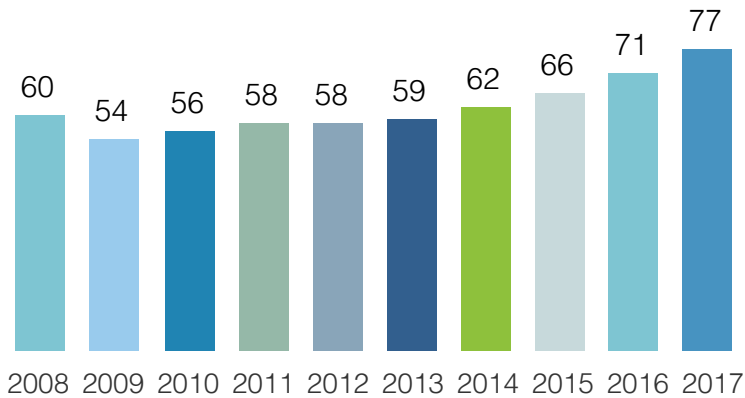


REMITTANCES TO LATIN AMERICA AND THE CARIBBEAN 2017-2018

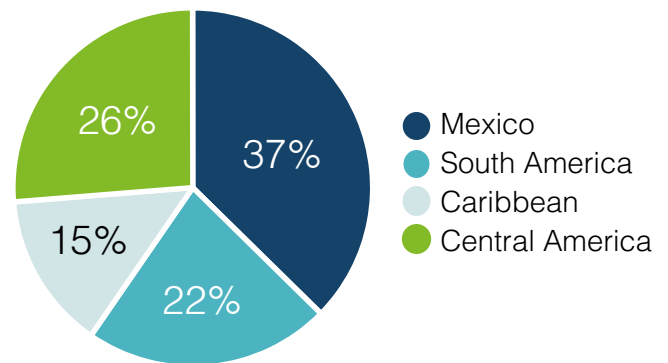
1. ANNUAL FLOW OF REMITTANCES

Billions of us dollars



Remittances to Latin America and the Caribbean reached USD **77** billion in 2017, an annual growth of **9%**.

Mexico received the largest share of LAC remittances, at **37%**.



2. DETERMINANTS OF REMITTANCE FLOWS

UNITED STATES

21.4 million immigrants

- Migration
- Labor market



SPAIN

2.6 million immigrants

- Migration (8.1%)
- Labor market

INTRAREGIONAL

6.1 million immigrants

- Migration
- Labor market

3. BENEFITS FOR RECIPIENT FAMILIES



- Considering the depreciation of the exchange rate of **0.5%**
- and the effect of inflation of **-3.1%**



Increase in annual remittances in real terms

5.9%

Improvement in recipient families' capacity to spend money

4. PROJECTION FOR 2018



Projected growth in 2018 for Latin America and the Caribbean

6.2%-7.2%

By subregion

