
BREAKFAST PRESS CONFERENCE

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PRESS RELEASE

0.4% of the 2017/18, Budget allocation to Trade, Tourism, Industry and Cooperatives sector won't deliver the Middle Income Status

Trade, Tourism, Industry and Cooperatives is one of the key sectors that is instrumental if Uganda is to transform from a peasant to a modern and prosperous country within 30 years and thereby realize the Vision 2040. This is because the sector is critical in addressing key challenges facing Uganda today i.e the high unemployment rates, trade deficit recorded at 1.2 trillion as at August 2016, and a fiscal deficit recorded at USD 149.8 Million.

Therefore, if Uganda is to foster structural transformation, increase agricultural production and productivity through forward and backward linkages; thus addressing poverty eradication and increased incomes at household and national level; address Balance of Payments challenges; reduce the debt burden (equivalent to Shs916 billion in FY2017/18 among others), and promote sustainable development, this sector is very indispensable.

Despite the importance of this sector, and despite the fact that it houses key agencies like Uganda Export Promotions Board (UEPB), Uganda Development Corporation (UDC), and Uganda Industrial Research Institute (UIRI); Uganda National Bureau of Standards (UNBS) among others, in FY2016/17, only 103.8 billion UGX was allocated to the sector which amounted to 0.51% of the National Budget. In FY2017/18, the proposed budget allocation to the sector has been reduced to Ushs.100.344 billion, a share of only 0.4% of the total National Budget. This amount is too small to enable the sector fulfill its mandate and objectives.

Therefore, we call upon the government to prioritise this sector given its critical role in the economic development of the country. We propose that the sector be allocated at least 4% of the total National Budget.

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