



THE ECONOMIC PERFORMANCE OF UGANDA'S ECONOMY IN FY 2019/20

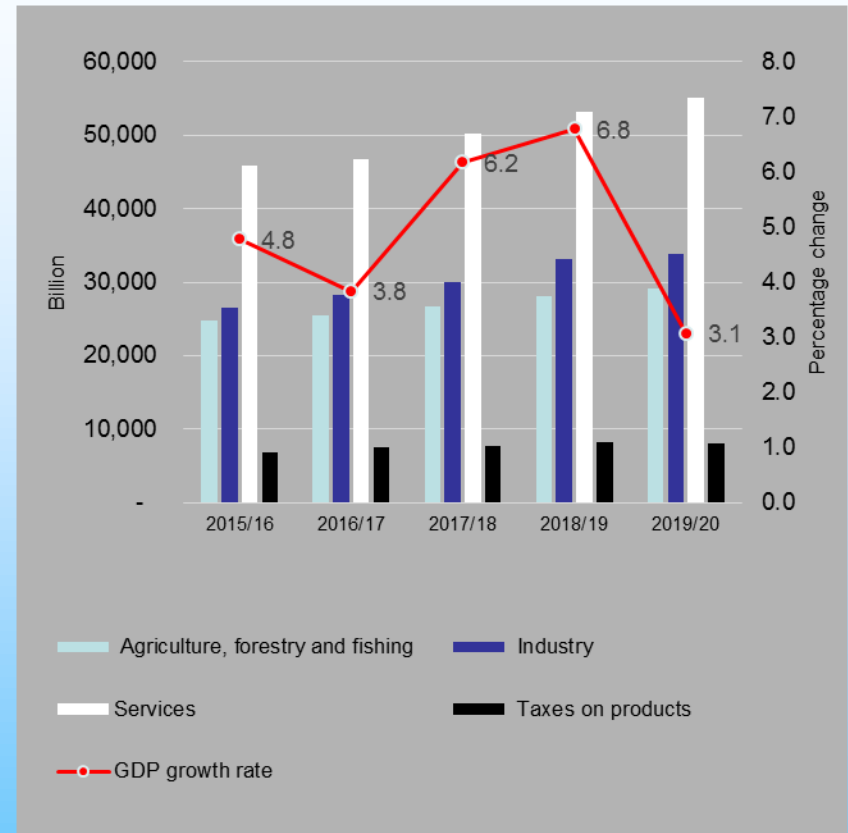
➤ GDP 2019/2020 in general

➤ Sector Performance

- Agriculture, Forestry and Fishing
- Industry
- Services
- Taxes on products

➤ Sector Contribution

- The preliminary estimates of Gross Domestic Product (GDP) during the Fiscal Year (FY) 2019/2020 indicate that the economy grew by 3.1 percent.
- This is a slower growth compared to 6.8 percent (revised) registered in FY 2018/19.
- The size of the economy in real terms, therefore, has increased to Uganda Shillings 126,258 Billion in 2019/2020 from Uganda Shillings 122,494 Billion in 2018/19.



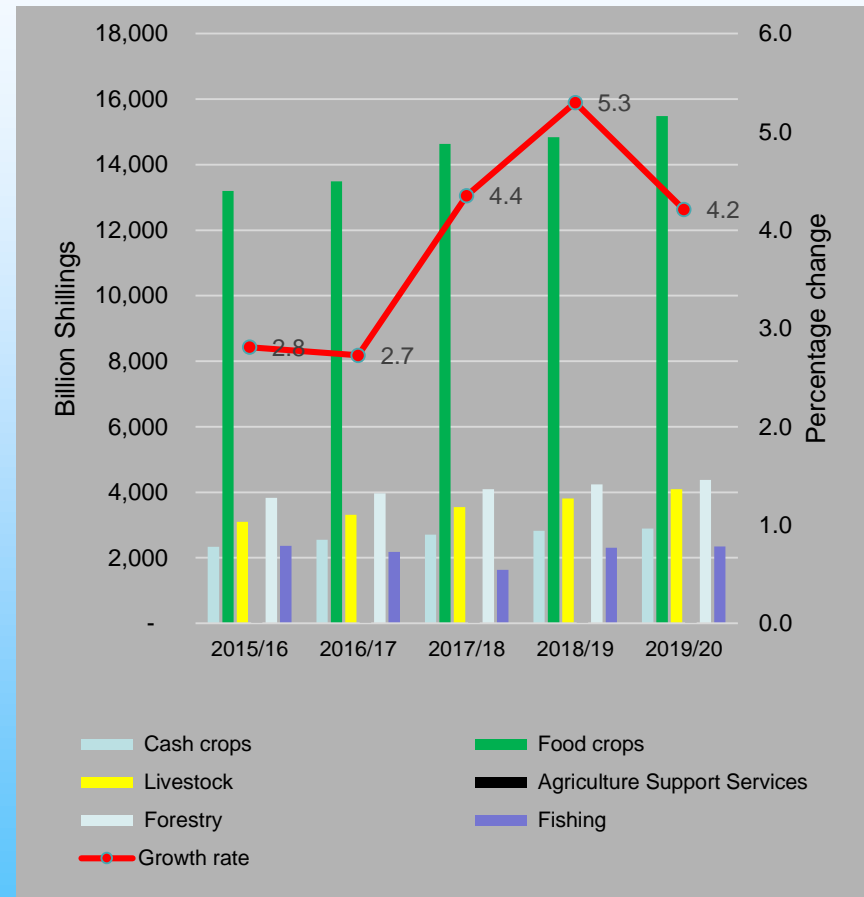


Sector Performance



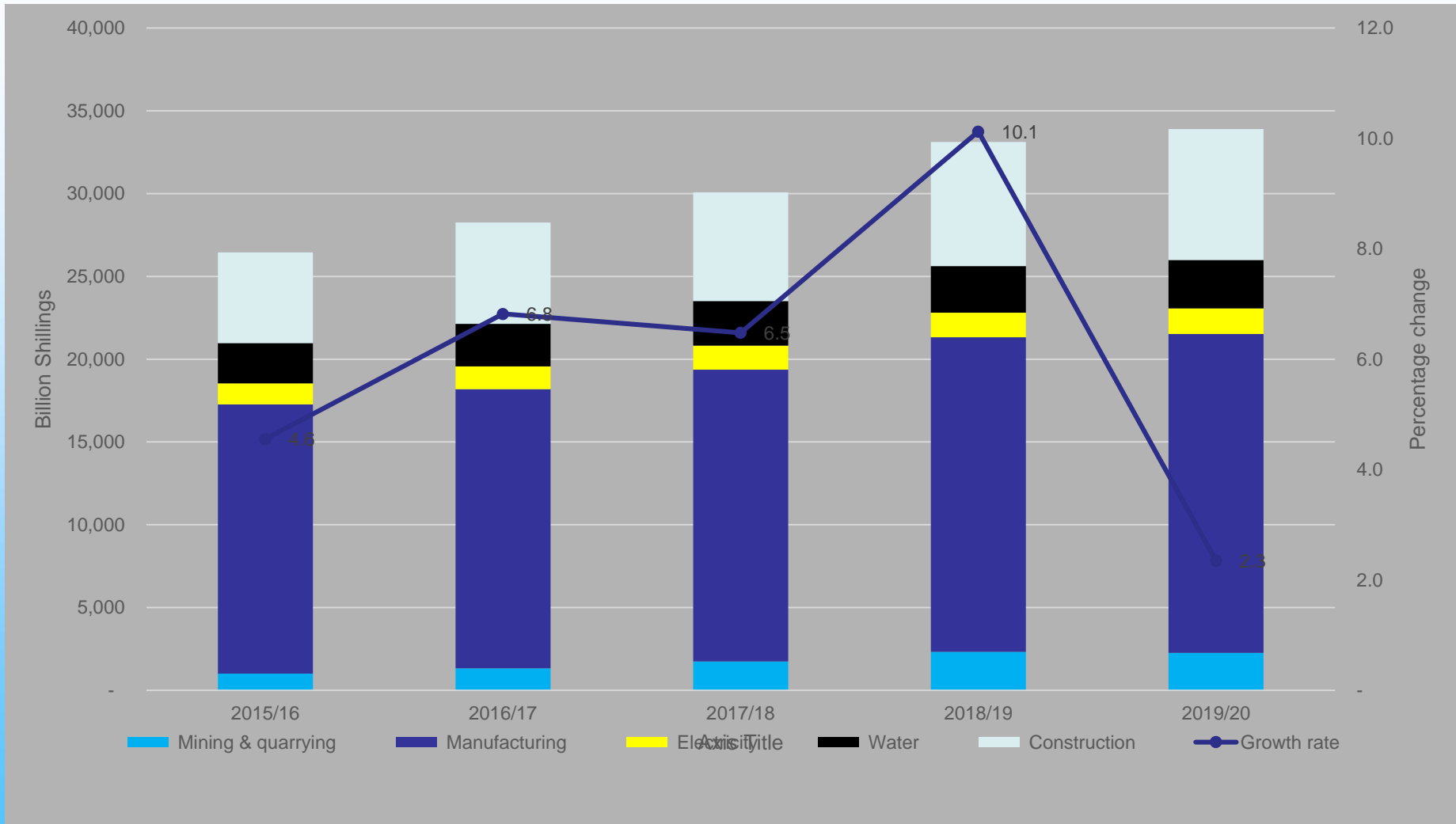
- The performance of sectors during FY 2019/2020 was much slower than the previous year.
- This is largely due to the reduced global demand following the Corona Virus outbreak that began late last year.

- The gross valued added for Agriculture, Forestry and Fishing activities grew by 4.2 percent in 2019/2020 compared to the growth of 5.3 percent registered in 2018/19.
- The performance in Agricultural activities is largely attributed to the good performance in Food crop growing activities which registered a growth of 4.3 percent in 2019/2020 when compared to the 1.5 percent growth in 2018/19, Livestock growing activities grew by 7.7 percent in 2019/2020 compared to 7.3 percent in 2018/19.

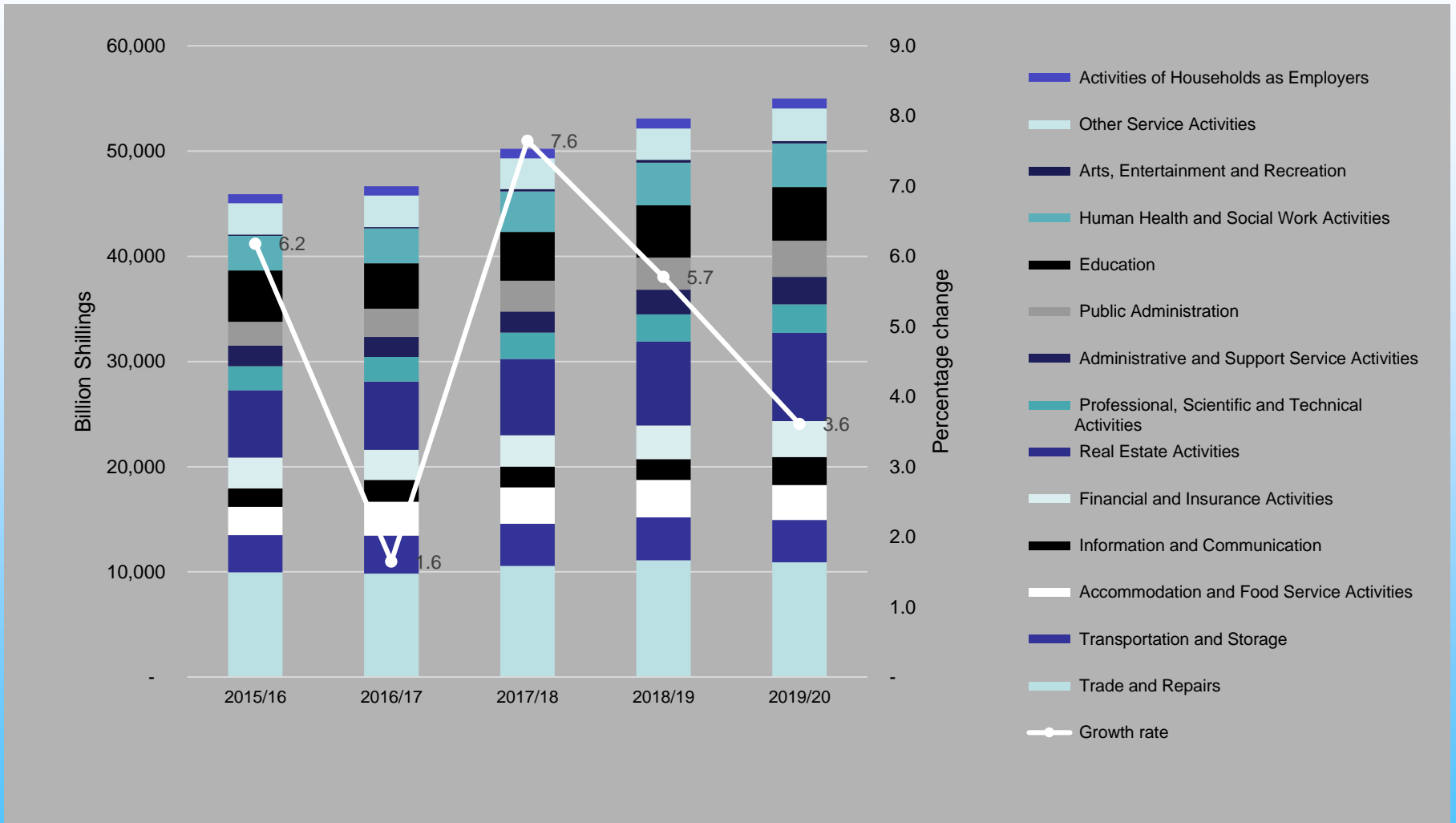


- However, Fishing activities registered a slower growth of 1.6 percent in 2019/2020 compared to 41.4 percent recorded in the previous FY, leading to a slower growth in the Agriculture sector during the FY 2019/2020.

- The overall industry sector registered a slowdown in growth by 2.3 percent in 2019/2020 compared to the growth of 10.1 percent registered in 2018/19.
- The slower growth in the sector is mainly attributed to the poor performance in Manufacturing activities (1.4 percent in 2019/2020 compared to 7.8 percent in the previous year), Mining & Quarrying activities declined by 2.8 percent in 2019/2020 compared to the 33.4 percent growth in the previous year and construction activities registered a slowdown growth of 5.4 percent in 2019/2020 compared to the 14.2 percent in 2018/19.



- The services sector registered a slower growth of 3.6 percent in 2019/2020 compared to the 5.7 percent growth in 2018/19.
- In this sector, Information and Communication activities grew by 34.3 percent in 2019/2020 compared to a decline of 0.6 percent in 2018/19. In addition, Public Administration grew by 13.0 percent in 2019/2020 compared to a 3.2 percent growth in 2018/19, Professional, Scientific and Technical activities grew by 4.4 percent in 2019/2020 compared to 2.9 percent in 2018/19.



- The strong performance in the three sub activities was undermined by the poor performance in Trade and Repairs (minus 1.7 percent in 2019/2020 compared to a positive 4.9 percent recorded in 2018/19). Transport and Storage activities declined by 1.5 percent in 2019/2020 compared to a growth of 2.2 percent in 2018/19.
- In addition, Accommodation and Food service activities declined by 7.0 percent in 2019/2020 compared to a growth of 3.0 percent registered in 2018/19. Arts, Entertainment and Recreation activities declined by 10.3 percent in 2019/2020 compared to an increase of 21.2 percent in the previous FY.

- Taxes on Products declined by 1.3 percent in 2019/2020 following a growth of 5.8 percent in 2018/19.

- In terms of sector contribution to overall GDP, the Agriculture sector contributed 23.7 percent in 2019/20 compared to 23.1 percent in the FY 2018/19, which is a 0.6 percentage point increase in the share to GDP.
- The contribution of the Industry sector slowed down to 26.0 percent in 2019/20 from 26.4 percent in 2018/19.



Sector Contribution...Cont'd



- The Services sector continued to be the biggest contributor to GDP, representing 43.6 percent in 2019/2020 from 43.0 percent in 2018/19.
- Taxes on products contributed 6.8 percent to GDP in 2019/2020 from a 7.5 percent share to GDP in 2018/19.