**The Markets for healthcare services, Government Regulations and the attainments of Universal Health Coverage (UHC) in Nigeria: Study of the Nexus**

**Ms. Iboro E. Nelson**

*Ph.D*candidate, Department of Economics

University of Uyo, Nigeria

E-mail: [jesusiboro@yahoo.com](mailto:jesusiboro@yahoo.com)

**Background:** Healthcare due to its centrality to humankind is classified as a “special” category of goods and services in the markets. While some school of thoughts believe it should be best left outside of the domain of the market (forces of demand and supply), others have equally valid reasons for not dismissing the value the market could bring on the performance especially pluralism and competitiveness. However, in the face of global glamour for collectivization of health care i.e demand for everyone to have access to healthcare regardless of income or status based purely on normative principle of fairness and justice. As well the increasing prominent role of the for-profit private health care providers whose ideology is profit maximization, then the central challenge for policy makers in healthcare is thus the optimum balance between the markets and the other alternatives.

**Methods:** The work deploys a mixed methodology using primary data to triangulate data from secondary sources. It also applies existing economic theories to analyze the healthcare landscape and environment of Nigeria drawing lessons for policy from the behavior and interactions of the various economic agents involved in the process.

**Result:** The result shows that taken to the extreme both the market and strict government regulations especially in developing settings offer unsavory results. Market failure is endemic and at the very least requires regulation. Also, government failures cannot also be overlooked. But more importantly, markets say nothing about whether the outcome will be fair and equitable. However, granted that rather complex nature of the health care, the public-private mix market can deliver real benefits but only in an environment that is properly regulated especially in developing economies.

**Conclusion:** Without effective stewardship mechanism to intervene and control health markets and provide incentives for quality, equity and affordability, health markets will continue to produce poor outcomes that favour the wealthier segments of the population and thus negates the principle of universal health coverage (UHC).

Declaration of potential conflict of interest: ‘We declare no competing interests’

**KEYWORDS**: HEALTHCARE, MARKETS, UNIVERSAL HEALTH COVERAGE (UHC), REGULATION.