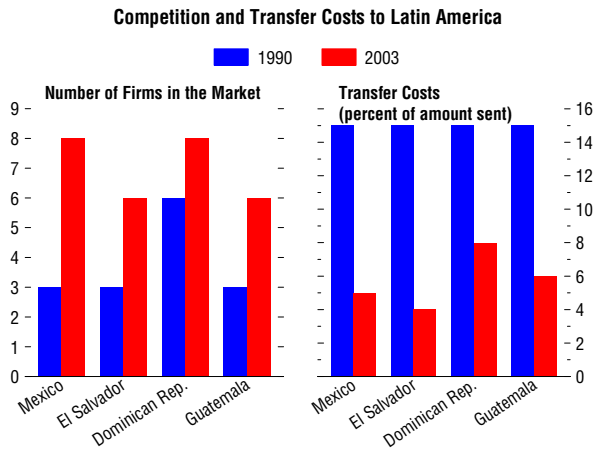
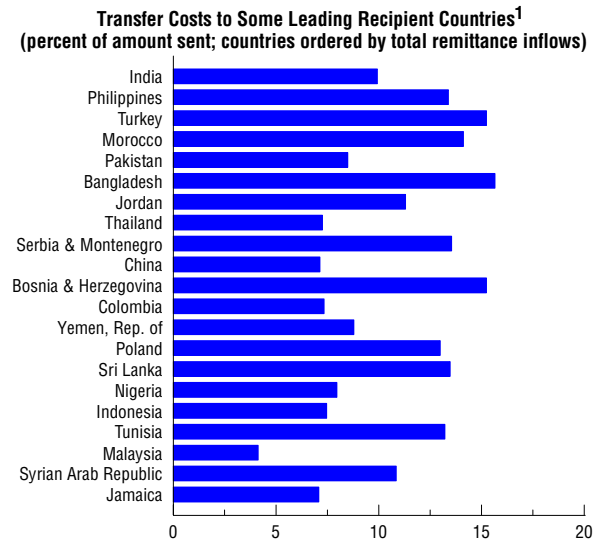


Figure 2.5. Cost of Sending \$200 in Remittances from the United States

The cost of sending remittances displays significant variations across countries. Over the past 15 years, competition has increased and costs have been reduced—but in some cases remain very high.



Sources: Western Union; Women's World Banking; and IMF staff calculations.
¹The cost of sending remittances is calculated as the percentage difference, as of February 2005, between the value of \$200 in a country's local currency, converted using official exchange rates, and the actual payout from Western Union net of all service fees and exchange rate charges.