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# International Day of Family Remittances 2025: Morocco migrants sent home over 8 per cent of GDP in 2024

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**Rome/Rabat, June 16, 2025.** The International Fund for Agricultural Development (IFAD), Bank Al-Maghrib (BAM) and the Delegation of the European Union (EU) celebrated the International Day of Family Remittances (IDFR) with an event in Oujda today highlighting how the strong increase in Morocco's remittances improves the lives of rural families and drives economic growth.

The "Maximizing the Impact of Remittances for Inclusive and Sustainable Development" event emphasized the crucial contribution of Moroccans Residing Abroad (MREs) to poverty reduction, local economic growth and a more sustainable long-term future. IFAD and the EU co-finance the **DigitRemit** Morocco project aiming to maximize the already substantial impact of remittances, especially in rural areas. Participants looked at ways to raise awareness of productive savings, investment opportunities and digital tools, and strengthen multi-stakeholder partnerships to reduce remittance transfer costs below 3% per cent by 2030.

"Remittances are a lifeline for millions of rural families. Morocco sets an example by integrating these flows into its development strategies," said Stefania Gnoato, IFAD Country Director for Morocco. "Remittance-receiving families are not passive recipients but active agents of change. By investing in their future, we invest in the resilience and prosperity of rural communities."

Remittances are a vital force in development, with migrant remittances totaling more than US\$5 trillion globally in the past decade, exceeding official development assistance. Morocco was one of the world's top recipients of remittance income in 2024. Transfers grew from over US\$11.5 billion in 2023 to US\$12.9 billion in 2024 representing 8 per cent of national GDP. These crucial financial flows serve multiple developmental purposes: they benefit the poor rural households where one in three Moroccans live, provide essential support for millions of families in areas such as healthcare, education, and housing, and drive local investment by recipients.



"The EU Delegation to Morocco is proud to support initiatives that empower beneficiary families and strengthen the positive links between migration and development. Remittances are not just financial flows, they are human and economic bridges across the Mediterranean," said Jean-Christophe Filori, Head of Cooperation at the EU Delegation to Morocco.

A key focus of this collaboration between BAM, EU and IFAD is to help underserved rural communities gain better access to digital and financial tools and make innovative investment opportunities available to migrants and their families. "Our commitment aims to continue efforts to promote financial inclusion through innovative solutions that enhance the accessibility and convenience of financial services for remittance recipients, particularly in rural areas," stated Fatima Zahra Echihabi, Head of the Financial Inclusion and Sustainable Development Department at Bank Al-Maghrib.

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*IFAD is an international financial institution and a United Nations specialized agency. Based in Rome – the United Nations food and agriculture hub – IFAD invests in rural people, empowering them to reduce poverty, increase food security, improve nutrition and strengthen resilience. Since 1978, we have provided more than US\$25 billion in grants and low-interest loans to fund projects in developing countries.*

*A wide range of photographs and broadcast-quality video content of IFAD's work in rural communities are available for download from our [Image Bank](#).*

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