In terms of financial intermediation, the bias towards informal sector credit, banking sector credit constraints, and high cost of capital for vast majority of firms have been a great concern for policymakers. Development Bank of India is considered to be a lender of the last resort in respect of working capital needs of small and medium enterprises. It is the largest public sector lender in India. The bank is a principal provider of finance to the small and medium enterprises. The focus of the bank is on providing credit to MSMEs and providing specialized services to them. The bank’s main functions are to provide long-term and medium-term finance for the development of MSMEs.

Manufacturing

Manufacturing: Is it Growing or Sluggish?

The Ministry of Finance, Department of Economic Affairs, Mauritius, has recently launched the Mauritius Economic Outlook 2015. The report highlights the importance of the manufacturing sector in Mauritius, which contributed 14.4% to GDP in 2014. The manufacturing sector is expected to grow by 2.8% in 2015.

The report notes that the manufacturing sector is a key driver of economic growth in Mauritius. It is the leading sector in terms of value added and employment. The sector has been growing steadily over the past few years, and its contribution to GDP is expected to increase further in the coming years.

However, the report also highlights some challenges facing the manufacturing sector. These include the lack of access to finance, high cost of inputs, and the need for more skilled and trained workers. The government is working to address these challenges through various initiatives, including the provision of financial assistance and the establishment of training programs.

The Mauritius Economic Outlook 2015 also notes that the manufacturing sector is expected to contribute to the country’s export growth. The government is working to diversify the export mix and increase the value added in the manufacturing sector.

In conclusion, the Mauritius Economic Outlook 2015 highlights the importance of the manufacturing sector in the country’s economic growth. The government is committed to supporting the sector through various initiatives, and the sector is expected to contribute significantly to the country’s economic development in the coming years.

The Mauritius Economic Outlook 2015 is available on the Ministry of Finance, Department of Economic Affairs, Mauritius’s website: www.mof.gov.mu.