

UGANDA BUREAU OF STATISTICS

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PRESS RELEASE

PRELIMINARY ANNUAL GROSS DOMESTIC PRODUCT 2024/25

HIGHLIGHTS

The preliminary estimates of Gross Domestic Product (GDP) indicate that the Ugandan economy grew by 6.3 percent in the Fiscal Year (FY) 2024/25 up from a growth of 6.1 percent recorded in FY 2023/24. In nominal terms the size of the economy increased to Uganda shillings 226,344 billion in FY 2024/25 from 203,708 billion in 2023/24. See graph 1.

Performance by sector

In terms of sectoral contribution to GDP, the services sector remained the largest contributor to GDP accounting for 41.9 percent in 2024/25 down from 43.1 percent in 2023/24. The agriculture sector followed with a share of 26.2 percent up from 24.6 percent in the previous year. The industry sector contributed 24.5 percent slightly down from 24.9 percent registered in 2023/24.

Agriculture, Forestry and Fishing

The gross value added (GVA) for Agriculture, Forestry and Fishing activities grew by 6.6 percent in 2024/25 up from 5.6 percent registered in 2023/24. This growth was mainly driven by good performance in Food crops which registered a growth of 4.8 percent, Cash crop grew by 9.9 percent, Livestock with a growth of 8.8 percent, Fishing grew by 17.8 percent and Forestry which recorded a growth of 3.3 percent.

Industry Sector

The Industry sector's GVA grew by 7.0 percent in 2024/25, compared to a growth of 5.5 percent in 2023/24. The main contributors to the growth include; Manufacturing which grew by 5.5 percent, Construction whose growth increased by 12.2 percent, Water supply with a growth of 2.8 percent, Mining & quarrying which recorded a growth of 3.4 percent and Electricity which grew by 10.3 percent.

Services Sector

The Services sector registered a slower growth of 5.4 percent in 2024/25 compared to a growth of 6.4 percent in 2023/24.

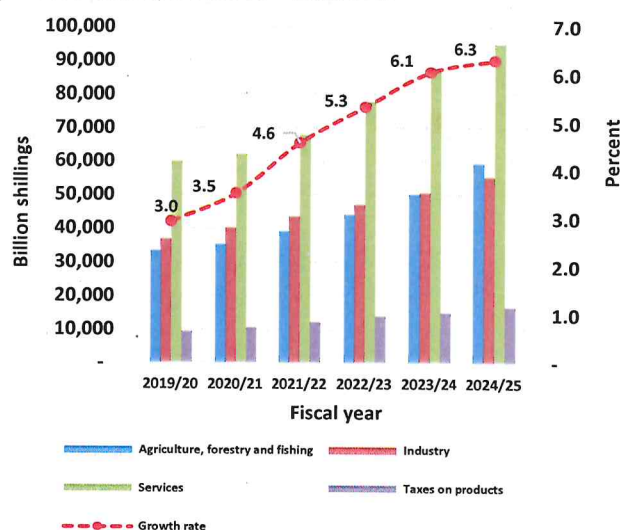
The growth in the Services sector is majorly attributed to; Trade and repairs activities which recorded a growth of 8.0 percent which is slower than 9.3 percent in 2023/24. Real estate registered a slower growth of 4.8 percent from 7.4 percent recorded in the previous FY, Transportation & storage registered a growth of 8.0 percent in 2024/25 compared to 10.4 percent in 2023/24. Education registered an improved growth of 5.8 percent in 2024/25 from 4.3 percent in the previous FY. Human health and social work registered a slower

growth of 2.3 percent in 2024/25 from 2.4 percent in 2023/24. Accommodation and Food services grew by 10.6 percent in 2024/25 from a 13.5 percent growth in the previous FY. Information and Communication grew by 6.0 percent from 5.9 percent in 2023/24. Financial and Insurance recorded a good growth of 5.4 percent in 2024/25 from 1.9 percent in the previous year. Additionally, Public Administration registered a slower growth of 4.0 percent compared to an earlier growth of 6.8 percent in 2023/24. Administrative & Support services recorded a slower growth of 2.2 percent from 3.5 percent in 2023/24.

Taxes on products

Taxes on products less subsidies on products grew by 8.1 percent in 2024/25 from a 7.8 percent growth registered in the previous FY.

Graph1: GDP Growth rates and sectoral performance, 2019/20 – 2024/25




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