



External Relations Department

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May 18, 2021

Press Release of Workers' Remittances in April 2021

- Workers' remittances rose to an all-time monthly high of \$2.8 billion in April 2021, 56 percent higher than during the same month last year.
- On a cumulative basis, remittances have also surpassed previous records. At \$ 24.2 billion in July-April FY21, remittances grew by 29 percent over the same period last year and have already crossed the full FY20 level by more than \$1 billion.
- Remittance inflows during July-April FY21 were mainly sourced from Saudi Arabia (\$6.4 billion), United Arab Emirates (\$5.1 billion), United Kingdom (\$3.3 billion) and the United States (\$2.2 billion).
- Proactive policy measures by the Government and SBP to encourage more inflows through formal channels, curtailed cross border travel in the face of COVID-19, altruistic transfers to Pakistan amid the pandemic, orderly foreign exchange market conditions and, more recently, Eid-related inflows have contributed to record levels of remittances this year.
