



# BANK OF MAURITIUS

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

## Press Release

### Remittance Statistics: First Quarter of 2024 (2024Q1)

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 Rs774 million for 2024Q1 (Table 1), mainly originating from France, USA and United Kingdom. Inward workers' remittances amounted to Rs737 million in 2023Q1.

Outward workers' remittances have been estimated at Rs2,701 million for 2024Q1 (Table 2), with the top two destination countries being Bangladesh and India. Outward workers' remittances amounted to Rs2,513 million in 2023Q1.

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

	Amount (Rs million)	Share of total (per cent)
<b>Total</b>	<b>774</b>	
<i>o/w:</i>		
France	168	21.7
USA	122	15.8
United Kingdom	84	10.9
Ireland	36	4.7
Australia	28	3.7
Italy	28	3.6
Switzerland	27	3.5
Canada	26	3.4
United Arab Emirates	23	3.0
Tanzania	16	2.1

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

	Amount (Rs million)	Share of total (per cent)
<b>Total</b>	<b>2,701</b>	
<i>o/w:</i>		
Bangladesh	1,071	39.7
India	963	35.6
Nepal	127	4.7
France	76	2.8
China	55	2.0

#### 2. Remittance cost

The overall average charge for inward workers' remittances, based on the amount transferred, stood at 0.05 per cent in 2024Q1, 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 2024Q1 amounted to 0.8 per cent of the total amount remitted. For individual reporting entities, the average charge varied between nil and 6.9 per cent of the total.

**Economic Analysis & Research and Statistics Department**

**28 June 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.