

remesas.org

7º Encuentro sobre remesas

Perspectivas desde Europa y España

Fundación Rafael del Pino, Madrid,
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Definitions

IMF Balance of Payments Manual (BPM5):

- Worker's remittances are current transfers by migrants who are employed in new economies and considered residents there (persons who come to an economy and stays for a year or more). Person who work and stay in new economy for less than a year are considered non-residents and their transfers are included in compensation of employees,
- Compensation of employees comprises wages, salaries and other benefits earned by individuals in economies other than those in which they are residents

Data compilation in Eurostat

- Quarterly data are available three months after reference quarter as part of Quarterly Balance of Payments – only for total World and Intra/Extra EU breakdown,
- Annual data on workers' remittances and compensation of employees are available nine months after reference year,
 - Data are sent on voluntary basis and are currently available from 26 EU Member States,
 - Most countries sent with full geographical countries, other – only with most important partners.

Difficulties in data compilation

- Remittances represent numerous, small transactions through a large variety of channels,
- The transmission channels may vary according to the demographic structure, financial system and overall institutional environment of the sending and receiving countries,
- In the past ITRS was the main source for data compilation,
- In latest years surveys, direct reporting by Money Transfers Operators and administrative data gained in significance.

Outflow of remittances from the EU (EUR bln)

	2005	2006	2007	2008	2009	2010
Total outflow of workers' remittances	23.7	28.4	32.1	32.6	30.3	30.8
Intra-EU flows	7.6	8.8	9.3	8.9	8.3	8.7
Extra-EU flows	16.1	19.7	22.8	23.8	22.0	22.1
Percentage of Intra-EU flows	32%	31%	29%	27%	27%	28%
Percentage of Extra-EU flows	68%	69%	71%	73%	73%	72%

Outflow of remittances from the EU Member States (EUR mln)

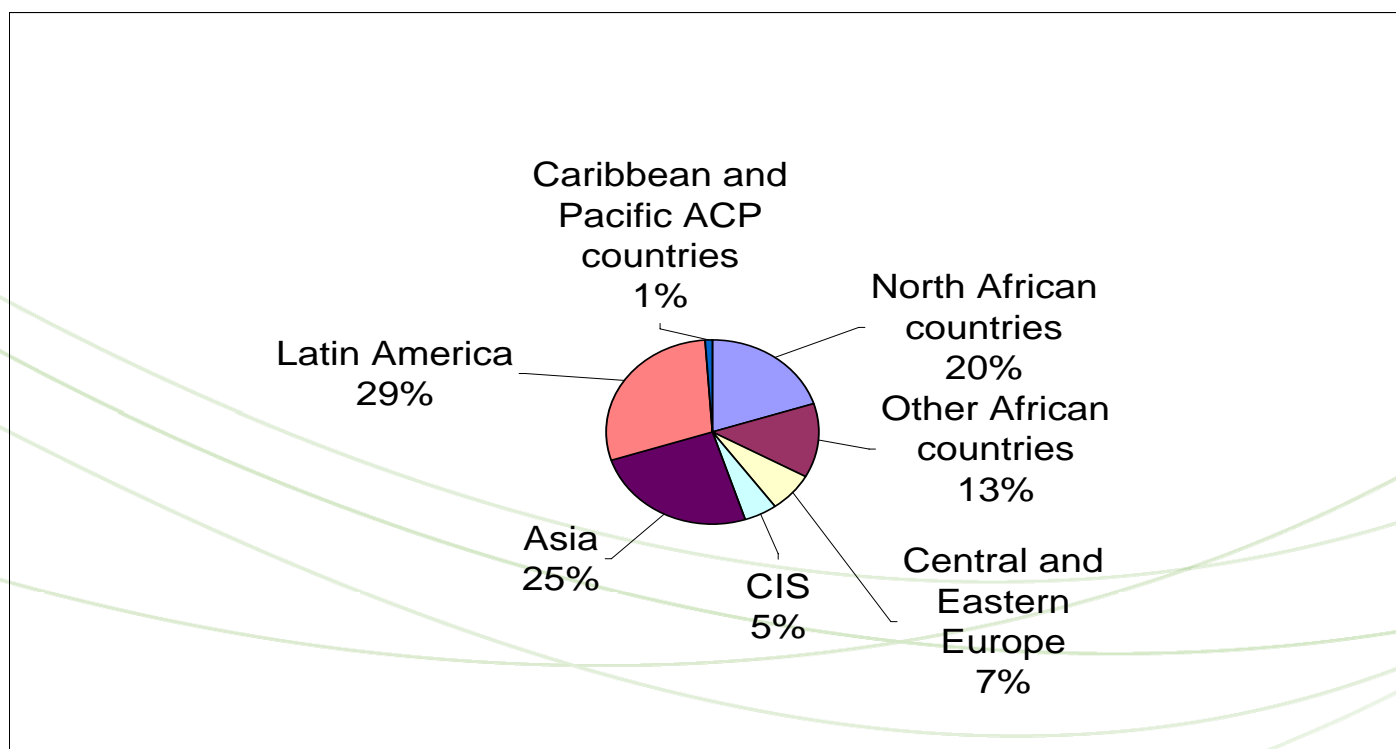
	2008			2009			2010		
	Total	Intra-EU27	Extra-EU27	Total	Intra-EU27	Extra-EU27	Total	Intra-EU27	Extra-EU27
Spain	7 898	c	c	7 149	c	c	7 186	c	c
Italy	6 382	1 216	5 166	6 754	1 187	5 567	6 397	1 254	5 142
Germany	3 079	1 000	2 079	2 995	976	2 018	3 036	988	2 048
France	3 396	1 225	2 171	2 846	782	2 064	2 829	802	2 027
Netherlands	1 560	348	1 212	1 492	383	1 109	1 488	372	1 116
Greece	891	127	764	908	125	783	1 081	96	984
Austria	825	465	360	798	431	368	832	443	388
Portugal	580	78	502	559	75	484	567	86	481
Czech Republic	403	81	322	534	271	263	463	154	309
Belgium	397	43	354	441	51	389	447	52	394
Lithuania	368	136	232	352	164	188	344	193	151
Romania	235	136	100	174	84	89	203	103	100

Main corridors for outflow remittances (EUR mln)

Remittance corridors		2008	2009	
Italy	→	China	1540	1971
Spain	→	Colombia	c	c
Spain	→	Ecuador	c	c
Germany	→	Turkey	818	824
Italy	→	Romania	768	824
Italy	→	Philippines	922	800
Spain	→	Bolivia	c	c
France	→	Morocco	738	713
France	→	Portugal	881	452
Greece	→	Albania	390	340
Portugal	→	Brazil	332	310
Italy	→	Morocco	334	280
Germany	→	Italy	269	271
Ireland	→	Poland	c	c
Italy	→	Senegal	263	235
Italy	→	Bangladesh	180	229
Czech Republic	→	Slovakia	59	219
Netherlands	→	Suriname	:	198
Netherlands	→	Turkey	:	197
Italy	→	Peru	159	193

Recipients of remittances from the EU

87% of Extra-EU remittances go to OECD DAC countries



Recipient countries of remittances from the EU Member States

- In 2009 main recipient countries of remittances from the EU Member States were:
 - China – 2.2 EUR bln,
 - Colombia – 1.6 EUR bln,
 - Turkey – 1.3 EUR bln,
 - Ecuador – 1.3 EUR bln,
 - Morocco – 1.2 EUR bln,
 - Philippines – 0.9 EUR bln,
 - Bolivia – 0.8 EUR bln,
 - Brazil – 0.6 EUR bln,
 - Albania – 0.5 EUR bln,
 - Serbia – 0.4 EUR bln.

Inflow of remittances to the EU

	2008			2009			2010		
	Total	Intra-EU27	Extra-EU27	Total	Intra-EU27	Extra-EU27	Total	Intra-EU27	Extra-EU27
EU-27	21997	15389	6608	17950	11696	6255	18354	11706	6646
Spain	5344	c	c	4826	c	c	5373	c	c
Poland	3192	2918	274	2633	2412	221	2632	2384	249
Portugal	2485	1545	940	2282	1398	884	2404	1413	991
Romania	5156	4792	364	3027	2668	358	2396	1951	445
Lithuania	867	666	200	701	525	175	981	641	340
Greece	1478	786	692	1156	537	619	929	517	412
Bulgaria	664	426	238	693	445	248	760	505	255
France	813	214	599	770	192	578	743	184	557
Italy	191	115	76	204	143	61	435	197	238
Austria	354	240	114	364	250	115	346	234	112
Netherlands	180	72	108	182	107	74	180	72	108

Net workers' remittance

	2008		2009		2010	
	Total	Extra-EU27	Total	Extra-EU27	Total	Extra-EU27
EU-27		-17154		-15750		-15420
Italy	-6191	-5090	-6550	-5506	-5961	-4904
France	-2584	-1573	-2076	-1486	-2086	-1469
Spain	-2554	c	-2323	c	-1813	c
Netherlands	-1380	-1104	-1310	-1034	-1308	-1008
Austria	-471	-246	-434	-253	-486	-277
Czech Republic	-326	-313	-465	-255	-390	-300
Belgium	-303	-289	-342	-322	-353	-332
Greece	587	-72	248	-163	-152	-572
Hungary	-57	-39	-53	-35	-58	-39
Slovenia	-27	-27	-24	-24	-24	-24
Finland	-20	-13	-18	-18	-18	-18
Estonia	40	2	39	2	39	2
Lithuania	499	-31	349	-13	637	188
Bulgaria	641	229	684	244	753	249
Portugal	1905	437	1723	400	1837	510
Romania	4921	265	2853	269	2193	345
Poland	3171	263	2626	218	2622	244

Compensation of employees inflows

- In 2009 EU-27 recorded inflows of 14 673 EUR mln and surplus of 6 852 EUR mln,
- Main Extra-EU flows:
 - From Switzerland to France, Germany and Austria,
 - From USA to Germany,
 - From Liechtenstein to Austria.
- Main Intra-EU flows:
 - From Luxembourg to Belgium, France and Germany,
 - From Germany to France,
 - From Netherlands to Belgium.

Compensation of employees outflows

in EUR mln

Compensation of employees corridors			2008	2009
Luxembourg	→	France	3352	3414
Germany	→	Poland	2622	3297
Netherlands	→	Belgium	:	2265
Luxembourg	→	Belgium	2097	2138
Luxembourg	→	Germany	1841	1940
Germany	→	France	1862	1833
Belgium	→	France	1609	1717
Germany	→	Romania	994	1582
Denmark	→	Sweden	1366	1352
Netherlands	→	Germany	:	961
Czech Republic	→	Ukraine	720	658

Thank you very much for attention!

6 May 2011