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Why Mauritius Could Be the New Singapore or Dubai

The island country sits at a crossroads and could meet the needs for an African financial hub.

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MAR 6, 2026

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I believe that Mauritius is well positioned to become a major leader in the global financial services industry—potentially emerging as the Singapore or Dubai of Africa.



Before explaining why, it is important to be transparent: I am not entirely neutral. I do have business interests in the region. That said, my thesis is grounded in long-term structural trends rather than personal optimism.

The rise of Africa

The first and most important driver is the continued rise of the African continent itself.

Africa's population is expected to grow from approximately 1.5 billion in 2024 to 2.5 billion by 2050, at which point it would

This demographic shift has profound economic implications. As population growth, urbanization, and productivity gains compound, Africa's share of global GDP is expected to rise meaningfully over the coming decades. In other words, the center of economic gravity will continue to move closer to the continent.

Capital tends to follow proximity

As wealth is created, so too is demand for sophisticated financial services. In this context, it is reasonable to expect a growing cohort of African high-net-worth individuals (HNWIs) who wish to invest, structure, and manage capital closer to home.

While many investors around the world continue to favor established offshore centers such as the U.S., the UK, or Singapore, there is a clear and persistent preference—particularly among HNWIs—for regional financial hubs.

We see this pattern globally:

- Investors in East and Southeast Asia gravitate towards Singapore
- Latin American capital often flows through the United States
- European investors favor jurisdictions such as Luxembourg
- Middle Eastern capital frequently centers on Dubai

Africa is the notable exception—largely because it has historically lacked a widely trusted, well-regulated, and internationally

That gap is now beginning to close.

Why Mauritius?

Mauritius has the strongest claim to becoming the Singapore or Dubai of Africa. It combines political stability, a credible legal and regulatory framework, international connectivity, and decades of experience as a cross-border financial center.

As African wealth expands, there will be increasing demand for a reputable, neutral, and well-governed jurisdiction within Africa—one that offers both global standards and regional proximity. Mauritius is uniquely positioned to meet that demand.

The question, then, is not whether Africa will require its own premier financial hub, but which jurisdiction will ultimately fill that role. My view is that Mauritius has the clearest path to doing so.

Beyond the explanations I have given already, here are four more core reasons why I am bullish on the island country.

1. Strategic geographic positioning—gateway between continents

First, Mauritius sits at the crossroads of different places. More specifically, it is between Africa, Asia, and Europe, making it a

African markets.

This strategic location has helped the island become a key conduit for foreign direct investment (FDI) into Africa, accounting for almost of all FDI into the African continent.

2. Business-friendly tax and legal framework

One of Mauritius's biggest competitive advantages is its fiscally attractive, investor-oriented regime:

- Corporate tax is capped at 15 percent (effective rates can be lower for qualified international businesses). This can also be lowered to 3 percent for some kinds of companies that can qualify for exemptions.
- No capital gains tax, inheritance tax, or withholding taxes in many structures.
- Double taxation avoidance treaties with 40+ countries, facilitating cross-border investment.

This mirrors Singapore and Dubai's approach, which have also used low/competitive tax regimes to attract capital and businesses globally.

3. Regulatory credibility and global standards

Mauritius has strengthened compliance and credibility by meeting key international standards:

restored confidence for global investors.

- The regulatory framework (via the Financial Services Commission) balances investor protection with openness to innovation—similar to how the DFSA in Dubai DIFC and MAS in Singapore operate.

4. Focus on innovation and planned reforms

Mauritius isn't just replicating old models—it's targeting future growth sectors:

- Investments in fintech and digital financial infrastructure
- This includes digital banks, AI, and blockchain frameworks

This also comes hand in hand with planned reforms such as

- e-licensing and digital processes
- Correspondent banking expansion
- Regulatory enhancements

Nothing is certain, and nobody can predict the future, but Mauritius certainly has the ability to become the next Dubai or Singapore in the coming decades.

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