



# BANK OF MAURITIUS

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

## Press Release

### Remittance Statistics: Second Quarter of 2024 (2024Q2)

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 Rs830 million for 2024Q2 (Table 1), mainly originating from France, USA and United Kingdom. Inward workers' remittances amounted to Rs809 million in 2023Q2.

Outward workers' remittances have been estimated at Rs2,674 million for 2024Q2 (Table 2), with the top two destination countries being India and Bangladesh. Outward workers' remittances amounted to Rs2,342 million in 2023Q2.

	Amount (Rs million)	Share of total (per cent)
<b>Total</b>	<b>830</b>	
<i>o/w:</i>		
France	173	20.9
USA	173	20.8
United Kingdom	95	11.5
Canada	36	4.3
Australia	31	3.8
Switzerland	29	3.5
Italy	27	3.2
Seychelles	21	2.5
Ireland	20	2.4
United Arab Emirates	18	2.2

	Amount (Rs million)	Share of total (per cent)
<b>Total</b>	<b>2,674</b>	
<i>o/w:</i>		
India	1,083	40.5
Bangladesh	871	32.6
Nepal	203	7.6
France	100	3.8
Madagascar	59	2.2

#### 2. Remittance cost

The overall average charge for inward workers' remittances, based on the amount transferred, stood at 0.06 per cent in 2024Q2, 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 amounted to 0.9 per cent in 2024Q2. For individual reporting entities, the average charge varied between nil and 1.9 per cent of the total.

**Economic Analysis & Research and Statistics Department**

**30 September 2024**

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