Remittances Profile: Latin America and the Caribbean

(Following World Bank regional classifications, excludes high income countries.)

Formal Inward Remittance Flows

Notes: All available historical data is included above. Annual estimates of regional flows are based on countries in the region for which data is available in any given year. No data is available for years prior to 1970. For data on individual countries, see the World Bank Development Prospects Group. For definitions, see Glossary. Source: Remittances data, Development Prospects Group, World Bank, 2007.

Remittance Inflows as a Share of Selected Financial Flows and GDP (Percent)

Remittance flows constitute an important source of foreign exchange for developing regions. Comparing remittances to other financial inflows displays the extent to which remittances contribute to a country’s inflow of foreign exchange.

<table>
<thead>
<tr>
<th>Financial Flow</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross domestic product (GDP) † (a)</td>
<td>2%</td>
</tr>
<tr>
<td>Foreign direct investment † (b)</td>
<td>77%</td>
</tr>
<tr>
<td>Commercial service exports † (c)</td>
<td>64%</td>
</tr>
<tr>
<td>Manufacturing exports* (d)</td>
<td>38%</td>
</tr>
<tr>
<td>Agricultural exports* (d)</td>
<td>18%</td>
</tr>
<tr>
<td>Official development assistance † (b)</td>
<td>764%</td>
</tr>
</tbody>
</table>

### International Migration

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total population (2006)</td>
<td>555916173</td>
</tr>
<tr>
<td>Annual population growth (2006)</td>
<td>1.3%</td>
</tr>
<tr>
<td>Total immigrants (2005)</td>
<td>5,713,067</td>
</tr>
<tr>
<td>Total emigrants (2005)</td>
<td>28.3 million</td>
</tr>
<tr>
<td>Total refugees (2006)</td>
<td>42,484</td>
</tr>
<tr>
<td>Life expectancy at birth (2005)</td>
<td>72.5 yrs.</td>
</tr>
<tr>
<td>Infant mortality rate (per 1,000 live births) (2005)</td>
<td>26.2</td>
</tr>
</tbody>
</table>

Sources:  
- World Development Indicators 2006  
- UN Population Division  
- Development Prospects Group  
- UN High Commissioner for Refugees 2006.

### Estimated Emigrant Stock by Destination

- **Within Latin America and the Caribbean**: 13%
- **High-income OECD**: 86%
- **High-income non-OECD**: 1%

Note: See methodology in Ratha and Shaw 2007.

Source: University of Sussex and the World Bank.

### Formal Outward Remittance Flows

![Graph showing formal outward remittance flows from 1970 to 2006](image)

Notes: All available historical data is included above. Annual estimates of regional flows are based on countries in the region for which data is available in any given year. No data is available for years prior to 1970. For data on individual countries, see the World Bank Development Prospects Group. For definitions, see Glossary.


### Remittance Inflows by Country, 2006 (percent)*

- Mexico: 46%
- El Salvador: 6%
- Brazil: 7%
- Guatemala: 7%
- Colombia: 7%
- Other: 27%

*Includes only countries for which data is available. Excludes Cuba.


### Remittance Outflows by Country, 2006 (percent)*

- Mexico: 21%
- Brazil: 21%
- Jamaica: 17%
- Costa Rica: 10%
- Venezuela: 11%
- Argentina: 14%
- Other: 28%

*Includes only countries for which data is available. Excludes Cuba, Mexico, Nicaragua, and Paraguay.