

Key Facts			
Capital	Kampala	GDP (in terms of Per Capita PPP) (2023)	USD 144.85 billion
Also Known As	Republic of Uganda	Population (Mid 2024)	50,010,752
Founded	9 October 1962	Unemployment Rate	2.90%
President	Yoweri Museveni	Inflation (2023)	5.32%
Government	Unitary Presidential Republic under a Dominant-Party Authoritarian State	Locations Region	East-central Africa
Area	241,038 km ²		
Currency	Ugandan shilling (UGX)		
Major River	Nile, Kafu, Semliki, Sezibwa, Katonga, Turkwel, Kagera		
Major Mountain	Stanley, Elgon, Kadam, Morungole, Zulia		

Uganda in Brief

Uganda is a landlocked nation in East Africa, formally known as the Republic of Uganda. Kenya borders it on the east, South Sudan borders it on the north, Democratic Republic of the Congo borders it on the west, Rwanda borders it on the southwest, and Tanzania borders it on the south. A significant chunk of Lake Victoria, which is shared by Tanzania and Kenya, is located in the southern section. Uganda has a variable equatorial climate, is located in the Nile valley, and is part of Africa's Great Lakes region. Its population is projected to reach 49 million by 2024, with 8.5 million residing in Kampala, the country's capital and largest metropolis. As many as 65 ethnic groups speak languages from three of Africa's four major linguistic families in Uganda, an old crossroads for diverse migrations. . Although English is the official language, Uganda is named after the Buganda kingdom, which ruled over much of the south, including Kampala, and whose language Luganda is widely spoken. Approximately 3,000 years ago, a variety of ethnic groups inhabited the area prior to the arrival of Bantu and Nilotic populations. These factions founded powerful kingdoms like the Kitara Empire.

Uganda has a varied topography, including lakes, mountains, and hills formed by volcanic eruptions, including Lake Victoria, the second-biggest freshwater lake in the world. The nation's abundant natural resources, including as its unexplored oil reserves and lush agricultural land, are important for its economic growth. The economy is dominated by the service sector, which has surpassed agriculture. Uganda's abundant biodiversity, together with its national parks and wildlife reserves, draw tourists, which is an important economic sector. Uganda is a party to the East African Community, the Organization of Islamic Cooperation, the African Union, the G77, and the United Nations. Uganda's population as of right now is 50,377,942, according to Worldometer's analysis of the most recent United Nations data¹. The midyear population forecast for Uganda in 2024 is 50,015,092. The population of Uganda makes up 0.61% of the entire world's population. In terms of population, Uganda is ranked number 31 among all countries (including dependencies). Uganda has a population density of 250 persons per km² (648 persons per mi²). There are 199,810 Km² (77,147 sq. miles) of land in total. Urban population share is 29.3% (14,635,755 in 2024). In Uganda, the median age is 16.7.

Economic Indicators of Uganda												
Subject Descriptor	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
GDP (USD)	34.127	37.893	37.897	42.769	47.439	51.093	55.587	62.917	72.434	78.165	84.772	93.432
Per Capita GDP	879.044	951.537	919.329	1007.258	1079.393	1123.325	1186.529	1303.888	1450.248	1497.467	1561.943	1671.361
Total Investment	24.964	24.826	24.206	24.114	24.151	22.231	21.777	21.966	22.395	23.193	24.078	24.756
Gross National Savings	18.855	17.879	14.712	15.685	15.583	14.86	15.172	15.337	20.169	20.815	20.846	22.154
General Government Revenue	13.161	13.454	13.682	13.999	14.225	14.317	14.796	15.932	16.902	17.756	18.117	18.585
General Government Total Expenditure	16.184	18.27	21.441	21.448	20.167	19.187	19.724	19.694	18.384	18.761	19.115	19.937
General Government Net Lending/(Borrowing)	-3.023	-4.816	-7.759	-7.449	-5.942	-4.87	-4.928	-3.762	-1.481	-1.005	-0.999	-1.352
General Government Gross Debt	34.886	37.539	46.335	50.391	49.995	51.03	51.38	50.294	44.776	41.733	39.027	36.332
General Government Net Debt	0	0	0	0	0	0	0	0	0	0	0	0
Current Account Balance	-2.085	-2.632	-3.598	-3.605	-4.065	-3.766	-3.671	-4.171	-1.612	-1.859	-2.739	-2.431
Current Account Balance as % of GDP	-6.109	-6.947	-9.494	-8.429	-8.568	-7.371	-6.605	-6.63	-2.226	-2.378	-3.232	-2.602
Inflation (CPI)	2.549	2.137	2.758	2.207	7.192	5.352	3.482	4.411	4.867	5	5	5
Population	38.823	39.823	41.222	42.46	43.95	45.484	46.848	48.254	49.946	52.198	54.274	55.902
Unemployment Rate	0	0	0	0	0	0	0	0	0	0	0	0
Employment	0	0	0	0	0	0	0	0	0	0	0	0

Uganda's nominal GDP increased from \$34.127 billion in 2018 to \$51.093 billion in 2023, reflecting a total growth of approximately 49.7% over five years. The annual growth rates show consistent expansion, with GDP expected to reach \$55.587 billion in 2024 and continuing to rise to \$93.432 billion by 2029. This sustained growth indicates a positive trajectory for the Ugandan economy, driven by various sectors, including agriculture, services, and manufacturing.

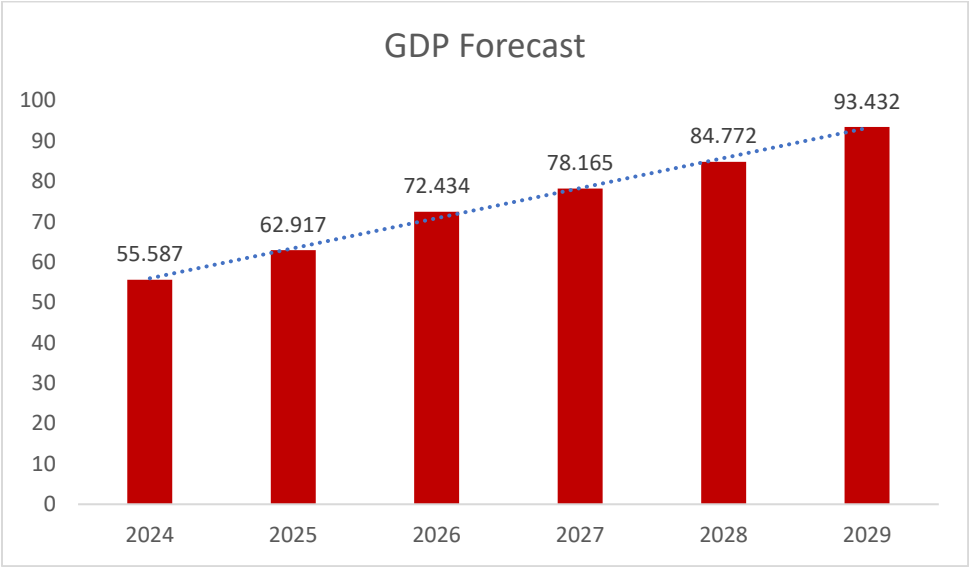
In terms of per capita GDP, there was a notable rise from \$879.044 in 2018 to \$1,123.325 in 2023, suggesting an increase in individual economic productivity and improved living standards over time. This trend is projected to continue, with per capita GDP expected to reach \$1,671.361 by 2029.

However, the data reveals concerns regarding total investment and gross national savings as percentages of GDP. Total investment slightly declined from 24.964% in 2018 to 22.231% in 2023, indicating a possible slowdown in capital formation necessary for sustainable economic growth. Likewise, gross national savings decreased from 18.855% in 2018 to 14.860% in 2023, reflecting a potential risk for future investments and economic stability.

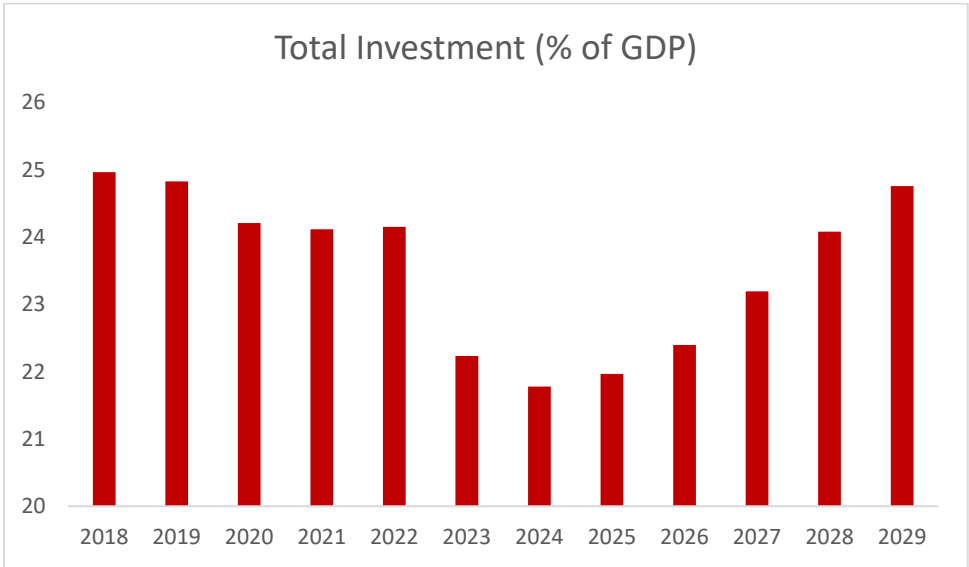
On the fiscal side, general government revenue rose from 13.161% of GDP in 2018 to 14.317% in 2023, while government expenditure increased from 16.184% to 19.187% during the same period. This growing expenditure, which outpaces revenue, contributed to a negative net lending position, underscoring potential fiscal challenges ahead.

The current account balance remains in deficit throughout the period, worsening from -2.085 billion in 2018 to -3.766 billion in 2023. The current account balance as a percentage of GDP also reflects a declining trend, suggesting persistent challenges in external trade and capital flows.

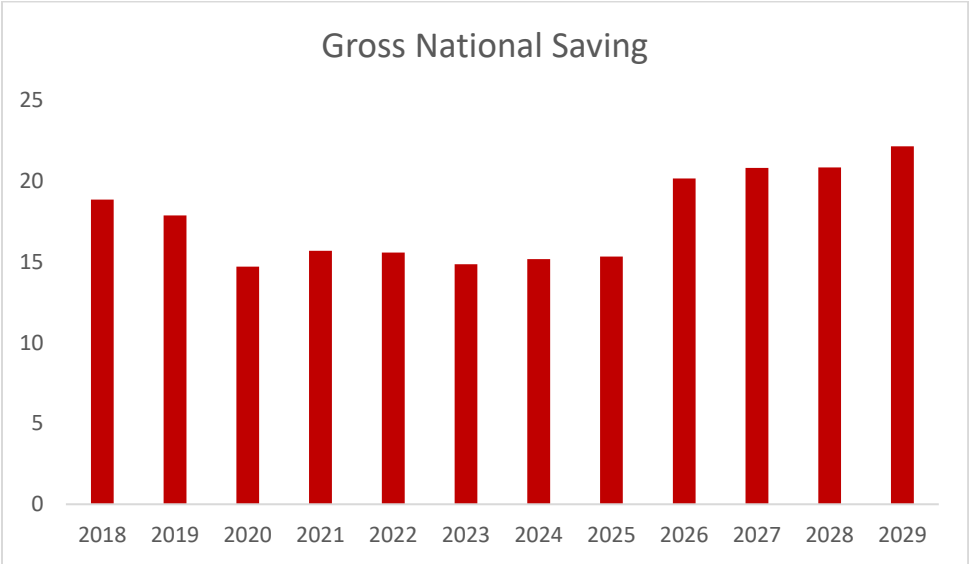
Despite these challenges, inflation has remained relatively stable, hovering around 5%, with slight fluctuations observed in recent years. This stability in inflation could support consumer purchasing power and economic confidence moving forward.



Uganda's GDP is projected to show a robust upward trend from 2024 to 2029, reflecting a positive outlook for the country's economy. Starting from approximately \$55.587 billion in 2024, GDP is expected to increase to \$93.432 billion by 2029. This represents a substantial growth of about 68.0% over the six-year period, averaging an annual growth rate of roughly 11.3%. This upward trajectory suggests that Uganda is likely to benefit from a combination of factors such as improved investment climate, increased exports, and rising domestic consumption. Furthermore, as the government implements initiatives to enhance infrastructure, promote industry, and boost agricultural productivity, these efforts are anticipated to contribute significantly to economic expansion.



Uganda's total investment as a percentage of GDP has experienced a declining trend from 2018 to 2023, reflecting potential challenges in capital formation critical for economic growth. In 2018, total investment accounted for 24.964% of GDP, but this figure gradually decreased over the next few years, reaching a low of 22.231% in 2023. This represents a decline of approximately 11% over five years. The decline in investment levels is concerning, especially as it indicates that a smaller portion of the country's economic output is being directed toward capital formation, which is essential for driving future growth. The slight uptick in investment to 21.777% projected for 2024 could suggest a potential stabilization, but it remains crucial for Uganda to bolster its investment climate to support infrastructure development, enhance productivity, and stimulate private sector growth. Looking ahead, as investment is projected to gradually rise to 24.756% by 2029, the country will need to implement policies that encourage both domestic and foreign investments to ensure that the upward trajectory can be sustained. Prioritizing investment in key sectors like agriculture, infrastructure, and technology will be vital for Uganda's long-term economic stability and development.



Uganda's gross national savings as a percentage of GDP has demonstrated a fluctuating trend from 2018 to 2023, indicating a gradual decline followed by a tentative recovery. In 2018, gross national savings stood at 18.855% of GDP, but this figure experienced a notable decrease over the next few years, reaching a low of 14.860% in 2023. This decline represents a decrease of approximately 21.3% over the five-year period. The downturn in gross national savings suggests challenges in household and government savings behavior, potentially stemming from economic pressures and rising consumption needs. However, projections indicate a slight recovery in savings, with estimates rising to 15.172% in 2024 and gradually increasing to 22.154% by 2029. This improvement, particularly the anticipated rise in the coming years, indicates a potential shift toward increased savings, which is essential for funding investment and economic growth. To sustain this recovery, Uganda must implement policies that encourage savings behavior among individuals and businesses, as well as bolster confidence in the economy. Strategies such as enhancing financial literacy, providing incentives for savings, and fostering a conducive environment for investment will be crucial for increasing gross national savings and ensuring long-term economic stability.

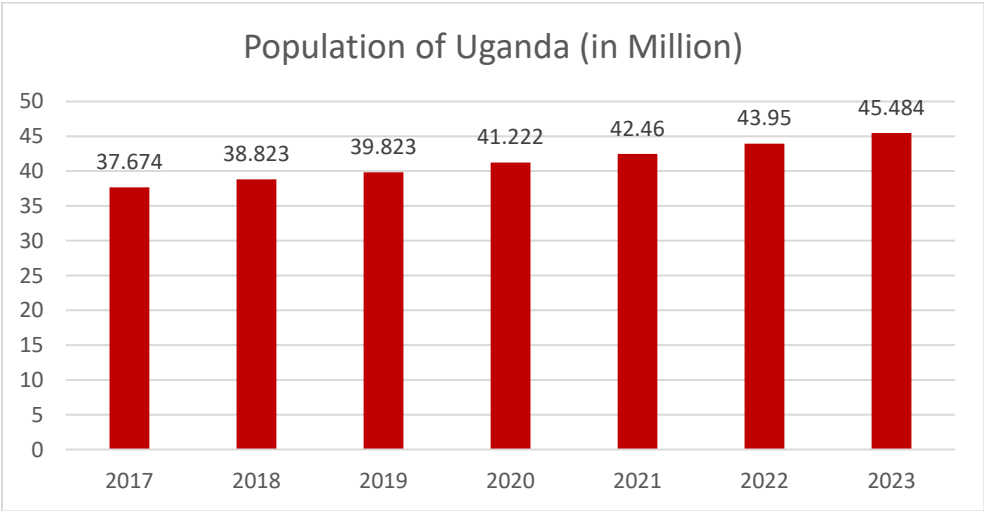
Key Facts

Key Facts	
Conventional Name (Short Form)	Uganda
Capital City	Kampala
Geography:	
Total Area	241,038 sq km
Land / Water Area % of Total Area	98.7% / 1.3%
Natural Resources	copper, cobalt, hydropower, limestone, salt, arable land, gold
Neighboring Countries	Democratic Republic of the Congo 877 km; Kenya 814 km; Rwanda 172 km; South Sudan 475 km; Tanzania 391 km
Political:	
Government Type	presidential republic
Head of State	Yoweri Kaguta MUSEVENI
Head of Government	Yoweri Kaguta MUSEVENI
Economic:	
Currency (Symbol)	Uganda Shilling
FX per US\$ (as of Dec 31, 2023)	UGX 1 = \$ 0.00027
2024E GDP (US\$)	56.31 billion
2024E GDP Per Capita (US\$)	1,210
2024E Inflation Rate (Consumer Prices)	5.35%
2024E Unemployment Rate	2.83%
Industries	sugar processing, brewing, tobacco, cotton textiles; cement, steel production
Major Exports	gold, coffee, fish, milk, raw sugar
Major Exports Partners	UAE 31%, India 12%, Hong Kong 9%, Kenya 8%, Italy 7%
Major Imports	vaccines, packaged medicine, plastic products, cars, motorcycles and cycles
Major Imports Partners	China 23%, Kenya 15%, India 13%, UAE 7%, Tanzania 6%

Social:	
2024E Population (Million)	50.01
Population Growth Rate (2024E)	3.18%
Sex Ratio (Males per 100 Females)	0.95
Life Expectancy at Birth (Total / M / F)	69.7/ 67.5/ 72 Years
Ethnic Groups	Baganda 16.5%, Banyankole 9.6%, Basoga 8.8%, Bakiga 7.1%, Iteso 7%, Langi 6.3%, Bagisu 4.9%, Acholi 4.4%, Lugbara 3.3%, other 32.1%
Languages	English (official), Ganda or Luganda (most widely used of the Niger-Congo languages and the language used most often in the capital), other Niger-Congo languages, Nilo-Saharan languages, Swahili (official), Arabic
Religions	Protestant 45.1% (Anglican 32.0%, Pentecostal/Born Again/Evangelical 11.1%, Seventh Day Adventist 1.7%, Baptist .3%), Roman Catholic 39.3%, Muslim 13.7%, other 1.6%, none 0.2%
Urban – rural population	26.8% of total population – 5.41% of total population
Transportation:	
Airports	39
Railways	1,244 km
Roadways	20,544 km
Waterways	907 km (2022) (there are no long navigable stretches of river in Uganda; parts of the Albert Nile (210 km) that flow out of Lake Albert (160 km) in the northwestern part of the country are navigable; several lakes including Lake Victoria (337 km) and Lake Kyoga (199.5) have substantial traffic; Lake Albert is navigable along a 200-km stretch from its northern tip to its southern shores)
Energy:	
Electrification - Total Population	47.1%
Electricity - Installed Generating Capacity	2.436 million kW
Coal Production	799.999 million metric tons
Total Petroleum Production	43,000 bbl/day
Carbon dioxide emission	6.19 million metric tonnes of CO2
Natural Gas Production	14.158 billion cubic meters
Communication:	
Telephones (Fixed Lines) Subscribers	117,000
Telephones (Mobile Cellular) Subscribers	33.068 million
Total Internet Users	4.6 million
Broadband - Fixed Subscriptions	58,594
Environment:	
Land Use (% of Total Land):	
Agricultural Land	71.2%
Forest	14.5%
Other	14.3%

Demography

Uganda is a landlocked nation in East Africa, formally known as the Republic of Uganda. Kenya borders it on the east, South Sudan borders it on the north, Democratic Republic of the Congo borders it on the west, Rwanda borders it on the southwest, and Tanzania borders it on the south. A significant chunk of Lake Victoria, which is shared by Tanzania and Kenya, is located in the southern section. Uganda has a variable equatorial climate, is located in the Nile valley, and is part of Africa's Great Lakes region. Its population is projected to reach 49 million by 2024, with 8.5 million residing in Kampala, the country's capital and largest metropolis. As many as 65 ethnic groups speak languages from three of Africa's four major linguistic families in Uganda, an old crossroads for diverse migrations. Fertile soils and consistent rainfall in the south contributed to the establishment of multiple big, centralized kingdoms as early as 1200, among them Buganda, the name of the country. Muslim traders came to Uganda from Egypt in the 1820s, and by the 1840s, Swahili traders from the coast of the Indian Ocean had reached the south. In the 1860s, British explorers looking for the Nile River's source were interested in the region. Over the next few decades, the influence of Christian missionaries and trade agreements grew, and in 1894, Uganda was officially recognized as a British protectorate. Although English is the official language, Uganda is named after the Buganda kingdom, which ruled over much of the south, including Kampala, and whose language Luganda is widely spoken. Approximately 3,000 years ago, a variety of ethnic groups inhabited the area prior to the arrival of Bantu and Nilotic populations. These factions founded powerful kingdoms like the Kitara Empire. Uganda has a varied topography, including lakes, mountains, and hills formed by volcanic eruptions, including Lake Victoria, the second-biggest freshwater lake in the world. The nation's abundant natural resources, including as its unexplored oil reserves and lush agricultural land, are important for its economic growth. The economy is dominated by the service sector, which has surpassed agriculture. Uganda's abundant biodiversity, together with its national parks and wildlife reserves, draw tourists, which is an important economic sector. Uganda is a party to the East African Community, the Organization of Islamic Cooperation, the African Union, the G77, and the United Nations. Uganda's population as of right now is 50,377,942, according to Worldometer's analysis of the most recent United Nations data¹. The midyear population forecast for Uganda in 2024 is 50,015,092. The population of Uganda makes up 0.61% of the entire world's population. In terms of population, Uganda is ranked number 31 among all countries (including dependencies). Uganda has a population density of 250 persons per km² (648 persons per mi²). There are 199,810 Km² (77,147 sq. miles) of land in total. Urban population share is 29.3% (14,635,755 in 2024). In Uganda, the median age is 16.7.



Uganda's population showed a steady upward trend from 2017 to 2023. The data presents Uganda's population growth from 2017 to 2023, showing a steady increase each year. In 2017, the population was 37.674 million, and it grew consistently, reaching 45.484 million by 2023. This represents a rise of nearly 8 million people over seven years. The annual growth rate appears to average around 2–3%, reflecting significant population expansion during this period.

Forecasted Data	Units	Scale	2024	2025	2026	2027	2028	2029
Population	Persons	Millions	46.848	48.254	49.946	52.198	54.274	55.902

According to IMF projections, the population of Uganda's is projected to increase from 46.848 million in 2024 to 55.902 million in 2029.

Key Geographical Facts

Geography	
Location	East-Central Africa, west of Kenya, east of the Democratic Republic of the Congo
Geographic Coordination	1 00 N, 32 00 E
Climate	tropical; generally rainy with two dry seasons (December to February, June to August); semiarid in northeast
Terrain	mostly plateau with rim of mountains
Major Rivers [s] indicate river source [m] indicates river mouth	Nile (shared with Rwanda [s], Tanzania, South Sudan, Sudan, and Egypt [m]) - 6,650 km
Major Lakes	Lake Victoria (shared with Tanzania and Kenya) - 62,940 sq km; Lake Albert (shared with Democratic Republic of Congo) - 5,590 sq km; Lake Kyoga - 4,430 sq km; Lake Edward (shared with Democratic Republic of Congo) - 2,150 sq km
Major watersheds	Atlantic Ocean drainage: Congo (3,730,881 sq km), (<i>Mediterranean Sea</i>) Nile (3,254,853 sq km)
Natural Resources	Copper, cobalt, hydropower, limestone, salt, arable land, gold
Natural Hazards	Droughts; floods; earthquakes; landslides; hailstorms
National Heritage:	
Total World Heritage Sites	3 (2 natural, 1 cultural)
Selected World Heritage Site Locales	Bwindi Impenetrable Forest National Park, Rwenzori Mountains National Park, Tombs of Buganda Kings at Kasubi
Area:	
Total Area	241,038 sq km
Land / Water Area % of Total Area	98.7% / 1.3%
Rank Worldwide	81
Bordering Countries:	
Total Land Border	2,729 km
Democratic Republic of the Congo	877 km
Kenya	814 km
Rwanda	172 km
Tanzania	391 km
South Sudan	475 km
Coastline	0 km
Elevation:	
Highest Point	Margherita Peak on Mount Stanley 5,110 m
Lowest Point	Indian Ocean 0 m

Political Analysis
Key Political Facts

Political Structure	
Conventional Name (Short Form)	Uganda
Conventional Name (Long Form)	Republic of Uganda
Etymology	From the name "Buganda," adopted by the British as the designation for their East African colony in 1894; Buganda had been a powerful East African state during the 18th and 19th centuries
Capital	Kampala
Government Type	Presidential republic
Administrative Divisions	134 districts and 1 capital city*; Abim, Adjumani, Agago, Alebtong, Amolatar, Amudat, Amuria, Amuru, Apac, Arua, Budaka, Bududa, Bugiri, Bugweri, Buhweju, Buikwe, Bukedea, Bukomansimbi, Bukwo, Bulambuli, Buliisa, Bundibugyo, Bunyangabu, Bushenyi, Busia, Butaleja, Butambala, Butebo, Buvuma, Buyende, Dokolo, Gomba, Gulu, Hoima, Ibanda, Iganga, Isingiro, Jinja, Kaabong, Kabale, Kabarole, Kaberamaido, Kagadi, Kakumiro, Kalaki, Kalangala, Kaliro, Kalungu, Kampala*, Kamuli, Kamwenge, Kanungu, Kapchorwa, Kapelebyong, Karenga, Kasese, Kasanda, Katakwi, Kayunga, Kazo, Kibaale, Kiboga, Kibuku, Kikuube, Kiruhura, Kiryandongo, Kisoro, Kitagwenda, Kitgum, Koboko, Kole, Kotido, Kumi, Kwanja, Kween, Kyankwanzi, Kyegegwa, Kyenjojo, Kyotera, Lamwo, Lira, Luuka, Luwero, Lwengo, Lyantonde, Madi-Okollo, Manafwa, Maracha, Masaka, Masindi, Mayuge, Mbale, Mbarara, Mitooma, Mityana, Moroto, Moyo, Mpigi, Mubende, Mukono, Nabilatuk, Nakapiripirit, Nakaseke, Nakasongola, Namayingo, Namisindwa, Namutumba, Napak, Nebbi, Ngora, Ntoroko, Ntungamo, Nwoya, Obongi, Omoro, Otuke, Oyam, Pader, Pakwach, Pallisa, Rakai, Rubanda, Rubirizi, Rukiga, Rukungiri, Rwampara, Sembabule, Serere, Sheema, Sironko, Soroti, Tororo, Wakiso, Yumbe, Zombo
Independence	9 October 1962 (from the UK)
National Day	Independence Day, 9 October (1962)

Constitution	
History	several previous; latest adopted 27 September 1995, promulgated 8 October 1995
Amendments	proposed by the National Assembly; passage requires at least two-thirds majority vote of the Assembly membership in the second and third readings; proposals affecting "entrenched clauses," including the sovereignty of the people, supremacy of the constitution, human rights and freedoms, the democratic and multiparty form of government, presidential term of office, independence of the judiciary, and the institutions of traditional or cultural leaders, also requires passage by referendum, ratification by at least two-thirds majority vote of district council members in at least two thirds of Uganda's districts, and assent of the president of the republic; amended several times, last in 2018
Legal System	mixed legal system of English common law and customary law

Citizenship	
Citizenship By Birth	No
Citizenship By Descent Only	at least one parent or grandparent must be a native-born citizen of Uganda
Dual Citizenship Recognized	yes
Residency Requirement for Naturalization	an aggregate of 20 years and continuously for the last 2 years prior to applying for citizenship
Suffrage	18 years of age; universal

Executive Branch	
Chief of State	President Yoweri Kaguta MUSEVENI
Head of Government	Prime Minister Robinah NABBANJA
Cabinet	Cabinet appointed by the president from among elected members of the National Assembly or persons who qualify to be elected as members of the National Assembly
Elections / Appointments	president directly elected by absolute majority popular vote in 2 rounds if needed for a 5-year term (no term limits); election last held on 14 January 2021
Latest Election Result	Yoweri Kaguta MUSEVENI reelected president in the first round; percent of vote - Yoweri Kaguta MUSEVENI (NRM) 58.6%, Robert Kyagulanyi SSENTAMU (aka Bobi WINE) (NUP) 34.8%, Patrick Oboi AMURIAT (FDC) 3.2%, other 3.4%. Yoweri Kaguta MUSEVENI reelected president in the first round; percent of vote - Yoweri Kaguta MUSEVENI (NRM) 60.6%, Kizza BESIGYE (FDC) 35.6%, other 3.8%

Legislative Branch	
Description	unicameral National Assembly or Parliament (556 seats; 353 members directly elected in single-seat constituencies by simple majority vote, 146 for women directly elected in single-seat districts by simple majority vote, and 30 "representatives" reserved for special interest groups - army 10, disabled 5, youth 5, labour 5, older persons 5; 27 ex officio members appointed by the president; members serve 5-year terms)
Elections	last held on 14 January 2021 (next to be held in February 2026)
Election Results	percent of vote by party - NA; seats by party - NRM 336, NUP 57, FDC 32, DP 9, UPDF 10, UPC 9, independent 76 (excludes 27 ex-officio members); composition- men 368, women 189, percentage women 33.9%

Judicial Branch	
Highest Court(s)	Supreme Court of Uganda (consists of the chief justice and at least 6 justices)
Judge Selection and Term of Office	justices appointed by the president of the republic in consultation with the Judicial Service Commission, an 8-member independent advisory body, and approved by the National Assembly; justices serve until mandatory retirement at age 70
Subordinate Courts	Court of Appeal (also acts as the Constitutional Court); High Court (includes 12 High Court Circuits and 8 High Court Divisions); Industrial Court; Chief Magistrate Grade One and Grade Two Courts throughout the country; qadhis courts; local council courts; family and children courts

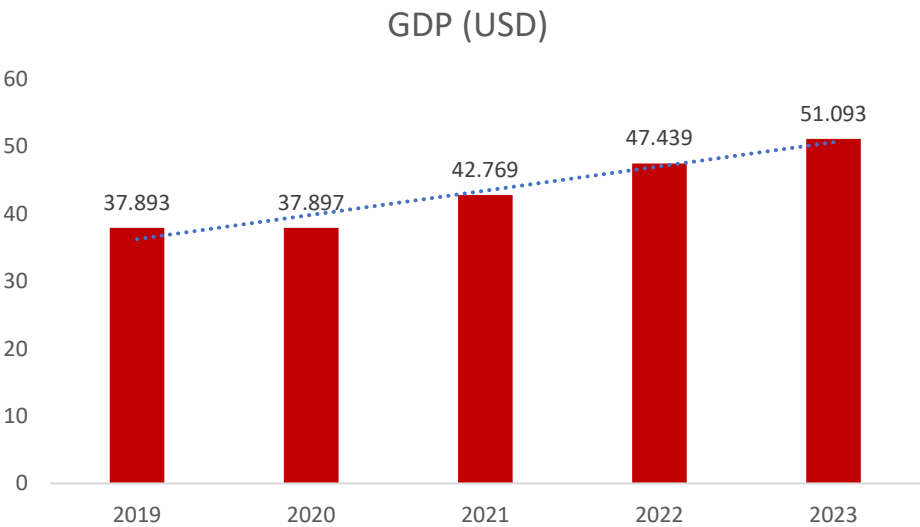
Key Leaders	
Leader Designation	Leader Name
Pres.	Yoweri Kaguta MUSEVENI
Vice Pres.	Jessica ALUPO
Prime Min.	Robinah NABBANJA
Min. for Agriculture, Livestock, & Fisheries	Frank TUMWEBAZE
Min. for Culture, Community, & Youth	Balam BARUGAHARA
Min. for Defense	Vincent SSEMPIJJA
Min. for Education	Janet MUSEVENI
Min. for Finance	Matia KASAIJA
Min. for Foreign Affairs	Jeje ODONGO
Min. for Health	Jane ACENG
Min. for Community Development, Gender, Women, & Special Groups	Betty AMONGI
Min. for Constitutional & Legal Affairs	Ephraim KAMUNTU
Min. for Investment, Industry, & Trade	Wilson MBADI, <i>Gen.</i>
Min. of Science, Technology, & Innovation	Elioda TUMWESIGYE
Min. for Water	Sam CHEPTORIS
Min. for Works	Katumba WAMALA
Governor, Central Bank	Florens LUOGA
Ambassador to the US	Mull Sebuja KATENDE
Permanent Representative to the UN, New York	Adonia AYEBARE
Min. of State in the Vice President's Office for Union & Environment	Adonia AYEBARE

Key Political Parties and Leaders	
Political Party	
Democratic Party or DP	
Forum for Democratic Change or FDC	
National Unity Platform	
People's Progressive Party or PPP	
Justice Forum or JEEMA	
National Resistance Movement or NRM	
Uganda People's Congress or UPC	

Military, Security and Terrorism	
Military and Security Forces	<p>Uganda People's Defense Force (UPDF): Land Force (includes marines), Air Force, Special Forces Command, Reserve Force</p> <p>Ministry of Internal Affairs: Uganda Police Force</p>
Military Equipment Inventories and Acquisitions	the UPDF's inventory is mostly Russian/Soviet-era equipment with a limited mix of Western-origin arms; in recent years, Belarus and Russia have been the leading supplier of arms to the UPDF; Uganda has a small defense industry that can manufacture light armored vehicles and perform maintenance on some military equipment, including its Russian-made helicopters (2023)
Military Service Age and Obligation	18-25 years of age for voluntary military duty for men and women; 18-30 for those with degrees/diplomas in specialized fields such as medicine, engineering, chemistry, and education, or possess qualifications in some vocational skills; 9-year service obligation
Terrorist group(s)	al-Shabaab; Islamic State of Iraq and ash-Sham - Democratic Republic of Congo (ISIS-DRC)

Economy at Glance

Uganda's economy is characterized by a diverse range of sectors contributing to its growth and development. As of recent data, Uganda's Gross Domestic Product (GDP) has shown strong expansion, reflecting steady economic performance. Starting from USD 30.74 billion in 2017, the GDP has steadily increased, reaching USD 49.27 billion by 2023, driven by growth in agriculture, services, and industry sectors. Inflation has been relatively moderate and stable, averaging around 5% annually. This stability has provided a conducive environment for economic planning and consumer confidence. Tourism plays a significant role in Uganda's economy, driven by its rich cultural heritage and natural attractions such as national parks and diverse wildlife. The sector contributes to foreign exchange earnings and employment, supporting sustainable development initiatives. Agriculture remains a cornerstone of Uganda's economy, employing a majority of the population and contributing significantly to GDP. The country's fertile land supports the cultivation of coffee, tea, cotton, and various food crops, ensuring food security and export revenue. GDP contribution from agriculture, forestry, and fishing valued at USD 11.71 billion in 2023. The service sector is also expanding, encompassing telecommunications, banking, trade, and hospitality. This sector has benefited from increased mobile penetration and improved infrastructure, supporting economic diversification and job creation. The service sector in 2023, GDP contribution recorded for USD 20.88 billion. The industrial sector, although growing, faces challenges such as limited energy supply and infrastructure constraints. Efforts are underway to promote manufacturing and value addition, aiming to reduce import dependency and enhance export competitiveness. In 2023, GDP contribution from industrial sector accounted for USD 12.79 billion. Employment and unemployment rates reflect ongoing challenges in job creation, particularly for the growing youth population. The information and communication technology (ICT) sector has emerged as a key driver of economic growth, fostering innovation and entrepreneurship. Uganda's economy shows promising growth prospects maintained by a strong agricultural base, expanding service sector, and potential in tourism and industrial development. Addressing infrastructural gaps, enhancing skills development, and fostering inclusive growth are crucial for sustaining economic momentum and improving livelihoods across the country.



Uganda's GDP has shown a steady increase from 2018 to 2023, rising from \$34.127 billion to \$51.093 billion. This marks an overall growth of approximately 49.7% during this period, equating to an average annual growth rate of about 8.3%. In this timeframe, the GDP increased from \$34.127 billion in 2018 to \$37.893 billion in 2019, which reflects a growth of 8.1%. Despite a slight decline to \$37.897 billion in 2020, likely due to the economic impacts of the COVID-19 pandemic, the economy rebounded significantly in the following years. By 2021, GDP rose to \$42.769 billion, demonstrating a 12.8% recovery, and continued to grow to \$47.439 billion in 2022, a further 15.6% increase. The upward momentum persisted into 2023, with GDP reaching \$51.093 billion, representing an additional growth of 7.0%. This growth trajectory suggests that Uganda's economy is on a recovery path, driven by factors such as increased domestic consumption, investment in infrastructure, and improvements in the agricultural sector. However, it will be crucial for the government to address structural challenges, including inflation and public debt, to sustain this positive growth momentum in the coming years.

Economic Analysis
Key Economic Facts

Economic Overview	
low-income, primarily agrarian East African economy; COVID-19 hurt economic growth and poverty reduction; lower oil prices threaten prior sector investments; endemic corruption; natural resource rich; high female labour force participation but undervalued	
Key Economic Indicators	
2023 GDP (US\$)	\$135.668 billion
2024E GDP (US\$)	56.31 billion
2024E GDP Growth	5.23%
2024E GDP Per Capita (US\$)	1,210
2024E Inflation Rate (Consumer Prices)	5.35%
2024E Unemployment Rate	2.83%
Currency (Symbol)	Uganda Shilling
FX per US\$ (as of Dec 31, 2023)	UGX 1 = \$ 0.00027
Agricultural Products	plantains, sugarcane, maize, cassava, milk, sweet potatoes, beans, vegetables, rice, coffee
Industries	sugar processing, brewing, tobacco, cotton textiles; cement, steel production
Credit Ratings	
Standard and Poors	B
Moody's	B2
Fitch	B+
Exports and Imports	
Exports - Major Partners	UAE 31%, India 12%, Hong Kong 9%, Kenya 8%, Italy 7%
Exports - Commodities	gold, coffee, fish, milk, raw sugar
Imports - Major Partners	China 23%, Kenya 15%, India 13%, UAE 7%, Tanzania 6%
Imports - Commodities	vaccines, packaged medicine, plastic products, cars, motorcycles and cycles

Social Analysis

Key Social Facts

People and Society	
2024E Population (Million)	49
Rank Worldwide	31
Population Growth Rate (2024E)	3.18%
Nationality	Ugandan
Ethnic Groups	Baganda 16.5%, Banyankole 9.6%, Basoga 8.8%, Bakiga 7.1%, Iteso 7%, Langi 6.3%, Bagisu 4.9%, Acholi 4.4%, Lugbara 3.3%, other 32.1%
Languages	English (official), Ganda or Luganda (most widely used of the Niger-Congo languages and the language used most often in the capital), other Niger-Congo languages, Nilo-Saharan languages, Swahili (official), Arabic
Religions	Protestant 45.1% (Anglican 32.0%, Pentecostal/Born Again/Evangelical 11.1%, Seventh Day Adventist 1.7%, Baptist .3%), Roman Catholic 39.3%, Muslim 13.7%, other 1.6%, none 0.2%
Median Age (Total / Male / Female)	16.2/15.5/17.1 years
Infant Mortality Rate (Total / M / F)	28.5 deaths/31.8 deaths/25.1 deaths
Life Expectancy at Birth (Total / M / F)	69.7/67.5/72
Structure	
Age Structure:	
0-14 Years	47%
15-64 Years	50.6%
65 Years and Over	2.4%
Demographic Indicators	
Birth Rate	39.6 births/1,000 population
Death Rate	4.7 deaths/1,000 population
Net Migration Rate	-3.1 migrant(s)/1,000 population
Urbanization:	
Urban Population	26.8% of total population
Rate of Urbanization	5.41% annual rate of change
Major Urban Areas	3.846 million KAMPALA
Sex Ratio (Male(s) / Female):	
At Birth	1.03 male
0-14 Years	1.03 male
15-64 Years	0.9 male
65 Years and Above	0.74 male
Total Population	0.95 male

Infrastructure and Technology Analysis

Key Transportation Facts

Transportation	
National Air Transport System:	
Number of Registered Air Carriers	6
Inventory of Registered Aircraft Operated by Air Carriers	26
Aviation:	
Airports	39
Rank Worldwide	105
Roadways:	
Total	20,544 km
Rank Worldwide	113
Railways	
Total	1,244 km
Narrow gauge	1,244 km (2014) 1.000-m gauge
Rank Worldwide	85

Key Energy Facts

Energy	
Electricity Access:	
Electrification - Total Population	47.1%
Electricity:	
Installed Generating Capacity	2.436 million kW
Consumption	3.971 billion kWh
Transmission/Distribution Losses	1.101 billion kWh
Coal:	
Consumption	799.999 million metric tons
Petroleum:	
Refined Petroleum Consumption	43,000 bbl/day
Refined Petroleum Production	
Natural Gas:	
Consumption	14.158 billion cubic meters

Key Communications and Space Facts

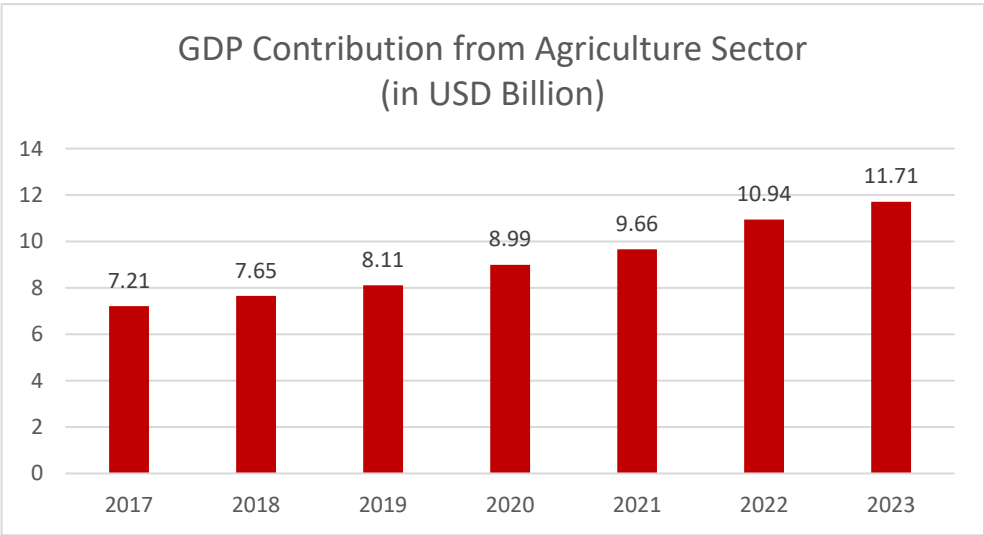
Communications	
Telephones - Fixed Lines	
Total Subscriptions	117,000
Subscriptions Per 100 InhabiTants	less than 1
Ranking Worldwide (Total)	132
Telephones - Mobile Cellular	
Total Subscriptions	33.068 million
Subscriptions Per 100 InhabiTants	70
Ranking Worldwide (Total)	46
Internet	
Internet Country Code	.ug
Total Internet Users	4.6 million
Percentage of Population	10%
Ranking Worldwide (Total)	102
Broadband - Fixed Subscriptions	
Total Subscriptions	33.068 million
Subscriptions Per 100 InhabiTants	70
Ranking Worldwide	132

Environmental Analysis

Environment	
Current Issues	draining of wetlands for agricultural use; deforestation; overgrazing; soil erosion; water pollution from industrial discharge and water hyacinth infestation in Lake Victoria; widespread poaching
International Agreements (Party to)	Biodiversity, Climate Change, Climate Change-Kyoto Protocol, Climate Change-Paris Agreement, Comprehensive Nuclear Test Ban, Desertification, Endangered Species, Hazardous Wastes, Law of the Sea, Marine Life Conservation, Nuclear Test Ban, Ozone Layer Protection, Ship Pollution, Wetlands
International Agreements (Signed, but not Ratified)	Environmental Modification
Climate	tropical; generally rainy with two dry seasons (December to February, June to August); semiarid in northeast
Urban Population (% of Total Population)	26.8% of total population
Land Use (% of Total Land):	
Agricultural Land	71.2%
Arable Land	34.3%
Permanent Crops	11.3%
Forest	14.5%
Other	14.3%

Agriculture Sector

Only 35% of Uganda's arable land is being used for cultivation, out of its 80% total land. Agriculture contributed over 24% of GDP and 35% of export revenue in FY 2022–2023. According to UBOS figures, 68% of Uganda's working population works in agriculture. A vast array of agricultural goods are produced in Uganda, such as plantains, corn, beans, cassava, sweet potatoes, millet, sorghum, coffee, tea, sugar, fish, animals, and edible oils. Farmers' poor use of fertilizer, inferior seeds, and a lack of irrigation infrastructure prevent the industry from becoming commercialized and leave production vulnerable to pest infestations and harsh weather.



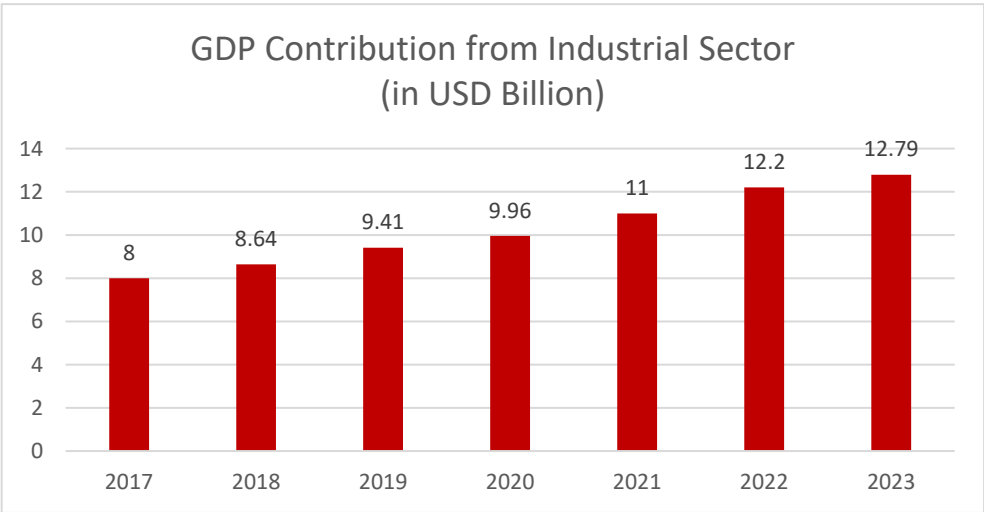
Quarter	Q1 2024	Q2 2024
GDP from Agriculture (in UGX billion)	6669	8405

Uganda's GDP from agriculture climbed from 6669 UGX billion in the first quarter of 2024 to 8405 UGX billion in the second quarter. Uganda's GDP from agriculture reached an all-time high of 11631.00 UGX billion in the third quarter of 2023 and a record low of 1994.51 UGX billion in the first quarter of 2008, with an average of 6491.08 UGX billion from 2008 to 2024.

The data shows a steady increase in Uganda's GDP contribution from the agriculture sector between 2017 and 2023. Starting at USD 7.21 billion in 2017, the sector's contribution grew consistently, reaching USD 11.71 billion in 2023. This reflects an overall rise of approximately 4.5 billion over seven years. Notable jumps occurred between 2020 and 2021, as well as between 2021 and 2022, indicating strong growth in agricultural output and its economic importance. This trend highlights the agriculture sector's increasing role in supporting Uganda's economy during this period.

Industrial Sector

Uganda's manufacturing, construction, and electricity supply industries comprise its industrial sector. It makes the following contributions to the GDP of the nation: Quarrying and mining: 2%, Manufacturing: 15.4%, Energy: 1.3%, Water: 2.3%, Building: 6.6%. More than 20 industrial parks have been built by the Ugandan government, the majority of them are devoted to agri-processing. One of the primary business parks being established by the Uganda Investment Authority (UIA) is the Kampala Industrial and Business Park. Uganda's industrial sector has a number of difficulties, such as sporadic power supplies, rising electricity costs, fierce competition from imports, and high rates of poverty.



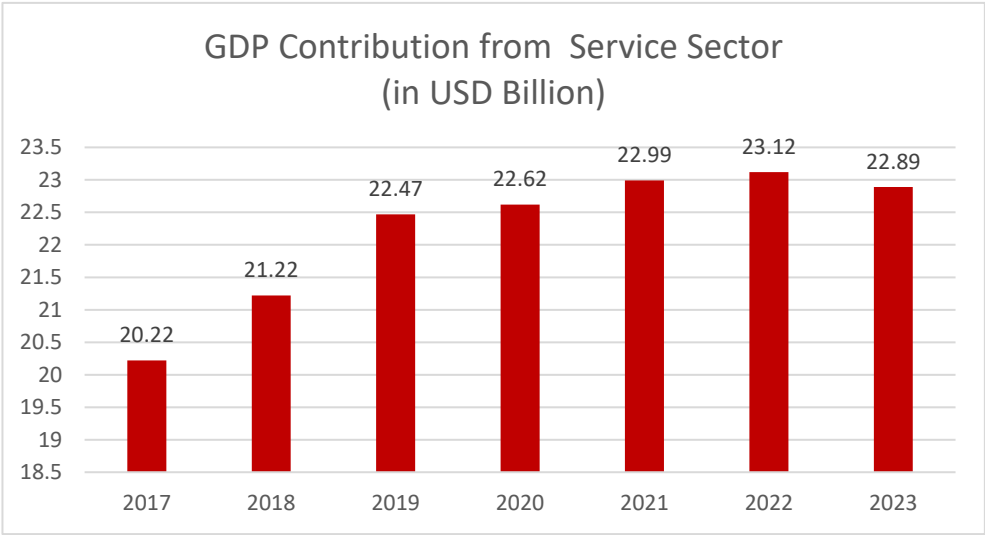
Quarter	Q1 2024	Q2 2024
GDP from Manufacturing (in UGX Billion)	5504	5704

Uganda's manufacturing-related GDP climbed from 5505 UGX billion in the first quarter of 2024 to 5704 UGX billion in the second quarter. From 2008 to 2024, Uganda's GDP from manufacturing was 3996.48 UGX billion on average. Its highest point was 5704.00 UGX billion in the second quarter of 2024, while its lowest point was 787.93 UGX billion in the same quarter of 2008.

The data shows the contribution of Uganda's industrial sector to GDP, measured in USD billion, from 2016 to 2022. Starting at USD 8 billion in 2016, the industrial sector's contribution steadily increased each year, reaching USD 12.79 billion in 2022. Significant growth occurred between 2019 and 2020, with a jump from USD 9.96 billion to USD 11 billion, and continued to rise through 2021 and 2022. This upward trend reflects the expanding industrial activities in Uganda, contributing to the country's overall economic growth during this period.

Service Sector

The average rate of economic growth for the fiscal years 2019/2020, 2020/2021, and 2021/2022 was 3.7%; however, in 2022/2023, it increased to 5.3%. The enhanced growth was attributed to investments in the oil industry, the economy's full reopening, and the service sector's recovery. According to UBOS, inflation peaked in October 2022 at 10.7%, but by the end of July 2023, it had dropped to 3.9%. The service sector, which accounted for 42.6% of the economy and had a total GDP of \$49 billion in FY 2022–2023 was the main engine of growth (6.2%). 26 percent of Uganda's working age population is employed in the service industry, which makes for 41.7% of the nation's GDP. Many industries fall under the umbrella of the service sector, including retail and wholesale trade, telecommunications, lodging and dining, transportation and communications, and tourism. Since the 2007–2008 financial crisis, the service industry has been gradually expanding. In 2023, foreign visitor visits to Uganda will have surpassed one million, indicating a recovery in the country's tourism industry.



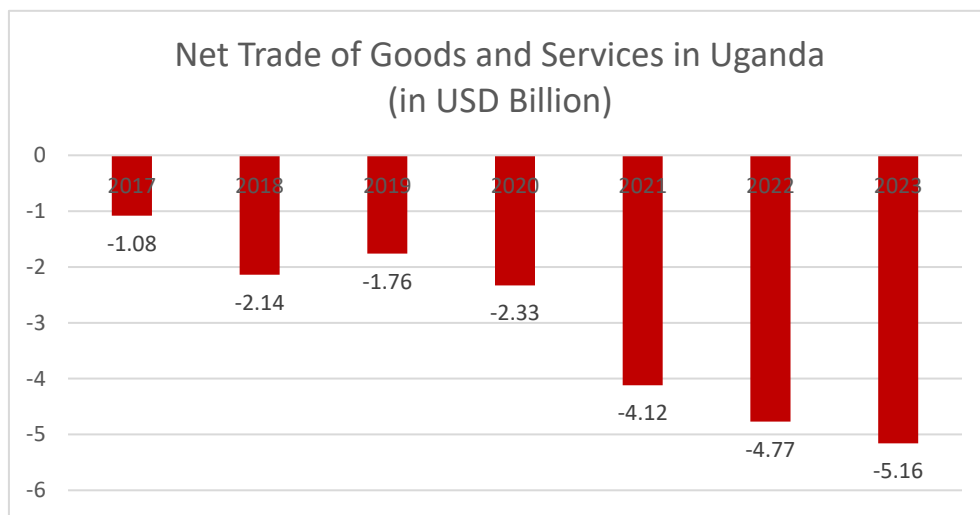
Quarter	Q1 2024	Q2 2024
GDP from Services (in UGX billion)	16441	17604

The data shows the GDP contribution from Uganda's service sector, measured in USD billion, from 2017 to 2023. Starting at USD 13.37 billion in 2017, the service sector's contribution increased each year, reaching USD 20.88 billion by 2023. Notable growth occurred between 2021 and 2022, and again from 2022 to 2023, with significant jumps of nearly USD 2 billion in each period. This steady rise indicates the increasing importance of the service sector in Uganda's economy, as it becomes a key driver of economic growth over the seven-year period.

Uganda's GDP from services climbed from 16441 UGX billion in the first quarter of 2024 to 17604 UGX billion in the second quarter. From 2008 to 2024, Uganda's GDP from services amounted to an average of 11775.65 UGX billion. Its highest point was achieved in the second quarter of 2024 with 17604.00 UGX billion, and its lowest point was in the first quarter of 2008 with 4081.96 UGX billion.

Foreign Trade

Uganda's exports, imports, and trading partners are all part of its foreign trade industry. Top exports from Uganda are tobacco, cotton, tea, gold, coffee, fish, and fish products. With \$3.99 billion in total exports in 2022, Uganda ranked 135th globally in terms of export volume. Kenya, Italy, Hong Kong, India, and the United Arab Emirates are Uganda's biggest export markets. Imports: Road cars, chemicals, pharmaceuticals, iron and steel, and gasoline are among Uganda's biggest imports. Tanzania, Kenya, India, China, and the United Arab Emirates are Uganda's main import partners. Trade balance: The trade balance of Uganda is negative. Trade growth: The world trade growth rate is -3.75%, whereas Uganda's trade growth is -2.45%. Trade as a proportion of GDP: Uganda imports 25.93% of its goods and services while exporting 15.78% of its goods and services. The Ministry of commerce, Industry, and Cooperatives is in charge of all aspects of commerce, including export promotion and diversification. The goal of the national policy on services trade is to increase the nation's capacity for both domestic and international commerce in services.


Net Trade-in Uganda (in USD million)

Month	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Net Trade	-352.34	-453.88	-570.37	-485.1	-279.1	-451.4	-485	-520.4

The data shows Uganda's net trade balance (exports minus imports) from January to August 2024, with each month reflecting a trade deficit, meaning the country imported more than it exported. The deficit fluctuates, with the largest recorded in March at -570.37 million USD, and the smallest in May at -279.1 million USD. After May, the deficit rises again, peaking at -520.4 million USD in August. This consistent negative trade balance highlights ongoing challenges in balancing imports and exports in Uganda's economy during the first eight months of 2024.

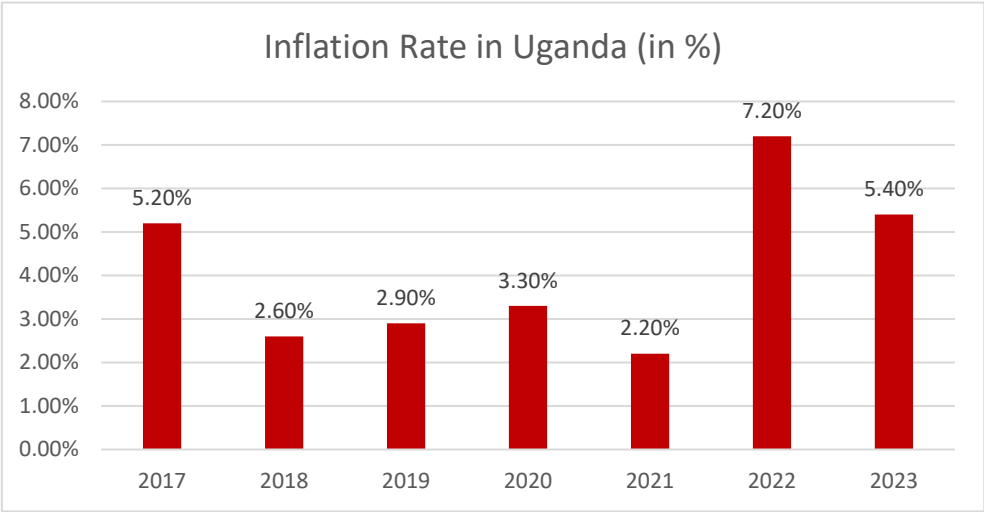
Foreign Trade Forecasts	2024€	2025 €	2026 €	2027 €	2028 €	2029 €
Volume of imports of goods and services (Annual % Change)	8.916	7.33	11.725	-12.923	15.704	7.286
The volume of imports of goods (Annual % Change)	7.872	7.424	12.251	-15.466	14.211	8.5
Volume of exports of goods and services (Annual % Change)	4.749	4.291	45.205	-2.35	2.823	1.851
Volume of exports of goods (Annual % Change)	2.961	3.049	59.274	-3.651	2.284	1.21

According to IMF projection, the foreign trade forecasts spanning from 2024 to 2029 depict a nuanced picture of expected trends in import and export volumes for goods and services. Beginning with imports, the volume of goods and services is anticipated to experience a modest growth trajectory, with a projected annual percentage change of

8.916% in 2024, followed by significant reduction in subsequent years, reaching at 7.286% in 2029. On the export front, a similar pattern emerges albeit with some distinctions. The volume of exports of goods and services is projected to see steady fall throughout the forecast period, albeit at a more moderate pace compared to imports. Starting with a 4.749% increase in 2024, the annual percentage change reaches its low at 4.291% in 2025.

Inflation

Inflation in Uganda was 4.0%, over the 12 months that ended in July 2024. This is compared to 3.9% in the year ending in June 2024. Here are some additional Ugandan inflation rates: 2023: 5.35 percent 2022: 7.19% 2021: 2.21 percent The Consumer Price Index (CPI), which represents the annual percentage change in the average consumer's cost of a basket of goods and services, is used to calculate Uganda's inflation rate. Uganda's inflation rate is influenced by a number of factors, including the country's overall monetary situation, global food prices, domestic agricultural supply and demand, money growth, and energy prices. The Bank of Uganda projects that inflation will increase gradually over the next four months before stabilizing at a rate of roughly 5% in the first quarter of 2025.



Inflation Rate (in %)									
Month	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Inflation Rate	2.80%	3.40%	3.30%	3.20%	3.60%	3.90%	4.00%	3.50%	3%

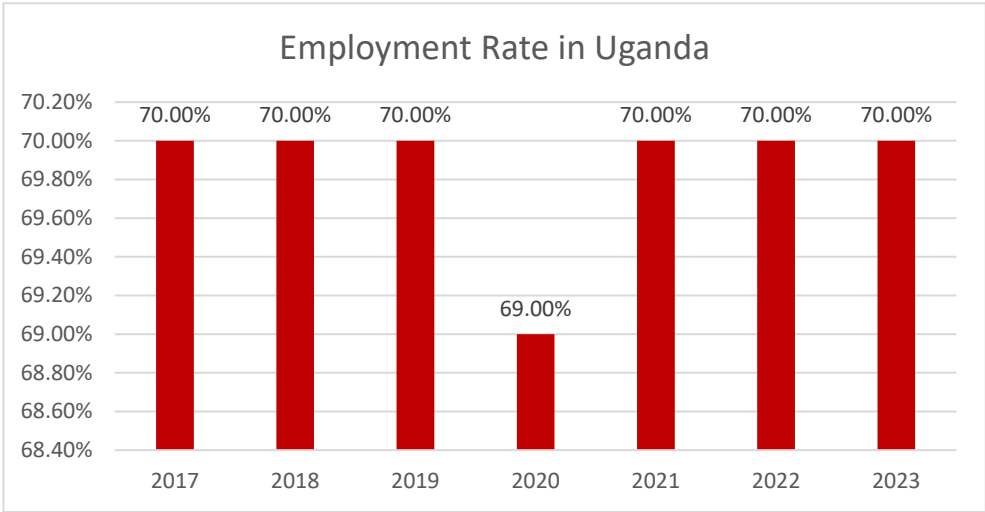
The data illustrates the inflation rate in Uganda from 2017 to 2023, showing notable fluctuations over the years. The inflation rate started at 5.20% in 2017 and decreased to a low of 2.20% in 2021, indicating a period of relatively stable prices. However, inflation surged in 2022 to 7.20%, the highest in the observed period, likely driven by rising commodity prices and supply chain disruptions. In 2023, inflation moderated slightly to 5.40%. This trend reflects ongoing economic challenges, including external pressures that impact price stability in Uganda.

In September 2024, Uganda's annual inflation rate decreased from 3.5% in the previous month to 3%, the lowest level in eight months. This was the second consecutive month of relief. Transportation (2.9% vs. 5.4% in August), leisure & culture (7% vs. 7.6%), alcohol, tobacco, and drugs (2.9% vs. 4.1%), and furniture & home equipment (2.7% vs. 3.5%), were the main areas where prices decreased. Furthermore, food and non-alcoholic beverage prices decreased even more (-1.5% vs -0.6%). September had a 0.2% monthly increase in consumer prices, which was the same rate as the previous month.

Employment and Unemployment

Employment

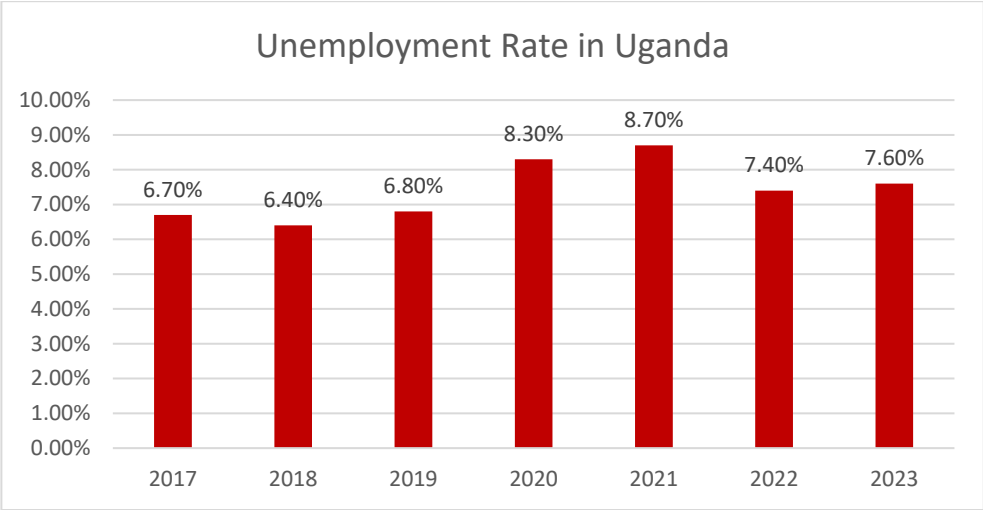
In 2024, the employment rate in Uganda is expected to be 81.45%, while the unemployment rate is predicted to be 3.39%. In Uganda, the percentage of people aged 15 and over who are employed or otherwise engaged in the labour force was approximately 70.67% in 2022. Here are some other employment-related statistics for Uganda: In 2023, the percentage of males and females in the work force was 72.4% and 67.6%, respectively. 64.5% of Ugandan youth had a job in 2015, while many began working at a young age. 69.8% of youth worked in vulnerable jobs in 2015, such as own-account or unpaid family labour. 78.4% of young people working for pay in 2015 did not have a written contract in place.



The data presents the employment rate in Uganda from 2017 to 2023, showing remarkable stability with a consistent rate of 70% for most years. The only exception is in 2020, when the employment rate dipped slightly to 69%, likely influenced by the economic impacts of the COVID-19 pandemic. However, employment rebounded to 70% in 2021 and remained steady through 2023. This consistency suggests a relatively stable labour market during this period, despite external challenges affecting employment dynamics.

Unemployment

The percentage of the labour force that is unemployed and looking for work is known as the unemployment rate. It excludes those who are not engaged in the economy, such as long-term unemployed individuals, children, and pensioners. In 2023, the rate of youth unemployment in Uganda was 4.5%. This represents the proportion of the economically engaged population, aged 15 to 24 that is unemployed at the moment but actively seeking employment.



The data reflects Uganda's unemployment rate from 2017 to 2023, showcasing notable fluctuations during this period. The unemployment rate decreased from 6.70% in 2017 to 6.40% in 2018, indicating a positive trend. However, in 2020, the rate surged to 8.30%, and it continued to rise to 8.70% in 2021, likely due to the economic repercussions of the COVID-19 pandemic. After this peak, the unemployment rate decreased to 7.40% in 2022, before slightly increasing again to 7.60% in 2023. Overall, the data highlights the challenges faced by the labour market in Uganda, particularly during and after the pandemic.

Industry Analysis

Automotive, Machinery, Aviation Industry

With just a few local manufacturers and a minimal supply of foreign cars, Uganda's automobile market is quite tiny. Most cars on the road are imported and used cars from Europe, South Korea, and Japan. Despite the government's implementation of programs to promote local automobile assembly and manufacture, development has been sluggish because of inadequate infrastructure and resources. A shortage of skilled workers, high taxes and import duties, and restricted access to financing are some of the other issues the business is dealing with. Nonetheless, as the nation's economy grows, there is room for expansion in this industry. Uganda's equipment sector is expanding; by 2024, it is expected that the tools and machines market would generate \$0.59 billion in sales. The nation's growing agricultural industry is driving up demand for agricultural machines and products.

Uganda's aviation sector plays a critical part in the country's transportation infrastructure, providing essential connectivity inside the nation and to the rest of the world. The landlocked nation in East Africa depends heavily on air transport to sustain its development, tourism, and economy.

Chemical industry and Medical Industry

Chemicals, food processing, fertilizers, cement, textiles, metal, steel, paints, soap, and automobiles are all part of Uganda's varied chemical sector.

Medicines are Uganda's area of expertise; the country's chemical industry, which includes medicines, contributes more than 10% of manufacturing value added, the most in the region. Uganda's healthcare industry is seeing rapid growth in the medical consumables sector. Uganda's health system contains both private and government sponsored facilities. The government controls how all healthcare facilities operate. Pharmacies, clinics, and hospitals are all owned by private businesses. While private health insurance offered by insurance companies exists, there is no government health insurance program. The estimated percentage of the GDP that is covered by health insurance is low. A number of hospitals also manage their own insurance programs. U.S. investors are drawn to Uganda's medical facilities, particularly in the fields of oncology and private medicine. The government budget for 2023–2024 allocated 6% to health, although about 80% of resources come from donations.

Energy and Environmental Technology Industry

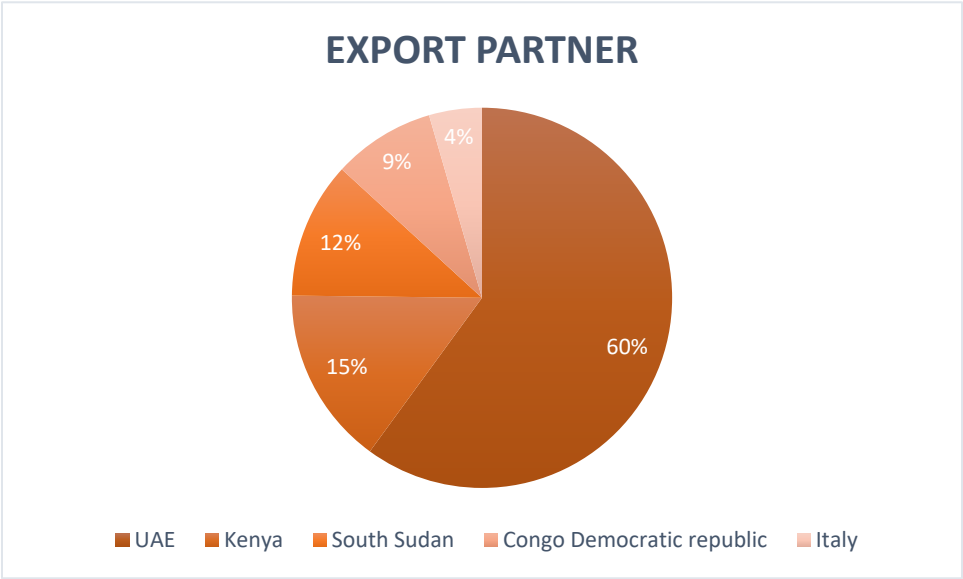
After more than four years of delays, the 600 MW Karuma Hydro Power Dam, Uganda's largest hydroelectric project, is expected to be completely operational by the end of 2023. It is anticipated that the Karuma Hydro Power Dam will increase Uganda's total capacity by 44% and leave over 1000 MW of additional capacity for power development.

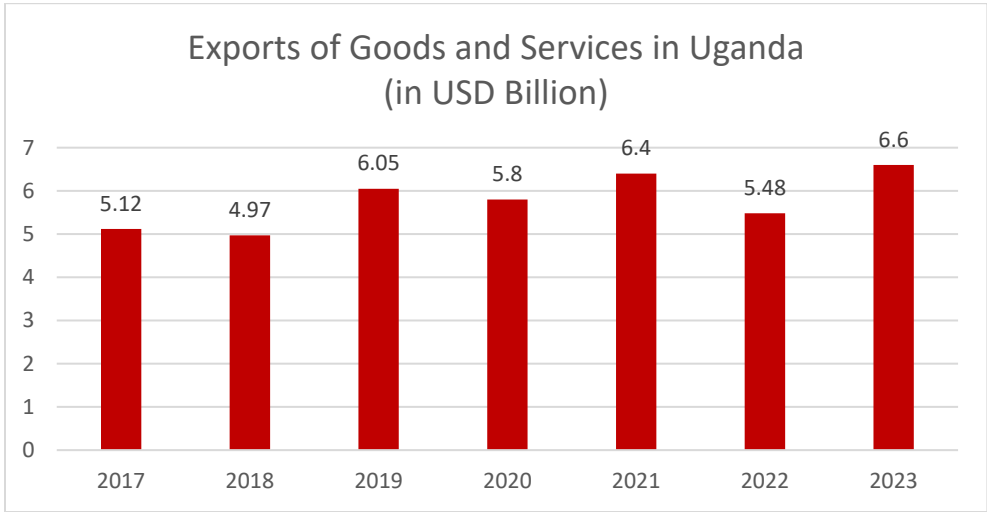
Analysts contend that Uganda's unstable transmission and distribution networks, in particular, are to blame for the significant, suppressed demand that exists, especially among industrial customers. Uganda has one of the lowest rates of electrification in Africa despite these energy projects, mostly because of an excessive reliance on biomass sources for energy, limited access to off-grid solutions, limited productive use of energy, and disorganized intra- and inter-sectoral planning.

Exports and Imports

Exports

Uganda exports 80% of its total goods, primarily agricultural products. Coffee accounts for 22% of all exports, making it the most significant export, followed by tea, cotton, copper, oil, and fish. Sudan (15%), Kenya (10%), Democratic Republic of the Congo (DR Congo), Netherlands, Germany, South Africa, and United Arab Emirates are Uganda's principal export partners.





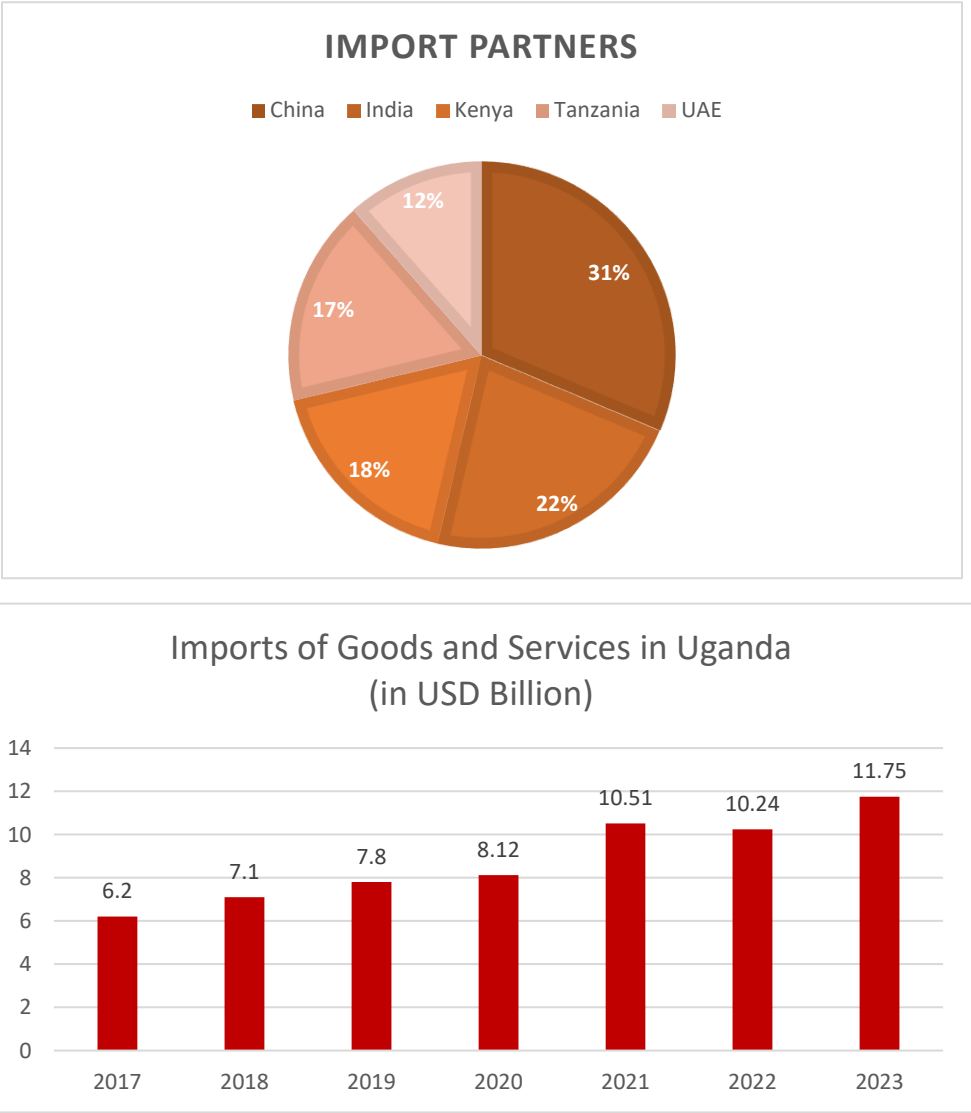
Exports in Uganda (in USD Million)								
Month	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Exports	571.16	637.12	639.63	644.9	940.9	718.6	785	789.6

The data outlines Uganda's exports of goods and services from 2017 to 2023, showing fluctuations in export values over the years. Exports peaked at 6.05 billion USD in 2019 but fell to 4.97 billion USD in 2018, marking the lowest point in this period. In 2020, exports rebounded to 5.8 billion USD and continued to grow, reaching 6.4 billion USD in 2021. However, there was a decline to 5.48 billion USD in 2022 before a significant rise to 6.6 billion USD in 2023. This trend indicates a generally positive trajectory in Uganda's export performance, with occasional setbacks likely influenced by external economic factors.

Uganda's exports rose from 785 USD million in July 2024 to 789.60 USD million in August. Uganda's exports reached an all-time high of 940.93 USD million in May 2024 and a record low of 12.39 USD million in July 1993. From 1993 to 2024, the country's exports averaged 187.73 USD million.

Imports

The primary imports include chemicals, food, live animals, basic manufactured goods, machinery, and transportation equipment. South Sudan, Kenya, the Democratic Republic of the Congo, China, India, and Japan are among its main trading partners.



Imports in Uganda (in USD million)								
Month	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Imports	923.5	1091	1210	1130	1220	1170	1270	1310

The data on Uganda's imports of goods and services from 2017 to 2023 shows a general upward trend, with total imports increasing from \$6.2 billion in 2017 to \$11.75 billion in 2023. There were consistent yearly increases until 2021, when imports peaked at \$10.51 billion, followed by a slight decline to \$10.24 billion in 2022. However, this was followed by a significant rise in 2023, indicating a resurgence in import activity. Overall, the figures reflect Uganda's growing economic engagement and demand for foreign goods and services over the years.

The monthly import data for Uganda from January to August 2024 indicates a steady increase in import levels. Starting at \$923.5 million in January, imports rose consistently each month, reaching \$1,310 million by August. The figures show

a notable spike in March (highest at \$1,210 million), with minor fluctuations in April and June. Overall, this trend suggests increasing demand for imported goods as the year progresses.

Forecasted Data	Units	2024	2025	2026	2027	2028	2029
The volume of imports of goods and services	Percent change	8.916	7.33	11.725	-12.923	15.704	7.286
The volume of exports of goods and services	Percent change	4.749	4.291	45.205	-2.35	2.823	1.851

According to IMF projections, the annual percentage change in the volume of imports of goods and services is projected to decline from 8.916% in 2024, to 7.286% in 2029. The annual percentage change in volume of exports of goods and services is projected to decrease from 4.749% in 2024, to 1.851% in 2029.

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