

# African Diaspora Network Impact and Innovation Forums 2022

## United Nations 77th General Assembly (UNGA 77) Side Event

“Innovative Approaches To Integrate The Diaspora In Accelerating Africa’s  
Economic Recovery Post COVID-19”  
Summary- Highlights - Action Steps

### UNITED NATIONS 77TH GENERAL ASSEMBLY SIDE EVENT

“Innovative approaches to integrate the diaspora in accelerating  
Africa’s economic recovery post COVID-19”

Thursday, September 22, 2022 @ 8AM EST in New York City



**Edlam Abera**  
Director, s.i., Gender, Poverty and  
Social Policy Division, United Nations  
Economic Commission for Africa (ECA)  
(Opening Remarks)



**Almaz Negash**  
Founder and Executive Director,  
African Diaspora Network  
(Moderator)



**Angela Naa Afolley Odai**  
Interim Head of Diaspora Division,  
Directorate of Citizens and Diaspora  
Organisations (ICDO) of the African  
Union Commission  
(Panelist)



**Professor Gibril Faal FRSA**  
Director of GK Partners & Visiting  
Professor in Practice, London School of  
Economics and Political Science (LSE)  
(Panelist)



**Kady Sylla**  
Senior Adviser - Africa, King Baudouin  
Foundation United States (KBFUS)  
(Panelist)



United Nations  
Economic Commission for Africa



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KING BAUDOUIN  
FOUNDATION  
UNITED STATES

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## Context:

As of March 2022, 23 African countries were either in debt distress or at high risk of debt distress (UNECA, 2022). At the same time, the pandemic has pushed an estimated 55 million people into poverty, with 30-35 million formal jobs at risk. The latter has invariably reversed the gains in health and education witnessed over the decade preceding the COVID-19 pandemic. These impacts have at the same time been exacerbated by the Ukraine war.

While African trade is rebounding due to economic development activities, increased vaccinations, and easing of restrictions, there is a need to strengthen efforts that diversify sources of growth. What strategies will reduce vulnerabilities and address the health and economic impact of the coronavirus pandemic? How do we foster an ecosystem conducive to continued investment in the health sector and other Sustainable Development Goals (SDGs) in Africa? What are the innovative ways of utilising diaspora resources towards improving livelihoods of households and national economies in the countries of origin and destination?

This session examines how Africans in the diaspora represent a powerful constituency and key partner in the economic development of Africa and the U.S. Join the United Nations Economic Commission for Africa (UNECA), African Diaspora Network (ADN), and the African Union Commission (AUC) in recognizing a need for an intra-African voice for collaboration and explore new ground to tap into the potential of diaspora investments and how they relate to various frameworks, from the African Continental Free Trade Agreement to the AU-endorsed African Diaspora Finance Corporation (ADFC).



On September 22, 2022, “Innovative Approaches To Integrate The Diaspora In Accelerating Africa’s Economic Recovery Post COVID-19”, hosted by United Nations Economic Commission for Africa (UNECA), African Diaspora Network (ADN), and the African Union Commission (AUC), took place as a hybrid event, both live in New York City at Dentons US LLP, and virtually via webinar.

Moderator Almaz Negash, Founder and Executive Director of the African Diaspora Network, began by thanking the event partners

and sponsors and welcomed the audience and esteemed speakers.

Almaz first introduced Edlam Abera Yemeru, Director, a.i., Gender, Poverty and Social Policy Division, United Nations Economic Commission for Africa (ECA), to give some opening remarks.



Edlam shared, “It is truly a pleasure to be here with partners and friends with whom we have been collaborating for quite some time now on issues of migration, particularly diaspora as it relates to the African continent and Africa's aspirations to accelerate prosperity. At a time when the African continent and other parts of the world are looking for solutions and innovations to overcome the impact of the overlapping crises, the role of the diaspora becomes ever more important. For the African continent, remittances play such a crucial role. In 2021, despite the global challenges and crises, remittances grew by 14%. This demonstrated that the role of diaspora and remittances is not only in driving development under normal conditions but it is also crucial in how our countries respond to

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shocks and crises and how our households and communities overcome shocks of crises as well."

The need for structured mechanisms for diaspora investments has been recognized for a long time. In 2012, at the Global African Diaspora Summit (GADS), the African Union Heads of State and Government made a commitment for an African Diaspora Investment Fund (ADIF) as one of five legacy projects. On 2-3 February 2022, the 40th Session of the African Union Executive Council formally adopted the 'Strategic, Business and Operational Framework for an African Diaspora Finance Corporation (ADFC)' as the framework for the ADIF legacy project. ADFC will be set up as an independent, non-AU continental finance institution, operating as a social enterprise and working together with other African and global finance, development, and diaspora institutions.



Professor Gibril Faal FRSA, OBE, JP, Director of GK Partners & Visiting Professor in Practice at London School of Economics and Political Science (LSE) and creator of ADFC shared about the framework, "Now in principle, all of administrative part has been finished and it is earmarked that

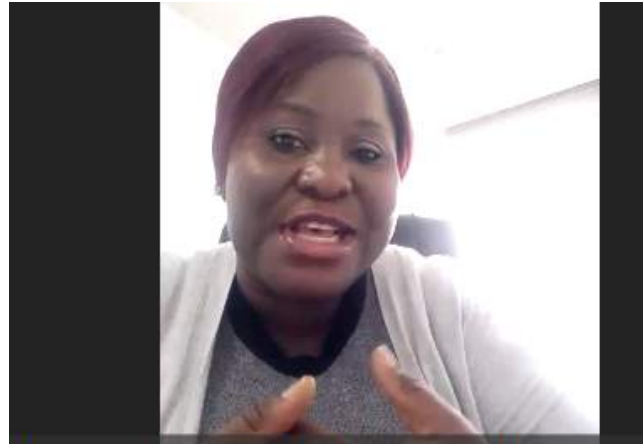
three years should be the implementation stage. The story of this evolution in a way is a symbol of the story of diaspora development in that there are some areas where things are very slow. There are areas where the intention and the aims are big and ambitious. And there are areas where you have different diaspora putting in whatever they can to move things. This slowness we have seen in the evolution of ADFC must not be repeated. We cannot have another sort of 10 years to implement. The missed opportunities are too big now that we all agree on the big issues around the importance of diaspora."

Reflecting on the evolution of the ADFC framework, Almaz added, "This has been the missing link. We all want to give, to invest in the continent, but the vehicle has been limited to remittances. To move away from remittances to investment, eventually, the success of a country will be known by how few remittances it needs. Because that shows then that there is enough economic development in the country and there is all kinds of infrastructure

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available which is the dream for all of us, to make sure every corner of Africa's community and region is a vibrant economic engine. The hope and possibilities are all there. Our goal is to work with the United Nations Economic Commission for Africa (ECA), African Union, and others, to ensure we go from idea to action."

Almaz then asked Angela Naa Afoley Odai, Interim Head of Diaspora Division at the Directorate of Citizens and Diaspora Organisations (CIDO) at African Union Commission, to explain CIDO's work in supporting African diasporan investment. Angela said, "Something else that is needed is an information portal. There is a gap where you have diaspora investors but



there is no communication on the other side. CIDO is working on a one-stop-shop portal called the diaspora portal so that we are able to feature strategic highlights of these African countries for diasporans to be able to see the information and be able to act. CIDO is also a part of an African digitization strategy, a continental approach to disseminate more information and communicate more so there will be this viable platform for us to engage."



Another vehicle diasporans use to support Africa is philanthropy. Kady Sylla, Senior Advisor - Africa at King Baudouin Foundation United States (KBFUS), explained, "What we have noticed is that philanthropy plays a catalytic role. It is limited, but there are a lot of local solutions philanthropy invests in that are often not seen at a higher level in terms of policy and

national economic engagement. Where things don't trickle down, philanthropy intervenes to support some of those investments. Another role that philanthropy plays in this is supporting local solutions that are creating multiplier effects and the reason they do that is

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there are interconnected issues. Philanthropic investments support some of these initiatives that are often too risky for government to support because of political reasons.”

Diasporans play a significant role in accelerating the economic development of Africa. United Nations Economic Commission for Africa (UNECA), the African Union Commission (AUC), GK Partners, and others have recognized the diaspora’s role and are working diligently to supply the diaspora with tools to invest in the continent. The African Diaspora Network looks forward to continuing to engage these partners to create a bridge between the diaspora and Africa for the betterment of Africa and the communities in which we live.

## Suggested Action Steps:

- **Invest in African grassroots initiatives:** Whether it be through direct investment or philanthropy, consider supporting grassroots organizations in Africa
- **Show your impact:** Diasporan investors are looking to invest in organizations that make a social impact. If you are an organization based in Africa, encourage investors to support you by sharing data and evidence of your impact in the community

## Upcoming ADN Engagement Opportunity:

Save the date for the following convenings:

- U.S. Africa Leaders' Summit~December 13, 2022
- Accelerating Black Leadership and Entrepreneurship (ABLE) Pitch Session~January 19, 2023
- African Diaspora Investment Symposium (ADIS23)~March 22-24, 2023

Learn more on our [website](#) and [subscribe](#) to our newsletter for updates and registration for all African Diaspora Network events!

## Highlights

- Africans in the diaspora represent a powerful constituency and key partner in the economic development of Africa, sending remittances back home to friends and family and investing in grassroots initiatives in Africa that are making social impact.



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- The need for structured mechanisms for diaspora investments has been recognized for a long time. In 2012, at the Global African Diaspora Summit (GADS), the African Union Heads of State and Government made a commitment for an African Diaspora Investment Fund (ADIF) as one of five legacy projects. On 2-3 February 2022, the 40th Session of the African Union Executive Council formally adopted the 'Strategic, Business and Operational Framework for an African Diaspora Finance Corporation (ADFC)' as the framework for the ADIF legacy project. ADFC will be set up as an independent, non-AU continental finance institution, operating as a social enterprise and working together with other African and global finance, development, and diaspora institutions.
  - Having structured data at the national and regional levels is a fundamental framework for engaging and encouraging the diaspora to continue to invest in Africa
  - Social impact is important to diasporan investors. To boost investor confidence, organizations in Africa need to demonstrate their social impact value and back it with evidence. There also needs to be legislation in place to make investments safe and secure
  - Demonstrating to the diaspora the stability of their investments is crucial to their continued support
  - Philanthropy supports local solutions that are creating multiplier effects. Also, philanthropic investments support some of these initiatives that are often too risky for government to support because of political reasons.

**See the entire session recording [here](#).**

## Resources:

Click [here](#) to learn more about the African Diaspora Investment Symposium and upcoming sessions.

Get to know the speakers better. Visit their organizations' websites.

- [United Nations Economic Commission for Africa \(ECA\)](#)
- [Citizens and Diaspora Organisations \(CIDO\), African Union Commission](#)

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- [GK Partners](#)
  - [London School of Economics and Political Science \(LSE\)](#)
  - [King Baudouin Foundation United States \(KBFUS\)](#)
  - Session recording:  
<https://youtu.be/8TfErEngkgg>

## Chat Recap:

I'm Brian Ploure from [www.lema.io](http://www.lema.io) and we are a energy and water company. USAID Power Africa partner. We are in progress of bringing on diaspora partners.

Martin Russell: Congrats to all involved in event and great to see friends like Almaz, Angela, Prof. Gibril and colleagues continuing to lead the charge of African diaspora engagement. Reflecting on the inputs so far this question is bouncing around my mind: It seems clear that there is a lot activity on diaspora engagement across the continent but it is often working on different streams through different actors. In order to build the scale and sustainability through implementation discussed, do panelists feel a missing piece of the jigsaw is large-scale investment into the infrastructure of diaspora engagement for the continent? That infrastructure could then potentially build across the topics discussed thus far such as data, policy, investment, tech, etc. Thanks!"

Tina Sweeney: I agree with the speakers, I work for Cuso International and we use to have Diaspora for Development program where Diaspora worked alongside local partners for a year in capacity building Funded through Global Affairs Canada. I work from our Toronto satellite office and we have several Diaspora Organizations here that we partner with. Over the years we have hosted several diaspora events and have included the AU6R. Let us know how we might continue building alliances. Diaspora are very interested in volunteering. thank you for amplifying this conversation. As the ID sector discusses decolonization and localization we need to make sure our public engagement includes the diaspora. Through my research I found that the EU has a pilot project on a talent pool of diaspora.

Sarah Hugo :Good morning everyone. Many thanks to all the organisers and speakers for a very timely and informative session. Great to see you all. Just an FYI re: the lack of data on the financial contributions of diaspora to their country of origin that Gibril spoke about (e.g. diaspora direct investment, diaspora portfolio investment, diaspora philanthropy). DMA Global has prepared for IOM a Guide on how governments and central banks etc can use existing data collection frameworks to collect data on diaspora contributions beyond remittances. Please find the Guidance attached. This has been / is being piloted by IOM in Egypt and Moldova.



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<https://publications.iom.int/books/contributions-and-counting-guidance-measuring-economic-impact-your-diaspora-beyond-remittances>

Martin Russell: Comment rather than question so no need to share if not relevant!: Kady is absolutely spot on regarding philanthropy. Diaspora philanthropy can also be a key educational 'portal' for diasporas into other areas of engagement (such as investment) and it is often where that transition happens first so more focus on African diaspora philanthropy is a natural enabler of scale in my opinion. Well said on the risk appetite of philanthropy too -- that is part of its power for African development, it can sometimes do things that government or other actors may not be able to (e.g., in peacebuilding).

Sarah Hugo: There are financing initiatives around that support innovation in remittances that will improve access and reduce cost of remittances. For example, please see the PRIME Africa programme run by IFAD (currently in 7 different African countries). Also IFAD's FFR (Remittances Financing Facility) also has funding available for innovative remittance solutions.

<https://www.ifad.org/en/prime-africa>

<https://www.ifad.org/en/ffr>

# Thank You!

African Diaspora Network is grateful to the speakers for sharing their insights on diaspora investment. Thank you to everyone who joined!

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