



September 1, 2025

PRESS STATEMENT ON THE 9TH HIGH-LEVEL ECONOMIC GROWTH FORUM

The Ministry of Finance, Planning and Economic Development, in partnership with the International Growth Centre, successfully convened the **Ninth High-Level Economic Growth Forum** from **28th to 29th August 2025** under the theme *“Enhancing Uganda’s Competitiveness and Growth Amidst a Changing Global Economic Environment.”*

The Forum brought together a wide range of stakeholders, including local and international researchers, Academia, Private sector practitioners, Government officials, and Development Partners.

The objective of the Forum was to foster dialogue on strategic policies and investment initiatives that can enhance Uganda’s economic resilience, accelerate productivity, and boost competitiveness in pursuit of the **tenfold growth strategy**. In addition, the Forum generated proposals to inform the national budget priorities and the growth strategy for FY 2026/27 and the medium term.

Key Highlights from the Discussions:

1. **Whole-of-Government Approach:** Implementation of policies requires collective effort. The Forum emphasized the need for stronger collaboration among Government institutions, Development Partners, academia, and the private sector to transform actionable ideas into measurable results.
2. **Growth for Better Livelihoods:** Economic growth must translate into improved wellbeing, job creation, and human capital development rather than being an end in itself.
3. **Sound Economic Management:** The pursuit of tenfold growth must be anchored on macroeconomic stability, strong fundamentals, and outward orientation to leverage global opportunities.
4. **Domestic Resource Mobilization:** The Forum underscored the need to increase domestic savings and revenue collection while

Mission

“To formulate sound economic policies, maximize revenue mobilization, ensure efficient allocation and accountability for public resources so as to achieve the most rapid and sustainable economic growth and development”

balancing firms' ability to pay taxes and avoiding harsh enforcement measures.

5. **Efficient Resource Allocation:** Limited resources should be directed towards high-impact tradable sectors and activities with stronger multipliers rather than low-return expenditures.
6. **Investment and Remittances:** Mobilizing more Foreign Direct Investment (FDI) and diaspora remittances is critical to bridging Uganda's savings-investment gap.
7. **Export Competitiveness:** Boosting and diversifying exports is vital to achieving the US\$500 billion growth target. This will require closing infrastructure gaps, including railways, road corridors, border post efficiency, e-customs, and reliable energy.
8. **Innovative Financing:** Infrastructure development must be supported by increased domestic revenue mobilization as well as innovative financing mechanisms such as climate financing, Sukuk, and diaspora bonds.
9. **Firm Productivity:** At the microeconomic level, Uganda must nurture larger and more productive firms capable of paying higher wages and driving inclusive growth.

The Ministry of Finance, Planning and Economic Development reaffirms its commitment to adopt these actionable recommendations from the 9th High-Level Economic Growth Forum in shaping the **FY 2026/27 National Budget** and medium-term strategies. However, Implementation is a **collective responsibility**, and the Finance Ministry calls upon all stakeholders: Government, Private sector, Academia, and Development Partners to work together to transform these ideas into tangible outcomes for the people of Uganda.

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