

Family Remittances from Latin America and the Caribbean

*Outbound transfers from Chile,
Colombia, Costa Rica, Dominican
Republic, Ecuador, Panamá, and Perú*

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Inter-American Dialogue

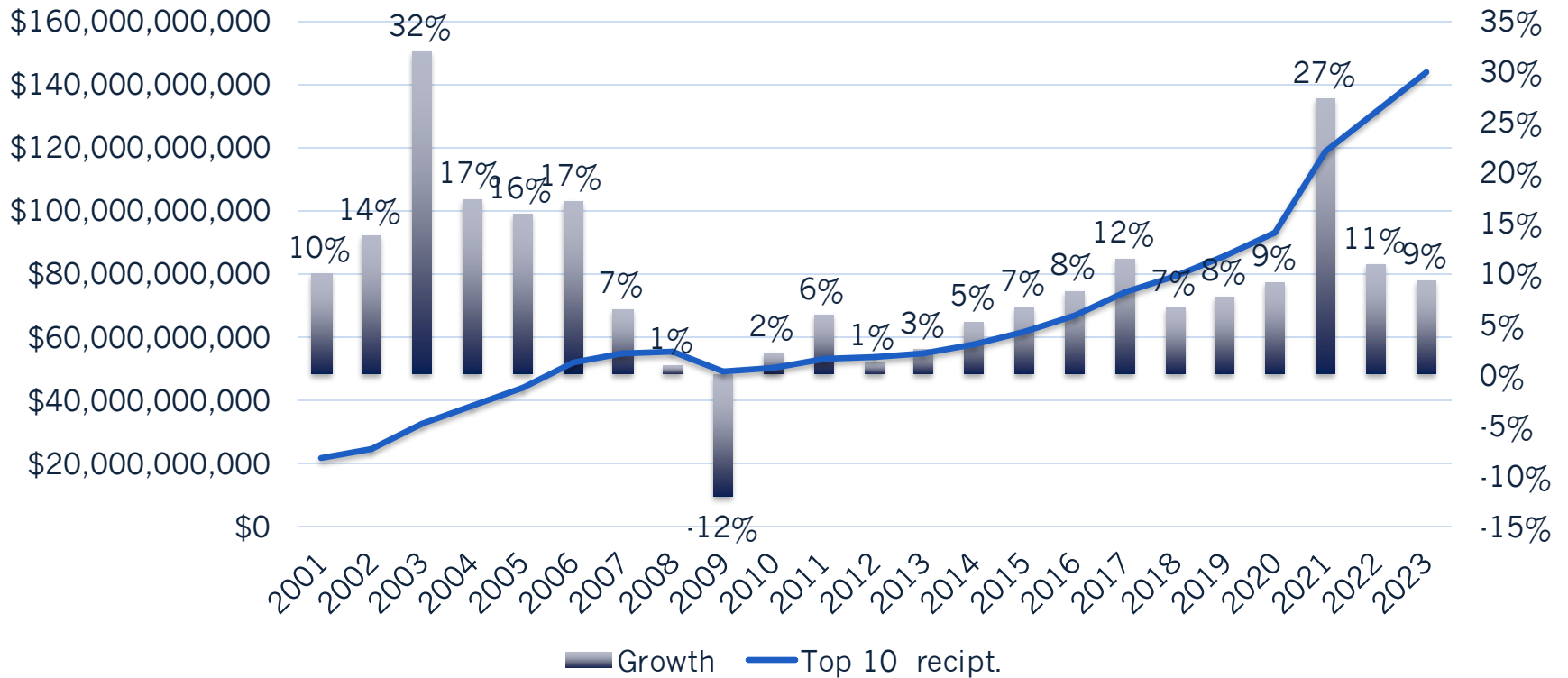
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Main Trends

- Remittances to top 10 recipient countries in the region will grow 9 percent in 2023
 - Annual volume for top 10 countries is US\$143 billion;
 - Projected volume for all the region is US\$157 billion
 - Increase continues to be influenced by migration and principal amount sent
 - Nicaragua will experience another 40 percent increase
 - Haiti and Jamaica will experience negative growth
 - These flows will still amount to 5 percent of the region's GDP
- Intra-regional flows capture at least US\$4 billion in outbound transfers

Remittances to Latin America and the Caribbean

Annual Flows and Growth



Annual Volumes

Country Name	2018	2019	2020	2021	2022	2023
Argentina	\$ 507,477,468	\$ 532,851,342	\$ 632,309,716	\$ 739,802,367	\$ 776,792,486	
Belize	\$ 92,512,739	\$ 97,138,376	\$ 120,683,619	\$ 141,199,835	\$ 148,259,826	
Bolivia	\$ 1,391,583,100	\$ 1,327,163,177	\$ 1,122,088,964	\$ 1,386,915,536	\$ 1,456,261,312	
Brazil	\$ 2,933,489,276	\$ 2,921,939,191	\$ 3,566,219,438	\$ 4,172,476,743	\$ 4,381,100,580	
Colombia	\$ 6,367,489,861	\$ 6,922,185,706	\$ 6,873,553,689	\$ 8,597,240,000	\$ 9,416,242,000	\$ 10,043,426,214
Costa Rica	\$ 533,509,663	\$ 518,197,025	\$ 500,000,000	\$ 585,000,000	\$ 614,250,000	
Cuba		\$ 1,531,537,875	\$ 995,499,619	\$ 1,164,734,554	\$ 1,222,971,282	
Dominican Republic	\$ 6,814,200,000	\$ 7,103,181,292	\$ 8,219,262,926	\$ 10,402,469,200	\$ 9,856,497,461	\$ 10,212,164,230
Ecuador	\$ 3,039,078,509	\$ 3,250,250,092	\$ 3,336,696,164	\$ 4,362,384,920	\$ 4,624,128,015	\$ 5,044,335,428
El Salvador	\$ 5,388,142,174	\$ 5,650,270,000	\$ 5,936,157,615	\$ 7,517,140,000	\$ 7,855,411,300	\$ 8,187,025,042
Guatemala	\$ 9,490,600,000	\$ 10,508,307,400	\$ 11,402,842,290	\$ 15,295,685,200	\$ 18,507,779,092	\$ 20,333,951,500
Guyana	\$ 285,501,612	\$ 299,776,693	\$ 361,234,057	\$ 422,643,846	\$ 443,776,039	
Haiti	\$ 2,417,296,755	\$ 2,509,973,822	\$ 3,509,390,924	\$ 4,040,937,551	\$ 3,710,275,074	\$ 3,150,468,025
Honduras	\$ 4,776,545,983	\$ 5,424,037,908	\$ 5,576,000,000	\$ 7,372,054,100	\$ 8,477,862,215	\$ 9,399,378,206
Jamaica	\$ 2,501,614,919	\$ 2,486,021,740	\$ 2,956,233,324	\$ 3,630,755,394	\$ 3,521,832,732	\$ 3,486,977,481
Mexico	\$ 33,677,227,200	\$ 36,438,758,100	\$ 40,604,553,800	\$ 51,585,680,000	\$ 58,502,781,700	\$ 63,739,089,821
Nicaragua	\$ 1,501,200,000	\$ 1,682,400,000	\$ 1,851,400,000	\$ 2,146,900,000	\$ 3,224,900,000	\$ 4,677,635,000
Panama	\$ 537,800,000	\$ 509,519,333	\$ 455,712,237	\$ 533,183,317	\$ 559,842,483	
Paraguay	\$ 682,869,966	\$ 568,433,190	\$ 583,714,989	\$ 562,946,537	\$ 591,093,864	
Peru	\$ 3,224,754,055	\$ 3,336,055,951	\$ 2,904,045,864	\$ 3,607,625,054	\$ 3,707,556,166	\$ 4,121,948,437
Suriname	\$ 519,054	\$ 545,007	\$ 519,054	\$ 607,293	\$ 637,658	
Trinidad and Tobago	\$ 138,708,323	\$ 145,643,739	\$ 178,016,261	\$ 208,279,026	\$ 218,692,977	
Uruguay	\$ 104,268,963	\$ 103,557,798	\$ 110,716,491	\$ 129,538,295	\$ 136,015,210	
Venezuela, RB	\$ 2,432,714,508	\$ 3,115,900,211	\$ 2,492,720,169	\$ 3,998,610,229	\$ 4,198,540,740	
LAC (24 countries)	\$ 88,839,104,128	\$ 97,488,650,606	\$ 104,289,571,209	\$ 132,604,808,997	\$ 146,153,500,213	\$ 157,000,000,000
Top 10 recipients	\$ 79,198,149,455	\$ 85,311,442,011	\$ 93,170,136,595	\$ 118,558,871,420	\$ 131,405,265,757	\$ 142,596,399,383

Year on Year Remittance Growth

Country	2019	2020	2021	2022	2023
Argentina	5%	16%	17%	5%	
Belize	5%	20%	17%	5%	
Bolivia	-5%	-18%	24%	5%	
Brazil	0%	18%	17%	5%	
Colombia	8%	-1%	25%	10%	
Costa Rica	-3%	-4%	17%	5%	
Cuba	5%	-54%	17%	5%	
Dominican Republic	4%	14%	27%	-5%	4%
Ecuador	6%	3%	31%	6%	9%
El Salvador	5%	5%	27%	4%	4%
Guatemala	10%	8%	34%	21%	10%
Guyana	5%	17%	17%	5%	
Haiti	4%	28%	15%	-8%	-7%
Honduras	12%	3%	32%	15%	11%
Jamaica	-1%	16%	23%	-3%	-1%
Mexico	8%	10%	27%	13%	9%
Nicaragua	11%	9%	16%	50%	40%
Panama	-6%	-12%	17%	5%	
Paraguay	-20%	3%	-4%	5%	
Peru	3%	-15%	24%	3%	11%
Suriname	5%	-5%	17%	5%	
Trinidad and Tobago	5%	18%	17%	5%	
Uruguay	-1%	6%	17%	5%	
Venezuela, RB	22%	-25%	60%	5%	
LAC (24 countries)	7%	7%	27%	10%	9%
Top 10 recipt.	8%	9%	27%	11%	9%

Outbound flows from Latin America and the Caribbean

- Key points:
 1. The Latin American and Caribbean outbound remittance market is about US\$4 billion
 2. The number of senders is at 5 million, the majority of which are Venezuelan, Haitian, Nicaraguan migrants
 3. The level of intermediation is relatively informal, unlicensed, but there are some service providers
 4. There is a segment of formal users that are skilled migrants or tourists

The Latin American and Caribbean Outbound context

- Twenty percent of remittances to Latin America and the Caribbean are originated in Europe, and the region itself
- From Latin America and the Caribbean there are at least 10 countries with an outflow of funds totaling US\$2.3 billion
- Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, Mexico, Panama, Peru, Uruguay main originators capturing 2% of all volume

Latin America Outbound Flows

Country---Volume	2010	2022	Growth
<i>Chile</i>	\$148,788,989.00	\$675,621,549.37	16%
<i>Colombia</i>	\$151,325,691.92	\$419,019,474.24	11%
<i>Costa Rica</i>	\$259,382,912.00	\$566,181,674.70	8%
<i>Dominican Republic</i>	\$534,000,000.00	\$954,500,000.00	6%
<i>Ecuador</i>	\$135,971,152.49	\$636,527,720.95	17%
<i>Mexico</i>	\$150,000,000	\$1,131,084,902.00	22%
<i>Panama</i>	\$485,800,000.00	\$750,000,000	5%
<i>Peru</i>		\$187,003,202.04	44%
<i>Uruguay</i>	\$6,651,000.00	\$127,108,442.55	34%
<i>English Caribbean</i>		\$803,829,096	
<i>Selected countries</i>		\$3,071,488,104.10	
<i>Share from total flows</i>		2%	

Immigration to selected countries

Country	Migration			From Latin America and Caribbean			LAC perc.
	2010	2020	2022	2010	2020	2022	
Brazil	592,640	1,079,708	1,122,896.32	182,083	523,386	550,000	48%
Chile	375,388	1,645,015	1,710,815.60	272,913	1,526,171	1,587,218	93%
Colombia	130,309	1,905,393	2,500,000	83,348	1,838,774	2,500,000	97%
Costa Rica	405,779	520,729	541,558.16	362,052	467,472	458,237	90%
Dominican Rep.	395,479	603,794	627,945.76	340,706	551,470	500,000	91%
Ecuador	375,253	784,787	816,178.48	266,268	640,387	800,000	82%
Mexico	969,710	1,197,624	1,245,528.96	138,722	272,836	283,749	23%
Panama	157,788	313,165	325,691.60	106,707	241,092	350,000	77%
Peru	104,706	1,224,519	1,273,499.76	53,550	1,072,890	1,300,000	88%
Uruguay	76,303	108,267	112,597.68	42,172	66,194	68,848	61%
United States	44,183,643	50,632,836	53,164,477.80	23,295,515	24,590,255	23,362,654	49%
Selected countries	47,766,998	60,015,837	62,922,798.84	25,144,036	31,790,927	31,715,706	53%
<i>LAC share</i>	3,583,355	9,383,001	9,758,321	1,848,521	7,200,672	7,488,699	

There are 44 million migrants from Latin America and the Caribbean;
7.5 are living in 10 countries in the region, accounting for 17% of all migrants.

Remitting from Chile

	Migrants	Remittance volume
Colombia	173,440	69,931,008
Cuba	3,173	1,279,354
El Salvador	242	97,574
Guatemala	236	95,155
Haiti	180,852	72,919,526
Honduras	249	100,397
Nicaragua	249	100,397
Venezuela	444,717	179,309,894
Nine countries	803,158	323,833,306
Latin America	1,712,390	639,966,298

Main remittance service providers

- Afex
- MoreMoney
- Remitly
- MoneyGram
- Remitee
- Global 66
- Vita Wallet
- Ria
- Western Union
- Tu Cambio
- Sendity
- Fin.do
- Hablax
- GiroFacil
- Unitransfer
- Bolivar Money

Remitting from Colombia

Migrants from	Migrants	Remittances
Cuba	1,945	504,144
El Salvador	409	106,013
Guatemala	490	127,008
Haiti	122	31,622
Honduras	376	97,459
Nicaragua	611	158,371
Venezuela	2,477,588	642,190,810
Nine countries	2,481,541	643,215,427
Latin America	2,500,000	648,000,000

Main remittance service providers

- Vita Wallet
- Global 66
- Western Union
- MoneyGram
- MOVii
- Sendity
- Fin.do
- Paysend

Most common examples of informal transfers:

- Transfer originating from an exchange house (CAMBIOS MANRIQUE, Colombia) or a private bank account (Bancolombia) or a mobile wallet (Efecty, Valiu),
- Transfer is paid in Bolivares by a local bank, or an exchange house without following regulatory money transfer compliance

ificadas de la siguiente manera:

N°	NOMBRE
1	BANEXCOIN
2	REMESA ESPAÑA BOLETOS AÉREOS
3	TSG SERVICIOS
4	GLOBAL EXCHANGE VZLA SPA
5	AIRTMING
6	BINANCE
7	CAMBIOS R & A REMESA
8	AKB FINTECH
9	MKAMBIO
10	LOCAL BITCOINS
11	BANCUMBRE

- In 2022 the government passed the Ley de Impuestos sobre las Grandes Transferencias Financieras (IGTF), which imposes a 2% tax for third party transactions and stiff penalties to those that don't comply.

Source: interviews with remittance businesses and money exchange companies

The formal / licensed method: incipient with no more than 5% of the market

- Origination transaction using RIA, MoneyGram, Western Union mostly in Spain.
- Pay Transaction by regulated and compliant entities, like Casa de Cambio Angulo Lopez, or a Bank (except Banesco, Mercantil, Provincial), like BOD. Main formal payers are:
 - **Italcambio: Moneygram (12,000 transactions; US\$12 million).**
 - **CC Zoom: Western Union (15,000 transactions; US\$15 million month).**
 - **CC Insular.**
 - **CC Angulo Lopez. Ria, Titanes, Transfast, Globalenvios (7,000 transactions, US\$15 million)**
 - **Banks compliant with transfers: 60,000 transactions (\$80 million)**
- Total formal payments US\$150 million in 2022.
- Remittance origination is said to be about 30% of what comes in

Source: interviews with remittance businesses and money exchange companies; migrant interviews and surveys

Remitting from Costa Rica

	<u>Migrants from</u>	<u>Migrants</u>	<u>Remittances (US\$)</u>
Colombia	26,739		15,401,664
Cuba	5,791		3,335,616
El Salvador	13,984		8,054,784
Guatemala	2,676		1,541,376
Haiti			.
Honduras	3,947		2,273,472
Nicaragua	440,298		253,611,648
Venezuela	29,906		17,225,856
Nine countries	423,341		243,844,416
<u>Latin America</u>	<u>458,237</u>		<u>263,944,512</u>

Main remittance service providers

- Airpak
- MoneyGram
- Teledolar
- Lafise
- Wise

Remitting from Dominican Republic

Migrants from	Migrants	Remittances (US\$)
Colombia	3,687	1,805,155
Cuba	3,927	1,922,659
El Salvador	273	133,661
Guatemala	438	214,445
Haiti	336,729	164,862,518
Honduras	433	211,997
Nicaragua	298	145,901
Venezuela	115,283	56,442,557
Nine countries	461,068	225,738,893
Latin America	500,000	244,800,000
World		954,500,000

Total volume is associated with outbound flows from tourists with short term jobs or professional workers

Main remittance service providers

- BHD
- MoneyGram
- Carioca
- Vimenca
- Mostly informal money transfers
- Local intermediaries say that informal transfers are 50% of total volume, Central Bank of Haiti reports US\$100 million in transfers, which would mean 62% is licensed

Remitting from Ecuador

Nationality	Migrants	Remittances (US\$)
<i>Colombia</i>	200,539	98,183,894
<i>Cuba</i>	3,083	1,509,437
<i>El Salvador</i>	537	262,915
<i>Guatemala</i>	442	216,403
<i>Haiti</i>	98	47,981
<i>Honduras</i>	482	235,987
<i>Nicaragua</i>	403	197,309
<i>Venezuela</i>	502,214	245,883,974
<i>Nine countries</i>	707,798	346,537,901
<i>Latin America</i>	800,000	391,680,000
<i>Total volume</i>		636,527,720

As in the Dominican Republic, total volume is associated with outbound flows from tourists with short term jobs or professional workers

Main remittance service providers

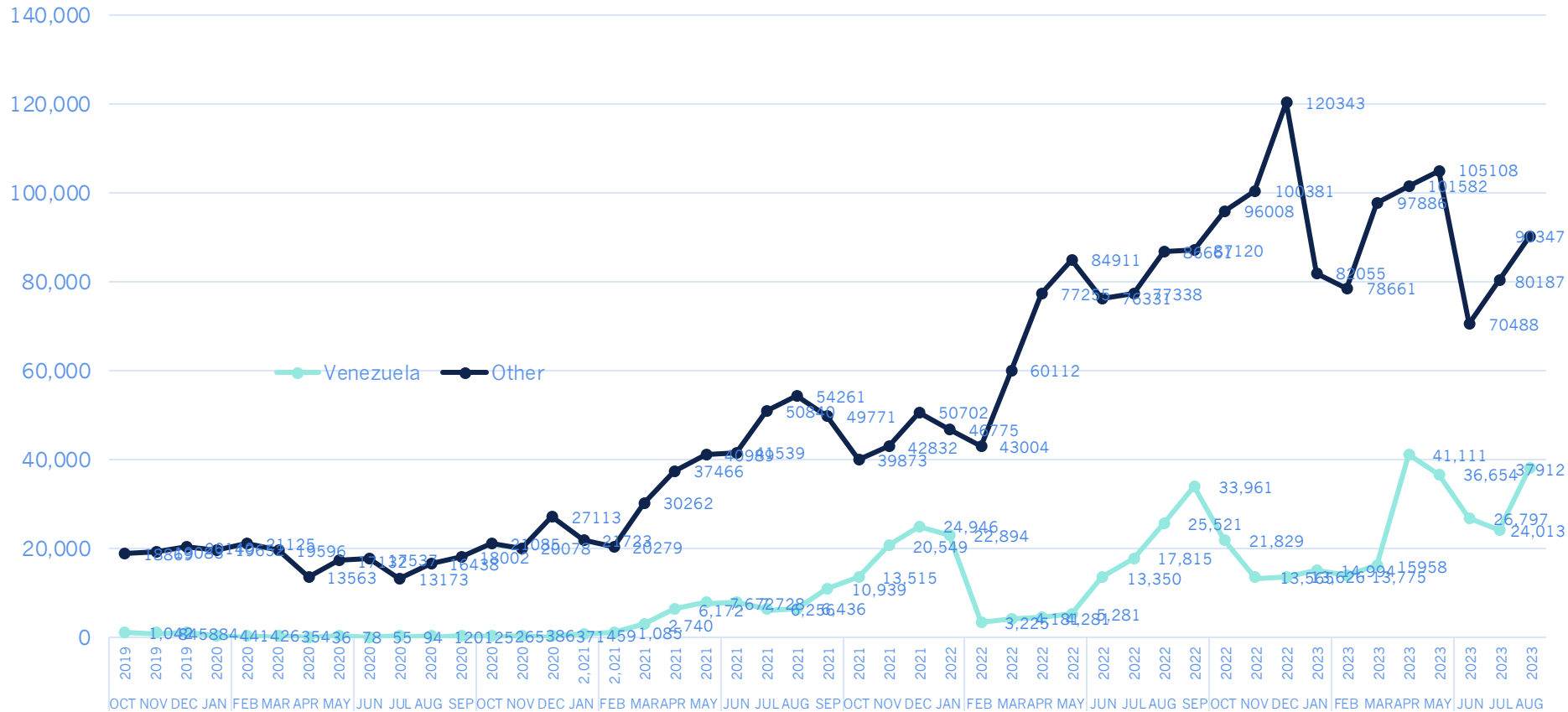
- MoneyGram
- Western Union
- Mostly informal money transfers to Venezuela
- Global 66
- Bixxus
- Xe
- Wise
- Tus Giros
- Bolivar Money

Remitting from Panama

Nationality	Migrants	Remittances (US\$)
<i>Colombia</i>	98,253	62,253,101
<i>Cuba</i>	2,917	1,848,211
<i>El Salvador</i>	3,330	2,109,888
<i>Guatemala</i>	1,658	1,050,509
<i>Haiti</i>	559	354,182
<i>Honduras</i>	1,553	983,981
<i>Nicaragua</i>	40,000	25,344,000
<i>Venezuela</i>	146,358	92,732,429
<i>Nine countries</i>	294,628	186,676,301
<i>Latin America</i>	350,000	221,760,000
<i>Total</i>		572,118,000.4

As in the Dominican Republic, total volume is associated with outbound flows from tourists with short term jobs or professional workers. Also important to note that Panama has become a key migration bridge, hosting 100,000 people per month

Venezuelan migrants and other nationalities (than Mx-CAM, Haiti, Cuba)



- With significant migratory transit between Colombia-Panama and Central America/Mexico to the US border, transfer demand will likely increase.
- The past two years have seen 100,000 people moving month to month but staying longer than 30 days in one country.
- This would mean a potential 20% demand for money transfers that would add 20,000 transactions in the next year

Main remittance service providers

- MoneyGram
- Western Union
- Rebtel through RIA
- Wise
- Xoom
- [Airtm](#)
- Mostly informal money transfers to Venezuela
- Surveys in 2019 and 2020 pointed 70% informal or unlicensed transfers

Remitting from Peru

Nationality	Migrants	Remittances (US\$)
<i>Colombia</i>	98,253	11,469,600
<i>Cuba</i>	2,917	.
<i>El Salvador</i>	3,330	.
<i>Guatemala</i>	1,658	.
<i>Haiti</i>	559	.
<i>Honduras</i>	1,553	.
<i>Nicaragua</i>	40,000	.
<i>Venezuela</i>	146,358	214,656,912
<i>Nine countries</i>	294,628	226,126,512
<i>Latin America</i>	350,000	230,400,000
<i>Total</i>		187,000,000

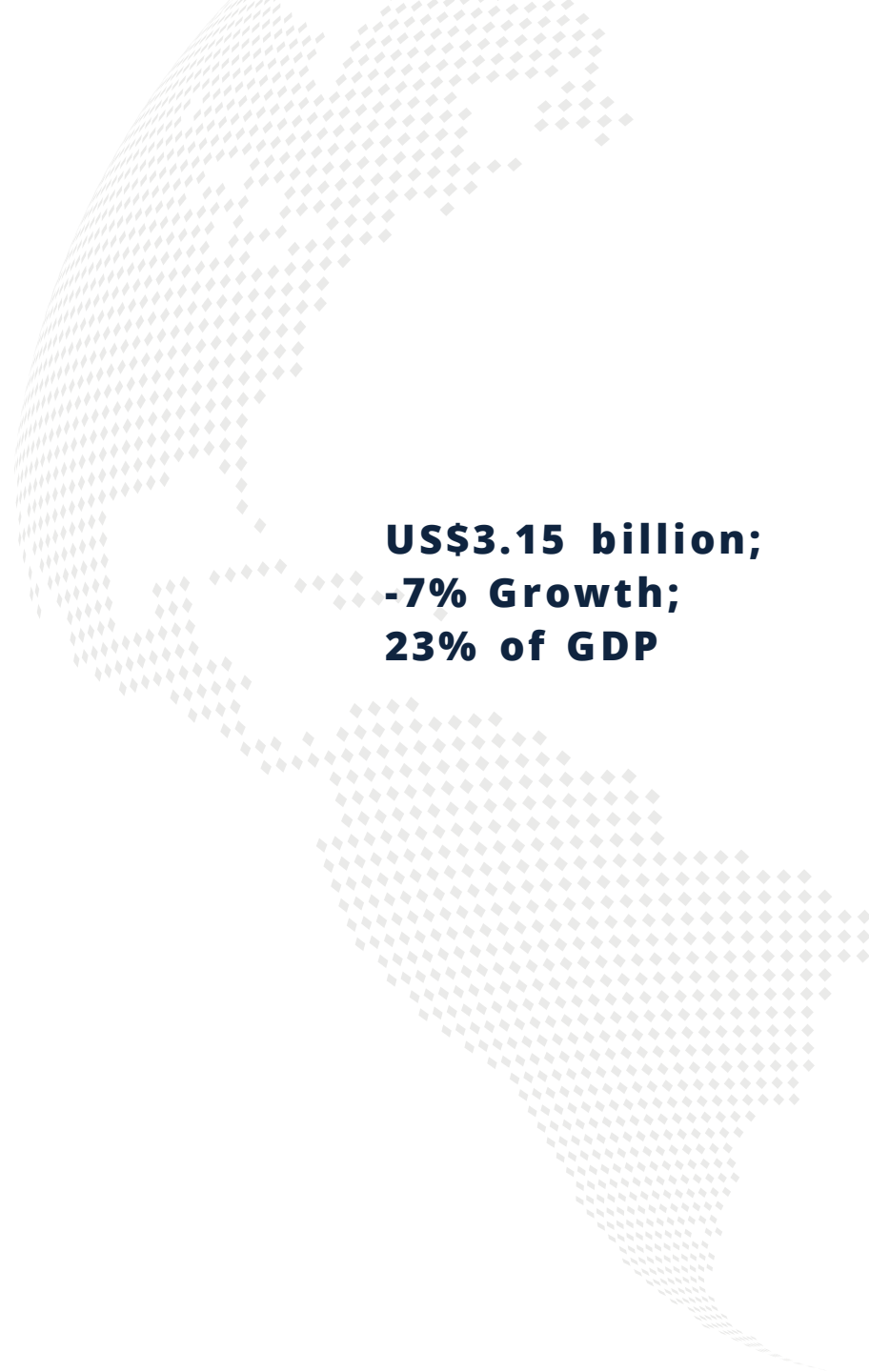
The discrepancy is due to undercounting from informal flows to Venezuela

Main remittance service providers

- MoneyGram
- Western Union
- RIA
- JetCash
- Monito
- PeruVen
- Intergiros
- Global66
- Mostly informal money transfers to Venezuela

Inbound cases

Haiti and Nicaragua

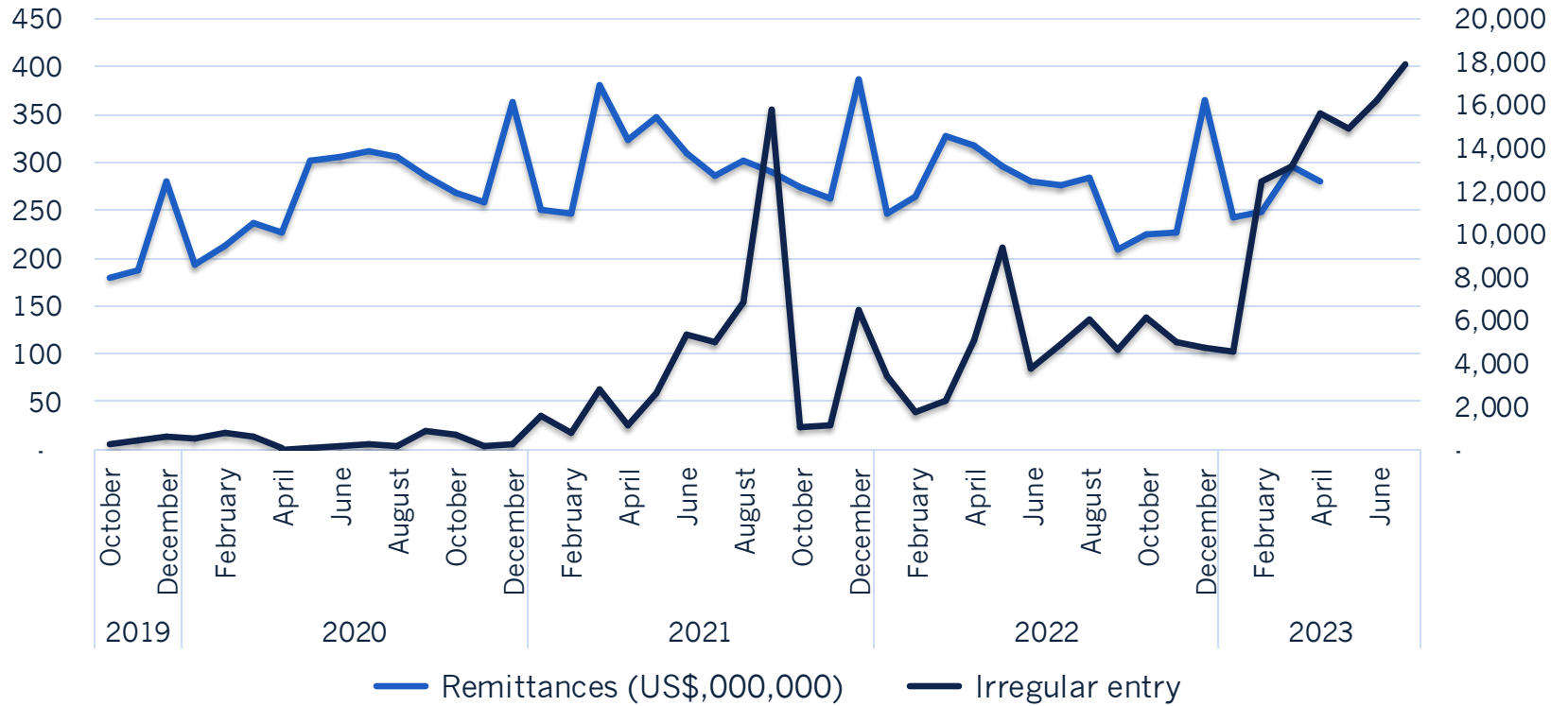


**US\$3.15 billion;
-7% Growth;
23% of GDP**

Haiti

2023

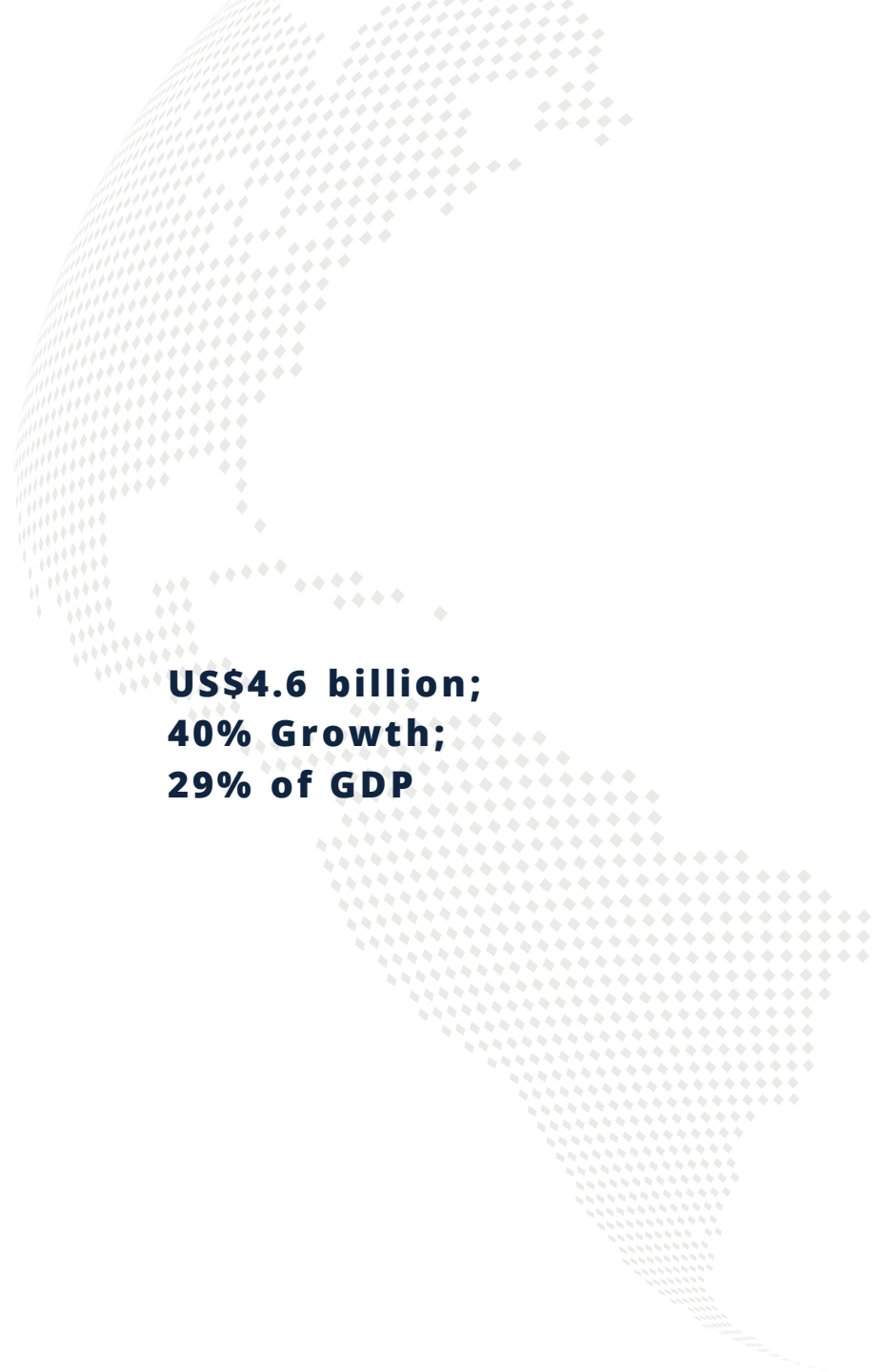
Haiti



Migration to the US and Monthly Flows

Remittances to Haiti by country

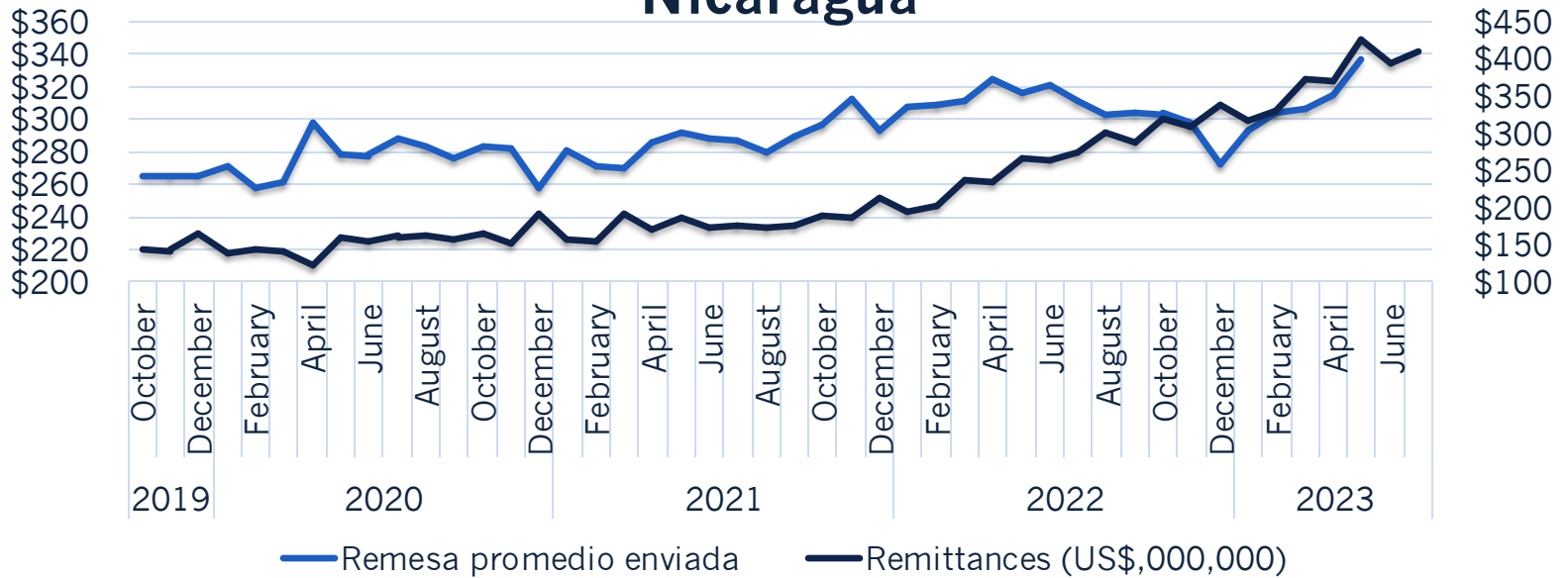
		2022 Percent
USA	2,328,528,776.58	70%
FRANCE	210,738,595.64	6%
CANADA	213,382,660.76	6%
REP DOMINICAINE	109,798,225.84	3%
MARTINIQUE	2,474,361.12	0%
CHILI	200,399,423.76	6%
BRESIL	76,305,778.59	2%
URUGUAY	45,943,386.67	1%
BAHAMAS	19,509,629.88	1%
TURKS & CAICOS	21,267,706.67	1%
AUTRES ANTILLES	28,123,878.29	1%
AFRIQUE	1,313,733.63	0%
AUTRES AMERIQUE DU SUD	4,593,766.30	0%
AMERIQUE CENTRALE	10,557,747.30	0%
ASIE	3,245,788.69	0%
AUTRES PAYS D'EUROPE	40,098,672.05	1%
TOTAL	3,316,282,131.77	100%



**US\$4.6 billion;
40% Growth;
29% of GDP**

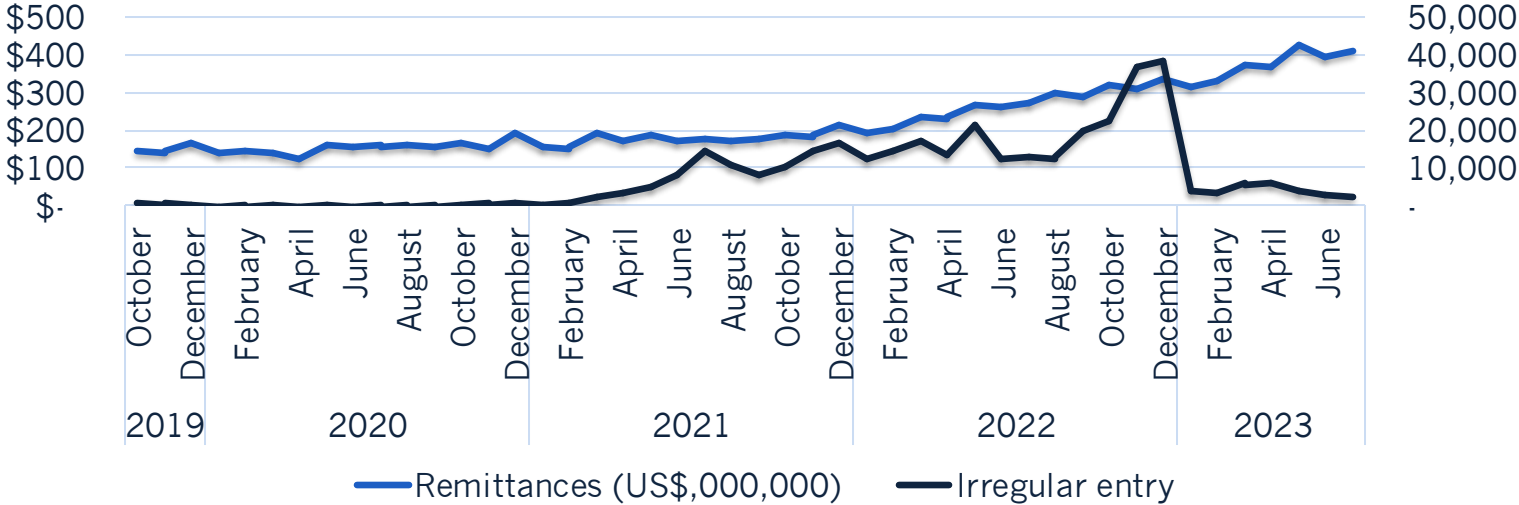
Nicaragua

Nicaragua



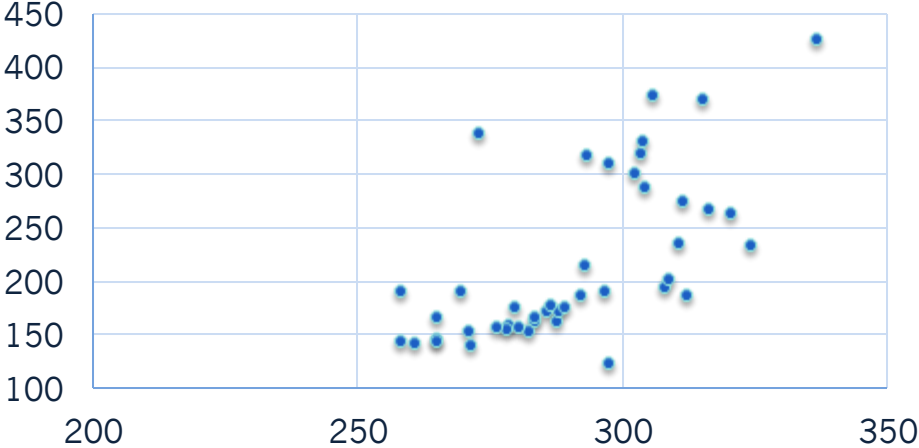
Month to Month Remittance Flows and Principal Sent, 2019-2023

Nicaragua



Month to Month Aggregate Flows and Migration to the US, 2019-2023

Nicaragua



Month to Month Aggregate Flows and Principal Sent

Remittances by originating country

Año	Remittances (US\$ million)			Senders		
	2,018	2,022	2023	2,018	2,022	2,023
EEUU	825.9	2469.7	3751.35	259,942	717,279	797,449
España	168	270.1	269.25	45,246	82,667	73,333
Costa Rica	295.9	275.9	318.15	271,169	367,500	370,175
Panamá	77.4	62.8	54	52,000	60,000	51,111
Canadá	16	32.9	34.95	5,357	32,222	35,556
México	5.9	6.7	6.75	3,500	7,778	6,667
El Salvador	15.6	13.9	12.9	22,727	14,444	13,333
Resto del Mundo	96.5	92.9	103.2	39,333	30,000	25,000
Total	1501.2	3224.9	4550.55	699,274	1,300,683	1,372,624

Main conclusion

- Remittance origination from Latin America and the Caribbean is a relatively recent phenomenon due largely to migration from fragile states in the region
- This population however will likely stay in their host countries permanently—our surveys suggest that more than two thirds of migrants plan to stay in the host country;
- Therefore, service offering and regulations pertaining to inbound transfers from those countries will improve, as is the case of Venezuela. Exchange houses, like Casa de Cambios, are making contracts with RSPs to be payers in that country;
- Currently there are 7.5 million migrants in 9 Latin American and Caribbean countries, and less than 5 million are performing money transfers,
- Most of these transfers are informal, but some corridors have been formalizing, such as that of Chile to Haiti and Dominican Republic to Haiti. Other potential corridors seeking to formalize include Venezuela.
- It is important too to bear in mind that not all remitters are migrants, some are high skilled workers and tourists sending to other regions like Europe.
- While for every country there are more than 10 RSPs, in most cases the market share is handled by no more than 5 businesses due to economies of scale.
- With significant migratory transit between Colombia-Panama and Central America/Mexico, transfer demand will likely increase. The past two years have seen 100,000 people moving.
- A potential 20% demand of that group would add 200,000 transactions in the next year
- Also, important to follow small niche markets: Brazilian students going to Bolivia, Argentina and Paraguay said to amount to 40,000 students

A migration trend related to state fragility, 2022

Migrants from	Brazil	Chile	Costa Rica	Colombia	Dom. Rep	Ecuador	Panama	Peru	United States	All countries	Part.	M/ Pop
Colombia	8,395	173,440	26739	..	3,687	200,539	98,253	44,250	753,847	2,736,230	47%	5%
Cuba	2,544	3,173	5,791	1,945	3,927	3,083	2,917		1,251,037	1,558,312	83%	14%
El Salvador	279	242	13,984	409	273	537	3,330		1,392,663	1,559,924	94%	24%
Guatemala	357	236	2,676	490	438	442	1,658		975,504	1,117,355	89%	7%
Haiti	10,000	180,852		122	336,729	98	559		671,499	1,364,492	87%	12%
Honduras	155	249	3,947	376	433	482	1,553		597,647	722,430	85%	7%
Nicaragua	449	249	440,298	611	298	403	40,000		540,000	1,136,000	93%	17%
Venezuela	388,120	444,717	29,906	2,477,588	115,283	502,214	146,358	1,490,673	700,000	7,131,435	88%	25%
Nine countries	410,299	803,158	423,341	2,481,541	461,068	707,798	294,628	1,534,923	6,682,197	17,080,156	82%	12%
Latin America & Caribe	550,000	1,587,218	458,237	2,500,000	500,000	800,000	350,000	1,300,000	23,362,654	44,326,446	75%	
	75%	54%	92%	99%	98%	98%	98%	98%	98%	37%		

Source: UNDESA, Country immigration offices

Chile is now host to 1.5 million migrants.
 60% of migrants continue to go to the United States
 17% of migrants are in Latin America and the Caribbean
 (nearly half are Venezuelans)

Migrants from	Transactions	Corridor
Colombia	349,841	Chile,
Cuba	14,729	Costa Rica
El Salvador	12,004	Costa Rica; Panama
Guatemala	3,967	Costa Rica; Panama
Haiti	332,867	Chile; D.R.
Honduras	4,533	Mexico
Nicaragua	303,854	Costa Rica; Panama
Venezuela	2,769,455	Colombia, Chile, Peru
Nine countries	3,791,250	

Transfers from 8 Latin American corridors to those nations

Remittances as Percent of Gross Domestic Product

País	1990	2000	2010	2015	2018	2019	2020	2021	2022	2023
Argentina	0.0	0.0	0.2	0.1	0.1	0.1	0.2	0.2	0.2	
Belize	3.4	2.2	4.5	3.8	4.0	4.0	5.8	5.4		
Bolivia	0.1	1.5	4.9	3.6	3.4	3.3	3.1	3.5	3.5	
Brazil	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.3		
Colombia	1.0	1.6	1.4	1.7	2.0	2.2	2.6	2.7	2.8	2.9
Costa Rica	0.2	0.9	1.4	1.0	0.9	0.9	0.8	0.9	1.0	
Dominican Republic	4.5	7.6	7.2	7.3	8.0	8.3	10.6	11.4	10.3	8.4
Ecuador	0.3	7.2	3.7	2.4	2.8	3.0	3.4	4.1	4.2	4.1
El Salvador	7.6	15.0	18.8	18.2	20.7	21.0	24.1	26.1	26.7	24.5
Guatemala	1.6	3.1	10.4	10.4	12.9	13.8	14.7	17.9	20.0	20.0
Guyana	..	3.8	10.7	7.1	7.0	7.4	7.8	6.8	6.8	13.0
Haiti	..	8.5	12.4	14.8	18.0	20.5	23.8	20.0	17	
Honduras	1.3	6.6	16.5	17.5	19.8	21.5	23.5	25.3	28.8	28.0
Jamaica	5.0	9.7	15.3	16.6	15.9	16.2	22.2	25.3	25.6	20.2
Mexico	1.2	1.1	2.1	2.2	2.9	3.1	3.9	4.3	4.6	3.8
Nicaragua	..	6.3	9.4	9.4	11.6	13.4	14.7	15.3	22.2	29.1
Panama	1.7	0.1	1.4	1.0	0.8	0.9	0.8	0.9	0.9	
Paraguay	0.6	1.7	1.5	1.5	1.7	1.8	1.6	1.5	1.3	
Peru	0.3	1.4	1.7	1.4	1.4	1.5	1.5	1.6	1.7	1.5
Suriname	0.1	0.1	0.1	0.1	2.5	2.4	4.3	4.9	4.9	
Trinidad and Tobago	0.1	0.5	0.4	0.6	0.6	0.6	0.9	1.0	1.0	
Uruguay	0.3	0.2	0.2	0.2	0.2	0.2	0.2	
Venezuela, RB	0.0	0.0	0.0	5.3	



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