

SOUTH AFRICA 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,
The GFRID 2023 was a grand success!

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

Photos and video recordings of these 3 days Summit [are available here](#), feel free to check them out!



We thank you again for all the support and feedback and we look forward to continuing the work and discussions on making remittances count more through our country-dedicated NRSN!

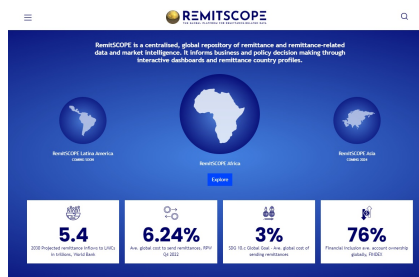
In the meantime, we hope you enjoy our selection of articles! For any further info, reach out to us at remittances.sa@ifad.org

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](#)



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](#)

[Read the Summit flash report](#)

Trending news



The potential of digital: Informal sector shows signs of moving away from cash

Following the release of a new study, Gabriel Swanepoel, Country Manager at Mastercard, Southern Africa, shares insights related to behaviors emerging from South Africa's informal sector.

By [Forbes](#)



Why South Africans are opting for digital assets

The South African Rand has been in a state of decline, and many South Africans are looking for alternative ways to create wealth. Recently, there has been a growing trend of South Africans investing in digital assets, such as cryptocurrencies.

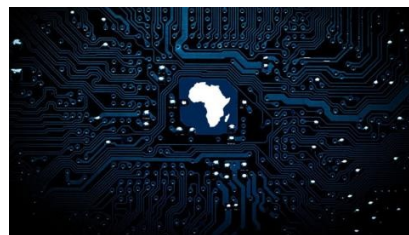
By [The South African](#)



DoshFX: Revolutionizing financial inclusion by empowering South Africans through digital assets

DoshFX, the disruptive straightforward crypto exchange, is shaking up the South African financial landscape and spearheading a movement toward financial inclusion and empowerment.

By [AccessWire](#)



Payments news round-up

According to Lytania Johnson, CEO of FNB's Personal Segment, card spending among FNB Easy Zero users has surged by more than 70 per cent year on year, and around 1 million customers in the Entry Market customer base now have virtual cards.

By [BankserveAfrica](#)

Regional news from the press



African banks progress towards digitalization

How strong is the demand for digitalization of banking services in the continent and how are African banks dealing with it? A new survey paints a picture of gradual growth and progress.

By [African Business](#)



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](#)



Some payment systems in Africa are surpassing those in the Western world

Michael Wiegand and Konstantin Peric share the Gates Foundation's vision for financial inclusion in Africa, and their perspectives on connecting millions to formal financial services.

By [African Business](#)

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

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