



# Remittances Bulletin

## February 2022

### Remittance Service Providers as at December 2021

|                                       | Dec-2020 | Dec-2021 |
|---------------------------------------|----------|----------|
| New locations licensed                | 42       | 35       |
| Locations voluntarily closed          | 27       | 25       |
| Locations suspended                   | 0        | 44       |
| Number of active locations            | 497      | 463      |
| Licences relinquished/revoked         | 60       | 31       |
| New Licenses Issued                   | 80       | 114      |
| Total Licenses Issues                 | 699      | 782      |
| Number of primary agents in operation | 6        | 6        |

### Macroeconomic Indicators (CY)\*

|                                 | 2018  | 2019  | 2020  |
|---------------------------------|-------|-------|-------|
| Remittances/Population (US\$)   | 859.0 | 879.8 | 976.7 |
| Remittances/GDP                 | 15.0  | 15.6  | 21.1  |
| Remittances/Tourist Expenditure | 75.7  | 66.8  | 206.1 |
| Remittances/Exports             | 119.6 | 145.5 | 238.4 |
| Remittances/FDI Inflows         | 302.8 | 361.5 | 893.6 |
| Remittances/Imports             | 37.7  | 37.3  | 61.2  |

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This Bulletin presents a summarized monthly update on Jamaica's Remittance statistics.

Prepared by: Statistics Department

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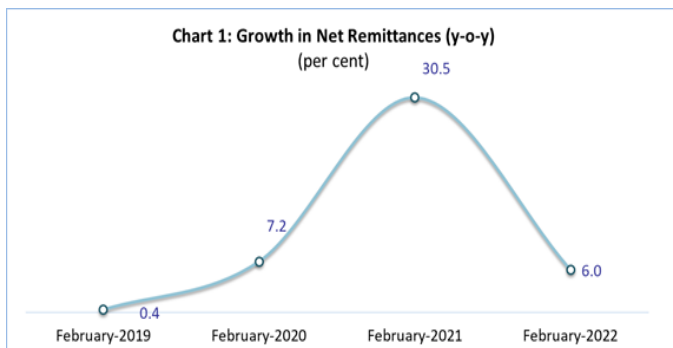


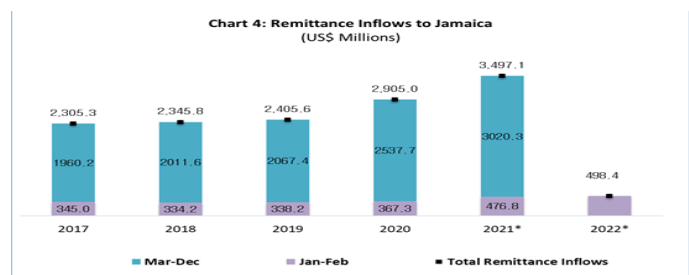
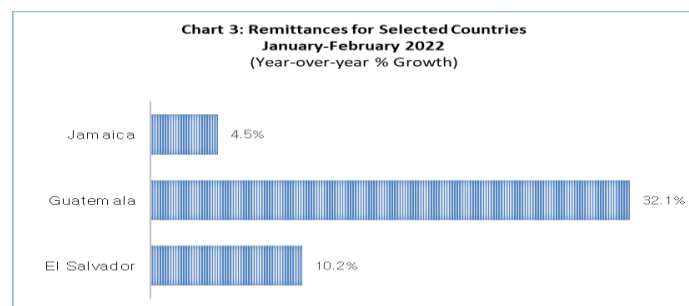
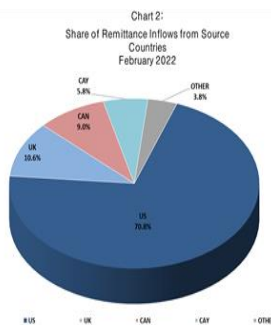
Table 1: Jamaica's Remittances (US\$ Millions)

|                           | Feb 2021 | Feb* 2022 | chg  | %chg | Apr-Feb 2020/21 | Apr-Feb* 2021/22 | chg   | %chg |
|---------------------------|----------|-----------|------|------|-----------------|------------------|-------|------|
| Total Remittance Inflows  | 235.9    | 254.7     | 18.8 | 8.0  | 2816.0          | 3191.2           | 375.2 | 13.3 |
| Remittance Companies^     | 212.5    | 218.6     | 6.2  | 2.9  | 2440.2          | 2734.2           | 294.0 | 12.0 |
| Other Remittances         | 23.4     | 36.0      | 12.7 | 54.1 | 375.8           | 457.0            | 81.2  | 21.6 |
| Total Remittance Outflows | 23.4     | 29.5      | 6.1  | 26.0 | 204.2           | 227.2            | 23.1  | 11.3 |
| Net Remittances           | 212.5    | 225.2     | 12.7 | 6.0  | 2611.8          | 2964.0           | 352.1 | 13.5 |

\* Provisional

\*\* Growth relative to the corresponding period of the previous year

^ Flows through Remittance Companies



### February 2022:

Net remittance inflows of **US\$225.2 million**, increased by **6.0 per cent** or **US\$ 12.7 million** in comparison to February of 2021 (Chart 1). This improvement emanated from an increase in total remittance inflows of **8.0 per cent** or **US\$18.8 million** partly offset by an increase of **26.0 per cent** or **US\$6.1 million** in total remittance outflows. The increase in gross remittance inflows resulted from a growth of **54.1 per cent** in Inflows via the Other Remittances channel further aided an increase in inflows via *Remittance Companies* of **2.9 per cent** for the month of February (Table 1).

### Fiscal-Year-to-February 2021/22:

Net remittance inflows of **US\$ 2964.0 million** increased by **13.5 per cent** or **US\$352.1 million** relative to the previous corresponding period. This improvement stemmed from an increase of **13.3 per cent** or **US\$375.2 million** in total remittance inflows partly offset by an increase of **11.3 per cent** or **US\$23.1 million** in total remittance outflows. The improvement in inflows resulted from an increase of **12.0 per cent** in *Remittance Companies flows*, while *Other Remittances* recorded an increase of **21.6 per cent** (Table 1).

### Source of Remittance Inflows:

The largest source market of remittance flows to Jamaica for February 2022 continued to be the USA. Remittances from the USA accounted for **70.8 per cent**, of total flows up from **68.1 per cent** recorded for February 2021. Other source countries which contributed a notable share of remittances for the month were UK at **10.6 per cent**, followed by Canada and the Cayman Islands at **9.0 per cent** and **5.8 per cent**, respectively (Chart 2).

### Comparison with Other Countries:

For the January to February 2022 period remittance inflows to Jamaica amounted to, **US\$498.4 million** (Chart 4). This outturn represented growth of **4.5 per cent** much lower than that of Guatemala which registered a growth rate of **32.1 per cent**. Similarly, El Salvador registered growth of **10.4 per cent** for the period (Chart 3).

## Appendix A: Calendar Year

| Jamaica's Historical Remittances (Calendar Year) |              |              |              |              |              |              |              |              |              |              |              |              |               |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| US\$ Millions                                    |              |              |              |              |              |              |              |              |              |              |              |              |               |
|  | Jan          | Feb          | Mar          | Apr          | May          | Jun          | Jul          | Aug          | Sept         | Oct          | Nov          | Dec          | TOTAL         |
| <b>Remittance Companies</b>                      |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2014   | 134.9        | 143.1        | 160.9        | 154.2        | 162.6        | 149.8        | 155.8        | 160.0        | 155.2        | 154.9        | 143.0        | 181.5        | 1855.8        |
| 2015   | 139.3        | 144.8        | 166.4        | 160.7        | 169.1        | 166.0        | 167.1        | 162.4        | 160.7        | 166.7        | 145.9        | 186.0        | 1935.0        |
| 2016   | 136.7        | 151.8        | 171.9        | 173.8        | 166.8        | 164.8        | 167.6        | 168.6        | 169.4        | 161.7        | 152.3        | 193.0        | 1978.3        |
| 2017   | <b>143.5</b> | <b>152.0</b> | <b>179.0</b> | <b>167.4</b> | <b>172.4</b> | <b>167.1</b> | <b>169.1</b> | <b>165.1</b> | <b>166.5</b> | <b>158.0</b> | <b>147.7</b> | <b>182.4</b> | <b>1970.2</b> |
| 2018   | 143.2        | 147.7        | 182.4        | 164.4        | 172.2        | 176.5        | 168.6        | 173.4        | 164.2        | 166.8        | 150.1        | 184.8        | 1994.3        |
| 2019   | 140.7        | 148.6        | 175.5        | 169.7        | 172.3        | 162.4        | 176.9        | 182.7        | 163.9        | 167.3        | 163.2        | 183.6        | 2006.6        |
| 2020   | 154.8        | 156.9        | 161.4        | 150.6        | 212.6        | 234.5        | 254.0        | 241.2        | 228.5        | 231.1        | 201.5        | 262.0        | 2489.1        |
| 2021*  | 211.7        | 212.5        | 279.1        | 254.9        | 264.3        | 258.6        | 275.7        | 225.9        | 258.3        | 253.7        | 237.8        | 279.4        | 3011.8        |
| 2022*  | 206.9        | 218.6        |              |              |              |              |              |              |              |              |              |              | 425.6         |
| year/year growth rate (%):2021/2022              | -2.2         | 2.9          |              |              |              |              |              |              |              |              |              |              |               |
| CYTD growth rate (%):2021/2022                   | -2.2         | 0.3          |              |              |              |              |              |              |              |              |              |              |               |
| <b>Other Remittances</b>                         |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2014   | 24.4         | 25.3         | 26.4         | 26.3         | 26.1         | 18.5         | 27.3         | 23.9         | 26.9         | 24.7         | 27.9         | 23.5         | 301.2         |
| 2015   | 26.9         | 23.1         | 27.7         | 26.4         | 20.3         | 22.5         | 23.0         | 23.2         | 22.7         | 24.9         | 25.4         | 24.9         | 291.0         |
| 2016   | 23.5         | 28.3         | 25.0         | 28.9         | 27.8         | 25.7         | 27.8         | 25.5         | 24.3         | 21.3         | 25.8         | 29.3         | 313.2         |
| 2017   | <b>25.7</b>  | <b>23.8</b>  | <b>27.5</b>  | <b>25.3</b>  | <b>28.0</b>  | <b>28.0</b>  | <b>23.8</b>  | <b>24.5</b>  | <b>31.5</b>  | <b>36.9</b>  | <b>26.4</b>  | <b>33.8</b>  | <b>335.1</b>  |
| 2018   | 22.3         | 21.1         | 36.6         | 19.9         | 28.2         | 26.1         | 32.1         | 35.0         | 22.8         | 34.8         | 36.4         | 36.2         | 351.5         |
| 2019   | 25.5         | 23.4         | 41.6         | 31.9         | 35.0         | 31.9         | 36.3         | 31.0         | 29.3         | 37.1         | 36.8         | 39.1         | 398.9         |
| 2020   | 26.7         | 28.8         | 37.1         | 31.2         | 27.2         | 40.6         | 38.6         | 38.3         | 31.2         | 40.9         | 35.9         | 39.3         | 415.8         |
| 2021*  | 29.3         | 23.4         | 48.4         | 34.0         | 44.2         | 44.0         | 47.9         | 46.8         | 46.2         | 42.1         | 36.7         | 42.3         | 485.2         |
| 2022*  | 36.8         | 36.0         |              |              |              |              |              |              |              |              |              |              | 72.8          |
| year/year growth rate (%):2021/2022              | 25.6         | 54.1         |              |              |              |              |              |              |              |              |              |              |               |
| CYTD growth rate (%):2021/2022                   | 25.6         | 38.3         |              |              |              |              |              |              |              |              |              |              |               |
| <b>Total Remittance Inflows</b>                  |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2014   | 159.3        | 168.3        | 187.3        | 180.5        | 188.7        | 168.3        | 183.2        | 183.9        | 182.0        | 179.7        | 170.8        | 204.9        | 2157.0        |
| 2015   | 166.2        | 167.8        | 194.0        | 187.2        | 189.4        | 188.4        | 190.0        | 185.6        | 183.4        | 191.7        | 171.3        | 210.9        | 2226.0        |
| 2016   | 160.3        | 180.1        | 196.9        | 202.7        | 194.5        | 190.5        | 195.3        | 194.1        | 193.7        | 183.0        | 178.1        | 222.3        | 2291.5        |
| 2017   | <b>169.2</b> | <b>175.8</b> | <b>206.5</b> | <b>192.7</b> | <b>200.3</b> | <b>195.0</b> | <b>192.9</b> | <b>189.5</b> | <b>198.0</b> | <b>194.9</b> | <b>174.2</b> | <b>216.2</b> | <b>2305.3</b> |
| 2018   | 165.5        | 168.8        | 219.0        | 184.4        | 200.4        | 202.7        | 200.8        | 208.4        | 187.0        | 201.5        | 186.5        | 221.0        | 2345.8        |
| 2019   | 166.2        | 172.0        | 217.1        | 201.7        | 207.2        | 194.3        | 213.3        | 213.7        | 193.2        | 204.3        | 199.9        | 222.7        | 2405.6        |
| 2020   | 181.5        | 185.8        | 198.5        | 181.8        | 239.7        | 275.1        | 292.6        | 279.5        | 259.7        | 272.0        | 237.4        | 301.3        | 2905.0        |
| 2021*  | 241.0        | 235.9        | 327.5        | 289.0        | 308.5        | 302.6        | 323.6        | 272.7        | 304.5        | 295.9        | 274.5        | 321.6        | 3497.1        |
| 2022*  | 243.7        | 254.7        |              |              |              |              |              |              |              |              |              |              | 498.4         |
| year/year growth rate (%):2021/2022              | 1.1          | 8.0          |              |              |              |              |              |              |              |              |              |              |               |
| CYTD growth rate (%):2021/2022                   | 1.1          | 4.5          |              |              |              |              |              |              |              |              |              |              |               |
| <b>Total Remittance Outflows</b>                 |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2014   | 19.3         | 16.5         | 16.4         | 21.1         | 17.1         | 14.8         | 22.1         | 20.4         | 19.9         | 19.4         | 19.5         | 20.8         | 227.3         |
| 2015   | 18.9         | 18.7         | 19.6         | 20.9         | 14.3         | 15.2         | 22.1         | 21.0         | 19.7         | 20.4         | 19.6         | 22.4         | 232.8         |
| 2016   | 22.3         | 19.0         | 19.8         | 19.2         | 16.8         | 15.7         | 21.3         | 19.4         | 19.0         | 20.0         | 22.6         | 20.1         | 235.4         |
| 2017   | <b>20.0</b>  | <b>20.9</b>  | <b>22.6</b>  | <b>14.8</b>  | <b>18.9</b>  | <b>20.5</b>  | <b>19.7</b>  | <b>22.1</b>  | <b>20.7</b>  | <b>22.0</b>  | <b>23.4</b>  | <b>26.4</b>  | <b>251.9</b>  |
| 2018   | 20.6         | 17.4         | 23.2         | 14.3         | 22.1         | 20.9         | 22.0         | 21.5         | 21.5         | 21.6         | 21.3         | 22.6         | 249.0         |
| 2019   | 20.6         | 20.1         | 20.6         | 26.6         | 24.7         | 21.0         | 22.2         | 22.1         | 20.3         | 20.1         | 24.2         | 20.2         | 262.7         |
| 2020   | 20.0         | 22.9         | 19.0         | 22.1         | 15.9         | 16.8         | 18.0         | 18.68        | 17.7         | 19.7         | 16.5         | 19.0         | 226.2         |
| 2021*  | 16.6         | 23.4         | 22.3         | 18.3         | 17.8         | 19.3         | 21.2         | 22.41        | 21.7         | 18.0         | 18.1         | 18.0         | 237.1         |
| 2022*  | 22.9         | 29.5         |              |              |              |              |              |              |              |              |              |              | 52.4          |
| year/year growth rate (%):2021/2022              | 38.3         | 26.0         |              |              |              |              |              |              |              |              |              |              |               |
| CYTD growth rate (%):2021/2022                   | 38.3         | 31.1         |              |              |              |              |              |              |              |              |              |              |               |
| <b>Net Remittances</b>                           |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2014   | 140.0        | 151.8        | 170.9        | 159.4        | 171.6        | 153.6        | 161.1        | 163.5        | 162.2        | 160.3        | 151.4        | 184.2        | 1929.8        |
| 2015   | 147.4        | 149.1        | 174.4        | 166.3        | 175.1        | 173.3        | 167.9        | 164.6        | 163.7        | 171.3        | 151.6        | 188.6        | 1993.2        |
| 2016   | 138.0        | 161.1        | 177.0        | 183.5        | 177.7        | 174.8        | 174.0        | 174.7        | 174.7        | 163.0        | 155.5        | 202.2        | 2056.1        |
| 2017   | <b>149.3</b> | <b>154.9</b> | <b>183.9</b> | <b>177.9</b> | <b>181.4</b> | <b>174.6</b> | <b>173.2</b> | <b>167.5</b> | <b>177.2</b> | <b>172.9</b> | <b>150.8</b> | <b>189.8</b> | <b>2053.4</b> |
| 2018   | 144.8        | 151.4        | 195.8        | 170.1        | 178.2        | 181.8        | 178.8        | 186.9        | 165.5        | 179.9        | 165.2        | 198.4        | 2096.9        |
| 2019   | 145.6        | 151.9        | 196.5        | 175.1        | 182.6        | 173.3        | 191.0        | 191.6        | 172.9        | 184.3        | 175.7        | 202.5        | 2142.9        |
| 2020   | 161.5        | 162.8        | 179.5        | 159.7        | 223.9        | 258.3        | 274.7        | 260.8        | 242.0        | 252.2        | 220.9        | 282.4        | 2678.8        |
| 2021*  | 224.4        | 212.5        | 305.2        | 270.7        | 290.7        | 283.3        | 302.4        | 250.3        | 282.8        | 277.9        | 256.4        | 303.6        | 3260.0        |
| 2022*  | 220.8        | 225.2        |              |              |              |              |              |              |              |              |              |              | 446.0         |
| year/year growth rate (%):2021/2022              | -1.6         | 6.0          |              |              |              |              |              |              |              |              |              |              |               |
| CYTD growth rate (%):2021/2022                   | -1.6         | 2.1          |              |              |              |              |              |              |              |              |              |              |               |
| * Provisional                                    |              |              |              |              |              |              |              |              |              |              |              |              |               |
| International Accounts Section                   |              |              |              |              |              |              |              |              |              |              |              |              |               |
| Statistics Dept.                                 |              |              |              |              |              |              |              |              |              |              |              |              |               |
| Research & Economic Programming Division         |              |              |              |              |              |              |              |              |              |              |              |              |               |
| Bank of Jamaica                                  |              |              |              |              |              |              |              |              |              |              |              |              |               |

## Appendix B: Fiscal Year

| Jamaica's Historical Remittances (Fiscal Year)   |              |              |              |              |              |              |              |              |              |              |              |              |               |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| US\$ Millions  |              |              |              |              |              |              |              |              |              |              |              |              |               |
|  | Apr          | May          | Jun          | Jul          | Aug          | Sept         | Oct          | Nov          | Dec          | Jan          | Feb          | Mar          | TOTAL         |
| <b>Remittance Companies</b>  |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2012/2013  | 153.4        | 141.9        | 151.3        | 145.0        | 146.4        | 140.1        | 141.3        | 137.1        | 170.5        | 129.3        | 132.5        | 155.1        | 1743.9        |
| 2013/2014  | 148.8        | 149.9        | 143.4        | 148.3        | 154.6        | 140.2        | 146.9        | 142.7        | 168.9        | 134.9        | 143.1        | 160.9        | 1782.6        |
| 2014/2015  | 154.2        | 162.6        | 149.8        | 155.8        | 160.0        | 155.2        | 154.9        | 143.0        | 181.5        | 139.3        | 144.8        | 166.4        | 1867.4        |
| 2015/2016  | 160.7        | 169.1        | 166.0        | 167.1        | 162.4        | 160.7        | 166.7        | 145.9        | 186.0        | 136.7        | 151.8        | 171.9        | 1945.0        |
| 2016/2017  | 173.8        | 166.8        | 164.8        | 167.6        | 168.6        | 169.4        | 161.7        | 152.3        | 193.0        | 143.5        | 152.0        | 179.0        | 1992.4        |
| 2017/2018  | <b>167.4</b> | <b>172.4</b> | <b>167.1</b> | <b>169.1</b> | <b>165.1</b> | <b>166.5</b> | <b>158.0</b> | <b>147.7</b> | <b>182.4</b> | <b>143.2</b> | <b>147.7</b> | <b>182.4</b> | <b>1968.8</b> |
| 2018/2019  | <b>164.4</b> | <b>172.2</b> | <b>176.5</b> | <b>168.6</b> | <b>173.4</b> | <b>164.2</b> | <b>166.8</b> | <b>150.1</b> | <b>184.8</b> | <b>140.7</b> | <b>148.6</b> | <b>175.5</b> | <b>1985.9</b> |
| 2019/2020  | <b>169.7</b> | <b>172.3</b> | <b>162.4</b> | <b>176.9</b> | <b>182.7</b> | <b>163.9</b> | <b>167.3</b> | <b>163.2</b> | <b>183.6</b> | <b>154.8</b> | <b>156.9</b> | <b>161.4</b> | <b>2015.0</b> |
| 2020/2021*   | <b>150.6</b> | <b>212.6</b> | <b>234.5</b> | <b>254.0</b> | <b>241.2</b> | <b>228.5</b> | <b>231.1</b> | <b>201.5</b> | <b>262.0</b> | <b>211.7</b> | <b>212.5</b> | <b>279.1</b> | <b>2719.3</b> |
| 2021/2022*   | <b>254.9</b> | <b>264.3</b> | <b>258.6</b> | <b>275.7</b> | <b>225.9</b> | <b>258.3</b> | <b>253.7</b> | <b>237.8</b> | <b>279.4</b> | <b>206.9</b> | <b>218.6</b> |              | <b>2734.2</b> |
| year/year growth rate (%)  | 69.3         | 24.3         | 10.3         | 8.5          | -6.4         | 13.0         | 9.8          | 18.0         | 6.6          | -2.2         | 2.9          |              |               |
| FYTD/FYTD growth rate (%)  | 69.3         | 43.0         | 30.1         | 23.7         | 17.1         | 16.4         | 15.4         | 15.7         | 14.5         | 12.9         | 12.0         |              |               |
| <b>Other Remittances</b>   |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2012/2013  | 26.7         | 24.7         | 23.8         | 23.9         | 23.8         | 19.3         | 22.1         | 20.7         | 25.7         | 24.7         | 27.7         | 23.3         | 286.2         |
| 2013/2014  | 31.3         | 31.7         | 22.7         | 22.2         | 23.1         | 23.2         | 23.9         | 25.1         | 25.6         | 24.4         | 25.3         | 26.4         | 304.8         |
| 2014/2015  | 26.3         | 26.1         | 18.5         | 27.3         | 23.9         | 26.9         | 24.7         | 27.9         | 23.5         | 26.9         | 23.1         | 27.7         | 302.8         |
| 2015/2016  | 26.4         | 20.3         | 22.5         | 23.0         | 23.2         | 22.7         | 24.9         | 25.4         | 24.9         | 23.5         | 28.3         | 25.0         | 290.1         |
| 2016/2017  | 28.9         | 27.8         | 25.7         | 27.8         | 25.5         | 24.3         | 21.3         | 25.8         | 29.3         | 25.7         | 23.8         | 27.5         | 313.4         |
| 2017/2018  | <b>25.3</b>  | <b>28.0</b>  | <b>28.0</b>  | <b>23.8</b>  | <b>24.5</b>  | <b>31.5</b>  | <b>36.9</b>  | <b>26.4</b>  | <b>33.8</b>  | <b>22.3</b>  | <b>21.1</b>  | <b>36.6</b>  | <b>338.1</b>  |
| 2018/2019  | <b>19.9</b>  | <b>28.2</b>  | <b>26.1</b>  | <b>32.1</b>  | <b>35.0</b>  | <b>22.8</b>  | <b>34.8</b>  | <b>36.4</b>  | <b>36.2</b>  | <b>25.5</b>  | <b>23.4</b>  | <b>41.6</b>  | <b>362.0</b>  |
| 2019/2020  | <b>31.9</b>  | <b>35.0</b>  | <b>31.9</b>  | <b>36.3</b>  | <b>31.0</b>  | <b>29.3</b>  | <b>37.1</b>  | <b>36.8</b>  | <b>39.1</b>  | <b>26.7</b>  | <b>28.8</b>  | <b>37.1</b>  | <b>401.1</b>  |
| 2020/2021*   | <b>31.2</b>  | <b>27.2</b>  | <b>40.6</b>  | <b>38.6</b>  | <b>38.3</b>  | <b>31.2</b>  | <b>40.9</b>  | <b>35.9</b>  | <b>39.3</b>  | <b>29.3</b>  | <b>23.4</b>  | <b>48.4</b>  | <b>424.2</b>  |
| 2021/2022*   | <b>34.0</b>  | <b>44.2</b>  | <b>44.0</b>  | <b>47.9</b>  | <b>46.8</b>  | <b>46.2</b>  | <b>42.1</b>  | <b>36.7</b>  | <b>42.3</b>  | <b>36.8</b>  | <b>36.0</b>  |              | <b>457.0</b>  |
| year/year growth rate (%)  | 9.2          | 62.5         | 8.4          | 23.9         | 22.2         | 48.2         | 3.0          | 2.3          | 7.5          | 25.6         | 54.1         |              |               |
| FYTD/FYTD growth rate (%)  | 9.2          | 34.0         | 23.5         | 23.6         | 23.3         | 27.1         | 23.1         | 20.5         | 18.9         | 19.4         | 21.6         |              |               |
| <b>Total Remittance Inflows</b>  |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2012/2013  | 180.1        | 166.6        | 175.1        | 168.9        | 170.2        | 154.0        | 164.0        | 157.8        | 196.2        | 154.0        | 160.1        | 178.4        | 2025.4        |
| 2013/2014  | 180.1        | 181.5        | 166.0        | 170.5        | 177.8        | 163.4        | 170.7        | 167.8        | 194.5        | 159.3        | 168.3        | 187.3        | 2087.3        |
| 2014/2015  | 180.5        | 188.7        | 168.3        | 183.2        | 183.9        | 182.0        | 179.7        | 170.8        | 204.9        | 166.2        | 167.8        | 194.0        | 2170.2        |
| 2015/2016  | 187.2        | 189.4        | 188.4        | 190.0        | 185.6        | 183.4        | 191.7        | 171.3        | 210.9        | 160.3        | 180.1        | 196.9        | 2235.2        |
| 2016/2017  | 202.7        | 194.5        | 190.5        | 195.3        | 194.1        | 193.7        | 183.0        | 178.1        | 222.3        | 169.2        | 175.8        | 206.5        | 2305.8        |
| 2017/2018  | <b>192.7</b> | <b>200.3</b> | <b>195.0</b> | <b>192.9</b> | <b>189.5</b> | <b>198.0</b> | <b>194.9</b> | <b>174.2</b> | <b>216.2</b> | <b>165.5</b> | <b>168.8</b> | <b>219.0</b> | <b>2307.0</b> |
| 2018/2019  | <b>184.4</b> | <b>200.4</b> | <b>202.7</b> | <b>200.8</b> | <b>208.4</b> | <b>187.0</b> | <b>201.5</b> | <b>186.5</b> | <b>221.0</b> | <b>166.2</b> | <b>172.0</b> | <b>217.1</b> | <b>2347.9</b> |
| 2019/2020  | <b>201.7</b> | <b>207.2</b> | <b>194.3</b> | <b>213.3</b> | <b>213.7</b> | <b>193.2</b> | <b>204.3</b> | <b>199.9</b> | <b>222.7</b> | <b>181.5</b> | <b>185.8</b> | <b>198.5</b> | <b>2416.1</b> |
| 2020/2021*   | <b>181.8</b> | <b>239.7</b> | <b>275.1</b> | <b>292.6</b> | <b>279.5</b> | <b>259.7</b> | <b>272.0</b> | <b>237.4</b> | <b>301.3</b> | <b>241.0</b> | <b>235.9</b> | <b>327.5</b> | <b>3143.5</b> |
| 2021/2022*   | <b>289.0</b> | <b>308.5</b> | <b>302.6</b> | <b>323.6</b> | <b>272.7</b> | <b>304.5</b> | <b>295.9</b> | <b>274.5</b> | <b>321.6</b> | <b>243.7</b> | <b>254.7</b> |              | <b>3191.2</b> |
| year/year growth rate (%)  | 59.0         | 28.7         | 10.0         | 10.6         | -2.4         | 17.2         | 8.8          | 15.6         | 6.7          | 1.1          | 8.0          |              |               |
| FYTD/FYTD growth rate (%)  | 59.0         | 41.7         | 29.2         | 23.7         | 17.9         | 17.8         | 16.5         | 16.4         | 15.1         | 13.8         | 13.3         |              |               |
| <b>Total Remittance Outflows</b>   |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2012/2013  | 21.3         | 24.3         | 22.1         | 22.5         | 22.3         | 18.4         | 22.1         | 21.8         | 24.5         | 24.2         | 19.3         | 17.6         | 260.4         |
| 2013/2014  | 20.3         | 19.7         | 20.3         | 20.9         | 22.3         | 18.5         | 18.5         | 18.4         | 20.6         | 19.3         | 16.5         | 16.4         | 231.7         |
| 2014/2015  | 21.1         | 17.1         | 14.8         | 22.1         | 20.4         | 19.9         | 19.4         | 19.5         | 20.8         | 18.9         | 18.7         | 19.6         | 232.2         |
| 2015/2016  | 20.9         | 14.3         | 15.2         | 22.1         | 21.0         | 19.7         | 20.4         | 19.6         | 22.4         | 22.3         | 19.0         | 19.8         | 236.8         |
| 2016/2017  | 19.2         | 16.8         | 15.7         | 21.3         | 19.4         | 19.0         | 20.0         | 22.6         | 20.1         | 20.0         | 20.9         | 22.6         | 237.7         |
| 2017/2018  | <b>14.8</b>  | <b>18.9</b>  | <b>20.5</b>  | <b>19.7</b>  | <b>22.1</b>  | <b>20.7</b>  | <b>22.0</b>  | <b>23.4</b>  | <b>26.4</b>  | <b>20.6</b>  | <b>17.4</b>  | <b>23.2</b>  | <b>249.6</b>  |
| 2018/2019  | <b>14.3</b>  | <b>22.1</b>  | <b>20.9</b>  | <b>22.0</b>  | <b>21.5</b>  | <b>21.5</b>  | <b>21.6</b>  | <b>21.3</b>  | <b>22.6</b>  | <b>20.6</b>  | <b>20.1</b>  | <b>20.6</b>  | <b>249.1</b>  |
| 2019/2020  | <b>26.6</b>  | <b>24.7</b>  | <b>21.0</b>  | <b>22.2</b>  | <b>22.1</b>  | <b>20.3</b>  | <b>20.1</b>  | <b>24.2</b>  | <b>20.2</b>  | <b>20.0</b>  | <b>22.9</b>  | <b>19.0</b>  | <b>263.4</b>  |
| 2020/2021*   | <b>22.1</b>  | <b>15.9</b>  | <b>16.8</b>  | <b>18.0</b>  | <b>18.7</b>  | <b>17.7</b>  | <b>19.7</b>  | <b>16.5</b>  | <b>19.0</b>  | <b>16.6</b>  | <b>23.4</b>  | <b>22.3</b>  | <b>226.5</b>  |
| 2021/2022*   | <b>18.3</b>  | <b>17.8</b>  | <b>19.3</b>  | <b>21.2</b>  | <b>22.4</b>  | <b>21.7</b>  | <b>18.0</b>  | <b>18.1</b>  | <b>18.0</b>  | <b>22.9</b>  | <b>29.5</b>  |              | <b>227.2</b>  |
| year/year growth rate (%)  | -17.0        | 12.2         | 15.0         | 18.1         | 20.0         | 22.9         | -9.0         | 9.7          | -5.0         | 38.3         | 26.0         |              |               |
| FYTD/FYTD growth rate (%)  | -17.0        | -4.8         | 1.3          | 5.4          | 8.4          | 10.8         | 7.7          | 8.0          | 6.5          | 9.4          | 31.1         |              |               |
| <b>Net Remittances</b>   |              |              |              |              |              |              |              |              |              |              |              |              |               |
| 2012/2013  | 158.8        | 142.3        | 153.0        | 146.4        | 147.9        | 135.6        | 141.9        | 136.0        | 171.7        | 129.8        | 140.8        | 160.8        | 1765.0        |
| 2013/2014  | 159.9        | 161.9        | 145.7        | 149.6        | 155.5        | 144.8        | 152.3        | 149.4        | 173.9        | 140.0        | 151.8        | 170.9        | 1855.7        |
| 2014/2015  | 159.4        | 171.6        | 153.6        | 161.1        | 163.5        | 162.2        | 160.3        | 151.4        | 184.2        | 147.4        | 149.1        | 174.4        | 1938.0        |
| 2015/2016  | 166.3        | 175.1        | 173.3        | 167.9        | 164.6        | 163.7        | 171.3        | 151.6        | 188.6        | 138.0        | 161.1        | 177.0        | 1998.4        |
| 2016/2017  | 183.5        | 177.7        | 174.8        | 174.0        | 174.7        | 174.7        | 163.0        | 155.5        | 202.2        | 149.3        | 154.9        | 183.9        | 2068.1        |
| 2017/2018  | <b>177.9</b> | <b>181.4</b> | <b>174.6</b> | <b>173.2</b> | <b>167.5</b> | <b>177.2</b> | <b>172.9</b> | <b>150.8</b> | <b>189.8</b> | <b>144.8</b> | <b>151.4</b> | <b>195.8</b> | <b>2057.3</b> |
| 2018/2019  | <b>170.1</b> | <b>178.2</b> | <b>181.8</b> | <b>178.8</b> | <b>186.9</b> | <b>165.5</b> | <b>179.9</b> | <b>165.2</b> | <b>198.4</b> | <b>145.6</b> | <b>151.9</b> | <b>196.5</b> | <b>2098.8</b> |
| 2019/2020  | <b>175.1</b> | <b>182.6</b> | <b>173.3</b> | <b>191.0</b> | <b>191.6</b> | <b>172.9</b> | <b>184.3</b> | <b>175.7</b> | <b>202.5</b> | <b>161.5</b> | <b>162.8</b> | <b>179.5</b> | <b>2152.7</b> |
| 2020/2021*   | <b>159.7</b> | <b>223.9</b> | <b>258.3</b> | <b>274.7</b> | <b>260.8</b> | <b>242.0</b> | <b>252.2</b> | <b>220.9</b> | <b>282.4</b> | <b>224.4</b> | <b>212.5</b> | <b>305.2</b> | <b>2917.0</b> |
| 2021/2022*   | <b>270.7</b> | <b>290.7</b> | <b>283.3</b> | <b>302.4</b> | <b>250.3</b> | <b>282.8</b> | <b>277.9</b> | <b>256.4</b> | <b>303.6</b> | <b>220.8</b> | <b>225.2</b> |              | <b>2964.0</b> |
| year/year growth rate (%)  | 69.5         | 29.8         | 9.7          | 10.1         | -4.1         | 16.8         | 10.2         | 16.1         | 7.5          | -1.6         | 6.0          |              |               |
| FYTD/FYTD growth rate (%)  | 69.5         | 46.3         | 31.6         | 25.1         | 18.7         | 18.4         | 17.1         | 17.0         | 15.8         | 14.1         | 13.5         |              |               |
| * Provisional<br>International Accounts Section<br>Statistics Dept.<br>Research & Economic Programming Division<br>Bank of Jamaica |              |              |              |              |              |              |              |              |              |              |              |              |               |