



External Relations Department

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Workers' Remittances Remain Strong in August

- In August, workers' remittances remained above \$2 billion for the third month in a row. They reached \$ 2.095 billion, which is 24.4 percent higher than during the same month last year and largely in line with SBP projections.
- Over the last three months, remittances reached an unprecedented level of \$7.3 billion, 37.2 percent higher than the same period last year.
- Efforts under the Pakistan Remittances Initiative (PRI) and the gradual re-opening of businesses in major host countries such as Middle East, Europe and United States contributed to this increase.
- The top three originating countries for remittances in August were: Saudi Arabia (\$0.593 billion), UAE (\$0.410 billion) and UK (\$0.302 billion)
- On a m/m basis, remittances were 24.3 percent lower than the record level of remittances of \$ 2.768 billion posted in July, mainly reflecting the usual seasonal decline in the post Eid-al-Adha period.
