



Welcome to the 2023 GFRID Summit!

Background

Remittances and diaspora investment represent a significant financial inflow for African markets, and a vital source of income for millions of individuals and families. Reliable data is still unavailable for several countries, where informality is still predominant. However, it is estimated that remittances to many African countries are equal to a high share of their GDP. The diaspora members have US\$500 billion in accumulated savings. To allow the diaspora to invest safely, conditions need to be put in place to enable safe and impactful investments.

The event

Promoted by the United Nations, the GFRID Summit 2023 is a platform to engage the private and the public sectors, together with development organizations and the civil society. It will explore opportunities and challenges in the post-pandemic landscape, with a major focus on main remittance corridors and diaspora investment innovations in Africa.

The GFRID Summit 2023 will facilitate the **exchange** of best practices and the creation of **synergies** towards joint, innovative initiatives aimed at unleashing the **power of remittances and diaspora investment** towards sustainable development.

Objectives

Around **500 participants** are expected to attend, both from the region and globally. With its unique and inclusive format, the GFRID Summit 2023 aims at:

- **Creating a process for continuous engagement** among key African and global public and private sector representatives, as well as the civil society.
- **Promoting both African and global best practices** to reduce the cost of remittances, while fostering financial inclusion through market competition, innovative business models and the use of disruptive technologies.
- **Developing multi-stakeholder strategies and partnerships** to scale up successful financial vehicles involving migrant/diaspora contributions, through investment and entrepreneurship.
- **Contributing to global processes on remittances, investment and development**, such as the SDGs achievement and implementation of the Global Compact on Migration.

Related initiatives

The GFRID Summit 2023 will take place in the context of the [International Day of Family Remittances \(IDFR\)](#), a universally-recognized observance adopted by the United Nations General Assembly (Resolution [A/RES/72/281](#)) and marked every year on **16 June**. The day recognizes the contribution of over 200 million migrants, who send remittances home to 800 million family members.

This year, the IDFR's celebrations will take place on the last day of the GFRID Summit, 16 June, at the United Nations Office at Nairobi. Through this observance, the UN aims to raise greater awareness about the impact that remittances have on millions of households, entire communities and countries.

Visit our [Website](#) to see the [Provisional Agenda](#)

Register to the Summit

[Register](#) to the **GFRID Summit 2023**, which will take place **IN PERSON** at the United Nations Office in Nairobi (Kenya) from 14 to 16 June.

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For any further queries and related information, please write to us at gfrid@ifad.org.