

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	2023												2024												2025		jan-feb 2024	jan-feb* 2025
	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*	feb*		
Personal remittances (2. + 3.)	908	927	1045	917	953	947	926	941	938	883	922	985	830	810	819	807	819	780	789	777	760	764	733	792	662	670	1640	1332
1. Compensation of employees	993	1016	1080	938	958	945	894	911	892	816	823	860	692	681	684	676	680	645	652	637	611	608	594	609	541	544	1373	1085
including:																												
1.a Expenditures of short-term workers	266	267	276	235	236	233	220	222	220	194	195	198	165	163	160	159	159	150	150	148	143	139	136	132	127	126	328	253
1.b Taxes and social contributions	82	83	85	80	81	81	73	74	73	67	67	67	62	62	62	59	59	57	56	56	55	53	52	52	50	50	124	100
2. Net compensation of employees (1. – 1.a – 1.b)	645	666	719	623	641	631	601	615	599	555	561	595	465	456	462	458	462	438	446	433	413	416	406	425	364	368	921	732
3. Personal transfers	263	261	326	294	312	316	325	326	339	328	361	390	365	354	357	349	357	342	343	344	347	348	327	367	298	302	719	600
including:																												
Remittances from individuals who work abroad more than a year	115	120	129	146	155	156	161	161	166	162	163	166	177	171	179	177	183	182	179	180	181	180	174	181	168	168	348	336
Other personal transfers	148	141	197	148	157	160	164	165	173	166	198	224	188	183	178	172	174	160	164	164	166	168	153	186	130	134	371	264
<i>Memorandum items:</i>																												
<i>Official channels including:</i>	427	439	556	470	504	501	492	503	492	489	529	596	480	460	469	459	469	434	454	443	428	450	426	493	371	382	940	753
<i>Compensation of employees received from abroad</i>	211	228	265	245	263	258	249	257	242	246	248	276	209	201	210	207	211	198	209	202	188	198	193	219	169	176	410	345
<i>other private transfers</i>	216	211	291	225	241	243	243	246	250	243	281	320	271	259	259	252	258	236	245	241	240	252	233	274	202	206	530	408
– <i>through bank accounts</i>	41	42	52	44	51	46	48	47	45	44	48	51	42	41	44	45	45	43	43	42	46	45	41	48	39	40	83	79
– <i>through money transfer operators</i>	175	169	239	181	190	197	195	199	205	199	233	269	229	218	215	207	213	193	202	199	194	207	192	226	163	166	447	329
<i>Informal channels</i>	481	488	489	447	449	446	434	438	446	394	393	389	350	350	350	348	350	346	335	334	332	314	307	299	291	288	700	579

*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 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