



2024 YEAR IN REVIEW

U.S. AFRICA
LEADERS SUMMIT
WASHINGTON, D.C. | 2022

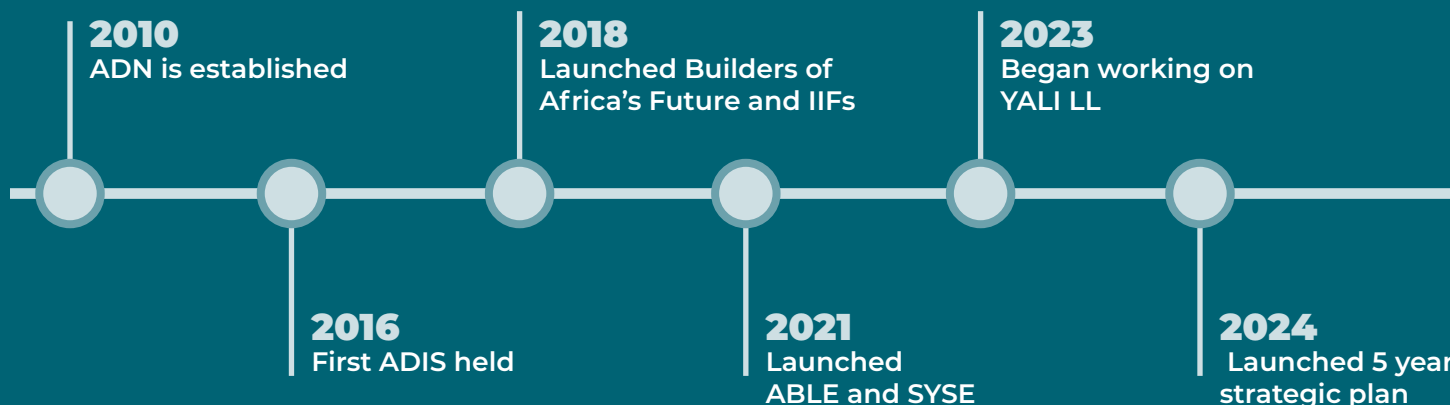
ABOUT ADN



Established in 2010, the African Diaspora Network (ADN) is a Silicon Valley-based nonprofit committed to fostering social impact through entrepreneurship and economic development in Africa and diaspora communities. We convene Africans from the continent, the diaspora, and allies of Africa to create an ecosystem that nurtures their entrepreneurial spirit and mobilizes intellectual and financial resources toward a prosperous future for Africa and diaspora communities. Through strategic partnerships and innovative programs, we serve as a catalyst for positive change and growth in Africa and diaspora communities worldwide.



TIMELINE



FROM ALMAZ



Dear Friends & Colleagues,

With your generous support, this has been an extraordinary year at the African Diaspora Network. We launched a new strategic plan guiding us through 2028, sharpening our focus on key priorities that will drive

impactful change within our communities.

Reflecting on this year's milestones, we're proud of our growing global network, our commitment to entrepreneurship, and our efforts to foster leadership within the African diaspora. From the successful **Builders of Africa's Future (BAF)** and **Accelerating Black Leadership and Entrepreneurship (ABLE)** pitch days, to youth empowerment through the **Young African Leaders Initiative Legacy Localization (YALI LL)**, and our drive to take the diaspora Beyond Remittances, 2024 has been filled with meaningful connections and transformative growth.

Our **Impact and Innovation Forums (IIF)** convened changemakers from around the world, while the **African Diaspora Investment Symposium (ADIS)** served as a powerful catalyst for collaboration, driving investment and innovation. Through these initiatives and our partnerships with leaders locally and globally, we are amplifying the African diaspora's generosity and creating pathways for sustainable development in Africa and beyond.

We're also delighted to share that we have received a five-year grant from the **Gates Foundation** to strengthen collaborations between African scientists based on the continent and their peers in Canada, Europe, and the United States. The **African Scientific Communities Engagement** initiative focuses on creating new pathways for scientific advancement and research innovation.

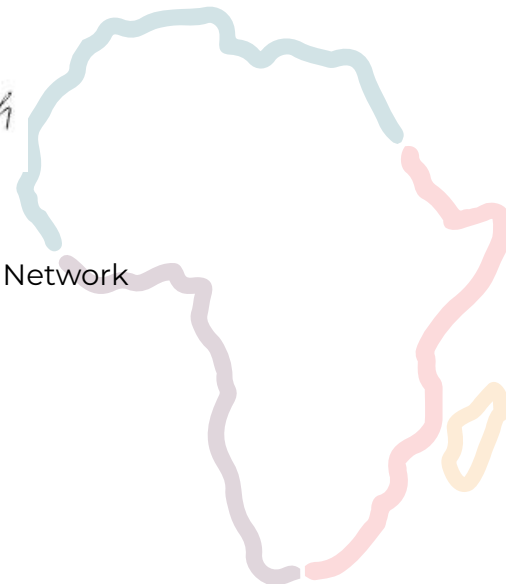
These achievements are only just the beginning. Together we can continue building a network that is committed to connecting and collaborating around innovations that improve the common good for Africans and the communities the diaspora lives in.

None of this work would be possible without our generous funders and community. Our deepest gratitude to everyone who participates in our events, reads our newsletter, shares our programs, donates to ADN and otherwise engages with us in a variety of ways.

We look forward to continuing to work with all of you to grow ADN and the impact that is possible when we all collaborate.

As always, thank you,

Almaz Negash
CEO & Founder
African Diaspora Network



SINCE ITS FOUNDING

ADN HAS...

SUPPORTED



163

ENTREPRENEURS

AWARDED



\$1.04M

TO ENTREPRENEURS

CONVENED



11K

PEOPLE BETWEEN 2016-2024

BROUGHT PEOPLE TOGETHER FROM



115+

COUNTRIES



FUNDRAISED



\$5M

OVER 3 YEARS (2022-2024)

COLLABORATED WITH



75+

ECOSYSTEM PARTNERS

GROWN A NETWORK OF



15K

PEOPLE

BEYOND REMITTANCES

African Diaspora Network intentionally engages diasporans and friends of Africa to move beyond remittances toward sustainable investment for the betterment of the African continent. In order to advance this cause, ADN informs, engages, and activates our global community through a series of Impact & Innovation Forums.

CONTEXT

\$90.2 BILLION

Amount migrant workers sent to and within Africa in 2023

200 MILLION

Benefited family members - most of whom live in rural areas.



31

AFRICAN ENTREPRENEURS GIVEN A PLATFORM TO PITCH



18+

EXTERNAL EVENTS ATTENDED BY ADN

ADN'S IMPACT



2200+

PEOPLE ENGAGED AT EXTERNAL EVENTS



277

PEOPLE REGISTERED TO HEAR ENTREPRENEURS PITCH



ADN PROGRAMS

AFRICAN DIASPORA INVESTMENT SYMPOSIUM (ADIS)

INNOVATION AND IMPACT FORUMS (IIF)

**ACCELERATING BLACK LEADERSHIP AND
ENTREPRENEURSHIP (ABLE)**

BUILDERS OF AFRICA'S FUTURE (BAF)

START YOUR SOCIAL ENTERPRISE INITIATIVE (SYSE)

**YOUNG AFRICAN LEADERS INITIATIVE LEGACY
LOCALIZATION (YALI LL)**

I have been able to improve on my marketing skills, now I have so many customers compared to the ones I had before, and the sales have also increased.

– Gertrudes Tusiime,
SYSE23 and BAF24

My most significant valuable takeaway from ADIS24 was the networking. I was able to have a new experienced Mentor after a very short discussion

– Yama Ndiaye,
YALI alumni at ADIS24

The [ABLE 2024] program equipped us with strategic insights and practical tools to scale our impact within the African diaspora. The funding has allowed [Lipaworld] to accelerate product development and strengthen our partnerships, ensuring we meet the diverse needs of our customers. The mentorship and peer connections have inspired us to approach challenges with a renewed sense of purpose. Thanks to ABLE, we are better positioned to empower immigrants globally through innovative financial solutions.

– Jonathan Katende,
ABLE Cohort 4 Alum

ADIS24

AFRICAN DIASPORA INVESTMENT SYMPOSIUM 2024

The African Diaspora Investment Symposium (ADIS) is ADN’s annual conference that celebrates and fosters the entrepreneurial and innovative spirit of Africans in the Diaspora and friends of Africa. 2024’s Symposium focused on climate change and its effects across a variety of Africa’s sectors, highlighting the different innovative solutions being implemented by governments, entrepreneurs and particularly the youth to address these pressing concerns.

Several priority actions came out of the 2.5 days convening including the need to engage and empower local communities, boost green energy initiatives and adapt investment models to local contexts. For more key takeaways and a summary of each session please view the [ADIS24 Summary and Action Report](#).



 **62**
SPEAKERS

ADN'S IMPACT

 **15**
SESSIONS



 **26**
COUNTRIES REPRESENTED

 **300**
PEOPLE CONVENED



IIF

INNOVATION AND IMPACT FORUMS

Our Innovation and Impact Forums are part of a year-round speaker series across Silicon Valley, Washington, D.C., New York City, and virtually with thought-provoking conversations around strategic and consistent diaspora engagement in Africa's future. This year, we hosted exciting conversations between top academics, business innovators, sport philanthropists and more. Together, we were able to connect, inspire and highlight the power of harnessing the knowledge and resources of Africans in the diaspora for positive impact through investment, entrepreneurship, and innovation.

ADN'S IMPACT



ABLE

ACCELERATING BLACK LEADERSHIP AND ENTREPRENEURSHIP

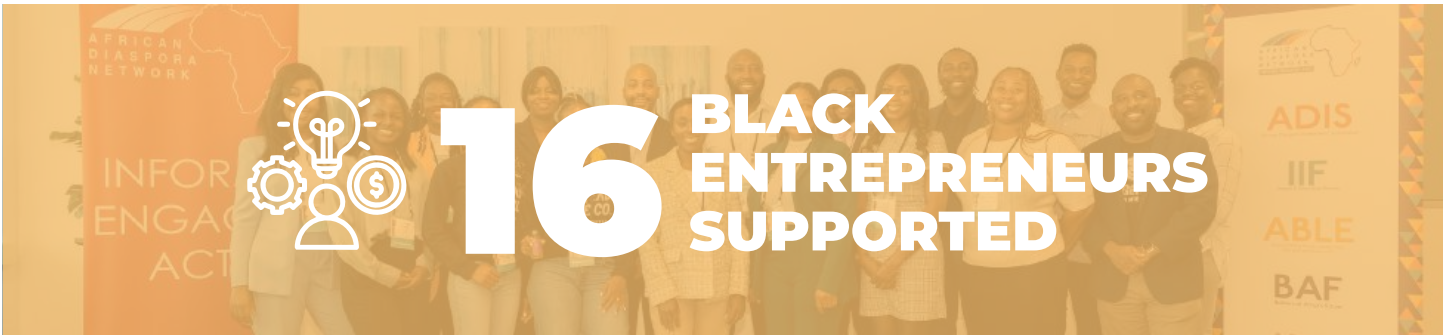
Accelerating Black Leadership and Entrepreneurship (ABLE) is an enterprise accelerator program designed to strengthen, energize, and support impact orientated startups and small businesses led by Black entrepreneurs in the United States. This year's cohort was the largest graduating class so far and featured the largest percentage of women. They represented a diversity of sectors and were all innovating around solutions at the local, national and international level that addressed essential community needs while spurring sustainable growth.

CONTEXT

161,031
BLACK-OWNED
BUSINESSES IN THE U.S.
AS OF 2021

2017-2020 **52,374**
BUSINESSES OWNED BY
BLACK WOMEN.
Encompassing **37.2%**
of all Black-owned businesses.

0.48%
The amount of venture dollars
received by Black founders in 2023.
\$661 MILLION
out of
\$136 BILLION



ADN'S IMPACT

GENDER RATIO

7 MEN
9 WOMEN



U.S. CITIES
10
REPRESENTED

9 SECTORS
REPRESENTED



BAF

BUILDERS OF AFRICA'S FUTURE

Builders of Africa's Future (BAF) celebrates innovation and impact in early-stage African enterprises. The program identifies African entrepreneurs running early-stage nonprofits or for-profit businesses that address key community needs through technology or differentiated business models. 2024 featured our most diverse range of entrepreneurs both in countries represented and sectors covered.

CONTEXT

Total VC funding in Africa stood at

\$3.5 BILLION ↓ **46%** drop from 2022

DESPITE FUNDING SLOWDOWN
Deals grew by **11% to 1,080**
with the support of accelerator programs in Africa, particularly during the pre-seed stage

ADN'S IMPACT

16 AFRICAN ENTREPRENEURS TRAINED


GENDER RATIO

♂ **9** MEN ♀ **7** WOMEN

AFRICAN COUNTRIES REPRESENTED

9

9 SECTORS REPRESENTED



SYSE

START YOUR SOCIAL ENTERPRISE

The Start Your Social Enterprise initiative helps accelerate the entrepreneurial skills of Catholic Sisters who are connected to underserved communities facing poverty and other challenges across the Continent.

ADN'S IMPACT



13 CATHOLIC SISTERS
TRAINED IN IMPROVING THEIR SOCIAL ENTERPRISES





3
COUNTRIES REPRESENTED



5 SECTORS REPRESENTED



YALI LL

YOUNG AFRICAN LEADERS INITIATIVE LEGACY LOCALIZATION

African Diaspora Network is partnering with Arizona State University to implement a USAID \$80 million award to empower Africa’s youth through the [Young African Leaders Initiative Legacy Localization](#) (YALI LL) Project. YALI LL is working with the Education and Youth division of USAID’s Africa Bureau to support the [Young African Leaders Initiative](#) (YALI) program with harmonizing recruitment, admissions, curriculum, communications, and increased opportunities for YALI alumni across the continent in an African-led approach. This year, ADN hosted a YALI LL delegation at ADIS24, featuring a few YALI alumni as speakers. We have also been developing a diaspora engagement strategy guide for YALI Africa and have consulted with several diaspora experts and YALI stakeholders in its development.

CONTEXT

AFRICA HAS THE YOUNGEST POPULATION IN THE WORLD.



70%
OF SUB-SAHARA AFRICA
UNDER 30

ADN'S IMPACT



30+ YALI ALUMNI
ENGAGED



8
DIASPORA EXPERTS AND
MEMBERS ENGAGED
IN DEVELOPING THE YALI
DIASPORA ENGAGEMENT STRATEGY



156
CONNECTIONS FACILITATED



38 STAKEHOLDERS
ENGAGED



PARTNERSHIPS & COLLABORATORS

Along with the generous support of our funders, the growth of ADN's work is only possible through the commitment and support of our advisors and external partners. Together, these partnerships exemplify the power of collective action in advancing entrepreneurship, leadership, and innovation within the African Diaspora and on the continent. We are grateful for their unwavering commitment and look forward to growing these relationships in the years ahead.

THE AFRICAN DIASPORA EXECUTIVE LEADERSHIP COUNCIL

This council has provided their guidance and championed our efforts to connect and open doors for diaspora communities worldwide.

THE ENTREPRENEURSHIP MENTORS

These dedicated professionals have shared their knowledge and experience, mentoring entrepreneurs to achieve business success and sustainability.

THE ACCELERATING BLACK LEADERSHIP: ENTREPRENEURSHIP (ABLE) PROGRAM ADVISORY COMMITTEE

With their expertise, we've designed programs that uplift Black entrepreneurs and provide them with resources to scale their impact.

MYRIAD USA

Their partnership has played a crucial role in expanding our reach and amplifying our impact across the diaspora, especially during the UN General Assembly in New York City.

THE AFRICAN MANAGEMENT INSTITUTE

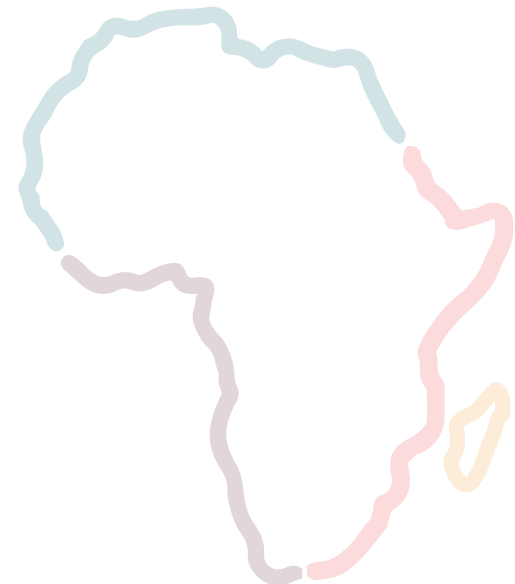
Through their support, we've enhanced capacity-building efforts, equipping entrepreneurs in our Builders of Africa's Future program with the tools they need to thrive in competitive markets. This year we trained our most diverse cohort to date.

ARIZONA STATE UNIVERSITY, FHI360, COELIB, AND GEEKS WITHOUT FRONTIERS

YALI LL Consortium Partners: Together with our partners on the USAID funded YALI LL project, we've been able to begin work on a collaboratively developed diaspora engagement strategy for YALI Africa and we also featured YALI alumni at ADIS24, building important connections for young African leaders.

THE LEAVEY EXECUTIVE CENTER SANTA CLARA UNIVERSITY

Our partnership with Leavey has helped us to run ABLE for the past three years and foster innovation and learning for our entrepreneurs. This year we trained our largest class yet.



LOOKING AHEAD



We're excited to give you a preview of key initiatives and engagement opportunities for **2025**.

The African Diaspora Network has a dynamic year planned with impactful programs, global collaborations, and events designed to keep you connected, informed, and inspired. Here's how you can stay engaged with us throughout the year:

AFRICAN SCIENTIFIC COMMUNITIES ENGAGEMENT

We're delighted to announce that we have received a five-year grant from the Gates Foundation to strengthen collaborations between African scientists based on the continent and their peers in Canada, Europe, and the United States. This initiative focuses on creating new pathways for scientific advancement and research innovation. We invite all of you, especially those in healthcare and scientific research, to join us in building these bridges and creating meaningful impact across borders.

CELEBRATING THE TEN-YEAR ANNIVERSARY OF THE AFRICAN DIASPORA INVESTMENT SYMPOSIUM (ADIS25)

Mark your calendars for May 28-30, 2025! ADIS25 will take place at George Washington University in Washington, D.C., commemorating a decade of impactful gatherings. This special anniversary will feature inspiring speakers, interactive sessions, and high-level networking opportunities. Be part of this milestone event where we will explore the theme, "Beyond Remittances: The Evolving Role of Africans in the Diaspora in Unlocking Transformational Investments."

BEYOND REMITTANCES: GLOBAL DIASPORA ENGAGEMENT

This year, we'll deepen our "Beyond Remittances" campaign, focusing on strategic investments that go beyond traditional remittances to create long-term economic opportunities. Together, we can shape the next era of diaspora involvement in Africa's development. We encourage you to join our dialogues and bring your voice and vision to this transformative movement.

Your participation, ideas, and passion are what keep ADN strong and make a difference in our community. We look forward to having you with us at each step of this journey.

Special thanks to our dedicated Board Members, Team, Funders, Advisors, and our Global Diaspora Champions!

OUR FUNDERS



Thank you to our generous funders and supporters.



Hugh Stuart Center Charitable Trust



THANK YOU



AFRICAN DIASPORA NETWORK INVITES YOU TO THE 10TH ANNUAL



BEYOND REMITTANCES

The Evolving Role of Africans in the Diaspora in Unlocking Transformational Investments

MAY 28-30 2025 GEORGE WASHINGTON UNIVERSITY WASHINGTON DC, USA



STAY CONNECTED

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