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PRESS RELEASE

GROSS DOMESTIC PRODUCT REBASED TO 2016/17

HIGHLIGHTS

Revisions to GDP Estimates, at 2016/17 Prices

A number of revisions have been made to the published GDP series back to 2008/09. This is as a result of rebasing of GDP from 2009/10 base year to the new 2016/17 base year. The release starts with revisions done to FY 2016/17 and concludes with revisions for other years, 2008/09 through to 2018/19

Revisions in the Gross Domestic Product (GDP) to 2016/17 base year

The revised GDP estimate for 2016/17 is Uganda shillings 108.518 trillion from the published estimate of Uganda shillings 91.718 trillion translating into an upward revision of the 2016/17 GDP estimates by 18.3 percent. The GDP estimates for 2009/10 to 2018/19 have also been revised.

Sectoral Revisions for 2016/17 base year

The new Agriculture sector Gross Value Added (GVA) estimate for 2016/17 is Uganda shillings 25.5 trillion from the published Uganda shillings 22.5 trillion, an increase of Uganda shillings 2.9 trillion, or 12.9 percent higher than the published GVA estimate. In turn, the sector's share decreased by 4.6 percent. The reduction is mainly due to the decreased share contribution for Food crops, Livestock and Agriculture Support Services.

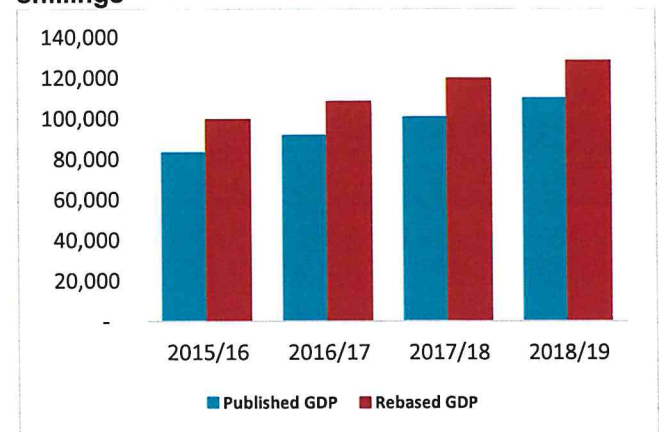
Regarding the industry sector, the new GVA estimate for 2016/17 is Uganda shillings 28.3 trillion from the published Uganda shillings 18.7 trillion, an increase of Uganda shillings 9.6 trillion, or 28.0 percent higher than the published GVA estimate. As a result, the sector's share increased by 28.0 percent of GDP in 2016/17. The upward shift in industry is attributed to the increased GVA for manufacturing activities, Mining & quarrying and electricity supply and data improvements.

The new services sector GVA estimate for 2016/17 is Uganda shillings 47.2 trillion up from the published 43.2 trillion, which is a revision of Uganda shillings 4.0 trillion or 9.2 percent higher than the published GVA estimate. The sector's contribution to GDP declined by 7.7 percent. The reduction is mainly due to the decreased share contribution for trade and repairs, information & communication, financial & insurance activities, professional, scientific & technical activities, public administration, education, human health & social work activities, arts, entertainment and recreation.

Revised GDP estimates, FY 2015/16 – FY 2018/19

The revisions to the previous estimates have resulted into the overall real GDP increasing by an average of 5.3 percent. In 2016/17, nominal GDP is revised upward by 18.3 percent and the years that follow have also been revised as shown in graph 1.

Graph 1: GDP at current Prices in Billions of shillings



In terms of contributions to GDP, the service sector contributed 43.5 percent of the rebased GDP in 2016/17 compared with the 47.7 percent of the published GDP. The industry sector followed with a share of 26.0 percent from 20.3 percent, while agriculture, forestry and fishing sector with 23.5 percent compared with 24.6 percent of the revised GDP.

The magnitude and explanations of the revision are discussed in detail in the pages that follow and in greater detail in the publication.

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EXECUTIVE DIRECTOR

October 10, 2019

FY 2009/10 – 2018/19 REVISED GDP ESTIMATES TO 2016/17 BASE YEAR

1. GDP Series

GDP for 2018/19, at constant 2016/17 prices, is estimated at Uganda shillings 122.7 trillion from the revised Uganda shillings 115.2 trillion 2015/16. This represents a real growth of 6.5 % in 2018/19. The real GDP estimates for 2015/16 through to 2018/19 have also been revised to 2016/17 prices. The estimates for selected fiscal years are given in Table 1.

Table 1: Real GDP (Billion shillings), 2015/16 – 2018/19

Fiscal Year	2009/10	2015/16	2016/17	2017/18	2018/19	Average
GDP at Constant 2016/17 prices						
New Estimates	76,626	104,447	108,518	115,197	122,694	
Growth (Percentage)		4.8	3.9	6.2	6.5	5.3
GDP at Constant 2009/10 prices						
Published Estimates	40,956	55,826	57,983	61,550	65,279	
Growth (Percentage)		4.8	3.9	6.2	6.1	5.2

From Table 1 above, starting from 2015/16, the year before the new base period, the average growth in the new series was 5.3 percent, whereas the average growth in the old series (2009/10 base year) was 5.2 percent over the four years.

2. Sectoral Performance in 2018/19

The Gross Value Added (GVA) for agriculture sector increased by 5.0 percent in 2018/19 compared to the growth of 3.8 percent in 2017/18. In addition, GVA for industry sector grew significantly by 10.8 percent compared to 8.0 percent in the previous year. Services sector GVA expanded by 4.9 percent from the growth of 7.0 percent in the previous period. Furthermore, taxes less subsidies on products grew by 5.0 percent in 2018/19 up from 2.1 percent in 2017/18. Table 2 shows GVA performance per sector for the past four years. Statistical tables giving detailed GDP estimates are in appendix of the publication.

Table 2: Growth by sector GDP (Constant 2016/17 prices)

Fiscal Year	2009/10	2015/16	2016/17	2017/18	2018/19
Revised (2016/17 Base Year)					
Agriculture, forestry and fishing	2.9	2.8	2.8	3.8	5.0
Industry	7.9	4.6	6.7	8.0	10.8
Services	7.0	6.2	1.8	7.0	4.9
Taxes on products	1.3	2.2	10.9	2.1	5.0
Published (2009/10 Base Year)					
Agriculture, forestry and fishing	2.9	2.8	1.6	3.8	3.8
Industry	7.9	4.6	3.4	6.1	5.8
Services	7.0	6.2	5.4	7.8	7.2
Taxes on products	1.3	2.2	1.3	1.6	4.8

3. Share contributions to GDP

The services sector is the largest contributor to GDP representing 43.3 percent in 2018/19 followed by the industry sector (27.1 percent) and agriculture sector (21.9 percent). Taxes on products contributed 7.7 percent in 2018/19 compared to 7.2 percent in 2017/18. Table 3 shows the sector percentage contributions to GDP for the selected fiscal years.

Table 3: Percentage contribution to GDP

	2009/10	2015/16	2016/17	2017/18	2018/19
Revised (2016/17 Base Year)					
Agriculture, forestry and fishing	32.0	22.4	23.5	22.8	21.9
Industry	24.9	26.4	26.0	26.5	27.1
Services	39.9	44.4	43.5	43.4	43.3
Taxes on products	3.2	6.8	7.0	7.2	7.7
Published (2009/10 Base Year)					
Agriculture, forestry and fishing	26.2	23.7	24.6	24.2	22.0
Industry	18.1	20.6	20.3	19.8	20.6
Services	48.5	47.7	47.1	47.6	48.7
Taxes on products	7.2	8.0	8.0	8.3	8.7

4. Per Capita GDP

The estimated GDP per capita for 2016/17 has been revised to UGX 2,940,589 equivalent to US Dollars 833 from the published UGX 2,485,354 equivalent to US Dollars 704. The estimated nominal GDP per capita for 2018/19 was UGX 3,294,955 equivalent to 878 US Dollars compared to 864 US Dollars in 2017/18. In real terms, per capita was UGX 3,146,097 in 2018/19, equivalent to 891 US Dollars as compared to 860 US Dollars in 2017/18.

Graph 2: GDP per Capita in Thousands of shillings and in USD

