

UGANDA

Wide Open for Business

In its bid to become a modern, knowledge-based society, Uganda has become a beacon for the East African Community (EAC), boasting excellent technology and a driven private sector.

An English-speaking country that was voted Lonely Planet's top destination in 2011, Uganda has enjoyed an average growth rate of 7.4% in the last five years, thanks to booming manufacturing, construction, transport and communications sectors, as well as excellent macroeconomic management.

Governed by President Yoweri Museveni since 1986, the politically stable country is becoming increasingly competitive, as First Deputy Prime Minister and Minister for East African Community Affairs Eriya Kategaya explains:

"Uganda's financial system is still heavily dominated by the commercial banks, but it has grown rapidly in the last decade and financial intermediation has increased in the sense that the banks are lending out an increasing share of their deposits. As a share of GDP, borrowed money rose from 15% in 2000-01 to 27% in 2011. Bank credit rose even more rapidly, from 6% of GDP to 17% over the same period. In real terms, bank credit to the private sector has expanded almost five-fold over the last 10 years."

And, with natural resources that include coffee, fish, tea, cotton, milk, arable land and regular rainfall, plus small deposits of copper, gold and other sought-after minerals, Uganda is now gaining a strong reputation as a potential oil producer and a logistical hub for the region.

As with finance, the last six years have seen remarkable growth in all major ICT indicators, with GDP contributions grossing between 2.5% and 5%. Today, Uganda is looking to transform to an information society, to increase effectiveness and efficiency and build a solid ICT industry to become a major source of income for the nation.

With its modern infrastructure and products, Warid Telecom Uganda


Ltd. is playing a key role in this transformation. Fully owned by Warid Telecom International, a subsidiary of the Abu Dhabi Group, Warid Uganda was awarded its public infrastructure provider and public service license in 2006 and has proceeded to install unprecedented numbers of base stations and bring world-class services to Ugandans including GSM, 3G and Wimax.

"The technology we have is very flexible so we can introduce new products faster."

Sriram Yarlagadda, Director of Telecom Business Africa, Warid Telecom Uganda Ltd.

As Director of Telecom Business Africa Sriram Yarlagadda says: "There are huge opportunities here in ICT; whether it is Internet-based, call centers or the infrastructure, everything is developing very quickly. Technology has grown, power costs have dropped and consumption has improved, which means costs in general have fallen," he says. "The technology we have is very flexible so we can introduce new products faster."

Warid Uganda is also allowing ease of business within the region. "We offer the same charges for travelers in the EAC as we have strategic partnerships with local providers and have pretty much harmonized all the EAC in one tariff," Yarlagadda says. "Warid has had the fastest break-even timeline in East Africa with only three years. This is very, very exceptional, but it proves the validity of Uganda and the East African market."



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