

FICCI Statement at the Global Compact for Migration Thematic Session on “[Contributions of migrants and diasporas to all dimensions of sustainable development, including remittances and portability of earned benefits](#)”

- On behalf of the Federation of Indian Chambers of Commerce and Industry (FICCI), I would like to thank and congratulate the co-facilitators for leading such an inclusive dialogue for arriving at a Global Compact for Migration
- FICCI is the largest and oldest apex business organization in India. A non-government, not-for-profit organization, FICCI is the voice of India's business and industry, reaching out to over 250,000 companies.
- FICCI is also one of the only Industry bodies in the world to have a vertical on ‘international Migration and Diaspora,’ which has the promotion of a ‘Business Case for Migration’ at its core.

As a representative for businesses, I would like to make two points:

1. The discourse on migration across the world is driven by political rhetoric, centred around populism, xenophobia, security and nationalism. As a result, the economics of migration has been overlooked. The only easy battles in migration are garnering support for mobility of high skilled workers, or those who come and go with a ‘temporary’ tag. However, we believe that freer economic migration is good for business, catalysing innovation, investment and entrepreneurship — the building blocks of sustainable development. International migration also spurs the investment rate, saving rate and the consumption rate that further serves to expand business and trade. Further, migration can help address skill shortages in countries of destination while easing the pressure on labour markets in countries of destination. In light of this, it is crucial to ensure that policies on migration are informed by needs of businesses.
2. With regards to discussions on **the contributions of migrants and diasporas to all dimensions of sustainable development**, I must draw attention to the case of the Indian Diaspora, which in addition to being one of the largest, is also one of the most successful in the world. In 2016, India was the top recipient of remittances at \$ 62.7 billion, despite a significant 8.9% drop compared to the figures from 2015. Diasporas cannot act as a panacea for development in countries of ancestry. Nevertheless, through remittances, but also, through promotion of trade, investments, research, innovation, and knowledge and technology transfers, the diaspora can contribute to development in countries of origin and prosperity in countries of destination. Despite these gains, the costs of transmitting remittances and recruitment continue to remain high, and issues with transferring earned benefits abound. It is imperative to find innovative solutions to these problems, particularly with the help of technology, and this is where engagement with the private sector can play a big role. Diaspora engagement policies also stand to benefit from the involvement of businesses.

In light of this, we encourage more dialogue between governments and businesses and as an organization representing Industry, we are willing to take the lead and play the role of an intermediary in India, and at the regional level.