



## External Relations Department

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February 11, 2022

### **Press Release of Workers' Remittances in January 2022**

- During the first 7 months of FY22, remittances have risen to a record \$18 billion, 9.1% higher than the same period last year.
- At \$ 2.14 billion in January 2022, workers' remittances remained above \$2 billion for the 20<sup>th</sup> consecutive month.
- Remittances declined by 5% compared to January 2021, partly reflecting an easing of travel restrictions. Compared to the previous month, they fell by 14.9% due to seasonality.
- Remittance inflows during January 2022 were mainly sourced from Saudi Arabia (\$540 million), United Arab Emirates (\$374 million), United Kingdom (\$320 million) and United States of America (\$208 million).

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