



Maiden Diaspora Economic Growth Summit

Welcome Remarks

by

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Your Excellency, the British High Commissioner to Ghana,
Distinguished guests from the United Kingdom and Ghana,
Members of the British Ghanaian Diaspora,
Colleagues from Government, the private sector, and development institutions,
Ladies and gentlemen,

On behalf of the Bank of Ghana, I am pleased to welcome you to the *London to Accra: Diaspora Economic Growth Summit*. We are honoured to partner with the British High Commission in Accra on this important initiative, which reflects our shared commitment to strengthening economic cooperation between Ghana and the United Kingdom through meaningful diaspora engagement.

The London to Accra campaign captures a powerful idea: that the deep social and cultural ties between London and Accra can be translated into sustained economic value. Since its official launch in July 2025 with the Mayor of London, Sir Sadiq Khan, the campaign has consistently highlighted the diaspora as a strategic bridge – connecting ideas, markets, and capital across both cities.

The agenda for this event aligns directly with the Bank of Ghana's mandate to preserve financial stability while supporting sustainable economic growth. In a challenging global environment marked by external shocks and tighter financial conditions, stable foreign exchange inflows, resilient financial markets, and diversified sources of long-term capital are critical to macroeconomic stability. Today's summit will create an opportunity to deepen

structured dialogue between the diaspora and policy makers with the view to unlocking transformative opportunities for sustainable growth and development.

Diaspora inflows must be harnessed beyond consumption and deliberately channelled into sustainable investment that drives long-term growth. These flows have played a vital role in supporting household consumption, strengthening our balance of payments, and enhancing macroeconomic stability. However, beyond consumption, remittances hold even greater potential as a driver of productive investment. When strategically channelled, they can finance small and medium-sized enterprises, expand housing, modernise agriculture and, in doing so, create sustainable employment for young people through knowledge and skills transfer programmes at the national and local levels.

Remittances constitute a structurally important and countercyclical source of foreign exchange for Ghana, with the Ghanaian diaspora in the United Kingdom representing a major remittance corridor. During the period January–September 2025, remittance inflows from the UK accounted for 17.5 percent of total remittance receipts. This proportion marks a decline compared to the corresponding period in 2024, when the UK corridor contributed 27.6 percent, equivalent to more than one quarter of total inflows. The Bank of Ghana posits that there is considerable scope to scale up remittance inflows from the UK through the implementation of well-targeted policy measures and incentive-based frameworks.

At the Bank of Ghana, we continue to strengthen payment systems and regulatory frameworks to ensure these flows remain efficient, transparent, and supportive of FX market stability. The next phase of our policy focus, and a central theme of this summit is to complement remittance inflows with structured, investment-oriented instruments. This includes exploring opportunities such as diaspora bonds, collective investment schemes, and other capital market products that allow diaspora savings to be mobilised into productive sectors of the economy, while offering transparent, well-regulated returns to investors.

Capital market deepening is therefore a key priority. Well-functioning domestic debt and equity markets reduce reliance on short-term flows, improve price discovery, and enhance resilience to external shocks. The diaspora, with its familiarity with international financial markets and strong ties to Ghana, is uniquely positioned to support this agenda – bringing patient capital, credibility, and confidence to Ghana's financial system.

In parallel, the Bank of Ghana continues to advance foreign exchange market reforms aimed at improving liquidity, transparency, and price formation. A more robust foreign exchange market supports trade, encourages investment, and strengthens confidence among both domestic and international investors. Diaspora participation, through formal channels and investment vehicles, can play an important role in reinforcing these reforms and broadening the base of stable foreign exchange inflows.

As the regulator of banks, payment systems, and foreign exchange markets, the Bank of Ghana is well positioned to convene these conversations – bringing together policymakers, financial institutions, and diaspora investors to move from dialogue to implementation. Today’s summit provides an important platform to explore practical mechanisms that link diaspora capital to investment opportunities, strengthen FX inflows, and support long-term financial stability.

Over the course of this year, we will be rolling out many targeted interventions. This will include the development of the *National Remittance Strategy* in close collaboration with the Ministry of Finance, as well as a *Remittance Roadshow* to advance inclusive, continent-wide engagement with our Diasporans.

In a rapidly changing global economic landscape, the role of the diaspora as a stabilising and catalytic force has never been more important. A stronger London–Accra connection enables the British Ghanaian diaspora to translate ideas, innovation, and capital into shared prosperity, reinforcing economic resilience in both Ghana and the United Kingdom.

Let me conclude by thanking the British High Commission for its leadership, and all participants for your engagement.

I am calling on all stakeholders, including development partners and our diaspora leaders – let's work together deliberately and decisively to transform remittances from simple transfers into powerful engines of growth, resilience and shared prosperity. By deepening our markets, strengthening our institutions, and mobilising diaspora capital through credible and transparent frameworks, we can build a more resilient, investment-driven future for Ghana.

I wish you productive discussions and a successful summit.

Thank you.