



INVESTMENT **POLICY** REVIEW



SEYCHELLES



UNITED NATIONS



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UNITED NATIONS
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NOTE

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- **Use of an en dash (–) between dates** representing years – for example 2008–2010 signifies the full period involved, including the beginning and end years.
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- **Annual rates of growth or change**, unless otherwise stated, refer to annual compound rates.
- **Details and percentages in tables** do not necessarily add to totals because of rounding.

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PREFACE

UNCTAD Investment Policy Reviews (IPR) are intended to help countries improve their investment policies with the objective of meeting the Sustainable Development Goals (SDG) and to familiarize governments and the international private sector with an individual country's investment environment. The reviews are considered by the UNCTAD Commission on Investment, Enterprise and Development. The analysis is based on the Investment Policy Framework for Sustainable Development (IPFSD) and its core principles and guidelines (UNCTAD, 2015). The recommendations of the IPR are then implemented with the technical assistance of development partners, including UNCTAD. The support to beneficiary countries is delivered through a series of activities that can span several years. Consistent with the SDGs, IPRs encourage official development assistance and investment in countries where needs are greatest. The IPR recommendations are in line with countries' national development plans and focus on key development sectors, including agriculture, mining, manufacturing, tourism and infrastructure. By helping countries in this manner, the IPR programme notably contributes to:



SDG 1 target b: “to create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions”.



SDG 8 target 2: to “achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors”.



SDG 10 target b: “to encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes”.



SDG 17 target 3: “to mobilize additional financial resources for developing countries from multiple sources”.

The IPR of Seychelles was initiated at the request of the Department of Investment of the Ministry of Finance, Trade, Investment and Economic Planning of Seychelles. It analyses the legal and regulatory framework for investment, and contains a strategic analysis on how to remove obstacles to entrepreneurship and investment following the UNCTAD Entrepreneurship Policy Framework (EPF). The IPR is based on a fact-finding mission undertaken in January 2020, as well as additional information made available to UNCTAD until 31 August 2020. The mission received the full cooperation of the relevant ministries, departments and agencies, in particular the Department of Investment and the Department of Industry and Entrepreneurship Development. The mission also benefited from the views of the private sector, both foreign and domestic, as well as bilateral partners and development agencies. The Government of Seychelles provided logistical support to the IPR process and the United Nations Development Programme made substantive contributions. A preliminary version of this report was shared with the Government in May 2020. This final version reflects comments and suggestions gathered from stakeholders.

Geneva, September 2020



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