



<b>In Abuja:</b> Titilope Olubiyi Phone: +234 803 452 6940 E-mail: tolubiyi@nsia.com.ng	<b>In Lagos:</b> Ejura Audu Phone: +234 803 494 6244 E-mail: eaudu@ifc.org	<b>In Washington DC:</b> Elizabeth Price Phone: (202) 473-0387 E-mail: eprice@ifc.org
--	---	--

## **NSIA and IFC Map out Strategies to Increase Investments in Nigeria’s Health Sector**

**Lagos, Nigeria. February 11, 2016** – Nigeria Sovereign Investment Authority, NSIA, managers of Nigeria’s Sovereign Wealth Fund, and IFC, a member of the World Bank Group, today co-hosted a hospital sector focused roundtable for private hospital companies, foreign hospital operators, Health Management Organizations and other stakeholders. The purpose was to foster collaboration among participants for joint advocacy, project development and investments that will develop the private health sector in the country.

About 50 stakeholders attended the event, including senior executives of some local and foreign private hospitals, HMOs and other players in the Nigerian private health sector. Participants identified key areas for growth and expansion, discussed lessons learnt from other countries and how output from the roundtable think tank will be utilized in developing the sector.

Uche Orji, Managing Director/CEO NSIA, said, “NSIA seeks to catalyze private sector investment in the healthcare space by establishing public-private partnerships and innovative solutions. While the medical sector is among the most challenging in terms of establishing investment models, it is also one of the most impactful and is a core NSIA focus.”

In late 2014, the Federal Government signed the National Health Act and approved the setting up of State supported health insurance schemes by the National Council on Health. As a result, the private sector has the opportunity to play an increasing role in the delivery and financing of health services across the country especially to lower income earners.

Eme Essien Lore, IFC Country Manager for Nigeria, said, “IFC is committed to help increase access to affordable quality healthcare services by financing and facilitating financing for integrated healthcare networks. This we believe will support the development of critical health infrastructure and attract private capital into the sector. We are working with NSIA to boost investments in the healthcare sector and bridge the gap in under supply of quality healthcare in Nigeria.”

IFC is the world’s largest multilateral investor in private healthcare, managing an active portfolio of about \$1.3 billion worth of health investments. IFC investments in service providers, pharmaceuticals and medical technology are aimed at promoting greater access to affordable, high-quality healthcare.

Current research shows that over 30,000 Nigerian’s embark on medical tourism annually and expend over \$1billion in scarce foreign exchange in the process. By actively engaging stakeholders on the issues limiting investments in the healthcare sector, the NSIA seeks to reverse this trend and galvanize ideas to remove barriers to investments. The outcome of the exercise will complement the NSIA’s ongoing interventions in the sector through the NSIA Healthcare Development and Investment Company (NHDIC).

### **About the Nigeria Sovereign Investment Authority**

The Nigeria Sovereign Investment Authority is an investment agency of the Federation set up to manage funds in excess of budgeted hydrocarbon revenues. Its mission is to play a leading role in driving sustained economic development for the benefit of all Nigerians through building a savings base for the Nigerian people, enhancing the development of Nigeria's infrastructure, providing stabilisation support in times of economic stress. NSIA operates three mandate funds: the Stabilisation Fund, the Future Generations Fund and the Nigeria Infrastructure Fund.

NSIA, through its healthcare investment vehicle, NSIA Healthcare Development and Investment Company (NHDIC), has entered into Memorandum of Cooperation (MoC) with the Federal Ministry of Health and six (6) Federal Medical Centres (FMCs) / Federal Teaching Hospitals (FTH) across all six geopolitical zones of the country to develop diagnostic centres and specialist healthcare facilities to be co-located within the federal healthcare institutions. For more information please visit [www.nsia.com.ng](http://www.nsia.com.ng)

### **About IFC**

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with more than 2,000 businesses worldwide, we use our capital, expertise, and influence, to create opportunity where it's needed most. In FY15, our long-term investments in developing countries rose to nearly \$18 billion, helping the private sector play an essential role in the global effort to end extreme poverty and boost shared prosperity. For more information, visit [www.ifc.org](http://www.ifc.org)

### **Stay Connected**

[www.facebook.com/nsia.com.ng/](http://www.facebook.com/nsia.com.ng/)

[www.twitter.com/nsia\\_nigeria](http://www.twitter.com/nsia_nigeria)

[www.facebook.com/IFCwbq](http://www.facebook.com/IFCwbq),

[www.facebook.com/IFCAfrica](http://www.facebook.com/IFCAfrica)

[www.twitter.com/IFC\\_org](http://www.twitter.com/IFC_org),

[www.twitter.com/IFCAfrica](http://www.twitter.com/IFCAfrica)

[www.youtube.com/IFCvideocasts](http://www.youtube.com/IFCvideocasts)

[www.ifc.org/SocialMediaIndex](http://www.ifc.org/SocialMediaIndex)