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Solving the Problem of Water, Sanitation, and Hygiene in Nigeria Using Blended Finance

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Description / Abstract

This is Chapter 14 in Syed Nazim and Zul Hakim (Eds.) *Islamic Finance and Circular Economy*, 261-280.

This chapter proposes an Islamic blended finance structure for water and sanitation in Nigeria. The rising shortage of water, sanitation, and basic hygiene facilities pose a threat to the development of Nigeria and its people. A large segment of the Nigerian population in both the urban and rural communities lacks access to improved water and sanitation facilities. Open defecation is widespread in many parts of the country. These problems have had resultant social impacts in the form of out-of-school children, reduced productivity, cholera, and other water-borne diseases outbreaks. The government of Nigeria is committed to achieving access to water and sanitation for all by the year 2030 in line with the SDG initiative and the National Water Sector Road Map of 2010. However, a reduction in government revenues occasioned by falling oil prices and competition by other critical infrastructural needs has created a huge funding gap in the water and sanitation sector. The authors concluded that Islamic blended finance could help to bridge the financing gap in the WASH sector in Nigeria to achieve the sustainable development goals, national aspirations, and the higher objectives of Shariah.

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