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## Country News

### **Diaspora remittances stood at US\$21.9 billion in 2022**

The Federal Government of Nigeria said Diaspora home remittances in 2022 stood at US\$ 21.9 billion through official channels. Nigeria's President, Bola Ahmed Tinubu, said this at the 17th annual National Diaspora Day 2023, at the Conference Centre, Presidential Villa, Abuja.

By [Vanguard](#)

### **Kenyans abroad to soon invest in state debt via DhowCSD**

President William Ruto's government is working on a platform that will allow Kenyans working abroad to invest safely in the country without going through middlemen.

By [The Star](#)

### **Remittances: Reducing poverty, promoting access to education**

As a founding member of the CDOA, Frances Delsol ensured that her homeland received targeted support through remittances in the wake of natural disasters that affected Dominica. A recent IOM study mapping Eastern Caribbean diaspora organizations indicates that the motivation among Caribbean migrants to contribute to post-disaster recovery in their country of origin is high, with remittances as a percentage of GDP tending to spike in the Caribbean in the aftermath of disasters.

By [Dominica News Online](#)

### **Cost of living pressures forces 55 per cent of migrants in the United Kingdom to cut back on remittances sent home**

Cost of living pressures in the UK may be affecting people far beyond England, Scotland, Wales and Northern Ireland as many migrants have started to reduce the number of remittances they send, reveals Western Union.

By [The Fintech Times](#)

## Universal Postal Union to evaluate UPI platform for cross-border remittances using global postal network

The Universal Postal Union will evaluate UPI for integrating the unified payment interface with cross-border remittances using the global postal network, according to an official release. Director General of Universal Postal Union, Masahiko Metoki was on a three-day visit to India for the inauguration of the UPU Regional Office and also met Minister of Communications, Electronics and IT Ashwini Vaishnaw.

By [The Economic Times](#)

## Changera partners with MoneyGram and Stellar to revolutionize cross-border payments

Changera, the fast-growing cross-border payments start-up, is making waves in the fintech industry by joining forces with global leader MoneyGram and leveraging the open-source Stellar network. This strategic integration aims to enable cash-to-crypto deposits and withdrawals for customers worldwide, signalling a significant milestone in Changera's mission to democratize cross-border payments access for people and businesses across the globe.

By [Innovation Village](#)

## Visa invests in borderless money-movement network

While real-time settlement schemes like FedNow attract attention from banks and payment providers in mature markets, a race to connect underserved consumers to digital wallets is taking shape in emerging markets.

By [Yahoo Finance](#)

## Remittance families and development

### Bangladesh missing out on remittance opportunities for lack of skilled labour

Overseas job diversification has got momentum in recent months with skilled workforces migrating abroad for jobs in various sectors, but the number of such migrants is too low to significantly boost inward remittances to the country that is now badly in need of healthy foreign exchange reserves to cushion the economic fallout of the Russia-Ukraine war.

By [The Business Standard](#)

### Leveraging human mobility to rescue the 2030 Agenda for sustainable development and accelerate the SDGs

"How can human mobility be leveraged to rescue the 2030 Agenda for Sustainable Development and accelerate the Sustainable Development Goals?" It is a pertinent and ambitious question, especially with the SDG summit in September, which will mark the half-way point to the deadline set for achieving the 2030 Agenda and the Sustainable Development Goals.

By [UNDP](#)

# The future of payments: How blockchain is reshaping business transactions and consumer remittances

Blockchain technology has made significant advancements across various sectors, but it can be challenging to distinguish between real-world applications and lofty promises. Two standout cryptocurrency use cases have begun to showcase their transformative power: business transactions and consumer remittances.

By [CryptoSlate](#)

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