Introduction

Uganda is a landlocked country located in Eastern Africa that borders the countries of Democratic Republic of the Congo, Kenya, Rwanda, South Sudan, and Tanzania. The terrain is mostly plateau with a rim of mountains and a southeastern border on Lake Victoria. The government system is a republic; the chief of state and head of government is the president. Uganda has a mixed economic system in which there is a variety of private freedom, combined with centralized economic planning and government regulation. Uganda is a member of the Common Market for Eastern and Southern Africa (COMESA) and the East African Community (EAC).

Location: Eastern Africa
Capital City: Kampala (+3 GMT)
Chief of State: President Yoweri Kaguta Museveni
Head of Govt.: President Yoweri Kaguta Museveni
Currency: Ugandan Shilling (UGX)
Major Languages: English (official national language, taught in grade schools, used in courts of law and by most newspapers and some radio broadcasts), Ganda or Luganda (most widely used of the Niger-Congo languages, preferred for native language publications in the capital and may be taught in school), other Niger-Congo languages, Nilo-Saharan languages, Swahili, Arabic
Primary Religions: Protestant 45.1% (Anglican 32.0%, Pentecostal/Born Again/Evangelical 11.1%, Seventh Day Adventist 1.7%, Baptist 3%), Roman Catholic 39.3%, Muslim 13.7%, other 1.6%, none 0.2%
Calling Code: 256
Voltage: 240

Key Economic Facts

Income Level (by per capita GNI): Low Income
Level of Development: Developing
GDP, PPP (current international $): $127.28 billion (2022)
GDP growth (annual %): 4.65% (2022)
GDP per capita, PPP (current international $): $2,693.82 (2022)
External debt stocks, total (DOD, current US$): $19,217,000,980.30 (2021)
Manufacturing, value added (% of GDP): 16.37% (2022)
Inflation, consumer prices (annual %): 7.20% (2022)
Labor force, total: 18,197,126 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate): 4.28% (2022)
Imports of goods and services (current US$): $10.24 billion (2022)
Exports of goods and services (current US$): $5.47 billion (2022)

GDP Composition %

<table>
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<th>Industry</th>
<th>GDP %</th>
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<td>Agriculture</td>
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<td>Services</td>
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<td>Industry</td>
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</table>

*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.

Rankings

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<td>Global Competitiveness Index</td>
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<td>Global Enabling Trade Index</td>
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<td>Index of Economic Freedom</td>
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<td>International Logistics Performance Index (LPI)</td>
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<td>Inward FDI Potential Index</td>
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<td>KOF Index of Globalization</td>
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<td>Networked Readiness Index (NRI)</td>
<td>121 / 139</td>
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<tr>
<td>Open Budget Index</td>
<td>36 / 117</td>
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Risk Assessment (Provided by Coface)

Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

Business Climate rating: C - The business environment is difficult. Corporate financial information is often unavailable and when available often unreliable. Debt collection is unpredictable. The institutional framework has many troublesome weaknesses. Intercompany transactions run major risks in the difficult environments rated C.

Strengths
- Natural resources: fertile soils, oil deposits, hydroelectric potential
- Diversification efforts, particularly in the agri-food sector
- International support for infrastructure projects
- Debt mainly on concessional terms
- Main coffee exporter on the continent, alongside Ethiopia

Weaknesses
- Endemic poverty, persistent inequalities
- Inadequate infrastructure
- Lack of security in border areas (Democratic Republic of Congo and South Sudan) and recurring tensions with neighboring Rwanda
- Poor progress in governance (particularly in terms of combating corruption)

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