



Capturing the transformative impact of remittances on development – Africa angle

LEON ISAACS

DEVELOPING MARKETS ASSOCIATES



Existing Situation Facts & Figures

\$582e billion

\$60 billion

\$33e billion

232 million

30 million

120 million

24%

18%

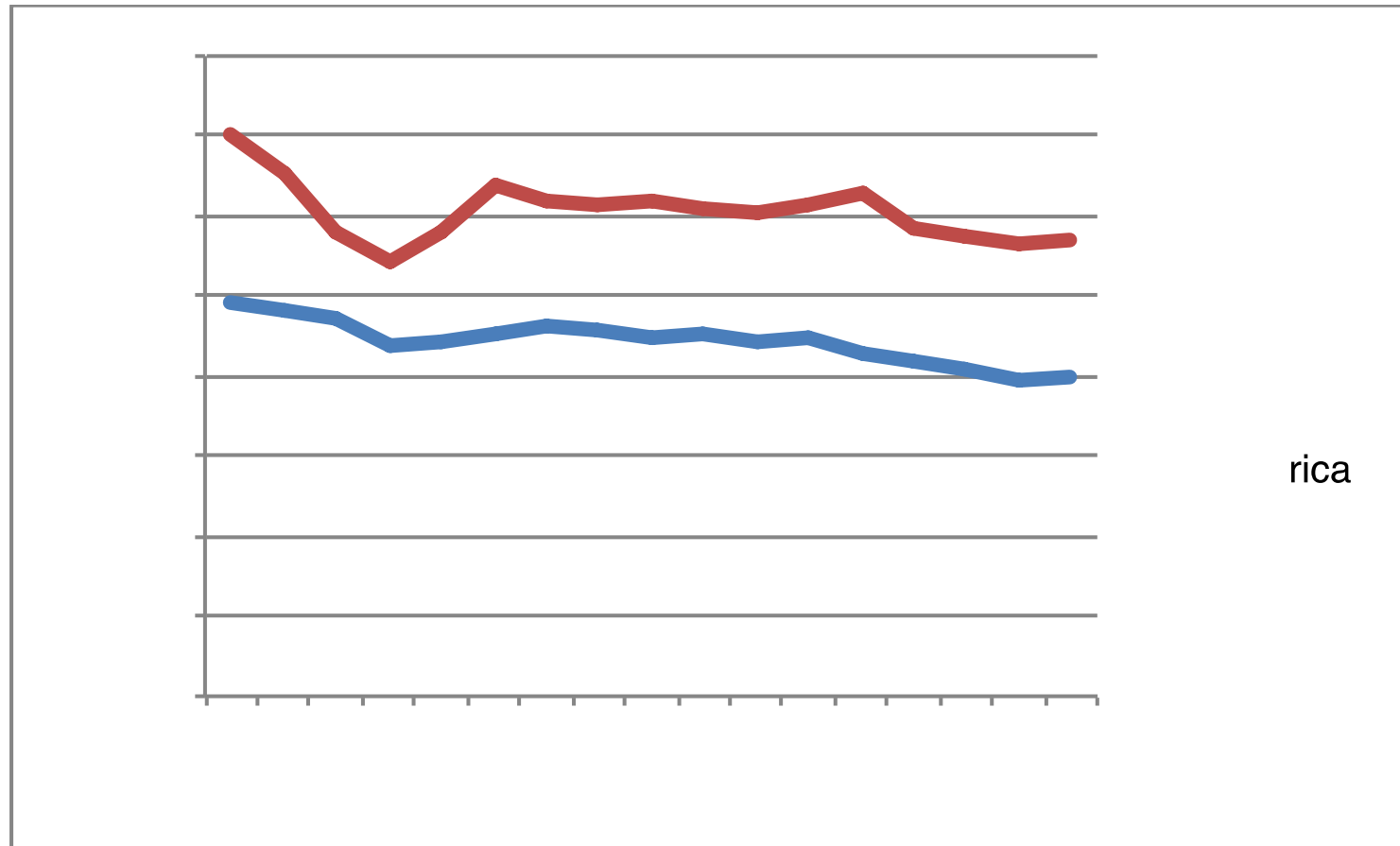
\$200

7.99%

11.45%



Remittances Prices





Challenges

- ▶ **Weak policy formation**
- ▶ **Inefficient market**
- ▶ **Large informal market**
- ▶ **Two-thirds of transactions are cross-border within Africa**
- ▶ **Incomplete data**
- ▶ **High transfer costs / poor access**
- ▶ **Access to bank accounts**
- ▶ **Inconsistent regulatory approaches**

Opportunities



- ▶ **Small reductions in the cost of sending can have a profound impact**
- ▶ **Improve regulatory environments – sharing of best practice, exclusivity**
- ▶ **Non-bank Financial Institution distribution**
- ▶ **Technology**
- ▶ **Financial education/literacy**
- ▶ **Securitisation of Remittance Flows**
- ▶ **Diaspora savings**

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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