

Table A.21

Total Outward and Inward Remittances

	2013	2014	2015	2016	2017
	RM million				
Total outward¹	22,717.1	28,457.0	34,898.7	34,252.6	32,951.9
<i>Remitted via:</i>					
Banks ²	8,577.2	10,989.0	14,265.9	12,678.0	12,389.1
Money services business licensees ³	14,139.9	17,468.0	20,632.8	21,574.6	20,562.8
Total inward⁴	5,764.8	7,115.1	8,588.6	9,106.3	11,133.0
<i>Remitted via:</i>					
Banks	4,984.6	6,134.4	7,267.2	7,226.5	8,630.5
Money services business licensees	780.2	980.7	1,321.4	1,879.8	2,502.5
<i>As at end of period</i>					
No. of remittance service providers	77	77	76	76	79
Commercial banks and Islamic banks	43	43	43	43	43
Development financial institutions	2	3	3	3	3
Licensed non-bank remittance service providers	32	31	30	30	33

¹ Refers to total funds remitted from Malaysia to other countries for workers' remittances and remuneration for employees

² Remittance transactions adjusted for funds channelled through Malaysia from a country of origin to another destination country. These funds comprise primarily the international worker remittances conducted via the MSB licensees approved under the Money Services Business Act (MSBA) 2011

³ Refers to non-bank remittance service providers and development financial institutions licensed under the MSBA 2011

⁴ Refers to total funds remitted from other countries to Malaysia for workers' remittances and remuneration for employees

Source: International Transactions Information System (ITIS) and Money Services Business Statistical Report on Remittance Business