



BANK OF MAURITIUS

Website: <https://www.bom.mu>

Press Release

Remittance Statistics: Third Quarter of 2019 (2019Q3)

The Bank compiles remittance statistics¹ 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).

1. Workers' remittances

Inward workers' remittances have been estimated at Rs671 million in 2019Q3 (Table 1), with Rs177 million (or 26.3 per cent of the total) from France, the top source country, followed by the United Kingdom (Rs88 million or 13.2 per cent).

For 2019Q3, outward workers' remittances summed to Rs1,822 million (Table 2). Remittance outflows to India and Bangladesh, the two main destination countries, totaled Rs761 million (or 41.8 per cent of the total) and Rs631 million (34.6 per cent of the total), respectively.

Table 1: Inward Workers' Remittances
Top 10 Source Countries

	Amount (Rs million)	Share of total (per cent)
Inward remittances	671	
<i>o/w:</i>		
France	177	26.3
United Kingdom	88	13.2
USA	69	10.3
Ireland	41	6.1
Switzerland	28	4.2
Italy	24	3.5
Canada	22	3.3
Australia	19	2.8
United Arab Emirates	18	2.7
Belgium	13	1.9

Table 2: Outward Workers' Remittances
Top 5 Destination Countries

	Amount (Rs million)	Share of total (per cent)
Outward remittances	1,822	
<i>o/w:</i>		
India	761	41.8
Bangladesh	631	34.6
Madagascar	75	4.1
France	67	3.7
Indonesia	47	2.6

¹ 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.

2. Remittance cost

The overall average charge for inward workers' remittances, based on the total amount transferred, remained at 0.07 per cent in 2019Q3, ranging from nil to 0.5 per cent for individual reporting entities.

The average commission charged by domestic banks and foreign exchange dealers stood at 0.8 per cent of the total amount remitted. For individual reporting entities, the average charge varied between nil and 2.0 per cent of the total.

Economic Analysis & Research and Statistics Department
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