



BANK OF MAURITIUS

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

Press Release

Remittance Statistics: Second Quarter of 2023 (2023Q2)

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 Rs809 million for 2023Q2 (Table 1), mainly originating from France, United Kingdom and USA. Inward workers' remittances amounted to Rs722 million in 2022Q2.

Outward workers' remittances have been estimated at Rs2,342 million for 2023Q2 (Table 2), with the top two destination countries being Bangladesh and India. Outward workers' remittances amounted to Rs2,083 million in 2022Q2.

Table 1: Inward Workers' Remittances
Top 10 Source Countries

	Amount (Rs million)	Share of total (per cent)
Total	809	
<i>o/w:</i>		
France	165	20.4
United Kingdom	101	12.5
USA	100	12.4
Switzerland	67	8.3
Ireland	39	4.8
Australia	29	3.6
Canada	28	3.5
United Arab Emirates	26	3.2
Seychelles	22	2.7
Italy	19	2.4

Table 2: Outward Workers' Remittances
Top 5 Destination Countries

	Amount (Rs million)	Share of total (per cent)
Total	2,342	
<i>o/w:</i>		
Bangladesh	904	38.6
India	862	36.8
France	93	4.0
Madagascar	60	2.5
Nepal	37	1.6

2. Remittance cost

The overall average charge for inward workers' remittances, based on the amount transferred, stood at 0.06 per cent in 2023Q2, 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 2023Q2 amounted to 0.7 per cent of the total amount remitted. For individual reporting entities, the average charge varied between nil and 1.8 per cent of the total.

Economic Analysis & Research and Statistics Department
25 September 2023

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