

1.1 Remittances in Ukraine

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

USD millions

Description	2021												2022										january- october 2021	january- october 2022*
	jan	feb	mar	apr	may	june	july	aug	sept	oct	nov	dec	jan	feb**	mar**	apr**	may*	june*	july*	aug*	sept*	oct*		
Personal remittances (2. + 3.)	1015	1111	1244	1186	1128	1208	1177	1139	1140	1159	1213	1299	1130	1121	971	1011	1121	1170	1124	1147	1154	1125	11507	11074
1. Compensation of employees including:	1005	1100	1236	1168	1103	1166	1122	1078	1074	1118	1172	1249	1160	1118	1031	1093	1183	1225	1220	1251	1257	1239	11170	11777
1.a Expenditures of short-term workers	247	264	290	268	265	275	263	253	251	267	275	277	284	280	276	289	310	329	327	322	331	335	2643	3083
1.b Taxes and social contributions	54	59	64	72	70	73	76	73	71	75	78	81	80	84	74	76	81	86	99	100	101	99	687	880
2. Net compensation of employees (1. - 1.a - 1.b)	704	777	882	828	768	818	783	752	752	776	819	891	796	754	681	728	792	810	794	829	825	805	7840	7814
3. Personal transfers including:	311	334	362	358	360	390	394	387	388	383	394	408	334	367	290	283	329	360	330	318	329	320	3667	3260
Remittances from individuals who work abroad more than a year	141	147	156	156	167	175	158	160	160	159	162	166	151	159	115	116	150	158	153	135	148	150	1579	1435
Other personal transfers	170	187	206	202	193	215	236	227	228	224	232	242	183	208	175	167	179	202	177	183	181	170	2088	1825
<i>Memorandum items:</i>																								
<i>Official channels</i> including:	536	601	718	697	624	698	695	685	699	681	711	789	582	624	566	546	593	606	557	573	570	540	6634	5757
<i>compensation of employees received from abroad</i>	272	310	375	365	307	352	326	325	334	323	347	407	295	289	211	228	252	247	243	287	264	237	3289	2553
<i>other personal remittances</i>	264	291	343	332	317	346	369	360	365	358	364	382	287	335	355	318	341	359	314	286	306	303	3345	3204
- <i>through bank accounts</i>	61	71	77	70	66	78	80	79	88	82	88	94	65	63	46	50	55	49	46	52	62	51	752	539
- <i>through international payment systems</i>	203	220	266	262	251	268	289	281	277	276	276	288	222	272	309	268	286	310	268	234	244	252	2593	2665
<i>Informal channels</i>	479	510	526	489	504	510	482	454	441	478	502	510	548	497	405	465	528	564	567	574	584	585	4873	5317

*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 data 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: Data exclude the temporarily occupied territory of the Autonomous Republic of Crimea, the city of Sevastopol and a part of the temporarily occupied territories in the Donetsk and Luhansk regions.

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