

QUARTERLY BULLETIN OF WORKERS' REMITTANCES AND LABOUR MIGRATION

QUARTER 4 - 2023



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CENTRAL BANK OF SRI LANKA

Highlights

- Recording the highest monthly value during 2023, workers' remittances increased notably to USD 569.7 million in December 2023 in comparison to USD 475.6 million in December 2022.
- Total workers' remittances in 2023 amounted to USD 5,969.6 million.
- The highest amount of remittances was received from Kuwait followed by Qatar and UAE in the fourth quarter of 2023.
- Total departures for foreign employment amounted to 297,656 during the year 2023 recording a monthly average of 24,805.

Developments in Workers' Remittance Inflows

Figure 1: Monthly Movement

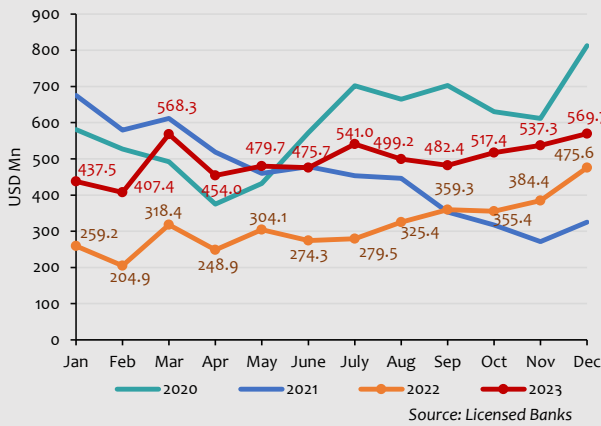
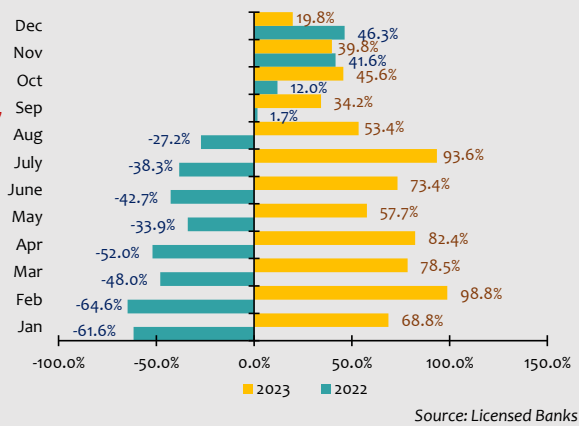
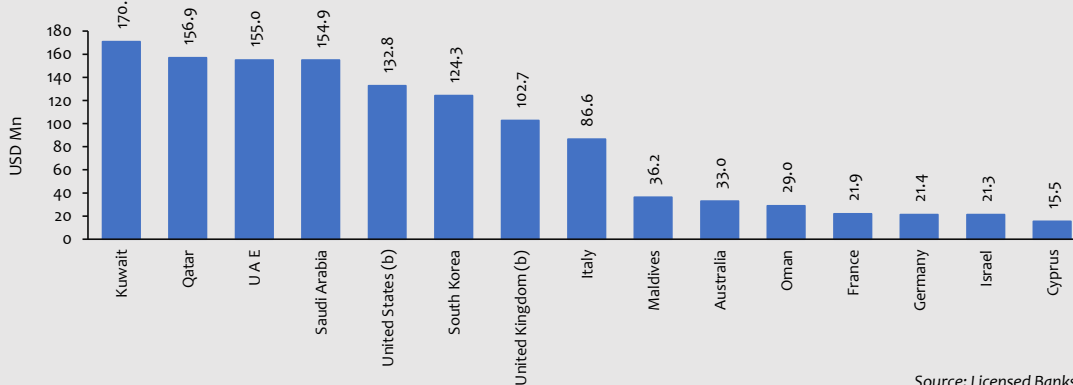


Figure 2: Y-o-Y Growth (%)



Inflow of workers' remittances recorded a monthly average of USD 541 million during the fourth quarter of 2023, compared to a monthly average of USD 507 million in the third quarter of 2023.

Figure 3: Workers' Remittance Inflows by Country (Q4 2023) (a)

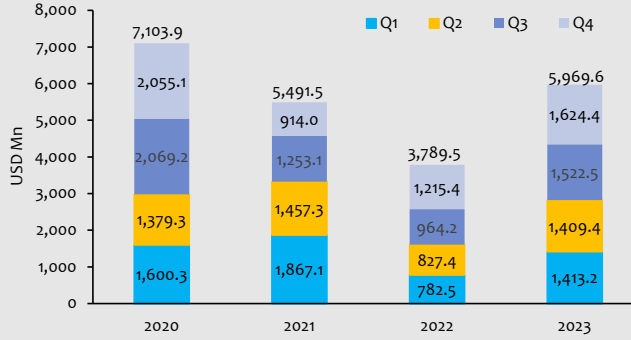


The highest volume of workers' remittances was received from Kuwait, Qatar, UAE, and Saudi Arabia.

(a) USD 116.4 million received through other countries and USD 245.7 mn received through some of the Global remittance channels, Apps and other channels are not included in country-wise workers' remittances.

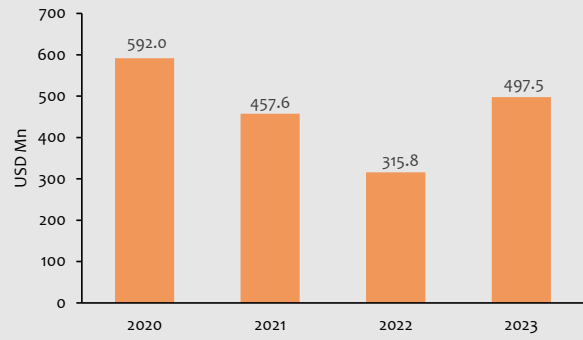
(b) Remittances from the United States and the United Kingdom mainly include remittances diverted from other source countries due to cross border forex transactions arrangements.

Figure 4: Trend of Quarterly Workers' Remittances (2020 - 2023)



Source: Licensed Banks

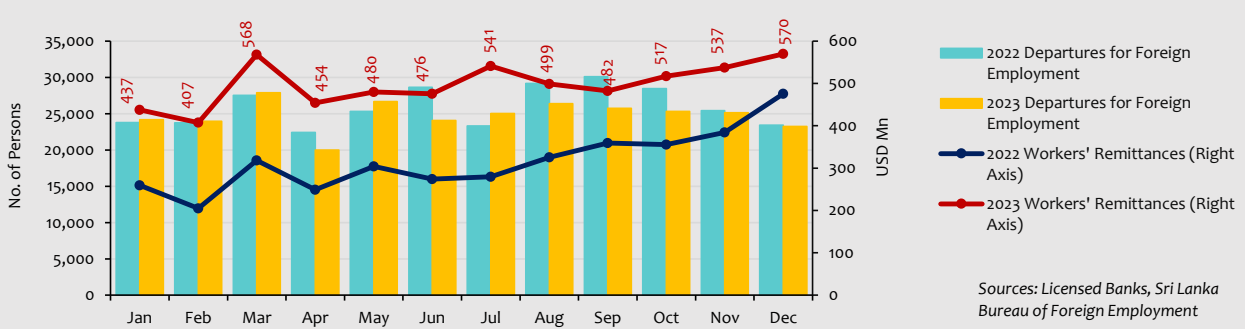
Figure 5: Monthly Average of Workers' Remittances (2020-2023)



Source: Licensed Banks

Performance of Workers' Remittances and Departures for Foreign Employment

Figure 6: Workers' Remittances vs Departures for Foreign Employment

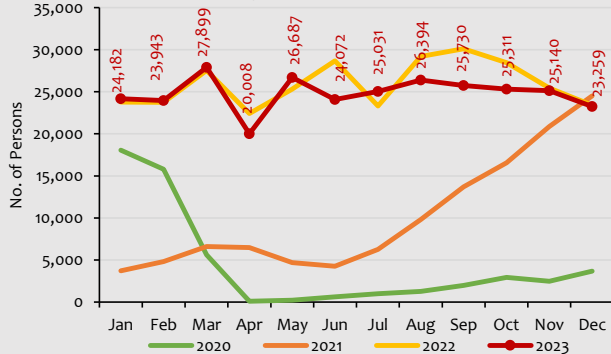


Sources: Licensed Banks, Sri Lanka Bureau of Foreign Employment

Workers' remittances recorded healthy levels in recent months and were at elevated levels compared to the previous year amounting to around US dollars 6 billion in 2023.

Developments in Labour Migration

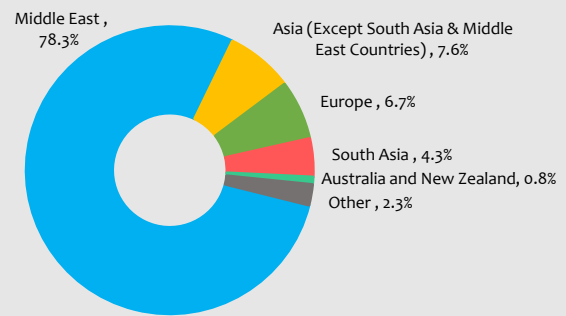
Figure 7: Monthly Movement of Departures for Foreign Employment



Source: Sri Lanka Bureau of Foreign Employment

The total departures for foreign employment in the fourth quarter of 2023 showed some decline when compared to the third quarter of 2023.

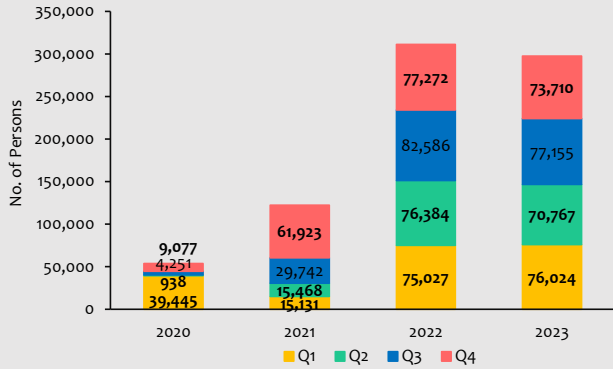
Figure 8: Departures by Region of Destination - 2023



Source: Sri Lanka Bureau of Foreign Employment

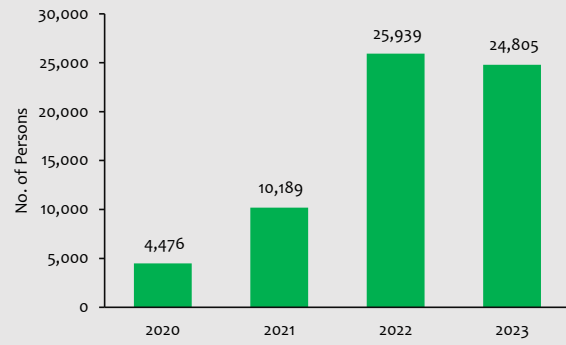
Majority of departures of migrant workers during the year 2023 were to the Middle Eastern region (78.3%).

Figure 9: Trends of Quarterly Departures (2020 - 2023)



Source: Sri Lanka Bureau of Foreign Employment

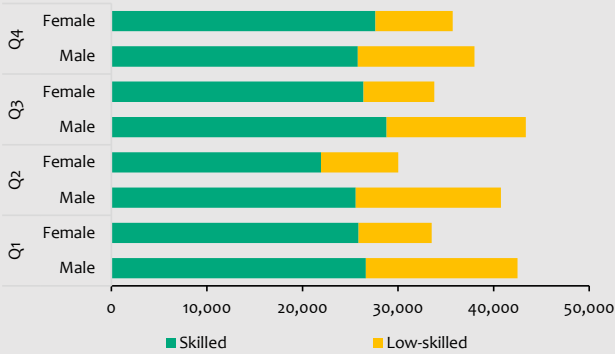
Figure 10: Monthly Average of Departures (2020 - 2023)



Source: Sri Lanka Bureau of Foreign Employment

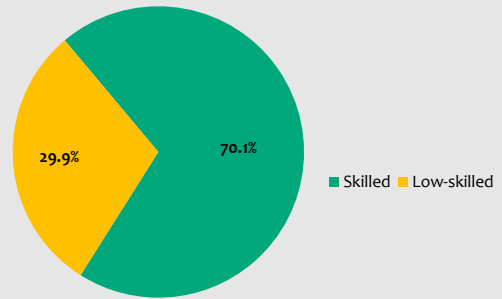
Departures for Foreign Employment by Manpower Level: 2023

Figure 11: No. of Departures by Gender and Employment Category - 2023



Source: Sri Lanka Bureau of Foreign Employment

Figure 12: Composition of Total Departures for Foreign Employment by Manpower Level - 2023



Source: Sri Lanka Bureau of Foreign Employment

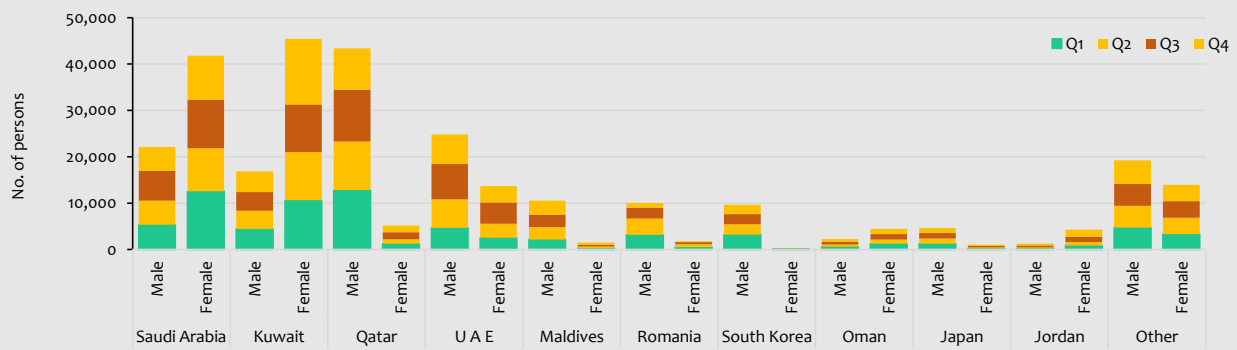
Both male and female departures for foreign employment were highly concentrated in skilled category, on the basis of revised employment classification.

Nearly 70% of departures for foreign employment was concentrated in the skilled category, on the basis of revised employment classification.

Note: SLBFE revised their employment classification to only reflect skilled and low-skilled workers and has discontinued the publication of data on departures based on previous employment classification of professional level, clerical and related, middle level, skilled, semi-skilled and low skilled

Trends of Gender-wise Departures by Country: 2023

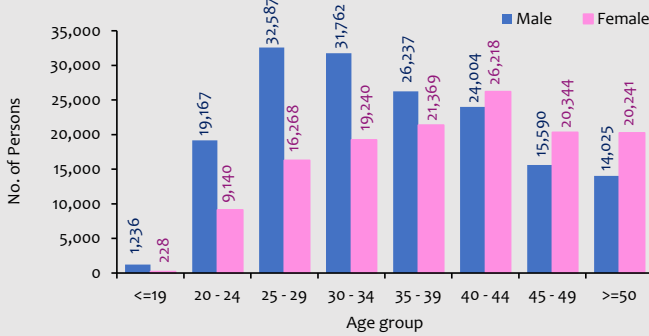
Figure 13: Gender-wise Quarterly Departures by Country - 2023



Source: Sri Lanka Bureau of Foreign Employment

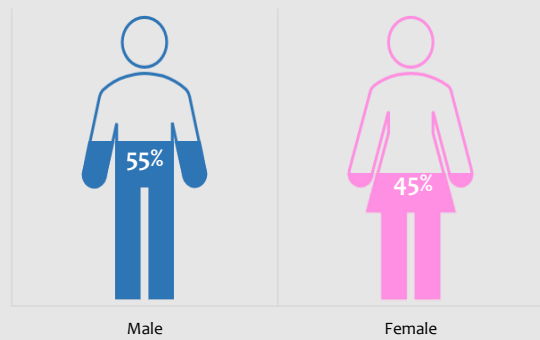
Total Departures for Foreign Employment by Age Group and Gender: 2023

Figure 14: Total Departures for Employment by Age & Gender



Source: Sri Lanka Bureau of Foreign Employment

Figure 15: Total Departures for Employment by Gender

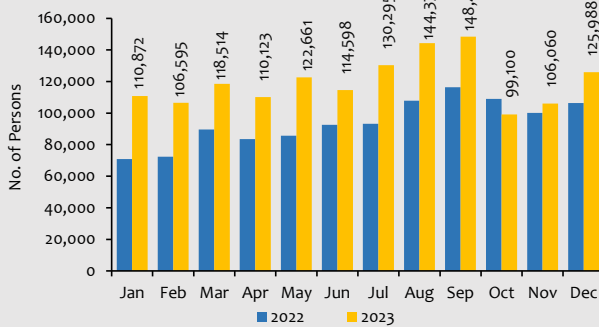


Source: Sri Lanka Bureau of Foreign Employment

Highest percentage of male migrant workers (20%) are in the age group of 25-29 years whereas most of the female migrant workers (20%) are in the age group of 40-44 years.

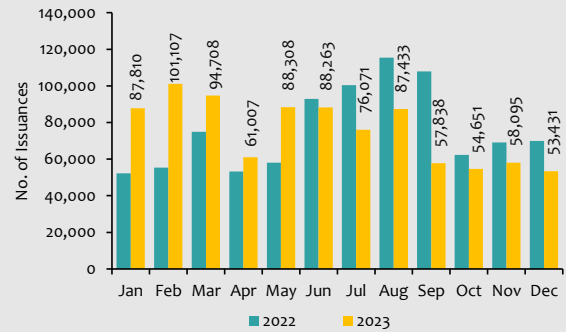
Total Departures (including departures for foreign employment) and Passport Issuances

Figure 16: Total Departures by Sri Lankans (Monthly)



Source: Department of Immigration and Emigration

Figure 17: Passport Issuances (Monthly)



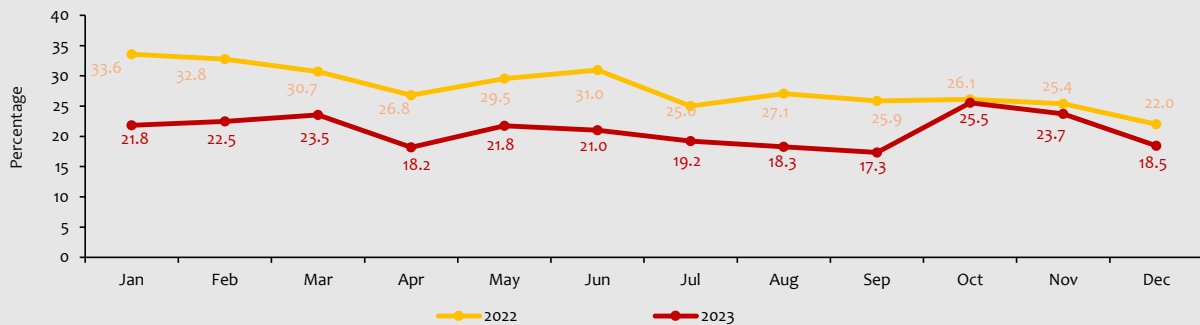
Source: Department of Immigration and Emigration

Total monthly departures were high throughout the year of 2023 compared to 2022.

Passport issuances showed some decline during the fourth quarter of 2023 compared to the corresponding period of 2022.

Departures for Foreign Employment Vs Total Departures by Sri Lankans

Figure 18: Migrant Workers as a percentage of Total Departures by Sri Lankans

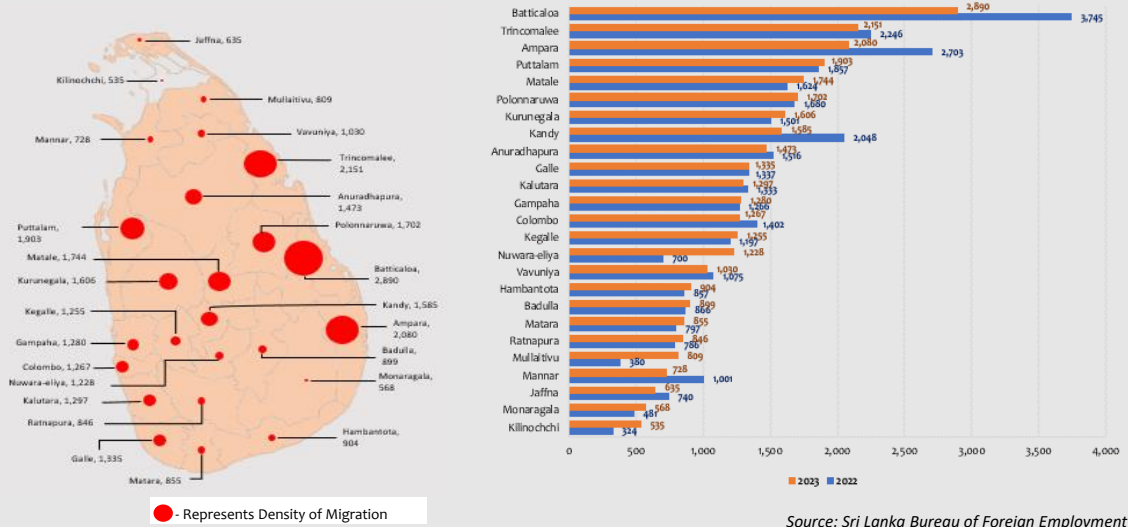


Departures of migrant workers as a percentage of total departures of Sri Lankans were relatively low in 2023 compared to the corresponding period of 2022.

Note: Total departures include all Sri Lankan departures

Density of Migrant Worker Departures

Figure 19 : Departures for Foreign Employment per 100,000 Population by District

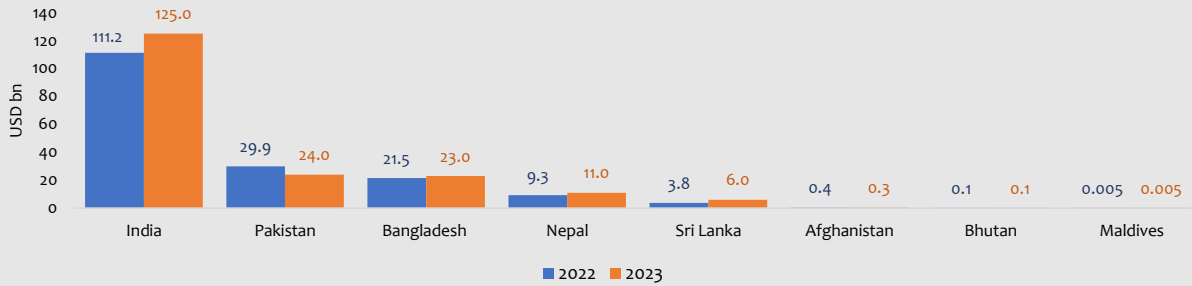


Source: Sri Lanka Bureau of Foreign Employment

The highest percentage of migration in comparison to the population of each district was reported from Batticaloa in 2022 and 2023.

Regional Comparison

Figure 21: Inflow of Workers' Remittances in South Asian Countries - 2022 & 2023



Source: KNOMAD/World Bank, 2024.