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Platform for Remittances, Investments and
Migrants' Entrepreneurship

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Investing in rural people





Kyrgyz Republic



The importance of remittances Data and a tool to help



Contents

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 - Operating environment
 - Financial inclusion

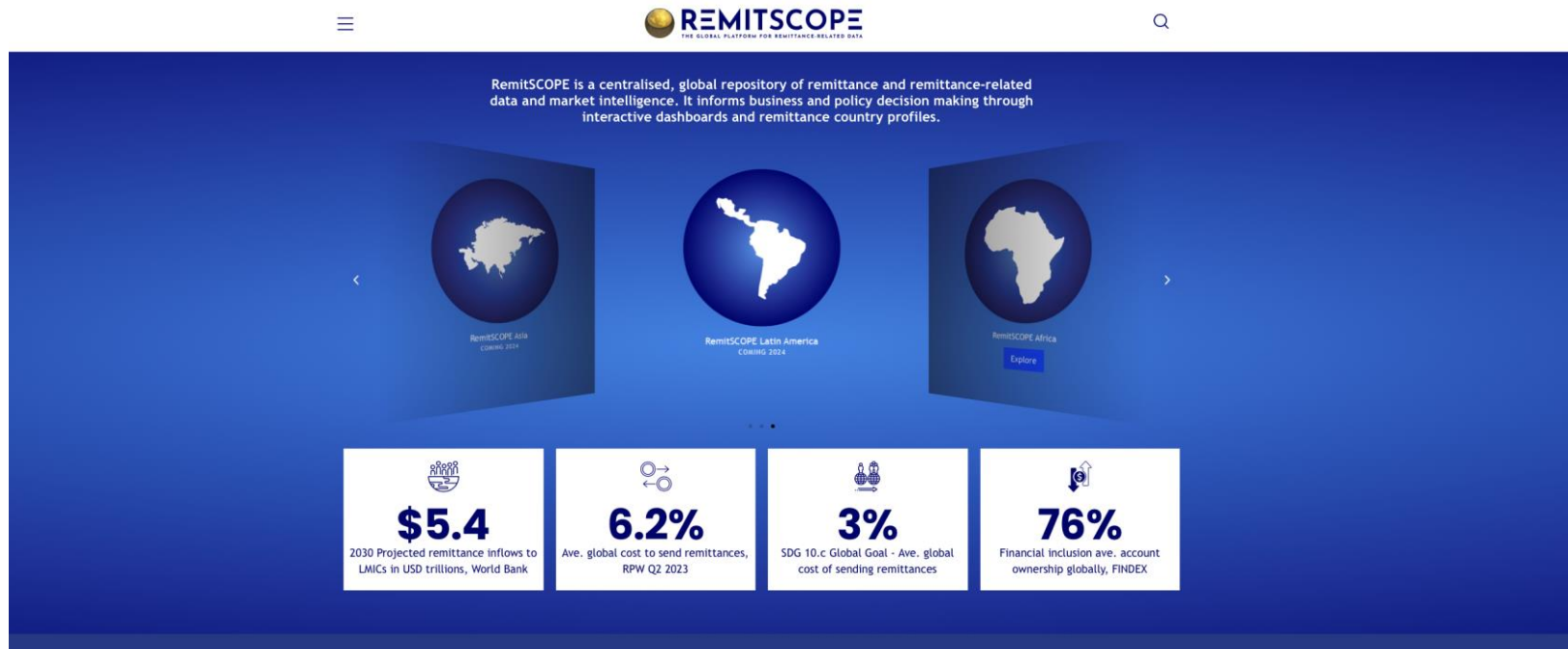


The importance of data

- Current, granular data is critical to making informed decisions
 - Public sector - understand what peers have done, share market-relevant data, follow and lead trends
 - Private sector – understanding individual markets in depth helps to identify business opportunities, search for partners, input into business strategies, make accurate financial projections
- Obtaining accurate and timely remittances information is difficult
 - Strong progress on aggregate data on flows and costs, but,
 - Country-specific information is uneven, incomplete and scattered
 - Accurate information on corridor level flows, average values, different payment methods, customer preferences/ behaviours, and the use of remittances are difficult to find
 - Informal flows and gender disaggregated information is absent



RemitSCOPE

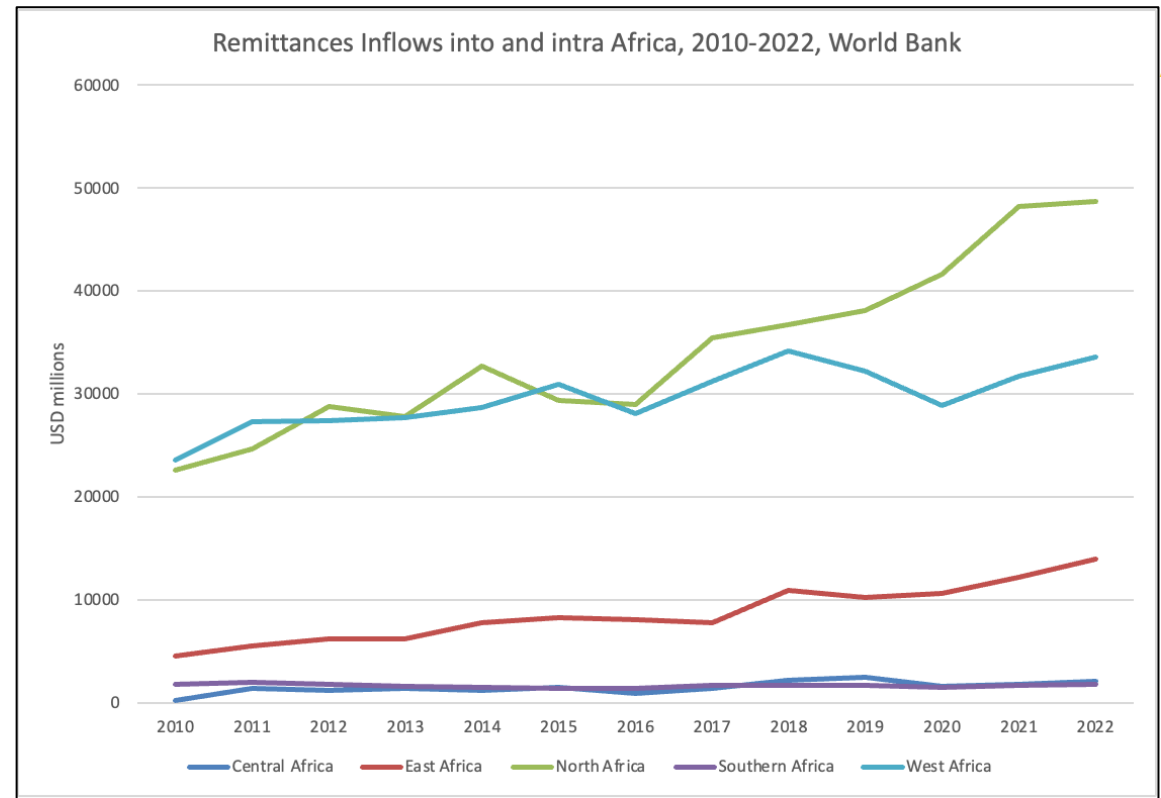
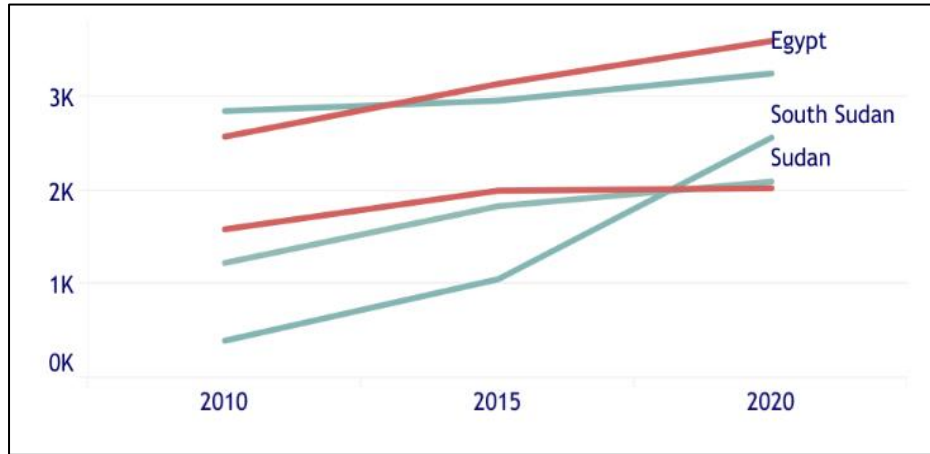


- A fully functioning remittances data portal – already being used in other parts of the world <https://remitscope.org>
- Up-to-date and trusted remittance and remittance-related data.
- Up to 114 different indicators per country.
- 5 thematic dashboards, 5 indexes and individual Country Profiles.
- Already live in Africa, Latin-America and Caribbean coming soon.
- Data draws on a variety of publicly available sources and bespoke primary research.
- RemitSCOPE evolving all of the time as data improves.



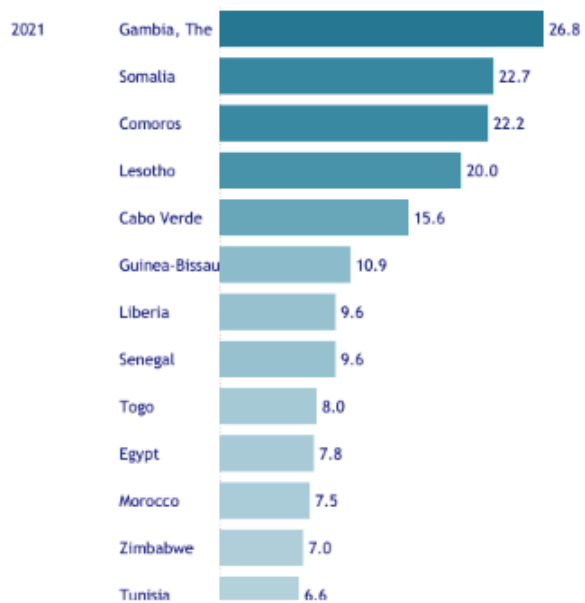
Migrants and diaspora

Time series data (sum across countries) on A - Number of emigrants (diaspora size), 2010-2020 - emigrants overseas thousands



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D - Economy's dependency on remittances, for latest year available - % of GDP

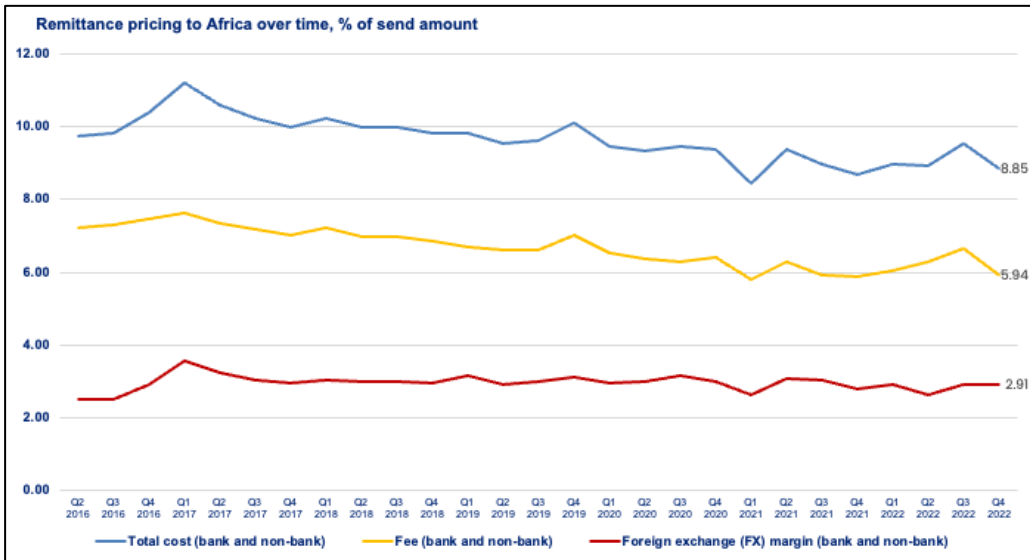
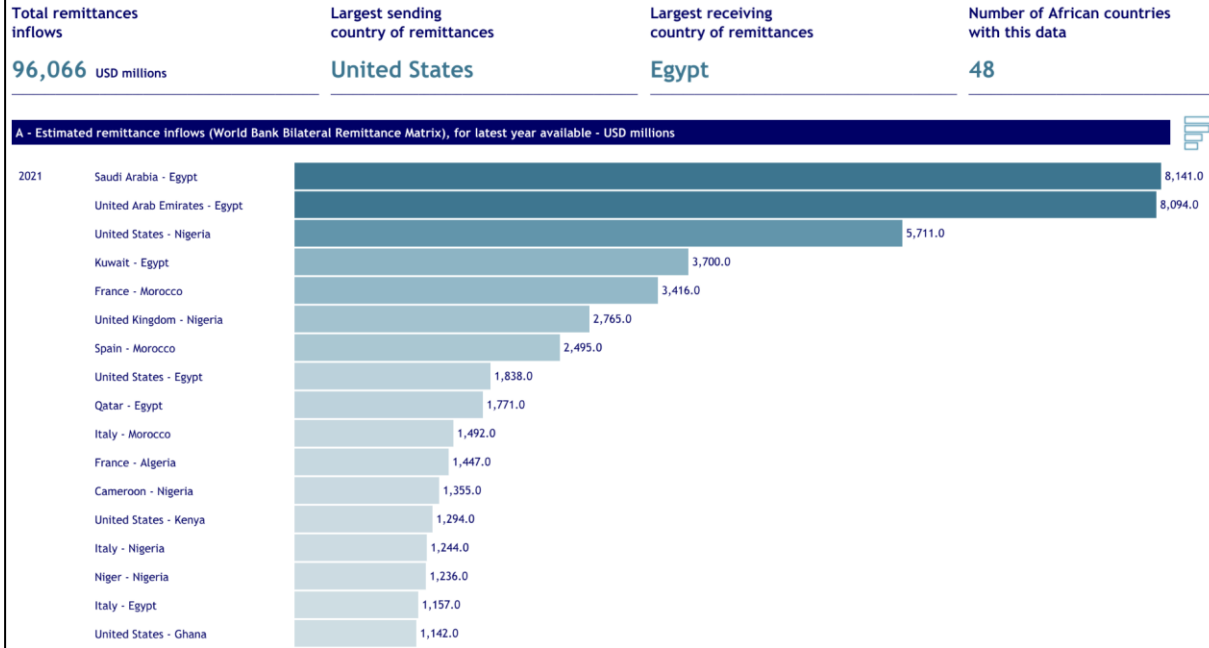


Remittance flows

Importance of remittances



Key corridors



Pricing trends

Country Profile Dashboard

Country Profile

Country Profiles provide an overall view of remittances into and out of Africa. Country Profiles showcase all data available on one remittance market. RemitSCOPE asks respective Central Banks to review and accredit the information available on their Country Profile. If data has been reviewed and approved by a Central Bank then look for the Central Bank Accreditation logo at the top of the Country Profile.

Select the

Central Bank data accreditation: NO

Snapshot

4,028	4%	589	79%	8%
Remittances inflows (USD million)	Remittance inflows % GDP (%)	Remittances outflows (USD million)	% adults with financial product (% population 15+)	Average pricing to send money (% of the send amount)
The Importance of Remittances Index				9/36
Average Cost to Send Remittances				16/36
Digital Remittances Readiness Index				2/34
Remittance Market Considerations Index				1/22
Remittances Pay-Out Options Index				17/37

Background

- Remittances +
- Migration +
- Pricing +
- Digitisation +
- Operating Environment +
- Operators & Pay-Out Partners -

Gather insight into the market structure of the remittance market by understanding whether the main IMTOs are serving the country, remittance service providers licensed in the country, aggregators serving the market and the types of entities that are sending and paying out remittances. This information has predominantly been collected by a team of RemitSCOPE Researchers. More information and links to the data source are available in the hover function and can be downloaded in a table.

8/8	Yes	3/3	Yes
A - All major IMTOs sending remittances	B - Remittance corridor specialists	C - International aggregators sending remittances	D - Local aggregators
Payout remittances in Kenya		Sending remittances from Kenya	
A - Banks paying-out remittances	✓	Licensed RSPs	✓
B - Post office payi remittances	✓	A - Banks sending remi	✓
C - Mobile money p (MWP) paying-out remittances	✓	B - Post office branche remittances	✓
D - Micro-finance institutions (MFIs) paying-out remitt	✓	C - Mobile money prov (MWP) sending remitti	✓
E - Foreign exchange bureaus paying-out remittances	✓	D - Micro-finance Instit (MFIs) sending remitta	✓
F - Other non-bank			

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Payout options and access points





Operating environment

C - Remittance Market Considerations Index

Seven different indicators constitute the index score to showcase different data points in conjunction with one another. This is a composite score that reflects the extent to which there are barriers to operating in each remittance market. Weights are applied by experts. Scores out of 100.

Africa

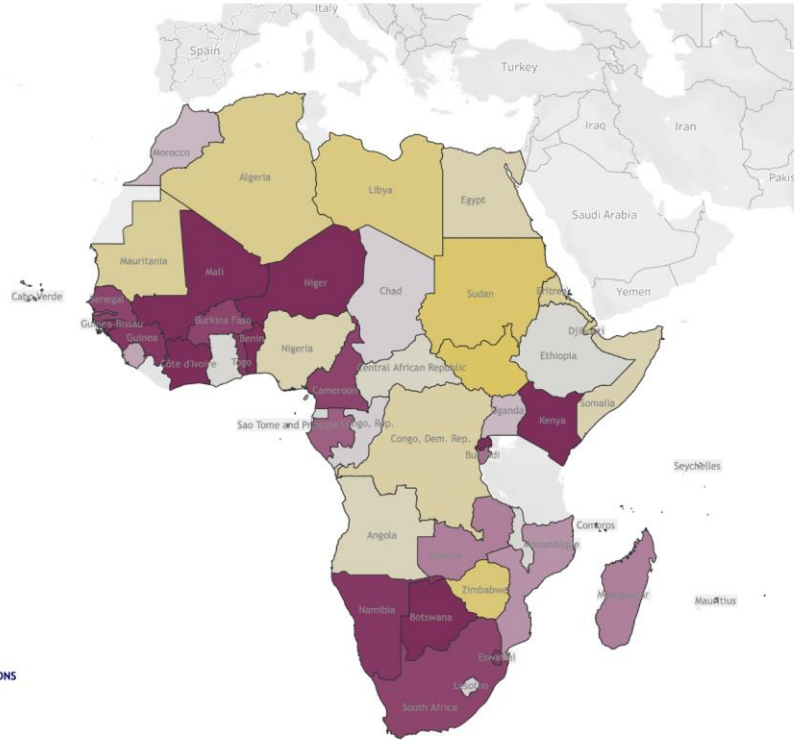
73 /100

AVERAGE SCORE

The indexes assist in market analysis as they use the insights of industry experts to bring different indicators together and weight them according to their relative importance to the index.



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Financial Inclusion in Africa over time

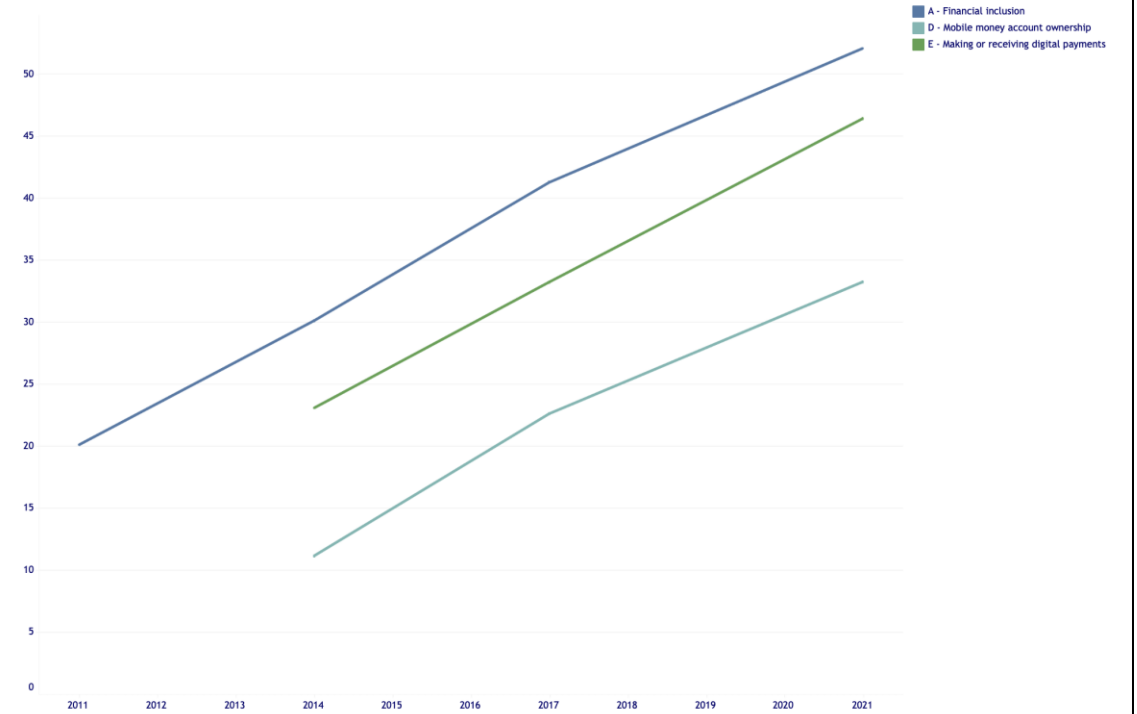
Latest update 05/06/2023 09:08:11



Filter data

Indicator name (Multiple values) Sub-region (All) REC Membership (All) Country name (All)

Time series data (average across countries), % population (15+)



Financial inclusion



Final thoughts and next steps

- Data is critical for all stakeholders
- Many challenges in obtaining accurate and granular data
- There is an existing tool that could be adapted to cover information on Kyrgyz Republic and Central Asia data – RemitSCOPE
- All feedback on the usefulness of such a solution for operators and stakeholders in Kyrgyz Republic welcome



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Ted Talk [#TEDxBonn](#)

As the leading global remittances consultancy, we provide:

- Practical solutions to maximise the impact of remittances
- Innovative and measurable financial education programmes
- In depth and extensive market intelligence