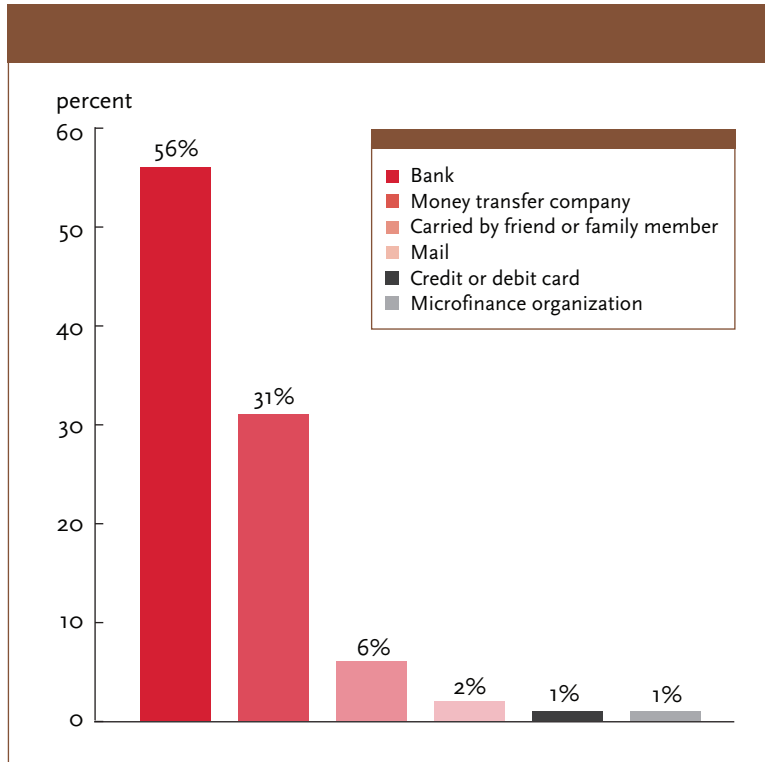


Data Corner: Remittances

Remittances to Central America: How Recipients Collect the Funds



Source: Multilateral Investment Fund at the Inter-American Development Bank, 2007 data

According to a survey conducted by the Multilateral Investment Fund (MIF) remittances to Central America grew by approximately 10 percent from the previous year to about \$12.1 billion in 2007.

MIF Manager Donald F. Terry said that while these flows have continued to rise, too many Central Americans who send or receive international money transfers remain excluded from the formal financial system. “We have to give these families more options to manage their own money by banking the unbanked,” said Terry. “This is critical for economic development.”

For more findings from the 2007 MIF survey, visit:
<http://www.iadb.org>

Remittances from the United States to Central America

Country	2007 Remittances*	2006 Remittances**
Guatemala	4,055	3,610
El Salvador	3,530	3,316
Honduras	2,675	2,359
Nicaragua	990	950
Costa Rica	590	520
Panama	320	292
Total	12,160	11,047

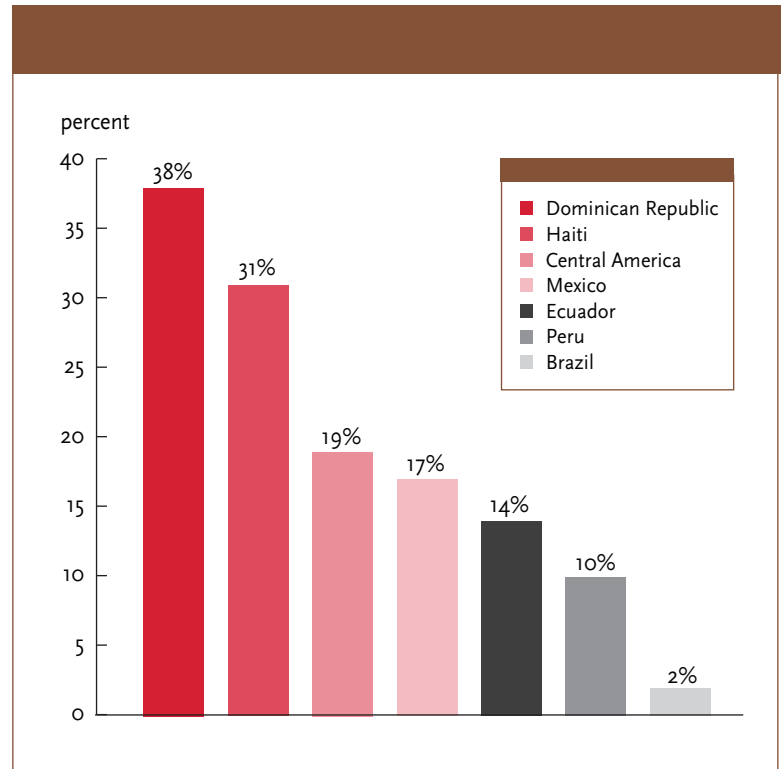
*millions of US dollars, estimated
**millions of US dollars

Source: Multilateral Investment Fund at the Inter-American Development Bank

According to a survey conducted by Bendixen and Associates for the MIF, remittances to Latin America from New England amounted to approximately \$1.1 billion in 2006. This accounts for about 2.4 percent of the total \$45.3 billion sent from the U.S. as a whole.

The survey also shows that approximately 74 percent of the almost 570,000 Latin American immigrants in New England regularly send remittances to their home country.

Total Remittances to Latin America by Receiving Country



Source: Multilateral Investment Fund at the Inter-American Development Bank, 2007 data

Remittances from New England to Latin America

Sending State	Amount*	Latin American Adult Immigrants in the State
Connecticut	301	159,753
Maine	22	11,530
Massachusetts	579	307,158
New Hampshire	32	16,998
Rhode Island	130	69,279
Vermont	9	4,969
Total	1,073	569,687

*millions of US dollars

The Boston Fed will be publishing several articles on immigrant issues in the summer issue of *Communities & Banking* magazine. To sign up for a free subscription, visit:

<http://www.bos.frb.org/commdev/c&b>

Source: Multilateral Investment Fund at the Inter-American Development Bank, 2006 data