

**Goodwill message of HC G. Balasubramanian at the 5<sup>th</sup> Nigeria Diaspora Investment Summit on 16 November 2022 at the State House Banquet Hall, Abuja.**

Allow me to stand on the existing protocol.

Chairman and CEO of NiDCOM Hon. Dr. Abike Abiri-Erewa OON

Honourable Commissioner for Regional Integration and Diaspora, Ondo State, Prince Joseph Adeboboye Ologbese

Director General, Directorate of Technical Cooperation in Africa Ambassador Rabi Dagari mni

President of the US-Africa Chamber of Commerce, Sir Dr. Joe Madu

Excellencies, distinguished Guests, Ladies and Gentlemen

I am happy to be part of this Nigeria Diaspora Investment Summit in Abuja!

[Today](#)'s event holds special significance as it encapsulates the strong desire of the Nigerian Government, especially NiDCOM, to engage with the huge Nigerian diaspora in the economic growth of Nigeria.

The invaluable contribution of the diaspora in promoting a country's economic growth, while creating inroads abroad cannot be over emphasized. Our own experience with Indian diaspora is an example. Our 32 million diaspora, spread around the world have been instrumental not only in branding India as a country is a friend owing to their work ethics, and contribution to the adopted country, but have also actively contributed to the economic growth of our country. The year 2021 saw around USD 87 billion in foreign remittances from them. Over a period of years, the Indian diaspora have not only excelled in their work and risen in their companies, but have also risen in the social and political circles in their adopted countries. Indian CEOs of major corporations such as Alphabet, Microsoft, IBM and MasterCard are well respected. 10% of doctors in the UK are from India and the list goes on.

Nigeria also has similar strengths with its diaspora, estimated at 15-17 million, who reimmited USD 20 billion in 2021. Nigerians constitute the majority of health workers in the UK, and have produced diaspora gems like Ms Ikonjo Iweala and heavy weight boxing champion Frank Anthony Joshua. Like India, Nigerian diaspora has also risen in

the social and political circles in different parts of the world - the winning of 8 US legislature positions by persons of Nigerian origin is a case in point.

Most importantly, I am proud that Indian diaspora in Nigeria have made it their home for the past many decades and are supporting the country's economic growth. 135 Indian companies, through investments valued at USD 19.3 billion, are providing thousands of jobs over these years locally. This has been possible because of the friendly and hospitable people and the Government of Nigeria. I am also happy to announce that today the Presidency of G20 passed over to India and we would be holding the G20 Presidency from December 2022 to November 2023. Given the special relationship between India and Nigeria, India has invited Nigeria as a Guest Country to attend the G20 meetings under her Presidency. This would further enhance our cooperation and open up opportunities for mutual benefit.

All these indicate that India and Nigeria have much in common, not only are they natural partners, but the similarities extend to their diaspora and that our cooperation in diaspora engagement policies would help the cause of the developing world which is seeking an equitable world order.

In India, the Government has placed great emphasis on cultivating and strengthening its links with the diaspora and co-opting them in the national development agenda. Various schemes to engage them both socially as well as economically have been instituted by the Government. We have Know India Programme to keep their younger generation anchored to their roots, Pilgrimage programs for the elderly to rediscover their roots, PBD or Diaspora Day biennial events which help converge the Government, diaspora and industry and special PBSA or Diaspora awards for notable persons who have helped enhance India's relations abroad. PBD or Diaspora Day serves as a centre of networking and learning about India's flagship programs and participating in its progress.

I am happy to inform that India has extended invitation to the head of NiDCOM to visit the next edition of the PBD in Indore in January 2023 along with her team and we look forward to sharing and learning from each others' experiences.

I Thank you all for giving me this opportunity and I wish the event all success!