



External Relations Department

ERD/M&PRD/PR/01/2021/21

March 11, 2021

Press Release of Workers' Remittances in February 2021

- For the 9th consecutive month, workers' remittances remained above \$2 billion in February 2021.
- Workers' remittances amounted to \$2.266 billion in February 2021, around the same level as the previous month and 24.2 percent higher than in February 2020.
- During Jul-Feb FY21, workers' remittances reached \$18.7 billion, 24.1 percent higher than the corresponding period last year.
- A large part of workers' remittance inflow during Jul-Feb FY21 was sourced from Saudi Arabia (\$5.0 billion), United Arab Emirates (\$3.9 billion), United Kingdom (\$2.5 billion) and United States (\$1.6 billion).
- Policy measures undertaken by the Government and SBP to encourage inflows through formal channels, limited cross border travel due to COVID-19, medical expenses and altruistic transfers to Pakistan amidst the pandemic, and orderly exchange market conditions contributed to this sustained rise in workers' remittances.
