



CREATIVE

Migration, the Economy and Remittances in Central America

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Introduction

This memo offers an insight about the impact of the global pandemic and devastating hurricanes Eta and

- The number of migrants leaving the region may be as large as in 2018, to over 400,000 people;
- Half of those migrants are adults, and one quarter will be unaccompanied minors, the rest family groups;
- The pandemic had a distinctively strong economic effect on Central Americans, either through job losses; less work, loss of savings or material destruction from the hurricanes;

- Even in the midst of the pandemic one in ten Guatemalans and two in ten Hondurans plan to migrate in 2021 (down from 14% and 33% in 2019). This would amount to at least 2% of all migrants from these countries arriving in 2021;
- The main factors getting people to leave their countries are job loss or not having received remittances;
- Nearly half of those who intend to migrate in 2021 will actually do so, largely through the US southwest border.

Given the severity of the impact and the longstanding problem of outmigration under poorly performing economies, the memo recommends an economic stabilization approach to tackle migration and development altogether.

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