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Editor's choice

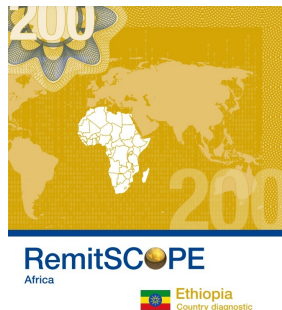


CBN may withdraw banks' forex license over diaspora remittances
By [Vanguard](#)

Key facts about recent trends in global migration
By [Pew Research](#)

Cape Verde: digital remittances have the potential to boost rural development, says IFAD report
By [IFAD](#)

Country diagnostic report



We are pleased to share the Country Diagnostic for Ethiopia, developed in the framework of the [PRIME Africa](#) initiative to provide a picture of the remittance and migration ecosystem in the country.

Read the report [here](#)

Country News

Bangladesh: Policy measures needed for increasing remittance flow

One of the reasons for the drop in remittances despite the increase in the number of migrant workers is that many expatriates do not send money to the country through legal channels, said Dr Ahmed Munirus Saleheen, Secretary of Expatriates' Welfare and Overseas Employment ministry on the occasion of the International Migrants Day 2022.

By [The Business Standard](#)

Remittances: Not all doom and gloom

The home remittance in the five months of Financial Year 2023 has come down 10 per cent year-on-year, which is a big deal as Pakistan's remittance

ride has only gone in one direction – that is up, for quite a while.

By [Business Recorder](#)

Nigeria: CBN may withdraw banks' forex license over diaspora remittances

The Central Bank of Nigeria, CBN, yesterday, threatened to withdraw foreign exchange dealership licences of banks that partner with International Money Transfer Operators, IMTOs, to violate its directive that beneficiaries of diaspora remittances should be paid in currency of their choice.

By [Vanguard](#)

Lebanese migrants responsible for over half of Lebanon's GDP

Remittances from abroad made up more than half of Lebanon's gross domestic product (GDP) in 2021, making the crisis-hit nation the most remittance-dependent country in the world. According to a report released earlier this month by the US-based Mercy Corps NGO, remittances have turned into a coping strategy for many in the absence of political decisions to enact a recovery plan or bring about economic reforms.

By [The Cradle](#)

Remittances are an important source of income for Laos economy

Remittances have been increasingly recognized as an important source of income in Laos, particularly this year, as the country faces increased challenges from high inflation and currency depreciation.

By [TheStar](#)

Industry and Digital

Saving remittances

Overseas Pakistanis often remit money to support their families living in Pakistan. However, the widening gap between interbank and open market exchange rates and rising inflation are devaluing these remittances, making it harder for expatriates to support their families.

By [The News](#)

Walmart Canada launches online money transfer service

Walmart Canada is expanding its online financial services by integrating Western Union's cross-border platform into Walmart.ca to offer low-fee online money transfer services to customers.

By [Grocery Business](#)

How to build a digital Africa that is more inclusive and accessible

The digital divide in Africa has generated considerable controversy. As they should be, access and skills are frequent topics of discussion because digital

inclusion will surely have a substantial effect on the economy of Africa. A digital economy provides numerous benefits. A significant one is fostering resilience during difficult times, such as an unanticipated pandemic or global recession.

By [IT News Africa](#)

Kenya fintech Cellulant starts expansion to South Africa

Cellulant, a Kenyan payment-services provider, is starting a South African business after months of testing the market and is looking to wrap up fundraising for further expansion to the Middle East and the United Kingdom.

By [Bloomberg](#)

Jingle Pay launches Mastercard for unbanked UAE residents

Jingle Pay has partnered with Mastercard to issue physical and virtual cards to users of its financial app. The Dubai-based fintech said that the move centers on financial inclusion, aiming to provide a new accessible digital payment solution to the 1.7 million people in the United Arab Emirates who are currently unbanked.

By [FinDev Gateway](#)

Remittance families and development

Southeast Asia's cross-border transfer industry landscape

Southeast Asia's money transfer market is a dynamic and fast-evolving sector that has been impacted by increased digitalization, rapid adoption of digital wallets, and the rise of so-called super-apps. A new report by FXC Intelligence, a financial data company specializing in the international payments, payment cards, cryptocurrency and e-commerce industries, looks at the state of Southeast Asia's money transfer market, delving into the region's key players, emerging trends and disruptive forces.

By [Fintech Singapore](#)

Russian economy's stronger contraction could result in lower growth and remittances, return of migrant workers to Kyrgyzstan - IMF

A stronger contraction of the Russian economy could result in lower growth and remittances, and a return of migrant workers, according to the IMF staff concluding statement of the 2022 Article IV Consultation Mission.

By [AKIpress](#)

Stakeholders brainstorm on ease of remittances in Africa

Stakeholders on Africa diaspora remittances have converged in Abuja for a two-day regional consultative Meeting to leverage on remittances development in Africa.

The meeting is an inclusive approach to bring all relevant stakeholders together to examine the strategies and challenges of diaspora remittances in

Africa.

By [VON](#)

Egypt has the largest number of people living abroad in Africa: IOM Report

Every year on 18 December, International Migrants Day is observed with the goal of spotlighting the social and economic circumstances of migrants around the world. Though there is a common belief that migrants only go from developing to developed nations, there is a rising trend of migrant workers moving across emerging nations in the same region, particularly in the Middle East.

By [Egyptian Streets](#)

Crypto Corner

US-based blockchain strategist developed OduwaCoin to integrate Africa in the global digital economy

Most African sovereign currencies restrict access to global trade and equitable remittance. Cross-Border payment settlement within the continent has been mind boggling due to numerous non fungible currencies within the 54 Sovereign states. Moreover, you can take the Euro or Dollar to Africa and spend but you can't take African currencies out of the continent. When you leave Africa your money dies with you.

By [Punch](#)

Stellar Lumens: Bitso offers Whatsapp-based remittance service between Mexico and the United States

Cryptocurrency exchange Bitso continues to expand its reach and ease of use in the Latin American market. The Stellar blockchain partner announced a partnership with Felix Pagos in order to offer WhatsApp-integrated remittances between Mexico and the United States.

By [Crypto News Flash](#)

For more articles and updates on remittance markets and development, [visit the GFRID website](#)

Financing Facility for Remittances

International Fund for Agricultural Development (IFAD)
Via Paolo di Dono 44, 00142 Rome (Italy)
remittances@ifad.org

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