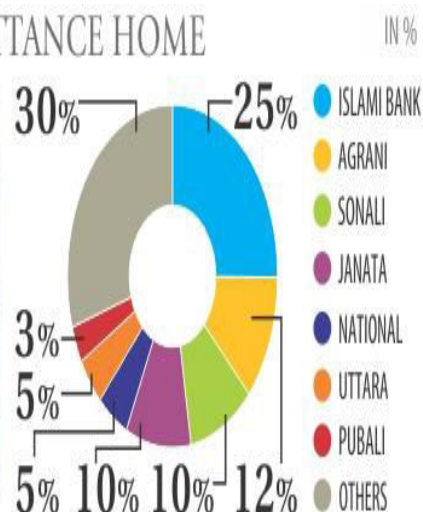


Quarterly Report on Remittance Inflows: July-September 2016¹

BANKS THAT BRING REMITTANCE HOME



TOP TEN REMITTERS

NAME	COUNTRY
Mahiul Muhammed Khan Muqit	UK
Mohammed Mahtabur Rahman	UAE
Rezaul Hasan	USA
Zakir Hossain	KUWAIT
Abul Kalam	UAE
Sayadur Rahman Habib	HONG KONG
Jafar Ahmed	UAE
Mohammed Emadur Rahman	UAE
Nazmul Hossain Gazi	KUWAIT
Nizam Mohammad Meah	USA

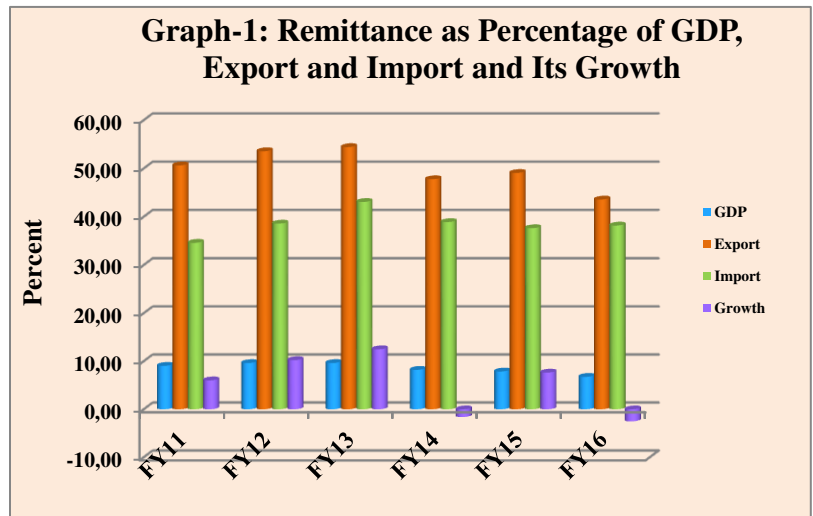


Bangladesh Bank
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External Economics Division

¹Comments on any aspects of the report are highly welcome and can be sent to Ms. Zahira Hasin, Joint Director, Research Department, Bangladesh Bank. E-mail:zahira.hasin@bb.org.bd.

Introduction

Remittance is the second highest source of foreign currency earning of Bangladesh after exports of readymade garments (RMG). But, 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 a



significant role on the overall economy of Bangladesh. World Bank ranked Bangladesh as seventh in the world for remittance inflow based on the information of 2013. Bangladesh joined in the 10 billion US\$ club of remittance inflow in FY10. Remittance inflow into Bangladesh experienced 552.32% 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. According to World Bank, share of remittance inflow in GDP for Bangladesh was 6% in 2002 which increased to 9.7% in 2012.

Foreign employment and remittance sent by the Bangladeshi expatriates have immense contribution to the economic development of Bangladesh in many significant ways like lowering unemployment, poverty alleviation and swelling up foreign exchange reserve. The pattern and use of remittances is the most important issue for economic development. If expatriates' earnings are invested in productive fields, they contribute to output growth, employment, etc. In addition, remittance plays a supportive role in boosting up current account surplus. Gross remittance earnings decreased by 2.52 percent to USD 14931.16 million in FY16 compared to USD 15315.92 million of FY15, which is 6.76 percent of country's GDP*, 43.58 percent of total export earnings and 38.18 percent of total import payments during FY16 (Table-1).

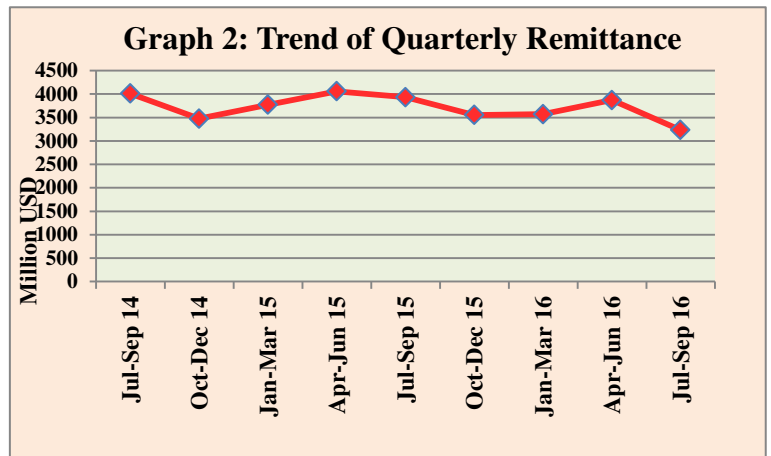
Table-1: Remittance as Percentage of GDP, Export and Import and its Growth

FY	Remittance as % of GDP	Remittance as % of Export Earnings (f.o.b)	Remittance as % of Import Payments (f.o.b)	Growth (%) of Remittance
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	6.76	43.58	38.18	-2.51

*Provisional

Remittance Inflows: July-September 2016

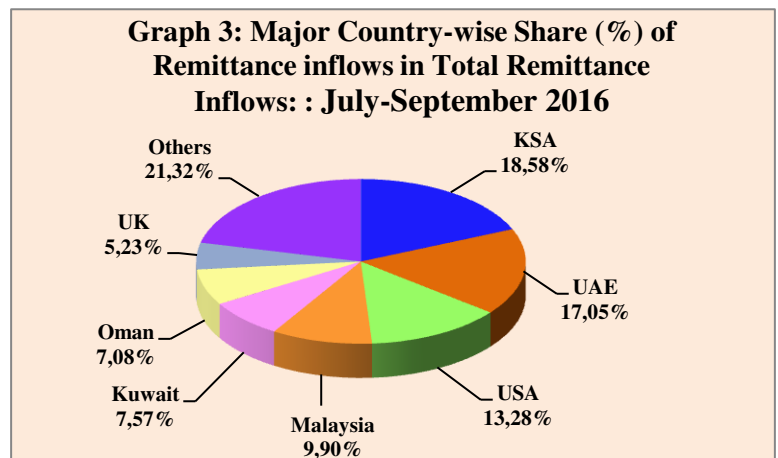
Remittance sent by the Bangladeshis expatriates stood at USD 3232.12 million during the last quarter of FY16 (July-September 2016), which is 16.51 percent lower than the previous quarter and the same quarter of the preceding year respectively. In FY16 the inflows of remittance has declined by 2.52 percent to USD



14931.16 million compared to USD 15315.92 million of FY15 due mainly to decrease in manpower export to a few of middle-east countries and sharp declined in Malaysia.

Country wise Remittance Inflows

Country-wise data on remittance inflows shows that the largest amount of remittance has received from KSA (USD 600.51 million), which is 18.58 percent of total remittance inflows, followed by UAE (17.05 percent), USA (13.28 percent), Malaysia (9.90 percent), Kuwait (7.57 percent), Oman



(7.08 percent), United Kingdom (5.23 percent), other countries (21.33 percent). Considering the group wise countries remittance share in total remittance inflows, it was observed that 57.02 percent of total remittances has received from the Gulf* countries during July-September quarter of FY16, followed by USA (13.28 percent), Asia-Pacific*** countries (12.76 percent), EU** countries (9.38 percent) and other countries (7.56 percent). This share of remittance inflows received from Gulf countries is higher than the previous quarter and the same quarter of corresponding year but the amount is 17.65 percent lower than the previous quarter. The amount of remittance inflows from EU countries and Asia-Pacific region have decreased by 15.18 and 11.59 percent respectively during the quarter under report compared to the previous quarter. Country-wise remittance inflows and their percentage share are shown in Table-2 and Graph-3 respectively.

Table-2: Country-wise Remittance Inflows

(Million USD)

	July-Sep15	Oct-Dec 15	Jan-Mar 16	April-June16	July-Sep16
Gulf Countries	2236.51	2042.03	2078.81	2197.57	1843.05
	<i>56.86</i>	<i>57.46</i>	<i>58.19</i>	<i>56.76</i>	<i>57.02</i>
KSA	785.21	737.69	716.3	720.94	600.53
UAE	704.34	623.1	662.55	724.98	551.04
Qatar	91.67	91.94	118.87	129.09	133.68
Oman	243.82	213.86	212.34	241.4	228.94
Bahrain	143.1	118.49	112.76	112.22	83.65
Kuwait	261.58	253.37	254.85	267.99	244.55
Libya	6.78	3.51	1.08	0.91	0.66
Iran	0.01	0.07	0.06	0.04	-
EU Countries	334.19	274.82	271.62	357.37	303.11
	<i>8.50</i>	<i>7.73</i>	<i>7.60</i>	<i>9.23</i>	<i>9.38</i>
United Kingdom	232.42	195.17	190.07	244.47	168.88
Germany	5.5	5.97	6.9	7.76	6.24
Italy	96.27	73.68	74.65	105.14	127.99
Asia-Pacific Countries	450.4	401.03	420.63	464	412.27
	<i>11.45</i>	<i>11.29</i>	<i>11.77</i>	<i>11.99</i>	<i>12.76</i>
Japan	4.38	4.81	7.22	6.27	5.32
Malaysia	347.91	307.24	316.37	352.69	319.91
Singapore	98.11	88.98	97.04	105.04	87.04
USA	678.7	604.85	564.24	566	429.29
	<i>17.25</i>	<i>17.02</i>	<i>15.79</i>	<i>14.62</i>	<i>13.28</i>
Other Countries	233.83	230.82	237.13	286.5	244.40
	<i>5.94</i>	<i>6.50</i>	<i>6.64</i>	<i>7.40</i>	<i>7.56</i>
Total	3933.63	3553.55	3572.43	3871.44	3232.12

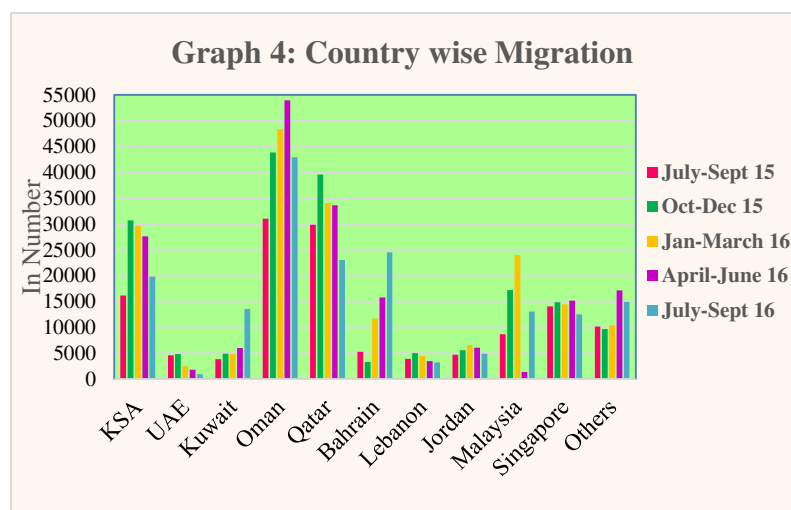
Source: Foreign Exchange Policy Department, Bangladesh Bank.

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

*Gulf Countries are KSA, UAE, Qatar, Oman, Bahrain, Kuwait, Libya and Iran. ** EU countries are United Kingdom, Germany and Italy. ***Asia-Pacific countries are Japan, Malaysia and Singapore.

Country wise Migration

One lakh and seventy three thousand Bangladeshis have migrated to abroad during July-September quarter of FY16 for their employment, which is 4.8 percent lower than the previous quarter and 31.1 percent higher than the same quarter of FY15. Of which 24.74 percent has migrated to Oman, followed by Bahrain (14.44



percent), Qatar (13.28 percent), KSA (11.43 percent), Kuwait (7.83 percent), Malaysia (7.54 percent) Singapore (7.20 percent), Jordan (2.83 percent), Lebanon (1.86 percent), UAE (0.54 percent), and other countries (8.60 percent). Trend of country-wise migration from 2003 to 2016 (up to September) and country wise migration are shown in Table-3 and Graph-4 respectively.

Table-3: Trend of Country-wise Migration

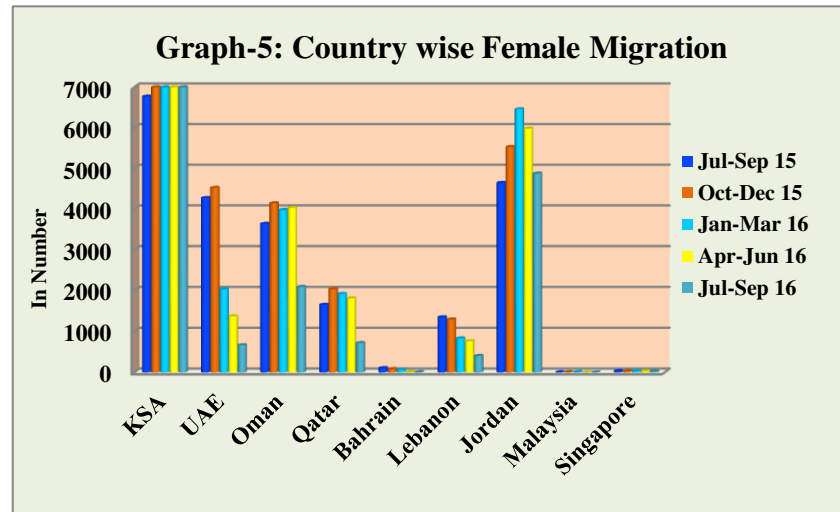
(In Number)

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
Jul.-Sep. '15	16155	4581	3850	31046	29861	5289	3868	4725	8648	14065	10150	132238
Oct.-Dec. '15	30733	4796	4909	43837	39561	3273	4995	5579	17197	14883	9641	179404
2015	58270	25271	17472	129859	123965	20720	19113	22093	30483	55523	53132	555901
Jan.-Mar. '16	29661	2443	4825	48379	34049	11705	4464	6534	23939	14446	10423	190868
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
% Growth (July-Sept'16 over Apr.-June. '16)	-28.2	-47.9	125.3	-20.5	-31.6	55.3	-7.2	-18.7	871.9	-17.7	-13.2	-4.8
% Growth (July-Sept'16 over July-Sept'16 July-Sept'15)	22.7	-79.6	252.7	38.2	-22.9	363.4	-16.5	3.9	51.2	-11.3	46.9	31.1

Source: Bureau of Manpower, Employment and Training, Bangladesh

Country wise Female Migration

Considering the gender wise migration of Bangladeshis expatriate to abroad female migration has been increasing gradually. In July-September 2016 quarter, 20.99 thousand Bangladeshi female workers have migrated for employment, which is 39.9 percent and 8.4 percent lower than the previous



quarter and the same quarter of 2015. Among the total female migration 57.10 percent workers have migrated to KSA, followed by Jordan (23.25 percent), Oman (9.99 percent), Qatar (3.43 percent), UAE (3.17 percent) and Lebanon (1.92 percent). Rest 1.13 percent has migrated to other countries. Analyses the data on overseas employment of female workers, it was found that the amount of total overseas female workers from 1991 to 2016 (up to September) stood at about 5,52,924. On the other hand, the total amount of overseas workers during this period stood at 10,293,363. Therefore, the percentage share of female workers in total overseas workers is very negligible (5.37 percent) due to various social and cultural reasons. They have restrictions at various levels to go abroad. However, the global opportunities for some occupations dominated by women are huge and competition is far less. So, the proper steps should be taken for increasing female migration in many countries and ensuring their job environment and financial security through proper monitoring and supervision. In this context, Government may take necessary initiatives through Bureau of Manpower, Employment and Training (BMET) and Bangladeshi Diplomatic Missions in abroad. Moreover, private recruiting agencies may play an important role in this regard. Trend of Country-wise female migration from 2012 to 2016 (up to September) and from 2015 to 2016 (quarterly basis) are shown in Table-4 and Graph-5 respectively.

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
Jul-Sep 15	6770	4278	3642	1657	105	1351	4649	2	32	432	22918
Oct-Dec 15	13445	4529	4149	2040	81	1298	5531	5	30	366	31474
2015	20952	24307	16980	8642	403	8782	21776	12	114	1750	103718
Jan-Mar 16	20036	2036	3986	1923	58	834	6459	8	30	209	35579
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
% Growth (Jul.-Sep'16 over Apr.-June.'16)	-41.8	-51.5	-48.1	-60.3	-14.3	-47.2	-18.5		-13.8	-29.8	-39.9
% Growth Jul.-Sep'16 over Jul.-Sep'15)	77.0	-84.4	-42.4	-56.5	-94.3	-70.1	5.0	-100.0	-21.9	-52.1	-8.4

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

Overseas Employment by Skill Group

Bangladeshis expatriates working abroad currently range from domestic aides activities to scientific research activities. A large number of expatriates are less/un-skilled and skilled workers. Changing in the relative composition of skills over time and their sectoral distribution in the importing countries are very important factors. Four skill groups have been identified for demarcation of the profession of workers. These are Professionals, Skilled, Semi-skilled and Less-skilled.

A data of overseas employment from 1976 to 2015 by skill group shows that the highest number (50.80 percent) of expatriates are less-skilled followed by skilled (31.75 percent), semi-skilled (15.15 percent) and professional (2.30 percent) (Graph-6). During the period, only 0.33 percent of migrated manpower was professional, 38.56 percent was skilled and semi-skilled migration stood at 16.39 percent.

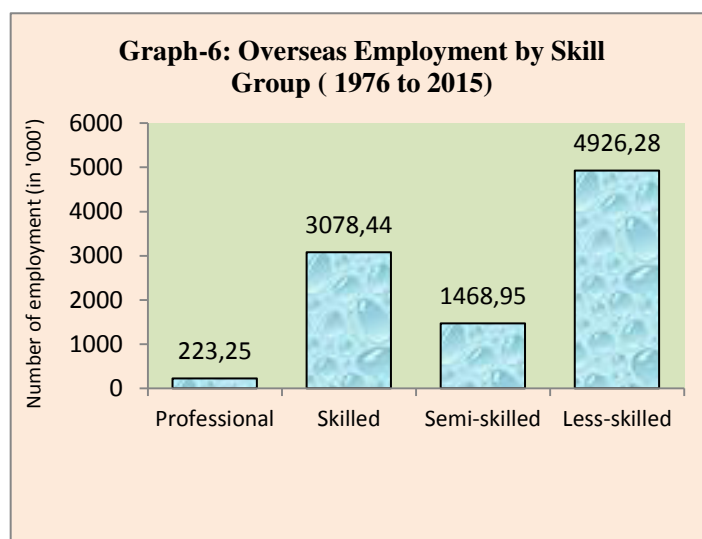


Table-5: Category wise Employee Migration

(In Number)

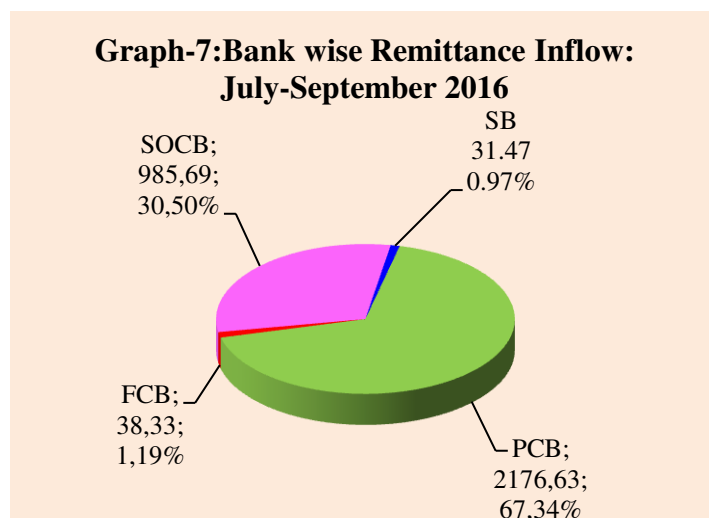
Year	Overseas Employment by Skill Group				
	Professional	Skilled	Semi-Skilled	Unskilled	Total
2001	5940	42742	30702	109581	188965
	<i>3.14</i>	<i>22.62</i>	<i>16.25</i>	<i>57.99</i>	<i>100.00</i>
2002	14450	56265	36025	118516	225256
	<i>7.65</i>	<i>24.98</i>	<i>15.99</i>	<i>52.61</i>	<i>100.00</i>
2003	15862	74530	29236	134562	254190
	<i>8.39</i>	<i>29.32</i>	<i>11.50</i>	<i>52.94</i>	<i>100.00</i>
2004	12202	110177	28327	130834	272958
	<i>6.46</i>	<i>40.36</i>	<i>10.38</i>	<i>47.93</i>	<i>100.00</i>
2005	1945	113655	24546	124796	252702
	<i>1.03</i>	<i>44.98</i>	<i>9.71</i>	<i>49.38</i>	<i>100.00</i>
2006	925	115468	33965	241880	381516
	<i>0.49</i>	<i>30.27</i>	<i>8.90</i>	<i>63.40</i>	<i>100.00</i>
2007	676	165338	183673	493144	832609
	<i>0.36</i>	<i>19.86</i>	<i>22.06</i>	<i>59.23</i>	<i>100.00</i>
2008	1864	292364	132825	458916	875055
	<i>0.99</i>	<i>33.41</i>	<i>15.18</i>	<i>52.44</i>	<i>100.00</i>
2009	1426	134265	84517	263555	475278
	<i>0.75</i>	<i>28.25</i>	<i>17.78</i>	<i>55.45</i>	<i>100.00</i>
2010	387	90621	20016	287238	390702
	<i>0.20</i>	<i>23.19</i>	<i>5.12</i>	<i>73.52</i>	<i>100.00</i>
2011	1192	229149	28729	316432	568062
	<i>0.63</i>	<i>40.34</i>	<i>5.06</i>	<i>55.70</i>	<i>100.00</i>
2012	36084	173331	104721	303171	607798
	<i>19.10</i>	<i>28.52</i>	<i>17.23</i>	<i>49.88</i>	<i>100.00</i>
2013	689	133754	62528	221506	409253
	<i>0.36</i>	<i>32.68</i>	<i>15.28</i>	<i>54.12</i>	<i>100.00</i>
2014	1730	148766	70095	216783	425684
	<i>0.92</i>	<i>34.95</i>	<i>16.47</i>	<i>50.93</i>	<i>100.00</i>
2015	1828	214328	91099	253323	555881
	<i>0.97</i>	<i>38.56</i>	<i>16.39</i>	<i>45.57</i>	<i>100.00</i>
Total (from 2001 to 2015)	107869	2194359	987465	3760187	6832007

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: July-September 2016

Remittance is the lifeline of Bangladesh economy and Banks as the most important functionary of the financial system drives the legal channel for remittance mobilization. Remittances by migrant workers' earning sent back from the country of employment to the country of origin play a vital role in the economies of many labour sending countries (Puri & Ritzema 1999).



Remittance also helps in macroeconomic development process in the home country as the remittance provides significant sources of foreign currency. On the other hand, banks play a dynamic role in the economic development of a nation through mobilization of savings and allocation of credit to the productive sectors. A large number of Bangladeshi expatriates are working abroad and sending home hard earned foreign currencies. They have sent on an average USD 3.73 billion per year from 1976 to 2015. Non-resident Bangladeshis (NRBs) sent USD 15.27 billion to Bangladesh in 2015 compared to USD 14.94 billion in 2014. “Despite global economic recession and political turmoil in the Middle East, Bangladesh’s financial and external sectors continued to remain resilient with attractive foreign exchange reserves, which was mainly aided by the robust growth in exports and due to unflinching remittance inflows.”

Most of the commercial banks in Bangladesh are providing services to a large number of citizens 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 (SCOBs), Foreign Commercial Banks (FCBs) and Specialized banks (SBs). During July-September 2016, SCOBs have collected USD 985.65 million (30.5 percent of total), which is 17.06 percent and 16.6 percent lower than previous quarter and the same quarter of the previous year respectively. Among all SCOBs, Agrani Bank Ltd. is in the top position with USD 370.47 million and Sonali Bank Ltd. attained the second position with USD 289.95 million. During the period under report, PCBs have collected USD 2176.63 million (67.34

percent of total), which is 16.23 percent and 18.24 percent lower than previous quarter and same quarter of preceding year respectively. Among the PCBs, highest amount of remittances have been collected by Islami Bank Bangladesh Ltd. (IBBL). The IBBL has collected USD 780.36 million, which is around 24.14 percent of total remittance inflow of the country. During July-September 2016, FCBs have collected USD 38.33 million (1.19 percent of total), which is 17.05 percent and 15.67 percent lower than the previous quarter and the same quarter of 2015. Among FCBs, Standard Chartered bank has collected the highest amount of remittance with USD 13.57 million. During July-September 2016 Bangladesh Krishi Bank has solely received USD 31.47 million as remittance. It is observed that along with the above-mentioned banks some other banks (Sonali Bank Ltd, Janata Bank Ltd., Dutch-Bangla Bank Ltd., National Bank Ltd., Bank Asia Ltd., Pubali Bank Ltd., Uttara Bank Ltd., Woori Bank.) have also contributed in collecting remittance during July-September 2016. Trend of bank-wise quarterly remittance inflows is shown in Table-6.

Table-6: Bank-wise Quarterly Remittance Inflow

(Million USD)

Bank Name	July-Sep 15	Oct-Dec 15	Jan-Mar 16	April-June 16	July-Sep 16
Nationalized Commercial Banks	1181.94	1060.45	1086.52	1188.40	985.69
	(30.05)	(29.84)	(30.41)	(30.70)	(30.50)
Sonali Bank	360.45	334.81	333.80	362.23	289.95
Agrani Bank	420.90	380.54	400.82	434.59	370.47
Janata Bank	340.88	291.57	299.68	327.05	269.74
Rupali Bank Ltd	59.26	53.16	51.86	64.05	55.18
Basic Bank Ltd	0.45	0.37	0.36	0.48	0.35
Specialized Banks	43.90	40.09	35.74	37.13	31.47
	(1.12)	(1.13)	(1.00)	(0.96)	(0.97)
Bangladesh Krishi Bank	43.90	40.09	35.74	37.13	31.47
Private Commercial Banks	2662.33	2407.14	2405.80	2598.33	2176.63
	(67.68)	(67.74)	(67.34)	(67.11)	(67.34)
IBBL	993.25	855.14	867.10	926.21	780.36
	(25.25)	(24.06)	(24.27)	(23.92)	(24.14)
National Bank Ltd	187.34	156.31	155.95	166.28	141.34
Uttara Bank Ltd	161.31	134.53	132.38	130.59	119.88
BRAC Bank Ltd	82.67	74.93	71.34	75.5	60.29
Pubali Bank Ltd	148.55	125.95	132.02	136.99	114.60
Prime Bank Ltd	99.97	84.59	82.93	84.91	66.75
AB Bank Ltd	49.17	65.07	62.65	59.15	50.67
NCCBL	50.52	40.97	44.33	74.01	56.79
Eastern Bank Ltd	13.90	25.40	12.37	12.68	10.15
Bank Asia Ltd.	116.58	88.44	93.87	139.84	98.24
South East Bank Ltd.	79.66	87.05	67.33	71.02	48.68
The City Bank Ltd	68.42	78.02	72.69	57.15	38.14
Dhaka Bank Ltd	59.65	67.49	53.93	33.53	13.30
Mutual Trust Bank Ltd.	24.71	30.97	36.58	39.8	45.64
The Trust Bank Ltd	72.21	61.37	73.81	69.39	56.66
Dutch-Bangla Bank Ltd	140.87	129.45	142.84	169.33	142.61
ShahjalalIslami Bank	5.79	5.01	5.23	6.86	7.27
IFIC Bank Ltd	31.83	22.68	17.11	19.71	12.19
UCBL	26.53	22.20	22.45	21.47	17.81
Mercantile Bank Ltd.	57.69	60.68	56.64	77.00	78.27
Jamuna Bank Ltd	39.65	46.67	37.85	38.00	22.32
The Premier Bank Ltd	13.74	14.07	24.56	25.67	8.44
Exim Bank Ltd	8.78	8.13	10.13	10.24	56.07
Social Islami Bank Ltd.	26.09	23.44	23.03	43.19	56.07
ICB Islamic Bank	0.43	0.41	0.30	0.28	0.05
First Security Bank Ltd.	18.85	16.31	23.31	20.66	23.76
One Bank Ltd	3.74	2.92	2.84	2.95	2.15
Al-ArafahIslami Bank Ltd.	37.12	27.98	30.32	34.36	38.05
Standard Bank Ltd	30.68	28.97	21.77	25.03	14.90
BD Com. Bank Ltd.	2.72	2.74	3.09	3.47	3.07
NRB Commercial Bank	1.75	1.23	0.63	0.59	0.56
Other Banks	8.16	18.02	24.42	22.47	20.51
Foreign commercial Banks	45.45	45.87	44.44	46.21	38.33
	(1.16)	(1.29)	(1.24)	(1.19)	(1.19)
HSBC	14.64	13.89	13.04	14.08	9.37
Standard Chartered Bank	17.74	18.60	16.75	17.40	13.57
Woori Bank Ltd	9.24	9.57	10.23	10.83	11.63
Com. Bank of Ceylon	3.71	3.75	4.30	3.74	3.65
Citi Bank NA	0.05	0.01	0.03	0.02	0.01
Bank Al Falah	0.04	0.01	0.05	0.05	0.07
State Bank of India	0.02	0.04	0.03	0.06	0.02
Habib Bank Ltd	0.01	0.00	0.00	0.01	0.01
National Bank of Pakistan	0.00	0.00	0.01	0.02	0.00
Total	3933.62	3553.55	3572.50	3871.49	3232.12

Source: Foreign Exchange Policy Department, Bangladesh Bank.

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

Global Comparison

As per observation of the paper “Migration and Development Brief of World Bank April 13, 2015”, Bangladesh attained the 8th position in 2014 among the world’s top ten remittance earner countries and 3rd in South Asian region. Where India is the world’s top most remittance earner and China attained the 2nd position. Though Bangladesh is in 6th position among world’s top 10 manpower exporter countries, its remittance earning is 11.14 percent of the country’s GDP.

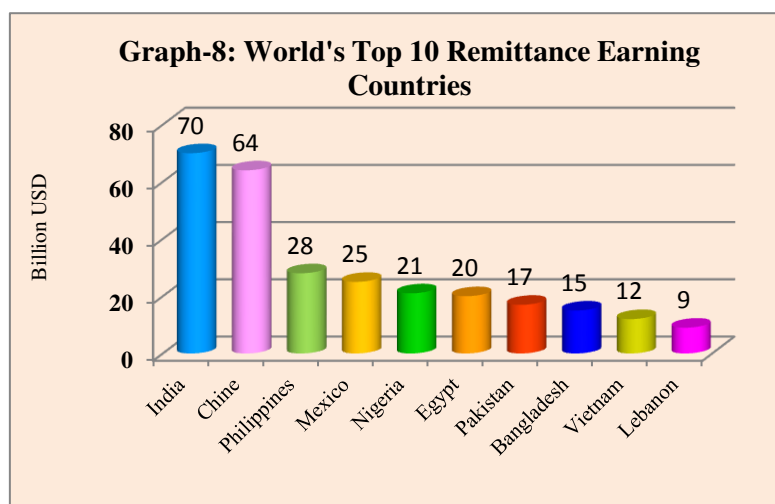


Table-7: Top 10 Remittance Earning Countries in 2014

Top 10 remittance earning countries*		Top 10 countries (considering Percentage Share of GDP)**	
Country	Amount of remittance (BillionUSD)	Country	Percentage Share of GDP
India	70	Tajikistan	49
China	64	Kirgiz Republic	32
Philippines	28	Nepal	29
Mexico	25	Moldova	25
Nigeria	21	Tonga	24
Egypt	20	Haiti	21
Pakistan	17	Armenia	21
Bangladesh	15	Gambia	20
Vietnam	12	Lesotho	20
Lebanon	9	Samoa	20

*Source: Migration and Development Brief, World Bank, April 13, 2015.

**Top 10 Countries according to percentage share of GDP (%) in 2013

Recent Policy Measures Towards Migrant Workers

Though Bangladesh is in 6th position among world's top 10 manpower exporter countries, the share of skilled migrants is still insignificant where country needs to give more attention with policy measures. In this context, Bangladesh government and Bangladesh Bank have taken various regulatory and institutional measures to boost up remittances through formal channel in the early 2010s which contributed to boost up the remittances. The Ministry of Expatriates' Welfare and Overseas Employment (MEWOE) has started various projects under the **ADP of FY 2015-16**. 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 11th 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 were 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 objective of this policy is to simplify the migration process for female workers 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 were 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).

Measures taken by the Bangladesh Bank

- Banks are allowed for establishing 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.
- With a view to 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, to 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.