

# CORPORATE UGANDA

# MAGAZINE



*Presidential*  
**CEO FORUM**  
*Shaping the Nation*



*Spotlight on Industrialization*





*President's*

**CEO FORUM**

*Shaping the Nation*







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# EXECUTIVE SUMMARY

The Second Issue of the Corporate Uganda Report provides an in-depth analysis of the current state of the corporate sector in Uganda, highlighting key trends, challenges, and opportunities for businesses operating in the country. The report is based on comprehensive research, interviews with industry experts, and data collected from various sources.

**Economic Growth and Stability:** Uganda's economy has shown resilience, with steady growth and relative stability over the past few years. The government's efforts to improve the business environment have contributed to increased investor confidence.

**Sectoral Analysis:** The report examines various sectors, including agriculture, manufacturing, services, and technology. Agriculture remains a dominant sector, contributing significantly to the country's GDP. The technology and services sectors have witnessed rapid growth, driven by increasing internet penetration and a youthful population.

**Foreign Investment:** Uganda continues to attract foreign investment, particularly in infrastructure, energy, and telecommunications.

**Small and Medium Enterprises (SMEs):** SMEs play a crucial role in Uganda's economy, contributing to employment generation and innovation. The report highlights the need for targeted support and access to finance for SMEs to unlock their full potential.

**Regulatory Environment:** While efforts have been made to streamline regulations and improve the





ease of doing business, bureaucratic hurdles and regulatory complexities remain challenges that businesses face.

**Opportunities:**

**Agriculture Modernization:** Investing in modern agricultural practices, value addition, and agribusiness can enhance productivity and income for farmers while boosting export opportunities.

**Technology and Innovation:** Leveraging the growing tech-savvy population, businesses can explore opportunities in e-commerce, fintech, and other innovative solutions to cater to evolving consumer demands.

**Renewable Energy:** With the abundance of natural resources, there is significant potential for investment in renewable energy projects, which can improve energy access and contribute to sustainable development.

The Corporate Uganda Report presents a comprehensive overview of the business landscape in Uganda, highlighting the nation's potential for growth and development. To capitalize on the opportunities and overcome the challenges, stakeholders, including the government, private sector, and development partners, must collaborate to implement policies that foster a conducive business environment, encourage innovation, and support inclusive economic growth. With the right strategies and concerted efforts, Uganda can realize its potential as a thriving hub for investment and business in East Africa.

***“Lets Shape the Nation Together”***



# CORPORATE UGANDA OVERVIEW

Corporate Uganda is an investment platform with experience across all Sectors, engaging government and corporations and even SMEs. Corporate Uganda is at the core of investment missions. It acts as an investment guide with content from leading experts and technologists offering solutions, networking opportunities, skills and technology transfers to increase performance and generate confidence. The corporate sector in Uganda encompasses various industries and sectors. Some key sectors include:

## Agriculture

Uganda is primarily an agricultural country, with a significant portion of the population engaged in farming and related activities. The main agricultural products include coffee, tea, cotton, tobacco, and various food crops.

## Services

The services sector in Uganda is broad and includes industries such as banking, telecommunications, tourism, retail, and healthcare.

## Industry

Uganda has a developing industrial sector, with industries such as manufacturing, construction, and mining playing essential roles in the economy.

## Oil and Gas

In recent years, Uganda has made significant discoveries of oil and gas reserves. The development of these resources has the potential to transform the economy and attract investments in the energy sector.

## Key points about the corporate landscape in Uganda

### Investment Environment

Uganda has made efforts to create a conducive environment for both local and foreign investors. The government has implemented various initiatives to attract investments, such as tax incentives, streamlined registration processes, and protection of property rights. However, challenges, including corruption, bureaucratic red tape, and infrastructure limitations, have been reported as hurdles for businesses.

### Business Etiquette

Formal greetings are important to Ugandans, so always be polite, shake hands and enquire how they are when meeting someone. To make a good impression at business meetings, men should wear a smart suit and tie, while women should dress professionally. Punctuality is valued, but flexibility in scheduling is often necessary due to the informal nature of business in some instances.

It's important to note that the corporate landscape in Uganda evolves rapidly, and there are always significant changes in Uganda's business environment and economy.

# Sector classification overview and contribution to GDP 2022/2023

**SERVICES:**  
**Contribution to GDP –**  
**est. Shs. 78.5 Trillion**  
**41.85 percent**

**Tourism**



With over 26 major tourist destinations, Uganda was recognized as a tourism hub and is ranked by CNN as one of the top 10 best tourist destinations in the World. Tourism revenue increased to US\$ 847.8 million by April 2023. Close to 200,000 tourist arrivals were recorded in 2022/23, and the country has a network of multiple tour operators regulated by Uganda Tourism Board. By 2020, there were 6 training centers registered, and 142 hotels had attained a star rating. Government has committed to invest in Tourism Infrastructure (roads).

**Banking & Finance**



The subsector features 26 commercial banks, profit growth rates of over 6.4%, 4 credit institutions, and 4 microfinance institutions. Some notable challenges include; high cost of credit and poor coverage in rural areas.

**Telecommunications**



As of 2020, the subsector had 26 major company operators, 36 public infrastructure providers, 36 public service provider voice and data, and over 28 million subscribers. 4,717 km of optic fibre has been laid across the country. Geographical coverage of broad Band services (3G) stands at 66% and 25 broad band sites have been upgraded to 3G providing services to over 700,000 Ugandans.

As of 2020, the subsector had 26 major company operators, 36 public infrastructure providers, 36 public service provider voice and data, and over 28 million subscribers. 4,717 km of optic fibre

**Education**



The literacy rate in Uganda was noted at 79% in 2021, with over 7000 pre-primary schools, over 20,000 primary schools, over 3000 secondary schools (approx. 1000 government aided/owned), close to 5000 private secondary schools, and near 300 post-secondary institutions. Education enrolment in public schools is now 8.8 million children in primary school, 833,000 pupils in secondary, and 174,000 students in tertiary institutions.



### Health



Uganda has over 160 hospitals, with majority being government hospitals. Private hospitals across the country have been found to have a high capital outlay.

### Creative & Performing Arts



Ugandan firms have significantly grown in number, even with a lean ensemble, and the locally produced content is showing on screens within the region thanks to strategic partnerships.

### Real Estate



The subsector is identified by a high level of informality, high cost of building materials, and with low effective demand.

### Insurance



Insurance not fully appreciated or adopted by Ugandans, except for compulsory policies like third-party for vehicles. There are over 30 insurance companies in the market, close to 50 insurance brokers, about 40 loss assessors, and almost 60 Health membership organizations.

### Transport and Logistics



Transport and logistics is often referred to as the 'backbone of the economy' as all sectors require goods to be delivered with speed and efficiency in order for their businesses to run, with negligible impacts on the cost and availability of goods. The subsector which is projected to employ 522,000 people by 2030, features Air, Road, Rail, Marine & inland waterways, storage and warehousing, Customs clearing & freight forwarding, and Supply chain management. The road network today stands at almost 160,000 km, while only 6,700 km is paved. The redevelopment and expansion of Entebbe International Airport is at 85% complete, and is due to be completed by July 2024. The construction of Kabalega International Airport now stands at 91.7% and will be completed by September 2023.

### Media, Information and Communications

Uganda has a lively broadcasting scene, with more than 200 radio stations and around 30 TV networks, most of them privately-owned. Pay TV platforms are widely available. The state-owned enterprises (New Vision and UBC) have broad coverage across the country. However, the privately-owned entities continue to dominate the press market. There were 18.5 million internet users by December 2021, comprising 39% of Uganda's population. Facebook is the most popular social network. Radio is still the most consumed medium though it slightly dropped, owing to TV and Internet, which have become trusted and a quick source of information.

## New Jinja Bridge (Uganda)





# Uganda Airlines

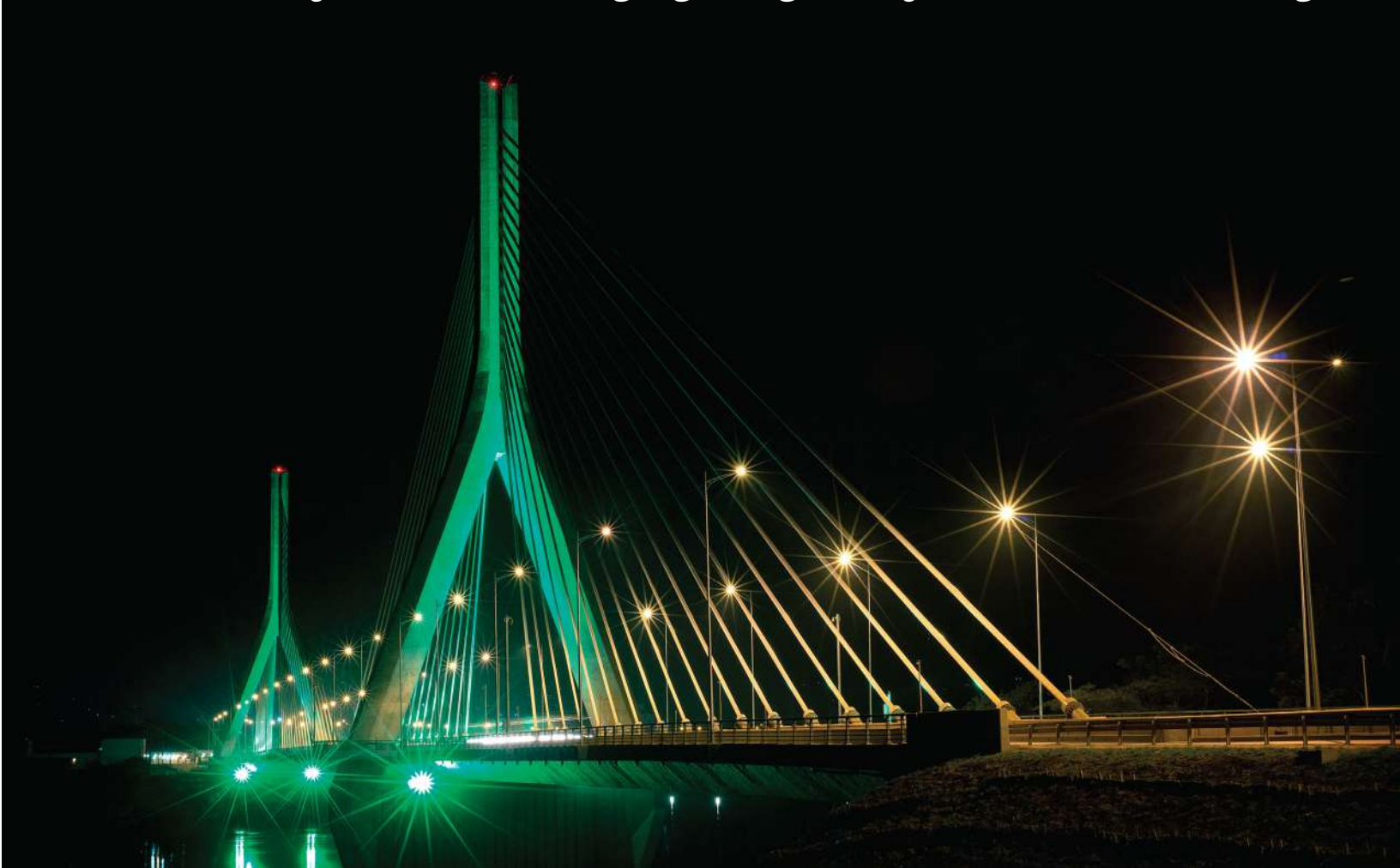
*With Uganda Airlines you can fly from Uganda to Nairobi, Mombasa, Kilimanjaro, Dar es Salaam, Zanzibar, Mogadishu, Bujumbura and Juba.*





***New Jinja Nile Bridge (Uganda)***

***Source of the Nile Bridge goes green for St Patrick's Day***







# INDUSTRY OR MANUFACTURING: Contribution to GDP – est. Shs. 48.1 Trillion 27.15 percent

## Cement, Ceramics



Plays one of the biggest roles in construction. Four cement factories are operative within the country: Tororo Cement Limited, Hima Cement Limited, Kampala Cement Company Limited and Simba Cement Uganda Limited. Challenges identified include; limited research on how to reduce carbon emissions, imported raw materials and fuels affect profitability and unstable power supply.

## Construction



The sector remains fragmented and largely dependent on foreign contractors and consultants. Sector growth not matching demand. According to National Planning Authority, Uganda has an eight-million-unit housing shortage.

## Oil and Gas, Mining



Uganda has untapped mineral resources, including copper, cobalt, limestone, and gold. The country discovered commercially viable oil reserves in the Albertine Graben region, which has the potential to spur national development. The final investment decision for the development of the East African Crude Oil Pipeline was taken on 2nd February 2022. Some noteworthy issues include; Inadequate skills and lack of international accreditation of nationals to work in the oil sector, Inadequate capacity of the local private sector to participate in the sector, and the Policy, legal, regulatory and institutional frameworks are still weak.

## Iron and Steel



Considered one of the nation's lifeline industries. Commercial quantities of about 500 million tonnes of iron ore deposits were confirmed in Uganda. Iron core is mainly found in two areas, i.e.: Hematite iron ore in Muko (Kabale and Kisoro Districts) and Mugabuzi (Sembabule District); Magnetite iron ore in Sukulu and Bukusu in Tororo District. Fifteen firms are at phase IV of the value chain. Annual deficits in liquid steel production stand at 320,000 tonnes, and there is critical shortage of scrap metal to sustain liquid steel production. The challenge of inferior quality steel products being easily traded in the Ugandan market also needs urgent action.

## Plastics and Packaging



About eight plastic, packaging and container companies exist in Uganda, with an increased number of single-use plastics. The most recycled plastic in Uganda is polyethylene terephthalate (PET). It is turned into PET flake for export to China and India to be used in polyester fabric making. There is need for adequate partnerships with plastic recycling companies, since such partnerships will culminate in green jobs.

**Food and Beverages**



One of the essential components of the Ugandan economy. Accounts for 21% of the GDP, 46% of total export earnings, and employs over 65% of the population. The food subsector consists of processed food products and food crops, while the beverage subsector covers tea, coffee, cocoa and processed alcoholic & non-alcoholic drinks.

**Processing and FCMG  
(Value Addition)**

A big proportion of the manufacturing output is accounted for by processed agricultural commodities, e.g., milk, coffee, cotton, flour etc. Food processing accounts for 40% of the manufactured output. However, players in this value addition subsector report shortage of working capital and credit, and unfair competition from imports.

**Pharmaceuticals**



The chemical sector, including pharmaceuticals, accounts for over 10% of the country's manufacturing value added. As of 2018, there were over 30 pharmaceutical and medical device manufacturing companies. Over 173 pharmaceutical products are manufactured in Uganda. Strong potential in the production of cotton-based products





# AGRICULTURE

## Contribution to GDP – est. Shs. 44.2 Trillion

23.84 percent

Coffee



Leading export for the country. Currently ranked 3rd globally in quality by the Coffee Quality Institute of USA. In the first half of the FY 2022/2023, Coffee contributed USD 416.67 million, which is 18.7 percent of the total export earnings of the country.

Sugarcane



Sugarcane is earmarked as one of the 14 strategic cash crops. Currently a primary economic focus in the Busoga subregion, the subsector had grown at an annual average of 3.76% by 2020. There is a need for a Sugar Policy to guide production and marketing.

Tea



The third leading export of the country. About 67% of the tea is grown by smallholder farmers. There is need for increased research and extension services on tea, and setting up adequate storage facilities to improve quality.

Beef



Livestock accounts for 17% of agricultural value-added, and the most important subsector is cattle, with 14.2 million cattle, of which 13.3 million are local breeds. Out of the 14.9 million cattle, 11.9 million are bred for meat. Export destinations include South Sudan and the DRC.

Fisheries



Still the second-highest foreign exchange earner for the country. Uganda has over 350 fish species, with Nile Perch and Tilapia comprising 46% and 38%, respectively. Due to inadequate funding, 46 high-priority fish breeding grounds in water bodies were identified but not gazetted.

Maize



Approximately 2.8 million metric tonnes of maize are produced, 90% of which is exported as grain to Kenya. Twenty sets of maize milling equipment and six sets of feed milling equipment have been installed in 21 district local governments. Aflatoxins due to poor post-harvest handling continue to pose a great challenge.



**Cotton**



Cotton growing supports about three million people along its entire value chain. It's a priority commodity under the public investment management for agro-industrialisation. Uganda exports about 95% of its cotton in raw form which makes the country a net importer of cotton yarn. There are only two textile mills, NYTIL and Fine Spinners, and eight manufacturing firms; collectively make up of only 5% of produced cotton.

**Dairy**



Dairy exports include but are not limited to long life/ ultra-heat treated (UHT) milk, casein, milk powder, and protein powder. The overall value of marketed milk is USD 850 million (UGX 3.1 trillion, making up 80.2% of total milk. Despite fluctuating milk prices, Dairy cooperatives & farmers are supported with value-addition equipment, with the Regional milk testing laboratories equipped.

**Rice**



Identified as a key cereal for import replacement in NDP III and the Parish Development Model, much as rice farming remains largely subsistence and uncompetitive. Demand stands at 225,000 metric tonnes while production is at 165,000, meaning the deficit is at 60,000 metric tonnes. Eastern Uganda accounts for over 70% of production. About 450,000 smallholder farmers account for over 85% of production.

**Fruits and vegetables**



Whereas total export earnings amounted to USD 29.9 million in the first half of the FY 2022/23, there's little or no value addition in this subsector.



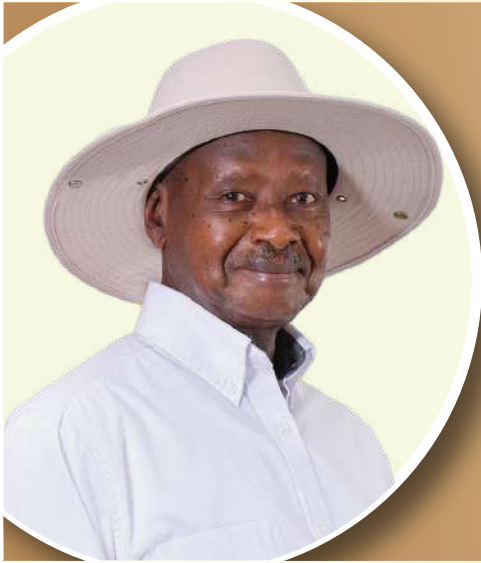
# **EXECUTIVE STATEMENTS**

**H.E. the President and  
PCF Patron**

**PCF Chairman**

**PCF Coordinator/CEO**





## H.E. the President and PCF Patron

### Gen. Yoweri Kaguta Museveni

President of the Republic Of Uganda

The second issue of the Corporate Uganda Report comes at a crucial time when the country, and indeed the world at large, is embracing the Fourth Industrial Revolution which has ushered in a new era of economic disruption with uncertain socio-economic consequences.

Our resolve and determination to rise above this, and focus on the vision of sustainable industrialization in line with NDPIII, Vision 2040, Africa Agenda 2063 and Sustainable Development Goals.

Uganda is fast becoming a middle-income country with vast investment opportunities in

agro-processing, industrialization, ICT and the service-based sector. The only way that Ugandans can emancipate themselves from poverty and backwardness is by carrying out an industrial revolution.

We now have the electricity and we are adding more, we have the varied and massive raw materials and, increasingly, we have the entrepreneurs – local and foreign and we have the African market that we have put in place with our pan-Africanist comrades.

For a long time, we didn't have investors in steel but now they're rushing to develop a steel indus-

try inside the African Continent so that we don't have to get steel from China, Ukraine or India. This will increase the number of corporate companies in Africa and Uganda in Particular.

I wish to appreciate all arms of Government, civil society and the Private Sector for their contribution towards the preparation of this report and to urge a collective dedication to the realization of Vision 2040.

For God and My County





## PCF Chairman

**Barbara Mulwana**

Dear Shareholders,

I am delighted to present to you the Presidential CEO Forum Annual Corporate Uganda Report for the financial year 2022/23. As the Chairman of the Board, I take immense pride in sharing our achievements and plans for the future, especially concerning the pivotal role we play in Uganda's industrialization.

Uganda, with its abundant natural resources and a dynamic young population, holds tremendous potential for industrial growth. As a responsible corporate citizen, we recognize our duty to contribute actively to the nation's development while fostering sustainable business practices that uplift the lives of the Ugandan people.

Over the past decade, Uganda has experienced significant economic growth, and we firmly believe that industrialization is the key to sustaining this progress and driving the nation towards prosperity. Our vision is not just about increasing the production of goods and increasing GDP numbers; it is

about transforming Uganda into a vibrant, self-reliant, and competitive player in the global economy.

One of the cornerstones of our industrialization strategy has been promoting a conducive business environment. We have worked tirelessly through our biannual private sector retreats and stakeholder engagements to streamline bureaucratic processes, reduce red tape, and improve infrastructure to attract both local and foreign investors. This has resulted in a surge of investment in various sectors, from manufacturing and agriculture to technology and renewable energy.

I am confident that Uganda is on the right path towards a more prosperous and industrious future. The spirit of innovation, resilience, and determination exhibited by our people fills me with hope for what lies ahead. With the collective efforts of all Ugandans, our dream of becoming a beacon of industrialization in the region and the world will undoubtedly become a reality.

“

Thank you for your unwavering support and belief in the potential of Uganda.

”



## PCF Coordinator/CEO

**Irene Birungi Mugisha**

It gives me great pleasure to you Issue II of the Corporate Uganda Report by the Presidential CEO Forum, and I take this opportunity to share our perspective on the crucial topic of industrialization in Uganda. As a key player in the corporate landscape of this nation, we recognize the significance of this subject not only for our organization but for the entire country's economic growth and development.

### Corporate Uganda

Corporate Uganda refers to the corporate sector or business environment in Uganda, a country located in East Africa. The term encompasses various businesses, organizations, and institutions that operate within Uganda's economy and contribute to its overall economic growth and development. The key features of Corporate Uganda include: Diverse Industries, Business Growth and Investment, Regulatory Environment, Employment Opportunities, Corporate Social Responsibility (CSR) and Trade and Export.

### Private Sector Economic Impact

Uganda's private sector has been a vital driver of economic growth and job creation. It encompasses a wide range of businesses, including small and medium-sized enterprises (SMEs) and larger corporations, operating in various industries such as agriculture, manufacturing, services, trade, and finance. The private sector generates 77 per cent of formal jobs, contributes 80 per cent of gross domestic product (GDP), funds 60 per cent of all investments, employs approximately 2.5 million people and provides more than 80 per cent of domestic government revenues. Therefore,

strengthening the private sector is crucial to sustainably achieve the industrialization agenda, among other economic growth priorities.

### Uganda's Industrialization Agenda

Uganda has been pursuing an industrialization agenda to promote economic growth and development. However, specific plans and policies have been evolving or changing with time. Some key aspects of Uganda's industrialization agenda as of that time include: National Industrial Policy and Strategies, Special Economic Zones (SEZs), Agricultural Processing, Manufacturing and Export Promotion, Infrastructure Development, Human Capital Development, Private Sector Engagement, Export Diversification, Innovation and Technology, and Environmental Sustainability.

### Appreciation

I want to thank the Board of Directors with whom we are working to steer Corporate Uganda in the right direction. I would also like to applaud the PCF's Management and staff members that continue to deliver on their mandate of implementing the Secretariat's strategy.

I would also like to thank our shareholders, regulators, customers, partners, and other stakeholders for their invaluable support to the Secretariat. This support was a great enabler to the achievements of 2022/23 results, but key to note is that the Secretariat is now best placed to deal with the future.











# UGANDA'S INDUSTRIALIZATION AGENDA – VALUE ADDITION:

## Overview

Uganda's quest for industrialisation is highlighted in Vision 2040 and the third National Development Plan (NDP III), which are Uganda's medium and longer-term plans that prioritise industrialization as a key driver for Uganda's prosperity. The overriding theme of NDP III is, "Sustainable Industrialisation for Inclusive Growth, Employment and Sustainable Wealth Creation."

In addition to its central role in national development planning, industrialisation as a driver for Uganda's development is captured in the 2030 Agenda for Sustainable Development. UN Sustainable Development Goal (SDG) No. 9 calls for the building of resilient infrastructure, promotion of

inclusive and sustainable industrialisation and the fostering of innovation.

Uganda's quest for strong industrial growth and development is on an upward trajectory. Latest data sets suggest that Uganda has over 5,000 operational industries in various sectors. Jinja remains Uganda's industrial hub with over 100 industries, more than double the number of industries it had in its heydays. The National Development Plan III, has three programmes directly linked with industrialization: Manufacturing; Innovation, Technology Transfer and Development; and Private Sector Development.



# Why Industrialization Matters:



In thinking about how Uganda can best leverage industrialization for growth, it is important to consider the global environment in which industrial strategies are being implemented. According to Dr. Ramathan Ggoobi, Permanent Secretary and Secretary to Treasury at the Ministry of Finance, Planning and Economic Development, no country has developed without industrialization. The positive characteristics of industrialization include economic growth, value addition, a more efficient division of labor, and a growth spurt in technological innovation.

There are currently only 63 economies in the world classed as industrialized, making up less than 20 per cent of the global population. Yet, together they

produce over half of the world's manufactured goods. Emerging economy China alone churns out a further 30 per cent.

In startling contrast, the 47 least developed countries (LDCs) like Uganda, which make up 13.4 per cent of the world's population, produce less than one per cent of manufactured goods. Other developing countries do only a little better, together producing just two per cent.

Intra-African exports are largely processed or intermediate goods; whereas African exports to the rest of the world are predominantly unprocessed produce and extractive commodities. This provides an opportunity to expand the industrial base in Uganda to increase on the level and scope of value addition for effective participation in the African Continental Free Trade Area (AfCFTA).

In March 2018, Uganda and other African nations entered into an agreement known as the African Continental Free Trade Area (AfCFTA) Protocol, which aims to establish a unified market for goods and services across the continent. With a GDP exceeding 3.4 trillion dollars, the AfCFTA represents a substantial market. Its potential impact includes fostering intra-African trade, promoting the export of manufactured goods, generating employment opportunities, improving incomes, and facilitating the growth of various sectors.

During the PCF High-level Breakfast on New Markets under AfCFTA, presided by the Rt. Hon. Prime Minister Robinah Nabbanja, H.E. Wamkele Mene, the Secretary General of AfCFTA, announced the launch of an Inclusive Private Sector Engagement Plan by the AfCFTA Secretariat in collaboration with partners. This plan focuses on four priority value chains: Agro-processing, Automotives, Pharmaceuticals, and Transport and Logistics.

Furthermore, H.E. Wamkele Mene revealed that the Afreximbank has already mobilized a substantial amount of \$1 billion to develop the Automotive Value Chain and support industrialization efforts across the continent. This presents an opportunity for Uganda to emerge as a leading continental producer and supplier of essential goods and services.



# National Industrial Policy

The National Industrial Policy of 2020 is a framework for Uganda's Industrialization, Employment and Wealth Creation targeting value addition and increasing proportion of manufactured goods in both exports and GDP and competitiveness. It is buttressed by key legal and policy frameworks such as the;

- National Trade Policy of 2007 – supporting productive sectors of the economy to trade, domestically and internationally.
- Second National Strategy for Private Sector Development,

2022/23-2026/27 – aims at supporting the development of a competitive private sector.

- National Export Development Strategy, 2017/18-2021/22 – targets value addition for export markets.
- Buy Uganda, Build Uganda (BUBU) – targets domestic consumption of domestically produced commodities.

The National Industrial Policy 2020 is projected to help address the trade imbalance by enhancing import substitution, lowering the cost of industrial finance, widen the industrial base and improve integration with agriculture, mineral exploitation, and other domestic natural resources. There is prioritized requisite skilling for Industrial workers and youth through the policy, while technology used in the industries will be upgraded and efficiency of industrial operations will be improved with better resource utilisation.

As a pioneer of the EAC, Uganda is committed to the adoption of the EAC Industrial Development Policy and has included key aspects of the EAC Industrial Development Strategy in this National Industrial Policy, where relevant to the Ugandan context. These include:

1. Implementation of the revised EAC Common External Tariff (CET);
2. Supporting of Ugandan exporters within the block to maximally benefit from these revised tariff structures;
3. Upgrading of Micro Small and Medium Enterprises (MSMEs) by promoting strategic dialogue between the Public and Private sector; and
4. Supporting targeted industry value chains with widespread linkages to productive sectors within the region.

# Prioritized Industrial Value Chains:

The value chains highlighted in the EAC Industrialization Policy include: Iron-ore and other mineral processing; Fertilizers and agrochemicals; Pharmaceuticals; Petrochemicals and gas processing; Agro-processing; and Energy and Bio-fuels. The EAC has also developed strategies for cotton, leather, automotive, fruits and vegetables, pharmaceuticals and extractive and mineral value chains.

Government has prioritized the development of eight industrial value chains. These are: Iron and Steel; Engineering; Mobility; Agro-industry; Beauty and

apparel; Pathogens; Digitalization; and Oil and Gas plus the associated petrochemical industry.

The Public Sector has committed support in this financial year 2023/2024 for the private sector by reducing the cost of doing business through:

1. Construction of the Standard Gauge Railway and the rehabilitation of the Meter Gauge Railway;
2. Development of small scale solar-powered irrigation schemes to address climate change and ensure food security;
3. Maintenance of both tarmac and murrum roads;
4. Continued investments in industrial parks and energy transmission lines.

In this second issue of Corporate Uganda, we spotlight the Iron and Steel and Cotton/Textile industries, showcasing model companies working towards value addition as witnessed through interactions facilitated by the PCF Secretariat.

## Kampala to Mombasa in one day

LEARN MORE



# SELECTED SECTORS THAT ENHANCE INDUSTRIALIZATION

## Stimulating Value Addition in Uganda's Iron and Steel, Cotton/Textile Industries:



**T**he PCF Secretariat conducted Stakeholder Engagement Field Visits to understand the challenges and realistic options for supporting value addition in the iron & steel and cotton/textile industries in Uganda, and thus enhance cooperation between different stakeholders to ensure that these industries thrive at national, regional and international level in order to improve revenues (contribution to the economy).

A thorough report has been compiled, along with a Position Paper, which is currently under review and will subsequently be presented by the PCF Board to H.E. the President for policy direction. Within this context, we now present the essential findings.

## Iron and Steel sector:

Uganda has earmarked the development of the country's iron and steel industry, based on its existing iron ore deposits and prospects, in commercial quantities, estimated at over 500 million tonnes per "limited" surveys so far undertaken. In 2014/15, the Government of Uganda supported aerial and geological surveys which confirmed over 200-million metric tonnes of iron ore deposits in the Kigezi region of southwestern Uganda alone, with huge prospects for more discoveries.

The country considers the iron and steel industry as one of the country's economic lifeline industries. Iron and steel are vital materials and find their use in

### *Selected Sectors That Enhance Industrialization*

almost all areas of life and both can easily be recycled after their use to make new materials. Steel is the world's most important structural material because of its high strength in relation to its weight and price. It is produced in many forms – from thin sheets and wires to heavy load-bearing structural members.

According to the National Planning Authority, a strong integrated iron and steel industry will not only facilitate industrial take-off in the country but also lead to saving of forex expenditure, increase employment opportunities and form a strong basis to support the growth of other sectors through forward-back ward linkages. The industry will also increase local content in on-going and planned infrastructure projects.

**Value Addition:** The sector has also had significant advancement in vertical integration. A number of steel industries used to import ingots and galvanized and colour-coated steel, as well as rely on scraps. That is no more as they now manufacture them locally, hence value addition. More value addition opportunities exist on account of discovery of abundant iron ore deposits in eastern and southwestern parts of Uganda.





COMPANY NAME	VALUE CHAIN PHASE FOR KEY STEEL SECTOR PLAYERS								
	I (1)	I (2)	II	III (1)	III (2)	IV	V (1)	V (2)	VI
	Exploration	Mining	Iron Making	Steel making for 100% of requirement	Steel Making to produce small % billet using arising scrap	Casting	Hot Rolling	Cold DRA Wing	Market
IMCU									
DRIOC									
SMI									
Steel Rolling									
Tororo Cement Ltd									
Tembo Steel-Iganga									
Tembo Steel-Lugazi									
Bavima Steel Ltd									
Madhvani Steel Ltd					XXXXX	XX			
MMI Steel Ltd									
Pramukh Steel Ltd									
Tian Tang Steel									
Roofings – Lubowa									
Roofings – Namanve									
Uganda Baati									
Viva Steel Ltd									
EA Roofings Ltd									
Steel & Tube (1)									
Steel & Tube (2)									
Mesha Steel									
Yogi Steel									

## KEY:

COLOUR	DENOTION
	100% production of billet and other cast steel intermediates
	69 % production of billet
	Very low, low and close to 50% production of billet
	<b>Capacity</b>
XXXXX	Have installed Induction furnace and CCM but 0 % production

Of the companies in iron ore mining, only SINO Minerals Ltd is active with the rest non-functional due to the ban on the exportation of unprocessed minerals. Local players in the liquid steel sector have made investments to grow their capacity to utilize the local iron ore to manufacture products ranging from Billets, Hot Rolled Strips (HARC Strips), wire rods, among others.

In 2019, Uganda's iron and steel consumption was estimated at 13.1 kg per capita (524,000 metric tons of iron and steel annually); this is projected to increase by 129% (30 kg/capita) by 2025 according to the NPA 2020 report.

## **Key recommendations for the Iron and Steel sector, as consolidated by the PCF Secretariat based off the interactions with the stakeholders**



**Implement the Local Content Policy to promote BUBU - this will increase domestic demand for products, especially on infrastructure projects.**



**High cost of electricity – implement the USD 5 cents for steel manufacturing industries**



**Insufficient and inadequate power supply – need to upgrade the transmission lines especially to large industries – operationalization of the industrial parks will greatly solve this problem.**



**Sub-standard steel products on the market – enforce standards, develop a Steel policy and metal scrap regulation.**



**Provide a package (Tax package) that attracts investment in the downstream of the iron and steel value chain; iron ore smelting.**











# Cotton and Textile sector:

The cotton and textile value chain in Uganda entails numerous industrial products (cotton lint and cotton-seed), by-products (oil, soap, livestock feeds), as well as high-end manufacturing products (yarn, garments, apparel textiles).

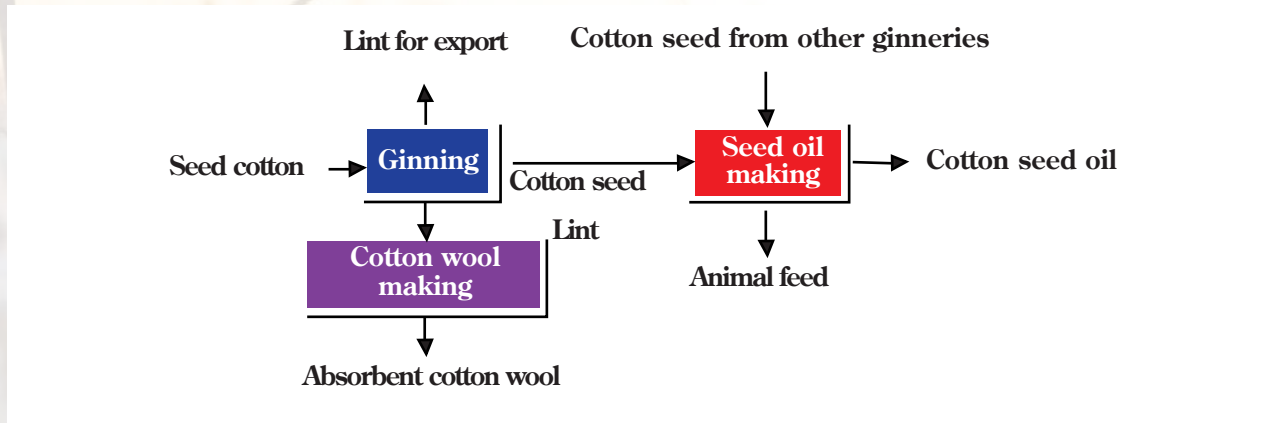
These lines of products present a huge potential for growth and employment opportunities for both women and youth. However, Uganda's current textile manufacturing infrastructure is undeveloped and incapable of meeting industry expectations.

New investments in the textile industry of Uganda will have easy access to ready consumers, not only in Uganda, but also in neighboring countries where garment exports are on the rise. The government of Uganda through the NDPIII has prioritized Agro-industrialization as one of the mechanisms through which it can attract more high-level agro-manufacturing industries and create decent productive jobs.

For cotton, the intention is to supplement the two known textile industries – Southern Range Nyanza (NYTIL) Ltd and Fine Spinners (U) Ltd – that are currently operational in the whole country.



# Cotton Value Chain Process in Uganda



## Overview of key players in the Cotton, Textile and Apparel Sector



**NYTIL**, located in Jinja, is the largest integrated textile industry, Uganda. It has facilities for spinning, weaving, coloring, and tailoring. Spinning capacity is 8,000 kilograms (18,000 lb) per 24 hours.



**Fine Spinners Limited**, based in Bugolobi - Kampala, provides the infrastructure and expertise to process the cotton locally, maximizing farmer prices, value-adding the local economy and producing world class, 100% African, sustainable, traceable garments.



**Mutuma Commercial Agencies Limited (MCAL)**, operating in Luuka District, is the leading producer of high-quality medical grade cotton wool in Uganda for use in hospitals. The product brand name is Pearl Absorbent cotton. Other products include cooking oil, cotton cake for animal feeds, cotton lint for export, and soap stock.





In 2019, Uganda completed the development of a new strategy for its cotton, textiles and apparels sector that could generate 50,000 new jobs and \$650 million in additional export revenues over the next eight years. Only 10 per cent of the 30,000 tonnes of lint produced is currently processed into fabric, with production mainly serving the domestic and regional markets. Under the strategy, the proportion of processed lint would be progressively raised to 75 per cent of production or 20,000 tonnes annually based on current output.

Currently, Uganda produces 150,000 bales of cotton lint annually, on average, with each bale weighing 185 kgs. Uganda textile industry experts believe that once completely implemented, the new strategy would help the textile industry lead at the forefront of value addition.

With a market of 45 million Ugandans, projections show we shall be able to create a market potential of 200 million metres of textile products per annum using a per capita demand of five metres per person on aver-

age. This would translate to \$500m per annum based on a conservative price of \$2.5 per metre.

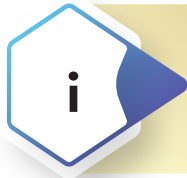
To be able to achieve this objective, we would need to produce 200 million metres of fabric. Uganda needs more factories to churn this amount of yarn. Current production stands at 20 million metres per annum and so the only practicable way to attract more investments in this sector is to offer adequate tariff protection.

Furthermore, with the emergence of new markets and trading blocs such as the African Continental Free Trade Area (AfCFTA), Uganda needs to prepare to be self-sustaining in the garments and apparel sector in order to tap into these preferential markets.

The AfCFTA alone has a potential market of 1.2 billion people. With the right incentives and the creation of a conducive business environment, Ugandan manufacturers will be able to exploit this huge market, generate over 50,000 direct jobs and 250,000 indirect jobs. Nothing is greater for the Cotton/Textile Industry than a policy that will assist expand fibre cotton output, and increase domestic value addition.



## **Key recommendations for the Cotton/Textile sector, as consolidated by the PCF Secretariat based off the interactions with the stakeholders:**



There is need to enforce well-known standards in the production and processing of cotton and its by-products. This will enable the industry to grow and even sustain the market.



There is need to impart knowledge and skills in the youth and women in basic areas of the cotton value chain such as computer operations and reading of the weighing machine, among others.



Invest in hand-loomng machines for women.



Reduce taxes on pesticides by ensuring that these are affordable and to improve productivity and thus foster value addition.











# OUR CEOS' IMPACT



**State of the Economy**

**Private Sector's Economic Impact**

# State of the Economy:

Uganda's economy has been characterized by steady economic growth in recent years, with various sectors contributing to its development. Key drivers of the economy include agriculture, industry, and services.

**Agriculture:** Agriculture is a crucial sector in Uganda, employing a significant portion of the population. Major agricultural products include coffee, tea, tobacco, cotton, maize, and fruits. The government has made efforts to improve agricultural productivity and promote value addition to increase farmers' income.

**Industry:** The industrial sector in Uganda is relatively small but has been expanding gradually. Manufacturing, mining, and construction are some of the subsectors contributing to industrial growth. However, challenges such as limited infrastructure and access to capital have hindered its full potential.

**Services:** The services sector, including tourism, telecommunications, and financial services, has shown promising growth. Tourism, in particular, has been a significant source of foreign exchange earnings for the country due to its diverse natural attractions.

**Trade:** Uganda's trade balance heavily relies on imports, mainly capital goods, petroleum products, and consumer goods. Export revenues primarily come from agricultural products, minerals, and some manufactured goods.

**Infrastructure:** Uganda has made efforts to improve its infrastructure, such as roads, energy, and telecommunications. Investment in infrastructure is essential for enhancing economic development and attracting foreign direct investment.

It's important to note that Uganda, like many other countries, faces various challenges in achieving sustained economic growth. These challenges include poverty, corruption, political instability, limited access to finance, and regional conflicts.

## Private Sector's Economic Impact:

In Uganda, the private sector generates 77 per cent of formal jobs, contributes 80 per cent of gross domestic product (GDP), funds 60 per cent of all investments, employs approximately 2.5 million people and provides more than 80 per cent of domestic government revenues. Therefore, strengthening the private sector is crucial to sustainably achieve the industrialization agenda, among other economic growth priorities.



**Services:**  
Contribution to GDP  
– 42.6% (est. Shs.  
78.5 Trillion)  
Gross value added –  
3.9%

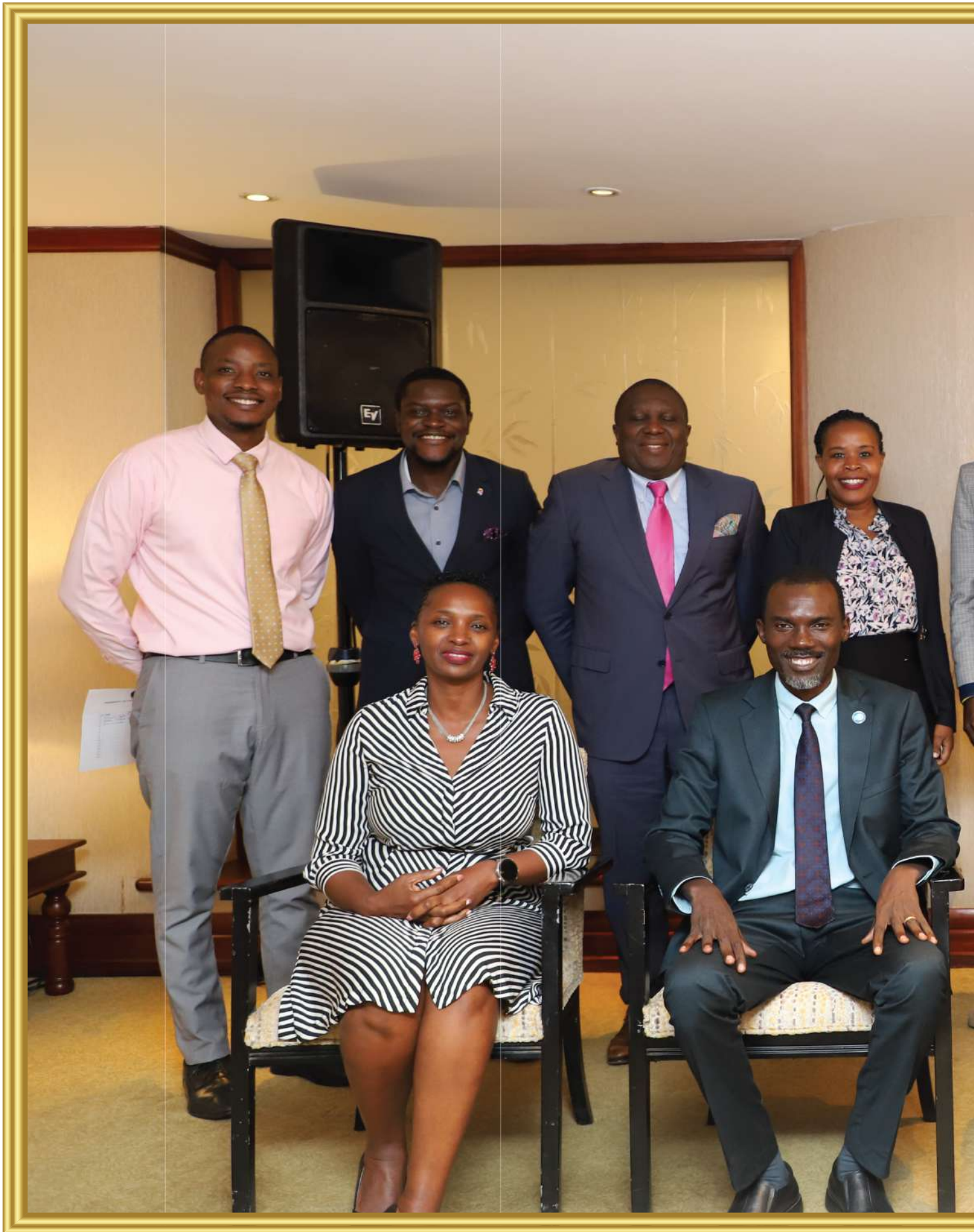
**Industry or Manu-  
facturing:**  
Contribution to  
GDP – 26.1% (est.  
Shs. 48.1 Trillion)  
Gross value added –  
6.2%

**Agriculture:**  
Contribution to GDP –  
24.0% (est. Shs. 44.2  
Trillion)  
Gross value added – 5%















# GLOBAL EMERGING ISSUES IN CORPORATE WORLD

The world of business is constantly evolving, and companies are always looking for ways to stay ahead of the curve. From the rise of e-commerce to the adoption of automation and artificial intelligence, businesses are constantly seeking new ways to innovate, improve operations, and increase profitability. In Uganda, both public/private sector managers must exhibit adaptability to navigate these challenges, as outlined below:

**i. The Globalization of Business:** Corporate managers are now confronted with a range of new responsibilities, including undertaking more foreign assignments, collaborating with individuals from diverse cultural backgrounds, navigating anti-capitalist sentiment, overseeing job migration to countries with inexpensive labour, and facing external competition for both markets and resources.

**ii. Environmental, Social and Governance (ESG):** The business landscape continues to be influenced by environmental, social, and governance (ESG) considerations, as legal and regulatory requirements undergo changes and the expectations of investors, consumers, and employees regarding ESG evolve. In today's climate, investors increasingly factor in ESG criteria when assessing investments and making valuation decisions, while business leaders prioritize their organizations' impact on individuals and communities.

**iii. Technology and Innovation:** The technological environment encompasses innovations, techniques, and the systematic knowledge of how things are done. In the modern business landscape, technological advancements continually emerge and evolve, making it a crucial aspect of effective management. E-commerce, mobile banking, and digital payment systems are gaining significant traction, while businesses increasingly utilize technology for marketing, data analytics, and automation.

**iv. Influencer Marketing:** Influencer marketing, often confused with celebrity endorsements, presents notable distinctions. Unlike celebrity endorsements, influencer marketing involves leveraging specialists within a specific niche to generate product awareness through word-of-mouth promotion. Celebrities endors-



ing products typically lack expertise or specialization in the specific product they promote, relying primarily on their fame. While both strategies involve using popular individuals to endorse products, the differences between them are significant.

**v. Alternative Lending:** Alternative lending experienced significant growth in 2018, propelled by a combination of factors that led to its widespread adoption. While non-bank lending has been on the rise for some time, its recent surge in popularity can be attributed to various factors. The availability of diverse financial

products, such as merchant cash advances, factoring, and equipment loans, coupled with the expeditious funding process, has contributed to the increased preference for alternative lending.

Furthermore, alternative lenders exhibit greater flexibility in extending loans to small businesses with poor credit histories, in contrast to traditional banks that became more cautious in lending to small enterprises following the 2019 Covid-19



pandemic. Among the factors driving the rise of alternative lending, the primary catalyst is the substantial rejection rate among traditional lenders. It is estimated that big banks reject approximately 80% of small business loan applications, prompting small business owners to explore alternative funding sources.

**vi. Authorized Economic Operator:** Authorized Economic Operator (AEO) is a trade facilitation program recommended by the World Customs Organization (WCO) aimed at streamlining trade and customs clearance for import-

ers and exporters who demonstrate tax compliance. Businesses that obtain AEO certification from customs administrations are granted the authority to self-assess their compliance with customs regulations, adhering to the supply chain security standards set by the World Customs Organization.

Being designated as an AEO signifies that a company has gained a high level of trust from the revenue body. Such companies are expected to assess their own compliance and willingly fulfil their tax obligations, even with reduced surveillance. Additionally, AEO-certified companies possess the ability to self-regulate, self-assess, and maintain smooth collaboration with the Uganda Revenue Authority (URA) regarding their operations.

These hot topics are driving change in the corporate world, and companies need to stay on top of these trends to remain competitive. Whether it's investing in digital transformation, addressing cybersecurity risks, focusing on environmental sustainability, creating a more inclusive workplace, optimizing supply chain management, improving employee health and wellness, enhancing customer experience, or leveraging data analytics, these trends are shaping the future of business.



# Opportunities for Corporate Uganda

**A**frica, a rapidly expanding continent, is increasingly catching the attention of international investors who recognize its potential for significant financial gains. However, there remain numerous untapped opportunities that these potential investors may not be aware of, particularly due to the continent's relatively small yet underdeveloped economy.

It is important to note that Africa has indeed undergone significant economic transformations, with several countries implementing crucial reforms that make them highly attractive for investment compared to other nations worldwide. The potential returns on investments in Africa often surpass those found in developed regions, making it an appealing prospect.

As previously mentioned, Uganda was recently ranked as the most attractive country for foreign investment in East Africa, according to the fifth edition of the Absa Africa Financial Markets Index (AAFMI) in 2021. African nations, as a whole, yield an impressive annual return on investment of 14%, with nine of the world's fifteen fastest-growing economies situated on the continent. Africa possesses abundant farmlands, valuable natural resources, and a growing population, all of which will become increasingly vital as the global population continues to expand.

With that in mind, here are some innovative and untapped business ideas and opportunities in Africa as of 2023 that Corporate Uganda should not overlook:

## 1) Data Storage & Cybersecurity

The financial impact of cybersecurity breaches on African companies exceeds \$3.5 billion annually, highlighting the immense importance of cybersecurity as a rapidly growing business opportunity in Africa. Both individuals and organizations of all sizes are vulnerable to various types of cyberattacks, ranging from simple email scams to sophisticated operations involving data theft, fraud, ransomware, espionage, and sabotage of critical infrastructure.



*Opportunities for Corporate Uganda*

coveted crops such as cocoa, coffee, and tea. Consequently, agriculture stands out as one of Africa's most promising untapped business opportunities.

In Uganda, agriculture plays a critical role in the economy, and there is a renewed emphasis on modernizing and commercializing the sector. The development of agribusiness, encompassing value-added processing, packaging, and export of agricultural products, presents significant prospects. Technological advancements, improved access to finance, and supportive government policies are contributing to the growth of the agribusiness sector in Uganda.

One of the key advantages of agriculture is the presence of a ready market, combined with Africa's favourable climate. This business opportunity is particularly suitable for countries with conducive agricultural environments, such as Uganda, Tanzania, Ethiopia, and Zambia. Top of Form.

A concerning incident took place in Uganda, where hackers utilized malware to manipulate Airtel Mobile Commerce Uganda Limited's (AMCUL) software, resulting in the unauthorized approval of transactions and the draining of nearly Shs. 8 billion (\$2.1 million) from the system. This cyber theft occurred on October 28, 2022, impacting multiple banks and microfinance deposit-taking institutions within Uganda.

According to the Africa Centre for Strategic Studies, a staggering 96% of cybersecurity incidents in Africa remain unreported or unresolved, suggesting that the actual cyber threats on the continent are likely far more significant than what government statistics indicate.



## 2) Agriculture and Agribusiness

Africa offers a highly favourable environment with ample rainfall, making it an ideal location to establish an agricultural enterprise. The continent is renowned for its agricultural exports, including



### 3) E-Commerce

The E-commerce sector continues to offer ample room for innovation and specialized niches, presenting exciting opportunities for aspiring entrepreneurs. Although industry giants like Amazon and eBay have historically dominated the E-commerce landscape, Shopify emerged as a remarkable success story, introducing a fresh approach to E-commerce. Locally our own Jumia, Safe Boda have demonstrated remarkable growth.

Today, E-commerce stands as one of the most profitable industries globally, driven by the increasing preference of consumers to shop conveniently from the comfort of their homes. By developing a unique and distinctive concept, similar to the ground-breaking model introduced by Shopify, you can attract the attention and interest of international investors eager to forge collaborations.



### 4) Climate Change Issues and Policy Options

Uganda’s estimated climate finance needs are \$17–\$28 billion during 2020–30, with an average financing gap of \$1.3–\$2.2 billion a year. The government will need to mobilize private investment to close this gap. The private sector is financing projects in agriculture, forestry, and renewable energy, but more is required. To achieve the Nationally Determined Contribution targets, investment of \$880 million–\$2.3 billion is needed in renewable energy.

Uganda can tap into its natural capital to finance climate change and green growth while emphasizing sustainability. The country already faces over-exploitation of renewable natural capital, especially forest land, which has shrunk to 9% from 25% in 1990. Sustainable exploitation and replenishment of forests must take center stage.

Uganda has large deposits of non-renewable natural capital: oil and gas, iron ores, and “green” metals that can be sustainably exploited. The country is expected to produce 230,000 barrels of crude oil a day from 2025, generating substantial revenue. These resources could be channelled into green technologies. Green metals and iron-ore deposits could be developed using technologies for greening manufacturing and construction to provide the basis for transforming to a green economy. To attract the right investors, stronger accountability and transparency will be required.

### 5) The Green Revolution

As the global awareness of environmental issues grows, there is an increasing demand for green and eco-friendly goods and services worldwide. In light of the challenges posed by climate change, solutions that prioritize the protection of the natural environment, reduce waste and pollution, and promote reuse and recycling have emerged as significant business opportunities.

In Africa, numerous entrepreneurs and companies are already leveraging this potential and reaping remarkable success. The private sector has identified various avenues to capitalize on this trend, including opportunities in e-mobility, the production of eco-friendly footwear using recycled mate-

rials, and the repurposing of schoolbags. Additionally, the generation of biogas from organic waste represents a growing potential in Africa.

By aligning with the principles of sustainability and offering environmentally conscious products and services, businesses in Africa can tap into this burgeoning market and contribute to both economic growth and the preservation of the

planet.

## 6) Real Estate

Real estate stands as a premier business opportunity in Africa, especially in 2021. The continent witnesses a tremendous demand for properties located near cities and small towns. Among the various investment options, land ownership holds the highest appeal and serves as a primary focus for new ventures.

In Uganda, the expanding population and urbanization trends are driving the need for housing, improved infrastructure, and commercial spaces. As a result, real estate developers and construction companies are poised for growth as they cater to the increasing demand for high-quality residential and commercial properties. This includes the development of shopping malls, office spaces, and industrial facilities.

An effective strategy to generate substantial profits involves acquiring sizable plots of land and subdividing them into smaller parcels for sale. This approach offers significant profit potential and a high likelihood of success. Notably, land values tend to appreciate over time, while the demand for land continues to grow daily. Similar real estate ventures have thrived in countries such as Uganda, Kenya, and Tanzania.

By capitalizing on the opportunities in the real estate sector, entrepreneurs can tap into Africa's rising demand for properties and contribute to the region's economic growth.

## 7) Affordable housing

Access to affordable housing is crucial for the survival and well-being of individuals, yet many Africans face significant challenges in affording housing, especially in urban areas where costs are often exorbitant. The provision of affordable housing solutions, such as trailer homes, tiny houses, or houses constructed with non-traditional building materials, holds great potential for addressing housing shortages in African cities.

Businesses that focus on providing affordable housing options to address these pressing issues have the capacity to attract international investments and grants. The urgent nature of the prob-





lem at hand, coupled with the potential to make a tangible impact on people's lives, makes such ventures highly appealing to external investors and grant providers.

Through offering innovative and cost-effective housing solutions, entrepreneurs can contribute to the alleviation of housing shortages, improve living conditions, and enhance the quality of life for individuals across Africa.

## 8) Low-Cost Healthcare

Africa is currently grappling with a significant healthcare crisis characterized by underfunded public hospitals and a significant brain drain as many physicians from the continent choose to relocate to more developed regions. Despite the positive strides in economic development witnessed in recent years, poverty rates in Africa still affect over 43 percent of the population.

The continent's population is projected to reach 2.5 billion by 2050, presenting a critical challenge of establishing the foundations for long-term inclusive development. Numerous African nations continue to grapple with high rates of infant and maternal mortality, while malnutrition remains alarmingly prevalent. Furthermore, healthcare systems across the region are ill-equipped to handle disease outbreaks and the growing burden of chronic illnesses like diabetes. Consequently, Africa's healthcare infrastructure is in dire need of repair and enhancement.

Given Africa's rapidly increasing population and the mounting healthcare demands, entrepreneurs have a unique opportunity to provide affordable healthcare solutions tailored to the needs of Africans, while addressing the gaps in healthcare access and delivery.





## 9) Fashion and Beauty

The fashion and cosmetics industry in Africa is experiencing remarkable growth, driven by the continent's burgeoning youth population that creates a ready market for trendy clothing. In rapidly expanding metropolitan areas across Africa, a diverse range of garments, including locally-produced textiles and imported designer brands, have become highly sought-after items.

These untapped business opportunities present promising avenues for growth and development within corporate Uganda. However, it is crucial to conduct thorough research and seek guidance from local experts or consult reliable business reports to obtain the most accurate and up-to-date information regarding the current business landscape in Uganda.







IRENE L...

Y. Museveni

The  
CEO  
In you

A CHANGEMAKER  
To Mindfully Realise Your Purpose

Book LAUNCH

**BIRUNGI MUGISHA**





# MARKETS



Creating One African Market

## African Continental Free Trade Area (AfCFTA)



# AfCFTA: A New Era for Global Business and Investment in Africa

The African Continental Free Trade Area (AfCFTA) offers tremendous opportunity for unlocking business potential across the continent and the world. Historically, Africa's FDI as well as its regional and global value-chain participation have been consistently low, hampered by barriers to trade and competitiveness. The AfCFTA removes many of these barriers and unlocks opportunities for Africa to join regional and global value chains and integrate with international businesses.

**The four sectors identified as high potential are: automotive; agriculture and agro-processing; pharmaceuticals; and transport and logistics.**

**The automotive industry** was identified as a key sector by the AfCFTA Private-Sector Engagement Strategy because of characteristics that will accelerate intraAfrican trade: high product complexity and high potential for meeting local demand. The AfCFTA will help amplify these strengths, providing opportunities for domestic and global businesses alike to invest in the automotive sector.

**Agro-processing** was named a key sector for the AfCFTA's Private-Sector Engagement Strategy because of its exceptional potential for increasing intra-African trade, meeting local demand, accelerating GDP growth, creating jobs and improving inclusivity due to its upstream and downstream linkages. The AfCFTA will expand participation in value chains and trade since countries will no longer have to rely on exporting only agricultural intermediaries with little value added.

**Pharmaceutical** is one of the four sectors seen to have the highest potential due to the feasibility of addressing barriers to trade and production in a short time frame, as well as the strong potential for meeting demand locally. Pharmaceuticals also have high product complexity, which can lead to greater opportunities for high local value-added production.





**Transport and logistics** represent a high-potential sector due to its role as an important enabler of the trade of goods and the fact that it is the largest contributor to imports (the value of imports of freight transportation to African countries – from within and outside of the continent – is \$36.8 billion annually).<sup>55</sup> Transport and logistics includes passenger and freight transportation, third-party logistics, freight forwarding, and courier express and parcel services



## Five pillars to ease physical, capital and digital flows in Africa and grow inclusive and sustainable development

Pillar	AfCFTA	World Economic Forum supporting initiatives
Pillar 1: Facilitating trade in goods	Phase 1 negotiations: AfCFTA trade-facilitating provisions	The Global Alliance for Trade Facilitation: a public-private partnership led by the World Economic Forum, International Chamber of Commerce (ICC), Center for International Private Enterprise (CIPE) and the German Agency for International Cooperation (GIZ), which has been working with Cameroon, Madagascar, Malawi, Morocco, Mozambique, Senegal, Tunisia and Zambia to implement trade-facilitation projects. These projects cover various aspects of trade facilitation such as digitalizing border processes, digitizing phytosanitary and rules of origin certificates, modernizing customs broker arrangements, establishing advanced rulings and facilitating imports of vaccines and HIV/AIDs test kits.
Pillar 2: Facilitating services and investment	Phase 1 and 2 negotiations: Protocol on Trade in Services already in force	Enabling Action on Sustainable Investment (EASI) initiative: to be launched in Sierra Leone and Ghana in 2023. EASI projects will bring a public-private approach to implementing investment measures that will facilitate the flow of sustainable investment and grow a larger continental market, thereby attracting greater FDI from outside Africa. EASI projects can also help support the implementation of the WTO Investment Facilitation for Development Agreement, where this is requested by host governments participating in the Agreement, and work to maximize the benefits of trade and investment opportunities brought about by the AfCFTA protocols. EASI projects will help operationalize the provisions of the AfCFTA investment protocol once the text is agreed.
Pillar 3: Facilitating digital trade	Phase 2 and 3 negotiations: The Protocol on Digital Trade is advancing	TradeTech: a concept that reflects different Fourth Industrial Revolution technologies in the trade space. The Forum has identified opportunities and proposed policy recommendations associated with TradeTech, which are ready for deployment in Africa.  Digital Economy Agreements Leadership Group: this provides an impartial space for information exchanges and debate concerning digital economy agreements.  Trade Finance Frontiers: a multistakeholder group to explore and analyse where public-private cooperation can help the growing trade finance gap.  Digital Economy Agreements Leadership Group: this provides an impartial space for information exchanges and debate concerning digital economy agreements.
Pillar 4: Facilitating inclusive trade	Phase 2 negotiations: Protocol on Women and Youth	Inclusive Trade Initiative: the Forum aims to improve the societal outcomes of trade. Its Trade and Labour Programme and Trade and Indigenous Peoples Programme aim to identify how trade tools and mechanisms can better serve workers and increase access to trade benefits for Indigenous businesses and communities.
Pillar 5: Facilitating environmentally sustainable trade	Phase 2 and 3 negotiations	Green Trade and Investment pathways: for African governments and businesses to lead a just transition by preparing for the new competitiveness needs of a carbon-constrained global economy.  This includes a guidebook of investment facilitation measures for developing countries to attract FDI aligned with climate action.  The World Economic Forum has worked with national stakeholders in Ghana and South Africa to identify opportunities for trade policy to contribute to a circular economy for plastics. More of these studies at the national and regional levels are being planned.



# Uganda to export milk, coffee to Algerian market

Algeria opened its market to Ugandan milk and coffee. The opportunity will see Ugandan agricultural products on the shelves of one of the biggest middle-class markets on the African continent. powdered milk worth US\$500 million will be exported to Algeria per year. The deal is in its final stages. Algeria has been importing its milk from Poland and Argentina.

The Algerian market is hard to penetrate. Uganda's embassy in Algeria in collaboration with the Algerian embassy in Kampala have aggressively pushed for this development.



## Uganda and Iran strengthen ties, to focus on oil sector

In a significant step towards enhancing their diplomatic relations, Uganda and Iran have solidified their partnership by signing four crucial memoranda of understanding (MoUs). The signing followed talks between President Yoweri Kaguta Museveni and his Iranian counterpart Ebrahim Raisi at State House, Entebbe.

The MoUs encompass a wide range of areas, including visa exemptions, agriculture, fisheries, animal health, and livestock production. This collaboration is expected to foster cooperation and knowledge-sharing between the two nations in the selected sectors. Additionally, the two countries established a Joint Permanent Commission as part of the agreements to strengthen the framework for ongoing collaboration.

During the last 21 years the exports of Iran to Uganda have increased at an annualized rate of 13.8%, from USD 158000 in 1999 to USD 2.4M in 2020. However, it should be noted that during the same period, the exports of Uganda to Iran decreased at an annualized

rate of 12.7 percent, from USD 6.84M in 1999 to USD 395,000 in 2020. The signing of the MOUs presents a great opportunity for Uganda's private sector.



# MDAS & PRIVATE SECTOR ENTITIES CHAMPIONING INDUSTRIAL DEVELOPMENT



## UGANDA DEVELOPMENT CORPORATION

Established in June 1952 by an Act of Parliament Cap. 326 of the laws of Uganda to facilitate the industrial and economic development of Uganda. UDC was re-established in 2008 under the auspices of the National Industrial Policy. The UDC is one of the vehicles through which Government is investing in strategic sectors of the economy where the Private Sector, on its own, may not be in position to invest for one reason or another.

Mandate: To promote and facilitate industrial and economic development in Uganda.



## UGANDA DEVELOPMENT BANK

The Uganda Development Bank Limited (UDB) was the first national development finance institution (DFI) in Uganda established under Decree No. 23 of 1972. Consistent with its mandate, UDB supports projects within the private sector that demonstrate potential to deliver high socio-economic value, in terms of job creation, improved production output, tax contribution and foreign exchange generation, among other outcomes.

Mandate: To accelerate socio-economic development in Uganda through sustainable financial interventions



## UGANDA INVESTMENT AUTHORITY

Uganda Investment Authority (UIA) set up under the Investment Code 1991 (revised in 2019) is a statutory agency. As an Investment Promotion Agency, UIA mainly: markets investment opportunities; promotes packaged investment projects; ensures local and foreign investors have access to information, especially about the business environment so as to make more informed business decisions; and offers business support, advisory and advocacy services.

Mandate: To initiate and support measures that enhance investment in Uganda and advise Government on appropriate policies conducive for investment promotion and growth.





**UGANDA FREE ZONES AUTHORITY**

Uganda Free Zones Authority (UFZA) is a Government Agency that regulates and licenses Export Processing Zones and Free Port Zones for the purpose of creating opportunities for export-oriented investment and job creation.

Mandate: To establish, develop, manage, market, maintain, supervise and control Free Zones in Uganda.



**UGANDA NATIONAL CHAMBER OF COMMERCE AND INDUSTRY**

The Uganda National Chamber of Commerce and Industry (UNCCI) is the oldest nationwide umbrella organization in the private sector in Uganda, set up in 1933.

Main Objective: To promote and protect the interests of the business community, particularly its members who are represented in all sectors of the economy. The various sectors include, internal and external trade, industry, tourism and, transport, services.



**UGANDA MANUFACTURERS ASSOCIATION**

Uganda Manufacturers Association was originally established in the 1960's at a time when Uganda had a young but vibrant industrial sector. It is the largest Business membership organisation representing the manufacturing sector in Uganda.

Main Objective: To effectively represent the interests of manufacturers to Government and to advocate for better policies.



# PCF STAKEHOLDER ENGAGEMENTS

**Tembo Steels (U) Ltd:**



**Mutuma Commercial Agencies Ltd (MCAL):**



**Divine Bamboo**



**Steel & Tube (U) Limited**



**Roofings Group**





# Tembo Steels (U) Ltd

Tembo Steels, an ISO 9001:2000 certified company, is one of East Africa's largest steel companies with an interest in manufacturing hot & cold rolled profiles with its headquarters at Crane Chambers, 7TH Floor, Kampala Road. The company was established on the 12th December 2000 with a mission to become the top product, technology and service provider of steel.

Tembo Steels (U) Ltd is the most diversified and integrated steel plant in Africa with the largest product portfolio through integrated route covering all four Verticals of Steel.

Some of the company's products include; TMT, Angles, Hollow Sections, Flat Bars, Wire Rod, Binding Wire, Nails and BRC. The target audience or customer base is the hardware outlets, construction sites/projects and individuals. The company has a total of 3000 employees employed directly and indirectly. Its annual turnover is approximately \$100,000,000



Tembo are the only steel manufacturing company that manufactures steel from 0 – 100% using our virgin iron ore from Kabale across the continent. The company products are of high standard and affordable because they use our local raw materials making 100% import substitution.

## Notable awards or recognition in the industry

- People's Choice Awards 2018, 2019, 2020, 2021 and 2022.
- Africa's Fastest Growing Brand 2023 – From Asia One.
- Best Manufacturers & Fabricators of Steel Products in Uganda 2023 – Consumers Choice Award.
- Overall Exhibitor 2022 – UMA tradeshow



*PCF CEO Mrs Irene Burungi (left), Acting Chairman PCF Dr Ruth Biyinkizika Kasolo (Centre) & Tembo Steel (U) Ltd General Manager, Mr. Manish Kalla (white t-shirt) touring the Tembo Factory*



**Group Photo at Tembo Steels (U) Ltd**

# Mutuma Commercial Agencies Ltd (MCAL)

Mutuma Commercial Agencies Ltd is the leading producer of high-quality hospital cotton wool for medical purposes in Uganda. Incorporated on 11th April 1996 under the Companies Act with Corporate Identity Number: 80010000335154 and having its registered address as, P.O. Box 12835, Kampala, Uganda.

**MCAL Vision:** To be a leading producer of high-quality products from seed cotton through value addition

**MCAL Mission:** To passionately provide high quality products of Lint, Edible oil, Cotton cake, Cotton wool, Medical gauze and Sanitary pads with diligence and integrity, ultimately contributing to Uganda's economic and social progress, hence increasing business earnings and competitiveness.

MCAL is a sustainable business dealing in products of natural fibre i.e. Cotton lint, cotton seed oil, cotton seed cake, surgical absorbent cotton, as well as maize & rice milling, and general seed distribution.

MCAL was originally processing cooking oil using sun flower, then ventured in contract ginning in Bulumba Ginnery in Kaliro district, purchased a ginnery in Kabulubulu Kaberamaido in 2003/4 but left the venture because of the Insurgency and no electricity. In 2005 it was relocated to Kiyunga/Luuka district where the ginnery is based to date. The oil mill was also transferred to Kiyunga in Luuka district from Kawempe – Kampala district. In 2011, a cotton wool plant was set up to improve the profitability of the business and also reduce over reliance on raw lint export, a maize mill and rice mill were set up in 2013 to further diversify the activities on site.

MCAL currently buys conventional seed cotton from over 10,000 farmers in Busoga region and beyond to process seed cotton (ginning) into lint and cotton seeds. The company further engages in value addition by converting its Lint into Med-

ical Absorbent Cotton wool and cotton seeds into cotton seed oil, cotton seed cake, soap stock and cotton. Diversification into different production lines has enabled Mutuma increase revenue streams, hire more people and purchase more raw cotton from out growers.

<i>Opportunity to process domestically</i>	<i>Benefits from the Investment</i>
<ul style="list-style-type: none"> <li>▪ Uganda's health sector is struggling to procure quality health care products from both local suppliers and imports timely.</li> <li>▪ Uganda produces and exports significant amounts of cotton lint each year.</li> <li>▪ More cotton medical sundries like gauze, bandages and sanitary pads are still being imported.</li> <li>▪ Adequate supply of raw materials – lint.</li> <li>▪ Lucrative market and low competition</li> </ul>	<ul style="list-style-type: none"> <li>▪ Increase in production capacity of the cotton wool plant from 20,000 rolls of 500gm rolls to 80,000.</li> <li>▪ Increase in the utilisation of the ginnery and oil mill. Ginnery increased bales produced to 20 from to 35 bales per day and the capacity can go up to 60 bales.</li> <li>▪ Significantly increase the revenue streams through a sustainable import substitution strategy. NMS is procuring all the cotton wool produced.</li> <li>▪ Increased demand for seed cotton from cotton farmers since market is now guaranteed.</li> </ul>



In 2020, MCAL owners agreed to sale 36% of the company shares to Uganda Development Corporation, a government agency concerned with investment and development of industries in Uganda, making it a Public Private Partnership. MCAL founders retained 53% of the shares and 11% is Un-allotted. Since then, MCAL has increased its output in terms of Medical Absorbent cotton wool, Cotton Cake, Cotton Seed Oil, Cotton Husks, Soap Stock and intends to venture into more cotton end value products like Gauze and sanitary pads.



*Group Photo at MCAL Facility*



# Divine Bamboo

Divine Bamboo is a forestry and energy company deploying commercial models along the bamboo value chain to promote afforestation, restoration and reduce deforestation through providing sustainable clean cooking solutions in the form of high-quality bamboo briquettes.

Since its inception in 2016, the company has grown to become the largest supplier of bamboo seedlings in Uganda with two 5-star nurseries certified by the Food and Agricultural Organisation (FAO) of the United Nations.

Divine Bamboo deploys an innovative integrated end-to-end business model through a multi-pronged approach spanning the production of high-quality planting material, the establishment of plantations, training programs for farmers and rural communities, production of bamboo briquettes.

Through this approach, we simultaneously address the challenges of environmental degradation and contribute to a greener world while creating economic opportunities to empower communities.

**Vision:** An Africa with zero deforestation and increased access to renewable energy through the use of bamboo as an alternative to tree biomass in natural forests.

**Mission:** To stop deforestation and support restoration in Uganda through the promotion of fast-growing local bamboo species to produce clean cooking fuel in the form of briquettes and charcoal.



*Divine Nabaweesi, the CEO Divine Bamboo (Centre) uses Bamboo Briquettes to Fight Climate Change*





# Steel & Tube (U) Limited

Steel and Tube Industries Ltd (STIL) is one of the largest steel manufacturers and suppliers of quality steel products in the country with their marketing stretching around the whole of Uganda as well as within the entire East African region, stretching to Rwanda, Congo, Sudan, Kenya and Burundi. East Africa. The company is 100% owned by Mr. Yiga Joseph, an indigenous entrepreneur.

Steel & Tube prides itself in the genuine manufacture of long-lasting roof sheets that are suitable for any purpose and weather condition. Their brands of iron sheets are: Mat Tile, Smart Tile, Smart Bamboo, Smart Aluzinc, Smart Coat and Smart Roof manufactured using modern and advanced technology. They are the trailblazers in the field of innovation, with our Mat Tile sheets providing a unique and aesthetic appeal with guarantee of enhanced life

**VISION:** To become the leading and most reliable manufacturer and supplier of steel profiles in the East African region and beyond.

**MISSION:** With a well-trained team, to manufacture and sell better quality steel products at competitive prices through continual innovation and best practice of safety & ethics so as to satisfy customers and other stakeholders while maintaining a sustainable environment that supports the needs of current and future generations.



*Feedback session at Steel and Tube (U) Ltd*



*Mr Yiga Joseph, Chairman Steel & Tube (U) Ltd and Dr Tibamwenda Brenda, Board Member PCF- (Centre) discussing value addition in steel during the factory Tour*

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For more information, please visit: [www.stil.co.ug](http://www.stil.co.ug)

# Roofings Group

Roofings Group, often referred to simply as Roofings, is the largest manufacturer of steel construction materials in Uganda, with installed production capacity of 72,000 metric tonnes annually. Founded by Dr. Sikander Lalani under license of the Uganda Investment Authority (UIA), Roofings Group launched operations in 1994 and has not looked back ever since.

The world of Roofings Group is one without boundaries – growing, changing and challenging, an environment that embraces different skills, continuous innovation, sustainable growth and a better quality of life.

**VISION:** To be an accelerator for a sustainable Africa.

**MISSION:** Producing sustainable building materials that enrich communities in Africa.



*UMA Chairman Mr. Deo Kayemba (Centre), part of the visiting team, inside Roofings Group lab with the technician during the factory visit.*



## ROOFINGS Wood Finish

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DARK WALNUT



Shaping The Nation

NEW  
PRODUCT





# PCF CHAMPIONS

The PCF acknowledges and honors Chief Executives who have effectively embraced the "BUBU" Buy Uganda Build Uganda policy. These leaders have successfully incorporated value addition into their business practices, resulting in the creation of indigenous products and services that possess a competitive edge in both domestic and international markets.

The following Executives from both the public and private sectors have been chosen for their outstanding leadership, unwavering dedication, and active engagement in Uganda's national development agenda. Their contributions have been instrumental in achieving sustainable economic growth, generating wealth, creating jobs, and promoting equal employment opportunities for Ugandans. The list is presented in no specific order.



# BUBU

Buy Uganda



# CEOs' Profiles

## Stanbic Bank



**Anne Juuko**

Is a Ugandan investment banker and corporate executive, who is the managing director and chief executive officer of Stanbic Bank Uganda Limited, the largest commercial bank in the country, by assets, valued at US\$1.6 billion in June 2019. She took up this appointment on 1 March 2020. Anne Juuko was ranked 21st among Africa's Definitive Women CEOs for the year ending April 2023.

She is the first female to lead Uganda's largest bank and one of its biggest companies in the Stanbic Uganda Holdings Limited. Anne holds an MBA in Strategic Planning from Edinburg Business School, Bachelor of Commerce from Makerere University, and numerous certifications. Her primary strength and skills are in Banking and Investment, Strategic Financial skills, and doing business in sub-Saharan Africa/Emerging economies.

Anne Juuko shares that, "Stanbic remains critical to facilitating Uganda's growth through extending facilities to a wide range of sectors ranging from primary growth sectors including, Agriculture, Infrastructure, Trade, Health Care, Education and Manufacturing. Our aim is to ensure that through deepening financial inclusion, more Ugandan's and Ugandan businesses will have access to financial services to meet their needs and growth requirements."

In the past year 2022, Anne Juuko has successfully led Stanbic Bank Uganda in the service of Ugandans with a balance sheet of US\$9 trillion, 70 branches across the country, 1907 employees, 11 Customer Service Points, Market Capitalization of US\$1 Trillion, and 637694 customers enjoying 117 Cash Dispensers, 40 Intelligent ATMs, 21 Cash Deposit Machines.

In 2022, Stanbic Bank made significant strides in their sustainability agenda to create impact from a social, economic, and environmental perspective. Among the key highlights, were key social impact interventions that supported youth empowerment, education, and improved access health care service. Stanbic extended facilities worth UGX 61bn in 2022 to the Education sector, successfully reached over 60,000 students through their flagship programme Stanbic National Schools, invested more than UGX 800 million on equipment and mama kits for health centres to support maternal health care, and set up the Stanbic Economic Enterprise Restart Fund (EERF) to extend UGX20 billion to women-owned SMEs and SACCO's.

## Centenary Bank



**Fabian Kasi**

Is an accountant, bank executive, and businessman in Uganda, the third-largest economy in the East African Community. He is the managing director and chief executive officer of Centenary Bank. He joined Centenary Bank in August 2010 and over time has seen the bank become one of the most profitable banks in Uganda, with the widest customers based and second largest branch network countrywide.

Mr. Fabian Kasi has a First-Class Degree, Bachelor of Commerce in Accounting from Makerere University and an MBA from the University of Newcastle (Australia). Fabian is a Rotarian, a Fellow of the Association of Chartered Certified Accountants of the United Kingdom and a member of the Association of Certified Public Accountants of Uganda.

He is currently the Board Chairman of the Agent Banking Company of Uganda and Buganda Broadcasting Service and sits on several other Boards including Uganda Bankers Association, Financial Sector Deepening Uganda, Capital Markets Authority and Buganda Investments and Commercial Undertakings Ltd.

Fabian led Centenary Bank to transform their culture in 2022 in order to make sustainable Banking a reality. The bank supported more than 2,800 people in the community with solar loans, micro scale irrigation product, power connection loans and supported farmers using biodiversity conservation farming techniques. Over 312 renewable energy loans of value UGX 419M were disbursed.

The percentage of Centenary Bank branches serving in rural areas was 32% targeting to grow their mission critical portfolio of (Micro, Agriculture and SME). The bank has sponsored the Rotary Cancer Run to almost a tune of UGX 2.2 Billion, to set up a Cancer Treatment Centre at Nsambya Hospital with 36-bed capacity, a blood bank at Mengo hospital, and carried cervical cancer screening for over 10,000 women.

In 2022, Centenary Bank paid UGX 106.5 Billion to Uganda Revenue Authority in taxes, employed 3,003 employees and supported communities directly with UGX 1.5 Billion.



## Housing Finance Bank



**Michael Karokora  
Mugabi**

Is a Ugandan lawyer & corporate executive, who serves as the managing director and Chief Executive of Housing Finance Bank (HFB), a commercial and mortgage bank headquartered in Kampala. The bank is co-owned by the National Social Security Fund (NSSF) and the Ministry of Finance, Planning and Economic Development (MoFPED).

Michael has over 20 years' experience in the Banking industry growing through the ranks i.e. served as Executive Director, Company Secretary, Head Legal Services and Head Human Resources. He holds a Master of Laws Degree in Commercial and Corporate Law from the University of London, United Kingdom. He is a Fellow of the Chartered Institute of Chartered Secretaries and Administrators, United Kingdom and also serves as a Council Member at the Institute of Corporate Governance of Uganda.

In the 2022 financial results, the bank was presently listed as the 5th most profitable bank in Uganda. HFB's assets increased by 24.2% to Shs. 1.62 trillion, customer deposits were valued at Shs. 1,118.6 billion, and net loans and advances to customers increased by 15.4% to Shs. 777.9 billion. Michael led the bank in rolling out the inclusive Incremental Housing Loan which enabled over 1,500 low income families to become first time homeowners.

Relatedly, in support of the Government's Parish Development Model (PDM), Housing Finance Bank delivered financial literacy programmes to over 300 PDM SACCOs with a total of 1,226 individual beneficiaries.

## Uganda Development Bank



**Patricia Ojangole**

Is the Managing Director at Uganda Development Bank Limited. She joined the Bank in August 2011 as the Chief Internal Auditor prior to being appointed Chief Executive Officer in December 2012. Over the years, she has positioned the Bank to be a trusted partner to the Government of Uganda in achieving its private sector led socio-economic growth aspirations.

She has been instrumental in leading the bank on a consistent growth trajectory and she is specifically credited for rebuilding stakeholder confidence in the Bank that has seen the Bank's capital from both its shareholders, multilateral and bilateral partners grow, built public confidence in the Bank and making the bank a choice for development finance and long-term affordable capital for investment projects in the country. Patricia leads the development of the Bank's strategy, ensuring continuous alignment to its mandate and oversees the implementation of the same. She is at the forefront of building global and local strategic partnerships for the Bank, and the Bank has realized great value from various strategic partnerships over the years. In 2022, Uganda Development Bank's investment created and maintained a total of 41,338 jobs, and a total output value of UGX 2.445 trillion was realized. This output value contributed UGX84 billion in form of tax revenue to the government, and forex earnings of UGX405 billion, thanks to Patricia's commendable leadership.

Prior to joining UDBL, Patricia was a Senior Manager of Internal Audit at Standard Bank Group, a position she held for 10 years, often leading strategic audit activities in more than 10 African Countries that hosted Standard Bank's subsidiaries. Her professional Internal Audit experience gave her an appreciation of Internal Controls, Risk Management and Governance practices, which has helped her ensure that the same are appreciated at all levels in UDBL. She serves on the Boards of Msingi EA Ltd, The New Vision Group, START management Board and Busitema University Fund. In May 2019, she was elected the 1st Vice President of The Association of the Development Finance Institutions in Africa (AADFI) and she is a member of the Board of the Association of DFIs in member countries of the Islamic Development Bank (ADFIMI).

Currently undertaking her PhD studies with research interests in financial sector development, development finance, sustainable finance and national development finance institutions, Patricia holds a first-class Master of Philosophy in Development Finance degree from the University of Stellenbosch, South Africa. She

also holds an Executive Master's Degree in Business Administration from ESAMI, Tanzania. Patricia is a Fellow of the Association of the Certified Chartered Accountants (UK); Member of the Certified Public Accountants of Uganda (ICPAU), as well as member of The Institute of Internal Auditors Uganda (IIA).

## Absa Bank Uganda



**Mumba  
Kalifungwa**

Is the Managing Director of Absa Bank Uganda Limited. Prior to this role, he was the Executive Director of Finance at Absa Bank of Botswana (the 3rd largest business in Absa Group outside South Africa) and held a similar position at Absa Bank Zambia Plc until 2015. He is a chartered accountant by training with over 25 years post qualification experience in both the private and public sector.

He has spent the last 16 years of his career with the Absa Group working across 3 different markets in Southern and East Africa (Zambia, Botswana and Uganda). His organisational leadership experience/expertise includes business development, strategy formulation and implementation, people management, business performance management, enterprise risk management, capital and liquidity management, financial planning, and control.

Mumba holds a master's degree in Business Administration (MBA) from Herriot Watt University (Scotland) and is a fellow of the Association of Chartered Certified Accountants (United Kingdom); and the Association of International Certified Professional Accountants (AICPA, UK). He has also attended several leadership programmes over the years, among which are an advanced management programme (AMP) with the IMD Business School in Lausanne, Switzerland.

Under his leadership in 2022, Absa Bank Uganda paid a total tax of Shs. 90.5 billion, and provided over Shs. 142 billion to support local content initiatives in the country in the areas of waste management, construction, and transportation.

## Finance Trust Bank

**Mrs. Annet  
Nakawunde  
Mulindwa**



Is a businesswoman and corporate executive in Uganda, the third-largest economy in the East African Community. She is the managing director and chief executive officer of Finance Trust Bank, a financial service provider with assets valued at about US\$92 million, as of 31 December 2020. Annet is a Banker by profession with over 15 years' practical experience in Banking and Microfinance. She is passionate about women and youth empowerment, as well as ensuring best practice in banking and microfinance and creating value for customers. She is result oriented and an excellent team player with strong leadership qualities.

The Bank has a large branch network of thirty five (35) branches serving over 300,000 customers, countrywide. The bank was established in 1984 first as Uganda Women Finance Credit Trust and in 2004 transformed into an MDI. In 2013 it was granted the full commercial banking license to offer a full spectrum of banking services including provision of various products and services namely deposits, loans, money transfer services, and forex.

Finance Trust Bank registered a 12% growth in total assets from Shs394bn in 2021 to Shs441bn in 2022, essentially attributed to the bank's principle revenue-generating asset - the loan book. This translated into an improvement in the Bank's revenue generation capacity, delivering a 14% upturn in gross revenue year on year from Shs93bn to Shs106bn. Growth in customer deposits was recorded at 51%, from Shs183bn in 2021 to Shs277bn.

In 2022, Finance Trust Bank engaged over 10,000 women in various regions of the country skilling them in basic bookkeeping, financial decision-making, investment strategies, building capacity to grow their small businesses, human resource management, adaptation to new emerging technology, and dealing with the ever-changing economic environment.



## Equity Bank



**Anthony Kituuka**

Is the Managing Director of Equity Bank Uganda Limited. Anthony holds an MBA in Oil and Gas from Middlesex University, London and a Bachelors Degree in Statistics and Applied Economics from Makerere University, Uganda.

He is a Fellow of the Association of Chartered Certified Accountants Certificate (FCCA) and has completed an Advanced Management Program from Strathmore, Lagos and IESE (Spain) Business Schools as well as several other executive leadership programs at Gordon Institute of Business and INSEAD. He has over 13 years of banking experience and has previously worked with Kenya Commercial Bank (KCB) and Barclays Bank Uganda Limited. He joined Equity Bank in 2014 and was previously the Group ED for Regional Subsidiaries.

Equity Bank Uganda is a subsidiary of Equity Group Holdings Plc, a financial services company listed at the Nairobi Securities Exchange, Uganda Securities Exchange, and Rwanda Stock Exchange. Equity Bank Uganda began its operations in 2008 and has grown to a network of 50 branches, 7000 Equi duka agents, 6,048 merchants and 50 ATMs spread across the country.

Anthony led the Equity Bank team to register resilient business performance in the economy for the financial year 2022/23. The bank's total assets also grew by 20% from Shs2.8 trillion to Shs3.3 trillion. On the other hand, its net loans grow by 6% to Shs1.6 trillion from Shs1.5 trillion in the previous year while customer numbers grew by 32% from 1.2 million to 1.6 million during the same period.

Kituuka says the bank adopted the twin-engine model to fund social and economic projects in Uganda including agriculture where small-scale farmers accessed credit worth Shs. 70.3 billion, manufacturing, trade, energy and environment, education, health, oil & gas. Equity Bank Uganda has also stepped up its social impact investments aimed at transforming lives and livelihoods of especially the youth and women at the bottom of the economic ladder, providing them with unsecured credit support worth Shs. 21 billion in the year 2022.

Over the two-year Covid-19 period, Equity Bank Uganda offered free financial literacy to over 86,000 women, youth and refugees, with credit support worth Shs. 21 billion extended to 17,000 youth and women. Equity bank in 2022 availed loans worth Shs129.9 million to 42 Village Saving and Loan Associations (VSLAs) in refugee settlements, a bold move aimed at giving refugees financial independence. Under the African Recovery and Resilience Plan launched post-Covid-19, Equity Group continues to make available \$6 billion to 5 million SMEs and 25 million

individual borrowers for the next five years. According to bank officials, the plans conceives that the 5 million businesses largely comprising MSMEs will create 50 million jobs, 25 million jobs directly while a similar number will be created indirectly.

## Great Lakes Safaris Limited



**Amos Masaba Wekesa**

Is the founder of Great Lakes Safaris and Uganda Lodges Limited. Born and raised in Eastern Uganda, he has an inspiring and humbling background that reflects the person he is today, and the strong values and vision he possesses.

He founded the company in 2001 with just \$200, working out of his briefcase for the first nine months. Amos started out with a view of improving the quality of tour operations in Uganda and the Great Lakes region of Africa. Today, 22 years later, it has become one of East Africa's leading tour companies. He has been promoting Uganda for over 20 years and is privileged to have seen a lot of changes in Uganda and East Africa as a whole.

Amos is a well-known advocate for social and economic development through tourism initiatives. He frequently speaks at international and national conferences and events on topics ranging from economic investment, sustainable tourism, entrepreneurship and youth development. He currently sits as the Chairman of the Presidential Investment Round Table – Tourism Technical Working Group (Phase V & VI).

He has addressed the United Nations General Assembly in New York on Entrepreneurship for Development and has been featured on CNN's accredited and renowned African Voices. He was awarded with a Titan Regional Award and Continental Award in Leisure and Tourism for his success in promoting local tourism in Uganda. Amos continues to be a leading consultant on all matters tourism and an ambassador not just for Great Lakes Safaris and Uganda Lodges but for Uganda as a country.

Amos Wekesa launched a new venture – Great Lakes Safaris Foundation (GLSF) – which has an authentic 'give-back' philosophy and is committed to sustainable development by creating opportunities to support rural communities located in vulnerable wildlife areas of Uganda.

## National Social Security Fund – NSSF



**Richard Patrick Byarugaba**

Is a Ugandan business executive, banker, and entrepreneur. He is the managing director and chief executive officer of the National Social Security Fund, a semi-autonomous retirement pension organisation for non-government employees in Uganda. Byarugaba has held various positions over the years, with the majority in Uganda's banking sector. He started as a banking officer at Standard Chartered Uganda (Stanchart), in 1983.

By 1992, he had risen to executive director for finance at Stanchart. In 1994, he was transferred to Stanchart's international headquarters in London, as the regional manager for finance, responsible for Africa. Byarugaba returned to Uganda in 1997, where he joined Nile Bank Limited, a private retail bank. He became managing director of the bank in 2003. In 2007, Barclays, the British financial conglomerate, bought all the shares of Nile Bank Limited for US \$27 million (UGX:52 billion). The new owners merged the bank with their existing banking interests in the country to form the existing Barclays Bank Uganda. Byarugaba moved to Barclays Bank Uganda (now Absa Bank Uganda) as the Chief Operating Officer.

In 2008, when Global Trust Bank (Uganda) was established, the new owners appointed Byarugaba as managing director of the newly created bank. He attended Makerere University, Uganda's oldest public institution of tertiary education, graduating with a degree in statistics and economics. He is a qualified accountant with the Association of Chartered Certified Accountants of the United Kingdom (UK). He also holds a diploma in management from Henley Management College, also in the UK. Byarugaba has also worked with Hospice Africa, the Palliative Care Association of Uganda, and the Uganda Institute of Banking and Financial Services.

Due to Byarugaba's exceptional leadership, as of December 31, 2022, NSSF was worth Shs17.9 trillion (from Shs1.7 trillion in 2011). Monthly, the fund receives Shs130-140 billion in form of contributions from its membership of over 1.3 million working Ugandans. It has seen a spike in the monthly benefits paid out to its members of about Shs110- 120 billion following NSSF amendments to allow mid term access to contributions for its members aged 45 years and above who had saved for a minimum of 10 years.

Under his reign, the NSSF as a model public institution underwent annual audits and inspections by the Office of Auditor General, Public Procurement and Disposal of Public Assets Authority, COSASE, IGG, which entities confirmed the compliance by NSSF to the policies and procedures and the laws of Uganda.

## Federation of Uganda Employers

**Douglas Opio**



Is the Executive Director of the Federation of Uganda Employers. He is an experienced Labour and Employment Expert with a demonstrated history of working with local and international Employers, and with businesses of all sizes and sectors. Douglas is skilled in business strategy, industrial relations, Nonprofit Organizations, Sustainable Development, EAC regional integration, training, public speaking and resource mobilisation. As a strong business advocate he works closely with the International Labour Organization (ILO) and the International Organization of Employers (IOE).

Douglas serves on the Presidential CEO Forum Board, and as the Steering Committee Chair for the International Labour Organisation Global Business Network on Forced Labour. He believes that small-and medium-sized enterprises (SMEs) could be game changers when it comes to building a future without forced labour. Douglas Opio is a technical advisor at East African Employers Organization, President of Rural Agri-business Incubator Support Enterprise (RAISE) Limited, and a National Coordinator at WageIndicator Foundation.

Mr. Opio has also worked in different positions and these include: Lecturer at Kyambogo University, Board Chairman for Rural Research and Development Innovations (RREADI), Member for Industrial Training Council, Head Policy and Research at Federation of Uganda Employers (FUE), Policy and Research Coordinator at East African Employers Organization, Teacher at Amica SDA Secondary School. He graduated with a master's degree in International Business (MBA) from Amity University India, A Bachelor's degree in Developmental Studies from Makerere University, A diploma in private sector growth, and private sector development from SIDA-International Training Programme and with a Diploma in Education Secondary from Kyambogo University.

The Federation of Uganda Employers (FUE) is a member-based organization which was originally established in 1958 but became legally registered in 1960. At the time, they were called the Society of Employers but, in 1961, the name was changed to the current one. Initially established to ensure good working relationship between employers and employees, the FUE mandate has since been broadened. They now look at issues such as good employer practices which led to initiatives such as "Employer of the Year Award," now in its 20th year.

Douglas leads the team at FUE to implement other initiatives such as: - the "Women in Leadership Programme" to get as many women in the work place into managerial positions as possible;



and the "Female Future Programme" started in 2011 to extend trainings to future female leaders in leadership development, board competence and rhetoric. Federation of Uganda Employers also runs business support solutions such as recruitment, training as well as supporting young people to start sustainable businesses.

## Simba Group



**Patrick Bitature**

Is the Chairman and CEO of Simba Group of Companies. He was born on May 10th, 1960, in Fort Portal, Kabarole District in the Western Region of Uganda, as the first born in a middle-class family, where his father worked within the East African Community. When Patrick was 13 years old, his father was murdered during the Idi Amin regime. He then became the bread winner, first trading in sugar, bringing it from Kenya to areas of Uganda where it could not be found. Bitature attended Namasagali College in Kamuli District for his O-Level education. While there, he was mentored by Father Damien Grimes. He later attended Nyakasura School in Fort Portal, Kabarole District for his A-Level education. He then studied at the London School of Accountancy in the United Kingdom, going on to join the Institute of Chartered Secretaries and Administrators.

In 1998, Patrick and his wife started Simba Telecom Limited. The company became a franchisee of MTN Uganda, which had just opened in the country. Since then, Simba Telecom has grown into the largest seller of MTN airtime in Uganda, with gross sales in excess of US\$80 million in 2010. Over the years, he has formed other companies, to form the Simba Group of Companies, with subsidiaries in Uganda, Kenya, and Tanzania.

Simba Group is a conglomerate of East African companies spanning telecommunications, properties, power generation, agro-business, oil and gas, tourism and social enterprise. Simba Group companies have been built to operate under the Group's core principles of integrity, innovation and adaptability, and are overseen by sound management structures.

Patrick Bitature also serves on many Boards in Uganda and is an active philanthropist. He holds a Doctorate of Philosophy in Humanities from United Graduate College and Seminary International, and was named East African Business Leader of the future by Price Waterhouse Coopers in 2003, Ernest & Young entrepreneur of the Year East Africa in 2011, and Entrepreneur of the Year by the Africa Tourism Leadership Forum (ATLF) in 2022.

## Roke Telkom

**Kenneth Kiiza**



Is the Founder & Chairman of Roke Telkom Limited. Ken has played an important role steering the organisation's Executive Committee since 2006. A successful entrepreneur and businessman, he has a wealth of experience gained in various industries and has pushed the business forward identifying new and innovative business opportunities every step of the way. Ken also serves as Non-Executive Director of Raxio Uganda and is the Founder of Roke Investments.

As a seasoned entrepreneur and business executive, he brings a wealth of experience doing business in East Africa and in particular, within the IT sector. He serves on several boards as a Chairman of Roke Investments, Trade-Lance, CEO Yetu, and Managing Director of Kenkom. Ken also serves on the investment committee of Sprout Capital Investments.

Roke Telkom is a home-grown telecom that has been in operation for over last seventeen (17) years with presence in both Democratic Republic of Congo and Zambia. During the COVID-19 pandemic, Roke Telkom has supported communities through a COVID-19 grant to develop tracking software for COVID-19 patients, a partnership with Facebook to provide express Wi-Fi across over 600 Rokespots in Uganda, and has implemented the Annual Roke Gives Back campaign that has been done across the country since 2015.

## Victorious Education Services (VES)



**Patrick Bitature**

Is the Founder, CEO, Director and Principal of Victorious Education Services Ltd (VES). She is a great teacher, passionate about education and loves children. Victorious Education Services (VES) was founded in 1999 as a Kindergarten with about 30 (thirty) children and 3 (three) staff Members, in a three-bedroomed house with 30 chairs and no table, and with personal savings of about Shs. 1,000,000 (one million). In 2022, the school had over 400 staff of which 60% were women, over 4500 students and annual revenue of US\$ 2,344,049. VEC operates Kindergarten and Primary schools at 3 campus locations in and around Kampala and offers boarding and transportation services.

Dr. Barbara is a member of various organizations in Uganda. She is the Chairperson of the Uganda Women's' Entrepreneurs Association Limited (UWEAL), Chairperson of the East Africa Women in Business Platform (EAWiBP), a member of Business and Professional Women (BPW) Kampala-Uganda, member of Y-SAVE Multi-Purpose Co-operative Society Ltd, a member of Business Network International-(BNI) Sunrise Chapter Uganda, and an alumni of the Institute of National Transformation and a member of Empretec - Enterprise Uganda.

She founded VES as an entity which provides a holistic education that also includes classes on information technology and computer sciences, swimming, dance, life skills training, drama and music. VEC strives to not only improve the lives of its students but to contribute to the well-being of its staff and wider community. In this connection VEC has established a mutual credit union in which 217 of its staff (70% women) participate and that offers loans to employees from its current reserves of US\$ 260,000. The staff has can acquire loans and use them for personal development such as buying land, building houses and paying school fees for their children.

VEC runs a variety of health, environmental and educational programmes in the wider community benefitting many women and children. The institution offers Kindergarten-early childhood training at three Campuses i.e. Central-Old Kampala), Mengo-Rubaga and Ntinda. The school offers Primary Education for pupils at 3 campuses that is at VES-Mengo, VES-Ntinda. In addition, it offers boarding services for pupils who come from far and those whose parents are working upcountry at Victorious Primary Boarding School-Mukono.

The institution registered an increment of sales due to the increased number of pupils except for 2016, when the war in South Sudan made some of the students leave. VES's goal is to

spread Victorious Education Services in major towns of Uganda. Currently it operates in Kampala, Mukono and recently acquired land in Entebbe to set up a branch.

## Seeta High Schools

**Mrs. Rose Namayanja Muyingo**



Is the Director of Seeta High Schools. Seeta High School opened its gates to the world in 2000 and it has made its mark in the education history of the country, for the past 20 years, as a Towering Academic Giant. It is located in Mukono district. It is a mixed Boarding Secondary School with Ordinary and Advanced Levels of education. It has four campuses; Main Campus (in Seeta before Kigunga trading center), A-level Campus (along Kampala-Jinja Highway 1km after Wantoni), Mbalala campus on Kampala - Jinja Highway (5 Km after Mukono town) and Green Campus 3kms along Kayunga - Bugerere road.

Mrs. Muyingo shares that "We are focused on preparing children for the changing conditions of today's and tomorrow's worlds. If we want our children to take part in the competition of the 21st century, and take the lead, they should have such qualities as self-confidence, assertiveness, leadership and all other values we stand for. As parents, our utmost responsibility is to provide an educational environment for our children for classwork and talent development."

"Simply offering a competitive curriculum is not enough, thus, only with well-developed interpersonal and social skills and a sense of ethics will our children truly be equipped for the challenges they will face as the leaders of the future. With that goal in mind, welcome to Seeta High schools.", she says.

The schools boast of a serene environment, state of the art facilities conducive for learning and is very accessible. Seeta High Schools offer holistic quality education and talent development for all their learners.



## St. Mary's Boarding Secondary School Kitende (SMASK)



**Dr. Lawrence Mulindwa**

Is the Executive Director and former Head teacher of the school St. Mary's Secondary School Kitende. He prides himself as a Ugandan teacher, business man and entrepreneur who also serves as the director and president of the Vipers SC football club. In 2001, he started SMASK, commonly called St. Mary's Kitende to provide a world class education and promote sports in Uganda.

The school has since gone on to become a leading academic and sports institution. It has been consistently ranked as the best in both Uganda Certificate of Education (UCE) and Uganda Advanced Certificate of Education (UACE) for the greater part of its existence. SMASK is also a sports giant in Uganda as well as in East Africa. In Uganda, it holds the highest number of cup wins (11) in high school football, jointly with Kibuli SS. In East African high school games, the school won the boy's football cup for ten consecutive years between 2003 and 2013 and the female's netball cup for a record 14 consecutive years between 2003 and 2017. The school is credited with extending good education to Ugandans from all walks of life due to its inclusivity compared to more selective traditional schools.

Dr. Mulindwa is the former president of the Uganda football governing board FUFA for nine straight years, and he was the second longest serving FUFA president after Kabaka Daudi Chwa (1924-1932). On 13 December 2018, he was awarded an honorary doctorate degree from London Graduate School in honour of his contributions towards development of education and sports which he received during the 15th Dubai leadership summit in UAE.

Dr. Mulindwa received the Platinum Award in June 2022 at the Pilsner Uganda Premier League season awards ceremony. He received recognition for his ongoing efforts to advance not only football but also other sports disciplines in the nation. Lawrence joined the Proprietors of Private Educational Institutions Association Uganda (PPEIAU) board and became a member of the association on 29th September 2020.

Dr. Lawrence Mulindwa created history by becoming the first Ugandan to purchase and construct what is undoubtedly the best privately owned football stadium in the nation – St. Mary's Stadium-Kitende. Modern conveniences like a cutting-edge dressing room, a pavilion with a distinctive design, and other amenities are offered at the all-seat St. Mary's Stadium-Kitende.

The stadium has already hosted international and club matches on the continent. It was increased to include 600 additional VIP seats for a total of 1,500 VIP seats and 25,000 total seats, making it Uganda's second-largest stadium.

President Yoweri Museveni presented Mulindwa with a Golden Jubilee medal at the 54th Independence Day celebrations held at the Luuka District 2022 in recognition of his remarkable contributions to sports. With the Mulindwa Foundation, Dr. Mulindwa is reputed to provide hundreds of bursaries to deserving students. He also employs hundreds of employees at Kitende and Vipers and is recognized for his pursuit of and demand for excellence from those who report to him.

## International Medical Group (IMG)



**Dr. Ian Clarke**

Is a physician, entrepreneur, philanthropist, and politician in Uganda. He has served as the Mayor of Makindye Division of Kampala from April 2011 - April 2016. He was the Founding Chairman of the Ugandan Healthcare Federation (UHF), and currently is a board member of the Private Sector Foundation Uganda (PSFU). He came to Uganda in 1987 and set up Kiwoko Mission Hospital, in 1996 he set up International Medical Centre which has since grown to the organization International Medical Group (IMG), the largest private healthcare organization in Uganda, encompassing a one hundred bed hospital, Medical Insurance Company, a non-profit foundation & a network of 18 primary care clinics.

Dr. Ian Clarke is the owner and Executive Chairman of Clarke Group, Ltd. which has interests in education, hospitality and agribusiness. He established Clarke International University in Kampala in 2008; originally a school of health sciences, it now has a business school and an IT faculty on its brand-new Tank Hill campus. As a farmer, Dr. Ian Clarke owns land which he has transformed into a hub farm in Fort Portal to provide employment opportunities to the locals and act as a source of good agricultural practices for other farmers.

He holds degrees in medicine, surgery, and obstetrics; a diploma in Tropical Medicine; and a Master's in Public Health for Developing Countries. He has had extensive experience in establishing start-up businesses and growing them to a corporate level. Ian Clarke obtained his medical degree at Queens University Belfast and studied tropical medicine at the Liverpool School of Tropical Medicine. He then carried out a Masters degree in Public Health at the London School of Hygiene and Tropical Medicine.

## The Paragon Group



**William  
Olwoch-Lalobo**

Is the proprietor of Paragon Group with Paragon Hospital and Heritage Safaris as subsidiaries listed under it. In 1998, at the age of 38, he left formal employment after working for only 10 years. Today, over 20 years post-retirement, he finds his days endlessly occupied, supervising and managing his company The Paragon Group. William Olwoch-Lalobo never made it through medical school and was forced to instead study statistics at university. But his passion for medicine never waned. After several jobs, he was not contented and eventually quit employment to pursue his first love not as a practitioner but an entrepreneur all the obstacles notwithstanding.

Dr. Lalobo owns Paragon Hospital, a 'five star' health facility in Bugoolobi, Kampala, and one of the biggest private hospitals in Uganda. He got a Shs. 500 million loan from Uganda Development Bank to purchase the land on which Paragon Hospital is built, and has also since diversified into the tourism industry and is now eyeing beverage manufacturing. William graduated with a first class degree in statistics and applied economics and was retained as a teaching assistant at Makerere University. Lalobo owns the Pagoda Lodge and Restaurant in Gulu, as well as Heritage Safari Lodge in Packwach.

## Dei Group (Biopharma)



**Mathias Magoola**

Is the Managing Director Dei Group. Mr. Magoola Matthias is a broad based business entrepreneur and professional chemist with over 15 years of experience working with key areas of expertise in the mining sector and medical research. From its early beginnings in 2006, DEI Group has evolved from a mining

company to cover multiple sectors including wheat processing, technology and pharmaceuticals. Dei Industries International, is the food processing business arm. With two factories in operation, Dei Industries produces world-class grade grain flour, while providing direct employment to over 300 people. Dei Industries has three plants located in Matugga, Wakiso district, and one in Luzira, Kampala.

In less than five years of its existence, Dei Industries has emerged among the top five wheat processors in Uganda, committing to the best industry standards in wheat processing but also delivering affordable quality to consumers across the region.

President Yoweri Kaguta Museveni commissioned the Dei Biopharma Pharmaceutical and Vaccine Plant in 2022 to start producing medicines across a range of therapeutic areas with a special emphasis on malaria. The Dei Biopharma research work spanning the last 11-years has culminated into what is expected to be the largest pharmaceutical manufacturers of essential quality medicines in East and Central Africa. The facility is also the only African pharmaceutical company now manufacturing the Covid-19 therapeutic medications and gearing to produce one billion doses of an mRNA vaccines guided by World Health Organization, WHO standards.

## Akright Projects Limited

**Dr. Anatoli  
Kamugisha**



Is the owner and CEO of one of Uganda's top real estate companies, Akright Projects Empire Ltd (APEL). It is under APEL (established in 1999) that Dr. Kamugisha formed the impressive Akright City, a residential community in Wakiso District. Akright City is estimated at a net worth of \$15 million, with properties in Kirinya, Bweyogerere and the magnificent satellite city at Kakungulu Estates along Entebbe Road that sits on a 2 sq. km piece of land.

Anatoli was born to a peasant family in Ibanda (Western Uganda). He recalls Batirimayo Ruhigirwa, his father, as a man of deep faith and an idealist. "He instilled the same faith in me and I dreamt of building a city. My father studied up to Primary Six and was willing to support my dream to study and get empowered," he says. His mother Tereza Ruhigirwa was a housewife and peasant.

He went to Mbarara High School and Rwomuhoro Primary



School before his short-lived enrollment at Kyambogo Polytechnic to study civil engineering. "Our family was attacked and my father, our breadwinner, was shot in the head and leg. He was down for three years. I opted to look for a job to survive on," he recounts. Although he had a difficult start in life, he beat all odds and become a self-made entrepreneur with a sharp eye for money-spinning ventures.

Dr Kamugisha, with an entrepreneurial brain at a young age, pledged never to be a failure in life, even though he was unable to complete his civil engineering education at Kyambogo Polytechnic College owing to financial limitations. According to Anatoli, although several local businesses have avoided the stock market, Akright Projects Limited plans to make the audacious decision to list on the Uganda Securities Exchange (USE). His dream in 2006 was to have 12 Akright cities in Uganda by 2040.

## **Jomayi Property Consultants Limited**



**Joseph Magandaazi Yiga**

Is a Ugandan businessman and entrepreneur. He is the managing director and chief executive officer of Jomayi Property Consultants Limited, a leading, real estate and development company based in Uganda's capital and largest city.

After several odd jobs, including as a telephone booth operator, Yiga founded Jomayi in 1997, naming the company from the first two letters of each of his three names. Jomayi Property Consultants Limited fondly referred to as "Jomayi" maintains its headquarters in a building that the company wholly owns on Kampala Hill. As of December 2022, Jomayi is estimated to have developed over 300 residential housing estates, where it buys acreage in bulk, brings utilities (electricity, water & sewerage) to the location, subdivides the land into plots, and sells those to interested end-users.

As the property development function has prospered, Jomayi has formed other businesses to complement its business; in the process, forming the Jomayi Group of Companies. Companies in the Group include the following: - Jomayi Construction Company - founded in 2007 to construct houses for clients who were finding it hard to engage honest, reputable builders; Jomayi Stones & Concrete Limited - founded in 2008, it owns a stone quarry on 300 acres (0.47 sq mi), in Mukono District; Jomayi Water Company Limited - a water supply company in Mukono

District; Jomayi Hardware Centre Limited founded in 2011; Jomayi Paints Limited - supplier of locally made and imported house paints. Founded in 2012; and St. Josephat Secondary School located at Kabaga, Kitagobwa in Mpererwe.

## **Crane Performers**

**Mr. Gordon Szezooba Kayovu**



Is the Director and Founder of Crane Performers. He founded the Ugandan cultural troupe in 2001, and named the cultural group after the national emblem of Uganda - the 'Crested Crane'. Gordon is a professional accountant, and has worked as an auditor with PriceWaterCoopers (PwC) Uganda. He is talented in music and his ability to communicate in different dialects is a charm to many fans. When he speaks most of Ugandan languages, he surprises them.

From West Nile sounds of Agwara mainly from the Kebu and lugbara people, to Northern Uganda's Yoo- leng gospel song, Western Uganda's Ndyamuhaki and the famous gospel tune Tukutendereze, and songs from the East Like Emali, Mwana-wamberi in Samia among others, the Crane Performers will leave their mark by delivering outstanding show.

Crane Performers have been engaged in staging diversified shows from different global cultural contexts. This cultural group represents typical African dance and Music. One could not only have a glimpse to true African beat and rhythm but could, to some extent, get a chance to explore what the cultural wealth of Africa is. The similarities of traditions among African societies and their diversity are always vividly reflected through the very exciting shows of the Crane Performers.

## Wash and Wills Country Home



**Joseph Ariong Odea**

Is a Ugandan businessman, entrepreneur and advocate for private sector development and rural community transformation. He is the chairman of several companies with investments in hotels, logistics, advocacy consultancy, and agriculture. Within 5 years of growth of several small businesses, Joseph established Wash and Wills Country Home in the Eastern town of Mbale initially by transforming his residence into a guest house turned a 3- star hotel as awarded by the Uganda Tourism Board (UTB) in 2016.

Joseph is currently an ad hoc lobbyist on private sector to Government relations and has been instrumental as an advocate on access to clean energy for rural communities in Uganda. Joseph sits on multiple boards for NGOs working in both education and health, and is a member of several business associations.

## Kumi Orthopedic Center



**Dr. John Ekure**

Is the founder and chief surgeon of Kumi Orthopaedic Center, one of the hospitals of its kind in Uganda. Dr. Ekure is an experienced Orthopaedic Surgeon with a demonstrated history of working in the medical practice industry. He is skilled in Arthroplasty, Spine, Emergency Medicine, Trauma Surgery. A strong

healthcare services professional, Dr. Ekure holds a Bachelor of Medicine, Bachelor of Surgery (M.B.C.H.B) MMED Orthopedic Surgery from Makerere University.

He is a household name in the field of orthopaedic surgery, and has worked in the Kumi and Soroti Hospitals. His, is a story of resilience, determination, discipline and passion. Dr. Ekure faced many obstacles that would otherwise make another person easily give up in life. John Ekure's childhood was accustomed to having less of what the world's resources availed within Teso sub region. He was one of 20 children of his father Shadrack Odeke and mother, Elizabeth Opola.

President Yoweri Museveni recently honored Dr. John Ekure, who overcame his personal tragedy when his mother died and exploited his opportunities and challenges by investing in a multi-million orthopaedic facility to help other Ugandans. The 40-bed, 25-doctor centre was built by Dr. John Ekure, the only bone specialist in the region. It is the only such facility in Eastern and Northeastern Uganda. The orthopaedic centre is dedicated to Dr. Ekure's mother, Elizabeth Opola, who was a midwife killed during the insurgency in 1989.

In 2006 Dr. Ekure was a winner of the prestigious Braimbridge Award, ASEA, for scientific research on gluteal fibrosis. In 2014 he received the best Investor in the Health Sector award for specialized services in the rural health sector, given by the Ministry of Health. Dr. Ekure is philanthropist who has generously contributed to the causes benefiting the less privileged in society, especially in Teso. He is the most recent past president of the Lions Club Kumi.

## Ndere Cultural Center

**Dr. Steven Rwangyezi**



Dr. Steven Rwangyezi the Proprietor of Ndere Cultural Centre. Having grown up in a family where they danced and sang to express happiness coupled with the need to break the societal perception that traditional dance is backward and evil, he started the now renown Ndere Troupe in 1984. He was intent on restoring dignity and integrity in the music and dance of Ugandan and African origin, secondly his goal was to work with disadvantaged boys and girls. This was because it was child labor that kept him out of school upto until he was 15 years old, consequently he created an environment whereby these boys and girls use their talent to nurture self actualisation.

A former school teacher turned Rural Agricultural economist, Stephen was the Director of the Uganda National Theatre and



Cultural Centre from 1990 to 1994. Stephen Rwangyezi is a fantastic storyteller with a compelling stage presence. What is more, he is a living, breathing – dancing ! – Encyclopedia of Ugandan culture. He is a seasoned actor with features in household movies like The Last King of Scotland(2006), War Dance(2007) and Cultures of Resistance (2010). As of 2022, Ndere Foundation was spreading its wings into the hospitality industry. Ndere Cultural Centre has spawned a whole industry and nurtured a whole generation of talented dancers.

He is also the force behind the Uganda Development Theatre Association (UDTA). The demand for the efficient dissemination of applied knowledge in different crucial fields was overwhelming, leading to the creation of the UDTA which grew like wildfire & soon became a nationwide cultural network of development theatre groups, presently over 2000 across Uganda.

## Swangz Avenue



**Julius Kyazze**

Is the CEO and co-owner of Swangz Avenue, and he has co-led the expansion of Swangz Avenue to other different countries alongside his business partner Benon Mugumbya. With years of experience, Swangz Avenue is one of the leading Audio and Film Production Companies in Uganda and East Africa, also specializing in Video production, TV Commercial (TVC) production, Events Promotion and Talent Management. With an impressive team led by experienced directors and producers, boasting both local and international experience and an extensive array of services for both Audio and Film, Swangz Avenue offers the complete package for any production needs. Julius shares that "When Swangz started, Benon & Vampos were staying in Makindye in a place called Muswangali. They were hot at the time. The only thing that wasn't cool about them was their village name. So they started saying they came from Swangz, and that's how Swangz Avenue came about. Once I partnered with Benon, the name Swangz had become popular."

The Uganda-based record label and artist management company has already established a strong presence in East Africa and is ready to widen its reach to other parts of the African continent and beyond. Swangz Avenue continues to be a force for positive change in the world of lifestyle and entertainment, and beyond. The firm has also setup a Creatives Academy to nurture and support young creatives in Uganda and beyond, helping them to develop their talents and build successful careers.

## Uganda Airlines

**Ms. Jennifer Bamuturaki**



Is the Chief Executive Officer of Uganda Airlines. Before being named the CEO, Ms. Jennifer was the Ag. CEO of Uganda Airlines for 1 year. She served as the Commercial Director of Uganda Airlines, responsible for Commercial, Sales & Marketing, and service support to all markets and countries of operation. Ms. Bamuturaki has over 20 years of experience in Commercial, Sales & Marketing direction in the Aviation, Travel and Hospitality industries. Her wealth of expertise is building teams, developing strategic resellers relationships, negotiations and route development.

Ms. Bamuturaki has also served as Commercial Director of International Hotel Brands. Ms. Bamuturaki holds a Bachelor of Social Sciences from Makerere University, with certifications from IATA, Starwood and other leadership and professional training.

During her time as an interim CEO, Bamuturaki made tremendous achievements for the airline and is credited for pushing for additional routes to the airline's network including Dubai, London, Guangzhou and other regional routes.

Currently, the airline operates flights to ten regional destinations which include, Johannesburg, Juba, Nairobi and Kinshasa with Dubai and Guangzhou so far the only international routes. However, soon the airline is to expand its international route by including London, Moscow among others.

## Uganda Air Cargo

**Lt. Gen. Nakibus Lakara**



Is the Managing Director of the Uganda Air Cargo Corporation. UACC is 100% owned by the Government of Uganda and under the supervision of the Ministry of Defence and Veteran Affairs.

Since its establishment in 1994, UACC has been serving the whole of Africa and beyond by providing air cargo and passenger charters.

UACC fleet of L-382 Hercules aircraft transports all types of cargo ranging from small, medium heavy and oversized cargo as well as dangerous goods. Uganda Air Cargo Corporation carries materials and supplies to remote and challenging destinations that have short paved, unpaved and grass runways, making it suitable for humanitarian/ relief missions. We support customers in the mining, construction and oil industries.

Uganda Air Cargo's Hercules aircraft have been on the scene providing assistance at some of the world's worst disasters. From earthquakes and floods to oil spills, our people and aircraft have answered the call. Working with the Federal Emergency Management Agency (FEMA), the Red Cross and the UPDF, UN, we have delivered emergency vehicles, portable hospitals, food, water and relief workers to ravaged areas like Haiti and Indonesia.

The unique capabilities of UACC Hercules allow it to fly as low as 100 feet for oil dispersant or spraying and land in remote areas without runways or roads. Uganda Air Cargo is an EPA-certified waste transporter, capable of carrying all types of hazardous loads including contaminated soils, fuel, oily waste and PCBs. UACC has flown propane, flammable liquids and other dangerous cargo to assist in many emergencies and natural disasters.

## National Planning Authority



**Dr. Joseph Muvawala**

Is the Executive Director of the National Planning Authority (NPA), a semi-autonomous agency under the Ministry of Finance, Planning and Economic Development. He is also a serving member of the Presidential CEO Forum Board.

Dr. Joseph Muvawala completed his PhD looking specifically at the efficiency of Uganda's Primary Education System. He now challenges stakeholders across the country (local governments, private sector) to strengthen their role in the planning of development in preparation for the culmination of Uganda Vision 2040.

Dr. Muvawala attended Makerere University from where he obtained a Bachelor of Arts in Economics and Social Administration, a Master of Arts in Economic Policy and Planning and a PhD

in Economics. Dr. Muvawala has professional experience of over 20 years in development practice and policy formulation, both at the middle level and top management.

In his capacity, Dr Muvawala is charged with developing integrated development plans for Uganda. In addition, Muvawala is responsible for managing and handling complex deliverables related to various sectors of the economy. These include sustainable financial and socio-economic development, evaluation of Government programmes and policies, development of the National Development Plans and monitoring their implementation, advising the Executive on economic policy direction for improved economic growth.

He has provided technical oversight of the evaluation of Government programs such as the Universal Primary Education (UPE), the Decentralization programme, Mid-term and End of Term evaluations of the National Development Plans (NDP I and NDP II), various Government projects, Country Strategy Papers, Donor Country Strategies, among others.

Dr. Muvawala has served as the Chief Country Economist at the African Development Bank Uganda and he is presently the Busoga Kingdom Premier.

## Uganda Development Corporation

**Patrick Bitonder Birungi**



Is a Ugandan economist, academic and corporate executive, who serves as the Executive Director of Uganda Development Corporation (UDC), effective 4 April 2019. UDC is a Uganda government-owned company, established in 1952, that is mandated to promote investment in the country and to manage government-owned investments in private businesses and industries















*Global Emerging Issues In Corporate World*



















