



## 2020 Skoll World Forum Ecosystem Events

**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)

A photograph of a group of people dining at a restaurant. The image is overlaid with several colored boxes containing country names. The background shows people seated at tables with white tablecloths, engaged in conversation and eating. The lighting is warm and indoor.

Jamaica

Haiti

Trinidad  
& Tobago

Nigeria

Ethiopia

African  
immigrants in  
California,  
2016

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Total number: 190,592

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Eastern Africa: 61,820

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Northern Africa: 50,415

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Western Africa: 43,220

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Middle & southern: 27,567

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Non-specified region: 7570

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*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

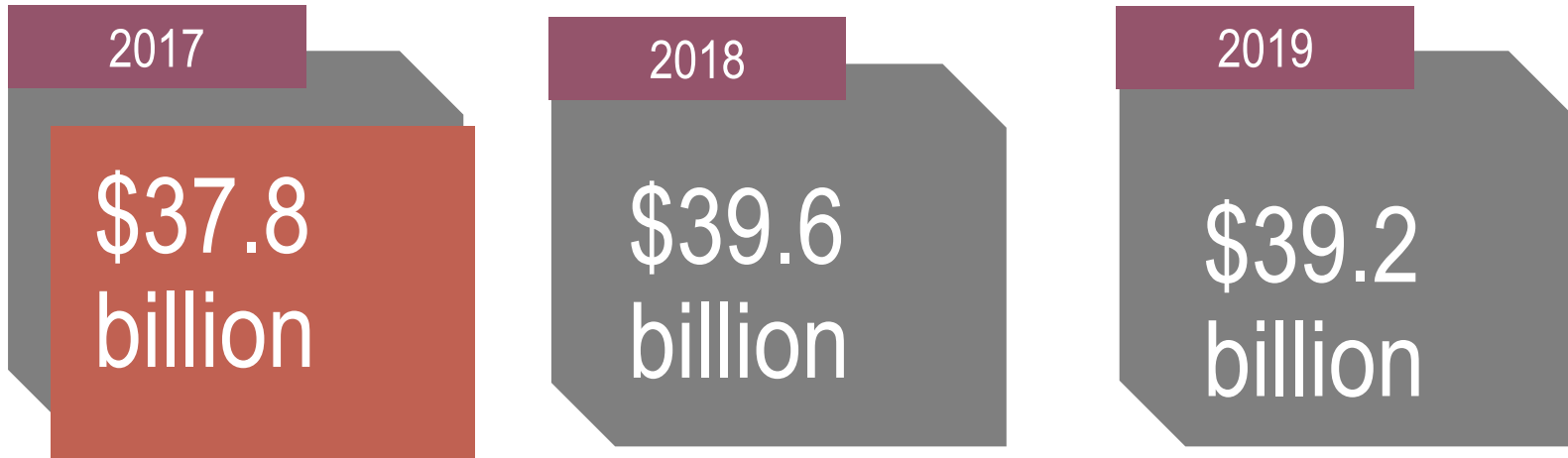
African immigrants boast **higher levels of education** than the overall U.S. population, with a particular focus on STEM fields.

03

A large share of African immigrants work in **healthcare**, a sector facing unprecedented levels of demand.

# Remittances to Sub-Saharan Africa –

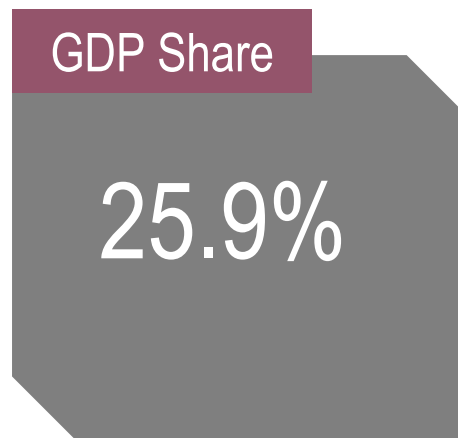
Source: World Bank

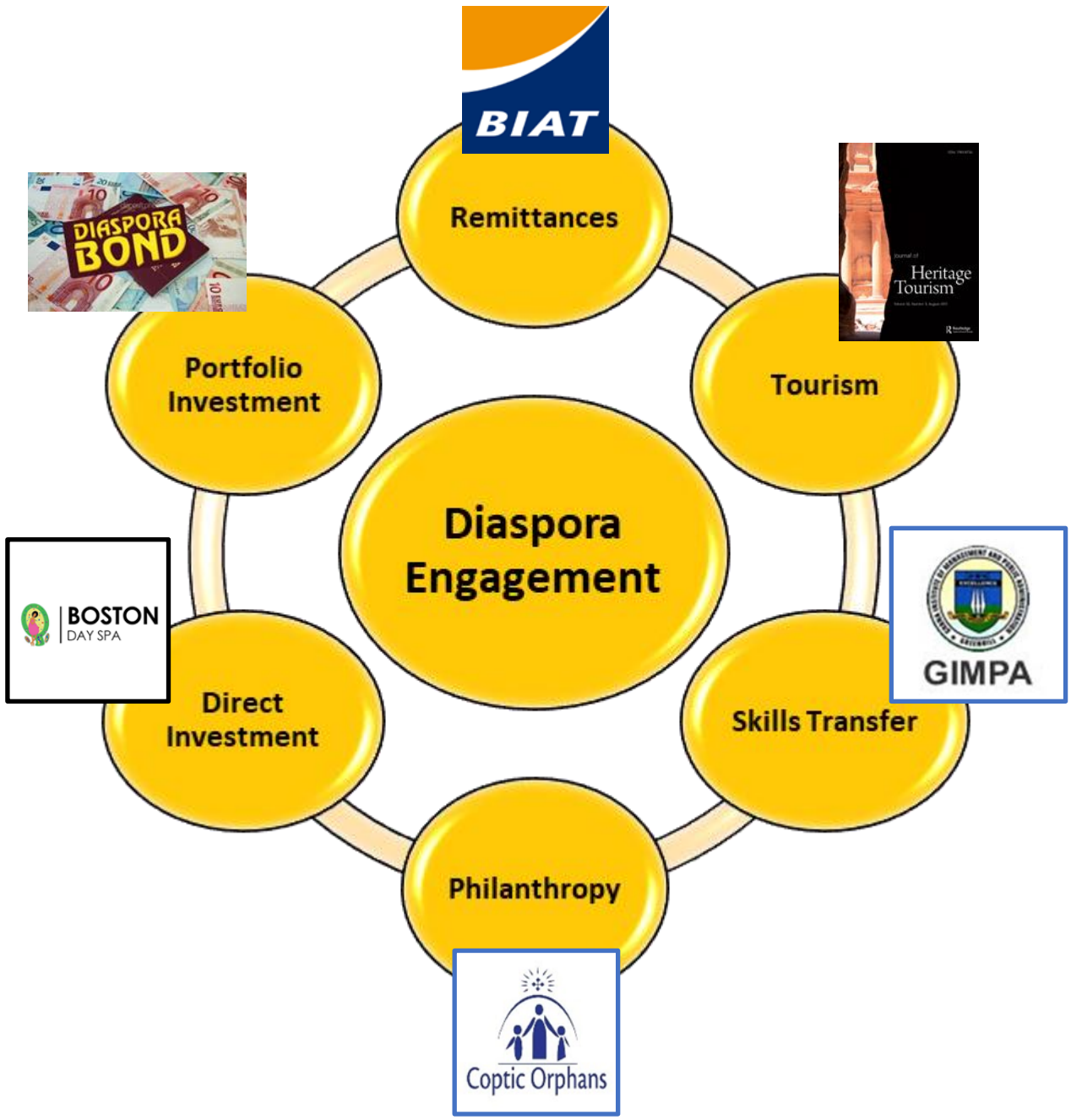


## Nigeria

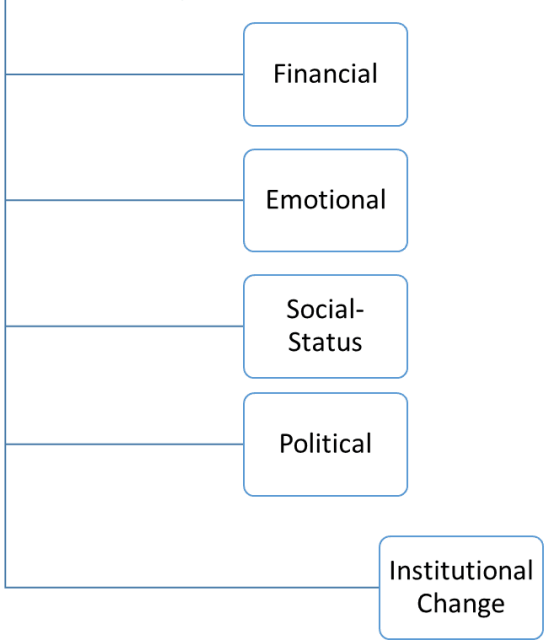


## Liberia

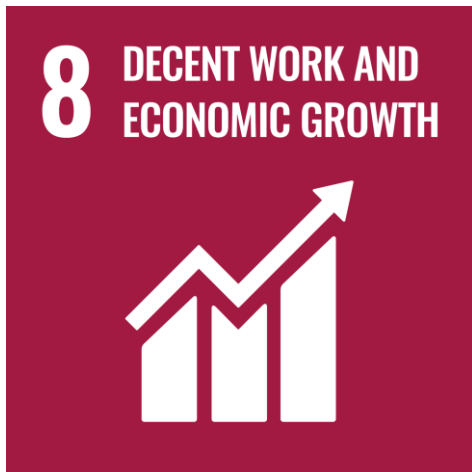




**Investment Motivation**



# SDGs and the Diaspora





# The Role of the Diaspora and Governments

*It is estimated that by 2040 Africa will have a larger workforce than China or India.*

(SAF, 2011)

## The Opportunity: New Enterprise Growth

Food Supply  
Chains

Healthcare  
Services

Education

Business  
Development

Diaspora  
Partnerships

# 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

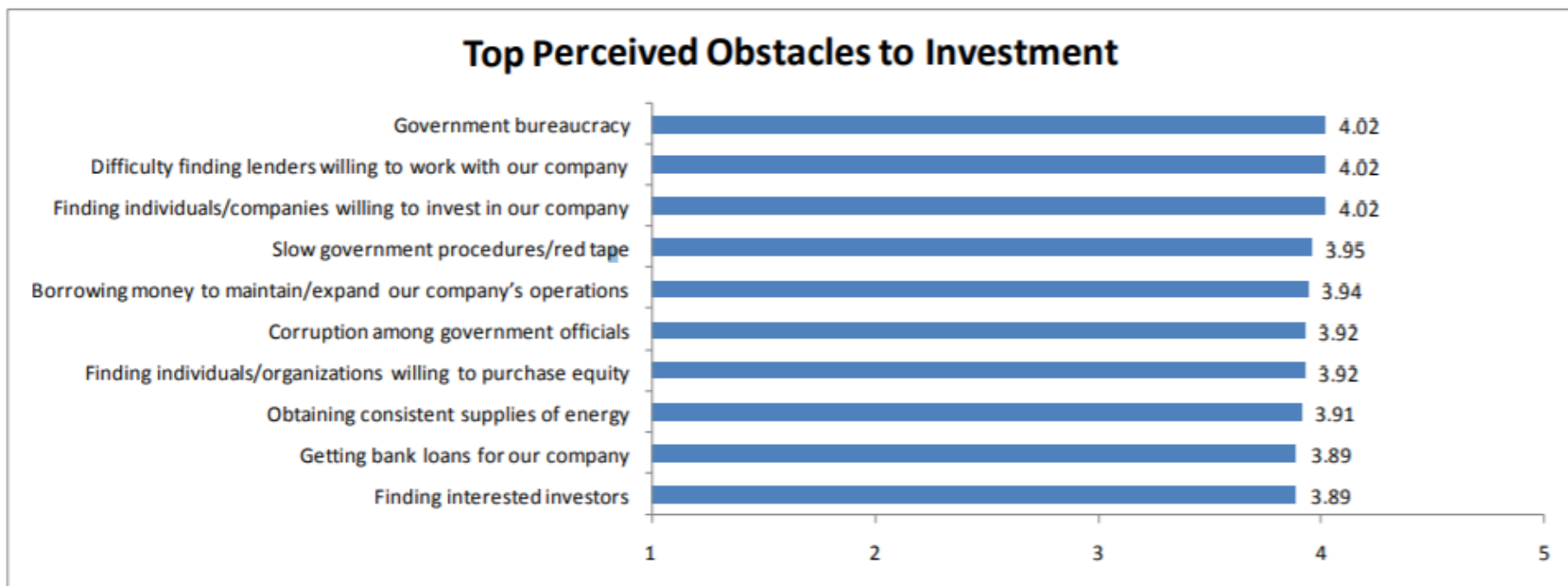




# Participants Questions

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.**



# Participants Questions, *cont.*

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

## **Follow African Diaspora Network**

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- #African Diaspora #ADIS #Africa

## **Follow Skoll Foundation**

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- #CollectiveStrength #SkollGoesVirtual9

**Follow Prof. Riddle @lieslriddle**





# Thank you

**Prof. Liesl Riddle**, Associate Dean for Graduate Programs  
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**Skoll Foundation Team and Eco System Partners**

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**SAVE THE DATE**

**African Diaspora Investment Symposium 2021**

***January 20–22, 2021***

*Computer History Museum, Mountain View, CA*