



## WELL MANAGED MIGRATION

can be leveraged for **sustainable development** and **economic growth**



**Migrants** are strongly concentrated in a **number of sectors** and contribute knowledge and skills transfer, innovation and entrepreneurship



Migrants' **remittances and investments** are a financing for **DEVELOPMENT OPPORTUNITY**, consumption, savings, and investment in local economies



However, remittance transfer costs remain **EXCESSIVELY HIGH**

The average costs of sending remittances to low and middle income countries remained high at **6%**

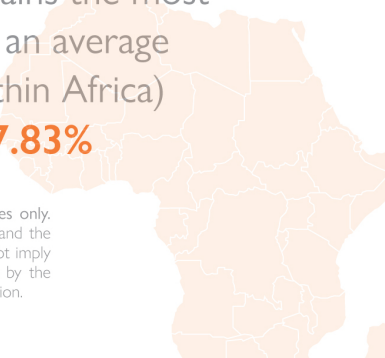


A recent study has shown that every additional **1%** of **immigration** has the potential to boost **GDP growth** by **2%** in destination countries

This is in addition to supporting economies and boosting GDP of **countries of origin**

The **AFRICAN REMITTANCE MARKET** remains the most expensive, with an average cost (to and within Africa) at a staggering **7.83%**

This map is for illustration purposes only. The boundaries and names shown and the designations used on this map do not imply official endorsement or acceptance by the International Organization for Migration.



## IOM's policies and programmes

focus on **EMPOWERING** migrants and displaced persons, and on increasing **well-governed** migration which can accelerate progress on **SDG 9** and various related SDGs

**Global action is needed to reduce these costs by 2030 to less than 3%** as foreseen by SDG Target 10.c