

**SPEECH**

**BY**

**H.E PRESIDENT YOWERI K. MUSEVENI  
PRESIDENT OF THE REPUBLIC OF UGANDA**

**AT THE OPENING OF**

**THE UGANDA-EUROPE BUSINESS FORUM**

**SPEKE RESORT MUNYONYO**

**9<sup>th</sup> MARCH, 2020**

Representatives and Ambassadors of the European Union and its  
Member States,

Honourable Ministers,

Captains of Industry and Members of the Private Sector,

All Distinguished Participants,

Ladies and gentlemen.

I convey to you warm greetings from the Government and people of the Republic of Uganda; and welcome you to Uganda, and specifically this first Uganda-European Union Business Forum.

This Forum, organized as a joint effort between the European Union - Government of Uganda represented by the Ministry of Trade, Industry and Cooperatives - and the Private Sector represented by the Private Sector Foundation Uganda, is being held in the context of the Africa-Europe Alliance for Sustainable Investments and Jobs. The Forum should enable us to foster collaboration between the public and private actors and partnerships between Ugandan and European companies.

I am impressed by the enthusiasm exhibited by the private

companies from both Uganda and the European Union in registering for and participating in this Forum. I am sure we would have had even better participation if it was not for the self-restraint exercised by some companies in view of the global threat of coronavirus. At this moment, let me take this opportunity to assure all of you that the Government of Uganda has taken all necessary precautionary measures to ensure your safety from the virus. These measures start with personal initiatives and precautions; and I count on all of you in this.

I have noted with interest the diversity of sectors represented at this Forum; ranging from:

- ✓ Agriculture, to
- ✓ Energy
- ✓ ICT/Digital Economy
- ✓ Services such as Tourism, Transport, and Finance/Banking
- ✓ Urban Development,
- ✓ Water, and
- ✓ Gas, *among others*.

This rich blend gives us an opportunity to strike complementary partnerships for our mutual benefit, creating more investments,

jobs and trade amongst ourselves in the process.

The Government of Uganda in partnership with development partners including the European Union and its Member States has made significant strides in laying a firm foundation for investments, industrialization and international trade. By participating in this Forum, therefore, you are availing yourselves an opportunity to network and share ideas with each other with a view to harness the opportunities created by the firm foundation.

For example, the road network has been greatly improved and one can travel from one border to another on tarmac only. Work on tarmacking more roads continues. We are also working on rehabilitating the metre gauge railway and advancing preparations for construction of the Standard Gauge Railway. Hydro-Electric Power generation has increased significantly, currently close to 1,200MW. Government and in some cases the private sector, has set up and continues to set up Industrial Parks.

On the regulatory side, we have been steadfast in easing the process of investing and doing business in Uganda. A One Stop Investment Centre has been set up at the Uganda Investment Authority to ease the investment process while several One Stop Border Posts have

been constructed to hasten international trade. We have been particularly so keen on expanding export markets through trade negotiations at bilateral, regional and multilateral levels, such as the recently concluded African Continental Free Trade Area; and fostered increased use of electronic platforms in international trade.

It is, therefore, not surprising that between 2010 and 2018, Uganda alone accounted for 13% of total Foreign Direct Investment inflows into the eleven Eastern Africa countries; while merchandise exports have been growing at an annual average of 8.7% over the last five years. These, in themselves, are positive pointers to the outlook of the Ugandan economy. I am glad that this Business Forum avails all of us an opportunity of discussing how we can, individually or in partnership, harness this positive outlook.

The Business Forum also presents us with opportunities to promote technology transfer and collaboration, as well as financing to enable the private sector harness opportunities that exist on both sides of the Mediterranean Sea. The focus of this Forum on, *among others*, green energy is very much welcome by the Government of Uganda. A number of international delegates were chauffeured from the airport in Ugandan made battery-powered buses, the Kayoola EVS;

pioneered by our very own Kiira Motors Corporation. As you can note from this, Uganda is highly committed to Green Energy initiatives and the Green Economy in general.

We, therefore, anticipate that this Forum will further catalyze public and private investments oriented to the green economy. Areas such as green mobility and green energy present great potential for investment and I am optimistic that during the two days of this Forum, we will see more deals and partnerships struck along these areas.

I am informed that during the course of this Forum, the Sustainable Business for Uganda Platform will be launched. This Platform will bring together players from the Government of Uganda, the European Union and the Ugandan Private Sector to regularly discuss aspects related to further improving the investment and trade/business climate. I want to assure you of complete Government support to this platform, through our high level representation to the Board of the Platform by the Ministers responsible for Trade and Finance. We will work together to ensure that the Platform meaningfully plays the role for which it has been

set up. We welcome this Platform and envisage it to play a strong complementary and reinforcing role to the existing Presidential Investors Round Table.

I thank the organizers of this Forum for being forward looking and bringing all of us together to discuss how to better invest and trade with each other. It is gratifying to note that this is the first in a series of other Uganda-Europe Business Fora that will henceforth be organized annually. We look forward to the outcomes of this Forum; and Government will address any issues that may arise from this Forum that require our attention.

With these remarks, it is now my pleasure to declare the first Uganda-Europe Business Forum officially open and wish you fruitful deliberations.