



External Relations Department

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Press Release of Workers' Remittances in September 2021

- With \$2.7 billion of inflows during September 2021, workers' remittances continued their strong momentum and remaining above \$2 billion since June 2020.
- This is the 7th consecutive month when inflows recorded around \$2.7 billion on average.
- In terms of growth, remittances increased by 16.9% (y/y) in September, while on an m/m basis, inflows were increased by 0.5%.
- Cumulatively, at \$8.0 billion, remittances grew by 12.5% during the first quarter of this year over the same period last year.
- Remittance inflows during September 2021 were mainly sourced from Saudi Arabia (\$691 million), United Arab Emirates (\$502 million), United Kingdom (\$370 million) and the United States (\$245 million).
- Proactive policy measures by the Government and SBP to incentivize the use of formal channels, curtailed cross-border travel in the face of COVID-19, altruistic transfers to Pakistan amid the pandemic, and orderly foreign exchange market conditions have positively contributed towards the sustained improvement in remittance inflows since last year.
