



Summary of Proceedings

D-8 Forum on SME and Health Markets

October 26th and 27th 2022
Transcorp Hilton, Abuja, Nigeria

Table of Contents

INTRODUCTION	3
OPENING CEREMONY	3
1. Mr. Wale Fasanya, Director- General SMEDAN.....	3
2. Dr. Ado Muhammed, Global Director, D-8 HSP.....	3
3. H.E Hidayat Bayraktar, Turkish Ambassador to Nigeria.....	3
4. United Nations Department for Economic & Social Affairs (UNDESA) Representative ..	3
5. Dr Ezra Yakusak, ED/CEO Nigerian Export Promotion Council (NEPC).....	3
6. H.E Mansudur Rahman, Bangladesh High commissioner in Nigeria.....	4
7. Dr Ima Kashim of Islamic Development Bank.....	4
8. Amb. Isiaka Abdulqadir Imam, Secretary-General, D-8.....	4
9. Amb. Zubairu Dada, Hon Minister of State for Foreign Affairs	4
COMMITMENTS AND PLEDGES	4
RECOMMENDATIONS FROM THE FORUM	4
TECHNICAL SESSION	5
Panel Session I	5
Panel Session II.....	5
Panel Session III.....	6
Panel Session IV.....	6
PRESENTATIONS	6
Plenary/ Group Work	8
NEXT STEPS	9
<i>Side meeting with Dr Ima Kashime of ISDB, D-8 HSP and representatives of D-8 Member countries</i>	10

INTRODUCTION

The D-8 Forum on SME and Health Market was hosted by the Government of Nigeria. The D-8 Health and Social Protection Programme and SMEDAN in collaboration with Ministry of Foreign Affairs of Nigeria convened the 2-day event in Abuja on 26th and 27th October 2022. The theme of the forum was a coalition to reinvent SME competitiveness in the D-8 region by addressing the challenges faced by SMEs with special focus on health markets within the D-8 Region. Participants mapped opportunities for B2B and B2G collaboration, and partnership windows were identified and facilitated by the organizers.

OPENING CEREMONY

Speakers during the ceremony and summary of what they said:

1. **Mr. Wale Fasanya, Director- General SMEDAN** welcomed participants, said the SMEs take a leading role in realization of the Sustainable Development Goals and are major contributors to the growth of every country economy. SMEDAN's request to convene the forum is out of the need to host annual D-8 Forum to ensure B2B and B2G opportunities are strengthened and new ones created. SMEDAN will host D-8 SME hub in Nigeria.
2. **Dr. Ado Muhammed, Global Director, D-8 HSP** stated that the event is in fulfilment of D-8 HSP to revitalize health markets and unlock the huge untapped potentials to meet the healthcare needs of the over 1.1 billion people in the D-8 bloc. The D-8 HSP priority is to boost health trade in a way that pharmaceutical products can be affordable to reach the underserved population. Member Countries currently have a combined pharmaceutical export capacity of \$2.8bn. Based on intra-trade proportion of 4-6%, only \$150m worth of pharmaceutical trade currently occurs among member countries. If the bloc begins to implement the D-8 Preferential Trade Agreement signed by all countries, provide enabling environment for B2B and B2G opportunities, and design policies and programs that facilitate growth for small and medium enterprise within the D-8, then there will be wide market growth within the healthcare sector.
3. **H.E Hidayat Bayraktar, Turkish Ambassador to Nigeria** asserted that inter-trade between D-8 countries and the growing number of SMEs will help boost health markets and promote technology transfer within the countries.
4. **United Nations Department for Economic & Social Affairs (UNDESA) Representative** is committed to its mandate to promote inclusion, reduce inequalities and eradicate poverty and be a champion for tearing down the barriers that keep people in poverty. The SMEs are at the heart of the UNDESA programmes and are recognized for contributing to the advancement of Sustainable Development Goals.
5. **Dr Ezra Yakusak, ED/CEO Nigerian Export Promotion Council (NEPC)** identified health as a major issue that needs to be handled critically and globally. The whole world is clamouring for a health society by advocating good practises in production to avoid negative impact of technology on food safety and human health.

Micro, Small and Medium Enterprises (MSMEs) play a crucial role in addressing the impediments of poverty, inequality, health issues and job creation especially in rural areas. NEPC's "Export4Survival" scheme increased value of non-oil export in the half of year 2022 to the sum of \$2.593 billion which represents 62.37% increase as against the sum of \$1.59billion for the first half of year 2021 this upscale was made possible through the support of MSMEs. He encouraged D-8 countries to design programmes to improve competence and competitiveness of MSMEs within the bloc.

6. **H.E Mansudur Rahman, Bangladesh High commissioner in Nigeria** proposed the operationalization of D-8 Preferential Trade Agreement to harness the true potential of D-8 countries and to foster solidarity in boosting capacity of SMEs and Health Market.
7. **Dr Ima Kashim of Islamic Development Bank** highlighted the unique findings of D-8/ISDB study on revitalization of therapeutic good health markets and urged country delegates to ensure the bloc opens up the huge health market potential to improve access to therapeutic goods and advance Universal Health Coverage in D-8 countries
8. **Amb. Isiaka Abdulqadir Imam, Secretary-General, D-8** stated that strengthening cooperation in SMEs and health sectors are the D-8 organization's priorities, together with agriculture and food security, energy, trade, transport, and tourism. The forum is timely for at least three interlinked reasons- SME development is a global agenda, SMEs are the engine of economic recovery post-Covid19 pandemic, and SMEs are the backbone of the economy of D-8 countries.
9. **Amb. Zubairu Dada, Hon Minister of State for Foreign Affairs** spoke about Nigeria's commitment to be the SME hub for the D-8 countries and pledged the willingness of the government of Nigeria to provide the needed infrastructure. He also highlighted the importance of solidarity within the D-8 bloc to foster progress and economic advancement of member states.

COMMITMENTS AND PLEDGES

1. SMEDAN pledged to host the D-8 SME Hub in Nigeria and ensure annual forum is organized rotationally across D-8 countries
2. Foreign Affairs of Nigeria committed to provide the needed support for SMEDAN to host the D-8 Hub in Nigeria
3. D-8 HSP pledged to facilitate support for B2B and B2G partnership opportunities for member countries and to implement recommendations from the forum with the aim to boost health trade in the bloc.
4. D-8 head office to enable operationalization of the D-8 Preferential Trade Agreement to accelerate ease of doing business in the bloc
5. IsDB committed to build partnerships and support capacity development for trade in health markets through the D-8 HSP

RECOMMENDATIONS FROM THE FORUM

- Operationalize the D-8 Preferential Trade Agreement
- Advance technological transfer in health to improve medical services

- Build capacity and knowledge transfer for SMEs and pharmaceutical companies
- Improve access to capital and grants for SMEs
- Support SME's access to raw materials

TECHNICAL SESSION

Panel discussions, presentations, plenaries and working groups were organized to understand SME and health markets landscape in D-8 countries. During these sessions participants mapped opportunities and strategies to boost the capacity of SMEs and pharmaceutical companies to compete in the global health markets.

Panel Session I

Topic: A coalition to reinvent SMEs landscape in the D-8, addressing the key challenges faced by SMEs in a context of Global Uncertainty

Speakers: UNDESA, SME FORUM, PMG-MAN, NEPC and CBN.

- The panellists emphasised the important role of SME in global development. The SMEs drive development of every country and contribute to economic growth. There is a win-win opportunity within the D-8 countries to support SMEs by ensuring access to raw materials, funds/loans, and grants. The UN is open for partnership and will support member countries in terms of capacity development- UNDESA
- Improve policy environment to enable growth of SMEs- SME Forum
- Grow business-to-business partnerships in pharmaceutical and health sectors of D-8 countries. There is a capacity gap in technological transfer in most of the D-8 countries – PMG-MAN
- Focus on the global concept of medicine security, companies are expanding their facilities and making smart investments in pharmaceuticals. Nigeria and D-8 countries should ensure safety of drugs and open windows to expand production of pharmaceutical products. Pharmaceutical manufacturers play a leading role in ensuring medicines security and accelerate road to Universal Health Coverage in D-8 countries- PMG-MAN
- Funding support to enable market growth of indigenous SMEs and pharmaceutical companies in Nigeria. Ensure women inclusiveness in policies and programmes- NEPC
- Building capacities, innovative partnership and clear policies that focus on supporting SMEs-SME Forum
- Turkey which has advanced in technology around health could build partnership and transfer knowledge with Indonesia and Nigeria. PMG-MAN also spoke about funding support to enable market growth of indigenous pharmaceutical companies in Nigeria

Panel Session II

Topic: Financing Panel on SMEs and Health Markets the Triple A Objective: Accessibility, Affordability, Availability

Speakers: BoI, Jaiz Bank, DBN

- In partnership with the Islamic Development Bank and Bank of Industries, Jaiz Bank have supported 30 SMEs with over N50 billion
- In Nigeria SMEs have funding sources under the Development Bank of Nigeria (DBN)
- Jaiz bank support to the SMEs goes through DBN
- There is a support fund within the DBN for women entrepreneurs in Nigeria which is also used to build skills and support business start-up for women
- Poor access to information and capacity to write winning proposal as reasons why most SMEs in Nigeria are unable to access available SME fund.
- Bureaucracy and stringent policies make it difficult for SMEs to access government funding support for SMEs
- There is need to review policies and ensure a seamless process for beneficiaries of available resources

Panel Session III

Topic: Bridging the Gap: Tax Incentives and other innovative financing mechanism to boost SMEs, and Health Markets

Speakers: FIRS, Fidelity Bank, and SunTrust Bank

Panellists shared strategies to bridge financing gaps for SMEs, Fidelity bank and Sun Trust Bank provided insights about how D-8 countries can use tax incentives and other financing mechanism to boost SMEs and health markets. Reversing import and export duties will also support SMEs growth. Improving information sources to SMEs will enhance their capacity to access available funding.

Panel Session IV

Topic: Contribution of women to growth of SME in D-8 member states: The Challenges of Women Entrepreneurs”

Speakers: National Center for Women Development, AWEF and NAIME

The session elaborated on women's' contribution to global development. National Center for Women Development elaborated on the importance of empowerment for women and how they contribute to the acceleration of sustainable development. NAIME spoke about supporting women to build skillsets that improve their income and contribute to their family wellbeing. A woman in SME helps to improve livelihoods. The challenges faced by women include: gender barriers, poor access to start-up funds, survival in patriarchal society – all of which stop women from attaining their full potential. The panel concluded that gender sensitive policies need to be developed to accommodate and build the capacity of women in SMEs.

PRESENTATIONS

Dr Mahmud Mustafa, Health Team Lead, D-8 HSP presented findings of D-8/IsDB study on therapeutic goods health markets in Nigeria, Turkey and Indonesia.

Highlights

- There is \$680 – 1,250B therapeutic goods addressable market with only \$180 – 250M investments
- Study focused on a set of questions to understand therapeutic goods, their availability, and the gaps and opportunities in the health market. The study sought to identify each country’s therapeutic goods priorities and cross-country linkages
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Excerpt from Dr. Mahmud’s presentation



Dr Sidi Ali’s presentation discussed strategies to unlock the D-8 health market potential and opportunities for SMEs.

Highlights

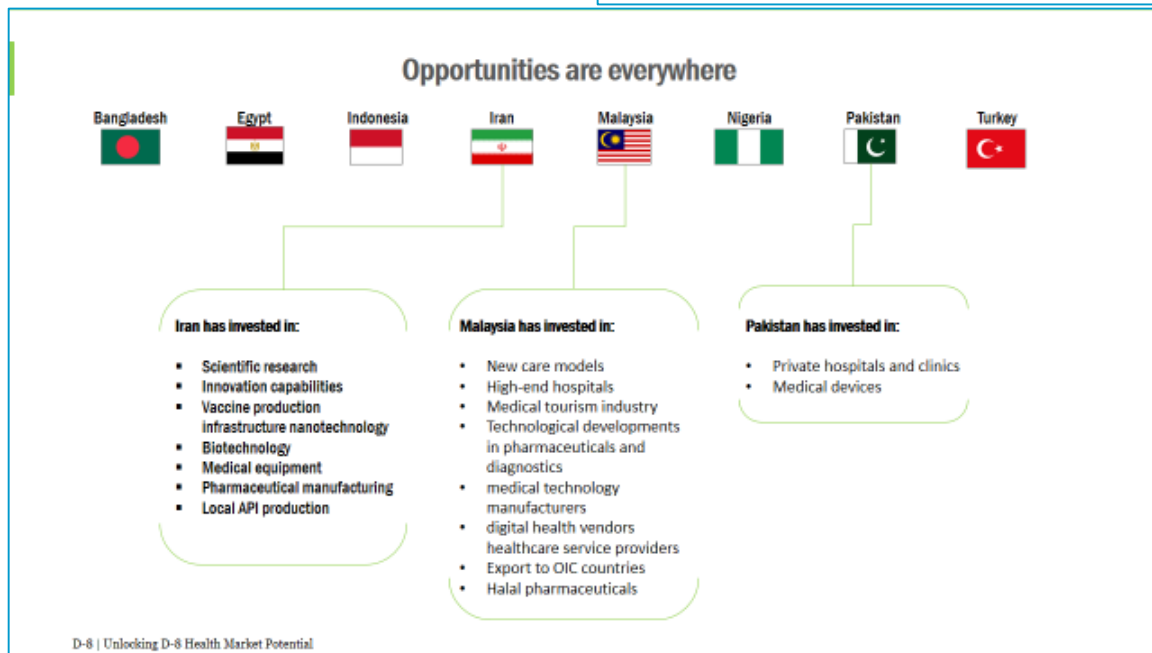
- Presentation focused on how the D-8 can tap into the 2030 global addressable market in health (estimated at US\$1,250 trillion), and expand growth in technological advancement, therapeutic goods health market, and accelerate primary health care and universal health coverage.

Excerpt from Dr. Sidi’s presentation

COUNTRY LINKAGES			
Opportunity	Indonesia	Nigeria	Turkey
Business partnerships in generics, medical textiles, vaccines, and product innovation			
Reverse linkage for ICT digital infrastructure development			
Pharmaceutical supply chain control tower for logistics and supply chain management			
Telehealth in PHCs			
Small-scale clinical trial partnerships			
Healthcare fintech			
Transition towards Biologics / API manufacturing			
AI, big data, bioinformatics tools			
Large-scale clinical trials partnerships			

Findings from the Study on Revitalization of Therapeutic Goods Health Markets

How do we unlock that potential for D-8?	
CURRENT BARRIERS	SOLUTIONS
FINANCE <ul style="list-style-type: none"> Most SMEs are unable to qualify for regular bank loans/investments SME management typically lack financially capable healthcare managers 	<ul style="list-style-type: none"> Tap into existing THGMs special fund by ICB Develop one centre to train practitioners on financial management in healthcare Business Case for SMEs
HEALTH SERVICE PROVISION <ul style="list-style-type: none"> Limited qualified healthcare service providers Degraded infrastructure due to lack of maintenance culture 	<ul style="list-style-type: none"> Develop mobile medical malls, poly-clinics, networked clinics, telemedicine, diagnostic services and high-volume, low cost hospitals
INSURANCE / PAYERS <ul style="list-style-type: none"> Lack of awareness and mistrust about UHC Low income levels 	<ul style="list-style-type: none"> Review and implement alternative models e.g. HMOs integrated with service providers, Micro health insurance
SUPPLY CHAIN <ul style="list-style-type: none"> Lack of logistic management infrastructure for real time visibility 	<ul style="list-style-type: none"> Invest in the interoperability of existing UMS and high bandwidth internet access
R&D <ul style="list-style-type: none"> Less than 1% market share in R&D for biosimilars due to lack of laboratory and manufacturing infrastructure 	<ul style="list-style-type: none"> Private funding and investment for R&D in Africa



Plenary/ Group Work

On Day 2, participants worked in groups and discussed:

- A. Array of medicines, vaccines and technological products for PHC: Opportunities for alignment and synergies
- B. Medical Services (Diagnostic, ICT, and Tourism)
- C. Comparative Advantage for Specific Products

Outcome of the group activity

IsDB
البنك الإسلامي للتنمية
Islamic Development Bank

**Working Group on Health Market:
Outcomes**

27th October 2022
Abuja, Nigeria

Session name:
Working group on Health Markets

Participants*

Objectives:
Identify opportunities for alignment and synergies within therapeutic goods and medical services and comparative advantage for specific products.

Day: Thursday
Date: 27th October 2022
Location: Transcorp Hilton, Abuja
Time: 9:30 – 10:30am

**see appendix for full list with emails*

Activities

5 over 5

Identify 5 areas where you expect high growth in the next 5 years. 1 area per post-it.

5 years from now

Fast-forward 5 years from now. You failed to achieve growth. What one thing prevented growth?

Synergize

Find others in the group who want to grow in the same direction as you

Outcome:

5 over 5

Identify 5 areas where you expect high growth in the next 5 years. 1 area per post-it.

Areas listed:
Medical Services (4)
Raw Materials (4)
Micro-nutrients (3)
Devices (2)
Diagnostics (2)
Supply Chain (2)
Medicines (2)
Vaccines/biologics (2)

Discussion points:
Demand for medical services driven by:
1. Dissatisfaction with public services
2. More availability of services by private sector

Demand for raw materials driven by:
1. Local production driving down price of inputs
2. Awareness of the raw materials available
3. Policies to encourage and incentivize raw material production
4. Availability of standards that guide producers on what to produce and at what level of quality

Outcome:

5 years from now

Fast forward 5 years from now. You failed to achieve growth. What one thing prevented growth?

Areas listed:
Policies (5)
Capacity (2)
Funding (2)
Technological advancement (1)

Discussion points:
1. Policies are not consistent – too many changes with new administrations
2. Policy discussions need to include more stakeholders that are active in the field

Outcome:

Synergize

Find others in the group who want to grow in the same direction as you

Recommended next steps

Participants of the working group prioritized medical services and raw materials as areas of high growth over the next 5 years. They identified policies as a significant barrier to that growth. Recommended next steps:

- Use online surveys to validate this prioritization across a broader group of industry stakeholders in all D-8 countries
- If the pattern holds, identify specific medical services and raw materials with significant 5-year demand by country
- Identify and prioritize policy barriers that could inhibit market growth for specific services and raw materials by country
- Propose specific projects based on synergies across countries and low policy barriers

Appendix

Name	Organization	Email
Usman Shola	Habeeli Foundation	gafreboos@gmail.com
Mojisola Oluomou	Biocon Entrepreneurs	bioconentreprenuers@yahoo.com
V. Verghese	Java Int'l Limited	javaint@gmail.com
Benedict Ukenaru	Disicmore Nigeria Limited	bukenu@gmail.com
Deborah Adeniga	IMRDC	deborah@gmail.com
Isah Joseph AA	IMRNE Forum	isaha@yahoo.com
Zulqarnain Abdulrahim	Qerani Agric Business	qarnain5@gmail.com
Princess Catherine	NGO	catherine62@gmail.com
Chibuzen Oigwe	Juhel Nigeria Limited	juhelnigeria.com
Elizabeth T. Kadiri	Road Master Link BODS for Bank of Industries	kadiri2007@yahoo.com
Ekawa Collins	Road Master Link BODS for Bank of Industries	collinsekawa@gmail.com
All Sen	Islamic Development Bank	asen@isdb.org
Mrs Rose D.s Gyir	AWMSME	traces2005@yahoo.com
Sunday Agamah	EMZON	psamah@toppharms.com
Sula Akpel	Turkey Commercial Counselor	shula@tks.gov.tr
Eng. Abi Ojo	Forum Planning Commerce	abi@abous@gmail.com

NEXT STEPS
Low Hanging Fruits

- Prepare a memo to the office of the president informing him of the outcome of the forum, key findings of the TGHM study and potential benefits to Nigeria

- Conduct a feasibility study on health grade kaolin in Nigeria
- Create a small group of SMEs and TGHM partnerships
- Set-up funds for feasibility studies to identify other high potential APIs

Immediate Strategy

- Workshop with SMEDAN, Ministry of Health, Trade and Investments, banks and other stakeholders to develop roadmap for next steps
- Evidence-based advocacy to improve policy and regulation crucial to ease of trade between member countries across the entire health value chain
- Conduct annual assessment of the health market value chain particularly in pharmaceutical health products and update opportunities for cross-country linkages
- D-8/IsDB to organize investors forum to discuss outcome
- Conduct API value chain feasibility study in D-8 countries

Long term Strategy

- Workshop to modify the D-8 PTA to add health trade as an addendum
- Obtain trade market sovereignty for member countries

Side meeting with Dr Ima Kashime of ISDB, D-8 HSP and representatives of D-8 Member countries

Attendees:

Dr Ado Muhammad- D-8 HSP

Dr Ima Kashim – ISDB

Ali sen- ISDB/Abuja

M Ali Yuksewen - Otimed Medical

Pharmacist Frank Muonemeh- PMG-MAN

Dr Ali Sidi- D-8 HSP

Dr Ahmad Baba- D-8 HSP

Hauwa Abdullahi Muhammed- D-8 HSP

Ndidichukwu Odoh- D-8 HSP

Haydar Daudu- D-8 HSP

Dayo Lomuwagun- D-8 HSP

Erbay Onjun- Turkish Embassy in Abuja

Seta Akyol – Turkish Embassy in Abuja

Md. Ahiduzzamanlito- Bangladesh High Commissioner Abuja

Emmanuel Agba – Tyonex

Mr. Sunday Agama Emzor Pharmaceutical

Dr. Rahmat Muhammed – Triple E Media

What we discussed?

D-8 HSP

- Objective of the forum is to enhance inter- trade between member countries, identify unique products in each member states and explore opportunities in terms of access to funds between member States.

ISDB

- The ISDB/D-8 study on therapeutic goods health markets identified three main capacity gaps which include human capacity, finance and products.
- There are unique opportunities in the ISDB if low hanging fruits can be identified.
- The ISDB and the D-8 can work together to open a unique financing capacity for SMEs in Health within the D-8.
- IsDB Nigeria can provide tech assistance projects and capacity development facilities to support pharmaceutical companies.
- There are unique opportunities and need to bring partnerships together to develop a 5 year plan that will be co-implemented to address the gaps identified.
- In Tech, ISDB is implementing a pilot between Nigeria and Pakistan in telemedicine. There is need to harness the capacity of each country in the D-8 block e.g Turkey can be supported to expand production of disposable gowns, Nigeria and Malaysia in production gloves from rubber extracts.

PMG- MAN

- There are over 120,000 local pharmaceutical companies in Nigeria that will tap into the financing facilities of the ISDB.
- Nigeria needs support around (1) Finance (2) Technological transfer (3) Capacity building. Lack of clear policies are also gaps within the Pharmaceutical sector.

What was agreed?

1. D-8 HSP and ISDB will identify opportunities in member states, especially around pharmaceutical products, technology transfer, capacity development, and ways to harness them.
2. The ISDB and the D-8 can work together to open a unique financing capacity for SMEs in Health within the bloc.

3. Identify the low-lying fruits that are transformational in nature and can raise funds from IsDB and other possible banks.