



UGANDA BUREAU OF STATISTICS

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PRESS RELEASE

QUARTERLY GROSS DOMESTIC PRODUCT, 3RD QUARTER 2022/2023

HIGHLIGHTS

ORIGINAL UNADJUSTED ESTIMATES CONSTANT PRICES (2016/17)

Year on Year Quarterly Gross Domestic Product (QGDP) for the third quarter (Q3) of 2022/23 grew by 4.9 percent compared to the growth of 5.1 percent (revised) registered in Q3 of the previous year.

Sectoral Performance

The agriculture sector grew by 7.7 percent in Q3 of 2022/23 compared to a growth of 3.6 percent (revised) in Q3 of the previous year. Cash crops growing activities registered a 13.8 percent growth in Q3 2022/23 compared to a decline of 3.7 percent (revised) in Q3 2021/22.

Year on year value added in industry sector grew by 0.6 percent in Q3 of 2022/23 compared to a growth of 4.3 percent (revised) in Q3 of the previous year. However, Mining & quarrying activities registered a decline of 28.4 percent in Q3 2022/23 compared to a growth of 40.0 percent (revised) in Q3 2021/22.

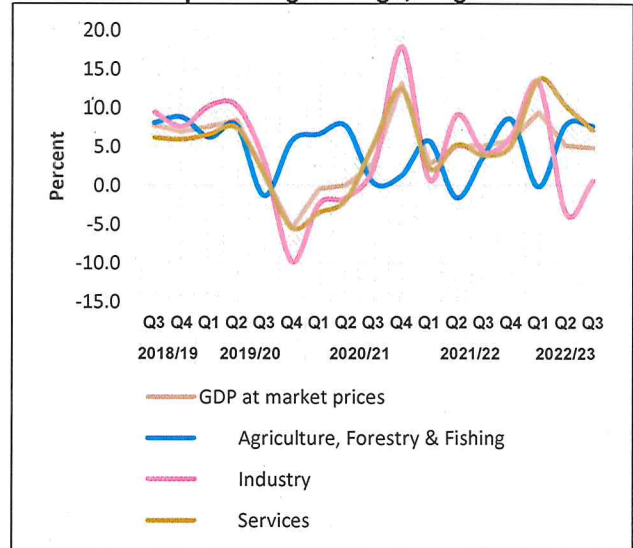
The services sector overall value added grew by 7.2 percent in Q3 of 2022/23 compared to a growth of 3.9 percent (revised) in Q3 of the previous year. This growth was mainly driven by increase in Trade & Repairs activities and Accommodation and food service activities which grew by 4.1 percent and 20.7 percent respectively in Q3 of 2022/23. The QGDP growth for Q3 2022/23 and previous quarters is shown in Graph 1 and in the Appendix Tables.

SEASONALLY ADJUSTED ESTIMATES CONSTANT PRICES (2016/17)

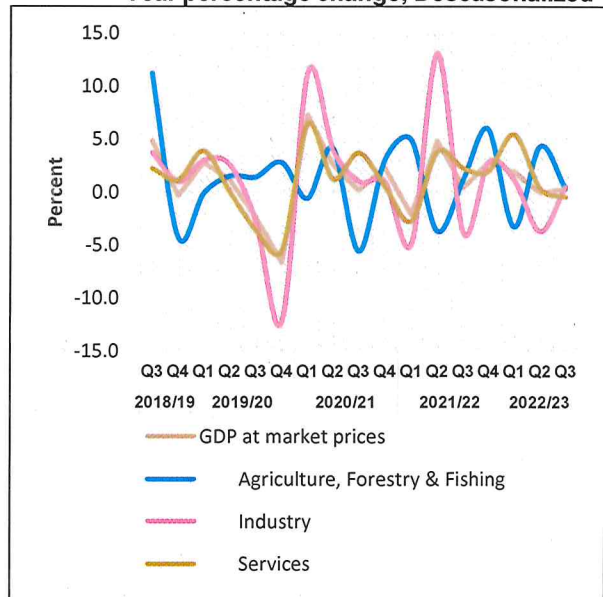
Quarter on Quarter GDP grew by 0.3 percent in Q3 2022/23 compared to the 0.1 percent decline in Q2 2022/23. In terms of sectors, agriculture grew by 0.4 percent in Q3 2022/23 compared to a 4.3 percent growth recorded in Q2 2022/23. Industry grew by 0.5 percent in Q3 2022/23 compared to a 3.7 percent decline registered in Q2 2022/23. Services declined by 0.5 percent in Q3 2022/23 compared to a 0.4 percent growth in Q2 2022/23.

In volume terms, Agriculture grew to 8,351 billion shillings in Q3 2022/23 from 8,322 billion shillings in Q2 2022/23. Industry grew to 9,156 billion shillings in Q3 2022/23 from 9,110 billion shillings in Q2 2022/23 while Services decreased to 16,175 billion shillings in Q3 2022/23 from 16,253 billion shillings in Q2 2022/23 as shown in Graph 2 and in the Appendix Tables.

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



Graph 2: GDP and Sectoral Value Added Year on Year percentage change, Deseasonalized



ORIGINAL UNADJUSTED ESTIMATES

CURRENT PRICES

QGDP in current prices for the third quarter (Q3) of 2022/23 is estimated to have grown to 43,364 billion shillings from 39,409 billion shillings in Q3 of 2021/22.

Sectoral Contribution

In terms of sector contribution to overall QGDP, agriculture sector contributed 21.3 percent of GDP in Q3 of 2022/23 compared to 19.4 percent contribution registered in Q3 of 2021/22, which is a 1.9 percentage point increase in the share to QGDP.

The contribution of the industry sector was 26.7 percent in Q3 of 2022/23 compared to a 28.9 percent contribution in Q3 of 2021/22.

The services sector continued to be the biggest contributor to QGDP, 43.9 percent in Q3 of 2022/23 as compared to 43.6 percent in Q3 of 2021/22.

SEASONALLY ADJUSTED ESTIMATES

CURRENT PRICES

In nominal terms, current prices seasonally adjusted QGDP was estimated at 46,240 billion shillings in quarter three (Q3) of 2022/23 compared to 46,162 billion shillings in Q2 2022/23.

Sectoral Contribution

In terms of sector contribution to overall QGDP, agriculture sector contributed 26.0 percent of GDP in Q3 of 2022/23 compared to 26.4 percent contribution registered in Q2 2022/23, which is a 0.4 percentage point decline in the share to QGDP.

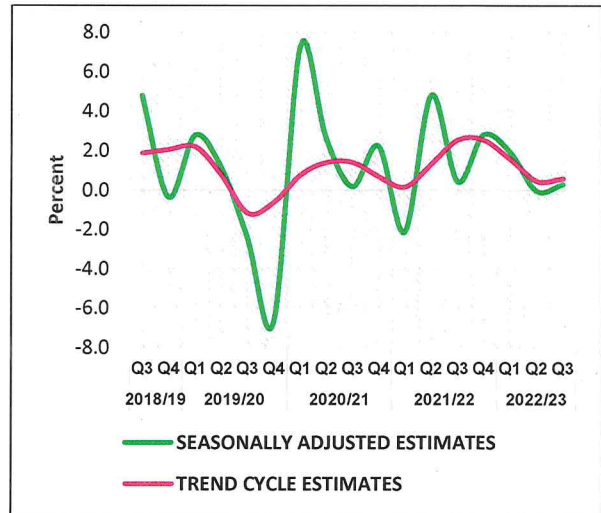
The contribution of the industry sector declined to 24.9 percent in Q3 of 2022/23 from 25.0 percent registered in Q2 2022/23 while services sector continued to be the biggest contributor to QGDP, 41.5 percent in Q3 of 2022/23 compared to 41.7 percent in Q2 2022/23.

ORIGINAL UNADJUSTED EXPENDITURE ESTIMATES

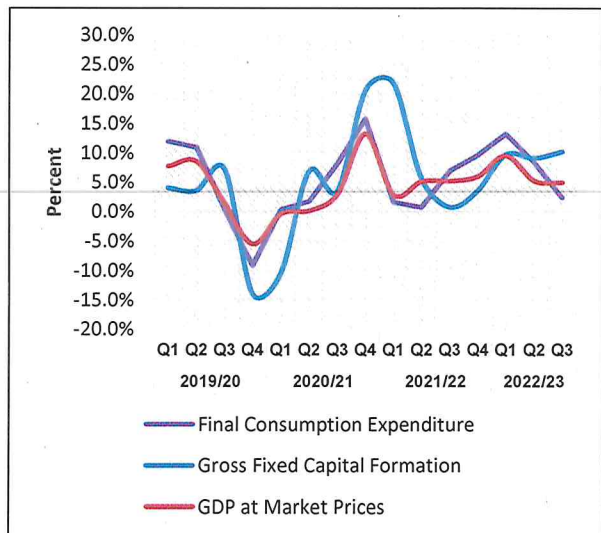
In real terms, Year on Year Quarterly Final Consumption expenditure grew by 2.3 percent in Q3 2022/23 compared to a growth of 6.9 percent registered in Q3 2021/22. This is attributed to a slow growth in Household Final Consumption Expenditure which grew by 1.6 percent in Q3 2022/23 compared to a growth of 6.1 percent registered in Q3 2021/22.

Gross Fixed Capital Formation grew by 10.2 percent in Q3 2022/23 compared to a growth of 0.7 percent registered in Q3 2021/22. In terms of contribution, Final Consumption Expenditure remains the leading contributor, contributing 82.3 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



Chris N. Mukiza (PhD)

**Executive Director
June 5th, 2023**

QUARTERLY GROSS DOMESTIC PRODUCT (QGDP) Q3 2022/2023

EXPLANATORY NOTES

ORIGINAL UNADJUSTED ESTIMATES

Year on year real quarterly GDP grew by 4.9 percent in Q3 of 2022/23. In volume terms, the economy expanded from 32,559 billion shillings in Q3 2021/22 to 34,141 billion shillings in Q3 2022/23.

Sectoral Performance

Agriculture

Year on year value added in the agriculture sector was recorded at 6,562 billion shillings in Q3 2022/23 compared to 6,094 billion shillings recorded in Q3 of 2021/22. This growth in value added was mainly due to a growth in cash crops growing activities which registered a growth of 13.8 percent from 995 billion shillings in Q3 of 2021/22 to 1,132 billion shillings in Q3 2022/23. Food crop activities was estimated at 2,167 billion shillings in Q3 2022/23 from 2,122 billion shillings in Q3 of 2021/22.

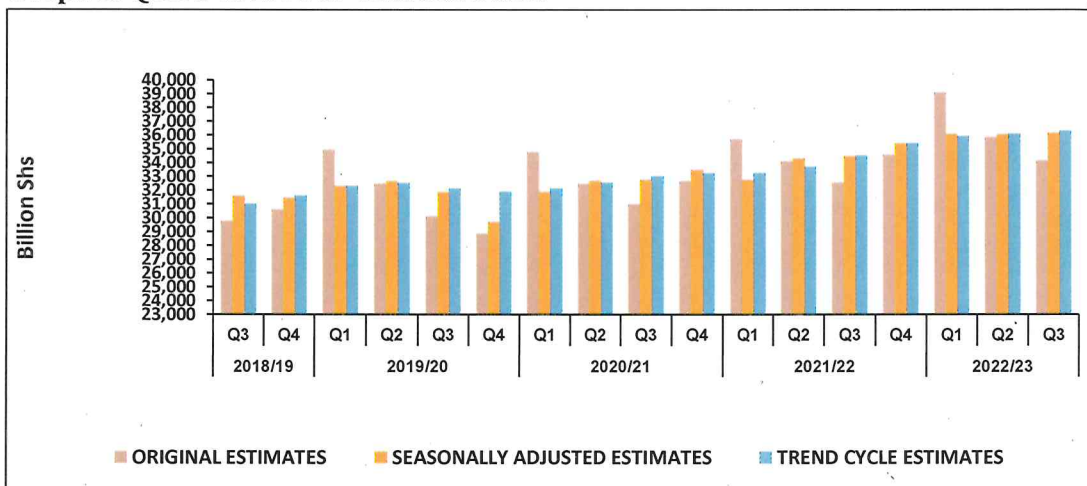
Industry

Year on year industry sector value added grew by 0.6 percent in Q3 2022/2023 compared to a growth of 4.3 percent recorded in Q3 of the previous year. This was mainly due to Construction activities which grew to 2,226 billion shillings in Q3 2022/23 from 2,041 billion shillings Q3 of 2021/22 However, mining and quarrying activities declined to 396 billion shillings from 553 billion shillings in Q3 2022/2023 from 5,153 billion shillings in Q3 2021/2022.

Services

The value added for the services sector grew by 7.2 percent in Q3 2022/2023 compared to the growth of 3.9 percent in Q3 of the previous year. This was mainly due to growth in Trade and repair services which grew by 4.1 percent in Q3 of 2022/2023 from 2,767 billion shillings in Q3 2021/22 to 2,880 billion shillings in Q3 2022/2023. Accommodation and food services also grew from 689 billion shillings in Q3 2021/22 to 831 billion shillings in Q3 2022/2023.

Graph 5: QGDP at 2016/17 Constant Prices



Taxes on Products and Subsidies

Taxes on products and subsidies declined by 0.5 percent from 2,468 billion shillings in Q3 2021/2022 to 2,455 billion shillings in Q3 2022/2023. This was due to a decline in import duty.

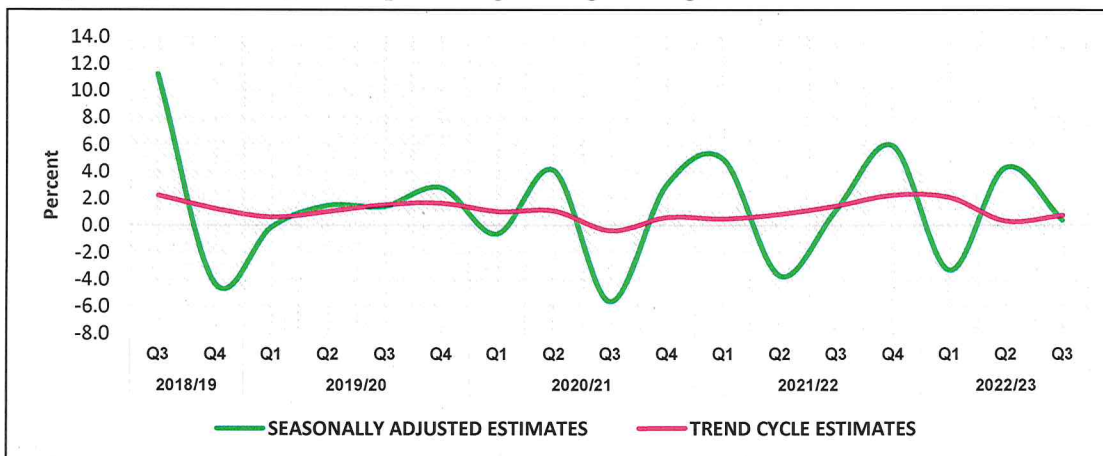
SEASONALLY ADJUSTED ESTIMATES

Quarter on quarter real QGDP grew by 0.3 percent in Q3 of 2022/2023 compared to a decline of 0.1 percent in Q2 2022/2023. In volume terms, the economy grew from 36,025 billion shillings in Q2 2022/2023 to 36,123 billion shillings in Q3 2022/2023.

Agriculture

The agriculture sector value added grew by 0.4 percent in Q3 2022/2023 compared to a 4.3 percent growth registered in Q2 2022/2023. The valued added for the sector grew from 8,322 billion shillings in Q2 2022/2023 to 8,351 billion shillings in Q3 2022/2023. This was mainly due to an increase in cash crop growing activities.

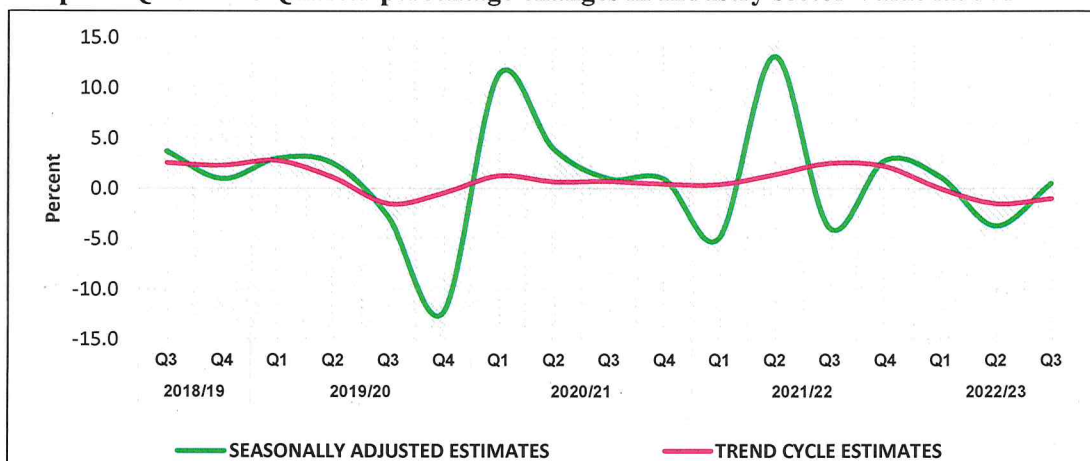
Graph 6: Quarter to Quarter percentage changes in Agriculture sector Value Added



Industry

Valued added for the industry sector grew by 0.5 percent in Q3 2022/2023 compared to a decline of 3.7 percent registered in Q2 2022/2023. Industry sector value added grew from 9,110 billion shillings in Q2 2022/2023 to 9,156 billion shillings in Q3 2022/2023. This was due to an increase in Construction activities and mining and quarrying activities.

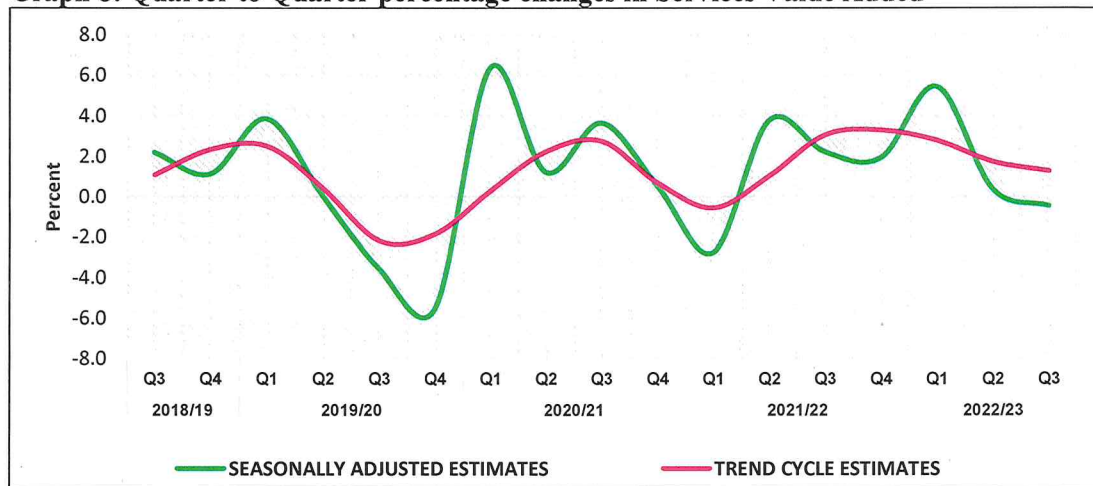
Graph 7: Quarter to Quarter percentage changes in Industry sector Value Added



Services

Valued added for the service sector declined by 0.5 percent in Q3 2022/2023 compared to a growth of 0.4 percent registered in Q2 2022/2023. The services sector value added decreased from 16,253 billion shillings in Q2 2022/2023 to 16,175 billion shillings in Q3 2022/2023. This was due to a decrease in Accommodation and food services and transport and storage services.

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



Taxes on Products and Subsidies

Valued added for taxes on products and subsidies grew by 4.3 percent in Q3 2022/2023 compared to a decline of 2.9 percent registered in Q2 2022/2023. Taxes on products and subsidies grew from 2,340 billion shillings in Q2 2022/2023 to 2,441 billion shillings in Q3 2022/2023.

ORIGINAL UNADJUSTED EXPENDITURE ESTIMATES

Final Consumption Expenditure

In real terms, Year on Year Final Consumption Expenditure grew by 2.3 percent in Q3 2022/23 compared to a growth of 6.9 percent registered in Q3 2021/22. This is attributed to a slow growth in Household Final Consumption Expenditure which grew by 1.6 percent in Q3 2022/23 compared to a growth of 6.1 percent registered in Q3 2021/22.

In Nominal terms Final Consumption Expenditure was estimated at 35,686 billion shillings in Q3 2022/23 compared to 32,303 billion shillings in Q3 2021/22, representing 82.3 percent contribution to QGDP Expenditure.

Gross Capital Formation

Gross Fixed Capital Formation grew by 10.2 percent in Q3 2022/23 compared to a growth of 0.7 percent registered in Q3 2021/22. This is attributed to the strong growth in Other Construction Structures which grew by 6.8 percent in Q3 2022/23 from a decline of 9.3 percent recorded in Q3 2021/22. In addition, other buildings grew by 13.0 percent in Q3 2022/23 compared to a growth of 2.3 percent recorded in Q3 2021/22.

Notes:

All these estimates have been benchmarked to the 2022/23 AGDP Estimates June Release.

Data Updates: Government Finance Statistics, Annual Trade Statistics, Construction Input Price Index, Balance of Payments

Benchmarking: They are methods in national accounts used to derive quarterly series that are consistent with their corresponding annual benchmarks and at the same time preserve the short-term movements of quarterly economic indicators.

Next Release will be by September 2023