

## THE GAMBIA



## 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)

**Issue 12: 27 April 2023**

### Note from the editor

Dear Community,

Let me start by thanking all those who joined the [NRSN Community of Practice \(CoP\) meeting held on 14 April](#). It was a pleasure engaging and exchanging ideas with you!

As we keep you abreast of the latest developments in the Gambian remittance ecosystem, as well as our activities in the following newsletter editions, we wish to remind you that seats are filling in fast for the upcoming [GFRID Summit to be held on 14-16 June](#) at UNON. More details regarding registration and planning are provided in this newsletter.

We hope you enjoy our selection of articles! For any further info, reach out to us at [remittances.gambia@ifad.org](mailto:remittances.gambia@ifad.org)



Leonard Makuvaza, Remittances & Inclusive Digital Finance Officer, FFR IFAD

**Global Forum on Remittances, Investment and Development Summit 2023**  
14-16 June | United Nations Office Nairobi, Kenya

[www.gfrid.org](https://www.gfrid.org)

[IFAD](#), [UN OSAA](#) and the [World Bank](#) cordially invite you to the GFRID Summit 2023 to be held from 14-16 June at the United Nations Office at Nairobi, Kenya.

**Read the detailed agenda**

**Register to the Summit**



Upon [registration](#), you will receive a confirmation email, followed by an approval, along with a request to formalize your registration by uploading your national ID/ passport.

For hotel reservations, visa, accreditation, opportunities to visit the country and other details related to participation, please check the [Plan your visit](#) section.

### Summit Marketplace

Running in parallel to the Summit, the Remittance Marketplace offers a great opportunity, for exhibitors across sectors, to



increase visibility and further partnership opportunities. The Marketplace, open to all companies and organizations involved in the remittance and diaspora investment markets, will showcase the diverse and innovative approaches from over 30 companies and organizations expected to participate.

If you would like to know more and book a booth at the Summit, email us at [gfrid@ifad.org](mailto:gfrid@ifad.org)

## Trending news



### **Wave West Africa director: 'Our job is to digitize the informal sector'**

Wave, an app-based payment solution, raised US\$200 million back in September 2021. It has now expanded into three other countries of the West African Economic and Monetary Union– Côte d'Ivoire, Burkina Faso and Mali – as well as Uganda and The Gambia. The company's priority is to make a product that is affordable and that is tailored to a wide range of customers, those in rural communities as well as the urban centres, the more educated as well as the less-educated groups, the young and technology-savvy as well as those that are not.



### **Gambia economy to grow by 5.6 per cent in 2023**

The second deputy governor of Central Bank of The Gambia (CBG), Dr Paul Mendy, has revealed that the economy is forecast to grow by 5.6 per cent in 2023, which is higher than the 5.2 per cent projected for 2022. "From the domestic perspective, the Gambian economy remains resilient, gradually showing signs of recovery.

By [The Point](#)



### **Send money to The Gambia with ACE Money Transfer and receive through Yonna Forex 500ml cooking oil for free**

Those who reside in foreign countries to earn a living and send money to The Gambia to offer financial support to their families back home can enable their families and get a chance to win a 500ml cooking oil bottle for every remittance of GMD 3,000/- or more received through ACE Money Transfer and Yonna exchange by referring your friends.

By [GenevaLunch](#)

## Regional news from the press



### Silicon Valley's Almaz Negash looks to engage African diaspora 'beyond remittances'

As Fela Kuti's greatest hits and the fragrances of Ethiopian and West African cuisine waft through the air, more than 300 African entrepreneurs, diaspora leaders and friends of the continent are busy forging connections at the Computer History Museum in the heart of Silicon Valley.

By [the Africa report](#)



### New African Remittance Index reveals latest trends and impacts

With a mushrooming diaspora community, remittances have become the largest source of external financing in many African countries. Research has found that these inflows are critical for households in the face of disasters and crises like the ongoing financial crunch.

By [Africa News](#)



### Shelter Afrique targets African diaspora in affordable housing delivery

Pan African housing development financier, Shelter Afrique is targeting the African Diaspora to enhance affordable housing delivery across the continent.

By [B&FT Online](#)

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

#### Financing Facility for Remittances

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