

UGANDA



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 14: 30 August 2023

Note from the editor

Dear Community,

According to the recent Bank of Uganda data, remittances in Q1 of 2023 resulted in equal US\$ 375.41 million, representing the highest value in the first quarter of the year in the recent past.

We are working on hosting in-person events in the coming months and will keep you informed.

Furthermore, it would be fantastic if you could fill in [THIS FORM](#) so we can include your organization's logo on the [Uganda NRSN page](#) of the GFRID website!

In the meantime, we hope you enjoy our selection of articles!

For any further info, reach out to us at remittances.uganda@ifad.org



David Berno
Remittances and Inclusive Digital
Finance Officer, FFR IFAD

Trending news



Remittances: The future of modern digital economies

Hippolyte Fofack argues that the shift in remittances from informal to formal channels has been crucial to increasing cross-border flows and bodes well for future growth.

By [Monitor](#)



Signing more bilateral labour market agreements will boost Uganda's economy

By tapping into multiple labour markets, Uganda can reduce its dependence on a single source of remittance. This diversification will enhance economic stability and resilience, as changes in one labour market will have a less severe impact on the overall remittance flow.

By [NewVision](#)



BOU: Uganda financial sector robust, to survive World Bank blacklist

The Bank of Uganda has assured the banking and financial industry that it will ensure its stability and the sustainability of the microeconomics of the country amidst the withdrawal of the World Bank from new loan deals.

By [The Independent](#)

Why Africans are signing up to have their eyeballs scanned for about US\$60 in crypto

For the past year, Keneth Byarugaba has been working as a runner for Worldcoin in Uganda. His job is to get as many people as possible to scan their eyeballs into a big metallic orb in exchange for about US\$60 worth of cryptocurrency.

By [CNBC](#)

Regional news from the press



Obstacles holding back EAC's financial inclusion drive

Enhancing cross-border payments to make them cheaper, faster and easier to access would make an enormous difference to businesses and economies across Africa.

By [Business Daily](#)



The need for nuance in African fintech

The economies of sub-Saharan Africa differ, and trying to replicate fintech solutions from one part of the continent to the other can have the same effect as blindly importing fintech from the West.

By [ORF](#)



Informal remittance is still common in East Africa and is moving with the times

Primary research conducted by FSD Kenya in conjunction with DMA Global in four remittance corridors in East Africa shows that the use of informal remittance channels is still common in the region giving key lessons for industry stakeholders.

By [FSD Kenya](#)

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

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