

## Denys Kostrzhevskyi: the Post-War Revival of the Economy is Impossible Without the Involvement of Migrant Workers

KYIV, UKRAINE, July 4, 2024 /EINPresswire.com/ -- The Council of the European Union adopted an important decision to extend temporary protection for Ukrainians who left Ukraine due to the war until March 2026. It concerns about 4 million Ukrainian citizens and provides them with the opportunity to continue to live, work, and study in the EU countries legally.



Denys Kostrzhevskyi

'This decision has not only a short-

term, but also a long-term perspective. On the one hand, it allows our compatriots to save jobs and provide for their families, and on the other hand, it contributes to the accumulation of experience and skills that will prove to be extremely valuable when they return to Ukraine after the end of the war. The post-war revival of the economy is impossible without the involvement of these workers', Denys Kostrzhevskyi, Chairman of the Board of Directors of Kyiv International Airport, believes.

Ukrainians Abroad as a Source of Foreign Exchange Earnings

Ukrainian migrant workers have been one of the important sources of foreign exchange earnings in Ukraine for many years. By transferring funds home, they also provided significant financial resources that supported the country's economy. Even before the war, these were millions of Ukrainians, and with the beginning of Russia's full-scale invasion, this trend only intensified—even more people left.

'According to the World Bank report, in 2022, there was a significant increase in the volume of remittances to Ukraine. It was more than 20%, which is a record figure. Such inflows played an important role in supporting the economy, especially given the challenges posed by war and global economic uncertainties. In 2023, the volume of remittances remained at a stable level, continuing to support the economy of Ukraine', Denys Kostrzhevskyi says.

## **Employee Return Strategies**

In order to facilitate the return of migrant workers and the use of their potential in the post-war reconstruction of the country, we have to develop specific and attractive state mechanisms. For example, the possibility of starting their own business with tax benefits, guarantees for jobs in new infrastructure projects, and investment incentives. These measures should be enshrined in the legislation so that millions of Ukrainian IDPs and migrant workers not only want to return, but also can contribute to the recovery and development of the economy.

'Labour resources, which are currently abroad, should be attracted to revive the economy of Ukraine after the war. However, this should not be due to coercion, but due to the creation of attractive conditions for them to return. Economic incentives should be developed at the legislative level that would facilitate the return of migrant workers. These can be tax breaks, government programmes to support small and medium-sized businesses, profitable investment proposals', he assured.

Mr Kostrzhevskyi also believes that Ukraine should create such conditions that not only millions of our compatriots, but also hundreds of thousands of foreign migrant workers queue at the Ukrainian borders, seeking to participate in the reconstruction.

'We must use this time to prepare for the post-war revival of our country. We have to develop effective mechanisms for getting Ukrainians back to their homeland, creating attractive conditions for work and entrepreneurship. Government programmes aimed at supporting small and medium-sized businesses, tax breaks, and investment funds are the tools that will help our citizens return and actively participate in the reconstruction of the economy of Ukraine', Denys Kostrzhevskyi said.

We are grateful to the European countries for their support and solidarity during these difficult times. Together, we will be able not only to survive this difficult period, but also to lay the foundation for the future prosperity of Ukraine.

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