



UGANDA BUREAU OF STATISTICS

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MAIDEN QUARTERLY GROSS DOMESTIC PRODUCT BY EXPENDITURE



April 2023

Foreword

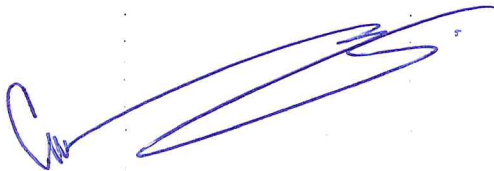
On behalf of Uganda Bureau of Statistics (UBOS), I am pleased to present the maiden Quarterly Gross Domestic Product (QGDP) by Expenditure approach. Over the years, the Bureau has been compiling QGDP using the production approach also known as the output approach, in which value added is derived as residue of output and intermediate consumption.

In the recent past, there has been growing demand for QGDP expenditure estimates which take into account the sum of all final goods and services purchased in an economy on a quarterly basis. Accordingly, net exports, investment expenditure and final consumption expenditure by households, Non-Profit Institutions Serving Households (NPISH) and government have been compiled in both nominal and real terms for the period Q1 2016/17 – Q2 2022/23 with technical assistance from the International Monetary Fund (IMF)-East AFRITAC and African Development Bank (AfDB)

The QGDP expenditure methodology and estimates were peer-reviewed by AfDB for accuracy and consistency with the Systems of National Accounts 2008 (SNA) recommendations and existing international best practices. The release of this maiden QGDP expenditure series is the culmination of the one-year preparations, analysis and commitment exhibited by National accounts staff

Our gratitude goes to the IMF East AFRITAC who provided technical assistance in the development of the QGDP system indicators, UBOS management for the support rendered throughout the exercise and the AfDB for the peer review and guidance during the finalization of the estimates.

I commend this publication to the users



Chris N. Mukiza (PhD)

EXECUTIVE DIRECTOR/CHIEF STATISTICIAN

List of Abbreviation

AGDP	Annual Gross Domestic Product
COICOP	Classification of Individual Consumption by Purpose
CPC	Central Product Classification
CPI	Consumer Price Index
CSI	Construction Sector Index
FCE	Final Consumption Expenditure
FISIM	Financial Services Indirectly Measured
GDP	Gross Domestic Product
GFCE	Government Final Consumption Expenditure
GFCF	Gross Fixed Capital Formation
GG	General Government
IMF	International Monetary Fund
ISIC	International Standard Industrial Classification of all economic activities
NPISH	Non-Profit Institutions Serving Households
PPI	Producer Price Index
QGDP-E	Quarterly Gross Domestic Product by Production approach
QGDP-P	Quarterly Gross Domestic Product by Expenditure approach
QGDP	Quarterly Gross Domestic Product
QNA	Quarterly National Accounts
SNA	System of National Accounts
SUT	Supply and Use Tables
TA	Technical Assistance
VAT	Value Added Tax

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COMPILATION OF QUARTERLY GROSS DOMESTIC PRODUCT (QGDP) BY EXPENDITURE

1.1 Introduction

Uganda has been compiling the QGDP by Production Approach until May 2022 when we received a consultant to facilitate the development of QGDP by Expenditure. This was a remote mission held from 25th April 2022 to 9th May 2022. This was aimed at assisting Uganda to improve on data and methods for compilation of quarterly GDP by expenditure (QGDP-E). The intention was to incorporate estimates of QGDP-E within the existing QGDP-P dissemination. The mission activities involved;

1. Reviewing and examining the status of the existing material for QGDP-E calculation.
2. Advise on appropriate sources and methods for QGDP-E.
3. Ensure consistency with QGDP-P and the annual figures.
4. Training of staff on General National Accounts concepts

The mission was attended by the National Accounts Staff who both attended the morning session to work on the development of the QGDP-E and then late in the afternoon, members were taken through National Accounts as per the topics below;

1. The scope and roles of QNA
2. Strategic Issues
3. Sources of GDP by Expenditure
4. Working with Indicators
5. Editing and reconciliation

Attached are the detailed presentation on the areas above.

1.2 Recommendations from the Technical Assistance (TA)

To further the compilation of QGDP by Expenditure the following recommendations were made by the consultant;

1. Engage with the Ministry of Agriculture and investigate the possibilities of establishing a quarterly (annual) agricultural survey for livestock. -[Recommended for Future development](#)
2. Consider calculating inputs for agricultural crops in constant prices based on cultivated area (possibly with a trend) instead of ratio of output. -[Recommended for Future development](#)
3. Establish a quarterly employment and wage survey including government and NPISH. -[Recommended for Future development](#)

4. Investigate the possibilities for establishing a wage index for government and NPISH. -Recommended for Future development
5. Establish calculation of Consumption of Fixed Capital for General Government.- Recommended for Future development in the next rebasing.
6. Estimate the quarterly GG cost components included in production from local government based on budget figures. -Recommended for Future development due to lag issues in local Government estimates
7. Establish the calculation of production etc. for GG as a full level calculation and test its reliability for quarterly figures against the annual figures. -Recommended for Future development because GG cannot be computed without Local Government estimates
8. Reconsider replacing the weighed indices with CPI for *transport equipment, ICT equipment* and *Other Machinery and Equipment*. -CPI not available for those equipment so alternative VAT are generated for the components
9. Investigate Mineral Exploration costs in Major Oil companies participating in development of oil extraction in Uganda and calculate GFCF for Mineral and Petroleum Exploration.-Mainly for AGDP and for next rebasing
10. Extend granularity of the HHFCE calculation and establish indicator calculation for HHFCE based on COICOP (2 digit) and test the calculation against annual data for HHFCE.-To be done immediately

On 8th June 2022, a meeting was held chaired by the Director Economic Statistics to review the implementation of the recommendations and also, review the tentative QGDP by expenditure preliminary estimates compiled by the National Accounts Team after the mission. The following was discussed in the meeting.

1.3 Highlights in the development of QGDP by expenditure

1. The estimation was based on the overall GDP estimates from the production approach
2. QGDP by expenditure is categorized into the following components;
 - a. Final Consumption Expenditure (FCE) composed of Households, government and Non-Profit Institutions Serving Households (NPISH) expenditure
 - b. Gross Fixed Capital Formation (GFCF) composed of Dwellings, Other Buildings, Other Structures, Transport Equipment, ICT Equipment, Other Machinery and Equipment, Biological Resources, Research and Development, and Mineral and Petroleum Exploration
 - c. Changes in Inventories
 - d. Acquisitions less Disposals of Valuables and,

e. Export less imports of goods and services

3. The respective components were estimated in the separate worksheets as follows;

1.3.1 Household Final Consumption Expenditure (HFCE)

This used the commodity flow approach recommended by the IMF as opposed to the residual approach. The former allows us to disaggregate expenditure by household on different products. Estimates were generated as follows;

- 2-Digit COICOP was used to aggregate the SUT products.
- An bridged COICOP and SUT file was developed to show comparisons between the two files
- This involved matching the COICOP codes describing respective expenditure to the Central Product Classification (CPC) codes in the SUT
- Output values from the production side in SUT were used to generate indicators for extrapolating the SUT benchmarks
- For manufacturing, value indices from the manufacturing file (VAT) were used to generate an indicator to extrapolate the SUT benchmarks.
- This resulted into the generation of the HFCE by commodity flow approach
- HFCE was compiled at current prices and constant value were generated by deflating using the CPI for the respective 2 digit COICOP.
- Summation was done to generate aggregates at COICOP division level (2-digit) for both Constant and current prices HFCE

1.3.2 Government Consumption Expenditure

Public output from ISIC O-Public Administration and defense was used as indicator. This was established as the best to extrapolate the SUT value. The same was done for the ISIC P-Education and ISIC Q-Health files where public output was considered to capture government expenditure. Bank of Uganda output and FISIM output was also considered for government final consumption expenditure.

1.3.3 Non-profit Institutions serving households (NPISH) expenditure

1. Output from Education, Human health, Social work, Activities of membership organizations and Arts, Entertainment & recreation activities was used to generate an indicator for extrapolation of the SUT benchmarks.
2. For each of these estimates volume (at Constant Prices) and value (at Current Prices) indices for output were done separately since they were already deflated and helps to reduce on the size of the file for processing purposes.

1.3.4 Gross Fixed Capital Formation (GFCF)

1. Output was picked from file of the Construction activities at both constant and current prices.
2. As recommended in the meeting “other buildings” was put in the category of “other buildings” and not “other structures” to avoid wrong classification
3. Other buildings and civil works were classified separately to avoid duplication/double counting
4. Transport Equipment/ICT Equipment/Other Machinery and Equipment; Total value from the external trade data (imports plus exports) was used
5. Biological Resources (Working Livestock);
 - Both Volume (at constant prices) and Value (at current prices) were generated separately
 - Only livestock was used as a proxy for biological resources
 - The livestock production was used to generate an indicator to extrapolate the SUT value.
6. Mineral Exploration-Mining and Support activities
 - Both Volume (at constant prices) and Value (at current prices) were generated separately using output from ISIC B- Mining & Quarrying.
 - Mining support activities are not yet fully captured separately.
7. Research and Development
 - Both Volume (at constant prices) and Value (at current prices) were generated separately using output from ISIC M- Professional, scientific & technical services.

1.3.5 Changes in Inventories

Both Volume (at constant prices) and Value (at current prices) were generated separately using output from ISIC AC- Livestock production.

1.3.6 Acquisitions less disposals of valuables

- These were generated from external trade that is imports less exports of valuables

1.3.7 Exports less Imports of Goods and Services

The Goods were obtained from external trade data while the Services were obtained from BOP data compiled by Bank of Uganda

1.4 Structure of the working file

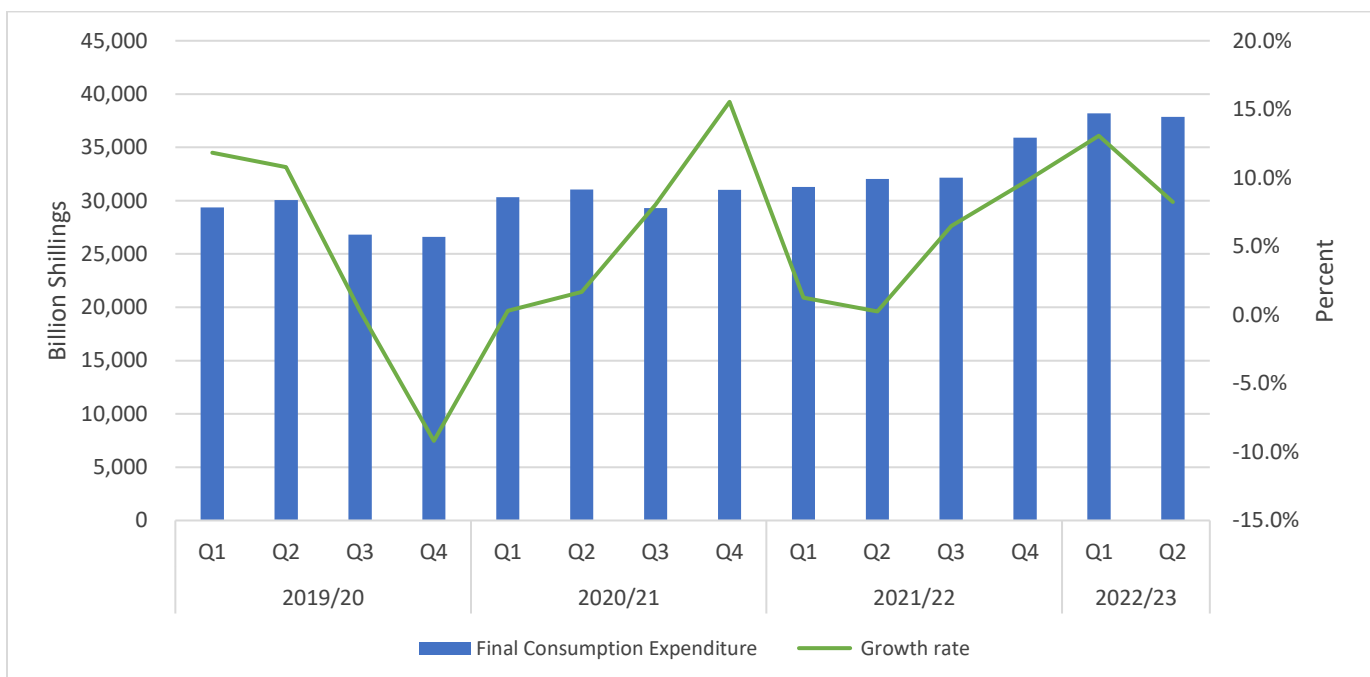
The file has 8 sheets; HFCE deflator, HFCE, Prices, Volume indices, Value Indices, Quarterly, Ann FY, Quarterly benchmarked. In the quarterly benchmarked sheet is where we use the XLPBM software to benchmark and this is to ensure consistency with the AGDP.

1.5 GDP BY EXPENDITURE ESTIMATES FOR 4TH QUARTER 2021/22

Final Consumption Expenditure (FCE)

The Final Consumption Expenditure (FCE) recorded a growth of 8.2 percent in Q2 2022/23, compared to 0.2 percent growth in Q2 2021/22 as indicated in Annex Table 3. The FCE in nominal terms was recorded at 37,874 billion shillings, see Annex Table 1. This is 83.9 percent share of the GDP in Q2 2022/23.

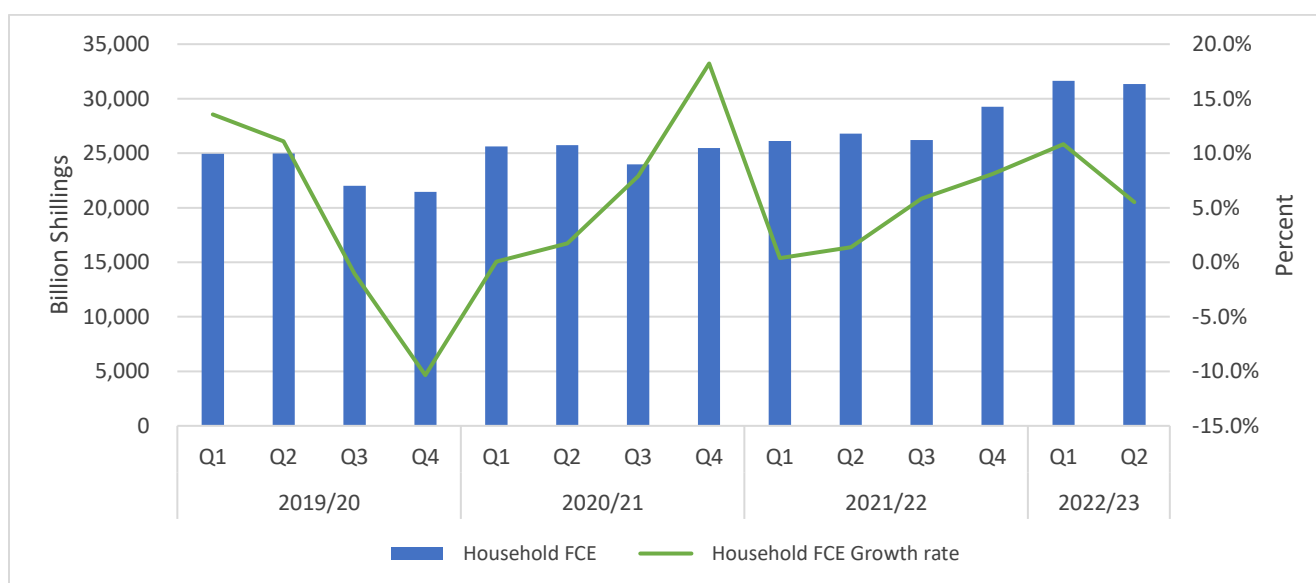
Figure 1: Final Consumption Expenditure at current prices and growth rates, Q1 2019/20 – Q2 2022/23



Households Final Consumption Expenditure (HFCE)

The household final consumption expenditure accounted for about 82.7 percent of the final consumption expenditure in Q2 FY 2022/23. The HFCE grew by 5.5 percent in Q2 2022/23 compared to 1.4 percent recorded in Q2 2021/22. In nominal terms, the HFCE was estimated at 31,333 billion shillings in Q2 2022/23, see Annex Table 1. This is a 69.4 percent share of GDP in Q2 2022/23.

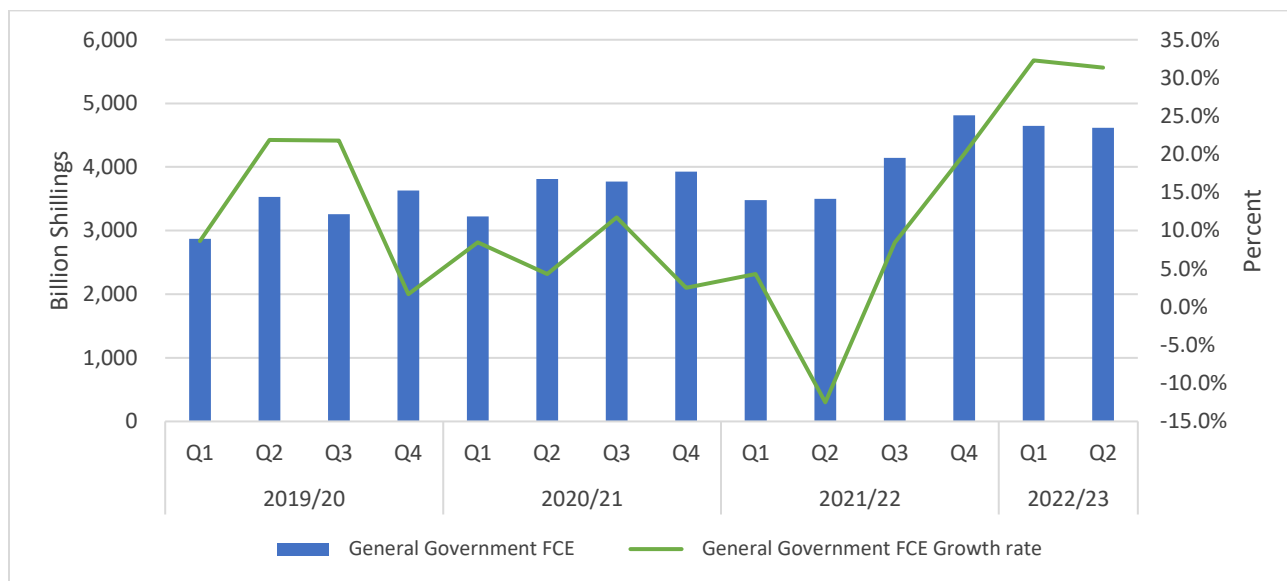
Figure 2: Household Final Consumption Expenditure and Growth rates, Q1 2019/20 – Q2 2022/23



Government Final Consumption Expenditure (GFCE)

The government final consumption expenditure accounted for about 12.2 percent of the final consumption expenditure in Q2 2022/23, see Annex Table 1. This was a growth of 31.3 percent in Q2 2022/23 compared to a decline 12.5 percent in Q2 2021/22. In nominal terms, the GFCE was estimated at 4,616 billion shillings in Q2 2022/23. Overall, the contribution of GFCE to GDP stood at 10.2 percent of GDP in Q2 2022/23.

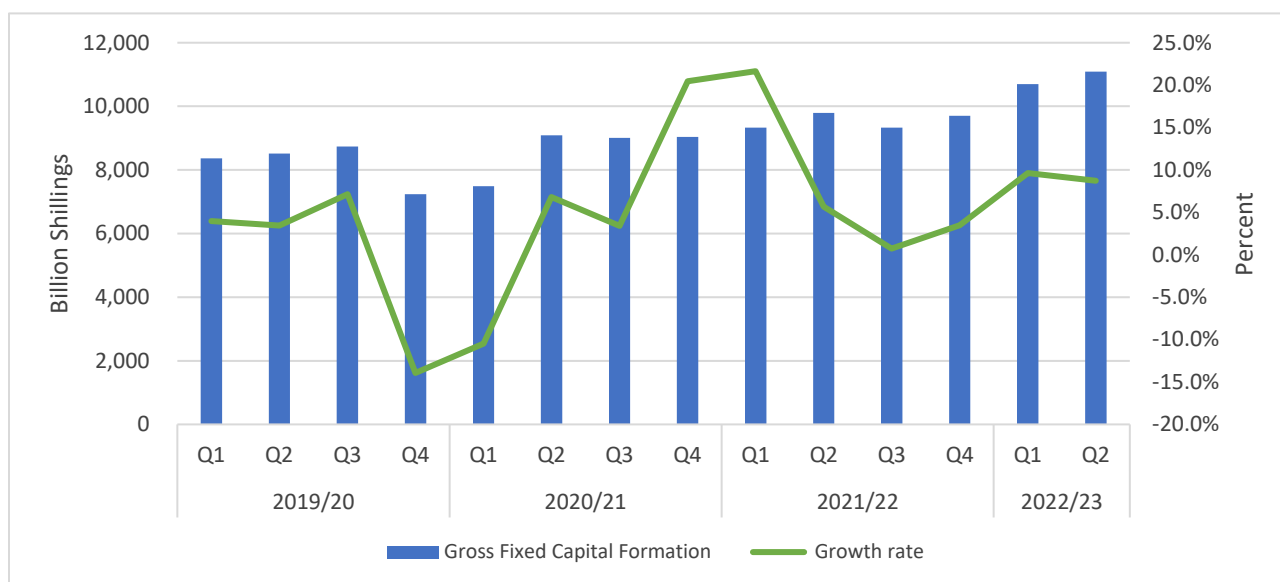
Figure 3: Government Final Consumption Expenditure at current prices and growth rates, Q1 2019/20 – Q2 2022/23



Gross Fixed Capital Formation (GFCF)

Gross fixed capital formation consists of expenditure on the following; dwellings, other buildings and structures, buildings other than dwellings, other structures, land improvements, machinery and equipment, transport equipment, ICT equipment, other machinery and equipment, research and development, mineral exploration and evaluation, computer software and databases, computer software and databases. In Q2 2022/23, the gross fixed capital formation grew by 8.7 percent compared to a growth of 5.7 percent in Q2 2022/23. The GFCF contributed 25.4 percentage points to the total GDP by expenditure in Q2 2022/23. In nominal terms, the GFCF was estimated at 11,497 billion shillings in Q2 2022/23, see Annex Table 1.

Figure 4: Gross Fixed Capital Formation at current prices and growth rates, Q1 2019/20 – Q2 2022/23



Exports and imports of goods and services

Export of goods and services grew by 22.3 percent in Q2 2022/23 compared to a decline of 19.0 percent recorded in Q2 2021/22. This was due to a growth in Export of goods of 28.6 percent while services only grew by 6.3 percent, see Annex Table 3.

Import of goods and services grew by 23.1 percent in Q2 2022/23 compared to a growth of 9.8 percent in Q2 2021/22. The growth in imports was due to an increase in both imports of goods and services by 23.9 percent and 20.8 percent respectively, see Annex Table 3.

In nominal terms, the value of exports of goods and services was recorded at 6,110 billion shillings in Q2 2022/23 while the value of imports of goods and services was recorded at 14,643 billion shillings in Q2 2022/23, see Annex Table 1.

Annex Table 1: QGDP by Expenditure at Current prices

Accounts for GDP EXPENDITURE (Billions of Shillings)	2019/20		2020/21				2021/22				2022/23	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
EXPENDITURE Current prices												
Final Consumption Expenditure	26,814	26,598	30,316	31,041	29,315	31,011	31,281	32,047	32,167	35,920	38,202	37,874
General Government FCE	3,257	3,629	3,223	3,810	3,771	3,925	3,477	3,498	4,143	4,811	4,646	4,616
NPISH FCE	1,539	1,514	1,486	1,482	1,553	1,620	1,689	1,753	1,806	1,850	1,923	1,925
Household FCE	22,018	21,454	25,607	25,748	23,991	25,466	26,115	26,796	26,218	29,260	31,633	31,333
Gross Fixed Capital Formation	8,989	7,450	7,533	9,196	9,302	9,692	9,630	10,100	9,634	10,025	11,664	11,497
Dwellings	112	112	113	114	116	117	121	122	126	128	133	134
Other Buildings	1,972	1,842	1,572	1,970	2,052	2,230	2,445	2,337	2,226	2,347	2,633	2,559
Other Structures	3,181	2,976	2,518	3,298	3,416	3,516	3,408	3,354	3,194	3,325	3,598	3,579
Transport Equipment	629	295	704	659	804	725	698	758	687	844	915	871
ICT Equipment	137	130	110	143	120	139	99	149	129	183	135	134
Other Machinery and Equipment	2,026	1,276	1,739	2,135	1,791	1,650	1,801	2,217	2,155	2,092	2,475	3,146
Other Asset Types	678	602	730	766	708	662	762	860	809	786	807	671
Changes in Inventories	253	216	48	111	295	653	297	302	308	319	968	403
Exports less Imports of Goods and Services	-2,606	-2,620	-3,128	-4,129	-2,600	-5,199	-4,624	-5,812	-6,352	-7,035	-8,532	-8,532
Exports	5,857	3,713	5,611	5,606	5,966	6,221	4,383	4,582	5,014	5,548	6,110	6,110
Goods	3,986	3,156	4,622	4,379	4,462	4,645	3,066	3,279	3,582	3,986	4,665	4,665
Services	1,872	557	989	1,228	1,504	1,576	1,317	1,303	1,432	1,563	1,446	1,446
Less Imports	8,463	6,333	8,740	9,735	8,566	11,420	9,006	10,394	11,367	12,583	14,643	14,643
Goods	5,219	4,181	5,949	6,348	5,802	8,235	6,111	7,576	8,476	9,431	10,930	10,930
Services	3,244	2,152	2,791	3,388	2,764	3,185	2,895	2,818	2,890	3,152	3,713	3,713
Statistical Discrepancy	-5,593	-3,688	-1,371	-4,884	-7,137	-5,159	-174	-1,546	-1,459	-1,834	1,492	-2,185
GDP at Market Prices	33,715	31,668	39,010	36,940	35,141	37,220	40,792	39,673	39,312	42,943	49,904	45,167

Source: Uganda Bureau of Statistics

Annex Table 2: QGDP by Expenditure at 2016/17 Constant prices

EXPENDITURE Constant prices	2019/20		2020/21				2021/22				2022/23	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Final Consumption Expenditure	24,504	24,081	27,573	28,222	26,474	27,824	27,919	28,291	28,190	30,525	31,570	30,619
General Government FCE	3,010	3,365	2,857	3,388	3,363	3,449	2,980	2,965	3,646	4,140	3,942	3,894
NPISH FCE	1,139	1,109	1,105	1,116	1,152	1,194	1,240	1,279	1,301	1,328	1,363	1,352
Household FCE	20,355	19,607	23,610	23,718	21,959	23,181	23,699	24,047	23,242	25,058	26,265	25,373
Gross Fixed Capital Formation	8,240	7,084	7,144	8,651	8,520	8,534	8,690	9,141	8,584	8,830	9,529	9,937
Dwellings	87	87	87	88	88	88	89	89	89	90	90	90
Other Buildings	1,940	1,823	1,560	1,944	2,021	2,174	2,294	2,180	2,067	2,150	2,351	2,269
Other Structures	3,166	2,971	2,523	3,290	3,413	3,490	3,295	3,233	3,095	3,178	3,346	3,306
Transport Equipment	453	208	489	455	562	514	507	555	503	599	628	585
ICT Equipment	122	124	102	130	107	124	90	136	114	161	119	117
Other Machinery and Equipment	1,876	1,351	1,757	2,083	1,711	1,571	1,725	2,137	2,029	1,972	2,305	2,931
Other Asset Types	595	520	625	661	620	572	691	810	686	681	690	639
Changes in Inventories	202	205	206	212	222	236	233	238	243	249	269	260
Exports less Imports of Goods and Services	-1,485	-1,651	-1,947	-2,783	-1,508	-3,665	-3,090	-4,428	-4,032	-4,030	-5,481	-5,481
Exports	5,612	3,540	5,024	4,757	5,257	5,407	4,018	3,854	4,213	4,305	4,714	4,714
Goods	3,868	3,040	4,158	3,704	3,940	4,057	2,826	2,765	3,023	3,076	3,555	3,555
Services	1,744	500	866	1,053	1,317	1,349	1,192	1,090	1,189	1,228	1,159	1,159
Less Imports	7,097	5,191	6,971	7,540	6,764	9,072	7,108	8,282	8,244	8,335	10,195	10,195
Goods	4,209	3,359	4,729	5,038	4,722	6,657	4,897	6,032	6,108	6,180	7,475	7,475
Services	2,888	1,832	2,241	2,503	2,043	2,414	2,210	2,250	2,137	2,155	2,720	2,720
Statistical Discrepancy	-1,331	-852	1,813	-1,816	-2,726	-305	1,891	835	-470	-842	3,042	255
GDP at Market Prices	30,129	28,867	34,789	32,486	30,982	32,624	35,644	34,077	32,515	34,732	38,929	35,589

Source: Uganda Bureau of Statistics

Annex Table 3: QGDP by Expenditure Growth rates at 2016/17 Constant Prices

QUARTERLY CHANGES Constant prices	2019/20		2020/21				2021/22				2022/23	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Final Consumption Expenditure	0.3%	-9.2%	0.3%	1.7%	8.0%	15.5%	1.3%	0.2%	6.5%	9.7%	13.1%	8.2%
General Government FCE	21.8%	1.7%	8.5%	4.3%	11.7%	2.5%	4.3%	-12.5%	8.4%	20.0%	32.3%	31.3%
NPISH FCE	-17.9%	-17.1%	-12.2%	-6.7%	1.1%	7.7%	12.2%	14.6%	13.0%	11.2%	9.9%	5.7%
Household FCE	-1.1%	-10.3%	0.0%	1.7%	7.9%	18.2%	0.4%	1.4%	5.8%	8.1%	10.8%	5.5%
Gross Fixed Capital Formation	7.1%	-13.9%	-10.5%	6.8%	3.4%	20.5%	21.6%	5.7%	0.7%	3.5%	9.6%	8.7%
Dwellings	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%
Other Buildings	8.6%	-5.6%	-16.1%	-0.6%	4.1%	19.3%	47.1%	12.2%	2.3%	-1.1%	2.5%	4.0%
Other Structures	7.6%	-4.2%	-13.2%	7.1%	7.8%	17.5%	30.6%	-1.7%	-9.3%	-8.9%	1.5%	2.2%
Transport Equipment	-9.8%	-62.5%	-9.5%	-2.8%	24.1%	147.1%	3.7%	21.9%	-10.5%	16.4%	23.9%	5.4%
ICT Equipment	-30.8%	-17.6%	-20.5%	7.2%	-12.5%	-0.1%	12.1%	5.0%	7.3%	29.6%	32.3%	-14.0%
Other Machinery and Equipment	17.2%	-26.3%	-5.2%	18.0%	-8.8%	16.3%	-1.9%	2.5%	18.6%	25.5%	33.7%	37.2%
Other Asset Types	-0.3%	-9.5%	3.0%	4.9%	4.1%	9.9%	10.5%	22.5%	10.7%	19.1%	-0.2%	-21.2%
Changes in Inventories	10.5%	9.1%	6.4%	7.1%	9.9%	15.4%	13.3%	12.3%	9.5%	5.3%	15.5%	9.5%
Exports less Imports of Goods and Services	-1581.9%	52.2%	84.6%	194.2%	1.5%	122.0%	58.7%	59.1%	167.4%	10.0%	77.4%	23.8%
Exports	-16.4%	-27.5%	-8.6%	-17.2%	-6.3%	52.7%	20.0%	-19.0%	-19.9%	-20.4%	17.3%	22.3%
Goods	-21.3%	-6.3%	19.7%	-0.3%	1.9%	33.5%	32.0%	-25.4%	-23.3%	-24.2%	25.8%	28.6%
Services	-3.1%	-69.5%	-57.2%	-48.2%	-24.5%	169.7%	37.7%	3.4%	-9.7%	-9.0%	-2.8%	6.3%
Less Imports	7.3%	-13.0%	6.4%	12.6%	-4.7%	74.8%	2.0%	9.8%	21.9%	-8.1%	43.4%	23.1%
Goods	-0.2%	-9.0%	17.0%	18.0%	12.2%	98.2%	3.5%	19.7%	29.4%	-7.2%	52.7%	23.9%
Services	20.5%	-19.5%	-10.6%	3.2%	-29.3%	31.8%	-1.4%	-10.1%	4.6%	-10.7%	23.0%	20.8%
Statistical Discrepancy	-49.5%	-74.1%	441.5%	-31.2%	104.8%	-64.2%	4.3%	146.0%	-82.8%	176.2%	60.9%	-69.5%
GDP at Market Prices	1.2%	-5.6%	-0.5%	0.1%	2.8%	13.0%	2.5%	4.9%	4.9%	6.5%	9.2%	4.4%

Source: Uganda Bureau of Statistics

Annex Table 4: Implicit Price Deflators

IMPLICIT PRICE DEFLATOR	2019/20		2020/21				2021/22				2022/23	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Final Consumption Expenditure												
General Government FCE	108.2	107.8	112.8	112.5	112.1	113.8	116.7	118.0	113.6	116.2	117.9	118.5
NPISH FCE	135.1	136.5	134.4	132.8	134.8	135.7	136.2	137.1	138.8	139.3	141.1	142.4
Household FCE	108.2	109.4	108.5	108.6	109.3	109.9	110.2	111.4	112.8	116.8	120.4	123.5
Gross Fixed Capital Formation												
Dwellings	129.8	128.2	128.9	130.6	131.3	132.7	135.9	136.9	140.5	142.8	147.3	148.1
Other Buildings	101.6	101.1	100.7	101.4	101.5	102.6	106.6	107.2	107.7	109.2	112.0	112.8
Other Structures	100.5	100.2	99.8	100.3	100.1	100.8	103.4	103.7	103.2	104.6	107.5	108.3
Transport Equipment	138.8	141.9	144.0	144.6	143.1	140.9	137.6	136.5	136.7	141.0	145.7	149.0
ICT Equipment	112.6	104.9	108.1	110.5	113.1	111.8	110.5	109.3	113.0	113.9	114.1	114.3
Other Machinery and Equipment	108.0	94.4	98.9	102.5	104.7	105.0	104.4	103.8	106.2	106.1	107.4	107.3
Other Asset Types	113.9	115.8	116.7	115.8	114.3	115.8	110.3	106.2	117.9	115.6	117.0	105.1
Changes in Inventories	125.5	105.7	23.5	52.3	133.0	276.8	127.3	127.3	126.8	128.5	359.8	154.9
Exports less Imports of Goods and Services	175.4	158.7	160.7	148.3	172.5	141.9	149.7	131.3	157.6	174.5	155.7	155.7
Exports	104.4	104.9	111.7	117.9	113.5	115.1	109.1	118.9	119.0	128.9	129.6	129.6
Goods	103.1	103.8	111.2	118.2	113.3	114.5	108.5	118.6	118.5	129.6	131.2	131.2
Services	107.3	111.3	114.3	116.5	114.2	116.8	110.4	119.6	120.4	127.2	124.8	124.8
Less Imports	119.3	122.0	125.4	129.1	126.6	125.9	126.7	125.5	137.9	151.0	143.6	143.6
Goods	124.0	124.5	125.8	126.0	122.9	123.7	124.8	125.6	138.8	152.6	146.2	146.2
Services	112.3	117.5	124.5	135.3	135.3	131.9	131.0	125.2	135.3	146.3	136.5	136.5
Statistical Discrepancy	420.3	433.0	-75.6	269.0	261.8	1,692.6	-9.2	-185.1	310.6	217.9	49.0	-858.4
GDP at Market Prices	111.9	109.7	112.1	113.7	113.4	114.1	114.4	116.4	120.9	123.6	128.2	126.9

Source: Uganda Bureau of Statistics



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