





Message from
HE Yoweri
Kaguta Museveni,
President of the
Republic of Uganda

It gives me great pleasure to introduce this official FIRST report to highlight Uganda's key business sectors and to mark the forthcoming Investment and business Forum in London.

The Republic of Uganda enjoys an important strategic location within Africa, located in Eastern Africa, west of Kenya, south of South Sudan and east of the Democratic Republic of the Congo. It is in the centre of the Great Lakes region, and therefore in the Heart of Africa - creating a unique opportunity to reach and access the significant regional markets for prospective investors in tourism, manufacturing, etc. Uganda therefore offers the International Investment community a very favourable investment environment. The priority of my government is to ensure that Uganda succeeds in building a strong and prosperous economy allowing its people to escape poverty.

In this regard, Uganda adopted *The Uganda Vision 2040* in which we identify the strategic sectors and articulate clear strategies and policy directions with the aim of transforming Uganda into a competitive upper middle income country within 30 years and attaining per capita income of US\$9,500. We have put in place policies to help the private sector industry including directing efforts at improving telecommunications and other infrastructure to enable the business community to perform even more effectively.

Uganda launched its first ever Investment promotion Conference in London in 1991, given the mutually advantageous cooperation between our two countries. Uganda attaches great importance to strengthening relations with the United Kingdom which is a leading player in global political and economic affairs. Our two countries share much in common. This investment forum in London takes place as Uganda completes two decades of rapid economic expansion, with GDP

growing at an average annual rate of 7.1% between 1992 to 2011. Fast growth has brought important changes to the Ugandan economy.

The recent discovery of commercially viable oil reserves in the Albertine Graben region, in western Uganda, has the potential to provide a unique opportunity for the country to carry out an economic structural transformation. I invite prospective investors and traders, alike, to visit Uganda and see for themselves these spectacular opportunities.

We welcome the British and other international investors to Uganda to take advantage of the significant natural resources our country has to offer. With Uganda being at the heart of Africa we provide our investors with the opportunity to access a huge regional market.

I am very grateful to FIRST for promoting the relationship with Uganda on a wide range of issues including but not limited to:

- The importance of bilateral relationships with the UK.
- Key aspects of the Uganda nation which are often not sufficiently understood or appreciated in general by the international community.
- How to kickstart urgently needed infrastructural development in Uganda.
- Uganda's ability to attract greater direct foreign investment.

I am therefore happy to provide a foreword to this important FIRST report and hope that it contributes to furthering the understanding of what Uganda has to offer and open doors to the British business and investment community as well as promoting Uganda's international profile and support for its investment objectives. E

Yoweri Kaguta Museveni