



BANK OF MAURITIUS

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

Press Release

Remittance Statistics: Second Quarter of 2020 (2020Q2)

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 for 2020Q2 have been estimated at Rs591 million. Workers' remittances from the two main source countries, France and United Kingdom, amounted to Rs136 million (or 23.0 per cent of the total) and Rs75 million (or 12.7 per cent of the total), respectively.

For 2020Q2, outward workers' remittances summed to Rs1,243 million (Table 2), with about 65.6 per cent of that amount transferred to the top two destination countries, notably, India (Rs488 million) and Bangladesh (Rs326 million).

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

	Amount (Rs million)	Share of total (per cent)
Inward Remittances	591	
<i>o/w:</i>		
France	136	23.0
United Kingdom	75	12.7
USA	53	9.0
Ireland	28	4.7
United Arab Emirates	23	3.9
Switzerland	22	3.8
Kenya	21	3.6
Italy	19	3.3
Canada	19	3.3
Australia	19	3.2

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

	Amount (Rs million)	Share of total (per cent)
Outward Remittances	1,243	
<i>o/w:</i>		
India	488	39.3
Bangladesh	326	26.3
France	96	7.7
Madagascar	50	4.1
South Africa	27	2.2

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 amount transferred, stood at 0.07 per cent in 2020Q2, ranging from nil to 0.9 per cent for individual reporting entities.

The average commission charged by domestic banks and foreign exchange dealers in 2020Q2 amounted to 0.8 per cent of the total amount remitted. For individual reporting entities, the average charge varied between nil and 1.9 per cent of the total.

Economic Analysis & Research and Statistics Department
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