



# BANK OF MAURITIUS

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

## Press Release

### Remittance Statistics: Third Quarter of 2021 (2021Q3)

The Bank compiles remittance statistics<sup>1</sup> 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 Rs787 million for 2021Q3 (Table 1), mainly originating from France (20.2 per cent of total) and United Kingdom (12.9 per cent of total). Inward workers' remittances stood at Rs520 million for 2021Q2 and Rs847 million for 2020Q3.

Outward workers' remittances have been estimated at Rs2,104 million for 2021Q3 (Table 2), with the top two destination countries being India (36.8 per cent of total) and Bangladesh (36.3 per cent of total). Outward workers' remittances stood at Rs1,793 million for 2021Q2 and Rs1,885 million for 2020Q3.

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

	Amount (Rs million)	Share of total (per cent)
<b>Inward Remittances</b>	<b>787</b>	
<i>o/w:</i>		
France	159	20.2
United Kingdom	101	12.9
USA	61	7.8
Kenya	35	4.4
Switzerland	35	4.4
Ireland	32	4.1
United Arab Emirates	30	3.8
Australia	28	3.6
Italy	28	3.5
Canada	25	3.2

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

	Amount (Rs million)	Share of total (per cent)
<b>Outward Remittances</b>	<b>2,104</b>	
<i>o/w:</i>		
India	775	36.8
Bangladesh	764	36.3
France	117	5.6
Madagascar	74	3.5
China	45	2.2

#### 2. Remittance cost

The overall average charge for inward workers' remittances, based on the amount transferred, stood at 0.06 per cent in 2021Q3, and ranged from nil to 0.4 per cent for individual reporting entities.

The average commission charged by domestic banks and foreign exchange dealers in 2021Q3 amounted to 0.6 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**  
**22 December 2021**

<sup>1</sup> 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.