

# Macro Poverty Outlook Update

June 8, 2020

**TABLE 2 Uganda** / Macro poverty outlook baseline scenario

(annual percent change unless indicated otherwise)

	2017	2018	2019e	2020f	2021f	2022f
<b>Real GDP growth, at constant market prices</b>	3.9	6.2	6.5	3.3	3.7	5.7
Private Consumption	0.0	4.9	8.0	1.2	1.9	4.6
Government Consumption	12.9	11.6	11.5	14.2	16.4	-3.6
Gross Fixed Capital Investment	-0.9	7.9	16.5	6.1	5.9	6.3
Exports, Goods and Services	31.0	9.3	20.1	7.7	6.4	17.8
Imports, Goods and Services	4.8	7.6	24.1	7.4	7.9	8.8
<b>Real GDP growth, at constant factor prices</b>	3.9	6.2	6.5	3.3	3.7	5.7
Agriculture	2.8	3.8	5.0	2.6	2.8	4.1
Industry	6.7	8.0	10.8	6.2	5.9	7.7
Services	2.9	6.5	4.6	1.9	2.8	5.2
<b>Inflation (Consumer Price Index)</b>	5.7	3.4	3.1	3.5	4.3	5.0
<b>Current Account Balance (% of GDP)</b>	-3.3	-5.3	-9.8	-10.4	-8.8	-6.8
<b>Net Foreign Direct Investment (% of GDP)</b>	2.3	3.0	5.1	2.7	2.9	4.3
<b>Fiscal Balance (% of GDP)</b>	-3.3	-4.2	-4.9	-7.6	-8.9	-5.3
<b>Debt (% of GDP)</b>	33.7	37.0	37.6	45.1	52.3	55.5
<b>Primary Balance (% of GDP)</b>	-1.1	-2.2	-2.8	-4.7	-6.4	-2.8

Source: World Bank, Poverty & Equity and Macroeconomics, Trade & Investment Global Practices.

Notes: e = estimate, f = forecast.