

FIX HEALTH, FIX AFRICA

Africa's health challenges require concerted private sector effort to complement governments across the continent.

LAGOS, LAGOS, NIGERIA, April 17, 2019
/EINPresswire.com/ -- Fix Health, Fix Africa



Overview

The recent commemoration of World Health Day offered Africa a chance to take stock of her health challenges and opportunities. While Africa has made substantial progress in the health space over the past century, she still lags behind the rest of the world in the quality of healthcare and ease of access. Africa accounts for 26% of the global disease burden, while out of pocket expenditure stands at 36% of the continent's total healthcare spend. The World Health Organization (WHO) predicts that over the next decade, 28 million more lives will be lost to non-communicable diseases in Africa. The fight against Ebola in central Africa is still on while the devastation Cyclone Idai brought to southern Africa has affected almost 3 million people in the region with some

“

The time is ripe for the private sector to proactively demonstrate its value in partnering to lead a new era in development.”

*Aliko Dangote, President/CEO,
Dangote Group.*

17000 homes destroyed.

Africa's Economic Landscape

But it is not all bad news. World Bank figures put sub-Saharan Africa's economic growth at 3.6% in 2019. Africa reportedly has over 400 companies with annual revenue topping a billion dollars and a thriving SME industry that accounts for some 80% of the continent's employment. By 2040, the continent is expected to have a working population of over one billion people while consumer spending will already exceed \$1.4 trillion dollars by the year 2020. These statistics point to a vibrant continental economy with huge potentials to transform the health narratives of the continent. The WHO posits that spending around \$30 more per person on the continent to improve well-being should generate \$100 billion in economic gains over five years. Evidently, government funding alone cannot make this happen, there is need for concerted efforts from both the public and private sectors with a view to advancing healthier outcomes for the continent.

The ABCHealth Initiative: Rewriting the African Narrative in health

There is an urgent need for Africa to step up action towards ameliorating the perennial health challenges by tapping into its huge human capital, industry and demonstrated private sector successes. Africa's healthcare systems demand significant investments to meet the needs of its growing population, changing patterns of diseases, and internationally-agreed sustainability development goals. ABCHealth, an African initiative for Africa by Africans championed by Aliko Dangote, is leading the charge to mobilize private sector resources, expertise and innovation to strengthen health systems, save lives across the continent and aid the economic growth and development of Africa. "The time is ripe for the private sector to proactively demonstrate its value in partnering to lead a new era in development," said Aliko Dangote, President/CEO, Dangote Group.

Private sector investment in the health space has not been insignificant to date, but there is plenty of room for more. Aliko Dangote Foundation's \$100mn funding for nutrition, Patrick Motsepe's R3.5bn commitment to eradicate poverty through the Global Citizens initiative, as well as other private sector initiatives are already making considerable impact on the continent. Scaling up these investments via collaborations and strategic partnerships will, no doubt, fast-track Africa's economic growth across all indices.

Investing in key health areas enables businesses, regardless of industry, to improve their bottom line. The World Bank estimates that the Ebola outbreak in West Africa in 2015 cost the region some \$2.2m in lost GDP. "What is needed now is an approach that combines the value of local insights and trusted networks with the leverage of a global platform and expertise to support the more coordinated and impactful involvement of the African private sector across the continent and within the global development community," said Aigboje Aig-Imoukhuede, co-chair, ABCHealth.

The call for action

ABCHealth calls for increased private sector investment in the African health space through strategic partnerships and collaborations towards transforming health outcomes on the continent. Collaborations and partnerships among private sector players, philanthropists and other stakeholders will geometrically increase the impact of health investments across board. Therefore, private sector champions are encouraged to identify possible collaborations for specific projects in order to expand the scope and outcomes of such interventions on the continent.

"Africa's Private sector needs to also take employee wellness above the regular health insurance plans, where they exist. Routine health awareness, especially around non-communicable diseases, would considerably increase employee output and overall bottom line while retaining the best hands at all times," said Mercy Machiya, Acting CEO, ABCHealth. It is said that companies with solid employee wellness programmes are consistently rated high amongst the best places to work.

ABCHealth recognizes that this is a critical time for Africa. The continent's working population is expected to exceed a billion by 2040 while consumer spending will top \$1.4trn by 2020. Certainly, a healthier Africa is a prosperous Africa. We cannot drop the ball now; fixing health in Africa is a task that requires both public and private sector involvement because health investments are not just a social imperative but also an economic decision.

On its part, ABCHealth will continue to foster private sector collaborations via strategic partnerships, curate leadership events that will encourage dialogue amongst stakeholders with a view to ensuring Africa not just arrests her festering health challenges but also fulfills potential as one the future economic hotbeds of the world.

For more information on the activities of ABCHealth and membership enquiries, visit www.abchealth.com or email bbanjo@gbchealth.org.

Bankole Banjo
ABCHealth
+234 703 394 0454
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/482327973>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.