Putting people first: Africa leads the way on reimagining remittance regulations

What Africa needs now is a bold and innovative approach that addresses the unique challenges faced by remittance systems on the continent.

Africalink: A 360° view of Africa’s remittance landscape

This is why the World Bank Group, in partnership with the African Development Bank and the United Nations Development Program, have launched the Africalink project. Africalink is a comprehensive initiative that aims to transform remittances in Africa by providing African countries with the tools they need to improve their remittance systems and make them more accessible and affordable for people sending money home.

The Africalink project will help African countries to:

- Understand the needs of the remittance market in their country
- Design and implement policies to improve remittance systems
- Foster partnerships with the private sector to increase remittance flows

By doing so, Africalink will help African countries to:

- Reduce the cost of remittances
- Increase the availability of remittances
- Promote financial inclusion

The Africalink project will also help African countries to:

- Connect with each other to share best practices and knowledge
- Advocate for policy changes at the national and international level

In summary, the Africalink project is a game-changer for African countries that are looking to improve their remittance systems and make them more accessible and affordable for people sending money home.

Africalink is a part of the World Bank Group’s commitment to help African countries achieve their development goals and build stronger economies. By improving remittance systems, we are helping to create a more inclusive and prosperous Africa for all.

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