



# Uganda's Growth Pathway; New products and Regions

10<sup>th</sup> Economic Growth Forum

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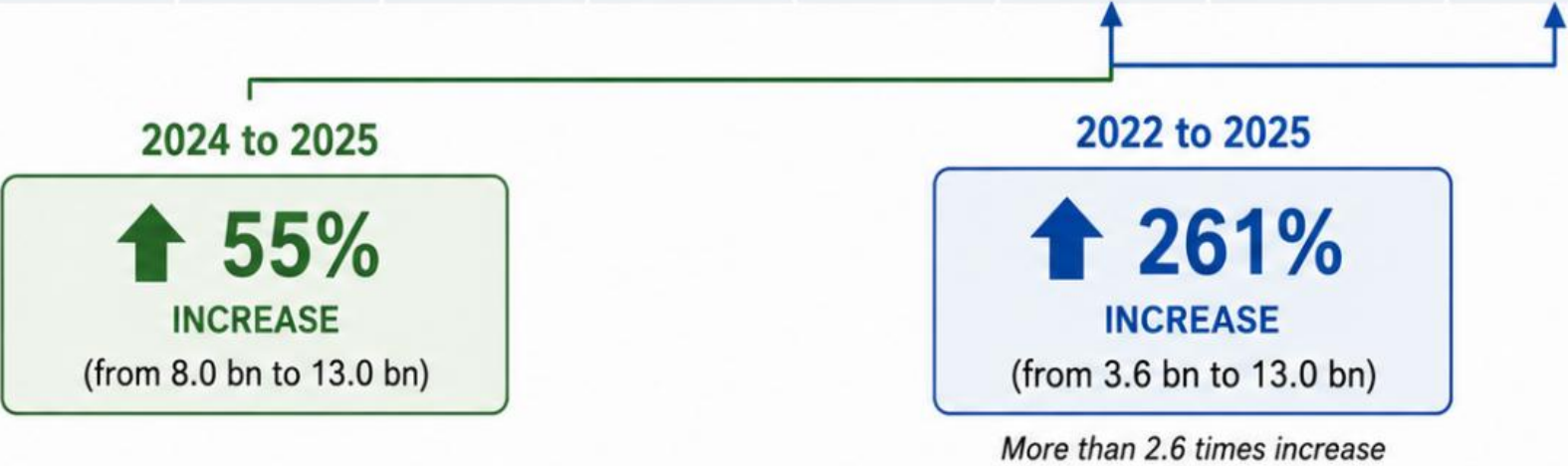
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# Uganda's Export Growth (USD)

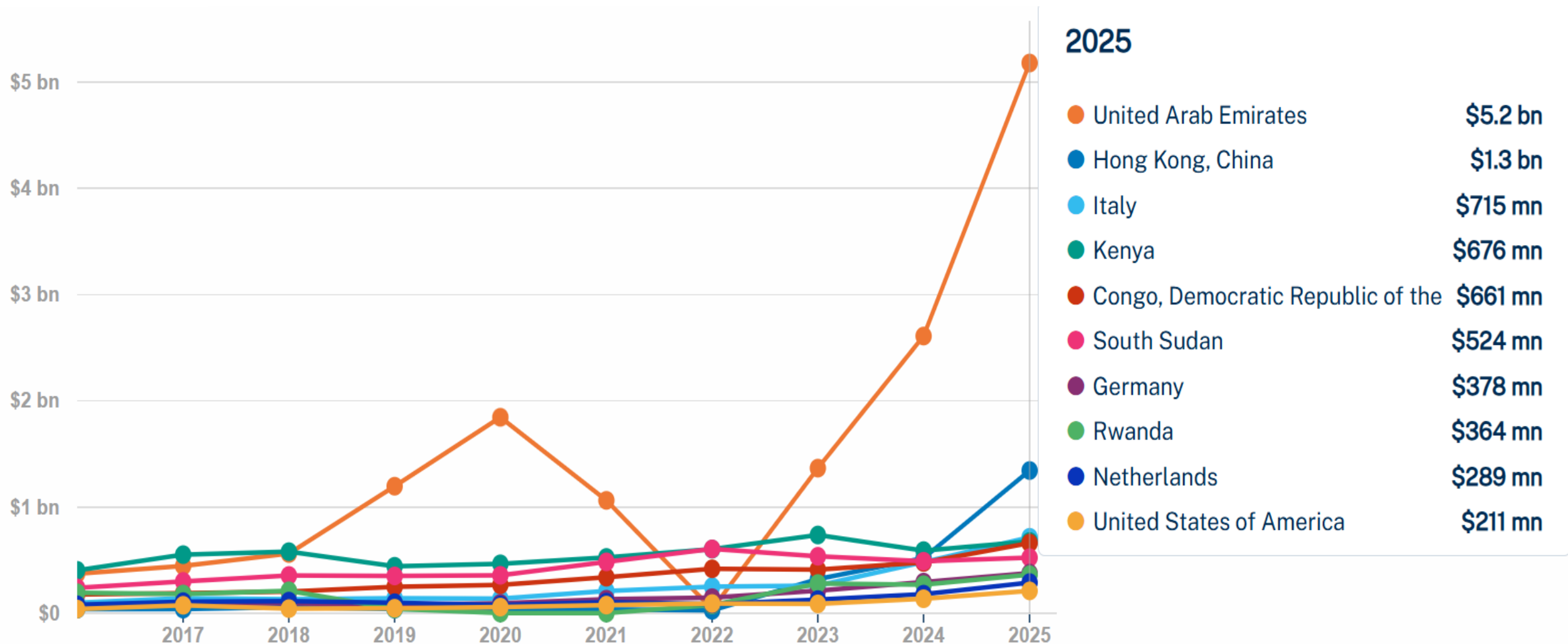
| Year                           | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022   | 2023   | 2024   | 2025    |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Exports (USD)<br>(USD Billion) | 2.5 bn | 2.9 bn | 3.1 bn | 3.6 bn | 4.1 bn | 4.0 bn | 3.6 bn | 6.3 bn | 8.0 bn | 13.0 bn |



Uganda's exports rose from **USD 3.6 billion in 2022** to **USD 13.0 billion in 2025**, a **261% increase**, driven by strong performance across key sectors.



# Uganda's Exports to the world



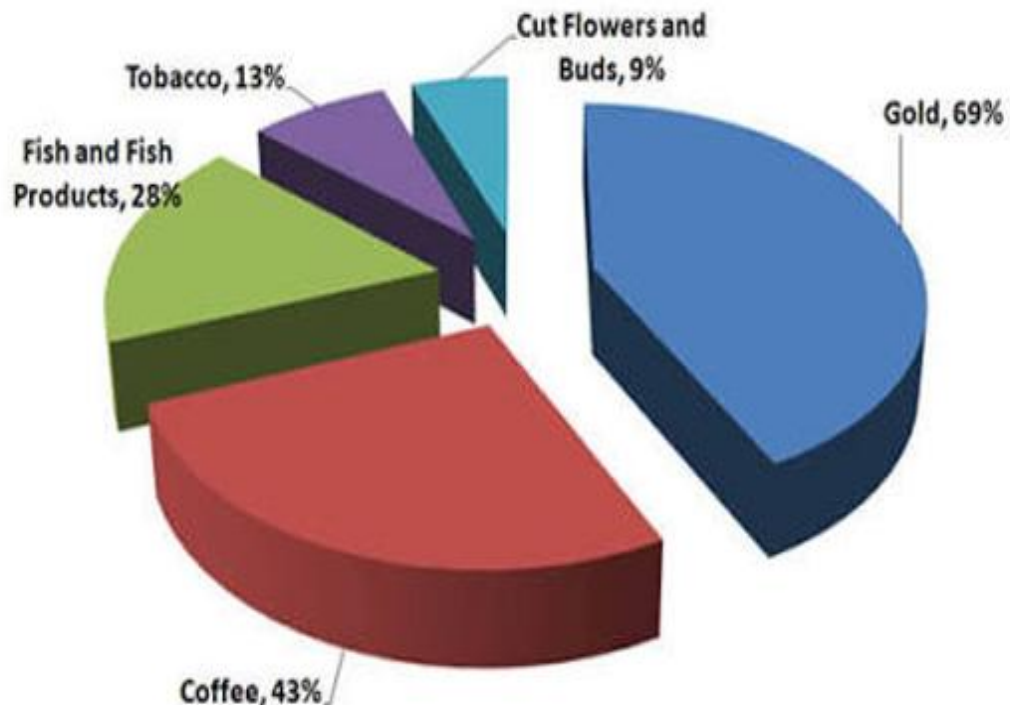
Source: ITC Trade Map



# Uganda's Key Exports

## UGANDA'S EXPORT BASKET IS GROWING — BUT REMAINS CONCENTRATED

Gold + coffee account for 60.5% of merchandise export earnings in the period shown.



### Merchandise exports, 12 months to March 2026

| Export                                                                                                                 | US\$ bn | Share of goods exports |
|------------------------------------------------------------------------------------------------------------------------|---------|------------------------|
|  Gold                               | 3.79    | 40.7%                  |
|  Coffee                             | 1.84    | 19.8%                  |
|  Manufactured / industrial products | 0.63    | 6.7%                   |
|  Cocoa                              | 0.41    | 4.4%                   |
|  Steel / metal products             | 0.23    | 2.5%                   |
|  Sugar                            | 0.19    | 2.0%                   |
|  Fish & fish products             | 0.18    | 1.9%                   |

Source: Bank of Uganda export statistics, 12 months to March 2026



# A Shifting Global Landscape:

- **Global Trends/ issues:**
  - **Africa's trade with self and the world-** Trade uncertainties- tariffs; NTBs, vulnerabilities
  - **Geopolitics-** Growing protectionism/ Multilateralism challenged
  - **Tightening regulations** impacting market access/ entry: carbon footprint; standards; SPS, labour
  - **Adverse climate and weather conditions**, food security- huge food import bill
  - **Conflict, fragility, security-** critical minerals and transactional deals

# A Shifting Global Landscape:

## 2025 US tariffs

| Date          | US action                                                        | Uganda                                             |                                    |          |          |        |
|---------------|------------------------------------------------------------------|----------------------------------------------------|------------------------------------|----------|----------|--------|
| 1 Jan 2024    | Uganda lost AGOA eligibility                                     | Preferential AGOA access lost                      |                                    |          |          |        |
| 5 April 2025  | US imposed a 10% additional tariff on imports from all countries | +10 percentage points                              |                                    | 2024     | 2025     | Change |
|               |                                                                  |                                                    | US imports from Uganda             | \$132.1m | \$198.5m | +50.3% |
|               |                                                                  |                                                    | US exports to Uganda               | \$104.4m | \$119.4m | +14.5% |
| 9 April 2025  | Country-specific reciprocal tariffs were introduced              | Uganda remained subject to the 10% additional rate | US goods trade deficit with Uganda | \$27.7m  | \$79.1m  | +185%  |
| 7 August 2025 | US revised country rates                                         | Uganda moved to 15% additional tariff              |                                    |          |          |        |



**NB:**Tariff applies on top of applicable normal US duties, subject to product-specific exclusions



The 2025 tariff did not cause an immediate collapse in Uganda's exports to the US.



Because the 15% tariff only became effective in August, and therefore only affected part of the 2025 calendar year. Also, export performance can be influenced by commodity prices, volumes, exchange rates and contracts signed before the tariff

# GEOPOLITICAL TENSIONS ARE REWRITING TRADE ROUTES

2026 | THE STRAIT OF HORMUZ AS A GLOBAL TRADE CHOKEPOINT

## THE BROADER SHIFT

Trade is increasingly shaped by security, strategic competition and control of critical routes — not only by tariffs and commercial efficiency.

### US-CHINA

Strategic competition, export controls and supply-chain realignment

### RUSSIA-UKRAINE

War continues to affect energy, food, shipping and critical inputs

### RED SEA

Security risks around Bab el-Mandeb disrupt major trade routes

### HORMUZ

Iran-US conflict has disrupted a critical energy corridor

### CRITICAL MINERALS

Strategic supplies are increasingly shaped by geopolitical deals

## STRAIT OF HORMUZ: THE CHOKEPOINT



## WHY UGANDA SHOULD CARE

A conflict thousands of kilometres away can become a domestic competitiveness shock.

### FUEL

Higher crude, fuel and transport costs

### FREIGHT

Higher shipping, insurance and route risk

### INPUTS

Fertiliser and imported industrial inputs become more expensive

### FOOD

Higher logistics and input costs can feed into food prices

### EXPORTS

Higher logistics costs can reduce competitiveness

RESILIENCE = COMPETITIVENESS

Industrial policy response: diversify suppliers and routes • build regional value chains • add value locally • strengthen strategic logistics and energy resilience.

# Who Trades most with Africa

**\$348bn**

China–Africa Trade  
2025 (record high)

*17th consecutive year as  
Africa's #1 trade partner; +17.7% YoY*

**~\$380bn**

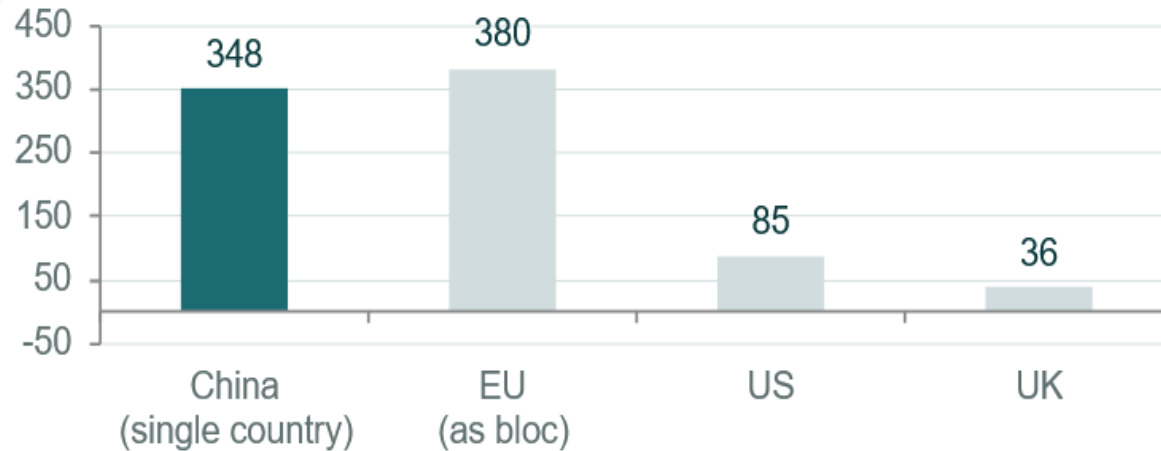
EU–Africa Trade  
2024–25 estimate

*Largest bloc; EU runs  
a slight surplus w/ Africa*

**~\$85bn**

US–Africa Trade  
2025 est.

*AGOA expired Sept 2025;  
share declining sharply*



## Key Nuance

China dominates as a single country — no EU member comes close individually. The EU as a bloc is comparable in volume but runs a slight SURPLUS with Africa. The strategic goal: maximise both.

## The Global Opportunity

Shifts are  
creating  
opportunities  
for Uganda:

Supply chain diversification ("China +1")

Africa's integration through AfCFTA

EAC regional Market

Growing demand for sustainable and traceable products

# CHANGSHA DECLARATION: WHAT DOES IT MEAN FOR UGANDA?

## China announced zero-tariff treatment covering 100% of tariff lines for all 53 African countries

For Uganda: a potential step-change in market access — but only if firms can meet scale, standards and value-addition requirements.

### THE OFFER

#### 100% tariff lines – June 2025

China committed to expand zero-tariff treatment to all 53 African countries with diplomatic relations. For Uganda, this potentially broadens the addressable Chinese market.

Potential market access

### WHY IT MATTERS

#### Scale + diversification

China can become a larger destination for Ugandan products while Uganda uses the market to attract investment, technology and productive capacity.

Beyond raw commodities

### WHERE THE UPSIDE IS

#### Value-added exports

Use the market opening to move from green coffee → roasted/soluble coffee; cocoa beans → processed cocoa; fish → processed/packaged products; minerals → refined/processed products.

More value per tonne

### KEY RISK

#### Market access ≠ competitiveness

Tariff preferences alone will not overcome weak firm capability, inconsistent quality, standards, logistics, cold-chain constraints or high production costs.

NTB + productivity agenda

UGANDA'S QUESTION: Can we turn preferential access into a competitive, value-added export proposition — and use the EAC market to build the scale needed to compete in China?



# OVERVIEW OF THE EAST AFRICAN COMMUNITY (EAC)

*One Region. One Market. Endless Opportunities.*



The East African Community is a regional intergovernmental organization of 8 Partner States working together for deeper integration and shared prosperity.



8

## PARTNER STATES

A united region in East Africa



~300 MILLION PEOPLE

A large and growing market



US\$ 304 BILLION COMBINED GDP (2024)

Strong and resilient regional economy



ESTABLISHED 2000

Treaty for the Establishment of the EAC



5th LARGEST ECONOMY IN AFRICA

By GDP (nominal)



DEEPENING INTEGRATION

Customs Union, Common Market, Monetary Union (in progress) & Political Federation (long term)

## KEY MILESTONES



**1999** – EAC Treaty signed  
Establishment of the EAC.



**2005** – Customs Union  
Elimination of customs duties on goods traded among Partner States.



**2010** – Common Market  
Free movement of goods, services, capital and labour.



**2015** – Monetary Union Protocol signed  
Pathway towards a single currency.



**2022** – Accession of DRC  
DRC admitted as the 7th Partner State.



**Vision 2050**  
A prosperous, competitive, secure, stable and politically united EAC.

## MARKET CAPACITY



CONSUMER MARKET

~300 MILLION people

Rising incomes and youthful population



COMBINED GDP

US\$ 304 BILLION

Expected to reach US\$ 500 Billion by 2030\*

## INTRA-EAC TRADE – GROWING STRONGLY



US\$ 19.3 BILLION  
INTRA-EAC TRADE IN 2025  
+28% from 2024  
12.3% of total EAC trade

STRONG GROWTH TREND  
US\$ 12.1 BILLION → US\$ 19.3 BILLION  
2023 → 2025  
**+60%**  
Growth in intra-EAC trade

**EAC AMBITION:** Increase intra-regional trade share to **50%** by 2030



**UGANDA'S OPPORTUNITY:** Leverage the EAC to expand markets, build industries, create jobs and drive inclusive, sustainable economic transformation.



## HOW UGANDA BENEFITS



**BIGGER MARKET FOR UGANDA PRODUCTS**

Duty-free access to 7 neighbouring markets for goods and services—more customers, more sales, more growth.



**INDUSTRIALISATION & VALUE ADDITION**

Access to raw materials and inputs; scale up production; deepen value chains and export more processed goods.



**COST SAVINGS & COMPETITIVENESS**

Lower trade costs, reduced border delays and simpler procedures make Ugandan businesses more competitive.



**JOBS & INCLUSIVE GROWTH**

More trade and investment create jobs, especially for youth, women and MSMEs.



**INVESTMENT & PRIVATE SECTOR GROWTH**

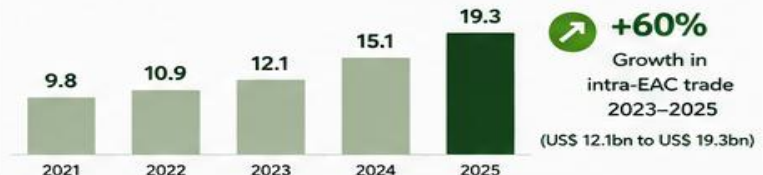
A stable, rules-based region that attracts investment, innovation and entrepreneurship.



**STRATEGIC LOCATION ADVANTAGE**

Uganda's central location makes it a natural trade, logistics and transport hub for the region.

## INTRA-EAC TRADE TREND (US\$ BILLION)





# OVERVIEW OF THE AfCFTA

Creating One African Market.  
Driving Industrialisation.  
Delivering Prosperity.



18th Ordinary Session of the Assembly of Heads of State and Govt. of AU (2012) decided on establishment of an AfCFTA by 2017.



AfCFTA is the **Largest Free Trade Area After WTO** in terms of participating countries.



It brings together **55** AU Member States, with a total population of about **1.5 billion** people and a combined GDP of about **US\$ 3.4 trillion**.



Agreement entered into force: **30th May 2019**



Trading commenced: **1st January 2021**



**88.8%** of signatories (48/54) have ratified the Agreement



Intra-Africa trade: Currently at **14 – 18%**



Forecasts: AfCFTA could boost intra-Africa trade by **33%** and reduce the continent's trade deficit by **51%**



AfCFTA is more than a trade deal – it is a platform for Africa to **industrialise, create jobs** and build **shared prosperity**.

## THE AfCFTA MARKET CAPACITY



POPULATION

**1.5**  
BILLION

≈18% of the  
world's population



GDP

**US\$ 3.4**  
TRILLION

Combined GDP  
(nominal)



CONSUMER  
MARKET

**US\$ 2.5**  
TRILLION

Consumer & business  
spending



TRADE POTENTIAL

**US\$ 6.7**  
TRILLION

Intra-Africa trade  
by 2035 (forecast)



**Objective:** Boost intra-African trade, diversify economies, create jobs and accelerate industrialisation.

## HOW UGANDA STANDS TO BENEFIT



**WIDER MARKET ACCESS**

- Preferential access to 54 African markets.
- Lower tariffs on 90% of goods.



**INDUSTRIALISATION & VALUE ADDITION**

- Scale up manufacturing for agro-processing, textiles & apparel, pharmaceuticals, steel, and building materials.
- Develop regional value chains and export manufactures.



**AGRICULTURE & AGRO-PROCESSING**

- Bigger market for coffee, tea, cocoa, fish, fruits & vegetables.
- Opportunity to export more processed and branded products.



**INVESTMENT & JOB CREATION**

- Attract investment in production, logistics and services.
- Create quality jobs, especially for youth and women.



**REDUCED TRADE COSTS**

- Simpler rules of origin, customs cooperation and digital trade to cut time and cost.



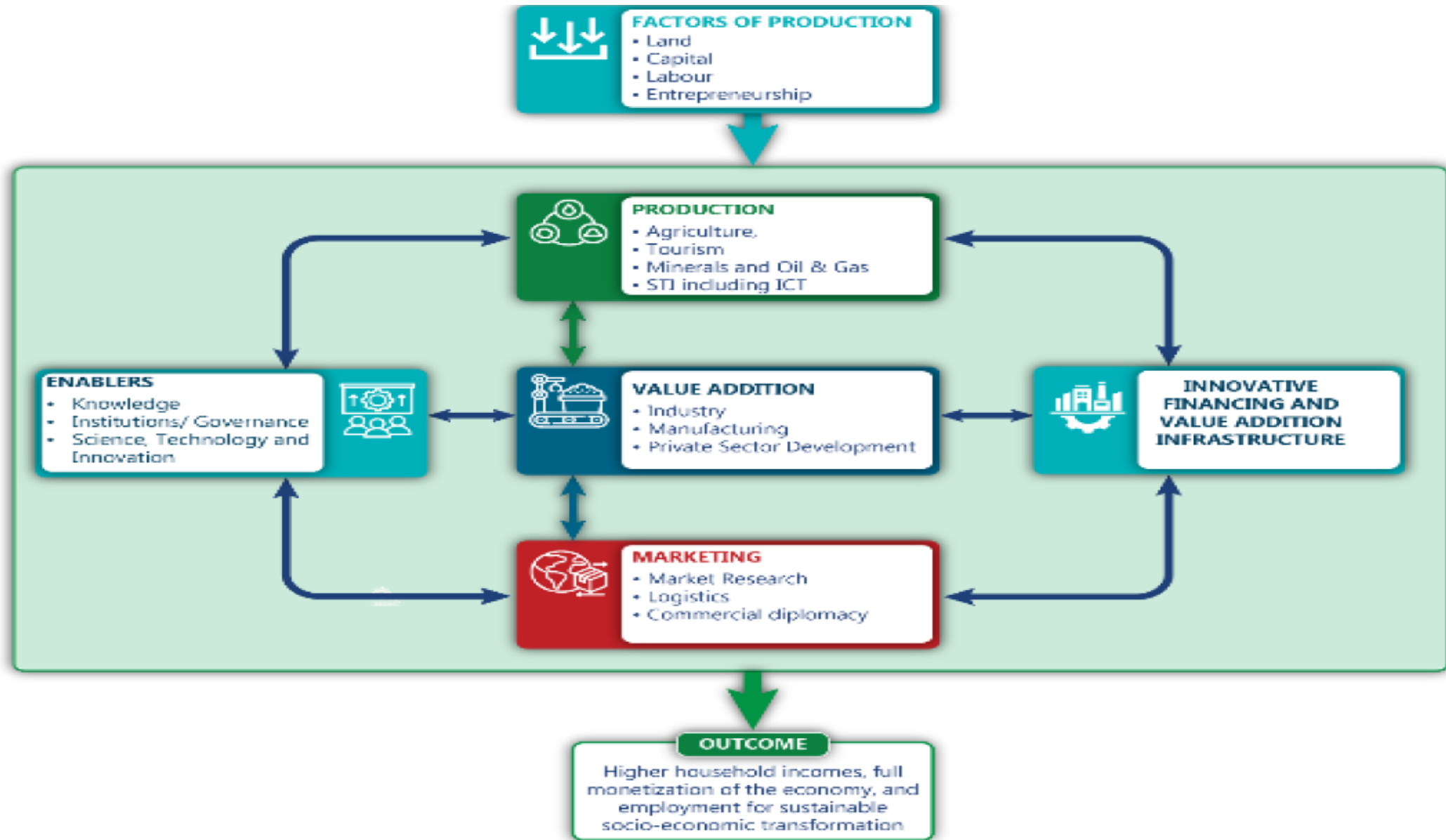
**STRATEGIC POSITIONING**

- Land-linked advantage to EAC, COMESA & SADC markets.
- Gateway for African exports to global markets.



A larger African market.  
Stronger industries.  
**Prosperous Uganda.**

# The NDPIV Prioritisation Logic





# UGANDA: KEY MINERALS & WHERE THEY COME FROM

Strategic resources for industrialisation, energy transition & export growth

**RICH IN MINERALS.  
WELL CONNECTED TO MARKETS.**

**>30%** of the world's critical mineral reserves are in Africa.

## UGANDA'S KEY MINERALS



### GOLD (Au)

Major producing mineral  
**Uses:** Jewellery, investment, electronics



### COPPER (Cu) & COBALT (Co)

Significant resources at Kilembe  
**Uses:** Electrical equipment, batteries, alloys



### LITHIUM (Li)

Identified pegmatite prospects – exploration & evaluation ongoing  
**Uses:** Batteries, energy storage, chemicals



### IRON ORE (Fe)

Proven deposits & prospects  
**Uses:** Steel production, infrastructure



### TIN (Sn), TANTALUM (Ta) & TUNGSTEN (W)

Pegmatite-associated minerals  
**Uses:** Electronics, capacitors, hard metals



### GRAPHITE (C)

Identified potential  
**Uses:** Battery anodes, refractories, lubricants



### LIMESTONE / MARBLE

Widespread across the country  
**Uses:** Cement, construction, industrial



### PHOSPHATES

Significant potential  
**Uses:** Fertilizers, chemicals



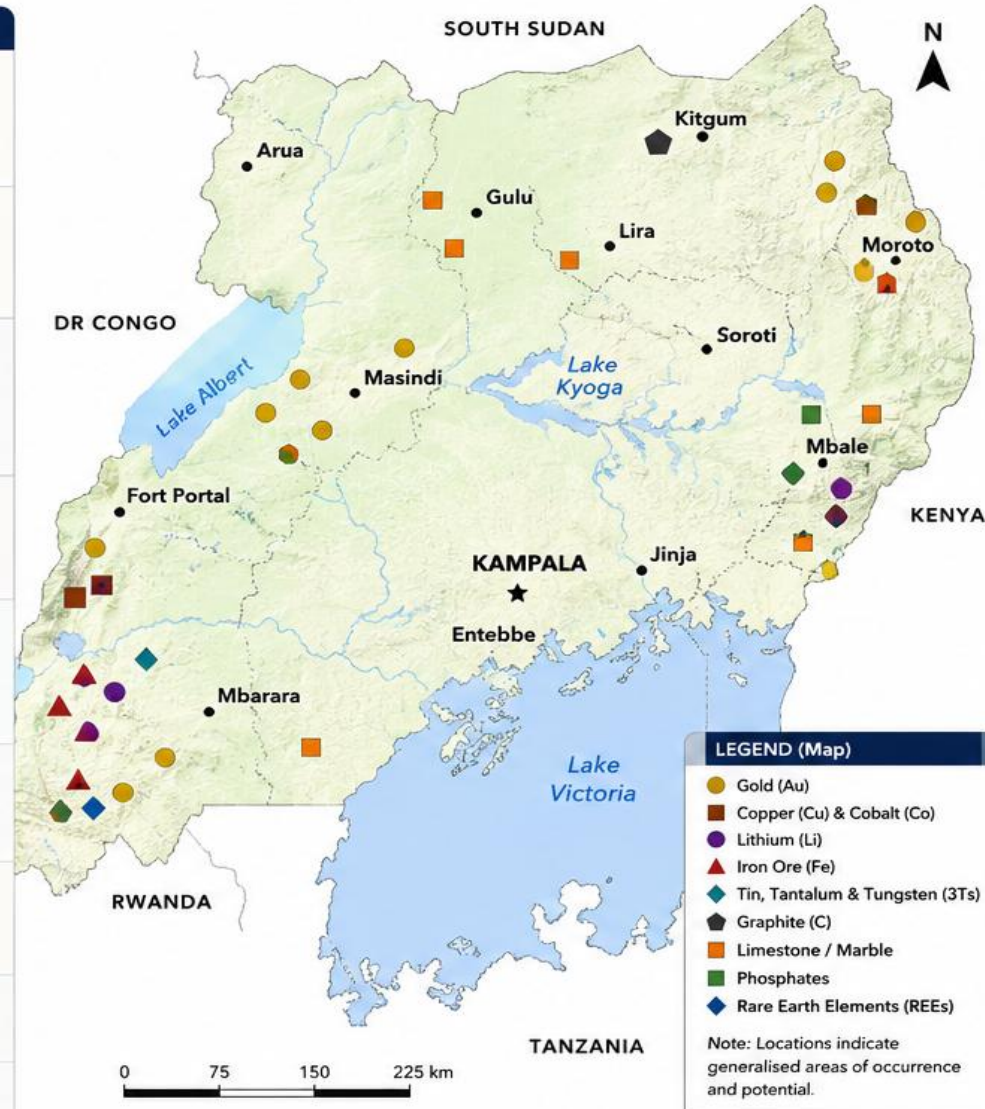
### RARE EARTH ELEMENTS (REEs)

Identified potential  
**Uses:** Magnets, electronics, clean energy technologies



## UGANDA'S OPPORTUNITY:

See [here](#) for more information.



## WHERE THEY COME FROM

### EUROPE

- Iron Ore
- Limestone
- Rare Earths

### CHINA

- Rare Earths
- Lithium processing equipment
- Tantalum
- Tin
- Limestone

### WEST AFRICA

- Gold (equipment, reagents)
- Limestone (some)

### INDIA

- Limestone
- Iron Ore
- Industrial Minerals

### DR CONGO

- Cobalt
- Tantalum
- Tin
- Rare Earths

### MIDDLE EAST

- Limestone
- Industrial Minerals

### SOUTH AFRICA

- Iron Ore
- Manganese (for alloys)
- Industrial Minerals

→ Major import flows  
- - - Supporting / emerging flows

## KEY TAKEAWAY

From the ground in Uganda, to industries around the world.



# Global demand for specific minerals increasing due to green transition rising rapidly

## 1. ELECTRIC VEHICLES (EVs)



## 2. SOLAR PV (Photovoltaics)



## 3. WIND TURBINES



## 4. BATTERIES (Grid Storage)

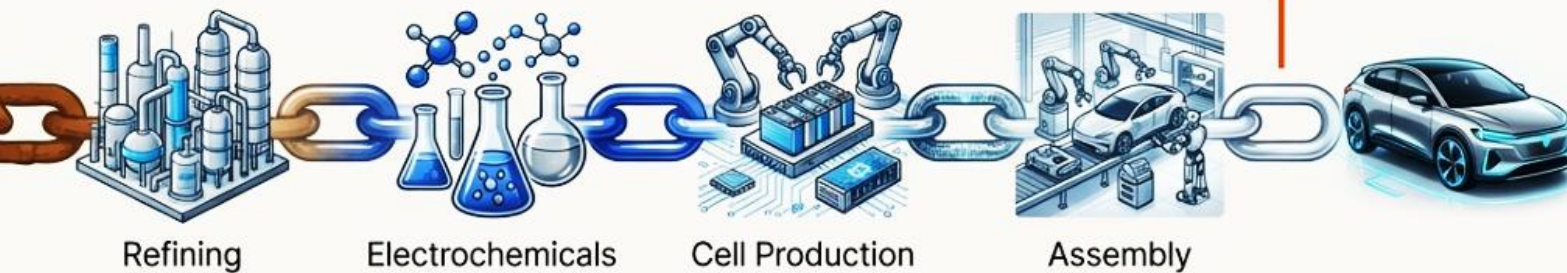


# The future will be built with African Minerals

Path 1 (The Extraction Chain)



Path 2 (The End-to-End Value Chain)

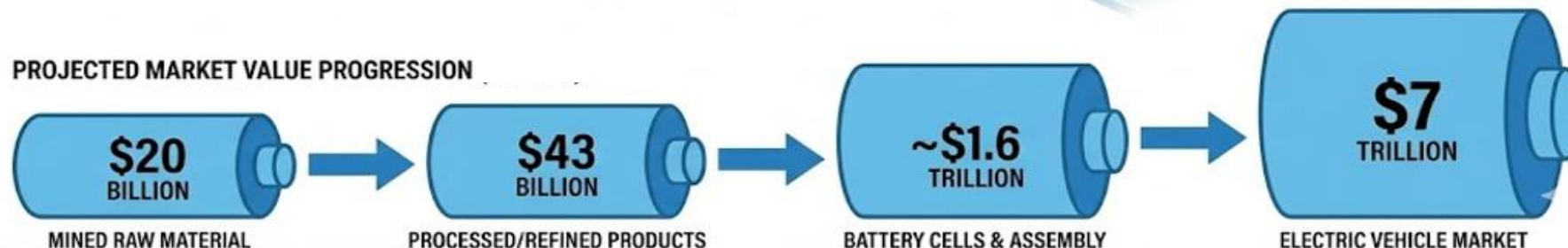


Africa holds 30% of global critical mineral reserves, key for green technology supply chains.

The question is: How can we help Africa to capture more of the value while building it

Lithium, graphite, copper, cobalt and rare earth elements are among Uganda's critical minerals

PROJECTED MARKET VALUE PROGRESSION



# UGANDA: A COMPLETE COTTON VALUE CHAIN

FROM GROWING TO GARMENT FACTORY – CAPTURING VALUE, CREATING JOBS, EARNING MORE

By keeping every stage of the cotton value chain in Uganda, we create more jobs, build industries, reduce imports and earn more from the same cotton.



ONE COTTON BALE CAN EARN

**6–10x**

MORE AFTER FULL  
VALUE ADDITION  
IN UGANDA

## THE COTTON VALUE CHAIN IN UGANDA



# Uganda’s prioritised Exports & Markets

| Sector                  | Opportunity                               | EU/Global Market Potential                   |
|-------------------------|-------------------------------------------|----------------------------------------------|
| Coffee                  | Roasted, branded, specialty coffee        | Premium retail and hospitality markets       |
| Cocoa                   | Chocolate and cocoa ingredients           | High-value food manufacturing                |
| Fruits                  | Dried fruit, juices, concentrates         | Health-conscious consumers                   |
| Dairy                   | Powdered milk and processed dairy         | Regional and Middle East markets             |
| Fisheries               | Value-added fish products                 | EU retail and food service                   |
| Pharmaceuticals         | Regional manufacturing                    | EAC and COMESA demand                        |
| Textiles                | Cotton-to-garment value chains            | Duty-free access under trade preferences     |
| Minerals                | Refined gold, steel, graphite processing  | Manufacturing and clean energy supply chains |
| Tourism-linked products | Crafts, specialty foods, cultural exports | Niche international markets                  |



# Scaling ultimately comes down to productivity

To compete regionally and globally, firms need three things: volume, value and consistency.

---

**01**

## **VOLUME**

**Produce enough to compete**

- Scale Production
- Reliable Supply
- Capacity Utilization
- Economies Of Scale

**02**

## **VALUE**

**Earn more from what we produce**

- Processing
- Quality
- Product Differentiation
- Branding
- Higher-value Markets

**03**

## **CONSISTENCY**

**Deliver reliably, every time**

- Standards
- Quality Control
- Traceability
- Delivery Reliability
- Repeatability

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**VOLUME × VALUE × CONSISTENCY**

→ **PRODUCTIVITY** → **COMPETITIVENESS** → **EXPORTS & JOBS**



# HOW UGANDA CAN SCALE

Five Pillars to Build a Competitive, Diversified and Resilient Economy



1



## INDUSTRIALISE

Process before exporting.



Add value to our raw materials and resources



Build competitive industries and jobs



Earn more from the same resources



2



## DIVERSIFY

- Products
- Markets
- Customers



Broaden our product basket



Expand to new and emerging markets



Reach more customers and reduce concentration risk



3



## MEET STANDARDS

Compliance becomes a competitive advantage.



Adhere to international standards and regulations



Improve quality, safety and sustainability



Gain market access and build trust globally



4



## GOVERNMENT ENABLING ENVIRONMENT



Competitive policies & regulations



Efficient customs & trade facilitation



Access to finance & guarantees



Skills development & innovation



Investment promotion & aftercare



Air service development & subsidies



Special Economic Zones (SEZs)



Land availability & security



Macroeconomic stability



5



## TRADE DIGITALLY

Leverage technology to trade faster, smarter and further.



E-commerce



Digital payments



Trade information



AI for insights and decision making



Traceability and digital documentation



6

## INVEST IN INFRASTRUCTURE

Reliable, efficient and connected infrastructure lowers costs, improves competitiveness and unlocks new markets.



### ROADS & LOGISTICS

All-weather roads, dry ports and logistics hubs for seamless trade.



### RAIL

Standard Gauge Railway connecting Uganda to Kenya and the region.



### WATER

Lake Victoria and inland waterways for trade, transport and tourism.



### AIR

Air service development and subsidies to lower trade costs.



### SEZs

Special Economic Zones to attract investment and drive exports.



**OUR GOAL:** A diversified, competitive and resilient Uganda that creates jobs, earns more, and improves lives through trade.

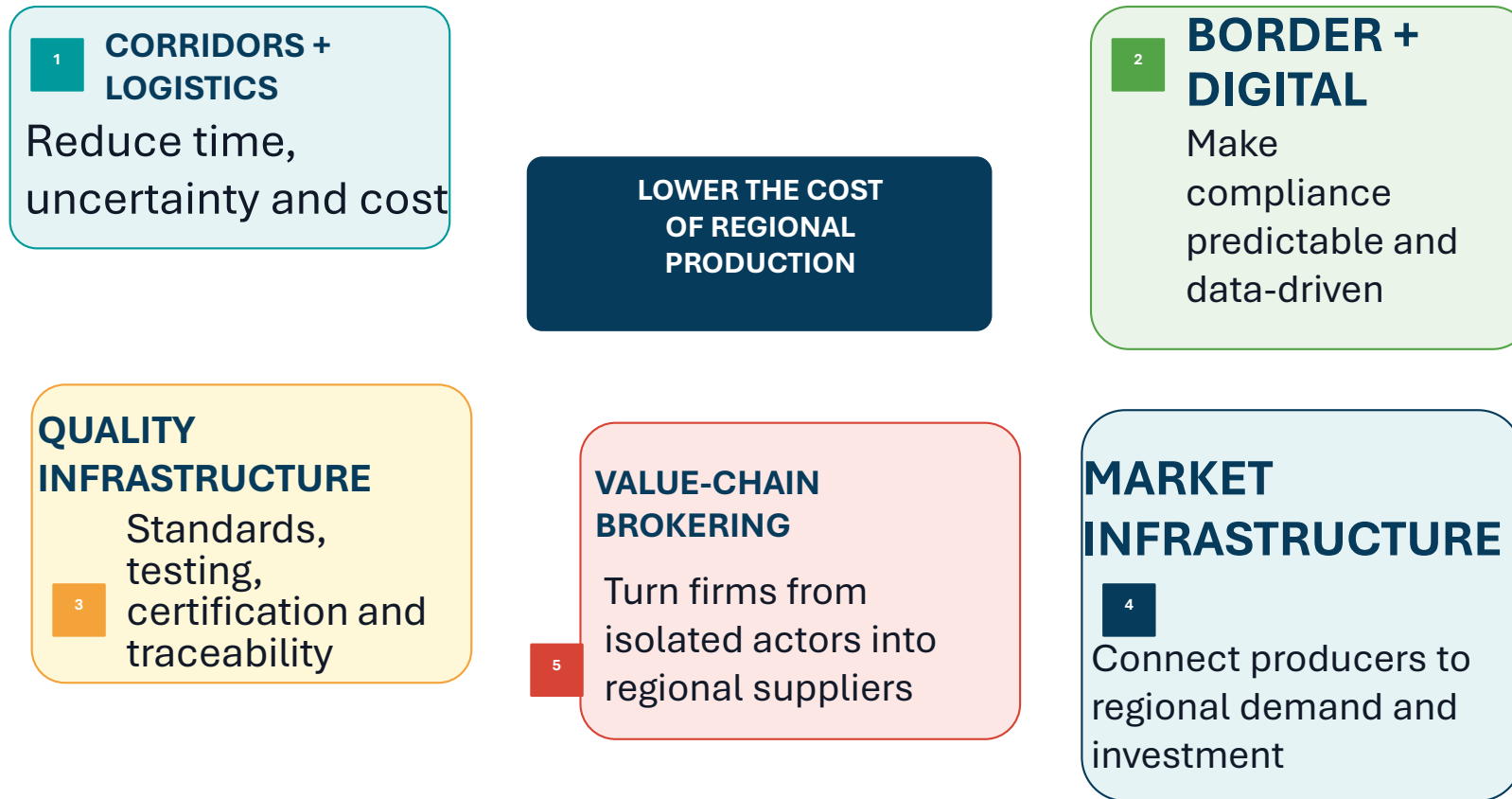


**SCALE UP. GO FURTHER. TOGETHER.**  
**MADE IN UGANDA. SOLD TO THE WORLD.**



# The TradeMark Africa lens: where we can shift outcomes

The practical contribution is to lower the cost of regional production and connect firms to regional demand.



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