

Press Release

NITI Aayog and USAID Collaborate to Accelerate Health Innovation and Entrepreneurship in India

Atal Innovation Mission and SAMRIDH Healthcare Blended Finance Facility Announce Joint Partnership and Issue a Call for Proposals

February 8, 2022, New Delhi: Atal Innovation Mission (AIM), NITI Aayog, and the U.S. Agency for International Development (USAID) announced a new partnership under the Sustainable Access to Markets and Resources for Innovative Delivery of Healthcare (SAMRIDH) initiative, which will improve access to affordable and quality healthcare for vulnerable populations in tier-2 and tier-3 cities, and rural and tribal regions. In 2020, USAID, IPE Global, and stakeholders from the Indian government, academia, and the private sector developed the innovative SAMRIDH blended finance facility to combine public and philanthropic funds with commercial capital to create and rapidly scale market-based health solutions.

This new partnership announced today will enhance SAMRIDH's efforts to reach vulnerable populations, leveraging AIM's expertise in innovation and entrepreneurship. AIM and SAMRIDH will leverage philanthropic capital, and public sector resources to offset barriers for commercial investments in small and medium health enterprises to invest in and scale healthcare solutions. The collaboration will focus on innovations across the healthcare landscape with the common goal to mount an effective response to the ongoing third wave of COVID-19 and build health system preparedness for future infectious disease outbreaks and health emergencies.

Speaking during the virtual launch of the event, CEO NITI Aayog Amitabh Kant said that blended financing has the **potential to redefine development finance**, by enabling partnerships that unlock greater pools of affordable capital for scaling-up businesses that deliver both financial and social returns.

"Given the disruptions triggered by the **pandemic, and its continued threat**, there is no sector more important than healthcare that needs an accelerated pace of reform and increased investments, to ensure everyone has **access to affordable and quality healthcare** services. There lies a unique opportunity to catalyze the space of healthcare innovation and entrepreneurship using innovative financing opportunities like blended finance, that leverages philanthropic funding to reduce the risk for commercial investments. This approach enables increased private capital flows to fill the current financing gap in health sector and builds an enabling ecosystem for innovation adoption in health systems," He further added.

Highlighting the focus of the call for proposals, Dr. Chintan Vaishnav, Managing Director, AIM, NITI Aayog said, *"Atal Innovation Mission and SAMRIDH will seek solutions from innovators and entrepreneurs on a range of topics, including solutions to strengthen the healthcare infrastructure, improve diagnostic products and services, build the capacity of healthcare workers, and tactics for communication and behavior change. Notably, there will be a focus on mental health solutions, with an*

emphasis on support for healthcare providers and patients recovering from adverse effects of the COVID-19 pandemic."

Reflecting on the partnership, USAID/India Mission Director Veena Reddy said, "USAID celebrates the success of SAMRIDH in this new partnership which will strengthen India's health systems with sustainable business solutions and innovations. This collaboration will further the shared commitment of Atal Innovation Mission, NITI Aayog and USAID to leverage innovative financing solutions to unlock greater investment towards improving healthcare services for India's most vulnerable populations."

Highlighting the new pathways to improve health systems in India, Ashwajit Singh, Managing Director, IPE Global, said, "The disruptions triggered by COVID-19 amplified the gaps in health systems but have also brought to the fore opportunities to accelerate India's healthcare reforms. The USAID-supported SAMRIDH initiative adopts a holistic approach to provide both financial and technical support to enterprises that bring to the table unique propositions to address complex healthcare challenges. The partnership with AIM, NITI Aayog will bolster SAMRIDH's efforts to scale sustainable healthcare models and demonstrate innovative financing mechanisms to improve the quality of spending in the health sector."

Following opening remarks from leaders, an informative and compelling white paper titled, 'Reimagining Healthcare in India through Blended Finance', was released. The white paper offers an overview of blended finance and its role in promoting healthcare access in India, while providing case studies on how to apply blended finance approaches, and examining the current challenges to achieving blended financing at scale. The event continued with a call for proposals from innovators and entrepreneurs, particularly women-led enterprises, working on high impact health innovations in India, and concluded with a panel discussion on the need to scale blended financing market solutions and innovations in the Indian healthcare ecosystem.

Link to partnership details and whitepaper- <https://samridhhealth.org/aim-and-samridh-call-for-proposals/>

About SAMRIDH

SAMRIDH Healthcare Blended Financing Facility is supported by the USAID in technical collaboration with IIT Delhi, Principal Scientific Advisor to the Government of India, the National Health Authority, IndusInd Bank, Rockefeller Foundation, Caspian Debt and NATHEALTH. Through this initiative, SAMRIDH combines commercial capital with public and philanthropic funds to drive greater resources towards market-based high-impact health solutions that can improve access to affordable and quality healthcare services for India's most vulnerable.

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