

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)

Issue 16: 31 October 2023

Note from the editor

Dear Community,

- Remittance flows to Kenya keep one-digit growth. According to The Central Bank of Kenya's data, in September 2023, remittances accounted for USD 340.4 million compared to USD 318.0 million in the same month of 2022, an increase of 7.1 per cent. The cumulative inflows for the 12 months (October 2022 to September 2023) totalled USD 4,142 million compared to USD 4,001 million in the same period in 2022, an increase of 3.5 per cent.
- A few weeks ago, I convened a vibrant NRSN and COP meeting in Nairobi; [HERE](#) you can find all the presentations.
- You will soon receive a survey to contribute to the update of the Kenya Roadmap for Action.
- Below is our monthly selection of articles, which includes, in the regional section, a series of recent publications and reports on technical topics (Interoperability and AML) and a book which explores the transformative effects of remittances.
- We encourage you to fill in [THIS FORM](#) so we can include your organization's logo on the [Kenya NRSN page of the GFRID website!](#)



David Berno
Remittances and Inclusive Digital
Finance Officer, FFR IFAD

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

For any further information, reach out to us at remittances.kenya@ifad.org

Trending news



Kenyans are now wanted more for their brains and creativity rather than manual labor

In contrast to Kenya's traditional export of low- and semi-skilled labor, the export of skilled labor from Kenya is increasing, particularly in technology



Saudi Arabia posts fastest growth in Kenya diaspora inflows

Kenyans living and working in Saudi Arabia have leapfrogged those in the United States to become the biggest drivers of growth in cash wired back home, underlining the lingering effect of

and finance. This assessment is based on a report from the World Bank. The report notes that, over time, net services exports have grown and are now significantly more than net exports of products.

By [Business Insider](#)



Kenya's Mobile Money Tax Is One of Africa's Highest

The government of Kenya's tax on mobile money transactions is one of the highest in the African continent. First introduced in 2012, government taxes on transaction fees started at 10 per cent and were increased to 12 per cent in 2018. After the controversial Finance bill was signed into law, Kenya mobile money users are now faced with a 15 per cent levy on transaction fees.

By [Tech Weez](#)

elevated inflationary pressures on household earnings in the world's largest economy

By [Business daily Africa](#)



Kenya Joins African Payment Network to Boost Trade

The Central Bank of Kenya yesterday officially joined the Pan African Payments and Settlement System. This is a step expected to ease trade and financial transactions between Kenyans and the rest of the continent.

By [Tech Weez](#)

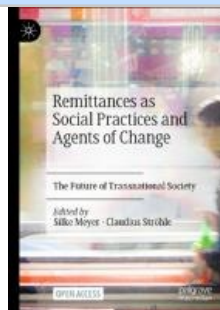


When the Rubber Meets the Road: Cybersecurity and Kenya's Digital Superhighway

A series of cyber attacks devastated Kenya's digital infrastructure in July. Now, with major new digital initiatives underway, the country must find a way to restore the public's confidence in cybersecurity.

By [Carnegie](#)

Regional news from the press



Remittances as Social Practices and Agents of Change

This open access book explores the transformative effects of remittances. Remittances are conceptualized as flows of money, objects, ideas, traditions, and symbolic capital, mapping out a cross-border space in which people live, work, and communicate with



Interoperability of digital payment systems: Lessons from the East African Community

In this paper – the second of two – Ennatu Domingo, Stephanie Arnold and Philomena Apiko look at the opportunities and challenges of implementing interoperable, instant and inclusive digital payment systems, one of the key pillars to enable e-commerce and cross-border trade in Africa.

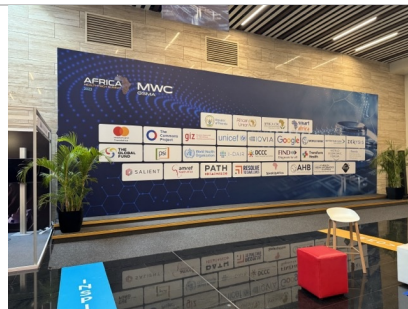
By [Oapen](#)



Lessons Learned from the First Generation of Money Laundering and Terrorist Financing Risk Assessments

This report aims to guide the policy makers in World Bank client jurisdictions in continuously improving their assessments and understandings of money laundering and terrorist financing risks in their jurisdictions.

By [The World Bank](#)



African Mobile Giants Unite for Digital Inclusion: CEOs Pledge Collaboration at MWC Kigali

Leading CEOs of six major African Mobile Network Operators gathered at the MWC Kigali conference to explore the potential of deeper collaborations with African governments. Their shared goal: To propel digital inclusion and bolster mobile infrastructure development across the continent.

By [Tech-ish](#)

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

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