

A) Microeconomic Developments

Issue	Market Updates
Employment	The number of migrant workers captured by the Immigration Department increased by 8% from 3,638 migrant workers in November 2025 to 3,932 migrant workers in December 2025.
Living Standards	Monthly inflation for Food & Non-alcoholic Beverages registered a 0.5% increase in December 2025, compared to the 0.5% decrease registered in November 2025. On the other hand, monthly Energy, Fuels and Utilities (EFU) inflation increased by 0.4% in December 2025, compared to the 0.2% decrease registered in December 2025. The Residential Property Price Index for Greater Kampala Metropolitan Area (GKMA) increased by 2.6% in Q2 FY2025/26 compared to the 2.9% increase registered in Q1 FY2025/26. This was attributed to an increase in residential property inflation in Kampala Central and Makindye, which increased by 4.6% in Q2 FY2025/26 compared to the 1.4% rise registered in Q1 FY2025/26.
Equity and Economic Inclusion	The number of agent banking agents increased by 20% from 32,076 in September 2024 to 38,757 in September 2025. Similarly, the number of mobile money agents increased by 23.8% from 883,343 in September 2024 to 1.09 million in September 2025.
Environmental Sustainability	Air quality in Kampala registered a slight improvement, with particulate matter dropping by 6.5% from $39.8\mu\text{g}/\text{m}^3$ in November 2025 to $37.2\mu\text{g}/\text{m}^3$ in December 2025 on account of travels from Kampala during the festive season.
Productivity	Malaria prevalence increased by 58.3% from 1.2 deaths per 1,000 persons in November 2025 to 1.9 deaths in December 2025.
Competitiveness	Monthly inflation for Liquid Energy Fuels registered a 0.3% decrease in December 2025, compared to the 0.2% decrease recorded in November 2025. This was mainly attributed to a 0.2% reduction in the price of petrol during the month of December 2025.
Markets & Regulation	The USE All-Share Price Index reduced by 0.6% from 1,569.8 in November 2025 to 1,559.97 in December 2025. New business registrations reduced by 40% from 4,512 new businesses in November 2025 to 2,698 in December 2025. The International Monetary Fund (IMF) Commodity Price Index increased by 0.3% from 166.3 in November 2025 to 166.8 in December 2025.
Local Content	The monthly trade deficit expanded by 211.8% from US\$74.5 million in October 2025 to US\$232.3 million in November 2025. This was mainly attributed to a reduction in export receipts of Gold from US\$964.60 million in October 2025 to US\$ 639.26 million in November 2025, as well as export receipts of electricity which reduced from US\$ 6.61 million in October to US\$5.11 million in November 2025.

B) Policy Response Measures: This edition of the MIND focuses on Productivity as a thematic area, with specific emphasis on the indicator of Malaria.

Objective	Interventions
Reduced malaria Incidence	<p>The NDPIV Human Capital Development Programme emphasizes the need to reduce the proportion of mortality due to high-risk communicable diseases, including malaria from 40% in FY2022/23 to 30% by FY2029/30. In FY2024/25, malaria remained the leading cause of admissions in health facilities accounting for 26.8% of all admissions followed by Pneumonia (6%). To reduce the morbidity and mortality rate of malaria, Government:</p> <ol style="list-style-type: none"> 1. Rolled out the Malaria vaccination Initiative in 2025, starting with 107 districts targeting children aged below two years. This initiative was supported by GAVI, the Vaccine Alliance, with co-financing from Government of Uganda and UNICEF which supported the procurement and air freighting of the vaccines. As at 30th June 2025, the country had reached 96% coverage of the target population with the first dose of the malaria vaccine. The second and third malaria vaccine doses were at 33% and 9% coverage, respectively. 2. Facilitated vector control measures designed to reduce mosquito population and prevent mosquito bites by: <ol style="list-style-type: none"> a) Conducting Indoor Residual Spraying with Insecticide (IRS). In February and March 2025, IRS was conducted in seven (7) districts of Eastern Uganda, achieving a coverage of 94% and protecting a population of over 2.9 million people. Relatedly, IRS was conducted in 13 districts of West Nile and mid North, in November and December 2024, achieving a coverage of 95% and protecting a population of 2.7 million people. b) Distributing Insecticide-treated bed Nets (ITN) for malaria prevention across the country. The proportion of the population that slept under ITN increased from 62% in 2022 to 76% in 2024. According to latest Annual Health Sector Report of FY2024/25, 70% of the pregnant women and 66% of children under five slept under insect treated mosquito nets. 3. Continued implementing the Seasonal Malaria Chemoprevention (SMC) initiative. This is a malaria prevention strategy that involves administering monthly doses of antimalarial drugs to children up to the age of 5 years, ahead of malaria peak transmission season. In 2025, SMC was implemented in nine districts of Karamoja during the malaria peak season of May to September, reaching an overall coverage of 101.7% (287,245 children) against the target of 282,357 children. 4. Launched the 24.2 hours malaria initiative on 25th April 2025. The Ministry of Health with support from the World Health Organization (WHO) launched the above initiative as a strategic shift to eliminate delays in treatment of malaria and reduce both mortality and drug resistance. The initiative's name speaks volumes: 24 hours to treat uncomplicated malaria and 2 hours to initiate care for severe malaria. The above initiative, if fully implemented, could halve malaria deaths in Uganda and reduce severe cases by 80%, saving around 1,400 lives and preventing 500,000 hospitalizations annually.

C) Microeconomic Outlook: Though the incidence of malaria in Uganda has been declining in the recent past years, the proportion of the population affected remains high. The country may continue to experience lost workdays, lower agricultural and industrial output and slower productivity gains due to the prevalence of malaria.

MICROECONOMIC ISSUES IN THE NEWS & REPORTS

MALARIA INCIDENCE AND TESO ZONAL SUMMARY

Malaria Incidence in Uganda

The latest Annual Health Sector Report of FY2024/25 indicated that:

- The incidence of malaria reduced by 22% from 280 cases per 1,000 persons in FY2023/24 to 261 cases in FY2024/25. This was attributed to implementation of preventive interventions such as Indoor Residual Spraying in West Nile and Bukedi regions, and seasonal malaria chemoprophylaxis in Karamoja sub-region.
- Malaria deaths reduced significantly by 38% from 3,582 deaths in FY2023/24 to 2,196 deaths in FY2024/25. The deaths were highest in Acholi sub-region (168 deaths) and lowest in West Nile sub-region (139 deaths). Relatedly, the incidence was highest in Acholi (724 cases), Teso (514 cases) and Lango sub-regions (488 cases) and lowest in Kigezi (40 cases) and Kampala sub-regions (96 cases).
- Malaria remained the leading cause of admissions in health facilities (26.8%) followed by Pneumonia (6%), Septicemia (4.5%) and Cough (4.5%) respectively and the leading Out Patient Condition (OPD), accounting for 26.1% of all OPD conditions in FY2024/25, a reduction from 29.4% in FY2023/24.
- A total of 797 health workers from 35 districts in the Public and Private Sector trained in integrated management of malaria. Out of these, 442 health workers were from the Private Sector.

Teso sub-region is located in the North Eastern part of Uganda, with a population size of 2.4 million people (5.2% of the national population in 2024). On average, households in the sub-region comprise of 4.9 persons. About 47.9% of the population in the sub-region is in the subsistence economy, above the national average of 33% in 2024.

Teso Sub- Region:

Economy,
Public
Services,
Industry
and Malaria
Incidence

- State of the Economy:** The income poverty rate of the sub-region increased from 21.9% in 2019/20 to 29.8% in 2023/24. Similarly, income inequality increased from 0.288 in 2019/20 to 0.346 in 2023/24. Furthermore, unemployment in the sub-region stands at 11.9%, below the national average of 12.6%.
- Public Spending and Service Delivery:** The sub-region has two Ministerial Zonal Offices for Land and Immigration services and a High Court Circuit located in Soroti district, serving the rest of the districts within the sub-region. All districts in the sub-region have a NIRA Office.
- Trade, Industry and Local Economic Development:** The leading value chains in the sub-region are cassava, groundnuts and simsim. Approximately 7.6% (71,398 MT) of cassava, 8.5% (14,018 MT) of groundnuts, and 6.5% (1,995 MT) of simsim is produced in Teso sub-region (Annual Agricultural Survey 2021/22). The sub-region has one Industrial and Business Park located in Soroti (Soroti Industrial and Business Park).
- Malaria Incidence in Teso sub-region:** Malaria incidence in the sub-region increased by 9% from 471 cases per 1,000 persons in FY2023/25 to 514 cases in FY2024/25. On the other hand, malaria deaths in the sub-region reduced significantly by 39% from 227 in FY2023/24 to 137 deaths in FY2024/25.

DASHBOARD: DECEMBER 2025

Version 1.0

Issues	Indicators	Frequency	Status		Issues	Indicators	Frequency	Status	
Employment	Jobs	Formal Sector ¹	Monthly	776,825 (15%)	Productivity	Literacy Rate (Grade 6) ¹¹	Yearly	42.7% (0%)	
		Informal Sector	Yearly (-1)	8,796,480		Numeracy Rate (Grade 6)	Yearly	58% (0%)	
		Migrant Workers	Monthly	3,932 (8%)		Morbidity Rate (Malaria Incidence) ¹²	Monthly	1.9 (58%)	▲
	Incomes	Per-capita GDP (US\$): 2024/25	Yearly	1,360 (9.5%)		PIP Budget Absorption (GoU, IFMS %) ¹³	Yearly	83.3% (-8.5%)	
		Income Poverty (%)	Yearly	16.1% (20.6%)		Power Tariff (Ushs per Unit)	Medium	355.1(0%)	
		Remittances (US\$, M): FY2024/25	Yearly	1,568.9 (0%)		Large	300.4(0%)	203.6(0%)	
	Living Standards	Utilities (Retail Tariff Rates)	Quarterly	4,307 (1.96%)		Extra Large	Av. Freight Costs (US\$, Mom-Kla, 40ft)	Monthly	3,500
		Power/Domestic	Quarterly	756.2(0%)		Commercial Case Backlog ¹⁴	Yearly (-1)	1,645 (0%)	
		Data (Ushs, 1GB)	Monthly	2,036 (0%)		Fuel Prices (Liquid Energy Fuel Inflation) ¹⁵	Monthly	-0.3%	▼
		Household Expenditure (HFCE), Ushs Bn	Quarterly	32,748 (25.1%)		Customs Clearance (Hours)	Monthly	5.13 (0%)	
		Healthcare Expenditure (HH, Ushs)	Yearly (-2)	32,000 (113.3%)		Transit Times (Mom-Kla, Days)	Monthly	4.8 (0%)	
		Food Inflation (%)	Monthly	0.5 (3.5)		Investment Registration (Days)	Yearly	2	
		EFU ⁴ Inflation (%)	Monthly	0.4 (1.4)		Export Growth	Quarterly	3.5%	▲
		Residential Property Price Index (RPPI) for GKMA	Quarterly	118.82 (2.6%)		Electricity Connection (Days)	Monthly	28 (0%)	
		Crime Rate (per 100,000):2024	Yearly	476 (0%)		Water Connection (Days)	Monthly	3 (0%)	
		Private Pension: Active Members	Yearly	733,588 (0%)		Investment Growth (GFCF)	Quarterly	-2.9%	▼
Equity and Economic Inclusion	Private Pension: Registered Members	Yearly	2,451,422 (0%)	Markets and Regulations	Communication Rates	Voice (Ushs Per Sec)	Quarterly	0.45 (4.3%)	▼
	Public Pension (Beneficiaries)	Yearly	382,492 (0%)		Communication Rates	Data ¹⁶ (Unlimited)	Monthly	550,000(0%)	
	SAGE (Beneficiaries)	Yearly	297,724 (-7%)		IMF Primary Commodity Price Index	Monthly	166.8 (0.3%)	▲	
	Agent Banking (Volume of Transactions, Mn)	Yearly	12.5 (0%)		Average Monthly Net Salary (After Tax)	Yearly	628,611		
	Water Quality (PM _{2.5}) ⁵	Quarterly	Low, 20.54 (0%)		Retail Sales/EFRIS ¹⁷	Quarterly (-1)	63% (-25%)		
Environmental Sustainability	Air Quality (PM _{2.5}) ⁶	Monthly	39.8µg/m ³ (26.8%)	Local Content	USE All Share Price Index	Monthly	1,559.97 (-0.6%)	▼	
	Noise Pollution (Decibels, Kampala)	Monthly	High, 64.66 (0%)		New Business Registrations	Monthly	2,698 (40%)	▼	
	Seasonal Changes in Rainfall	Monthly	Above-Normal		Hotel Occupancy Rate (Kla)	Yearly	53.2% (13.4%)		
	Natural Disaster Incidences ⁷	Monthly	120,936		Plant Utilization Rates (SME-Large Firms)	Yearly	53.6%		
					MUG Shelf-Presence ¹⁸	Yearly	N/A		
					Trade Balance (US\$, Millions)	Monthly (-1)	-232.3 (211.8%)	▲	
					Contracts Awarded to Local Providers ¹⁹	Yearly	77.12% (0%)		

*Unless indicated all quarterly figures are for Q2, FY2025/26. ¹ Active PAYE Register Jobs | ²Labour Intensive Public Works | ³ Average household expenditure on Primary education | ⁴Energy, Fuel and Utilities | ⁵ Particulate Matter (August 2025) | ⁶ 0-50 is good | ⁷ Total number of individuals affected by Natural Hazards | ¹¹ Persons aged 10 years and above | ¹² Cases per 1,000 population | ¹³ Cumulative Absorption in FY2023/24 | ¹⁴ June 2024 | ¹⁵ Percentage Average change | ¹⁶ Average monthly price of data bundles for MTN (170GB) and Smile (150GB) | ¹⁷ Electronic Fiscal Receipting and Invoicing System | ¹⁸ Made in Uganda (MUG) | ¹⁹ By Value.