



BANK OF MAURITIUS

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

Press Release

Remittance Statistics: Fourth Quarter of 2022 (2022Q4)

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 Rs719 million for 2022Q4 (Table 1), mainly originating from France, USA and United Kingdom. Inward workers' remittances amounted to Rs1,030 million in 2021Q4.

Outward workers' remittances have been estimated at Rs2,227 million for 2022Q4 (Table 2), with the top two destination countries being India and Bangladesh. Outward workers' remittances amounted to Rs2,281 million in 2021Q4.

Table 1: Inward Workers' Remittances
Top 10 Source Countries

	Amount (Rs million)	Share of total (per cent)
Total	719	
<i>o/w:</i>		
France	145	20.1
USA	95	13.3
United Kingdom	87	12.1
Ireland	38	5.2
Australia	32	4.4
United Arab Emirates	31	4.3
Switzerland	29	4.1
Canada	29	4.0
Italy	22	3.0
Kenya	16	2.2

Table 2: Outward Workers' Remittances
Top 5 Destination Countries

	Amount (Rs million)	Share of total (per cent)
Total	2,227	
<i>o/w:</i>		
India	904	40.6
Bangladesh	890	40.0
Madagascar	85	3.8
France	61	2.7
South Africa	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 2022Q4, and ranged from nil to 0.4 per cent for individual reporting entities.

The overall average commission for outward workers' remittances charged by domestic banks and foreign exchange dealers in 2022Q4 amounted to 0.8 per cent of the total amount remitted. For individual reporting entities, the average charge varied between nil and 2.7 per cent of the total.

Economic Analysis & Research and Statistics Department

24 March 2023

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