

Port-Louis, Mauritius, August 15 (Infosplusgabon) - The Mauritius Chamber of Commerce and Industry (MCCI) on Thursday released its Business Confidence Indicator for the 2nd quarter of 2019, observing that the business confidence indicator improved modestly at 1.9 points, Infosplusgabon reported.

This indicator is based on quarterly business survey conducted between the 1st and 26th of July 2019 with a sample of economic operators representative of the sectors of the Mauritian economy.

In an analysis by sector of activity, the MCCI said it noticed that business confidence remains driven by the commerce sector, with an increase of 6.9 points.

“It reflects continued improvements in household purchasing power and expenditure levels, with an increase in consumption expenditure, according to Statistics Mauritius of 3.3 percent in 2019, as well as noted increase in investment by operators involved in the Commerce Sector”, the MCCI observed.

According to the MCCI, “Business confidence in the services sector improved by 3.0 points, but is affected by number of varying factors in second quarter of 2019, on the back of international uncertainties and challenges to the economic landscape”.

On tourism arrivals, after a decrease in tourist arrivals in the first quarter of the year, the MCCI indicated that there has been a modest pick-up of 2.5 percent in the months April to June 2019.

“Indeed, a number of our major tourist markets – including France, Reunion Island and the United Kingdom, which showed declines in tourist arrivals in the first quarter of the year have shown a pick-up in arrivals,” it said, adding: “Nonetheless, there have been noteworthy decreases in tourism arrivals from China and India over the second quarter of the year.”

Regarding the financial services sector, the MCCI said there has been a modest increase of approximately 4 percent in the number of global business licences over the first six months of the year, with a higher number of new global business companies in the second quarter of 2019.

According to this organization, the sector continues to be faced with on-going challenges linked to the adjustment phase of companies.

As for the industrial sector, the MCCI said it noticed a decrease in confidence level in the industrial sector by 6.7 points. "The turnover of operators in the second quarter of 2019 has continued to decrease slightly as compared to the same quarter of 2018, whilst expectations for the third quarter of 2019 figures have decreased similarly," it indicated.

Furthermore, the MCCI pointed out that "the industrial sector remains largely affected by the continued slowing down of economic dynamism in the country's main export markets, as well as uncertainties and potential market disruptions linked to the global trading environment."

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