



BANK OF MAURITIUS

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

Press Release

Remittance Statistics: Third Quarter of 2023 (2023Q3)

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 Rs747 million for 2023Q3 (Table 1), mainly originating from France, USA and United Kingdom. Inward workers' remittances amounted to Rs802 million in 2022Q3.

Outward workers' remittances have been estimated at Rs2,115 million for 2023Q3 (Table 2), with the top two destination countries being India and Bangladesh. Outward workers' remittances amounted to Rs2,154 million in 2022Q3.

Table 1: Inward Workers' Remittances
Top 10 Source Countries

	Amount (Rs million)	Share of total (per cent)
Total	747	
<i>o/w:</i>		
France	175	23.4
USA	121	16.3
United Kingdom	88	11.8
Australia	36	4.8
Ireland	35	4.7
United Arab Emirates	28	3.8
Canada	26	3.5
Switzerland	25	3.4
Seychelles	20	2.7
Italy	18	2.4

Table 2: Outward Workers' Remittances
Top 5 Destination Countries

	Amount (Rs million)	Share of total (per cent)
Total	2,115	
<i>o/w:</i>		
India	798	37.7
Bangladesh	745	35.2
France	80	3.8
Madagascar	78	3.7
China	57	2.7

2. Remittance cost

The overall average charge for inward workers' remittances, based on the amount transferred, stood at 0.06 per cent in 2023Q3, 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 2023Q3 amounted to 0.6 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

21 December 2023

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