

Project Greenback 2.0 - London
*Main Findings of a Survey
of Remittance Senders*



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What I will cover

- About the project
- Remittances habits
- Internet and mobile phone use
- Conclusions and recommendations

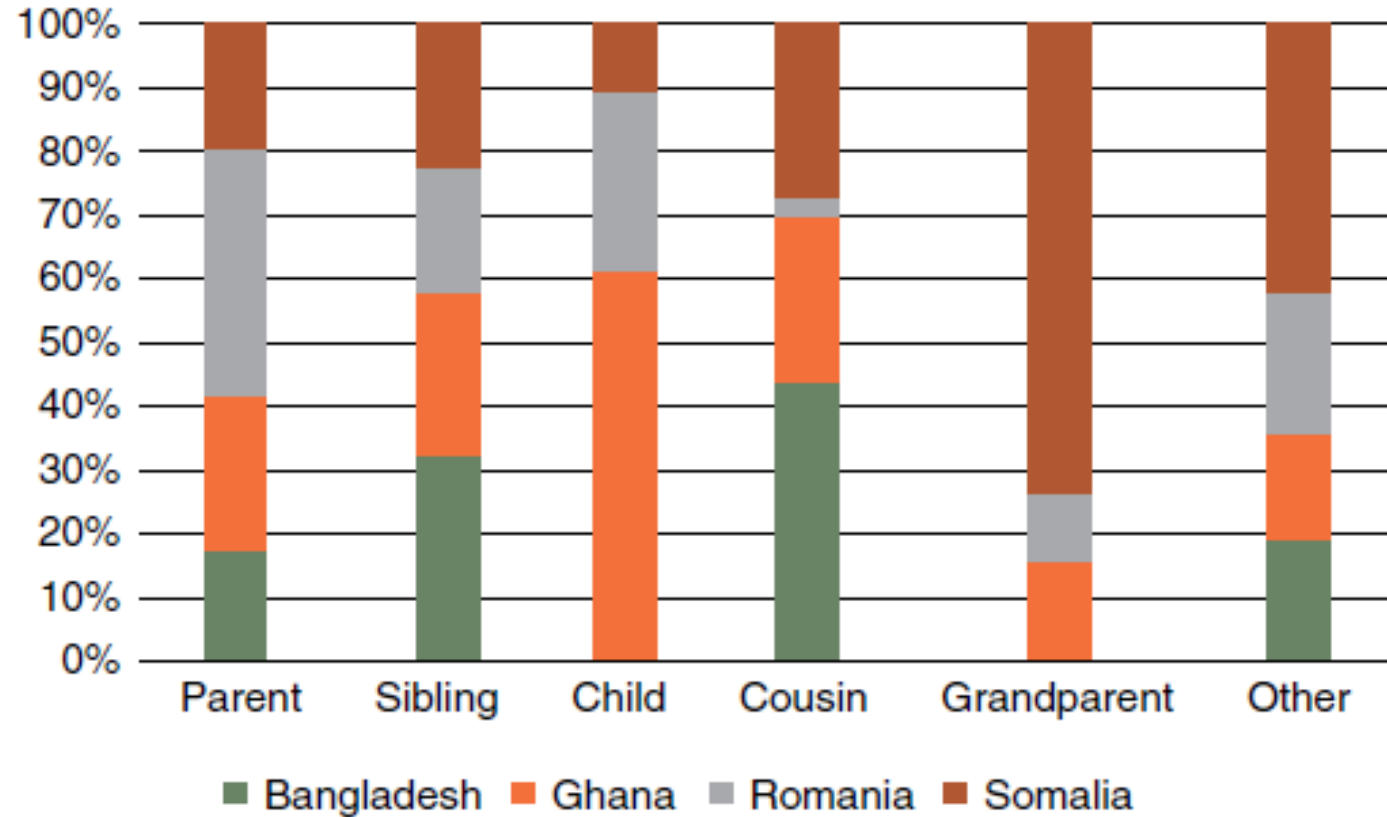
About the Project

About the communities chosen for the London survey

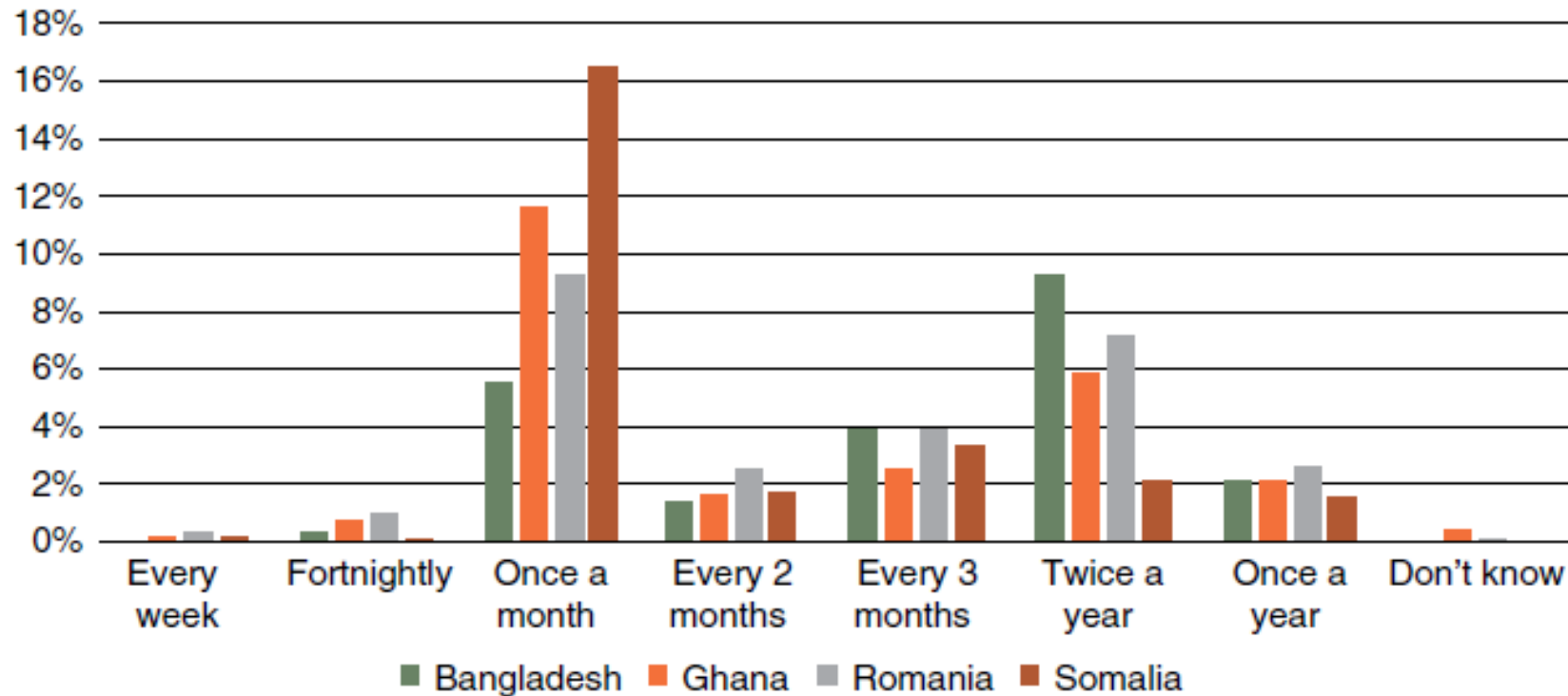
- *Somali* – 25,000 people of Somali nationality reside in London.
- *Ghanaian* – 20,000 nationals residing in London.
- *Romanian* – 57,000 Romanians live in London.
- *Bangladeshi* – Estimated 129,000 nationals residing in London,

Remittances flows from UK to:	US\$ millions
• Bangladesh	853
• Ghana	433
• Romania	71
• Somalia	500

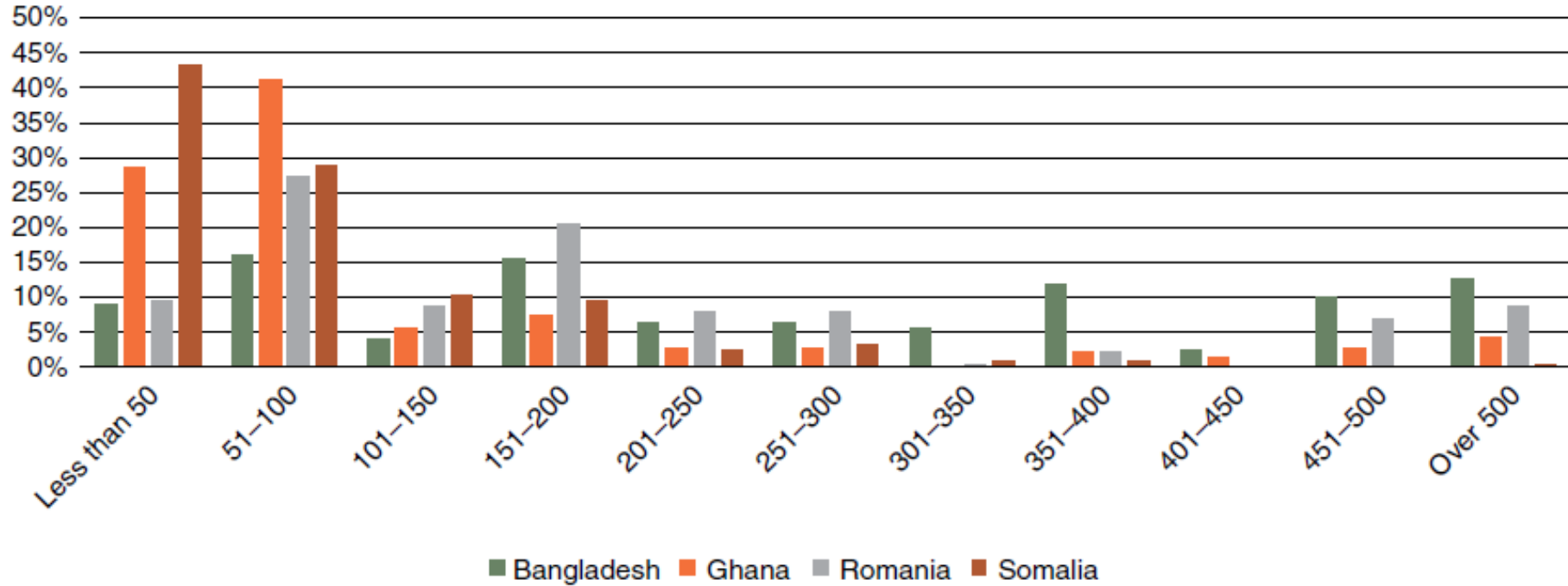
Remittances Habits – *Who do you send to?*



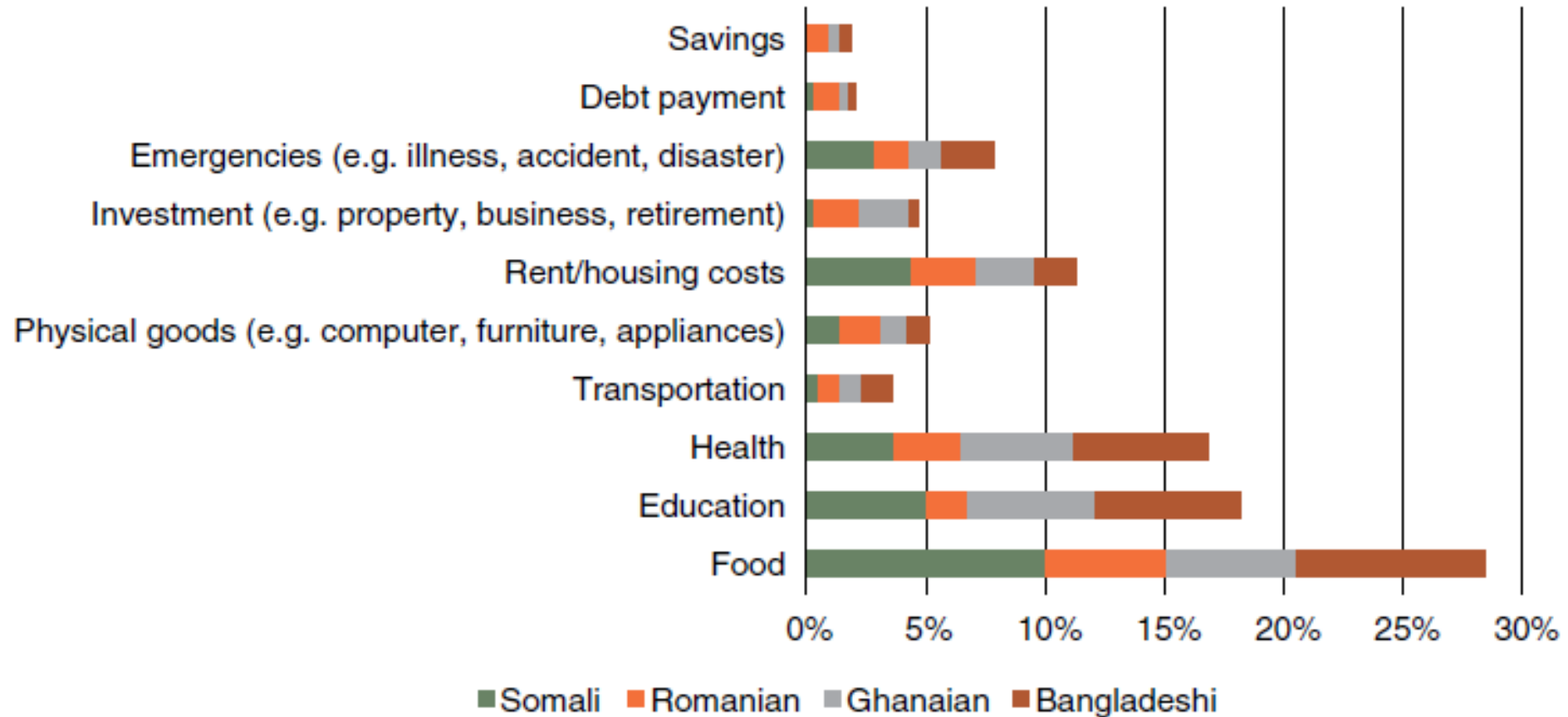
Remittances Habits – *How regularly do you send?*



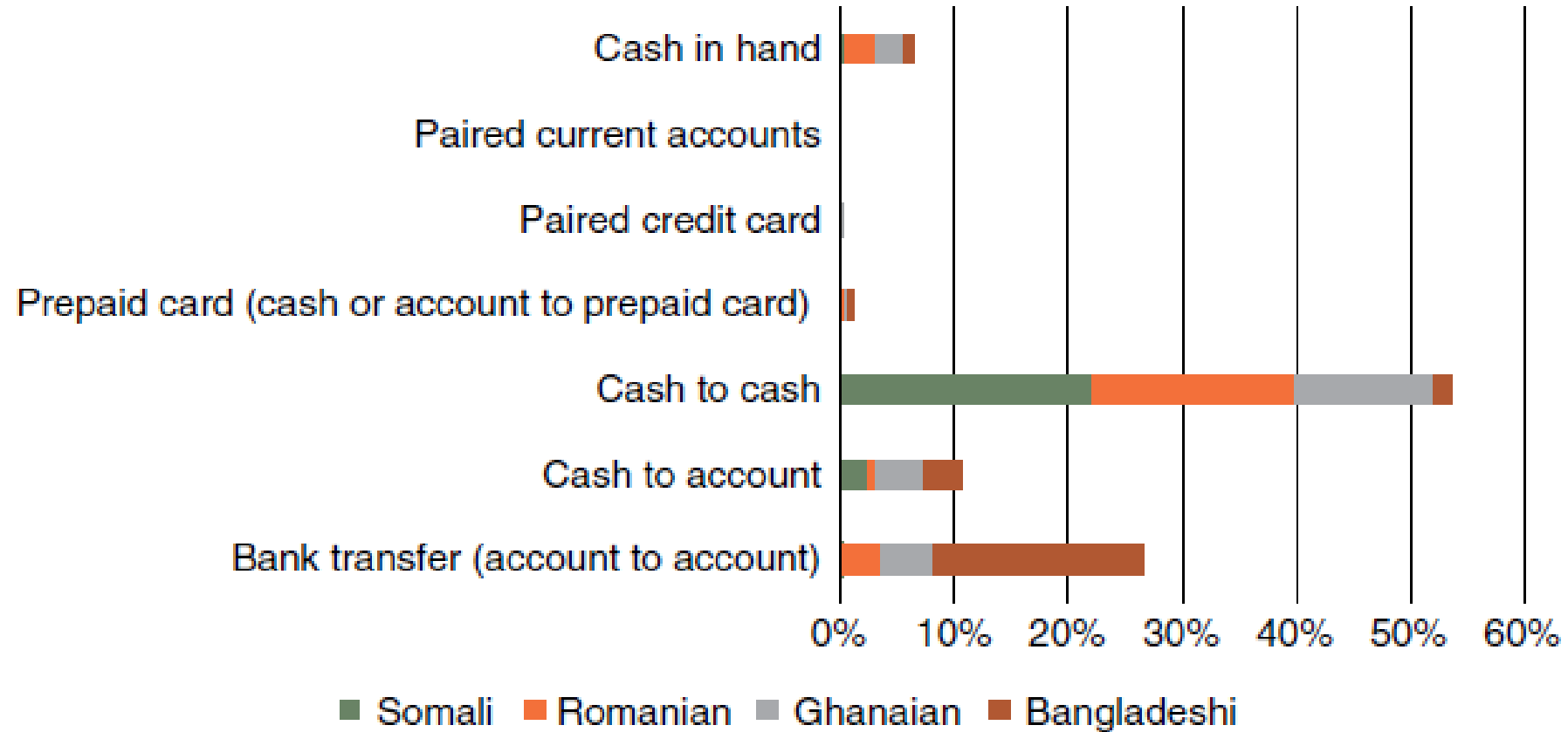
Remittances Habits – *How much do you send?*



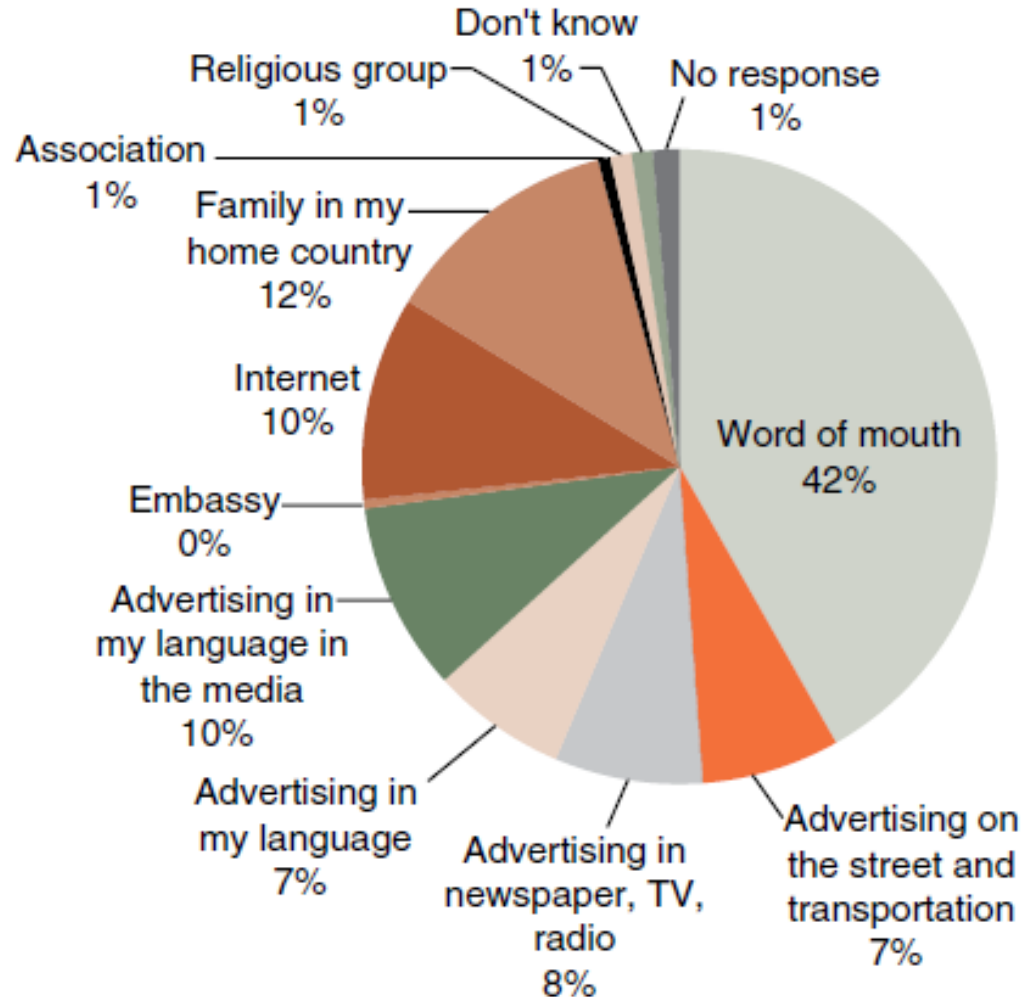
Remittances Habits – *Reasons for remitting*



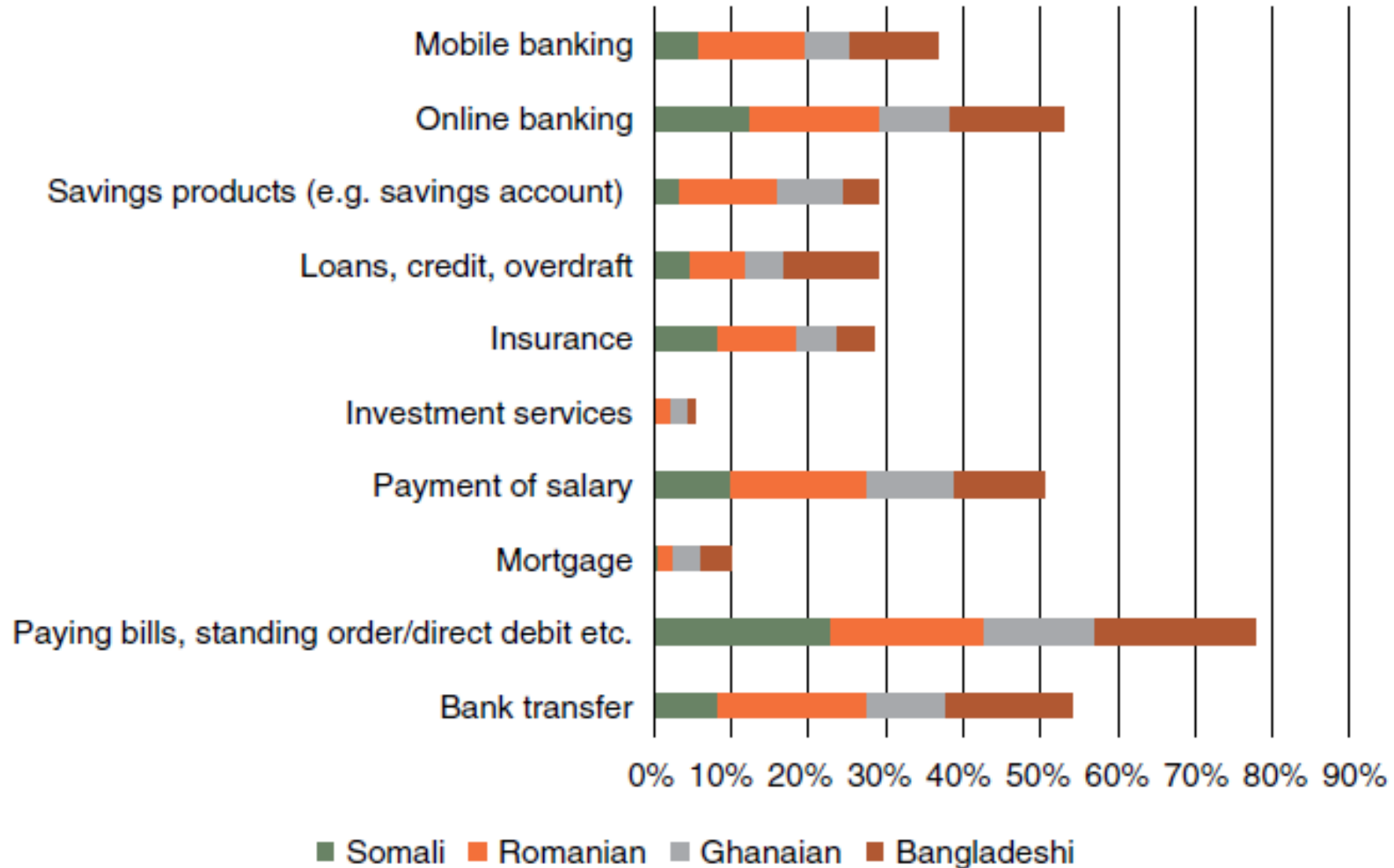
Remittances Habits – *Channel used to send money*



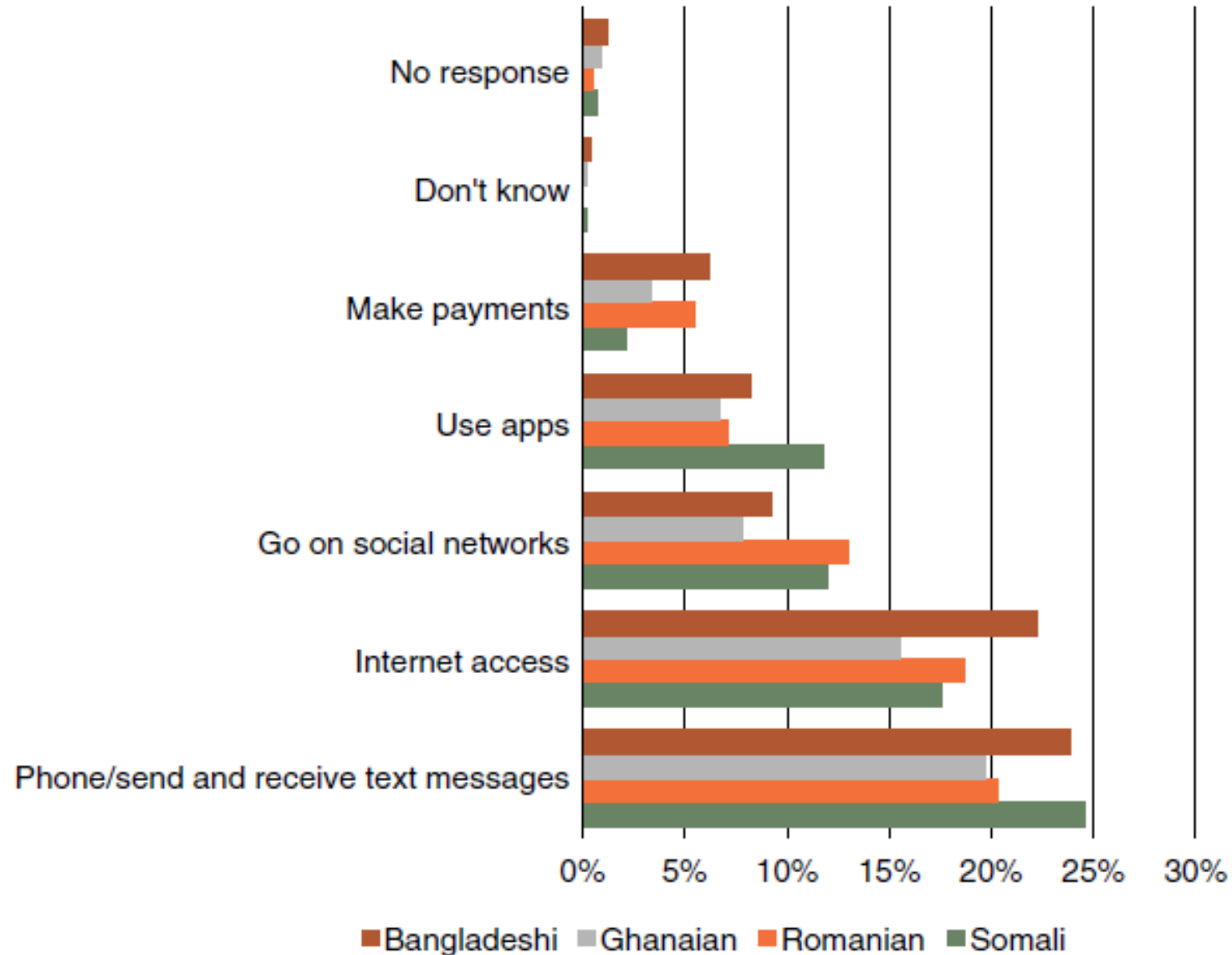
Remittances Habits – *How did you choose your primary channel for sending remittances?*



Income, Banking and Savings



Internet and Mobile Phone Use



Conclusions

- Remittance senders tend to send on a monthly basis, and tend to send between £50-£200 each time
- Money sent is for basic necessities such as food – highlighting the importance of continuing to allow this flow of funds home
- Vast majority of respondents are banked, and cash to cash services are the most prevalent. Opportunity to encourage senders to use lower cost online or technology based services.
- Also high mobile penetration rate – almost 100%, with the vast majority being smartphones – technology based solutions, such as the use of Apps to provide information on remittances pricing and/or other information around savings could be implemented