



UGANDA BUREAU OF STATISTICS

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REVISED ANNUAL GROSS DOMESTIC PRODUCT 2022/23

HIGHLIGHTS

The revised estimates of Gross Domestic Product (GDP) indicate that the economy grew by 5.2 percent during the Fiscal Year (FY) 2022/23 compared to a growth of 4.6 percent in 2021/22. The size of the economy in nominal terms increased to Uganda shillings 184,895 Billion in 2022/23 from 162,750 Billion 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 42.4 percent in 2022/23 compared to 41.7 percent in 2021/22. This was followed by the Industry sector with a share of 26.0 percent in 2022/23 compared to 26.8 percent in the previous FY. The Agriculture sector contributed 23.8 percent in 2022/23 compared to a contribution of 24.0 registered in 2021/22.

Agriculture, Forestry and Fishing

The gross value added for Agriculture, Forestry and Fishing activities registered a growth of 4.8 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 8.8 percent in 2022/23 and Fishing activities which registered a growth of 8.6 percent in 2022/23 from a slower growth of 0.3 percent in 2021/22.

This performance was undermined by the poor performance in Cash crop growing activities which registered a decline of 0.1 percent in 2022/23 compared to an earlier growth of 5.7 percent in previous FY.

Industry

The gross value added for the Industry sector registered a growth of 3.5 percent in 2022/23 compared to a growth 5.1 percent in 2021/22. The growth in the sector is majorly attributed to Construction activities which grew by 4.8 percent in 2022/23, Water supply activities which registered a growth of 4.2 in 2022/23, Manufacturing which registered a growth of 3.1 percent in 2022/23. Electricity activities registered a growth of 2.8 in 2022/23 well as Mining & Quarrying activities registered a slower growth of 2.2 percent in 2022/23 compared to an earlier growth of 18.3 percent in 2021/22.

Services

The gross value added for the Services sector registered a growth of 6.2 percent in 2022/23 compared to 4.0 percent growth in 2021/22.

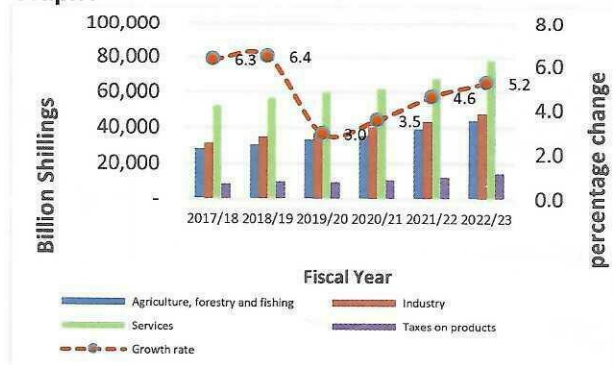
The improved performance in the Services sector is majorly attributed to: Trade and Repairs activities which registered a growth of 5.7 percent in 2022/23 compared to a growth of 3.4 percent in 2021/22. Accommodation and Food services bounced back with a growth of 12.4 percent in 2022/23 following an earlier decline of 2.5 percent in 2021/22. Similarly, Arts, Entertainment and Recreation bounced back with a growth of 4.1 percent in 2022/23 following a decline of 2.2 percent in 2021/22. The Professional, Scientific and Technical activities registered a tremendous growth of 28.6 percent in 2022/23 compared to a growth of 3.1 percent in 2021/22. Administrative and Support services activities registered a growth of 17.8 percent in 2022/23 compared to 3.5 percent in 2021/22. Information and Communication activities grew by 10.3 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.

However, the good performance in the Services sector was undermined by the poor performance in Transport and Storage activities which declined further by 5.9 percent in 2022/23 following an earlier decline of 3.8 percent in 2021/22.

Taxes on products

Taxes on Products grew by 7.1 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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October 4, 2023