

Private Sector Health Alliance, IFC, HSDF, Flint Atlantic Capital convene Health Innovation and Impact Investment Summit

Private Sector Health Alliance of Nigeria, International Finance Corporation (IFC), an arm of the World Bank, Health Strategy and Delivery Foundation (HSDF), Flint Atlantic Capital, and other private players in Nigeria are set to converge a market for healthcare social enterprise and impact investment capital tagged “ Health Innovation and Impact investment Summit”.

The Health Innovation & Impact Investment Summit, billed to hold on Wednesday 28th, October at the Civic Centre, Ozumba Mbadiwe Avenue, Lagos, is aimed at exhibiting and announcing winning innovations from the 2015 Health Innovation Challenge; showcasing a portfolio of service delivery innovations aimed at addressing market failures as well as developing knowledge products and market insights from impact investors and innovators within the ecosystem who are at the frontier of making transformative change in the health sector.

Highlights of the Summit include addressing the role of the private and public sector in addressing health market failures, providing venture capital and new market capacity to cultivate sustainable healthcare enterprises, unlocking the potential of the private health sector in Nigeria and bridge the financing gap needed to meet demand for improvements in the quality of care

The Summit is expected to proffer solution to the key obstacles on both the financier and service provider side, how the government, development partners and the private sector partner to incubate early stage innovations and support the scale up of disruptive innovations?

The transition from the Millennium Development Goals (MDGs) to the Sustainable Development Goals (SDGs) provides a compelling opportunity for Nigeria to distil lessons from its MDGs experience, reshape its aspirations and ensure a pathway to universal health coverage that provides quality healthcare for all Nigerians.

Despite some incremental change, decades of investment in the health system have achieved modest and mixed results. Current health programs are inadequate and necessitate bold and innovative approaches and complementary partnerships to disrupt the poor health outcomes and promote well-being for all by 2030.

The private sector, in its multiple dimensions including large companies, SMEs, private providers, NGOs and social enterprises, is an essential actor in catalyzing, promoting and investing in innovative approaches and social enterprises.

The private sector also has distinctive assets, broad reach, capabilities and capital to offer the health system; ranging from management capabilities, innovative financing, mobile technology to supply chain and logistics infrastructure. Indeed, several African countries have ridden a wave of locally appropriate private sector driven innovations to accelerate progress and expand access to quality health services – especially for the poor.

As a first step, the Inaugural Private Sector Health Summit convened in 2012 outlined i) fiscal policy, regulatory and access to capital reforms to unlock the market potential of the health

sector and, ii) catalyzed the emergence of the Private Sector Health Alliance of Nigeria as a country owned platform to mobilize the private sector to improve health outcomes through innovation, impact investments and sustained partnerships with the public sector.

The Nigeria Health Innovation & Impact Investment Summit will build on the gains of previous Private Sector Health Summits and bridge the gap between spurring disruptive innovations, shaping health markets and attracting innovative financing for scaling up promising healthcare innovations. For example, the Nigeria Health Innovation Marketplace has curated a pipeline of 42 innovations representing four archetypes of healthcare innovations including; franchising & innovations in service delivery, product specialization, technology enablers and local manufacturers of life saving commodities.