



External Relations Department

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Press Release of Workers' Remittances in January 2021

- Workers remittances exceeded \$ 2.0 billion for the eighth consecutive month and amounted to \$2.3 billion in January 2021, up by 19 percent over January 2020. However, remittances remained slightly lower from December 2020 level of \$2.4 billion.
- On cumulative basis, workers' remittances reached \$16.5 billion during Jul-Jan FY21, registering 24 percent increase over same period last year.
- A large part of workers' remittances during Jul-Jan FY21 was sourced from Saudi Arabia (\$4.5 billion), United Arab Emirates (\$3.4 billion), United Kingdom (\$2.2 billion) and United States (\$1.4 billion).
- This sustained increase in workers' remittances largely reflects growing use of banking channel that is attributed to continuous efforts by Government and SBP to attract inflows through official channel, limited cross border travel amid second wave of COVID-19 and flexible exchange rate regime.
