

World Migration Report 2024

Source: TH

The **World Migration Report 2024** was launched by the <u>International Organization for Migration</u> (IOM), revealing significant shifts in global migration patterns. World Migration Report is IOM's flagship report released biennially.

- The report highlighted that Mexico, China, the Philippines, and France were the other four nations in the top five remittance recipient countries, with India being the top country receiving remittances in 2010, 2015, 2020, and 2022.
- International remittances increased by 650% from USD 128 billion to USD 831 billion between 2000 and 2022 with India receiving the highest remittances at USD 111 billion in 2022 followed by Mexico.
 - USD 647 billion of the total remittances were sent by migrants to low- and middle-income countries.
- Despite remittances acting as a crucial source of income for many South Asians, migrant workers from the region remain vulnerable to various challenges.
 - These challenges include financial exploitation, excessive debt incurred due to migration costs, xenophobia (hostility towards foreigners), and workplace abuses.
 - The number of displaced people hit a record high by the end of 2022 at 117 million.
- India is the origin of the largest number of international migrants in the world (nearly 18 million), with large diasporas in countries like the UAE, the US, and Saudi Arabia.
 - According to the report, India has a slightly higher share of female immigrants than males. Countries with a significantly high proportion of male emigrants include India, Bangladesh and Pakistan.
- Gulf Cooperation Council (GCC) countries remain significant destinations for migrant workers, especially from India, Egypt, Bangladesh, Ethiopia, and Kenya, employed in sectors like construction, hospitality, security, domestic work, and retail.

Read more: Remittance Inflow, International Migration Outlook 2023

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