

1.Remittances

[1.1 Remittances in Ukraine](#)

[1.2 Remittances in Ukraine by major countries](#)

[1.3 Remittances in Ukraine by official channel](#)

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 2022 is based on the available information, which lacks the data details by country.

1.1 Remittances in Ukraine

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

USD millions

Description	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022*	2023	2024
Personal remittances (2. + 3.)	6177	5370	5862	7019	7526	8537	6489	6959	7535	9264	11111	11921	11980	14019	12543	11292	9480
1. Compensation of employees	3629	3426	4046	4825	5542	6782	5183	5631	6731	9137	11494	12774	11738	13591	12842	11126	7769
including:																	
1.a Expenditures of short-term workers	573	543	638	762	876	1072	821	1313	1669	2404	2995	3203	2668	3195	3287	2762	1804
1.b Taxes and social contributions	32	28	35	41	47	58	44	202	268	464	588	664	565	846	953	913	685
2. Net compensation of employees (1.1 – 1.a – 1.b)	3024	2855	3373	4022	4619	5652	4318	4116	4794	6269	7911	8907	8505	9550	8602	7451	5280
3. Personal transfers	3153	2515	2489	2997	2907	2885	2171	2843	2741	2995	3200	3014	3475	4469	3941	3841	4200
including:																	
Remittances from individuals who work abroad more than a year	2140	1643	1560	1890	1749	1531	1165	1013	906	996	872	934	1163	1907	1682	1800	2144
Other personal transfers	1013	872	929	1107	1158	1354	1006	1830	1835	1999	2328	2080	2312	2562	2259	2041	2056
<i>Memorandum items:</i>																	
Official channels	5372	4657	5085	6056	6491	7377	5600	4336	4490	4838	5675	6040	7409	8134	7092	5998	5465
including:																	
salaries received from abroad	1128	1256	1321	1524	1772	2102	1680	1471	1608	1849	2345	2948	3757	4043	3084	2988	2445
other personal remittances	4244	3401	3764	4532	4719	5275	3920	2865	2882	2989	3330	3092	3652	4091	4008	3010	3020
- through banks accounts	2147	1576	1638	1728	1506	1191	730	534	537	742	1075	864	958	934	640	559	525
- through international payment systems	2097	1825	2126	2804	3213	4084	3190	2331	2345	2247	2255	2228	2694	3157	3368	2451	2495
Informal channels	805	713	777	963	1035	1160	889	2623	3045	4426	5436	5881	4571	5885	5451	5294	4015
Remittances in percents of GDP	3,4	4,6	4,1	4,1	4,1	4,5	4,8	7,6	8,1	8,2	8,5	7,7	7,7	7,0	7,8	6,2	4,9

* 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 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.

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

	2018		2019		2020		2021		2023		2024	
Countries	USD millions	% of total	USD millions	% of total	USD millions	% of total	USD millions	% of total	USD millions	% of total	USD millions	% of total
Receipts	11111	100,0	11921	100,0	11980	100,0	14019	100,0	11292	100,0	9480	100,0
<i>including:</i>												
Poland	3649	32,8	3558	29,8	3300	27,5	4647	33,1	4163	36,9	3308	34,9
United States	870	7,8	984	8,3	1220	10,2	1491	10,6	1221	10,8	1133	12,0
United Kingdom	394	3,5	601	5,0	1013	8,5	988	7,0	806	7,1	829	8,7
Czech Republic	846	7,6	1113	9,3	834	7,0	877	6,3	982	8,7	704	7,4
Germany	426	3,8	462	3,9	513	4,3	608	4,3	728	6,4	628	6,6
Israel	337	3,0	351	2,9	361	3,0	422	3,0	492	4,4	458	4,8
Italy	492	4,4	498	4,2	475	4,0	490	3,5	315	2,8	322	3,4
Cyprus	341	3,1	391	3,3	414	3,5	440	3,1	304	2,7	267	2,8
Ірландія	75	0,7	84	0,7	102	0,9	113	0,8	215	1,9	172	1,8
Netherlands	123	1,1	127	1,1	192	1,6	203	1,4	138	1,2	116	1,2
Greece	191	1,7	195	1,6	195	1,6	207	1,5	116	1,0	106	1,1
Lithuania	39	0,4	55	0,5	53	0,4	84	0,6	263	2,3	73	0,8
United Arab Emirates	153	1,4	135	1,1	145	1,2	192	1,4	85	0,8	86	0,9
Singapore	129	1,2	120	1,0	131	1,1	148	1,1	92	0,8	84	0,9
Canada	97	0,9	95	0,8	111	0,9	113	0,8	80	0,7	75	0,8
Spain	88	0,8	86	0,7	96	0,8	102	0,7	75	0,7	73	0,8
Switzerland	89	0,8	88	0,7	86	0,7	88	0,6	69	0,6	71	0,7
Turkey	106	1,0	79	0,7	83	0,7	97	0,7	69	0,6	54	0,6
Portugal	57	0,5	60	0,5	67	0,6	72	0,5	44	0,4	43	0,5
Norway	55	0,5	60	0,5	48	0,4	53	0,4	21	0,2	22	0,2
Virgin Islands,British	157	1,4	182	1,5	187	1,6	43	0,3	5	0,0	4	0,0
russian federation	1091	9,8	1266	10,6	863	7,2	777	5,5	0	0,0	0	0,0
Other countries	1306	11,8	1331	11,2	1491	12,4	1764	12,6	1009	8,9	852	9,0
<i>Reference:</i>												
<i>EU countries</i>	<i>6756</i>	<i>60,8</i>	<i>7127</i>	<i>59,8</i>	<i>6822</i>	<i>56,9</i>	<i>8602</i>	<i>61,4</i>	<i>7867</i>	<i>69,7</i>	<i>6305</i>	<i>66,5</i>

Notes:

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2. 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.

3. United Kingdom are excluded from the data for EU countries since 2015

**1.3.Remittances in Ukraine
by official channel**
USD millions

Країни	2018			2019			2020			2021			2023			2024		
	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	491,3	380,2	871,5	577,2	407,6	984,8	734,8	485,6	1220,4	893,4	598,6	1492,0	744,8	477,0	1221,7	647,2	484,2	1131,4
United Kingdom	356,7	34,6	391,3	566,8	33,9	600,7	971,7	41,7	1013,4	867,8	119,7	987,6	684,4	121,4	805,9	592,7	235,0	827,7
Israel	27,1	310,1	337,2	26,6	323,4	349,9	32,2	328,8	361,0	44,3	377,7	421,9	45,6	446,4	492,0	38,8	419,6	458,4
Germany	283,9	85,9	369,8	281,0	106,0	386,9	299,5	164,4	463,9	304,6	208,3	512,9	168,3	236,5	404,8	146,9	269,7	416,6
Italy	49,9	191,6	241,5	38,9	201,4	240,3	43,8	354,3	398,1	45,9	347,8	393,7	24,1	238,1	262,1	24,1	255,1	279,3
Cyprus	333,1	8,2	341,4	382,8	7,8	390,7	405,4	8,6	414,0	431,7	9,0	440,7	297,7	7,5	305,2	258,5	7,1	265,6
Poland	71,8	160,9	232,7	79,1	151,3	230,5	117,8	155,8	273,5	168,0	194,3	362,3	138,6	68,9	207,5	123,3	62,8	186,1
Ireland	71,4	3,8	75,2	79,4	4,0	83,5	97,2	4,8	102,0	106,4	6,7	113,1	75,7	138,9	214,6	76,7	96,5	173,2
Netherlands	115,2	9,1	124,3	116,8	10,7	127,4	171,3	14,2	185,5	181,7	20,2	201,8	115,1	22,5	137,6	95,3	21,8	117,1
Greece	168,6	21,8	190,4	171,6	23,6	195,2	167,8	27,5	195,4	174,9	33,1	208,0	91,7	24,2	115,9	82,9	24,0	106,9
Belgium	41,5	9,7	51,2	47,1	12,3	59,5	54,6	21,2	75,8	57,8	30,0	87,8	32,4	27,4	59,8	62,8	29,8	92,6
Singapore	128,2	1,0	129,2	119,0	1,3	120,3	130,6	0,9	131,5	146,9	0,7	147,6	92,3	0,5	92,7	84,7	0,4	85,1
United Arab Emirates	95,0	57,8	152,9	100,9	34,1	135,0	110,1	35,4	145,5	150,3	40,2	190,6	67,5	16,5	84,0	70,7	13,5	84,3
Czech Republic	12,9	58,1	71,0	11,0	77,7	88,7	43,7	106,7	150,5	44,6	113,9	158,6	11,2	68,7	79,9	12,2	65,3	77,5
Canada	57,3	39,4	96,7	53,8	41,6	95,4	61,0	51,1	112,1	56,6	57,4	114,0	28,9	52,5	81,4	24,2	49,7	73,9
Spain	19,7	67,7	87,5	15,6	70,6	86,1	18,0	78,9	96,9	20,3	81,8	102,0	16,1	58,6	74,8	15,5	56,9	72,4
Lithuania	26,8	0,0	26,8	38,1	17,1	55,2	37,9	15,2	53,1	53,2	30,8	84,1	228,9	21,3	250,3	40,4	31,3	71,7
Switzerland	81,4	7,5	88,9	79,4	7,5	86,9	77,1	9,8	86,9	77,1	11,1	88,2	54,8	14,4	69,2	55,3	15,7	71,0
Turkey	26,4	79,8	106,2	25,5	54,1	79,6	29,8	53,9	83,7	31,4	65,0	96,4	20,8	47,4	68,2	16,7	38,5	55,2
France	21,9	34,5	56,4	24,6	40,1	64,7	23,2	50,6	73,8	20,5	64,9	85,4	16,4	40,4	56,8	14,7	36,3	51,0
Portugal	9,1	38,6	47,7	11,2	39,2	50,4	13,0	42,6	55,6	12,2	47,3	59,5	11,7	33,5	45,2	12,0	31,2	43,2
Marshall Islands	61,9	0,0	61,9	70,7	0,0	70,7	78,5	0,0	78,5	109,2	0,0	109,2	50,9	0,0	50,9	42,5	0,0	42,5
Liberia	68,9	0,5	69,4	77,0	0,6	77,7	110,3	0,5	110,8	122,0	0,6	122,6	49,8	0,1	49,9	42,3	0,1	42,4
Hong Kong	49,4	1,9	51,4	56,0	1,7	57,7	61,2	1,3	62,5	75,1	1,0	76,1	38,3	0,6	38,9	25,0	0,4	25,4
Norway	50,5	5,1	55,7	54,1	5,3	59,4	43,4	5,1	48,5	47,2	6,3	53,5	15,8	6,0	21,7	12,8	8,4	21,2
Kazakhstan	10,9	28,5	35,8	7,2	28,1	35,3	6,5	21,8	28,3	6,8	22,1	28,9	3,5	15,3	18,9	2,8	11,5	14,3
Panama	45,4	0,4	45,8	45,5	0,4	45,9	51,5	0,3	51,8	50,6	0,3	50,9	17,7	0,2	17,9	14,0	0,2	14,2
Latvia	35,6	8,5	44,1	26,7	8,7	35,4	14,4	7,7	22,1	19,1	10,8	29,9	9,5	8,0	17,5	7,5	6,4	13,8
Azerbaijan	1,4	43,6	45,1	0,5	27,2	27,7	1,8	23,1	24,9	1,4	22,2	23,6	0,9	11,7	12,6	0,8	8,8	9,6
Virgin Islands,British	156,8	0,0	156,8	181,9	0,0	181,9	186,7	0,0	186,7	42,5	0,0	42,5	4,5	0,0	4,5	3,7	0,0	3,7
Russian Federation	70,5	174,5	244,9	39,2	161,6	200,8	49,1	195,8	244,9	61,3	205,8	267,1	0,0	0,0	0,0	0,0	0,0	0,0

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