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PLEASE ADDRESS CORRESPONDENCE TO THE GOVERNOR

# VISITOR EARNINGS & REMITTANCES REPORT DECEMBER 2023

This report is a monthly release of the latest available indicators on the tourism sector and private remittances, with information sourced from the Central Bank, Samoa Bureau of Statistics and the Ministry of Customs and Revenue.

Report No.6: 2023/24 December 2023

### Visitor Arrivals<sup>1</sup>

Total visitor arrivals recorded a seasonal hike of **75.1 percent (or 9,656 visitors) to 22,512 visitors** when compared to the previous month and was also 34.2 percent (or 5,733 visitors) higher than December of last year. This strong performance of arrivals was also 25.6 percent higher than its precovid level (December 2019).

The seasonal expansion in tourist arrivals reflects the influx of the Samoan diaspora visiting their families (reunions), for church gatherings, chiefly title bestowments, family weddings as well as celebrating the Christmas and New Year's holidays here in Samoa. As a result, those here 'Visiting Friends and families' (rose by 6,607 visitors or 156.4 percent) while those that were here for 'Holiday' (up by 4,033 visitors or 80.4 percent) over the previous month. Furthermore, the hike in total arrivals was mainly from Samoa's main tourist markets, such as New Zealand (up by 5,204 visitors), Australia (up by 3,522 visitors), USA (up by 776 visitors) and American Samoa (up by 596 visitors).

As a result, total visitor receipts expanded by 58.6 percent (or 30.0 million) to \$81.1 million over the previous month or 43.7 percent higher than December 2022. Underpinning this growth over November 2023 were higher earnings from New Zealand, Australia, USA, American Samoa and 'Other countries' by \$13.1 million, \$10.5 million, \$3.3 million, \$2.5 million and \$0.9 million in that order. Proceeds from visitors such as 'Visiting Friends and Relatives', Holiday' and 'Others' all

rose by \$16.0 million, \$14.0 million, \$4.0 million in

In addition, total arrivals for the first six months of FY2023/24 totalled 97,371 visitors, which was 107.0 percent higher when compared to the same period of FY2022/23. Correspondingly, total tourism earnings amounted to \$339.3 million, which was 116.0 percent higher when compared to the same period last year.

### **Remittances**

Total monthly remittances expanded by 13.2 percent (or \$10.1 million) to \$87.0 million over November 2023 but was 8.0 percent (or \$7.6 million) lower when compared to the same month of last year.

The monthly improvement in remittances compared to the previous month was mainly due to hikes in funds from New Zealand (by \$7.4 million), Australia (by \$3.1 million) and 'Others' (by \$2.8 million). In terms of recipients, the expansion came from 'Family and Households' and 'Hand-carried cash' by \$10.9 million and \$0.2 million in that order, offsetting reductions in 'Non-profit institution serving households' (NPISH)<sup>2</sup>, 'In-kind' and 'Others'.

As a result, the total inflow of remittances for the first six months of FY2023/24 increased further by 1.1 percent (or \$5.0 million) to \$451.3 million over the same period last year. Responsible for the sharp growth were higher transfers from USA by \$17.9 million and 'Others' by 3.2 million. This was

that order.

<sup>&</sup>lt;sup>1</sup> Samoa re-opened its border to international travelers on 1<sup>st</sup> August 2022. Cruise ship tourists are not counted as tourist as they are only in Samoa for a day but their spending is included as part of tourist earnings.

<sup>&</sup>lt;sup>2</sup> Includes funds for churches, non-profit organizations and charities

#### December 2023

## VISITOR EARNINGS & REMITTANCES REPORT

partially aided by a depreciation of the Samoan Tala against the US dollar (by 0.6 percent).

By recipients, total funds for 'Non-profit institution serving households' (NPISH), 'Hand-carried cash' and 'Other' grew by \$14.5 million, \$7.9 million and \$1.6 million respectively.

The monthly share of total remittances received through Money Transfer Operators (MTO's) contracted to 76.7 percent in December 2023 from 82.5 percent in the same month of last year while funds received through commercial banks grew to 23.3 percent from 17.5 percent in December 2022.

The average monthly cost of sending NZD\$200.00 to Samoa edged up to 7.46 percent in the month under review from 7.35 percent in December 2022. Meanwhile, the average cost of sending AUD\$200.00 to Samoa fell to 7.36 percent from 7.89 percent last year.

## CENTRAL BANK OF SAMOA 20th February 2024

# VISITOR EARNINGS & REMITTANCES REPORT

Table 1. TOURISM EARNINGS, AVERAGE EXPENDITURE AND TOURISM PRICE INDEX

Total arrivals (persons) Total arrivals incl. cruise ships (1)  Arrivals, by market (persons) American Samoa Australia Europe New Zealand USA Other Countries Cruise ships Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0 0 0 0 0 0 0 0 0 0	1,323 5,372 176 7,435 1,309	738 2,800 235	7,687 12,820 661 1,786	Mar-23 10,128 13,292	<b>Apr-23 13,720</b> 17,330	<b>May-23 15,719</b> 15,719	Jun-23 18,021 18,021	Jul-23 17,270 17,270	Aug-23 16,471 16,471	<b>Sep-23 14,879</b> 14,879	Oct-23 13,383 13,383	Nov-23 12,856 12,856	<b>Dec-23 22,512</b> 22,512
Arrivals, by market (persons)  American Samoa  Australia  Europe  New Zealand  USA  Other Countries  Cruise ships  Arrivals, by purpose (persons)  Holiday  VFR  Business & Conference  Sport  Other  Cruise ships  Total earnings (tala million)  Earnings, by market (tala million)	0 0 0 0 0	1,323 5,372 176 7,435	738 2,800	661		17,330	15,719	18,021	17,270		14,879	13,383	12,856	22,512
American Samoa Australia Europe New Zealand USA Other Countries Cruise ships Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0 0 0 0	5,372 176 7,435	2,800		826									
American Samoa Australia Europe New Zealand USA Other Countries Cruise ships Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0 0 0 0	5,372 176 7,435	2,800		826									
Australia Europe New Zealand USA Other Countries Cruise ships Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0 0 0 0	5,372 176 7,435	2,800		826									
Europe New Zealand USA Other Countries Cruise ships Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0 0 0 0	176 7,435				1,008	819	1,714	1,007	1,233	777	726	720	1,316
New Zealand USA Other Countries Cruise ships Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0 0 0	7,435	235		2,439	3,879	4,495	4,893	4,229	4,455	4,472	3,597	3,471	6,993
USA Other Countries Cruise ships Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0 0			265	217	331	310	340	371	469	382	452	460	213
Other Countries Cruise ships Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0		6,496	3,094	4,296 867	6,062 970	6,902	7,561	7,827	6,973	6,679	5,873	5,644 976	10,848
Cruise ships Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)		1,164	824 1,228	707 1,174	1,483	970 1,470	1,247 1,946	1,563 1,950	1,831 2,005	1,230 2,111	892 1,677	1,008 1,727	1,585	1,752 1,390
Arrivals, by purpose (persons) Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	U	1,455	2,651	5,133	3,164	3,610	0	0	0	0	0	0	0	0
Holiday VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)		1,433	2,031	3,133	3,104	3,010	U	U	U	U	U	U	U	0
VFR Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0	5,869	3,893	2,324	3,660	5,441	5,891	7,722	8,098	7,249	6,372	5,859	5,019	9,052
Business & Conference Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0	8,176	5,359	3,012	3,592	5,801	6,070	6,996	5,107	5,056	4,845	3,932	4,225	10,832
Sport Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0	388	422	486	650	569	1,397	1,280	1,290	732	887	870	1,218	357
Other Cruise ships Total earnings (tala million) Earnings, by market (tala million)	0	15	17	88	37	255	383	120	154	1,070	611	205	103	13
Total earnings (tala million) Earnings, by market (tala million)	0	2,331	2,630	1,777	2,189	1,654	1,978	1,903	2,621	2,364	2,164	2,517	2,291	2,258
Earnings, by market (tala million)	0	1,455	2,651	5,133	3,164	3,610	0	0	0	0	0	0	0	0
	0.00	55.05	36.86	24.65	34.53	48.74	61.23	57.68	52.32	55.50	51.54	47.78	51.13	81.07
·														
American Samoa	0.00	3.85	1.81	0.88	2.02	3.52	3.42	5.11	2.75	2.59	1.55	1.14	1.58	4.08
Australia	0.00	19.98	9.38	7.53	9.78	15.48	16.32	17.34	12.54	17.56	16.53	16.27	18.44	28.90
Europe	0.00	0.28	0.25	0.24	0.32	0.42	0.32	0.30	0.31	0.60	0.41	0.43	0.71	0.38
New Zealand	0.00	22.06	19.49	9.23	14.16	22.03	29.22	22.00	23.41	25.10	23.73	21.95	22.15	35.24
USA	0.00	4.32	2.20	2.86	3.84	2.11	3.87	5.24	6.12	3.27	4.05	2.63	3.01	6.35
Other Countries	0.00	4.56	3.72	3.91	4.41	5.18	8.08	7.69	7.19	6.39	5.26	5.36	5.23	6.13
Cruise ships	0.00	0.24	0.47	0.94	0.59	0.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Earnings, by purpose (tala million)														
Holiday	0.00	16.96	11.71	7.13	10.78	16.90	21.44	22.76	23.23	24.48	22.54	15.87	15.68	29.65
VFR	0.00	29.73	19.42	10.02	12.03	22.63	29.83	28.02	20.21	20.48	18.36	17.01	26.58	42.72
Business & Conference	0.00	1.35	1.65	1.90	2.34	2.25	4.50	4.25	3.57	2.96	3.26	2.64	5.34	1.41
Sport	0.00	0.04	0.06	0.22	0.14	0.84	1.51	0.23	0.60	2.85	2.44	0.51	0.27	0.03
Other Cruise ships	0.00	6.97 0.24	4.02 0.47	5.37 0.94	9.23 0.59	6.12 0.66	3.96 0.00	2.41 0.00	4.71 0.00	4.74 0.00	4.93 0.00	11.75 0.00	3.26 0.00	7.26 0.00
Cruise ships	0.00	0.24	0.47	0.54	0.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average expenditure (tala,per person) #	#DIV/0!	3,281	2,991	3,206	3,409	3,553	3,895	3,201	3,030	3,370	3,464	3,570	3,977	3,601
• • • • • •	137.8	158.6	163.1	164.6	165.0	167.4	167.0	169.8	175.2	173.8	175.3	175.9	175.7	175.7
6	months	6 months	7 months	8 months	9 months	10 months	11 months	12 months	1st	2 months	3 months	4 months	5 months	6 months
First Number of Wonths up to 1	o Dec 21	to Dec 22	to Jan 23	to Feb 23	to Mar 23	to Apr 23	to May 23	to June 23	month	to Aug 23	to Sep 23	to Oct 23	to Nov 23	to Dec 23
Total Visitor Arrivals (persons)	0	47,059	59,380	67,067	77,195	90,915	106,634	124,655	17,270	33,741	48,620	62,003	74,859	97,371
Over the past year (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	160.7%	80.1%	86.6%	50.7%	34.2%
Past 3 year average	-27.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Past 5 year average	-18.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Arrivals, by market (persons)														
American Samoa	0	4,126	4,864	5,525	6,351	7,359	8,178	9,892	1,007	2,240	3,017	3,743	4,463	5,779
Australia	0	12,234	15,034	16,820	19,259	23,138	27,633	32,526	4,229	8,684	13,156	16,753	20,224	27,217
Europe	0	704	939	1,204	1,421	1,752	2,062	2,402	371	840	1,222	1,674	2,134	2,347
New Zealand	0	21,460	27,956	31,050	35,346	41,408	48,310	55,871	7,827	14,800	21,479	27,352	32,996	43,844
USA	0	3,638	4,462	5,169	6,036	7,006	8,253	9,816	1,831	3,061	3,953	4,961	5,937	7,689
Other Countries	0	4,897	6,125	7,299	8,782	10,252	12,198	14,148	2,005	4,116	5,793	7,520	9,105	10,495
Cruise ships	0	6,550	9,201	14,334	17,498	21,108	21,108	21,108	0	0	0	0	0	0
Arrivals, by purpose (persons)	_		45 -:	25.5	a	25.51	25.5				B4 =:	a= -:	a	
Holiday	0	14,708	18,601	20,925	24,585	30,026	35,917	43,639	8,098	15,347	21,719	27,578	32,597	41,649
VFR	0	21,094	26,453	29,465	33,057	38,858	44,928	51,924	5,107	10,163	15,008	18,940	23,165	33,997
Business & Conference	0	3,310	3,732	4,218	4,868	5,437	6,834	8,114	1,290	2,022	2,909	3,779	4,997	5,354
Sport Other	0	177 7,770	194	282 12 177	319 14 366	574 16.020	957 17.008	1,077	154	1,224 4,985	1,835	2,040	2,143 11,957	2,156 14,215
Other Cruise ships	0	6,550	10,400 9,201	12,177 14,334	14,366 17,498	16,020 21,108	17,998 21,108	19,901 21,108	2,621 0	4,985 0	7,149 0	9,666 0	0	0
·			-											
Total Visitor Earnings (tala million)	0.00	157.32	194.18	218.83	253.36	302.10	363.33	421.01	52.32	107.82	159.36	207.14	258.27	339.34
Over the past year (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	423.8%	230.0%	189.1%	152.5%	115.7%
-	-26.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
•	-15.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Earnings, by market (tala million)														
American Samoa	0.0	9.8	11.6	12.5	14.5	18.0	21.4	26.5	2.7	5.3	6.9	8.0	9.6	13.7
Australia	0.0	47.9	57.2	64.8	74.5	90.0	106.3	123.7	12.5	30.1	46.6	62.9	81.3	110.2
Europe	0.0	0.9	1.1	1.4	1.7	2.1	2.4	2.7	0.3	0.9	1.3	1.8	2.5	2.8
New Zealand	0.0	71.2	90.7	99.9	114.0	136.1	165.3	187.3	23.4	48.5	72.2	94.2	116.3	151.6
USA	0.0	11.9	14.1	17.0	20.8	22.9	26.8	32.0	6.1	9.4	13.4	16.1	19.1	25.4
Other Countries	0.0	15.8	19.5	23.4	27.8	33.0	41.1	48.8	7.2	13.6	18.8	24.2	29.4	35.6
Cruise ships	0.0	1.1	1.6	2.5	3.1	3.8	3.8	3.8	0.0	0.0	0.0	0.0	0.0	0.0
Earnings, by purpose (tala million)	0.5				<b>76</b> -		400	404			<b>30</b>	00	407	
	0.0	40.9	52.6	59.7	70.5	87.41	108.85	131.61	23.23	47.71	70.25	86.13	101.80	131.46
Holiday	0.0	84.8	104.2	114.2	126.2	148.9	178.7	206.7	20.2	40.7	59.0	76.1	102.6	145.4
Holiday VFR				14.5	16.9	19.1	23.6	27.9	3.6	6.5	9.8	12.4	17.8	19.2
Holiday VFR Business & Conference	0.0	11.0	12.6											1
Holiday VFR Business & Conference Sport	0.0	0.5	0.6	0.8	0.9	1.8	3.3	3.5	0.6	3.5	5.9	6.4	6.7	6.7
Holiday VFR Business & Conference														1

<sup>(1)</sup> Including July 2022 which was a month inclusive of the lockdown period.

December 2023

# VISITOR EARNINGS & REMITTANCES REPORT

Table 2.

#### INFLOW OF PRIVATE REMITTANCES

#### AMOUNTS IN TALA MILLION

Dec-21	Dec-22												
	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Se p-23	Oct-23	Nov-23	Dec-23
79.04	94.51	55.08	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83	86.97
0.94	6.29	4.15	5.64	3.90	4.01	12.15	4.83	3.20	4.38	8.48	7.24	7.36	7.55
2.52	4.35	0.56	2.12	2.67	0.85	6.82	2.98	4.33	7.17	0.65	4.25	7.62	6.78
72.65	82.09	48.88	47.56	56.81	43.30	55.17	64.50	65.40	66.73	54.09	52.69	60.05	70.95
0.79	0.93	0.82	0.55	0.78	0.75	0.79	0.82	0.70	0.81	0.85	0.84	0.88	0.83
2.14	0.84	0.68	0.68	0.57	1.11	0.81	0.63	0.62	1.12	2.73	1.18	0.92	0.86
79.04	94.51	55.08	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83	86.97
10.10	12.35	7.87	10.44	8.83	8.32	9.53	10.90	13.18	15.24	11.22	13.28	15.16	12.48
34.34	38.01	22.90	21.53	27.77	22.40	31.85	28.29	24.27	27.71	25.78	24.00	29.26	36.67
26.46	36.45	20.65	20.81	22.95	16.01	23.28	28.16	29.48	32.65	24.05	22.68	26.00	29.09
5.86	5.06	3.12	3.26	4.05	2.90	4.00	4.02	3.98	3.51	3.51	3.63	3.98	3.55
2.28	2.65	0.54	0.51	1.12	0.40	7.09	2.38	3.33	1.10	2.23	2.61	2.42	5.17
14.4%	17.5%	8.7%	13.5%	14.0%	19.6%	21.7%	19.4%	22.1%	26.5%	26.6%	29.3%	30.7%	23.3%
85.6%	82.5%	91.3%	86.5%	86.0%	80.4%	78.3%	80.6%	77.9%	73.5%	73.4%	70.7%	69.3%	76.7%
79.04	94.51	55.08	56.55	64.72	50.03	75.74	73.75	74.25	80.22	66.79	66.19	76.83	86.97
6 months	6 months	7 months	8 months	9 months	10 months	11 months	12 months	1st	2 months	3 months	4 months	5 months	6 months
to Dec 21	to Dec 22	to Jan 23	to Feb 23	to Mar 23	to Apr 23	to May 23	to June 23	month	to Aug 23	to Sep 23	to Oct 23	to Nov 23	to Dec 23
380.31	456.25	511.33	567.88	632.60	682.63	758.37	832.13	74.25	154.47	221.26	287.45	364.29	451.25
17.4%	20.0%	20.5%	18.5%	18.4%	15.2%	14.9%	13.6%	-10.6%	-0.6%	-1.5%	0.1%	0.7%	-1.1%
11.5%	11.6%	10.5%	10.7%	9.5%	9.9%	10.1%	11.1%	18.6%	16.8%	18.2%	17.0%	16.8%	17.1%
9.5%	12.4%	11.8%	12.2%	12.2%	12.4%	12.7%	12.9%	21.5%	17.9%	17.1%	15.1%	14.7%	14.3%
2.79	30.34	34.49	40.13	44.02	48.04	60.19	65.02	3.20	7.58	16.06	23.30	30.66	38.22
13.17	16.30	16.86	18.98	21.65	22.51	29.32	32.30	4.33	11.50	12.16	16.41	24.03	30.80
351.66	398.59	447.46	495.02	551.83	595.13	650.30	714.80	65.40	132.12	186.21	238.90	298.94	369.89
6.02	5.15	5.97	6.51	7.29	8.04	8.83	9.65	0.70	1.51	2.36	3.20	4.08	4.91
6.67	5.88	6.56	7.24	7.81	8.92	9.73	10.36	0.62	1.74	4.47	5.65	6.57	7.43
50.64	62.62	70.50	80.94	89.77	98.09	107.61	118.51	13.18	28.43	39.64	52.92	68.09	80.57
154.32	181.93	204.83	226.36	254.13	276.53	308.38	336.67	24.27	51.98	77.76	101.76	131.03	167.70
139.73	169.90	190.55	211.37	234.32	250.33	273.61	301.77	29.48	62.13	86.18	108.86	134.86	163.95
25.94	28.14	31.26	34.52	38.57	41.47	45.48	49.49	3.98	7.50	11.01	14.64	18.62	22.17
9.69	13.65	14.20	14.70	15.82	16.22	23.30	25.68	3.33	4.44	6.66	9.27	11.69	16.87
1	2.52 72.65 0.79 2.14 79.04 10.10 34.34 26.46 5.86 2.28 14.4% 85.6% 79.04 5 months to Dec 21 380.31 17.4% 9.5% 2.79 13.17 351.66 6.02 6.67 50.64 154.32 139.73	2.52 4.35 72.65 82.09 0.79 0.93 2.14 0.84 79.04 94.51 10.10 12.35 34.34 38.01 26.46 5.06 2.28 2.65  14.4% 17.5% 85.6% 82.5% 79.04 94.51 5 months 6 months to Dec 21 to Dec 22 17.4% 20.0% 11.5% 11.6% 9.5% 12.4% 2.79 30.34 13.17 16.30 351.66 398.59 6.02 5.15 6.67 5.88  50.64 62.62 154.32 181.93 139.73 169.90	2.52	2.52         4.35         0.56         2.12           72.65         82.09         48.88         47.56           0.79         0.93         0.82         0.55           2.14         0.84         0.68         0.68           79.04         94.51         55.08         56.55           10.10         12.35         7.87         10.44           34.34         38.01         22.90         21.53           26.46         36.45         20.65         20.81           5.86         5.06         3.12         3.26           2.28         2.65         0.54         0.51           14.4%         17.5%         8.7%         13.5%           85.6%         82.5%         91.3%         86.5%           79.04         94.51         55.08         56.55           5 months         6 months         7 months         8 months           10 Dec 22         10 Dec 22         10 Feb 23         10 Feb 23           380.31         456.25         511.33         567.88           17.4%         20.0%         20.5%         18.5%           11.5%         11.6%         10.5%         10.7%           9.5%	2.52         4.35         0.56         2.12         2.67           72.65         82.09         48.88         47.56         56.81           0.79         0.93         0.82         0.55         0.78           2.14         0.84         0.68         0.68         0.57           79.04         94.51         55.08         56.55         64.72           10.10         12.35         7.87         10.44         8.83           34.34         38.01         22.90         21.53         27.77           26.46         36.45         20.65         20.81         22.95           5.86         5.06         3.12         3.26         4.05           2.28         2.65         0.54         0.51         1.12           14.4%         17.5%         8.7%         13.5%         14.0%           85.6%         82.5%         91.3%         86.5%         86.0%           79.04         94.51         55.08         56.55         64.72           5 months         6 months         7 months         8 months         9 months           5 moths         456.25         513.33         567.88         632.60           17.4%         <	2.52         4.35         0.56         2.12         2.67         0.85           72.65         82.09         48.88         47.56         56.81         43.30           0.79         0.93         0.82         0.55         0.78         0.75           2.14         0.84         0.68         0.68         0.57         1.11           79.04         94.51         55.08         56.55         64.72         50.03           10.10         12.35         7.87         10.44         8.83         8.32           34.34         38.01         22.90         21.53         27.77         22.40           5.86         5.06         3.12         3.26         4.05         2.99           2.28         2.65         0.54         0.51         1.12         0.40           14.4%         17.5%         8.7%         13.5%         14.0%         19.6%           85.6%         82.5%         91.3%         86.5%         86.0%         80.4%           79.04         94.51         55.08         56.55         64.72         50.03           5 motts         6 motts         7 motts         8 motts         9 motts         10 motts           5 t	2.52         4.35         0.56         2.12         2.67         0.85         6.82           72.65         82.09         48.88         47.56         56.81         43.30         55.17           0.79         0.93         0.82         0.55         0.78         0.75         0.79           2.14         0.84         0.68         0.68         0.57         1.11         0.81           79.04         94.51         55.08         56.55         64.72         50.03         75.74           10.10         12.35         7.87         10.44         8.83         8.32         95.3           34.34         38.01         22.09         21.53         27.77         22.40         31.85           26.46         36.45         20.65         20.81         22.95         16.01         23.28           5.86         5.06         3.12         3.26         4.05         2.90         4.00           2.28         2.65         0.54         0.51         1.12         0.40         7.09           14.4%         17.5%         8.7%         13.5%         14.0%         19.6%         21.7%           85.66         82.5         91.3%         86.5%	2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.82           2.14         0.84         0.68         0.68         0.57         1.11         0.81         0.63           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75           10.10         12.35         7.87         10.44         8.83         8.32         9.53         10.90           34.34         38.01         22.90         21.53         27.77         22.40         31.85         28.29           26.46         36.45         20.65         20.81         22.95         16.01         23.28         28.16           5.86         5.06         3.12         3.26         4.05         2.90         4.00         4.02           2.28         2.65         0.54         0.51         1.12         0.40         7.09         2.38           14.4%         17.5%	2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98         4.33           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50         65.40           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.92         0.70           2.14         0.84         0.68         0.68         0.57         1.11         0.81         0.63         0.62           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75         74.25           10.10         12.35         7.87         10.44         8.83         8.32         9.53         10.90         13.18           34.34         38.01         22.90         21.53         27.77         22.40         31.85         28.29         24.27           26.46         36.45         20.65         20.81         22.95         16.01         23.28         28.16         29.48           5.86         5.06         3.12         3.26         4.05         2.90         4.00         4.02         3.98           2.28         2.65 <td>2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98         4.33         7.17           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50         65.40         66.73           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.82         0.70         0.81           2.14         0.84         0.68         0.68         0.57         1.11         0.63         0.62         1.12           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75         74.25         80.22           10.10         12.35         7.87         10.44         8.83         8.32         9.53         10.90         13.18         15.24           34.34         38.01         22.06         21.53         27.77         22.40         31.85         28.29         24.27         27.71           5.86         5.06         3.12         3.26         4.05         2.90         4.00         4.02         3.98         3.51           2.28         2.65         0.54         0.51         1.12</td> <td>2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98         4.33         7.17         0.65           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50         65.40         66.73         54.09           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.82         0.70         0.81         0.85           2.14         0.84         0.68         0.68         0.57         1.11         0.81         0.62         1.12         2.73           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75         74.25         80.22         66.79           10.10         12.35         7.87         10.44         8.83         8.32         95.3         10.90         13.18         15.24         11.22         23.43         38.01         22.06         20.81         22.95         16.01         23.28         28.16         294.8         32.65         24.05         2.90         4.00         4.02         3.98         3.51         3.51         3.51         2.28         2.65         0.54</td> <td>2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98         4.33         7.17         0.65         4.25           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50         65.40         66.73         54.09         52.69           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.82         0.70         0.81         0.85         0.84           2.14         0.84         0.68         0.68         0.57         1.11         0.81         0.62         1.12         2.73         1.18           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75         74.25         80.22         66.79         66.19           10.10         12.35         7.87         10.44         8.83         3.95         31.18         15.24         11.12         13.28           34.34         38.80.1         22.90         21.53         27.77         22.40         31.85         28.26         26.75         24.05         20.61         22.95         16.01         23.28         28.16         29.48</td> <td>2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98         4.33         7.17         0.65         4.25         7.62           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50         65.40         66.73         54.09         52.69         60.05           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.82         0.70         0.81         0.85         0.84         0.88           2.14         0.84         0.68         0.68         0.57         1.11         0.81         0.63         0.62         1.12         2.73         1.18         0.92           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75         74.25         80.22         66.79         66.19         76.83           10.01         12.35         7.87         10.44         8.83         8.32         9.53         10.90         13.18         15.24         11.22         57.82         26.66         29.68         32.65         24.05         22.68         26.00         58.6         50.66         3.12</td>	2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98         4.33         7.17           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50         65.40         66.73           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.82         0.70         0.81           2.14         0.84         0.68         0.68         0.57         1.11         0.63         0.62         1.12           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75         74.25         80.22           10.10         12.35         7.87         10.44         8.83         8.32         9.53         10.90         13.18         15.24           34.34         38.01         22.06         21.53         27.77         22.40         31.85         28.29         24.27         27.71           5.86         5.06         3.12         3.26         4.05         2.90         4.00         4.02         3.98         3.51           2.28         2.65         0.54         0.51         1.12	2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98         4.33         7.17         0.65           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50         65.40         66.73         54.09           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.82         0.70         0.81         0.85           2.14         0.84         0.68         0.68         0.57         1.11         0.81         0.62         1.12         2.73           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75         74.25         80.22         66.79           10.10         12.35         7.87         10.44         8.83         8.32         95.3         10.90         13.18         15.24         11.22         23.43         38.01         22.06         20.81         22.95         16.01         23.28         28.16         294.8         32.65         24.05         2.90         4.00         4.02         3.98         3.51         3.51         3.51         2.28         2.65         0.54	2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98         4.33         7.17         0.65         4.25           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50         65.40         66.73         54.09         52.69           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.82         0.70         0.81         0.85         0.84           2.14         0.84         0.68         0.68         0.57         1.11         0.81         0.62         1.12         2.73         1.18           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75         74.25         80.22         66.79         66.19           10.10         12.35         7.87         10.44         8.83         3.95         31.18         15.24         11.12         13.28           34.34         38.80.1         22.90         21.53         27.77         22.40         31.85         28.26         26.75         24.05         20.61         22.95         16.01         23.28         28.16         29.48	2.52         4.35         0.56         2.12         2.67         0.85         6.82         2.98         4.33         7.17         0.65         4.25         7.62           72.65         82.09         48.88         47.56         56.81         43.30         55.17         64.50         65.40         66.73         54.09         52.69         60.05           0.79         0.93         0.82         0.55         0.78         0.75         0.79         0.82         0.70         0.81         0.85         0.84         0.88           2.14         0.84         0.68         0.68         0.57         1.11         0.81         0.63         0.62         1.12         2.73         1.18         0.92           79.04         94.51         55.08         56.55         64.72         50.03         75.74         73.75         74.25         80.22         66.79         66.19         76.83           10.01         12.35         7.87         10.44         8.83         8.32         9.53         10.90         13.18         15.24         11.22         57.82         26.66         29.68         32.65         24.05         22.68         26.00         58.6         50.66         3.12

<sup>(1)</sup> Includes Money Transfer Operators (MTOs) and Foreign Exchange Dealers (FEDs)

<sup>(</sup>rev) - Remittances data starting from May 2017 up to December 2018 have been revised to reflect updates and amendments to the international transactions reported by commercial banks and money transfer operators.