

COMMUNIQUÉ

Mauritius ascends Global Financial Centres Index (GFCI 35) ranks, establishes firm footing as a premier financial destination

Mauritius continues to solidify its position as a leading global financial hub, as evidenced by its impressive performance in the latest GFCI 35 and Fintech index rankings.

The Financial Services Commission, Mauritius (“FSC”) is again pleased to inform stakeholders of the financial services industry and the public that, since the GFCI 34, Mauritius is now ranked 61st (+7 places since GFCI 34) in the GFCI 35, moving up 20 ranks since March 2023 (GFCI 33).

New York held onto the top position in the index and has now been in first place since GFCI 24, published in September 2018. London remains second, ahead of Singapore in third place, which has maintained its slight lead over Hong Kong in fourth position.

There was a mix of results in the Middle East & Africa region, with Dubai and Abu Dhabi continuing to take the lead, followed by Casablanca, Tel Aviv, and Mauritius (+7 ranks). Kigali rose 14 places in the ranking, with Doha and Riyadh dropping 10 and 9 places respectively.

Additionally, Mauritius has made significant strides in the Fintech sector, as highlighted by its improved position in the GFCI 35 Fintech Index rankings. Mauritius, is now ranked 87th, moving from the 101st spot in March 2023. With a burgeoning ecosystem conducive to innovation and entrepreneurship, Mauritius is increasingly recognised as a hub for Fintech development and investment.

Mauritius, with its robust financial infrastructure and conducive business environment, has secured prominent positions in the indices. The results of the GFCI 35 showcased Mauritius climbing the ranks, reflecting its continuous efforts to enhance its financial ecosystem and attract international investments. This achievement underscores the country's commitment to fostering a thriving financial sector that promotes growth, innovation, and sustainability.

Mr. Mardayah Kona YERUKUNONDU, Chairperson of the Board of the FSC, highlighted that *"the improvements in both rankings reflect the drive of the FSC to dedicate resources for the improvement of our ranking in the GFCI and Fintech indices and the concerted efforts of our*

government, regulatory bodies, and industry stakeholders in nurturing an attractive financial ecosystem. We remain committed to further enhance our financial infrastructure, attract new business opportunities, as well as diversify our financial services sector while reinforcing our reputation as a robust and resilient global financial hub”.

"We are delighted to see Mauritius’ continued rise in the GFCI 35 and its growing prominence in the fintech landscape. These achievements underscore our ongoing efforts to position Mauritius as a dynamic and competitive hub for financial services and technological innovation", said Mr. Dhanesswurnath THAKOOR, Chief Executive of the FSC.

As Mauritius advances in both the GFCI 35 and Fintech Index rankings, the country looks forward to further collaboration with international partners, stakeholders, and investors to drive sustainable growth, promote financial inclusion, and harness the transformative power of technology for the benefit of all. The FSC would like to express its gratitude to its stakeholders for the collective endeavour to strengthen Mauritius as a leading financial hub.

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About the FSC

The FSC is the integrated regulator for the non-banking financial services sector and global business.

The vision of the FSC is to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre.

In carrying out its mission, the FSC aims to promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius; suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and ensure the soundness and stability of the financial system in Mauritius.

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