

## **1.Remittances**

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According to the Rules for the organization of statistical reporting submitted to the National Bank of Ukraine during a special period, approved by Resolution of the Board of the National Bank of Ukraine № 140 dated December 18, 2018, information on cross-border transfers received in Ukraine using international money transfer systems was not collected in February-April 2022. The estimation of private remittances to Ukraine for Q1, Q2 2022 is based on the available information, which lacks the data details by country and.

## 1.1 Remittances in Ukraine

(according to the 6th edition of the Balance of Payments and

USD millions

Description	2019				2020				2021				2022				2023				2024	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I*	II*	III	IV	I	II	III	IV	I	II
<b>Personal remittances (2. + 3.)</b>	<b>2678</b>	<b>2898</b>	<b>3125</b>	<b>3220</b>	<b>2866</b>	<b>2693</b>	<b>3077</b>	<b>3344</b>	<b>3370</b>	<b>3522</b>	<b>3456</b>	<b>3671</b>	<b>3276</b>	<b>3136</b>	<b>3052</b>	<b>3079</b>	<b>2880</b>	<b>2817</b>	<b>2805</b>	<b>2790</b>	<b>2471</b>	<b>2416</b>
<b>1. Compensation of employees</b>	<b>2871</b>	<b>3095</b>	<b>3380</b>	<b>3428</b>	<b>2969</b>	<b>2616</b>	<b>2901</b>	<b>3252</b>	<b>3341</b>	<b>3437</b>	<b>3274</b>	<b>3539</b>	<b>3294</b>	<b>3183</b>	<b>3157</b>	<b>3208</b>	<b>3089</b>	<b>2841</b>	<b>2697</b>	<b>2499</b>	<b>2075</b>	<b>2072</b>
including:																						
1.a Expenditures of short-term workers	736	784	846	837	719	573	645	731	801	808	767	819	833	827	799	828	809	704	662	587	494	492
1.b Taxes and social contributions	152	161	174	177	155	134	126	150	177	215	220	234	231	215	247	260	250	242	220	201	186	188
<b>2. Net compensation of employees (1. – 1.a – 1.b)</b>	<b>1983</b>	<b>2150</b>	<b>2360</b>	<b>2414</b>	<b>2095</b>	<b>1909</b>	<b>2130</b>	<b>2371</b>	<b>2363</b>	<b>2414</b>	<b>2287</b>	<b>2486</b>	<b>2230</b>	<b>2141</b>	<b>2111</b>	<b>2120</b>	<b>2030</b>	<b>1895</b>	<b>1815</b>	<b>1711</b>	<b>1395</b>	<b>1392</b>
<b>3. Personal transfers</b>	<b>695</b>	<b>748</b>	<b>765</b>	<b>806</b>	<b>771</b>	<b>784</b>	<b>947</b>	<b>973</b>	<b>1007</b>	<b>1108</b>	<b>1169</b>	<b>1185</b>	<b>1046</b>	<b>995</b>	<b>941</b>	<b>959</b>	<b>850</b>	<b>922</b>	<b>990</b>	<b>1079</b>	<b>1076</b>	<b>1024</b>
including:																						
Remittances from individuals who work abroad more than a year	209	229	239	257	277	288	290	308	444	498	478	487	460	437	396	389	364	457	488	491	527	518
Other personal transfers	486	519	526	549	494	496	657	665	563	610	691	698	586	558	545	570	486	465	502	588	549	506
<i>Memorandum items:</i>																						
Official channels	1351	1482	1551	1656	1600	1743	1990	2076	1855	2019	2079	2181	1862	1805	1702	1723	1422	1475	1487	1614	1409	1362
including:																						
salaries received from abroad	631	711	766	839	829	889	975	1064	957	1024	985	1077	795	727	794	768	704	766	748	770	620	616
other personal remittances	720	771	785	817	771	854	1015	1012	898	995	1094	1104	1067	1078	908	955	718	709	739	844	789	746
- through banks accounts	198	213	220	234	221	218	260	259	209	214	247	264	174	154	160	152	135	141	140	143	127	133
- through international money transfer systems	522	558	565	583	550	636	755	753	689	781	847	840	893	924	748	803	583	568	599	701	662	613
Informal channels	1327	1416	1574	1564	1266	950	1087	1268	1515	1503	1377	1490	1414	1331	1350	1356	1458	1342	1318	1176	1062	1054
Remittances in percents of GDP	9,0	8,3	7,1	7,0	8,4	8,3	7,3	7,3	9,2	8,2	6,1	5,7	8,6	8,9	7,3	6,8	7,7	7,0	5,8	5,3	5,9	5,7

\* According to the Rules for the organization of statistical reporting submitted to the National Bank of Ukraine during a special period, approved by Resolution of the Board of the National Bank of Ukraine № 140 dated December 18, 2018, information on cross-border transfers received in Ukraine using international money transfer systems was not collected in February-April 2022. The estimation of private remittances to Ukraine for Q1, Q2 2022 is based on the available 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](https://bank.gov.ua/control/uk/publish/category?cat_id=44001331).

Note 2: Since 2014, data exclude the temporarily occupied by the Russian Federation territories of Ukraine.

**Remittances represent household income from foreign economies arising mainly from temporary or permanent migration of people to these economies (BPM6, A5.1).**

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 country.**

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

## 1.2 Remittances in Ukraine by major countries

by official and unofficial channels

USD millions

Countries	2019				2020				2021				2022*		2023				2024	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	III	IV	I	II	III	IV	I	II
<b>Receipts</b>	<b>2678</b>	<b>2898</b>	<b>3125</b>	<b>3220</b>	<b>2866</b>	<b>2693</b>	<b>3077</b>	<b>3344</b>	<b>3370</b>	<b>3522</b>	<b>3456</b>	<b>3671</b>	<b>3052</b>	<b>3079</b>	<b>2880</b>	<b>2817</b>	<b>2805</b>	<b>2790</b>	<b>2471</b>	<b>2416</b>
including:																				
Poland	847	900	937	874	774	722	805	999	1256	1217	1062	1112	1001	975	1080	1065	1060	958	851	859
United States	217	241	256	270	262	277	331	350	321	373	383	414	334	348	300	315	295	311	272	284
United Kingdom	124	142	159	176	196	252	270	295	252	268	235	233	271	186	172	181	200	253	214	223
Czech Republic	237	268	295	313	261	165	214	194	189	211	230	247	307	326	323	231	227	201	194	182
Germany	108	112	118	124	117	120	136	140	137	156	149	166	191	198	186	193	180	169	155	156
Israel	87	87	88	89	84	73	98	106	97	106	107	112	123	179	122	105	101	164	135	99
Italy	121	123	121	133	121	121	114	119	112	117	125	136	186	210	76	80	79	80	85	81
Cyprus	88	97	98	108	97	98	110	109	99	105	111	125	72	74	67	77	79	81	65	69
Lithuania	11	13	16	15	13	13	13	14	12	17	25	30	22	52	46	71	74	72	31	17
Netherlands	28	31	32	36	45	42	54	51	49	51	51	52	32	34	33	36	34	35	30	30
Greece	45	47	51	52	47	46	50	52	46	53	53	55	29	27	27	30	29	30	26	27
Singapore	28	30	30	32	33	30	34	34	34	37	38	39	19	20	20	22	25	25	22	21
United Arab Emirates	31	33	34	37	34	34	37	40	38	44	52	58	23	22	19	22	21	23	21	22
Canada	22	24	23	26	24	26	30	31	25	29	28	31	21	23	20	21	19	20	18	19
Spain	21	22	21	22	21	22	27	26	24	27	25	26	19	19	18	20	18	19	18	19
Switzerland	20	22	22	24	21	20	22	23	21	22	21	24	15	17	16	18	17	18	16	17
Turkey	17	19	21	22	20	18	23	22	23	23	25	26	23	21	19	17	17	16	13	13
Portugal	13	15	16	16	14	15	20	18	16	19	19	18	11	10	10	12	11	11	10	11
Norway	13	17	17	13	11	11	13	13	11	13	14	15	7	6	5	5	6	5	5	6
Virgin Islands, British	34	44	46	58	37	48	45	57	32	4	4	3	1	1	1	1	1	2	1	1
russian federation	249	263	361	393	258	180	210	215	176	190	194	217	0	0	0	0	0	0	0	0
Other countries	317	348	363	387	376	360	421	436	400	440	505	532	345	331	320	295	312	317	289	260
<i>Reference:</i>																				
<i>EU countries</i>	<i>1648</i>	<i>1768</i>	<i>1854</i>	<i>1857</i>	<i>1666</i>	<i>1519</i>	<i>1721</i>	<i>1916</i>	<i>2112</i>	<i>2164</i>	<i>2096</i>	<i>2230</i>	<i>2064</i>	<i>2120</i>	<i>2063</i>	<i>1982</i>	<i>1952</i>	<i>1914</i>	<i>1656</i>	<i>1614</i>

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Note 1: Data are based on bank statements on transactions with non-residents and the transfers performed using international money transfer systems, and they include the amounts received through informal channels.

Note 2: United Kingdom are excluded from the data for EU countries since 2015

### 1.3. Remittances in Ukraine

by official channels

USD millions

Countries	2022*						2023						2024											
	III			IV			I			II			III			IV			I			II		
	The banking system	The international money transfer systems	Total	The banking system	The international money transfer systems	Total	The banking system	The international money transfer systems	Total	The banking system	The international money transfer systems	Total	The banking system	The international money transfer systems	Total	The banking system	The international money transfer systems	Total	The banking system	The international money transfer systems	Total	The banking system	The international money transfer systems	Total
United States	211,7	121,6	333,3	225,0	122,9	347,9	188,5	111,5	299,9	194,9	120,2	315,1	176,4	119,4	295,8	185,1	125,9	310,9	157,9	113,5	271,4	164,0	119,9	284,0
United Kingdom	255,5	15,1	270,6	174,9	11,2	186,1	162,3	10,1	172,4	172,9	8,1	181,1	169,8	30,1	199,9	179,3	73,2	252,5	142,8	70,6	213,4	147,2	74,9	222,2
Germany	43,1	53,7	96,8	42,2	52,6	94,8	39,6	53,5	93,0	42,2	59,0	101,1	43,9	61,3	105,1	42,7	62,8	105,5	36,6	61,7	98,3	37,1	66,9	103,9
Israel	11,3	112,2	123,5	12,1	167,1	179,1	11,7	110,6	122,2	11,8	93,0	104,8	10,9	90,0	100,9	11,3	152,8	164,1	9,8	125,1	134,9	9,6	89,1	98,7
Italy	5,7	155,8	161,5	5,3	191,0	196,3	5,8	57,7	63,6	6,1	60,6	66,6	6,1	58,3	64,4	6,1	61,5	67,5	5,9	67,0	72,9	6,2	63,4	69,6
Cyprus	70,1	2,0	72,1	71,9	2,0	73,9	65,5	1,8	67,3	75,6	1,9	77,5	77,6	1,9	79,5	79,0	1,9	81,0	62,9	1,5	64,5	66,6	1,8	68,4
Poland	36,2	35,0	71,2	38,6	20,8	59,4	31,0	18,1	49,1	35,7	17,4	53,0	36,0	17,0	52,9	36,0	16,4	52,4	33,2	15,2	48,4	30,4	16,1	46,5
Ireland	20,9	22,5	43,4	21,8	28,4	50,2	19,4	41,4	60,8	19,2	26,5	45,7	17,6	47,0	64,7	19,5	24,0	43,5	18,4	46,7	65,1	18,7	11,5	30,2
Netherlands	26,0	5,6	31,7	28,5	5,6	34,2	27,5	5,5	33,0	30,1	5,8	36,0	28,4	5,6	34,0	29,0	5,7	34,7	25,3	5,2	30,5	24,6	5,5	30,1
Belgium	7,8	6,8	14,6	8,8	6,7	15,5	6,5	6,3	12,7	7,3	7,2	14,5	8,8	6,7	15,5	9,8	7,3	17,1	20,0	6,7	26,7	20,1	7,7	27,8
Greece	22,6	6,1	28,7	21,4	5,7	27,2	21,8	5,4	27,2	23,9	6,4	30,3	22,4	6,3	28,6	23,7	6,1	29,8	20,8	5,5	26,4	21,5	6,0	27,5
Singapore	19,2	0,1	19,3	19,5	0,2	19,7	20,4	0,1	20,5	21,6	0,1	21,7	25,3	0,1	25,4	25,0	0,1	25,1	21,8	0,1	21,9	21,3	0,1	21,4
United Arab Emirates	18,2	4,8	23,0	16,7	4,9	21,6	14,3	4,4	18,7	17,4	4,3	21,7	16,7	3,9	20,6	19,1	3,8	23,0	16,4	3,5	19,9	17,5	3,4	20,9
Czech Republic	2,9	23,4	26,3	2,7	19,3	22,0	2,5	15,1	17,7	2,6	17,3	19,9	2,8	17,8	20,6	3,3	18,4	21,7	3,1	15,5	18,6	2,8	16,8	19,6
Canada	8,6	12,8	21,4	9,3	13,5	22,8	8,7	11,8	20,5	7,2	13,8	20,9	6,1	13,5	19,5	7,0	13,5	20,5	5,8	11,8	17,5	6,1	12,7	18,8
Spain	3,9	14,7	18,5	4,1	14,7	18,8	3,8	14,2	18,0	4,3	15,4	19,6	4,2	14,1	18,4	3,9	14,9	18,8	3,8	14,4	18,2	4,0	14,7	18,7
Switzerland	11,4	3,3	14,7	12,8	4,1	17,0	12,6	3,4	16,0	13,5	4,0	17,5	14,0	3,3	17,3	14,6	3,7	18,3	12,5	3,7	16,2	13,6	3,6	17,2
Lithuania	10,7	8,6	19,2	42,5	6,8	49,3	37,2	5,8	43,0	63,8	3,7	67,5	65,2	5,4	70,6	62,7	6,4	69,2	21,7	6,0	27,7	6,3	7,4	13,7
Turkey	5,5	17,5	23,0	5,5	15,8	21,3	5,8	13,1	18,9	5,0	12,1	17,2	4,6	11,6	16,3	5,4	10,5	15,9	4,0	9,3	13,3	3,9	9,4	13,4
France	4,4	12,4	16,8	4,3	12,1	16,4	3,9	10,9	14,8	3,5	10,3	13,8	4,5	9,5	14,0	4,5	9,7	14,2	3,4	9,1	12,5	3,6	9,3	12,9
Portugal	2,5	8,2	10,7	2,1	8,0	10,1	2,7	7,4	10,1	2,9	9,1	12,0	3,1	8,7	11,7	3,0	8,3	11,3	3,0	7,4	10,3	3,0	8,1	11,1
liberia	11,4	0,0	11,4	10,2	0,0	10,2	10,9	0,0	10,9	12,9	0,0	13,0	12,7	0,0	12,7	13,2	0,0	13,2	10,4	0,0	10,4	10,5	0,0	10,6
Marshall Islands	14,3	0,0	14,3	11,9	0,0	11,9	12,2	0,0	12,2	13,6		13,6	12,3	0,0	12,3	12,7	0,0	12,7	10,6		10,6	10,3		10,3
Hong Kong	11,9	0,1	12,1	12,6	0,2	12,8	10,1	0,1	10,2	10,9	0,2	11,1	9,8	0,1	10,0	7,5	0,2	7,7	6,4	0,1	6,5	7,1	0,1	7,2
Norway	5,2	1,7	6,9	4,7	1,5	6,2	3,7	1,4	5,1	4,0	1,3	5,3	4,3	1,5	5,9	3,7	1,7	5,5	3,2	1,9	5,1	3,3	2,2	5,5
Latvia	2,5	3,3	5,7	1,9	2,4	4,4	2,6	2,1	4,7	2,4	2,1	4,5	2,3	2,0	4,3	2,3	1,7	4,1	1,8	1,4	3,2	2,0	1,7	3,7
Kazakhstan	0,8	5,5	6,3	0,9	5,0	6,0	1,0	4,3	5,3	1,0	4,3	5,3	0,6	3,6	4,2	0,9	3,2	4,1	0,7	2,9	3,6	0,7	2,9	3,6
Panama	5,9	0,1	6,0	4,7	0,1	4,7	4,3	0,1	4,4	4,3	0,1	4,4	4,6	0,1	4,7	4,5	0,0	4,5	3,8	0,1	3,8	3,6	0,1	3,6
Azerbaijan	0,3	6,3	6,5	0,2	4,4	4,6	0,2	3,3	3,4	0,2	3,1	3,3	0,3	2,7	2,9	0,2	2,7	2,9	0,1	2,3	2,4	0,2	2,2	2,4
Virgin Islands, British	0,8	0,0	0,8	1,0	0,0	1,0	0,7	0,0	0,7	1,3	0,0	1,3	1,0	0,0	1,0	1,5	0,0	1,5	1,1	0,0	1,1	1,1	0,0	1,1
russian federation	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	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

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