

26 JAN 1996

MAURITIUS OFFERS AFRICAN MARKET TO M'SIAN BUSINESSMEN

KUALA LUMPUR, Jan 26 (Bernama) -- Mauritius can act as a "doorway" for potential Malaysian investors to penetrate the African market besides offering more business opportunities especially in manufacturing and tourism.

Mauritius' minister of Industry, Industrial Technology, Scientific Research and Handicraft, Jayakrishna Cuttaree said besides the country's stable economic policy, it was also investment friendly and offered good infrastructure and qualified labour.

He also said that "Comesa," a sub-regional organisation grouping 23 countries of Eastern and South African of which Mauritius is a member, could offer an estimated potential market to about 300 million people.

For the last five years, Malaysia's investment in Mauritius was valued at RM150 million.

Speaking at a seminar on investment opportunities in Mauritius, here today, Cuttaree hoped that the meeting with Malaysia's Prime Minister Datuk Seri Dr Mahathir Mohamad tomorrow would bring in more investment to Mauritius.

Bilateral trade of the two countries has been increasing since the past few years.

In 1993, it was recorded at US\$29.4 million (RM75.26 million) but fell to US\$24.3 million (RM62.20 million) in 1994.

For the first three-quarter of 1995, two-way trade was registered at US\$19.4 million (RM49.66 million), an increase of 31.9 percent over the same period in 1994.

Mauritius' main economic contributor is the manufacturing sector followed by agriculture and tourism.

Cuttaree said for the tourism sector Mauritius focused on "high spending" visitors, adding that it received about 200,000 visitors annually.

"We hope the number of visitors would increase to 600,000 per annum," he added.

The vice-president of the National Chamber of Commerce and Industry of Malaysia, V K K Teagarajan in his speech said, "we noted that Mauritius is not too happy with the balance of trade between our two countries which has been favouring Malaysia."

He said Mauritius should assist Malaysia in redressing the trade imbalance and suggested that Mauritius market its tourist destinations to Malaysians actively. -- BERNAMA