



# BANK OF MAURITIUS

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

## Press Release

### Remittance Statistics: First Quarter of 2023 (2023Q1)

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 Rs737 million for 2023Q1 (Table 1), mainly originating from France, USA and United Kingdom. Inward workers' remittances amounted to Rs575 million in 2022Q1.

Outward workers' remittances have been estimated at Rs2,513 million for 2023Q1 (Table 2), with the top two destination countries being Bangladesh and India. Outward workers' remittances amounted to Rs2,242 million in 2022Q1.

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

	Amount (Rs million)	Share of total (per cent)
<b>Total</b>	<b>737</b>	
<i>o/w:</i>		
France	154	20.9
USA	95	12.9
United Kingdom	83	11.2
Ireland	43	5.9
Switzerland	43	5.9
United Arab Emirates	40	5.5
Australia	28	3.7
Canada	25	3.4
Italy	21	2.8
Seychelles	18	2.5

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

	Amount (Rs million)	Share of total (per cent)
<b>Total</b>	<b>2,513</b>	
<i>o/w:</i>		
Bangladesh	1,013	40.3
India	901	35.9
France	99	3.9
United Kingdom	73	2.9
China	61	2.4

#### 2. Remittance cost

The overall average charge for inward workers' remittances, based on the amount transferred, stood at 0.06 per cent in 2023Q1, and ranged from nil to 0.3 per cent for individual reporting entities.

The overall average commission for outward workers' remittances charged by domestic banks and foreign exchange dealers in 2023Q1 amounted to 0.7 per cent of the total amount remitted. For individual reporting entities, the average charge varied between nil and 2.0 per cent of the total.

**Economic Analysis & Research and Statistics Department**

**29 June 2023**

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