FY 2025/26 June Edition	Microeconomic Indicators and Developments

A) Microeconomic Developments

Issue	Market Updates
Employment	The number of migrant workers captured by the Immigration Department reduced by 34.6%, from 1,898 workers in May 2026 to 1,241 in June 2026. This was attributed to travel restrictions imposed in response to the Ebola outbreak, which reduced cross-border movement and international labour migration.
Living Standards	Monthly inflation for Food & Non-alcoholic Beverages registered no change in June 2026 compared to the 0.6% increase registered in May 2026. On the other hand, monthly Energy, Fuels and Utilities (EFU) inflation increased by 3.4% in June 2026, compared to the 3% increase in May 2026. This was mainly attributed to an increase in diesel prices by 10.6% in May 2026 to 13.2% in June 2026. The quarterly inflation for residential properties for Greater Kampala Metropolitan Area (GKMA) decreased by 1.2% in Q4 FY2025/26 compared to a 1.9% increase registered in Q3 FY2025/26. This was mainly attributed to a reduction in residential property prices in Wakiso, which decreased by 2% in Q4 FY2025/26, compared to the 1.8% reduction in Q3 FY2025/26. The power tariff rate for Domestic consumers increased by 3% from Ushs.756.2 per unit during the period April to June 2026 to Ushs. 779.4 per unit for the period July to September 2026.
Equity and Economic Inclusion	The cumulative number of older persons benefiting from the Social Assistance Grant for Empowerment (SAGE) increased by 60% from 306,649 older persons in FY2024/25 to 489,673 older persons in FY2025/26.
Environmental Sustainability	Air quality in Kampala deteriorated, with particulate matter increasing by 38.6% from 27.2µg/m³ in May 2026 to 37.7µg/m³ in June 2026. This was attributed to dry, sunny and dusty weather conditions during June 2026.
Productivity	Malaria prevalence increased by 9.5% from 2.1 deaths per 1,000 persons in May 2026 to 2.3 deaths in June 2026.
Competitiveness	Monthly inflation for Liquid Energy Fuels registered 8.9% increase in June 2026, compared to 9.3% increase recorded in May 2026. The power tariff rates for Medium, Large and Extra-large industrial consumers increased by 2.4%, 2.5% and 2% respectively from Ushs. 355.1, Ushs. 300.4 and Ushs. 203.6 per unit during the period April to June 2026 to Ushs. 363.8, Ushs. 308.1 and Ushs. 207.7 per unit for the period July to September 2026. The increase was attributed to higher global fuel prices and exchange rate fluctuations.
Markets & Regulation	The USE All-Share Price Index increased by 5% from 1,961.44 in May 2026 to 2,063.98 in June 2026. This was attributed to significant gains from Uganda Clays Limited, UMEME Limited and KCB Group. New business registrations reduced by 39% from 2,749 new businesses in May 2026 to 1,675 in June 2026.
Local Content	The monthly trade deficit increased by 7% from US$108.17 million in April 2026 to US$115.69 million in May 2026. This was mainly attributed to a reduction in export receipts of Gold and Coffee from US$866.10 million and US$155.54 million in April 2026 to US$814.78 million and US$151.70 million in May 2026, respectively.

B) Policy Response Measures: This edition of the MIND focuses on Employment as a thematic area, with specific focus on Income Poverty.

Objective	Interventions
Reduced poverty in Uganda	The NDPIV aims to increase household incomes, with a primary goal of reducing poverty in Uganda. The national poverty rate has reduced from 21.4% in FY2016/17 to 16.1% in FY2023/24. During the NDPIV period, Government targets to reduce poverty to 12.9% by FY2029/30. To achieve this target, Government has continued to: 1. **Enhance household incomes by investing in Wealth Creation Programmes such as:** a) Parish Development Model (PDM), as Government's flagship strategy for integrating millions of Ugandans from the subsistence economy into the money economy. As at 15th July 2026, the cumulative number of beneficiaries under the PDM had reached 3.7 million. b) Emyooga Programme, a Presidential Initiative targeting organized groups in both rural and urban areas based on specific specialized occupations. Cumulatively, 7,148 Emyooga SACCOs have been established, with over 2.48 million members and cumulative savings of Ushs. 95.3 billion. To sustain the above gains, Government has allocated an additional Shs100 billion to the Programme in FY2026/27. c) Youth Livelihood Programme (YLP), aimed at supporting youth-led enterprises while providing entrepreneurship and skills training. In FY2025/26, a total of 711 youth enterprises were funded, reaching 4,763 youth countrywide. In addition, 690 youths were equipped with non-formal vocational skills, and 608 youth were trained in entrepreneurship, health education, and financial literacy. d) Uganda Women Entrepreneurship Programme (UWEP) and GROW Project. By June 2026, a total of 1,008 women enterprises were supported through the UWEP and 6,584 through the GROW Project. This has strengthened women's access to finance and enterprise development opportunities. 2. **Facilitate Social Protection Programmes to reduce vulnerability and improve household welfare across the lifecycle as follows:** a) Social Assistance Grant for Empowerment (SAGE), aimed at providing direct cash transfers to older persons. In FY2025/26, the number of older persons benefiting from SAGE increased to 489,673, up from 306,649 in FY2024/25. b) National Special Grant for Persons with Disabilities (NSG-PWDs), aimed at improving livelihoods and economic independence of persons with disabilities through income-generating projects. In FY2025/26, a total of 72,772 beneficiaries across 171 Local Governments, Cities and Municipalities received Shs48.5 billion under the National Special Grant for Persons with Disabilities, compared to 59,901 beneficiaries in FY2024/25. 3. **Enhance Public Investment in social services to improve people's capabilities, lower household costs and increase productivity.** For example, Government has continued to finance the Universal Primary Education (UPE) and Universal Secondary Education (USE) through the capitation grants. In FY2025/26, approximately 9.52 million learners benefited from UPE, while about 995,116 learners benefited from USE and Universal Post O-Level Education and Training.

C) Microeconomic Outlook: Uganda's poverty outlook remains positive, underpinned by continued investments in infrastructure, electricity generation, agro-industrialization, and social services. Sustained implementation of targeted poverty reduction programmes and Private Sector-led growth will stimulate economic activity, expand employment opportunities and increase household incomes.

MEDIA WATCH POST

MICROECONOMIC ISSUES IN THE NEWS & REPORTS

JUNE 2026

POVERTY IN UGANDA AND KARAMOJA ZONAL SUMMARY

Poverty at a National Glance	**The Uganda National Household Survey (UNHS) 2023/24 highlighted the following:** a) The national poverty rate reduced from 20.3% in 2019/20 to 16.1% in 2023/24. Poverty rate remained high in rural areas at 19.4% compared to urban areas at 10.3%. b) At a sub-regional level, Karamoja recorded the highest poverty rate of 74.2% while Kampala recorded the lowest rate of 1.1%. c) National food poverty reduced from 8.5% in 2019/20 to 6.8% in 2023/24. The incidence of food poverty was higher in rural areas at 8.6% than in urban areas at 3.8%. d) The monetary child poverty reduced from 23.2% in 2016/17 to 18.5% in 2023/24, e) Kampala recorded the lowest child poverty at 1.6% while Karamoja recorded the highest at 77%. **The 2024 Multi-Dimensional Poverty Index Report highlighted the following:** f) Multi-Dimensional Poverty increased by 17% from 0.230 in 2022 to 0.270 in 2024. g) At a sub-regional level, Kampala recorded the lowest Multi-Dimensional Poverty Index of 0.088 while Karamoja recorded the highest at 0.569. h) Multi-Dimensional Poverty Index was highest in rural areas at 0.315 and lowest in urban areas at 0.193.
Karamoja Sub-Region: Economy, Public Services, Industry and Poverty	**Karamoja sub-region** is located in North Eastern part of Uganda, with a population size of about 1.4 million people (3% of the national population in 2024). **1. State of the Economy:** Households comprise of 4.7 persons on average. Income poverty rate increased from 66% in 2019/20 to 74% in 2023/24, while income inequality reduced from 0.386 in 2019/20 to 0.344 in 2023/24, below the national average of 0.382. About 70.9% of the households are in the subsistence economy, above the national average of 33% in 2024. Unemployment rate in the sub-region stands at 14.7%, above the national average of 12.2%. **2. Public Spending and Service Delivery:** The sub-region has a High Court Circuit located in Moroto and Magistrate Courts in districts of Amudat, Napak and Abim. The sub-region has four (4) Ministerial Zonal Offices (MZOs) in Moroto. These include: Ministry of Water and Environment Regional Office, Ministry of Internal Affairs (Citizenship and Immigration), Ministry of Lands Zonal Office and Inspectorate of Government (IGG) Regional Office. **3. Trade, Industry and Local Economic Development:** The sub-region has a newly commissioned cement factory (Yaobai Cement Factory) producing 6,000 tonnes of clinker daily. There is ongoing construction of the Kidepo International Airport intended to boost tourism, trade and investment in the sub-region. The sub-region has the largest game park (Kidepo Valley National Park). In addition, the sub-region has a Special Mineral Industrial Processing Zone developed to unlock the immense potential of Uganda's and Karamoja's mineral-rich landscape. Furthermore, there is a Special Knowledge-Intensive Industrial Zone that offers ideal conditions for high-tech manufacturing, digital services, advanced research, and scalable innovation. **4. Poverty in Karamoja sub-region:** The income poverty rate and monetary child poverty in the sub-region increased from 66% and 68% in 2019/20 to 74% and 78% in 2023/24, respectively. In addition, the Multi-Dimensional Poverty Index increased from 0.550 in 2022 to 0.569 in 2024.

Microeconomic Indicator Dashboard (MIND)

MIND UPDATE

FY2025/26

DASHBOARD: JUNE 2026

Version 1.0

Issues	Indicators		Frequency	Status	
Employment	Jobs	Formal Sector[1]	Monthly	**805,428 (3%)**	
		Informal Sector	Yearly (-1)	7,350,199 (-16.4%)	
		Migrant Workers	Monthly	**1,241 (-34.6%)**	
	Incomes	Per-capita GDP (US$): 2025/26	Yearly	1,420 (4%)	
		Income Poverty (%)	Yearly (-2)	16.1% (20.6%)	
		Remittances (US$, M): CY2025	Yearly	2,500 (59.4%)	
Living Standards	Utilities (Retail Tariff Rates)	Water (M^3)	Quarterly	4,307 (1.96%)	
		Power/Domestic	Quarterly	779.4 (3%)	
		Data (Ushs, 1GB)	Monthly	2,039 (-3%)	
	Household Expenditure (HFCE), Ushs Bn		Quarterly (-1)	36,102 (-14%)	
	Healthcare Expenditure (HH, Ushs)		Yearly (-2)	32,000 (113.3%)	
	Food Inflation (%)		Monthly	0.0 (2.6)	
	EFU[4] Inflation (%)		Monthly	3.4 (11.9)	
	Residential Property Price Index (RPPI) for GKMA		Quarterly	121.07 (1.9%)	
	Crime Rate (per 100,000):2025		Yearly	427.8 (-10%)	
Equity and Economic Inclusion	Private Pension: Active Members		Yearly (-2)	733,588 (12.5%)	
	Private Pension: Registered Members		Yearly (-1)	3,604,189 (47%)	
	Public Pension (Beneficiaries)		Yearly (-1)	365,000 (-4.6%)	
	SAGE (Beneficiaries)		Yearly	489,673 (60%)	
	Agent Banking (Volume of Transactions, Mn)		Yearly (-1)	12.5 (50.5%)	
Environmental Sustainability	Water Quality ($PM_{2.5}$)[5]		Quarterly	Low, 20.54	
	Air Quality ($PM_{2.5}$)[6]		Monthly	37.7µg/m³ (38.6%)	
	Noise Pollution (Decibels, Kampala)		Monthly	High, 64.17 (0.76%)	
	Seasonal Changes in Rainfall		Monthly	Near Normal	
	Natural Disaster Incidences[7]		Monthly	120,936	

Issues	Indicators		Frequency	Status	
Productivity	Literacy Rate (Grade 6)[11]		Yearly	42.7% (97.8%)	
	Numeracy Rate (Grade 6)		Yearly	58% (40.8%)	
	Morbidity Rate (Malaria Incidence)[12]		Monthly	2.3 (9.5%)	
	PIP Budget Absorption (GoU, IFMS %)[13]		Yearly	83.3% (-8.5%)	
Competitiveness	Power Tariff (Ushs per Unit)	Medium	Quarterly	363.8 (2.4%)	
		Large	Quarterly	308.1 (2.5%)	
		Extra Large	Quarterly	207.7 (2%)	
	Av. Freight Costs (US$, Mom-Kla, 40ft)		Monthly	3,500	
	Commercial Case Backlog[14]		Yearly (-1)	2,135 (29.8%)	
	Fuel Prices (Liquid Energy Fuel Inflation)[15]		Monthly	8.9%	
	Customs Clearance (Hours)		Monthly	5.13 (0%)	
	Transit Times (Mom-Kla, Days)		Monthly	4.8 (0%)	
	Investment Registration (Days)		Yearly	2	
	Export Growth		Quarterly (-1)	11%	
	Electricity Connection (Days)		Monthly	28 (0%)	
	Water Connection (Days)		Monthly	3 (0%)	
	Investment Growth (GFCF)		Quarterly (-1)	1.4%	
	Communication Rates	Voice (Ushs Per Sec)	Quarterly	0.43 (-4.4%)	
		Data[16] (Unlimited)	Monthly	174,500 (68%)	
Markets and Regulations	IMF Primary Commodity Price Index		Monthly	216.61 (1%)	
	Average Monthly Net Salary (After Tax)		Yearly	628,611	
	Retail Sales/EFRIS[17]		Quarterly (-1)	63% (-25%)	
	USE All Share Price Index		Monthly	2,063.98 (5%)	
	New Business Registrations		Monthly	1,675 (39%)	
Local Content	Hotel Occupancy Rate (Kla)		Yearly	53.2% (13.4%)	
	Plant Utilization Rates (SME-Large Firms)		Yearly	53.6%	
	MUG Shelf-Presence[18]		Yearly	N/A	
	Trade Balance (US$, Millions)		Monthly (-1)	-115.69 (7%)	
	Contracts Awarded to Local Providers[19]		Yearly	60%	

*Unless indicated all quarterly figures are for Q4, FY2025/26.[1] Active PAYE Register Jobs|[2]Labour Intensive Public Works|[3] Average household expenditure on Primary education |[4]Energy, 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 FY2024/25 |[14] June 2025|[15] Percentage Average change |[16] Average monthly price of unlimited data bundles for MTN and Airtel |[17] Electronic Fiscal Receipting and Invoicing System | [18] Made in Uganda (MUG) | [19] By Value.