



## Press Release

### Balance of Payments (BoP) Developments<sup>1</sup> First Quarter 2025

27 June 2025

1. The current account deficit amounted to Rs8.7 billion in 2025Q1. The deficits in the goods and secondary income accounts outweighed the surpluses in the primary income and services accounts.
2. The goods account deficit increased to Rs42.0 billion, from Rs41.6 billion in 2024Q1. Exports of goods (f.o.b.) improved by 11.9 per cent to Rs26.7 billion, mainly because of a surge of 35.7 per cent in '*Ship, stores and bunkers*'. Imports of goods (f.o.b.) widened by 5.0 per cent to Rs68.7 billion, mostly on account of substantial increases in imports of '*Road vehicles*' and '*Refined petroleum products*'.
3. The services account recorded a surplus of Rs21.1 billion compared to Rs22.9 billion in 2024Q1. Gross tourism earnings declined by 1.7 per cent to Rs23.6 billion, partly reflecting the fall of 5.8 per cent in tourist arrivals. Freight charges paid on imports of goods increased by 16.5 per cent to Rs5.4 billion. The surplus on the primary income account amounted to Rs26.1 billion while the secondary income account remained in deficit at Rs13.8 billion, mainly reflecting taxes paid by GBCs to foreign governments.
4. The financial account has been estimated to record net inflows of Rs10.7 billion in 2025Q1. The direct investment account registered net outflows of Rs5.8 billion, with GBCs' direct investments abroad higher relative to direct investments into GBCs in Mauritius. The portfolio investment and other investment accounts recorded net inflows of Rs3.0 billion and Rs14.7 billion, respectively.
5. The country recorded an overall balance of payments surplus of Rs1.3 billion in 2025Q1.

**Economic Analysis & Research  
and Statistics Department**

<sup>1</sup> Including estimates of transactions of Global Business License Holders (GBLHs also referred to as GBCs).

Note: Balance of Payments data for 2023 and 2024 have been revised following the inclusion of Foreign Assets and Liabilities (FAL) and External Sector Statistics-National Accounts (ESSNAC) survey results for 2023, and revision to goods trade statistics for 2024.