



UGANDA BUREAU OF STATISTICS

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PRESS RELEASE

PRELIMINARY ANNUAL GROSS DOMESTIC PRODUCT 2022/23

HIGHLIGHTS

The preliminary estimates of the Gross Domestic Product (GDP) indicate that the economy grew by 5.3 percent in the Fiscal Year (FY) 2022/23 compared to a revised growth of 4.6 percent in 2021/22. The size of the economy in nominal terms increased to Uganda shillings 184,288 Billion in 2022/23 from 162,883 Billion shillings in 2021/22 (See graph 1).

Performance by sector

In terms of sector contribution to GDP, the Services sector continued to be the biggest contributor to GDP, with a share of 42.6 percent in 2022/23 compared to 41.6 percent in 2021/22. This was followed by the Industry sector with a share of 26.1 percent in 2022/23 compared to 26.7 percent in the previous FY.

The Agriculture sector contributed 24.0 percent in 2022/23, a similar contribution registered in 2021/22.

Agriculture, Forestry and Fishing

The gross valued added for Agriculture, Forestry and Fishing activities registered a growth of 5.0 percent in 2022/23, compared to an earlier growth of 4.2 percent registered in 2021/22.

The performance in Agricultural activities is largely attributed to the good performance in Food crop growing activities which registered a growth of 4.7 percent, Livestock activities which grew by 8.9 percent in 2022/23 and fishing activities which registered a growth of 7.7 percent in 2022/23 from a slow growth of 0.3 percent in 2021/22. Cash crops growing activities registered a slower growth of 2.1 percent in 2022/23 compared to 5.7 percent in 2021/22.

Industry

The gross value added for the Industry sector registered a growth of 3.9 percent in 2022/23 compared to a growth of 5.1 percent in 2021/22. The growth in the sector is majorly attributed to Manufacturing which registered a growth of 3.0 percent in 2022/23, Construction activities which grew by 4.7 percent in 2022/23, and water supply activities which registered a growth of 5.4 in 2022/23.

Services

The gross value added for the Services sector registered a growth of 6.2 percent in 2022/23 compared to 4.1 percent growth in 2021/22.

The improved performance in the Services sector is majorly attributed to: Trade and repairs activities which registered a growth of 5.8 percent in 2022/23 compared to a growth of 3.4 percent in 2021/22.

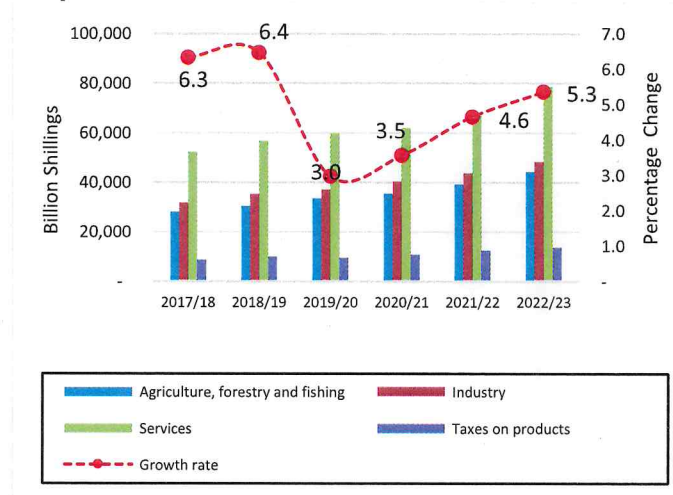
Accommodation and food services activities grew by 11.9 percent in 2022/23 compared to the decline of 2.5 percent in 2021/22. Similarly, Arts, Entertainment and Recreation bounced back with a growth of 4.0 percent in 2022/23 following a decline of 2.2 percent in 2021/22. Information and communication activities grew by 10.4 percent in 2022/23 compared to a growth of 7.4 percent in 2021/22. Education activities registered a growth of 3.4 percent in 2022/23 compared to 1.5 percent in 2021/22.

The good performance in the Services sector was undermined by the poor performance in Transport and Storage activities which declined by 7.0 percent in 2022/23 compared to a decline of 3.8 percent in 2021/22, Financial and insurance activities registered a decline of 1.5 percent in 2022/23 following an earlier growth of 4.5 percent in 2021/22.

Taxes on products

Taxes on products grew by 6.3 percent in 2022/23 compared to an earlier growth of 7.5 percent registered in the previous financial year.

Graph 1



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