



BANK OF MAURITIUS

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

Press Release

Remittance Statistics: Second Quarter of 2021 (2021Q2)

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 Rs520 million for 2021Q2 (Table 1), mainly originating from France (22.3 per cent of total) and United Kingdom (13.8 per cent of total). Inward workers' remittances stood at Rs616 million for 2021Q1 and Rs591 million for 2020Q2.

Outward workers' remittances have been estimated at Rs1,793 million for 2021Q2 (Table 2), with the top two destination countries being Bangladesh (50.7 per cent of total) and India (20.9 per cent of total). Outward workers' remittances stood at Rs2,058 million for 2021Q1 and Rs1,243 million for 2020Q2.

Table 1: Inward Workers' Remittances
Top 10 Source Countries

	Amount (Rs million)	Share of total (per cent)
Inward Remittances	520	
<i>o/w:</i>		
France	116	22.3
United Kingdom	72	13.8
Kenya	34	6.5
United Arab Emirates	30	5.7
USA	25	4.7
Switzerland	24	4.6
Hong Kong	19	3.6
Ireland	18	3.5
Australia	17	3.2
Italy	16	3.1

Table 2: Outward Workers' Remittances
Top 5 Destination Countries

	Amount (Rs million)	Share of total (per cent)
Outward Remittances	1,793	
<i>o/w:</i>		
Bangladesh	909	50.7
India	374	20.9
France	81	4.5
United Kingdom	41	2.3
China	40	2.2

2. Remittance cost

The overall average charge for inward workers' remittances, based on the amount transferred, stood at 0.05 per cent in 2021Q2, and ranged from nil to 0.5 per cent for individual reporting entities.

The average commission charged by domestic banks and foreign exchange dealers in 2021Q2 amounted to 0.5 per cent of the total amount remitted. For individual reporting entities, the average charge varied between nil and 2.4 per cent of the total.

Economic Analysis & Research and Statistics Department
23 September 2021

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.