

to title

1.1 Remittances in Ukraine

(according to the 6th edition of the
Balance of Payments and
International Position Manual
(BPM6))

USD millions

Description	2022												2023												2024	2022	2023*
	jan	feb**	mar**	apr**	may	june	july	aug	sept	oct	nov	dec	jan	feb	mar	apr	may	june	july*	aug*	sept*	oct*	nov*	dec*	jan*		
Personal remittances (2. + 3.)	1118	1160	998	1023	1039	1074	997	1022	1033	981	991	1107	947	963	1077	947	965	952	934	947	941	908	947	1040	898	12543	11568
1. Compensation of employees	1140	1120	1034	1061	1050	1072	1031	1065	1061	1030	1042	1136	1021	1048	1102	961	967	950	922	935	919	872	880	945	845	12842	11522
including:																											
1.a Expenditures of short-term workers	278	279	276	278	268	281	267	263	269	268	271	289	275	278	283	243	239	235	229	230	230	211	212	219	215	3287	2884
1.b Taxes and social contributions	78	79	74	75	69	71	81	83	83	84	85	91	82	84	86	80	81	81	80	81	80	76	76	77	75	953	964
2. Net compensation of employees (1. – 1.a – 1.b)	784	762	684	708	713	720	683	719	709	678	686	756	664	686	733	638	647	634	613	624	609	585	592	649	555	8602	7674
3. Personal transfers	334	398	314	315	326	354	314	303	324	303	305	351	283	277	344	309	318	318	321	323	332	323	355	391	343	3941	3894
including:																											
Remittances from individuals who work abroad more than a year	151	179	130	138	147	152	137	120	139	132	127	130	134	136	147	161	161	159	157	158	159	158	158	161	155	1682	1849
Other personal transfers	183	219	184	177	179	202	177	183	185	171	178	221	149	141	197	148	157	159	164	165	173	165	197	230	188	2259	2045
<i>Memorandum items:</i>																											
<i>Official channels including:</i>	<i>582</i>	<i>675</i>	<i>605</i>	<i>606</i>	<i>593</i>	<i>606</i>	<i>556</i>	<i>572</i>	<i>574</i>	<i>540</i>	<i>542</i>	<i>641</i>	<i>466</i>	<i>475</i>	<i>588</i>	<i>500</i>	<i>516</i>	<i>506</i>	<i>495</i>	<i>506</i>	<i>494</i>	<i>490</i>	<i>530</i>	<i>624</i>	<i>480</i>	<i>7092</i>	<i>6190</i>
<i>Compensation of employees received from abroad</i>	<i>295</i>	<i>289</i>	<i>211</i>	<i>228</i>	<i>252</i>	<i>247</i>	<i>242</i>	<i>287</i>	<i>265</i>	<i>237</i>	<i>243</i>	<i>288</i>	<i>211</i>	<i>228</i>	<i>265</i>	<i>245</i>	<i>263</i>	<i>258</i>	<i>249</i>	<i>257</i>	<i>242</i>	<i>246</i>	<i>248</i>	<i>289</i>	<i>209</i>	<i>3084</i>	<i>3001</i>
<i>other private transfers</i>	<i>287</i>	<i>386</i>	<i>394</i>	<i>378</i>	<i>341</i>	<i>359</i>	<i>314</i>	<i>285</i>	<i>309</i>	<i>303</i>	<i>299</i>	<i>353</i>	<i>255</i>	<i>247</i>	<i>323</i>	<i>255</i>	<i>253</i>	<i>248</i>	<i>246</i>	<i>249</i>	<i>252</i>	<i>244</i>	<i>282</i>	<i>335</i>	<i>271</i>	<i>4008</i>	<i>3189</i>
– <i>through bank accounts</i>	<i>65</i>	<i>63</i>	<i>46</i>	<i>50</i>	<i>55</i>	<i>49</i>	<i>46</i>	<i>51</i>	<i>63</i>	<i>51</i>	<i>46</i>	<i>55</i>	<i>42</i>	<i>42</i>	<i>51</i>	<i>44</i>	<i>51</i>	<i>46</i>	<i>48</i>	<i>47</i>	<i>44</i>	<i>44</i>	<i>48</i>	<i>55</i>	<i>42</i>	<i>640</i>	<i>562</i>
– <i>through money transfer operators</i>	<i>222</i>	<i>323</i>	<i>348</i>	<i>328</i>	<i>286</i>	<i>310</i>	<i>268</i>	<i>234</i>	<i>246</i>	<i>252</i>	<i>253</i>	<i>298</i>	<i>213</i>	<i>205</i>	<i>272</i>	<i>211</i>	<i>202</i>	<i>202</i>	<i>198</i>	<i>202</i>	<i>208</i>	<i>200</i>	<i>234</i>	<i>280</i>	<i>229</i>	<i>3368</i>	<i>2627</i>
<i>Informal channels</i>	<i>536</i>	<i>485</i>	<i>393</i>	<i>417</i>	<i>446</i>	<i>468</i>	<i>441</i>	<i>450</i>	<i>459</i>	<i>441</i>	<i>449</i>	<i>466</i>	<i>481</i>	<i>488</i>	<i>489</i>	<i>447</i>	<i>449</i>	<i>446</i>	<i>439</i>	<i>441</i>	<i>447</i>	<i>418</i>	<i>417</i>	<i>416</i>	<i>418</i>	<i>5451</i>	<i>5378</i>

*Preliminary data

** According to the Rules of organization of statistical reporting submitted to the National Bank of Ukraine in a special period, approved by the Board of the National Bank of Ukraine of December 18, 2018 № 140, information on remittances, received in Ukraine using international money transfer systems in February-April was not collected. The assessment of private remittances to Ukraine was made on the basis of available information and will be clarified upon receipt of additional information.

Note 1: Detailed information about methodology and results of the review is available at https://bank.gov.ua/control/uk/publish/category?cat_id=44001331.

Note2: All balance of payments data are presented excluding the territory of Ukraine temporarily occupied by the Russian Federation

Remittances (BPM6 framework) represent household income from foreign economies arising mainly from the temporary or permanent movement of people to those economies.

Remittances include cash and noncash items that flow through formal channels, such as via electronic wire, or through informal channels, such as money or goods carried across borders.

Remittances are mainly derived from two items in the balance of payments framework: income earned by workers in economies where they are not resident (or from nonresident employers) and transfers from residents of one economy to residents of another.

These standard components are presented in the current account.

Remittances include: net compensation of employees; personal transfers.

Compensation of employees represent income of of border, seasonal, and other short-term workers who are employed in nonresident economy less than one year and of residents employed by nonresident entities .

Net compensation of employees is the difference between the compensation of employees that workers receive from temporary employment abroad, and taxes and other expenses incurred in the host coi

Personal transfers consist of all current transfers in cash or in kind received by resident households from nonresident households. They consist of remittances of workers who work more than a year, and other private transfers between residents and nonresidents