

# Understanding the Investment Potential of the Fijian Diaspora

Results of the Commonwealth  
Diaspora Investor Survey  
Country Report



The Commonwealth

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The Commonwealth Diaspora Investor Survey – Country Report Series draws directly from the main report “Understanding the Investment Potential of the Commonwealth Diaspora: Results of the Commonwealth Diaspora Investor Survey”. That report lays out the aggregate results of the Commonwealth’s flagship Diaspora Investor Survey. The survey looked at investment practices and preferences of six Commonwealth diaspora communities living in the UK – Bangladesh, Fiji, Ghana, Jamaica, Kenya, and Nigeria. This series focuses on the results for each country.

Titles in this series:

- Understanding the Investment Potential of the Bangladesh Diaspora
- Understanding the Investment Potential of the Fijian Diaspora
- Understanding the Investment Potential of the Ghanaian Diaspora
- Understanding the Investment Potential of the Jamaican Diaspora
- Understanding the Investment Potential of the Kenyan Diaspora
- Understanding the Investment Potential of the Nigerian Diaspora

For more information about this report and the Commonwealth Secretariat’s work in this area, please email [DiasporaSurvey@commonwealth.int](mailto:DiasporaSurvey@commonwealth.int)

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# Executive Summary

Little is known about diaspora interest in savings and investments, as only a small number of surveys exist. To address this knowledge gap, the Commonwealth Secretariat commissioned this survey to provide robust evidence for stakeholders aiming to leverage diaspora capital. The survey, undertaken between October 2017 and March 2018, focused on diaspora communities in the UK from six Commonwealth countries – Bangladesh, Fiji, Ghana, Jamaica, Kenya, and Nigeria. The questionnaire examined diaspora savings and investments in their countries of origin and covered current practices and motivations; obstacles to saving and investment; addressing obstacles and other incentive mechanisms; and preferences for future saving and investment. These results provide the evidence base for shaping the Commonwealth Secretariat's diaspora finance work programme (forthcoming), particularly on diaspora policy for governments, including the potential for small and medium enterprise/venture/impact investment.

Overall, the results of the survey suggest that diaspora members are highly engaged with Fiji. Financial connections are common and largely focussed on benefitting friends, family and the local community. As a result, saving and investment tends to be informal, with most sending remittances to friends or family, often via electronic transfer methods. Although a significant minority report holding savings or deposit accounts, a similar proportion say that they hold no formal savings or investment in Fiji. Both quantitative and qualitative findings suggest that members of the diaspora feel a strong emotional and cultural connection to Fiji. As a result, social drivers override financial motivations. As many plan to eventually settle in Fiji, saving or investing in the country is both a way to invest in the country's future, and their own.

However, the results reveal an 'investment gap'. Although a majority of respondents express an interest in investing in Fiji, over two in five report that they currently hold no form of saving or investment in the country. Just under one quarter report that they are unsure whether or not they would like to invest or save in Fiji.

It is clear from both quantitative and qualitative findings that for diaspora members a range of factors present barriers to saving and investment that must be addressed if this gap is to be closed. Governance issues such as corruption and political instability are considered key obstacles, with over half of respondents highlighting them as a priority for government to address. This was reflected in qualitative discussions, where professionals and business owners reported that perceptions of political unrest fed into a broader sense of insecurity and risk, increasing concerns about managing financial connections at a distance.

Despite the obstacles they report, respondents demonstrate considerable interest in saving and investing in Fiji. Qualitative and quantitative findings suggest that this likely reflects the strong social and emotional connection that diaspora members have with Fiji. Notably, for example, diaspora members are much more likely to say that they would reinvest any financial returns in Fiji rather than bring them back to the UK, and a far greater proportion express an interest in long-term investments than those expressing an interest in medium or shorter-term investments. Finally, there is a particular interest in entrepreneurship amongst the Fijian diaspora: over half say they are interested in setting up a business, while only a minority report that they have done so.

# COMMONWEALTH DIASPORA

## INVESTOR SURVEY OVERVIEW

FIJI

### CURRENT PRACTICE:



**94%**

Sent money to  
family / friends

**66%**

Donations  
in kind

**38%**

Financial donations  
to religions /  
charities



**21%**

For my retirement /  
resettlement in this  
country



**20%**

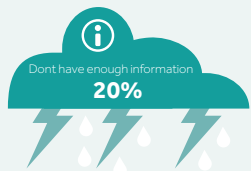
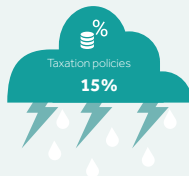
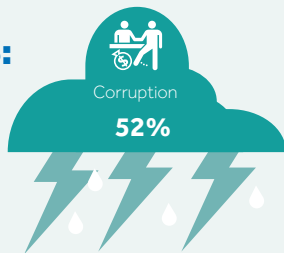
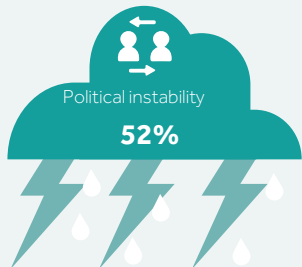
for a sense of duty &  
personal pride



**94%**

to benefit family &  
friends

### OBSTACLES:



Have savings /  
deposit accounts



Own a business or have  
one with a partner



Don't have any form of  
saving or investment



### ADDRESSING OBSTACLES AND INCENTIVES:

**41%**

Opportunities to  
support move to  
this country

**39%**

Economic incentives

**30%**

Project that I or  
my family  
benefit from

**27%**

Improved technological  
solutions

**26%**

Forums to share  
information to  
investors &  
stakeholders

**23%**

Special economic  
rights

**16%**

Greater government  
recognition

**8%**

Advanced social  
status

## SECTORS INTERESTED IN:

**51%**  
Property /  
Real estate



**41%**  
Agriculture / forestry  
/ fishing



**31%**  
Accommodation  
/ food services



**16%**  
Wholesale



**15%**  
Finance and  
Insurance



**15%**  
Retail



**14%**  
Education



**13%**  
Transport and storage



**11%**  
Construction



**11%**  
ICT



## TYPES OF SAVING /INVESTMENT INTERESTED IN:

**51%**  
Setting up own  
business



**51%**  
Savings/deposit  
accounts



**22%**  
Investing in  
stock market



**18%**  
Government  
Bonds



**21%**  
Pension  
Products



**14%**  
Insurance  
Products



## LOCATION INTERESTED IN:



**49%**  
Home  
town / city



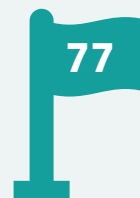
**15%**  
Region



**10%**  
Capital city

## RETURNS:

**%**  
would reinvest  
financial  
returns in Fiji



**%**  
would bring  
financial  
returns back to  
the UK



**%**  
with no  
preference /  
unsure



## PREFERENCES FOR FUTURE SAVING AND INVESTMENT:

**9%**  
not interested  
in investing  
more in Fiji

**23%**  
no preference  
/ unsure

**68%**  
interested in investing  
more in Fiji





# Introduction

The flagship Commonwealth Diaspora Investor Survey aims to generate a robust, evidence-based understanding of the potential to increase diaspora investments and savings in Commonwealth countries. Little is known about diaspora interest in savings and investments, as only a small number of surveys exist. To address this knowledge gap, the Commonwealth Secretariat commissioned this survey to provide robust evidence for stakeholders aiming to leverage diaspora capital.

The survey, undertaken between October 2017 and March 2018, focused on diaspora communities in the UK from six Commonwealth countries – Bangladesh, Fiji, Ghana, Jamaica, Kenya, and Nigeria. These countries were selected because they have significant diaspora populations in the UK<sup>1</sup>, their governments are actively seeking to engage their diaspora, the countries span the Commonwealth regions, and represent both large and small states.

The objectives of the Commonwealth Diaspora Investor Survey were to understand three key areas:

- *The current practices and motivations of diaspora communities in channelling finance to their countries of origin<sup>2</sup> for savings and investments.* To achieve this objective, there were questions assessing the type and volume of financial assistance provided as well as why diasporas choose to save and invest back home
- *Whether diaspora communities would like to provide greater financial assistance to their home countries, and if so, what financial products they would prefer.* For this objective, questions examined the degree to which members of country diasporas would like to provide greater assistance to their countries of origin, and their preferences, for e.g. type of financial instrument, sectoral focus, length of investment etc.

- *The obstacles restricting diaspora savings and investments and the appropriate remedial policy action to incentivise these flows.* Here, there were questions identifying the reasons that prevent or restrict saving and investing, and potential policy actions that might encourage greater saving and investment.

This report provides the results of the survey for Fiji and, along with *Understanding the Investment Potential of the Commonwealth Diaspora*, the summary report giving aggregate total results across all six countries, provides the evidence base for shaping the Commonwealth Secretariat's diaspora finance work programme (forthcoming). These results will be particularly useful for recommending diaspora policy for the Fijian government, including the potential for small and medium enterprise/venture/impact investment. Initial thinking on implementation modalities of the Secretariat's forthcoming diaspora work programme include direct technical assistance and knowledge exchange including through South-South cooperation, as well as through the development of toolkit(s), which can guide practical implementation. The results of this survey will be a crucial guide for these implementation modalities.

The report first presents an overview of the survey methodology and sample, followed by the survey results, which are presented in order of the category of questions asked: 1) Current practice and motivations, 2) Obstacles to saving and investment, 3) Addressing Obstacles and other incentive mechanisms, and 4) Preferences for future saving and investment. A detailed technical note and the raw aggregate data are presented in the appendices.

<sup>1</sup> Please see technical note for further detail.

<sup>2</sup> We use "country of origin" here as a broad reference to the country to which the respondent may have ties, but recognising that they may identify as British, as a national of one of the 6 identified countries, or identify with both countries. We also recognise that through marriage or other family connections there may be further national loyalties than simply the UK and "country of origin".

# Overview of Survey Methodology and Sample<sup>3</sup>

## Methodology

To meet the objectives of the survey, the methodology consisted of two phases.

### Phase 1: Quantitative Survey

The first phase was an online survey consisting of 32 questions, including two open questions. Opportunity sampling was used with the aim of achieving a target sample size of 100 responses per country, as the minimum robust sample size achievable. Contact details for diaspora networks were provided by the High Commissions, and the Commonwealth Secretariat's communications team also promoted the survey.

### Phase 2: Qualitative Discussion Groups

The second phase was a series of discussion groups. Two discussion groups were conducted per country. One set was conducted among respondents who expressed interest in taking part via the quantitative survey - 'Professionals' - and one set among individuals identified by the countries' High Commissions as being part of the business community - 'Business Owners'. While the qualitative stage had been intended to follow on from the quantitative stage, smaller than anticipated sample sizes meant that the quantitative fieldwork period was extended, and qualitative groups run concurrently. Telephone interviews were used where availability was more restricted among the 'Business Owner' group.

## Demographic Makeup of Quantitative Survey Sample

The demographic makeup of the quantitative survey sample can be found in the technical note in Appendix 1. As the sampling has predominantly been on an opt-in basis, it is important to note that the sample is not representative of the diaspora populations in the UK. For all individual country reports, 50 was set as the minimum sample size required for sub-group analysis. As such, this report presents result only at a total level, as the minimum sample size was not achieved across the relevant sub-groups.

## Demographic Makeup of Qualitative Sample

The qualitative sample was split between those who are business owners and those who are not business owners from each country diaspora, with age, gender, education level, relationship with country of origin and date of arrival in the UK to fall out. Two focus groups were held per country, one mini-group with business owners, and one full-size group with non-business owners. The sample size for non-business owners ranged between 3-8 for each country, whereas the sample size for business owners ranged between 2-5.

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3 See technical note in Appendix 1 for further details.

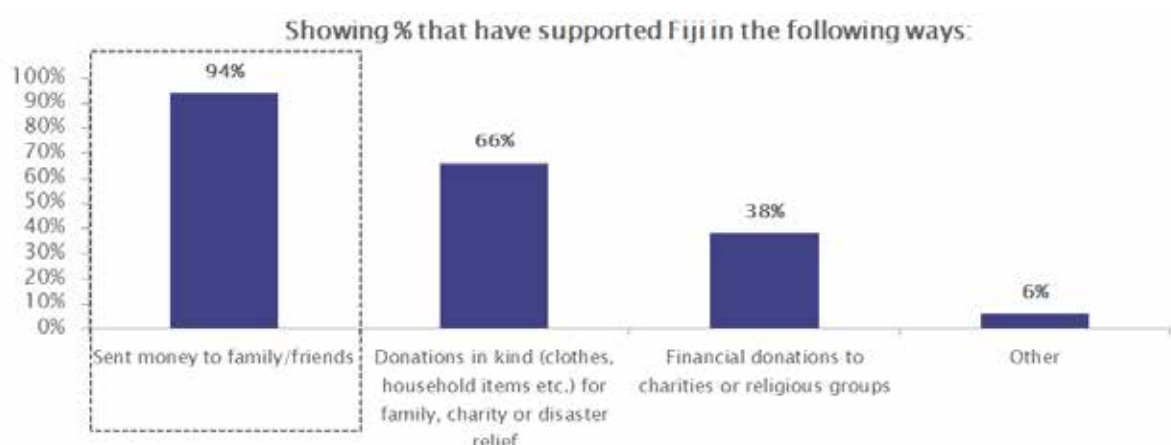
# Survey Results

## Current Practice and Motivations

Diaspora financial connections to Fiji are common and for the most part focussed on benefiting friends, family and the local community, whether through remittances or donations in kind. The vast majority of diaspora members say that supporting

## Current practice: Types of support

**Financial connections with Fiji are common amongst the diaspora. For the vast majority, this involves sending money to family and friends, although donations to charities or religious groups and donations in kind are also common.**



Q. How have you supported Fiji in the last year? Base: All respondents (n=96)

family and friends is a key driver for sending money to Fiji. Correspondingly, saving and investment is generally informal, and diaspora members are much more likely to send smaller amounts of money than larger sums. Savings or deposit accounts are much more common than other products such as government bonds or stocks and shares, although diaspora members report that electronic transfer methods can be an easier than bank transfers for sending small sums of money. Notably, a significant proportion report that they currently hold no formal savings or investment in Fiji.

Qualitative discussions similarly reflected the importance of social and emotional drivers. Diaspora members reported feeling a strong connection with Fiji, and many felt that supporting friends or family members or investing in the local community was a far greater motivation than financial benefit. Nonetheless, as many also planned to return to Fiji to settle in the future, it was recognised that saving or investing in the country would also bring personal benefits.

Over nine in ten (94%) of the diaspora members interviewed say that they send remittances to family or friends, by far the most common way in which the diaspora have supported Fiji in the last year. A further two thirds (66%) of the diaspora make donations in kind for family, charity or disaster relief, and over a third (38%) say they have sent financial donations to charities or religious groups.

Sending money and donations in kind to family, friends and charity was a common theme in discussion groups and interviews with both professionals and business owners. Many discussed strong family connections and the desire to help their local community.

*"I have a bank account at home but I don't really send money to it. I'm more likely to send it to my family. Last year we sent a bunch of second-hand baby clothes to my brother, and we had to do it through Royal Mail." – Participant of the Fiji Professionals Focus Group*

*"Yes, we also take things the grandchildren or children have used, and then distribute them in the local villages." – Participant of the Fiji Professionals Focus Group*

*"My husband puts money towards an orphanage in Fiji – like philanthropy. A donation. It is easier to send money to charities and churches than to the bank, because I can send it directly to my nephew and he can take it to them." – Participant of the Fiji Professionals Focus Group*

### Current practice: Types of savings/ investments

**Savings and deposit accounts are the most commonly used form of diaspora savings or investments amongst Fiji's diaspora. Other forms of savings and investment are considerably less popular, and a significant proportion say that they hold no savings or investments in the country.**

afar. As such, many reported using alternative to bank transfers, including the Western Union and PayPal.

*"[Bank transfers] are a bit expensive, I have to send it to my brother in Fiji so he can put it in the bank physically" – Participant of the Fiji Professionals Focus Group*

*"The Fiji Unit Trust – it's very difficult to invest, you can't top it up from here only from Fiji. You can't pay through easy transactions like PayPal, they only have one specific type of payment." – Participant of the Fiji Professionals Focus Group*

*"It is a bit backward ; you have to do it through the bank. You can't do it an easy way. It's a bit of a pain. It needs to be a one-stop thing and easier" – Participant of the Fiji Professionals Focus Group*



Q. What savings or investments do you currently hold in Fiji? Base: All respondents (n=96)

Close to half (46%) of the Fijian diaspora say that they hold savings or deposit accounts, the most popular form of saving and investment, however a similar proportion (43%) say that they hold no savings or investments in Fiji. Only a minority say that they hold other forms of saving or investment, such as insurance products (10%), pension products (10%), owning a business (9%), stocks and shares in the market (6%) and investment in government bonds (1%).

These findings are reflected in the quantitative results, bank accounts were the most typical form of saving or investment in Fiji discussed by diaspora members in focus groups and interviews. Although some reported holding other investment products, often these were felt to be more complex and difficult to manage than a savings or deposit account. However, professionals and business owners nonetheless reported several inconveniences with banking and bank transfers in Fiji, particularly from

*"I tend to use online transfers, they used to be easy but now they're quite expensive" – Participant of a Fiji Business Owners Interview*

### Current practice: Amounts sent back to countries

**Most diaspora members send only small sums of money to Fiji. The majority of diaspora members report that they sent under £5,000 to the country over the last year, with a minority saying that they have sent larger amounts.**

A third (34%) of diaspora members say that they sent £0 - £2,499 to Fiji over the last year, with a similar proportion (38%) saying that they sent between £2,500 - £4,999. The proportion of those saying they send amounts of £5,000 and over is smaller. Only one in six (16%) say that they sent between £5,000 and £9,999, with 9% reporting that they send between £10,000 - £49,999 and 3% say



Q. How much money in total did you send to Fiji in the last year (includes support for others as well as for your own savings and investment)? Base: All respondents (n=96)

that they send £50,000 or more. None say that they have sent over £100,000.

In qualitative discussions, professionals and business owners reported that sending large sums of money around was complicated to do through bank transfer, but expensive via alternative methods such as Western Union.

*"Moving money around is a bit expensive and complicated, especially for larger sums of money – you often have to do it in smaller amounts." – Participant of the Fiji Professionals Focus Group*

*"The Western Union works and is secure, but it is expensive, especially for larger sums of money. It would be better to be able transfer money safely and securely to a bank in Fiji." – Participant of the Fiji Professionals Focus Group*

*"I often transfer to family through a Western Union on a monthly basis. Usually small amounts, like £100. The most we have sent is £500." – Participant of the Fiji Professionals Focus Group*

### Current practice: Reasons for sending money

**For diaspora members, the main motivation for sending money home is to benefit family and friends. Other reasons for sending money include in order to fund retirement or resettlement in Fiji, or from a sense of duty and pride.**

Over nine in ten (94%) of diaspora members say that they send money to Fiji for the benefit of family and friends, by far the most common motivation for doing so. A significant minority also say that they do so for other personal reasons, such as their own retirement / resettlement plans (21%), for a sense of duty and personal pride (20%), or to improve their financial

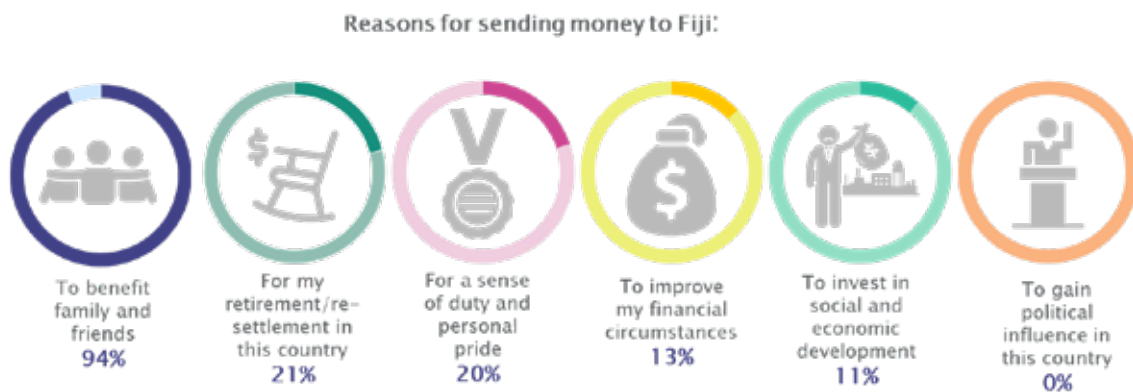
circumstances (13%). None surveyed say that they do so to gain political influence (0%). Notably, only one in ten (11%) say that they currently send money to invest in the social and economic development in Fiji, contrasting with the qualitative discussions where diaspora members often emphasised this as a central motivation for saving or investing in Fiji.

The strength of social drivers was also reflected in discussion groups and interviews, with many emphasising that a central motivation for sending money was in order to benefit friends, family, or the local community. This was felt to override financial motivations – sending money to Fiji was more about investing in the community than about making a profit. Some diaspora members felt that for this reason, they were more likely to invest in the UK, and to concentrate on charitable or development enterprises in Fiji. Nonetheless, as the majority of those participating in qualitative discussions had plans to settle in Fiji eventually, sending money was also a way to ensure that they were financially prepared for the future.

*"There's a Fiji community value not to save because you give your money to the community and everybody benefits." – Participant of the Fiji Professionals Focus Group*

*"I'm planning to move back in the next two to five years – I feel that I have grounding in the Pacific and feel the spirit of giving back. Sharing is missing in London – my wife is Fijian too." – Participant of the Fiji Professionals Focus Group*

*"Although I choose to make my investments [in the UK] because it is more valuable, I'm going back to Fiji for quality of life." – Participant of the Fiji Professionals Focus Group*



Q. Why do you send money to Fiji? Base: All respondents who send money to Fiji (n=96)

*"I'm interested in community development projects which are about local investment, where I would measure success less in financial terms, and more in terms of seeing benefit in the community" - Participant of the Fiji Professionals Group*

*"I feel a really strong connection to Fiji, family in particular are my biggest motivation, I want to take business back to Fiji to be able to help the country." - Participant of a Fiji Business Owners Interview*

## Obstacles to Saving and Investment

**Diaspora members report a number of obstacles that stand in the way of saving and investing in Fiji. Political instability ranks highest amongst governance issues, although many also view corruption as a key barrier. Instability is also perceived to be an issue for the financial system, with significant minorities reporting that currency fluctuations, and a lack of financial security in Fiji make them wary of investing. For many, the practical difficulties of saving and investing from afar present a considerable barrier.**

These quantitative findings were echoed in qualitative discussions with business owners and professionals. Risk was an important factor, with several expressing concerns about a perceived political and financial insecurity. For many, this fed into concerns about managing their financial connections at a distance, and as a result finding a trustworthy organisation or individual 'on the ground' to manage business or investments was viewed as crucial.

### Obstacles to savings/investment: Governance issues

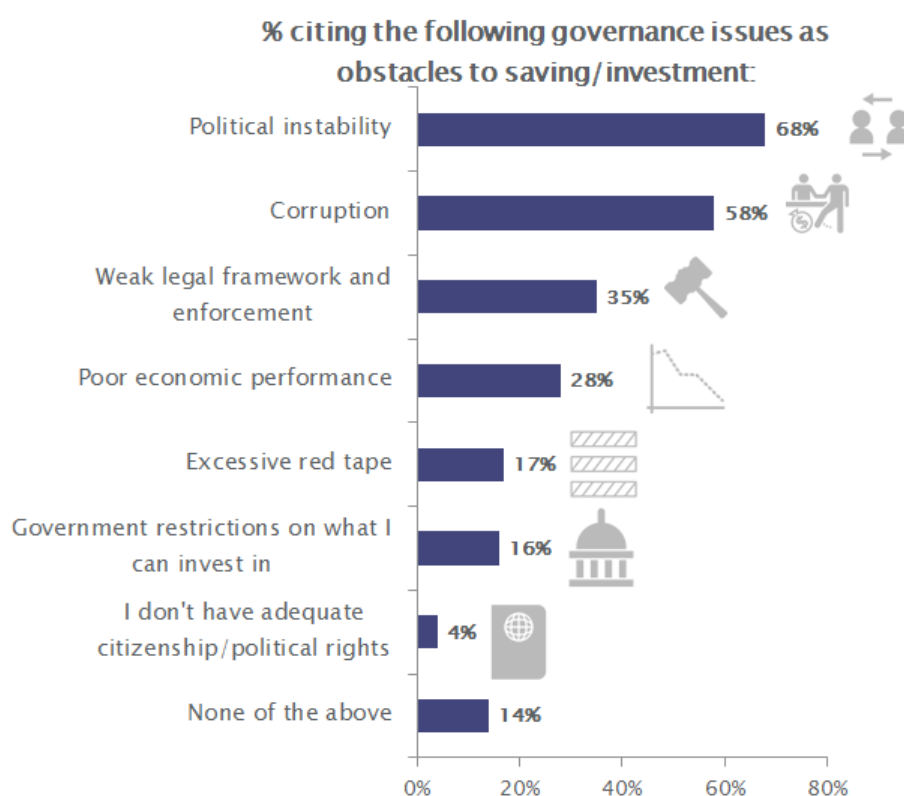
**Political instability and corruption are considered to be the governance issues that present the greatest obstacles to the diaspora saving and investing more in Fiji.**

Over half of diaspora members cite political instability (68%) and corruption (58%) as governance issues that prevent them from saving and investing more in Fiji. Smaller proportions also say that weak legal frameworks and enforcement (35%) and poor economic performance (28%) are a factor. Around one in six say that red tape (17%) and government restrictions (16%) also prevent investment and saving in Fiji.

In qualitative discussions, diaspora members similarly reported that perceptions of government instability form a central barrier to saving and investment. Both professionals and business owners said that they would be unwilling to invest large sums of money at a time when they felt the political situation was uncertain. Further, though perhaps lesser, governance issues raised in focus groups and interviews were inefficiency and red tape. Several reported issues that they had experienced in dealing with government departments, and that sometimes inadequate citizenship or political rights limited their ability to invest or save in Fiji.

*"When you've lived there and you understand the way of life, it's not so much of an issue, but otherwise particularly in the run-up to elections and things there is a lot of negativity about politics and where the money is going" - Participant of a Fiji Business Owners Interview*





Q. What governance issues prevent you from saving and investing (more) in Fiji? Base: All respondents (n=96)

*"If you want to invest and pour money in, and there's another coup, what happens then?" – Participant of the Fiji Professionals Focus Group*

*"It's frustrating; I can't open a bank account until I have Fiji citizenship... it would make it easier to manage." – Participant of a Fiji Business Owners Interview*

*"I'm reapplying for a Fijian passport at the moment, I've contacted every department but heard nothing back." – Participant of a Fiji Business Owners Interview*

*"I'm reluctant to invest because of the upheavals that have happened – I will have to wait for the elections, three years, and then see if it is worth it." – Participant of the Fiji Professionals Focus Group*

*"It's a balance. I understand that some red tape is necessary, some controls are needed to protect against criminal activity. But, the controls are a bit much at the moment. Government departments need to get procedures cleaned up, it's important to work together." – Participant of the Fiji Professionals Focus Group*

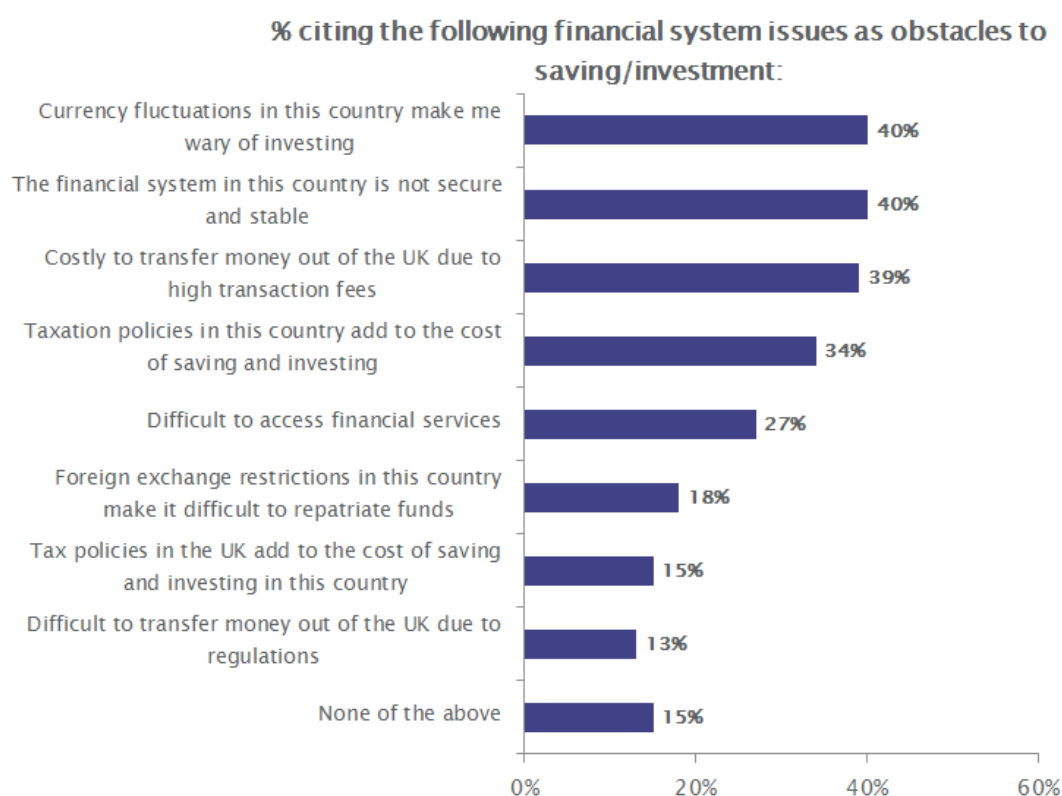
### Obstacles to savings/investment: Financial system issues

**Diaspora members report that currency fluctuations and the stability of the financial system are the main obstacles to investments and savings, and a similar proportion also say that transaction fees and taxation policies prevent investment and saving in Fiji.**

Currency fluctuations and financial instability are considered the issues most likely to prevent saving and investment in Fiji, with two in five (40%) citing each as obstacles.

Both issues were also raised in discussion groups and interviews. Some felt that these were interlinked: perceived insecurity in the financial system made diaspora members unwilling to invest, but alternative methods such as Western Union were more expensive, although perceived as more reliable.

*"It would be good to be able to go to a bank here and transfer safely and securely to a bank in Fiji... you know that there's a risk things might go bust. The Western Union works but is expensive." – Participant of the Fiji Professionals Focus Group*



Q. What financial system issues prevent you from saving and investing (more) in Fiji? Base: All respondents (n=96)

*"It's hard to explain to customers that the price is going to be higher because of the cost of converting money in Fiji" – Participant of a Fiji Business Owners Interview*

*"The exchange rates are a real issue, once you start talking about pounds they assume that you can pay more. Business account rates are higher, exchange rates are higher if you're not in Fiji, the conversions make it more expensive" – Participant of the Fiji Business Owners Interview*

Over a third also say that high transaction fees out of the UK (39%) and Fijian taxation policies (34%) also pose as obstacles by adding to the cost of saving or investing, while a slightly lower proportion (27%) also cite difficulty in accessing financial services.

Qualitative discussions also highlighted the obstacles that financial policy posed to investing or saving in Fiji, particularly a lack of access. Several had experienced difficulties banking in Fiji, although this was generally viewed as an irritant rather than something that would prevent investment altogether.

*"It can be very difficult to invest; you can't pay through easy transactions like PayPal. You can only use a specific type of payment." – Participant of the Fiji Professionals Focus Group*

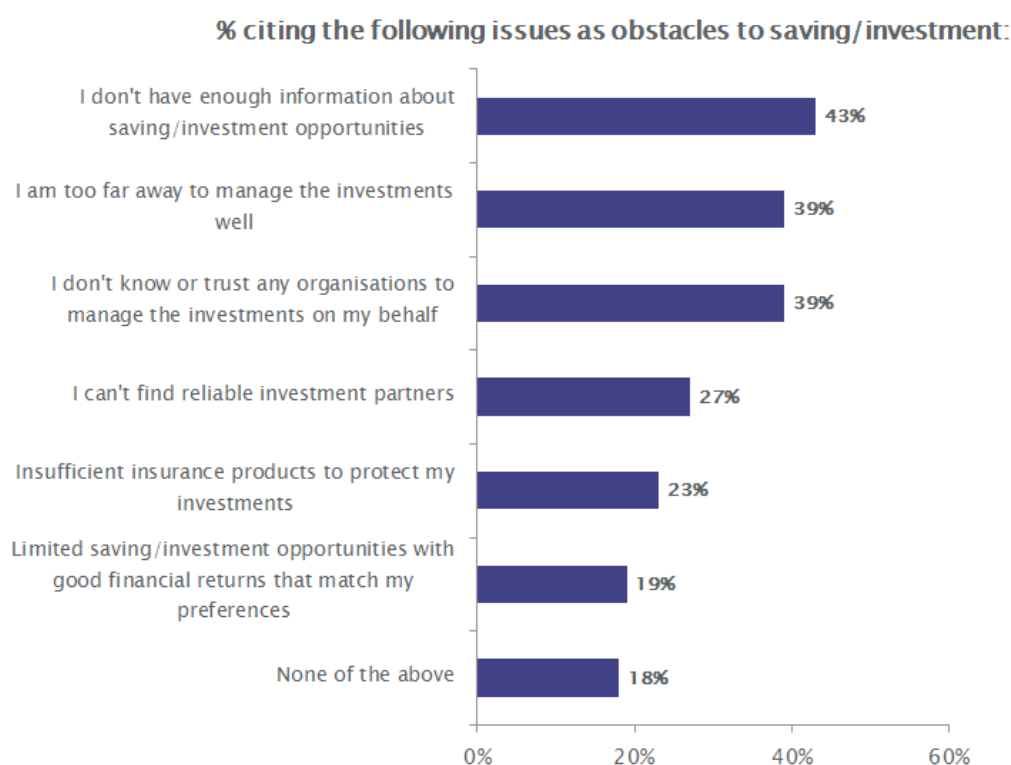
*"Even to get little things you've sent through, you need a TIN number. It's stupid that no transactions can take place without it. I wasted 2 days of my 10 day holiday just collecting things I send from the UK because I didn't have a TIN number. The requirements are so stringent, it's over the top. You have to declare everything." – Participant of the Fiji Professionals Focus Group*

*"In the UK you can do things online, you can demonstrate your credit history for example, whereas in Fiji you have to actually sit down with the bank manager, in person. Everything just takes longer." – Participant of a Fiji Business Owners Interview*

### Obstacles to savings/investment: Other issues

**Diaspora members perceive a lack of information about saving and investment opportunities to be an obstacle to saving or investment in Fiji.**





Q. What (other) factors prevent you from saving and investing (more) in Fiji? Base: All respondents (n=96)

When asked to identify other factors that prevent saving and investment in Fiji, over two in five say that they don't have enough information about the opportunities available (43%). A slightly smaller proportion say that they don't know or trust any organisations to manage investments on their behalf (39%), or that they are too far away to manage investments well themselves (39%). Similarly, three in ten say that they can't find reliable investment partners (27%).

In discussions with business owners and professionals, many highlighted the difficulty of managing saving and investment from another country – particularly at a time of perceived political and financial instability. Many professionals and business owners said that they had struggled to find reliable or trustworthy partners to manage their investment. As a result, several had resorted to managing financial connections via personal relationships.

*"You need to have an agency. I'm looking for a property manager, you need someone you know to do that to manage it, someone local."* – Participant of the Fiji Professionals Focus Group

*"I have invested in a small-scale start up with one of my friends and my brother. It has grown steadily, slowly. It's in the retail sector, we sell t-shirts and sunglasses. There have been some problems around registering it. I had to get a lawyer, they were a bit hopeless, and I had to spend more money on it."* – Participant of the Fiji Professionals Focus Group

*"People would love to send money, to invest, but the mentality is that once it hits the shore it goes – unless you're there and hands-on, it's risky. I've spoken to others and they feel this too."* – Participant of a Fiji Business Owners Interview

*"It all comes back to knowing someone. To invest in someone I didn't have a relationship with would be harder."* – Participant of the Fiji Professionals Focus Group

*"You need someone there and then it works. It is important to have this connection, otherwise process and procedures get in the way."* – Participant of the Fiji Professionals Focus Group

Others discussed the barrier that lack of information presents to potential diaspora investors.

Although diaspora members generally expressed considerable interest in investing or saving in Fiji, they felt that opportunities to do so could be hard

to find, particularly from a UK base. For some, this felt like a frustrating missed opportunity. Others reported that a lack of knowledge or information contributes to a lack of trust – diaspora members who are unsure about how they might be able to save or invest in Fiji are more likely to feel that they might be risking their money.

*"Even if people want to invest, they don't know what or how to do it. It means they don't have trust." – Participant of the Fiji Professionals Focus Group*

*"My husband and I at the beginning of the year wanted to start a pig farm in Fiji, but I couldn't find the right person to do it. If there was someone who had the right training and skills, I would love to financially back them – especially a farmer with land who needs the backing." – Participant of the Fiji Professionals Focus Group*

## Addressing Obstacles and Other Incentive Mechanisms

**Most diaspora members feel that the Fijian government should focus on addressing corruption and political instability.**

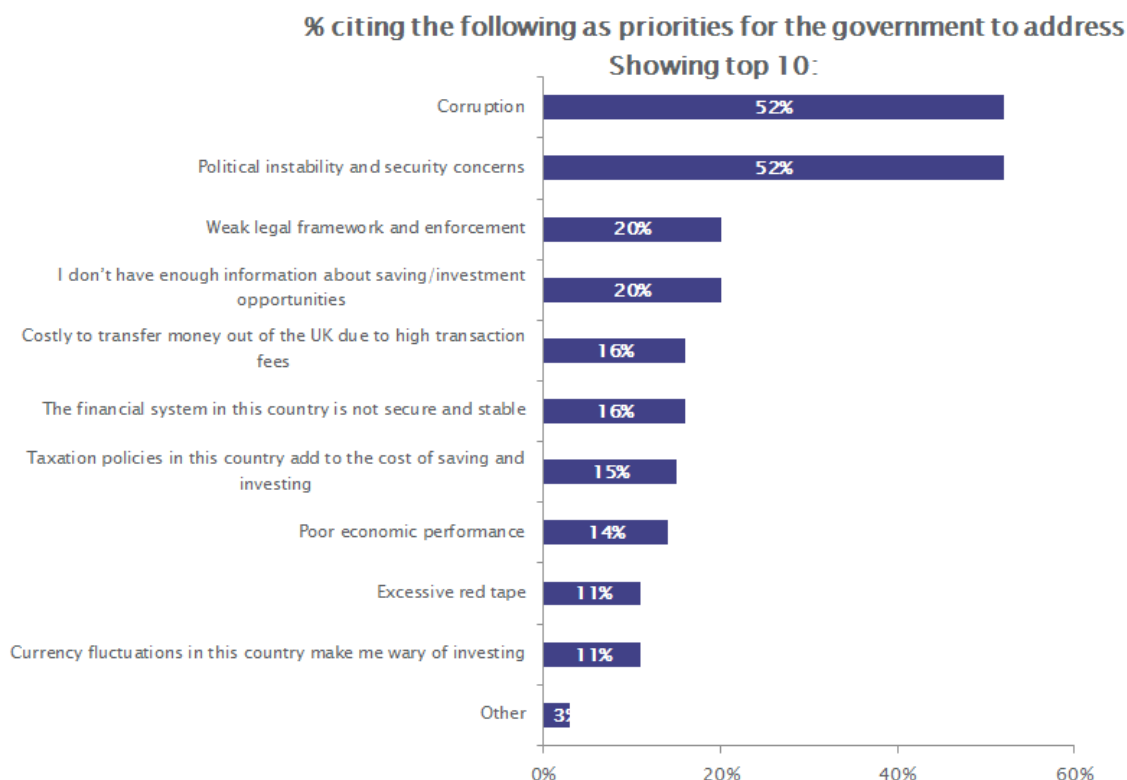
Opportunities that support plans for diaspora members to move to Fiji are considered to be the

most motivating, although a significant proportion of those interviewed also said that economic incentives would also encourage them to save and invest. This was supported by qualitative discussions, where many professionals and business owners recognised the need to prepare financially, given their desire to return to Fiji to settle in future.

## Addressing obstacles and other incentive mechanisms: Priority obstacles to address

**Governance issues such as corruption and political instability are considered the priority obstacles for government to address by the majority of diaspora members, followed by a lack of information and financial obstacles.**

Over half of diaspora members say that corruption (52%), and political instability or security concerns (52%) are a priority for the government to address. These factors rank significantly higher than the other issues tested, with one in five saying that weak legal frameworks and enforcement (20%), a lack of information (20%) and the cost of transferring money out of the UK (16%) should be a priority for the government to address.



Q. Which factors do you view as a priority for the government to address? Base: All respondents who identify obstacle(s) existing to prevent saving and investment in Fiji (n=91)

These priorities were also reflected in qualitative discussions with professionals and business owners. Perceptions of political unrest often fed into a broader sense of insecurity and risk. As such, addressing governance issues was felt to be the first step in reassuring the diaspora on the safety of their saving or investment.

*"The political instability and the government changes brings it back to trust. There is a community of people out there willing to invest, but it has to be more formal. They need to know that there's something they can get back, like investing for the future. They need something secure." – Participant of the Fiji Professionals Focus Group*

*"With the unrest of things happening in Fiji, if money was invested in a British bond that would seem a bit safer, something British backed." – Participant of the Fiji Professionals Focus Group*

## Addressing obstacles and other incentive mechanisms: Motivations to save and invest

**Opportunities that support plans for diaspora members to move to Fiji are the most motivating incentive tested, followed by economic incentives. A significant minority also say that they would be motivated by a project that they or their family would directly benefit from, or by improved technological solutions to facilitate investment deals.**

Introducing opportunities to support diaspora members moving to Fiji would be the most likely to motivate diaspora members to save or invest in the country (41%), consistent with the previous finding that one in five (21%) are currently saving or investing in Fiji in order to support their retirement or resettlement plans. A further two in five (39%) say that economic incentives would motivate them to save or invest in Fiji.

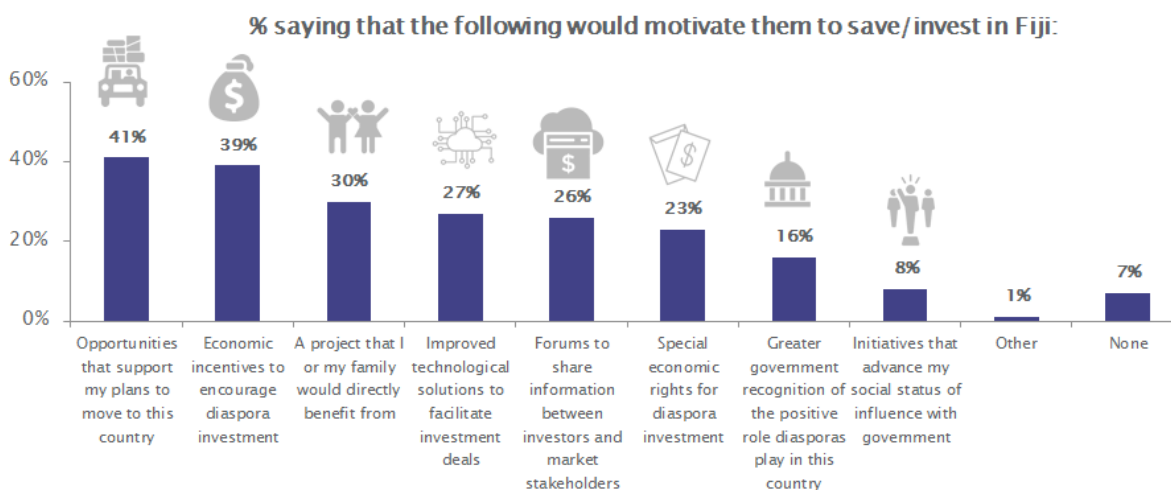
In qualitative discussions with business owners and professionals, many reported plans to eventually resettle in Fiji. As such, the idea of incentive mechanisms that might support diaspora members to do so was well-received.

*"The dream is to retire to Fiji, but it's difficult for expat Fijians to make the move back, it's about making the move possible." – Participant of the Fiji Professionals Focus Group*

*"[Moving back] is very important for me – we have children here and are splitting up what we have to give our kids. We cannot afford to retire in England, and so we will do that in Fiji, but we will need to go back and forth." – Participant of the Fiji Professionals Focus Group*

*"Lots want to return to Fiji when they retire, people want to have something to come back to – that's a big reason for investment." – Participant of a Fiji Business Owners Interview*

Diaspora members were also receptive to the idea of economic incentives. For most, this stemmed from a desire to minimise risk, with incentives which might help to safeguard investment particularly



Q. Which of the following would motivate you to save or invest in Fiji? Base: All respondents (n=96)

appealing. However, those diaspora members who expressed an interest in starting businesses did also suggest that cutting tax rates for diaspora members might also encourage investment.

*"I would think that there should be government policy or promise that if things go bad you get something back, like 50%" – Participant of the Fiji Professionals Focus Group*

*"Tax rates are quite a big thing. If I was going to start a business, what you get charged in Fiji is a big barrier. It would be good if you could be exempt from that – slash the rates." – Participant of the Fiji Professionals Focus Group*

*"If there was a start-up investment programme, it would need to be backed by a bank, and be secure." – Participant of the Fiji Professionals Focus Group*

Three in ten (30%) of diaspora members say that projects that directly benefit them or their family would motivate them to save or invest. In qualitative discussions with professionals, many had a connection to those who had served in the military, and as such this was a particular focus. It was felt financial support and guidance directed specifically towards ex-soldiers and their families might be welcomed as this group represents a significant proportion of the Fijian diaspora, and one that had been overlooked in the past. Others suggested alternative schemes that might benefit them or their family, such as a pension for members of the Fijian diaspora.

*"Young men who come out of the army with a lot of money don't have a sense of how to invest the money or to do it sensibly, leading to poor money management. If there was a program for them, to guide them along it might be different." – Participant of the Fiji Professionals Focus Group*

*"If there were some investments for those who want to return home, like a voluntary contribution. In the 60s there were 221 soldiers that came, finished around the 80s and went back to Fiji and a lot of them struggled, we don't want a repeat of that." – Participant of the Fiji Professionals Focus Group*

*"It would be good to have the Fiji National Providence Fund as a pension scheme. We know we will have the pension when we turn 65 here, but we would also like to have that back home." – Participant of the Fiji Professionals Focus Group*

Around a quarter of diaspora members interviewed (27%) say that improving technological solutions to facilitate investment deals would motivate them to save or invest, with a similar proportion (26%) saying that the introduction of forums to share information between investors and market stakeholders would encourage them to invest or save.

In discussion groups, business owners and professionals highlighted that a lack of awareness when it comes to opportunities for saving and investment is a key barrier for potential investors. As such, several suggested that better signposting or more readily available information might be helpful, particularly in reassuring those who are new to investing. Some business owners in particular felt that networking events which showcase potential opportunities might also be useful.

*"Lack of knowledge is an issue, people just don't know what's going on in Fiji and don't know how they can contribute. You need to shine a light, put Fiji on the map. For example, events that showcase the opportunities for saving and investment. I went to fashion show that was really helpful for networking, getting to know people. Media attention too – it's all important to raise awareness." – Participant of a Fiji Business Owners Interview*

*"It would be good to have better signposting, or maybe something like a portal so that members of the diaspora can find out everything they need, to know what's available" – Fiji Professionals Group*

*"You need a kind of package, with information available for investors and detail on security to reassure them." – Participant of a Fiji Business Owners Interview*

## Preferences for Future Saving and Investment

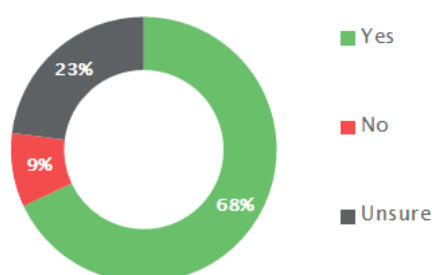
The results reveal an 'investment gap', with a greater proportion of the Fijian diaspora reporting that they are interested in investing than those who say that they currently do so. This gap is most prominent with regards to entrepreneurship, with over half saying they are interested in setting up a business, while only a minority reporting that they have done so. The majority of diaspora members interviewed report that they are interested in saving or investing more in Fiji, and are much more likely to say that they would reinvest their financial returns into the country than bring them back to the UK.

Qualitative and quantitative findings suggest that this likely reflects the strong social and emotional connection that diaspora members have to Fiji. As such, interest is centred around the diaspora members' home-towns, and the majority of the Fijian diaspora are interested in holding long-term investments. Diaspora members are also interested in a variety of initiatives that aim to tackle social issues, in particular poverty reduction and youth development.

### Preferences for future savings/ investment: Interest in saving/investing

**The majority of diaspora members say that they are interested in investing or saving more in Fiji, with only a small minority saying that they would not do so. However, around a quarter say that they are unsure.**

% saying they would like to invest (more) in Fiji:

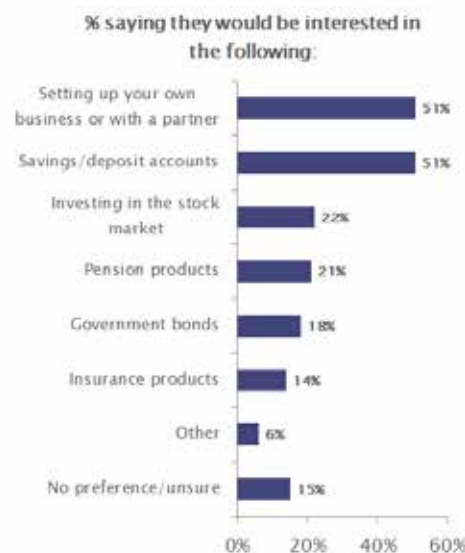


Q. Would you like to save/invest (more) in Fiji?  
Base: All respondents (n=96)

Over two-thirds (68%) of those interviewed report that they would like to invest more in Fiji, with only 9% saying that they would not like to do so. However, a quarter (23%) are currently unsure whether they would like to save or invest more. This may reflect the lack of knowledge and information about investment opportunities as a potential barrier, an issue raised in both qualitative and quantitative findings.

Of those who are interested or unsure whether they would like to invest or save in Fiji, half say they are interested in setting savings or deposit account (51%), consistent with the finding that savings and deposit accounts are the most common form of formal saving or investment that diaspora members hold in Fiji currently. Notably, however, there is also significant interest in setting up a business, with

over half saying that they would be interested in doing this (51%), despite the fact that only a small minority currently say that they do this in Fiji (9%).



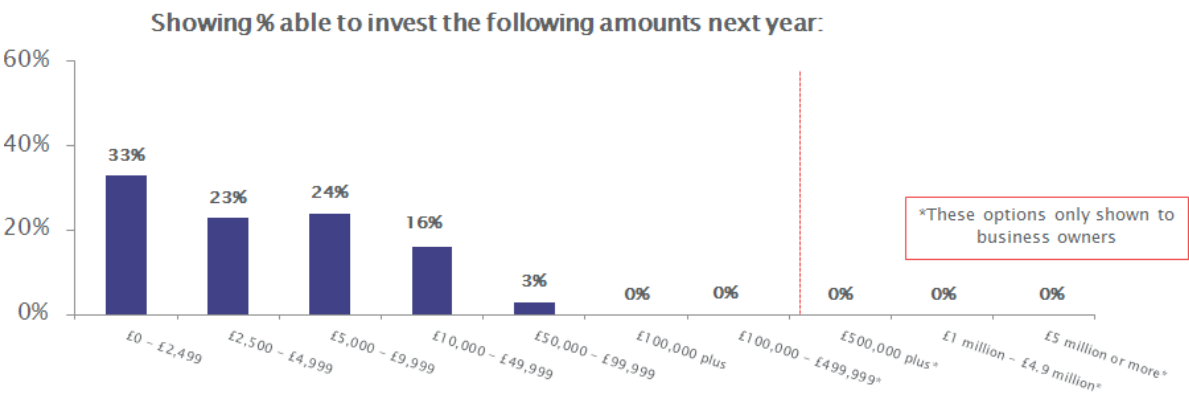
Q. Would you be interested in...? Base: All respondents who would either like to invest (more) or are unsure (n=87)

In discussion groups and interviews, an interest in entrepreneurship was widespread. For most, including business owners, business projects tended to be local or family-oriented, mostly set up with the aim of benefitting the community rather than financial gain.

*"I feel a really strong connection to Fiji, family in particular are my biggest motivation, I want to take business back to Fiji to be able to help the country." - Participant of a Fiji Business Owners Interview*

*"I'm interested in start-ups, but it depends what it was for and who would be benefitting." - Participant of the Fiji Professionals Focus Group*

*"I'm interested in start-ups, less so for what money I would get out, and more for the benefit that it would give, what good it could do. My family had a company, but we had to stop it which was a shame because we wanted to be giving something back" - Participant of the Fiji Professionals Group*

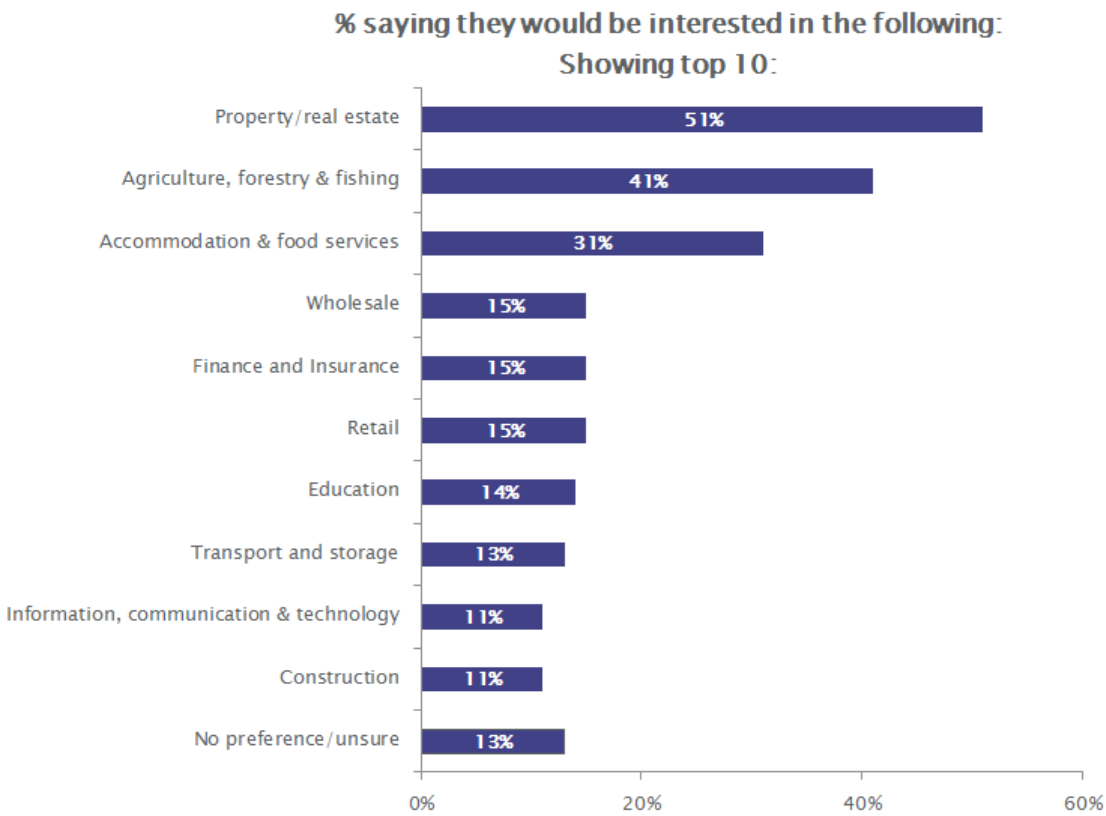


Q. How much would you be able to save and invest in this country next year? Base: All respondents who would either like to invest (more) or are unsure (n=87)

Preferences for future savings/  
investment: Amount interested in  
investing

Those who are interested in investing more than they do currently are most likely to be able to invest £2,499 or less, although significant proportions say that they would be able to invest between £2,500 and £49,999.

Of diaspora members who are interested in, or unsure about, investing more in Fiji, a third (33%) say that they would be able to save or invest under £2,500. A further quarter say that they would be able to save or invest between £2,500 and £4,999 (23%), while a similar proportion say that they would be willing to save or invest £5,000 - £9,999. One in six (16%) say that they would be willing to save or invest between £10,000 - £49,999 and only a small minority would be able to invest more than this. Notably, the proportion of those



Q. Which sector(s) would you be interested in investing in? Base: All respondents interested in setting up a business or investing in stock market, bonds or other investment (n=71)



interested in investing between £5,000 and £49,999 is considerably higher than the proportion who say that they currently send this amount to Fiji, suggesting that there is significant scope for higher levels of investment.

### Preferences for future savings/ investment: Interest in sectors

**Over half of potential diaspora investors say that they are interested in the property sector, although there is also considerable interest in agriculture, forestry and fishing and accommodation and food services.**

About half (51%) of diaspora members say that they are interested in property or real estate, the most popular sector selected. This is closely followed by agriculture, forestry and fishing (41%) and accommodation and food services (31%), which are considerably more popular areas to invest than any of the other sectors tested.

These findings were also reflected in qualitative discussions, where an interest in land was particularly notable. Again, this appeared to stem often from the strong emotional and social ties that diaspora members felt to Fiji, with purchasing land a way to either strengthen their existing connection or to prepare for eventual retirement there.

*"I'm looking for the right opportunity. There's not a lot of freehold land, but I want to do it in one large hit. – Participant of the Fiji Professionals Focus Group"*

*"I'm interested in investing in land, so exemption from stamp duty would be appealing" – Participant of the Fiji Professionals Focus Group*

*"I work with a Fijian charity. I feel that the passion to serve and to give back is there. We invest a lot of money back home, in property and other things. There's a community value, you give your money to the community and everyone benefits" – Participant of the Fiji Professionals Focus Group*

### Preferences for future savings/ investment: Where to invest

**Fijian diaspora members are more likely to say that they are interested in investing in their home town or city than their region or capital city.**

Consistent with the emotional and social drivers for sending money, Fijian diaspora members are most likely to say that they would like to invest in their home town or city (49%), rather than their region (15%) or capital city (10%). However, a quarter (25%) say that they are unsure where they would like to invest.

*"I've been involved in a project building a bridge in the village my family have a connection to." – Participant of a Fiji Business Owners Interview*

### Preferences for future savings/ investment: Financial returns

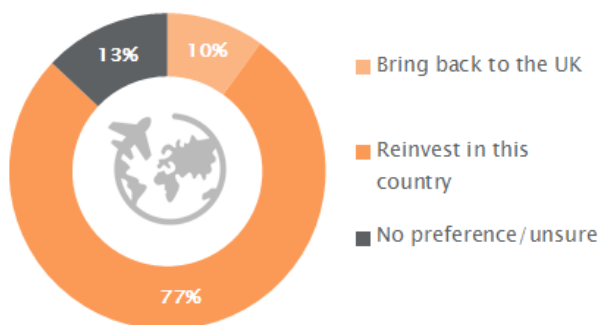
**The vast majority of diaspora members say that they would like to reinvest their financial returns in Fiji; a minority say they would bring their returns back to the UK or are unsure.**

Showing % saying they would like to invest in each of the following:



Q. Where would you like to invest? Base: All respondents interested in setting up a business or investing in stock market, bonds or other investment (n=71)

### % saying they would do the following with their financial returns:



Q. Would you like to bring your financial returns back to the UK or reinvest in Fiji? Base: All respondents who would either like to invest (more) or are unsure (n=87)

Close to three quarters (77%) say that they prefer to reinvest their financial returns in Fiji, while only 10% say that they would bring these returns back to the UK. In group discussions, diaspora members also said that an important motivation for saving or investing in Fiji was the idea that in doing so they would be contributing to the development of a country with which they have a strong connection.

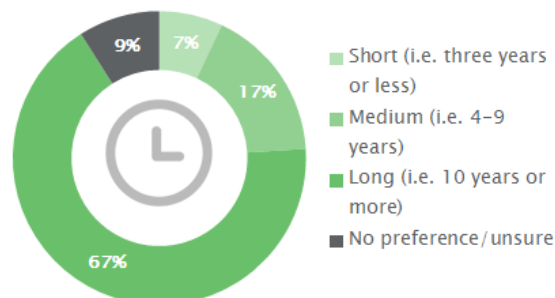
*"For me, when investing in my local community, I don't measure success in financial terms. I would want to see benefit for the community, like better education." – Participant of the Fiji Professionals Focus Group*

### Preferences for future savings/ investment: Length of investment

**The majority of the Fijian diaspora say that they are interested in long-term investments, although a minority say that they are interested in medium or short-term investments.**

Two thirds (67%) of diaspora members are interested in long-term investment in Fiji, consistent with the widespread interest in resettling in the country. Just one in six (17%) say they are interested in medium term investments, with an ever smaller proportion saying the same for short term savings or investments (7%).

### % saying they are interested in the following types of investment:



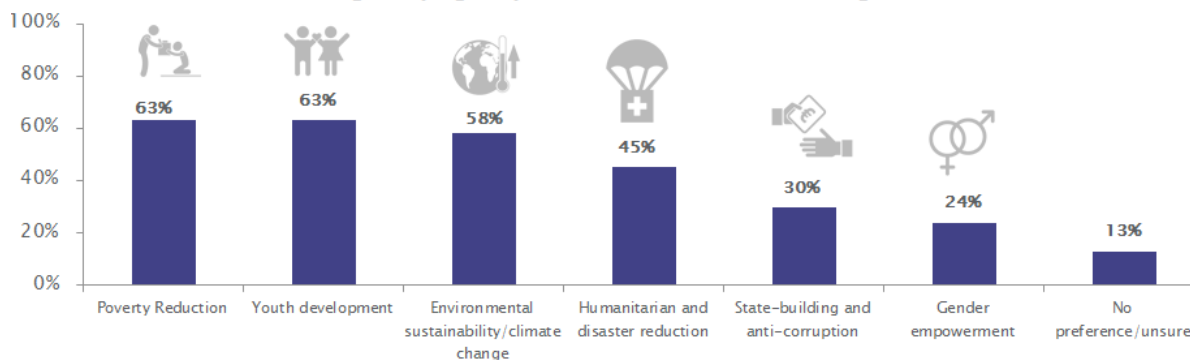
Q. Are you interested in short, medium or long-term savings and investment? Base: All respondents who would either like to invest (more) or are unsure (n=87)

### Preferences for future savings/ investment: Interest in other initiatives

**At least a quarter of the Fijian diaspora say that they are interested in each of the initiatives tested, especially those that relate to poverty reduction and youth development.**

Over half of the Fijian diaspora interested in setting up a business or investment say that they are interested in poverty reduction (63%), youth development (63%) and environmental sustainability (58%) initiatives. Significant

### Showing % saying they are interested in the following initiatives:



Q. Would you also be interested in initiatives related to? Base: All respondents interested in setting up a business or investing in stock market, bonds or other investment (n=71)



proportions are also interested in humanitarian and disaster reduction (45%) and state-building and anti-corruption (30%) initiatives.

Gender empowerment performs lower than all the other initiatives tested, although a quarter (24%) of the Fijian diaspora say they would be interested in this. In qualitative discussions, professionals and business owners suggested that most initiatives that contributed to either local or national development would be attractive, although several revealed a particular interest in local development projects and environmental sustainability.

*"For me, environmental factors are really important, the impact that global warming is going to have on Fiji and preparing for that." - Participant of a Fiji Business Owners Interview*

*"I would be interested in community development projects – infrastructure, community halls, small scale. Not market liquidity driven." – Participant of the Fiji Professionals Focus Group*

# Appendix 1: Technical Note

This research programme consisted of a quantitative survey and follow-up qualitative interviews and details for each stage of the research are provided below. A Research Steering Committee, co-chaired by Fiji and the Commonwealth Secretariat, with representation from the High Commissions from each of the Commonwealth countries included in the research, as well as diaspora finance experts offered support and counsel at key stages of the research process.

## Quantitative research

The quantitative survey was designed based on a comprehensive literature review conducted by Commonwealth Secretariat to ensure that barriers and drivers to invest covered in the literature were covered. The questionnaire was peer reviewed by diaspora finance experts and reviewed and approved by the Research Steering Committee before proceeding with fieldwork. Fieldwork was conducted between 4 October 2017 and 14 February 2018.

The target sample sizes (100) have been determined based on the priority to achieve a robust sample to confidently represent the experiences and views of the diaspora populations and minimise the margin of error, and the feasibility of reaching these groups. The size of the diaspora populations is defined based on the Office for National Statistics Annual Population Survey data from 2015. A net of those born in the Commonwealth countries in this research, and those who self-identify as a national from these countries provides a diaspora population size for each country. This definition of the diaspora population may underestimate the true size as it will omit those who have heritage from the

Commonwealth country but identity as a UK national. Table A.1 provides the margins of error for the Fiji sample.

The screening criteria for the survey required that the respondent was born in the participating Commonwealth country, or that their parents, grandparents or great-grandparents were born there. Those who did not qualify under this definition were screened out.

A combined approach of opportunity sampling and an online panel have been used to achieve a sufficiently statistically robust sample size for each participating diaspora community. The High Commissions for each country provided contact details, and shared invitations to participate with their diaspora networks, and the Commonwealth Secretariat's communications team additionally boosted visibility of the survey via their newsletter and social media channels. Panels were used to supplement the data for Bangladesh, Kenya and Nigeria. As the sampling has predominantly been on an opt-in basis, it is important to note that the sample is not representative of the diaspora populations in the UK. We hypothesise that it is therefore likely that this sample reflects a more attentive group who may be both more engaged, which will mean inflated interest in making investments in the respective Commonwealth countries, and also more informed about the obstacles they may face.

Weights have been applied so that equal representation is given to each participating Commonwealth country diaspora in the data. A breakdown of the achieved sample and some key demographic profiling is provided in Table A.2.

For individual country reports, 50 was set as the minimum sample size required for sub-group analysis. Due to a small overall sample size (96),

**Table A.1 Margin of Error calculation**

Nationality	Born in United Kingdom	Born in country of nationality				
	estimate	estimate	Net 1 and 2	Sample size	Net 1 and 2 MOE	
Fiji	—*	—*	4*	96	9.88	

Note: \*Fiji data estimated from place of birth data collated by OECD, based on 2001 UK Census.

no sub-groups within the Fijian sample were large enough to qualify for analysis within these parameters. As a result, analysis was carried out at a total level only.

## Qualitative research

Qualitative conversations have also been conducted with representatives from each of the Commonwealth country diaspora, with the objective of adding depth and nuance to the insight gained from the quantitative survey. Verbatim from these discussions have also been provided in this report. Separate group discussions were conducted with those who are business owners and those who are not business owners from each country diaspora in order to have conversations which are relevant to existing investment knowledge and priorities. In some cases, where availability was more restricted these conversations have been conducted over the telephone. The number of people interviewed in this qualitative phase is summarised in Table A.3.

**Table A.2 Sample breakdown**

		Fiji
TOTAL	Unweighted	96*
	Weighted	168
Origin	Born in UK	2%
	Born in Commonwealth country	96%
	Not born in UK	98%
Year arrived in UK	2001-2017	71%
	1981-2000	22%
	1961-1980	4%
	1941-1960	-
	Before 1941	1%
Occupation	Employed in professional role	66%
	Employed in semi-skilled/unskilled work	17%
	Student	2%
	Retired	3%
	Unemployed	6%
	Business Owner	6%
	NET: non-business owner	94%
Company sector	Agriculture, forestry & fishing	4%
	Production	-
	Construction	2%

(continued)

Table A.2 Sample breakdown (Continued)

		Fiji
	Motor trades	-
	Wholesale	2%
	Retail	4%
	Transport & storage	5%
	Accommodation & food	6%
	Information, communication & technology	11%
	Finance & insurance	4%
	Property/real estate	6%
	Professional, scientific & technical	7%
	Business administration & support services	6%
	Public administration & defence	19%
	Education	2%
	Health	12%
	Arts, entertainment & recreation	2%
	Other	-
Financial decision maker	Yes	93%
	No	7%
Age	Under 18	-
	18 - 30	7%
	31-50	83%
	51 or older	7%
Gender	Male	49%
	Female	41%
Education	Up to secondary	24%
	Tertiary	64%

Note: \*small base size – results should be treated as indicative

Table A.3

	Fiji
TOTAL	5
Business owners	2
Non-business owners	4

# Appendix 2: Raw Aggregate Data

QA1. How are you connected to this country?	
Summary	
Base: All respondents asked	
	Country
	Fiji
Unweighted base	96
Weighted base	168
I was born there	96%
One or both of my parents were born there	34%
One or both of my grandparents were born there	30%
One or both of my great grandparents were born there	30%

QA2. In what year did you arrive in the UK to live (and not to visit for a holiday)?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
Born in the UK	2%
2015 - 2017	6%
2011 - 2014	7%
2001 - 2010	57%
1991 - 2000	21%
1981 - 1990	1%
1971 - 1980	2%
1961 - 1970	2%
NET: 2001 - 2017	71%
NET: 1981 - 2000	22%
NET: 1961 - 1980	4%
NET: Before 1941	1%
Mean	2002.63
Median	2004.17
Standard deviation	11.07
Standard error	1.14

QA3. Which of the following best describes your current status?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
NET: Non-business owners	94%
Employed in a professional role	66%
Employed in semiskilled or unskilled work	17%
Unemployed	6%
Retired	3%
Student	2%
Business owner	6%

QB1. How have you supported this country in the last year?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
Sent money to family / friends	94%
Donations in kind (clothes, household items etc.) for family, charity or disaster relief	66%
Financial donations to charities or religious groups	38%
Other	6%

QB2. What savings or investments do you currently hold in this country?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
I have savings / deposit accounts	46%
I have insurance products (e.g. for health, life)	10%
I have pension products	10%
I own a business or have one with a partner	9%
I have stocks and shares in the stock market	6%
I have invested in government bonds	1%
Other	5%
None	43%

QB3. How much money in total did you send to this country in the last year (includes support for others as well as for your own savings and investment)?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
£0 - £2,499 (1.25k)	34%
£2,500 - £4,999 (3.75k)	38%
£5,000 - £9,999 (7.5k)	16%
£10,000 - (30k) £49,999	9%
£50,000 - (75k) £99,999	3%
£100,000 plus (125k)	-
£100,000 - (300k) £499,000	-
£500,000 - (750k) £999,999	-
£1 million - (3000k) £4.9 million	-
£5 million or (7500k) more	-
Mean	8.16
Standard deviation	14.47
Standard error	1.48

QB4. Why do you send money to this country?	
Base: All respondents who send money to the Commonwealth country in question	
	Total
Unweighted base	96
Weighted base	168*
To benefit my family / friends	94%
For my retirement / resettlement in this country	21%
For a sense of duty and personal pride	20%
To improve my financial circumstances	13%
To invest in this country's economic and social development	11%
To gain political influence in this country	-
Other	2%

QC1. Would you like to save/invest (more) in this country?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
Yes	68%
No	9%
Unsure	23%

QC2. Would you be interested in...?	
Base: All respondents who either like to invest (more) or are unsure	
	Total
Unweighted base	87
Weighted base	152*
Savings / deposit accounts	51%
Setting up your own business or with a partner	51%
Investing in the stock market	22%
Pension products	21%
Government bonds	18%
Insurance products (e.g. for health, life)	14%
Other	6%
No preference / unsure	15%

**QC3. What size business are you interested in setting up?****Base: All respondents interested in setting up their own business/business with a partner**

	Total
Unweighted base	44
Weighted base	77*
Small-medium enterprise	93%
Large	5%
No preference / unsure	2%

**QC4. How much would you be able to save and invest in this country next year?****Base: All respondents who either like to invest (more) or are unsure**

	Total
Unweighted base	87
Weighted base	152*
£0 - £2,499 (1.25k)	33%
£2,500 - £4,999 (3.75k)	23%
£5,000 - £9,999 (7.5k)	24%
£10,000 - (30k) £49,999	16%
£50,000 - (75k) £99,999	3%
£100,000 plus (125k)	-
£100,000 - (300k) £499,000	-
£500,000 - (750k) £999,999	-
£1 million - (3000k) £4.9 million	-
£5 million or (7500k) more	-
Mean	10.5
Standard deviation	15.73
Standard error	1.69

**QC5. Which sector(s) would you be interested in investing in?****Base: All respondents interested in setting up a business or investing in stock market, bonds or other investment**

	Total
Unweighted base	71
Weighted base	124*
Property / real estate	51%
Agriculture, forestry & fishing	41%
Accommodation & food services	31%

**QC5. Which sector(s) would you be interested in investing in?****Base: All respondents interested in setting up a business or investing in stock market, bonds or other investment**

	Total
Wholesale	15%
Finance & insurance	15%
Retail	15%
Education	14%
Transport & storage (inc. postal)	13%
Information, communication & technology	11%
Construction	11%
Health	11%
Public administration & defence	7%
Arts, entertainment & recreation	7%
Production	6%
Motor trades	4%
Professional, scientific & technical	3%
Business administration & support services	3%
No preference / unsure	13%

**QC6. Would you also be interested in initiatives related to...?****Base: All respondents interested in setting up a business or investing in stock market, bonds or other investment**

	Total
Unweighted base	71
Weighted base	124*
Poverty reduction	63%
Youth development	63%
Environmental sustainability / climate change	58%
Humanitarian and disaster reduction	45%
State-building and anti-corruption	30%
Gender empowerment	24%
No preference / unsure	13%

**QC7. Where would you like to invest?****Base: All respondents asked**

	Total
Unweighted base	71
Weighted base	124*
Capital city	10%
Home town / city	49%
Region	15%
No preference / unsure	25%

**QC8. Would you like to bring your financial returns back to the UK or reinvest in this country?****Base: All respondents who either like to invest (more) or are unsure**

	Total
Unweighted base	87
Weighted base	152*
Bring back to the UK	10%
Reinvest in this country	77%
No preference / unsure	13%

**QC9. Are you interested in short, medium or long-term savings and investment?****Base: All respondents who either like to invest (more) or are unsure**

	Total
Unweighted base	87
Weighted base	152*
Short (i.e. 3 years or less)	7%
Medium (i.e. 4-9 years)	17%
Long (i.e. 10 years or more)	67%
No preference / unsure	9%

**QD1. What governance issues prevent you from saving and investing (more) in this country?****Base: All respondents**

	Total
Unweighted base	96
Weighted base	168*
Political instability and security concerns	68%
Corruption	58%
Weak legal framework and enforcement	35%
Poor economic performance	28%
Excessive red tape	17%
Government restrictions on what I can invest in	16%
I don't have adequate citizenship / political rights	4%
None of the above	14%

**QD2. What (other) factors prevent you from saving and investing (more) in this country?****Base: All respondents**

	Total
Unweighted base	96
Weighted base	168*
I don't have enough information about saving / investment opportunities	43%
I am too far away to manage the investments well	39%
I don't know or trust any organisations to manage the investments on my behalf	39%
I can't find reliable investment partners	27%
Insufficient insurance products to protect my investments	23%
Limited saving / investment opportunities with good financial returns that match my preferences	19%
None of the above	18%



**QD3. What financial system issues prevent you from saving and investing (more) in this country?****Base: All respondents**

	Total
Unweighted base	96
Weighted base	168*
Currency fluctuations in this country make me wary of investing	40%
The financial system in this country is not secure and stable	40%
Costly to transfer money out of the UK due to high transaction fees	39%
Taxation policies in this country add to the cost of saving and investing	34%
Difficult to access financial services (bank accounts, foreign exchange, investment management)	27%
Foreign exchange restrictions in this country make it difficult to repatriate funds	18%
Tax policies in the UK add to the cost of saving and investing in this country	15%
Difficult to transfer money out of the UK due to regulations	13%
None of the above	15%

**QD4. What business environment factors prevent you from setting up a business in this country?****Base: All respondents interested in setting up a large business**

	Total
Unweighted base	2
Weighted base	4*
Poor infrastructure (energy, telecommunications, water etc.)	100%
High cost of inputs (e.g. commercial machinery)	50%
Insufficient reliable suppliers	50%
High transportation costs	-
Lack of skilled workers	-

**QD5. Are there any other obstacles or challenges to saving and investing (more) in this country which we have not already covered?****Base: All respondents**

	Total
Unweighted base	96
Weighted base	168*
Yes	8%
No	92%

QE1. You have said that the factors below present an obstacle to you saving or investing in this country. Which factors do you view as a priority for the government to address?	
Base: All respondents who identify obstacle(s) existing to prevent saving and investment in the respective country	
	Total
Unweighted base	91
Weighted base	159*
Corruption	52%
Political instability and security concerns	52%
Weak legal framework and enforcement	20%
I don't have enough information about saving / investment opportunities	20%
Costly to transfer money out of the UK due to high transaction fees	16%
The financial system in this country is not secure and stable	16%
Taxation policies in this country add to the cost of saving and investing	15%
Poor economic performance	14%
Excessive red tape	11%
Currency fluctuations in this country make me wary of investing	11%
I don't know or trust any organisations to manage the investments on my behalf	10%
Insufficient insurance products to protect my investments	9%
I am too far away to manage the investments well	9%
Limited saving / investment opportunities with good financial returns that match my preferences	9%
Difficult to access financial services (bank accounts, foreign exchange, investment management)	9%
I can't find reliable investment partners	7%
Foreign exchange restrictions in this country make it difficult to repatriate funds	5%
Government restrictions on what I can invest in	3%
Difficult to transfer money out of the UK due to regulations	2%
I don't have adequate citizenship / political rights	2%
Tax policies in the UK add to the cost of saving and investing in this country	2%
Insufficient insurance products to protect my investments	9%
Poor infrastructure (energy, telecommunications, water etc.)	1%
High transportation costs	-
High cost of inputs (e.g. commercial machinery)	-
Insufficient reliable suppliers	-
Lack of skilled workers	-
Other	3%

QE2. Which of the following would motivate you to save or invest in this country?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
Opportunities that support my plans to move to this country	41%
Economic incentives to encourage diaspora investment (e.g. grants or subsidised loans)	39%
A project that I or my family would directly benefit from (e.g. an airport that I would use)	30%
Improved technological solutions to facilitate investment deals (e.g. platforms connecting entrepreneurs with investors)	27%
Forums to share information between investors and market stakeholders (e.g. investment events)	26%
Special economic rights for diaspora investment (e.g. allowing diasporas to buy property which is off limits to foreigners / tax incentives for diaspora investors)	23%
Greater government recognition of the positive role diasporas play in this country (e.g. diaspora awards)	16%
Initiatives that advance my social status or influence with government in this country	8%
Other	1%
None	7%

QE3. You have expressed interest in "economic incentives to encourage diaspora investment". Which of the below incentives would encourage you to save or invest in this country?	
Base: All respondents expressing interest in economic incentives to encourage diaspora investment	
	Total
Unweighted base	37
Weighted base	65*
Financial guarantees for diaspora investments	81%

QE3. You have expressed interest in "economic incentives to encourage diaspora investment". Which of the below incentives would encourage you to save or invest in this country?	
Base: All respondents expressing interest in economic incentives to encourage diaspora investment	
	Total
Government grants for diaspora investment projects	76%
Subsidised loans for diaspora investors	65%

Demographics	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
Origin	
Born in UK	2%
Not born in UK	98%
Age	
Under 18	-
18-30	7%
31-50	83%
51 or older	7%
Gender	
Male	49%
Female	41%
Education	
Up to secondary	24%
Tertiary	64%

Q1. Gender	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
Male	49%
Female	41%
Prefer not to say	10%

Q2. Age	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
Under 18 (16.5)	-
18-30 (24)	7%
31-50 (40.5)	83%
51 or older (65)	7%
Prefer not to say	2%
Mean	41.1
Standard deviation	8.06
Standard error	0.83

Q3. What is your highest educational level?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
No formal education	-
Primary school	-
Secondary school	24%
University degree or equivalent qualification	64%
Prefer not to say	13%

Unweighted base	85
Q4. Which of the following best describes your company sector?	
Base: All respondents who work full and part time	
	Total
Weighted base	149*
Agriculture, forestry & fishing	4%
Production	-
Construction	2%
Motor trades	-
Wholesale	2%
Retail	4%
Transport & storage (inc. postal)	5%
Accommodation & food services	6%
Information, communication & technology	11%
Finance & insurance	4%
Property/real estate	6%
Professional, scientific & technical	7%
Business administration & support services	6%
Public administration & defence	19%
Education	2%
Health	12%
Arts, entertainment & recreation	2%
Not applicable / unsure	9%

Q5. Do you make at least half of your household's financial decisions (e.g. savings, investment, and high value purchases)?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
Yes	93%
No	7%

Q6. What is the combined annual income of your household before tax?	
Base: All respondents	
	Total
Unweighted base	96
Weighted base	168*
Up to £25,000 (12.5k)	16%
£25,001 to (37.5k) £50,000	45%
£50,001 to (62.5k) £75,000	21%
£75,001 to (87.5k) £100,000	4%
£100,001 or (112.5k) more	3%
Prefer not to answer / unsure	11%
Mean	43.97
Standard deviation	23.14
Standard error	2.51

Q7. What was your total business turnover in the last financial year?	
Base: All respondents who are Business owners	
	Total
Unweighted base	6
Weighted base	11*
Up to £50,000 (25k)	33%
£50,001 to (75k) £100,000	17%
£100,001 to (300k) £500,000	33%
£500,001 to (750k) £1 million	-
£1.1 million to (3000k) £5 million	-
£5 million or (7500k) more	-
Prefer not to answer	17%
Mean	145
Standard deviation	135.87
Standard error	60.76



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