



Expanding Access to Healthcare in Africa

IFC helps private providers meet the soaring demand for health care and supports governments in their goal of reaching Universal Health Coverage by 2030. Our investments and advisory services foster best practices in health care and life sciences, promote the deployment of innovative technologies, and advance quality care. Over the last 20 years, IFC has invested and mobilized over \$1.1 billion in the health and life sciences sectors in Africa.

About IFC in Africa

IFC has established a leading position promoting private sector investment in Africa. Over six decades, IFC has invested more than \$60 billion in long-term finance in African businesses and financial institutions, of which more than \$40 billion is from IFC's own account. We are a leading provider of advice to promote a sustainable private sector and mobilize capital from other investors who invest alongside IFC in critical sectors for Africa's future. IFC's work is increasing access to finance for small businesses, supporting innovative startups, bridging the power gap, enabling sustainable manufacturing, bolstering resilient health systems and expanding regional trade. We are also deploying fast-track funding and advisory support to help African businesses recover from the COVID-19 pandemic.

Overview of IFC's work in Healthcare

- Supporting integrated healthcare service providers and health maintenance organizations (HMOs) to improve medical care.
- Financing manufacturers of medical equipment and technologies to support healthcare businesses in developing markets access critical equipment.
- Providing blended finance in partnership with private investors and donor funding for healthcare providers to expand reach across economic groups.
- Financing to pharmaceutical and vaccine manufacturers to reduce Africa's reliance on imports.
- Supporting expansion of medical diagnostic centers such as pathology labs, radiology and imaging centers.
- Providing Public Private Partnership advisory support to government partners.
- Providing advice to healthcare providers on how to improve the quality of healthcare delivery through IFC's [Healthcare Quality Platform](#).

Overview of IFC's Portfolio in Healthcare

Accra Medical Centre

This year, IFC provided a \$5.7 million loan to Accra Medical Centre (AMC) to support the construction of a new 20-bed hospital in Takoradi, reducing the need for patients to travel for quality care. This investment will finance AMC's plans to upgrade its maternity services, intensive care units, and specialist surgeries at its existing hospital that expects to increase the number of patients it serves annually to 120,000. In addition to providing financing, IFC will advise AMC on healthcare quality management and on advancing its strategy to service lower income patients.

IFC's investment is supported by the International Development Association's Private Sector Window Local Currency Facility (IDA PSW LCF), which protects against currency fluctuations. IDA PSW support is also necessary to enable IFC to provide AMC with affordable, long-term funding in local currency.

[Read more here](#)

Avenue Group Limited

IFC has made a \$12.7 million investment in Kenyan healthcare provider Avenue Group Limited that will support the company's strategy to grow its healthcare offering and boost its patient reach by 20 percent across the country over the next five years.

IFC's loan to Avenue will enable the company to develop new healthcare facilities and upgrade existing hospitals and clinics to expand its primary care footprint and improve its secondary and tertiary offerings.

The investment reflects IFC's strategy to support private healthcare providers in Africa, helping them meet the soaring demand for quality healthcare and supporting governments to expand health services to all parts of the population.

[Read more here](#)

Avacare

In 2022, IFC partnered with Avacare Global, to help the company expand its manufacturing and distribution of various pharmaceutical and healthcare consumable products, including generic drugs in Africa.

Under the partnership, IFC provided a \$28.6 million equity investment to help the company expand its manufacturing base, both organically and through acquisitions, in East and Francophone Africa. The financing will help Avacare strengthen its position in existing markets, including Botswana, Eswatini, Kenya, Lesotho, Namibia, Zambia, Ethiopia and Zimbabwe, and venture into new markets. IFC's partnership with Avacare, a leading Pan-African pharmaceutical distributor and manufacturer plays a critical role in providing access to affordable and innovative treatments to underserved populations in Africa. This will boost the availability of high quality and affordable medical products to help meet the urgent need for these items.

[Read more here](#)

Bergman, Ross and Partners

In 2021, IFC made a \$3 million investment in South African radiology specialist Bergman, Ross and Partners Incorporated (BRP) to expand access to world-class medical diagnostic services in Ghana.

The financing was made to help, Quest Medical Imaging (QMI) Ghana, majority owned by BRP, build new medical diagnostic facilities with access to new diagnostic technologies such as ultrasounds, fluoroscopy, digital X-ray, 3D mammography, computed tomography (CT), and magnetic resonance imaging (MRI) CT scans. Expanding access to diagnostic services is crucial in Ghana, which is a country with a population of 30 million but had less than 24 CT scanners at the time the investment was made.

[Read more here](#)

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