



## External Relations Department

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ERD/M&PRD/PR/01/2021-38

April 12, 2021

### **Press Release of Workers' Remittances in March 2021**

- Workers' remittances extended their unprecedented streak of above \$2 billion for the 10<sup>th</sup> consecutive month in March.
- Remittances rose to \$2.7 billion in March 2021, 20 percent higher than last month and 43 percent higher than March 2020.
- Cumulatively during July-Mar FY 21, remittances have risen to \$21.5 billion, up by 26 percent over the same period of FY20.
- Remittance inflows during Jul-Mar FY21 were mainly sourced from Saudi Arabia (\$5.7 billion), United Arab Emirates (\$4.5 billion), United Kingdom (\$2.9 billion) and the United States (\$1.9 billion).
- Proactive policy measures by the Government and SBP to encourage more inflows through formal channels, limited cross border travel in the face of the COVID-19, medical expenses and altruistic transfers to Pakistan amidst the pandemic, and orderly foreign exchange market conditions are continuing to contribute to this sustained rise in workers' remittances.

The data is available at the following link: <https://www.sbp.org.pk/ecodata/Homeremit.pdf>

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