

FOR IMMEDIATE RELEASE

Multisector Initiative Launched to Increase Funding for Healthcare in Emerging Markets

Newly-launched Working Group to Advance Innovative Financing Solutions to Scale Access

(WASHINGTON, D.C. AND ABU DHABI, FEBRUARY 23, 2021). A multi-sectoral group of key leaders from the private sector, governments, development finance institutions, UN Agencies, investors and donors recommended the establishment of a working group to improve access to healthcare in emerging markets today. The recommendation followed a series of virtual meetings and workshops hosted by The Center for Global Health and Development, the Office of the Crown Prince Court of Abu Dhabi, UNAIDS, Africa CDC and development finance institutions held on February 22 and 23, 2021.

“The COVID-19 pandemic has really shown the importance of public and private sector partnerships, and the positive role we all can play to help drive innovative financing and new business models to bring these sectors together to advance scalable solutions,” said Dana Barsky, Managing Director, COO and Head of Sustainable Products and Partnerships, Sustainability Strategy, Advisory and Finance, Credit Suisse International.

Even prior to the COVID-19 pandemic, the World Bank estimated that there would be an annual health financing gap of \$176 billion by the year 2030 in the world’s 54 poorest countries¹. In addition to this massive financing gap, estimates show that by 2030 there will also be a health workforce shortage of between 15 and 18 million workers globally². These figures highlight a clear and urgent need for action.

“Now more than ever we need all stakeholders to come together to find innovative solutions for global health challenges to fast track the elimination of neglected tropical diseases,” said Mona Hammami, Senior Director, Office of Strategic Affairs, Crown Prince Court of Abu Dhabi. “We are excited by the momentum behind this discussion, and to see the working group move forward.”

The two-day session brought together leaders and decision-makers from UN Agencies, the investment community, private sector companies, NGOs, donors, academia, and several development finance corporations, to find alignments and identify innovative partnerships and healthcare solutions that can be scaled. Discussions focused on issues such as workforce shortages and supply chain issues, as well as innovative financing mechanisms which can be used to scale solutions.

¹ High-Performance Health Financing for Universal Health Coverage (Vol. 2) : Driving Sustainable, Inclusive Growth in the 21st Century (English). Washington, D.C. : World Bank Group.

<http://documents.worldbank.org/curated/en/641451561043585615/Driving-Sustainable-Inclusive-Growth-in-the-21st-Century>

² Global Health Workforce Labor Market Projections for 2030: (2017) iu, J.X., Goryakin, Y., Maeda, A. et al. Global Health Workforce Labor Market Projections for 2030. Hum Resour Health 15, 11

(2017). <https://doi.org/10.1186/s12960-017-0187-2>

<https://human-resources-health.biomedcentral.com/articles/10.1186/s12960-017-0187-2>.

-2-

Dr Raji Tajudeen, Head, Division of Public Health Institutes and Research, Africa CDC said that “In these times, multisectoral solutions are necessary to reduce health workforce shortages and address the necessary supply chain challenges to meet the needs in the COVID-19 pandemic in Africa.”

Dr. Frank Richards, The Carter Center’s Senior Advisor to Health Programs, echoed his support for collaborative approaches, stating that “true impact can only be achieved through partnership that emphasizes community care.”

The working group will provide pan-sectoral guidance to identify and refine case studies and investment models. Promising solutions will be selected for analysis in the context of three potential funding structures: 1) those that are ripe for commercial investment; 2) solutions that would need grant funding to catalyze the investment case; and 3) cases which would require some combination of grant/investments along with technical assistance, such as skills training, or management services to maximize the success of project implementation and impact.

“The pandemic has shown the need to strengthen the primary healthcare system,” said Jasper Klapwijk, Business Development Manager, FMO, “where we need to combine the aspects of health demand, supply, and financing to create sustainable business models that provide universal health coverage. In those models, the public involvement is a prerequisite as is a strong health extension component.”

The investment cases analyzed by the multi-sectoral working group will be summarized and incorporated into a **Financing Book** which will be circulated to investors, development finance institutions, NGOs, Ministries of Health and Finance, development agencies and foundations. The goal of the Financing Book is to align potential partners and attract funding and support to drive the scaling of solutions.

“As policy makers and leaders move forward to re-shape health and economic systems, identifying new ways of working together to leverage efforts and financial resources will be key,” added Joanne Manrique, President, The Center for Global Health and Development. “Now is the time to think innovatively about partnerships, and collectively forge ahead to identify and support initiatives that will help rebuild stronger, more resilient global health systems.”

“We have excellent examples of success and there is need to learn from these and invest to scale if we are to reach the 2030 targets. Developing a financing book that brings these examples and potential partnership and investment opportunities will be a great point to start on this journey,” said Pradeep Kakkattil, UNAIDS’ Director, Office of Innovation and Partnership, closing the two-day forum and announcing the UN agency’s commitment to working with this group of partners in developing the Financing Book to drive support for innovative solutions to global health.

###

For more information, please contact:
Richard McKinsey
Communications Advisor
The Center for Global Health and Development
rmckinsey@cghd.org