



BANK OF MAURITIUS

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Press Release

Remittance Statistics: First Quarter of 2019 (2019Q1)

The Bank compiles remittance statistics from banks and foreign exchange dealers to meet the requirements of two different initiatives at the national level, notably, the National Migration and Development Policy and the United Nations Sustainable Development Goals (SDGs). The definition of remittance is in accordance with the *Balance of Payments and International Investment Position Manual Sixth Edition (BPM6)* and the *International Transactions in Remittances-Guide for Compilers and Users* of the International Monetary Fund. Remittance statistics thus pertain to transactions that go through formal channels and, consequently, exclude remittances that are either in kind or hand-carried.

1. Workers' remittances

Inward workers' remittances have been estimated at Rs702 million in 2019Q1 (Table 1). Remittances from France, the top source country, totaled to Rs195 million (27.8 per cent of the total), followed by the United Kingdom with Rs107 million (15.2 per cent of the total).

Outward workers' remittances summed to Rs1,657 million in 2019Q1 (Table 2). Remittances to Bangladesh (Rs690 million) and India (Rs520 million), the two main destination countries, made up for about 73 per cent of the total outward remittances.

**Table 1: Inward Workers' Remittances,
Top 10 Source Countries**

	Amount (Rs million)	Share (%)
Inward remittances	702	
<i>o/w:</i>		
France	195	27.8
United Kingdom	107	15.2
USA	62	8.9
Ireland	34	4.8
United Arab Emirates	29	4.1
Canada	24	3.4
Italy	22	3.2
Switzerland	21	3.0
Australia	17	2.4
Belgium	13	1.9

**Table 2: Outward Workers' Remittances,
Top 5 Destination Countries**

	Amount (Rs million)	Share (%)
Outward remittances	1,657	
<i>o/w:</i>		
Bangladesh	690	41.7
India	520	31.4
Madagascar	63	3.8
France	61	3.7
Indonesia	49	3.0

2. Remittance cost

The overall average commission for inward workers' remittances, as a percentage of the total amount remitted, stood at 0.08 per cent in 2019Q1, and it ranged from 0.0 per cent to 0.7 per cent for individual reporting entities.

The average charge for outward workers' remittances in 2019Q1 amounted to 0.7 per cent of the total amount transferred. For individual reporting entities, the average charge varied between 0.0 per cent and 3.0 per cent of the total outward workers' remittances.

Economic Analysis & Research and Statistics Department
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