

# Annual Statistical Bulletin 2022

- Main Findings

18 NOVEMBER 2022

# MAIN FINDINGS

- Introduction
- Overview
- Global Business Licences
- Financial Performance
- Employment



# INTRODUCTION

Pursuant to section 6(j) of the Financial Services Act 2007, one of the functions of the Commission is to “collect, compile, publish and disseminate statistics in respect of the financial services and global business sectors”



# OVERVIEW



# OVERVIEW

The **Total Assets** for the financial services sector (*excluding Companies holding a Category 1 Global Business Licence and Insurers*) reached **MUR 58.3 bn in 2021**.

The **Total Income** generated by the entities in 2021 amounted to **MUR 10.3 bn** which represented **an increase of 23%** over the previous year.



# OVERVIEW

The **aggregate Profit after Tax** for the non-banking financial services sector (*excluding Companies holding a Category 1 Global Business Licence*) reached **MUR 2.1 bn in 2021** compared to **MUR 1.2 bn in 2020**.

**Total Assets for GBCs** amounted to USD 717 billion in 2021.

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# OVERVIEW

**Total Assets of Corporate and Trust Service Providers** amounted to USD 366 m in 2021 representing an increase of 14% over the previous year.

**Total Income of Corporate and Trust Service Providers** witnessed an increase of 7%, going up from USD 292 m in 2020 to USD 312 m in 2021.

**Profits reported by Corporate and Trust Service Providers**, in 2021 stood at USD 69 m as compared to USD 54 m in 2020 (an increase of 28%).

# OVERVIEW

**Gross Premium** received for **Long-Term Insurance Business** stood at MUR 11.6 bn in 2021 compared to MUR 10.5 bn in 2020 (an increase of **10%**).

**Total Assets** of companies in the **Long-Term Insurance** sector stood at MUR 106 bn in 2021 compared to MUR 87.6 bn in 2020 (a growth of **21%**).

For **General Insurance Business**, gross premium stood at MUR 11.8 bn in 2021 compared to MUR 11.1 bn in 2020 (an increase of **7%**).

For companies in the **General Insurance** sector, **Total Assets** stood at MUR 23.6 bn in 2021 compared to MUR 21.2 bn in 2020 (an increase of **11%**).



# OVERVIEW

**Total (direct) employment** in the Financial Services sector in 2021 amounts to 9,449



# GLOBAL BUSINESS LICENCES



# GLOBAL BUSINESS LICENCE

FSC Licence Code	Number of Live Global Business Licence*	2022**	2021
FS-4.1	GBC1s / GBCs (inclusive of CIS and Closed-end Funds)	12,461	12,481
FS-4.3	Authorised Companies	6,067	5,844
<b>TOTAL</b>		<b>18,528</b>	<b>18,325</b>
<b>CIS &amp; Closed-end Funds holding GBC1s / GBCs Licence</b>		<b>926</b>	<b>946</b>

**Note:**

\*Revised Data (exclude companies with Licence lapsed / struck off / surrendered licence / licence revoked / changed regime during the year)

\*\*Data as at end-Oct 2022

# FINANCIAL PERFORMANCE



## FINANCIAL PERFORMANCE OF FINANCIAL SERVICES SECTOR 2021 / 2020 (excluding Companies holding a Global Business Licence)

	Category	No. of licensees	No. of Licensees Reporting	2021	2020	2021	2020	2021	2020
				Assets (MUR Million)		Income (MUR Million)		Profit / (Loss) (MUR Million)	
1	Insurance Broker	39	36	1,307	1,136	681	630	153	126
2	Financial Service Providers / Activities	21	16	4,804	4,449	602	545	138	101
3	Securities / Capital Market Intermediaries	22	19	961	834	455	431	145	138
4	CIS Functionaries and Professional	22	17	3,160	2,427	1,317	1,253	405	329
5	Specialised Financial Services / Institutions	24	15	44,494	39,996	4,594	4,067	616	175
6	Investment Banking	8	6	3,544	1,971	2,617	1,418	562	149
	<b>Total</b>	<b>136</b>	<b>109</b>	<b>58,271</b>	<b>50,813</b>	<b>10,266</b>	<b>8,344</b>	<b>2,018</b>	<b>1,019</b>
	<b>Growth Rate (%)</b>	<b>25</b>		<b>15</b>		<b>23</b>		<b>98</b>	

## FINANCIAL PERFORMANCE OF CORPORATE AND TRUST SERVICES PROVIDERS 2021 / 2020

Corporate and Trust Service Providers	No. of Licensees	No. of Licensees Reporting	Assets (USD 000)		Income (USD 000)		Profit / (Loss) (USD 000)	
			2021	2020	2021	2020	2021	2020
Management Company	160	151	345,500	302,162	306,987	287,467	66,748	52,147
Management Companies (Corporate Trustees only)	27	23	20,725	19,348	5,440	4,944	2,009	1,420
<b>Total</b>	<b>187</b>	<b>174</b>	<b>366,225</b>	<b>321,510</b>	<b>312,427</b>	<b>292,411</b>	<b>68,758</b>	<b>53,567</b>
<b>Growth Rate (%)</b>			<b>14 %</b>		<b>7 %</b>		<b>28 %</b>	

# INSURERS' ASSETS & GROSS PREMIUMS

Gross Premiums (000 MUR)	Long Term	Growth	General	Growth
<b>2021</b>	<b>11,613,331</b>	<b>10%</b>	<b>11,809,249</b>	<b>7%</b>
<b>2020</b>	10,531,651		11,065,482	

Assets (000 MUR)	Long Term	Growth	General	Growth
<b>2021</b>	<b>106,193,099</b>	<b>21%</b>	<b>23,647,639</b>	<b>11%</b>
<b>2020</b>	87,555,636		21,225,493	

# EMPLOYMENT





# EMPLOYMENT – 2021

Category	Total No. of Employees
Management Company & Corporate Trustees	4,353

## Financial Services (excl. Companies holding a Category 1 Global Business Licence)

Category	Local						Expatriate						Total
	Managerial		Technical		Support		Managerial		Technical		Support		
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
Insurers / Reinsurers	161	92	324	528	441	923	14	2	6	0	1	0	2492
Insurance Service Providers	52	36	44	118	34	74	1	0	2	1	0	0	362
Finance Service Providers / Activities	36	27	38	64	20	44	3	0	1	0	0	0	233
Securities / Capital Market Intermediaries	37	14	34	37	22	29	3	0	0	0	0	0	176
Specialised Financial Services / Institutions	79	58	157	585	108	190	2	0	1	0	0	0	1180
CIS Functionaries and Professional	31	10	34	52	17	12	10	2	4	2	0	0	174
Others*	14	10	16	14	7	11	4	2	4	2	0	0	84
<b>Sub Total</b>	<b>410</b>	<b>247</b>	<b>647</b>	<b>1398</b>	<b>649</b>	<b>1283</b>	<b>37</b>	<b>6</b>	<b>18</b>	<b>5</b>	<b>1</b>	<b>0</b>	<b>4,701</b>
<b>Total</b>	<b>915</b>	<b>646</b>	<b>1,675</b>	<b>3,259</b>	<b>985</b>	<b>1,820</b>	<b>78</b>	<b>19</b>	<b>29</b>	<b>14</b>	<b>7</b>	<b>2</b>	<b>9,449</b>

\*Others include: Payment Intermediary Services, Stock Markets and Providers of Market Infrastructure

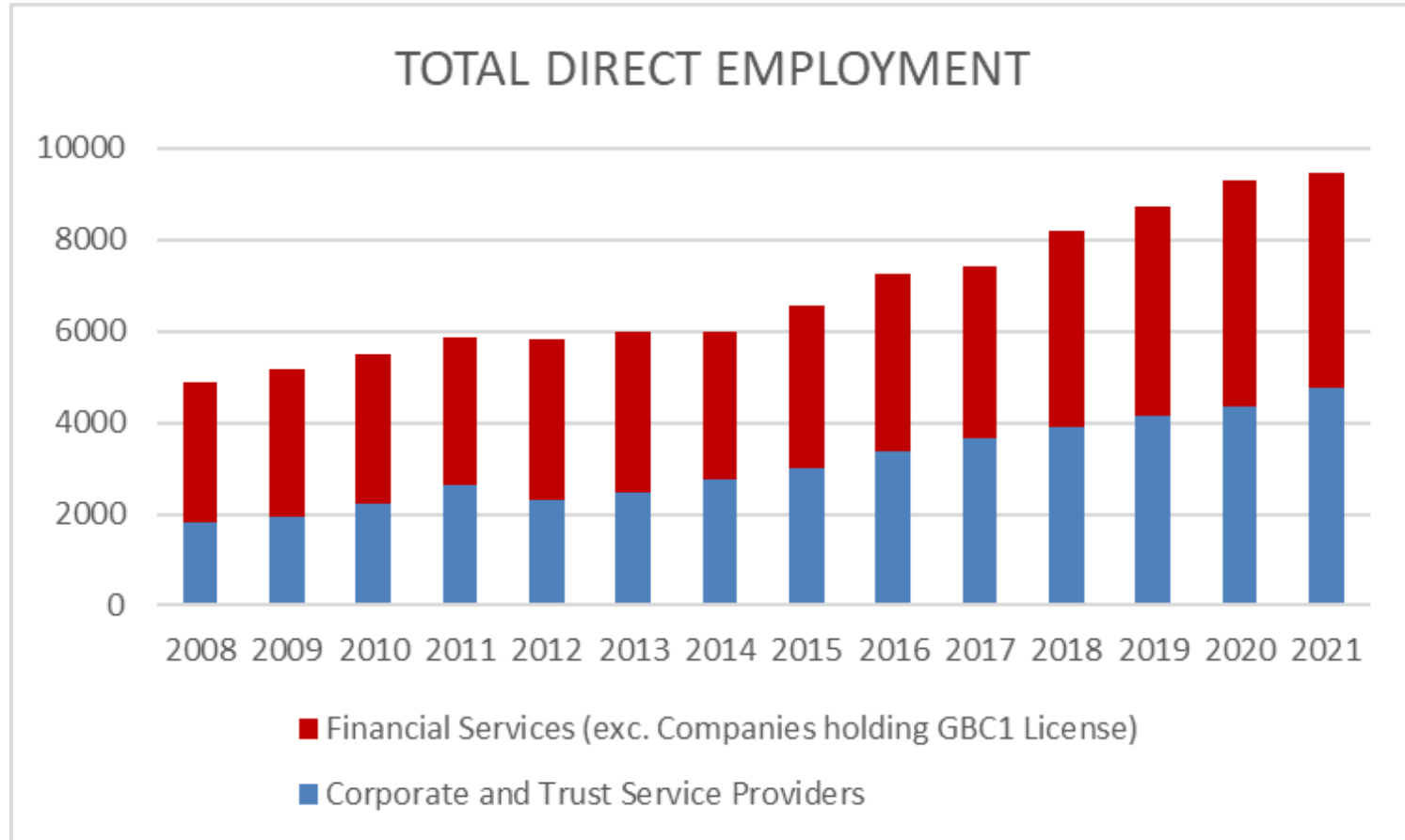
# TOTAL DIRECT EMPLOYMENT

	Year (as at end)
	2021
Management Company & Corporate and Trust Service Providers *	4,748
Financial Services (excl. companies holding GBC 1 License) **	4,701
<b>Total</b>	<b>9,449</b>

\* include Management Company and Corporate Trustees only

\*\* include LT Insurance Business, General Insurance Business, Insurance Broker, PSA, Investment Dealer, Investment Adviser, Custodian Services (CIS & Non-CIS), CIS Manager, Registrar & Transfer Agent, Factoring, Leasing, Credit Finance, Treasury Management and Payment Intermediary Services.

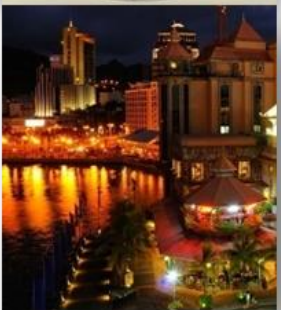
# TOTAL DIRECT EMPLOYMENT



**Note:** Above data are based on survey respondents



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## **Vision**

*“To be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre”*