

The Private Sector Foundation Uganda takes lead on the Uganda- South Africa business summit

KAMPALA UGANDA: February 7th, 2023: The Private Sector Foundation Uganda (PSFU) in partnership with Ministries of Foreign Affairs, Trade and Cooperatives, Privatisation and Investment etc is organizing the Uganda- South Africa Trade, Tourism, and Investment Summit to take place on February 27th – 1st March 2023 in Pretoria, South Africa.

The Business Summit will be attended by two the Heads of State of South Africa and Uganda H.E Cyril Ramaphosa and H.E Yoweri Museveni, Ministers, Heads of Government Departments and Agencies, Policy Makers, and the private sector.

The summit will provide a platform for the Private sector, companies and businesses to create new markets and ways of how to facilitate doing business and identify existing and emerging business or investment opportunities in Uganda and South Africa.

According to the PSFU Chief Executive Officer, Mr. Stephen Asiimwe, South Africa is one of the fastest growing sources of Foreign Direct Investment for Uganda as the South Africa's exports to Uganda. In 2010 alone, Uganda attracted FDI of up to US\$ 848 million. We also intend to link up with the Ugandan diaspora in South Africa to create partnerships with them on the many opportunities they are engaged in. It is estimated that there are over 500,000 Ugandans living and working in Southern Africa.

The Private Sector Foundation Uganda has been the secretariat coordinating all the relevant stakeholders of the summit. So far, 160 Ugandan businesses have already registered to participate in the summit with the highest percentage coming from the sectors of Agriculture and Agri-business, Tourism and Hospitality, Professional Services, Transport and Logistics, Energy and Minerals, and ICT.

Asiimwe said that the main objective of the summit is to market Uganda's beauty and economic potential of becoming Africa's leading destination for Trade, Tourism, and Investment

Last year, PSFU initiated and implemented business missions to Kenya, Tanzania, the DRC, Burundi, South Sudan, UAE, Vietnam, the USA among others.

As The other implementing partners are the Government of the Republic of Uganda's Ministry of Trade, Industry and Cooperative (MTIC), Ministry of Foreign Affairs, High Commission in Pretoria, Ministry of East African Community Affairs (MEACA), Uganda Export Promotion Board (UEPB), Uganda Investment Authority (UIA), Uganda Tourism Board, The Presidential Advisory Committee on Export and Industrial Development (PACIED) and the Presidential CEO Forum.