

William's Update

Remittances

William Clinton Co

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1 Introduction

This analysis examines global remittance flows from 2010-2017, focusing on the top sending and receiving countries.

1.1 Top 10 Sending Countries (2010-2017)

The following table shows the top 10 countries by total remittances sent during 2010-2017 (in millions USD):

| Rank | Sending Country | Total Remittances (Million USD) |
|------|----------------------|---------------------------------|
| 1 | United States | 1,025,087.66 |
| 2 | Saudi Arabia | 295,636.66 |
| 3 | United Arab Emirates | 204,207.79 |
| 4 | United Kingdom | 194,395.51 |
| 5 | Canada | 184,804.10 |
| 6 | Germany | 176,999.86 |
| 7 | France | 162,190.98 |
| 8 | Spain | 137,090.99 |
| 9 | Hong Kong SAR, China | 132,248.11 |

| Rank | Sending Country | Total Remittances (Million USD) |
|------|-----------------|---------------------------------|
| 10 | Australia | 123,373.93 |

1.2 Top 10 Receiving Countries (2010-2017)

The following table shows the top 10 countries by total remittances received during 2010-2017 (in millions USD):

| Rank | Receiving Country | Total Remittances (Million USD) |
|------|-------------------|---------------------------------|
| 1 | India | 523,835.10 |
| 2 | China | 482,773.75 |
| 3 | Philippines | 212,205.74 |
| 4 | Mexico | 201,757.07 |
| 5 | France | 171,763.41 |
| 6 | Nigeria | 163,255.25 |
| 7 | Egypt, Arab Rep. | 135,392.65 |
| 8 | Pakistan | 124,323.55 |
| 9 | Germany | 122,335.26 |
| 10 | Bangladesh | 102,036.41 |

1.3 William's Observations

An interesting pattern emerges from this data: Germany is the only high-income country among the top 10 receiving countries, while simultaneously being among the top sending countries (ranked 6th in sending and 9th in receiving). This dual position is interesting. From my understanding, this occurs because Germany is bordered by significantly wealthier countries with higher GDP per capita, such as Luxembourg and Switzerland.

1.4 Visual Analysis

The following figures provide additional insights into remittance:

1.4.1 Figure 1: Remittances Received vs GDP

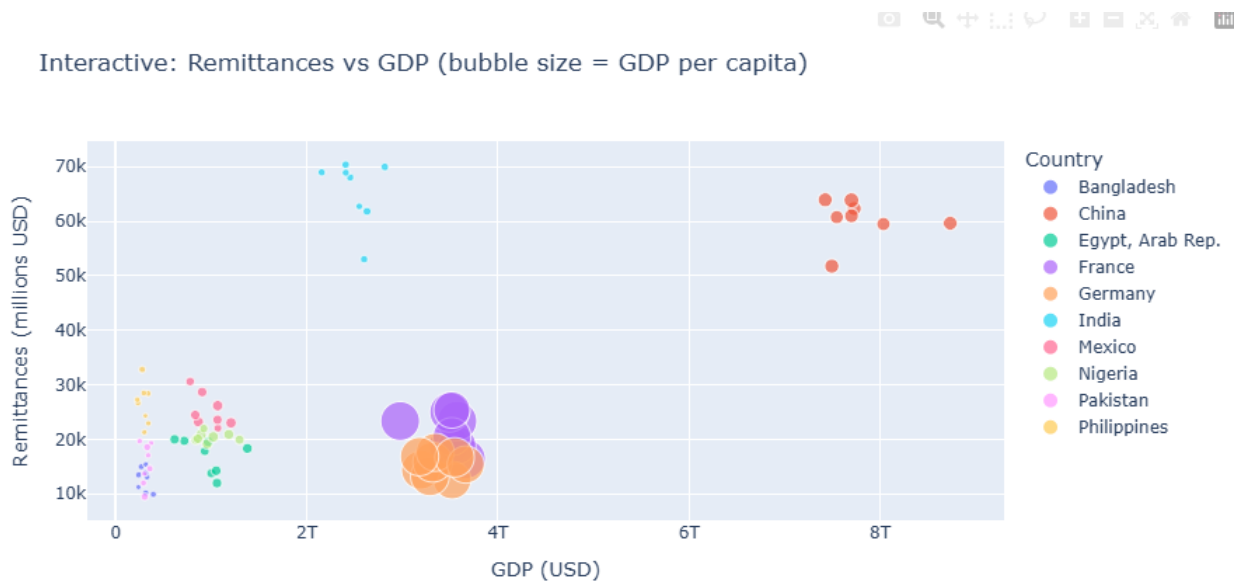


Figure 1: Remittances Received vs GDP

This relationship follows expected patterns, showing a positive correlation between GDP and total remittances received.

1.4.2 Figure 2: Remittances as Percentage of GDP Over Time

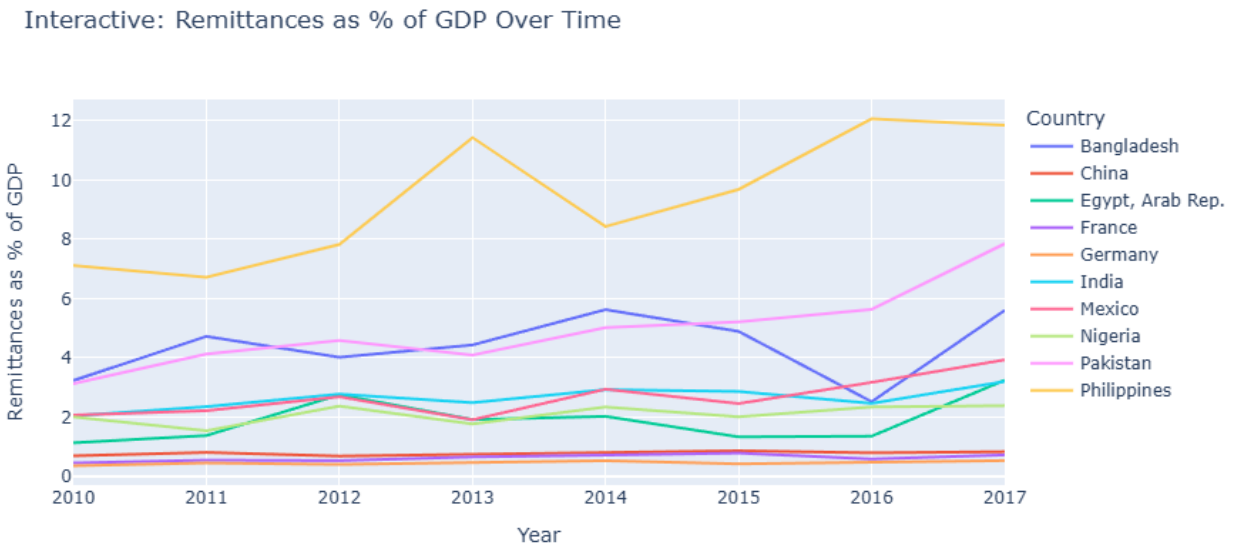


Figure 2: Remittances as Percentage of GDP

Remittances as a percentage of GDP have been slightly increasing over time.

1.4.3 Figure 3: Global Remittance Flows - Sending Countries

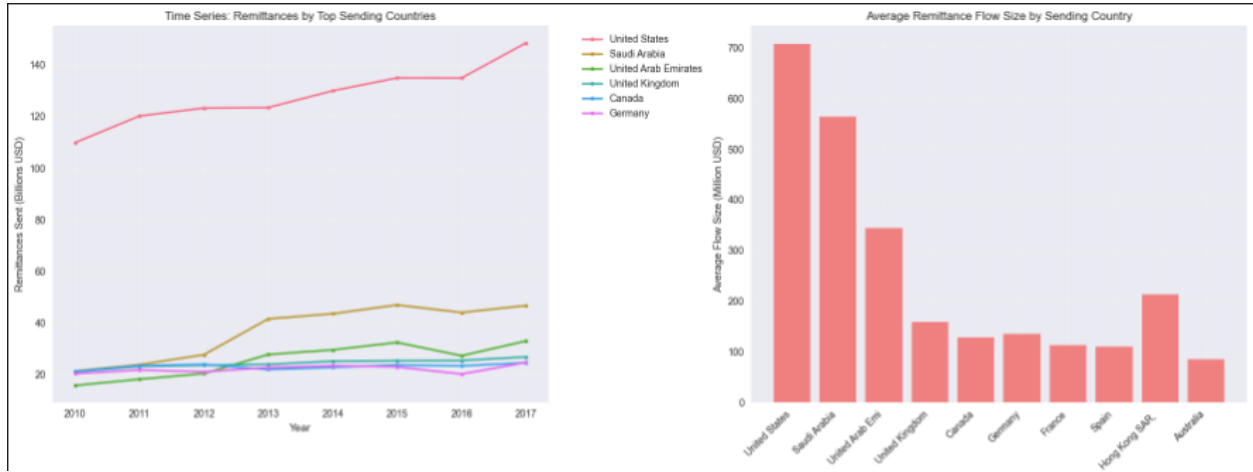


Figure 3: Global Remittance Flows

The United States is disproportionately large in the amount of remittances it sends compared to other countries.

1.4.4 Figure 4: Remittances Sent as Percentage of GDP



Figure 4: Remittances Sent as Percentage of GDP

Gulf countries and Canada are notable outliers in terms of the percentage of GDP sent as remittances, reflecting their significant migrant worker populations.

1.4.5 Figure 5: Additional Remittance Analysis

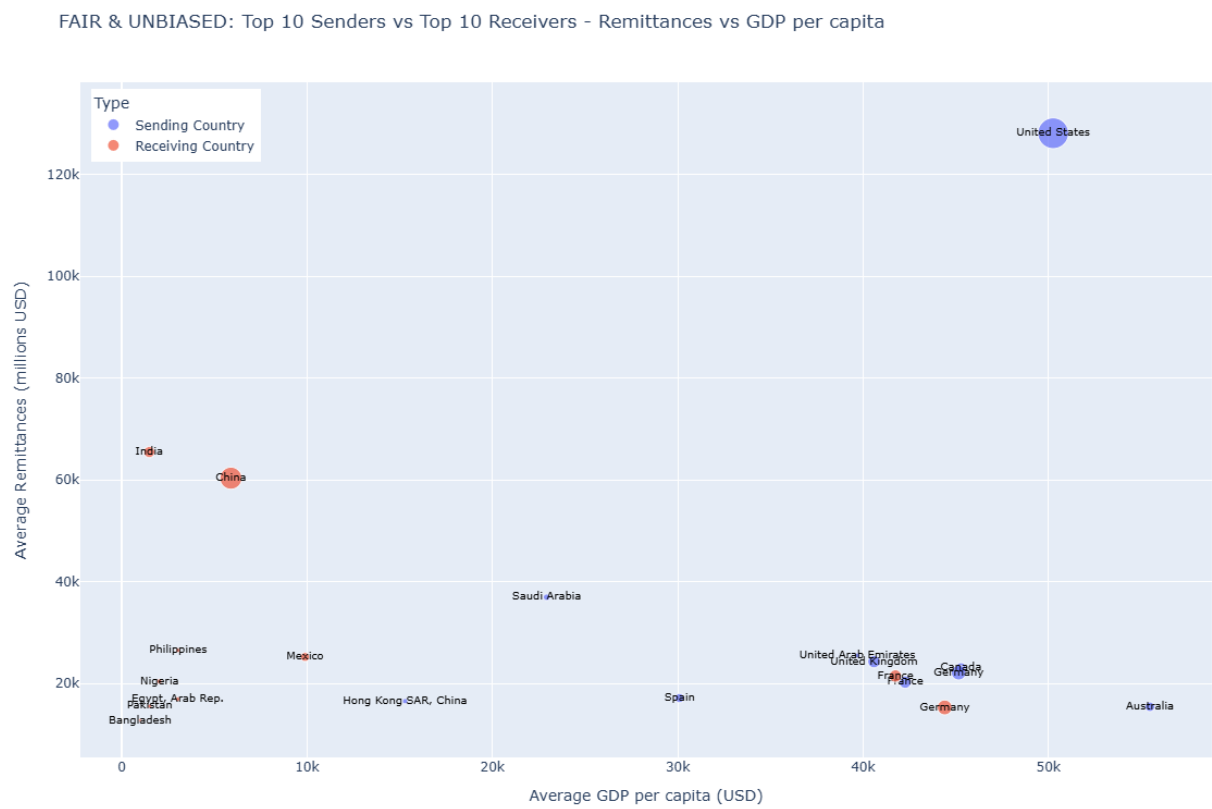


Figure 5: Additional Analysis

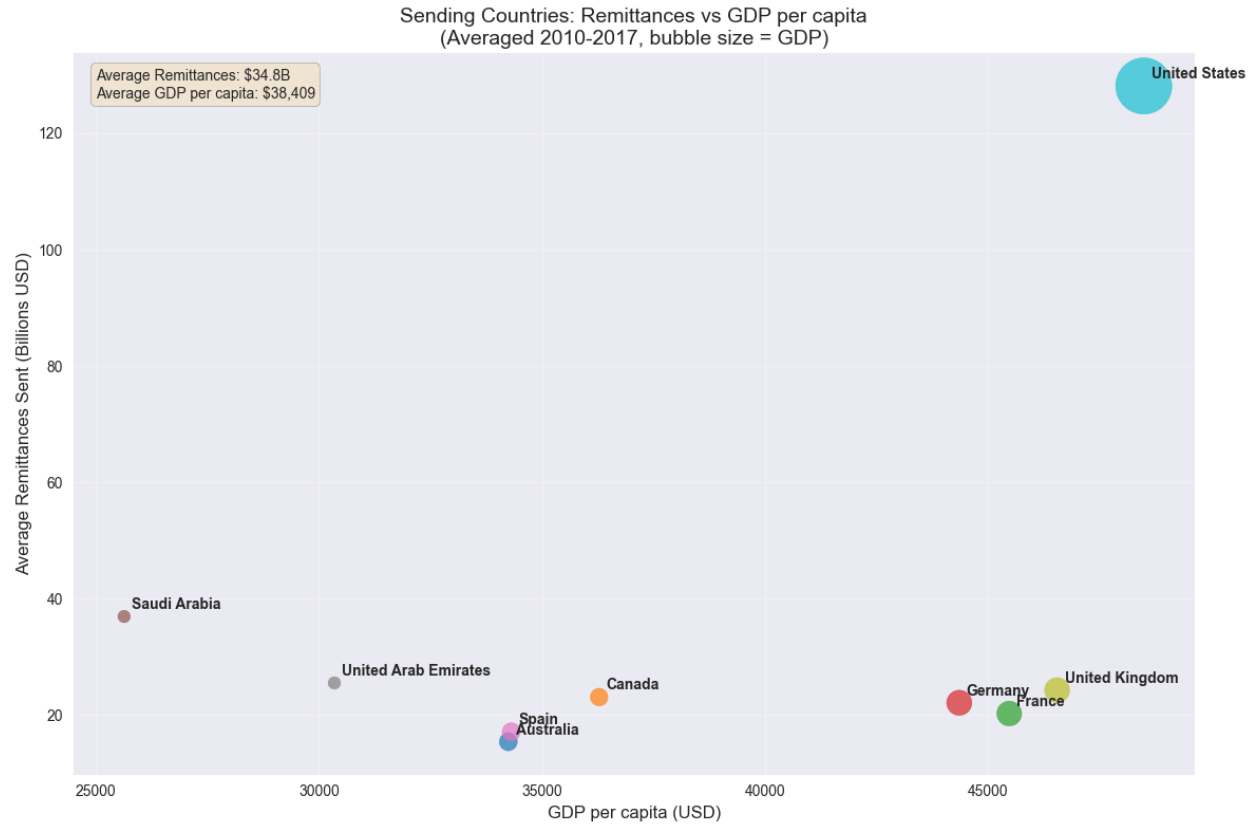


Figure 6: Comparative Analysis

Both of these figures confirm the patterns observed in previous graphs, reinforcing our findings about global remittance flows.

1.5 Takeaway

1. **Dominance of High-Income Sending Countries:** The United States leads significantly in total remittances sent, followed by Gulf countries (Saudi Arabia, UAE) and other developed nations.
2. **Developing Countries as Primary Recipients:** India, China and Philippines dominate as receiving countries.
3. **Germany's Unique Position:** Germany's presence in both top sending and receiving lists.