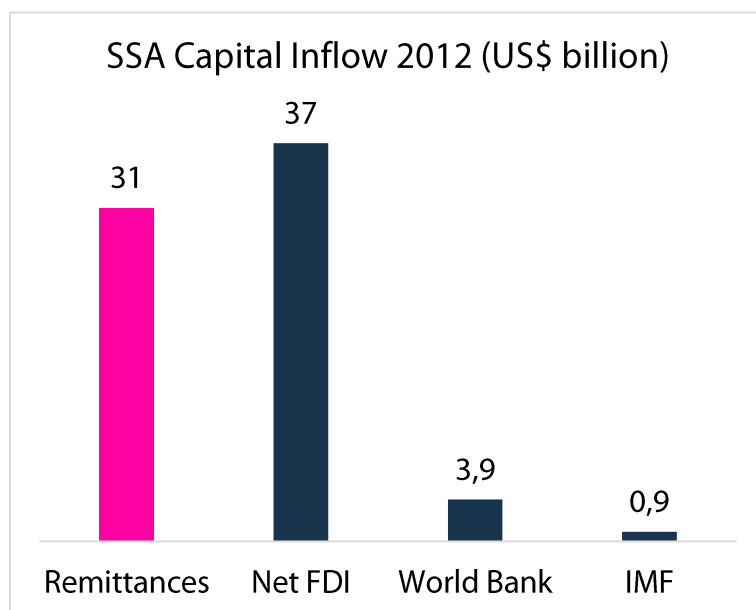


# The African diaspora remitted 650% more money to Sub-Saharan Africa in 2012 than the World Bank and IMF combined

In Sub-Saharan Africa (SSA) alone, remittances in 2012 totaled US\$31 billion, which is 650% more than the combined World Bank and IMF capital inflow. Remittances to the whole of Africa in 2012 totaled US\$60 billion (excluding remittances via unofficial channels). The value is more than total Foreign Direct Investment valued at US\$50 billion and more than the total 2011 foreign aid, valued at US\$ 51 billion.



Among the top 40 countries by migrant remittance inflows in 2012, Nigeria and Egypt lead the African countries, appearing in 6<sup>th</sup> and 7<sup>th</sup> position globally, outpacing Russia, USA and Brazil among others. These figures suggest the existence of a business opportunity for financial service providers to facilitate the remittance process of these funds into Africa. Presently the African diaspora total population is estimated to be over 31 million people.

