



UGANDA BUREAU OF STATISTICS

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PRESS RELEASE

QUARTERLY GROSS DOMESTIC PRODUCT, 3RD QUARTER 2024/25

HIGHLIGHTS

ORIGINAL UNADJUSTED ESTIMATES CONSTANT PRICES (2016/17)

Year on Year Quarterly Gross Domestic Product (QGDP) for the third quarter (Q3) of 2024/25 grew by 8.6 percent compared to the growth of 7.1 percent registered in Q3 of the previous year.

Sectoral Performance

Year on Year gross value added for the agriculture sector grew by 10.0 percent in Q3 of 2024/25 compared to a growth of 4.0 percent in Q3 of the previous year. This growth was due to food crop and cash crop growing activities which registered growth of 7.7 percent and 9.3 percent respectively in Q3 2024/25 compared to growth of 7.7 percent and 13.4 percent respectively in Q3 2023/24.

Year on Year gross value added for the industry sector grew by 7.6 percent in Q3 of 2024/25 compared to a growth of 6.1 percent in Q3 of the previous year. This growth was due to increase in manufacturing activities which grew by 5.0 percent in Q3 2024/25 compared to a growth of 5 percent recorded in Q3 2023/24. In addition, Construction activities grew by 12.2 percent in Q3 2024/25 compared to a growth of 9.0 percent in Q3 2023/24.

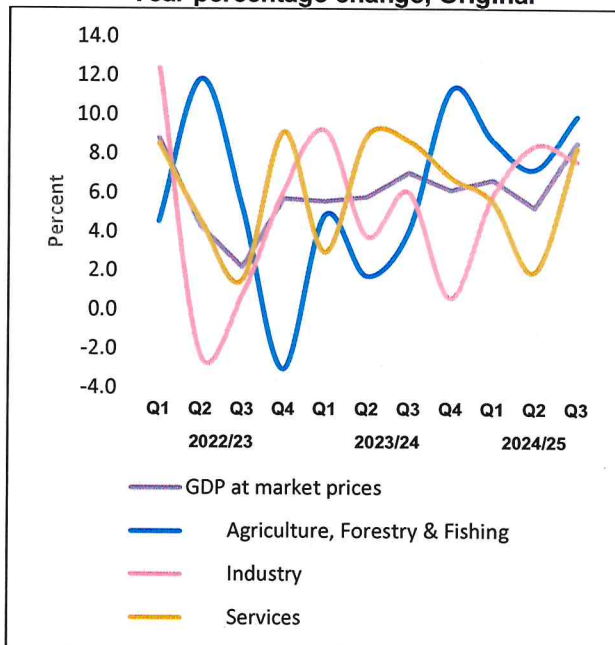
The services sector Year on Year gross value added grew by 8.3 percent in Q3 of 2024/25 compared to a growth of 8.7 percent in Q3 of the previous year. This growth was mainly driven by increase in Trade & Repairs activities and Transport & Storage activities which grew by 11.7 percent and 6.5 percent respectively in Q3 of 2024/25. The QGDP growth for Q3 2024/25 and previous quarters is shown in Graph 1 and in the Appendix Tables.

SEASONALLY ADJUSTED ESTIMATES CONSTANT PRICES (2016/17)

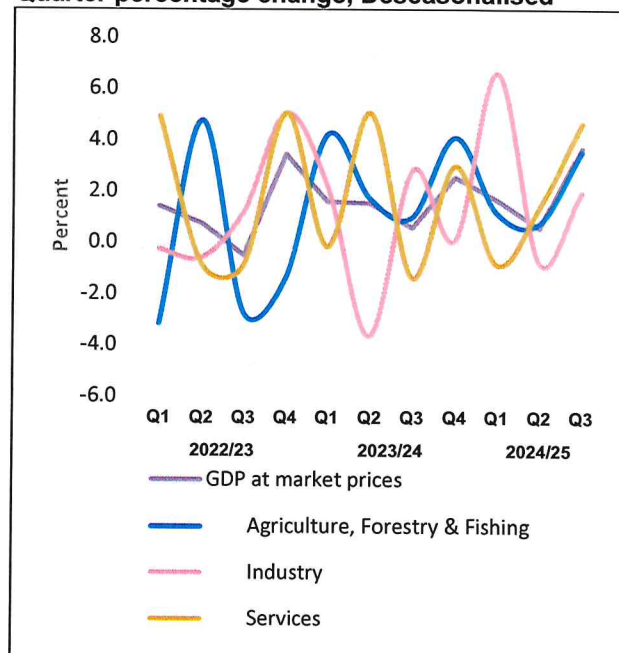
Quarter to Quarter GDP grew by 3.7 percent in Q3 2024/25 compared to the 10.6 (revised) percent growth in Q2 2024/25. In terms of sectors, agriculture grew by 3.6 percent in Q3 2024/25 compared to an increase of 0.8 percent (revised) in Q2 2024/25. Industry grew by 2.0 percent in Q3 2024/25 compared to a decline of 0.8 percent (revised) in Q2 2024/25. Services grew by 4.7 percent in Q3 2024/25 compared to a growth of 1.4 percent recorded in Q2 2024/25 as shown in Graph 2 and in the Appendix Tables.

In value terms, Agriculture value added increased from 9,338 billion shillings in Q2 2024/25 to 9,671 billion shillings in Q3 2024/25. Industry grew from 10,518 billion shillings in Q2 2024/25 to 10,724 billion shillings in Q3 2024/25 and Services grew from 17,340 billion shillings in Q2 2024/25 to 18,150 billion shillings in Q3 2024/25.

Graph 1: GDP and Sectoral Value Added Year on Year percentage change, Original



Graph 2: GDP and Sectoral Value Added Quarter to Quarter percentage change, Deseasonalised



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ORIGINAL UNADJUSTED ESTIMATES

CURRENT PRICES

QGDP in current prices for the third quarter (Q3) 2024/25 is estimated to have grown to 53,275 billion shillings from 47,354 billion shillings in Q3 of 2023/24.

Sectoral Contribution

In terms of sector contribution to overall QGDP, agriculture sector contributed 22.1 percent of GDP in Q3 of 2024/25 compared to 21.0 percent contribution registered in Q3 of 2023/24, which is a 1.1 percentage point increase in the share to QGDP.

The contribution of the industry sector was 25.1 percent in Q3 of 2024/25 compared to a 25.8 percent contribution in Q3 of 2023/24, representing a 0.7 percent decrease in share to QGDP.

The services sector continued to be the biggest contributor to QGDP, 44.8 percent in Q3 of 2024/25 as compared to 45.2 percent in Q3 of 2023/24, representing a 0.3 percent decrease in the share to QGDP.

SEASONALLY ADJUSTED ESTIMATES

CURRENT PRICES

In nominal terms, seasonally adjusted QGDP was estimated at 55,905 billion shillings in Q3 of 2024/25 compared to 54,436 billion shillings in Q2 2024/25.

Sectoral Contribution

In terms of sector contribution to overall QGDP, agriculture sector contributed 25.0 percent of GDP in Q3 2024/25 compared to 25.2 percent contribution registered in Q2 2024/25, which is a 0.2 percentage point decrease in the share to QGDP.

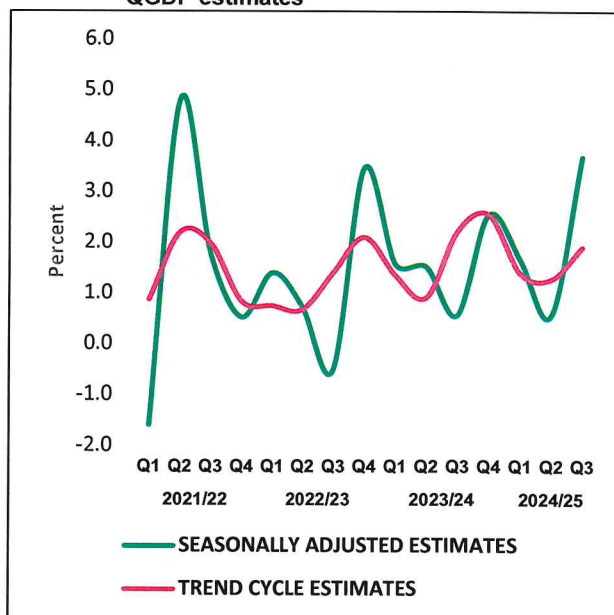
The contribution of the industry sector decreased to 24.2 percent in Q3 of 2024/25 from 24.5 percent registered in Q2 2024/25 while services sector continued to be the biggest contributor to QGDP with 43.2 percent in Q3 of 2024/25 compared to 42.5 percent in Q2 2024/25.

ORIGINAL UNADJUSTED EXPENDITURE ESTIMATES

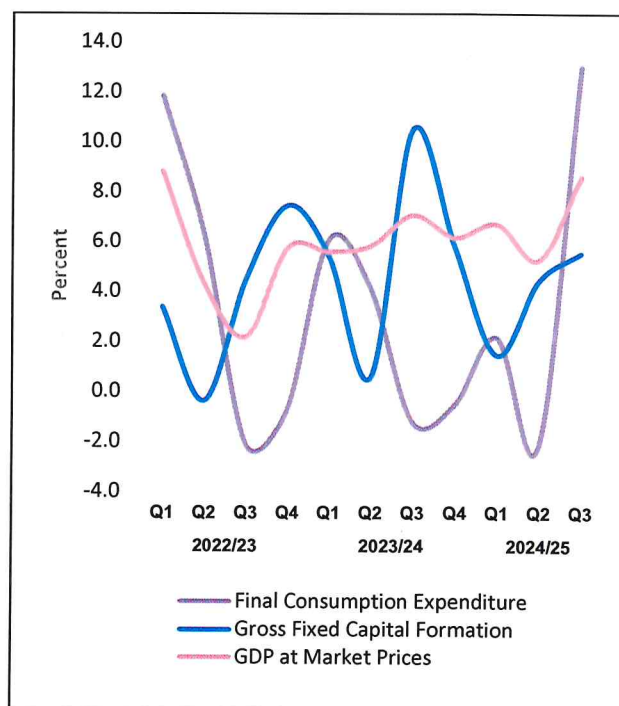
In real terms, Year on Year Quarterly Final Consumption expenditure grew by 13.0 percent in Q3 2024/25 compared to a decline of 1.2 percent registered in Q3 2023/24. This is attributed to the Household Final Consumption Expenditure which grew by 14.9 percent in Q3 2024/25 compared to a decline of 4.1 percent registered in Q3 2023/24.

Gross Fixed Capital Formation grew by 5.6 percent in Q3 2024/25 compared to a growth of 10.5 percent registered in Q3 2023/24. In terms of contribution, Final Consumption Expenditure remains the leading contributor, contributing 79.7 percent to the QGDP Expenditure.

Graph 3: Quarter to Quarter percentage change in QGDP estimates



Graph 4: Year on Year Percentage changes in QGDP Expenditure Components



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30 May 2025

QUARTERLY GROSS DOMESTIC PRODUCT (QGDP) Q3 2024/25

EXPLANATORY NOTES

ORIGINAL UNADJUSTED ESTIMATES

Year on year real quarterly GDP grew by 8.6 percent in Q3 of 2024/25. In volume terms, the economy expanded from 35,801 billion shillings in Q3 2023/24 to 38,884 billion shillings in Q3 2024/25.

Sectoral Performance

Agriculture

Year on year value added in the agriculture sector was recorded at 7,375 billion shillings in Q3 2024/25 compared to 6,707 billion shillings recorded in Q3 of 2023/24. This growth in value added was attributed to food crop growing activities which grew by 7.7 percent from 2,201 billion shillings in Q3 of 2023/24 to 2,370 billion shillings in Q3 2024/25. The good performance in food crop growing activities was due to bananas and rice. In addition, cash crop growing activities grew by 9.3 percent in Q3 2024/25 compared to a growth of 13.4 percent recorded in Q3 of 2023/24. The growth in cash crop growing activities was due to vanilla and cocoa growing activities.

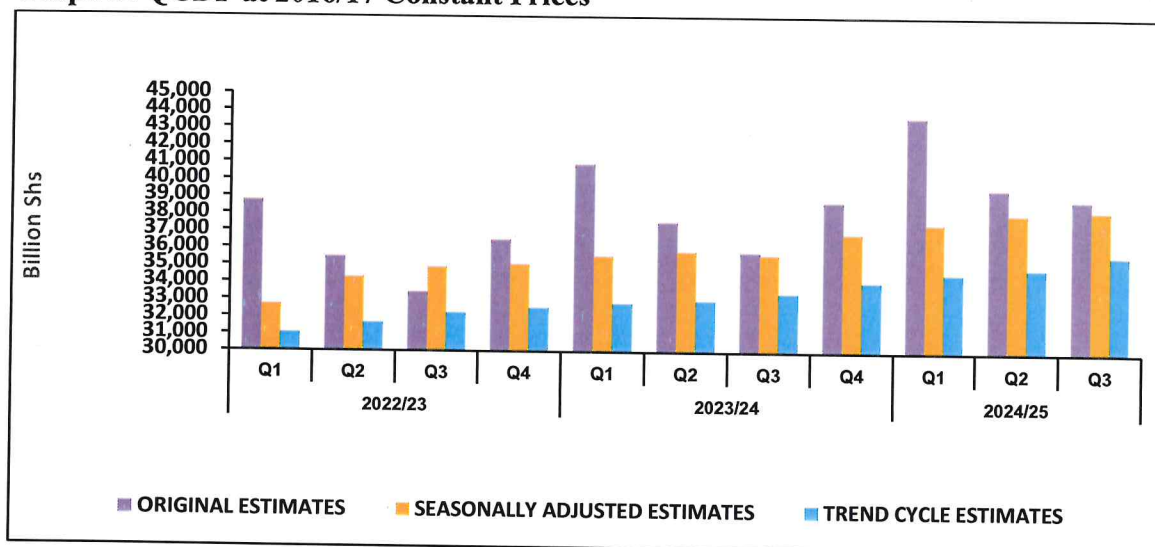
Industry

Year on Year industry sector value added grew by 7.6 percent in Q3 2024/25 compared to a growth of 6.1 percent recorded in Q3 of the previous year. This was mainly due to Manufacturing activities which grew by 5.0 percent in Q3 2024/25 compared to a growth of 5.0 percent registered in Q3 2023/24. The growth in manufacturing activities was due to manufacture of edible oils and fats. In addition, Construction activities grew by 12.2 percent in Q3 2024/25 compared to a growth of 9.0 percent recorded in Q3 of 2023/24.

Services

The value added for the services sector grew by 8.3 percent in Q3 2024/25 compared to a growth of 8.7 percent in Q3 of the previous year. This was mainly due to Trade and repair services which grew by 11.7 percent in Q3 of 2024/25 from 3,040 billion shillings in Q3 2023/24 to 3,396 billion shillings in Q3 2024/25. Transport & Storage Activities also grew by 6.5 percent in Q3 2023/24 from 1,038 billion shillings in Q3 2023/24 to 1,106 billion shillings in Q3 2024/25.

Graph 5: QGDP at 2016/17 Constant Prices



Taxes on Products and Subsidies

Taxes on products and subsidies grew by 10.3 percent from 2,810 billion shillings in Q3 2023/24 to 3,099 billion shillings in Q3 2024/25. This was due to an increase in import duty.

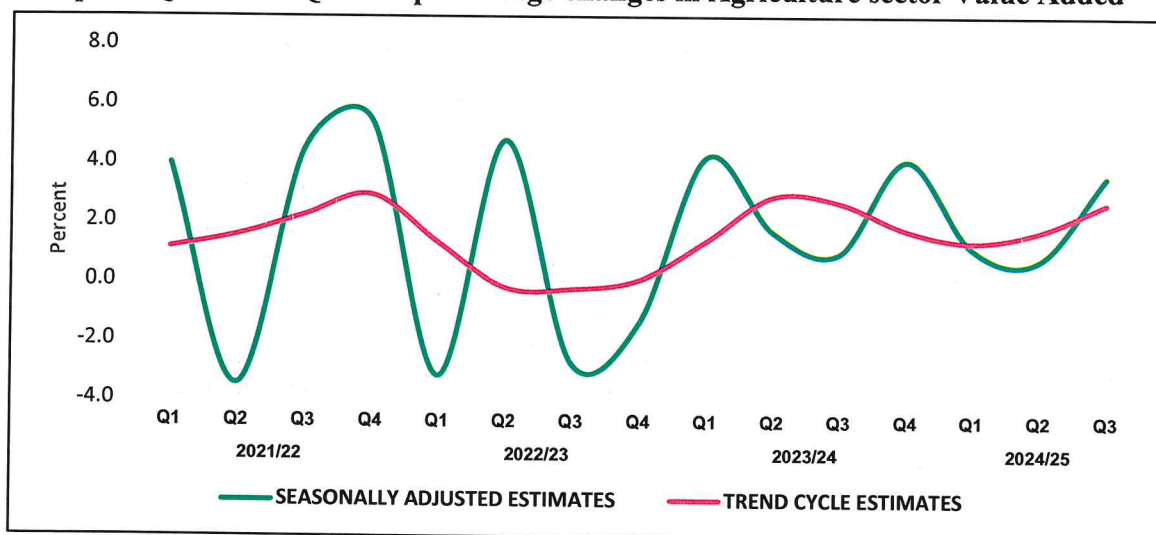
SEASONALLY ADJUSTED ESTIMATES

Quarter on quarter real QGDP grew by 3.7 percent in Q3 of 2024/25 compared to a growth of 0.6 percent in Q2 2024/25. In volume terms, the economy grew from 40,144 billion shillings in Q2 2024/25 to 41,624 billion shillings in Q3 2024/25.

Agriculture

The agriculture sector value added grew by 3.6 percent in Q3 2024/25 compared to a growth of 0.8 percent in Q2 2024/25. The value added for the sector recorded an increase from 9,338 billion shillings in Q2 2024/25 to 9,671 billion shillings in Q3 2024/25. This was due to an increase in cash crop growing activities.

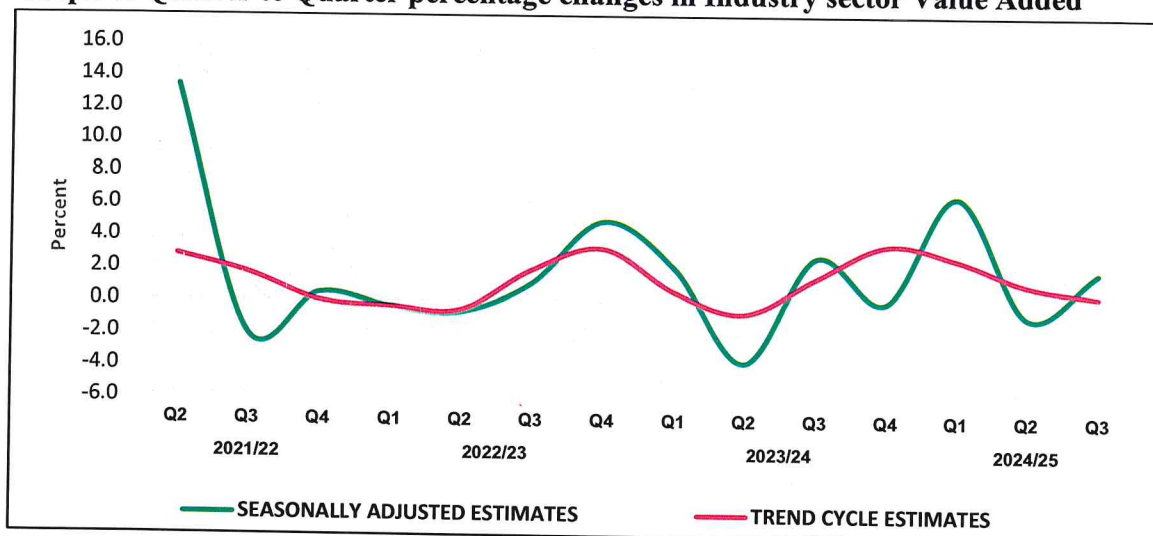
Graph 6: Quarter to Quarter percentage changes in Agriculture sector Value Added



Industry

Valued added for the industry sector grew by 2.0 percent in Q3 2024/25 compared to a decline of 0.8 percent registered in Q2 2024/25. Industry sector value added increased from 10,518 billion shillings in Q2 2024/25 to 10,724 billion shillings in Q3 2024/25. This was due to the increase in Manufacturing and Construction activities.

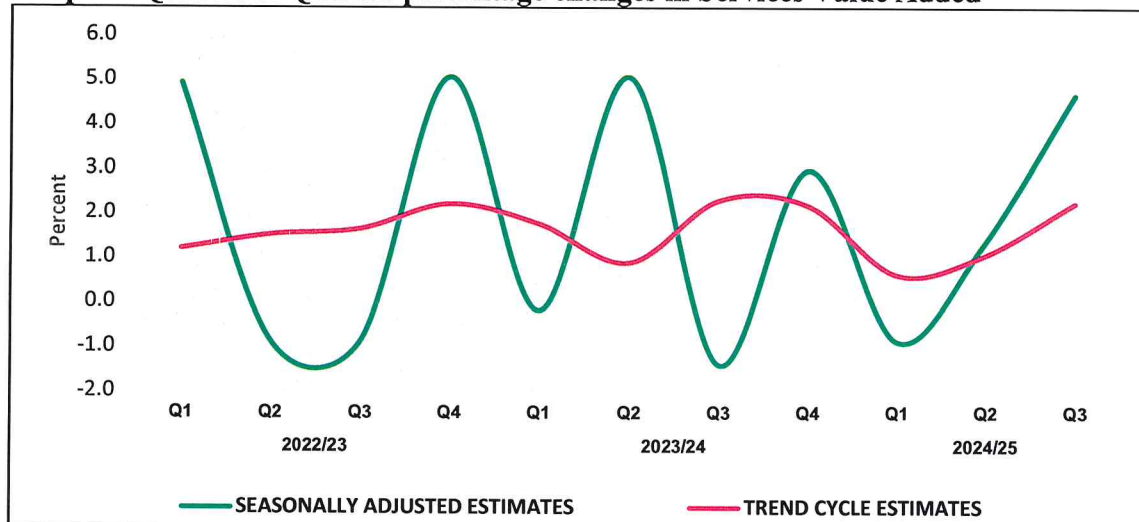
Graph 7: Quarter to Quarter percentage changes in Industry sector Value Added



Services

Value added for the service sector grew by 4.7 percent in Q3 2024/25 compared to a growth of 1.4 percent registered in Q2 2024/25. The services sector value added increased from 17,340 billion shillings in Q2 2024/25 to 18,150 billion shillings in Q3 2024/25. This was due to an increase in Trade and Repairs services and Transport and storage services.

Graph 8: Quarter to Quarter percentage changes in Services Value Added



Taxes on Products and Subsidies

Value added for taxes on products and subsidies grew by 4.4 percent in Q3 2024/25 compared to a decline of 0.2 percent registered in Q2 2024/25. Taxes on products and subsidies increased from 2,948 billion shillings in Q2 2024/25 to 3,078 billion shillings in Q3 2024/25.

ORIGINAL UNADJUSTED EXPENDITURE ESTIMATES

Final Consumption Expenditure

In real terms, Year on Year Final Consumption Expenditure recorded a growth of 13.0 percent in Q3 2024/25 compared to a decline of 1.2 percent registered in Q3 2023/24. This is attributed to Household Final Consumption Expenditure which grew by 14.9 percent in Q3 2024/25 compared to a decline of 4.1 percent registered in Q3 2023/24.

In Nominal terms Final Consumption Expenditure was estimated at 42,436 billion shillings in Q3 2024/25 compared to 36,606 billion shillings in Q3 2023/24, representing 79.7 percent contribution to QGDP Expenditure.

Gross Capital Formation

Gross Fixed Capital Formation grew by 5.6 percent in Q3 2024/25 compared to a growth of 10.5 percent registered in Q3 2023/24. This is attributed to the growth in dwellings, other building and other Structures which grew by 1.6 percent, 9.5 percent and 14.3 percent respectively in Q3 2024/25.

SEASONALLY ADJUSTED EXPENDITURE ESTIMATES

Final Consumption Expenditure

In real terms, Quarter on Quarter Final Consumption Expenditure recorded a decline of 0.2 percent in Q3 2024/25 compared to a decline of 8.7 percent registered in Q2 2024/25. This is attributed to Household Final Consumption Expenditure which declined by 0.1 percent in Q3 2024/25 compared to a decline of 10.3 percent registered in Q2 2024/25.

In real terms, Final Consumption Expenditure was estimated at 30,931 billion shillings in Q3 2024/25 compared to 30,988 billion shillings in Q2 2024/25.

Gross Capital Formation

Gross Fixed Capital Formation grew by 10.6 percent in Q3 2024/25 compared to a decline of 1.2 percent registered in Q2 2024/25. Dwellings recorded a growth of 0.4 percent while other buildings and structures grew by 12.4 percent and 21.1 percent respectively in Q3 2024/25 compared to a decline of 0.1 percent and 4.2 percent respectively recorded in Q2 2024/25.

Notes:

- a Original (Unadjusted) estimates have been benchmarked to the revised 2023/24 Annual GDP estimates (October release 2024) due to quarterly differences in source data for selected economic activities. The Denton benchmarking method revises quarterly estimates whenever new annual benchmarks are produced.
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- b Therefore, there were no revisions in series because the benchmarks and input data have not been revised over the period. Quarterly input data includes Government Finance statistics (GFS), Customs data, Sales data, Electricity, water and Central bank data among others.
- c Seasonally adjusted data are subject to revisions as future data become available, even when the original data are not revised.
- d Seasonally adjusted and Trend-cycle estimates represent an analytical elaboration of the data designed to show the underlying movements that may be hidden by the seasonal variations.
- e Seasonally adjusted data is the sum of the Trend-cycle component and the Irregular component. When the Irregular component is strong, the Seasonally adjusted series may not present a smooth pattern.
- f Original (Unadjusted) data are useful in their own right. They show the actual economic events that have occurred and therefore Seasonally adjusted data should not replace the unadjusted data.
- g In terms of interpretation, original series consider year on year similar quarter changes due to seasonal effects while adjusted series consider quarter to quarter changes.

Next Release will be by September 2025