



BANK OF MAURITIUS

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

Press Release

Remittance Statistics: Second Quarter of 2022 (2022Q2)

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 Rs722 million for 2022Q2 (Table 1), mainly originating from France, United Kingdom and USA. Inward workers' remittances amounted to Rs520 million in 2021Q2.

Outward workers' remittances have been estimated at Rs2,083 million for 2022Q2 (Table 2), with the top two destination countries being India and Bangladesh. Outward workers' remittances amounted to Rs1,793 million in 2021Q2.

Table 1: Inward Workers' Remittances

Top 10 Source Countries

	Amount (Rs million)	Share of total (per cent)
Total	722	
<i>o/w:</i>		
France	144	19.9
United Kingdom	90	12.5
USA	86	11.9
Switzerland	49	6.8
United Arab Emirates	44	6.1
Australia	32	4.4
Ireland	31	4.3
Canada	31	4.2
Italy	25	3.4
Seychelles	17	2.3

Table 2: Outward Workers' Remittances

Top 5 Destination Countries

	Amount (Rs million)	Share of total (per cent)
Total	2,083	
<i>o/w:</i>		
India	854	41.0
Bangladesh	843	40.5
Madagascar	93	4.5
France	46	2.2
United Kingdom	30	1.4

2. Remittance cost

The overall average charge for inward workers' remittances, based on the amount transferred, stood at 0.06 per cent in 2022Q2, and ranged from nil to 0.5 per cent for individual reporting entities.

The overall average commission for outward workers' remittances charged by domestic banks and foreign exchange dealers in 2022Q2 amounted to 0.8 per cent of the total amount remitted. For individual reporting entities, the average charge varied between nil and 1.4 per cent of the total.

Economic Analysis & Research and Statistics Department

23 September 2022

¹ Remittance statistics pertain to transactions that go through formal channels and exclude remittances that are either in kind or hand-carried.