

Remittances Inflows, December 2018

Inward remittances for the month of December 2018 increased by 10.6 percent to USD 243.6 million from USD 220.2 million in November 2018, which was largely attributed to inflows from the rest of the world and Europe which recorded 30.9 percent and 7.1 percent increase, respectively (**Table 1**). The inflows in December 2018 were 19.5 percent higher than the inflows recorded in December 2017.

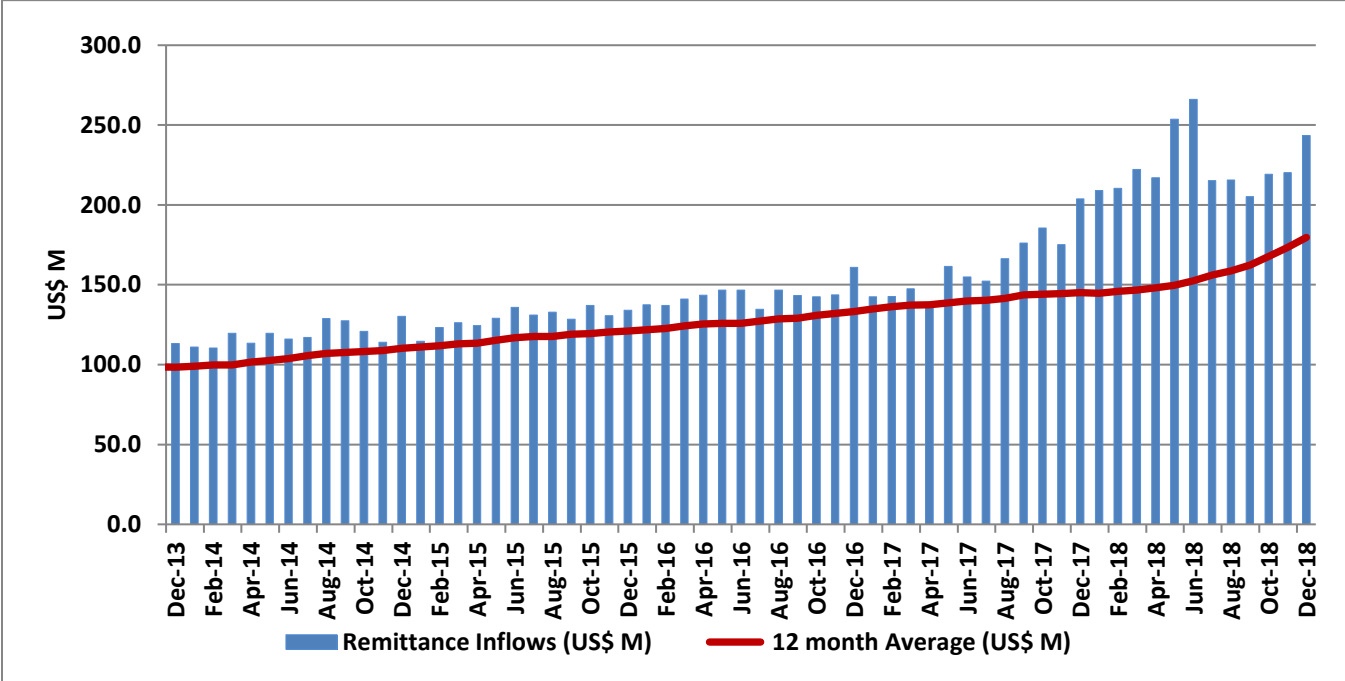
Table 1: Monthly Remittance Inflows 2013 to 2018 (USD '000)

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	219,208
November	113,420	113,972	130,718	143,691	175,181	220,215
December	113,216	130,172	134,005	160,941	203,820	243,552
Annual Total	1,290,575	1,428,482	1,548,032	1,724,303	1,946,904	2,697,463

Source: CBK

The total remittance inflows in 2018 stood at USD 2,697 million, which was 39 percent higher than the USD 1,947 million recorded in 2017. The 12-month average inflows sustained an upward trend to stand at USD 224.8 million from USD 162.2 million over the same period in 2017 (**Chart 1**).

Chart 1: Monthly Remittance Inflows (USD Million)

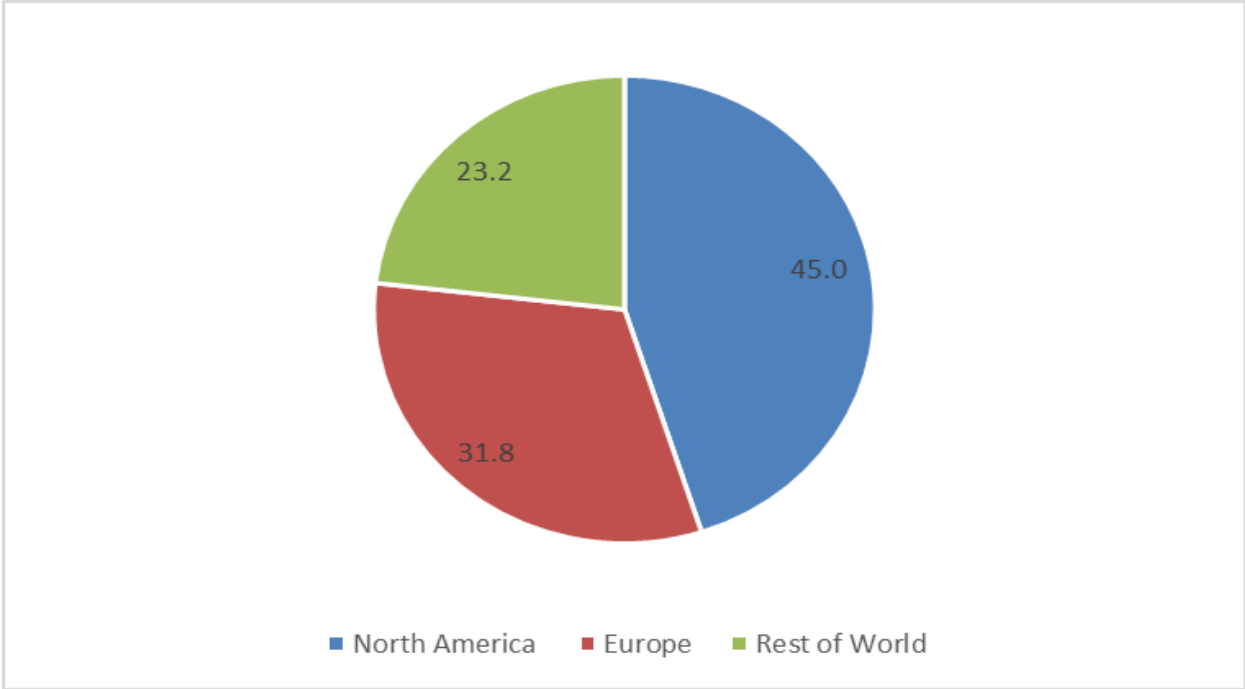


Source: CBK

Remittance Inflows by Source Market

Remittance from North America accounted for 45.0 percent (USD 109.7 million) of total inflows in December 2018, while inflows from Europe and the rest of the world accounted for 31.8 percent (USD 77.4 million) and 23.2 percent (USD 56.5 million), respectively (**Chart 2**).

Chart 2: Share of remittances by Source (percent) December 2018



Source: CBK