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## Editor's choice



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### **Migrant workers sent home almost US\$800 billion in 2022. Which countries are the biggest recipients?**

Money sent home by migrant workers is a lifeline to people in low and middle-income nations, and new data shows that the amount sent to these countries in 2022 is estimated to have risen by almost 5 per cent to US\$626 billion.

By [World Economic Forum](#)

### **Senegal: IFAD partners with private sector to unleash financial inclusion in rural areas**

The UN's International Fund for Agricultural Development (IFAD) has developed two new public-private partnerships to enhance access to cheaper, faster and safer remittances, the hard-earned money sent home by migrant workers. New partnerships aim to increase access to digital and financial services and products across rural areas of Senegal.

By [IFAD](#)

## Country News

### **Remittances in times of crisis: evidence from Italian corridors**

This paper explores the factors that have contributed to supporting monetary transfers by immigrant workers in Italy to their countries of origin since the beginning of the Covid-19 pandemic.

By [Bank of Italy](#)

### **Mexico: Remittances achieve a record of US\$58,497million, doubled their amount in just six years**

In total, Mexico received 58,497 million dollars in remittances during 2022, which is equivalent to an increase of 13.4 per cent compared to 2021, and doubles what was received in 2016, 6 years ago. 98.9 per cent of the

remittances arrived in Mexico through electronic transfers, 95.5 per cent came from the United States and 82.3 per cent were paid in non-banking institutions.

By [BBVA Research](#)

## Remittances from Moroccan diaspora hit US\$10.75 billion in 2022

Remittances from the Moroccan diaspora reached over MAD 109.15 billion (US\$10.75 billion) in 2022. According to the World Bank Group's Migration and Development

Brief, remittances from Moroccans residing abroad are among the highest in Africa.

By [Morocco World News](#)

## Bangladesh: how to redirect inward remittances to formal channels

Bangladesh over the years has been a key remittance recipient country in the world. For more than a decade, remittance inflows in Bangladesh have been more than three times the volume of official development assistance.

However, a key concern in this issue is the diversion of remittances from formal to informal channels.

By [The Business Standard](#)

## G20 India offering innovative solutions for global financial inclusion

India has come a long way in terms of financial inclusion and G20 India is yet another opportunity to showcase India's capabilities in the sector. With a population of approximately 130 crore people, the country has made great progress in having an increasingly large percentage of its citizens participate in the nation's financial system.

By [NewsOnAIR](#)

### Industry and Digital

## Beyond the Hype: Developing interoperability standards for digital currency at the G20

The increased demand for transparent, accessible, faster and cheaper solutions in the financial sector has pushed the private and public sectors to accelerate investments in innovations for payment solutions. At the G20, the three past presidencies had sought to prioritize enhancing cross-border payment infrastructures and recognised the contribution of Central Bank Digital Currencies (CBDCs) to enable it.

By [Observer Research Foundation](#)

## Bank of Ghana committed to the fintech agenda

The Governor of the Bank of Ghana, Dr Ernest Addison has assured the general public that the central bank is committed to the fintech agenda and

has demonstrated it through the conducive regulatory environment created for fintechs to thrive.

By [3news](#)

## Remittance families and development

### Most global migrants move legally for work, but climate change could alter that

Temperature rises could force billions of people to move countries in the coming years: analysts say migration policies must evolve to reflect that.

By [The Irish Times](#)

### Migration could be a win-win for all if managed properly

Migration and human mobility are as old as the world. They come with both challenges and opportunities for the migrants, as well as host societies and communities. Every country has a different set of values, perceptions, laws, regulations and policies on migration.

By [ARAB NEWS](#)

### Seasonal work supports everyday expenses in Tonga

The Tongan household survey component of the Pacific Labour Mobility Survey answered three questions on remittances. One of these questions was "What are remittances used for?". We saw that, when people were asked whether they used remittances for different things, the most common uses were (a) paying everyday expenses, (b) donating to church, and (c) paying school or other educational fees.

By [DEVPOLICY](#)

## Crypto Corner

### Global crypto payment gateway market is expected to reach US\$5.4 billion by 2031

According to the report published by Allied Market Research, the global crypto payment gateway market was estimated at US\$1.0 billion in 2021 and is expected to hit US\$5.4 billion by 2031, registering a CAGR of 18.7 per cent from 2022 to 2031.

By [GlobeNewswire](#)

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