



Rapid Fire Current Affairs

Wealthy Indians Seek Greener Pastures as Outflow of Ultra-Rich Continues

According to the **Henley Private Wealth Migration Report (2023)**, released by **Henley & Partners**, India is projected to experience a **net outflow of 6,500 High Net-Worth Individuals (HNWIs) in 2023**, making it the **second-worst performer in terms of losing ultra-rich individuals, trailing behind China**.

The report defines HNWIs as those with investable wealth of **USD 1 million or more, equivalent to Rs 8.2 crore or more in rupee terms**. This trend follows a previous outflow of **7,500 such individuals in 2022**. Conversely, **Australia, the UAE, Singapore, the USA, and Switzerland are expected to be the top destinations for net inflows of HNWIs in 2023**.

India ranked **10th among the wealthiest countries in the world based on HNWI population**. It boasts **3,44,600 HNWIs, 1,078 centi-millionaires, and 123 billionaires**. In comparison, China has **7,80,000 HNWIs and 285 billionaires**, while the US, with a population of just 340 million, has **52,70,000 HNWIs and 770 billionaires**.

The W10 grouping, comprising the **US, Japan, China, Germany, the UK, Switzerland, Australia, Canada, France, and India**, represents the top 10 countries with the **highest number of HNWIs**.

Read more: [Human Migration: Reasons & Impact](#)

Djokovic and Swiatek Claim Historic French Open Victory

Novak Djokovic made history at the **French Open, 2023** securing his **third title at Roland-Garros and solidifying his position as the most successful men's singles tennis player**. Despite a slow start, the 36-year-old Serbian overpowered his Norwegian opponent, **Casper Ruud**, with a straight sets victory of **7-6 (1), 6-3, 6-5**.

This win marked **Djokovic's 23rd major men's singles crown**, surpassing all other players in the history of the sport. He **also equaled Serena Williams' record for the most Grand Slam titles won in the Open Era**.

Meanwhile, in the women's division, **Iga Swiatek, the world number one player, successfully defended her title at Roland Garros**. In a thrilling final against **Karolina Muchova**, Swiatek emerged victorious with a score of **6-2, 5-7, 6-4**. This marked Swiatek's **third career championship at the French Open and her fourth Grand Slam title overall**.

Read more: [Roland Garros](#)

Decrease in India's Remittance

India experienced a **significant growth in inward remittances in 2022 at the growth of 24%**, reaching **USD 111 billion**, surpassing the **World Bank's** estimate of USD100 billion. This **accounted for 63% of South Asia's remittance flows**, which amounted to USD176 billion. However, remittance flows to India are **projected to increase by only 0.2% in 2023 as per the latest Migration and**

Development Brief released by the World Bank due to a **slowdown in OECD economies**, particularly impacting employment opportunities and wages for migrants. The diversion of formal remittances to informal channels is also expected. **High-skilled Indian migrants in the United States, United Kingdom, and Singapore** played a substantial role in India's remittances, **benefiting from post-pandemic recovery and wage increases**.

Gabon's First Agri-SEZ Project



The Union Minister of Education and Skill Development and Entrepreneurship officially started Gabon's **first Agri- SEZ (Special Economic Zone) project**. The project will be **implemented by AOM group with Centurion University** as the **technical and knowledge partner**.

In the first phase of the program, 30 farmers and 20 B.Sc./M.Sc. Agri and B.Tech/M.Tech Engineering students from **Gajapati district**, which is an Aspirational district of Odisha, India. will be travelling together as **agri-technical and technical consultants for the agriculture SEZ in Gabon** which is being developed under this project.

Anti-colonial solidarity, diasporic goodwill, and the principle of 'South-South' cooperation, among others, are playing a significant role in strengthening the partnership between India and the African continent.

Read more: [Special Economic Zone](#)

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