

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 2158**  
TO BE ANSWERED ON 8<sup>th</sup> AUGUST, 2023

**FOREIGN REMITTANCES RECEIVED IN THE  
COUNTRY**

2158. SHRI DEEPENDER SINGH HOODA:

Will the Minister of Finance be pleased to state:

- (a) the details of foreign remittances received in the country in each of the last five years country-wise, including the current year;
- (b) the details of the top ten countries contributing highest foreign remittances;
- (c) whether foreign remittances to the country have decreased in the past few years; and
- (d) if so, the details thereof?

**ANSWER**

**THE MINISTER OF STATE FOR FINANCE**

**(SHRI PANKAJ CHAUDHARY)**

- (a) The amount of inward foreign remittances received by India in each of the last five years are provided in Table 1. The data for current year, 2023-24, is not available yet.

<b>Year</b>	<b>Amount (US\$ billion)</b>
2018-19	76.4
2019-20	83.2
2020-21	80.2
2021-22	89.1
2022-23	112.5

Source: Reserve Bank of India.

- (b) Country-wise data on remittances are not compiled. However, the share of top ten major countries in inward remittances to India, based on a survey conducted by the Reserve Bank of India for 2020-21 through Authorized Dealers banks, is provided in Table 2.

Rank	Table 2: Country-wise Share in India's Inward Remittances. 2020-21	
	Source Country	Share in total remittance (per cent)
1.	United States	23.4
2.	United Arab Emirates	18.0
3.	United Kingdom	6.8
4.	Singapore	5.7
5.	Saudi Arabia	5.1
6.	Kuwait	2.4
7.	Oman	1.6
8.	Qatar	1.5
9.	Hong Kong	1.1
10.	Australia	0.7

Source: RBI Remittance Survey, 2021 as published in RBI Bulletin article on remittances: "Headwinds of COVID-19 and India's Inward Remittances", July 2022.

(c) & (d) No Sir. As shown in Table 1, annual remittances into the country have increased over the recent years.

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