

# Money migrants send home a 'critical lifeline' for one in seven people worldwide

10 April 2017 – Despite the political fire drawn by the ongoing migrant crisis in Europe and beyond, a senior official from the United Nations International Fund for Agricultural Development ([IFAD](#)) today highlighted the vital development benefit of the nearly half a trillion dollars that migrants send home each year to poor families and countries.

“We hear concerns raised about migrants and refugees entering countries, but let’s not forget that [the money they send home](#), particularly to countries where conflict or environmental disasters are taking a toll, actually helps stabilize families and rebuild communities,” Adolfo Brizzi, Director at IFAD, told an event entitled ‘Money Talks – Why Migrants Matter’ during the Perugia International Journalism Festival in Italy.

It is estimated that there are almost 250 million migrants living outside their home countries. Remittances – the money sent back to relatives – are believed to support an additional 750 million people worldwide.

“Migrants’ money represents a critical lifeline for millions of households, helping families raise their living standards above subsistence and vulnerability levels, while investing in health, education, housing as well as entrepreneurial activities,” Mr. Brizzi underscored.

While the amounts of remittances may seem small, they may represent more than half of a family’s income. Further, adding all the transactions together could reach half a trillion dollars, which have a direct impact of one in every seven people in the world.

However, Mr. Brizzi stressed that families back home could benefit more if they have better access to competitive money transfer markets and targeted financial services to help them manage their funds.

Over the last decade, IFAD has piloted over 50 programmes to leverage the impact of remittances in rural areas in more than 40 developing countries, helping to aid the flow of funds and giving families more options to invest their money and create opportunities for business development and employment.