

Remittance Inflows, September 2018

Inward remittance flows continue to be resilient and amounted to USD 205.1 million in September 2018, which was, however, 4.8 percent lower than inflows recorded in the previous month. Compared with a similar month last year, the September 2018 inflows were 16.5 percent higher than in September 2017 (**Table 1**).

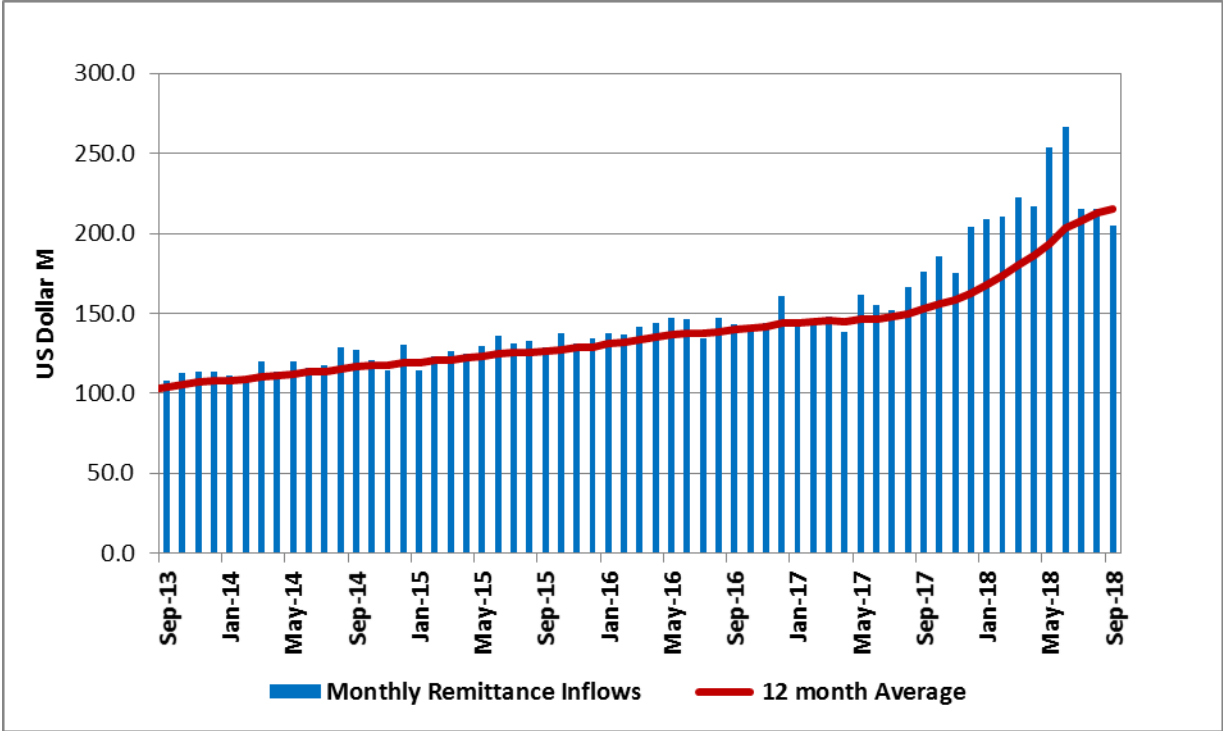
Table 1: Monthly Remittance Inflows 2013 to 2018 (USD '000)

Month/Year	2013	2014	2015	2016	2017	2018
January	102,969	110,969	114,642	137,494	142,403	208,922
February	102,372	110,421	123,236	136,979	142,666	210,362
March	103,393	119,585	126,259	141,107	147,530	222,223
April	104,993	113,409	124,473	143,526	138,604	217,101
May	110,150	119,657	129,101	146,760	161,501	253,734
June	99,809	116,064	135,963	146,658	154,876	266,187
July	112,834	117,101	131,055	134,661	152,309	215,268
August	107,049	128,826	132,949	146,744	166,412	215,556
September	107,452	127,399	128,484	143,188	176,098	205,135
October	112,919	120,907	137,146	142,555	185,504	
November	113,420	113,972	130,718	143,691	175,181	
December	113,216	130,172	134,005	160,941	203,820	
Annual Total	1,290,575	1,428,482	1,548,032	1,724,303	1,946,904	2,014,488

Source: CBK

The 12-month cumulative inflows to September 2018 increased to USD 2,579 million from USD 1,830 million in the year to September 2017, reflecting a 41 percent growth. The monthly average inflows sustained an upward trend, rising to USD 215 million in the 12 months to September 2018 from USD 152 million over a similar period in 2017 (**Chart 1**).

Chart 1: Monthly Remittance Inflows (USD Million)



Remittance Inflows by Source Market

North America remained dominant source and accounted for 55 percent of total inflows in September 2018, while inflows from Europe and the rest of the world accounted for 30 percent and 15 percent, respectively (**Chart 2**).

Chart 2: Remittance Inflows by Source (Percent)

