

How the African Diaspora Can Go Beyond Remittances



Africa's 125 million formal and informal SMEs (Small, Medium Enterprises), inclusive of micro-enterprises, account for more than 25% of the world's total SMEs. They provide an estimated 80 percent of jobs across the continent, representing an important driver of economic growth.

It is difficult to pinpoint the exact total amount of African Diaspora Direct Investment (DDI), but estimates suggest it is significant, with some sources indicating that it can reach several billion dollars annually. For example, Nigeria announced plans to set up a \$10bn diaspora fund to attract inflows and diaspora investment in the economy, supporting critical sectors of the economy while yielding returns to investors.

MIXED INVESTMENT



Take a multi-investment approach, from investing in **Diaspora Portfolio Investments (DPI)** such as **Diaspora Bonds and Mutual Funds** to directly investing in micro enterprises and businesses. This method will diversify your investment portfolio and maximize your impact.

HUMAN CAPITAL DEVELOPMENT

Find organizations you are passionate about and volunteer for them as a mentor or champion. Facilitating knowledge transfer and skill exchange are key to development.



INFRASTRUCTURE DEVELOPMENT

Support renewable energy projects or invest in expanding transportation networks.



PHILANTHROPIC GIVING

Donate and engage with platforms such as the **African Diaspora Network (ADN)**, **African Philanthropy Forum (APF)** and **Nigeria Philanthropy Office (NPO)**. Or find other local charities and organizations you trust to donate to.



TOURISM AND OTHER FORMS OF CULTURAL CONSUMPTION

Visit or move to an African country, join a diaspora organization or connect with fellow Africans via social media.



Sources:

African Diaspora Network (ADN)
International Organization for Migration (IOM)
iDiaspora