

Why Mauritius is Africa’s new magnet for 1,200 millionaires from China, France

 | Bunmi Bailey - December 17, 2025



Over the past decade, Mauritius has quietly emerged as Africa’s fastest-growing hub for High-Net-Worth Individuals (HNWIs), attracting nearly 1,200 dollar millionaires and cementing its status as the continent’s premier wealth destination.

HNWIs are individuals with liquid assets of at least \$1 million. As of June 2025, about 4,800 such individuals live in Mauritius, including 14 ultra-wealthy centi-millionaires, according to data from New World Wealth.

The global wealth intelligence firm estimates that roughly 1,200 HNWIs migrated to Mauritius between 2015 and 2025, primarily from South Africa, China, and France.

Mauritius ranks second only to Morocco, which attracted about 1,400 millionaires over the same period. Namibia placed third with around 200 HNWIs, followed by Seychelles with 150.

A recent report by Mauritius Commercial Bank, Stewards Investment Capital, and New World Wealth says Mauritius is “perfectly positioned to become the world’s next major millionaire hotspot,” citing its thriving financial services sector, advanced digital infrastructure, competitive tax regime, and, critically, its strong safety and security relative to neighbouring countries.

“Perhaps most notably, Mauritius ranks as the wealthiest country in Africa on a per-capita basis at \$40,800, well ahead of second-placed South Africa at \$11,700,” the report said. “Wealth per capita is arguably the most accurate measure of an economy’s underlying financial health.”

Globally, the countries with the highest wealth per capita include Monaco, the Cayman Islands, Bermuda, Luxembourg, and Switzerland.

New World Wealth's in-house indices show that total investable wealth in Mauritius rose by 67 percent between 2015 and 2025, making it Africa's fastest-growing wealth market over the decade. Rwanda followed with 48 percent growth, Morocco with 40 percent, and Seychelles with 35 percent.

On the other hand, Nigeria—Africa's most populous country—recorded the biggest decline, with its millionaire population shrinking by 47 percent to about 7,200, largely due to two major currency devaluations in the past two years.

Private capital follows wealth

Mauritius's growing appeal is also evident in private equity flows. In the first nine months of this year, the island emerged as Africa's top destination for private equity deal value, overtaking Nigeria, according to DealMakers Africa.

With six transactions, Mauritius attracted \$1.25 billion in deal value—a 311.3 percent year-on-year surge from \$38.9 million and its highest level in three years. Nigeria, despite recording 45 deals, saw deal value plunge to \$987.5 million from \$3.8 billion in the same period last year.

A stable, diversified economy

With a population of about 1.3 million, Mauritius is an upper-middle-income economy driven by tourism, manufacturing, fisheries, and financial services. World Bank data show that GDP rose to \$14.95 billion in 2024 from \$14.1 billion a year earlier.

Although the country briefly attained high-income status in 2020 before the pandemic setback, recovery has been steady. Poverty is projected to decline from 13 percent to 11 percent by 2027, while fiscal consolidation is expected to reduce public debt from 87 percent of GDP in 2024 to 82 percent by 2027.

Mauritius has also evolved into one of Africa's most sophisticated international financial centres, leveraging a strong legal framework, competitive tax policies, and a strategic location bridging Africa, Asia, and Europe.

A thriving financial services ecosystem

The island hosts a robust financial services industry spanning banking, fund management, wealth advisory, and fintech. Ebene Cybercity has become a regional financial and technology hub, providing HNWIs with a stable and well-regulated environment to manage and grow wealth.

The Economic Development Board says Mauritius is home to more than 450 private equity funds managing nearly \$40 billion in assets across infrastructure, renewable energy, agriculture, telecommunications, logistics, financial services, and fintech.

“For private equity funds, family offices and multinational corporations, structuring through Mauritius offers tax efficiency, simplified governance and alignment with international compliance standards,” said Mauritius-based consulting firm StraFin Corporate Services Limited.

Safety, tax efficiency, and investor-friendly policies

Safety remains one of Mauritius's strongest selling points. The island consistently ranks as Africa's safest country on the 2025 Global Peace Index and also the world's top 30, offering wealthy individuals a secure environment for themselves and their families.

Its tax regime is equally attractive. Corporate tax stands at 15 percent, while the top personal income tax rate is capped at 20 percent. There is no capital gains tax and no estate duty, making Mauritius a tax-efficient base for long-term wealth preservation.

The absence of exchange controls also allows residents to invest freely abroad, reinforcing the island's appeal to global investors. Strong foreign direct investment inflows from France, the United Kingdom, and the United Arab Emirates continue to support this momentum.

Real estate, residency, and lifestyle appeal

Mauritius's real estate-linked residency programmes are another draw. New World Wealth notes that foreigners who purchase property worth at least \$375,000 automatically qualify for permanent residency.

"This policy not only encourages relocation but also brings substantial foreign exchange into the economy," the firm said. Prime residential areas such as Tamarin and Grand Baie offer luxury housing, world-class amenities, and high living standards.

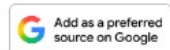
Beyond finance, Mauritius delivers a compelling lifestyle—combining political stability, scenic beaches, a pleasant climate, and premium eco-estate developments that emphasise sustainability.

Over the past decade, Mauritius has paired political stability with economic resilience, creating a rare mix of security, opportunity, and quality of life. For a growing number of global millionaires, experts say that combination is proving hard to resist.

BUSINESS

Luke Fraser

3 Jan 2026



South African millionaires are pumping money into this African country



Mauritius is continuing to see heightened investment from South Africans, with foreigners also investing in Africa's wealthiest economy.

Mauritius Commercial Bank (MCB), boutique investment advisory firm Stewards Investment Capital and New World Wealth teamed up to review Mauritius' growth as a wealth hub.

Thanks to its thriving financial services sector, solid tech infrastructure, competitive tax rates and strong safety & security, Mauritius is positioned to become a world-leading millionaire hotspot.

New World Wealth noted that from 2015 to 2025, the total investable wealth held in Mauritius increased by 67%, making it the fastest-growing market in Africa over the period.

Growth in the centi-millionaire segment has been especially pronounced at 150%. High-net-worth individuals refer to those with liquid wealth of \$1 million or more.

There are approximately 4,800 such individuals currently living in Mauritius, including 14 ultra-wealthy centi-millionaires.

Mauritius ranks as the wealthiest country in Africa on a per capita basis (\$40,800), significantly above the second-placed South Africa (\$11,700).

The companies stated that wealth per capita (average wealth per person) is arguably the best indicator of an economy's proper financial health, making it a key metric.

The countries & territories with the highest wealth per capita globally include Monaco, Cayman Islands, Bermuda, Luxembourg and Switzerland.

Why it's growing



According to the Bank of Mauritius, countries that are investing heavily in Mauritius include France, South Africa, the UK, and the UAE, with strong FDI inflows from these countries.

Mauritius is appealing to high-net-worth individuals due to its thriving financial services sector, as well as being the safest country in Africa according to the Global Peace Index.

The country also has relatively low taxes, which encourage business formation and appeal to wealthy retirees.

The standard corporate tax is 15%, and the top rate of the standard income tax is a relatively modest 20%. Notably, there is no capital gains tax and no estate duty.

Individuals living in Mauritius are also free to invest overseas, with no exchange controls and no capital gains tax on their investments, which gives it an advantage over other wealth hubs.

The country also offers permanent residency to those who purchase a property valued at US\$375,000 or more, encouraging wealthy individuals to relocate to the country.

The well-developed banking system and stock exchange have also encouraged people to invest their money within the country and grow it locally.

This also ensures that any economic growth is reflected in wealth creation. The country is also a convenient base for doing business in Southern and East Africa.

The nation's financial system also has strong links to the UAE, France, China, Hong Kong, Singapore, and India.

Moreover, ownership rights are powerful in Mauritius, encouraging investment in property and businesses in the country.

The well-developed luxury residential sector features several posh areas, with the country also a world leader in eco-estate living.

When it comes to luxury tourism, the island nation has several major luxury hotel groups based in it. Air Mauritius offers direct flights to many of the world's key cities,

Mauritius is also a popular snorkelling and scuba diving hotspot for HNWI's from Europe and Southern Africa.

Affluent travellers will also combine trips to Mauritius with visits to nearby South Africa, Madagascar, and Réunion.

Africa's Financial Fortunes Diverge as Sudan Pushes Emergency Reforms While Mauritius Booms as Wealth Hub

Jan 4, 2026

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Africa's contrasting economic realities were on display this week as war-ravaged Sudan unveiled sweeping banking reforms to rescue its collapsing financial system, while Mauritius emerged as the continent's fastest-growing wealth market.

Sudan's central bank announced a 2026 reform plan aimed at curbing triple-digit inflation, recapitalising banks and stabilising the economy after conflict wiped out an estimated \$20bn in assets.

Sudan's central bank announced monetary and banking reforms for 2026 intended to stabilize prices and rebuild a financial system crippled by more than 20 months of war.

The conflict that erupted in April 2023 has cost lenders an estimated \$20 billion in looted or destroyed assets, pushed non-performing loans above 6% and triggered a sharp drop in deposits, Sudan Tribune quoted the bank as saying in a circular.

Under the new framework, the regulator targets money-supply growth of 47.6% and monetary-base expansion of 41.1%, with average inflation expected to ease to 65% next year from current triple-digit levels.

Policy priorities include recapitalizing weak lenders, expanding digital payment networks, and channeling credit to agriculture and manufacturing to curb inflation and steady the exchange rate.

The bank also pledged to introduce green-finance rules and tighten liquidity requirements, alongside stress tests and a real-time early-warning system to monitor cash flows.

A separate restructuring strategy for banks and non-bank financial institutions will be published later this year, the central bank added.

In contrast, Mauritius recorded a 67% surge in investable wealth over the past decade, driven by a strong financial sector, investor-friendly tax policies and political stability, cementing its status as Africa's leading wealth destination.

Mauritius is continuing to see heightened investment from South Africans, with foreigners also investing in Africa's wealthiest economy.

A joint report by Mauritius Commercial Bank, Stewards Investment Capital and New World Wealth shows that the country's total investable wealth grew by 67 percent between 2015 and 2025, making it the fastest-growing wealth market on the continent.

The growth has been particularly strong among centi-millionaires, whose numbers rose by 150 percent over the decade.

Mauritius is now home to about 4,800 high-net-worth individuals, including 14 ultra-wealthy residents, and ranks as Africa's wealthiest country on a per capita basis.

Analysts attribute this success to Mauritius' strong financial services sector, advanced banking system, low and predictable tax regime, and high levels of safety and security.

With no capital gains tax, open exchange controls, attractive residency options through property investment, and strong links to global financial centres, Mauritius continues to position itself as a preferred base for wealth creation, luxury living, and regional business in Africa.

Together, the two cases underscore the sharply divergent paths within Africa's financial landscape, where stability and policy consistency can rapidly attract wealth, while conflict can erase decades of economic progress.

As Sudan embarks on a difficult recovery through reforms aimed at restoring confidence, Mauritius' experience highlights the rewards of strong institutions, sound regulation and long-term planning—offering a stark reminder that peace and governance remain central to Africa's economic future.

Digital Nomads: Why Mauritius is Africa's new magnet for foreign wealth and tech talent

By Emmanuel Nwosu
10th January 2026



In December 2025, Mauritius Commercial Bank (MCB), the country's largest bank, and advisory firm Stewards Investment Capital **published a report** reviewing the economy's growth over the past year. The paradisiacal nation now has over 4,800 millionaires—individuals with liquid wealth of \$1 million or more—including 14 ultra-wealthy centi-millionaires. On a “wealth per capita” basis of \$40,800, Mauritius now ranks as the wealthiest country on the continent, blowing past second-placed South Africa.

Wealth per capita measures the average total value of assets, including financial holdings, real estate, and other material property, owned by each person in a country. It is a direct indicator of material prosperity.

Mauritius, often **described as a “melting pot”** moulded by centuries of migration and colonial exchange, is positioning itself as a hotbed for global wealth and millionaires seeking comfort, safety, and business predictability and stability.

MCB cited Mauritius as an attractive place to live, work, and plan due to its thriving financial services sector, solid tech infrastructure, competitive tax regime, and strong safety and security, compared to neighbouring countries.

These perks are drawing foreign interest. According to the Bank of Mauritius, the country's central bank, strong foreign direct investment (FDI) is flowing into the country from France, South Africa, the UK, and the UAE. In H1 2025, South Africa **drew R1.7 billion (\$103 million)** in direct investment into Mauritius, placing it firmly among the country's most influential foreign investors.

"Everybody would love to move to Mauritius," said Alejandra Wolf, co-founder of **AfricaNomads**, a pan-African coliving and travel platform for digital nomads. "[Due to proximity], South Africa has [visa-free] access to Mauritius, and [Mauritius] is definitely safer. I would think most South Africans making the move would be because of stability."

Why South African capital keeps choosing Mauritius

South African money didn't arrive in Mauritius by accident. It follows a path of least resistance, drawn by a sense of familiarity that makes the island feel legible rather than foreign. For Janique Maduray, a South African software engineering student at the African Leadership University (ALU) in Mauritius, the decision is often a rational calculation of cost and stability compared to other global hubs like Dubai.

"I would say it's more affordable to come to Mauritius depending on what your reason is," said Maduray. "It's not too expensive if you're comparing it to home in South Africa, and you will get good tech understanding and a job market here."

Foreigners who purchase a home worth at least \$375,000 gain permanent residence, a policy that functions like a citizenship-by-investment programme and serves as a direct source of FX for the local economy. Mauritius is also part of a small cohort of **African countries that issue digital nomad visas**.

Once these investors and nomads arrive, the contrast in daily life often justifies the cost. Safety weighs heavily on the decision-making process. While **crime** and political uncertainty have become persistent anxieties in South Africa, Mauritius offers a rare predictability. Maduray describes this freedom as a relief from the high-alert existence required in South African cities. The country **recorded 27,621 murders** between 2023 and 2024, and several major cities like Pietermaritzburg, Pretoria, Johannesburg, and Durban have reached "very high" **crime index scores** above 80; everyday life in these urban centres often involves constant vigilance against violent and property crime.

To facilitate this movement, the Mauritian government has engineered specific policy levers. The country offers **occupation permits (OPs)** for professionals, investors, and self-employed individuals, alongside long-stay and premium visas that allow foreigners to live and work remotely from the island. Perhaps the most powerful incentive is property-linked residency.

“In South Africa, crime rates are pretty high. Safety is something that you have to always be alert about, speaking from a perspective of a woman as well,” said Maduray. “Here in Mauritius, you can take a walk at 6 p.m. without fear of being followed; in South Africa, you wouldn’t be advised to do that.”

Beyond safety, the migration is driven by Mauritius’ tax-friendly nature. In South Africa, top earners can face **marginal income tax rates as high as 45%** plus additional levies on investment income, whereas Mauritius offers a single low flat rate on personal income, creating a stark contrast that many high-income professionals see as financially irresistible.

“In South Africa, you are taxed according to the income that you earn. The higher you earn, the more tax you are going to pay,” Maduray explained. “However, here in Mauritius, the corporate tax rate is a flat 15% [with the top rate of personal income tax reaching 20% for high earners]. That difference alone plays a big role in why South Africans come here.”

The fiscal environment has turned the island into a strategic launchpad for business. Alexia Jolicoeur, a Mauritian engineering student, said business formation on the island is notably frictionless. The country has successfully positioned itself as a critical entry point for capital entering the continent, said Jolicoeur.

“It is not hard to set up a business in Mauritius, whether you are a local or a foreigner,” said Jolicoeur. “There are a lot of facilities, and it is really easy for you to just set up a business and get going.”

Due to this relative ease, consumer electronics, among other things, are **some of the low-cost items imported by South African entrepreneurs**, who often sell slightly higher to the Mauritian market perceived for its wealth.

The trade corridor between South Africa and Mauritius has become one of the strongest on the continent, reinforcing why South Africa consistently appears as the only African country among Mauritius’ top sources of FDI.

Blending with the locals

Daily life in Mauritius unfolds at a tempo that often disorients the new arrival. For South Africans accustomed to the persistent hum of cities that run late into the night, the island's rhythm can feel like an abrupt deceleration. The public transport system, a network of buses that crisscrosses the island, shuts down by evening, leaving those without scooters or cars stranded as the sun sets.

The silence settles in quickly. Jolicoeur notes that this “calm” is the first friction point for her foreign friends who are looking for the buzz of a metropolis.

“If you need medicine or if you want to have a nightlife, everything will already be closed by 8 p.m. It is a really calm country,” Jolicoeur said. Yet, while the physical streets quiet down early, the digital infrastructure remains hyperactive. The island has aggressively integrated fintech into its social fabric to the point where local banking apps have entered the vernacular as verbs. The **Juice app by MCB** has become the default payment rail for everything from high-end dining to quick errands.

“You can just ‘Juice’ them,” said Maduray, describing the ubiquity of the digital wallet owned by the dominant MCB. “They literally have a sign on the table, and they will be like, ‘This is the Juice QR code,’ and you can just pay digitally. It is pretty efficient.”

That digital fluidity is part of a larger national ambition. The government has drafted a national AI strategy and positioned the country as a forward-thinking “Cyber Island.” **Ebène Cybercity**, the island's tech capital, hosts multinational giants like Accenture in glass towers that rise sharply from what were once sugarcane fields. However, the shiny exterior of the “tech hub” narrative obscures a more complex reality on the ground.

“You say Mauritius is very advanced in AI, but there is still a great skill mismatch,” Jolicoeur explained. “We see that there are a lot of opportunities with multinational tech companies, but we also see that there is a high unemployment. The numbers don't match.”

Rather than waiting for policy to catch up, locals like Jolicoeur are intervening directly. She founded initiatives like the Tech Safe Club and Protolab, which run hands-on workshops to train young people—specifically young girls—in 3D printing, electronics, and AI literacy.

“We provide hands-on workshops in 3D printing, in AI, and in electronics,” said Jolicoeur. “This is our way of ensuring that this skill mismatch does not keep on increasing.”

For the digital nomad, this creates a unique environment: a destination that offers the peace of an island retreat by night, the friction-free payments of a smart city by day, and a local population that is actively fighting to build the skills necessary to keep up with the capital flowing into their shores.

Jolicoeur, who navigates this space as an aspiring engineer, argues that while the infrastructure is present, the island is currently functioning more as a conduit for foreign capital than a self-sustaining powerhouse.

Yet the importation of global tech firms has created a friction she describes as a skill mismatch. The jobs arriving in Ebène often require specialised competencies that the local education system is struggling to produce at scale, leaving a paradox of high youth unemployment sitting right next to **thousands of open tech positions**.

Building a new life in Mauritius

While the digital infrastructure connects nomads to the world, their physical lives tend to cluster in a specific urban corridor. Foreign professionals do not scatter evenly across the island; they gravitate toward the center, where the amenities of modern life converge.

Jolicoeur notes that most foreigners bypass the remote coastal villages for cities and hubs like Moka, Ebène, Quatre Bornes, Curepipe, and Rose Hill. These areas offer more convenience that mirrors the urban lives they leave behind, placing them within minutes of universities, offices, and shopping centres.

“When foreigners come, especially the high-earning ones, they prefer to take apartments in cities because there are accommodations and buildings reserved just for them,” said Jolicoeur. “Mostly, they would live in cities because accommodations, jobs, and universities are all based there.”

However, this convenience creates a tiered reality in the housing market. The concentration of foreign capital in these zones has pushed up regional land and rental prices, with the country’s residential property price index (RPPI) **reaching 187.4 by Q1 2024**, according to data from Statistics Mauritius. Compared to a base index value of 100 in 2019, this means that real estate prices have nearly doubled since then, rising to 16.3% in the recent period.

Coastal expat hubs like Grand Baie and Tamarin now see **typical apartments and villas renting** anywhere from about MUR 40,000 to over MUR 150,000 (\$868–\$3,254) per month, compared with more modest inland options starting closer to MUR 15,000–25,000 (\$325–\$542), widening the gap between expat budgets and local incomes. According to Jolicoeur, this makes it more expensive for locals living in these well-serviced enclaves.

“The gap between the salary and the price has only kept increasing,” said Jolicoeur. “Locals like myself often live along the coast where [prices] are cheaper but require a commute.”

Yet for the South African nomad coming in, this cost is often mitigated by the familiarity of the currency. Unlike moving to Europe or the Middle East, where the exchange rate can be punishing, the relationship between the South African Rand and the Mauritian Rupee (R1 equals MUR 2.84*) offers a psychological cushion.

“Currency-wise, it is not a huge jump. It is something you can work with,” said Maduray. “It is not too expensive if you are comparing it to home in South Africa.”

Housing prices are one piece of the puzzle, but adjusting to daily life is another. For digital nomads and foreigners coming in, the trade-off for safety and stability is an entertainment shift. The high-octane urban activities of Johannesburg or Cape Town are replaced by a slower, nature-oriented existence in Mauritius. Maduray admits that for some, the lack of manufactured entertainment can be a culture shock.

“It depends on what type of fun you are used to,” said Maduray. “For example, I could say for myself there was something like ice skating back home. Here in Mauritius on the island, there is none. So it is also what type of activities you are going to engage in.”

The trade-offs beneath the surface

Mauritius is a society where the past is visibly layered over the present. Once a stopping point on the **Silk Road**, the island was settled by successive waves of Dutch, French, and British colonisers, alongside enslaved Africans and indentured labourers from India. This **history has created a dense, overlapping diversity** where a church, a mosque, and a Hindu temple often stand within the same neighbourhood.

To the incoming digital nomad, this cultural density is often the first hurdle. Jolicoeur warns that the “melting pot” reality requires calibration for foreigners arriving from more homogenous societies. Jolicoeur herself has ethnic traces from East Africa and parts of Asia.

“If someone comes from a country where there is not much diversity, it will be a shock,” Jolicoeur said. “Understand that our cultural identity is very strong. We do not tolerate hatred against *this* or *that* religion.”

Beyond the challenge of cultural adjustment, Jolicoeur identifies three specific weights dragging on the island’s ambition: environmental decay, political stagnation, and rising insecurity.

The first crack is physical. The lagoons that sell the island to the world are **deteriorating**.

“The first issue is definitely environmental degradation,” Jolicoeur said. “We have lost a lot of coral, and the government has not been doing anything about it. People like to come to Mauritius because of the paradise, the beach, and the sea, and if it is not here, then what is the use?”

The second weight is political. While the country markets itself to young tech workers, its leadership remains a sickening gerontocracy that struggles to modernise, said Jolicoeur.

“It is always the same people in power,” Jolicoeur noted. “All of these men at the top of the state are old men, so they are not able to cater to the needs of the youth.”

The final trade-off is a spike in insecurity. A recent violent incident **involving a foreign national from Cameroon** triggered a **wave of resentment**.

“When this happened, you saw all of this on social media, Mauritian locals saying ‘deport him’ or ‘they are here taking our jobs,’” said Jolicoeur. “The event surfaced [opinions] that were silent in Mauritian society.”

Yet Jolicoeur agrees that despite rare incidents like that, the headlines are not wrong; Mauritius remains a relatively safe country for foreigners. But moments like that reveal the fragile balance the country is trying to maintain. It is a balance between economic openness and social harmony, and between its image as a haven and the unease simmering beneath the surface.

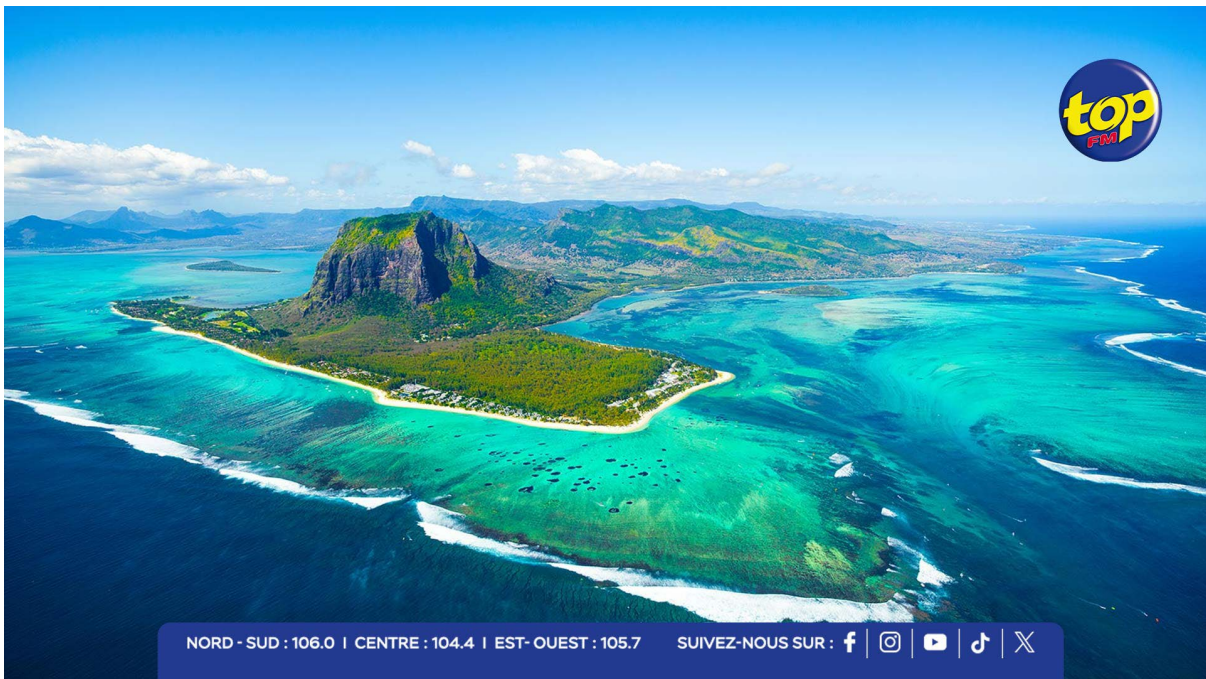
**Exchange rate as of January 10, 2026.*



Accueil

> Richesse Investissable : Avec Une Progression de 67 % En Dix Ans, Maurice Devient Le Marché Africain À La Croissance La Plus Rapide

Richesse investissable : Avec une progression de 67 % en dix ans, Maurice devient le marché africain à la croissance la plus rapide



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Par : Mariyah Radim

Maurice continue d'attirer un flux croissant d'investissements en provenance d'Afrique du Sud, tout en séduisant également des investisseurs étrangers dans ce qui est considéré comme l'économie la plus prospère d'Afrique. La société de conseil en investissement Stewards Investment Capital et New World Wealth ont collaboré pour évaluer l'évolution de Maurice en tant que centre de richesse.

Selon New World Wealth, entre 2015 et 2025, la richesse totale investissable à Maurice a connu une progression de 67 %, plaçant le pays comme le marché africain à la croissance la plus rapide sur cette période.

On estime qu'environ 4 800 personnes fortunées résident actuellement à Maurice. Le pays se positionne comme riche en termes de richesse par habitant, devançant largement l'Afrique du Sud, qui occupe la deuxième place.

Les principaux investisseurs étrangers à Maurice viennent de France, d'Afrique du Sud, du Royaume-Uni et des Émirats arabes unis, avec des flux importants d'investissements directs en provenance de ces pays.

Maurice attire particulièrement les personnes à haut patrimoine grâce à son secteur financier dynamique et sa réputation de pays le plus sûr d'Afrique selon le Global Peace Index. Le régime fiscal avantageux contribue également à séduire les investisseurs et les retraités fortunés, tout en favorisant la création d'entreprises.

Le marché résidentiel de luxe est bien développé, avec plusieurs quartiers haut de gamme. Sur le plan touristique, l'île accueille de grandes chaînes hôtelières internationales, renforçant son attractivité dans le secteur du tourisme de luxe.

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Wealth Report: Mauritius depicted as the Monaco of Africa

Editorial January 14, 2026



Mauritius has transcended its holiday-island reputation to emerge as Africa's preeminent financial fortress, boasting a wealth per capita of USD 40,800 that now dwarfs South Africa's USD 11,700. A landmark January 2026 Wealth report by the Mauritius Commercial Bank (MCB) and Stewards Investment Capital confirms the island's status as a "singular" wealth hub, decoupling from the economic volatility plaguing the mainland.

The Anatomy of Affluence

According to the data, the island is now home to over 4,800 dollar millionaires and 14 centi-millionaires, following a 67% surge in total investable wealth over the past decade. This growth is driven by the migration of 1,200 High-Net-Worth Individuals (HNWIs) seeking a hedge against the "wealth destruction" and currency depreciation visible in competing African economies. Like Monaco, the jurisdiction has successfully commoditized safety and fiscal efficiency, attracting capital primarily from South Africa, France with growing inflows from the UAE and other markets.

Real Estate's Prime Pivot

This demographic shift has inscribed itself onto the physical geography of the island, creating a robust micro-economy for real estate. While the market "sweet spot" remains between USD 500,000 and USD 2 million for residency-linked schemes, a new "Ultra-Prime" tier has emerged for bespoke estates priced above USD 5 million. Valuations in coastal enclaves like Tamarin have hit USD 4,500 per square meter, starkly outperforming the stagnating prime markets of Johannesburg. Investors are securing more than freehold title; they are purchasing a "safety tax" that guarantees lifestyle security, international schooling, and advanced medical infrastructure.

A Continental Financial Fortress

The "wealth effect" extends beyond residential gates. Global tax mandates requiring economic "substance" are driving demand for Grade A office space, as family offices relocate active operations to the island's International Financial Centre. Consequently, Mauritius is pivoting from a passive holding jurisdiction to an active deal-making hub, serving as a central "exit engine" for African venture capital and mergers and acquisitions (M&A) activity.

As the "Monaco effect" solidifies, the window for value in these prime markets is tightening. For deep-dive analytics on these trends, access the full wealth report via Stewards Investment Capital or MCB.

<https://stewardsinvestment.com/wp-content/uploads/2025/12/Rise-of-Mauritius-Report.pdf>

Image credit: Harmonie Golf and Beach Estate



WEALTH

Mauritius: Africa's Quiet Wealth Success Story

With a sharp rise in investable wealth, strong governance, and investor-friendly tax policies, Mauritius has emerged as Africa's wealthiest country on a per-capita basis - and a magnet for high-net-worth individuals.

By [Debbie Hathway](#) | Published: 02/02/2026





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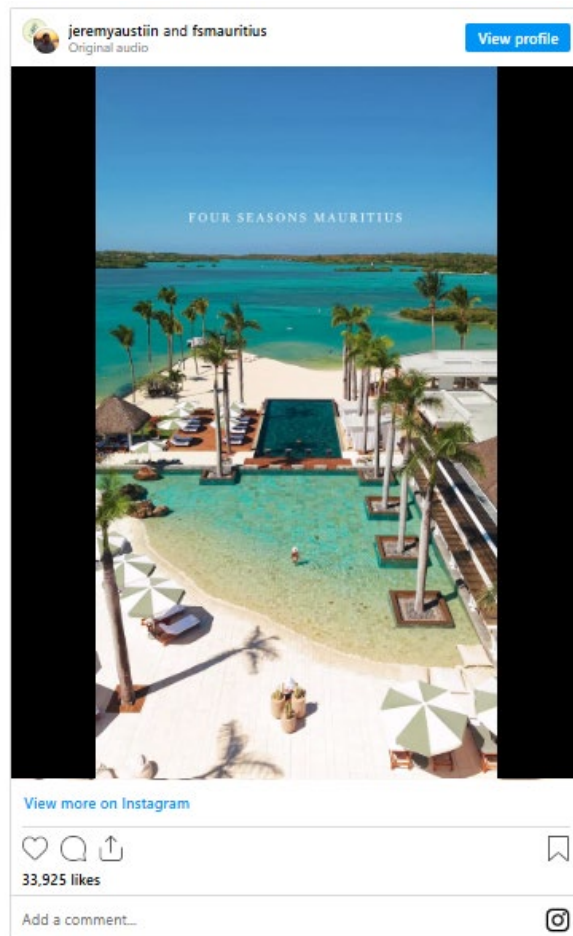


Mauritius's star continues to shine, with total investable wealth on the island increasing by 67 per cent from 2015 to 2025, according to wealth intelligence group New World Wealth. It was the fastest-growing market in Africa over this period, in line with earlier predictions, and ranked sixth overall among Africa's wealth markets. Growth in the centi-millionaire segment was over 150 per cent.

A recent report, released in collaboration with Mauritius Commercial Bank (MCB) and boutique investment advisory firm Stewards Investment Capital, highlights Mauritius as the wealthiest country in Africa on a per capita basis (USD 40 800), way ahead of South Africa (USD 11 700) in second place, highlighting the island's strong financial health.

A Growing High-Net-Worth Population

Approximately 4 800 millionaires, or high-net-worth individuals (HNWIs), defined as having liquid wealth of USD 1 million or more, reside on the island as of June 2025. Of these, 14 are ultra-wealthy centi-millionaires.



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Stability, Governance And Tax Efficiency

There are several reasons for this, and they have remained consistent over the years. Mauritius appeals to HNWIs thanks to its thriving financial services sector, safety and security, and relatively low taxes.

“Ranked Africa’s most stable nation in 2025, Mauritius stands out for its strong governance and resilient economy,” says Mahen Abhimanu Kundasamy, CEO of the Economic Development Board of Mauritius. Commenting in the latest *Expat Guide 2026 Edition*, he says this stability reinforces the island’s appeal as a reliable long-term residence for expatriates, supported by government reforms designed to simplify access to residency.

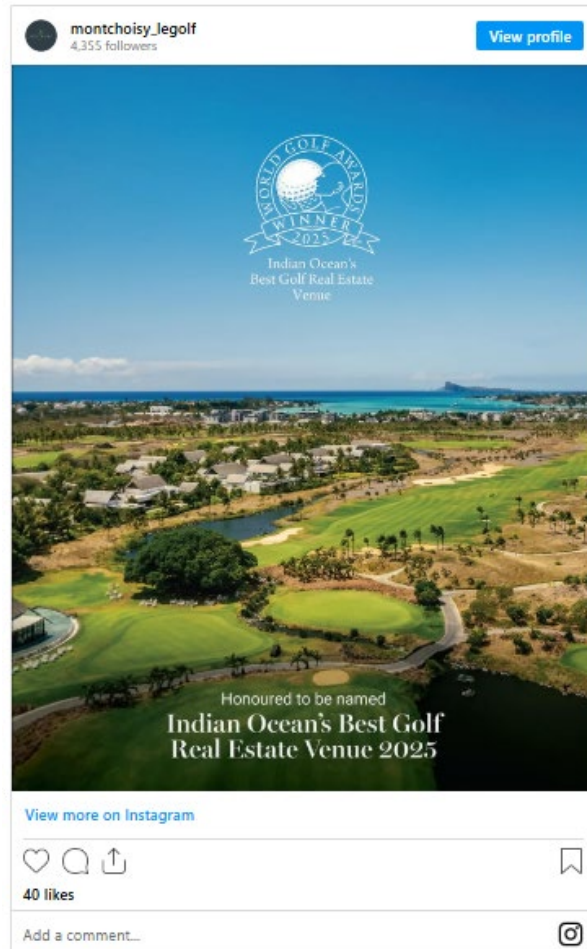
“Mauritius aims to be a destination that adapts to every profile, from digital nomads seeking flexibility, to seasoned investors in search of opportunity, to retirees looking for a serene island lifestyle,” he adds.



A Safe And Globally Connected Financial Centre

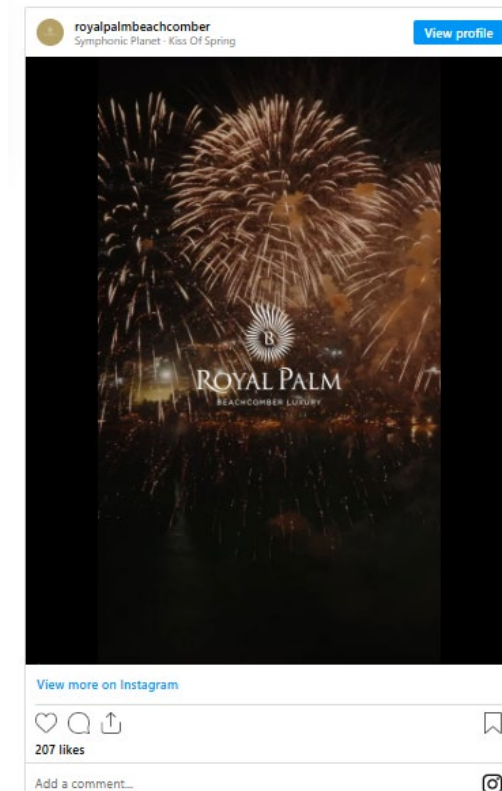
Mauritius is the safest country in Africa, according to the Global Peace Index. It also holds top spot in the Global Financial Centre Index 2025 (GFCI 38). The standard corporate tax is 15 per cent, while the top rate of the standard income tax is 20 per cent. There is no capital gains tax and no estate duty.

Strategically positioned, Mauritius serves as a convenient base for doing business across Southern and East Africa. France, South Africa, the UK and the UAE are among the countries investing heavily in the island, according to the Bank of Mauritius.



Lifestyle Appeal And Property Investment

Investors can obtain automatic **permanent residency** by buying a home for at least USD 375 000 in the country, while the weather, lifestyle, and natural attractions provide further incentives. Mauritius is home to several **bird** species unique to the island, including the Mauritius Fody, the Mascarene Paradise Flycatcher and the iconic Mauritius Kestrel.



The island is also considered a global leader in eco-estate living, with world-class developments such as **Anahita**, **Heritage Villas Valriche**, **Azuri**, Mont Choisy, Erok, and One&Only Le Saint Geran Private Homes standing out in the well-developed luxury residential market. Mauritius also boasts a significant number of luxury hospitality hotel groups, including **LUX* Resorts & Hotels**, Beachcomber Resorts & Hotels, and Four Seasons.

With the national airline, Air Mauritius, flying direct to London, Paris, Dubai, Geneva and Cape Town, among other destinations, the island's sunny shores and warm climes are within easy reach.



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