

16 June 2016

IFAD's International Day of Family Remittances

Dear Member States,

Today marks the second celebration of IFAD's [International Day of Family Remittances](#). We take this opportunity to recognize the fundamental contribution of migrant workers to their families and communities back home and to the sustainable development of their countries of origin.

On an individual basis these remittances mean better lives for millions of families living in many of the world's poorest and most fragile countries. Collectively, the total remitted is three times the amount of all foreign aid to developing countries and provide critically needed resources in rural and urban communities across the developing world. Remittances sent by 250 million migrants worldwide reached US\$ 450 billion in 2015 – US\$ 200 at a time. It is estimated that these flows support at least another 750 million beneficiaries in migrants' home countries. The scale is enormous and so is the development impact.

When we think of remittances the focus is mostly on the senders – the migrant workers. But for every person who finds work in a new land there are usually a number of relatives back home who depend upon these earnings to buy food and clothing, to educate their children, and to pay for accommodation. For millions of people remittances are the only social safety net they have. And when disaster strikes migrant workers are among the first to respond to the emergency demands and send much-needed aid.

Migrants also play a vital role in the long-term development of their countries of origin either through direct local investment towards asset building or by engaging in entrepreneurial activities upon returning home. Remittances are indeed crucial to the survival of hundreds of millions of poor rural people. However, the ultimate goal should be to move beyond remittances by creating vibrant developing economies – including vibrant rural economies – so that poor women and men no longer feel forced to leave their homes and families in search of work.

Today, more than ever before, there is a greater degree of appreciation of remittances by governments, the international community, and the private sector. Thus, in recognition of the Day this year, over [eighty money transfer operators](#) have [endorsed the International Day of Family Remittances](#) and have committed to take concrete action to ensure that every hard-earned dollar, euro, pound, ruble, yen, dinar, or naira sent home counts for even more.

On this International Day of Family Remittances let us all commit and work towards the goal of making the migration of future generations a choice rather than a necessity.

Kanayo F. Nwanze
President and Chairman of the Board