THE ROLE OF AFRICANS IN THE DIASPORA TO HELP DEVELOP AFRICAN ECONOMY

April 1, 2020
Agenda

Introductory Remarks

Context

Africans in the Diaspora by the Numbers and Impact

Creating an Enabling Ecosystem through Collaboration
4.2 Million Black immigrants in the USA (Pew Research 2016)
African immigrants in California, 2016

<table>
<thead>
<tr>
<th>Region</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total number</td>
<td>190,592</td>
</tr>
<tr>
<td>Eastern Africa</td>
<td>61,820</td>
</tr>
<tr>
<td>Northern Africa</td>
<td>50,415</td>
</tr>
<tr>
<td>Western Africa</td>
<td>43,220</td>
</tr>
<tr>
<td>Middle &amp; southern</td>
<td>27,567</td>
</tr>
<tr>
<td>Non-specified region</td>
<td>7570</td>
</tr>
</tbody>
</table>

Source: Migration Policy Institute
The Contribution of Sub-Saharan Africans to the U.S. Economy

Source: Pew Research

Key Findings

01
African immigrant households contribute billions of dollars to the U.S. economy through spending and tax payments.

02
African immigrants boast higher levels of education than the overall U.S. population, with a particular focus on STEM fields.

03
A large share of African immigrants work in healthcare, a sector facing unprecedented levels of demand.
Remittances to Sub-Saharan Africa –  
Source: World Bank

2017: $37.8 billion
2018: $39.6 billion
2019: $39.2 billion

Nigeria
2017: $22.3 billion
GDP Share: 25.9%

Liberia

SDGs and the Diaspora

https://publications.iom.int/system/files/pdf/migration_in_the_2030_agenda.pdf
It is estimated that by 2040 Africa will have a larger workforce than China or India. (SAF, 2011)
The Role of African Governments

- Identify and facilitate the engagement of skilled Africans and Diasporans on economic development projects
- Create an infrastructure conducive to mobilizing the Diaspora
- Enforce transparency and communication; modify policies that hinder investment: Tax incentives, Improved Contract Laws
- Improved Access to Capital for Entrepreneurs
1. The African Union has developed a program for the African Diaspora. To what extent is ADN engaged with this AU's 2012 Declaration of the Global African Diaspora Summit?

2. How is ADN assisting African Countries respond to COVID-19?

3. How can we drive conversations and shift narratives about youth unemployment in Africa while documenting and amplifying authentic voices of Africans doing great work?

4. How can diasporans leverage diverse networks to influence policies and programs that will strengthen the entrepreneurship ecosystems in our countries without relying on foreign donor agencies for support?

5. What are the main objections (internal resistance arguments) that members of the African diaspora struggle to overcome when considering investment opportunities on the continent?
African Diaspora Marketplace Survey

Figure 42—The majority of respondents’ top concerns involved either obtaining financing or dealing with government officials and procedures.
6. What can we do as Africans to build diasporic bonds that support youth and women through access to finances for their businesses or social ventures?

7. Gleaning from international best practice, what have been the most successful models of diaspora engagement that could be copied or adapted to fit the African Diaspora (*West Africa is more a region of interest*)

8. What are the novel investment instruments that Africans in the diaspora can use to contribute to economic growth.

9. How can we engage the diaspora to invest in real estate in Africa?

10. How can we build on the trust that exists within the Savings Circle group (tontines) to the financial investment eco system?

https://nextbillion.net/digitizing-savings-circles-for-the-base-of-the-pyramid/
Conclusion & Next Steps

There is no denying the potential for Africans in the diaspora to advance development in the continent.

Collective Action is needed to continue these conversations between Africans, friends of Africa, African governments, and policymakers to create an enabling and inclusive business ecosystem on the Continent.
Upcoming African Diaspora Network Impact & Innovation Virtual Forums

- Healthcare, Innovation, & Investment
- Entrepreneurship and Access to Capital
- Human Capital Development in Africa
Hashtags and handles

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Follow Prof. Riddle @lieslriddle
Thank you

Prof. Liesl Riddle, Associate Dean for Graduate Programs
George Washington University Business School
Skoll Foundation Team and Eco System Partners

African Diaspora Network
4701 Patrick Henry Drive, Santa Clara, CA
www.africandiasporanetwork.org - info@africandiasporanetwork.org

SAVE THE DATE
African Diaspora Investment Symposium 2021
January 20–22, 2021
Computer History Museum, Mountain View, CA