

## Switzerland is once again the main source of remittances in 2021

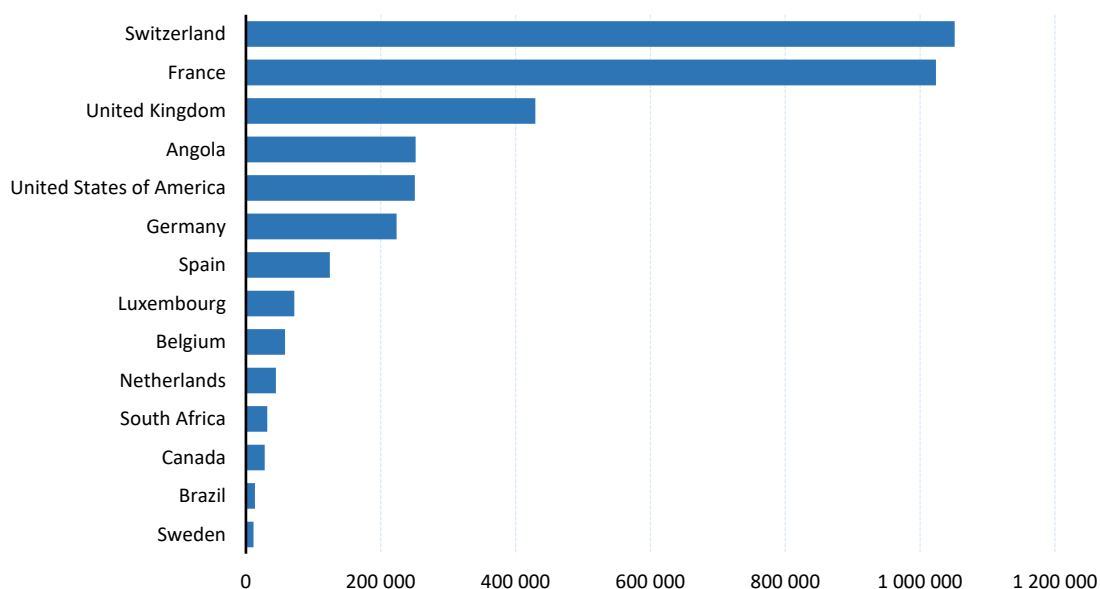
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According to data from the Bank of Portugal, 3,677.76 million euros in emigrants' remittances entered the country in 2021, a higher figure than that observed in 2020 (1.8% more). Contradicting the downward trend that had been registered in 2020. +

The value of remittances reached in 2021 is, in nominal terms, the highest in the euro era. In the series under analysis, it was only in 2001, even before the introduction of the euro, that this value was surpassed (3,736.82 million euros). Throughout the century, from 2001 to 2021, the variation in the value of emigrants' remittances received in Portugal describes a U-shaped curve, falling until 2009, more pronouncedly in 2002 and 2003, and predominantly, since 2010, an upward trend, more pronounced in 2012 and 2013. All these variations should be analysed with caution taking into account that, in some cases, these changes can be explained more by exchange rate variations than by changes in emigration.

As previously observed, the two countries where more Portuguese reside, Switzerland and France, were also the countries of origin of more than half of the remittances received in Portugal in 2021. However, Switzerland remained the main source destination, overtaking France for the second consecutive year (€1,051,260 and €1,023,450 respectively).

Remittances received in Portugal, main countries of origin of transfers, 2021



Link <https://bpstat.bportugal.pt/>

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