

The Labour Mobility and Human Development Division (LHD) provides policy and operational guidance in matters related to labour mobility, diaspora communities, and their links to development and migrant integration. With the adoption of the Sustainable Development Goals (SDGs) in 2015 and the Global Compact for Migration in 2018, remittances have acquired increasing importance as a key factor linking migration and development. In West and Central Africa, the number of remittances generated in 2016 totalled to 5.86 per cent of national GDP on average (ACP-EU Action Report 2017).

Remittances contribute to poverty reduction and play an important development role for countries of origin, migrants and their families. However, Sub Saharan Africa remains the most expensive place in the world to send money to, with an average cost of 9.4 per cent at 29 per cent above the world average in 2017. It remains well above the SDG target 10.c of lowering remittances cost by 3 per cent by 2030.



In the West and Central Africa region, IOM works to unlock the potential of remittances for local development by strengthening cooperation with diaspora communities, the private sector and other actors, by improving data collection on remittances through fostering partnerships, capacity building and training, and by encouraging reduced cost remittance services and productive investment. Lastly, IOM provides financial literacy trainings to remittance senders and recipients and raises awareness of transfer channels, financial services and investment opportunities.

PROJECT HIGHLIGHTS

PROJECT	KEY PROJECT ACTIVITIES AND RESULTS
Ghana	<p>“Improving Capacities to Leverage Migrant Remittances for Development” Aims to maximize the positive impact of remittances on Ghana’s development through the promotion of sustainable investments and community development.</p> <ul style="list-style-type: none"> • A sample survey of 1,200 households in six districts in Ghana was completed, which contributed to enhancing the institutional capacity of the Ghana Statistical Service to collect data on remittances. • An in-depth qualitative survey of remittance-related services and practices of financial institutions was also completed and widely circulated. The study exposed gaps in the practices of financial institutions. <p>ACP-EU Project in Ghana Aims to analyze the money transfer services and operations in Ghana in order to develop a legal framework to help lower money transfer and operations.</p> <ul style="list-style-type: none"> • A remittance policy recommendation and strategy paper was drafted and shared with heads of key public institutions working on remittances. • The two baseline study reports on the remittances market were disseminated to key public and private institutions, local communities of data collection for the survey and academic institutions in Ghana, promoting knowledge of remittances in the country. • Brought together the private sector and development professionals to discuss ways in which to reduce remittance transfer costs and increase remittance flows to Ghana.



In Ghana, IOM organizes capacity building meeting for stakeholders on leveraging migrant remittances for development.

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Cameroon	<p>“Strengthening the Management of Fund Repatriation for the Sustainable Development of Cameroon”</p> <p>Contribute to improving management of financial flows from Cameroonian diaspora to households and families in Cameroon.</p> <ul style="list-style-type: none"> Developed a software and trained 10 enumerators to conduct a household survey (1200 households) to collect information regarding how remittances are sent and how they are used <p>ACP-EU Project in Cameroon Aims to assess potential contribution of remittances from the diaspora for the socioeconomic development of Cameroon</p>
Togo	<p>ACP-EU Project in Togo</p> <p>Aimed to develop a database to monitor and analyse migrant remittances, establish mechanisms to facilitate the transfer of funds from Togolese diaspora abroad and encourage and mobilize their productive investment in the country.</p>
Mali	<p>ACP-EU Project in Mali</p> <p>An evaluation was conducted assessing money transfer mechanisms that have been implemented in the country since 2011, in the aim of reducing remittance transfer costs and encouraging productive investment from diaspora members.</p>
Cabo Verde	<p>ACP-EU Project in Cabo Verde</p> <p>A study on the dynamics of remittances sent by Cabo Verdean emigrants was conducted in order to increase knowledge on the topic, encourage productive investment and improve cooperation among main key stakeholders in the remittances field.</p>
Sierra Leone	<p>ACP-EU Project in Sierra Leone</p> <p>Aimed to leverage diaspora remittances for post-Ebola recovery, specifically to strengthen the capacity of the Office of Diaspora Affairs in leveraging remittances to promote legal transfers for all migrants.</p>