

A market research on the Nigerian health tech industry

By: Nwuta Chidinma, 2022



Introduction

The impact of health technology on the Nigerian health outcome indicators is significant since the worldwide lockdown courtesy of the COVID-19 virus, although, there were health technology companies before the arrival of the virus.

It has helped the Nigerian healthcare system to be more efficient and effective.

As a health tech enthusiast, this secondary research was done to satisfy my curiosity.

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What is health technology?



According to the World Health Organization, health technology is application of organized knowledge and skills in the form of devices, medicines, vaccines, procedures, and systems developed to solve a health problem and improve quality of lives.

Health technology can also be in form of software, artificial reality (AR) and virtual reality (VR) used to help the delivery of service from healthcare providers to patients or assist the circulation of data between healthcare providers, patients and intermediaries (insurance companies).

Top 5 African countries in the health technology industry



This is arranged according to their estimated worth in 2027.

1. Egypt - \$2.378 billion
2. Nigeria - \$1.466 billion
3. South Africa - \$937.4 million
4. Kenya - \$579.7 million
5. Côte d'Ivoire - \$437.9 million

Source: Statista, August 2022

Top 5 technology industries in Nigeria

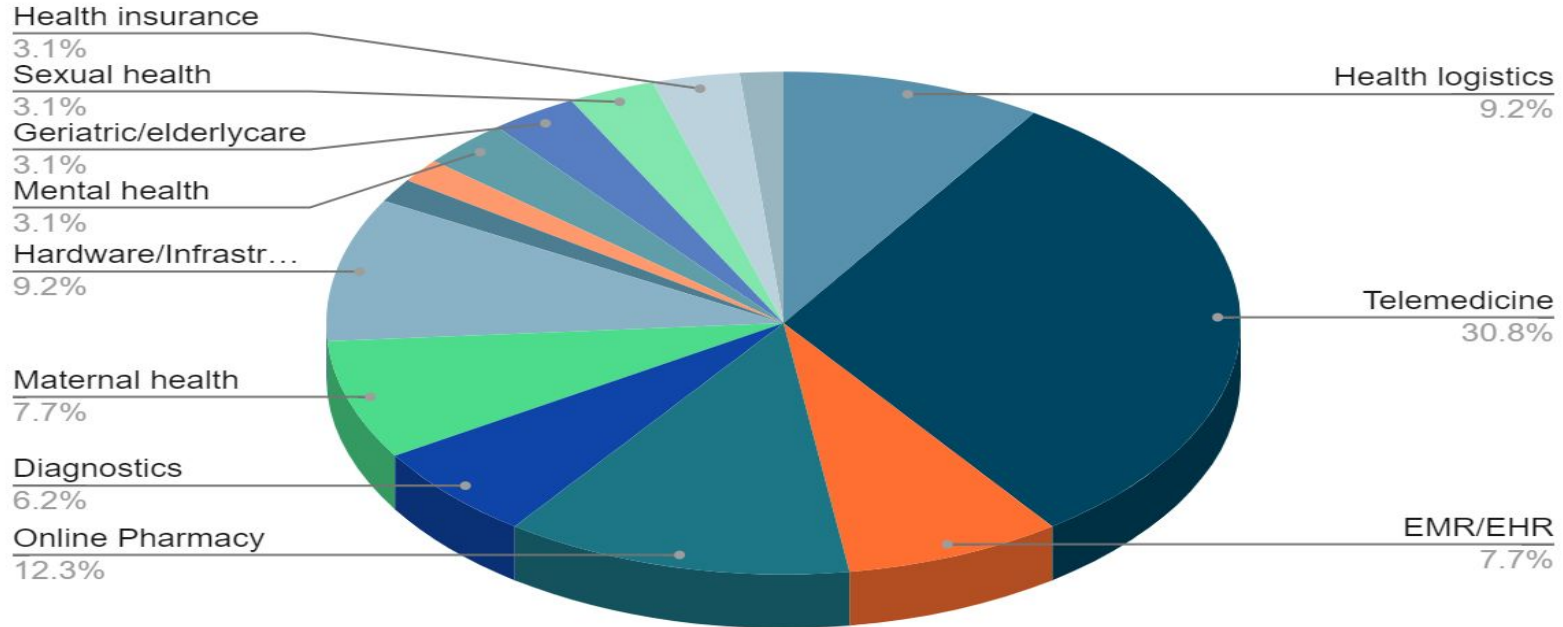


This is arranged according to their current worth.

1. Fintech - \$12.15 billion
2. Proptech - \$11.7 billion
3. Health tech - \$665.3 million
4. Edutech - \$187.151 million
5. Agritech - \$45.026 million



















Source: Statista, August 2022

Distribution of subsectors



Company ranking





















 Funded
 Unfunded or undisclosed funding

Telemedicine							
	CribMD		Heala		Tremendoc		eDokita
	Kangpe		Doctall		iWello		DOCi
	Clafiya		Mobihealth		DRO health		
	Talamus		Doktorconnect		Medismarts		
			Ohealth		Talamus health		
			HealthConnect24x7		Hudibia		

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Company ranking



















 Funded
 Unfunded or undisclosed funding

Health logistics		EMR/EHR		Online Pharmacy		
	Lifebank		Helium health		Remedial health	 Medplus
	Grid	 CHART SYNERGY	ChartSynergy		Drugstoc	 Drugstore
	mDoc		GeneSys		Lifestores	
	OTRAC		Casenote health		Medsaf	
	Doctoora		Myhospital		Mymedicine	
	Dokilink				Onehealthng	
	Emroapp					

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Company ranking

 Funded
 Unfunded or undisclosed funding










Diagnostics		Maternal health		Hardware/ Infrastructure		Mental health	
	Healthlane		Ubenwa		Mdaas		Nguvu health
	Sonocare		Helpmum		Wellahealth		Blueroomcare
	7riverlab		Babymigo		Talamus health		MANI
	Swift checkup		Mumspring		Treplabs		
			Omomi		Vinsighte		
					ehealth4everyone		

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Geriatric/elderly care	Sexual health	Health insurance	Precision medicine
 Gerocare	 Mypaddi	 RelianceHMO	 54genelab
 Greymate care	 Whispa	 Carepay	
Cardiology	Oncology		
 Medtechafrica	 Oncopadi		

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Nigeria's health outcome indicators in 2019 vs 2021

S /N	Indicator	2019	2021
1	Infant Mortality Rate (per 1000 live births)	70	56.22
2	Under-5 years mortality rate (per 1000 live births)	104	95.12
3	Death rate (per 1000 population)	11.965	11.188

Source: Macrotrends

Top challenges faced by the Nigerian health tech industry



1. Medical Brain Drain

In course to find better working environment and better pay for their services, Nigerian medical professionals "japa" to find greener pastures.

2. Scarcity of talent

Just like the situation of medical brain drain, most tech talents like developers, designers, product managers, engineers, etc look for jobs outside the country that would pay them more for the same effort.

3. Insufficient funding

The health tech industry in Nigeria is still low on funding when you balance it with Nigeria's population, it is still yet to reach a lot of people

4. Fraud perception by Nigerians

Some Nigerians still believe that anytime people tell them to register for something, it's a fraud tactic and they are usually wary of schemes like that. It would be difficult onboarding these set of people to the programme.

Conclusion



After conducting this research, I realised that a lot of people go into the telemedicine and pharmacy while the specialty subsectors like cardiology, ophthalmology, etc are left relatively unoccupied. Recently, the Nigerian government released the startup bill to help startup companies in Nigeria.

Hopefully this bill enables the emergence of more startups and promotes the health tech industry in Nigeria.

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