

THE GAMBIA



National Remittance Stakeholder Network

NEWSLETTER

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Note from the editor

Dear NRSN members

As we prepare for the second meeting of this year, we are delighted to continue to share the most recent market developments in the african remittance market

Please enjoy our selection of articles for your reading pleasure and send us your contributions at remittances.gambia@ifad.org



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Regional news



High cost of intra-EA cash transfers slows the Common Market

East Africans are still struggling to find cheap options to send money from one country to another within the region, making it one of the greatest barriers to



Mastercard & MTN Group Fintech Expand Mobile Money in Africa

Mastercard and MTN Group Fintech have entered a multi-market agreement aimed at fostering a new era of collaboration to provide millions of individuals and small

trade and slowing the implementation of the Common Market Protocol.

By [The East African](#)

Mobile money leaders say political will needed to fix cross-border payments

The success of efforts to deepen intra-continental trade, including the landmark African Continental Free Trade Area, depends in large part on the existence of cross-border payments systems. However, despite the success of mobile money on the continent, cross-border payments still add unnecessary costs and delays to businesses and individuals, industry leaders claim.

By [New African](#)



Small businesses cry foul over EAC payment system

Small businesses have attributed their apathy towards the East African Payment System to its focus on high-value transactions between commercial banks, locking them out. They say that the system, in its current format, is a deterrent to cross-border interoperability of digital payments

By [The East African](#)

businesses across Africa with digital tools for secure mobile payments. This initiative seeks to expand access to the benefits of a cashless digital economy.

By [itnewsafrica](#)



MTN, MasterCard launch MoMo virtual card for African markets

MasterCard and MTN Group continue to deepen their relationship as they jointly unveiled a prepaid virtual card, targeted at the telco's Mobile Money (MoMo) users. The deal will allow MoMo users to transact at over 100 million points globally, while enabling smaller merchants to accept card payments, enhancing the MoMo platform's instant cross-border money remittance services and capabilities.

By [itWeb](#)



African Migration Trends to Watch in 202

African migration continues to experience persistent upward pressures—extending a 20-year pattern. Limited economic opportunity, conflict, repressive government, growing youth populations, and climate change are the primary drivers behind the approximately one million new migrants over the past year. This adds to the estimated 43 million African migrants overall.

By [africacenter](#)

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

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