May 2025

Remittance Service Providers
January to December

	2023	2024
New locations licensed	39	27
Locations voluntarily closed	32	49
Locations suspended	0	0
Number of active locations	514	492
Licences relinquished/ revoked	46	83
New Licenses Issued	132	67
Total Licenses Issued	858	842
Number of primary agents in operation	9	9

Macroeconomic Indicators (CY)*

	2022+	2023+	2024
Remittances/Population (US$)	1275.4	1227.4	1228.9
Remittances/GDP	20.2	17.4	16.9
Remittances/Tourist Expenditure	95	78.1	77.8
Remittances/Exports	180.9	168.3	179.8
Remittances/FDI Inflows	1079.3	895.1	2040.1
Remittances/Imports	44.1	44.0	45.7

* data represents %age ratios unless otherwise stated
\+ Revised

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

Prepared by: Statistics Department

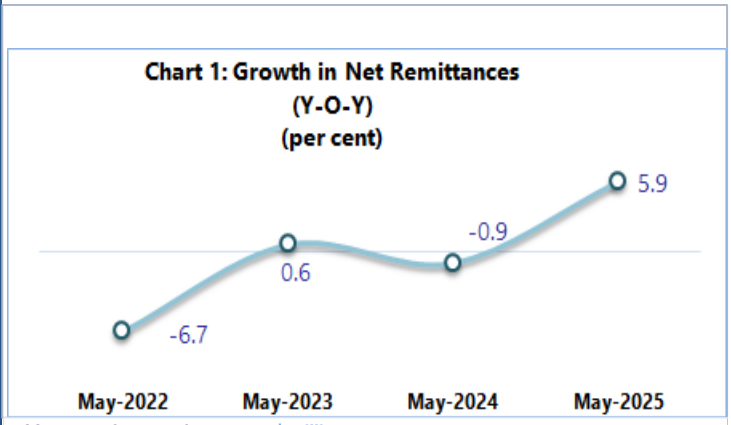
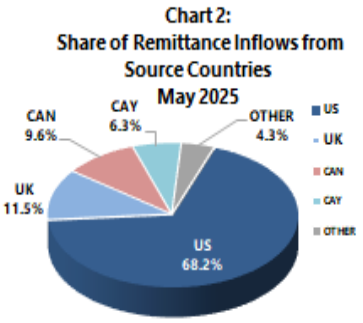
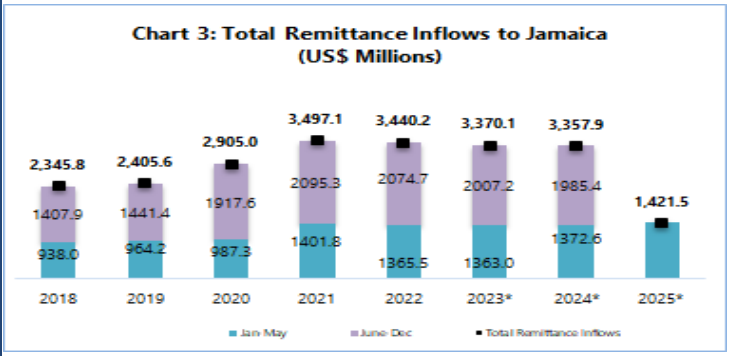


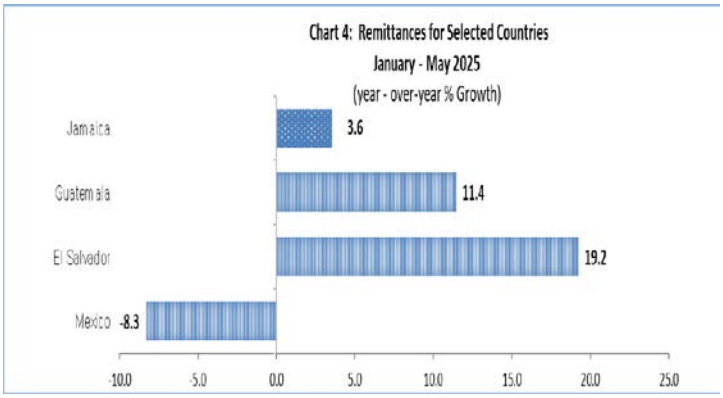
Table 1: Jamaica's Remittances (US$ Millions)

	May 2024	May* 2025	chg	%chg	Apr-May 2024	Apr-May 2025	chg	%chg
Total Remittance Inflows	287.4	303.5	16.1	5.6	575.4	599.0	23.6	4.1
Remittance Companies	252.5	269.4	16.9	6.7	500.6	526.4	25.8	5.2
Other Remittances^	34.9	34.1	-0.8	-2.4	74.9	72.6	-2.3	-3.0
Total Remittance Outflows	17.1	17.2	0.1	0.5	35.1	35.8	0.7	2.0
Net Remittances	270.3	286.3	16.0	5.9	540.3	563.2	22.9	4.2

* Provisional
** Growth relative to the corresponding period of the previous year
^ Representing flows via commercial banks and building societies







May 2025:

Net remittance inflows of **US$ 286.3 million** for May 2025, represented an increase of **5.9 per cent** or **US$ 16.0 million** in comparison to May 2024 (Chart 1). This was primarily due to an increase of **US$16.1 million** or **5.6 per cent** in total remittances inflows, partly offset by an increase in remittance outflows of **US$0.1 million or 0.5 per cent.** The increase in total remittance inflows was attributed to higher via the *Remittance Companies* channel and partly offset by inflows via *Other Remittances* channel (Table 1)

Fiscal Year to Date 2025:

Net remittance inflows of **US$ 563.2** million represented an increase of **4.2 per cent** or **US$22.9 million** relative to the corresponding period of 2024. This was reflected in an increase of **4.1 per cent or US$23.6 million** in Total Remittance inflows, this was partly offset by an increase of **2.0 per cent** or **US$0.7 million** in remittance outflows (Table1).

Source of Remittance Inflows:

The largest source market of remittance flows to Jamaica for May 2025 continued to be the United States of America. Remittances from the USA accounted for **68.2 per cent** of total flows, down from the share of **68.7** recorded for May 2024. Other source countries which contributed a notable share of remittances for the month were the United Kingdom (**11.5 per cent**), followed by Canada and the Cayman Islands (**9.6 per cent** and **6.3 per cent**, respectively) (Chart 2).

Comparison with Other Countries:

For January to May 2025, remittance inflows to Jamaica amounted to **US$1421.5 million** (Chart 3). This outturn represented an increase of **3.6 per cent** relative to January to May 2024 period. Jamaica's increase of **3.6 per cent** for the calendar year to date is compared to growth of **19.2 per cent and 11.4 per cent** recorded for El Salvador and Guatemala and a decline of **8.3 per cent** for Mexico, respectively, (Chart 4).

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
Remittance Companies													
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	143.0	152.0	178.7	167.9	171.1	166.6	165.4	164.4	165.4	157.8	147.3	181.1	1960.6
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	256.1	252.8	250.3	250.8	255.5	258.7	246.1	244.9	234.7	280.9	2956.3
2023*	212.5	215.7	256.4	235.0	253.4	249.4	254.7	250.5	252.3	238.9	230.1	273.3	2921.9
2024*	215.7	220.3	251.3	248.1	252.5	239.3	241.8	263.6	238.5	249.1	234.1	257.4	2911.6
2025*	220.8	224.3	259.0	257.0	269.4								1230.5
year/year growth rate (%):2024/2025	*2.4*	*1.8*	*3.1*	*3.6*	*6.7*								
CYTD growth rate (%):2024/2025	*2.4*	*2.1*	*2.5*	*2.8*	*5.2*								
Other Remittances													
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	25.7	23.8	27.5	25.3	28.0	28.0	23.8	24.5	31.5	36.9	26.4	33.8	335.1
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	38.7	36.1	33.1	37.6	50.0	48.5	43.8	35.4	42.7	45.0	483.9
2023*	36.1	34.8	45.2	37.0	36.9	36.9	48.2	38.6	32.1	31.9	29.8	40.7	448.2
2024*	30.3	33.3	46.2	39.9	34.9	39.0	47.0	35.9	36.1	30.5	31.7	41.3	446.3
2025	39.2	35.7	43.3	38.5	34.1								190.9
year/year growth rate (%):2024/2025	*29.4*	*7.1*	*-6.2*	*-3.6*	*-2.4*								
CYTD growth rate (%):2024/2025	*29.4*	*17.8*	*7.7*	*4.7*	*-3.0*								
Total Remittance Inflows													
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	168.7	175.8	206.1	193.2	199.1	194.6	189.2	188.9	196.9	194.6	173.7	214.9	2295.7
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	294.8	288.9	283.4	288.4	305.5	307.3	289.9	280.3	277.4	325.9	3440.2
2023*	248.6	250.4	301.6	272.0	290.4	286.3	302.8	289.2	284.4	270.7	259.8	314.0	3370.1
2024*	246.0	253.6	297.5	288.0	287.4	278.3	288.8	299.6	274.6	279.6	265.8	298.7	3357.9
2025*	260.1	260.0	302.4	295.5	303.5								1421.5
year/year growth rate (%):2024/2025	*5.7*	*2.5*	*1.6*	*2.6*	*5.6*								
CYTD growth rate (%):2024/2025	*5.7*	*4.1*	*3.2*	*3.0*	*4.1*								
Total Remittance Outflows													
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	20.0	20.9	22.6	14.8	18.9	20.5	19.7	22.1	20.7	22.0	23.4	26.4	251.9
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	18.7	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	22.4	21.7	18.0	18.1	18.0	237.1
2022	22.9	29.9	18.3	17.3	12.3	17.0	18.2	17.5	18.3	17.5	27.2	19.2	235.5
2023*	16.5	19.9	19.2	18.8	17.5	18.3	19.7	19.1	21.5	20.7	21.6	19.9	232.7
2024*	17.7	20.4	18.3	18.1	17.1	18.1	19.3	19.6	19.9	20.2	19.6	21.1	229.4
2025*	18.0	21.5	19.4	18.7	17.2								94.6
year/year growth rate (%):2024/2025	*1.8*	*4.9*	*5.7*	*3.4*	*0.5*								
CYTD growth rate (%):2024/2025	*1.8*	*3.5*	*4.2*	*4.0*	*2.0*								
Net Remittances													
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	148.8	154.9	183.6	178.4	180.2	174.1	169.5	166.8	176.1	172.7	150.4	188.4	2043.8
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	224.8	276.5	271.6	271.2	271.4	287.3	289.8	271.6	262.8	250.2	306.7	3204.6
2023*	232.2	230.5	282.4	253.2	272.9	267.9	283.2	270.0	262.9	250.0	238.2	294.1	3137.4
2024*	228.3	233.1	279.2	270.0	270.3	260.2	269.6	280.0	254.7	259.4	246.1	277.5	3128.5
2025*	242.1	238.6	283.0	276.8	286.3								1326.8
year/year growth rate (%):2024/2025	*6.0*	*2.3*	*1.3*	*2.6*	*5.9*								
CYTD growth rate (%):2024/2025	*6.0*	*4.2*	*3.1*	*3.0*	*4.2*								

** 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

Remittance Companies	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	TOTAL
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	143.0	152.0	178.7	1991.5
2017/2018	**167.9**	**171.1**	**166.6**	**165.4**	**164.4**	**165.4**	**157.8**	**147.3**	**181.1**	**143.2**	**147.7**	**182.4**	**1960.2**
2018/2019	**164.4**	**172.2**	**176.5**	**168.6**	**173.4**	**164.2**	**166.8**	**150.1**	**184.8**	**140.7**	**148.6**	**175.5**	**1985.9**
2019/2020	**169.7**	**172.3**	**162.4**	**176.9**	**182.7**	**163.9**	**167.3**	**163.2**	**183.6**	**154.8**	**156.9**	**161.4**	**2015.0**
2020/2021*	**150.6**	**212.6**	**234.5**	**254.0**	**241.2**	**228.5**	**231.1**	**201.5**	**262.0**	**211.7**	**212.5**	**279.1**	**2719.3**
2021/2022*	**254.9**	**264.3**	**258.6**	**275.7**	**225.9**	**258.3**	**253.7**	**237.8**	**279.4**	**206.9**	**218.6**	**256.1**	**2990.3**
2022/2023*	**252.8**	**250.3**	**250.8**	**255.5**	**258.7**	**246.1**	**244.9**	**234.7**	**280.9**	**212.5**	**215.7**	**256.4**	**2959.2**
2023/2024*	**235.0**	**253.4**	**249.4**	**254.7**	**250.5**	**252.3**	**238.9**	**230.1**	**273.3**	**215.7**	**220.3**	**251.3**	**2924.6**
2024/2025*	**248.1**	**252.5**	**239.3**	**241.8**	**263.6**	**238.5**	**249.1**	**234.1**	**257.4**	**220.8**	**224.3**	**259.0**	**2928.5**
2025/2026*	**257.0**	**269.4**											**526.4**
year/year growth rate (%)	*3.6*	*6.7*											
FYTD/FYTD growth rate (%)	*3.6*	*5.2*											
Other Remittances													
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	**25.3**	**28.0**	**28.0**	**23.8**	**24.5**	**31.5**	**36.9**	**26.4**	**33.8**	**22.3**	**21.1**	**36.6**	**338.1**
2018/2019	**19.9**	**28.2**	**26.1**	**32.1**	**35.0**	**22.8**	**34.8**	**36.4**	**36.2**	**25.5**	**23.4**	**41.6**	**362.0**
2019/2020	**31.9**	**35.0**	**31.9**	**36.3**	**31.0**	**29.3**	**37.1**	**36.8**	**39.1**	**26.7**	**28.8**	**37.1**	**401.1**
2020/2021*	**31.2**	**27.2**	**40.6**	**38.6**	**38.3**	**31.2**	**40.9**	**35.9**	**39.3**	**29.3**	**23.4**	**48.4**	**424.2**
2021/2022*	**34.0**	**44.2**	**44.0**	**47.9**	**46.8**	**46.2**	**42.1**	**36.7**	**42.3**	**36.8**	**36.0**	**38.7**	**495.7**
2022/2023	**36.1**	**33.1**	**37.6**	**50.0**	**48.5**	**43.8**	**35.4**	**42.7**	**45.0**	**36.1**	**34.8**	**45.2**	**488.4**
2023/2024*	**37.0**	**36.9**	**36.9**	**48.2**	**38.6**	**32.1**	**31.9**	**29.8**	**40.7**	**30.3**	**33.3**	**46.2**	**442.0**
2024/2025*	**39.9**	**34.9**	**39.0**	**47.0**	**35.9**	**36.1**	**30.5**	**31.7**	**41.3**	**39.2**	**35.7**	**43.3**	**454.7**
2025/2026*	**38.5**	**34.1**											**72.6**
year/year growth rate (%)	*-3.6*	*-2.4*											
FYTD/FYTD growth rate (%)	*-3.6*	*-3.0*											
Total Remittance Inflows													
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	168.7	175.8	206.1	2304.9
2017/2018	**193.2**	**199.1**	**194.6**	**189.2**	**188.9**	**196.9**	**194.6**	**173.7**	**214.9**	**165.5**	**168.8**	**219.0**	**2298.3**
2018/2019	**184.4**	**200.4**	**202.7**	**200.8**	**208.4**	**187.0**	**201.5**	**186.5**	**221.0**	**166.2**	**172.0**	**217.1**	**2347.9**
2019/2020	**201.7**	**207.2**	**194.3**	**213.3**	**213.7**	**193.2**	**204.3**	**199.9**	**222.7**	**181.5**	**185.8**	**198.5**	**2416.1**
2020/2021*	**181.8**	**239.7**	**275.1**	**292.6**	**279.5**	**259.7**	**272.0**	**237.4**	**301.3**	**241.0**	**235.9**	**327.5**	**3143.5**
2021/2022*	**289.0**	**308.5**	**302.6**	**323.6**	**272.7**	**304.5**	**295.9**	**274.5**	**321.6**	**243.7**	**254.7**	**294.8**	**3486.0**
2022/2023*	**288.9**	**283.4**	**288.4**	**305.5**	**307.3**	**289.9**	**280.3**	**277.4**	**325.9**	**248.6**	**250.4**	**301.6**	**3447.6**
2023/2024*	**272.0**	**290.4**	**286.3**	**302.8**	**289.2**	**284.4**	**270.7**	**259.8**	**314.0**	**246.0**	**253.6**	**297.5**	**3366.6**
2024/2025*	**288.0**	**287.4**	**278.3**	**288.8**	**299.6**	**274.6**	**279.6**	**265.8**	**298.7**	**260.1**	**260.0**	**302.4**	**3383.3**
2025/2026*	**295.5**	**303.5**											**599.0**
year/year growth rate (%)	*2.6*	*5.6*											
FYTD/FYTD growth rate (%)	*2.6*	*4.1*											
Total Remittance Outflows													
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	**14.8**	**18.9**	**20.5**	**19.7**	**22.1**	**20.7**	**22.0**	**23.4**	**26.4**	**20.6**	**17.4**	**23.2**	**249.6**
2018/2019	**14.3**	**22.1**	**20.9**	**22.0**	**21.5**	**21.5**	**21.6**	**21.3**	**22.6**	**20.6**	**20.1**	**20.6**	**249.1**
2019/2020	**26.6**	**24.7**	**21.0**	**22.2**	**22.1**	**20.3**	**20.1**	**24.2**	**20.2**	**20.0**	**22.9**	**19.0**	**263.4**
2020/2021*	**22.1**	**15.9**	**16.8**	**18.0**	**18.7**	**17.7**	**19.7**	**16.5**	**19.0**	**16.6**	**23.4**	**22.3**	**226.5**
2021/2022*	**18.3**	**17.8**	**19.3**	**21.2**	**22.4**	**21.7**	**18.0**	**18.1**	**18.0**	**22.9**	**29.9**	**18.3**	**246.0**
2022/2023*	**17.3**	**12.3**	**17.0**	**18.2**	**17.5**	**18.3**	**17.5**	**27.2**	**19.2**	**16.5**	**19.9**	**19.2**	**220.0**
2023/2024*	**18.8**	**17.5**	**18.3**	**19.7**	**19.1**	**21.5**	**20.7**	**21.6**	**19.9**	**17.7**	**20.4**	**18.3**	**233.6**
2024/2025*	**18.1**	**17.1**	**18.1**	**19.3**	**19.6**	**19.9**	**20.2**	**19.6**	**21.1**	**18.0**	**21.5**	**19.4**	**231.8**
2025/2026*	**18.7**	**17.2**											**35.8**
year/year growth rate (%)	*3.4*	*0.5*											
FYTD/FYTD growth rate (%)	*3.4*	*2.0*											
Net Remittances													
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	148.8	154.9	183.6	2067.2
2017/2018	**178.4**	**180.2**	**174.1**	**169.5**	**166.8**	**176.1**	**172.7**	**150.4**	**188.4**	**144.8**	**151.4**	**195.8**	**2048.7**
2018/2019	**170.1**	**178.2**	**181.8**	**178.8**	**186.9**	**165.5**	**179.9**	**165.2**	**198.4**	**145.6**	**151.9**	**196.5**	**2098.8**
2019/2020	**175.1**	**182.6**	**173.3**	**191.0**	**191.6**	**172.9**	**184.3**	**175.7**	**202.5**	**161.5**	**162.8**	**179.5**	**2152.7**
2020/2021*	**159.7**	**223.9**	**258.3**	**274.7**	**260.8**	**242.0**	**252.2**	**220.9**	**282.4**	**224.4**	**212.5**	**305.2**	**2917.0**
2021/2022*	**270.7**	**290.7**	**283.3**	**302.4**	**250.3**	**282.8**	**277.9**	**256.4**	**303.6**	**220.8**	**224.8**	**276.5**	**3240.0**
2022/2023*	**271.6**	**271.2**	**271.4**	**287.3**	**289.8**	**271.6**	**262.8**	**250.2**	**306.7**	**232.2**	**230.5**	**282.4**	**3227.7**
2023/2024*	**253.2**	**272.9**	**267.9**	**283.2**	**270.0**	**262.9**	**250.0**	**238.2**	**294.1**	**228.3**	**233.1**	**279.2**	**3133.1**
2024/2025*	**270.0**	**270.3**	**260.2**	**269.6**	**280.0**	**254.7**	**259.4**	**246.1**	**277.5**	**242.1**	**238.6**	**283.0**	**3151.5**
2025/2026*	**276.8**	**286.3**											**563.2**
year/year growth rate (%)	*2.6*	*5.9*											
FYTD/FYTD growth rate (%)	*2.6*	*4.2*											

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