

***Quarterly Report on Remittance Inflows:***  
***April-June 2017<sup>1</sup>***



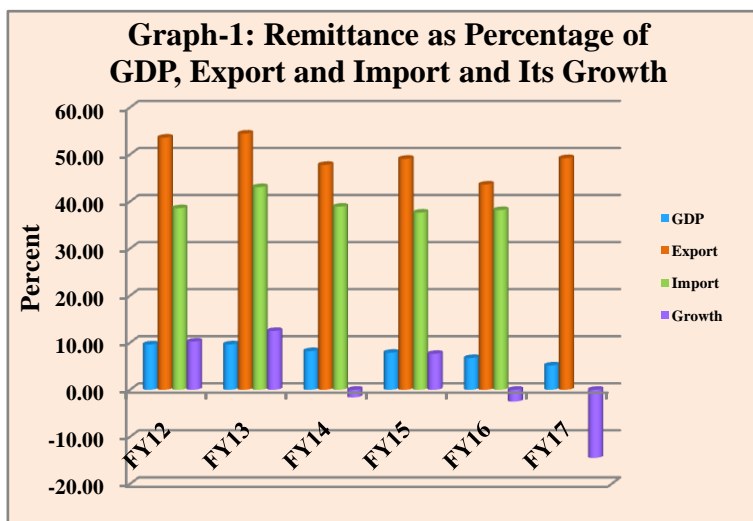
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## Introduction

Remittance is the second highest source of foreign currency earnings of Bangladesh after exports of readymade garments (RMG). However, remittance can be considered as the highest one in net earning term since in case of exporting RMG a significant portion of earnings is foregone for importing its raw materials. Remittance plays an



important role on the overall economy of Bangladesh. World Bank ranked Bangladesh as eighth in the world for remittance inflow based on the information of 2015. Bangladesh joined in the 10 billion USD club of remittance inflow in FY10. Remittance inflow to Bangladesh experienced 552.3 percent growth in FY13 over FY03 and the size of yearly remittance inflow in FY13 is more than twenty three times over the inflow of FY95. Contribution of remittance inflow to GDP is also rising. The share of remittance inflow in GDP for Bangladesh was 7.5 percent in FY07 which has reached to 9.6 percent in FY13. It stood at 5.17 percent in FY17.

Foreign employment and remittance sent by the Bangladeshi expatriates have immense contribution to the economic development of Bangladesh in many significant ways as lowering unemployment, poverty alleviation and swelling up foreign exchange reserve. The pattern and use of remittance is the most important issue for economic development. If expatriates' earnings are invested in productive fields, they can contribute to output growth, employment, etc. In addition, remittance plays a supportive role in boosting up current account surplus.

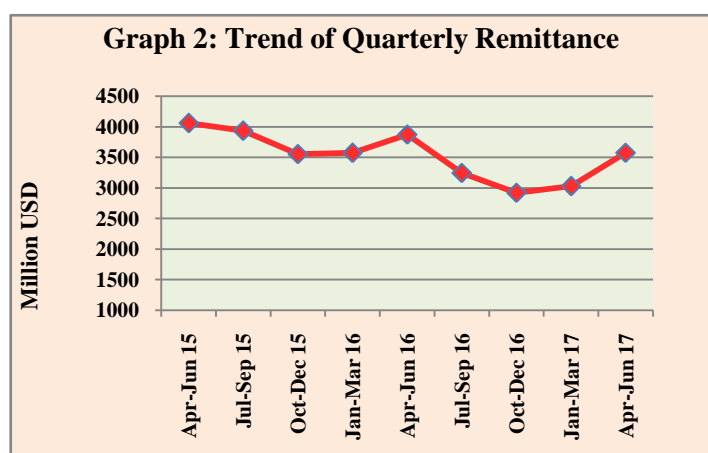
Gross remittance earnings decreased by 14.5 percent to USD 12769.5 million in FY17 compared to USD 14931.16 million of FY16, which is 5.17 percent of country's GDP and 49.2 percent of total export earnings during FY17 (Table-1).

**Table-1: Remittance as Percentage of GDP, Export and Import and its Growth**

<b>FY</b>	<b>Remittance as % of GDP</b>	<b>Remittance as % of Export Earnings (f.o.b)</b>	<b>Remittance as % of Import Payments (f.o.b)</b>	<b>Growth (%) of Remittance</b>
FY07	7.51	49.60	38.54	24.50
FY08	8.64	55.93	40.62	32.39
FY09	9.44	62.11	47.70	22.28
FY10	9.52	67.80	46.29	13.40
FY11	9.05	50.64	34.61	6.03
FY12	9.63	53.58	38.59	10.24
FY13	9.64	54.43	43.07	12.51
FY14	8.21	47.80	42.38	-1.61
FY15	7.87	49.08	37.65	7.65
FY16	6.74	43.61	38.18	-2.51
FY17	5.17	49.22	-	-14.48

### Remittance Inflows: April-June 2017

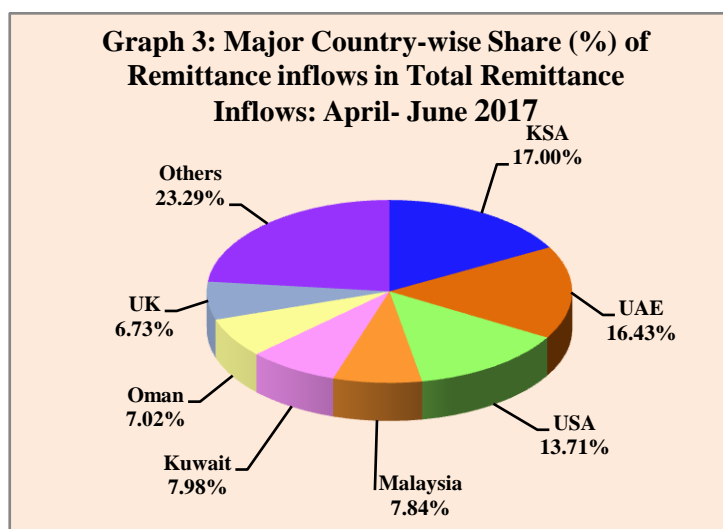
Remittance sent by the Bangladeshi expatriates stood at USD 3574.86 million during the 4th quarter of FY17 (April-June 2017), which is 18.1 percent higher and 7.7 percent lower than the previous quarter and the same quarter of the preceding year respectively. During the quarter under report, rise in remittance was mainly



because of higher number of migration in the previous quarter of FY17 to most of the source countries. In addition, legal actions taken by the Government of some source countries against using informal channel for sending remittance might have positive impact to shoot up remittance in formal channel to Bangladesh. However, the inflows of remittance has declined by 14.5 percent to USD 12769.5 million in FY17 compared to USD 14931.16 million of FY16 due to historic drop of global oil price, recent political turmoil in some Middle East countries, increase of digital hundi (using apps and software), return of a large number of Bangladeshi expatriates at home and depreciation of foreign currency against dollar etc. Besides, the gap in exchange rate at the bank and open market may also encourage the expatriates to remit their earnings through informal channels.

## Country wise Remittance Inflows

Country-wise remittance inflow during April-June 2017 shows that the largest amount of remittance has been received from KSA (USD 607.1 million), which is 17.0 percent of total remittance inflows (**Graph-3**), followed by UAE (16.4 percent), USA (13.7 percent), United Kingdom (6.7 percent), Kuwait (8.0 percent),



Malaysia (7.8 percent), Oman (7.0 percent), and other countries (23.3 percent). Region wise remittance inflows, shows that 57.1 percent of total remittances has been received from the Gulf<sup>1</sup> countries during April-June quarter of FY17, followed by USA (13.7 percent), EU<sup>3</sup> countries (11.4 percent), Asia-Pacific<sup>2</sup> countries (10.1 percent), and other countries (7.7 percent). The amount of remittances received from Gulf countries stood at USD 2041.1 million during the 4<sup>th</sup> quarter of FY17 which is 19.3 percent higher and 8.8 percent lower compared to the previous and the corresponding quarter of the previous year respectively (**Table-2**). The amount of remittance inflows from Asia-Pacific and EU countries have increased by 18.8 and 10.0 percent respectively during the quarter under report compared to the previous quarter.

<sup>1</sup>Gulf Countries are KSA, UAE, Qatar, Oman, Bahrain, Kuwait, Libya and Iran.

<sup>2</sup>Asia-Pacific countries are Japan, Malaysia and Singapore.

<sup>3</sup>EU countries are United Kingdom, Germany and Italy.

**Table-2: Country group wise Remittance Inflows**

(Million USD)

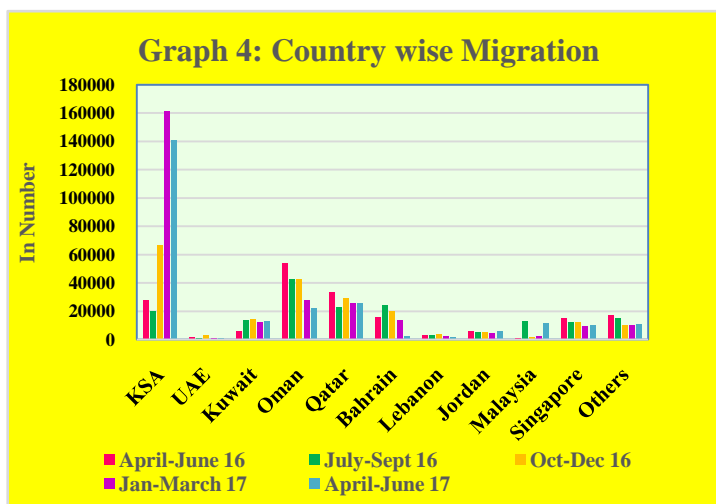
	April-June'16	July-Sep'16	Oct-Dec' 16	Jan-Mar' 17	April-June'17
<b>Gulf Countries</b>	<b>2238.15</b>	<b>1852.59</b>	<b>1701.65</b>	<b>1711.59</b>	<b>2041.07</b>
	<i>57.81</i>	<i>57.08</i>	<i>58.25</i>	<i>56.53</i>	<b>57.10</b>
KSA	720.94	603.64	541.40	515.14	<b>607.06</b>
UAE	724.98	554.73	468.89	482.43	<b>587.49</b>
Qatar	129.09	134.32	132.95	140.31	<b>168.44</b>
Oman	241.4	229.69	201.93	215.17	<b>250.92</b>
Bahrain	112.22	84.00	96.84	114.82	<b>141.48</b>
Kuwait	267.99	245.84	259.03	243.26	<b>285.18</b>
Libya	0.91	0.67	0.61	0.45	<b>0.50</b>
Iran	0.04	0.00	0.00	0.01	<b>0.00</b>
<b>EU Countries</b>	<b>357.37</b>	<b>303.63</b>	<b>266.78</b>	<b>371.54</b>	<b>408.74</b>
	<i>9.23</i>	<i>9.35</i>	<i>9.13</i>	<i>12.27</i>	<i>11.43</i>
United Kingdom	244.47	168.90	159.70	239.02	<b>240.54</b>
Germany	7.76	6.25	7.41	7.05	<b>11.04</b>
Italy	105.14	128.48	99.67	125.47	<b>157.16</b>
<b>Asia-Pacific Countries</b>	<b>466.32</b>	<b>413.90</b>	<b>348.41</b>	<b>303.79</b>	<b>361.00</b>
	<i>12.05</i>	<i>12.75</i>	<i>11.93</i>	<i>10.03</i>	<i>10.10</i>
Japan	5.95	5.34	4.53	5.89	<b>7.16</b>
Malaysia	355.33	321.52	269.42	232.26	<b>280.42</b>
Singapore	105.04	87.04	74.46	65.64	<b>73.42</b>
<b>USA</b>	<b>566</b>	<b>430.06</b>	<b>379.55</b>	<b>389.20</b>	<b>490.05</b>
	<i>14.62</i>	<i>13.25</i>	<i>12.99</i>	<i>12.85</i>	<i>13.71</i>
<b>Other Countries</b>	<b>243.64</b>	<b>245.27</b>	<b>224.68</b>	<b>251.62</b>	<b>274.00</b>
	<i>6.29</i>	<i>7.56</i>	<i>7.69</i>	<i>8.31</i>	<i>7.66</i>
<b>Total</b>	<b>3871.48</b>	<b>3245.75</b>	<b>2921.07</b>	<b>3027.74</b>	<b>3574.86</b>

Source: Foreign Exchange Policy Department, Bangladesh Bank.

Note: Numbers in Italic indicate percentage share in total remittance.

## Country wise Migration

About two lakh and forty seven thousand Bangladeshi have migrated to abroad during April-June 2017 (Table-3 and Graph-4) for employment, which is 9.3 percent lower than the previous quarter and 36.0 percent higher than the same quarter of previous year. The highest number (56.9 percent) of Bangladeshis have migrated to KSA



during April-June 2017, followed by Qatar (10.5 percent), Oman (9.0 percent), Kuwait (5.2 percent), Malaysia (4.8 percent), Singapore (4.0 percent), Jordan (2.5 percent), Bahrain (1.1 percent), Lebanon (0.8 percent) UAE (0.5 percent), and other countries (4.6 percent). Table-3 shows the yearly data on country-wise migration from 2003 to 2016 and quarterly data from April-June 2016 to April-June 2017.

**Table-3: Trend of Country wise Migration**

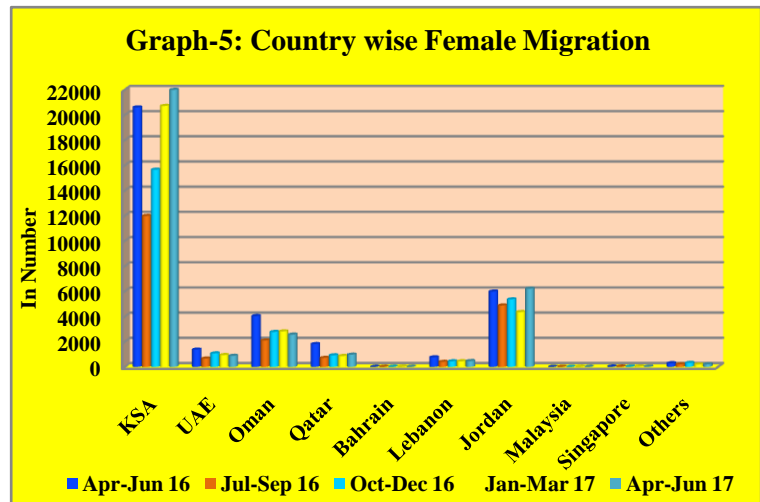
(In Number)

Year	KSA	UAE	Kuwait	Oman	Qatar	Bahrain	Lebanon	Jordan	Malaysia	Singapore	Others	Total
2003	162131	37346	26722	4029	94	7482			28	5304	11054	254190
2004	139031	47012	41108	4435	1268	9194			224	6948	23738	272958
2005	80425	61978	47029	4827	2114	10716			2911	9651	33051	252702
2006	109513	130204	35775	8082	7691	16355	0	2822	20469	20139	30466	381516
2007	204112	226392	4212	17478	15130	16433	3541	494	273201	38324	33292	832609
2008	132124	419355	319	52896	25548	13182	8444	682	131762	56581	34162	875055
2009	14666	258348	10	41704	11672	28426	13941	1691	12402	39581	52837	475278
2010	7069	203308	48	42641	12085	21824	17208	2235	919	39053	44312	390702
2011	15030	282734	29	135260	13168	13928	19166	4387	742	48666	34952	568062
2012	21232	215452	2	170326	28801	21777	14864	11726	804	58657	61836	605477
2013	12654	14241	6	134028	57584	25155	15098	21383	3853	60057	65194	409253
2014	10657	24232	3094	105748	87575	23378	16640	20338	5134	54750	74001	425547
<b>2015</b>	<b>58270</b>	<b>25271</b>	<b>17472</b>	<b>129859</b>	<b>123965</b>	<b>20720</b>	<b>19113</b>	<b>22093</b>	<b>30483</b>	<b>55523</b>	<b>53132</b>	<b>555901</b>
Apr.-June '16	27618	1793	6027	53941	33656	15781	3480	6038	1345	15164	17184	182027
Jul.-Sep. '16	19823	934	13580	42898	23030	24510	3229	4911	13072	12481	14912	173380
Oct.-Dec. '16	66811	2961	14756	43029	29647	20171	3922	5534	1770	12639	10216	211456
<b>2016</b>	<b>143913</b>	<b>8131</b>	<b>39188</b>	<b>188247</b>	<b>120382</b>	<b>72167</b>	<b>15095</b>	<b>23017</b>	<b>40126</b>	<b>54730</b>	<b>52735</b>	<b>757731</b>
Jan.-Mar. '17	161356	1123	12730	28349	25935	13789	2813	4415	2830	9761	9872	272973
<b>Apr.-Jun. '17</b>	<b>140917</b>	<b>1271</b>	<b>12907</b>	<b>22288</b>	<b>25914</b>	<b>2681</b>	<b>2048</b>	<b>6287</b>	<b>11794</b>	<b>10023</b>	<b>11387</b>	<b>247517</b>
% Growth (Apr.-Jun. '17 over Jan-Mar'17)	-12.7	13.2	1.4	-21.4	-0.1	-80.6	-27.2	42.4	316.7	2.7	15.3	-9.3
% Growth Apr.-Jun. '17 over Apr.-Jun. '16)	410.2	-29.1	114.2	-58.7	-23.0	-83.0	-41.1	4.1	776.9	-33.9	-33.7	36.0

Source: Bureau of Manpower, Employment and Training, Bangladesh

## Country wise Female Migration

Considering the gender wise migration of Bangladeshi expatriates to abroad, the number of female migrants have been increasing gradually. In April-June 2017 quarter, about 34.4 thousand Bangladeshi female workers have been migrated abroad for employment (Table-4), which is 13.0 percent higher and 1.6 percent lower than the previous quarter and the same quarter of 2016 respectively.



Among the total female migrants, 67.0 percent have been migrated to KSA, followed by Jordan (18.1 percent), Oman (7.5 percent), Qatar (2.8 percent), UAE (2.6 percent), Lebanon (1.4 percent) and Singapore (0.1 percent). The remaining 0.6 percent has been migrated to other countries. Analyzing the data of overseas female employment, it is found that 5.74 lakh female workers have been migrated for overseas employment from 1991 to 2016. While, the total number of overseas workers stood at 96.29 lakh during the same period. Therefore, the percentage share of female workers in total overseas workers is very insignificant (5.97 percent) due to various social and cultural reasons. However, the global demands for some occupations belonged to women (nurse, maid servant, etc.) are increasing in the recent years. Therefore, Government may take necessary initiatives to create demand for overseas employment of the female workers through Ministry of Expatriates Welfare and Overseas Employment (MoEW&OE) and Bangladeshi Diplomatic Missions in abroad.

In addition, private recruiting agencies may play an important role in this context. Table-4 shows the yearly trend of country wise female migration from 2012 to 2016 of quarterly trend from April-June 2016 to April-June 2017 and Graph-5 shows the quarterly trend of country wise female migration from April-June 2016 to April-June 2017.

**Table-4: Trend of Country-wise Female Migration**

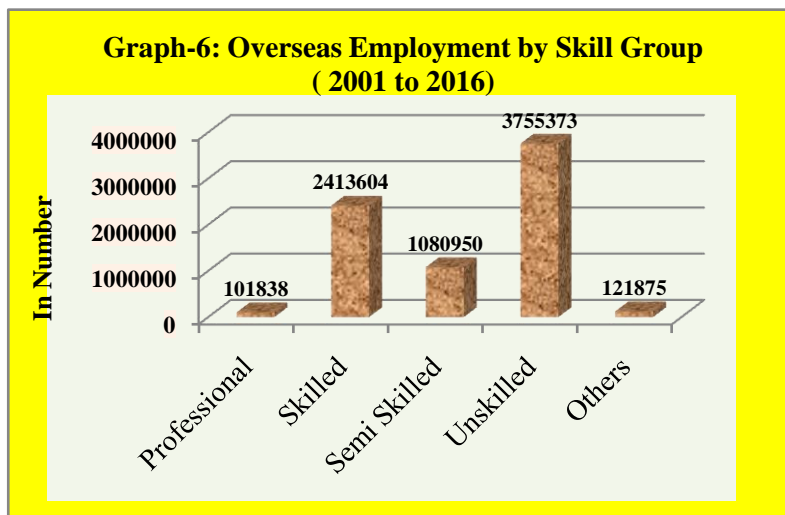
(In Number)

Year	KSA	UAE	Oman	Qatar	Bahrain	Lebanon	Jordan	Malaysia	Singapore	Others	Total
2012	485	6212	4102	6	38	12496	11582	19	75	2289	37304
2013	167	13710	6068	2100	141	10750	21243	23	133	2065	56400
2014	13	23214	11584	6452	121	11990	20134	15	128	2356	76007
2015	20952	24307	16980	8642	403	8782	21776	12	114	1750	103718
Apr-Jun 16	20604	1374	4037	1816	7	765	5986	0	29	295	34913
Jul-Sep 16	11986	666	2097	721	6	404	4880	0	25	207	20992
Oct-Dec 16	15660	1075	2777	921	8	447	5364	0	20	323	26604
2016	68286	5151	12897	5381	79	2450	22689	8	104	1043	118088
Jan-Mar 17	20723	942	2821	867	12	448	4359	7	32	194	30405
Apr-Jun 17	23021	883	2566	977	7	466	6209	6	21	208	34364
% Growth (Apr-Jun 17 over Jan-Mar 17)	11.1	-6.3	-9.0	12.7	-41.7	4.0	42.4	-14.3	-34.4	7.2	13.0
% Growth Apr-Jun 17 over Apr-Jun 16)	11.7	-35.7	-36.4	-46.2	0.0	-39.1	3.7		-27.6	-29.5	-1.6

Source: Bureau of Manpower, Employment and Training, Bangladesh

### Overseas Employment by Skill Group

A large number of Bangladeshi expatriates are less/un-skilled, which stood at 37.55 lakh from 2001 to 2016. The number of skilled expatriates stood at 24.14 lakh during the same period. The relative composition of skills is changing over time. Four skill groups have been identified based on their profession these are Professionals, skilled, semi-skilled and less skilled.



Data on skill group-wise overseas employment from 1976 to 2016 shows that the highest number (49.0 percent) of expatriates are un-skilled followed by skilled (32.5 percent), semi-skilled (15.2 percent) and professional (2.2 percent) (Annexure-1). In 2016, only 0.61 percent of the migrated work force was professional, followed by skilled (42.1 percent), un-skilled (40.1 percent) and semi-skilled (15.83 percent) (Table-5).



**Table-5: Category wise Migration**

(In Number)

Year	Overseas Employment by Skill Group					
	Professional	Skilled	Semi-Skilled	Unskilled	Others	Total
<b>2001</b>	<b>5940</b>	<b>42742</b>	<b>30702</b>	<b>109581</b>		<b>188965</b>
	<i>3.14</i>	<i>22.62</i>	<i>16.25</i>	<i>57.99</i>		<i>100.00</i>
<b>2002</b>	<b>14450</b>	<b>56265</b>	<b>36025</b>	<b>118516</b>		<b>225256</b>
	<i>6.41</i>	<i>24.98</i>	<i>15.99</i>	<i>52.61</i>		<i>100.00</i>
<b>2003</b>	<b>15862</b>	<b>74530</b>	<b>29236</b>	<b>134562</b>		<b>254190</b>
	<i>6.24</i>	<i>29.32</i>	<i>11.50</i>	<i>52.94</i>		<i>100.00</i>
<b>2004</b>	<b>12202</b>	<b>110177</b>	<b>28327</b>	<b>113670</b>	<b>8582</b>	<b>272958</b>
	<i>4.47</i>	<i>40.36</i>	<i>10.38</i>	<i>41.64</i>	<i>3.14</i>	<i>100.00</i>
<b>2005</b>	<b>1945</b>	<b>113655</b>	<b>24546</b>	<b>100316</b>	<b>12240</b>	<b>252702</b>
	<i>0.77</i>	<i>44.98</i>	<i>9.71</i>	<i>39.70</i>	<i>4.84</i>	<i>100.00</i>
<b>2006</b>	<b>925</b>	<b>115468</b>	<b>33965</b>	<b>220436</b>	<b>10722</b>	<b>381516</b>
	<i>0.24</i>	<i>30.27</i>	<i>8.90</i>	<i>57.78</i>	<i>2.81</i>	<i>100.00</i>
<b>2007</b>	<b>676</b>	<b>165338</b>	<b>183673</b>	<b>472700</b>	<b>10222</b>	<b>832609</b>
	<i>0.08</i>	<i>19.86</i>	<i>22.06</i>	<i>56.77</i>	<i>1.23</i>	<i>100.00</i>
<b>2008</b>	<b>1864</b>	<b>292364</b>	<b>132825</b>	<b>437088</b>	<b>10914</b>	<b>875055</b>
	<i>0.21</i>	<i>33.41</i>	<i>15.18</i>	<i>49.95</i>	<i>1.25</i>	<i>100.00</i>
<b>2009</b>	<b>1426</b>	<b>134265</b>	<b>84517</b>	<b>246585</b>	<b>8485</b>	<b>475278</b>
	<i>0.30</i>	<i>28.25</i>	<i>17.78</i>	<i>51.88</i>	<i>1.79</i>	<i>100.00</i>
<b>2010</b>	<b>387</b>	<b>90621</b>	<b>20016</b>	<b>272118</b>	<b>7560</b>	<b>390702</b>
	<i>0.10</i>	<i>23.19</i>	<i>5.12</i>	<i>69.65</i>	<i>1.93</i>	<i>100.00</i>
<b>2011</b>	<b>1192</b>	<b>229149</b>	<b>28729</b>	<b>301552</b>	<b>7440</b>	<b>568062</b>
	<i>0.21</i>	<i>40.34</i>	<i>5.06</i>	<i>53.08</i>	<i>1.31</i>	<i>100.00</i>
<b>2012</b>	<b>36084</b>	<b>173331</b>	<b>104721</b>	<b>284153</b>	<b>9509</b>	<b>607798</b>
	<i>5.94</i>	<i>28.52</i>	<i>17.23</i>	<i>46.75</i>	<i>1.56</i>	<i>100.00</i>
<b>2013</b>	<b>689</b>	<b>133754</b>	<b>62528</b>	<b>203058</b>	<b>9224</b>	<b>409253</b>
	<i>0.17</i>	<i>32.68</i>	<i>15.28</i>	<i>49.62</i>	<i>2.25</i>	<i>100.00</i>
<b>2014</b>	<b>1730</b>	<b>148766</b>	<b>70095</b>	<b>193403</b>	<b>11690</b>	<b>425684</b>
	<i>0.41</i>	<i>34.95</i>	<i>16.47</i>	<i>45.43</i>	<i>2.75</i>	<i>100.00</i>
<b>2015</b>	<b>1828</b>	<b>214328</b>	<b>91099</b>	<b>243929</b>	<b>4697</b>	<b>555881</b>
	<i>0.33</i>	<i>38.56</i>	<i>16.39</i>	<i>43.88</i>	<i>0.84</i>	<i>100.00</i>
<b>2016</b>	<b>4638</b>	<b>318851</b>	<b>119946</b>	<b>303706</b>	<b>10590</b>	<b>757731</b>
	<i>0.61</i>	<i>42.08</i>	<i>15.83</i>	<i>40.08</i>	<i>1.40</i>	<i>100.00</i>
<b>Total (2001 to 2016)</b>	<b>101838</b>	<b>2413604</b>	<b>1080950</b>	<b>3755373</b>	<b>121875</b>	<b>7473640</b>
	<i>1.36</i>	<i>32.29</i>	<i>14.46</i>	<i>50.25</i>	<i>1.63</i>	<i>100.00</i>

Source: Bureau of Manpower, Employment and Training, Bangladesh.

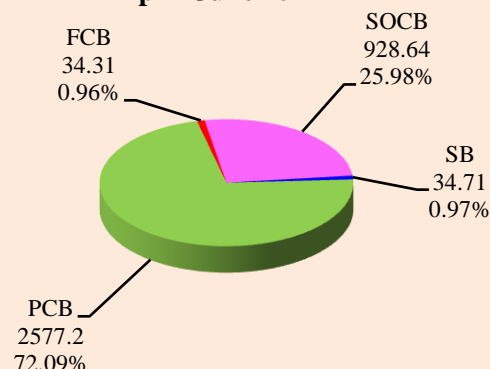
Note: Italic numbers indicate percentage share of employment by skill group in total employment.

## Bank wise Remittance Inflow: April-June 2017

As the most important functionary of the financial system, banks drive the legal channels for remittance mobilization. A large number of Bangladeshi expatriates are working abroad and sending home their hard earned foreign currencies through banking channel. They have been sending on an average USD 3.98 billion per year from 1976 to 2016. Non-resident Bangladeshis (NRBs) sent USD 13.61 billion to Bangladesh in 2016

compared to USD 15.27 billion in 2015. Most of the commercial banks in Bangladesh are providing services to a large number of migrants working abroad through collecting their remittances from all over the world and distributing this money to their beneficiaries as possible shortest period. Among the different group of commercial banks, Private Commercial Banks (PCBs) collect the highest amount of remittance, followed by State owned Commercial Banks (SOCBs), Foreign Commercial Banks (FCBs) and Specialized Banks (SB). During April-June 2017, SOCBs have collected USD 928.64 million (25.98 percent of total), which is 14.7 percent higher and 21.9 percent lower than previous quarter and the same quarter of the previous year respectively. Among all SOCBs, Agrani Bank Ltd. is in the top position with USD 357.28 million and Sonali Bank Ltd. has attained the second position with USD 286.35 million. During the period under report, PCBs have collected USD 2577.2 million (72.09 percent of total), which is 19.7 percent higher than previous quarter and 0.8 percent lower than same quarter of preceding year. Among the PCBs, Islami Bank Bangladesh Ltd. (IBBL) has collected highest amount of remittance. IBBL has collected USD 700.3 million, which is around 19.6 percent of total remittance inflow of the country. During April-June 2017, FCBs have collected USD 34.31 million (0.96 percent of total), which is 2.9 percent and 25.8 percent lower than the previous quarter and the same quarter of 2016 respectively. Among FCBs, Standard Chartered bank has collected the highest amount of remittance with USD 12.41 million. During April-June 2017, Bangladesh Krishi Bank has received only USD 34.71 million as remittance. It is observed that along with the above-mentioned banks some other banks (Janata Bank Ltd., Dutch-Bangla Bank Ltd., South East bank Ltd., National Bank Ltd., Uttara Bank Ltd., Bank Asia Ltd., Pubali Bank Ltd. and Woori Bank etc.) have also contributed in collecting remittance during April-June 2017. The trend of bank-wise remittance inflows (on quarterly basis) is shown in Table-6.

**Graph-7: Bank wise Remittance Inflow:  
April-June 2017**



**Table-6:Bank-wise Remittance Inflow (Quarterly Basis)**

(Million USD)

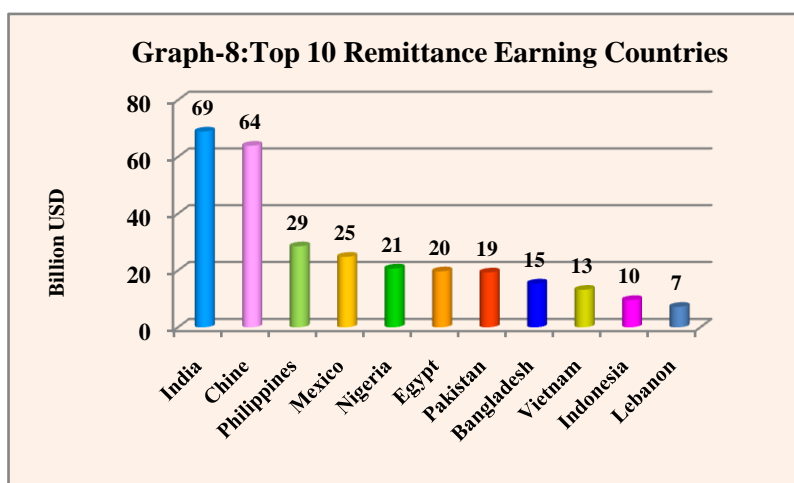
Bank Name	April-June 16	July-Sep 16	Oct-Dec 16	Jan-Mar 17	April-June 17
<b>Nationalized Commercial Banks</b>	<b>1188.40</b>	<b>999.34</b>	<b>891.47</b>	<b>809.60</b>	<b>928.64</b>
	<b>(30.70)</b>	<b>(30.79)</b>	<b>(30.52)</b>	<b>(26.74)</b>	<b>(25.98)</b>
Sonali Bank	362.23	289.95	281.98	245.88	286.35
Agrani Bank	434.59	375.12	325.56	311.66	357.28
Janata Bank	327.05	278.74	240.79	211.89	236.30
Rupali Bank Ltd	64.05	55.18	42.87	39.81	48.31
Basic Bank Ltd	0.48	0.35	0.27	0.36	0.40
<b>Specialized Banks</b>	<b>37.13</b>	<b>31.47</b>	<b>30.49</b>	<b>30.05</b>	<b>34.71</b>
	<b>(0.96)</b>	<b>(0.97)</b>	<b>(1.04)</b>	<b>(0.99)</b>	<b>(0.97)</b>
Bangladesh Krishi Bank	37.13	31.47	30.49	30.05	34.71
<b>Private Commercial Banks</b>	<b>2598.32</b>	<b>2176.61</b>	<b>1965.05</b>	<b>2152.68</b>	<b>2577.20</b>
	<b>(67.11)</b>	<b>(67.06)</b>	<b>(67.27)</b>	<b>(71.10)</b>	<b>(72.09)</b>
<b>IBBL</b>	<b>926.21</b>	<b>780.34</b>	659.94	588.59	700.33
	<b>(23.92)</b>	<b>(24.04)</b>	<b>(22.59)</b>	<b>(19.44)</b>	<b>(19.59)</b>
National Bank Ltd	166.28	141.34	118.89	111.97	130.27
Uttara Bank Ltd	130.59	119.88	98.93	120.42	123.91
BRAC Bank Ltd	75.5	60.29	59.27	68.52	77.64
Pubali Bank Ltd	136.99	114.60	100.84	101.84	112.18
Prime Bank Ltd	84.91	66.75	62.41	60.59	61.86
AB Bank Ltd	59.15	50.67	64.73	63.67	56.27
NCCBL	74.01	56.79	49.94	56.03	85.33
Eastern Bank Ltd	12.68	10.15	18.97	26.90	30.41
Bank Asia Ltd.	139.84	98.24	80.72	95.94	129.11
South East Bank Ltd.	71.02	48.68	51.53	108.14	147.42
The City Bank Ltd	57.15	38.14	61.31	66.01	77.92
Dhaka Bank Ltd	33.53	13.30	6.86	13.26	11.53
Mutual Trust Bank Ltd.	39.8	45.64	44.68	58.11	61.19
The Trust Bank Ltd	69.39	56.66	72.04	99.47	86.02
Dutch-Bangla Bank Ltd	169.33	142.61	124.65	149.48	225.82
ShahjalalIslami Bank	6.86	7.27	6.48	8.40	12.02
IFIC Bank Ltd	19.71	12.19	8.14	10.37	10.37
UCBL	21.47	17.81	16.57	19.93	16.71
Mercantile Bank Ltd.	77.00	78.27	56.84	65.02	78.36
Jamuna Bank Ltd	38.00	22.32	42.79	53.42	57.31
The Premier Bank Ltd	25.67	8.44	15.85	14.45	23.11
Exim Bank Ltd	10.24	56.07	7.54	10.49	14.05
Social Islami Bank Ltd.	43.19	56.07	45.78	54.90	75.73
ICB Islamic Bank	0.28	0.05	0.03	0.02	0.01
First Security Bank Ltd.	20.66	23.76	17.12	27.11	38.17
One Bank Ltd	2.95	2.15	1.92	1.90	2.38
Al-ArafahIslami Bank Ltd.	34.36	38.05	35.88	53.86	65.20
Standard Bank Ltd	25.03	14.90	15.79	21.10	26.96
BD Com. Bank Ltd.	3.47	3.07	2.79	2.68	3.14
NRB Commercial Bank	0.59	0.56	0.40	0.43	1.35
<b>Other Banks</b>	<b>22.47</b>	<b>20.51</b>	<b>15.44</b>	<b>19.66</b>	<b>35.12</b>
<b>Foreign commercial Banks</b>	<b>46.21</b>	<b>38.33</b>	<b>34.06</b>	<b>35.33</b>	<b>34.31</b>
	<b>(1.19)</b>	<b>(1.18)</b>	<b>(1.17)</b>	<b>(1.17)</b>	<b>(0.96)</b>
<b>HSBC</b>	14.08	9.37	8.76	8.93	8.55
Standard Chartered Bank	17.40	13.57	14.17	15.53	12.41
Woori Bank Ltd	10.83	11.63	8.69	8.58	10.56
Com. Bank of Ceylon	3.74	3.65	2.24	1.95	2.58
Citi Bank NA	0.02	0.01	0.02	0.04	0.02
Bank Al Falah	0.05	0.07	0.06	0.11	0.15
State Bank of India	0.06	0.02	0.09	0.15	0.03
Habib Bank Ltd	0.01	0.01	0.02	0.04	0.00
National Bank of Pakistan	0.02	0.00	0.01	0.00	0.01
<b>Total</b>	<b>3871.48</b>	<b>3245.76</b>	<b>2921.07</b>	<b>3027.74</b>	<b>3574.86</b>

Source: Statistics Department, Bangladesh Bank.

Note: Numbers in bracket indicate percentage share of total remittance.

## Global Comparison

The paper title “Migration and Development Brief of World Bank April, 2016”, finds that, Bangladesh attained the 8<sup>th</sup> position in 2015 among the world’s top ten remittance earner countries and 3<sup>rd</sup> in South Asian region. Where India is the world’s top most remittance earner and China attained the 2<sup>nd</sup> position. Though Bangladesh is in 6<sup>th</sup> position among world’s top 10 manpower exporter countries, its remittance earning is 6.8 percent of the country’s GDP. Table-7 shows the Top 10 Remittance Earning Countries based on the amount of remittance and As Percentage Share of GDP in 2015.



**Table-7: Top 10 Remittance Earning Countries in 2015**

Top 10 remittance earning countries		Top 10 countries ( As Percentage Share of GDP)**	
Country	Amount of remittance (Billion USD)	Country	Percentage Share of GDP
India	69	Tajikistan	36.6
China	64	Kirgiz Republic	30.3
Philippines	29	Nepal	29.4
Mexico	25	Tonga	27.1
Nigeria	21	Moldova	26.2
Egypt	20	Liberia	24.4
Pakistan	19	Haiti	22.7
Bangladesh	15	Gambia	22.4
Vietnam	13	Comoros	19.4
Indonesia	10	Armenia	19.1

Source: Migration and Development Brief, World Bank, April, 2016.

\*\*Top 10 Countries according to percentage share of GDP (%) in 2014.

## **Recent Policy Measures Towards Migrant Workers**

Even though Bangladesh is in 6<sup>th</sup> position among world's top 10 manpower exporter countries, the share of skilled migrants is still insignificant. Therefore, the country needs to give more attention with policy measures. Towards skilled migrants in the early 2010s, Bangladesh government and Bangladesh Bank have taken various regulatory and institutional measures to boost up remittances through formal channel, which contributed to boost up the remittances. The Ministry of Expatriates' Welfare and Overseas Employment (MoEW&OE) has started various projects under the **ADP of FY 2016-17**. Some recent policy measures are given below.

### **Policy Approved by the government**

With a view to protect the rights of all migrant workers and their families, the cabinet has approved a more detailed and comprehensive "Expatriates' Welfare and Overseas Employment Policy 2016" on 11 January 2016 in line with the Overseas Employment and Migration Act 2013 and the United Nations' international convention. The new policy replaces the 'Overseas Employment Policy 2006'.

- This policy includes a provision for setting up a 'National Migration Forum' to supervise the policy implementation.
- The policy also proposed on formation of a national steering committee comprising ministers and secretaries of the concerned ministries to deal with issues relating to overseas employments.
- The main objective of the policy is to ensure safety and security of the migrant workers, who are contributing significantly to the country's economic development, and their families.
- The policy recommends for providing proper training to migrant workers and taking up labor migration diplomacy across the globe.
- The policy also recommends to fix up the possible reasonable costs for migration in a transparent way by the Bangladesh Overseas Employment and Services Limited.

- One of the major objectives of this policy is to simplify the migration process for the female workers who are seeking overseas jobs.
- The policy also recommends to increase the number of female officials in Bangladesh missions abroad, particularly in those countries where an increased number of Bangladeshi women are working.
- Apart from G to G facilities with low cost migration, government has also given strong emphasis on private sector labor migration process recently.

### **Projects under the ADP**

- Renovation and Modernization of Bangladesh Institute of Marine Technology (January 2014 to June 2018);
- Establishment of Bangladesh-IDB Friendship Technical Teachers Training Institute (July 2015 to June 2019);
- Establishment of Technical Training Center at Upazilla level (July 2015 to June 2019);
- Enhancement of the Vocational Training Program of TTC, Rajshahi under KOICA's Deep Program (July 2015 to December 2018);
- Enhancement of the Vocational Training Program of TTC, Faridpur under KOICA's Deep Program (July 2015 to December 2018).
- Capacity Development Program of TTC, Rajshahi (January 2016 to December 2019).

### **Measures taken by the Bangladesh Bank**

- Banks are allowed to establish drawing arrangements with the exchange houses all over the world for collecting remittances;
- For better control on the remittance collection, the local banks are encouraged to establish their exchange houses/branch offices abroad and under this arrangement some banks have already established their offices abroad to collect remittances by their own.

- For the purpose of quick delivery of remittances to beneficiaries through bank-to-bank clearing systems, Bangladesh Electronic Funds Transfer Network (BEFTN) was established from 28 February 2011 with other funds transfer activities;
- For enhancing distribution network, accelerating and simplifying the delivery process of inward remittances, some Micro Finance Institutions (MFIs) are allowed to perform the job of remittance distribution now;
- Banks (Bank Asia Ltd., BRAC Bank Ltd., Dhaka Bank Ltd., Trust Bank Ltd., Mercantile Bank Ltd., Citibank N.A and Sonali Bank Ltd.) are now allowed to distribute remittance using the countrywide outlets of different mobile operators like Grameen Phone, Banglalink & Robi.
- To increase the competition among the money transmitters, commercial banks are instructed to amend the contracts with some Multinational Money Remitters/ Exchange Houses through their mutual understanding to remove “Pay Cash Exclusivity Clause” or any other such clause that can a ceiling on the competition in the market among the related parties; Bangladesh Bank has simplified the approval policy of drawing arrangements between foreign exchange houses and domestic banks.
- Recently Bangladesh Bank has approved a policy for Non-Resident Bangladeshi (NRBs) working abroad. In order to enhance housing finance facility, NRBs may avail housing finance facility at a maximum debt equity ratio of 75:25 instead of existing debt equity ratio of 50:50.
- To enhance the quality of remittance service for NRBs, Bangladesh Bank has instructed all AD banks to establish Remittance Help Desk in their branch offices.

# Annexure-1

Category-wise Overseas Employment from 1976 to 2016						
Year	Worker's Category					Up to December, 2016
	Professional	Skilled	Semi-skilled	Less-skilled	Others	Total
1976	568	1,775	543	3,201	-	6,087
1977	1,766	6,447	490	7,022	-	15,725
1978	3,455	8,190	1,050	10,114	-	22,809
1979	3,494	7,005	1,685	12,311	-	24,495
1980	1,983	12,209	2,343	13,538	-	30,073
1981	3,892	22,432	2,449	27,014	-	55,787
1982	3,898	20,611	3,272	34,981	-	62,762
1983	1,822	18,939	5,098	33,361	-	59,220
1984	2,642	17,183	5,484	31,405	-	56,714
1985	2,568	28,225	7,823	39,078	-	77,694
1986	2,210	26,294	9,265	30,889	-	68,658
1987	2,223	23,839	9,619	38,336	-	74,017
1988	2,670	25,286	10,809	29,356	-	68,121
1989	5,325	38,820	17,659	39,920	-	101,724
1990	6,004	35,613	20,792	41,405	-	103,814
1991	9,024	46,912	32,605	58,615	-	147,156
1992	11,375	50,689	30,977	95,083	-	188,124
1993	11,112	71,662	66,168	95,566	-	244,508
1994	8,390	61,040	46,519	70,377	-	186,326
1995	6,352	59,907	32,055	89,229	-	187,543
1996	3,188	64,301	34,689	109,536	-	211,714
1997	3,797	65,211	43,558	118,511	-	231,077
1998	9,574	74,718	51,590	131,785	-	267,667
1999	8,045	98,449	44,947	116,741	-	268,182
2000	10,669	99,606	26,461	85,950	-	222,686
2001	5,940	42,837	30,702	109,581	-	189,060
2002	14,450	56,265	36,025	118,516	-	225,256
2003	15,862	74,530	29,236	134,562	-	254,190
2004	12,202	110,177	28,327	113,670	8582	272,958
2005	1,945	113,655	24,546	100,316	12240	252,702
2006	925	115,468	33,965	220,436	10722	381,516
2007	676	165,338	183,673	472,700	10222	832,609
2008	1,864	292,364	132,825	437,088	10914	875,055
2009	1,426	134,265	84,517	246,585	8485	475,278
2010	387	90,621	20,016	272,118	7560	390,702
2011	1,192	229,149	28,729	301,552	7440	568,062
2012	36,084	173,331	104,721	284,153	9509	607,798
2013	689	133,754	62,528	203,058	9224	409,253
2014	1730	148,766	70,095	193,403	11690	425,684
2015	1,828	214,328	91,099	243,929	4,697	555,881
2016	4,638	318,851	119,946	303,706	10,590	757,731
<b>Total</b>	<b>227,884</b>	<b>3,399,062</b>	<b>1,588,900</b>	<b>5,118,697</b>	<b>121,875</b>	<b>10,456,418</b>
%	2.18	32.51	15.20	48.95	1.17	100.0

