

QUARTERLY BULLETIN OF WORKERS' REMITTANCES AND LABOUR MIGRATION

QUARTER 2 - 2024



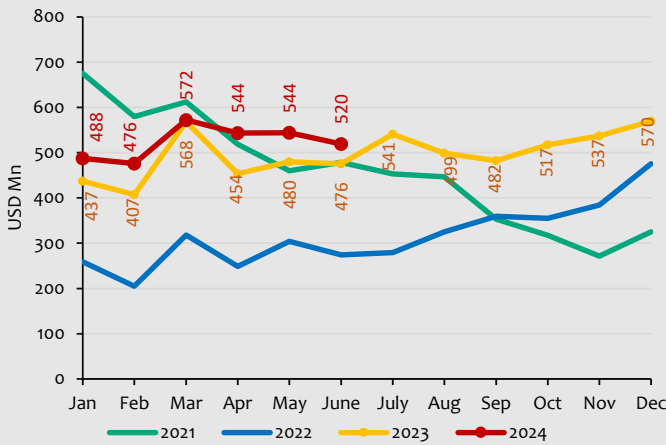
ECONOMIC RESEARCH DEPARTMENT
CENTRAL BANK OF SRI LANKA

Highlights

- Total workers' remittances during the first half of 2024 amounted to USD 3,144 million.
- The highest amount of remittances in the second quarter of 2024 was received from Kuwait followed by United Arab Emirates and Saudi Arabia.
- Total departures for foreign employment amounted to 149,810 during the first half of 2024 recording a monthly average of 24,968.

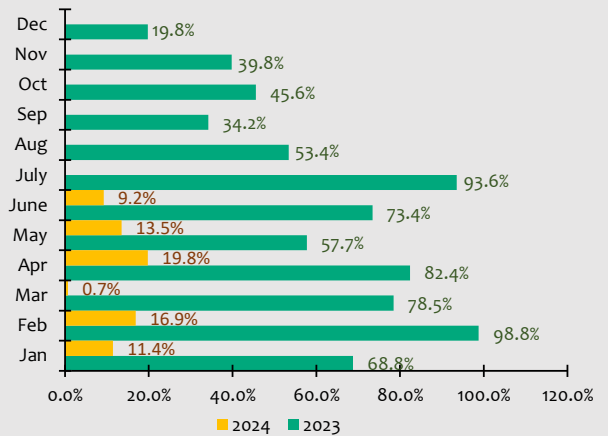
Developments in Workers' Remittances Inflows

Figure 1: Monthly Movement



Source: Licensed Banks

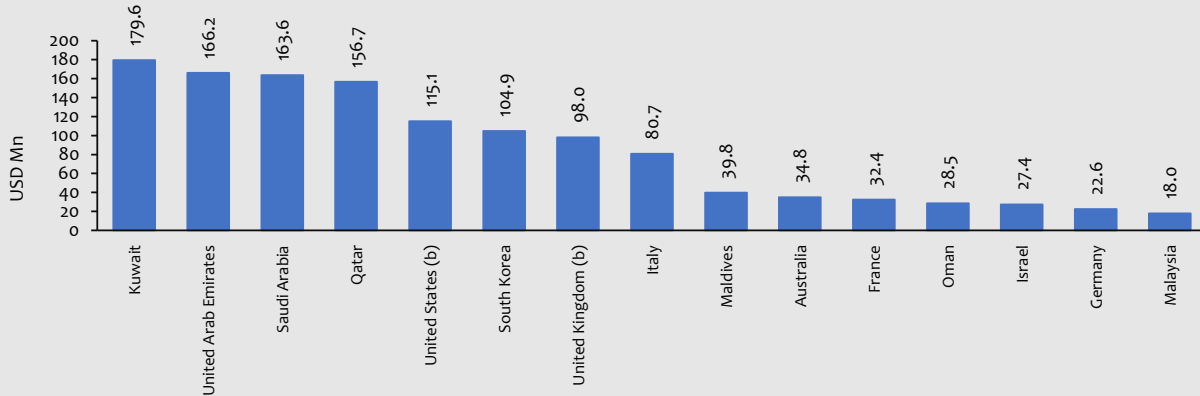
Figure 2: Y-o-Y Growth (%)



Source: Licensed Banks

Inflow of workers' remittances recorded a monthly average of USD 536 million during the second quarter of 2024, compared to a monthly average of USD 470 million in the second quarter of 2023.

Figure 3: Workers' Remittance Inflows by Country (Q2 - 2024) (a)



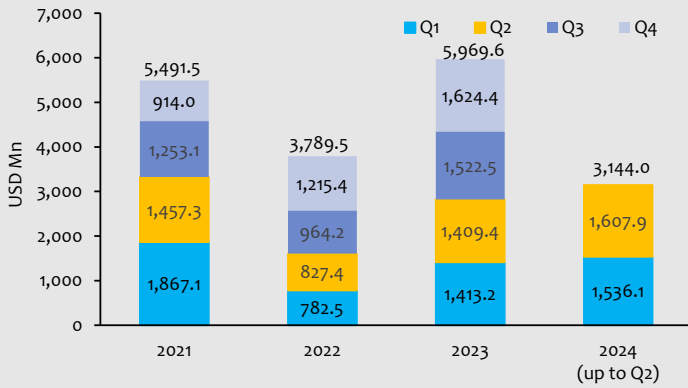
Source: Licensed Banks

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

(a) USD 121.6 mn received through other countries and USD 218.0 mn received through some of the Global remittance channels, Apps and other channels are not included in country-wise workers' remittances.

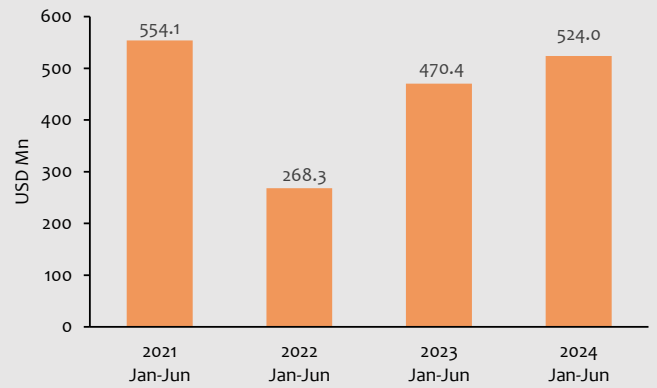
(b) Remittances from the United States and the United Kingdom mainly include remittances diverted from other source countries due to cross border forex transactions arrangements.

Figure 4: Trends of Quarterly Workers' Remittances



Source: Licensed Banks

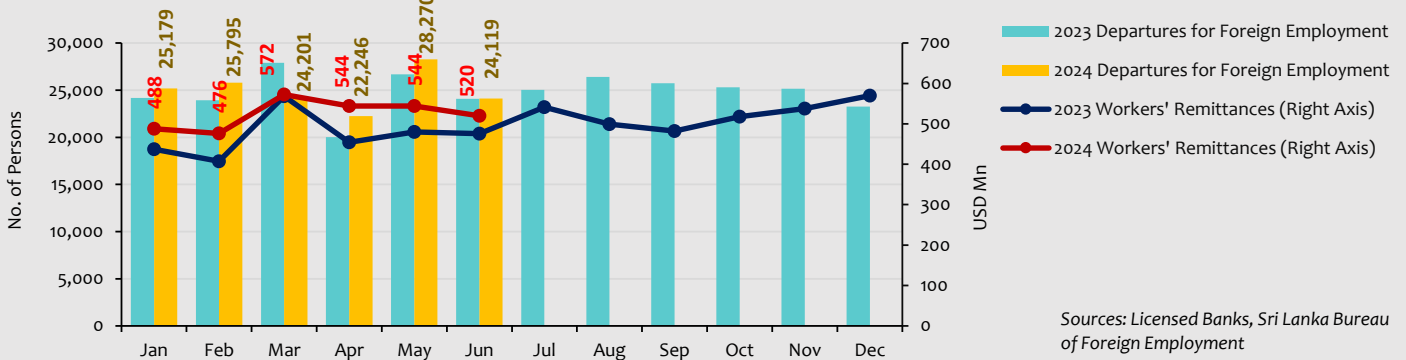
Figure 5: Monthly Average of Workers' Remittances



Source: Licensed Banks

Performance of Workers' Remittances and Departures for Foreign Employment

Figure 6: Workers' Remittances vs Departures for Foreign Employment

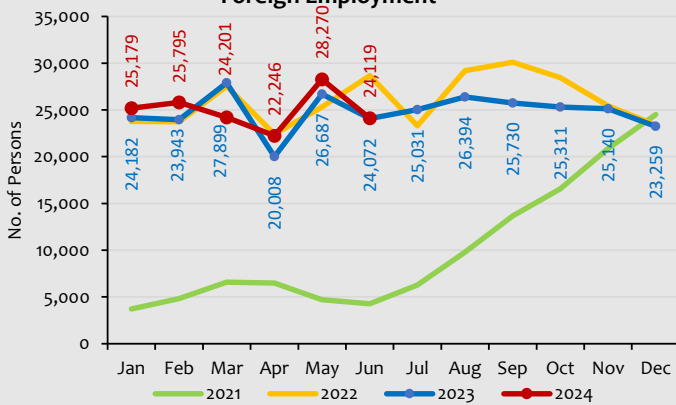


Sources: Licensed Banks, Sri Lanka Bureau of Foreign Employment

Workers' remittances recorded healthy levels in recent months and were at elevated levels compared to the previous year amounting to around US dollars 1.6 billion in the second quarter of 2024.

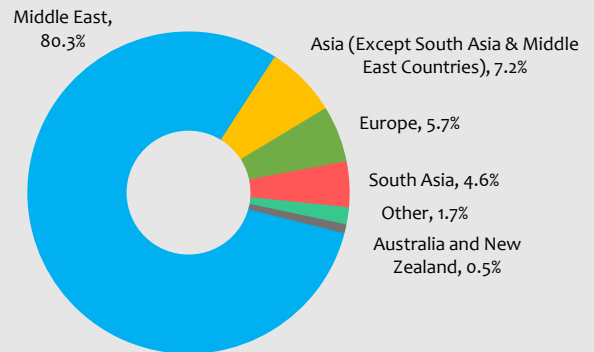
Developments in Labour Migration

Figure 7: Monthly Movement of Departures for Foreign Employment



Source: Sri Lanka Bureau of Foreign Employment

Figure 8: Departures by Region of Destination (January-June 2024)

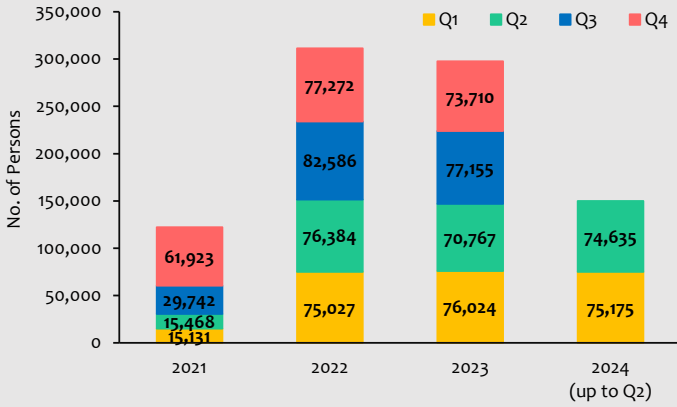


Source: Sri Lanka Bureau of Foreign Employment

The total departures for foreign employment in the second quarter of 2024 showed a slight decline when compared to the first quarter of 2024.

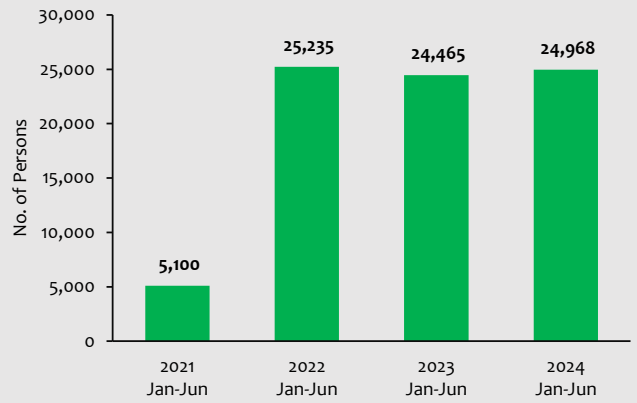
Majority of departures of migrant workers during the first half of 2024 were to the Middle Eastern region (80.3%).

Figure 9: Trends of Quarterly Departures for Foreign Employment



Source: Sri Lanka Bureau of Foreign Employment

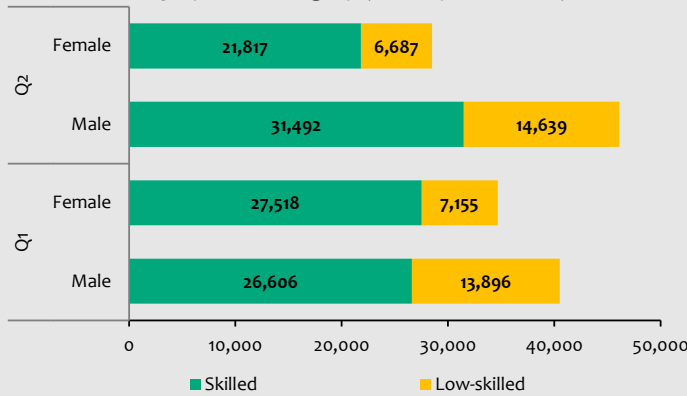
Figure 10: Monthly Average of Departures for Foreign Employment



Source: Sri Lanka Bureau of Foreign Employment

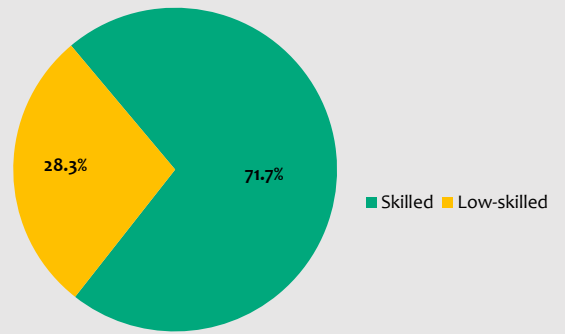
Departures for Foreign Employment by Manpower Level: January-June 2024

Figure 11: No. of Departures by Gender and Employment Category (January-June 2024)



Source: Sri Lanka Bureau of Foreign Employment

Figure 12: Composition of Total Departures for Foreign Employment by Manpower Level (January-June 2024)



Source: Sri Lanka Bureau of Foreign Employment

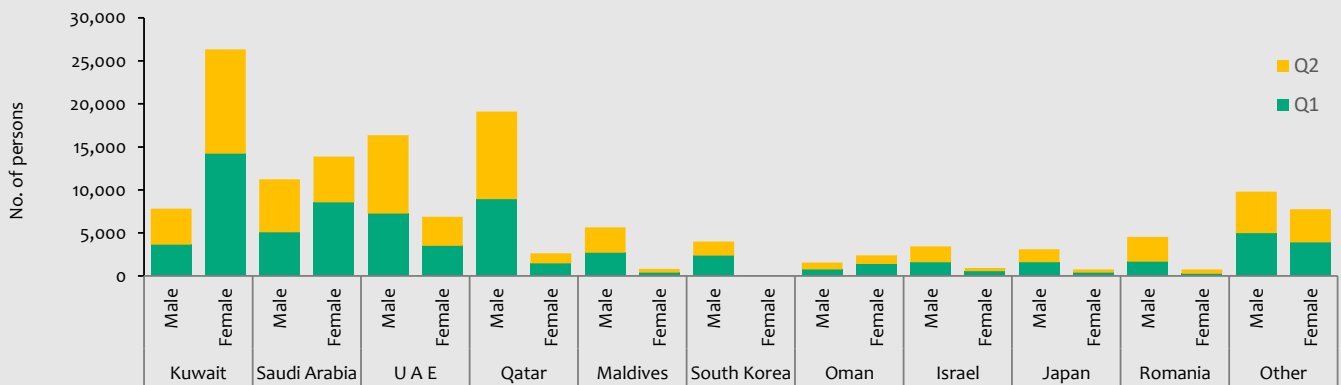
Both male and female departures for foreign employment were highly concentrated in skilled category, on the basis of the revised employment classification.

Nearly 72% of departures for foreign employment were concentrated in the skilled category, on the basis of the revised employment classification by SLBFE.

Note: Sri Lanka Bureau of Foreign Employment (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: January-June 2024

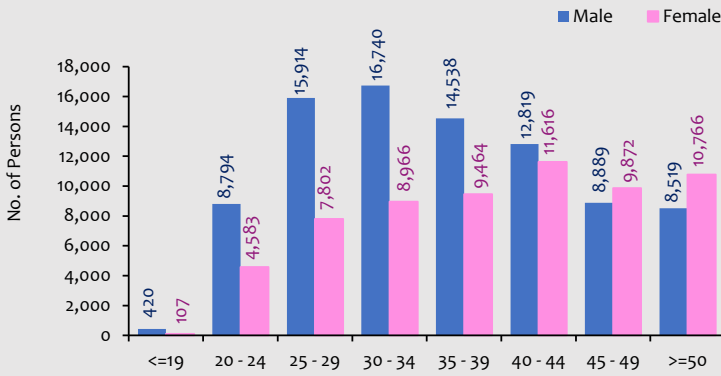
Figure 13: Gender-wise Quarterly Departures by Country (January-June 2024)



Source: Sri Lanka Bureau of Foreign Employment

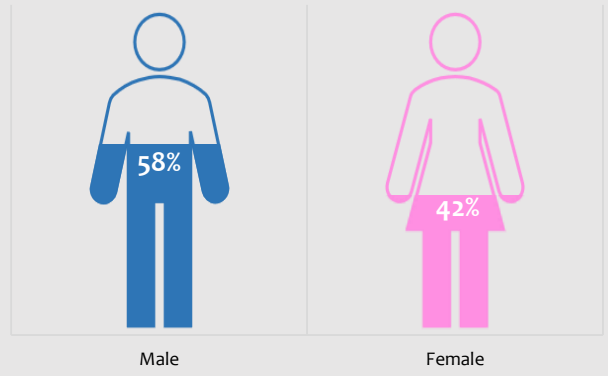
Total Departures for Foreign Employment by Age Group and Gender: January-June 2024

Figure 14: Total Departures for Employment by Age & Gender



Source: Sri Lanka Bureau of Foreign Employment

Figure 15: Total Departures for Employment by Gender

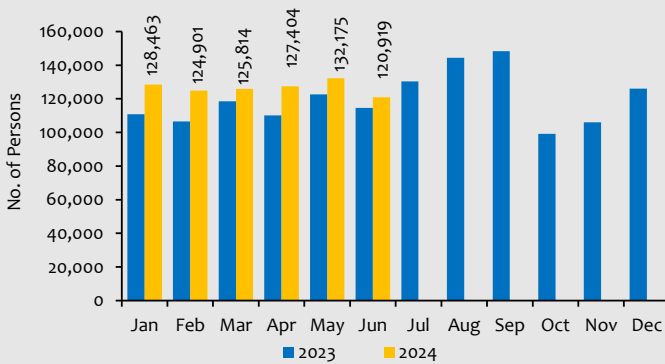


Source: Sri Lanka Bureau of Foreign Employment

Highest percentage of male migrant workers (19%) are in the age group of 30-34 years whereas most of the female migrant workers (18%) are in the age group of 40-44 years.

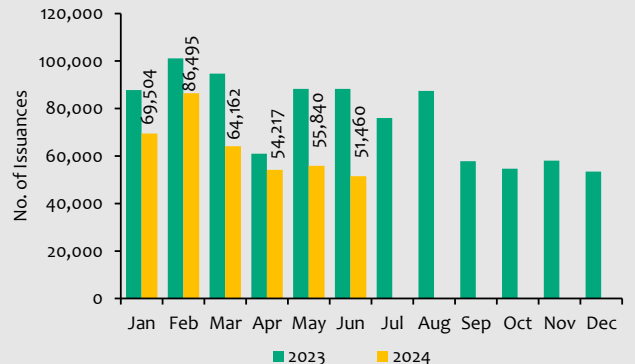
Total Departures (including travel, departures for foreign employment and other visa categories) and Passport Issuances

Figure 16: Total Departures by Sri Lankans (Monthly)



Source: Department of Immigration and Emigration

Figure 17: Passport Issuances (Monthly)



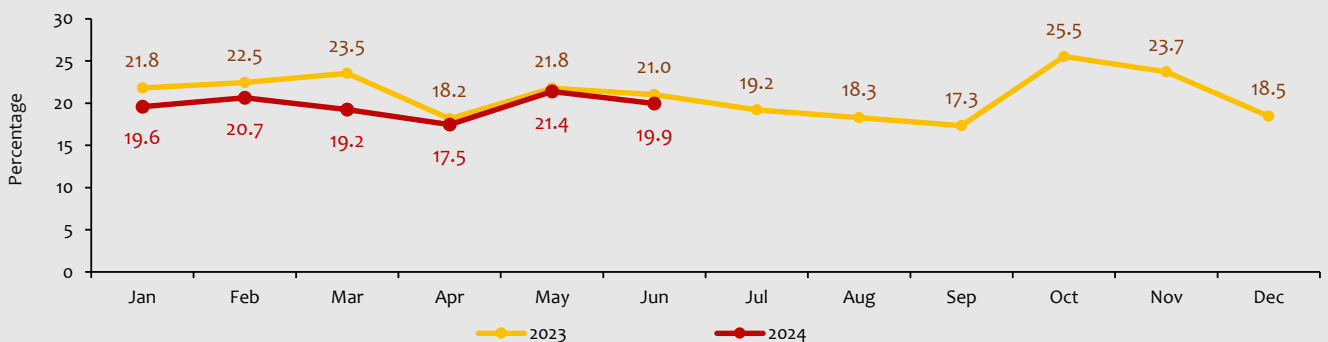
Source: Department of Immigration and Emigration

Total monthly departures remained higher throughout the first half of 2024 compared to the first half of 2023.

Passport issuances showed some decline during the first half of 2024 compared to the corresponding period of 2023.

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 around similar levels in the second quarter of 2024 compared to the corresponding period of 2023.

Note: Total departures include all Sri Lankan departures