



BANK OF MAURITIUS

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

Press Release

Remittance Statistics: Third Quarter of 2022 (2022Q3)

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 Rs802 million for 2022Q3 (Table 1), mainly originating from France, USA and United Kingdom. Inward workers' remittances amounted to Rs787 million in 2021Q3.

Outward workers' remittances have been estimated at Rs2,154 million for 2022Q3 (Table 2), with the top two destination countries being Bangladesh and India. Outward workers' remittances amounted to Rs2,104 million in 2021Q3.

Table 1: Inward Workers' Remittances
Top 10 Source Countries

	Amount (Rs million)	Share of total (per cent)
Total	802	
<i>o/w:</i>		
France	144	18.0
USA	100	12.5
United Kingdom	92	11.4
Switzerland	52	6.5
Australia	35	4.4
Ireland	34	4.2
United Arab Emirates	32	4.0
Canada	27	3.4
Kenya	23	2.9
Italy	21	2.7

Table 2: Outward Workers' Remittances
Top 5 Destination Countries

	Amount (Rs million)	Share of total (per cent)
Total	2,154	
<i>o/w:</i>		
Bangladesh	901	41.8
India	855	39.7
Madagascar	87	4.0
France	53	2.5
China	29	1.3

2. Remittance cost

The overall average charge for inward workers' remittances, based on the amount transferred, stood at 0.07 per cent in 2022Q3, 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 2022Q3 amounted to 0.7 per cent of the total amount remitted. For individual reporting entities, the average charge varied between nil and 2.9 per cent of the total.

Economic Analysis & Research and Statistics Department

22 December 2022

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