

**EXCLUSIVE**

## Africa Open For Business



The Ambassador of Mauritius, His Excellency Somduth Soborun invites Michigan Business Owners to Multi-Sector Trade Mission to the Island of Mauritius.

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### Payne-Pulliam School of Trade and Commerce

Betty Pulliam and Freddie Payne



Shirley Ross



Freddie Payne

### Women's Informal Network Celebrating 20 Years

Patricia A. Cole, Founder





## AFRICA OPEN FOR BUSINESS

### Island of Mauritius Export/Import Forum opens doors to International Trade for local businesses

By: Angeline Lawrence

The Ambassador of Mauritius, His Excellency, Somduth Soborun, presented exciting opportunities for local businesses to trade with his country at the Export/Import Forum held February 24, 2012. The event was hosted by prominent businessman, Roderick Rickman, CEO of Rickman Enterprise Group, LLC at his Detroit headquarters and coordinated by Kokoete Ed Etim, Director of African Trade Development and Lee Green, CEO of the African Business Chamber.



The Ambassador of Mauritius His Excellency Somduth Soborun

Dozens of local businesses attended the event to learn about export opportunities in

the areas of Agriculture Technology, Information Technology, Industrial Fishing Capability, Green Technology and Off-Shore Financial Services. Attendants included Ken Harris, of the newly established Michigan Black Chamber of Commerce, Charles Beckham, Chairman of the Michigan Black Chamber of Commerce, Tony Stovall, President of the Detroit Black Chamber of Commerce, Bruce Brogan, Vice President of Fifth Third Bank and John O'Gara, US Export Assistance (SBA).

The country, which is completely surrounded by water, is located 500 miles east of Madagascar. Approximately 1.3 million people call Mauritius home that are of African,



Indian, European and Chinese descent. Although the U.S. is the second largest export market for Mauritius, direct investment from the U.S. accounted for over 20% of the total FDI (Foreign Direct Investment) recorded for the country in 2010. The country was settled by the Dutch in 1598 but colonized and heavily influenced by France and Brittan from 1715-1810. English is the official language, but the population is bilingual and also speaks French.

Sugar, textiles and tourism were the major economic generators in the global economy for the country. However, Mauritius has diversified its economy and is seeking trade partners in the areas of renewable energy, commercial fishing, financial services and information technology.

His Excellency Somduth Soborun, stated, "**Mauritius is the safest and best place in Africa to invest.**" According to the Global Finance website, the country's GDP

(Gross Domestic Product) in U.S. dollars was \$10.29 billion in 2010. In 2011, Forbes Magazine ranked Mauritius 1<sup>st</sup> in Africa and 19<sup>th</sup> out of 134 countries as one of the best countries for business. Likewise, the World Bank ranked Mauritius 1<sup>st</sup> in Africa and 23<sup>rd</sup> out of 183 countries for ease of doing business in 2012.

Those interested in taking advantage of the business opportunities in Mauritius can contact the Board of Investment (BOI), which is the national promotion agency of the country.

**Trade Mission: 248-416-8332**  
**info@africatradedevelopment.com**

<http://www.boimauritius.com>  
Email address:  
contact@investmauritius.com.  
phone: (203) 203-3800  
fax: (203) 208-2924

The agency is the acting strategic partner for investors that desire to participate in the booming business environment in Mauritius.