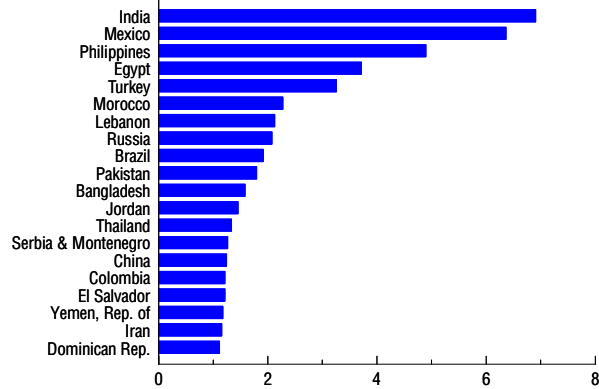


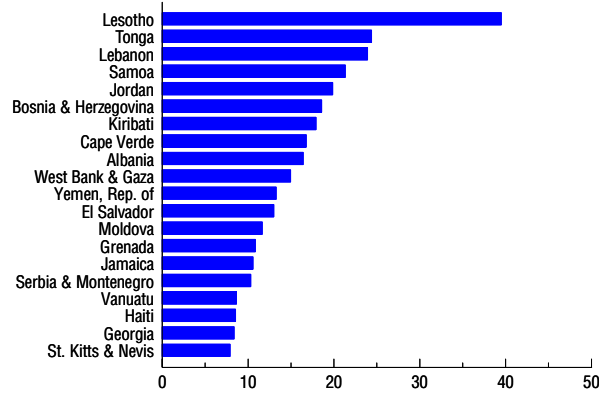
Figure 2.3. Developing Countries: 20 Largest Recipients of Remittances¹
(1990–2003 average)

In absolute terms, India, Mexico, and the Philippines are the largest recipients of remittances. However, there are many small economies (typically small islands or enclaves) where remittances amount to five percent or more of GDP.

Billions of U.S. Dollars



Percent of GDP



Sources: IMF, *Balance of Payments Statistics Yearbook*; and IMF staff calculations.
¹For a detailed definition of the components of remittances, see Appendix 2.1. Data refer to the average gross remittances for all available years over the period 1990–2003.