The Global Effort in the Remittances Arena

Mid-term review of the 5x5 Objective

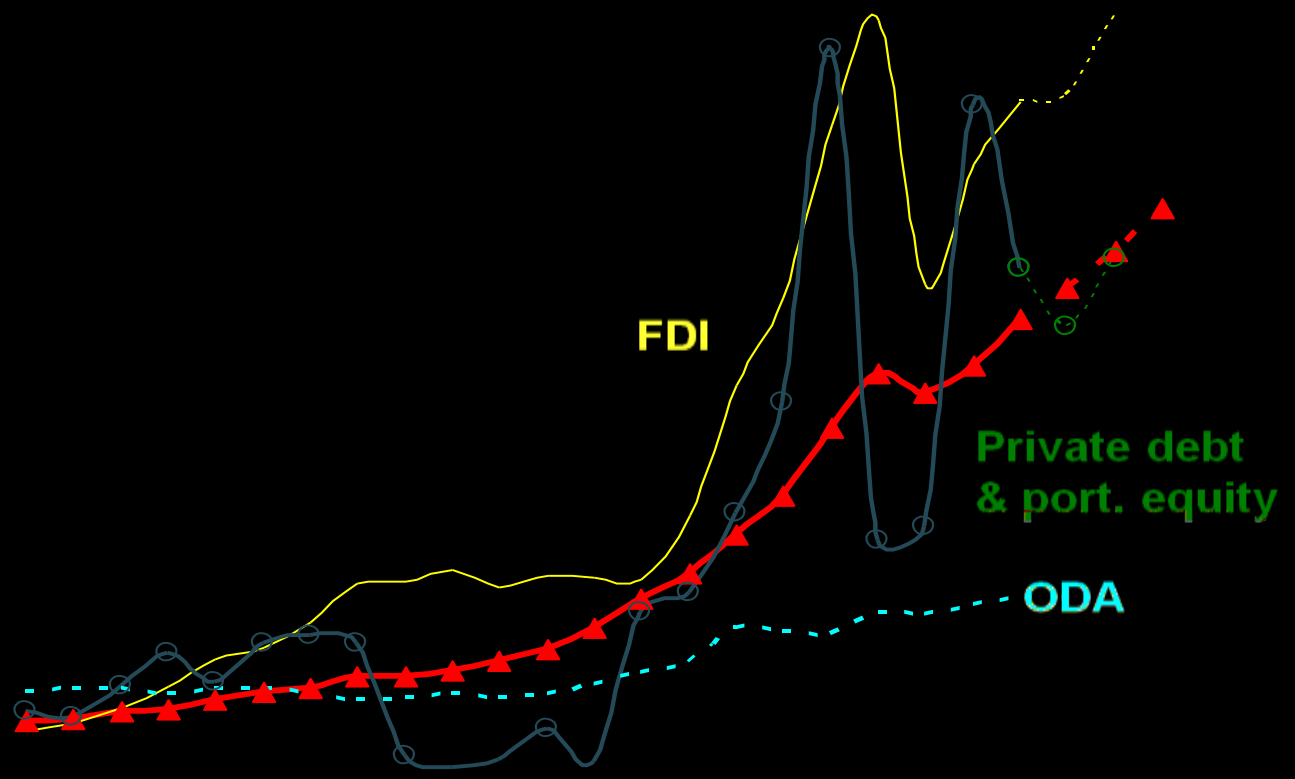
2012 Spring Update

X Meeting of the Global Remittances Working Group
April 20 2012, Washington DC

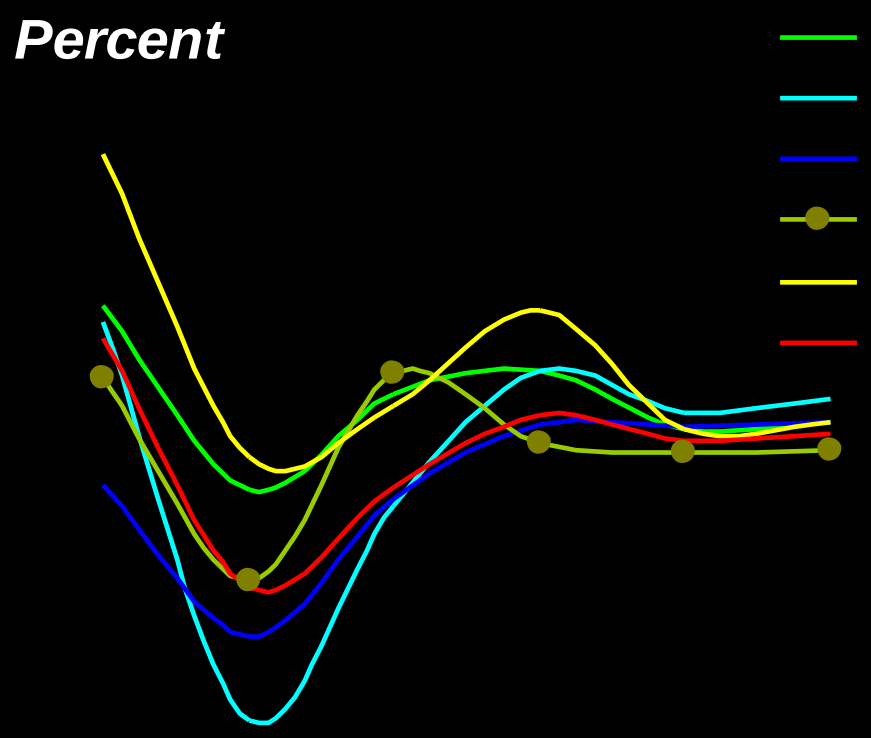
Massimo Cirasino
Dilip Ratha

Technical Areas 1 & 2
(Dilip Ratha)

After a modest decline in 2009, remittances have grown steadily, reaching $370 bn in 2011



Resilience of remittances across all regions

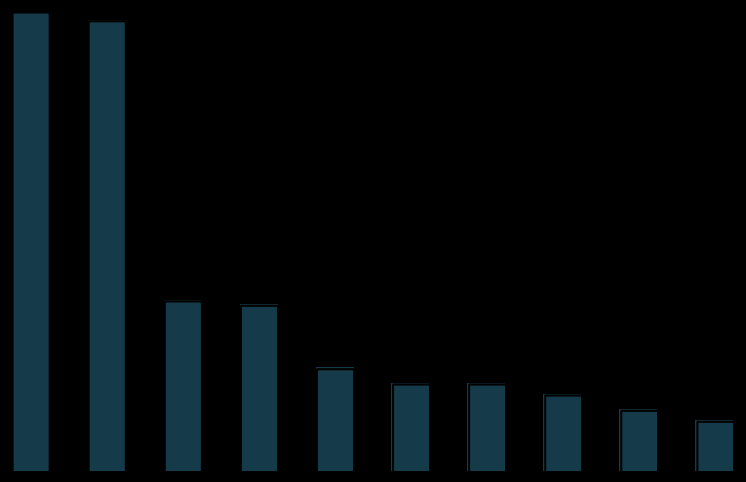


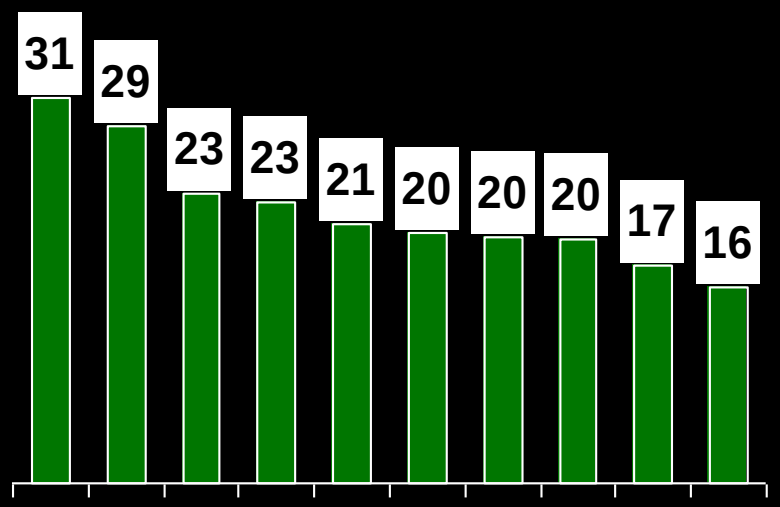
Remittance flows to developing countries

2011e	2012*f*	2013*f*	2014*f*
370	**397**	**428**	**464**
107	115	125	135
41	45	49	55
62	66	72	77
40	42	44	47
97	104	113	122
22	24	25	27

12.2%	**7.3%**	**7.8%**	**8.4%**
12.6%	7.3%	8.0%	8.7%
12.6%	8.8%	10.1%	11.4%
7.7%	7.6%	7.9%	8.2%
6.1%	5.1%	5.3%	5.5%
18.2%	7.4%	7.9%	8.4%
8.5%	6.3%	6.8%	7.4%

Top remittance recipients in 2011





TA2: Development Impact and Policy

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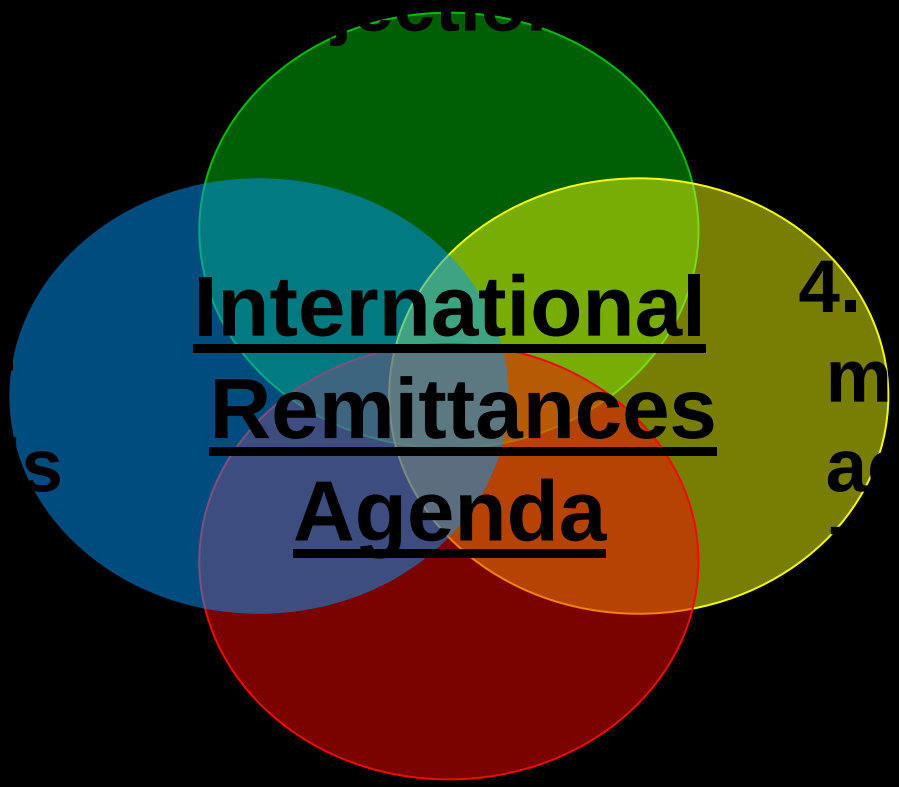
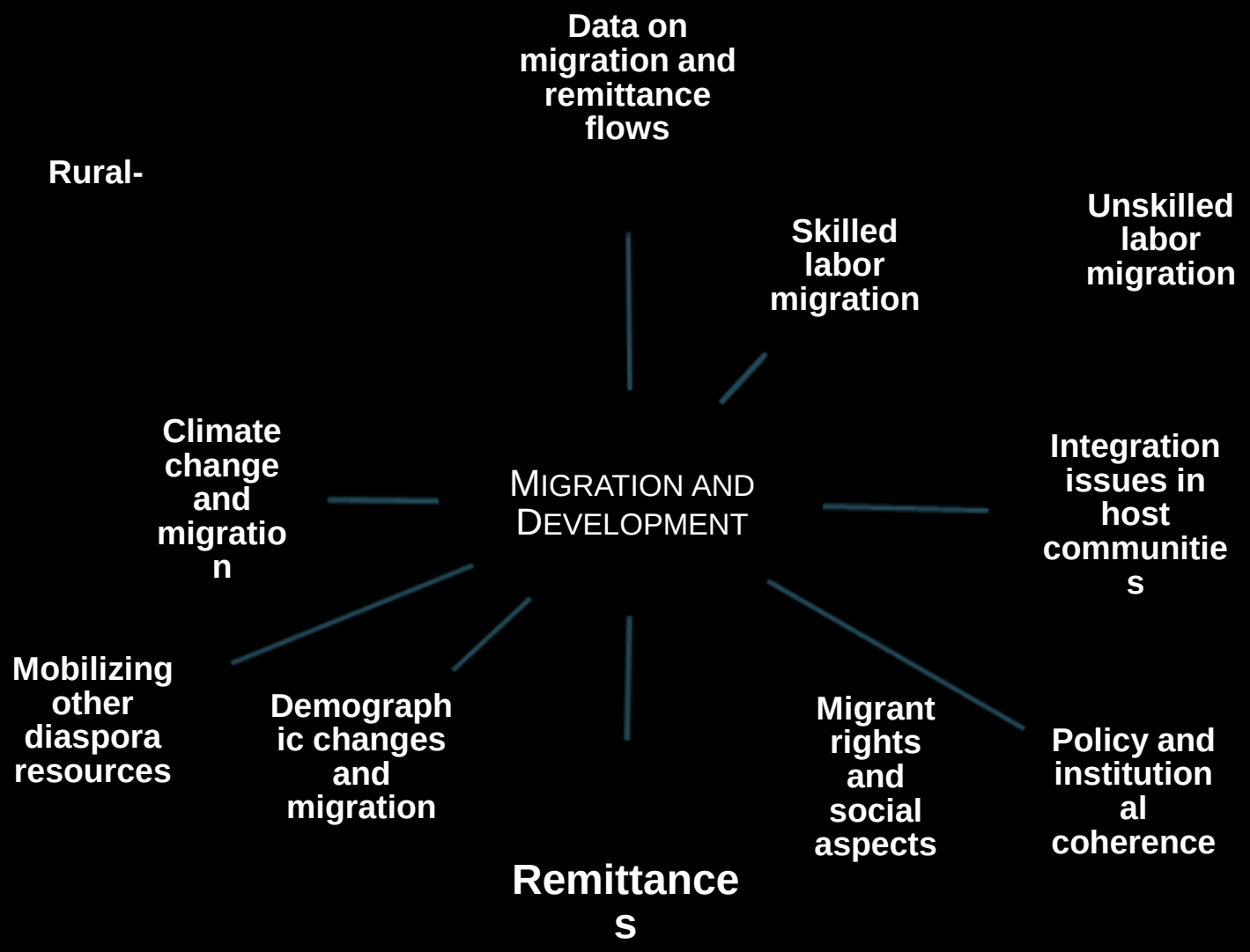
South Asia



Source: Migration and Development Brief 16, by Ratha et. al (2011)

Global Knowledge Partnership on Migration and Development

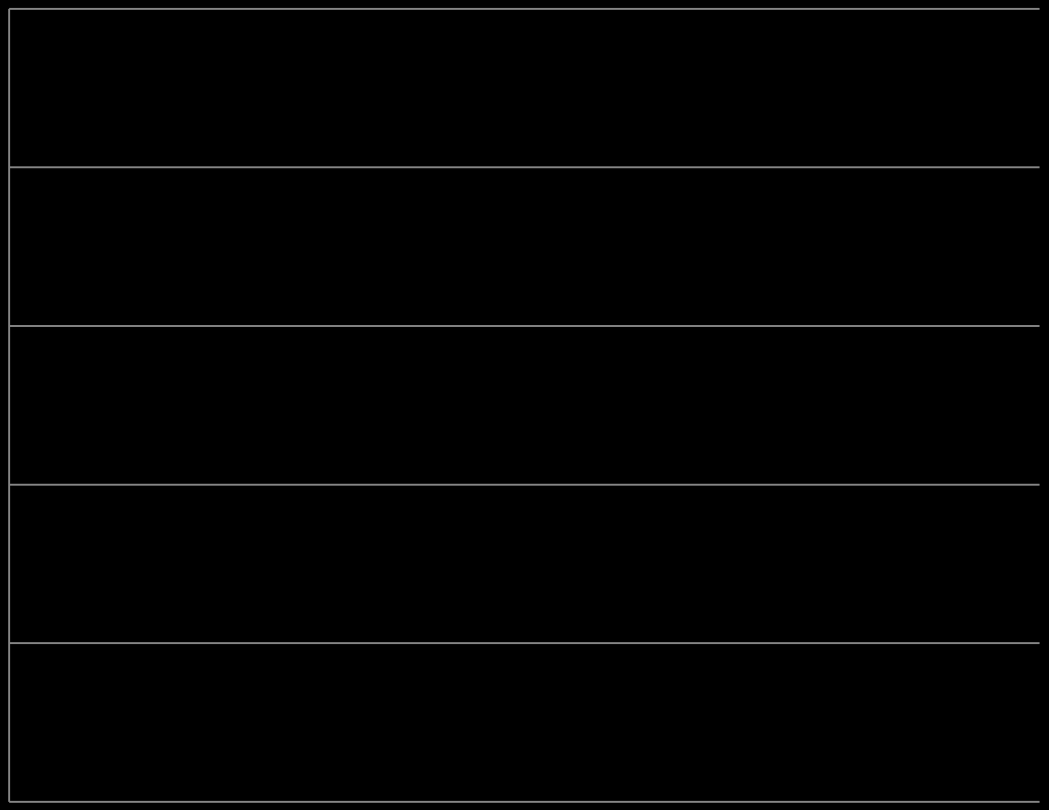
Objectives


Data on migration and remittance flows
Rural-
Skilled labor migration
Unskilled labor migration
Climate change and migratio n
Migration and Development
Integration issues in host communitie s
Mobilizing other diaspora resources
Demograph ic changes and migration
Migrant rights and social aspects
Policy and institution al coherence
Remittance s

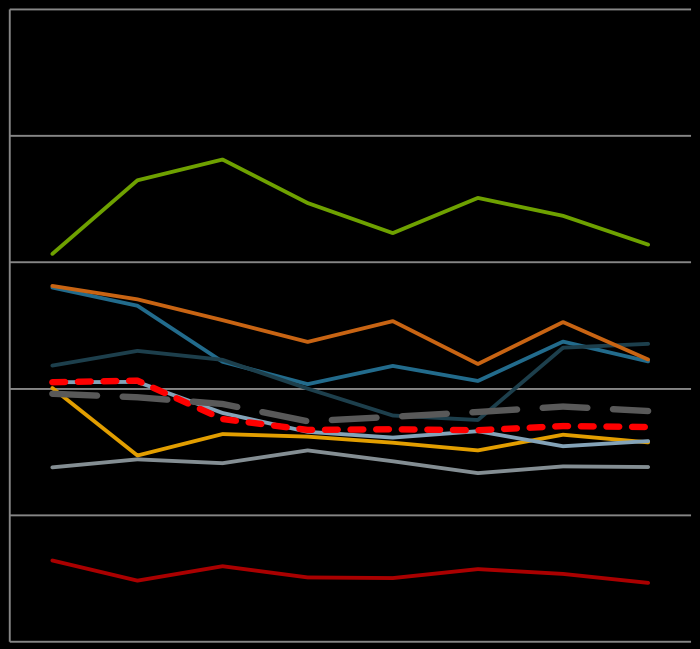
Outputs of Migration Knowledge Platform

Technical Areas 3 & 4
(Massimo Cirasino)

Remittance Prices Worldwide - Global Trends

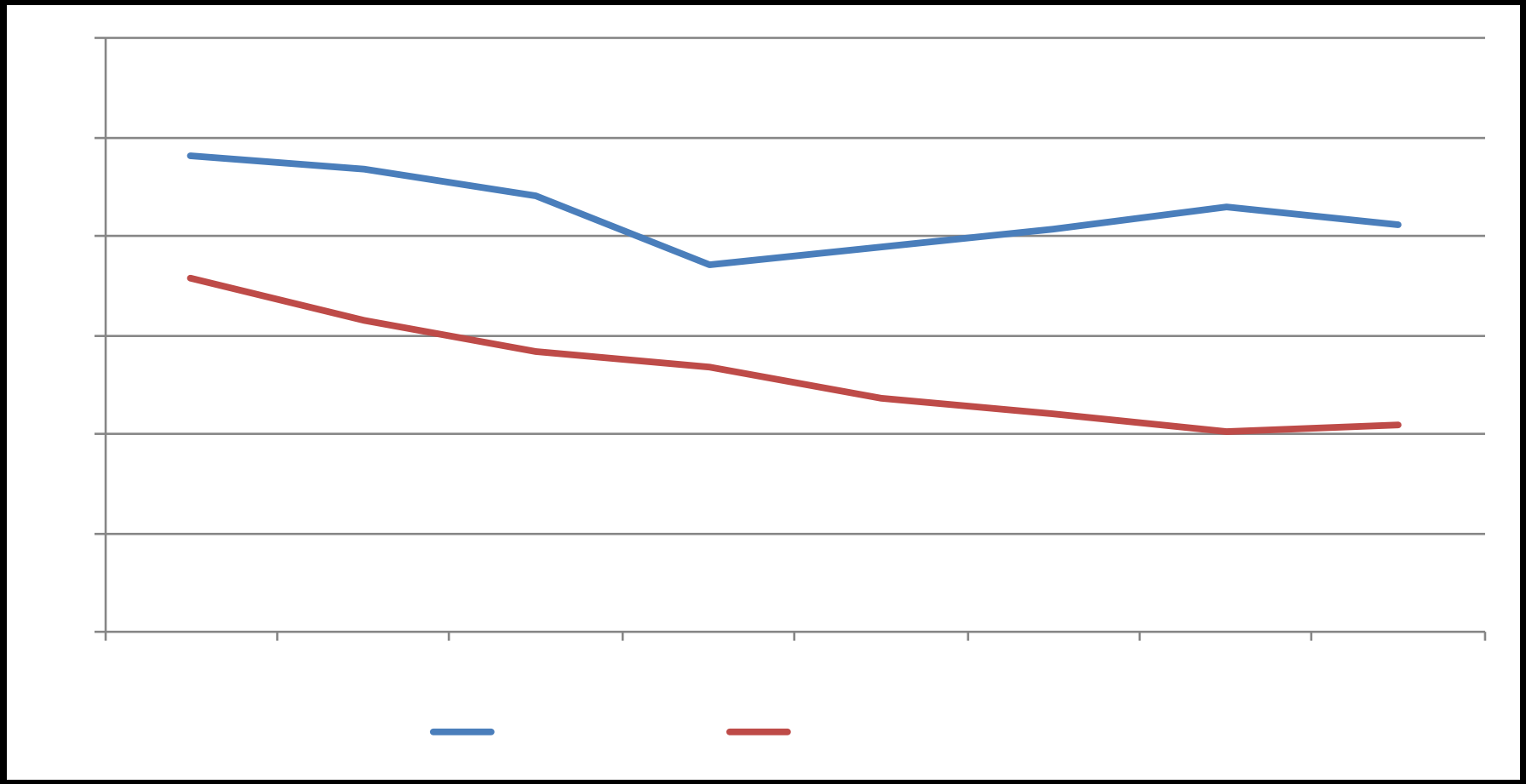


Remittance Prices Worldwide
G8 Countries – 5x5 Objective



Remittance Prices Worldwide – Baseline

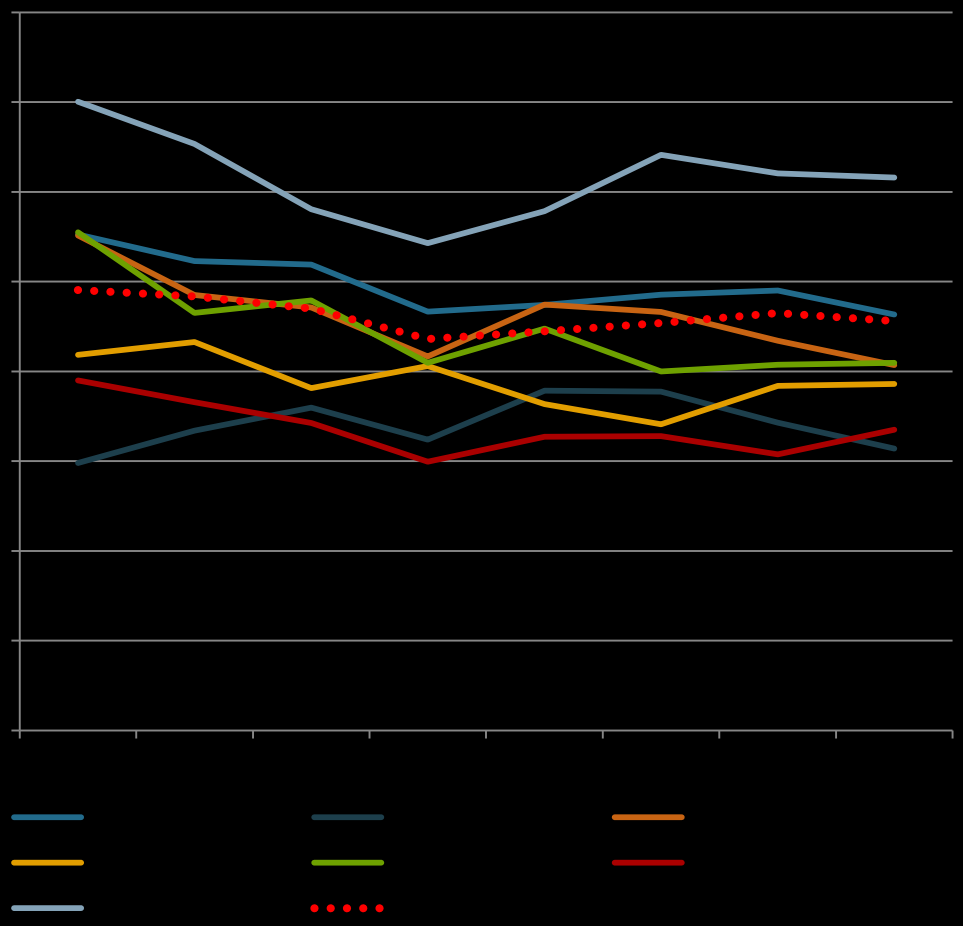
Remittance Prices Worldwide – Weighted Average

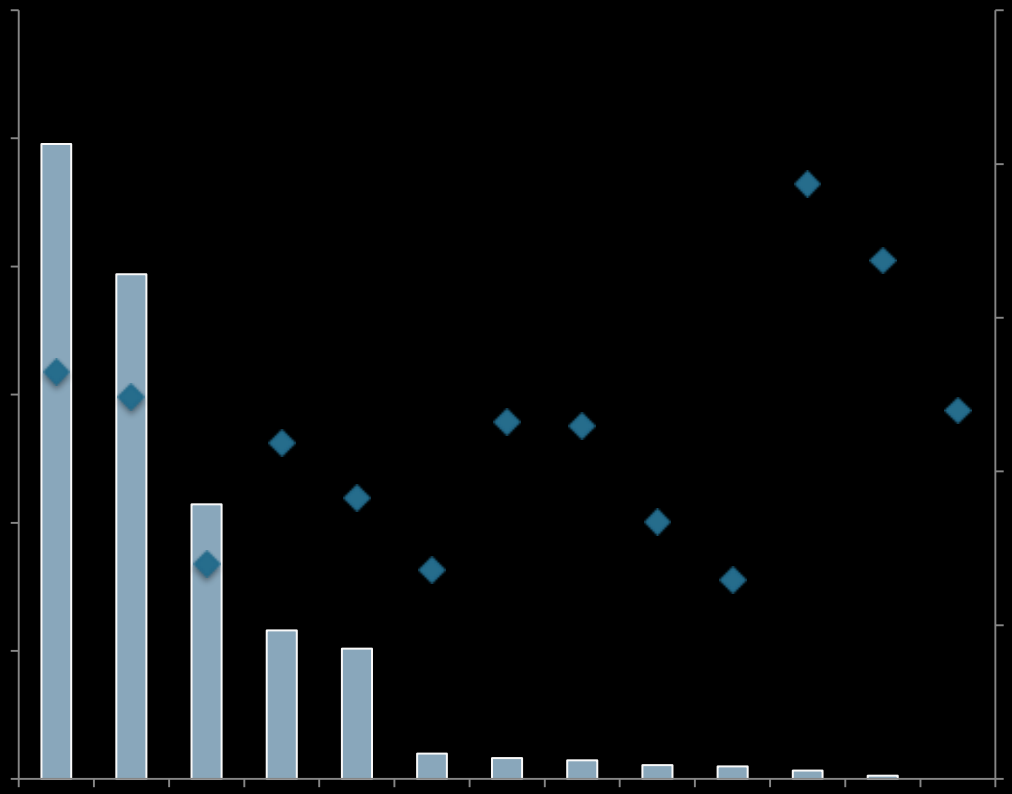


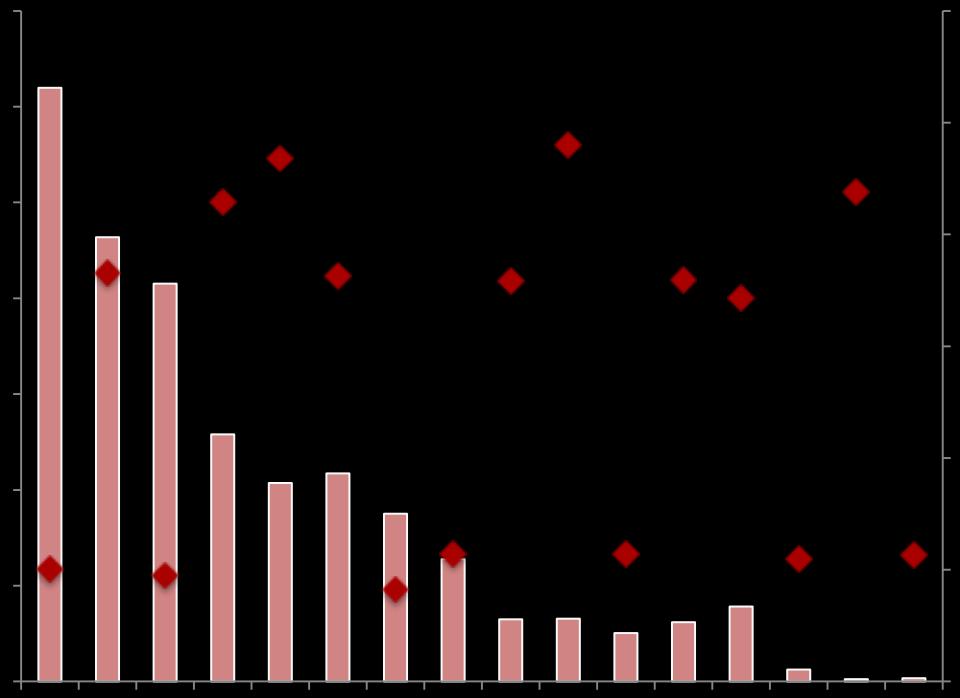
Remittance Prices Worldwide – Weighted Average

Opportunities for weighted averages at country level

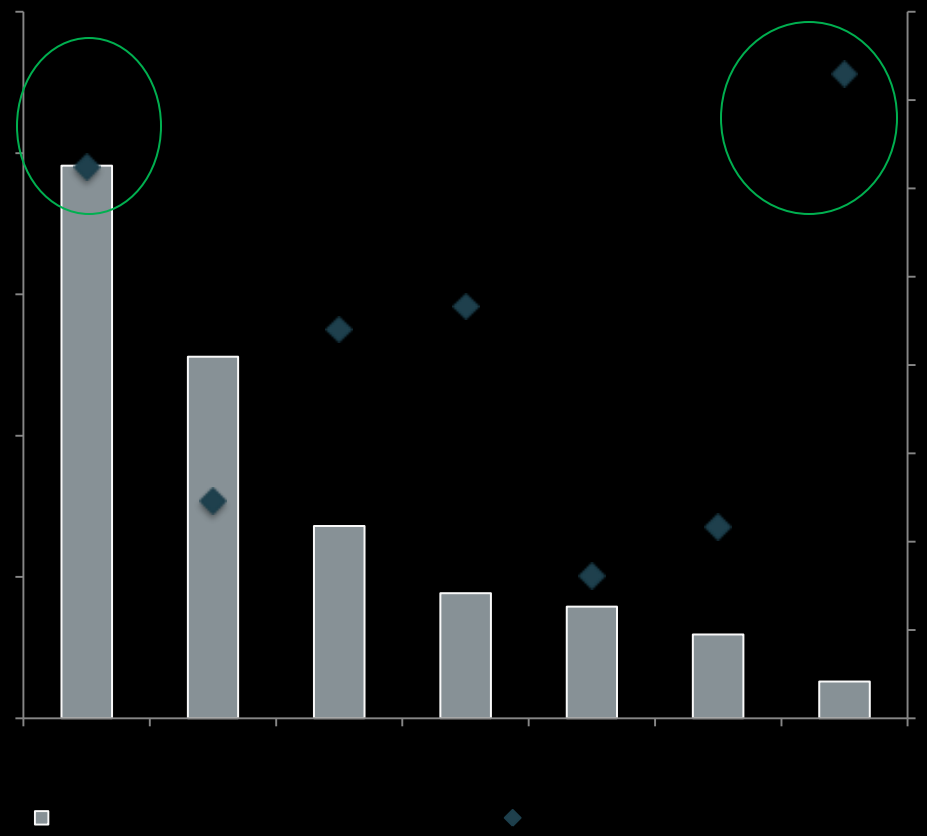
Remittance Prices Worldwide
Remittance Costs Trend by Region (2008 – Q1 2012)

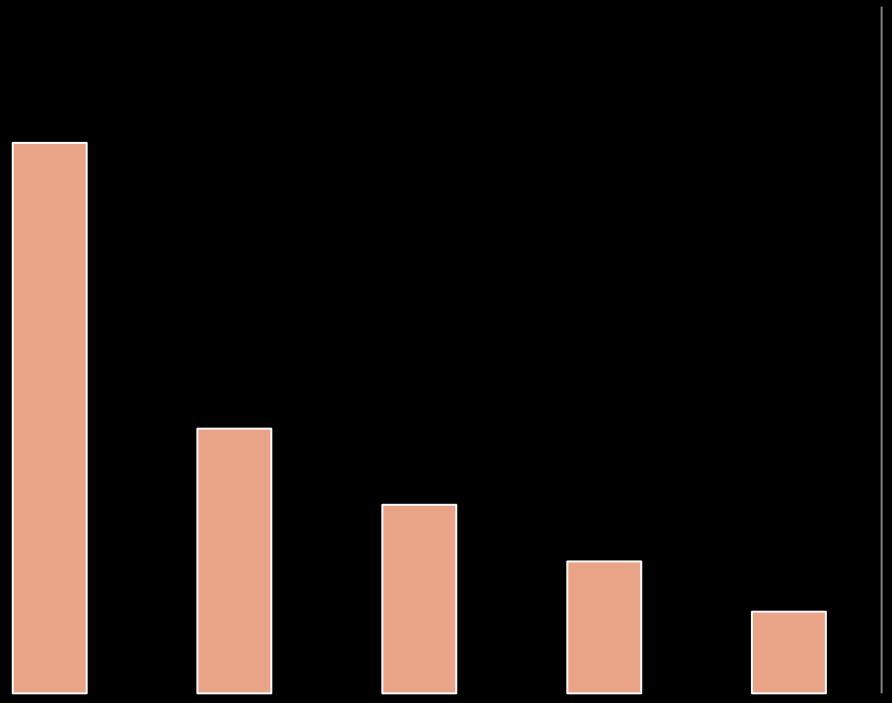






Remittances as % of GDP and Remittance Costs in Receiving Countries in the Middle East and North Africa Region





Prioritization of Actions

World Bank – CPSS General Principles for International Remittances Services

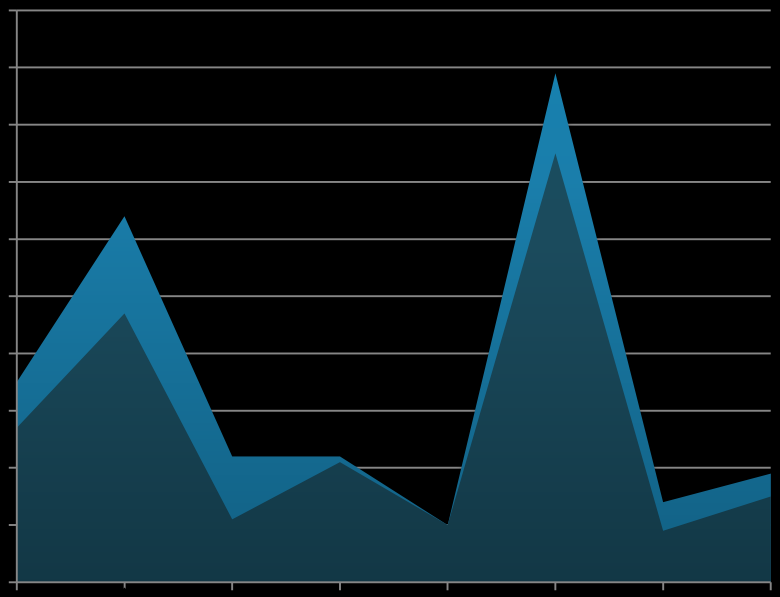
Remittance Service Providers

Public Authorities

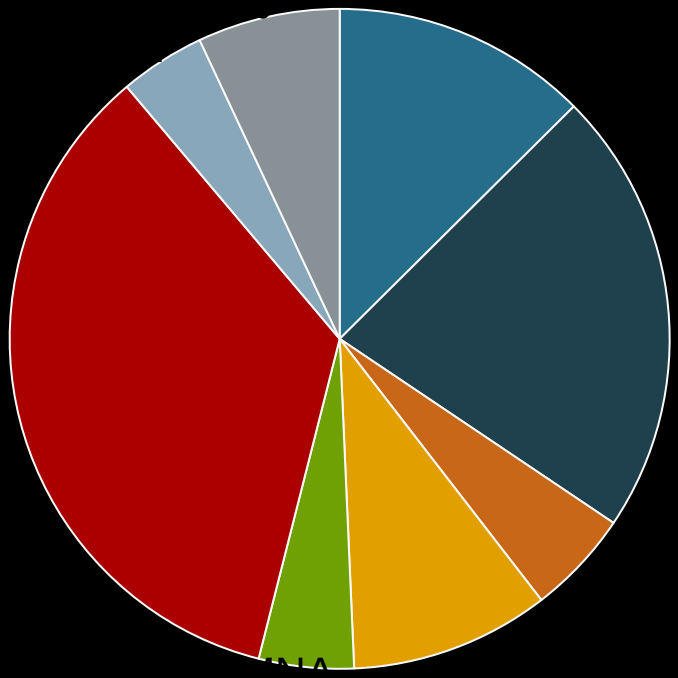
Remittances Activities Worldwide Mapping Exercise – Spring Update

Number of Projects	Region

Remittances Activities Worldwide Mapping Exercise



Remittances Activities Worldwide Mapping Exercise



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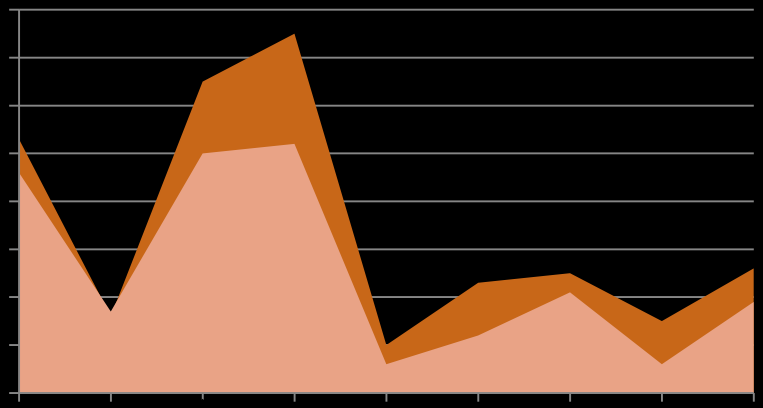

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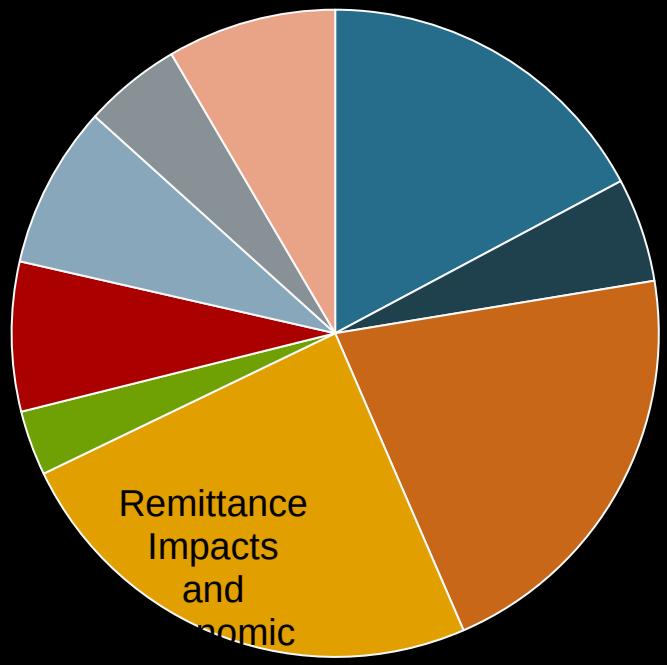

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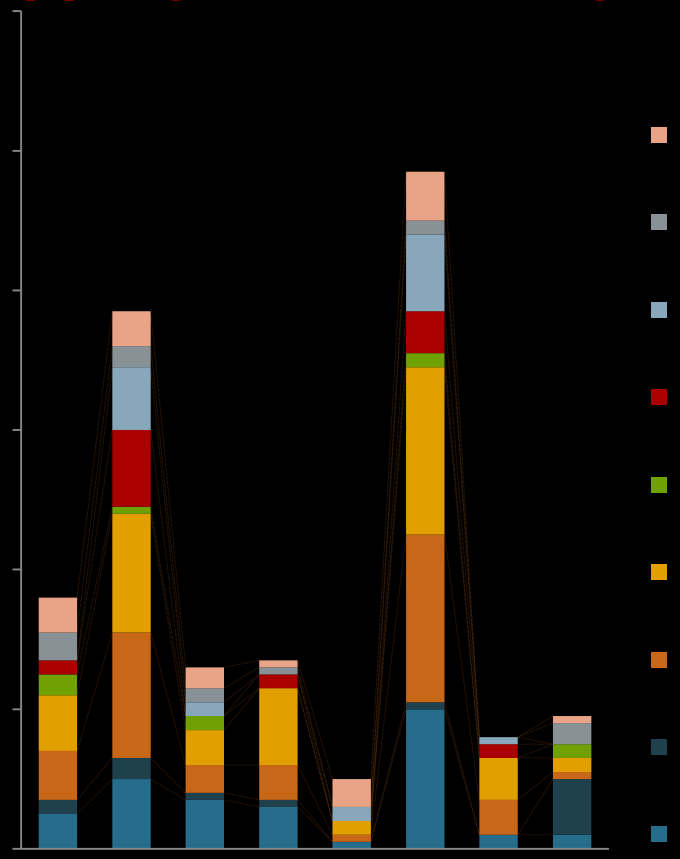

Remittances Activities Worldwide
Key Takeaways from the 2012 Mapping Exercise

Achieving the Cost Reduction Objectives through the implementation of the GPs

SEND MONEY AFRICA

MAKING MARKETS MORE TRANSPARENT

Towards Achieving Cost Reduction Objectives: in the Pipeline

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Towards Achieving Cost Reduction Objectives: in the Pipeline - Continued

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