

Remittance Practices, Digital Technologies and the Ghana-Canada Migration Corridor

Naomi Sunu and Sujata Ramachandran



Migration & Food Security (MiFOOD)

Paper No. 42

Series Editors: Sujata Ramachandran and Jonathan Crush

Abstract

Migrant remittances have been recognized as vital resources for the well-being of recipient households and communities, as well as for sustainable development in the Global South. However, these flows can be impeded by limitations in the infrastructure, financial systems, and regulatory environments of both sending and receiving countries, as exemplified by the high costs associated with remitting to sub-Saharan Africa. Consequently, the use of less secure but more affordable informal remittance channels persists. Driven by the rapid growth of fintech technologies in recent years, including mobile money and web-based platforms, the digitalization of remittance-sending and receiving processes has the potential to rectify some of these challenges. By reducing transaction costs and improving the speed and transparency of transfers, digital remittances can contribute to financial inclusion and economic development in recipient countries. The perceived changes in remittance practices brought about by new digital technologies warrant a detailed examination of individual migration corridors. This paper presents a case study of the Ghana-Canada migration and remittance corridor, assessing the uptake of digital remittances and identifying existing limitations, particularly about remittance prices. This understudied corridor is characterized by increased migration flows, growing immigrant communities with strong transnational linkages, and high participation in remitting processes, despite barriers to the socioeconomic integration of racialized immigrants in Canada. The dramatic growth of the mobile money system in Ghana is another key aspect of these digitalization processes and modifications to remitting practices.

Keywords

immigration, remittance practices, international money transfers, remittance prices, fintech, digital remittances, digital technologies, sustainable development, Ghana, Canada

Suggested Citation

Sunu, N. and Ramachandran, S. (2025). Remittance Practices, Digital Technologies and the Ghana-Canada Migration Corridor. MiFOOD Paper No. 42, Waterloo.

Authors

Naomi Sunu, Balsillie School of International Affairs and Wilfrid Laurier University, Waterloo, ON, Canada:
nsunu@balsillieschool.ca

Sujata Ramachandran, Balsillie School of International Affairs and Wilfrid Laurier University, Waterloo, ON, Canada:
sramachandran@balsillieschool.ca

Cover Image

A mobile money shop in Elmina, Ghana. Photo credit: Charles O. Cecil/Alamy



Social Sciences and Humanities
Research Council of Canada

Conseil de recherches en
sciences humaines du Canada



This is the 42nd Paper in the Working Paper Series published by the Migration and Food Security (MiFOOD) Network, an international network of researchers and organizations that focuses on the linkages between food security and international and internal migration in the Global South (www.mifood.org). The seven-year collaborative MiFOOD project is funded by a Partnership Grant from the Social Sciences and Humanities Research Council of Canada (SSHRC Grant No. 895-2021-1004). The research in this paper has been conducted for the *Remitting for Resilience (R2) Project: Enhancing Food Security and Climate Adaptation Through Gender-Inclusive Migrant Remittances*, funded by the Canadian New Frontiers in Research Fund (NFRF Grant No. NFRFI-2023-00324).

© Authors

Published by the MiFOOD Network at the Balsillie School of International Affairs, Waterloo, Ontario, Canada

Introduction

Migrant remittances encompass both financial and non-financial transfers sent to recipients within a country or across international borders. Numerous studies have demonstrated that remittances support migrant-sending households, reduce poverty, lower socioeconomic risks, and improve access to essential needs, such as food, education, and healthcare (FAO et al., 2024; IFAD, 2017). Globally, over one billion people benefit from remittances each year. However, the existing challenges associated with remitting methods undermine the reach and impact of remittances for receiving communities. The high costs of formal remitting to regions, such as sub-Saharan Africa, are especially burdensome. Recognizing the developmental impact of remittances, the UN Agenda for 2030 and Sustainable Development Goals (SDGs) call for reduced remittance transfer costs and greater financial inclusion through remittances (Ramachandran & Crush, 2023).

Digital remittances, facilitated by fintech technologies such as mobile money and web-based platforms, are rapidly transforming and accelerating the process of remittance transfers. Additionally, digital platforms enable the regular tracking of remittance transfers via formal channels (Guermond, 2022). Financial inclusion has emerged as a new development slogan, recognized as a significant outcome of digitalization-driven poverty reduction strategies, bolstered by the expansion of affordable financial products and digital remittance services for underserved populations (Ozili & Mhlanga, 2024). The use of digital remittances for sending and receiving funds surged during the COVID-19 pandemic due to the enforcement of travel bans and non-contact regulations that restricted activities such as in-person visits to money transfer shops and informal transfers (Rodima-Taylor, 2023). In-depth research on remittance methods and practices across individual migration corridors can provide new insights into remittance linkages between remittance-sending and recipient countries, informing future strategies for optimized transfers, particularly through digital channels.

Significant research has been conducted on the nexus between migration, remittances, and sustainable development for major migration corridors, such as Mexico-US (IOM, 2022, 2024). Other migration corridors, including the Zimbabwe–South Africa corridor, are also receiving increased attention (Crush et al., 2015; Sithole et al., 2023). However, several corridors remain under-researched, particularly the rapidly growing flows from sub-Saharan Africa to North America, exemplified by the Ghana–Canada migration corridor. Canada ranked seventh among the top destinations for migrants in 2024, with a rising number of migrants from sub-Saharan countries, such as Ghana (OECD, 2022; UN DESA, 2025). African immigrant groups, including those from Ghana, are under-researched in Canada, often subsumed under the broad racialized category of ‘Blacks,’ which homogenizes and overlooks the diversity within and specific experiences of different national groups (Owusu, 2003).

It is also essential to examine how digital remittances can be further harnessed for sustainable development within costly migration corridors. The remittances landscape in the Canada-Ghana migration corridor has evolved and become more digitalized, presenting opportunities and challenges for the uptake of digital remittances. This paper contributes to the ongoing discussion on the digital remittance experiences of immigrants and remittance-receiving households, as illustrated by the Canada-Ghana case study. Specifically, it examines how Ghanaian immigrants in Canada address existing remittance challenges by utilizing digital platforms. As a leading remittance recipient country in sub-Saharan Africa, Ghana represents a relevant case study, yet with high digital money transfer taxes (until recently), which have implications for the uptake and broader socioeconomic impacts of digital remittances. The paper provides a nuanced understanding of how digital platforms are transforming the process of remittance sending and receiving within an established migration corridor.

The paper is organized into six sections. The first section discusses the processes of digitalization and remittance methods. The second section examines the migration patterns and socio-demographic characteristics of immigrants linked with the Ghana–Canada corridor. The third section discusses the dynamics of remittance-sending and their outcomes for recipients and the broader Ghanaian context. The fourth section focuses on the use of digital remittances, evaluating their uptake at both the sending end (Canada) and the receiving end (Ghana). The subsequent section analyzes the regulatory, policy and institutional reforms introduced by the two countries to optimize digital remittance flows and identifies existing limitations. The final section concludes with actionable policy recommendations.

Digitalization and Remittance Methods

While various types of remittances exist, including financial, in-kind, and social remittances, the most common and tangible are money transfers (Coffie, 2022). These financial remittance transactions can be categorized as formal or informal based on several factors, such as whether they involve cash or non-cash payments, the method of sending or processing, the type of technology used, service regulations, and recipient platforms (Pieke et al., 2007). Informal transfers predate their formal counterparts; they are primarily cash-intensive and made personally by migrants or delivered through relatives, friends, or unregistered remittance couriers (Freund & Spatafora, 2005). Informal remittances are prevalent in contexts where formal financial infrastructure is limited, and remittance costs are high. However, these undocumented processes may be vulnerable to theft and other financial crimes (Crush et al., 2015; Kosse & Vermeulen, 2014).

In contrast, formal remittances are processed and channeled through the regulated multilateral networks of financial institutions, including banks and non-bank financial services, money transfer operators (MTOs), and remittance

service providers (RSPs), offering protection against fraudulent transactions (Metzger et al., 2019). Formal remittance transactions may be wholly traditional or cash-based, from end to end, involving regulated financial institutions (Figure 1, Section D) (IFAD, 2024). While banks and cash-to-cash services previously dominated the formal remittance landscape, within the last decade, there have been significant shifts towards MTOs which are less costly than banks and offer both cash-based and digital transfers (IFAD, 2017). Banks and MTOs have invisible partnerships, working together to facilitate remittance sending and payouts (Metzger et al., 2019). Three MTOs – Western Union, MoneyGram, and Ria – account for 35% of the global remittance market share and more than 50% in Sub-Saharan African countries (IFAD, 2017; Metzger et al., 2019; Rodima-Taylor & Grimes, 2019). However, this market share may be in decline due to the strong emergence of digital-only RSPs, such as WorldRemit, which offer application-based remittance services that can be received as cash payments through banks or mobile wallets (IFAD, 2024). Digital-only RSPs enable the transfer of foreign currencies through online platforms, which can be received in local currencies via mobile money platforms (Metzger et al., 2019).

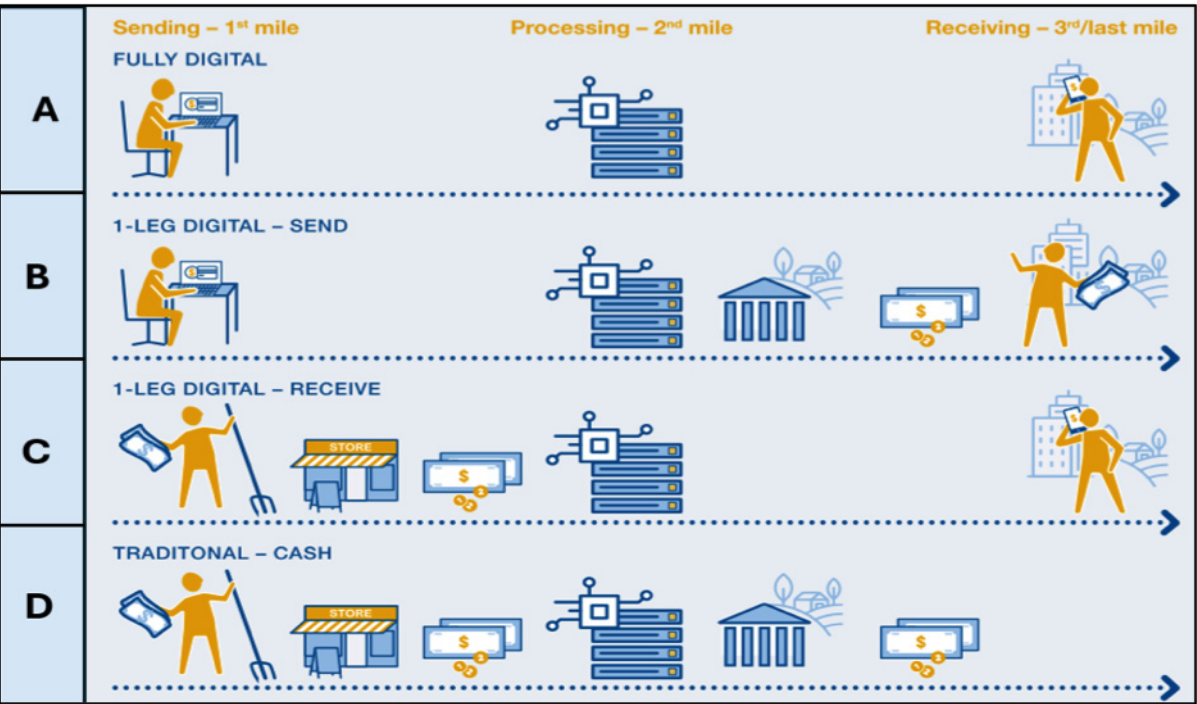
Notable shifts from informal to formal remittance transfers are influenced by the expansion of regulated financial services, mobile phones, telecommunications networks, and internet availability (IFAD, 2024; Sohst, 2024). In recent years, advances in financial technology (FinTech), digital innovations, electronic payment systems, and online and mobile payment instruments have transformed formal remittance transfers (GPFI, 2023). Formal remittances that are sent through online platforms, processed, and received into accounts at banks, non-bank deposit-taking institutions, and mobile or electronic money accounts are referred to as ‘digital remittances’ (Figure 1, Section A) (World Bank, 2020).

However, remittance transactions may be partially digital, where sending involves self-assisted digital platforms that are received in cash, or vice versa, whereby transactions sent using cash are received digitally via mobile financial accounts (Figure 1, Sections B and C) (IFAD, 2024). The up-take of digital remittances fosters relationships with formal financial institutions, thereby enhancing access to financial services, including savings and loans, and facilitating financial inclusion (GPFI, 2023).

Ghana–Canada Migration: Patterns and Migrant Socio-Demographic Characteristics

Canada ranks among the top five OECD destination countries for Ghanaian citizens (OECD, 2022). The historical ties between the countries date back to 1906 when Quebecois missionaries established a church in the Northern Region (Government of Canada, 2024). Bilateral relations have been significantly strengthened through their shared involvement in the Commonwealth and the UN (AGCA, 2024). However, migration to Canada began much later, partly due to Canada’s immigration policies that restricted the entry of racialized individuals from African countries. Early flows involved the entry of Ghanaian youth for professional and higher education training (Bediako, 2025). In the 1980s, emigration was driven by political and economic instability in this West African country (Mensah et al., 2018; Owusu, 2003). Increasingly, Ghanaians have migrated through economic channels, with highly educated and skilled workers, such as health professionals, emigrating for better-paying jobs in the health sector in English-speaking countries, including Canada (Government of Ghana, 2016; OECD, 2022). The number of Ghanaian students in Canada for further studies increased by 87% between 2013 and 2019 (OECD, 2022).

Figure 1: Comparison of Digital versus Traditional Remittance Transfers



Source: IFAD (2024)

The 2021 Canadian Census recorded 25,755 members of the Ghanaian diaspora, with over half residing in Ontario, particularly in Toronto (Statistics Canada, 2021). However, the High Commission of Ghana in Canada estimates that the number of Ghanaian migrants exceeded 100,000 by 2018 (Ghana High Commission, 2025). Mensah et al. (2018) reported that the number of Ghanaians was nearly 40,000 by 2018. Among Ghanaians in Canada, 52.6% are first-generation migrants born in Ghana who later moved to Canada (Mensah et al., 2018). These migrants typically range in age from 25 to 64, with youth (15-34 years) constituting 31% of the population (Mensah et al., 2018; OECD, 2022). Nearly half (49%) of this cohort consists of females.

Ghanaian migrants are actively represented within Canada's employment system, although they face significant challenges. While 11% of Ghanaian migrants were employed in the Canadian health sector in 2015/2016, a higher proportion of the population in Toronto (33.3%) is engaged in the processing, manufacturing, and construction sectors, and is underrepresented in managerial or professional roles (Firang, 2019, 2022; Mensah et al., 2018). Furthermore, the educational qualifications of Ghanaian migrants are comparable to the national averages for Canadian-born citizens; however, they generally earn lower median incomes and face higher unemployment rates due to systemic barriers and common challenges encountered by racialized communities in Canada (Firang, 2019; Mensah et al., 2018; Mensah & Williams, 2013; Nkrumah, 2022). In 2015, the average annual median income for full-time employed Ghanaian immigrants was CAD 48,010, compared to CAD 53,431 for Canadian-born citizens (Mensah et al., 2018). Ghanaian entrepreneurs in the Prairie provinces have pointed out racial profiling and excessive scrutiny of their businesses as key challenges (Nkrumah, 2022). Increasingly, networks estab-

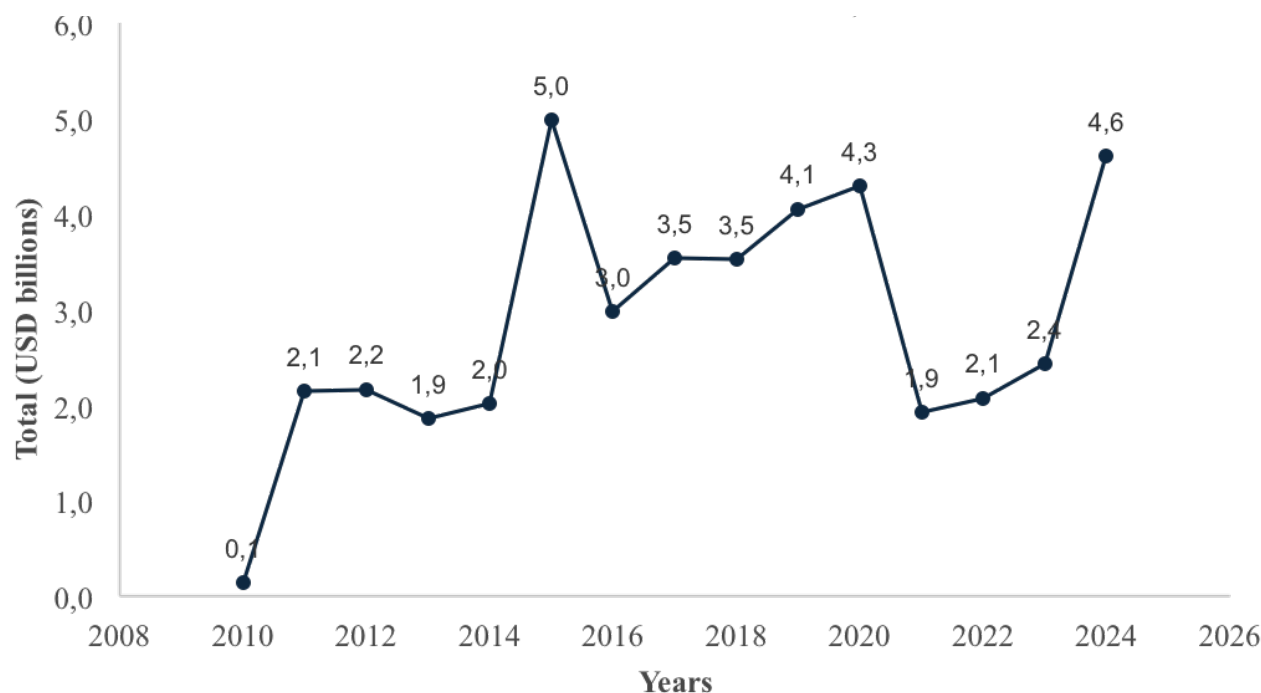
lished through Ghanaian meeting places, such as churches and hometown associations in Canada, have been instrumental in providing support and access to resources (AGCA, 2024; Kyeremeh & Arku, 2022; Kyeremeh et al., 2024).

Remittance Flows and Outcomes

The latest data released by RemitSCOPE indicates that Ghana has a Remittance Index of 62, ranking 14th among countries in the broader African region as of 2023 (IFAD, 2025a). RemitSCOPE is the International Fund for Agricultural Development (IFAD)'s global platform for remittance-related data. The Remittance Index is a composite score that assesses the significance of remittances for the receiving country relative to its size and the numerical strength of its diaspora. Nevertheless, Ghana is the second-highest recipient of remittances in sub-Saharan Africa, receiving USD 4.6 billion in 2024 (IFAD, 2025b). Although these flows have fluctuated over time (Figure 2), remittances constitute an increasing share of Ghana's GDP, especially over the past few years, rising to 6.2% in 2024 (IFAD, 2025a). While official remittance flows into Ghana are significant, the value of informal or non-monetary remittances remains largely unquantified. It is estimated that 20% of Ghana's population receives international remittances (IFAD, 2022). An IOM-commissioned study in Ghana's Ashanti and Brong-Ahafo regions found that 40% of households received remittances through informal channels (Statistical Service Ghana & IOM Development Fund, 2017). This figure may have declined due to the rapid expansion of the digital system in the country in recent years.

By 2018, approximately 10% of the USD 5.33 billion remitted from Canada (USD 514.1 million) was received by sub-Saharan African countries, including Ghana (CIDP, 2019; GPFI,

Figure 2: Total Annual Remittance Inflows to Ghana, 2010-2024



Source: World Bank Remittance Inflows RemitSCOPE Database (IFAD, 2025a)

2019). Official remittance flows to sub-Saharan Africa, from countries such as the United States, Europe, and Canada, reached USD 54 billion in 2023, with Ghana being one of the top recipient countries (Ratha et al., 2024). Canada is one of the top eight remittance-sending countries globally and ranks fifth among countries in the Global North for Ghana (IFAD, 2025a).

Ghanaians in Canada maintain strong transnational social, economic, and cultural relationships with Ghana, facilitating the flow of remittances, information, return visits, and investments in their country of origin (Bediako, 2025; Firang, 2020, 2022; Ofori, 2021). A recent work on Ghanaian immigrants in Toronto found that 93% of participants regularly remitted to family and friends (Kyeremeh, 2020). Previous research has shown that over 90% of participants consistently sent remittances in amounts ranging from CAD 50 to 5,000 to support their families left behind (Owusu, 2003). Some studies indicate that Ghanaians in Toronto with strong ties to Ghana tend to prefer investing in housing in their country of origin (Firang, 2020; Kuire et al., 2016; Owusu, 2003). More than 80% of participants in an earlier study remitted for housing project investments, motivated by a strong desire to return to Ghana permanently in the future (Owusu, 2003). A new study has found that most first-generation Ghanaian migrants have invested in second homes in Ghana and frequently visit for events, including funerals, weddings, and school reunions (Bediako, 2025). It also suggests that they engage in informal remitting by personally carrying cash and goods for their relatives during these frequent visits.

Remittances sent to Ghana support access to food, cash income, healthcare, education, and housing, alleviating socioeconomic risks and poverty among recipient households (Armah-Attah, 2022; Owusu, 2003). Teye et al. (2017) emphasize that remittances have multiple beneficial outcomes for Ghana, including reducing the current account deficit, stimulating the domestic economy through increased investments in housing, and financing community development projects at the local level. An IOM baseline assessment study of household remittances in Ghana's Ashanti and Brong-Ahafo regions found that 80% of recipients used these resources to meet their basic needs, including payment of schooling or training fees for a household member (21.9%), medical treatment (16.4%), and child support (6%) (Statistical Service Ghana & IOM Development Fund, 2017).

Remittance receipts have elevated the overall standard of living for recipient households, sometimes doubling their financial resources. Of the 1,200 households interviewed in six districts across these two regions, 25.6% reported receiving remittances in the previous year (Statistical Service Ghana & IOM Development Fund, 2017). Recipients were more likely to receive higher amounts from sending countries in the Global North. Among smallholder farming households in Ghana, remittances have supported climate adaptation strategies, including the installation of irrigation facilities and the use of climate-resilient seeds (Musah-Surugu et al., 2018). Studies indicate that users of digital remittance platforms in Ghana, particularly mobile-money users, are more likely to invest in education, microbusinesses, and

real estate, promoting financial resilience, especially for rural female-headed households (Abdul-Mumuni et al., 2019; Apiors & Suzuki, 2018; Sakyi-Nyarko et al., 2022). Non-cash remittances, such as canned food, are also vital for recipients (Coffie, 2022).

Remittances sent to countries like Ghana contribute to macroeconomic development both directly and indirectly. They strengthen financial institutions, enhance Gross Domestic Product (GDP), and increase foreign exchange reserves. Abdulai (2023) calculated that remittances boost the GDP growth rate in Ghana, both in the short and long term. It is estimated that a 1% increase in remittances to Ghana will result in a nearly 4% growth in its GDP per capita (Agyei, 2021). Indirectly, remittances also contribute to the local economy through household spending and investment (Dridi et al., 2019). Although international remittances increase Ghana's GDP per capita, improved living standards are limited to recipient households, particularly middle-income households that can afford to migrate through formal channels to developed countries (Agyei, 2021). While digital remittances, particularly mobile money services, facilitate financial inclusion, the downside is the potential exposure of remittance senders and receivers to exploitative loan packages and debt-settlement services (Guermond, 2022).

Digitalization of Remittances across the Canada-Ghana Corridor

There is limited information on diverse remitting practices across the Canada-Ghana corridor. However, broad trends in Canada suggest that remittance transfers to Ghana are increasingly digitalized. Of the digital remittances sent outside Canada in 2020, 33% were sent via financial institutions, such as banks, while 18% were sent via traditional remittance service providers (RSPs), including Western Union, as well as digital-only RSPs like Wise (GPFI, 2021). A study by Payments Canada reveals that one in five Canadians (20%) sent international remittances using their bank accounts in 2023 (Yun et al., 2024). Payments Canada (n.d.) operates Canada's payment clearing and settlement system. New migrants remitted larger amounts internationally, directed towards Asia and Africa (GPFI, 2021).

End-to-end digital remittances allow both senders and receivers to utilize online applications for debiting and crediting their accounts (IFAD, 2024). In Ghana, the launch of the Interbank Payment and Settlement Systems Platform in 2018 paved the way for effective interoperability among all financial service providers, including banks, mobile money operators, and fintech companies (IFAD, 2023). Enhanced collaboration and interoperability between financial service providers allow inbound international remittances to be received via multiple channels, such as cash, and bank accounts, along with electronic and mobile money wallets supported by telecommunication companies like MTN and Vodafone (IFAD, 2023). Additionally, fintech companies such as *Terrapay* and *Etranzact* act as aggregators, connecting international RSPs with local partners in Ghana, optimizing time-consuming processes, and facilitating faster remittance payouts (ibid).

The significant expansion of the mobile-money system in Ghana has greatly facilitated the digitalization of remittances within this corridor. Ghana has one of the most advanced and fastest-growing digital financial systems in the sub-Saharan African region, with mobile money serving as a central and thriving component (IFAD, 2024). Between 2010 and 2021, the proportion of formal bank accounts in Ghana shrank from 34% to 30%. Conversely, the usage of mobile money services surged from 7% to 65% during this period. These positive shifts signify substantial progress toward the Government of Ghana's digital financial inclusion target of 85% by 2023 (Ghana Ministry of Finance, 2021). It achieved a 95% financial inclusion rate by 2021, two years ahead of its target, due to high mobile money access combined with expanded telecommunication services and mobile phone usage (Ghana Ministry of Finance, 2021). Mobile money agents are playing an increasingly important role in customer financial transactions within the country. In 2021, there were over 442,375 active agent centers for mobile money, compared to some 3000 bank branches, fewer ATMs, and other formal remittance access points (IFAD, 2023).

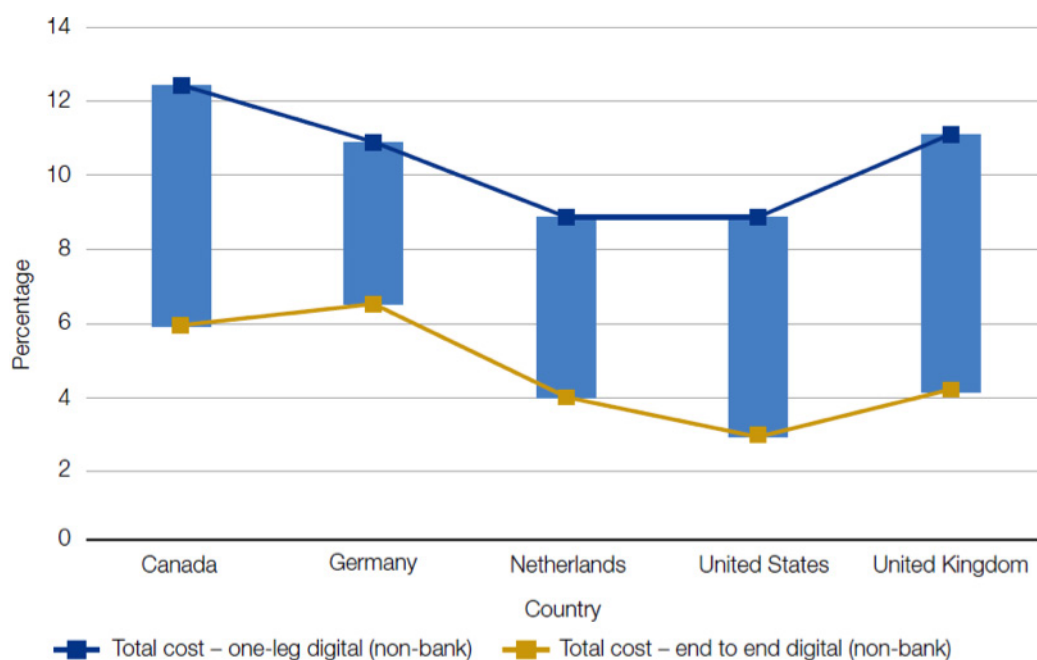
Remittance transactions are also facilitated through digital-only RSPs, with fintech companies supported by fourth industrial revolution technologies (4IR) such as Artificial Intelligence (AI) and Blockchain technologies. These 4IR technologies enable faster, more cost-effective, and transparent remittance transactions by eliminating certain central intermediaries and their associated costs (Flore, 2018; Ratha et al., 2018). Almost 50% of Canadian businesses, including RSPs, favour using 4IR platforms such as Generative AI to personalize customer service experiences, prevent fraud, and enhance time and cost efficiency (Yun et al., 2024). Notably, digital-only mobile remittance applications, such as Remitly and Wise operating across the Canada-Ghana corridor, combine AI, Big Data, and machine learning platforms

to detect fraudulent transactions and enhance customer security (Remitly, 2024; Wise, 2024). Nevertheless, the new digital remittance platforms can expose users to new cybersecurity risks, which have increased significantly since 2019 (Sohst, 2024).

Barriers and Challenges

Despite these positive developments in the digital remitting landscape between Canada and Ghana, challenges related to usage, costs, and access persist. The cost of outbound remittances from Canada decreased from 9.7% to 7.7% between 2014 and 2019, yet it remains high. The Government of Canada committed to lowering remittance costs to 5% by 2022, although this target has not yet been met (GPFI, 2019). Canada is the second most expensive sending area among the G20 countries for end-to-end digital remitting. The cost of remitting USD 200 to Ghana was 6.23% in 2022, while fees in the US were significantly lower at 3.5% (Figure 3) (IFAD, 2023). Moreover, Canada has the highest transaction costs for sending money through banks. In the third quarter of 2024, remitting CAD 200 from a Canadian to a Ghanaian bank cost 16.56% (World Bank, 2024b). By comparison, cash transactions sent through Western Union and received as cash cost 9.42%, and using a debit card via World Remit RSP to a mobile wallet in Ghana costs 6.30% (World Bank, 2024b). End-to-end digital remittance transactions within the Canada-Ghana corridor, especially via digital RSPs, are lower in cost than partially digital remittances (Figure 3) (IFAD, 2023). Overall, migrants and their families tend to prefer cheaper remittance transactions to maximize the amounts received by recipients, which encourages the sustained use of informal channels (Higazi, 2005). Ghanaian migrant remitters and recipients also continue to favour informal channels for convenience and remain hesitant to adopt mobile remittances due to trust issues and fear of fraudulent practices (IFAD, 2022).

Figure 3: Remittance Cost for USD200 Sent from G20 Countries to Ghana in 2022



Source: IFAD (2023)

Sending remittances to sub-Saharan African countries, including Ghana, remains expensive (Figure 4). In 2024, the remittance cost for USD 200 exceeded 8% of the total transaction. In comparison, the cost to South-East Asia was less than 6% on average, while the global average was 6.65% (World Bank, 2024a). Remittance prices to Ghana rose by almost 3% in 2022, reaching 9.1% and surpassing the sub-Saharan African average of 8.6% (IFAD, 2023). High foreign exchange margins, inflation, trade restrictions, volatile financial markets, and a new digital financial tax (e-levy) on electronic transfers in Ghana were key factors shaping these high costs (Coffie, 2022; Higazi, 2005; IFAD, 2023). The 1.75% e-levy was later reduced to 1.5% on electronic money transfers exceeding GHS100 (approximately CAD 9.21). However, the levy resulted in a 14% decrease in person-to-person digital remittance transactions and a 25% increase in tax-exempt cash-out transactions (GSMA, 2023). In March 2025, this e-levy tax was eliminated following a change in government after elections in late 2024 (Ghana Ministry of Finance, 2025).

Digitalization is lowering the cost of money transfers across the Canada-Ghana remittance corridor, although there are wide variations in costs between partially digital transactions and fully digital ones (GPFI, 2023). Remittance costs are lower for end-to-end digital transactions compared to one-leg transactions sent to Ghana. While remittance fees vary by institution/agency, data from the World Bank's remittance prices tracker show that traditional entities such as banks charge the highest fees and involve the longest transfer periods, especially when sent to a bank account at the receiving end (Table 1). Remittances sent through online platforms and received by mobile wallets incurred the lowest costs and reached the earliest, especially when sent through digital-only RSPs such as WorldRemit.

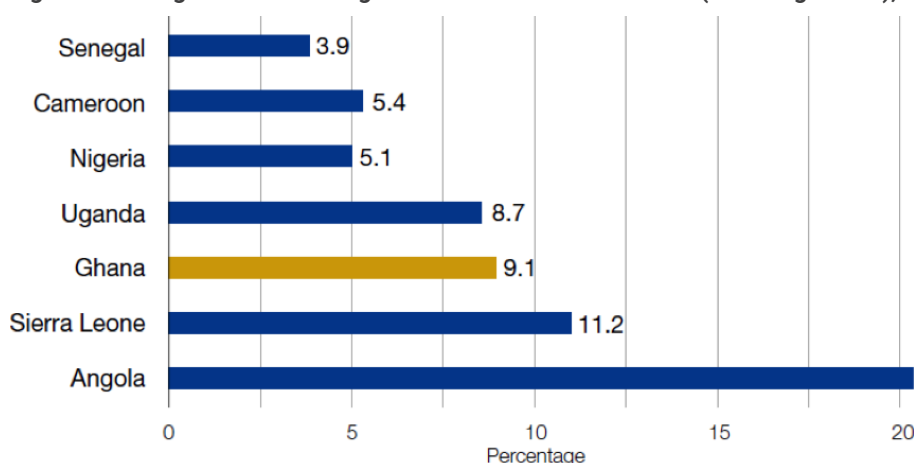
To tackle the significant challenge of high remittance costs, digital-only RSPs, like WorldRemit started providing services at zero or less than one percent upfront remittance fees while charging for their services by adding small percentages to the mid-market exchange rate. Migrants' decision to remit via a particular RSP is therefore influenced by the exchange rate offered. Additionally, some digital platforms, such as RemitFinder, provide comparative assessments of

the exchange rates offered by various RSPs (RemitFinder, 2025). Notably, migrants cited factors such as hidden charges, unknown foreign exchange rates, high transaction costs, and limitations on sending amounts as the main challenges to remit internationally from Canada, according to a Payments Canada study (Yun et al., 2024).

The other significant hurdle relates to accessibility. Digital remittance platforms are largely inaccessible for irregular migrants and remittance recipients without valid identification documents (GCM, 2018; GPFI, 2017). Digital remittance barriers related to accessibility within the Canada-Ghana corridor have been poorly researched. However, there are cross-cutting access challenges that affect all migrant remitters in Canada. A 2017 Statistics Canada study of international money transfers found that convenience for both senders and recipients was the most critical factor in remitting practices (Dimbuene & Turcotte, 2019, 2020). Although migrants had access to digital remitting channels in 2017, 56% of remitters utilized in-person money transfer stores (account-to-account), while 10% used hand-carrying (Dimbuene & Turcotte, 2019; GPFI, 2019). This finding suggests that access at the recipients' end is also a prime consideration in remitting practices.

In 2024, Ghana scored 86 on RemitSCOPE's Digital Remittances Readiness Index for its elevated digital remittance accessibility and level of preparedness for digital remittance uptake in Africa, ranking second after Kenya out of 54 African countries (IFAD, 2025b). Nevertheless, gaps and disparities persist in its digital landscape tied to gender, socioeconomic standing and geographical location. Ghana has a mobile penetration of 135%, but women owned 10% fewer mobile phones and were 6% less likely to use mobile money services in 2021 (Dabalen & Mensah, 2023). Between 2010 and 2021, urban internet uptake rates increased from 13% to over 80%, compared to a rise from 2% to 54% in rural areas (Dabalen & Mensah, 2023). While access to mobile money services does not require internet availability, it may facilitate the uptake of other digital financial services. Yet, rural areas are relatively less connected, and historically disadvantaged regions, such as Northern Ghana, are less likely to use the internet and fintech due to lower incomes and other disparities.

Figure 4: Average cost of sending USD 200 to African Countries (including Ghana), 2022



Source: IFAD (2023)

| Table 1: Remittance Prices across the Canada-Ghana Corridor (to transfer CAD200), November 18-27, 2024 | | | | | | | | |
|--|-----------------------|--------------|-----------------|------------------|------|--------------------------|----------------|------------------|
| Type/name | Payment mode | Access point | Transfer speed | Receiving method | Fee | Exchange rate margin (%) | Total cost (%) | Total cost (CAD) |
| Remittance Service Provider | | | | | | | | |
| WorldRemit | Bank account transfer | Internet | Around one hour | Mobile wallet | 0.0 | 1.81 | 1.81 | 3.62 |
| WorldRemit | Credit card | Internet | Around one hour | Mobile wallet | 0.0 | 1.81 | 1.81 | 3.62 |
| WorldRemit | Debit card | Internet | Around one hour | Mobile wallet | 0.0 | 1.81 | 1.81 | 3.62 |
| MoneyGram | Cash | Agent | Around one hour | Cash | 7.0 | 5.07 | 8.57 | 17.14 |
| Ria | Cash | Agent | Same day | Cash | 8.0 | 3.42 | 7.42 | 14.84 |
| Ria | Debit card | Agent | Same day | Cash | 8.0 | 3.42 | 7.42 | 14.84 |
| Western Union | Debit card | Agent | Around one hour | Cash | 12.0 | 2.55 | 8.55 | 17.10 |
| Bank | | | | | | | | |
| Royal Bank of Canada | Bank account transfer | Internet | 2 days | Bank account | 0.0 | 2.31 | 2.31 | 4.62 |
| TD Bank | Bank account transfer | Internet | 3-5 days | Bank account | 6.99 | 6.58 | 10.08 | 20.16 |
| TD Bank | Bank account transfer | Bank branch | 2 days | Bank account | 50.0 | 3.12 | 28.12 | 56.24 |
| Total average | | | | | 8.82 | 3.25 | 7.66 | 15.31 |
| Source: World Bank (2025) | | | | | | | | |

Regulatory, Policy, and Institutional Aspects

Both Canada and Ghana are committed to achieving the Sustainable Development Goals (SDGs), including those involving remittances, specifically, SDG 10.c.1, which aims to reduce transaction costs to less than 3% and eliminate remittance corridors with costs above 5%; and SDG 17.3.2, which seeks to increase the volume of remittances as a proportion of the recipient countries' GDP (UN SDGs, 2016). In response to the SDGs' call to action on remittances, Canada has increased competitiveness in the international RSPs space, improved financial regulatory and payment system infrastructure, enhanced consumer protection, and prioritized research on remittances (GPFI, 2019, 2021). A key new regulation is Canada's Retail Payment Activities Act (RPAA), enacted in 2021, which extends the financial regulatory scope of the Bank of Canada to include RSPs, requiring them to meet registration, operational risk, and fund safeguarding requirements (GPFI, 2024). Additional legislative changes in 2024 have granted payment services providers access to core payments clearing and settlement systems, which are operationalized by Payments Canada (GPFI, 2024). Ongoing projects by Payments Canada include a new national rapid payment system, known as the Real-Time Rail (RTR), which

facilitates near-instantaneous transactions, clearing, and settlement of data-rich payments, including remittances (GPFI, 2024).

Canada is also part of the G20 countries' Financial Inclusion Action Plan, backing the SDGs and supporting global financial inclusion by increasing access to affordable formal financial services for financially excluded groups (GPFI, 2017). Remittances are a core priority of this program. Accordingly, Canada has participated in the G20 Plan to Facilitate Remittance Flows, initiated in 2014, which focuses on the following action areas: "working to reduce the average global costs of transferring remittances to 5%, and subsequently to below 3% as mandated by SDG 2030 goals; supporting country-led actions to address the cost of and improve the availability of remittance services, especially for low-income people and using remittance flows to drive financial inclusion and development" (GPFI, 2023, p. 10). Under this program, G20 countries are expected to release National Remittance Plans (NRPs) every two years, outlining and updating their actions to support effective remittance flows and lower transfer costs. The Government of Canada released two NRPs in 2019 and 2021 (GPFI, 2023). However, it did not release an NRP in 2023, unlike other countries such as France, Germany, Italy, the United

States, and the United Kingdom (GPFI, n.d.). Moreover, despite being a major immigration country, there is a paucity of detailed data and research on remittance transfers from Canada. Statistics Canada organized the first national study on remittance transfers from Canada as late as 2017 (Dimbuene & Turcotte, 2019; MacIsaac, 2023). Beginning in 2021, Global Affairs Canada implemented another research initiative on remittance-sending in Canada in collaboration with the World Bank, which was expected to be completed by 2024 (GPFI, 2021). Additional details of this project have not been published yet.

On the receiving end, the uptake of digital remittances was driven by the Bank of Ghana's regulatory changes in 2015. These changes enabled non-bank institutions, particularly telecommunication companies, to own and operate mobile money services, facilitating effective interoperability among all financial service providers by 2018 (Dabalen & Mensah, 2023). Ghana further introduced a Digital Financial Services (DFS) policy. In 2020, the Bank of Ghana established a Fintech and Innovation Office, providing policy recommendations on fintech innovation and interoperability in Ghana (Ghana Ministry of Finance, 2020; IFAD, 2023). Another relevant policy was the Guidelines for Inward Remittances by Payment Service Providers, issued in 2021, to guide partnerships among dedicated Electronic Money Issuers, Enhanced Payment System Providers, and MTOs in facilitating inbound remittance transactions (IFAD, 2023).

Ghana benefits from IFAD's PRIME Africa Partnership for FinTech development and received USD 2.2 million Remittance Grant Facility (RGF) between 2016 and 2021 to catalyze innovations for remittance services and products that support economic growth (IFAD, 2024). These investments led to the emergence of two Ghanaian-owned digital-only RSPs, PayAngel and Zeepay, operating in international remittance corridors, including the Canada–Ghana corridor. The Bank of Ghana also set up a Regulatory and Innovation Sandbox for the live testing of financial products and digital innovations by licensed financial service providers and startup fintech firms to address remittance challenges (IFAD, 2023). Other transformative interventions include the National Digital Property Registration (2017) and the Ghana Primary National ID (2018), to support valid identification requirements of financial service providers and to increase remittance access (IFAD, 2023). Ghana's Ministry of Finance, the Bank of Ghana, and other financial institutions, in collaboration with development partners like the World Bank and IFAD, are also involved in research to gather data on local and international remittance transactions. Thus far, the Bank of Ghana collects limited information on remittance indicators and does not publicly release it.

Discussion and Conclusion

In this paper, we examined the key remittance practices and challenges associated with the Ghana-Canada migration corridor. We have also reviewed how digitalization is affecting remittance-sending and receiving across this established corridor. The digitalization of remittance-related processes has significantly reduced the average transfer

speed, slightly lowered remitting costs, and expanded the pool of transferred funds that can be redeemed and utilized by recipients in Ghana. The World Bank remittance price tracker indicates that money sent through digital platforms from Canada is less expensive and can be received within one hour in the recipient's mobile wallet in Ghana. Conversely, traditional institutions such as banks typically take two to three days to deliver these funds and incur higher total costs. Moreover, these additional funds released through the lowering of remittance prices have broader implications for Ghana's economic development. This increased speed of transfers can be especially beneficial when remittances need to be sent urgently during crises or disasters, such as floods, droughts, cyclones, fires and other emergencies.

Our analysis suggests that high transaction costs and ease of access have a significant influence on migrants' formal digital remittance choices (Dimbuene & Turcotte, 2019). Both countries have witnessed regulatory, financial, and technological reforms aimed at supporting increased formal remittance flows. However, greater stakeholder engagement is required, particularly the involvement of migrant groups, to reduce digital remittance costs. For example, the Alliance of Ghanaian Canadian Associations (AGCA) emphasized the importance of bilateral country relations for trade, investment, security, and Official Development Assistance (ODA) within the corridor. Still, remittances are not referenced in their key objectives (AGCA, 2024). Given that the collective power of the Ghanaian Canadian Associations was vital for obtaining dual citizenship for the Ghanaian diaspora (Owusu, 2003), these networks should be leveraged to advocate for reduced remittance costs.

To channel remittances towards socioeconomic development, the Government of Ghana supports programs such as direct migrant investment schemes, foreign account ownership, and health and funeral insurance packages for migrant family members (IFAD, 2023). However, the uptake of these opportunities by migrants needs to increase. Of the GHS 50 million Golden Jubilee Savings Bond issued in 2007 to generate funds for development projects, about GHS 20 million was raised, with only 6% purchased by the Ghanaian diaspora, primarily migrants in Canada, the US and the UK, compared to over 90% purchased locally (Coffie, 2022; Faal, 2019). While digital financial literacy interventions are emphasized in Ghana to facilitate the local uptake of digital remittances (IFAD, 2023), Ghanaian migrants and Ghanaian Canadians may potentially be influenced by similar literacy programs through their immigrant/diaspora associations to leverage remittances for the well-being of their relatives in Ghana and its sustainable development.

Agyei (2021) has demonstrated that the benefits of remittances are evident in recipient households and communities, rather than across Ghana as a whole. These advantages accrue to recipient households, fostering social inequalities and necessitating a reevaluation of the narrative surrounding remittances for household consumption. The impacts of remittances should extend beyond household poverty reduction (SDG 1) to support decent work and economic growth (SDG 8) and reduce inequality (SDG 10) across com-

munities and at the national level, through increased diaspora engagement for development purposes (Nurse, 2018). One suggestion is that Ghana could partner with some RSPs and provide tax waivers to invest proceeds in social, infrastructure and development projects, alongside actively engaging with migrants to enhance their participation.

Accurate and timely data on remittance types, trends, and channels is necessary to lower costs and maximize the impact of remittances. West African countries, including Ghana, can benefit from additional research that addresses both formal and informal remittance dynamics, the integration of 4IR technologies and cybersecurity risks, as well as gender and urban-rural disparities. This is crucial because the value of remittance flows to developing countries in sub-Saharan Africa currently surpasses ODA and FDI and is expected to continue increasing, driven by the pressures of migration (IOM, 2024; World Bank, 2020). Globally, reducing the cost of formal remittances by 5% of the principal amount can yield USD 16 billion in additional savings annually, making more money available for senders and recipients (World Bank, 2023). Thus, research engaging diverse stakeholders to address remittance costs and access challenges will support increased formal digital remittance transactions within the Canada–Ghana corridor.

In summary, digital remittances have increased across the Canada–Ghana corridor, shaped by the latest institutional, technological, and regulatory advancements in both countries. Despite the progress made, costs remain a key challenge within the corridor and exceed the 3% SDG target for transaction costs by 2030. Additionally, bridging urban-rural, socioeconomic and gender disparities in access to digital remittances will support equitable financial inclusion in Ghana. In addition to these challenges, a clear strategy is necessary to leverage digital remittances to finance key SDGs beyond the household level. Opportunities to overcome these barriers include engaging Ghanaian migrants and their associations in Canada, researching both formal and informal remittances within the corridor, and addressing cybersecurity risks associated with digital remittances. Specifically, optimizing digital remittance uptake for remittance-driven development and investments for broader socioeconomic well-being within the corridor requires a streamlined approach to financial, technological, and migration policies.

References

- Abdulai, A. (2023). The impact of remittances on economic growth in Ghana: An ARDL bound test approach. *Cogent Economics & Finance*, 11(2), 2243189.
- Abdul-Mumuni, A., Vijay, B. K., & Camara, O. K. (2019). Remittances and child labour in Ghana: Does the gender of the household head matter? *Development Southern Africa*, 36(1), 1–16. <https://doi.org/10.1080/0376835X.2018.1452717>
- Agyei, S. A. (2021). The dynamics of remittances impact: A mixed-method approach to understand Ghana's situation and the way forward. *Social Sciences*, 10(11), 410. <https://doi.org/10.3390/SOCSCI10110410>
- Alliance of Ghanaian Canadian Associations (AGCA) (2024). Canada – Ghana relations. <https://alliancegca.ca/canada-ghana-relations/>
- Apiors, E. K., & Suzuki, A. (2018). Mobile money, individuals' payments, remittances, and investments: Evidence from the Ashanti Region, Ghana. *Sustainability*, 10(5), 1409. <https://doi.org/10.3390/SU10051409>
- Armah-Atttoh, D. (2022). Declining poverty level in Ghana: Exploring the role of migrants' remittances. <https://www.afrobarometer.org/wp-content/uploads/2022/10/WP194-Role-of-migrants-remittances-in-declining-poverty-in-Ghana-Afrobarometer-26oct22.pdf>
- Bediako, V. J. (2025). Reflections of home 'here' and 'there': Ghanaian Canadians' return visits to the homeland through Visiting Friends and Relatives (VFR) Tourism. CERC TMU and Toronto Metropolitan Centre for Immigration and Settlement Working Paper No. 2025/003, Toronto. <https://www.torontomu.ca/content/dam/centre-for-immigration-and-settlement/tmcis/publications/workingpapers/wp-2025-03-bediako.pdf>
- Canadian International Development Platform (CIDP) (2019). *Remittances Explorer*. <https://cidpnsi.ca/remittances-explorer/>
- Coffie, A. (2022). Channels for financial and non-financial remittances from the Ghanaian diaspora toward development. *Revue Internationale de Politique de Développement*, 14. <https://doi.org/10.4000/poldev.4818>
- Crush, J., Chikanda, A., & Tawodzera, G. (2015). The third wave: mixed migration from Zimbabwe to South Africa. *Canadian Journal of African Studies / Revue Canadienne Des Études Africaines*, 49(2), 363–382. <https://doi.org/10.1080/00083968.2015.1057856>
- Dabalen, A., & Mensah, J. T. (2023, 3 July). Ten facts about digital technology adoption in Ghana. <https://blogs.worldbank.org/en/africacan/ten-facts-about-digital-technology-adoption-ghana>
- Dimbuene, Z. T., & Turcotte, M. (2019). *Study on international money transfers from Canada*. <https://www150.statcan.gc.ca/n1/pub/89-657-x/89-657-x2019007-eng.htm>
- Dimbuene, Z., & Turcotte, M. (2020). Use of e-money transfer methods: Lessons from the Study on International Money Transfers from Canada. <https://www150.statcan.gc.ca/n1/pub/75-006-x/2020001/article/00006-eng.htm>
- Dridi, J., Gursoy, T., Perez-Saiz, H., & Bari, M. (2019). The impact of remittances on economic activity: The importance of sectoral linkages. IMF Working Paper No. 175, Washington, DC.
- Faal, G. (2019). Strategic, Business and Operational Framework for an African Diaspora Finance Corporation: African Union Legacy Project on Diaspora Investment, Innovative Finance and Social Enterprise in Africa | African Union. <https://au.int/en/documents/20210920/strategic-business-and-operational-framework-african-diaspora-finance-corporation>
- FAO, IFAD, UNICEF, WFP, & WHO. (2024). *The State of Food Security and Nutrition in the World 2024 – Financing to end hunger, food insecurity and malnutrition in all its forms*. <https://doi.org/10.4060/CD1254EN>

- Firang, D. (2019). Exploring housing careers among Ghanaians in Toronto, Canada. *Housing Studies*, 34(5), 868-891.
- Firang, D. (2020). Exploring the influence of transnationalism on the immigrant integration process: The case of Ghanaians' transnational housing activities in Toronto, Canada. *International Social Work*, 65(4), 727-745. <https://doi.org/10.1177/0020872820959384>
- Firang, D. (2022). "We don't only live here, but we also live there": Exploring transnational ties among Ghanaian immigrants in Toronto. *Journal of International Migration and Integration*, 23(4), 1739-1764.
- Flore, M. (2018). *How Blockchain-Based Technology Is Disrupting Migrants' Remittances: A Preliminary Assessment*. Luxembourg: Publications Office of the European Union. <https://doi.org/10.2760/23991>
- GCM. (2018). Global Compact for Safe, Orderly and Regular Migration. https://refugeesmigrants.un.org/sites/default/files/180711_final_draft_0.pdf
- Ghana High Commission. (2025). Diasporian Initiatives. <https://ottawa.mfa.gov.gh/diasporan-initiatives.aspx>
- Ghana Ministry of Finance. (2020). *Digital Financial Services Policy*. <https://mofep.gov.gh/publications/acts-and-policies/digital-financial-services-policy>
- Ghana Ministry of Finance. (2021). Ghana Demand Side Survey. <https://www.mofep.gov.gh/index.php/reports/2022-12-25/2021-ghana-demand-side-survey>
- Ghana Ministry of Finance. (2025). Parliament approves landmark tax and fiscal reforms: A giant step towards economic transformation. <https://mofep.gov.gh/index.php/news-and-events/2025-03-27/parliament-approves-landmark-tax-and-fiscal-reforms-a-giant-step-towards-economic-transformation>
- Government of Canada. (2024). Canada-Ghana relations. <https://www.international.gc.ca/country-pays/ghana/relations.aspx?lang=eng>
- Government of Ghana. (2016). National Migration Policy for Ghana. <https://migrationnetwork.un.org/policy-repository/national-migration-policy-ghana>
- Global Partnership for Financial Inclusion (GPFI) (2017). Financial Inclusion Action Plan. https://www.gpfi.org/sites/default/files/documents/2017_g20_financial_inclusion_action_plan.pdf
- GPFI. (2019). G20 National Remittance Plan 2019 Canada. <https://www.gpfi.org/sites/gpfi/files/sites/default/files/Canada%20National%20Remittance%20Plan%202019.docx>
- GPFI. (2021). G20 National Remittance Plan Canada 2021. 2022-23 National Remittances Plan – Canada-ph comments.
- GPFI. (2023). *2023 Financial Inclusion Action Plan*. <https://www.gpfi.org/publications/g20-2023-financial-inclusion-action-plan>
- GPFI. (2024). Update to leaders on progress towards the G20 remittance target. <https://www.gpfi.org/news/2024-update-leaders-progress-towards-g20-remittance-target>
- GPFI. (n.d.). G20 National Remittance Plans. <https://www.gpfi.org/g20-national-remittance-plans>
- GSMA. (2023). The E-levy in Ghana: Economic Impact Assessment. <https://www.gsma.com/publicpolicy/wp-content/uploads/2023/03/E-Levy-Ghana-Economic-Impact-Assessment.pdf>
- Guermond, V. (2022). Whose money? Digital remittances, mobile money and fintech in Ghana. *Journal of Cultural Economy*, 15(4), 436-451. <https://doi.org/10.1080/17530350.2021.2018347>
- Higazi, A. (2005). *Ghana Country Study: A part of the Report on Informal Remittance Systems in Africa, Caribbean and Pacific (ACP) countries*. https://www.compas.ox.ac.uk/wp-content/uploads/ER-2005-Informal_Remittances_Ghana.pdf
- International Fund for Agricultural Development (IFAD) (2017). Sending money home: Contributing to the SDGs, one family at a time. <https://www.ifad.org/en/w/publications/sending-money-home-contributing-to-the-sdgs-one-family-at-a-time>
- IFAD. (2022). Promoting digital and financial inclusion through remittances and micro-savings in Ghana. <https://www.ifad.org/en/w/publications/promoting-digital-and-financial-inclusion-through-remittances-and-micro-savings-in-ghana>
- IFAD. (2023). RemitSCOPE Africa, Ghana Country diagnostic, 2023. https://remitscope.org/wp-content/uploads/2023/06/Diagnostics_Ghana_2023_preliminary_release.pdf
- IFAD. (2024). Promoting financial inclusion through digitalization of remittances. <https://www.ifad.org/en/w/publications/promoting-financial-inclusion-through-digitalization-of-remittances>
- IFAD. (2025a). <https://remitscope.org>
- IFAD. (2025b). *RemitSCOPE Africa Snapshot Indexes Report, 2024*. <https://remitscope.org/wp-content/uploads/2024/12/RemitSCOPE-Africa-SnapShot-Indexes-Report-28.11.24-Final.pdf>
- International Organization for Migration (IOM). (2022). *World Migration Report 2022*. <https://publications.iom.int/books/world-migration-report-2022>
- IOM. (2024). *World Migration Report 2024*. <https://publications.iom.int/books/world-migration-report-2024>
- Kosse, A., & Vermeulen, R. (2014). Migrants' choice of remittance channel: Do general payment habits play a role? *World Development*, 62, 213-227. <https://doi.org/10.1016/J.WORLDDEV.2014.05.002>
- Kuuire, V., Arku, G., Luginaah, I., Buzelli, M., & Abada, T. (2016). Obligations and expectations: Perceived relationship between transnational housing investment and housing consumption decisions among Ghanaian immigrants in Canada. *Housing, Theory and Society*, 33(4), 445-468.
- Kyeremeh, E. (2020). Immigrants' personal networks in the integration process: A case study of Ghanaian immigrants in the Toronto Census Metropolitan Area. [Doctoral dissertation, Western University, London, Ontario, Canada].

- Kyeremeh, E., & Arku, G. (2022). The construction, composition and rationale of immigrants' network: The support strategies of Ghanaian immigrants in Toronto, Canada. *Global Networks*, 23(2), 508-527.
- Kyeremeh, E., Arku, G., Cleave, E., & Kutor, S. (2024). Support networks of immigrants in Canada: A multilevel analysis of social support. *Annals of the Association of American Geographers*, 114(8), 1731-1743.
- MacIsaac, S. (2023). Remittance modality: Unpacking Canadian money transfer mechanism choices. *International Migration Review*, 58(3), 1250-1276. <https://doi.org/10.1177/01979183231181564>
- Mensah, J., & Williams, C. (2013). Ghanaian and Somali immigrants in Toronto's rental markets: A comparative cultural perspective of housing issues and coping strategies. *Canadian Ethnic Studies Journal*, 45(1-2), 115-141.
- Mensah, J., Firang, D., Awafo, V., Odartey, G., & Duodu, E. (2018). Estimating a diasporic population for diaspora engagement: Methodological options in the case of Ghanaians in Toronto. *Canadian Journal of Tropical Geography*, 5(2), 1-9. <http://laurentian.ca/cjtg>
- Metzger, M., Riedler, T., & Wu, P. (2019). *Migrant Remittances: Alternative Money Transfer Channels* (127; Working Paper). <https://hdl.handle.net/10419/204586>
- Musah-Surugu, I. J., Ahenkan, A., Bawole, J. N., & Darkwah, S. A. (2018). Migrants' remittances: A complementary source of financing adaptation to climate change at the local level in Ghana. *International Journal of Climate Change Strategies and Management*, 10(1), 178-196. <https://doi.org/10.1108/IJCCSM-03-2017-0054>
- Nkrumah, A. (2022). Covert racism: The case of Ghanaian immigrant entrepreneurs in three Canadian Prairie provinces. *Canadian Journal of African Studies*, 56(2), 363-381.
- Nurse, K. (2018). Migration, Diasporas, Remittances and the Sustainable Development Goals in Least Developed Countries. *Journal of Globalization and Development*, 9(2), 1-13. <https://doi.org/10.1515/JGD-2019-0006>
- OECD. (2022). A review of Ghanaian emigrants. https://www.oecd.org/en/publications/a-review-of-ghanaian-emigrants_5342a9d4-en.html
- Ofori, D. (2021). Cultural identity and expression among Ghanaian immigrants in Toronto, 1967-2000 [Master's thesis, Department of History, University of Guelph, Guelph, Ontario, Canada].
- Owusu, T. Y. (2003). Transnationalism among African immigrants in North America: the case of Ghanaians in Canada. *Journal of International Migration and Integration/Revue de l'integration et de la migration internationale*, 4, 395-413.
- Ozili, P. K., & Mhlanga, D. (2024). Why is financial inclusion so popular? An analysis of development buzzwords. *Journal of International Development*, 36(1), 231-253. <https://doi.org/10.1002/JID.3812>
- Payments Canada. (n.d.). <https://www.payments.ca>
- Pieke, F. N., Van Hear, N., & Lindley, A. (2007). Beyond control? The mechanics and dynamics of 'informal' remittances between Europe and Africa. *Global Networks*, 7(3), 348-366. <https://doi.org/10.1111/J.1471-0374.2007.00173.X>
- Ramachandran, S. & Crush, J. (2024). Migrant remittances, social protection and the Sustainable Development Goals. In Piper, N., & Datta, K. (Eds.), *The Elgar Companion to Migration and Sustainable Development Goals* (pp. 179-193). Cheltenham: Edward Elgar.
- Ratha, D., Chandra, V., Kim, E. J., Plaza, S., & Mahmood, A. (2024). *Remittances Slowed in 2023, Expected to Grow Faster in 2024*. Washington, D.C.: KNOMAD/World Bank Group. <http://documents.worldbank.org/curated/en/099714008132436612>
- Ratha, D., De, S., Schuettler, K., Seshan, G. K., & Yameogo, N. D. (2018). Migration and Remittances: Recent Developments and Outlook. KNOMAD/World Bank Migration and Development Brief no. 29, Washington, DC.
- Remitly. (2024). How Remitly is tackling fraud and reducing interventions with Machine Learning. <https://news.remitly.com/featured/how-remitly-is-tackling-fraud-and-reducing-interventions-with-machine-learning/>
- RemitFinder. (2025). CAD to GHS exchange rate: Send money from Canada to Ghana. <https://www.remitfinder.com/best-exchange-rate-to-send-money-from-canada-to-ghana/rr/CAN/GHA>
- Rodima-Taylor, D. (2023). The uneven path toward cheaper digital remittances. *Migration Policy Brief*. <https://www.migrationpolicy.org/article/cheaper-digital-remittances>
- Rodima-Taylor, D., & Grimes, W. W. (2019). International remittance rails as infrastructures: Embeddedness, innovation and financial access in developing economies. *Review of international political economy*, 26(5), 839-862.
- Sakyi-Nyarko, C., Ahmad, A. H., & Green, C. J. (2022). The gender-differential effect of financial inclusion on household financial resilience. *Journal of Development Studies*, 58(4), 692-712. <https://doi.org/10.1080/00220388.2021.2013467>
- Sithole, S., Tevera, D., & Dinbabo, M. F. (2023). Cross-border food remittances and mobile transfers: The experiences of Zimbabwean migrants in Cape Town, South Africa. *Eutopia. Revista de Desarrollo Económico Territorial*, 22, 10-32. <https://doi.org/10.17141/EUTOPIA.23.2022.5799>
- Sohst, R. (2024). *Leaving no one behind: Inclusive fintech for remittances*. Migration Policy Institute. <https://www.migrationpolicy.org/research/inclusive-fintech-remittances>
- Statistics Canada. (2021). Immigrant population by selected places of birth, admission category and period of immigration, 2021 Census. <https://www12.statcan.gc.ca/census-recensement/2021/dp-pd/dv-vd/imm/index-en.cfm>
- Statistical Service Ghana & IOM Development Fund. (2017). *Republic of Ghana: Baseline Assessment of Household Remittances, Main Report*. <https://www.iom.int/sites/g/files/tmzbd1486/files/country/docs/ghana/Baseline-Assessment-of-Household-Remittances-Ghana.pdf>

- Teye, J., Badasu, D., & Yeboah, C. (2017). *Assessment of Remittance-Related Services and Practices of Financial Institutions in Ghana*. Geneva: IOM Development Fund and IOM.
- UN SDGs. (2016). Final list of proposed Sustainable Development Goal Targets & Indicators. In *Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators*. <https://sustainabledevelopment.un.org/content/documents/11803Official-List-of-Proposed-SDG-Indicators.pdf>
- Wise. (2024). Delivering a secure, frictionless global payments experience with AI. <https://wise.com/gb/blog/ai-for-global-payments>
- World Bank. (2020). Remittances Prices Worldwide. <http://remittanceprices.worldbank.org>
- World Bank. (2023). Remittance Prices Worldwide – Making Markets More Transparent. <https://remittanceprices.worldbank.org/about-remittance-prices-worldwide>
- World Bank. (2024a). *Remittance Prices Worldwide Quarterly* (Issue 50). <https://remittanceprices.worldbank.org/>
- World Bank. (2024b). Sending money from Canada to Ghana – Remittance Prices Worldwide. <https://remittanceprices.worldbank.org/corridor/Canada/Ghana>
- World Bank. (2025). Remittance prices worldwide. <https://remittanceprices.worldbank.org>
- Yun, S., Charette, D., Olorundare, A., & Apata, N. (2024). *Canadian Payment Methods and Trends Report: Fueling the Future of Payments through Choice*. Ottawa: Payments Canada. https://www.payments.ca/sites/default/files/PaymentsCanada_Canadian_Payment_Methods_and_Trends_Report_2024_En.pdf