



Remittances to Latin America and the Caribbean in 2016

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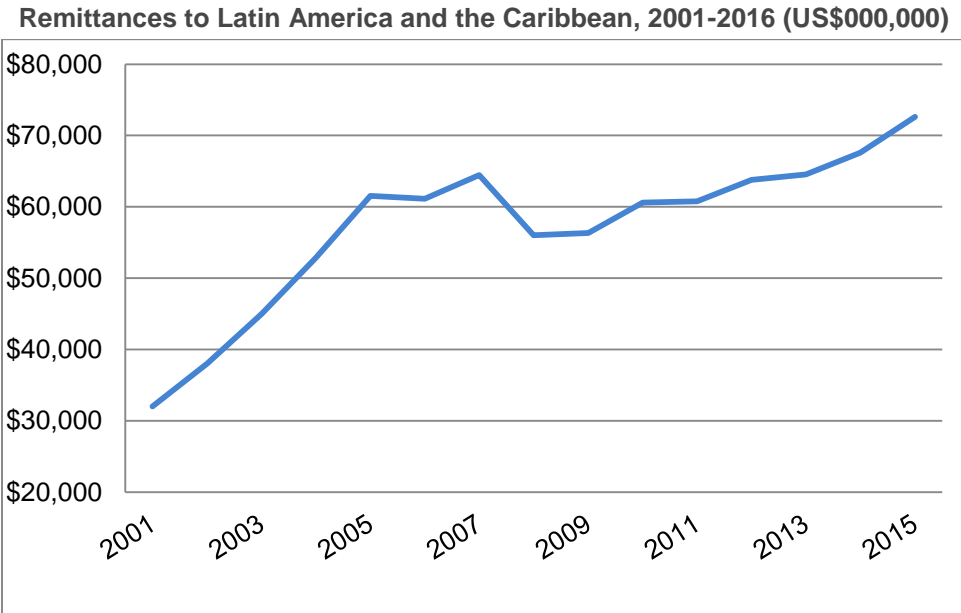
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Introduction

In 2016, the flow of remittances to Latin America and the Caribbean surpassed US \$70 billion. In the 20 countries for which there is data available, the flow reached US\$69 billion. This increase demonstrates continued growth since the post-recession period.

In particular, we find a range of factors shaping this growth, some associated with increased transfers from more migrants sending money. For example, in the case of Mexico, more migrants as a percentage of the total Mexican migrant population are sending money. In the case of Central America, remittances increased as a result of continued migration. We also find that transfers via new payment technologies have influenced overall growth, with more money being sent through these channels.



Source: Estimates by author

Another Year of Remittance Growth

Remittances to Latin America and the Caribbean grew nearly 8% from 2015 to 2016, amounting to nearly US\$70 billion. These figures are likely to be even higher when other countries in the region, such as Venezuela, are included, and when more accurate figures are available for Brazil.

Mexico, the largest recipient of US-outbound remittances, registered an 8.8% growth for the year. Moreover, Paraguay, Guatemala and Ecuador all experienced two-digit growth. Panama,

Costa Rica, and Uruguay are the three countries that saw decreases, all of them relatively modest.

The reasons for these growth patterns are varied, and relate back to each country's patterns of migration as well as their remittance marketplace.

Table 1 shows remittances to the region in 2016, as well as year over year growth. In total, for the countries for which data was available, remittances were nearly US\$69.4 billion.

Table 1. Remittances to Latin America and the Caribbean in 2016 – US\$ millions

Country	Total 2015	Total 2016	Growth
Paraguay ^x	461.5	562.2	21.8%
Guatemala	6285.0	7160.0	13.9%
Ecuador ^x	2377.7	2618.2	10.1%
Mexico	24771.0	26962.0	8.8%
Brazil	2175.2	2365.1	8.7%
Dominican Republic ^x	4963.5	5364.6	8.1%
El Salvador	4283.9	4576.0	6.8%
Honduras ^x	3650.6	3891.6	6.6%
Nicaragua ^x	1193.4	1265.4	6.0%
Peru ^x	2718.8	2882.2	6.0%
Colombia	4635.5	4857.1	4.8%
Jamaica ^x	2226.0	2293.4	3.0%
Bolivia	1178.4	1205.3	2.3%
Belize ^x	156.0	158.4	1.5%
Haiti ^x	2195.0	2192.7	-0.1%
Costa Rica ^x	517.5	504.3	-2.6%
Uruguay ^x	117.0	114.0	-2.6%
Panama ^x	472.8	424.6	-10.2%
Latin America and Caribbean	64,379	69,397	7.8%

Source: For 2016, Central bank data for each country. Where noted with an "x" November and December were estimated. For 2015, data from Central Banks. Other countries for which data was missing were not included, therefore total volumes may exceed the amount reported.

After registering no remittance growth in 2013, there have since been increases for a large number of Latin American countries. Three countries in particular have shown a sustained increase: Mexico, Guatemala and Honduras. These three countries represent about half of the flows, and experienced substantial changes since 2013, as the table below indicates.

Table 2. Remittance Growth of Top Recipients, 2013-2016

Country/Category	2013-2014	2014-2015	2015-2016
Steady Growth			
Paraguay	-32.30%	8.50%	21.8%
Guatemala	1.40%	15.20%	13.9%
Mexico	0.90%	4.80%	8.8%
Honduras	8.20%	10.90%	6.6%
Nicaragua	5.10%	4.80%	6.0%
Dominican Republic	1.90%	8.30%	8.1%
Growth			
Peru	-2.50%	3.80%	6.0%
Jamaica	-0.60%	2.70%	3.0%
Colombia	-8.00%	13.30%	4.8%
Smaller Declines			
Costa Rica	-6.40%	-5.60%	-2.6%
Uruguay	-8.10%	-6.20%	-2.6%
Uneven			
Haiti	11.20%	11.00%	-0.1%
Ecuador	0.10%	-4.20%	10.1%
Declines			
Panama	44.20%	-1.10%	-10.2%

Source: Orozco, Porras and Yansura, *The Continued Growth of Family Remittances to Latin America and the Caribbean in 2015*, Inter-American Dialogue, February 2016.

Mexico and Central America

Mexican remittances have continuously increased since 2012, from less than 1% growth to nearly 9% in 2016. While migration from Mexico has not changed substantially, the increase in remittances to Mexico can mostly be attributed to the number of Mexicans already in the United States sending money back home. While less than 2% of remittance senders arrived in 2016, the percent of all Mexican migrants sending money increased from 50% in 2006 to 66% in 2016.

Table 3. Mexican Migrants and Remittances to Mexico

Year	Mexican Migrants in the U.S.	Family Remitters to Mexico	As Share of All Mexican Migrants	Annual Remittance Growth
2006	11,541,400	5,023,879	50%	0
2010	11,711,100	4,828,067	47%	-1%
2014	11,773,073	6,291,867	61%	4.8%
2016	11,831,938	6,842,601	66%	8.8%

Source: Central Bank of Mexico, U.S. Census Bureau 2006, 2010, and 2014 American Community Surveys (ACS). Number of transactions. The calculation is from the number of remitters divided by the number of Mexican adult migrants (92% of all migrants).

The growth in remittances to Central America, particularly among the so-called Northern Triangle countries, is mostly associated with continued insecurity in the region that is driving people out. In a survey of Central American migrants conducted in 2016, 4% had arrived into the United States and sent money during that same year. That number amounts to nearly 100,000 people, of which 68% are in some form unauthorized.

This number reflects a large outflow of Central Americans leaving the region. While more than 60,000 unauthorized entries are taking place, the number of people leaving their country and apprehended at the U.S. and Mexican border is far larger, exceeding 300,000.

Table 4. Migration of Central Americans in 2016

	Annual migrant entry	U.S. Removals (FY2016) ¹	U.S. Apprehensions (FY2015)	Apprehensions in Mexico (2016)	Immigrant Visas Issued (FY2015)	Non-Immigrant Visas Issued (FY2015) ²	Unauthorized border crossings
Honduras	26,751	21,994	42,433	58,814	4,728	49,025	18,440
Nicaragua	4,316	795	1,577	1,564	2,099	19,122	1,818
Guatemala	33,222	33,940	66,982	83,745	5,699	55,991	25,575
El Salvador	30,117	20,538	51,200	35,390	12,465	59,921	14,580
Sub region	94,406	77,267	162,192	179,513	24,991	184,059	60,414

Source: See Appendix A2.

One of the most visible aspects of this large-scale wave of migration has been the outflow of many unaccompanied child migrants from the region (Figure 1). Although the ‘surge’ garnered international media attention in the summer of 2014, FY2016 numbers remain as high.³ Furthermore, the rise in apprehensions of children at the U.S.-Mexico border has been consistent for almost a decade, which points to a continued and enduring phenomenon.⁴

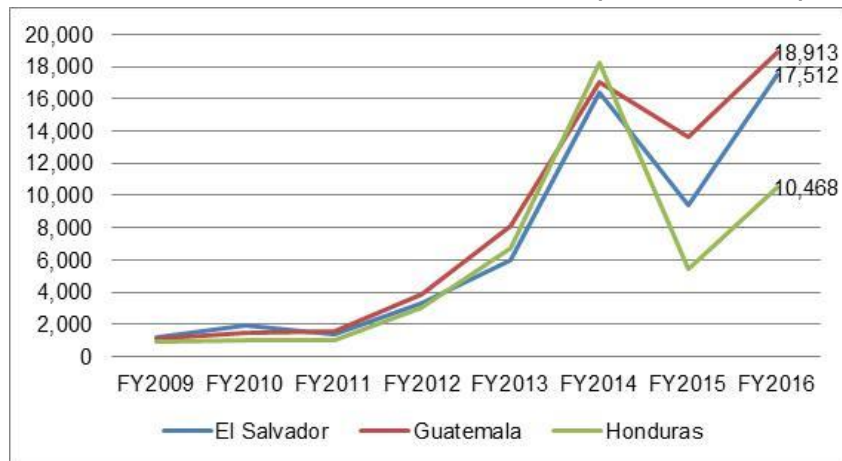
¹ Removal is understood here as the compulsory and confirmed movement of an inadmissible or deportable alien out of the United States based on an order of removal. (ICE, “Definition of key terms”, *FY2016 ICE Immigration Removals*, available at: <https://www.ice.gov/removal-statistics/2016#keyTerms>).

² Non-Immigrant visas are issued to persons with a permanent residence outside the United States but who wish to be in the United States on a temporary basis (i.e. tourism, medical treatment, business, temporary work, or study). See CBP, Immigrant Visas vs. Nonimmigrant Visas, available at: https://help.cbp.gov/app/answers/detail/a_id/72/~/-immigrant-visas-vs.-nonimmigrant-visas.

³ In fact, after a significant drop in FY2015, by the end of FY2016, total number of unaccompanied children from Guatemala and El Salvador apprehended at the U.S.-Mexico border had surpassed those of FY2014. Further, the number of family units from these three countries apprehended at the border doubled in the last two fiscal years (from 24,463 in 2015 to 70,407 in 2016).

⁴ Several responses were framed to respond to the crisis: in Mexico, the *Southern Border Program*, while aiming at regulating flows and protecting migrants, resulted in dramatic increases in apprehensions and deportations of Central Americans; in the United States, the *Plan for the Alliance for Prosperity* sought to address some of the root causes of migration in origin countries, while the Central American Minors Program responded to the needs of children fleeing violence by providing them a safe and legal alternative to the journey to the United States. In parallel, media campaigns in the countries of the Northern Triangle sought to alert potential migrants to the many dangers that they could face on their way to the United States.

Figure 1. Apprehensions of Unaccompanied Children from Central America at the U.S.-Mexico Border (FY2009-FY2016)



Source: “Unaccompanied Alien Children Encountered by Fiscal Year; Fiscal Years 2009-2016”, U.S. Customs and Border Patrol, available at: <https://www.cbp.gov/newsroom/stats/southwest-border-unaccompanied-children/fy-2016>

The migration of children merits attention as they are considered a particularly vulnerable group and undergo special procedures, as required by law. Asylum cases filed in both Mexico and the United States confirm this problem.

Overall, while a consequence of migration is remitting, this mass human mobility is associated with a climate of generalized violence in migrants’ countries of origin. It is also an expression of migrants’ need to help their families deal with survival, resilience in many cases, and even extortion in some.

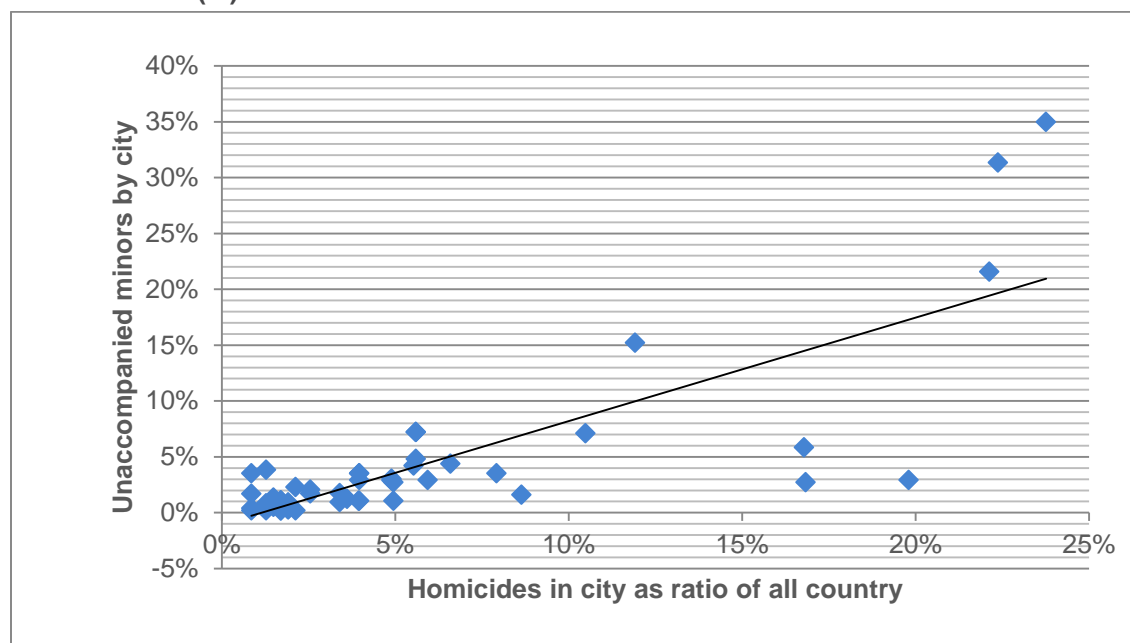
In a survey conducted by the Inter-American Dialogue in Fall 2016, a significant percentage of migrants from El Salvador, Honduras and Guatemala cited violence as the main reason for their departure, as Table 5 indicates. In fact, as Figure 2 shows, the locations of migrant origin correlate with the homicide rates in those same municipalities.

Table 5. Reasons for Migrating

	El Salvador	Honduras	Guatemala
Violence/Insecurity	24.70%	26.80%	12.90%
Economic Opportunities	59.40%	62.50%	65.30%
Family Reunification	7.10%	1.80%	11.90%
Other	8.80%	8.90%	9.90%

Source: Inter-American Dialogue, Survey of Latin American and Caribbean Migrants in the United States, 2016.

Figure 2. Geographic Origin of Unaccompanied Minors and Homicides in El Salvador, Guatemala, and Honduras (%)



Source: Manuel Orozco and Julia Yansura, *Centro America en la mira*, 2016.

Paraguay

Remittances to Paraguay have slowly recovered after being in decline since 2013. Several factors may have contributed to the increases in remittance volumes to Paraguay. The first factor is a possible increase in the formalization of remittances sent from Argentina after the removal of “el cepo” (“the clamp”), the currency controls put in place in 2011 by former President Cristina Kirchner. Another factor explaining growth may be the organic growth of volumes from Spain and the United States to Paraguay.

	2013	2014	2015	2016
Annual Flow of Remittances (000,000)	623	422	461	562

Source: Central Bank of Paraguay.

Paraguayan migration has taken various directions, particularly to Argentina. From there, many female migrant workers, many of whom are doing domestic work, send money back to Paraguay in ways that have consistently been an important part of Paraguay’s economy and recipient families’ incomes. In fact, Paraguay is among the top recipients of remittances from Argentina, and Paraguayans make up the greatest portion of Argentina’s foreign-born population.⁵

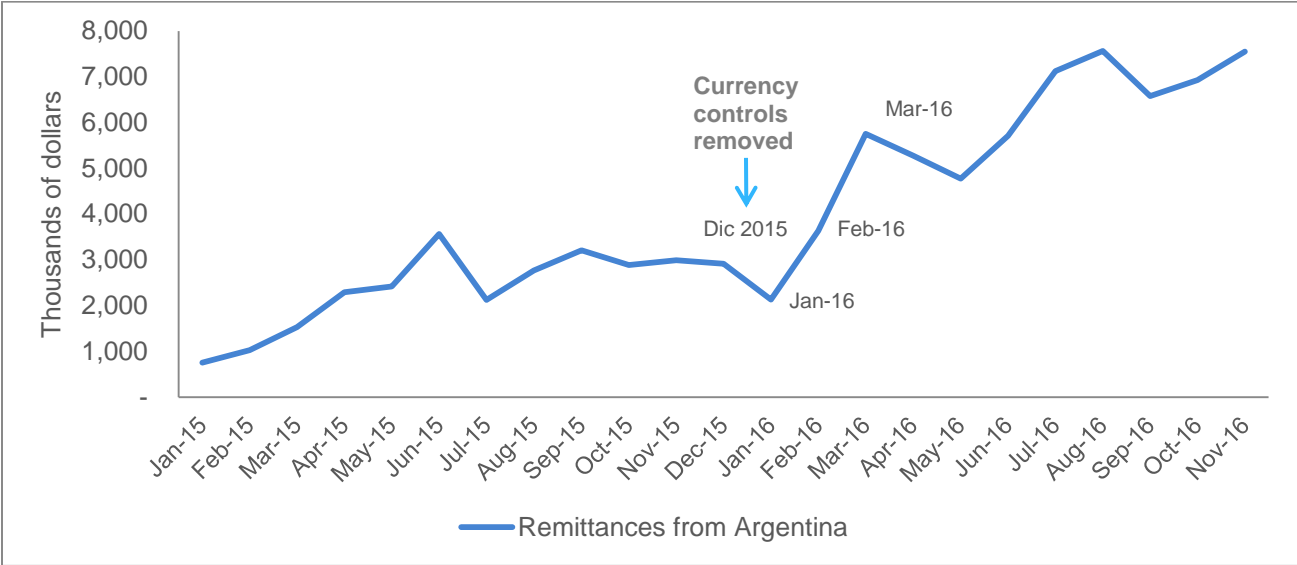
⁵ “¿A qué países los migrantes evían más dinero desde Argentina?”, in *Clarín*, September 19, 2016, available at: http://www.clarin.com/clarindata/paises-migrantes-envian-dinero-Argentina_0_rJzmRhT2.html

One of the factors explaining the increase in remittances to Paraguay relates to the previous existence of foreign currency controls in Argentina. When the Argentinean government established currency controls in 2011 as a means to protect their foreign currency reserves, a parallel money market emerged, with an exchange currency known as the blue dollar.⁶

According to industry experts, remittances went through unofficial channels such as travelers and informal service providers to avoid suffering losses due to currency issues. However, after Mauricio Macri removed the currency controls in 2015 and allowed the Argentinian peso to float freely, remittance transfers through formal channels increased.

The graph below illustrates monthly remittances sent from Argentina to Paraguay in 2015 and 2016. There was a significant spike in recorded remittances in the first three months of 2016, immediately following the announcement at the end of 2015 that currency controls would be eliminated.

Figure 3. Inbound Remittances to Paraguay from Argentina



Source: Central Bank of Paraguay.

Another important factor explaining the growth in flows is continued migration. According to UN statistics, nearly one million Paraguayans are living abroad, mostly in Argentina, Spain, Brazil and the United States. The following table shows Paraguayan population estimates, by migrant country of residence.

⁶ N/a, “Argentina lifts control on the peso”, *The Economist*, December 17, 2015, available at: <http://www.economist.com/news/americas/21684487-floating-currency-government-has-moved-step-closer-normalising-troubled>

Table 6. Migration Flows from Paraguay to Selected Countries

Year	Total	Argentina	% Increase per 5-year period (Arg)	Brazil	% Increase per 5-year period (Bra)	U.S.	% Increase per 5-year period (U.S.)	Spain	% Increase per 5-year period (Spa)
1990	297,648	257,243		21,394		6,057		907	
1995	335,317	286,164	11%	25,143	18%	8,837	46%	1,090	20%
2000	374,501	315,086	10%	28,891	15%	11,980	36%	1,744	60%
2005	544,803	451,769	43%	34,146	18%	20,737	73%	16,642	854%
2010	764,256	588,452	30%	38,911	14%	29,749	43%	80,087	381%
2015	845,373	679,044	15%	46,857	20%	28,642	-4%	60,506	-24%

Source: International Migrant Stock Data – United Nations Department of Economic and Social Affairs Population Division, available at:

<http://www.un.org/en/development/desa/population/migration/data/estimates2/estimates15.shtml>

The Paraguayan migrant population is heavily comprised of working people between 20-49 years of age and women. Seven out of every 10 Paraguayan migrants that go to Spain are female.⁷ However, not all migrants send money. In the case of Paraguayans in Argentina, previous research has shown that less than 50% of adults send money to their relatives and with lesser frequency than their counterparts. Many of these migrants stay for personal reasons and for several years to raise money and then return to Paraguay. Migrants in Spain and the United States tend to be more engaged in sending money.⁸

The amounts remitted also vary across the countries of destination. It is important to stress that official figures on remittances to Paraguay are likely to be incomplete. An estimate of flows to Paraguay shows a higher figure than that which is reported by the Central Bank. These differences, particularly with Argentina, may highlight the size the informal network, both on the sending and the receiving side.

Table 7. Remittances to Paraguay by Origin of flows

	Average remitted*	Migrants remitting	Estimated volume	Central Bank figures**
Argentina	150.0	50%	\$458,354,700	\$63,025,360
Spain	245.5	80%	\$166,367,297	\$251,174,570
United States	280.0		\$89,821,312	\$110,094,800
Three countries			\$714,543,309	\$483,022,000

Source: *Data provided by remittance payment agents in Paraguay. Survey of migrants in Argentina and Spain. **Central Bank of Paraguay

⁷ N/a, "Paraguayas jóvenes son las que migran más a España", in ABC, January 23, 2013, available at: <http://www.abc.com.py/edicion-impresa/locales/paraguayas-jovenes-son-las-que-migran-mas-a-espana-530663.html>

⁸ Samuel Acosta, "Situación de paraguayos en España mejora y remesas suben un 15.8%", in *Última Hora*, June 29, 2016, available at: <http://www.ultimahora.com/situacion-paraguayos-espana-mejora-y-remesas-suben-un-158-n1003574.html>

A note on Venezuela

Venezuela finds itself in a very difficult position, with a fragile state and a very vulnerable economic situation. Although official figures put the number of Venezuelans living abroad at 600,000, others argue that the number is higher. Similarly, remittances may be substantial.

However, the government has not published any remittance data for the past year, and the World Bank figure of US\$104 million in 2014 very likely underestimates the flows. The remittance corridor was officially closed by the Government in 2014 and was reestablished in 2015 amidst a series of complex controls and caps for exchange operations.⁹

These controls in the exchange of currency make informal transfers an attractive option because it is much cheaper to use informal channels (people get better exchange rates) and more accessible to send money.¹⁰

As a frame of reference, we can show that using the United Nations population data as well as money transfer company data and a range of 70% to 60% of migrants remitting, the volume of transfers is near one billion dollars. The table below presents this estimate, showing two scenarios: one with 70% of migrants remitting, and the other with 60% of migrants remitting.

Table 8. Estimated volume of remittances to Venezuela

	Migrants	Share	Volume Remitted by 70% of Venezuelan Adults	Volume Remitted by 60% of Venezuelan Adults
WORLD	606,344	100%	\$1,061,102,000.00	\$873,135,360.00
U.S.	197,171	33%	\$345,049,250.00	\$283,926,240.00
Spain	151,594	25%	\$265,289,500.00	\$218,295,360.00
Italy	48,970	8%	\$85,697,500.00	\$70,516,800.00
Colombia	46,614	8%	\$81,574,500.00	\$67,124,160.00
Portugal	23,404	4%	\$40,957,000.00	\$33,701,760.00
Canada	19,732	3%	\$34,531,000.00	\$28,414,080.00
Mexico	15,959	3%	\$27,928,250.00	\$22,980,960.00
Panama	9,883	2%	\$17,295,250.00	\$14,231,520.00
United Kingdom	9,834	2%	\$17,209,500.00	\$14,160,960.00
Germany	9,100	2%	\$15,925,000.00	\$13,104,000.00
Ecuador	8,901	1%	\$15,576,750.00	\$12,817,440.00

⁹ N/a, "Señalan que ingreso por remesas se han cuadruplicado", *El Universal*, March 27, 2015, available at: http://www.eluniversal.com/noticias/economia/senalan-que-ingreso-por-remesas-cuadruplicado_44078

¹⁰ N/a, "Maduro y Santos discutirán tráfico de papel moneda venezolano en Colombia", *El Mundo*, December 9, 2016, available at: <http://www.elmundo.com.ve/noticias/economia/banca/maduro-y-santos-discutiran-trafico-de-papel-moneda.aspx>

	Migrants	Share	Volume Remitted by 70% of Venezuelan Adults	Volume Remitted by 60% of Venezuelan Adults
France	6,337	1%	\$11,089,750.00	\$9,125,280.00
Dominican Republic	5,417	1%	\$9,479,750.00	\$7,800,480.00
Haiti	5,198	1%	\$9,096,500.00	\$7,485,120.00
Australia	4,895	1%	\$8,566,250.00	\$7,048,800.00
Chile	4,134	1%	\$7,234,500.00	\$5,952,960.00
Switzerland	3,989	1%	\$6,980,750.00	\$5,744,160.00
Netherlands	3,878	1%	\$6,786,500.00	\$5,584,320.00
Brazil	3,425	1%	\$5,993,750.00	\$4,932,000.00
Other countries	27,909	5%	\$48,840,750.00	\$40,188,960.00

Source: United Nations, Department of Economic and Social Affairs, Population Division (2015).

Internet and Account based transfers

One important development within the competitive landscape of the money transfer industry is the role of alternatives to cash-to-cash transfers, including use of bank accounts or internet based methods to send money, as well as mobile transactions. The introduction of mobile services as payment instruments is relatively recent, and more so in the case of remittance transfers.

Most of these internet based technology tools relying on mobile phones for remittances were introduced in the early 2010s.¹¹ Remittances through these devices appear to be on the rise.

According to a Dialogue survey conducted in 2016, 5.5% of migrants are using mobile transfers. This number is a substantial increase from 2010, when less than 2% of people said they were using this technology.

The number is relatively small and generally relates to four companies, namely, Xoom Corporation, Western Union, MoneyGram, and Remitly to a smaller extent, which together may be carrying out a total of 1.5 million transfers from the U.S. to Latin America and the Caribbean out of 16 million estimated transfers.¹²

As with the increased use of banks, mobile transfers have not only increased in use, but also in frequency of use and amount sent. Moreover, migrants report that using mobile transfers is a cheaper method.

¹¹ See for example, Orozco, Burgess and Ascoli, "Is there a match among migrants, remittances and technology?", Washington DC, Inter-American Dialogue, September 2010.

¹² Orozco, Manuel. *Strengthening Presence and Consolidating Competition: An Outlook to Money Transfer Industry in the U.S. to Latin America and Caribbean Corridor*, Washington DC, Inter-American Dialogue, December 2016.

Table 9. Remittance Sending Method

Method	Amount	Frequency	Cost	Annual	Percent Using
Bank	300	12	13.1	3600	8
Agency	218	14	7.65	3052	84
Internet/Mobile	220	16	5.16	3520	6
Other	40				1

Source: Inter-American Dialogue, Survey of Latin American and Caribbean Migrants in the United States, 2016.

Finally, there is an important consequence resulting from the use of non-cash transactions, which is that the percentage of people willing to change methods has dropped over time, just as the number of people using internet based or account based transfers has increased in practice.

In 2016, 42% respondents were willing to switch from cash-to-cash, for example, to another method, like internet. The percentage is lower than in 2010. It is interesting to contrast this number with the number of people using internet based or account based transfers, which has increased in practice.

Table 10. People Interested in Changing Remittance Sending Method

		2010 (%)	2013 (%)	2016 (%)
Willing to Change Method for Sending Money		47	58	42
Method	Remittance card	9	29	
	Direct deposit in a bank account	75	41	13
	Internet	7	18	21
	Cell phone mobile transfer	4	12	22
	Other	5	0	

Source: Inter-American Dialogue, Survey of Latin American and Caribbean Migrants in the United States, 2016, and Economic Status and Remittance Behavior Among Latin American and Caribbean Migrants in the Post-Recession Period, 2014.

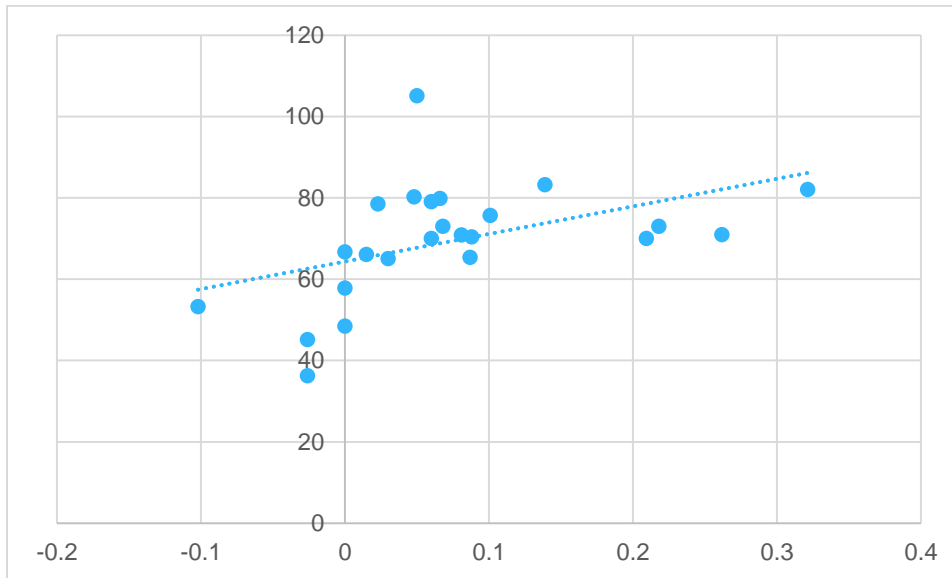
Conclusions

This report has presented annual remittance results for the year 2016. We find that there are at least three somewhat intersecting trends explaining growth. First, among transfers to Mexico, the increase is associated with an increased share of migrants sending money. While Mexican migration may have slowed down, more Mexicans already in the United States are sending money back home.

Second, continued growth seems to be occurring among those countries that are experiencing some form of transition, or political challenges. In fact, there is a relationship between state fragility and the growth of remittances.

The growth is more pronounced among those countries that the Index of State Fragility refers to as in Alert or High Warning; that is, countries that are facing problems that can destabilize their state structures and reduce their functional capacity.¹³

Figure 4. Growth of Remittances and State Fragility



Third, along with this trend, account transfers and Internet based transfers have shown an increase in their usage, but may also be responsible for the increase in transfers, both in volume as well as in frequency sent. Together they represent 14% of all flows, and their annual volumes are higher than those performed with the traditional, cash-to-cash method. As the Dialogue's 2016 Scorecard Report has demonstrated, there is greater competition in the money transfer industry, which through their payout networks in the region, are contributing to strengthen financial payment networks and access for senders and recipients.

These patterns are important because they have implications for the current debate on migration. One issue raised in the debate is a campaign promise to levy a tax on remittances as a means to raise revenue to build a wall along the Mexico-US border.

Elsewhere we have discussed the issues surrounding this tax.¹⁴ In light of such a tax, migrants face several options: to stop sending money, to use informal channels, or to pay the tax. It is unclear what the outcome will be. The consequences of taxing are more problematic because

¹³ Fragile States Index, available at: <http://fsi.fundforpeace.org/rankings-2016>

¹⁴ Orozco, Manuel, *Trump, Immigration Policy and the Fate of Latino Migrants in the United States*, Washington DC, Inter-American Dialogue, January 2017.

any tax will raise costs for companies and migrants, in the context of an existing competitive industry that already contributes to financial access for vulnerable people.

Another problematic consequence is that the use of informal mechanisms would undo a nearly two-decade long effort to use regulated money transfer outlets that ensure greater transparency and security as a risk mitigation strategy to deal with financial crimes. Informal transfers today comprise less than 1% of the entire market.

Finally, it is important to acknowledge that the increase in remittances relates to continued outmigration from the Latin America and Caribbean region; from Central America, Venezuela, Haiti, Cuba, and Colombia (all places that are facing political challenges in varying degree), this trend is nonetheless substantive. As such, remittances have become an important tool for resilience, survival and protection in the region.

Appendix 1

National Income Dependence on Remittances

Measured as the percentage of GDP, Haiti represents the country with the greatest dependency on remittances. Other countries, such as those in Central America and the Caribbean, are also very dependent, that is, economies where at least 7.5% of GDP is coming from remittances.

Country	2014	2015	Change
Haiti	22.5	25.0	2.5
Honduras	17.4	18.0	0.6
Jamaica	16.3	16.6	0.3
El Salvador	16.6	16.6	0.0
Guatemala	9.9	10.3	0.4
Nicaragua	9.7	9.4	-0.3
Guyana	10.7	9.3	-1.4
Dominican Republic	7.4	7.6	0.2
Belize	4.7	4.8	0.1
Bolivia	3.6	3.7	0.1
Ecuador	2.4	2.4	0.0
Mexico	1.9	2.3	0.4
Paraguay	1.6	2.0	0.4
Colombia	1.1	1.6	0.5
Peru	1.3	1.4	0.1
Panama	1.5	1.1	-0.4
Costa Rica	1.2	1.0	-0.2
Trinidad y Tobago*	0.5	0.5	0.0
Brazil	0.1	0.2	0.1
Uruguay	0.2	0.2	0.0
Argentina	0.1	0.1	0.0
Suriname	0.2	0.1	-0.1

Source: World Bank Data.

Appendix 2

Sources for table 4:

- Annual migrant entry is based on a coefficient multiplied by the percent of migrants who arrived on 2016. The coefficient is the calculation of adult migrants (90%) x migrant senders (80%) x family transfers or p2p (90%) x sending from the US 90% = 0.58). This number is estimated using the total number of migrants who sent money the same year they arrived. The figure is based on survey data.
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- U.S. Apprehensions: DHS, *2015 Yearbook of Immigration Statistics: Office of Immigration Statistics*, December 2016, available at: <https://www.dhs.gov/immigration-statistics/yearbook/2015>
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- Immigrant Visas: U.S. Department of State: Bureau of Consular Affairs, *Immigrant Visa Statistics*, “Immigrant Visas Issued by Issuing Office, All Categories Including Replaced Visas”, available at: <https://travel.state.gov/content/dam/visas/Statistics/AnnualReports/FY2016AnnualReport/FY16AnnualReport-TableXV.pdf>
- Non-Immigrant Visas: U.S. Department of State: Bureau of Consular Affairs, *Nonimmigrant Visa Statistics*, “Nonimmigrant Visa Issuance by Visa Class and By Nationality”, Data encompasses all categories of non immigrant visas, available at: <https://travel.state.gov/content/visas/en/law-and-policy/statistics/non-immigrant-visas.html>
- Unauthorized Border Crossings: It is the difference between Annual Migrant entry and Immigrant Visas.