

Trade and Competitiveness Monitoring Note

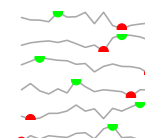


Uganda

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2012)	Unemployment rate (2014)
30.3	40.3	751.1	33.2	3.8

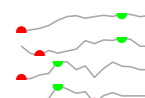
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	7.6	4.4	3.3	4.5	5.0	5.4
Current account balance	-11.8	-9.5	-7.6	-7.9	-8.9	-11.0
Fiscal balance (% of GDP)	-1.9	-2.5	-3.6	-3.7	-4.5	-7.0
Remittances, received (% of GDP) [1]	4.1	3.9	3.8	3.3	—	—
Real Effective Exchange Rate (2010=100)	98.2	100.8	96.8	102.6	108.4	105.1
Consumer Price Index, annual percent change	7.6	23.5	5.8	6.7	2.7	5.5



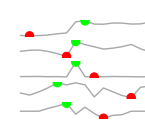
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	22.4	26.6	28.1	27.8	26.5	27.2
Gross domestic investment, of w: Private investment (% GDP) [1]	23.3	27.0	28.2	27.5	—	—
Inward FDI (% of GDP) [2]	3.4	4.7	4.1	4.0	—	—
Inward FDI, % of private investment [2]	19.6	22.6	NA	—	—	—



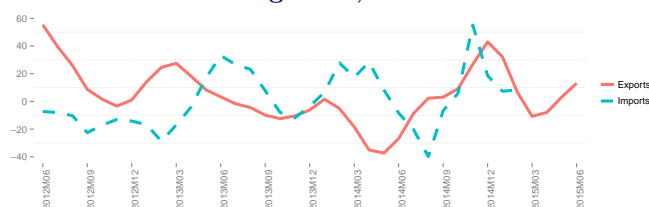
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	31.27	48.25	48.11	45.97	46.43	50.10
Trade balance (% GDP, real terms)	-14.61	-12.64	-10.92	-8.37	-13.32	-16.82
Exports, Goods and Services, annual percent change (real terms)	93.21	16.22	7.89	5.64	-7.50	5.97
Imports, Goods and Services, annual percent change (real terms)	12.35	7.18	0.12	-3.81	15.50	18.10
Total reserves in months of imports [1]	5.74	4.60	4.75	—	—	—



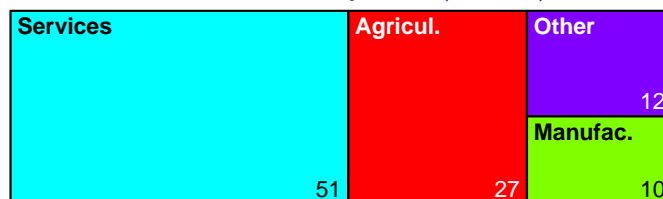
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Coffee, not roasted, whether or not	Fish fillets, fresh or chilled, and	Tea, whether or not flavoured
24	5	5
	Portland cement, aluminous cement,	Cocoa beans, whole/broken, raw/roasted
	5	5

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods
53	24	19

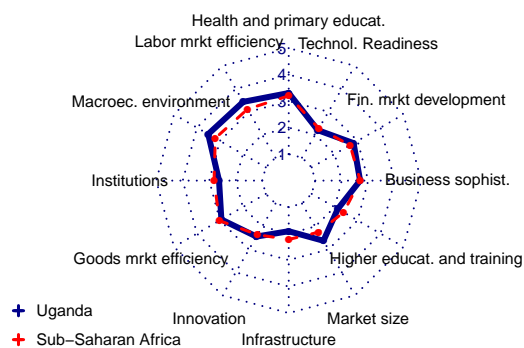
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	166	161	5
Ease of Doing Business Rank	135	122	13
Enforcing Contracts	78	78	0
Getting Credit	128	42	86
Getting Electricity	172	167	5
Paying Taxes	101	105	-4
Protecting Minority Investors	98	99	-1
Registering Property	118	120	-2
Resolving Insolvency	106	104	2
Starting a Business	168	168	0
Trading Across Borders	126	128	-2

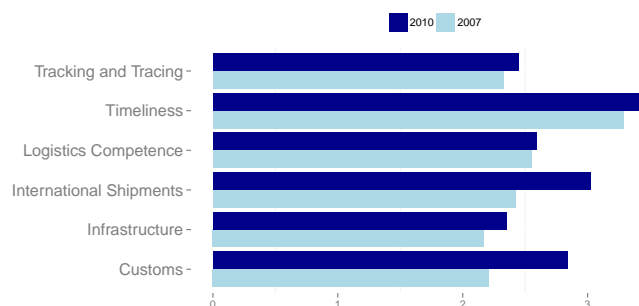
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



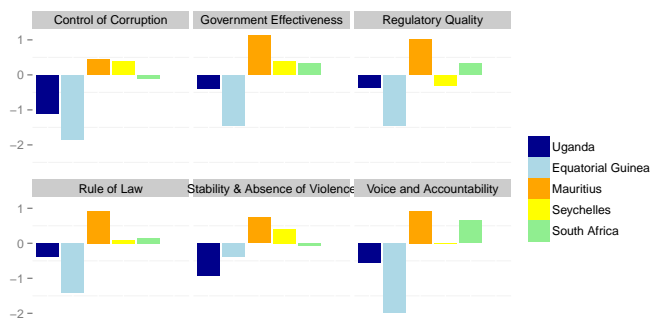
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	12.4	12.1
Binding (%)	15.7	15.3
Dispersion (Standard Deviation)	12	11.9
Import duties collected (%; 2011-2013) [1]	—	3.3
MFN Tariff (Agriculture)	19.9	20.0
MFN Tariff (Non-Agriculture)	11.1	10.9
MFN Tariff (Simple Average)	12.6	12.2
Services sectors with GATS commitments [1]	—	5.0

Sources: WITS, [1] WTO Trade Profiles

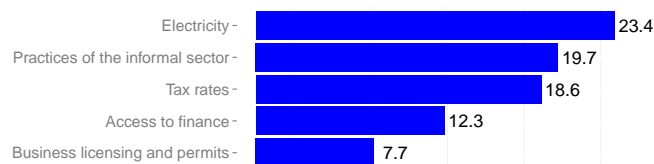
Private Sector's Views

Enterprise Survey 2013

	Uganda	Sub-Saharan Africa	All Countries
Number of electrical outages in a typical month	6.30	8.30	6.30
Percent of firms with a bank loan/line of credit	9.70	23.10	34.30
Proportion of investment financed by banks (%)	3.10	9.90	14.30
Proportion of investment financed internally (%)	80.30	76.70	71.80
Senior management time spent dealing with the requirements of government regulation (%)	6.50	8.20	9.90

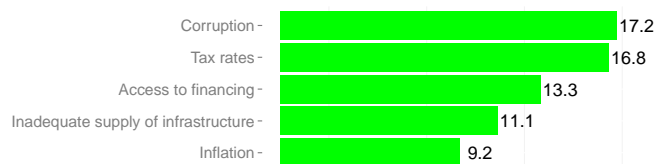
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015