Summary

1. Global migration flows are on the rise as is the challenge of returning migrants and asylum seekers

2. Migration-related Sustainable Development Goals (SDGs):
   - Remittances to low- and middle-income countries expected to reach $550 bn in 2019, larger than FDI (SDG 17.3.2)
   - Remittance costs average 7%, still far from the 3% target (SDG 10.c.1)
   - Recruitment cost indicator moved up to from Tier III to Tier II (SDG 10.7.1) – now we need to undertake surveys in 30+ corridors

3. Implementation of Global Compact on Migration could benefit from initiating a voluntary Systematic Review Framework
International migrant stock: 266 million in 2018

- Migrants (240 million)
- Refugees (26 million)*

Source: UN DESA, UNHCR, and World Bank staff estimates.
* Including 5.4 million Palestinian refugees.
Refugee movements have slowed

Refugee stocks (millions)

Source: UNHCR
Number of new asylum seekers in EU-28 fell significantly

Source: Eurostat
Return migration is likely to increase from the European Union and the United States

Source: Calculations using data from Eurostat.

Note: Asylum seekers are first time asylum applicants coming from non-EU28 countries.
Undocumented detected stock$_t$ = undocumented detected stock$_{t-1}$ + new undocumented detected detected$_t$ – returned.
Remittances to low- and middle-income countries are likely to surpass FDI in 2019

Source: World Bank staff estimates, World Development Indicator, and IMF’s BOP statistics
Excluding China, remittances have been larger than FDI since 2015

Source: World Bank staff estimates, World Development Indicator, and IMF’s BOP statistics
Remittance flows grew strong in 2018, particularly in SAR and ECA regions.

*Growth, year-on-year (%)*

<table>
<thead>
<tr>
<th>Region</th>
<th>Growth (%)</th>
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<tbody>
<tr>
<td>EAP</td>
<td>6.7</td>
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<tr>
<td>MENA</td>
<td>9.1</td>
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<td>LAC</td>
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<td>ECA</td>
<td>11.2</td>
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<td>SAR</td>
<td>12.3</td>
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Source: World Bank
Top recipients of remittances in 2018

($ billion, 2018)


(% of GDP, 2018)


Source: World Bank, April 2019
Average remittance costs remain significantly higher than the SDG target

Source: Remittance Prices Worldwide, World Bank.
Fees vs FX margins

Source: Calculations by World Bank staff for 2018 Q4 based on the Remittance Price Worldwide database
Banks have highest cost followed by MTO-Post Office partnerships

Average cost (%)

Global Remittances Agenda

Leverage Remittances

Sell diaspora bonds
Promote financial inclusion
Micro-insurance
Sovereign credit ratings
Future-flow securitization
Mobile money, crypto currency
Recruitment costs disproportionately high for low-income workers

Source: KNOMAD- ILO Migration Costs Surveys
A Systematic Review Framework for Global Compact on Migration

• Similar to G20 Mutual Assessment Process

• Voluntary preparation of Activities and Policies Template (APT)

• Facilitate discovery of good practice, replication, mutual consistency, collaboration

• Help develop baseline and benchmark for monitoring progress
Activities and Policies Template

- GCM Objective 1
  - Sub-objectives (all or some important ones)
  - Planned actions as migrant-sending country
  - Planned actions as migrant-receiving or transit country
  - Indicate complementary actions you’d expect from partner countries; also indicate which countries
  - Comments by partner countries
  - Summary assessment by external experts (eg, KNOMAD and UN Migration Network) and additional actions identified

- Repeat for GCM Objectives 2-23
Summary

1. Global migration flows are on the rise as is the challenge of returning migrants and asylum seekers

2. We are making progress on migration-related SDGs:
   - Remittances to low- and middle-income countries expected to reach $550 bn in 2019, larger than FDI (SDG 17.3.2)
   - Remittance costs average 7%, still far from the 3% target (SDG 10.c.1)
   - Recruitment cost indicator moved up from Tier III to Tier II (SDG 10.7.1) – now we need to undertake surveys in 30+ corridors

3. Implementation of Global Compact on Migration could benefit from initiating a voluntary Systematic Review Framework

4. World Bank is in a position to support the global community