



External Relations Department

ERD/M&PRD/PR/01/2022-72

June 10, 2022

Press Release of Workers' Remittances in May, 2022

- At US \$2.3 billion in May 2022, workers' remittances have continued to remain above the \$2 billion mark since June 2020.
- In terms of growth, remittances decreased by 25.4 percent on m/m basis and 6.9 percent on y/y basis, largely reflecting the usual seasonal post Eid decline and associated long holiday.
- Cumulatively, at \$ 28.4 billion, remittances have grown by 6.3 percent (y/y) during the first 11 months of FY22.

Remittances in May 2022 were mainly sourced from Saudi Arabia (\$542 million), United Arab Emirates (\$435 million), United Kingdom (\$354 million) and the United States of America (\$233 million).
