

28 – 04 – 2023

News: World Development Report

- Recently, the **World Bank** published the **World Development Report 2023: Migrants, Refugees & Societies**.
- The report estimated a 120% income gain for Indians who migrate to another country for work, compared to a 40% rise in the case of internal migration.

Highlights of the Report

- **An Increase in Income:** Under-skilled Indian citizens migrating to the US noticed a hike in their income of nearly 500%, followed by the UAE by almost 300%.
- Those migrating to the Gulf Cooperation Council (GCC) nations other than UAE stand to gain less.
- **Overview of Global Migration and Refugees:** There are currently 184 million migrants globally, which is 2.3% of the population, including 37 million refugees.

There are four types of migrants:

- **Economic migrants with strong skill match** (e.g., Indian IT professionals in the US or construction workers in GCC nations)
- **Refugees with skills in demand at the destination** (e.g., Syrian entrepreneurs in Turkey)
- **Distressed migrants** (e.g., Some poorly skilled migrants at the US southern border)
- **Refugees** (e.g., Rohingya in Bangladesh)

- **Top Migration Corridors:** **India-US, India-GCC and Bangladesh-India** have been identified to be among the top migration corridors globally along with **Mexico-US, China-US, Philippines-US and Kazakhstan-Russia.**
- **Increase in Remittances:** The **remittances have increased to some of the countries with a large migrant population, including India, Mexico, China and the Philippines.**
- **India received the highest ever foreign inward remittances of USD 89,127 million in FY 2021-22.**
- **In 2021, total global remittances were estimated at USD 781 billion and have further risen to USD794 billion in 2022.**

- **A Decline in Working-Age Adults:** The share of working-age adults will drop sharply in many countries over the next few decades.
- Spain is projected to shrink by more than one-third by 2100.