

\$18.6Bln in Remittances Left in 2009

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Migrant workers make Russia one of the world's largest cash exporters, according to a World Bank report released Tuesday.

The Migration and Remittances Factbook 2011 ranked Russia fourth for 2009 among countries whose foreign residents transfer money abroad, with \$18.6 billion leaving its borders. The United States came in first, followed by Saudi Arabia and Switzerland. Russia came in 19th among remittance-receiving countries, taking in \$5.6 billion.

According to the report, there are currently 12.3 million immigrants working in Russia, representing 8.7 percent of the population. There are 11.1 million Russians, or 7.9 percent of the population, working abroad. Russia ranks second among countries receiving immigrants, following the United States, and third among countries providing emigrants, after Mexico and India.

Former Soviet republics are the largest source of immigrants to Russia and the most popular destinations for Russian emigrants. The exchanges of workers between Russia and Ukraine

and between Russia and Kazakhstan are among the most sizeable in the world.

Outflow from Russia increased sharply through most of this decade, rising from \$3.23 billion in 2003 to a peak of \$26.15 billion in 2008. The decline in 2009 was in line with worldwide trends, as the effects of crisis-related unemployment and new immigration quotas were felt.

Similarly, remittance inflow into Russia rose from \$1.5 billion in 2003 to \$6 billion in 2008, before falling to \$5.4 billion in 2009.

A supplementary brief to the 2011 report predicts that remittance flows into developing countries will rise by 6 percent this year, 6.2 percent next year, and 8.2 percent in 2012, but it cautions that the fragility of economic recovery, fluctuating currency and commodities prices and rising anti-immigrant sentiment could affect that growth.

Anti-immigrant sentiment is rising. "Hundreds of Tajik labor migrants have been the victims of deception by employers," the Labor Migrants of Tajikistan association states on its web site. "Documents are forged; wages are not paid; civil servants behave rudely."

"Such cases have become more frequent in the last two years," the statement says.

The World Bank brief also says remittance outflow from Russia is closely tied to the price of crude oil. The authors conclude that the immigrant population and remittance outflow are expected to rise steadily in Russia in the short term.

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