



KINGDOM OF BELGIUM

Federal Public Service

**Foreign Affairs,
Foreign Trade and
Development Cooperation**

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International Day of Family Remittances – 16 June 2023

Written statement by Belgium

Belgium recognizes that migration can have a positive impact on the development of countries of origin, transit and destination, and on the development of migrants themselves. We subscribe to the recognition in the 2030 Agenda that achieving results for most of the Sustainable Development Goals is being affected and depends on how migration is taken into account. We undertake interventions in which we seek to maximize and fully use the opportunities offered by migration to act as drivers for sustainable development and inclusive growth. Those actions encourage an inclusive and coordinated approach with different public and private actors, relevant organizations and other stakeholders. Transparent dialogue and cooperation with our partner countries is essential to guarantee sustainable results.

Remittances and their impact on sustainable development are high on the Belgian political agenda. The coalition agreement of our federal government supports explicitly the objective of the SDGs to reduce the transaction costs of remittances to less than 3%. In this context, the Belgian strategic note on migration and development identifies the simplification of remittances, the reduction of transaction costs and the strengthening of cooperation with the diaspora as key objectives.

Belgium initiated recently a number of concrete initiatives in this regard. First, in the beginning of November 2021, within the framework of the Rabat Process and with participation of members of the Khartoum Process, Belgium and Ghana organized a thematic meeting on the state of play of remittances and their interlinkages with sustainable development. The workshop proved crucial in bringing together stakeholders associated with the global governance of remittances and in encouraging greater harmonization between remittances-related and migration-oriented policies in both migrant-sending and migrant-hosting states. A specific session was dedicated to the importance of digitalization of remittances as a mean to reduce transaction costs and to increase rates of financial inclusion.

Secondly, a pilot project on remittances has been approved by the Belgian minister of development cooperation. It aims to offer cost-effective alternatives for transfer of remittances and opportunities for investment of savings. Based on data collection and analysis of remittances flows from Belgium and understanding the behaviors of diaspora remitters in Belgium, the project will help the remittance senders to make cost-effective decisions about their remit choices through sensitization campaigns and specific workshops. The project will offer the opportunity for the diaspora to use some of their savings for investment opportunities within 3 targeted African economies by training them to become investors and by connecting them with SMEs in the selected countries of origin.

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