

KENYA



# 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,  
I think that we can all agree that the GFRID 2023 was a grand success!

With over 30 panels, 118 speakers, and more than 600 participants, the discussions around remittance and diaspora investments were vibrant and full of insight.

Photos and video recordings of the 3 days [are available here](#).

We thank you for the support extended towards the GFRID Summit and look forward to continuing the work and discussions on making remittances count more through our [country-dedicated NRSN](#).

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



**David Berno**  
Remittances and Inclusive Digital  
Finance Officer, FFR IFAD



The biannual, UN-mandated [Global Forum on Remittances, Investment and Development \(GFRID\)](#), co-organized by IFA, the United Nations Office of the Special Adviser on Africa (UN OSAA) and the World Bank took place at the UN Office at Nairobi on 14-16 June, in the context of the [International Day of Family Remittances](#) (IDFR).

Over three days, the Summit focused on the contributions and current realities faced by one billion people sending and receiving remittances around the world, as well as the millions of diaspora members investing back home every year.

**[READ THE PRELIMINARY FINDINGS AND ACTIONABLE OUTCOMES](#)**

## Publications released at the Summit



RemitSCOPE portal is a centralised, global repository of remittance and remittance-related data and market intelligence.

[VISIT THE PORTAL](#)



**REMITSCOPE**  
THE GLOBAL PLATFORM FOR REMITTANCE RELATED DATA  
**Africa**



This report provides an overview of remittances into- and intra- Africa looking at the drivers, trends, impact and potential, drawing on the latest available data.

[READ THE REPORT](#)

## Recognition to the Central Bank of Kenya



Through this International Day of Family Remittances (IDFR) Recognition, IFAD acknowledged The Central Bank of Kenya (CBK) for its commitment and leadership in the promotion of remittances as a development driver for the Kenyan economy and for the well-being of its people. The CBK makes strong efforts and achievements in generating and disseminating strategic remittance data with high market and socio-economic value. Disaggregated data on inbound remittance flows has demonstrated to be essential in informing public policies and incentivizing private sector agents to expand new markets and spur innovation.

For more details related to the Summit sessions, outcomes, and advocacy

[Read the flash report](#)

## Trending news



### Harness Kenyan diaspora resources and goodwill to grow the economy

Kenya’s diaspora remittances, investment and expertise are vital for Kenya’s growth. It is estimated about four million Kenyans live and work abroad, most of them in the United States, the United Kingdom, Canada, Uganda, Australia and countries in Europe.

By [Business Daily](#)



### Remittances up 10 per cent as Kenyans abroad send more in May

Kenyans abroad defied the tough economic times to send more money in May, official data shows, giving families and friends back at home the much needed support.

By [The Star](#)



### Kenyans abroad to buy bonds via mobile in a month's time

Kenya will roll out an electronic over-the-counter trading platform for government securities, enabling investors to start buying and selling Treasury bills and bonds online in the coming days, the Central Bank of Kenya has said.

By [The Eastern Africa](#)

## Regional news from the press



### IMF Official Presents Blueprint for Cross-Border CBDCs

The organization wants to help cut the cost of cross-border transactions without abandoning compliance checks or capital controls, Tobias Adrian, director of IMF’s monetary and capital markets department said.

By [Coin Desk](#)



### Remittances and diaspora investments are vital to boost agriculture and rural development, says IFAD President

Making the most of remittances and diaspora investments can, paradoxically, curb the need for more to migrate. These flows are great contributors to the wellbeing of millions.

By [ReliefWeb](#)



### Start-ups filling financial inclusion gaps for migrant and refugee communities

Entrepreneurs are answering the call to solve some of the world’s toughest problems and helping to close the gap in access to financial services for some of the world’s most vulnerable populations.

By [Emerging Europe](#)

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

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