



**Africa Business Health Forum 2019**  
**Speech for Mr Aigboje Aig-Imoukhuede**

*Your Excellencies, Honourable Ministers and representatives from governments and multinational agencies across Africa and beyond, leaders of the private sector, philanthropists, healthcare experts, partners, media representatives, ladies and gentlemen, welcome to the Africa Business Health Forum 2019 in Addis Ababa, Ethiopia.*

While Africa has made significant progress in funding of healthcare, we are still very far from where we need to be to achieve SDG Goal 3, healthcare in Africa is constrained by scarce public funding and limited donor support, out of pocket expenditure accounts for 36% of Africa's total healthcare spend. Given our income levels it is no surprise that healthcare spend in Africa is grossly inadequate to meet Africa's needs leading to a financing gap of N66bn per annum.

It is clear that African government alone cannot solve this challenge, which is further exacerbated by our growing population and Africa's changing disease portfolio. Your Excellencies, distinguished ladies and gentlemen, we have no alternative but to turn to the private sector to complement government funding.



Our continent accounts for less than 2% of global health even though our very fertile people account for 16% of global population and carry 26% of the global disease burden. By 2050 Africans will account for more than 50% of global population growth much of that coming from my country Nigeria, a great opportunity and at the same time a ticking time bomb should we fail our health systems quickly.

That is why we have gathered here in Addis Ababa today to see how together we can fix health in Africa. The private sector and the public sector working together as partners have the potential to change Africa's healthcare from doom and gloom to progress and results.

Africa's private sector has great capacity to be relevant partners and our participation in Africa's health ecosystem will not be new, however the private sector remains underinvested, many areas of potential engagement with the private sector remains an underinvested stakeholder in the xxx to fix Africa's health. This is surprising given that investing in healthcare in Africa is increasingly attractive to the business world and will promote economic development, enhance worker productivity, create new markets and improve the overall environment within which businesses operate.



It may look ambitious but it's certainly not impossible. The private sector must be encouraged to optimize and step up its involvement and contribution to health funding in Africa. We have seen what global private sector players accomplished in the fight against the AIDS epidemic through powerful coalitions such as GBCHealth. This is an indication of the power of consolidated effort which Africa's growing private sector can bring to solving our health challenges.

The Africa Business: Health Forum will offer stakeholders the opportunity to visualize success and galvanize action amongst companies across the continent.

The Private sector will be able to communicate and collaborate with government representatives whilst exchanging knowledge and experiences. This forum promises to be an exciting and productive start to a revolutionary approach to tackling Africa's health challenges. I am very excited by the possibilities for making history here today, in Addis Ababa.

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