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GHANA National Remittance Stakeholder Network NEWSLETTER

This compilation is brought to you by the Financing Facility for Remittances (FFR) of the International Fund for Agricultural Development (IFAD)

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Note from the editor

Dear Community,

Francine Naa Aniewu Dove, Remittances and Inclusive Digital Finance Specialist, FFR IFAD

Allow me to start by wishing you all a happy 2023!
May it be a dynamic, successful year, with new endeavours, and opportunities to collaborate further.

In 2023, the implementation of several projects with our partners is ongoing, and we are currently planning a National Remittance Stakeholder Network (NRSN) and Community of Practice (CoP) meeting on 2 March 2023. Meeting details will be shared shortly.

I am glad to announce that registration to the upcoming GFRID Summit from 14-16 June in Nairobi is now open! Hoping to see many of you at the Summit.

Enjoy our selection of articles and news for this month. As always, do not hesitate to send us your comments and suggestions at **remittances.ghana@ifad.org**

In the spotlight

We are pleased to announce that the **World Bank** has joined IFAD and the United Nations' Office of the Special Adviser for Africa (UN OSAA) in co-hosting the GFRID Summit 2023. We will share further information on the agenda soonest.

Register

Trending news

How financial innovation is moving the global money movement in Ghana

Innovation is a crucial driver of economic development in Ghana, and over the past few years, adopting disruptive technologies has accelerated rapidly. The country continues to be a digital leader in Africa, and according to the Global Innovation Index, it ranks fifth in sub–Saharan Africa.

By Business Ghana

More than US$5 billion in remittances expected in 2023 to ease Ghana's forex pressure

The pressure on Ghana's forex is expected to ease, with an expected US$5 billion in remittances for 2023, following a US$4.7 billion inflow of remittances in 2022.

By Ghana Business News

BoG to admit first cohort onto Regulatory Sandbox platform

The Bank of Ghana's Regulatory and Innovation Sandbox will be opened for admission between 13 February-14 March 2023. Launched in August 2022, the Regulatory Sandbox is a tool aimed at harnessing the potential of technology to develop an efficient and inclusive financial service industry without risking financial stability.

By Graphic Online

Inflation forces migrants to reduce remittances despite financial hardship for family overseas

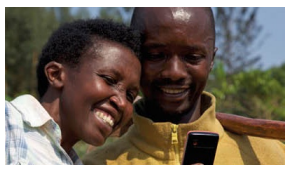
WorldRemit, a leading digital remittances company, announces the results of its second Cost of Living index, where the organization has sought to understand how the worsening inflation crisis has affected the lives of international money senders around the world.

By Business Ghana

Regional news from the press

Visa commits to efficient remittance process, financial inclusion in SSA

With the World Bank estimating improved



Cape Verde: digital remittances have the potential to boost rural development, says IFAD report

A new country diagnostic

South Africa's crypto startup, CentBee, raises US$1 million to scale cross-border bitcoin remittances

Centbee, a South Africa-

remittance inflows to low- and middle-income countries, having projected 4.2 per cent rise in 2022 to reach US$630 billion, global payments technology company, Visa, has restated commitment to improving the platform for efficiency and financial inclusion in Nigeria and other sub-Saharan African countries.

By The Guardian

report by the UN's International Fund for Agricultural Development (IFAD), funded by the European Union identifies the hidden potential of using digital remittances, the money sent home by its migrant workers through digital means, to boost overall socio-economic development in Cape Verde.

By IFAD

UK blockchain payments company, has closed US$1 million in pre-Series A funding led by Calvin Ayre, founder of Ayre Ventures. Founded in 2017 by Lorien Gamaroff and Angus Brown who are co-CEOs, Centbee has developed its own digital cash wallet which runs on the BSV blockchain and powers Bitcoin transfers.

By BitKE

For more articles and updates on remittance markets and development, **visit the GFRID website**

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