



External Relations Department

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Press Release of Workers' Remittances in October 2021

- Workers' remittances continued their strong streak as inflows recorded \$2.5 billion in October 2021, up 10.2 percent (y/y) and only marginally lower compared to last month (5.7 percent).
- In addition to remaining above \$2 billion since June 2020, this is the eighth consecutive month when remittances have been close to or above \$2.5 billion.
- On a cumulative basis, remittances have risen to \$10.6 billion during the first four months of FY22 (July-October 2021), which is 11.9% higher than the same period last year.
- Remittance inflows during the first four months of FY22 have mainly been sourced from Saudi Arabia (\$ 2.7 billion), UAE (\$ 2.0 billion), UK (\$ 1.5 billion) and USA (\$ 1.1 billion).
- Proactive policy measures by the Government and SBP to incentivize the use of formal channels and altruistic transfers to Pakistan amid the pandemic have positively contributed towards the sustained improvement in remittance inflows since last year.
