

CHANNELLING REMITTANCES FOR LOCAL DEVELOPMENT

Building on the momentum of the International Migration Review Forum and the Global Diaspora Summit

INTERNATIONAL DAY OF FAMILY REMITTANCES



IOM held the webinar Channelling Remittances for Local Development on the 16th June 2022 to mark the International Day of Family Remittances. Building on the momentum of the recent International Migration Review Forum (IMRF) in New York and the [Global Diaspora Summit](#) in Dublin, the webinar heard from an esteemed panel of policy makers, experts and practitioners as well as opening remarks from IOM's Director General António Vitorino. In his overview, Stephen Gelb illustrated how the labelling of remittances as unproductive assets is unhelpful given their importance to human capital development and onward linkages to the local economy. We learned of the importance of remittances to local development, specifically in the case of Cabo Verde where they amount to 15% of GDP. The minister of communities emphasised the importance of thinking of diaspora not just of remitters but also as investors and positive actors for development.

The webinar also addressed the crucial role of diaspora engagement with Eiman Kheir of Meta emphasising the importance of digital platforms, particularly for resource-constrained governments, whereas Kingsley Aikens of the Networking Institute reiterated the importance of face-to-face engagement with diaspora in a digital world and particularly post-Covid. Recommendations to arise from the webinar were innovation in product design, particularly for women (Eiman), the importance of building diaspora organisations capacity (Kingsley and Stephen), and the importance of collaborating across the international community to share best practice and to promote remittances and diaspora investment (Minister Santos and Director General Vitorino). You can learn about this and more by watch the recording of the webinar on iDiaspora [here](#).



“Need to change perception of the migrant to also be an investor in a country’s development”

JORGE SANTOS, MINISTER FOR COMMUNITIES, CABO VERDE

“Differentiation between unproductive remittances and productive investment is unhelpful”

STEPHEN GELB, PRINCIPAL RESEARCH FELLOW, ODI



“Digital is not just the future – it is now”

EIMAN KHEIR, DIASPORA POLICY MANAGER, META

“High tech is great but you have to be high touch too”

KINGSLEY AIKINS, CEO OF THE NETWORKING INSTITUTE



“Remittance flows also play a catalytic role in the development of local communities”

ANTÓNIO VITORINO, DIRECTOR GENERAL, IOM