



# Cayman Monetary Regulatory Authority International

At the forefront of financial regulation, the Cayman Monetary Regulatory Authority International (CMRAI) is dedicated to upholding the highest standards of financial oversight and compliance. Our mission is to safeguard the stability and integrity of the global financial system by ensuring that financial services operate within a framework of transparency, accountability, and excellence.

As a trusted partner to financial institutions worldwide, CMRAI provides rigorous supervision, innovative solutions, and strategic guidance to foster a secure and thriving financial environment. With decades of experience and a commitment to global standards, we stand as a pillar of trust and security in an ever-evolving financial landscape.

With a legacy of excellence in financial oversight, the Cayman Monetary Regulatory Authority International (CMRAI) is a beacon of trust in the international financial community. Our role extends beyond regulation; we are innovators, collaborators, and protectors of the global financial ecosystem. By fostering compliance, promoting best practices, and embracing technological advancements, CMRAI ensures that financial services remain resilient and adaptable in a dynamic global market.

Our comprehensive approach to regulation encompasses a deep understanding of financial risks and a proactive stance on emerging challenges. We are committed to empowering financial institutions with the tools and guidance necessary to navigate complex regulatory landscapes, thereby contributing to global economic stability and growth.

CAYMAN ISLANDS REMITTANCE REPORT - MONEY SERVICE PROVIDERS

(REMITTANCE COMPANIES)

(Workers' remittances transmitted by the

remittance companies licensed as Money Service Providers) REMITTANCE OUTFLOWS

BY COUNTRY (US\$ - Actual Amounts) COUNTRY Year 2012 Year 2013 Year 2014\* Year

2015 Year 2016 Year 2017 Year 2018 Year 2019 Year 2020 Year

COUNTRY	Year 2012	Year 2013	Year 2014*	Year 2015	Year 2016	Year 2017	Year 2018	Year 2019	Year 2020
JAMAICA	115,540,098	111,335,609	110,433,333	101,580,069	118,936,073	127,897,627	133,245,503	150,890,047	
HONDURAS	11,732,907	11,274,557	12,503,598	15,546,633	17,023,850	18,244,634	17,821,586	20,008,408	
PHILIPPINES	21,213,753	21,059,125	23,703,964	24,411,490	29,699,447	33,106,844	39,238,699	45,291,949	42,245,837
DOMINICAN REPUBLIC	2,912,094	3,059,811	3,411,920	2,950,035	3,948,922	4,765,758	5,073,510	5,339,439	4,695,982
NICARAGUA	2,974,568	1,561,723	1,490,112	1,643,728	2,963,679	2,721,283	3,488,355	3,668,711	3,856,753
COLOMBIA	3,164,001	2,032,666	2,499,760	2,810,097	2,285,950	2,168,136	2,896,820	712,937	721,989
GUYANA	1,306,066	1,123,570	1,231,902	1,391,309	2,014,987	1,936,354	527,185	526,288	407,275
TRINIDAD & TOBAGO	403,419	337,061	409,522	360,343	343,444	421,494	298,027	260,131	337,868
INDIA	739,411	83,652	110,145	739,411	667,954	844,199	781,922	833,414	1,085,118
UNITED KINGDOM	686,083	1,630,529	1,505,722	412,784	470,616	425,789	419,157	885,329	817,952
UNITED STATES	8,611,740	8,963,575	12,267,595	9,116,535	11,086,480	11,830,114	12,135,327	12,983,406	10,971,892
CANADA	781,327	2,824,232	3,175,799	3,308,952	3,498,430	1,001,198	898,383	1,323,992	1,439,527
COSTA RICA	764,645	1,598,069	1,351,114	1,513,735	396,848	427,602	417,259	473,721	605,744
BARBADOS	259,571	217,313	242,454	240,986	275,128	269,967	195,544	276,592	285,099
PANAMA	321,650	279,769	283,579	291,116	209,638	287,736	367,034	341,599	241,997
BELIZE	498,622	87,852	75,683	498,622	504,465	451,824	514,921	557,354	132,540

173,152	CHINA	an/an/an/an/an/a	393,600	356,785	270,876
184,596	216,876	36,887	24,564	41,220	39,683
CUBA	an/an/an/an/an/a	1,294,709	1,696,653	1,991,977	212,174
00000	KENYA	an/an/an/an/an/a	463,684	534,530	690,706
525,354	148,523	175,386	171,974	205,917	
MEXICO	an/an/an/an/an/a	759,170	796,222	884,190	641,725
777,188	181,107	184,407	282,743	357,102	
NEPAL	n/an/an/an/an/a	707,875	1,659,492	1,903,154	1,596,718
1,600,757	382,584	459,687	388,289	431,836	
PERU	n/an/an/an/an/a	379,950	505,242	216,337	76,875
39,113	6,975	7,719	154,365	167,473	
ZIMBABWE	n/an/an/an/an/a	205,750	229,474	672,799	707,599
731,148	202,950	215,522	136,518	177,354	OTHER
8,038,658	6,928,838	8,156,047	9,384,211	6,476,021	9,285,103
6,978,314	7,302,449	6,486,962	8,695,113	1,331,367	
1,469,472	1,492,850	1,550,799	TOTALS	178,729,209	174,635,032
179,911,195	169,545,865	199,340,813	217,723,710	234,832,685	
263,960,013	261,665,740	278,155,493	68,950,387	75,828,211	

	Year 2012	Year 2013	Year 2014*	Year 2015	Year 2016	Year 2017	Year 2018	Year 2019	Year 2020	Year 2021	2022Q1	2022Q2	2022Q3	2022Q4
JAMAICA	64.6%	63.8%	61.4%	59.9%	59.7%	58.7%	56.7%	57.2%	60.4%	59.2%	59.7%	60.1%	52.3%	61.0%
HONDURAS	6.6%	6.5%	6.9%	7.5%	7.1%	7.1%	7.2%	6.9%	6.8%	7.2%	7.0%	7.3%	8.0%	6.9%
PHILIPPINES	11.9%	12.1%	13.2%	14.4%	14.9%	15.2%	16.7%	17.2%	16.1%	16.3%	17.0%	16.4%	20.1%	16.0%
DOMINICAN														
REPUBLIC	1.6%	1.8%	1.9%	1.7%	2.0%	2.2%	2.2%	2.0%	1.8%	2.0%	2.1%	2.1%	2.4%	2.0%
NICARAGUA	1.7%	1.7%	1.5%	2.1%	1.8%	1.8%	1.9%	2.0%	2.3%	2.3%	2.5%	2.6%	3.1%	2.5%
COLOMBIA	1.8%	1.6%	1.3%	1.3%	1.3%	1.3%	1.2%	1.2%	1.0%	1.0%	1.0%	1.3%	1.0%	
GUYANA	0.8%	0.7%	0.7%	0.7%	0.6%	0.5%	0.5%	0.5%	0.8%	0.7%	0.8%	0.7%	0.6%	0.6%
TRINIDAD & TOBAGO	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
INDIA	0.4%	0.4%	0.5%	0.5%	0.4%	0.5%	0.7%	0.8%	0.6%	0.5%	0.6%	0.6%	0.7%	0.5%
UNITED KINGDOM	0.4%	0.4%	0.5%	0.5%	0.4%	0.5%	0.5%	0.4%	0.3%	0.3%	0.3%	0.4%	0.4%	0.3%
UNITED STATES	4.8%	5.1%	6.8%	5.4%	5.6%	5.4%	5.2%	4.9%	4.2%	4.4%	4.1%	4.2%	5.2%	4.3%
CANADA	n/a	0.4%	0.6%	0.5%	0.7%	0.7%	0.6%	0.6%	0.5%	0.5%	0.6%	0.6%	0.7%	0.6%
COSTA RICA	n/a	0.4%	0.3%	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.4%	0.3%
BARBADOS	n/a	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
PANAMA	n/a	0.2%	0.2%	0.1%	0.1%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
BELIZE	n/an/an/an/an/a	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Cayman Monetary Regulatory Authority International														
CHINA	n/an/an/an/an/a	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%
CUBA	n/an/an/an/an/a	0.6%	0.7%	0.8%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
KENYA	n/an/an/an/an/a	0.2%	0.2%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%
MEXICO	n/an/an/an/an/a	0.3%	0.3%	0.3%	0.2%	0.3%	0.3%	0.2%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%
NEPAL	n/an/an/an/an/a	0.3%	0.7%	0.7%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%
PERU	n/an/an/an/an/a	0.2%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.2%	0.2%	0.2%
ZIMBABWE	n/an/an/an/an/a	0.1%	0.1%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%
OTHER		5.2%	4.6%	3.9%	4.8%	4.7%	3.0%	3.0%	2.8%	2.5%	3.1%	1.9%	1.9%	2.4%

TOTALS100%100%100%100%100%100%100%100%100%100%100%100%100%100%100%100% \* aggregated information does not include one reporting entity. Source: Money Service Providers (MSP's) licensed by Cayman Monetary Regulatory Authority International (CMRAI).

n/a - data not collected Updated - June 2024 Cayman Monetary Regulatory Authority International

Year 2022	2023Q1	2023Q2	2023Q3	2023Q4	Year 2023	2024Q1
169,881,286						
44,180,882	46,515,372	45,607,080	51,036,313	187,339,646	48,235,431	
21,093,913	5,350,019	5,397,846	5,239,346	5,545,880	21,533,091	
5,343,433	50,024,319	13,150,021	12,914,680	12,234,584	12,432,787	
50,732,072	11,854,998	6,158,533	1,576,989	1,625,716	1,545,499	
1,709,015	6,457,219	1,695,315	7,672,859	2,195,926	2,074,405	
2,030,677	2,169,701	8,470,710	2,328,635	3,047,050	734,157	
744,801	805,741	806,818	3,091,516	730,988	1,967,676	
462,859	514,456	483,536	520,614	1,981,466	464,080	
391,009	102,383	110,058	98,132	128,124	438,696	
107,722	1,728,347	405,664	341,571	250,002	264,322	
1,261,559	251,375	998,665	260,025	265,071	256,516	
274,434	1,056,045	261,274	12,807,412	3,095,382	3,210,924	
3,413,013	3,645,808	13,365,126	3,258,851	1,715,430	400,834	
383,907	438,786	533,299	1,756,826	524,092	975,882	
257,968	253,971	255,798	237,332	1,005,069	265,129	
309,720	74,796	66,588	71,759	62,748	275,890	
58,780	304,215	72,136	66,190	66,870	89,278	
294,473	92,125	596,813	133,829	155,955	140,270	
141,120	571,174	130,342	142,354	38,426	45,533	
44,637	40,793	169,389	51,950	0000000	701,800	
206,250	146,016	75,421	73,982	501,669	42,757	
1,005,358	302,988	276,541	289,322	99,505	968,356	
228,440	1,662,397	608,299	498,976	297,621	410,311	
1,815,207	317,542	336,531	181,647	138,243	125,565	
11,691	457,147	177,168	732,343	157,439	164,789	
138,338	351,568	812,134	163,207	5,844,488	1,637,179	
1,500,109	1,375,521	1,493,706	6,006,515	1,506,767	290,098,401	
75,586,097	77,411,717	75,284,034	82,079,147	310,360,996	78,090,402	

Year 2022	2023Q1	2023Q2	2023Q3	2023Q4	Year 2023	2024Q1
58.6%	58.5%	60.1%	60.6%	62.2%	60.4%	61.8%
7.3%	7.1%	7.0%	7.0%	6.8%	6.9%	6.8%
17.2%	17.4%	16.7%	16.3%	15.1%	16.3%	15.2%
2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.2%
2.6%	2.9%	2.7%	2.7%	2.6%	2.7%	3.0%
1.1%	1.0%	1.0%	1.1%	1.0%	1.0%	0.9%
0.7%	0.6%	0.7%	0.6%	0.6%	0.6%	0.1%
0.1%	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%
0.6%	0.5%	0.4%	0.3%	0.3%	0.4%	0.3%
0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%
4.4%	4.1%	4.1%	4.5%	4.4%	4.3%	4.2%
0.6%	0.5%	0.5%	0.6%	0.6%	0.6%	0.7%
0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.1%
0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
0.0%	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%
0.2%	0.3%	0.2%	0.1%	0.1%	0.2%	0.1%
0.3%	0.4%	0.4%	0.4%	0.1%	0.3%	0.3%
0.6%	0.8%	0.6%	0.4%	0.5%	0.6%	0.4%
0.1%	0.2%	0.2%	0.2%	0.0%	0.1%	0.2%
0.3%	0.2%	0.2%	0.2%	0.4%	0.3%	0.2%
2.0%	2.2%	1.9%	1.8%	1.8%	1.9%	1.9%
100%	100%	100%	100%	100%	100%	100%

Cayman Monetary Regulatory Authority International



REPUBLIC	0.7%	0.7%	0.6%	0.9%	1.2%	0.4%	0.3%	0.6%	0.2%	0.3%	0.8%	0.5%	0.5%	0.3%
NICARAGUA	0.6%	0.5%	0.4%	0.4%	0.3%	0.2%	0.3%	0.7%	0.1%	0.2%	0.2%	0.4%	0.4%	0.5%
COLOMBIA	1.2%	1.3%	1.2%	0.5%	0.3%	0.6%	0.8%	0.3%	0.5%	0.4%	0.2%	0.3%	0.3%	0.1%
GUYANA	0.2%	0.2%	0.3%	0.1%	0.3%	0.4%	0.2%	0.3%	0.1%	0.1%	0.1%	0.3%	0.1%	0.1%
TRINIDAD & TOBAGO	0.7%	1.0%	1.2%	1.4%	0.7%	1.0%	0.9%	1.0%	0.6%	0.6%	0.6%	0.8%	0.7%	0.5%
INDIA	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
UNITED KINGDOM	7.9%	9.3%	8.4%	7.4%	7.8%	6.7%	6.3%	5.5%	7.5%	7.4%	7.9%	7.2%	6.1%	5.5%
UNITED STATES	41.1%	42.7%	46.6%	53.5%	50.7%	49.6%	49.0%	46.5%	53.3%	54.1%	45.2%	54.8%	57.1%	55.1%
CANADA	n/a	9.5%	10.6%	8.5%	7.0%	6.6%	6.1%	6.2%	6.3%	6.4%	7.0%	5.9%	4.9%	5.5%
COSTA RICA	n/a	0.3%	0.4%	0.3%	0.1%	0.2%	0.2%	0.2%	0.1%	0.1%	0.2%	0.1%	0.2%	0.1%
BARBADOS	n/a	0.7%	0.4%	0.3%	0.3%	0.5%	0.2%	0.3%	0.2%	0.3%	0.5%	0.1%	0.6%	0.5%
PANAMA	n/a	0.2%	0.3%	0.2%	0.2%	0.3%	0.4%	0.5%	0.3%	0.0%	0.3%	0.1%	0.0%	0.1%
BELIZE	n/a	n/a	n/a	n/a	n/a	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.0%	0.0%	0.1%
Cayman Monetary Regulatory Authority International														
CHINA	n/a	n/a	n/a	n/a	n/a	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%
CUBA	n/a	n/a	n/a	n/a	n/a	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
KENYA	n/a	n/a	n/a	n/a	n/a	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%	0.3%
MEXICO	n/a	n/a	n/a	n/a	n/a	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NEPAL	n/a	n/a	n/a	n/a	n/a	0.0%	0.0%	0.1%	0.2%	0.1%	0.0%	0.1%	0.0%	0.0%
PERU	n/a	n/a	n/a	n/a	n/a	0.1%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ZIMBABWE	n/a	n/a	n/a	n/a	n/a	0.0%	0.0%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%
OTHER	22.9%	14.0%	12.1%	10.0%	15.7%	18.1%	18.6%	21.2%	18.9%	15.0%	19.0%	11.5%	11.0%	11.2%
TOTALS	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

\* aggregated information does not include one reporting entity. Source: Money Service Providers (MSP's) licensed by Cayman Monetary Regulatory Authority International (CMRAI).

n/a - data not collected Updated - June 2024 Cayman Monetary Regulatory Authority International Year 20222023Q12023Q22023Q32023Q4Year 20232024Q1

1,466,294	379,821	337,542	384,204	389,552	1,491,118	331,586
99,791	131,745	29,140	34,322	39,304	134,512	22,215
285,760	87,733	68,751	168,950	67,801	293,235	51,040
51,963	12,655	14,798	10,638	14,442	52,533	13,041
36,716	9,303	8,632	5,612	10,718	34,264	5,773
23,669	5,876	4,128	3,951	5,339	19,294	4,073
14,369	4,936	4,956	5,808	6,193	21,894	10,263
62,900	12,371	13,317	10,329	14,648	50,666	26,683
1,687	000	000	000	000	000	000
657,916	142,231	142,541	185,861	172,373	643,006	144,526
5,307,835	1,307,279	1,349,697	1,430,797	1,321,387	5,409,160	1,269,721
573,963	130,785	145,034	160,397	148,854	585,069	142,590
12,415	2,663	905	4,368	3,195	11,131	5,249
41,389	4,433	1,858	10,027	4,560	20,877	2,374
11,512	2,630	2,109	4,738	3,517	12,994	3,170
5,632	2,551	1,497	1,538	725	6,311	3,032
1,306	000	1,977	1,977	522	000	000
10,497	1,690	2,595	1,301	846	6,432	179
2,515	846	041	72,018	3,280	448	1,583
000	000	000	1,000	1,226	1,733	4,134
2,691	11,641	2,464	1,474	929	485	929
972,441	2,312	1,300	3,552	260,525	263,656	326,199
261,306	1,111	686	375,825	9,972,539	2,402,228	2,393,374
2,654,798	2,473,121	9,923,520	2,419,087	Year 2022	2023Q1	2023Q2
2023Q3	2023Q4	Year 2023	2024Q1	14.7%	15.8%	14.1%
14.5%	15.8%	15.0%	13.7%	1.0%	1.3%	1.2%
1.3%	1.6%	1.4%	0.9%	2.9%	3.7%	2.9%
2.6%	2.7%	3.0%	2.1%	0.5%	0.5%	0.6%
0.4%	0.6%	0.5%	0.5%	0.4%	0.4%	0.2%
0.4%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%
0.1%	0.2%	0.2%	0.3%	0.2%	0.4%	0.6%
0.5%	0.6%	0.4%	0.6%	0.5%	1.1%	

0.0%0.0%0.0%0.0%0.0%0.0%0.0% 6.6%5.9%6.0%7.0%7.0%6.5%6.0%  
53.2%54.4%56.4%53.9%53.4%54.5%52.5% 5.8%5.4%6.1%6.0%6.0%5.9%5.9%  
0.1%0.1%0.0%0.2%0.1%0.1%0.2% 0.4%0.2%0.1%0.4%0.2%0.2%0.1%  
0.1%0.1%0.1%0.2%0.1%0.1%0.1% 0.1%0.1%0.1%0.1%0.0%0.1%0.1% Cayman Monetary  
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13.0%10.8%11.0%12.3%10.6%11.2%15.5% 100%100%100%100%100%100%100%