

UGANDA

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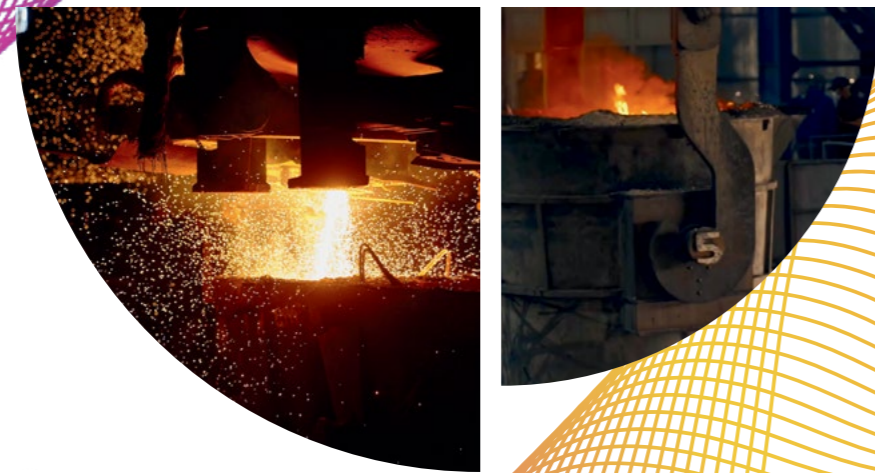
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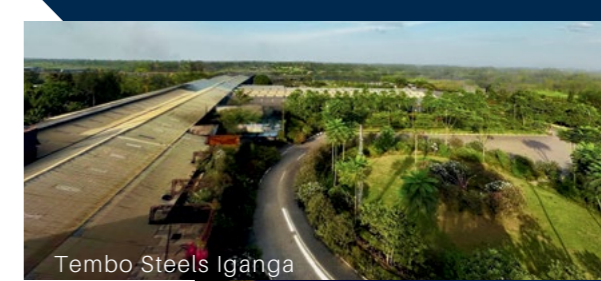
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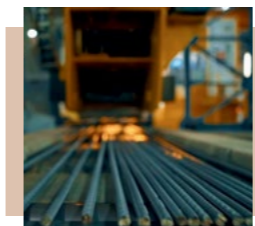
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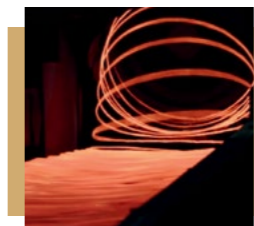
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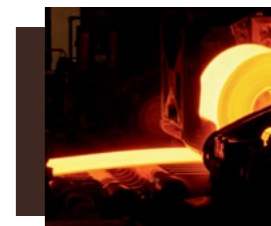
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LETTER FROM THE EDITOR

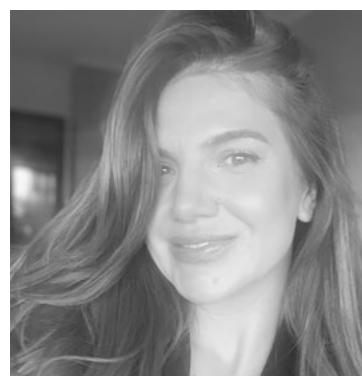
Dear Readers,

Welcome to the second edition of the **World Business Journal, Uganda 2025**. Over the past seven months, we've conducted face-to-face interviews with visionary leaders and pioneering entrepreneurs who are at the forefront of Uganda's economic growth and transformation.

This guide is crafted for executives and investors looking to navigate the country's investment landscape. In this edition, you'll find not just information and forecasts, but the heartbeat of a nation shaping its next era of growth. We've gathered insights from various sectors to help you understand where to invest, why these opportunities matter, and who you should connect with to achieve the best results. Whether you are an executive exploring new ventures or an investor identifying promising horizons, this guide aims to serve as your compass.

Page by page, each conversation brings Uganda's potential into sharp focus, equipping you with the knowledge to identify opportunities and act with confidence.

A heartfelt thank you to our interviewees for their impactful contributions.



NBCA

Sincerely,
Brîndușa Negrea

@wbjintel

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Presidential
CEO FORUM
Shaping the Nation

Presidential CEO Forum is an indigenous association in a tripartite formation dealing with private sector issues in Uganda which includes the Presidential CEO Forum, the Office of the Prime Minister and the Head of State. This unique CEO platform represents the private sector, manufacturers and industrialists and corporate Uganda to work closely with government ministries and departments to reinforce private sector inclusion in developmental matters. The Forum advocates for an improved business climate for economic growth, job creation through indigenization, industrialization, value addition, human resource development and innovation.

We are championing the government's agenda towards fostering Uganda's socioeconomic transformation and development.

OUR MISSION

To promote, harness and popularise private sector involvement in providing a platform that advocates for appropriate legislation, practices and policies that eliminate bottlenecks to economic development.

OUR VISION

To be the leading forum that champions private sector entrepreneurs to actively participate in economic activities that foster private sector development.

OUR CORE VALUES

- Transparency and advocacy • Integrity • Private sector entrepreneurs centred
- Value for people • Nationalism and patriotism



ECONOMY & INVESTMENT



WORDS INTO ACTION

The journey under the National Resistance Movement (NRM) government led by President Yoweri Museveni, which started with a transformative shift from a crisis economy of the 1980s to one of Africa's fastest-growing economies, is now set for another giant leap. Guided by the President's four principles of socio-economic transformation, patriotism, Pan-Africanism and democracy, the country is moving swiftly towards a prosperous future. Bold policy decisions, continued investment reforms, and strategies to integrate citizens into the money economy are bearing fruit and are set to reshape the country's economic and investment environment. The ambitious 10-Fold Growth Strategy launched in 2023, which aims to expand the economy from USD 50B to USD 500B by 2040 and is anchored on agro-industrialisation, tourism, mineral development, and science & technology innovation, has also been set in motion.

Economic growth under the NRM government

Under President Museveni, the country has seen robust GDP growth, with the economy expanding from about USD 3.92B in 1986 to an estimated USD 60B by mid-2025. Growth rates have averaged over 6% in recent years, with projections highlighting continued upward momentum, achieving 6.1% in 2023–24 and aiming for 7% as oil production begins. These gains have been attributed to a multisectoral focus, especially in agro-industrialisation, mineral development, tourism, science, technology, and innovation. Strategic investments in infrastructure, fiscal discipline, and policies supporting competitive production have defined the government's economic growth strategy.

Industrial parks are the epicentres of opportunities

The investment climate is shaped by reforms and institutions designed to attract both local and foreign investors. The Uganda Investment Authority (UIA) operates as a one-stop centre, simplifying investor services such as business registration, licensing, and land acquisition. UIA's commitment to business development extends to both international and domestic investors, streamlining interactions and offering support for setting up operations. The growing network of industrial parks is the fulcrum for the industrial revolution in the country, a strategy that unlocks regional economic opportunity. As of 2025, there are eight major publicly owned parks, with expansion plans aiming to reach at least 25 parks by 2026. These parks provide essential infrastructure like power, water, digitised systems, roads, and waste management, making them attractive for manufacturers, agribusinesses, and technology firms. In the fiscal year 2024-25, domestic investment reached around USD 719.9M, and industrial parks alone generated upwards of 8,000 jobs, with over 625 companies allocated land for development. The industrial parks initiative, situated within Vision 2040 and National Development Plan themes, is designed to accelerate domestic and foreign investment, creating employment and fostering export-orientated growth.

Inclusion and the money economy

Despite national economic gains, about 33% of households remain outside the money economy, down from 39% in 2019-2020. The Parish Development Model (PDM) aims to overcome this by transforming subsistence households at the parish level into economic actors, targeting 3.5M households for integration into commercial activity. PDM focuses on production, infrastructure, financial inclusion, mindset change, and localised decision-making, using parish SACCOs to boost credit access and enterprise development. The Emyooga Initiative, launched in 2019, targets specialised enterprises ranging from boda bodas and market vendors to tailors and mechanics, providing financial inclusion and vocational support to previously excluded groups. By mobilising and skilling these groups, Emyooga fosters entrepreneurship and job creation, aiming to shift over two-thirds of homesteads from subsistence to market-orientated production. The Presidential Skilling Programs focus on practical trades such as carpentry, welding, tailoring, and baking. These programmes leverage regional industrial hubs to equip youth with job-ready skills. Over 12,000 trainees benefit annually from these initiatives, increasing employability and supporting the country's transition from traditional subsistence to modern, diversified economic participation.



POWERING PROGRESS

H.E. Yoweri Kaguta Museveni

President of the Republic of Uganda

World Business Journal talks to Ugandan President H.E. Yoweri Kaguta Museveni about the country's investment climate, including opportunities for investors, the timelines and economic impact of the oil and gas sector, and advancements in agricultural productivity. We also explore strategies for improving market access and the dynamics of the internal market as purchasing power among the population rises.



Investors are looking to make profits, and several key factors are essential for achieving this goal: peace and raw materials from agriculture, minerals, forests, and freshwater, all of which we have in plenty in Uganda.

► **With Uganda being recognised as the best investment destination at the AIM Congress 2024 and achieving an all-time record high of \$3.034B in foreign direct investment for FY 2023/24, what strategic initiatives is your administration implementing to further improve its attractiveness to foreign investors?**

Investors are looking to make profits, and several key factors are essential for achieving this goal: peace and raw materials from agriculture, minerals, forests, and freshwater, all of which we have in plenty in Uganda. To support growth, we acknowledge the importance of strong utilities, including electricity, roads, and low transportation costs. The ongoing development of the Standard Gauge Railway aims to further reduce transportation expenses and improve logistics efficiency. Now that the Uganda Electricity Distribution Company Limited has assumed the operation of electricity distribution from Umeme, we want to ensure improved service delivery, and our objective is to reduce electricity costs to \$0.05 per KWh. Financial accessibility is another critical aspect. The Uganda

Development Bank is working to make financing more affordable for local businesses, while foreign investors come with their resources, often at lower interest rates due to their access to international capital. Market access is essential for selling products. Uganda's strategic position provides entry to the East African Community (EAC), the African Continental Free Trade Area, Common Market for Eastern and Southern Africa, as well as Europe, the US, the Middle East, China, and others. We are focusing on four key sectors for investment: agro-industrialisation, tourism, mineral development, and science, technology, and innovation to accelerate growth. Our goal is to expand the economy from \$50B to \$500B by 2040.

► **As the nation progresses towards oil production, could you please update us on the current status of the anticipated first oil production?**

We project the commencement of oil production by 2026 or early 2027. Should any delays arise, they are not expected to occur more than two



Without oil, our economy has experienced robust growth rates of 6-7%. Once oil production starts, we anticipate double-digit growth, driven not only by the revenues generated from the oil and gas sector but also by the introduction of new raw materials, such as gas and petrochemicals.

years from now. Significant progress is being made, with the final investment decision secured for the refinery, active developments under way for the East African Crude Oil Pipeline, and ongoing oilfield exploration initiatives. Without oil, our economy has experienced robust growth rates of 6-7%. Once oil production starts, we anticipate double-digit growth, driven not only by the revenues generated from the oil and gas sector but also by the introduction of new raw materials, such as gas and petrochemicals, which will further invigorate the economy. The financial resources generated from the oil sector will be strategically allocated to critical infrastructure projects, including electricity, railways, and advancements in science and education. In addition, a portion of these funds will be invested in a sovereign wealth fund to ensure sustainable wealth creation and financial stability for the future.

► **What do you have to say to organisations that have concerns about the environmental impacts of oil and gas exploration?**

While some non-governmental organisations may hold misconceptions about the oil and gas



Karamoja Industrial Park

sector, our industry has made major advancements regarding environmental stewardship. For instance, the new refinery project is engineered to eliminate gas flaring, a common practice that can release harmful emissions into the atmosphere. Instead, we will capture and utilise all associated gas, converting it into a valuable resource for energy production and reducing greenhouse gas emissions.

► **With agriculture being the backbone of Uganda's economy, what initiatives are in place to support farmers and increase agricultural productivity?**

As the economy expands, the agriculture sector is poised to become more productive and increasingly integrated with manufacturing and services. Our country is fortunate to possess fertile land, offering a wealth of investment opportunities across a diverse range of agricultural crops. One example is the floriculture sector, where we have identified a significant market demand for flowers. As we strengthen our connections with the global marketplace, we acquire helpful information about consumer needs and high-value products. For instance, there is a growing demand

for macadamia nuts, cashew nuts, avocados, and jackfruits. By focusing on these in-demand crops, we can better align our agricultural output with market requirements, driving growth and profitability in the sector.

► **With nearly 9,000 factories now operational, how is Uganda improving market access?**

There are three key directions for our market access strategy. First, we have the EAC market, which is accessible, and the western and northern African markets, which can be reached by air or sea. The second market includes the Middle East, Russia, China, the EU, and the US, among others. Finally, we have our internal market, which is still growing. Many people currently do not have enough money in their pockets, resulting in low purchasing power. By establishing new factories and promoting commercial agriculture, we are creating more jobs. When people are employed and have money in their pockets, it contributes to a better quality of life for our citizens and facilitates their integration into the money economy. I can give you an example from the dairy industry. We currently produce

5.4B litres of milk, but the internal market is only able to absorb around 800M litres. This process creates an artificial surplus, as the population is under-consuming milk. According to the World Health Organisation, each person needs 210 litres of milk per year. Based on our population, this means we actually require more than 9B litres annually. Therefore, our current production is insufficient to meet the needs of the internal market, especially as purchasing power increases.



As we strengthen our connections with the global marketplace, we acquire helpful information about consumer needs and high-value products. By focusing on these in-demand crops, we can better align our agricultural output with market requirements, driving growth and profitability in the sector.

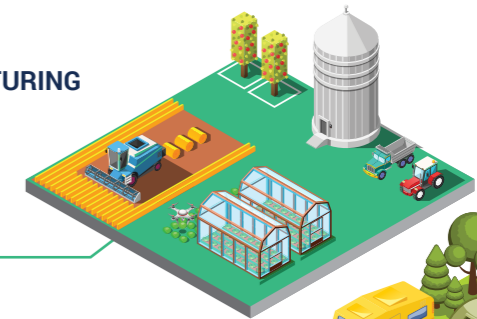


UGANDA'S KEY PILLARS FOR TENFOLD ECONOMIC GROWTH 2025/2040

STRATEGIC FOCUS AREAS

AGRO-INDUSTRIALISATION & LIGHT MANUFACTURING

- Fully commercialise and formalise farming
- Implement strategic value addition for exports
- Achieve \$20B in annual export earnings by FY 2039/40



TOURISM DEVELOPMENT

- Increase tourist arrivals fivefold
- Generate \$50B in annual export earnings



MINERAL-BASED INDUSTRIAL DEVELOPMENT (INCLUDING OIL & GAS)

- Quantify and map mineral deposits
- Commence oil production
- Build the petrochemical industry
- Attain \$25B in annual export earnings



SCIENCE, TECHNOLOGY & INNOVATION (STI) AND ICT

- Commercialisation in the pathogen economy (vaccines, diagnostics, therapeutics)
- These sectors serve as multipliers of economic growth
- Leverage technology and creative industries for innovation-led growth



ECONOMIC OUTCOMES EXPECTED BY 2040:

ECONOMIC GROWTH RATE

8% per annum, with potential double-digit growth upon commencement of commercial oil and gas production

GDP GROWTH

Double the size of the economy every five years, elevating GDP per capita from the current \$1,146 to approximately \$7,000 by 2040

SAVINGS AND INVESTMENTS

Increase the economy's savings rate from 20% to 40% of GDP.

EXPORTS

- Elevate the share of exports in GDP from 15% in FY 2022/23 to 50%.
- Increase the share of manufactured goods in exports from 13% to 50%, and medium-high-tech exports from 21% to 50% by 2040

FOREIGN DIRECT INVESTMENT (FDI)

From \$3.01B (as of April 2024) to \$50B by 2040

UNDERLYING GOAL

Achieve full monetisation of the economy by phasing out the 33.1% subsistence economy and reducing the informal sector size.

UGANDA AT A GLANCE

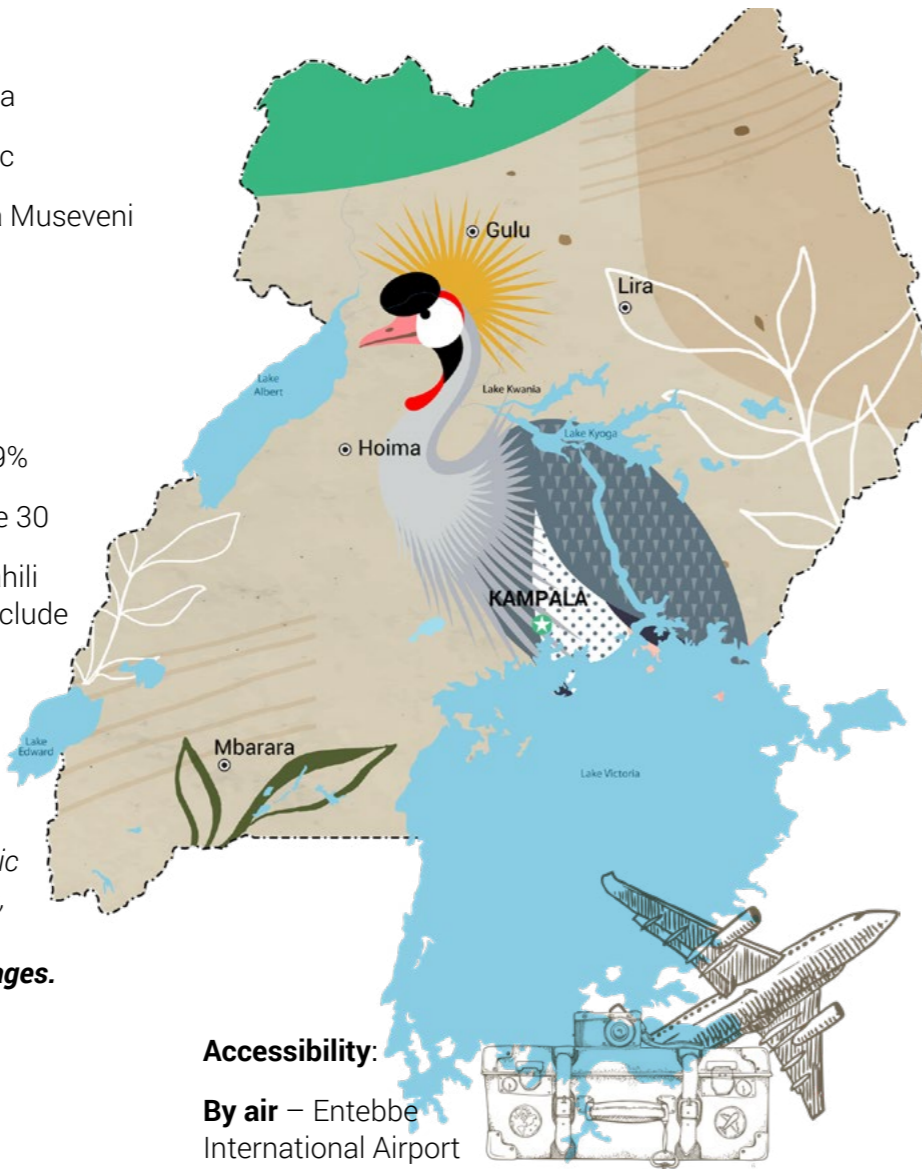
Official Name: Republic of Uganda
Government: Presidential Republic
Head of State: H.E Yoweri Kaguta Museveni
Capital City: Kampala
Independence: October 9, 1962

Population, 2024: 45,905,417
Population growth rate, 2024: 2.9%
Age Distribution: ~77% below age 30

Languages: English (official), Swahili (official), major local languages include Luganda, Runyankore, Ateso, Luo

Uganda has one of **the youngest populations in the world**, making it both a challenge (high dependency ratios, job creation needs) and an opportunity (a potential demographic dividend). Language diversity is rich, with **English, Luganda, and Swahili serving as unifying national languages.**

Country code: +256



Accessibility:

By air – Entebbe International Airport

By land – Kenya (Malaba & Busia), Tanzania (Mutukula & Kikagati), Sudan (Atiak/Bibia, Oraba), Democratic Republic of the Congo (Vuura, Bunagana, Mpondwe, Goli), Rwanda (Katuna, Cyanika, Mirama Hills)

GDP (Current): \$53.65B

GDP Growth Rate: 6.1% (2024, IMF/World Bank)

GDP per capita: \$1,072.70 (2024, World Bank)

Currency: Ugandan Shilling (UGX)

Natural Resources: Substantial natural resources, including a favorable climate, arable land, oil reserves (Lake Albert), and deposits of minerals such as copper, cobalt, salt, tin limestone, and gold.

Main Industries and % Contribution to GDP, 2024

Agriculture: 24.67% of GDP

Industry: (including manufacturing, mining, construction) 24.86% of GDP

Services: (wholesale/retail trade, tourism, telecommunications, etc.) 43.06% of GDP

Exports (2023 est.): \$8.39B, making it the 109th largest exporter in the world

Top exports: Gold (\$3.16B), Coffee (\$990M), Refined Petroleum (\$136M), Dried/Salted/Smoked/Brined Fish (\$102M), Cement (\$91.1M)



Uganda's export destinations, May 2024 vs May 2025

| Region / Destination | May 2024 Exports | May 2025 Exports (share of total) |
|----------------------|------------------|-----------------------------------|
| Middle East | \$303M | \$412M (34.4%) |
| <i>of which: UAE</i> | – | \$405.4M |
| EAC | – | \$300M (25%) |
| EU | \$114M | \$229M (19.1%) |
| Asia | \$186M | \$212M (15.5%) |
| Rest of Africa | \$20.9M | \$57.7M (4.8%) |
| Americas | \$13M | \$7.8M (0.7%) |
| Rest of Europe | – | \$5.3M (0.4%) |
| Other Countries | < \$1M | < \$1M (0.1%) |

Imports (2023 est.):

Refined Petroleum (\$2.02B), Gold (\$1.9B), Packaged Pharmaceuticals (\$348M), Palm Oil (\$336M), Cars (\$291M)

Import origins (2023 est.):

China (\$2.32B), UAE (\$1.45B), Tanzania (\$1.35B), India (\$1.23B), Kenya (\$893M)

Country Size and Borders:

Total area: 241,555 sq km

Open water bodies: 37,013 sq km

Wetlands: 8,773 sq km

Land area: 204,540 sq km

Bordered by South Sudan to the north, Kenya to the east, Tanzania and Rwanda to the south, and the Democratic Republic of the Congo to the west

Information Sources (Population):

Radio is the dominant channel of mass communication, with print and TV.

Sources: IMF, World Bank, UBOS, BoU, CIA World Factbook, Reuters, OEC, ChimpReports, Census 2024



Odongo Jeje Abubakhar
Minister
Ministry of Foreign Affairs

THE INTERSECTION OF DIPLOMACY AND DEVELOPMENT

World Business Journal talks to Gen. Odongo Jeje Abubakhar, the Minister of Foreign Affairs at the Ministry of Foreign Affairs, about diplomatic missions to improve bilateral relations with key partners and advance the nation's interests globally, while also highlighting the economic benefits of membership in the Brazil, Russia, India, China, and South Africa (BRICS) bloc and initiatives to leverage diaspora engagement for national growth.



The global economy is shifting, as dollar reserves have decreased from 70% to under 40% in 20 years and the combined GDP of Europe, the US, and Japan has fallen from over 40% to 23%. Meanwhile, the BRICS bloc's share of global GDP has increased to about 33%.

► **How is Uganda strengthening bilateral relations with key partners to support its growing value-added exports and market access needs?**

Our 39 diplomatic missions play a crucial role in advocating for the nation's interests on the global stage. Engagements with international organisations, such as the Group of 77, the Non-Aligned Movement, and the Forum on China-Africa Cooperation, as well as our recent inclusion as a partner state in BRICS, facilitate valuable exchanges of business opportunities and collaboration. Through platforms like the Joint

Ministerial and Joint Permanent Commissions, we actively negotiate for improved market access for our products. For instance, our collaboration with Algeria has enabled successful exports of milk, while negotiations with Tanzania have cut transit fees for trucks from \$500 to \$142 and secured an additional 10,000 tonnes of sugar. These collaborations improve access to international markets, enable the acquisition of hard-to-produce products and foster technology transfers.

► **What are the key objectives and expected benefits from membership in the Brazil, Russia, India, China, and South Africa (BRICS) bloc?**

Historically, Africa has struggled to secure development funding due to politicisation. BRICS offers an opportunity for uninhibited access to investment. For example, in September 2024, China committed \$50B for African investments, free from political ties. This funding can be directed towards infrastructure, trade, and connectivity projects. The global economy is shifting, as dollar reserves have decreased from 70% to under 40% in 20 years and the combined GDP of Europe, the US, and

Japan has fallen from over 40% to 23%. Meanwhile, the BRICS bloc's share of global GDP has increased to about 33%. BRICS membership is expected to facilitate access to essential resources, strengthen international ties, and support sustainable economic development, benefitting the nation and the broader Global South.

► **In what ways are diaspora networks influencing economic growth and development back home?**

We recognise the crucial role of Ugandans abroad in driving our nation's development. To leverage this potential, we have conducted diaspora meetings in key regions, including the Middle East, Europe, and the US. Participants have expressed concerns about unclear property ownership through intermediaries. To address this, we encourage the formation of business associations that can pool resources for collective investment. We are also developing initiatives to incentivise diaspora engagement, focusing on co-investment opportunities that yield tangible benefits for Uganda. Through these partnerships, we aim to mobilise capital and strengthen the diaspora's contribution to our economic growth.



Pamela K. Mbabazi
Chairperson
NPA

A BOLD CALL TO ACTION

World Business Journal talks to Pamela K. Mbabazi, Chairperson of the National Planning Authority, about the Fourth National Development Plan's strategic framework aimed at driving economic growth. She discusses how the plan synergises with the 2030 Agenda for Sustainable Development and addresses challenges such as low productivity and a weak private sector.

► **How does the Fourth National Development Plan (NDP IV) facilitate the 2030 Agenda for Sustainable Development with Uganda's 10-fold Growth Strategy?**

NDP IV is a strategic framework aligning with the 2030 Agenda for Sustainable Development and Uganda's goal for tenfold economic growth. The theme, "Sustainable Industrialisation for Inclusive Growth, Employment, and Wealth Creation," integrates all 17 sustainable development goals (SDGs) into core objectives, ensuring that national development efforts contribute to global targets. Key initiatives focus on improving infrastructure, fostering innovation, and attracting foreign investment. For instance, programmes that improve livelihoods and financial inclusion, particularly through the Parish Development Model, address SDG 1 (No Poverty). SDG 3 (Good Health and Well-Being) is supported by expanding universal health coverage, improving the National Health Insurance Scheme, upgrading hospitals, and expanding community health centres. SDG 4 (Quality Education) elevates vocational and higher education, equipping Ugandans with relevant skills. The plan expands the Skilling

Uganda programmes, invests in modern training facilities, and integrates digital learning. Partnerships with the private sector strengthen apprenticeship opportunities, while increased funding for science, technology, engineering, and mathematics fields encourages careers in high-demand areas. Student loan schemes improve equitable access, and better teacher training ensures effective delivery of the curriculum. SDG 13 (Climate Action) advances sustainability through climate-smart technologies in infrastructure, agriculture, and industry. Investments in renewable energy and sustainable urban planning aim to reduce carbon footprints. Policies for afforestation and wetland restoration address environmental degradation, while sustainable land use practices help farmers adapt to climate change. NDP IV is a bold call to action, mobilising investment for double-digit growth while championing inclusive and sustainable development throughout Uganda.

► **What measures are being implemented to tackle the challenges of low productivity and a weak private sector identified in the NDP IV?**

We are prioritising capacity building and digitisation to boost efficiency and productivity, providing incentives



NDP IV is a bold call to action, mobilising investment for double-digit growth while championing inclusive and sustainable development throughout Uganda.

such as tax breaks to encourage private investment, and utilising indicative planning figures to set realistic targets. A new Key Performance Indicator system is being established for data collection and progress tracking. Coordination among government agencies will be improved, with regular performance reports to ensure accountability. The NDP IV will adopt a holistic approach to economic growth, emphasising agriculture and agro-industrialisation, and will shift to outcome-based budgeting to align financial resources with strategic objectives. Finally, we are implementing citizen feedback mechanisms to enhance transparency and accountability in service delivery, allowing public input on government programmes.



Hiromi Abe
Private Secretary to the President/Investment Matters State House

PROMISING INVESTMENT OPPORTUNITIES

World Business Journal talks to Hiromi Abe, Private Secretary to the President for Investment Matters at State House, about the country's investment landscape, highlighting the abundant opportunities across key sectors and the various advantages and incentives offered to both local and foreign investors.

► Which sectors show the most investment potential?

We are prioritising key investment sectors, starting with agriculture, which accounts for approximately 32% of GDP and employs 72% of the workforce. The focus is on value addition in canned tomatoes, soybeans, pineapples, fruit juices, pulses, and edible and cosmetic oils, along with significant growth potential in dairy processing, particularly cheese, cream, and ice cream. Manufacturing is vital for economic growth, with factory numbers tripling in five years. Opportunities in cotton value addition and furniture manufacturing are significant, given that 90% of ginned cotton is exported and there's a ban on raw timber exports. The tourism sector offers significant investment opportunities, particularly in hotels, resorts, and activities like water sports on Lake Victoria and mountain adventures. We prioritise mineral value addition by banning the export of raw minerals to encourage local processing, stimulating growth in industries like cement and steel. The vehicle parts sector is also emerging; with companies like Kiira Motors Corporation assembling vehicles, there is a need for local production

of vehicle parts to reduce imports. Infrastructure development, including roads, bridges, and railway networks, is a government priority. Our abundant solar, hydropower, and geothermal resources offer potential for sustainable energy. The World Bank's regional power integration initiative will enable energy trading with neighbouring countries, attracting investors in power generation. The ICT sector offers investment opportunities in e-government services, data centres, business process outsourcing, and knowledge process outsourcing, with high demand despite limited infrastructure. The real estate sector, particularly affordable housing, deserves attention due to a significant housing deficit of 2.4M units. This gap underscores the critical demand for low- and medium-cost housing solutions, creating a valuable opportunity for development and investment.

► What makes Uganda an attractive destination for manufacturing?

Our strategic location offers access to five neighbouring markets and abundant raw materials, backed up by a youthful, educated, and cost-effective workforce. Investors can benefit from a clear

legal framework offering a 10-year income tax holiday and import duty exemptions for qualifying businesses. Non-tax incentives include free land in industrial parks and essential infrastructure support. The environment allows for 100% foreign ownership and free capital movement. Political stability and consistent leadership create a secure investment climate, while the Buy Uganda Build Uganda policy prioritises locally manufactured goods in government procurement, ensuring a reliable market for manufacturers.



The real estate sector, particularly affordable housing, deserves attention due to a significant housing deficit of 2.4M units. This gap underscores the critical demand for low- and medium-cost housing solutions, creating a valuable opportunity for development and investment.



Mercy K. Kainobwiso
Registrar General URSB

BUSINESS REGISTRATION MADE EASY

World Business Journal talks to Mercy K. Kainobwiso, the Registrar General of the Uganda Registration Services Bureau, about how digitisation has reduced the time taken for business registration from 14 days to just 4 to 6 hours and measures being taken to safeguard intellectual property rights to strengthen the country's innovation ecosystem.



Plans are under way to launch an app and allow business registration through banks and local governments, simplifying the process even more.

► What is the process for registering a business in Uganda?

In 2020 registering a business required around 14 working days or more. Through our digitisation and automation reforms, this process can now be completed in just two hours for legal document registrations and 4-6 hours for new registrations. To register a business, you need to create an account, check name availability, and reserve your name. After that, submit the required documents and payments electronically, including forms for appointing a director and a secretary. Once submitted, you will receive a registration certificate and a tracking number to monitor your progress. Plans are under way to launch an app and allow business registration

through banks and local governments, simplifying the process even more.

► What common misconceptions do local and foreign investors have about the business registration process?

Misconceptions prevent many local enterprises from registering. To tackle this, we established one-stop centres across the country in partnership with the Kampala Capital City Authority, the Ministry of Local Government, and Uganda Revenue Authority. These centres play a crucial role in educating businesses about the numerous benefits of formal registration and the significant impact it can have on their growth. Foreign investors often mistakenly believe that a local partner is necessary for registration, when in fact, anyone can register a company independently.

► What is the current state of intellectual property (IP) registration, and how are you raising awareness among innovators?

We have been a member of the World Intellectual Property Organisation since 1973 and the African Regional Intellectual Property Organisation since 1978, actively participating in treaties to protect IP at various levels. We operate

37 IP technology innovation support centres nationwide, and initiatives like "UGYouth4IP" educate secondary school students on IP, helping them safeguard their creative works and enhance the innovation ecosystem. The Copyright and Neighbouring Rights (Amendment) Bill, 2025, aims to update IP laws to bolster protections for creators and innovators in the digital landscape. The Fourth National Development Plan seeks to advance a knowledge-based economy by promoting and strengthening IP growth, which is essential for fostering innovation, protecting the rights of creators, and driving socio-economic advancement. By implementing robust IP policies and ensuring enforcement mechanisms, the plan seeks to stimulate research and development, attract foreign investment, and encourage the commercialisation of new technologies. This approach will not only support creators and inventors but also play a pivotal role in elevating national competitiveness in the global market.



UGANDA INVESTMENT ROADMAP

| | | |
|--|---|---|
| <p>FOREIGN DIRECT INVESTMENT (FDI) GROWTH</p> <p>+25.4% in Q1 FY 2024/25</p> | <p>EASE OF DOING BUSINESS</p> <p>Rank: 116 out of 190</p> | <p>POLITICAL STABILITY</p> <p>Stable since the mid-1980s</p> |
| <p>GDP GROWTH</p> <p>+6.7% YoY driven by agriculture, agro-processing, construction, trade, and transport</p> | <p>LABOUR COST & WORKFORCE</p> <p>Affordable labour Young, dynamic workforce</p> | <p>SECTOR TRENDS IN FDI (2023)</p> <p>Mining (Oil): 57% (\$1.7B) Transport (EACOP): 24% (\$700M) Finance: 9%</p> |

TRANSPORTATION & LOGISTICS

Strategic land-linked location: South Sudan (N), Kenya (E), Tanzania (S), Rwanda (SW), and the DRC (W)

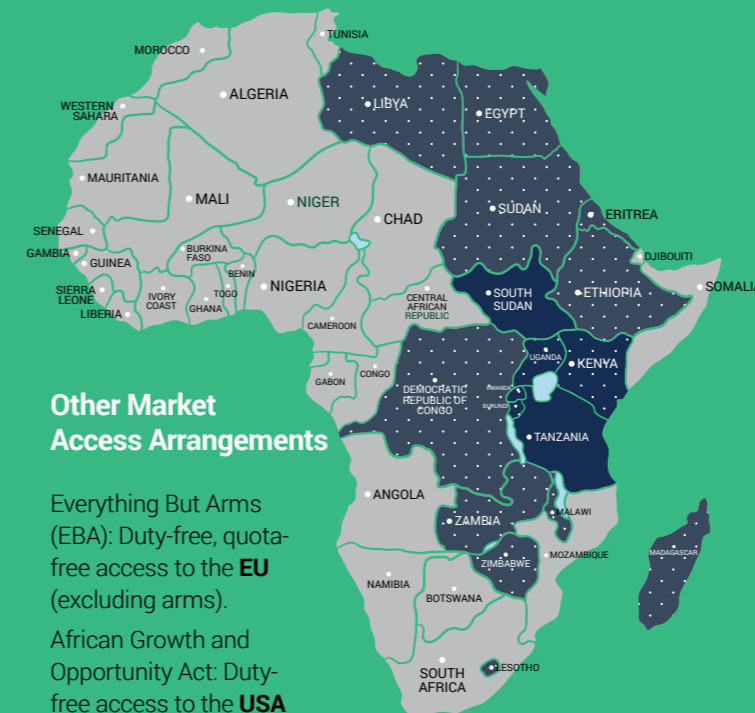


This land linked position, gives the country a strategic commanding base for regional trade and investment

KEY SECTORS FOR INVESTMENT OPPORTUNITIES (VALUE-ADDITION FOCUS)

| | | | | |
|---|--------------------------------------|--|--|------------------------------------|
| <p>Agro-processing and Agri-business</p> | <p>Manufacturing</p> | <p>Mining (mineral beneficiation)</p> | <p>Tourism and Hospitality</p> | <p>Energy</p> |
| <p>ICT and Digital Services</p> | <p>Education and Training</p> | <p>Health Care</p> | <p>Construction, Real Estate and Affordable Housing</p> | <p>Retail and Wholesale</p> |

MARKET ACCESS



Other Market Access Arrangements

Everything But Arms (EBA): Duty-free, quota-free access to the **EU** (excluding arms).
African Growth and Opportunity Act: Duty-free access to the **USA** for > 6,000 products
Preferential Agreements with China and India: Reduced tariffs via bilateral arrangements

BRICS Partner Country: Engage with Brazil, Russia, India, China, and South Africa for enhanced trade opportunities

Investment protection

Investors benefit from guarantees against expropriation and mechanisms for dispute settlement often under bilateral treaties

East African Community

Population: 178M

Benefits:

Preferential market access with reduced tariffs
Simplified rules of origin

Cross-border trade corridors:

Access to the Port of Mombasa in Kenya
Access to the Port of Dar es Salaam in Tanzania
Regional value-chain opportunities for manufacturing using Ugandan raw materials



Common Market for Eastern and Southern Africa

Population: > 640M

Members: 21 countries



African Continental Free Trade Area

Population: 1.3B

Members: 54 countries

Combined GDP: > \$3.4 trillion

KEY INSTITUTIONS FOR INVESTORS

| | |
|--|--|
| <p>Investment Authority Uganda Investment Authority (UIA)</p> | |
| <p>Business Registration Uganda Registration Services Bureau (URSB)</p> | |
| <p>Tax Authority Uganda Revenue Authority (URA)</p> | |
| <p>Environmental Permits National Environment Management Authority (NEMA)</p> | |
| <p>Work Permits and Visas Directorate of Citizenship and Immigration Control (DCIC)</p> | |
| <p>Investors Protection Unit State House Investors Protection Unit (SHIPU)</p> | |

BUY UGANDA BUILD UGANDA POLICY

BENEFITS TO INVESTORS:

Assured Local Demand

Government and the private sector prioritise domestic sourcing, ensuring a consistent market for products

Opportunities for Joint Ventures

Connects foreign investors with local companies, fostering collaboration and technology transfer

Incentives for Value Addition

Aims to substitute imports and grow the local production capabilities

Source: UIA, World Bank, URA, EAC, COMESA, AfCFTA, IMF



John Musinguzi Rujoki
Commissioner General
URA

STRENGTHENING REVENUE COLLECTION

World Business Journal talks to John Musinguzi Rujoki, Commissioner General of the Uganda Revenue Authority, about the country's tax regime, efforts being made to improve domestic and cross-border tax compliance, and the Taxpayer Register Expansion Programme that supports businesses in understanding the benefits of registration and formalisation.

► How competitive is Uganda's tax regime within East Africa?

Uganda's tax regime is relatively on par with other East African countries. Key tax rates, like value-added tax (VAT) and corporate income tax, closely resemble those in neighbouring countries. The VAT rate stands at 18%, aligning with Rwanda, Tanzania, and Burundi, while slightly higher than Kenya's 16%. The corporate income tax rate is generally around 30% throughout the region. It should also be noted that countries within the East African Community operate import taxes within the framework of a common external tariff. The implication then is that our tax rates tend to be the same across the region, and we all apply zero import duty for goods that originate from the region. This helps to promote intra-regional trade. Our economy is also young with immense growth potential, offering an attractive tax regime and generous incentives. Tax administration focuses on revenue collection and business facilitation, ensuring timely support and a level playing field. We collaborate with taxpayers and investors to achieve success, as thriving businesses lead to higher

profits and better tax contributions.

► What efforts are being made to improve domestic and cross-border tax compliance and revenue collection?

Efforts to improve tax compliance focus heavily on enhancing domestic tax collection, recognising this as crucial for the country's future self-sufficiency. Over the past decade, the focus has shifted from international trade taxes (which once surpassed domestic taxes) to domestic taxes, due to policies promoting import substitution and local manufacturing. Currently, domestic taxes contribute about 60% of the revenue, up from 40%. Key strategies include deploying technologies, educating taxpayers, and leveraging data to expand the tax base, which has grown to over 4.5M taxpayers, up from 1.3M a decade ago. In order to boost cross-border tax compliance, we use non-intrusive scanning and the Electronic Cargo Tracking System to monitor goods in transit across borders in real-time using electronic tracking seals. We are also establishing a central container depot for improved import assessment and adapting to business changes through regional agreements.

► How are you supporting the formalisation of the informal sector?

Through the Taxpayer Register Expansion Programme (TREP), in collaboration with the Uganda Registration Services Bureau, Kampala Capital City Authority, and local governments, we have established one-stop centres where all business registration processes can be handled. This initiative aims to simplify the registration process for prospective business owners. Under TREP, we encourage informal businesses to register and obtain a Tax Identification Number. This formalisation opens access to financial services and government incentives and enhances credibility in the market, all of which are vital for business growth.



We collaborate with taxpayers and investors to achieve success, as thriving businesses lead to higher profits and better tax contributions.



Geoffrey Brian Kambere
Commissioner of Border
and Foreign Nationals
Management
DCIC

VISA REFORMS DRIVING BUSINESS GROWTH

World Business Journal talks to Geoffrey Brian Kambere, Commissioner of Border and Foreign Nationals Management at the Directorate of Citizenship and Immigration Control, about recent reforms in work permit issuance, strategic initiatives in visa policy, and how his military background has influenced his leadership approach.

► What recent changes have occurred in Uganda's work permit categories?

Currently there are 11 distinct classes of work permits, each tailored to meet the needs of the business community and foreign professionals. In 2021 the government introduced new work permit categories specifically designed to promote investment in key sectors. These include B2 (agro-processing), E (manufacturing), C2 (mining specific minerals), and G3 (rare-skilled professionals). To encourage participation, the statutory fees for these categories were substantially reduced from \$2,500 to \$400 annually. A deliberate effort was also made to reduce the cost of doing business in the country by removing the compulsory security bond fees and introducing a repatriation agreement. This agreement is between the Directorate of Citizenship and Immigration Control and the expatriate's employer. At the end or termination of the contract, the expatriate will be removed from Uganda at the expense of the employer. Applicants must meet specific criteria to qualify, including obtaining a Uganda Investment Authority licence, a valid mining licence (for extractives), a Tax Clearance Certificate, and Interpol clearance, among others.

The government emphasises the importance of protecting opportunities for Ugandans; therefore, companies hiring expatriates must demonstrate the absence of qualified local candidates. The work permit application is now fully automated and globally accessible online, with a standard processing period of seven working days upon submission of all required documents. While physical interviews may be requested for verification purposes, they are not mandatory for all applicants.

► Are there any planned interventions in visa policy and facilitation?

There are planned interventions aimed at improving facilitation and accessibility for travellers. Among them is a new business visa category designed for short-term visits ranging from a week to a month, intended to support business travel and improve monitoring of such movements. There is also consideration for a three-month multiple-entry tourist visa to encourage repeat visits and promote tourism.

► How has your military background shaped your leadership and decision-making as Commissioner of Immigration?

My military background has shaped my

leadership style by instilling discipline, structure, and strategic clarity. In the military, decisions often carry immediate consequences; similarly, in immigration control, each decision impacts national security and public trust. This awareness has sharpened my focus on accuracy, thorough assessment, and accountability in decision-making. Adapting to international standards, such as those from the International Civil Aviation Organisation, has further strengthened my capability to harmonise local procedures with global best practices, ultimately ensuring that Uganda maintains secure, fair, and efficient immigration services.



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Col. Edith Nakalema
Head of Unit
SHIPU

BUILDING TRUST

World Business Journal talks to Col. Edith Nakalema, Head of Unit at the State House Investors Protection Unit (SHIPU), about the agency's performance in its first year, various initiatives to reinforce investor confidence, the impact and role of the EIPP platform, and common challenges faced by investors.

► **How has SHIPU performed in its first year, and how does the EIPP portal enhance investor protection?**

In the first year, we have effectively protected investments exceeding \$1B. The unit handled over 800 investor complaints, resolving approximately 720, with a significant focus on combating fraud, particularly impersonation scams. The Electronic Investors Protection Portal (EIPP) has reinforced investor confidence by providing reliable information from Ugandan government agencies and trusted private sector partners. By consolidating necessary guidance on taxes, incentives, and procedures, the portal streamlines the investment process. This not only saves investors time and reduces frustration by eliminating the need for visits to multiple offices but also mitigates corruption by minimising human interaction. The portal is designed to serve four crucial functions for investors. It provides guidance to authentic government ministries, departments, and agencies; offers mechanisms for safe reporting, including anonymous reporting, with responses delivered within three to four days; facilitates enquiries with a 24-hour response

time; and collects feedback to ensure effective enforcement and improvement. We have brought together key entities like the Uganda Investment Authority, Uganda Registration Services Bureau, and Uganda Revenue Authority into one platform to streamline investor responses and access to investment information. Protecting, promoting, and guiding investors are all interconnected processes that EIPP efficiently supports. Investors can easily track their complaints or enquiries using a reference number, allowing for transparency and accountability in following up on issues.

► **What advice would you give to prospective investors considering Uganda as an investment destination?**

Foreign investors struggle with land acquisition delays and potential encumbrances. Both local and foreign investors occasionally encounter bureaucratic hurdles with government officials and deal with risks of identity-based fraudulent activities.



Our goal is to ensure a secure investment experience by providing essential tools for due diligence and guidance, supporting well-informed decisions and minimising risks.

► **What advice would you give to prospective investors considering Uganda as an investment destination?**

To prospective investors, my foremost advice is straightforward: consider Uganda as your top investment destination. The country provides a stable, secure environment with abundant natural resources and a supportive climate for business. With systems like the EIPP, you will have the tools for due diligence and risk management. Although no nation is entirely free of governance challenges, the Ugandan government is dedicated to guiding, protecting, and supporting investors.

GOVERNMENT INTERVENTIONS FOR WEALTH CREATION

Target Group:

Individuals aged 18 years and above

Time Frame:

The data was gathered in the 12 months leading up to the 2024 census enumeration.

Economic Overview:

Money Economy: 66.9% of households

Subsistence Economy: 33.1% of households



KEY GOVERNMENT PROGRAMMES

Parish Development Model

Goal: Uplifting households from the subsistence economy into the money economy

Benefit Rate: 23.5% of households (832,746 households in the subsistence economy) reported benefiting from the Parish Development Model.

Special Enterprise Grant for Older Persons (SEGOP)

Target Group: Aged 60-79 years

Impact: 6.7% of targeted households benefited.

EMYOOGA Programme

Goal: Transition subsistence farmers to a market-orientated economy.

Impact: 0.4% of households received EMYOOGA funds.

Operation Wealth Creation (OWC)

Goal: Facilitate socio-economic transformation and raise household incomes by converting subsistence farmers to commercial farmers.

Impact: 0.4% of the household population benefited.

Social Assistance Grants for Empowerment (SAGE)

Target Group: Persons aged 80 and above

Impact: 17.6% of households aged 80+ received the grant.

Youth Livelihood Programme (YLP)

Goal: Empower youth (18-30 years) for self-employment and income increase.

Impact: 0.4% of the targeted young population benefited.

National Agriculture Advisory Services (NAADS)

Goal: Increase commercialisation and competitiveness in agriculture for food security and income.

Impact: 0.9% of overall beneficiaries

Uganda Women Entrepreneurship Programme (UWEP)

Goal: Improve access to financial services and equip women for enterprise growth.

Impact: 0.5% of women aged 18+ received the grant.

Source: Uganda Bureau of Statistics - The National Population and Housing Census 2024



Akankwasa Barirega
Executive Director
NEMA

EFFORTS AND PROGRESS

World Business Journal talks to Akankwasa Barirega, Executive Director at the National Environment Management Authority, about efforts being made to protect wetlands as key biodiversity assets, measures taken to address noise pollution, and the state of forest conservation within the country.



Protected area coverage in Uganda has increased to 40%, surpassing the 30% target set for 2030, making Uganda the first in Africa and 19th globally to submit an aligned NBSA.

► **What notable successes and hurdles define the journey of Uganda's National Biodiversity Strategy and Action (NBSA) Plan II?**

Protected area coverage in Uganda has increased to 40%, surpassing the 30% target set for 2030, making Uganda the first in Africa and 19th globally to submit an aligned NBSA. All wetlands, which cover 13% of the area, have been gazetted, with 9.3% still intact. Measures have been implemented to protect wetlands as key biodiversity assets, and restoration of degraded wetlands has started nationwide. Wildlife conservation efforts are making progress, with elephant, buffalo, giraffe, and rhinoceros populations experiencing growth. Mountain gorilla

numbers are currently estimated at 450. However, many big cat and bird species still face significant challenges. Conservation strategies remain crucial, including initiatives around Lake Victoria, where addressing illegal fishing is helping to restore fish populations and enhance biodiversity. We stopped issuing new permits for wetland activities, preserving existing industrial areas and banning future factories in wetlands, except for public projects. While policies like the National Environment and Wildlife Laws are improving, challenges persist, such as limited resources, information gaps, and coordination issues among government departments. Local governments also struggle with capacity for monitoring environmental changes.

► **What is the air quality in Kampala, and what efforts are being made to address noise pollution?**

The air quality averages 15 µg per cu metre of PM2.5, which is within the World Health Organisation's transitional target but above the ultimate goal of 5 micrograms. The air quality is better in green areas like Kololo, and residents can use tools

like the AirQo app to monitor it. Efforts to address noise pollution include enforcing the use of noise meters in large venues and tackling issues such as inadequate personnel and equipment. Actions involve equipment confiscation and fines, with plans to form a dedicated enforcement team to improve compliance.

► **How is deforestation being addressed?**

Forest cover has been increased from 9% in 2015 to 13.2% today, aiming for 15% by 2040. A key initiative, Running Out Of Trees (ROOTS), aims to plant 200M trees by 2026, with at least 40M trees planted annually. A national carbon market is planned to require industries unable to reduce emissions to buy carbon credits from tree planters. Regulations are in progress, with implementation expected within two years.



Irene Birungi Mugisha
CEO
Presidential CEO Forum

THE POWER OF DIALOGUE

World Business Journal talks to Irene Birungi Mugisha, CEO of the Presidential CEO Forum, about the organisation's objective of creating a unified approach to development and investment by empowering dialogue with the public and private sectors, the impact of the organised retreats to date, and how harnessing effective dialogue contributes to the nation's development and investment agenda.

► **What is the objective of the Presidential CEO Forum (PCF)?**

Established in 2021, we serve as a high-level public-private dialogue platform that brings together government leaders, private sector CEOs, policymakers, and stakeholders to shape economic reforms and policy direction. The Forum promotes mutual understanding and collaboration between the private sector and government, with the ultimate goal of driving Uganda's sustainable economic growth. Held twice a year and hosted by the president, our biannual retreats have become instrumental in advancing strategic partnerships, public-private joint ventures, and regional learning missions. These retreats align government and private sector goals, creating a unified approach to development and investment.

► **What key achievements have emerged from the previous biannual retreats, and what will be the focus and timeline of the upcoming sixth retreat?**

We have organised six biannual retreats, generating 48 resolutions that have directly influenced policy and fiscal decisions, including the FY 2024/25 national budget. Among the outcomes

are value-added tax exemptions for e-mobility and income from private equity and capital markets. These reforms signal a stronger, more responsive business environment. Importantly, our input into the Fourth National Development Plan (NDP IV) has ensured that all retreat resolutions are embedded into the Programme Implementation Action Plans. This has strengthened engagement between National Development Agencies and the private sector and catalysed major national projects, notably Kiira Motors, positioning it as a regional industrial leader.

► **How does effective dialogue influence economic growth and drive private sector expansion?**

Effective dialogue is central to policy development, investor confidence, and private sector expansion. By promoting trust, transparency, and shared ownership of development priorities, PCF supports data-driven advocacy and inclusive growth. Current collaboration with the National Planning Authority is focused on developing a responsibility matrix to monitor implementation of NDP IV commitments. We are also working with the Economic Policy Research Centre to ensure our

engagements are research-based and solution-orientated. At the same time, we are intensifying efforts to inform businesses—especially small and medium-sized enterprises—about trade and investment opportunities under regional blocs like the East African Community, African Continental Free Trade Area, Common Market for Eastern and Southern Africa, and Southern African Development Community. Clear regulatory communication, consistent political support, and grassroots feedback are essential for sustaining momentum. As Uganda's economy continues to evolve, we remain committed to fostering actionable partnerships that deliver results beyond the boardroom.



As Uganda's economy continues to evolve, we remain committed to fostering actionable partnerships that deliver results beyond the boardroom.



James N. Kasigwa
Executive Director
UNBS

STANDARDS AS A GROWTH ENGINE

World Business Journal talks to Eng. James N. Kasigwa, Executive Director of the Uganda National Bureau of Standards, about their new five-year strategic plan. This plan aims to reduce certification costs, implement a pre-market approval system, and address key objectives designed to overcome the challenges faced by small and medium-sized enterprises and the broader industry sector.

► **How will the new five-year strategic plan assist small and medium-sized enterprises (SMEs) in elevating their standards, and what specific goals and actions are proposed?**

Our new five-year strategic plan is dedicated to improving the quality standards of SMEs and tackling the high informality rate, which impacts 52% of our businesses. We are introducing the Digital Conformity Marking programme, which will lower certification costs from \$500 per batch to \$0.27 per product, facilitating business scaling while ensuring compliance. A new pre-market approval system will expedite product market entry while ensuring safety and quality. To further support certified products, we are offering tax waivers on raw materials, benefiting both domestic and imported inputs used in Ugandan manufacturing. The plan also supports informal enterprises by promoting the formation of organised associations, such as cooperatives. This facilitates better market access and encourages collective product certification, helping these enterprises compete more effectively.

► **What is the timeline for issuing Global GAP certification?**

By Q3, certified auditors at our bureau will enable us to reduce GLOBALG.A.P. certification fees from \$10,000-25,000 to \$4,000. To further increase accessibility, we will collaborate with cooperatives and programmes like PDM to align agriculture with global standards and boost the international competitiveness of farmers.

► **What are the objectives of the Uganda National Bureau of Standards in the next 24 months?**

We intend to reduce the import processing time from six days to just one. Regarding certifications, we aim to complete most of them in 14-30 days, depending on test complexity. Traditionally, we have concentrated on agro-processing, but now we recognise the need to strengthen our presence, particularly in the oil and gas sectors, through fiscal metering. By calibrating meters accurately, we uphold the Weights and Measures Act, ensuring precise volume and flow measurements for oil, electricity, and water, which bolsters business and consumer confidence. Accurate measurement is crucial in our efforts to promote fair trade, safeguard consumers, and boost investor confidence. For instance, if a consumer pays for a litre of fuel, they should receive a full litre. This trust extends to

SMEs, preventing value discrepancies due to measurement inaccuracies. An August 2023 ISO study entitled "The Economic Impact of Standards in the Context of Developing Countries" indicates that a 1% increase in standards correlates with a 0.1% boost in productivity. With a young labour force and abundant resources, implementing rigorous standards will strengthen our economic competitiveness and growth potential.



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Manish Kalla
Chairperson
PIRT

FACILITATING COLLABORATION

World Business Journal talks to Manish Kalla, Chairperson of the Presidential Investors' Round Table, about their role in facilitating public-private dialogue focused on policy reforms and the investment environment in key economic sectors. The discussion also covers the current seventh phase of their initiative, which focuses on mineral value addition and proposes several reforms aimed at reviving the sector.



Strategic investments in geological surveys, such as the aeromagnetic survey in Karamoja, have provided critical data for potential investors.

► **What role does the Presidential Investors' Round Table (PIRT) play in improving investment in Uganda?**

Established in 2004, PIRT is a high-level public-private dialogue platform that is facilitating direct engagement between government officials, industry leaders, and investors. It focuses on discussing policy reforms and investment opportunities. Through technical working groups, we address key economic sectors, collect data, and submit proposals for consideration to the prime minister and the president's office. Currently, we are in the seventh phase of our initiative, which runs from 2024-26 and focuses on mineral value addition. Notable contributions include the digitalisation of the minerals sector

through the establishment of an online system for applications and payments, which has increased transparency and efficiency. Regulatory reforms have led to a significant clean-up of non-performing licences, reducing the total from 800 to 765 in 2021. Strategic investments in geological surveys, such as the aeromagnetic survey in Karamoja, have provided critical data for potential investors.

► **What are the proposals for improving mineral value addition in Uganda?**

First, there is a suggestion to gradually lift the ban on unprocessed mineral exports. This approach aims to stimulate trade and encourage value addition by allowing selective exports on a case-by-case basis. It is proposed to establish a national mineral certification and traceability system. This initiative would improve Uganda's credibility in the global mineral trade by ensuring compliance with international standards, preventing mineral smuggling, and attracting responsible investors. Maximising the economic benefits of the country's mineral wealth could involve offering investment incentives to investors who establish

mineral processing plants. Such incentives might include tax breaks, access to affordable financing, and streamlined regulatory approvals, which would ultimately promote job creation, increase export earnings, and drive industrialisation. There is a call for the fast-tracking of the remaining five regulations under the Mining and Minerals Act, 2022. Achieving regulatory clarity and efficiency will boost investor confidence and foster a competitive mining sector. Infrastructure development is another critical area. Investing in energy, transport, and logistics will support efficient mineral extraction and processing. The proposal includes creating a mineral exploration fund to accelerate exploration efforts and attract investments. This fund would facilitate geological surveys, mapping, and feasibility studies for strategic minerals.



INDUSTRIALISATION

DECISIVE SHIFT TOWARDS INDUSTRIALISATION

Rooted in the National Industrial Policy of 2020, the country's industrial landscape has seen decisive shifts in 2025, with government policy focused on boosting manufacturing, creating skills through skilling hubs, and spurring job creation. While these strategies have invigorated manufacturing, agro-processing, minerals, and market integration and created new investment opportunities, a series of persistent and emerging challenges – infrastructure deficits, skills mismatches, compliance and administrative hurdles, and financing gaps – temper the sector's achievements. The result is an industrial landscape full of potential yet facing clear hurdles that require ongoing attention and targeted policy responses.

Manufacturing and Buy Uganda Build Uganda Policy

The manufacturing sector's contribution to GDP has increased as new factories and expanded production lines elevate output and employment. The Buy Uganda Build Uganda policy prioritises local industry, with the government providing tax incentives, free industrial land, and zero-rated inputs to empower local manufacturers. Initiatives such as business incubation, innovation hubs, and transitioning traders to manufacturers are at the centre of industrial park development. Skilling hubs, under the Uganda Investment Authority, target youth employment and skills development, feeding talent into industrial parks and enterprises. However, the manufacturing sector continues to face challenges such as high production costs due to unreliable electricity, the high price of imported inputs, and lingering logistical bottlenecks.

Agro-industrialisation

The agro-industrialisation programme aims to increase agriculture's growth rate from 3.8% in 2017/18 to 6% in 2024/25 with renewed emphasis on the Parish Development Model (PDM), which takes service delivery, financial inclusion, and value addition directly to the grassroots level. The integration of PDM with agro-industrialisation is helping bridge the gap between rural producers and larger processing entities, improving incomes and strengthening food security nationwide. Government investment in value addition is being scaled up, notably through parish-based pilot projects for dairy, animal feed, and mechanised agriculture. Capitalisation of institutions like UDB and UDC is also helping private sector-led investments in agro-processing and export expansion. However, post-harvest losses, quality control, and inadequate rural infrastructure continue to constrain growth in the sector.

Mineral industrialisation

A new government directive bans the export of raw minerals, mandating local processing and value addition before export. This move is set to increase revenue, fuel the domestic manufacturing sector, and generate direct and indirect jobs. The government's investment of UGX 875.8B in mineral industrial development in FY 2025/26 supports projects in steel, refining, and mining infrastructure. Oil and gas developments continue apace as the country readies for first production from the Tilenga and Kingfisher oilfields, aiming to further integrate mineral wealth with industrial capacity and regional energy markets. However, infrastructure for mineral transportation remains underdeveloped, impeding the efficient movement of inputs and finished goods.

Market integration

The country is intensifying its market integration through regional partnerships – including trade missions and expanded access to EAC and COMESA blocs. The FY 2025/26 budget prioritises commercial agriculture, industrialisation, and broad market access, aiming to accelerate economic transformation and diversify exports. Export earnings from staples like sugar rose significantly in March 2025, responding to strong regional demand and competitive government support. Integrated transport infrastructure is another critical focus, with 14.6% of the budget dedicated to improving roads, trade facilitation, and intra-regional connectivity. Challenges include intense competition from regional manufacturers, inconsistent enforcement of trade policies, and periodic non-tariff barriers that hinder seamless trade.



David Bahati
State Minister for Industry
MTIC

BUILDING INDUSTRIAL CAPACITY

World Business Journal talks to Hon. David Bahati, State Minister for Industry at the Ministry of Trade, Industry, and Cooperatives, about the anticipated impact of the Sugarcane (Amendment) Bill 2023, the benefits of the RAPEX programme for government efficiency, and initiatives aimed at boosting the country's industrialisation efforts by focusing on high-growth sectors.

► **What outcomes are anticipated from the Sugar (Amendment) Bill 2023, signed into law in May 2025?**

One important outcome will be better cooperation between sugar millers and growers, as sugar is vital to the country, with production now exceeding 600,000 tonnes annually, including 90,000 tonnes of industrial sugar. Establishing a council composed of diverse stakeholders, including farmers, processors, and the government, will ensure a more equitable sharing of power and responsibilities. Sugarcane millers will also share proceeds from sugar and its by-products with farmers. A sugar development fund will be established, with contributions from millers and outgrowers in a ratio of 70% to 30%, to fund the council's activities.

► **As part of the Government's Policy for Rationalisation of Government Agencies and Public Expenditure, the Uganda Export Promotion Board and the Uganda Free Zones Authority are in the process of merging with the Ministry of Trade. What potential impact might arise from this merger?**

We expect improved coordination of trade and industrial affairs because

export promotion and free zones are two institutions that should collaborate closely. By bringing them together under the trade sector, we aim to create better synergies, enhance standards, and add value to export markets. Current efforts focus on putting the necessary structures in place, reviewing staffing requirements, and mobilising personnel to ensure smooth operations. This integration is projected to save the country UGX 6.5B in FY 2025/26.

► **Uganda aims to boost its export share of GDP from 15% to 50% by 2040 as part of its 10-fold economic growth strategy. Which key sectors are being prioritised to achieve this ambitious vision?**

Focusing on commercial agriculture, industrialisation, mineral development, and improved production standards and capacities is crucial for achieving the 10-fold growth ambition. For example, coffee exports currently generate \$900M annually, and we aim to triple this or more by 2040. Programmes like the Parish Development Model and lead farmer initiatives will drive agricultural commercialisation and increase output. Manufacturing accounts for 16.5% of our GDP, with a plan to increase this over

the next decade. This growth will require targeted investments in infrastructure, security, and incentives to attract capital.



Coffee exports currently generate \$900M annually, and we aim to triple this or more by 2040.



Odrek Rwabwogo
Chairperson
PACEID

BREAKING DOWN TRADE BARRIERS

World Business Journal talks to Odrek Rwabwogo, Chairperson of the Presidential Advisory Committee on Exports and Industrial Development (PACEID), about the mission to expand trade partnerships and exports for 13 key products, ultimately aiming to generate one million jobs in the sector and solidify Uganda's position as a reliable global exporter.



By concentrating on 13 agri-value products and minerals, we have improved export potential and identified barriers to growth. Our collaboration with over 62 export firms has generated \$460M in export growth orders since 2023.

► **What impact has PACEID had on Uganda's export growth and trade partnerships?**

In 2022 we set out with a clear objective: to create 1 million jobs. This goal, focused on manufacturing and services, requires an increase in exports. By concentrating on 13 agri-value products and minerals, we have improved export potential and identified barriers to growth. We addressed infrastructure and funding gaps, improved standards,

and reduced transaction costs to boost competitiveness. Our collaboration with over 62 export firms has generated \$460M in export growth orders since 2023. We have also strengthened international trade partnerships, with representatives now active in six of our initial 10 target countries: the USA, UK, Nigeria, DRC, South Africa, and China. This expanded presence unlocks market access and positions Uganda as a strategic sourcing hub.

► **How are Ugandan products perceived internationally, and what strategies are being implemented to ensure they meet global quality standards?**

Our products, especially fruits and vegetables, are appreciated for their unique taste by those familiar with them. However, there is a lack of awareness and outdated perceptions globally, exacerbated by inconsistent supply due to production and transport challenges. To improve visibility and perception, the Uganda Connect Hub in Belgrade, Serbia was established, leveraging the country's strategic location and cultural ties with the Balkans. This initiative, rooted in historic agreements since

September 1963, focuses on products like fish, cassava, and coffee. In June 2025 we opened our third trade location in Zajecar, Serbia and reviewed the agreement signed in June 2024. Industrial and aggregation hubs will be constructed, aimed at standardising processing to ensure export reliability. Initiatives like the Uganda TradeXchange platform connect buyers and sellers while integrating regulatory export documents, improving supply chain reliability, transaction tracking, and data-driven decision-making. The formation of a unified Food and Agricultural Regulatory Authority is also in progress, with the aim of consolidating food safety efforts and ensuring compliance with international standards.





Hamis Kiggundu
Group CEO
Ham Group

TRANSFORMING POTENTIAL INTO PROSPERITY

World Business Journal talks to Dr. Hamis Kiggundu, Group CEO of Ham Group, about setting up a significant project through its subsidiary, Ham Agro-Processing Industries, aimed at improving the country's agricultural sector with an investment exceeding \$1B.



Agro-processing and value addition is our only direct path as a nation from poverty to prosperity. It represents the critical gap between our success and failure, grounded in reason and reality.

Key components include:

- Fruit & Vegetable Processing Plants**
- Meat, Poultry & Fish Processing Units**
- Grain & Cereal Dry Storage Infrastructure**
- Packaging & Export Facilities**
- 10 Agro-Industrial Parks**

► Project and Objectives

The project intends to establish Integrated Agro-Processing Industrial Parks (IAIPs) across 10 key agricultural zones. The primary objectives include enhancing value addition, reducing reliance on imports, and promoting export-orientated production, all of which are vital for strengthening Uganda's agricultural competitiveness on the global stage. The establishment of IAIPs represents an important step in developing a more efficient agro-processing and value-addition system. Each IAIP will function as a hub for food processing units, providing essential infrastructure such as roads and cold storage, along with packaging and logistics services to boost operational efficiency.

Key components include:

- Fruit & Vegetable Processing Plants
- Meat, Poultry & Fish Processing Units
- Grain & Cereal Dry Storage Infrastructure
- Packaging & Export Facilities
- 10 Agro-Industrial Parks

A storage facility capable of holding up to 500,000 metric tonnes of agricultural products, such as grains and seeds, will be established to help reduce

post-harvest losses and improve food security. The project aims not only to enhance economic growth but also to improve local infrastructure, education, and essential services.

► Supporting Farmers with Ham Agro Bank

In conjunction with the agro-processing initiative, Ham Agro Bank will be established as a financial institution focused on meeting the needs of farmers. The bank will accept agricultural produce as a form of currency, providing loans for logistics, seeds, machinery, and other essential services. Repayments can also be made in agricultural produce, creating a more accessible financial system for farmers.

► Economic Impact

This investment aligns with Uganda's goal of moving from subsistence farming to a more robust agribusiness model. The IAIPs are expected to create jobs in rural areas, improve farmer incomes through direct market access, and enhance food security while increasing foreign exchange earnings from the export of processed agricultural products.

Key Project Metrics:

- Employment Impact:**
25M (direct and indirect)
- Agro Zones:**
10 across Uganda
- Cost per Agro Zone:**
\$156M - \$200M
- Total Capitalisation:**
\$1.5B - \$2B
- Pilot Project Investment:**
\$60M (central zone)

► Positioning Uganda in the Agro-Processing Sector

This initiative positions Uganda as a potential player in the agro-processing sector, aligning with global food demand trends. Hamz General Trading, a UAE-based affiliate, will serve as a distribution channel for Ugandan-produced goods in international markets. The East African Community and the Common Market for Eastern and Southern Africa, along with the EU and the GCC, represent the most promising export opportunities for processed foods, fresh fruits, and vegetables.

► Looking Ahead

Uganda's vision is to transform smallholder farming into a modern agricultural sector that thrives on

innovation, efficiency, and sustainability. The Ham Agro-Processing Industries investment is a solid foundation for building this vision, representing a transformative shift in the country's agricultural landscape and emphasising agribusiness capabilities. As IAIPs develop, they will improve agricultural practices and facilitate the transition from subsistence farming to a commercial agriculture sector. This shift promises to improve productivity, create jobs, and stimulate economic growth within the community. Through this project, Uganda is redefining its agricultural identity and paving the way for a prosperous future for its farmers and the nation as a whole.





Tugume Nelson
CEO
Inspire Africa Group

A NEW DAWN FOR UGANDAN COFFEE

World Business Journal talks to Tugume Nelson, CEO of Inspire Africa Group, about the strategic investment established with the government through a public-private partnership aimed at transitioning Uganda's coffee industry from exporting raw beans to producing finished, branded products such as roasted, ground, and packaged coffee. This initiative aims to increase export value and create jobs, while also highlighting opportunities in coffee tourism and investment for stakeholders.

► **Can you tell us more about the Inspire Africa Coffee Park project?**

Located in Ntungamo, the Inspire Africa Coffee Park spans 120 acres and aims to become a premier destination for coffee production and tourism. The park is projected to produce 15,000 tonnes of coffee annually, offering a diverse range of products, including premium brews, instant coffee sachets, espresso capsules, coffee-based cosmetics, and gourmet chocolates. It will feature a coffee processing factory, a 1,000-capacity conference centre, a business complex with



Inspire Africa Coffee Park is projected to produce 15,000 MT of coffee annually, offering a diverse range of products, including premium brews, instant coffee sachets, espresso capsules, coffee-based cosmetics, and gourmet chocolates.

shops and cafes, and a 4,000-seat sports facility. We plan to cultivate 100 acres of premium coffee near Lake Nyabihoko and establish a resort to attract tourists and business travellers. The park intends to use blockchain technology to link funds with the factory. The process has already started to onboard farmers with the Inspire Africa Coffee Fund. This will ensure efficiency in the supply chain system. We are not just about adding value in the coffee industry; our goal is to create brands, establish industries, and lay the groundwork for future success via value addition.

► **What is the total investment in the project, and what is the organisational structure of Inspire Africa Group?**

The Ugandan government has invested \$26M in the coffee project and plans to add \$20M, totalling approximately \$50M. The total estimated investment for the project stands at \$150M, highlighting a funding gap and an invitation for equity investments from potential investors. We retain a 65% stake, while the government holds the remaining 35%. The Coffee Investment Consortium Uganda, which includes representatives

from the government, Inspire Group, and the Ministry of Science, Technology, and Innovation, oversees the project.

► **What benefits will this project bring to Uganda's economy?**

Uganda earns about \$1.2B from coffee sold at \$2.5/kg, while buyers in Italy, Germany, and the US pay \$40/kg. Our goal is to increase earnings to \$5B by 2030, potentially raising coffee prices to \$30/kg.



STRATEGIC SHIFT

World Business Journal talks to Robert Byaruhanga, Managing Director of Funzo Coffee, about working closely with farmers to ensure ethical coffee production practices, the growth in export volume to date, the impact of the EU Deforestation Regulation, and the shift towards value addition through an investment in a state-of-the-art instant coffee plant made at their Namawe facility.



Robert Byaruhanga
Managing Director
Funzo Coffee



We are investing \$120M to develop cutting-edge infrastructure and machinery at our Namanve facility, which will include a state-of-the-art instant coffee plant.

► **What is the primary mission of Funzo Coffee, and what is your annual coffee export volume?**

Funzo, which means "lesson, teaching or learning", embodies our mission to foster education and growth in our community. Founded in 2019, we collaborate with over 450 coffee farmers on the slopes of Mt. Elgon in Bulambuli, Manafwa, and Kapchorwa, as well as Mubende in the central region. Our commitment to responsible sourcing, sustainability, and quality is demonstrated by our Fairtrade certification, which ensures that our farmers receive fair compensation while promoting ethical coffee production practices. We work closely with these

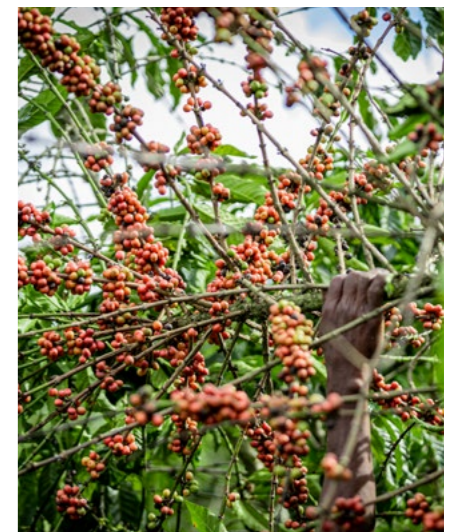
farmers to improve their skills in climate-smart farming techniques and effective processing methods. The coffee export volume has experienced significant growth, increasing from 640 tonnes in 2019 to over 5,000 tonnes in 2025.

► **How will the EU Deforestation Regulation (EUDR), effective December 31, 2025, impact the coffee sector and your company's operations?**

The EU is a key destination for Uganda's coffee, accounting for 67% of exports. The EUDR's impact extends beyond Europe, requiring all Ugandan coffee to be compliant, as many international buyers re-export to the EU. The Government of Uganda, in partnership with the Uganda Coffee Federation, has formed a National Task Force on the EUDR to ensure sector compliance. Preliminary data indicates that we have a larger number of coffee farmers than we initially planned for, highlighting growth potential and strengthening our capacity to make informed decisions that reflect the realities on the ground.

► **Are there any plans under way to expand into value-added coffee products instead of solely exporting raw beans?**

Yes, we are expanding into the value-added segment as part of our strategic growth objectives. We are investing \$120M to develop cutting-edge infrastructure and machinery at our Namanve facility, which will include a state-of-the-art instant coffee plant. This expansion will enable us to produce high-quality, value-added coffee products for both local and international markets. We believe that by adding value, we can transform our rich coffee heritage into a thriving future for all stakeholders involved.





Sanjay Awasthi
Chairman
Tembo Steels

JOB CREATION THROUGH LOCAL STEEL MANUFACTURING

World Business Journal talks to Sanjay Awasthi, Chairman of Tembo Steels, about the role of direct reduced iron in improving product quality, boosting economic growth, and driving job creation, and the innovative technologies that are optimising production processes in the steel industry, along with the challenges and opportunities that lie ahead.

► **What are the advantages of the new direct reduced iron (DRI) plant in Iganga for steel production and the local economy?**

The primary steelmaking process, such as the DRI to final product route, allows the country to drastically minimise steel importation and realise true export forex earnings. Efficient use of our natural resources (iron ore) is critical to sustainability and the country's economic development. For every two jobs in the primary steel sector, 13 more jobs are supported throughout its supply chain.

► **How have digitisation and automation contributed to improved productivity and operational efficiency?**

DRI is a fully automated facility operating at Level 2, equipped with PLC and SCADA that monitors real-time processes, and it is equipped with cutting-edge technology. These technologies enable online monitoring and built-in corrections based on the operational programme. All the rolling mills and melting shops are configured with Level 2 automation, minimising human intervention with the concept of "no personnel on the shop floor". AI is used to limit



errors. For example, the rolling mill is equipped with the latest tungsten carbide roll ring technology, the first of its kind on the continent for rebar manufacturing. Even in EU countries, only 15-25% of companies have adopted this technology so far.

► **What are your projections for the steel industry's growth in Uganda over the next five years?**

Steel consumption is projected to grow by 5-6%, with an anticipated increase of 1-2% in steel demand. Manufacturing facilities like ours are capable of meeting this growth in demand due to their production capacity. However, two critical components significantly impact manufacturing costs: raw materials and power tariffs. Together, these factors account for a staggering 90% of total

expenses in Uganda. Unfortunately, these costs are considerably higher compared to the international market. This disparity presents a barrier to local manufacturers like us, as it raises the overall cost of the products, making it difficult to compete with imports and leading to the growth trajectory of imports. Our vision is to achieve a 100% import-free steel industry,



For every two jobs in the primary steel sector, 13 more jobs are supported throughout its supply chain.



Ashish Monpara
Chairman
Modern Group

GEARING UP FOR GRAND OPENING

World Business Journal talks to Ashish Monpara, Chairman of Modern Group, about the company's expansion in the tile and sanitary ware sector, the operationalisation of Kidera Sugar—set to become the largest sugar mill in East Africa—the core challenges in ensuring smooth operations along the manufacturing value chain, and the integration of technology and e-commerce into the business.



► **How is the initiative to triple tile production progressing?**

Tile production has doubled to 100,000 sq feet per day, with new offerings in glazed tiles, larger formats, and outdoor options for parking and pools. Our portfolio now includes bath fittings and sanitary ware. We have also introduced modern adhesive to address adhesion quality issues and improve tile setting. We have expanded our retail network to 50 locations in East Africa: 15 in Tanzania, 10 in Kenya, and 25 in Uganda.

► **What is the current status, and what are the future plans for the sugar business?**

Kaliro is currently operating at full capacity, crushing 2,500 tonnes of cane per day and producing about 250 tonnes of sugar daily, with plans under way to double this capacity. Modern Sugar (Kidera) is scheduled to open in 2025, and once operational, it is expected to become the largest sugar mill plant in East Africa, with a planned crushing capacity of 10,000 tonnes of cane per day and an anticipated annual production of approximately 1 million tonnes of sugar. This plant will produce both raw natural brown sugar and industrial-grade white sugar. It is projected to have a significant economic impact by creating around 9,000 jobs, offering

extensive opportunities for local youth and farmers, and reducing reliance on imported industrial sugar.

► **What core challenges do you face in ensuring smooth operations along the manufacturing value chain from production to sales?**

Transportation in East Africa, which is heavily reliant on road networks, is a major hurdle for us. To address this, we launched a transportation division, starting with 40 trucks and expanding to 150 within the year to support our 50-hour delivery plan. Owing our fleet has resolved major logistics issues, decreased transportation costs by 50-60%, and significantly boosted profits.



Modern Sugar (Kidera) is scheduled to open in 2025, and once operational, it is expected to become the largest sugar mill plant in East Africa.



Bhasker Kotecha
Chairman
Pearl Dairy Farms

RAISING THE BAR IN DAIRY STANDARDS

World Business Journal speaks with Bhasker Kotecha, Chairman of Pearl Dairy Farms, about the company's evolution, including the diversified product portfolio, expanded distribution network, increased milk production, and the positive impacts of initiatives like the Pearl Dairy Development Programme and the GLAD Initiative, along with future expansion plans.



We are launching new products such as Lato Grow and fortified blends, featuring new packaging designed for longer shelf life, with a focus on driving export growth in West Africa and the Middle East.

► Can you provide a brief overview of how Pearl Dairy has evolved since its establishment in 2009?

Our journey started in Mbarara with B2B milk powder in 2013; we shifted to retail in 2014 with our Lato Milk brand, rapidly expanding our product range to include UHT milk, instant powders, yoghurts, and more. Today, our daily production in Uganda is 550,000 litres, set to expand to 800,000 litres. Lato operates in over 12 African countries and exports to the Middle East and Asia, maintaining a top-three market share regionally. Backed by key certifications, we prioritise quality, innovation, and

farmer empowerment, which impact communities and smallholder farmers across the region. Our robust distribution network serves over 300,000 points daily, solidifying Pearl Dairy's presence as a pan-African brand.

► How many smallholder farmers do you collaborate with for sourcing raw milk, and how have the Pearl Dairy Development Programme (DDP) and the GLAD Initiative improved their training and farming practices?

We collaborate with over 15,000 smallholder farmers in Uganda and Kenya. DDP, launched in 2017, empowers farmers with essential skills through over 50 dairy development executives, each supporting around 20 farms. We focus on milk hygiene, pasture management, cattle health, and farm economics, using a custom mobile app to track productivity. We improve water and feed resources, partnering with organisations like SNV. In Uganda our subsidised maize silage increases milk yields by up to 3 litres per cow daily during the dry season. Through GLAD, we enable access to affordable loans for farmers, supported by partnerships with financial institutions. Tailored

investment recommendations are provided via digital tools.

► What are the company's growth plans for the next 24 months?

We are strengthening our presence in East Africa and expanding into Rwanda, the DRC, Zambia, and Mozambique. We are introducing new products like Lato Grow and fortified blends, with packaging designed for a longer shelf life, focused on driving export growth in West Africa and the Middle East.



Mahendra N. Mehta
Chairman
Mehta Group

100-YEAR LEGACY

World Business Journal talks to Mahendra N. Mehta, Chairman of Mehta Group, about the initiatives the company has been working on, the important milestone achieved last year of 100 years of operation at the sugar factory, the proposed cable import ban on manufacturing operations, and observations on climate change patterns.

► Is there any information you could share about the land development project in Nakaseke or other significant initiatives the company has been working on?

We have already initiated the development phase and expect to see results for our agricultural products; the sugarcane supply has already started from Nakaseke. For other agriculture projects, feasibility studies are going on which will be completed by October 2025. Our commitment to upgrading and modernising our operations continues, as we reinvest annually across all our businesses. 2024 marked a significant milestone as we celebrated 100 years of operating



2024 marked a significant milestone as we celebrated 100 years of operating the first sugar factory in Uganda, which now supports 9,000 employees and their 36,000 dependents.

the first sugar factory in Uganda, which now supports 9,000 employees and their 36,000 dependents. During this celebration, His Excellency President Yoweri Museveni honoured us with his presence. He inaugurated our new 30-MW power generation plant and visited our cable business line, underscoring our continuous efforts in expanding and improving our infrastructure.

► How will the government's cable import ban affect your manufacturing operations, and why do you think consumers have preferred imports over local products?

There is currently no indication of when, if ever, duty-free imports of cables and conductors will be stopped. Cables from India and China are cheaper when they are imported duty-free, as both countries benefit from lower costs and subsidies. Uganda is today having to import each and every raw material for the manufacture of cables and conductors, resulting in higher input costs, as well as higher production costs due to lesser volumes.

► How has climate change affected sugarcane crops, and are there any

observable shifts in growth patterns or production?

We have observed shifts in rainfall patterns, but it is too soon to grasp their full impact. Although it is slightly warmer, sugarcane growth has not suffered. Increased rainfall with warmer temperatures might even benefit cultivation. We'll keep monitoring these conditions to evaluate their long-term effects.





Hani Dahlan
Founder & CEO
Avotein Farms

THE GREEN GOLD

World Business Journal talks to Hani Dahlan, founder and CEO of Avotein Farms, about the company's strategic operations in avocado farming, its successful sea exports of Hass avocados to Europe, substantial investments in cold chain logistics, and the growing investment opportunities in Uganda's Hass avocado cultivation, fuelled by increasing global demand.

► **What are the key operations and focus areas of Avotein Farms?**

Established in 2022, we specialise in Hass avocado cultivation. We manage 130 acres in Mityana, with 12,800 trees planted over 80 acres. Our operations include a district avocado collection centre, an export packhouse, and two nurseries with a capacity of 10,000 Hass seedlings. We also created the Hass Avocado Fund, offering investors a chance to tap into Uganda's agri-sector. With a 20-year agreement, investors pay \$140 per acre monthly for the first three years and receive \$1,500 annually from years four to 20, yielding a total return on investment of \$25,000 per acre, and they can choose to invest in one acre or more. The fund, which has 26 international investors and is growing, establishes Uganda as a business hub by focusing on Hass avocados, which are set to become the country's major crop after coffee.

► **How has the logistics process been for exporting avocados to Europe by sea?**

In 2024 we became the pioneers in



exporting Hass avocados to Spain by sea. The 40-day journey demands precise packing to ensure the avocados maintain their quality. Ensuring proper harvesting is critical, so we only select avocados with a minimum maturity of 21%. We have encountered various challenges, but each shipment has offered valuable insights into the local economy and our farm's capabilities. To date, we've exported four containers worth \$160,000. We are currently shipping one container weekly and plan to increase to four containers weekly next season due to rising demand. To improve logistics for fruits and vegetables, we are launching



We anticipate significant growth in the demand for Hass avocados. Uganda's production capacity is expected to reach 56,000 tonnes in the next two years. This will enable the export of about 2,300 containers annually, potentially generating \$70M, helping to meet global demand and support our growth strategy.



AgriMove with a \$10M investment. This includes building 40 collection hubs and deploying 20 refrigerated 13-tonne trucks to transport produce efficiently. Partnering with Maersk and Love Fruits, our buyer in Spain, we aim to reduce the 20-30% loss due to inadequate transport methods by using crates instead of plastic sacks and maintaining a cold-chain logistics. The initiative kicks off in July, with a focus on growing Hass avocado exports. Currently, two trucks and two hubs—in Ntungamo and Mayuge—are under preparation. Each hub will feature

cold storage to keep produce fresh right after harvest, ensuring quality for both local and export markets.

► **What are your company's projections, and how can Uganda contribute to the increasing demand for Hass avocados?**

We anticipate significant growth in the demand for Hass avocados. Thanks to government support, including 50% subsidised seedlings, Uganda's production capacity is expected to reach 56,000 tonnes in the next two years. This will enable



We also created the Hass Avocado Fund, offering investors a chance to tap into Uganda's agri-sector.

the export of about 2,300 containers annually, potentially generating \$70M, helping to meet global demand and support our growth strategy.



Quresh Fidahusein
Founder & CEO
Zahra Foods

UNLOCKING THE POTENTIAL OF JACKFRUIT

World Business Journal talks to Quresh Fidahusein, Founder & CEO, Zahra Foods, about his company's innovative plant-based product line, the demand for ready-to-eat options, the company's competitive advantage in dehydrated products, and integration of refugees into commercial activities through the 'Travel Beyond Bars' project.



The jackfruits are dehydrated at our facility into 100% natural, meat-like textures that easily absorb flavours. We have created various recipes, including a jackfruit Rolex, which many Ugandans say is tastier than the original.

► **Could you give us a brief overview of your company?**

Founded in 2008, "Zahra" means "blossom" in Arabic, symbolising our focus on growth and vitality. Our product line features dehydrated Ugandan tropical fruits like pineapples, mangoes, and bananas, along with various nuts. We export 70% of our products internationally, while 30% are sold locally. In 2021, through the Dutch Embassy's acceleration programme, we developed a plant-based meat product using dehydrated jackfruit. Our product rehydrates to seven

times its weight, lowering shipping volumes and environmental impact. In Uganda, where commercial jackfruit farming is absent, our value chain transforms subsistence farming into economic opportunity. We now partner with 300 farmers, having harvested around 210 tonnes in 2024.

► **What is the market potential for the jackfruit-based product?**

We are focusing on the rapidly growing plant-based market in Europe and the West, largely driven by health-conscious consumers adopting vegetarian or vegan lifestyles. The jackfruits are hand-selected at a young age from ancestral trees across the country and dehydrated at our facility into 100% natural, meat-like textures that easily absorb flavours. We are also developing B2C products targeting the demand for ready-to-eat options. We have created various recipes, including a jackfruit Rolex, which many Ugandans say is tastier than the original. Experimenting with recipes is crucial due to the unfamiliarity of this new ingredient. Our strategy relies on demonstrating its use to potential buyers who often lack knowledge about it.

► **What are the main goals and impacts of the 'Travel Beyond Bars' project, developed in collaboration with the Japan International Cooperation Agency?**

The project seeks to improve the integration of refugees into commercial activities through private sector involvement. We collaborate with the Kyangwali Refugee Settlement, located on the shores of Lake Albert, to source 50% of the ingredients for The Blossomz Revive Breakfast Bars. These bars are already available in the US market and in supermarkets in Kampala. Having successfully demonstrated this proof of concept, the project is now seeking funding to scale up.



Muhangi James
CEO
Rubanga Cooperative Society

BETTER PRODUCTIVITY AND PROFITS

World Business Journal talks to Muhangi James, CEO of Rubanga Cooperative Society, about the organisation's initiatives to empower coffee farmers in exporting their produce, comply with the EU Deforestation Regulation using geolocation data for farmer profiling, and the benefits of adopting climate-smart coffee varieties to improve productivity.

► **What is the primary objective of the Rubanga Cooperative Society?**

Established in 1986, our cooperative empowers smallholder farmers by uniting them to produce high-quality export goods. We have 10,578 members and collaborate with 13 cooperatives, impacting over 23,000 farmers. We specialise in bulk purchasing, processing, and exporting coffee while providing financial support, affordable inputs, and expert advisory services. Our cooperative is Fairtrade and Rainforest Alliance certified, ensuring that market premiums benefit our farmers. In 2024,

we exported 2,100 tonnes of coffee to Europe, South Africa, and South Korea.

► **How has the cooperative adapted to the EU Deforestation Regulation (EUDR)?**

Working with the Rabo Foundation, we have profiled all our farmers with geolocation data and field boundaries to comply with the EUDR. Using the Meridia platform, we verify each farmer's compliance with these rules. This process ensures that our coffee is recognised as originating from Uganda, providing significant benefits for our farmers. It simplifies the traceability of coffee from farm to market, enhancing transparency and marketability.

► **How are you collaborating with farmers to address the challenges posed by climate change?**

Over the past four years, we have been promoting climate-smart coffee varieties such as the KR1 to KR10 series. These varieties, developed by the National Agricultural Research Organisation and the National Coffee Research Institute, are drought-tolerant, early-maturing, and coffee wilt disease-resistant. In partnership with the Agricultural

Business Initiative (aBi) Development and the EU through the Market Access Programme, we subsidised cuttings to promote their adoption and provided solar-powered irrigation kits. Funded equally by aBi Development and farmer groups, these kits are used by over 120 groups, reducing carbon emissions and improving efficiency. There has been an increase in adoption of sustainable agricultural practices such as mulching, cover cropping, pruning, and coffee garden rehabilitation through stamping, which all contribute to soil conservation and productivity. These efforts have resulted in an increase in productivity from 0.6 kg of Fair Average Quality coffee per tree to about 1.7 kg, with a target of reaching 3 kg by 2028. Through these climate-smart interventions, we are seeing substantial improvements in farmers' resilience to climate variability, alongside enhanced productivity.



There has been an increase in the adoption of sustainable agriculture. These efforts have resulted in an increase in productivity from 0.6 kg of Fair Average Quality coffee per tree to about 1.7 kg, with a target of reaching 3 kg by 2028.



Waithera Muriithi
Co-founder & CFO
TUA

CASSAVA IN THE SPOTLIGHT

World Business Journal talks to Waithera Muriithi, Co-founder and CFO of TUA, about the company's mission to empower smallholder farmers to build sustainable businesses, the significant potential of cassava as a lucrative investment crop, and the well-known health benefits of cassava, along with its diverse applications that extend beyond traditional uses.

► **Could you provide a brief overview of TUA?**

We were established in 2020 with a vision to transform smallholder farms into sustainable, profitable businesses. We do this by providing access to technology, markets, financial services and capacity building. Our mission is to empower smallholder farmers, who constitute 80% of the population, through farmer-centric, market-driven innovation solutions that are crucial for poverty alleviation. Currently, we work directly with approximately 200 farmers and indirectly with 2,000 through



Cassava's versatility extends beyond food; it has potential uses in biofuels, bioplastics, pharmaceuticals, and industrial starches. Such usage highlights the untapped potential of cassava in food and industrial applications.

cooperatives. We continue to expand our impact through developing additional markets for other indigenous crops in Kenya, the US, the EU and the Middle East.

► **What makes cassava an attractive crop for investors?**

Cassava is a highly valuable investment crop due to its resilience and ability to grow organically without land clearing, which promotes sustainable intercropping practices. It is both a food and cash crop, making it very attractive for investors who care about the sustainability of their value chains. Economically, blending cassava flour with wheat at a 70/30 ratio could reduce Uganda's \$120M wheat import bill by 30%. This shift would not only ease financial pressures but also benefit local farmers and households, enhancing food security and economic empowerment.

► **Is the market adequately informed about the cassava crop and its health benefits and applications?**

The market currently faces challenges due to a lack of awareness regarding cassava and its potential. While

its health benefits appeal to those seeking healthier food options and accommodating dietary restrictions, many consumers remain uninformed about its versatility. However, the rising demand for gluten-free products is a significant market driver, positioning cassava as a nutritious foundation for various composite flour blends. Cassava's applications are diverse, extending beyond traditional uses. For example, it is used in various products, such as porridge, snacks, and baked goods, as well as popular items like boba tea. Cassava's versatility also extends beyond food; it has potential uses in biofuels, bioplastics, pharmaceuticals, and industrial starches. Such usage highlights the untapped potential of cassava in food and industrial applications.



Santosh Gumte
Managing Director
Kansai Plascon Uganda

DEMAND-DRIVEN EXPANSION

World Business Journal talks to Santosh Gumte, Managing Director of Kansai Plascon Uganda, about the company's diverse range of coatings and finishes while announcing plans to double their production capacity and introduce innovative industrial products, spurred by the growth of the industrial sector and Uganda's upcoming first oil production.



In December 2024 we exceeded our installed capacity by selling 5 million litres, which led us to initiate expansion plans. We are undertaking studies to guide our expansion goals in order to double our overall capacity.

► **Can you provide a company overview and the services that you offer?**

Kansai Plascon Uganda, part of the Kansai Group—a leading global coatings company based in Japan—offers a diverse range of decorative coatings for buildings, walls, and metal surfaces, available in both water-based and solvent-based formulations. Our paints are lead-free and low volatile organic compounds, promoting a safer application environment. In the automotive sector, we provide a premium line imported from the Netherlands, along with a mid-tier range manufactured locally, and we plan to

introduce another mid-tier line this year. We also offer industrial products such as epoxy flooring and road marking solutions. We employ 623 people and partner with over 550 dealers and 2,000 sub-dealers, highlighting our significant market impact.

► **What is the capacity of the plant?**

Our plant has a production capacity of 4 million litres per month, serving both the Ugandan market and exports to South Sudan, eastern DRC, and Burundi. In December 2024 we exceeded our installed capacity by selling 5 million litres, which led us to initiate expansion plans. We are undertaking studies to guide our expansion goals in order to double our overall capacity.

► **With the upcoming first oil production in Uganda, do you plan to further expand your business portfolio in industrial paint?**

Currently, Uganda's paint market is dominated by decorative products (close to 95%) and automotive products (about 3%). We have, however, noted a growth in manufacturing in the country with more regional industrial parks and an increase in foreign direct investment.

Based on this, we are investing in research and development to deliver a wider industrial and protective coatings range. This year alone, Plascon has launched a superior 3-pack epoxy floor coating system suitable for industries and food processing plants. We have fire-retardant paint that can serve as a line of defence during fire outbreaks, especially in factories. We are also rolling out a thermoplastic road marking paint that will meet the needs of Uganda's road construction sector. We will work with our teams in Japan and South Africa to develop products for the oil industry. We are therefore prepared to benefit from oil-related infrastructure projects, starting with having supplied part of the paint materials for the international airport in Hoima.





Prossy Tumushabe Bahiigwa

Executive Director
VANEX

THE VANILLA POTENTIAL

World Business Journal talks to Prossy Tumushabe Bahiigwa, Executive Director at the Association of Vanilla Exporters of Uganda (VANEX), about the growth of the vanilla industry, the advantage that the country has by way of two annual harvests, challenges in increasing the base of growers, and various steps being taken to market the produce internationally.

► What is the role of the Association of Vanilla Exporters of Uganda (VANEX)?

Founded in 2003, VANEX is a membership organisation with over 15 exporting companies that collaborate with around 65,000 smallholder growers across 38 districts. Our mission is to harmonise and coordinate efforts within Uganda's vanilla export sector.

► What is the potential of the vanilla industry in Uganda?

Vanilla stands as the second-most valuable spice in the world, representing significant agricultural opportunities. Uganda offers strong supply chain resilience as the only country with two annual vanilla harvests. It benefits from a hands-off government within a free trade zone, a long-standing presence in the US and EU markets, and a stable landlocked location with no risk of cyclones. Our vanilla boasts a high vanillin content of 4.5%, well above the global average of 2.3%. In 2024, production surged to 604 tonnes, driven by strong demand, increased grower confidence, and robust market engagement from exporters. We contribute approximately 10% of

the global vanilla supply, providing a reliable alternative to Madagascar, which dominates with a supply of over 70% of worldwide exports. The economic viability of vanilla cultivation is underscored by the potential for intercropping with staple crops such as coffee, bananas, and beans. This approach can yield a potential net income of about \$3,000 per acre. Essential farming practices include hand pollination and meticulous harvest management, with Jatropha trees



Vanilla stands as the second-most valuable spice in the world, representing significant agricultural opportunities. Uganda offers strong supply chain resilience as the only country with two annual vanilla harvests and a high vanillin content of 4.5%, well above the global average of 2.3%.

recommended in intercropping systems for their minimal nutrient competition. Currently, most of the vanilla exports go to the US and the EU, but there are plans to expand into the Asian market, enhancing Uganda's global presence in the vanilla industry.



Mabel Ndawula

Executive Director
dfcu Foundation

CATALYSING CHANGE

World Business Journal talks to Mabel Ndawula, Executive Director of dfcu Foundation, about their five-year strategy aimed at enterprise development and expanding financial access for underserved communities, as well as the impact created since the foundation's establishment.



To improve the scalability and impact of our programmes, we will introduce a catalytic fund that offers revolving micro-loans. The focus will be on four key agricultural value chains: dairy and livestock, coffee, cereals, and oilseeds.

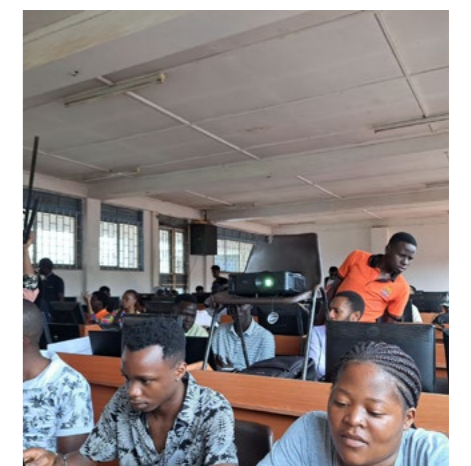
► What insights can you share about the dfcu Foundation's mission and strategic plans for the future?

Kansai Plascon Uganda, part of the The dfcu Foundation, previously the Agribusiness Development Centre until our rebranding this year, has been active since 2017, focusing on sustainability and corporate social responsibility for the dfcu Group. Over the next five years (2025-29), we aim to create meaningful change in the country through social, economic, and environmental initiatives that support underserved communities. We plan to impact 100,000

beneficiaries, targeting 60% women and 40% youth, guided by two pillars: enterprise development and expanding financial access. To improve the scalability and impact of our programmes, we will introduce a Catalytic Fund offering revolving micro-loans. The focus will be on four key agricultural value chains: dairy and livestock, coffee, cereals, and oilseeds. Agriculture, contributing about 24% to Uganda's GDP, also impacts various sectors, including trade and business, where we will expand our scope to support women-owned, green, youth-led savings and credit cooperative societies and investment clubs. Our Financial Expansion for Agricultural Transformation (FEAT) programme, co-funded with Rabo Foundation, will support farmers by improving key agricultural value chains and helping them grow their businesses and increase productivity. Our Business Acceleration Programme (BAP) will strengthen small businesses with mentorship, training, networking, and funding access – the BAP will target the trade and business sectors.

► How will existing programmes be integrated, and how many enterprises have been supported to date?

All our programmes will align with our FEAT and BAP mechanisms. This includes growth funding lines provided by dfcu, where the dfcu Foundation will assist women entrepreneurs in enterprise development. Since 2018, we have supported 1,281 enterprises, including 52.6% women-owned, and trained 59,707 learners through various channels, including our online platform, SOMA, which offers free access to essential business training. From 2018-24, we facilitated over \$22.8M in credit linkages for 4,950 smallholder farmers and 104 enterprises.



FINANCE

PROGRESS AND PROFITS

Uganda's banking sector experienced growth in 2024, with a reported 16% increase in profits reaching \$420M, largely driven by the performance of five major banks. This growth occurred alongside recent regulatory changes that intensified compliance requirements, including new digital lending regulations, updated minimum capital mandates, revised fraud mitigation guidelines, and the introduction of the Financial Institutions (Corporate Governance) Regulations 2024. The removal of Uganda from the Financial Action Task Force's "grey list", for jurisdictions under increased monitoring, underscores the efficacy of the country's anti-money-laundering reforms. Despite these advancements, the challenge of increasing access to affordable credit—particularly for micro-, small, and medium-sized enterprises—remains a significant hurdle. The government is tackling this issue through various initiatives, including the efforts of the Uganda Development Bank, the national Development Finance Institution dedicated to making sustainable financial interventions.

Source: BoU

Uganda's Parliament Approves FY 2025/26 Budget

Uganda's parliament has approved a budget of UGX 72.4 trillion (approximately \$20.5B) for FY 2025/26, a slight increase from UGX 72.1 trillion in FY 2024/25. Deputy Chairperson of the Budget Committee, Hon. Remigio Achia accentuated the need to balance infrastructure investment with human capital development and called for renewed engagement with development partners. He noted that investments in health, education, and social protection directly impact poverty and income inequality.

IsDB Commits \$800M to Boost Uganda's Economic Transformation

In May 2025 at the 50th Annual Meeting of the Islamic Development Bank Group (IsDB) in Algiers, Uganda's Permanent Secretary and Secretary to the Treasury, Ramathan Ggoobi, signed a country engagement framework with IsDB Vice-President Operations, Dr. Rami Ahmad. This agreement, spanning 2025-27, secures a funding envelope of \$800M aimed at enhancing transport and energy infrastructure. The initiative seeks to accelerate Uganda's structural transformation, boost food security, expand its export base, and strengthen human capital.

Exploring the Shift to Digital Currency

The Bank of Uganda (BoU) is exploring a significant transition from physical cash to digital currency. In April 2025, during the 3rd Annual Public Finance Management Conference, the BoU's Deputy Governor Augustus Nuwagaba emphasised this shift to reduce the costs of printing money and combat corruption in public financing. In 2024 the bank released a consultation paper on a Central Bank Digital Currency (CBDC), inviting public and stakeholder feedback on its potential for enhancing financial inclusion and modernising Uganda's financial system. As the global trend towards digital currencies accelerates, the BoU is keen to assess how a CBDC could benefit the economy while confronting the obstacles it may bring.

The Launch of the Financial Sector AFC

The Anti-Fraud Consortium (AFC) unites the BoU, Supervised Financial Institutions, service providers, law enforcement agencies, and legislators to combat the rising threat of financial fraud nationwide. A centralised hub for reporting and analysing fraud incidents, the Anti-Fraud Reporting Portal, will be hosted by the Financial Intelligence Authority. This portal will enhance information sharing among consortium members, enabling swift action against fraudulent activities. The AFC appointed Dr. Tumubweine Twinemanzi, BoU's Executive Director of National Payment Systems, as Chairman.

National Financial Inclusion Strategy: Progress and Challenges

In April 2025, during a steering committee meeting, Finance Minister Hon. Matia Kasajja led a review of the National Financial Inclusion Strategy (NFIS) (2023-28) implementation progress. Several challenges, including low savings rates, limited access to affordable credit, and high lending rates, impede advancement, according to the committee. The NFIS aims to ensure universal access to quality, affordable, and sustainable financial services for all Ugandans, targeting at least 85% financial inclusion by 2028. The latest FinScope Uganda Survey, published in July 2024, found that financial inclusion reached 81% in 2023, with more Ugandans gaining access to financial accounts, using digital payment systems, and securing credit to bolster their livelihoods and businesses.



Ramathan Ggoobi
Permanent Secretary/
Secretary to the Treasury
MoFPED

HARMONISING FISCAL DISCIPLINE WITH ECONOMIC GROWTH

World Business Journal talks to Ramathan Ggoobi, the Permanent Secretary, and Secretary to the Treasury at the Ministry of Finance, Planning, and Economic Development, about the country's ambitious economic growth goals. The nation aims to expand its economy 10-fold by 2040. Beginning in FY 2025/26, Uganda will implement a new fiscal consolidation strategy focused on budget reprioritisation and increased fiscal discipline. These measures should reduce reliance on external borrowing and nurture a self-reliant and resilient economic landscape.

► What are the key elements of the 10-fold Growth Strategy aimed at elevating the economy from \$50B to \$500B by 2040?

We have based our strategy for achieving 10-fold economic growth on four key areas. In agro-industrialisation, our goal is to enhance the agricultural value chain by addressing low productivity, insufficient value addition, and limited market access. By focusing on these areas, we aim to generate approximately \$50B by 2040.



Prioritising fiscal discipline minimises the necessity for borrowing. For instance, in 2024 we turned down a \$414M loan with an 8.4% interest rate, choosing to reduce expenditure instead. This decision illustrates how focusing on fiscal restraint can be both effective and non-disruptive.

For the tourism sector, our aim is to increase visitor numbers, extend the duration of their stays, and elevate their spending levels. We will focus on enhancing branding and marketing initiatives to strengthen our country's appeal while also investing in infrastructure upgrades at key tourist locations to support sustainable growth. This will generate an additional \$50B in revenue over the next 15 years. The third focus area is mineral-based industrialisation through local processing. Our government has banned the export of raw minerals to encourage in-country beneficiation. Uganda boasts abundant mineral resources, including gold and lithium, and is advancing in the oil and gas sector with plans for initial oil production and a refinery. To achieve our goals over the next 15 years, aiming for over \$110B in revenue, we seek investors for capital and technology. Our priority is to partner with those who can provide expertise to enhance our mineral processing capabilities. The fourth area of focus will be science, technology, and innovation, and ICT, which are vital for driving digital transformation, innovation, and research. We plan to build on our existing work in developing the

pathogen economy, automobiles with Kiira Motors, and pharmaceuticals, including vaccines. Supporting scientists more actively will help us strengthen the knowledge economy. To address our previous underinvestment, we plan to raise research and development funding to 2-2.5% of GDP, anticipating that this will catalyse innovation, enhance productivity, and stimulate a growth multiplier effect across industries. These are some of the key actions we plan to undertake.

► What impact will the Rationalisation of Government Agencies and Public Expenditure (RAPEX) programme have on reducing bureaucracy and increasing savings?

The RAPEX programme aims to streamline government operations by gradually rationalising agencies, ministries, and departments, minimising resistance and maintaining a focus on critical areas. With backing from the president and Cabinet, and despite mixed parliamentary support, the programme seeks to eliminate duplications and simplify processes, ultimately saving the government at least UGX 1 trillion annually. The private

sector will also gain from more efficient interactions with fewer government entities, further reducing bureaucracy.

► How do you plan to achieve a 98% reduction in external borrowing and a 20% cut in government spending?

Starting in FY 2025/26, we will be implementing a fiscal consolidation strategy to refine our budget priorities. By repurposing funds from outdated priorities to new ones, we have avoided duplicating past budget allocations. We have saved over UGX 1.7 trillion by rationalising expenses on travel, workshops, and frequent purchases such as cars and office furniture,

allowing us to fund priorities without borrowing. For the past three years, instead of introducing disruptive new taxes, we have focused on improving tax compliance and administration efficiency. Prioritising fiscal discipline minimises the necessity for borrowing. For instance, in 2024, we turned down a \$414M loan with an 8.4% interest rate, choosing to reduce expenditure instead. This decision illustrates how focusing on fiscal restraint can be both effective and non-disruptive.

► How are you leveraging green financing and green bonds to stimulate economic growth?

Our climate financing unit is successfully mobilising green funding by ensuring most of our infrastructure and agricultural projects meet green financing criteria, including the Standard Gauge Railway. We are collaborating with the World Bank on climate-smart agriculture projects and developing special purpose vehicles to introduce new financing models like *sukuk* and Panda bonds. While exploring green bonds, we aim to attract new investors rather than shifting from traditional bonds without genuine benefits. We are also considering infrastructure and diaspora bonds to diversify our public investment financing model.

Resource envelope

| Budget allocation | FY 2025/26 | |
|--|----------------|-------------|
| | UGX, Trillions | Share |
| Domestic revenues | 37.55 | 51.9% |
| Domestic borrowing | 11.38 | 15.7% |
| Domestic refinancing of maturing debt | 10.03 | 13.9% |
| Grants and external borrowing for general budget financing | 2.08 | 2.9% |
| External financing for projects | 11.33 | 15.6% |
| Total | 72.376 | 100% |

Expenditure (Outflows)

| Budget allocation | FY 2025/26 | |
|---|----------------|-------------|
| | UGX, Trillions | Share |
| Wages | 8.57 | 11.8% |
| Non-wage recurrent expenditure | 28.33 | 39.1% |
| Development expenditure | 18.24 | 25.2% |
| Domestic debt refinancing | 10.03 | 13.9% |
| Debt amortisation | 4.98 | 6.9% |
| Domestic debt repayment to Bank of Uganda | 0.49 | 0.7% |
| Domestic arrears | 1.4 | 1.9% |
| Local government expenditure from own resources | 0.328 | 0.5% |
| Total | 72.376 | 100% |

Source: KPMG Uganda



Michael K. Mugabi
Managing Director
Housing Finance Bank

AFFORDABILITY FIRST

World Business Journal talks to Michael K. Mugabi, Managing Director of Housing Finance Bank, about the impact of incremental housing loans on underserved communities, the bank's commitment to global accountability standards via SSCI certification, and the digital transformation strategy, including a new core banking system.



We are expanding our reach through strategic partnerships and the establishment of a dedicated microfinance department, ensuring that affordable housing remains within reach for all Ugandans, regardless of income level.

► What recent advances have been made toward achieving the Sustainability Standards & Certification Initiative (SSCI) aim?

The SSCI journey consists of eight modules leading to certification, and we have reached level 3, aiming to complete the certification by 2025. In our strategic reassessment, we have set three core objectives: to enhance financial inclusion, to support entrepreneurs with sustainable business initiatives, and to innovate in housing through eco-friendly materials, renewable

energy, and improved water access. We have secured €50M in funding, which includes €25M from the European Investment Bank and an equal amount from us. This investment empowers women and supports small and medium-sized enterprises in advancing sustainable enterprise.

► What impact has the Incremental Housing Loan had since its launch in 2022, and how many beneficiaries have accessed it?

The Incremental Housing Loan has provided tangible benefits to nearly 6,000 customers, particularly those in lower-income segments, including boda-boda riders. To date, this initiative has facilitated housing loans amounting to nearly UGX 40B, enabling beneficiaries to purchase homes or expand existing structures—all with no traditional collateralised lending. One of the key enablers of this success has been alternative borrowing mechanisms. While only 20% of Uganda's landowners possess formal land titles, community organisations and associations have played a pivotal role in securing access to financing. Beyond individual homeownership, this

initiative has stimulated the housing construction ecosystem—driving demand for construction materials, strengthening local supply chains, and supporting skilled labour markets. To scale the impact further, we are expanding our reach through strategic partnerships and the establishment of a dedicated microfinance department, ensuring that affordable housing remains within reach for all Ugandans, regardless of income level.

► What digital strategy initiatives do you have in place?

The focus is on digital transformation in the housing sector, leveraging a new digital strategy and core banking system to enhance partnerships with fintechs and support balance sheet growth.

We are developing an omnichannel platform for seamless transactions and connectivity, which is vital for fostering partnerships and inclusion. This approach, driven by technology, informs our strategy to expand outreach efficiently and cost-effectively. We have also strengthened our monitoring systems to address rising fraud concerns to safeguard customer deposits.



Michael Mande
Managing Director/
CEO
Salaam Bank

SOLID GROWTH

World Business Journal talks to Michael Mande, Managing Director and CEO of Salaam Bank, about the bank's journey since it began operations in March 2024, the regulatory environment, and initiatives aimed at promoting financial inclusion within the Muslim population and beyond.

► How did Salaam Bank navigate its first year of operations?

We successfully integrated Islamic banking principles into the Ugandan market by offering sharia-compliant products. Key offerings include *mudaraba* profit-sharing models and *murabaha* for asset financing, allowing customers fixed repayment terms with potential early repayment discounts. The *ijara* leasing model lets customers lease assets with the choice to own or return them later, akin to conventional leasing. Plans are under way to introduce *musharaka* (partnership financing) and *istisna'a* as we expand capacity. Our customer base has exceeded 4,000, with plans to grow further in 2025 by opening four new business centres in Makindye, Nansana, Kawempe, and Kisenyi, pending Bank of Uganda (BoU) approval in 2025. We already have over 12 permanent staff members in training and about 20 contract agents ready to support. These centres will focus on promoting our deposit, investment, and financing products and Islamic banking education; registering customers on our tech platforms; and providing training and support and issuing Visa cards (debit and Pre-paid), with cash transactions managed by agents at the centres.

► How has Uganda's regulatory environment adapted to support the development and integration of sharia-compliant financing?

The BoU has played a key role in diversifying funding sources, addressing the need for sharia-compliant financing from the East besides conventional Western sources. This has led to an improved regulatory landscape that supports foreign direct investment and large infrastructure projects. With a significant Muslim population, there is notable economic potential in this shift. Previously, Muslims used limited-capacity SACCOs for business support. Now, financial institutions can provide greater support to small and medium-sized enterprises, boosting job creation and economic growth.

► What initiatives is the bank undertaking to promote financial inclusion?

Uganda has many SACCOs with a greater reach than formal institutions. These are groups of like-minded individuals engaged in economic activities, familiar with each other, living in the same community, and having a leadership structure managing their needs. For example, if they produce commodities

with UGX 10M, we might help them scale up to UGX 50M, enabling them to generate more income and benefit the entire supply chain. In areas with a limited presence, we work with these groups. The positive engagement with them has prompted us to soon introduce a centralised identity platform accessible to customers in those communities. Each customer will track their performance through this platform; we will organise it regionally, with each region managing its districts. Lastly, recognising the areas sensitive to their beliefs, we engaged in discussions with the government regarding sharia-compliant PDM to develop suitable approaches, and we are now awaiting their feedback.



Our customer base has exceeded 4,000, with plans to grow further in 2025 by opening four new business centres in Makindye, Nansana, Kawempe, and Kisenyi.



Shashi Dhar
Managing Director
Bank of Baroda

PRIORITISING VITAL SECTORS

World Business Journal talks to Shashi Dhar, Managing Director of Bank of Baroda, about the bank's loan book composition and strategic priorities, recent amendments to the Financial Institutions Act, and the critical need to balance regulatory compliance with sustainable economic growth.



We strategically allocate over 20% of our loans to the agriculture and manufacturing sectors, recognising their vital role in Uganda's economic landscape.

► How has the Bank of Baroda's loan portfolio evolved, and what recent strategic initiatives have received funding from the bank?

Our loan book has shown substantial expansion, increasing from UGX 1,111.89B in December 2022 to UGX 1,258B by December 2023 and further to UGX 1,370B by September 2024. Currently, our portfolio stands at UGX 1,450B, underscoring our continued commitment to financing Ugandan enterprises. We strategically allocate over 20% of our loans to the agriculture and manufacturing sectors, recognising their vital role in Uganda's economic

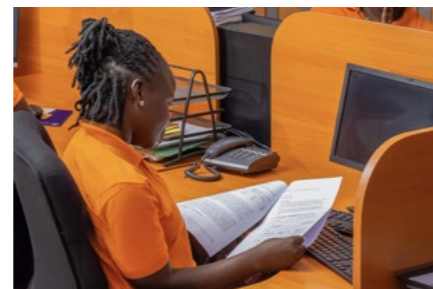
landscape. Notably, we played a pivotal role in financing 25% of the \$123M acquisition of Hima Cement in Uganda by the East African Sarrai Group. This acquisition, previously owned by Cementia Holding AG Zurich and Bamburi Cement PLC, ensures that profits remain within Uganda, contributing to the nation's development.

► What is your view of the new requirements outlined in the amendments to the Financial Institutions Act?

In response to amendments to the Financial Institutions Act, effective May 9, 2024, key changes require all board committees' recommendations to receive full board approval, enhancing oversight but extending approval times. Credit approvals have extended from 15 to 20 days to approximately six weeks, impacting project timelines. As a bank committed to efficiency, we have expressed these concerns to the Uganda Bankers' Association and the Bank of Uganda. High-level discussions are under way to streamline the approval process, to balance regulatory demands with economic progress, ensuring procedural delays do not hinder projects.

► What solutions can improve the access of small and medium-sized enterprises to low-interest loans and affordable financing?

High interest rates are primarily driven by the government's borrowing costs. To reduce these rates, the government must seek alternative funding sources and trim unnecessary expenditure. In Uganda the expected oil production by 2025 could save \$300M-400M on petroleum expenses, decreasing borrowing needs and potentially lowering interest rates. The ongoing Rationalisation of Government Agencies and Public Expenditure is another positive initiative aimed at cutting costs and reducing borrowing. While these effects may take time to materialise, such measures point towards a gradual decrease in expenditure and lower interest rates.



Rajnish Jain
Founder
YAKO Bank

CAPITAL FOR VALUE ADDITION

World Business Journal talks to Rajnish Jain, Founder of Yako Bank, about investing in post-harvest value addition projects, enhancing security, expanding offerings like digital services and multi-currency trade finance, and the group's entry into the business process outsourcing sector.

► What are the latest developments at Yako Bank since our discussion in 2024?

Since we last spoke, we have advanced with the Uganda Green Enterprise Finance Accelerator and have signed an memorandum of understanding with the Uganda Energy Credit Capitalisation Company to promote solar energy and waste reuse. Recognising the importance of Uganda's agricultural economy, we have broadened our initiatives beyond storage solutions with StarAgri. We have a new programme to help farmers at every stage, from growing crops to exporting them. To boost farmers' income and productivity, we are funding projects focused on post-harvest value addition like oil extraction and fruit pulp processing. To advance more sustainable transportation, we have established agreements with Tata and are exploring financing options with Ford for low-emission vehicles. A fourth branch opened in July 2025, will serve industrial and business clients, with plans to expand to upcountry areas like Hoima or Gulu. This year, we will upgrade our software, enhancing security and expanding

offerings like digital services and multi-currency trade finance—crucial given that 50% of Ugandan business involves foreign currency.

► Could you elaborate on the group's entry into the business process outsourcing (BPO) sector?

Uganda's BPO strategy, as outlined in the National BPO Policy, aims to transform the country into a leading outsourcing destination, particularly for youth and women, by leveraging its expanding ICT infrastructure and skilled workforce. The policy seeks to attract local and foreign investors, foster local entrepreneurship, and create jobs through BPO services like customer support, data entry, and IT solutions. The investment in Yako ICT Hub is a response to the government initiatives to combat youth unemployment through strategic investments in the BPO sector. With 40,000 graduates entering the job market yearly but only 8,000 finding jobs, there is an obvious need for more opportunities. We have developed an ICT infrastructure model inspired by successes in India and the Philippines. In August 2025 we launched the Yako ICT Hub in Namanve, within the special economic zone, offering

key incentives such as a 10-year tax exemption for companies exporting at least 70% of their services. Initially, the hub will provide 2,000 seats focused on IT and IT-enabled services for the export market, aiming to expand to 5,000 seats in two years. This initiative aims to attract international BPO and offshoring firms and to boost local job creation and skills development.

► How is AI transforming banking operations in Uganda?

AI improves decision-making and efficiency, enhances customer service through chatbots, streamlines loan processing, and anticipates customer needs, fostering greater financial inclusion.



To boost farmers' income and productivity, we are funding projects focused on post-harvest value addition like oil extraction and fruit pulp processing.

ENERGY & POWER



Photo credit: CNOOC Uganda / PAU

BALANCING GROWTH AND SUSTAINABILITY

The energy landscape in Uganda is undergoing a significant transformation, marked by an aggressive beginning in the oil and gas sector and diversification within the energy and power basket. Recent developments, spanning renewables, liquefied petroleum gas (LPG), nuclear power, large-scale storage, and transmission reforms, demonstrate strong progress but also highlight key trade-offs and unsettled issues. These sectors offer vast opportunities for investment while addressing the complex demands of reliability, sustainability, and economic growth.

Oil and Gas: The New Strategic Pivots

Recent progress in the oil and gas sector is reshaping the country's long-term energy and economic prospects. The Final Investment Decision on the country's first refinery, in conjunction with the East African Crude Oil Pipeline (EACOP), marks a turning point for value addition and regional connectivity. The EACOP project creates vital export avenues and is expected to invigorate sectors ranging from logistics and construction to infrastructure and services. The upcoming oil licensing round, scheduled for FY 2025/26, opens new frontiers for exploration, potentially increasing both reserves and downstream revenue streams. These developments not only position the country as a regional petroleum hub but also create spin-off investment opportunities across supporting industries.

A Push for Diversifying the Energy Basket

The country's approach to meeting its growing energy needs revolves around broadening its energy basket. It continues to reduce reliance on traditional hydroelectric dominance by accelerating the adoption of renewable sources, ramping up solar installations, and developing LPG infrastructure. A flagship project in this arena is the 100-MW Kapeeka solar power plant, paired with a cutting-edge 250-MWh battery storage facility. This initiative, developed with Energy America, a US-based solar module manufacturer, is designed not only to meet rising consumption but also to strengthen grid stability and reduce emissions. Policies supporting decentralised mini-grids and off-grid solar systems are crucial to electrifying rural communities, furthering the journey towards universal access by 2030.

LPG and Cleaner Cooking Fuel

LPG has become a focal point in the drive for clean energy transition at the household level. The partnership between Vivo Energy Uganda, local distributor of Shell products, and the Uganda National Oil Company to expand LPG storage is designed to reduce dependence on biomass — addressing both environmental and public health concerns. Building robust storage and distribution networks, combined with government tax waivers, is making LPG more accessible and affordable, with tangible benefits for millions of households transitioning away from charcoal and firewood.

Power Transmission Fuels Regional Integration

Ongoing investments across the power basket are modernising the electricity sector. While efforts to expand the high-voltage network continue, a notable transition is under way: the shift from private concessionaire Umeme to the state-controlled Uganda Electricity Distribution Company Limited (UEDCL). Although this transition has triggered legal and regulatory challenges, it reflects a strategic pivot towards increased government oversight of distribution, aiming for improved service delivery and sector resilience. The country's investments in transmission infrastructure also target regional integration, with cross-border power lines to Kenya, Rwanda, and Tanzania. These projects pave the way for electricity exports and greater regional power trade, strengthening energy security and generating new revenue streams. International support, such as the World Bank funding for the Electricity Access Scale-up Project, further accelerates grid expansion and aligns with Uganda Vision 2040 objectives.

Investment Opportunities Amidst Transition

The energy sector presents a landscape rich in investment opportunities. The convergence of major oil projects, renewables expansion, and the recalibration of power distribution creates avenues for private sector participation, infrastructure financing, and technology transfer. The launch of new oil licensing rounds and ongoing transmission investments signals confidence in long-term demand and policy support.



Ruth Nankabirwa Ssentamu
Minister
Ministry of Energy and
Mineral Development

ADVANCING THE ENERGY AGENDA

World Business Journal talks to Hon. Ruth Nankabirwa Ssentamu, Minister of Energy and Mineral Development, about the Petroleum Supply (Amendment) Act, modern cooking solutions, the future of UEDCL after the Umeme buyout, first oil production timelines, and the upcoming oil licensing bidding round in FY 2025/26.

► **What prompted the amendment of the Petroleum Supply Act to make Uganda National Oil Company (UNOC) the sole importer, and what effect has this had on fuel supply and prices?**

The key objectives of amending the Petroleum Supply Act to designate UNOC as the sole importer were two-fold. First, the amendment aimed to maintain a steady fuel supply in Uganda, particularly during periods of political unrest, as the previous dependence on intermediaries frequently resulted in Ugandan oil marketing companies



UEDCL is transitioning away from the previous Umeme model, which operated on a 20% return on investment. The transition is expected to bring significant benefits, including lower electricity costs, improved reliability, and better service quality.

receiving less priority. This change has successfully guaranteed product availability nationwide. Second, the amendment aimed to reduce fuel prices by eliminating unnecessary layers that inflated costs. This goal has also been met, with pump prices decreasing.

► **What is the latest on the Clean Cooking Unit (CCU) and efforts to shift Ugandans to modern cooking fuels?**

The CCU, under the Renewable Energy Department led by Dr. Brian Isabirye, is operational, but still developing. Its focus is on facilitating the transition from traditional cooking methods to modern ones, addressing challenges in adaptation. Many Ugandans, even those with electricity, still rely on charcoal due to stigma and fear surrounding alternatives like liquefied petroleum gas. The unit has organised exhibitions to demonstrate modern cooking

techniques and promote the benefits of these technologies. The government has subsidised these clean cooking solutions, making them affordable. Subsidies vary, with some technologies at 30% and others at 40%. This initiative is part of a \$638M World Bank loan, which will be utilised over four years, starting in 2025.

► **What advantages will the shift from Umeme to Uganda Electricity Distribution Company Limited (UEDCL) offer?**

UEDCL is transitioning away from the previous Umeme model, which operated on a 20% return on investment. The transition is expected to bring significant benefits, including lower electricity costs, improved reliability, and better service quality. The government will provide \$50M in funding for the first year, with plans for this support to continue over the next five years. UEDCL will also seek a joint venture partner to inject expertise and capital into distribution improvements.

► **Is the oil and gas sector on track to meet the target for first oil production in 2025, and will the third licensing round still take place in FY 2025/26?**

Due to global challenges and financing delays, we have adjusted our expectations for first oil production to 2026 or early 2027, while still proceeding with the third licensing round in FY 2025/26, focusing on the Moroto-Kadam Basin, Lake Kyoga Basin, and Hoima Basin.

► **What is the status of the grid stability study and floating solar panels?**

The grid stability study and the evaluation of floating solar panels are set to be finalised by Q3. The grid study will help determine how much additional load the national grid can support, addressing current



limitations in distribution infrastructure for last-mile connections. This is vital for integrating solar energy and mini hydropower projects. For floating solar panels, we are receiving investor applications but need to complete our study first. This involves consultations with stakeholders, particularly regarding shared water bodies like Lake Victoria. Once finalised, we anticipate a significant increase in solar installations in these water bodies.

We have adjusted our expectations for first oil production to 2026 or early 2027, while still proceeding with the third licensing round in FY 2025/26, focusing on the Moroto-Kadam Basin, Lake Kyoga Basin, and Hoima Basin.



Irene Batebe
Permanent Secretary
Ministry of Energy and
Mineral Development

DIVERSIFYING THE ENERGY MIX

World Business Journal talks to Irene Batebe, Permanent Secretary at the Ministry of Energy and Mineral Development, about the ambitious goal of achieving 52,000 MW of generation capacity by 2040, the importance of quantifying mineral resources, the advantages of the new 60,000 barrels per day (bpd) crude oil refinery at Kabaale (Hoima), and the vast investment opportunities within the mining sector.

► **Can you provide an overview of the ongoing hydroelectricity, solar, and nuclear energy initiatives aimed at reaching 52,000 MW by 2040?**

The 2023 energy policy aims to boost generation capacity from 2,051.6 MW to 52,000 MW and achieve universal electricity access, currently at 60%. We plan to diversify our generation—currently 93% hydropower—by adding 28,000 MW from solar, bioenergy, and gas, along with 24,000 MW from nuclear energy. We are advancing three hydropower projects on the River Nile: Ayago, Kiba, and Oriang. In geothermal, we aim to

unlock 4,500 MW through exploration in Western Uganda, particularly near Kikuube and the Pakwach Basin. We are finalising a grid stability study for solar integration and developing mini-grids for remote areas. In collaboration with the International Atomic Energy Agency, our nuclear programme includes preparatory studies and design work. We are also enhancing transmission through a new grid development plan and regional interconnections via the Eastern Africa Power Pool. The Electricity Access Scale-up Project, in collaboration with the World Bank and other projects, intends to increase the

number of connections from 2.3 million to 4.3 million over the next three years. Supporting local companies in supplying goods like transformers and meters will boost the economy. Our focus includes advancing energy efficiency, managing demand, and promoting alternative cooking solutions such as liquefied petroleum gas and biogas, while ensuring the sustainable use of biomass to address energy transition challenges and resource depletion holistically.

► **How is the mineral exploration programme aimed at quantifying mineral resources progressing?**



We plan to diversify our energy generation portfolio, which is currently 93% hydropower, by adding 28,000 MW from solar, bioenergy, and gas, along with an additional 24,000 MW from nuclear energy.



Photo credit : UEGCL

The mineral exploration programme is advancing as a core objective of the Fourth National Development Plan, focusing on quantifying resources such as iron ore, gold, copper, lithium, and nickel. With increased government financing and the establishment of a new national mining company, we are optimistic about tapping into the country's mineral potential. A specific project has been approved through a production sharing agreement with Sarrai Group that will hold 85% and the Ugandan National Mining Company, 15%. This partnership aims to enhance exploration, especially in copper, while the government manages most of the quantification to ensure accurate data for investment.

► **What advantages will the Kabaale (Hoima) oil refinery project provide for the region's energy security?**

The refinery project, initiated due to oil discovery and regional demand for petroleum products (around 250,000

bpd), is essential as regional refineries in Mombasa and Tanzania are closed, creating supply insecurity. With an initial capacity of 60,000 bpd and potential expansion to 120,000 bpd, the refinery will also supply western Kenya, northern Tanzania, eastern DRC, and South Sudan, improving regional energy security. The project is financially viable, offering a 15-20% return on investment. Funded through a 100% equity model, the Uganda National Oil Company (UNOC) will contribute 40% and Alpha MBM Investments, 60%. The estimated cost is \$3B to \$4B, with UNOC expected to mobilise \$1.2B to \$1.6B over three years, ensuring a sustainable fuel supply for Uganda and the region.

► **What investment opportunities are available for potential investors within Uganda's mining sector?**

Investors can explore opportunities in gold, iron ore, rare earth elements, copper, nickel, manganese, chromite,

lithium, and uranium, among others. The airborne geophysical survey for Karamoja and Moroto-Kadam has identified significant mineral resources. There are opportunities in beneficiation and value addition projects, with nine gold refineries and expanding tin and iron ore smelting plants. To assist investors, an online mining cadastre system has been established, serving as a primary resource for engagement with us.



With an initial capacity of 60,000 bpd and potential expansion to 120,000 bpd, the refinery will also supply western Kenya, northern Tanzania, eastern DRC, and South Sudan, improving regional energy security.



Ernest Rubondo
Executive Director
Petroleum Authority of
Uganda

DRIVING NATIONAL DEVELOPMENT

World Business Journal talks to Ernest Rubondo, Executive Director of the Petroleum Authority of Uganda, about the significant progress made on the four flagship projects in the oil and gas sector and the role of the regulatory framework in fostering national development, facilitating knowledge transfer, and creating employment opportunities within the industry.

► What are the latest developments in the country's oil and gas sector?

Uganda's energy sector features four key flagship projects: The Tilenga and Kingfisher Petroleum Production Projects, the East African Crude Oil Pipeline (EACOP), and the Refinery Project. The Kingfisher project is operated by CNOOC Uganda, includes four oilfields and is planned to have over 30 wells drilled for its production. The total investment for this project is estimated at \$2B. Thirteen of the 15 wells required for commencement of oil production from the Kingfisher oilfield have been drilled, and the project is now about 60%



Ugandan entities supplied a growing volume of goods and services to the industry, with \$2.2B of the total \$5.4B in contracts awarded by the end of 2024 going to local businesses.

complete and expected to reach a peak production of approximately 40,000 bpd. The Tilenga project is operated by TotalEnergies, consists of six oilfields and is planned to have over 400 wells drilled for its production. The total investment for this project is estimated to be \$5B. To date, over 107 of the 180 wells required for first oil have been drilled using three rigs. The project is approximately 48% complete and is expected to reach

peak production of 190,000 bpd. The acquisition of land for both the Kingfisher and Tilenga projects is now complete, and all affected individuals have been fully compensated. The 1,443 km, 24-inch diameter EACOP runs from Hoima in Uganda to Tanga in Tanzania and is estimated to cost \$5B. EACOP is developing the project, with TotalEnergies holding 62% ownership stakes, CNOOC at 8%, Tanzania Petroleum Development Corporation at



15%, and Uganda National Oil Company (UNOC) at 15%. The EACOP project has five camps in Uganda and 12 in Tanzania, along with six pump stations (two in Uganda and five in Tanzania). At the end of May 2025, over 70 km of line pipe had been connected on the Ugandan side, while over 200 km had been connected on the Tanzanian side of EACOP. The pipeline project's land acquisition has reached 98%, while the overall project progress stands at 62%. The 60,000-bpd crude oil refinery at Kabalega Industrial Park in Hoima District is planned to be developed by the Uganda Refinery Holding Company, a subsidiary of UNOC, with an estimated investment of \$4B. The government of Uganda and UNOC concluded an implementation agreement with Alpha MBM Investments during April 2025 for investment in the refinery, thus paving the way for commencement of pre-construction and subsequently construction work, which is expected to take three years.

► What impact have regulations had on national development, knowledge transfer, and integration of the oil and gas sector with other economic sectors?

Currently, the oil and gas industry directly employs approximately 17,000 people, with 90% being Ugandans. An additional 150,000 indirect and induced jobs have been created, bringing the total jobs created by the industry close to 200,000. Ugandans occupy 64%, 85%, and over 99% of the management, technical, and support roles, respectively, within the country's oil and gas sector. The government has worked with the private sector to enable 15 vocational institutions to attain globally recognised certifications in the industry. 14,000 Ugandans have received training and achieved international certification in trades like welding, plumbing, scaffolding, etc. Over 2,000 micro-, small, and medium-sized enterprises have had their capacity built in areas of bidding and financial

management, together with aspects of health, safety, and environment. The key objective of this capacity building is to enable them to secure and implement contracts to provide goods and services in the sector. Ugandan entities supplied a growing volume of goods and services to the industry, with \$2.2B of the total \$5.4B in contracts awarded by the end of 2024 going to local businesses. Joint ventures between Ugandan and international entities are key avenues for supporting technology transfer in the sector. As of the end of 2024, we have approved nearly 150 joint ventures, and 35 of these have secured contracts worth \$338M. The government has conducted studies to identify linkages between the oil and gas sector and key sectors of Uganda's economy, such as agriculture, tourism, banking, transport, health, and education. Properly harnessing these linkages could generate an additional \$8B in value from oil and gas activities.



Proscovia Nabbanja
CEO
UNOC

FIRM FOUNDATION

World Business Journal talks to Proscovia Nabbanja, CEO of the Uganda National Oil Company, about the company's growth trajectory as the oil and gas sector advances, the progress achieved in developing the Kasuruban block, and the efforts to build marketing and trading capabilities while progressing towards launching a new crude oil blend in the market.

► **How have the latest advancements in the upstream sector developed the operational knowledge of the Uganda National Oil Company (UNOC)?**

Our role as a commercial entity and joint venture partner has required us to negotiate and execute complex commercial frameworks for various projects across the entire petroleum value chain, which has deepened our understanding of value extraction, risk allocation, cost recovery, and commercial structuring in large-scale petroleum projects. We have also gained substantial institutional knowledge in project design and execution, which has enhanced our technical understanding and refined



We have developed a detailed roadmap for our crude trading business and are collaborating with an international expert to structure our operations, making progress towards launching a distinctive Ugandan crude blend in the market.

our project delivery competencies. We are proactively building our crude marketing and trading capabilities and have developed a detailed roadmap for our crude trading business. We are currently working with an international expert to structure the operation and are progressing towards the launch of a distinctive Ugandan crude blend in the market. The award of the Kasuruban Contract Area marked a significant milestone in our journey towards becoming a fully-fledged upstream operator, capable of independently acquiring and developing exploration acreage.

► **What progress has been achieved in the development of the Kasuruban block, and what is the current status of securing a joint venture partner for future operations?**

We have embarked on a work programme including seismic data reprocessing and an ongoing Environmental and Social Impact Assessment. Parallel to our technical activities, we are actively pursuing a joint venture partner as required under the licence that was issued. We are in the process of identifying a partner with the right blend of technical capability, financial strength, and shared

commitment to national value creation. Looking ahead, we plan to progress to the acquisition of 3D seismic data and undertake key engineering studies in partnership with the selected joint venture partner. These efforts are expected to culminate in the submission of Field Development Plans to the Petroleum Authority of Uganda by the end of 2025.

► **In 2024 UNOC became the sole importer of petroleum products. What impacts have been observed on supply chain security and pricing since this change?**

Direct sourcing and importation of petroleum products have provided our country with end-to-end supply chain visibility, enabling timely interventions with stakeholders to ensure supply continuity and security. The direct transactions between us and Ugandan oil marketing companies (OMCs) have also eliminated unwarranted multiple layers of intermediary transactions and associated speculations. Giving a uniform price per product type and vessel delivery to all OMCs has boosted competition for market share, leading to better consumer and retail prices.



Liu Xiangdong
President
CNOOC Uganda

SUSTAINABLE OIL EXTRACTION

World Business Journal talks to Liu Xiangdong, President of CNOOC Uganda, about the progress made in drilling operations, leveraging technology and innovation with the LR8001 rig to optimise resource extraction, and how the company is implementing national content strategies to benefit local communities.



As Africa's first fully automated, 8,000-metre silent land rig, LR8001 features a full-site noise reduction system, zero discharge capabilities, and a fully automated pipe handling system—ensuring reduced emissions, low noise pollution, and minimal ecological disruption.

► **What recent progress has been made in the drilling operations and the development of operational support infrastructure at the Kingfisher Development Area (KFDA)?**

At KFDA, the overall project progress for surface engineering is 85.77%, and we have completed three out of the four well pads, with wells already drilled on those three pads. Civil works have commenced on the fourth well

pad. The construction of the Central Processing Facility is on schedule, and the ongoing work includes tank welding and installation, equipment installations, and infield flow lines. Currently, 13 of 31 wells have been drilled successfully, reaching target depth without incident, and we are ahead of schedule in this regard.

► **How is the LR8001 rig transforming resource extraction in the oil and gas industry while prioritising environmental sustainability?**

As Africa's first fully automated, 8,000-metre silent land rig, LR8001 features a full-site noise reduction system, zero-discharge capabilities, and a fully automated pipe handling system—ensuring reduced emissions, low noise pollution, and minimal ecological disruption. These technologies enable safe, integrated operations across various well types while preserving the surrounding environment. This marks a significant step in promoting green, low-carbon, and intelligent oilfield development in alignment with sustainable development goals.

► **How do CNOOC's operations in Uganda leverage national content strategies to benefit local communities, enhance local skill sets, and contribute to broader economic development in the country?**

Our operations are directly benefitting local small and medium-sized enterprises and spurring economic growth. Through various contracts awarded under engineering, procurement, and construction packages, we have engaged over 1,700 Ugandans, providing income and upskilling opportunities. 64% of our workforce and over 78% of project personnel, including contractors and subcontractors, are Ugandans. Our social programmes have implemented community engagement initiatives to improve economic welfare and skills development, benefiting over 1,000 individuals through training in heavy goods vehicle operation, ECITB certifications (pipe fitting, electrical work), tailoring, welding, and enterprise development. In education, we have awarded cash prizes to 1,148 students in Hoima and Kikuube districts and provided international scholarships to 11 students for studies in China.



Richard Matsiko
Acting CEO
UETCL

POWER TRANSMISSION GOES BEYOND BORDERS

World Business Journal talks to Richard Matsiko, Acting CEO of Uganda Electricity Transmission Company Limited, about recent expansions of the transmission grid, efforts to improve grid reliability by mitigating overloads and losses, and the positive financial impact of regional electricity sales facilitated by interconnections with neighbouring systems.

► **What initiatives are currently under way to improve transmission grid infrastructure and support growing demand?**

In the past four years, we have completed four projects expanding the transmission grid to West Nile (Northwest), Moroto (Northeast), Kabale (Southwest), and Mirama Hills (South), as well as extending it to Entebbe, which was not connected until three years ago. Currently, we are working on the Kampala Metropolitan Transmission System Project, aimed at strengthening the national grid backbone around Kampala and Entebbe, where approximately 60% of energy consumption occurs. This project is still in the early stages, at about 20-30% completion, with a target for completion by Q4. Another project aims to strengthen the transmission backbone from Masaka to Mbarara. This has progressed slowly due to procurement issues, but we expect to gain final approval from the financier in 2025 and start the project. We are also conducting reconductor work on existing lines, replacing old conductors with larger ones to improve capacity and reduce

losses. This involves about 80 km of a single-phase circuit. We plan to refurbish an ageing 132-kV line, over 60 years old, beginning in 2026.

► **What actions are being taken to mitigate transmission losses and prevent vandalism?**

We are tackling transmission inefficiencies through the Kampala Metropolitan project, which aims to reduce overloads, along with a forthcoming initiative in the southwest to further improve performance. To combat asset vandalism, we are installing monopoles, having already completed a line from Soroti to Moroto. We recently procured more monopoles, with installation expected to begin in Q4. Our strategy targets areas prone to vandalism, particularly in sugarcane plantations in the east and forested regions. We plan to replace traditional steel structures with monopoles, starting with about 60.

► **How have regional electricity sales contributed to Uganda Electricity Transmission Company Limited's overall financial performance?**

Our regional electricity sales have proven to be a significant revenue driver, yielding approximately \$1M per month from Rwanda, between \$600,000 and \$1.5M from Kenya, and between \$300,000 and \$600,000 from Tanzania. Collectively, these transactions contribute an estimated \$2M in monthly revenue. To sustain this growth, we plan new interconnectors, including a project with Sudan, extending lines to the DRC and Tanzania, and a higher voltage line to Kenya in the coming years. The DRC project faces delays due to civil unrest, while the African Development Bank has approved an \$153.7M loan for the Uganda-South Sudan interconnection, set to start around October 2025.



Our regional electricity sales have proven to be a significant revenue driver. Collectively, these transactions contribute an estimated \$2M in monthly revenue.

UNITED FORCES

World Business Journal talks to DDG Logistics about the strategic advantages of merging five companies to improve their capacity for managing large-scale oil and gas projects with extended cash cycles, highlighting their increased expertise, ongoing successful projects, and the positive impact on operational experience and financial performance.

► **What key benefits does the merger of five companies into DDG offer in terms of market competitiveness?**

Our competitive advantages stem from our human capital, which now includes nearly 500 employees. We leverage logistics expertise and international courier coordination from Daks Couriers, along with ICD management capabilities from our facilities in Mukono and Hoima. DT Logistics enhances our tracking proficiency, while RI Distributors improves our operations between Mombasa and Kampala. RichFlo Lift Services contributes our leading lifting equipment. Collectively, we operate a significant fleet of around 400 trucks and 70 pieces of lifting equipment, supported by 200 acres of owned land for parking and servicing vehicles. Our combined working capital strength allows us to serve large-scale projects with long cash cycles typical in logistics related to the oil and gas industry without compromising service quality and delivery schedules.

► **What were the primary challenges in relocating the LR8001 rig for CNOOC?**

Clearing and transporting the LR8001 rig from Mombasa to Kingfisher in Kikuube

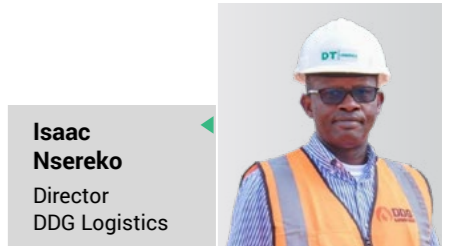
within 30 days faced challenges such as managing a 50-page parking list for 350 truckloads, ensuring compliant trucks, and navigating customs, as this was Uganda's first rig. Key best practices emerged, including clear stakeholder communication, early departures to avoid traffic, and using police escorts for safety. We successfully delivered the rig on Day 29 without breakages and continue to support drilling operations by transporting chemicals and waste.

► **What updates can you provide regarding your ongoing contracts in the oil and gas sector and the financial benefits you expect to see?**

In our joint venture with AGL, we are transporting materials for McDermott in support of the Tilenga project. Over the past 24 months, we have successfully managed more than 2,000 trips, utilising 150 to 200 trucks daily to transport materials from Mombasa. For the EACOP project in Uganda, our team and AGL oversee logistics, while EALS manages operations in Tanzania. The EACOP extends approximately 400 km from Buliisa to Mutukula. We have transported around 150 km of pipes and have set a target to



David Kasingwire
Chairman
DDG Logistics



Isaac Nserenko
Director
DDG Logistics



Harold Ssemalwade
Director
DDG Logistics

complete delivery by March 30, 2026. We anticipate that the pipeline will be delivered on schedule, with welding and burial completed by July 2026, in line with the timeline for the first oil delivery. We anticipate generating approximately \$100M in revenue over the next 4-5 years, supported by a \$50M investment in logistics capacity.



Collectively, we operate a significant fleet of around 400 trucks and 70 pieces of lifting equipment, supported by 200 acres of owned land for parking and servicing vehicles.

STI & ICT



THE MULTIPLIER EFFECT

The country's Science, Technology & Innovation (STI) and ICT sectors stand at the forefront of an ambitious drive towards economic transformation. With the government placing STI and ICT at the heart of its long-term vision, Uganda aims to emerge as East Africa's leading innovation hub by 2040. Over the past year, a blend of visionary policy action, infrastructure investments, and partnerships has catalysed far-reaching changes. While these sectors offer major opportunities, challenges persist that require strategic responses. The Fourth National Development Plan and an updated National STI Policy synchronise government, academia, and the private sector. The Digital Transformation Roadmap 2023/24-2027/28 targets universal high-speed broadband, upgraded data centres, and accelerated cloud adoption. More than \$66M has been allocated in FY2024/25 alone for expanding fibre-optic connectivity, digital infrastructure, and regional backbone projects, especially targeting underserved rural regions. These coordinated moves have driven integration between STI priorities and the digital scaffolding needed to support large-scale adoption.

Nurturing Innovation

A burgeoning national Innovation Fund powers over 100 projects, spanning the commercialisation of indigenous research and development, product development, and job creation. The STI Secretariat has prioritised areas like the pathogen economy, climate tech, e-mobility, and advanced manufacturing, issuing grants to startups, research institutions, and industry leaders working to translate research into scalable solutions. Centres such as the Bioscience Park and Deep Tech Centre of Excellence act as crucibles for high-value technology development and commercial partnerships. In parallel, ICT initiatives like the Uganda Communications Commission's Test Bed for Emerging and Future Technologies fuel a thriving startup ecosystem. This enables entrepreneurs to pilot advanced solutions in artificial intelligence, Internet of Things, and 5G—a move that firmly positions the country within Africa's growing tech sector.

The BPO Advantage

The business process outsourcing (BPO) sector in Uganda exemplifies the convergence between STI, ICT, and global investment trends. Supported by an English-speaking, youthful population, the BPO and Innovation Council has worked alongside international partners to align talent development with the \$5B African offshoring market. Investment incentives, as well as training initiatives like Huawei's DigiTruck project and government-backed digital skilling programmes, ensure a steady supply of professionals primed for BPO, financial technology, software, and digital services roles. For international investors, the country's positioning as a BPO destination means access to competitive talent and secure, scalable digital infrastructure.

Strategic Focus on Value Addition

By identifying and supporting pivotal areas like biomedical technology, mobility, infrastructure, and innovation, the government is integrating science and technology across agricultural, industrial and service sectors to ensure value addition. In the health care and biotechnology sector, clinical trials for locally developed vaccines and therapeutics have demonstrated Uganda's biomedical capabilities. In the e-mobility and automotive industry sector, there is a growing emphasis on local supply chain development. Africa as a whole has a huge potential in e-mobility, and the country is positioning itself at the forefront of this opportunity, as is evident in the case of Kira Motors. Innovation hubs like the Uganda Industrial Research Institute are offering incubator support for manufacturing startups. Similarly, hydropower, solar, and geothermal projects are being prioritised to give a push to renewable energy infrastructure.

Opportunities, Challenges, and the Road Ahead

The country's inconsistent electricity supply, variable internet speeds, skills mismatches, and regulatory complexities present significant challenges. Continuous adaptation of cybersecurity and intellectual property frameworks is vital for keeping pace with rapid technological evolution. Despite these obstacles, the government's integrated approach to policy, incentives, and cross-sector collaboration is fostering a more enabling environment. With strategic reforms, increasing innovation capacity, and strengthening public-private partnerships, the STI and ICT sectors offer attractive long-term potential for investors, supporting Uganda's vision of becoming a knowledge-driven, digitally empowered economy.



Monica Musenero Masanza
Minister
STI Secretariat

TRANSFORMING IDEAS INTO MARKET-READY PRODUCTS

World Business Journal talks to Hon. Monica Musenero Masanza, Minister of the Secretariat for Science, Technology, and Innovation, about bridging the gap between knowledge and market application to ensure that innovation visibly contributes to the economy. The discussion also covers how import data is used to analyse and prioritise products for local manufacturing and innovation, along with the latest updates on the Journey programme.



Previously, science was primarily viewed through research, lacking a clear link to economic development. We now understand the process of transforming ideas into market-ready products, from conceptualisation to manufacturing and mass production, ensuring that innovations contribute effectively to the economy.

► How have scientific research, technological advancements, and innovative practices influenced economic progress?

Previously, science was primarily viewed through research, lacking a clear link to economic development. Now, we have clarified how research institutions, like universities and the Uganda Virus Research Institute,

can intentionally drive economic growth. Facilities like Lwera have been established to bridge the gap between knowledge and market application. We now understand the process of transforming ideas into market-ready products, from conceptualisation to manufacturing and mass production, ensuring that innovations contribute effectively to the economy. As of June 2024, we contributed over \$26M to the economy through our STI products and created a total of 50,000 jobs over the past four

years, aiming to significantly amplify our impact moving forwards.

► How do you identify market gaps and prioritise products for local manufacturing?

We collaborate with government agencies to analyse import data, and our goal is to reduce our importation index from over 90% to 60%. Our three key performance indicators are import substitution, export complexity, and productivity acceleration. We



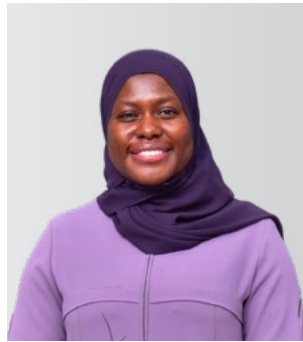
have encouraged institutions like Makerere University and the National Agriculture Research Organisation to adopt a commercialisation mindset, allowing them to package and market their innovative products rather than just distribute them for subsistence farming. This shift is fostering economic growth by linking research with industry, resulting in successful exports and building trust in local capabilities.

► Which companies have achieved maturity in their development phases through the Journey programme?

Kira Motors is now in Phase Three. We have marketed products and established the E-Bus Xpress, which

is currently in service and generating income. The team is expanding and transitioning from a research focus to a professional manufacturing operation with an automated system. We now offer various models tailored to client needs and are actively seeking export markets to develop a mature brand. We are committed to monitoring our technology to ensure reliability, having achieved a combined mileage of 700,000 km with our buses. The Banana Project has received ISO certification and is adapting technology to boost export capacity. Currently, there is no automated machine for peeling matooke, which limits our volume despite high-quality products. We are developing a prototype machine

with sensors for each banana finger, expected to be ready by year-end. This innovation could increase productivity tenfold at our pilot plant. We are in early phase three of this project. Microhaem Scientifics, Uganda's first WHO-approved malaria diagnostic kit company, is expanding into HIV and TB diagnostics. This approval boosts our credibility and attracts support. Dei BioPharma is advancing to phase four, built on mature technologies and currently navigating regulatory approvals after manufacturing trial batches. They plan to supply the Ugandan government and aim for exports to neighbouring countries, starting with generics before moving into antibiotics, biosimilars, cancer drugs, and mRNA vaccines.



Aminah Zawedde
Permanent Secretary
MoICT

BUILDING THE DIGITAL FUTURE

World Business Journal talks to Aminah Zawedde, Permanent Secretary at the Ministry of ICT and National Guidance, about the five-year digital transformation roadmap, emphasising Uganda's potential as a business process outsourcing hub in Africa and outlining initiatives to improve digital infrastructure, internet penetration, and the introduction of tax reforms to lower smart device costs.

► **What are the top priorities of the five-year digital transformation roadmap?**

We are focusing on five key pillars identified through an ICT sector assessment. While we excel in the enabling environment at about 70%, other components—digital infrastructure, digital services, digital skills, innovation, research, and cybersecurity—are below 50%. Our roadmap prioritises improvements in these areas over the next five years. We are expanding our digital infrastructure by rolling out internet access, increasing the number of data centres, and establishing computer labs in schools to ensure widespread availability of devices. We

aim to transition as many services online as possible to increase accessibility and income generation. As we move services online, ensuring secure transactions and protecting sensitive data is crucial to building public trust in digital services. We are improving digital literacy and skills through curriculum reforms in collaboration with the Ministry of Education and Sports, covering basic to advanced skills in areas like artificial intelligence and cloud computing.

Fostering innovation is essential for economic development. Supporting young entrepreneurs to create homegrown solutions can address local challenges and potentially serve broader markets. To boost job creation, we are promoting business process outsourcing and have established innovation hubs, including the National ICT Innovation Hub in Nakawa, which has incubated over 70 innovators. Notable projects include the Online Business



The BPO sector has significant growth potential, energised by strategic government incentives, including tax benefits for large employers and reduced internet costs.

Registration System and the Parish Development Model Management Information System, both of which were developed by Ugandan innovators to enhance data management and improve service delivery.

► **What specific objectives have been set to reduce internet costs and increase internet penetration?**

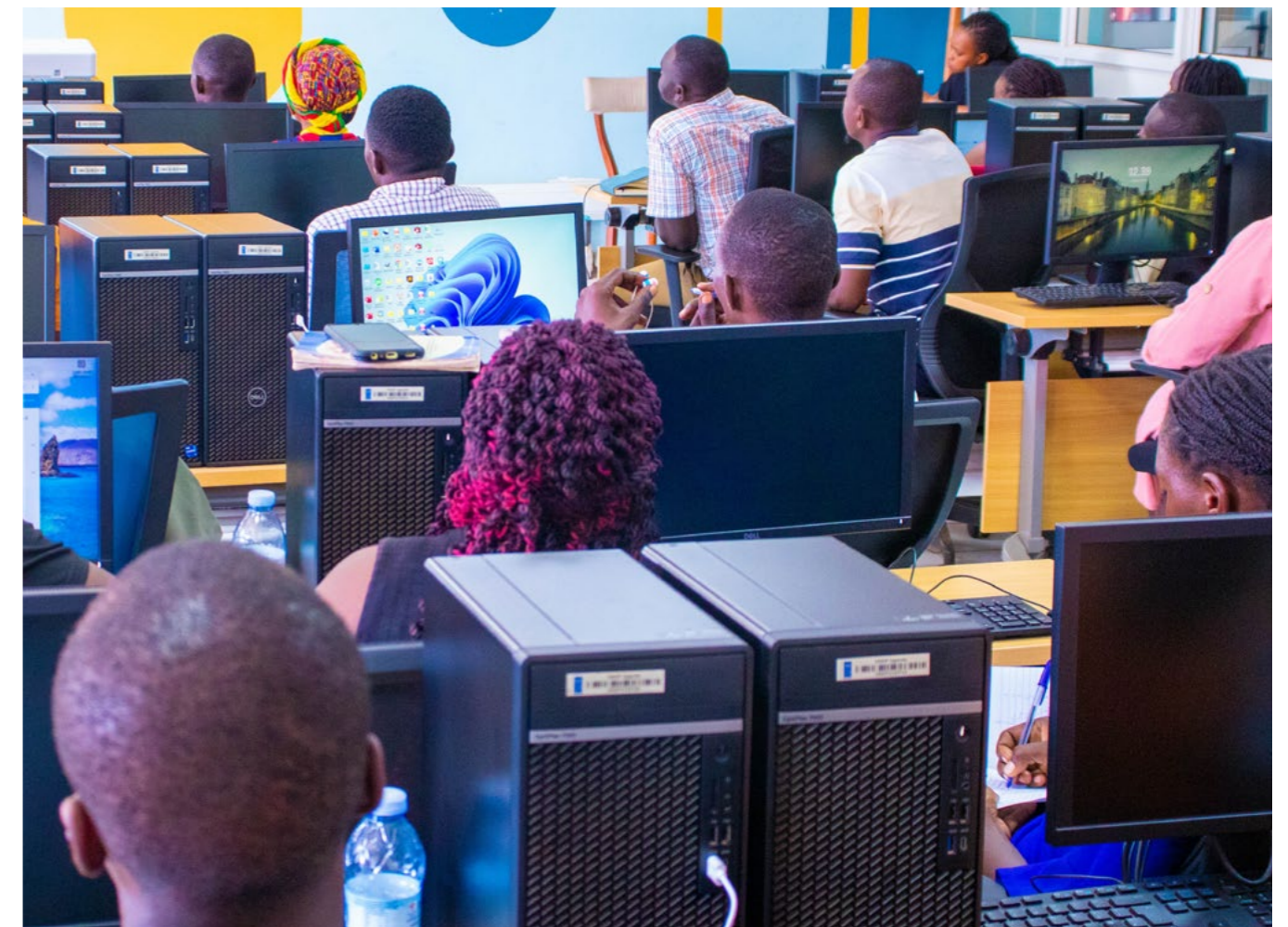
Internet penetration is crucial for digital transformation in Uganda. We are implementing a National Backbone Infrastructure (NBI) project, with over \$200M in funding from the World Bank under the Uganda Digital Acceleration Project and Exim Bank for Phase 5 of the NBI. This phase aims to expand national connectivity

from 50% to 70% by 2026-2027. To lower setup costs, we are leveraging private sector interest and promoting infrastructure sharing, which allows providers to utilise existing government infrastructure and reduce redundancy. In collaboration with MTN, JICA, and the UN Development Programme, we aim to increase smartphone access, though demand currently exceeds supply. High maintenance costs lead to higher user prices, impacting citizens, especially with 70% of Uganda's population under 30 and an average of five children per family. We are finalising tax reforms aimed at reducing smart device costs, which are crucial for improving internet access. Implementation is expected

this year, with suggestions to waive taxes on low-cost devices while retaining taxes on higher-end models.



We are finalising tax reforms aimed at reducing the cost of smart devices. Implementation is expected this year, with suggestions to waive taxes on low-cost devices while retaining taxes on higher-end models.





George William Nyombi Thembo
Executive Director
UCC

BALANCING RIGHTS AND RESPONSIBILITIES

World Business Journal talks to George William Nyombi Thembo, Executive Director at the Uganda Communications Commission, about the expanding communication landscape, the barriers within the sector, and the need to balance freedom of expression with content regulation on social media.



While the constitution and other laws grant media rights and freedoms, these are not absolute. They must be exercised with responsibility, as others can get injured in the process. In the exercise of their rights to produce and share content, social media users must act within the boundaries of the laws and regulations pertaining to information dissemination.

► **What are the latest trends and shifts shaping the communication landscape in Uganda?**

Mobile subscriptions have risen to 41M, and mobile internet subscriptions have reached 19.5M. Mobile money registrations increased to 32M, while smartphone ownership grew to 18M. Feature phones were estimated at 26M and basic phones at 2.4M. The

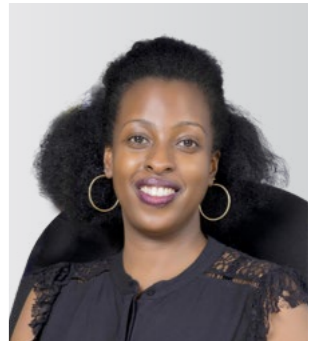
number of telecommunication towers climbed to 5,204, and licensed radio stations rose to 283. These trends indicate a robust expansion of mobile technology and media in the country.

► **How does the UCC balance freedom of expression with content regulation on social media?**

We acknowledge the importance of freedom of expression as enshrined in our constitution. Thus, UCC appreciates the role of social media platforms in promoting an informed citizenry and democratising information production and dissemination. However, while the constitution and other laws grant media rights and freedoms, these are not absolute. They must be exercised with responsibility, as others can get injured in the process. Therefore, in the exercise of their freedom to produce and share content, social media users must act within the boundaries of the laws and regulations pertaining to information dissemination.

► **How do you plan to support and foster innovation within the communication sector while balancing regulatory oversight and industry growth?**

We are not only a regulator of the communications sector but also an enabler of communication services. Therefore, regulatory activities such as licensing, spectrum allocation, and enforcement of laws, regulations, policies, guidelines and standards go hand in hand with interventions that seek to uplift the ICT sector through innovation and growth. In other words, innovation doesn't have to come at the expense of standards and other UCC functions such as consumer protection.



Marcella Karekye
Director
GCIC

IMPROVING GOVERNMENT-CITIZEN INTERACTION

World Business Journal talks to Marcella Karekye, Director at the Government Citizen Interaction Centre, about the organisation's role in improving citizen-government engagement in the digital age and how they ensure timely and synchronised communication.

► **How has the establishment of the Government Citizen Interaction Centre (GCIC) improved the engagement between Ugandan citizens and the government since its inception in 2016?**

GCIC was established to engage citizens, particularly young people, on digital platforms where the government was not very visible until 2016. Through this centre, various government entities are now supported on digital platforms, leading to a stronger government presence online. We also must appreciate that internet connectivity has since increased because the government deliberately undertook to connect the whole country under the National Backbone Infrastructure and e-Government Infrastructure project. Many government services have benefitted from this as well as the citizens.

► **How does GCIC address and navigate inter-agency challenges, such as conflicting priorities or information silos, to maintain cohesive and transparent public communication?**

Participation in the Government Communicators Forum has fostered collaboration among all

government communicators. This platform facilitates consultation and encourages a symbiotic working relationship in the field. While some entities are more responsive than others for various reasons, the GCIC generally maintains effective cooperation with the communication officers from different agencies. The Uganda Media Centre facilitates access to information from media briefings conducted by various government entities, allowing us to maintain synchronised communication with traditional media outlets.

► **How do you balance the efforts to combat misinformation on social media with the need to protect free speech rights?**

The first step is to provide accurate information in a timely manner. If the disinformation is seen to contravene the Computer Misuse (Amendment) Act, 2022, then legal action may be taken.

► **Could you provide information on how the GCIC gathers and uses citizen feedback for policy development?**

We gather information primarily via digital platforms. We have a WhatsApp

line, a voice call line, and various other digital platforms that enable us to collect information and escalate it to the relevant departments. In terms of policy, we have not been able to track direct results in that regard. However, we have observed improvements in responsiveness, the dissemination of information, and communication regarding government programmes. Government is more visible and accessible, especially on digital platforms.



GCIC was established to engage citizens, particularly young people, on digital platforms where the government was not very visible until 2016. Through this centre, various government entities are now supported on digital platforms, leading to a stronger government presence online.



Peter Kahiigi
CTO
Centenary Technology
Services

DRIVERS OF DIGITAL TRANSFORMATION

World Business Journal talks to Peter Kahiigi, Chief Technology Officer at Centenary Technology Services, about the company's ICT technical expertise and focus, their involvement in developing the country's Digital Transformation Roadmap and support in implementation, and the construction of a Tier-3 green data centre in Masaka, which is planned to open by the end of 2025.



Our Tier-3 green data centre in Masaka, located 130 km from the city, is progressing well and is scheduled for opening in Q4 2025. This facility will serve as a secure data hosting centre, supporting local and regional businesses and strengthening the digital economy.

► **What services does Centenary Technology Services (Cente-Tech) offer?**

Cente-Tech is the technology arm of the Centenary Group, which also includes Centenary Bank Uganda, Centenary Bank Malawi, Centenary Property Services, and Centenary Foundation. With over 150 years of combined in-house ICT technical experience, we provide a wide range of services to a diverse ecosystem that extends beyond our group subsidiaries. Our clientele

includes 3,388 schools, 264 hospitals, 219 institutions, 3.5 million customers, 12,000 savings and credit cooperative societies, and 46,000 village savings and loans associations throughout Uganda.

We serve both the private and public sectors at local, regional, and global levels, leveraging our expertise to tackle industry-defining challenges. Our key areas of focus include digital transformation, cybersecurity strategy formulation, marketing innovation, organisational development, streamlined operations, and advanced analytics.

As part of our growth strategy, the Centenary Group aims to expand its operations into the insurance sector, fund management, and investment services, while also establishing more banking subsidiaries throughout the region.

► **Given your involvement in developing Uganda's Digital Transformation Roadmap, what role do you currently play in its implementation phase?**

Having collaborated with the Government of Uganda to develop the roadmap, we are now actively involved in implementing it across all pillars. This includes building digital infrastructure and services that reach underserved

communities, as well as fostering innovations and entrepreneurship.

For example, in the area of digital skills development, we are collaborating with the MTN Foundation to improve the digital competencies of over 11,000 individuals, including market vendors and teachers. Our goal is to help market vendors leverage technology to improve outreach and sales, while empowering teachers to facilitate online education delivery.

► **What is the anticipated completion date for the Tier-3 green data centre?**

Our Tier-3 green data centre in Masaka, located 130 km from the city, is progressing well and is scheduled for opening in Q4 2025. This facility will serve as a secure data hosting centre, supporting local and regional businesses and strengthening the digital economy. It will also offer disaster recovery capabilities for entities in Uganda, Tanzania, Rwanda, and eastern Congo. The four-storey building is designed with sustainability at its core, featuring solar energy usage, water harvesting systems, efficient cooling technologies, and reduced power consumption.

A PARTNERSHIP SET TO CHANGE TELECOM MARKET DYNAMICS

World Business Journal talks to Margaret Lutwama Mukiibi, Chief Operating Officer at UTel, about the next steps in the company's implementation strategy after Rowad Capital's stake acquisition, integrating and adopting financial technology, and the company's primary focus for the next 12 months.



Margaret Lutwama Mukiibi
COO
UTel

► **Following Rowad Capital's \$225M acquisition for a 60% stake in UTel, what are the next steps in the company's implementation strategy?**

With the government retaining a 40% stake, we aim to uphold our commitment to serving national interests by ensuring affordable digital access for underserved populations. This new ownership equilibrium will foster robust collaboration between public and private stakeholders. We anticipate that a new board of directors will assume their roles soon, paving the way for the first tranche of a \$25M investment. This partnership is expected to disrupt the current telecoms market duopoly, bringing innovation and competitive tension. Our immediate focus will be on accelerating the deployment of 4G in Kampala and expanding nationwide, while upgrading the 2G network and preparing for future 5G scalability. On customer acquisition, our strategy targets underserved segments, including youth, small and medium-sized enterprises, and rural populations, supported by investments in Customer Relationship Management systems. From an operational perspective, this partnership is anticipated to significantly

improve our efficiency, allowing us to offer more competitive pricing for both voice and data services. We believe these efforts will drive substantial subscriber growth and transform the telecom industry landscape.

► **What are UTel's plans for integrating and adopting financial technology (fintech)?**

By 2026, we'll launch fintech services, leveraging our government partnership for e-government payment solutions and expanding our financial services offerings. We are keen on leveraging the digital ecosystem by integrating telecom systems with fintech, e-commerce, e-health, and e-education platforms. The investment in mobile money has a significant ripple effect on Ugandans and reshapes how the sector is perceived. It allows users to conveniently pay for services from the comfort of their own homes, thus reducing the need for visits to physical service centres—a change we aim to promote among Ugandans.

► **What is the primary focus for the next 12 months?**

Our primary focus will be on enhancing

our telecoms network to remain competitive. We've seen significant returns from other providers, and a strong network is crucial for customer satisfaction. Currently, our mobile service works well but lacks extensive coverage, with only 437 sites compared to our competitors' 5,000. This results in service gaps outside central areas like Kampala. To address this, a network revamp is essential. With improved coverage, we can provide seamless connectivity and establish a strong market presence.



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Shirley Gladys Nakyejwe
Senior IT Officer and IP Specialist
MoICT

A NEW FRONTIER FOR BPO INVESTMENTS AND GROWTH

World Business Journal talks to Shirley Gladys Nakyejwe, Senior IT Officer and IP Specialist at the Ministry of ICT and National Guidance, about why investors should consider Uganda as an attractive destination for business process outsourcing (BPO), the current state of the sector, and key infrastructure developments like the BPO Park in Entebbe that aim to create a supportive environment for this industry.

► What makes the country an attractive destination for investors in business process outsourcing (BPO)?

Our country is emerging as an attractive BPO destination in Africa, highlighted by the planned BPO park in Lunyo, Entebbe, approved by the cabinet and spearheaded by National Information Technology Authority-Uganda. This initiative aims to create a supportive environment for BPO companies, offering incentives to attract investment and stimulating sector growth. The youthful workforce and high English proficiency, with over 70% of the population under 35, are eager to learn and innovate, making it ideal for call centres, software development, and global customer support. They adapt well to new challenges, further improving their suitability for these roles. We also have a robust pool of skilled graduates, with Makerere University alone producing over 10,000 graduates annually. With approximately 12 public universities and 40 private universities, this number ripples to approximately 114,000 graduates annually. The strategic time zone (EAT, UTC+3) enables seamless collaboration with Asian markets for overnight

operations, aligns closely with European markets (1-2 hours ahead of CET) for real-time engagement, and supports flexible scheduling with the Americas, facilitating 24/7 global operations. Government support through a dedicated BPO policy provides incentives for both foreign and local investors, addressing operational needs and encouraging investment. We also prioritise skilling, reskilling, and upskilling graduates to meet industry standards; we partner with institutions like the Uganda Institute of ICT to develop essential soft skills. Finally, collaboration with development partners helps create business opportunities, connecting foreign investors with local partners for market expansion.

► Which specific sectors or services are prioritised for BPO investments?

Our primary focus is on tech-driven BPO investments. The priority areas include software development, database management, and backend support for developers. Given the interests of the young workforce emerging from universities, we are also focusing on graphic design and video solutions, which can be effectively executed remotely.

► How many BPO companies are currently operating in Uganda?

We have a BPO database tracking over 243 entities in Uganda, including companies and freelancers. BPO involves outsourcing non-core operations to third parties to enable organisations to focus on core functions. A recent survey identified 50 active firms employing approximately 10,000 people. Some entities, like advertising agencies, may not recognise their outsourced services as BPO. To address this, we are raising awareness through the National BPO Publicity Campaign.



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Flavia Opio
Team Lead Innovations
National ICT
Innovation Hub

SUPPORTING THE START-UP ECOSYSTEM

World Business Journal talks to Flavia Opio, Team Lead Innovations at the National ICT Innovation Hub, about the hub's role in facilitating access to critical infrastructure for the start-up ecosystem, digital skills programmes, and the successful outcomes of the UJ-Connect Accelerator Programme.

► What role does the National ICT Innovation Hub play in shaping the start-up ecosystem?

Our role is to improve access to infrastructure, a key component of the digital roadmap. Despite a strong entrepreneurial spirit, many start-ups struggle to survive beyond their first year due to a lack of access to infrastructure. To address this, the hub provides free co-working space, internet access, computers, and business advisory services. To date, we have supported 75 start-ups, resulting in the creation of nearly 600 jobs, with many achieving commercialisation. We focus on digital skills training for entrepreneurs and school children, offering practical lessons and expos where successful founders teach skills like robotics and animation. Our mobile "DigiTrack", equipped with 21 laptops, has trained over 5,000 individuals across 29 districts, primarily supporting blue-collar professionals in the informal sector. The hub is also equipped with an Internet of Things lab that has 3D printers for product design and AR/VR projects. To promote inclusivity, we are setting up regional hubs at Kabale, Soroti, and Muni Universities, and we are onboarding Gulu and Busitema Universities for further outreach. Our collaboration

with Makerere University and the UN Development Programme ensures continuity, with a focus on training local trainers to continue these initiatives.

► What results have emerged from the UJ-Connect Accelerator Programme?

We successfully matched six Ugandan ICT companies with five Japanese ICT companies, leading to project completions and requests for more partnerships. Under the entrepreneurship mentorship programme, two cohorts in mentorship have been concluded. The first cohort had 12 successful startups participate. Out of which four were awarded grants of up to \$10,000 for their Proof of Concept pilot projects, and two were supported to attend the GITEX Global Dubai 2024 edition. As part of the programme, a job-matching platform at <https://bizlink.ict.go.ug/> allows job seekers to register skills and employers to post job profiles, with early registration currently open and a full rollout planned for mid-2025. We are also engaging with the Philippines and plan to connect with Vietnam to promote business process outsourcing opportunities for our talented youth, while Team Europe's initiatives with Estonia,

Belgium, Germany, and Romania focus on digital skills and innovation.

► What support do you offer for scaling mature start-ups?

We require a six-month business plan and conduct monthly pulse checks to track progress and challenges. Start-ups incubate for about nine months before transitioning to ICT small and medium-sized enterprise status, where they receive subsidised workspace. About 52 start-ups have benefitted from this support, which improves credibility and helps attract clients from both the public and private sectors.



Despite a strong entrepreneurial spirit, many start-ups struggle to survive beyond their first year due to a lack of access to infrastructure. To address this, the hub provides free co-working space, internet access, computers, and business advisory services.



Arthur Mukembo
Lead Future Lab
Innovation Village

BREATHING LIFE INTO INNOVATION

World Business Journal talks to Arthur Mukembo, Lead Future Lab at the Innovation Village, about creating essential infrastructure for innovation by aiding access to technology, research, skill-building, and capital, the challenges that hinder the growth of innovation ecosystems, and outcomes enabled by the organisation.

► How do Innovation Village, Motiv, and Future Lab intersect?

The ecosystems converge around shared needs but diverge in their specific requirements. The creative and cultural sectors have unique demands, unlike the technology sector. Our focus at Innovation Village, Motiv, and Future Lab revolves around four key areas: First, we provide essential infrastructure for innovators, like access to community spaces and skill-building



We connect African innovators with capital through grants, equity investors, and strategic debt options. Our initiatives offer up to \$50,000 in funding, along with additional software credits, to help tech entrepreneurs reduce cloud costs and achieve key milestones.

programmes, among others. The Empower pillar is bringing together stakeholders to spark and sustain innovation. The Build component collaborates with ecosystem players to develop impactful ventures. Initiatives like Future Lab and Motiv focus on building capacities in technology and creative industries. Access to capital is facilitated through extensive networks to support ventures at all growth stages. Our newest initiative, 97 Capital, which will be launched this year, is tailored to provide necessary financial support across all pillars. To date, we have created over 360,000 jobs for young people, supported 25,000 entrepreneurs, and collaborated with more than 1,000 industry leaders, facilitating the development of new companies and innovative solutions locally and globally.

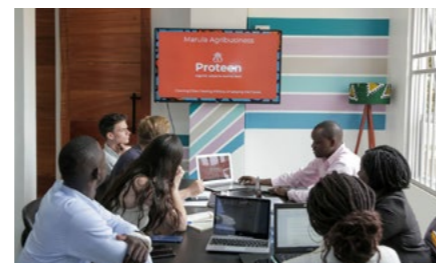
► How do you connect innovators with capital?

We connect African innovators with capital through grants, equity investors, and strategic debt options. Our initiatives offer up to \$50,000 in funding, along with additional software credits, to help tech entrepreneurs

reduce cloud costs and achieve key milestones. Partnering with the Kampala Angel Investment Network, we foster a dynamic investment community to attract venture capital and collaborate with strategic debt partners to secure concessional capital.

► What challenges hinder the growth of innovation ecosystems in Uganda?

Bridging the gap between youthful energy and mature market understanding remains crucial. Young entrepreneurs bring fresh perspectives and enthusiasm but may lack the experience necessary to navigate complex market dynamics. Mentorship programmes, networking opportunities, and partnerships with experienced industry players can create a more balanced approach that fosters innovation that not only excites but also endures.



A Glimpse of the BPO Market in Uganda

New BPO Policy

Positioning Uganda as a leading outsourcing hub in Africa

Target:

Create **150,000** jobs by **2030**



Incentives for local and foreign investors
Focused on tech-driven BPO investments



Why Uganda?



Cost-Effective Solutions:
Ideal for outsourcing non-core functions (customer support, data processing, IT services, CAD, financial management).



Favorable Time Zone:
EAT, UTC+3—perfect for serving clients globally.



Youthful Workforce:
Over 70% of the population is under 35, with high English proficiency.



Educational Output:
114,000 graduates enter the workforce annually—steady talent supply.



Repatriation of Profits:
Foreign investors can repatriate profits easily.

Current Status (2025)
243 BPO companies and freelancers registered.

Infrastructure Development
Developing the first IT/BPO Park in Entebbe at Lunyo



Karugaba Ivan

Founder
Microfuse

THE POWER OF COLLABORATION

World Business Journal talks to Karugaba Ivan, Founder of Microfuse, about the operational benefits that the relocation to Namanwe brings, the start of the ISO 9001 certification process, and their partnership with a new collaborative venture called Lwera, which aims to advance deep tech innovation in the country.

► **What is the current progress on scaling the production of the Microfuse Stick?**

In 2024 we produced over 1,000 units; however, we encountered capacity limitations that hindered our ability to scale up. With our recent relocation to Namanwe, we are now positioned to meet both local and international demand, while also achieving 30% localisation of our production. We have also initiated the process of obtaining ISO 9001 certification to ensure compliance with quality standards. In



Lwera is a collaborative venture instrumental in advancing deep-tech innovation in Uganda. This partnership allows for the efficient sharing of facilities, equipment, and expertise in chipset design, industrial prototyping, and the manufacturing of high-quality electronics.

2025, our goal is to increase Microfuse Stick production to 10,000 units. In addition, we have introduced an affordable laptop model priced at \$148 for Uganda Technology and Management University that addresses the need for portable computing devices. By partnering with Chinese manufacturers for technology transfer, we produce parts such as casings and boards locally, thereby reducing assembly costs.

► **Can you tell us more about Lwera Electronics and Semiconductors, including the role of Microfuse within the company and the scope of its operations?**

Lwera is a collaborative venture instrumental in advancing deep-tech innovation in Uganda. It was founded by our team alongside three local manufacturers: Kamata, Ridelink, and Tendo-Hythen. This partnership allows for the efficient sharing of facilities, equipment, and expertise in chipset design, industrial prototyping, and the manufacturing of high-quality electronics.

We secured financial backing for this initiative, including a \$300,000 grant initially, followed by \$350,000 this

year from the Science, Technology and Innovation Secretariat under Industry 4.0 Bureau. This ecosystem is designed to support innovators in the transformation of their initial ideas into industry-ready products. Through an array of specialised programmes, we provide redesign assistance and micro-grants to facilitate the effective conversion of prototypes into commercially viable solutions.



Douglas Baguma

CEO & Co-Founder
Innovex

SYSTEM IMPROVEMENTS

World Business Journal talks to Douglas Baguma, CEO and Co-Founder of Innovex, about the economic benefits of relocating their operations to Namanwe, improving their products with new features, and the challenges they face in recruiting skilled talent.

► **What updates or developments can you share with us since we last spoke?**

We have relocated to Namanwe, capitalising on favourable government policies to benefit from more economical utilities. This move has reduced our costs to one quarter of their previous levels and provides us with the spacious layout and infrastructural enhancements we require. We recently secured a five-year contract with Enos to manufacture approximately 50,000 solar water pumps. Our REMOT platform is now used by over 64 businesses, and we've introduced new features, including a pay-as-you-go system, a bank integration system for business customer collections, and artificial intelligence

capabilities for predictive analytics. We are planning further system upgrades, such as improvements to our cooling, water pumping, and energy systems. Our team has expanded, with the number of engineers doubling from four to eight. Although we experienced a slight staffing reduction following the completion of several projects, we maintain a stable team of 30. As our order volumes increase, we continue to scale up batch production.

► **What are the most significant challenges you've faced in recruiting and hiring skilled talent?**

The main challenge in hiring skilled talent is the need for retraining



Our REMOT platform is now used by over 64 businesses, and we've introduced new features, including a pay-as-you-go option, a bank integration system for business customer collections, and AI capabilities for predictive analytics.

due to limited industry exposure at university, requiring 6 to 12 months of investment before new hires can contribute commercially. This lack of readiness forces us to hire fewer graduates and develop our own workforce, as local exposure is scarce.

► **Do you have any expansion plans moving forwards?**

We plan to strengthen our operations in Uganda, Kenya, and Nigeria while expanding our electronics manufacturing to establish it as a standalone market, focusing on sectors such as renewable energy, mobility, logistics, and agriculture.

TOURISM & HERITAGE



Photo credit: Ndere Cultural Centre

Photos credit: MTWA

1-5



Martin Mugarra Bahinduka
Minister of State
MTWA

STRATEGIC GROWTH

World Business Journal talks to Hon. Martin Mugarra Bahinduka, Minister of State for Tourism, Wildlife, and Antiquities, about infrastructure investments made in the tourism sector, the impact of the “Explore Uganda” campaign on tourism promotion, and the importance of meetings, incentives, conferences and exhibitions events in enhancing the country’s profile in global tourism.



Uganda currently ranks seventh among MICE destinations in Africa, and we aspire to elevate this ranking to the top-three within the next two years.

redeveloped, including the Source of the Nile, which will feature a modern pier for 19 boats, a restaurant, a glass bridge, and a viewing deck. At the Rwenzori Mountains, we have constructed and handed over the newly built Elena Camp, located 4,500 metres above sea level, designed to enhance both comfort and safety for mountaineers. The camp has a bed capacity of 34 for tourists and 36 for support staff, ensuring ample

space for large trekking groups. The Uganda Hotel and Tourism Training Institute has been upgraded with expanded training infrastructure and facilities. With \$11.5M in funding from the World Bank, a three-star training hotel with 80 rooms has been constructed, along with classrooms, labs, and an administration block. This intervention aims to cultivate skilled personnel for the hospitality industry.

► **What progress has been made under the Tourism Development Programme?**

Notable projects include new road developments and the expansion of Uganda Airlines’ routes to international destinations, including India, China, and the UK. Upgrades at Entebbe Airport are ongoing, with Kabalega International Airport nearing completion. In 2024 the government embarked on the development of Kidepo Airport, and the procurement of the contractor is in the final stages. These developments are improving access to destinations and fostering economic growth in the tourism sector. Key tourist attractions are being



In Kasese, the Uganda Wildlife Research and Training Institute has received \$4.5M from the Competitiveness and Enterprise Development Project to upgrade the infrastructure and develop advanced laboratories for anatomy, biology, and parasitology.

► **What impact has the “Explore Uganda” campaign had since its launch in 2023?**

Since its July 2023 launch, the “Explore Uganda” campaign has significantly boosted tourism, increasing the average tourist stay from seven to eight days and raising per-visitor spending to \$1,550. We anticipate international arrivals will exceed 1.5M in 2025. Unified marketing efforts,

including support from our embassies, have strengthened the campaign’s impact, streamlined promotional activities, and secured additional resources for future improvements.

► **How are international meetings, incentives, conferences, and exhibitions (MICE) events enhancing Uganda’s profile in global tourism?**

Despite limited leisure time, nearly 50% of conference attendees return at least once, demonstrating strong visitor retention. The ongoing improvement of conference infrastructure has significantly bolstered this sector, with discussions currently underway regarding the development of a new

venue in Entebbe. Under our National MICE Strategy 2025/30, we aim to attract \$250M to the economy. Uganda currently ranks seventh among MICE destinations in Africa, and we aspire to elevate this ranking to the top-three within the next two years.

► **What is the growth outlook for domestic tourism?**

Domestic tourism is on the rise, with nearly 1.3M Ugandans expected to travel in 2025, approaching the number of foreign visitors, which is around 1.36M. To further boost domestic tourism, entry fees for locals are set at approximately \$6.80 for national parks and \$81 for gorilla trekking, compared to \$40 and \$800 for foreign visitors.



James Musinguzi

Executive Director
Uganda Wildlife
Authority

INVESTING IN WILDLIFE CONSERVATION

World Business Journal talks to James Musinguzi, Executive Director, Uganda Wildlife Authority, about opportunities being offered to domestic and international investors to develop and operate tourism accommodation in protected areas, maintaining the human-wildlife balance, and research work undertaken to aid wildlife and ecosystem management policies.

► **How is the escalating human-wildlife conflict being addressed, and what changes have been observed?**

Human-wildlife interactions are major obstacles to wildlife conservation, mainly due to habitat loss from agricultural expansion. Historically, elephants migrated from Queen Elizabeth National Park to Kibaale Conservation Area, Murchison Falls National Park, and Sudan, but these corridors have been lost. We are working to rebuild corridors in the northern region to connect to Sudan. Establishing these corridors is a priority. Two main factors contribute to wildlife confinement: population growth, resulting in the destruction of corridors, and environmental changes like climate change and invasive plant species that limit forage availability. Several interventions address these issues. Electric fencing, trenches, and boardwalks help confine animals. Community beekeeping not only provides honey but also deters elephants. Educating communities about wildlife behaviours and seasonal patterns mitigates conflicts. We are recruiting scientists to study animal behaviours and collaborate with sociologists to raise public

awareness about wildlife movements. Wildlife scouts and rangers manage wildlife, and a compensation system has been established for damages caused by animals.

► **What initiatives are in place to foster and facilitate partnerships with both domestic and international investors?**

Investors are offered attractive opportunities to develop and operate tourism accommodation in protected areas. This enables both Ugandan and non-Ugandan investors to pursue long-term concessions of 25 years or more. This year, we successfully signed three significant concession agreements with private investors to develop and manage high-end tourism infrastructure in Murchison Falls, Queen Elizabeth, and Kidepo Valley National Parks.

► **Which key findings have emerged from the research and monitoring program?**

Notable findings from the past year reveal a decline in lion populations, primarily driven by infanticide, where male lions kill their infant competitors. Current genetic studies are focused on assessing the genetic makeup

of lions in Queen Elizabeth National Park and Murchison Falls National Park to support translocation efforts aimed at repopulating these areas. Research also highlights population trends, indicating increases in elephants and gorillas. Rhinoceros are thriving in Ziwa Rhino Sanctuary, leading to a translocation plan to move them to Ajai Wildlife Reserve for improved habitat conditions. Research plays a crucial role in addressing invasive species, managing animal populations, and prioritising indigenous tree species for park restoration.



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Khaled Helmy

General Manager
Kampala Serena Hotel

TRANSFORMATIVE CHANGE

World Business Journal talks to Khaled Helmy, General Manager of Kampala Serena Hotel, about strategies to enhance brand value, new dining concepts introduced to boost restaurant offerings, the renovation of the International Conference Centre, and the work being done by the Aga Khan Fund for Economic Development in the country.

► **As the new general manager of Kampala Serena Hotel, what immediate transformation initiatives do you plan to implement?**

We are transforming our lobby area into a vibrant workspace where you can plug in and play, as well as curate and exhibit handpicked artwork featuring emerging local artisans. The International Conference Centre is set to undergo a significant transformation and renovation, with completion expected by the end of 2025. This renowned facility, once finished, will host events that align with Uganda's vision for developing the meetings, incentives, conferences, and exhibitions sector. The primary focus is on training our future leaders to promote career advancement geared to inspire and foster talent that supports internal growth and skill set enhancement throughout the hotel operation. Lastly, as part of our goal to expand our management contracts in Africa, we are in talks with resort owners to acquire management contracts for resort properties in Uganda, with agreements already signed and construction currently underway.

► **What new dining concepts will you implement to boost restaurant offerings?**

We will redefine restaurants like Explorer, Pearl, and The Lakes by introducing new cuisines and themed pop-ups that cater to discerning international travellers, local patrons, and our loyal Serena clientele. Our food and beverage offerings will see significant reinvention, featuring an on-site Serena Garden Market where we grow our own herbs and vegetables, emphasising a farm-to-fork approach. The menu will be diversified with influences from the Mediterranean, Levant and Middle East regions blended with local fare to create an unparalleled culinary experience.

► **What new projects is the Aga Khan Fund for Economic Development planning to launch in Uganda?**

The Aga Khan Development Network is spearheading multiple transformative projects in Uganda, including the newly opened Aga Khan University Hospital Nakawa Specialty Centre and affiliated AKSA Group infrastructure developers driving projects with the upcoming Budaka Specialised Trauma and General Hospital. This planned 200-bed facility in Budaka District will deliver crucial trauma care and serve as a teaching hospital for medical students.

► **What are the key challenges in harmonising personalised guest experiences with the increasing reliance on technology?**

Maintaining the human element in hospitality while integrating technology, like Internet of Things and artificial intelligence-powered virtual check-ins, is a challenge. Through technology, we seek to improve the experiences of guests while prioritising personalised services rather than a purely automated strategy.



The International Conference Centre is set to undergo a significant transformation and renovation, with completion expected by the end of 2025. This renowned facility, once finished, will host events that align with Uganda's vision for developing the meetings, incentives, conferences, and exhibitions sector.



Joshua Rukundo
Executive Director
Ngamba Island
Chimpanzee Sanctuary

MIRRORING OUR OWN NATURE

World Business Journal talks to Dr. Joshua Rukundo, Executive Director of the Ngamba Island Chimpanzee Sanctuary, about the sanctuary's role in offering a safe haven for rescued chimpanzees, the opportunities for visitors to observe these primates in their natural habitat, and the intriguing similarities between humans and chimpanzees.

► Can you tell us more about Ngamba Island Chimpanzee Sanctuary?

Established in 1998 and operated by the Chimpanzee Trust, we span 95 acres of natural forest on Lake Victoria, designed to replicate the natural habitat of chimpanzees. Currently, we provide a home for 54 orphaned and rescued chimpanzees. Our sanctuary offers them a secure environment where they can heal and develop social bonds after enduring traumatic experiences, such as losing their mothers, poaching, or exploitation in circuses and bars. Our dedicated team of over 10 caregivers and veterinarians ensures the well-being of our chimpanzees through a structured diet and strict welfare protocols. We recognise that releasing these chimpanzees back into the wild can be challenging due to the territorial nature of wild chimpanzee communities. As a result, many of our rescued chimps may remain with us for their entire lives, which can span up to 60 years. At Ngamba Island Ecolodge, we offer tourists the opportunity to observe chimpanzees in their natural habitat through a range of experiences, including half-day, full-day, and overnight options. We also offer opportunities for volunteering

and non-invasive behavioural research with our chimpanzees. We are also accredited by the Global Federation of Animal Sanctuaries, which establishes standards for identifying legitimate animal sanctuaries and ensures consistent standards for animal care and facility operations. This global network provides us with access to resources and partnerships that strengthen our conservation impact, support, and visibility.

► How similar are we to chimpanzees?

The more I learn about chimpanzees, the better I understand humans. As our closest living relatives, sharing about 98.7% of our DNA, chimpanzees offer crucial insights into human behaviour and social dynamics. They are highly intelligent and resourceful, capable of using tools and solving problems creatively. Their adaptability to different environments, including their interactions with humans and their ability to navigate challenges, mirrors our own resilience. Chimpanzees exhibit a wide range of emotions, such as joy, empathy, and even grief. They form strong social bonds and often support each other in times of distress, much like humans do. Their complex social hierarchies,

respect for elders, and communal care for young ones highlight the importance of relationships in both species. Play is vital for young chimps, helping them develop social skills through activities like wrestling and climbing. Adult chimpanzees also engage in comforting behaviours, such as grooming, to alleviate stress within their groups. This nurturing instinct parallels the human capacity for empathy and emotional support. Studying them highlights the importance of relationships and compassion, offering valuable insights into our own nature.



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Thomas Price
Founder
CTC Conservation Center

FROM OBSERVATION TO CONNECTION

World Business Journal talks to Thomas Price, Founder, CTC Conservation Centre, about expansion plans, managing the lion population within the Centre, addressing concerns about wildlife experiences causing stress to animals, and nurturing human-animal connections.



We believe that by allowing people to interact with these animals, they can see first-hand their unique personalities and feelings—like one lion being shy while another is playful. Understanding these qualities is crucial for conservation, as people are unlikely to protect something they don't know or understand.

► What developments have taken place recently as part of the expansion plan, and have the cottage and restaurant projects been finalised?

We have expanded our area to over 60 acres, introduced new animals including six giraffes and two tigers, and applied to acquire additional animals such as elands, hartebeest, sloths, kangaroos, wallabies, and more lemurs. The expansion plan includes constructing a landing strip to provide direct access for VIPs and high-end

tourists, facilitating travel from national parks without detouring through Entebbe or Kajjansi. We also envision this unique setting as an ideal venue for government retreats and conferences, offering diplomats and dignitaries an extraordinary experience within the beauty of the wildlife reserve. The completion of the cottage and restaurant has been delayed, and we now expect it to be ready by Q4 2025.

► With Uganda's lion population declining, how many lions are currently in your facility?

We currently have 33 lions, with 22 being sub-adults or adults about two years old and six under 18 months old. Initially, we imported five lions, with 28 born here over the past three years. To manage the population, we had a veterinary team from the Netherlands sterilise eight females to prevent overpopulation.

► How do you address concerns about wildlife experiences causing stress to animals, and what measures are in place to ensure their welfare?

Our animals are stress-free and content, as evidenced by the high numbers of lion offspring. We never force interaction. The experience is playful and

voluntary, contrasting with other wildlife parks where animals might face more restrictive environments. We support practices that prioritise animal well-being; animals have the freedom to make their own choices—whether to engage or retreat. If a lion decides to walk away, we respect it and do not follow. Instead, with multiple lions in the enclosure, their innate curiosity often encourages them to return on their own.

► What educational impact do you hope to create in nurturing human-animal connections?

We collaborate with schools, offering substantial discounts so they experience these interactions for a fraction of the cost. This aspect of our mission is critical, particularly in Africa, where misunderstandings persist about wild animals being fierce creatures without emotions. We believe that by allowing people to interact with these animals, they can see first-hand their unique personalities and feelings—like one lion being shy while another is playful. Understanding these qualities is crucial for conservation, as people are unlikely to protect something they do not know or understand.



Najib Nsubuga
CEO
Buganda Heritage and
Tourism Board

A SYMBOL OF IDENTITY

World Business Journal talks to Najib Nsubuga, CEO of the Buganda Heritage and Tourism Board, about the cultural significance and architectural uniqueness of the Kasubi Tombs, which serve as the burial site of four great kings of Buganda, and the importance of preserving this heritage for future generations.

► What is the historical and cultural significance of the Kasubi Tombs?

The Kasubi Tombs hold significant historical and cultural importance and serve as the burial ground for four great kings of Buganda, a uniqueness unmatched by any other tomb in the region, where the 31 other royal tombs each house only one king. This distinction enhances their importance, especially since it includes the most recent kings. Initially constructed as a palace in 1882 by Kabaka Muteesa I, it became a burial site following his death in 1884, turning his main house, Muzibu-Azaala-Mpanga, into a mausoleum. Subsequently, his son Mwanga II, who died in exile in 1903, was buried there in 1910 after his remains were returned from the Seychelles. Daudi Chwa II, Mwanga II's son and Muteesa I's grandson, was also laid to rest at the tombs after his death in 1939. The most recent royal interment was Sir Edward Muteesa II, who died in exile in the UK in 1969. His body was returned for burial in 1971 after the overthrow of Prime Minister Apollo Milton Obote, which marked an event for Ugandans who revered him. The Kasubi Tombs symbolise Buganda's heritage, and as a UNESCO

World Heritage site since 2001, their significance has been elevated from local to global, celebrating both Uganda's and Africa's rich cultural legacy.

► What are the distinctive architectural features of the Kasubi Tombs site?

It features a dome shape with thatched roofing that extends to the ground, making it one of the largest thatched roofs globally. This architectural style is typical of Ganda royal houses. Inside, 52 rings symbolise clans, each with a specific construction role. The tombs have symbolic doorways, with a uniquely decorated main entrance and simpler side entrances for the kings' wives. The craftsmanship is labour-intensive, contributing to the lengthy reconstruction, which is now 99% complete and expected to finish in 2025.

► What preservation efforts are in place to safeguard the cultural heritage of the Kasubi Tombs after the 2010 fire?

The Buganda Kingdom, the Ugandan government, and UNESCO have established a tripartite management plan, with revisions scheduled every five years to address cultural preservation and any emerging risks.

The restoration benefited from a Japanese government grant through UNESCO, leading to the installation of advanced firefighting equipment, including a 170,000-litre water tank and an underground well. Future generations can learn about the site's history and construction methods via extensive documentation. In 2023 UNESCO's World Heritage Committee removed the Kasubi Tombs from the list of World Heritage in Danger, thereby enabling visitor access as part of tourism management piloting prior to the official inauguration.



The Kasubi Tombs symbolise Buganda's heritage, and as a UNESCO World Heritage site since 2001, their significance has been elevated from local to global, celebrating both Uganda's and Africa's rich cultural legacy.



Stephen Rwangezi
Founder
Ndere Cultural Centre

REVIVING THE NATION'S SOUL

World Business Journal talks to Stephen Rwangezi, Founder of the Ndere Cultural Centre, about his passion for reviving Uganda's cultural identity to instill pride in heritage within the community while addressing financial hurdles that are currently under review as stakeholders seek the most effective path forwards to support cultural initiatives in the country.



To revive Uganda's cultural identities, we first aimed to transform traditional dances into celebrated performances, fostering pride in our heritage.

► What led to the establishment of the Ndere Cultural Centre in 1984?

The story begins long before 1984, shaped by historical context and my personal experiences. Uganda, as we know it today, is a product of European colonisation during the Berlin Conference of 1884-85, which divided Africa along arbitrary lines, disregarding the independent kingdoms and cultures that thrived before. Colonisers sought to erase cultural pride through religion, education, and government laws that deemed African traditions as primitive or even criminal. Growing up in a rural area, I experienced a vibrant cultural environment until I began school, where I was taught to view my heritage as

backwards. After primary school, I took advantage of free teacher training, only to find myself perpetuating the destruction of African culture. Schools prohibited the use of local languages, deepening my internal conflict. This struggle highlighted a broader issue: Africa's challenges arise from a lack of confidence. To revive Uganda's cultural identities, we first aimed to transform traditional dances into celebrated performances, fostering pride in our heritage. Second, we focused on nurturing the talents of underprivileged children through music and dance, enabling them to fund their education and pursue diverse careers. Lastly, we employed traditional storytelling, music, and dance to communicate vital health messages during the HIV/AIDS crisis, fostering community discussions on important topics. Since that time, we have expanded from a single troupe to 2,084 groups under the Uganda Development Theatre Association, showcasing more than 40 authentic dances from all 56 tribes with captivating cultural narratives for all ages.

► What is the current status of hotels in Kisoro and Wakiso?

In Kisoro, Ubuntu Tourist Lodge has eight operational rooms, with plans for nine more and eight independent cottages on 17 acres, including historical sites. We aim to transform Punishment Island into a romantic sanctuary that honours young women who faced punishment for love. In Wakiso, the hotel is under construction with plans for 64 rooms.

► Given the recent financial challenges and the presidential directive for a debt bailout, what direction do you see for the organisation moving forwards?

The government has proposed funding to cover our loan and provide additional support for our hotels in Kisoro and Wakiso in exchange for equity acquisition. We also have the option of a delayed payment plan to help us meet our financial obligations. Currently, we are evaluating the best path forwards and anticipate making a decision soon.





Richard Kawere
Principal
UHTTI

MERGING SKILLS TRAINING WITH REAL-WORLD EXPERIENCE

World Business Journal talks to Richard Kawere, Principal at Uganda Hotel and Tourism Training Institute, about ongoing modernisation initiatives designed to boost the annual enrolment capacity to nearly 1,500 students and position the institution as a premier centre for tourism and hospitality education through an enhanced curriculum and strategic industry partnerships.



We have completed several upgrades, including a curriculum overhaul. In terms of infrastructure, the three-star Crested Crane Hotel located in Jinja features 82 bedrooms and is nearly 95% complete.

► **Can you provide us with a brief introduction to the Uganda Hotel and Tourism Training Institute?**

Established nearly 30 years ago as a short-term training centre, we have graduated more than 8,000 students. We also offer a dual training model, allowing students to balance classroom instruction with practical industry experience. To date, 390 students have graduated from this model, achieving a 70% employment rate. With government support and funding from the World Bank, we are poised to become a world-class institution in tourism and hospitality, expanding capacity to train 1,000 to 1,500 students annually. As the institute grows, a

key focus will be on building a strong institutional brand that graduates can identify with, which will further enhance our reputation through quality graduates and robust systems.

► **Can you outline the progress made under the \$11.5M investment funded by the government through a World Bank loan for constructing a new training facility and an application hotel and integrating modern technology?**

We have completed several upgrades, including a curriculum overhaul. In terms of infrastructure, the three-star Crested Crane Hotel located in Jinja features 82 bedrooms and is nearly 95% complete. The restaurants, conference halls, bars, and training centres are about 99% complete, while the swimming pool, gym, and spa are still being developed. Adjacent to the hotel, the school is already operational, with classes having started last month. The accommodation for trainers is currently at 25% completion. In terms of ICT, we have acquired 100 of the latest technology desktop computers and 35 laptops, with 40 desktops designated for computer labs and 20 for administrative use. We currently have two digital smart

boards and plan to acquire four additional ones in order to establish at least three digital smart classrooms out of the 14 classrooms available. We aim to convert some classrooms to smart classrooms equipped with technology that allows remote lecturers to interface with our students.

► **What partnerships are you forming to enhance international training expertise and accreditation recognition?**

We have signed a Memorandum of Understanding (MoU) with the American Hotel and Lodging Educational Institute, making us the first accredited global academy in East Africa, with only one other in South Africa. In May, they will evaluate our systems and train 35 of our faculty, with programmes launching in September. We also have an MoU with Boma International Hospitality College in Kenya, focusing on student and staff exchanges, capacity building, and joint research initiatives. This collaboration will significantly enhance our institute's international reputation. Negotiations are also underway for a partnership with Dubai College of Tourism to improve training and certification opportunities.



Herbert Byaruhanga
Founder & MD
Bird Uganda Safaris

MORE THAN MEETS THE EYE

World Business Journal talks to Herbert Byaruhanga, Founder and Managing Director of Bird Uganda Safaris, about the experiences that explorers visiting the country can enjoy, which transcend the traditional well-known activities. These include bird-watching, butterfly tours, and a growing interest in reptile tours that feature various species, including venomous ones.



Bird watchers can see over 500 species in Uganda, home to about 1,100 bird species—11% of the world's total. The country also has 1,235 butterfly species, including 31 endemics, and growing interest in reptile tours, especially for venomous snakes.

► **Could you provide a brief overview of the services and business history of Bird Uganda Safaris?**

Our company has been providing birding tours since 2001, backed by my personal experience of over 30 years in the industry. Initially focused on birdwatching, we have grown to include tours highlighting nature, wildlife, and cultural experiences. Recently, we have expanded further by introducing butterfly and reptile tours, showcasing the country's abundant biodiversity. Beyond our home country, we've also broadened

our reach to include East Africa, offering tours in Tanzania and Kenya. These immersive journeys, lasting 30 to 40 days, explore the rich wildlife and distinctive ecosystems of the region.

► **What can tourists expect from a reptile tour experience?**

In our reptile tours, we offer an exciting opportunity to observe various species, including snakes and lizards. There is particularly high demand for viewing venomous snakes like cobras, vipers, and boomslangs. Our highly trained guides ensure a safe and enjoyable experience for all participants. Visitors maintain a safe distance of 7-10 metres from the snakes to avoid any risk of bites, strictly adhering to safety guidelines. While tourists are not required to wear protective gear, they must carry basic first aid supplies as a precaution.

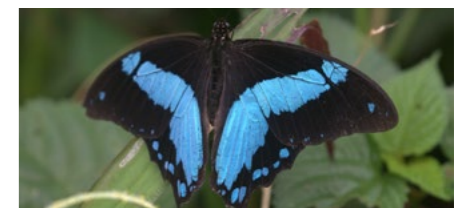
► **How many species of butterflies are found in Uganda?**

We host over 1,235 species of butterflies, out of which 31 are endemic. Over the past decade, we have cultivated interest in butterfly watching, and we now have about 20 dedicated guides. While butterflies are found

throughout the area, they are most abundant in forests and emerge with warmer weather. The diverse butterfly population includes families such as charaxes, papilios, and hairstreaks.

► **What makes Uganda a premier birdwatching destination?**

We attract bird enthusiasts from all over the world, offering the chance to observe Albertine Rift endemics, East African species, and iconic birds like the Fox's Weaver, Karamoja Apalis, and Papyrus Gonolek. Serious bird watchers can record over 500 species on a three-week trip here, given Uganda's rich biodiversity of around 1,100 species, which accounts for 11% of global bird species. Birdwatching in Uganda is convenient due to short travel distances between diverse habitats. From Entebbe, one can quickly access key sites like Mabamba for the iconic Shoebill, Mpanga Forest, Lake Mburo, and Bwindi Impenetrable National Park.



INFRASTRUCTURE & HOUSING

OPPORTUNITY IN ADVERSITY

The country's rapid urbanisation presents a major investment opportunity in transportation and housing. With a population growth rate of 2.9% and urbanisation at 5.4%, demand for efficient transport systems and affordable housing has never been more urgent. Government initiatives to develop a multi-modal transport system and tackle the housing deficit signal a critical moment for stakeholders and investors aiming to contribute to urban development while pursuing financial returns.

A Multi-modal Approach

Currently, road transport dominates, accounting for over 92% of passenger and cargo traffic. To address this, authorities are investing in a multi-modal transport system that integrates road, rail, water, and air travel, aiming to enhance connectivity and reduce costs for both goods and people.

For FY 2025/26, the government has increased the infrastructure development budget by UGX 790B (approximately \$213M), bringing the total allocation for integrated transport and infrastructure services to UGX 6.92 trillion (over \$1.87B).

The tarmacked road network now spans 6,287.6 km, with ongoing projects rehabilitating 125 km and upgrading over 100 km to paved standards.

The construction of 10 new bridges is currently 74.7% complete.

Rail transport is also receiving significant investment, particularly through the development of the 272-km Malaba-Kampala Standard Gauge Railway (SGR). This €2.7B electric railway is set to reduce transportation costs by 50% and significantly lower the cost of doing business in the region. The project will be executed in phases, beginning with the Malaba-Kampala section, and will eventually extend to the borders of neighbouring countries, creating an extensive network of 1,724 km. The Uganda SGR will establish vital connections with East African Community partners, including Kenya, Tanzania, Rwanda, Burundi, the Democratic Republic of the Congo, and South Sudan. This initiative is expected to enhance regional trade and foster economic growth across the region.

Water and air transport have also seen notable growth. The government has constructed ferries to connect isolated communities and enhance market access. The national airline, Uganda Airlines, revived in 2019, now serves 17 direct destinations. Major expansions are under way at Entebbe International Airport, while Kabalega International Airport—Uganda's second international airport—is nearing completion at 95%.

The Shift from Landlocked to Land-Linked

The country serves a pivotal role as a transit hub in East Africa, strategically connecting landlocked nations such as Burundi, Rwanda, and South Sudan with coastal gateways in Kenya and Tanzania. This unique position enhances regional trade and facilitates access to international markets, making Uganda an essential player in the East African logistics network.

Addressing the Housing Deficit

Despite growth in transportation, the housing market faces a daunting challenge. Contributing approximately 11% to GDP, the sector has a staggering deficit of 2.6 million housing units. To close this gap, the country must build 300,000 housing units annually. The Sustainable Urbanisation and Housing Programme, under the Fourth National Development Plan (2025/26-2029/30), emphasises well-planned urban centres with affordable housing. Key initiatives include capitalising on the Housing Finance Bank and the National Housing and Construction Company to extend credit lines for mortgage funding targeting low-income earners. A mortgage refinancing facility is being expedited, and access to non-bank housing financing, such as housing savings and credit cooperative societies and microfinance, is being expanded.

In a significant development, the government is in advanced discussions to construct 120,000 low-cost houses in the Luwero Triangle, leveraging public-private partnerships to effectively address the housing deficit.



Hajjat Sharifah Buzeki

Executive Director
KCCA

CLEARING THE WAY

World Business Journal talks to Hajjat Sharifah Buzeki, Executive Director of KCCA, about transforming urban infrastructure in Greater Kampala under the Greater Kampala Metropolitan Area Urban Development Programme, including steps taken to improve waste management while prioritising community engagement to ensure that development projects meet the needs of residents.

► **What are the recent advancements in the Greater Kampala Metropolitan Area Urban Development Programme (GKMA-UDP)?**

GKMA-UDP is a \$566M World Bank initiative focused on transforming urban infrastructure in Greater Kampala. Key objectives include enhancing mobility through road upgrades, improving drainage for urban resilience, creating jobs with modern workspaces, and strengthening institutional planning and investment capacity. The programme targets the upgrade of 43 roads over 74.5 km in phases. Phase I has started, and contracts have been awarded for 12 roads, totalling 19.85 km, ensuring that all right-of-way issues were addressed before contracting to avoid delays. Timely completion is crucial, as delivery is tied to funding under a results-based finance model. Flooding is a persistent challenge; thus, a key project is completing the Lubigi Drainage Channel to manage stormwater and reduce flooding. Work is ongoing on critical drainage improvements along the Nakamiro Channel. Urban forestry initiatives will enhance green cover, improve water retention, and mitigate heat effects. Job creation is another focus of

GKMA-UDP, with plans to construct new markets and upgrade existing ones, providing modern workspaces for up to 20,000 individuals.

► **How is KCCA addressing waste management challenges following the Kiteezi incident?**

In response to the Kiteezi incident, we have taken several measures to improve waste management. We have identified interim dumping sites, such as Katikolo in Mukono District and Nkumba, to manage the daily 2,500 tonnes of waste while we develop long-term solutions. We secured 230 acres in Buyala, Mpigi District, for a new waste management facility that will use advanced treatment and recycling technologies. A mandatory waste sorting system has been introduced across all sources—households, businesses, and schools—to promote recycling and reduce waste volume. Community sensitisation efforts are under way to educate the public on waste management practices, and our teams conduct weekly clean-ups. The government has committed to decommissioning the Kiteezi landfill to prevent further environmental and health hazards. We are establishing a

200-meter buffer zone and flattening the garbage hill to stabilise the area during the phase-out of operations.



We secured 230 acres in Buyala, Mpigi District, for a new waste management facility that will use advanced treatment and recycling technologies. A mandatory waste sorting system has been introduced across all sources—households, businesses, and schools—to promote recycling and reduce waste volume.



Benon M. Kajuna

Managing Director
URC

FULL STEAM AHEAD

World Business Journal talks to Benon M. Kajuna, Managing Director of Uganda Railways Corporation, about recent advancements in revitalising the railway system, including significant infrastructure upgrades, new asset acquisitions, and the launch of the first phase of the Standard Gauge Railway project. The critical challenges that must be surmounted to restore the company to profitability are also addressed in the discussion.



This project will transform Uganda into a regional transport hub, reducing costs and transit times while boosting investments and trade. We have advanced over \$83M to the EPC contractor for mobilisation and initial preparations for the 272-km electrified railway connecting Malaba to Kampala.

► **What are the latest updates on the 10-year transformation plan?**

Key developments include the rehabilitation of the Meter Gauge Railway from Malaba to Kampala and the Mukono-Kampala line. The northern line from Tororo to Gulu is 50% complete, connecting to the Gulu Logistics Hub. We have four mainline locomotives

for the Malaba to Mombasa route. Infrastructure projects include rehabilitating sections from Malaba to Mukono, Kampala to Port Bell, and Kampala to Kyengera, alongside upgrading stations and fencing 20 km to Namanve. We aim to enhance water transport between Port Bell and Jinja and are pursuing a dry dock project for wagon rehabilitation on Lake Victoria. We are currently procuring additional rolling stock, including 10 new locomotives, developing a railway transport master plan, an Enterprise Resource Planning system, automated train control, and a Railways Training School for skills development.

► **Has construction work started on the Standard Gauge Railway (SGR) project?**

We have advanced over \$83M to Yapı Merkezi for mobilisation and initial preparations for the 272-km electrified railway from Malaba to Kampala, designed for passenger speeds of 120 km per hour (km/h) and cargo speeds of 100 km/h. Mobilisation will take approximately six months as we secure financing for the construction, estimated to cost \$2.7B. The SGR will be built in phases: the

first phase covers eastern Uganda from Malaba to Kampala; the second phase extends from Kampala to western Uganda, linking to DRC's port and Rwanda through Mirama Hills; the third phase runs from Tororo to northern Uganda, connecting Gulu to South Sudan and DRC via Pakwach. Kenya has constructed the line from the port of Mombasa to Naivasha, aiming to connect to Malaba and Uganda. This project will transform Uganda into a regional transport hub, reducing costs and transit times while boosting investments and trade.

► **What are the most significant barriers to growth that URC is currently facing?**

We are operating below capacity due to the damage caused by the concession, leaving us with a \$409M maintenance backlog. Our operating ratio is \$2.50 spent for every \$1 earned, which is unsustainable. We currently transport 250,000 tonnes annually but need 550,000 tonnes to break even. I am optimistic about government support and hope to break even in 3-5 years if funding continues at this pace.



Kenneth Kaijuka
CEO
National Housing and
Construction Company

HOUSING AS A NATIONAL PRIORITY

World Business Journal talks to Kenneth Kaijuka, CEO of National Housing and Construction Company, about the progress of their real estate projects in Mbarara and Naalya, the potential impact of the proposed Real Estate Bill, 2024, and the urgent need to rethink housing strategies.



In Uganda and much of Africa, there is a pressing need to rethink housing strategies. The real estate sector isn't realising its potential, partly due to its prolonged sales cycles and reliance on bank loans. Housing must become a key facet of national planning and funding priorities.

► **How have real estate development projects in Mbarara and Naalya progressed?**

In Mbarara, we have yet to initiate the second phase, but prospects for 2025 appear promising as we have transitioned some units from sales to rentals. Understanding that over 80% of Ugandans reside in rental properties and most are under 35 years old and not yet prepared to purchase homes, we have implemented a rent-to-own model. This strategic shift has resulted

in full occupancy for these units. We are currently in discussions with financiers and should secure more funding soon to complete the next phase, which includes 100 units. In Naalya, significant progress is being made. We are on track to hand over the 60-unit Jasmine project this year. At our Naalya Pride site, our objective is to construct 20 blocks, each eight levels high, resulting in approximately 502 units. Currently, the first of three blocks has reached level 6, while the other two are at the foundation stage, with their foundations already completed.

► **What is your opinion about the provisions outlined in the proposed Real Estate Bill, 2024?**

The proposed real estate bill is a promising step forwards, establishing order among landowners, developers, brokers, and agents. This regulation aims to reduce informalities and promote better negotiations by setting minimum standards for all parties involved. As the industry evolves—incorporating concepts like green housing, vertical development, and urban regeneration—the bill may need updates to stay relevant. Although

not perfect for everyone, the bill is largely beneficial for the real estate sector's growth and development.



► **Are current government programmes in Uganda adequate for addressing the housing gap, or is a national initiative for first-time homebuyers necessary?**

In Uganda and much of Africa, there is a pressing need to rethink housing strategies. The real estate sector isn't realising its potential, partly due to its prolonged sales cycles and reliance on bank loans. Government prioritisation is essential; housing must become a key facet of national planning and funding priorities. Simplifying solutions through clear guidelines—like determining standards for affordable housing—will help effectively cater to diverse income levels.



Raphael Nyamai
General Manager
Centum Real Estate

LAKESIDE LIVING

World Business Journal talks to Raphael Nyamai, GM of Centum Real Estate, about the latest developments at Pearl Marina, highlighting that over 200 homes are now occupied in the community while offering updates on the status of Phase One, preparations for Phase Two, and the project's significant impact on land prices and overall development in the area.

► **Has Pearl Marina completed Phase One and initiated Phase Two officially?**

With only 26 townhouses left to finalise this year, Phase One is nearly complete. We are set to commence on the amenities for the development, which include a sports facility with a swimming pool, clubhouse, basketball, football, and padel courts, among others. The success of Phase One has seen us sell 98% of the units, with over 200 homes occupied in the community. Phase Two has already embarked with pre-sales for apartments, bungalows,

and villas, and construction is set to commence later this year. This will feature 360 apartments, 22 villas, and 31 bungalows. We aim to hand over units every 12 months to avoid delays like in Phase One, where 417 units were delivered simultaneously. In the new phase, we're looking to develop a shopping mall and a five-star hotel with MICE facilities; we are currently collaborating with an international operator to finalise the hotel's specifications.

► **What effect has the project had on the local community, infrastructure, and land value?**

Garuga has rapidly evolved into a leading destination for prospective homeowners, with land values experiencing a tenfold increase since 2016. This growth trajectory is underpinned by substantial infrastructure advancements, including the expansion of major highways such as the Expressway and Garuga Road, the installation of a high-capacity water pipeline, and the upgrade of electricity supply. As the area's population grows, significant investments from private schools, medical clinics, and internet service providers are enhancing

connectivity and positioning Garuga as a forward-thinking hub.

► **What proportion of Phase One materials were locally sourced, and does the project employ sustainable practices?**

Most Phase One materials were locally sourced, though some early finishes were imported. The project enhances local infrastructure, offers 4 km of lake frontage, and employs 80% local workers. 30% of the area is dedicated to green spaces. Buildings are designed for natural ventilation to reduce energy use, and Phase Two aims for energy certification through efficient materials, LED lighting, water-saving faucets, and solar energy integration.



Garuga has rapidly evolved into a leading destination for prospective homeowners, with land values experiencing a tenfold increase since 2016. The success of phase one has seen us sell 98% of the units, with over 200 homes occupied in the community.



Monhanlal Pillai
Project Director
Seco Marine

UGANDAN-BUILT M.V. MPUNGU FERRY BEGINS OPERATIONS

World Business Journal talks to Monhanlal Pillai, Project Director at Seco Marine, about the launch of the M.V. Mpungu, a 96-metre RoPAX ferry built at their shipbuilding yard in Entebbe, which showcases the potential of Uganda's emerging maritime industry and aims to enhance regional connectivity and trade.



The official launch took place on January 30, 2025 at Port Bell. The client is now reviewing the economic performance to decide on the construction of a second vessel, as per the initial feasibility study. The plan involves operating two vessels for daily service, with three cargo trips per week.

► **Has the M.V. Mpungu roll-on/roll-off freight vessel officially started its operations from Port Bell to Mwanza, Tanzania?**

The M.V. Mpungu was handed over in November 2024 after receiving the necessary certificates from Bureau Veritas for construction and the International Register of Shipping for safety and compliance on behalf of the Uganda Maritime Authority. East Africa Marine Transport conducted

trial runs between Mwanza and Port Bell for two months. The official launch took place on January 30, 2025 at Port Bell. The client is now reviewing the economic performance to decide on the construction of a second vessel, as per the initial feasibility study. The plan involves operating two vessels for daily service, with three cargo trips per week, meeting strong client interest. Discussions are also ongoing about building various vessels for different cargo needs.

► **Has the shipbuilding facility in Entebbe opened up other opportunities in the equipment rental space?**

We have specialised, high-value equipment at the yard and are mobilising some of it, like modular barges and cranes, to Lake Albert for projects in the oil and gas industry. The equipment investment in this yard is around \$4M-5M, and we offer specialised equipment that isn't readily available elsewhere in the country. We have secured a contract to construct a platform on Lake Albert for fresh water intake, which will be used in a cooling system. We are also performing ship piling to build a small jetty. We are confident in the opportunities

within the oil and gas sector and are in advanced discussions for new, high-value work in this area.

► **What are the key lessons learnt from this project?**

One key lesson is the importance of advanced planning and ensuring that all necessary materials are available for the project. Initially, we were concerned about manpower, but we quickly overcame this issue. I have been impressed by how rapidly Ugandan workers develop skills. They learn fast and excel when respected and encouraged. I have worked globally, but the loyalty of Ugandan workers stands out among the best I have ever encountered.



ACCESS AND ADVANTAGE

World Business Journal talks to Miraj Barot, Joint Managing Director of Tirupati Development, about the progress of the Tirupati Business Park in Namanve, the strategic plans for expansion into Mbarara, and the importance of the proposed Real Estate Bill, 2024 for harmonising development in the sector.



Miraj Barot
Joint Managing Director
Tirupati Development

► **What upcoming projects is your company working on?**

We are currently developing the Tirupati Business Park Namanve, an industrial complex strategically situated on an 8.5-acre site that we aim to complete by Q1 2026. This development will feature a variety of facilities designed to support small and medium-sized enterprises and small-scale manufacturers. The park will include modern showrooms, versatile office spaces, and an expansive warehouse facility with 80 units, offering a total of 10,000 to 12,000 sq metres of leasable space. Namanve offers distinct advantages over Kyebando, primarily due to its direct access from the main road. In contrast, reaching Kyebando requires navigating a narrow internal road, despite both being connected via the Northern Bypass. We will ensure ample parking facilities, recognising their importance for efficient logistics and operations in industrial areas. These considerations are crucial for providing easy access for transport vehicles, enhancing the ease of deliveries and dispatch, and maintaining smooth operations without disruptions. Plans are in progress to expand our presence to Mbarara City, positioned

in the western part of Uganda. This city is strategically positioned for trade due to its proximity to the borders of Rwanda and the Democratic Republic of the Congo. We are in the design phase, with an anticipated completion by Q4 2025. The new development will mirror our previous projects, spanning 10 hectares. It will feature approximately 100 warehouse units and showrooms, with 10-15% of them designated as cold storage units to support the perishable goods sector. Construction is scheduled to commence in Q1 2026.

► **What are your thoughts on the proposed Real Estate Bill, 2024?**

The proposed real estate bill aims to increase transparency and accountability within the real estate sector. Incompatible developments, such as bungalows next to high-rises, can diminish property values and reflect poor planning. Effective regulation ensures harmonious development. Regulations should be adaptable and updated regularly, making the proposed Real Estate Bill a promising advancement for the sector's growth.



Plans are in progress to expand our presence to Mbarara City, positioned in the western part of Uganda. This city is strategically positioned for trade due to its proximity to the borders of Rwanda and the Democratic Republic of the Congo.

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| Centenary Technology Services | Petroleum Authority of Uganda |
| Centum Real Estate | Presidential Advisory Committee on Exports and Industrial Development |
| CNOOC Uganda | Presidential CEO Forum |
| CTC Conservation Centre | Presidential Investors Roundtable |
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Living Crowns of Heritage

Nkore cattle are a traditional breed indigenous to western Uganda. Descended from the ancient Sanga cattle of Ethiopia, they are celebrated for their hardiness, disease resistance, and remarkable adaptability to diverse climates.

Their sweeping horns—the largest of any cattle in the world—can reach up to 2.5 metres, curving like natural crowns. Beyond their striking appearance, these horns play practical roles, protecting the animals from predators and helping regulate body heat.

Known as the “Cattle of Kings”, Nkore cattle have long been central to social, cultural, and economic life. They symbolise wealth, fertility, and status and were traditionally used in marriage dowries, rituals, and community celebrations. Their lifespan ranges from 12 to 20 years, with horn growth continuing throughout life.

Primarily reared in districts such as Ntungamo, Bushenyi, Isingiro, Kiruhura, and Mbarara, these noble animals were first bred by the ancestors of the Nkore people—the Bachwezi, Bahima, and Banyankore. Each herd serves as a living link to the past, preserving the stories, values, and traditions of the land.

While commonly called “Ankole”, Ugandans note that the traditional and culturally significant name is “Nkore”. It is said that the colonial administrators adapted the name to “Ankole”, as “Nkore” was difficult for them to pronounce.



UGANDA'S OIL AND GAS PROJECTS

KEY FACTS AND FIGURES

- 6.5 Billion Barrels of Oil in Place
- 1.4 Billion Barrels of Recoverable Resources
- 07 Fields under Development for Oil Production
- 5 Exploration Licences

FLAGSHIP PROJECTS

2 Upstream Development Projects

- Tilenga Project – 190,000 Barrels Per Day Peak Production
- Kingfisher Project – 40,000 Barrels Per Day Per Day Peak Production

2 Midstream (Commercialisation) Projects

- 1443km East African Crude Oil Pipeline from Hoima (Uganda) to Tanga (Tanzania)
- 60,000 bopd Uganda Refinery Project, which includes a 200kms petroleum products pipeline



Creating Lasting Value in Uganda's Oil Journey