

The Publicist

East Africa

Brands & Public Relations

No:001 July 2025



SHOWCASING UGANDA'S
EXCELLENCE
IN BRAND INNOVATION

THE REMARKABLE
JOURNEY OF MTN
MoMo

I&M BANK ON MINDS,
BUILDING A HEALTHIER
UGANDA

HOW DR. MAGoola IS
REDEFINING UGANDA'S
HEALTHCARE

UGANDA'S FINEST BRANDS



REIMAGINING STORYTELLING

How Our Flipbook Elevates Your Brand Narrative

In today's fast paced digital world, capturing attention is harder than ever. Brands need more than just content; they need immersive experiences that resonate. The Publicist East Africa's flipbook publication is dedicated to showcasing thought leadership, industry insights, and innovative ideas across East Africa. Designed for professionals, entrepreneurs, and policymakers, it serves as a platform for expert analysis, success stories, and emerging trends shaping the region's economic and social landscape.

The primary goal of The Publicist East Africa is to bridge knowledge gaps by providing high quality, accessible content on business, governance, technology, and development. Through in depth articles, interviews, and case studies, it aims to inspire informed decision making, foster networking, and amplify the voices of change makers in East Africa.

Behind this initiative is a passionate team of writers, editors, and digital strategists committed to excellence. Their combined expertise ensures that each edition is insightful, engaging, and relevant to the region's evolving needs.

We extend our gratitude to our contributors, partners, and readers whose unwavering support drives this publication forward. Special thanks to industry leaders who share their expertise, helping to shape a more progressive East Africa.

As The Publicist East Africa continues to grow, we remain dedicated to delivering content that informs, educates, and empowers. Join us in this journey of knowledge sharing and transformation.

Together, we elevate the conversation.

Mr. Joseph Kanyamunyu
Managing Director, Publics Africa Communications

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BRAND AFRICA AWARDS 2024/25 LAUREATES: CELEBRATING THE CONTINENT'S LEADING BRANDS

Every year, Brand Africa 100, in partnership with Kantar, the globally respected consumer knowledge and information company and Geopoll, the leading mobile based surveying platform with a database of over 250 million respondents in Africa and Brand Leadership, independently survey, analyse and rank brands in Africa.

The comprehensive rankings and analyses are published annually around Africa Day, which is 25 May, by African Business Magazine, the best selling pan-African business Magazine since 1966, and covered extensively by leading global and African media and Brand Africa partners. The

winners are recognized for their contribution to Africa's growth through brand leadership with the Brand Africa Awards, which are segmented into various categories. The Brand Africa Awards 2024/25 took place on October 18th, 2024, at the elegant Fontis Hotel and Residence in Nakasero, a venue that perfectly complemented the significance of the morning.

The atmosphere was vibrant, with beautifully decorated tables and soft lighting creating an inviting ambiance. Distinguished guests, including industry leaders, government officials, and brand advocates, gathered to honour the best performing brands in the

region. The event is renowned for its evidence based approach, relying on thorough research and data to determine the winners.

The Guest of Honour, Ms Doreen Katusiime, the Permanent Secretary of the Ministry of Tourism and Antiquities, was invited to celebrate the achievements of the brands and to speak on behalf of the government.

Her presence underscored the importance of the awards in promoting not only individual brands but also national pride. She noted that the Brand Africa Awards aim to recognize brands that have made significant contributions to Africa's



Some of the Brand Leaders at the Brand Africa Awards 2024 event

growth and development.

The Winners

During the event, several brands walked away with accolades, but one standout was Uganda, which was honoured as the Most Admired Country Contributing to a Better Africa.

Ms. Katusiime received the award on behalf of the government, expressing her surprise and pride in the recognition. "Honestly, this recognition comes as a surprise. In our daily work, we often encounter the challenges portrayed on social media, and we feel Uganda does not always receive the acknowledgment it deserves. However, I am told this award is based on research and data, which makes it even more meaningful," she stated.

She emphasized that the award for Uganda represents the collective efforts of the Ugandan people, government, private sector, and local

communities striving to elevate the country on both regional and global stages.

She also expressed gratitude to the Government of Uganda under President Yoweri Museveni's leadership for initiatives like 'Buy Uganda, Build Uganda' or (BUBU), which have significantly supported the economy by empowering small and medium sized enterprises and prioritizing local products and services.

"This award symbolizes the partnerships Uganda has cultivated across the continent. Collaboration is central to our strategy, and we believe that by working together, we can overcome shared challenges, whether in economic development, sustainability, or cultural preservation," she added.

She noted that this emphasis on collaboration reflects the broader vision of the Brand Africa initiative, which seeks to foster unity among

African nations through shared goals and mutual support.

Ms. Katusiime further highlighted Uganda's rich cultural heritage and diverse natural landscapes, from the majestic Rwenzori Mountains to the iconic source of the Nile, which define the country's identity. "These natural wonders are crucial not only for tourism but also as symbols of Uganda's commitment to sustainability and environmental conservation values that the nation proudly champions on both continental and global scales.

Tourism Key for Economic Growth

In her concluding remarks, she reiterated that Uganda's leadership in sustainable tourism and wildlife conservation is vital not only to the nation's growth but also to Africa's reputation as a global leader in environmental stewardship. Our cultural heritage, expressed through traditional arts and music not only reflects who we are but also enriches the broader African narrative.

"Through cultural exchanges and regional partnerships, we amplify Africa's voice on the global stage," she emphasized. The event also featured various performances that showcased Uganda's cultural richness, further enhancing the celebratory atmosphere. Traditional dances and music provided a vibrant backdrop, immersing attendees in the spirit of African heritage. The Brand Africa Awards ceremony was not only a celebration of brands but also a testament to the resilience and creativity of the Ugandan people.

Corporate Networking

The Brand Africa Awards event provided a platform for networking and potential collaborations. Many industry leaders and stakeholders exchanged ideas on how to elevate their brands and contribute to Uganda's development. Watch out for the next edition of the Brand Africa Awards this year!





Nile Breweries Ltd: Most Admired Brand Alcoholic Beverages (Ugandan)



Uganda was awarded the Most admired country Contributing to a better Africa.



Stanbic Bank: Most Admired Financial Services Brand (Non-Ugandan)



MTN Uganda: Most Admired Brand Doing Good for People (Non-Ugandan) and Most Admired Brand (Telecommunications)



NBS TV: Most Admired Media Brand (Ugandan)



Movit: Most Admired Brand Personal Care (Ugandan)



Coca-Cola: Most Admired Brand Non-Alcoholic Beverage (Non-Ugandan)



Centenary Bank: Most Admired Brand Doing Good For People (Ugandan)

BRAND AFRICA AWARDS TO CELEBRATE 15 YEARS OF BRAND EXCELLENCE IN UGANDA

On 15th August 2025, Kampala will host the 15th edition of the Brand Africa100 Uganda's Best Brands Awards, a landmark celebration of Africa's most admired and impactful brands.

This prestigious event, hosted by Publics Africa Communications, marks Uganda's pivotal role in a Pan-African journey that has spotlighted the continent's leading brands since 2011.

Founded by renowned African branding authority Thebe Ikalafeng,

Brand Africa is a non profit movement that champions the idea that brands are catalysts for economic growth, national identity, and global competitiveness.

Its flagship initiative, the Brand Africa 100, is the continent's most authoritative consumer led brand ranking, derived from independent research conducted across 30+ African countries by GeoPoll and Kantar.

This year's gala in Kampala will recognize Uganda's top performing brands across categories such as sustainability, generational influence,

sector leadership, and nation branding. The event will also debut the Brand Africa Hall of Fame, honouring brands that have consistently shaped Africa's brand narrative over the last decade.

With a keynote from Thebe Ikalafeng and a gathering of brand leaders, CEOs, creatives, academics, and media, the awards promise to be more than a ceremony they're a platform for recognition, connection, and the celebration of African excellence.

BRAND AFRICA RESULTS - UGANDA

2	MOST ADMIRED PERSONAL CARE BRANDS			
	UGANDAN		NON-UGANDAN	
	2.1	Movit	2.1	Nivea (Germany)
3	MOST ADMIRED ALCOHOLIC BEVERAGES BRANDS			
	OVERALL ADMIRED BRANDS			
	3.1	Nile Breweries (Uganda)		
	3.2	Nile Special (Uganda)		
	3.3	Uganda Breweries (Uganda)		
4	MOST ADMIRED NON-ALCOHOLIC BEVERAGES BRANDS			
	OVERALL ADMIRED BRANDS			
	4.1	Coca Cola (USA)		
	4.2	Pepsi (USA)		
	4.3	Rwenzori Water (Uganda)		
5	MOST ADMIRED TELECOMMUNICATION BRANDS			
	OVERALL ADMIRED BRANDS			
	5.1	MTN (South Africa)		
	5.2	Airtel (India)		
	5.3	Safaricom/M-Pesa (Kenya)		
6	MOST ADMIRED ELECTRONICS/COMPUTERS BRANDS			
	OVERALL ADMIRED BRANDS			
	6.1	Samsung (South Korea)		
	6.2	Apple (USA)		
	6.3	Tecno (China)		
7	MOST ADMIRED APPAREL BRANDS			
	OVERALL ADMIRED BRANDS			
	7.1	Timberland (USA)		
	7.2	Bata Shoes (Switzerland)		
	7.3	Asos (UK)		
8	MOST ADMIRED AUTO-MANUFACTURERS BRANDS			
	OVERALL ADMIRED BRANDS			
	8.1	Toyota (Japan)		
	8.2	Mercedes Benz (Germany)		
	8.3	BMW (Germany)		
9	MOST ADMIRED SPORTS AND FITNESS BRANDS			
	OVERALL ADMIRED BRANDS			
	9.1	Nike (USA)		
	9.2	Adidas (Germany)		
	9.3	Jordan (USA)		
10	MOST ADMIRED TECHNOLOGY			
	OVERALL ADMIRED BRANDS			
	10.1	Google (USA)		
	10.2	Jumia (Nigeria)		
	10.3	Amazon (USA)		

BRAND AFRICA RESULTS - UGANDA

11	MOST ADMIRIED FINANCIAL SERVICES BRANDS					
	UGANDAN			NON-UGANDAN		
11.1A	Centenary Bank			11.1B	Standard Bank/Stanbic (South Africa)	
11.2A	DFCU			11.2B	ABSA (South Africa)	
11.3A	Post Bank			11.3B	Equity Bank (Kenya)	
12	MOST ADMIRIED MEDIA BRANDS					
	UGANDAN			NON-UGANDAN		
12.1A	NBS Television			12.1B	Nation Media/NTV (Kenya)	
12.2A	Next Media			12.2B	DStv (South Africa)	
12.3A	BBS Terefayina			12.3B	BBC (UK)	
13	MOST ADMIRIED DOING GOOD FOR SOCIETY, ENVIRONMENT AND PEOPLE					
	UGANDAN		NON-UGANDAN		NGO	
13.1A	Centenary Bank	13.1B	MTN (South Africa)	13.1C	UNICEF/United Nations (Int.)	
13.2A	NBS	13.2B	Coca Cola (USA)	13.2C	WHO/OMS (Int.)	
13.3A	BBS Terefayina	13.3B	Tecno (China)	13.3C	Croix rouge/Red Cross (Int.)	
13.4A	Rwenzori Water	13.4B	Unilever (UK)	13.4C	NEMA (Uganda)	
13.5A	Nile Breweries	13.5B	Standard Bank/Stanbic (South Africa)	13.5C	USAID (USA)	
14	MOST ADMIRIED AFRICAN BRANDS					
	UGANDAN (SPONTANEOUS RECALL)			UGANDAN (AIDED RECALL)		
14.1A	MTN (South Africa)			14.1B	MTN (South Africa)	
14.2A	Mukwano Products (Uganda)			14.2B	DStv (South Africa)	
14.3A	Nation Media/NTV (Uganda)			14.3B	Mukwano Products (Uganda)	
15	COUNTRY CONTRIBUTING TO A BETTER AFRICA					
15.1	Uganda			15.6	Kenya	
15.2	South Africa			15.7	Rwanda	
15.3	USA			15.8	Egypt	
15.4	Nigeria			15.9	UK	
15.5	China			15.10	Tanzania	
16	MOST ADMIRIED BRAND IN UGANDAN					
	OVERALL ADMIRIED BRAND					
16.1	Coca Cola (USA)					
16.2	MTN (South Africa)					
16.3	Samsung (South Korea)					
17	MOST ADMIRIED UGANDAN BRAND					
	UGANDAN					
17.1	Mukwano Products					
17.2	Movit					
17.3	Nile Breweries					

BUILDING AFRICA'S FUTURE, ONE BRAND AT A TIME

On August 1, 2025, Uganda will host the Brand Africa 100 Awards a powerful celebration of the brands shaping Africa's identity and future.

The journey to this moment began on May 25, Africa Day, when the 2025 edition of the awards was officially launched at the historic Africa Hall in Addis Ababa, Ethiopia. It was a symbolic start, one that brought together leaders from across the continent, from the African Union and AfCFTA Secretariat to innovators, entrepreneurs, and creatives who are building the next chapter of the African story.

In his keynote address, Mr. Claver Gatete, United Nations Under Secretary General and Executive Secretary of the Economic Commission for Africa (ECA), spoke with both pride and urgency. "Africa is a continent of immense promise,"

he said. "We have the people. We have the creativity. And now, we must shape how the world sees us through the brands we build."

He highlighted the need to invest in youth led innovation, build stronger regional value chains, tell African stories through African brands, and develop systems that track how our brands are perceived both on the continent and around the globe.

Thebe Ikalafeng, Founder and Chairman of Brand Africa, echoed this sentiment. He shared findings from Brand Africa's annual survey, conducted across 31 countries and over 85% of Africa's GDP. The insights were both sobering and inspiring: while only 20% of the most admired brands are made in Africa, brands like Dangote are fast closing the gap with global giants like Nike, Apple, and Samsung.

This year's awards are about more than recognition. They're about

reimagining what African excellence looks like and making sure the world takes notice.

Uganda Takes the Spotlight

On August 1, the spotlight turns to Kampala, as Uganda hosts its own edition of the Brand Africa 100 Awards. This is a moment to celebrate our homegrown success stories the brands that speak to who we are, what we value, and where we're headed.

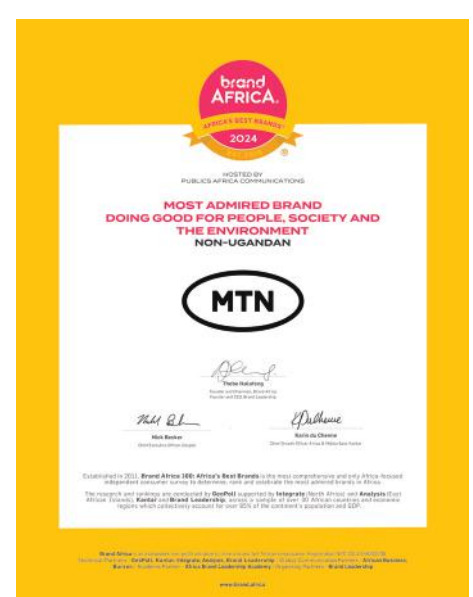
Be Part of the Movement

This isn't just an awards ceremony it's a movement to elevate African stories, ambition, and enterprise. Whether you're a brand builder, policy maker, creative, or consumer, your voice matters in defining the African narrative.

#BrandAfrica100



Building African Brands for Africans is paramount





UGANDA: THE HEARTBEAT OF AFRICA'S ADMIRATION

On October 18, 2024, Uganda received the prestigious accolade of being named the Most Admired Country Contributing to a Better Africa at the Brand Africa 100 Awards.

Representing Uganda, Ms. Doreen Silver Katusiime, Permanent Secretary of the Ministry of Tourism, Wildlife, and Antiquities, delivered a powerful speech that highlighted Uganda's leadership in cultural, environmental, and economic excellence.

"This award is a testament to the collective efforts of the Ugandan people, our government, the private sector, and the communities that continually strive to elevate our nation both regionally and globally," Ms. Katusiime remarked as she expressed her gratitude to Brand Africa 100 Founder and Chairman, Thebe Ikalafeng, and Publics Africa Communications' Founder and CEO, Joseph Kanyamunyu.

Celebrating Uganda's Distinction

Uganda's recognition is

deeply rooted in its unmatched natural beauty and rich cultural heritage. From the iconic Rwenzori Mountains to the legendary Source of the Nile, Uganda's landscapes and wildlife represent the essence of sustainability and conservation.

These treasures are more than just tourist attractions; they embody the nation's dedication to environmental protection and its role in preserving Africa's ecological wealth.

"Our cultural heritage is not just reflective of who we are as a people but also contributes to the broader African narrative," Ms. Katusiime noted. Uganda's traditions, arts, and music continue to foster regional unity and amplify Africa's voice on the global stage.

Driving Local Growth through the BUBU Initiative

One of Uganda's key successes is the Buy Uganda Build Uganda (BUBU) initiative, a program led by President H.E. Yoweri Kaguta Museveni. By promoting locally produced goods, empowering small and medium enterprises (SMEs), and fostering domestic industries, BUBU has strengthened Uganda's economy and elevated its global profile.

This initiative reflects Uganda's commitment to leveraging local resources to drive development while contributing to a stronger and more self-reliant Africa.

Fostering Pan-African Unity

Uganda's development strategy is built on collaboration with other African nations, focusing on sectors such as agriculture, technology, and infrastructure. These partnerships demonstrate how shared challenges can be addressed through collective action, propelling the continent toward a brighter and more prosperous future.

"This award is not just for Uganda, it is for Africa. It is a reminder of the potential we all hold and a call to continue striving for a prosperous, united, and sustainable Africa," Ms. Katusiime concluded.

Spotlight on Excellence

The Brand Africa 100 Awards also celebrated winners from various sectors across the continent, each recognized for their exceptional contributions to Africa's progress. Ms. Katusiime commended their dedication and innovation, underscoring the shared vision of building a more admired and respected Africa.

As Uganda continues to rise as a beacon of cultural and environmental leadership, this recognition affirms the country's place at the heart of Africa's admiration, inspiring all nations to work together toward a united and sustainable future.

PARADOX: 64% OF AFRICAN ONLY 14% ARE LOYAL

A recent survey by Brand Africa has revealed a striking paradox in African consumer behavior. Despite 64% of Africans expressing pride and confidence in the continent's potential, only 14% of respondents reported loyalty to African brands.

This discrepancy raises essential questions about the relationship between African identity and consumer choice. The survey's findings suggest that while Africans are optimistic about the continent's future, this optimism does not necessarily translate into loyalty to African brands. Instead, many Africans prefer global brands, citing factors such as perceived quality, reliability, and prestige.

The survey's results have significant

implications for African businesses seeking to build brand loyalty and compete with global competitors. To succeed, African brands must focus on building trust, quality, and relevance with their target audiences.

Opportunities for Growth

Despite the challenges, the survey's findings also highlight opportunities for growth and development in the African market. By tapping into the deep seated pride and optimism that Africans feel towards the continent, businesses can create brands that resonate with local audiences and foster loyalty and advocacy.

The paradox of African pride and brand loyalty presents a complex challenge for African businesses.

The Survey, which backs the Brand

Africa 100 Awards 2024/25, indicates the following;

- African brands retain 14% share of Top 100 most admired brands in Africa.
- South Africa's MTN retains position as the #1 most admired brand in Africa.
- Kenya's Equity Bank leapfrogs African banking giants to take pole position as the most admired financial services brand in Africa.
- BBC retains lead as the #1 most admired media brand in Africa.
- South Africa, Nigeria, the United States, China and Kenya are the top 5 countries perceived to contribute to a better Africa.
- MTN, Coca-Cola and UN/UNICEF lead in 'doing good for society and environment'.
- Nike is #1 brand in Africa for the 7th consecutive year.



The Brand Africa Awards 2024 Laureates in a group photo with Mr. Thebe ikalafeng (seated right)

NS BELIEVE IN AFRICA, BUT TO AFRICAN BRANDS

According to the survey, African nations account for 64% of the Top 50 most admired countries, with South Africa, Nigeria, the United States, China and Kenya the top 5 countries perceived to contribute to a better Africa. All members of the newly expanded 9-member BRICS block, except Iran, made the list, which is dominated by Southern and West Africa, which account for 44% of the Top 50 nations Africans admire globally.

Leading Brands

African brands have retained a 14% share of Top 100 most admired brands in Africa for the second year in a row, the survey indicates.

African brands, led by South African telecommunications group, MTN, Nigerian conglomerate, Dangote, Zambian consumer group, Trade Kings, Nigerian telecommunications group, Glo, South African media group, DStv and Ethiopian Airlines retain their respective positions

as the Top 5 most admired African brands spontaneously recalled.

South Africa (5) and Nigeria (5), with Ethiopia (1), Zambia (1), Zimbabwe (1) and Tanzania (1), are the only 6 African nations that make up the 14% share of the Top 100. Europe retained its 37% share of the Top 100, while North America declined 12.5% to 28% as Asia grew its share by 23.5% to capture 21% of the African market.

Nike, Adidas, Samsung, Coca Cola and Apple have all retained their positions for the 5th consecutive year as the Top 5 most admired brands in Africa. In an interesting insight, affirming how entrenched non-African brands are in Africa, many such as Coca-Cola, Pepsi, Samsung, Lacoste, TotalEnergies EP and Guinness are mistakenly recalled among the most admired 'African' brands when the question is asked, "What African brands do you admire?"

Among organisations that are striving to do good while doing well, focusing as much on social and environmental concerns as on profits, UNICEF (originally called the United Nations International Children's Emergency Fund) and UN emerged the #1 NGO, while Coca Cola is the #1 non-African organisation and MTN the #1 African brands retained their positions among the most admired brands in Africa.

"While the share of African brands remains a disappointing 14%, with Africans overwhelmingly believing that mostly Africa will contribute to a better Africa, as nations continue to create an enabling environment for African entrepreneurs and the African Continental Free Trade Area (AfCFTA) opportunity is realized, it's just a matter of time, but ultimately the share of African brands will increase," said Thebe Ikalafeng, founder and chairman of Brand Africa.



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MoMo by MTN is impacting livelihoods and businesses in Uganda

HOW MTN MoMo IS POWERING UGANDA'S DIGITAL FINANCE REVOLUTION

From market stalls to mobile phones, MTN MoMo is changing how Uganda saves, spends, and scales. Let's face it, money matters. And in today's Uganda, how we save, spend, and support our dreams is changing fast.

At the heart of this shift is MTN MoMo Uganda Limited, a name that's quickly becoming synonymous with financial freedom, digital inclusion, and innovation. Whether you're a small shop owner in Gulu, a boda rider in Kampala, or a university student in Mbale, chances are MoMo has already made your life easier. But beyond the transactions is a powerful force reshaping Uganda's financial future.

More than just Mobile Money

MTN MoMo is no longer just a wallet on your phone. It has evolved into Uganda's largest fintech platform, boasting a comprehensive financial ecosystem supporting over 13 million active users and more than 220,000 agents across the country. It enables users to save, borrow, pay, invest, and trade digitally. From quick loans to virtual debit cards and merchant solutions, MTN MoMo is putting financial tools into the hands of millions; anytime, anywhere.

A Safer, Faster Way to Pay

The convenience of MoMo is unmatched. Whether you're paying for groceries, airtime, utilities, or school fees, transactions are instant, secure, and trackable. With MoMo Pay, customers can make cashless payments at retail outlets, pharmacies, fuel stations, restaurants, and more.

For businesses, this means reduced risks of handling cash and better records for growth. For consumers, it's peace of mind and flexibility. Over 382,000 merchants across Uganda now accept MoMo Pay, and that number continues to grow as cashless commerce becomes the new normal.

Saving and investing, the Mobile Way Saving with MoMo is simple, secure, and rewarding. Through products such as Yinvesta, and MoKash, users can save as little as UGX 500 and earn interest.

MTN MoMo is also piloting investment tools that will allow users to invest in unit trusts or fixed interest products directly from their mobile wallets, further democratizing wealth building opportunities. These features are designed to help users grow their financial assets, not just manage their cash.

Access to Credit: Fast, Paperless, and Empowering

Need a loan in minutes without setting foot in a bank? MTN MoMo has made that possible. Through services such as MoMo advance, MoKash, MoPESA, MoSente, and XtraCash, users can access microloans directly from their phones.

Whether it's a small loan for school fees, working capital, or a family emergency, MoMo enables quick decisions and real time disbursements, helping Ugandans navigate life's financial bumps with confidence. As of 2024, MoKash alone has disbursed over UGX 1.5 trillion in microloans, demonstrating how mobile credit is transforming livelihoods and economic resilience at scale.

Market by MoMo: Digitising Trade and Empowering Sellers

In a bid to support Uganda's informal sector, MTN MoMo introduced Market by MoMo, a digital marketplace that allows small traders, vendors, and SMEs to sell their goods and services online.

With just a phone, sellers can register, create a storefront, receive payments via MoMo Pay, and grow their businesses while participating in Uganda's growing e-commerce sector, with minimal barriers.

Digital Inclusion Through Innovation and Partnerships

One of MTN MoMo's most transformative moves was partnering with Mastercard to launch virtual prepaid cards, allowing users to shop online locally and internationally, even without a bank account. This has opened doors for more Ugandans to participate in the global digital economy and make secure payments on platforms like Amazon, Netflix, or Coursera.

The Wendi Wallet, developed in partnership with Post Bank Uganda, is another example of MoMo's impact. It enables rural citizens to receive government funds under the Parish Development Model (PDM) directly to their mobile phones, with no need for a bank account. This means faster, safer, and more accountable service delivery for government initiatives.

In addition, the MoMo API has opened the platform to developers, enabling fintech startups to build and scale applications that serve Ugandan needs, from agri-finance to insurance and beyond. This open innovation model is helping create a vibrant digital finance ecosystem. Remittance features now enable Ugandans in the diaspora to send money home instantly and affordably via MoMo, thereby strengthening family ties and boosting household incomes in real-time.

Transforming Uganda's Economy, One Transaction at a Time

MTN MoMo's influence goes beyond personal finance. It enables entrepreneurship, supports startups, and boosts Uganda's GDP by fueling the growth of the digital economy. By 2024, mobile money transactions in Uganda accounted for over UGX 200 trillion, a testament to the scale and impact of platforms like MoMo. Every payment, loan, or investment made through the platform contributes to a larger story of economic inclusion, job creation, and national development.



7 FINTECH TRENDS TO WATCH: REVOLUTIONIZING THE FINANCIAL LANDSCAPE



The fintech industry is on the cusp of a revolution, driven by technological advancements, shifting consumer behaviors, and evolving regulatory landscapes. In order to be on the same track with the evolving trends in technology, here are the top 7 fintech trends to keep an eye on from 2025 to 2029.

Virtual Cards: Transforming B2B Expenses and Procurement

Virtual cards are poised to revolutionize the way businesses handle expenses and procurement. With projected growth in the B2B payments market, virtual cards offer enhanced control, security, and streamlined expense management. By 2029, the global B2B payments market is expected to reach USD 1.9 trillion, with virtual cards playing a significant role in this growth.

Behavioural Biometrics: The Future of Identity Verification

Behavioural biometrics is a game changer in identity verification, analyzing unique patterns in human behavior to enhance security. As concerns about data breaches and identity fraud grow, businesses will increasingly adopt these sophisticated systems, driving growth in the global biometric market, projected to reach USD 12.5 billion by 2029.

'Glocal' Payments: The Rise of Localized eCommerce Solutions

As eCommerce becomes increasingly global, merchants are recognizing the need for 'glocal' payment solutions. By offering localized payment options, businesses can cater to the diverse needs of their international clientele, driving growth in the global eCommerce payments market, expected to reach USD 17.5 trillion by 2029.

Regtech: Streamlining

Compliance in the Fintech Space Regulatory technology (regtech) is set to become a crucial player in the fintech space, helping businesses navigate complex regulatory landscapes. As the global BaaS market grows, regtech solutions will enable companies to automate compliance processes, enhancing operational efficiency and fostering trust between financial services and regulatory authorities.

PSD3 and PSR1 Readiness

Banks Invest in A2A Payments Infrastructure As the European Union prepares for PSD3 (Payment Services Directive 3) and PSR1 (Payment Services Regulation 1), banks are investing heavily in technology and infrastructure to ensure compliance and readiness.

This regulatory framework aims to enhance consumer protection, encourage competition, and improve the efficiency of payment systems. By focusing on Account-to-Account (A2A) payments, banks will not only ensure compliance but also position themselves strategically in the evolving landscape of digital payments.

AI-Driven Fraud Detection: A Practical Approach to Innovation

While AI has been hyped as a transformative technology in banking, the coming years will see a shift toward practical applications focused on fraud detection and identity verification. As cyber threats evolve, financial institutions will invest in AI-driven solutions to enhance their fraud prevention capabilities, driving growth in the global fraud detection and prevention market, expected to reach USD 66.4 billion by 2029.

Sustainable Fintech: A Key Differentiator for Banks

As environmental consciousness grows, sustainable fintech is emerging as a critical differentiator for banks. Financial institutions are expected to incorporate sustainability into their core business models, offering green financing options, promoting eco-friendly investment portfolios, and implementing socially responsible practices.

This trend will drive innovation as fintech companies collaborate with banks to develop solutions that account for environmental, social, and governance (ESG) factors.

The fintech industry is on the cusp of a revolution, driven by technological advancements, shifting consumer behaviors, and evolving regulatory landscapes.

UGANDA LEADS EAST AFRICA IN BOLD CRACKDOWN ON MONEY LAUNDERING

In a decisive move that has caught the attention of regional observers and international financial regulators alike, Uganda recently officially launched its National Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Strategy, reaffirming its commitment to upholding financial integrity.

This comprehensive framework positions Uganda among the few African nations that proactively align their domestic policies with the European Union Commission's Financial Action Task Force (FATF) recommendations, a globally recognised standard for combating financial crimes and international terrorism.

Central Bank Efforts to Counter Money Laundering

The Bank of Uganda, under Governor Dr. Michael Atingi-Ego, working with the Financial Intelligence Authority (FIA), under Samuel Were Wandera, stepped up efforts to fight money laundering in several ways.

From pushing for the amendment of the Anti Money Laundering Act to introducing policies like a requirement for a National ID for international remittances and mobile money transactions of Shs1 million and above, plus other policies, the Central Bank aims to eradicate money laundering at all levels.

Legislative and Policy Overhaul

At the heart of this strategy are critical amendments to the Anti Money Laundering Act and the Anti Terrorism Act. These updates reflect Uganda's readiness to plug existing

loopholes and respond to evolving risks. Key among the reforms is:

Strengthening the FIA with enhanced investigative powers, creating greater accountability across reporting institutions and expanding the role of compliance officers in both public and private institutions. These efforts reflect an integrated approach to law enforcement, financial sector compliance, and national security.

Institutional Leadership and Coordination

One of the standout features of Uganda's strategy is the inter-agency collaboration through the National AML/CFT Task Force. Institutions now work in sync, sharing data, conducting joint investigations, and coordinating capacity building across sectors. The FIA, already a member of the prestigious Egmont Group, continues to spearhead these reforms under the stewardship of Mr. Wandera, its Executive Director.

Who Deserves Credit

Dr. Michael Atingi-Ego

For his relentless push to ensure Uganda is no longer blacklisted by international finance watchdogs.

Samuel Were Wandera, Executive Director, FIA

For elevating the FIA to global compliance status and coordinating reform with regional and global bodies.

Uganda Police Financial Crimes Division for improved cooperation with the FIA and quicker response

to suspicious activity reports.

Bank of Uganda's Compliance Teams for working closely with financial institutions to bring AML practices up to international standards.

Regional and Global Implications

Uganda's strategy is more than a national milestone; it's a blueprint for the East African Community (EAC). With financial crime increasingly cross border in nature, Uganda's progress sets a new benchmark for Rwanda, Kenya, Tanzania, Burundi, and the DRC, which all face varying degrees of exposure to illicit financial flows.

But that's not all, according to a statement from the European Union dated of June 10, 2025, the European Commission Financial Anti Task Force (FATF) Uganda delisted Uganda from their blacklist, which is a good step in strengthening the country's image internationally. Uganda's improved compliance rating will thus unlock easier access to global trade, foreign investment, and digital financial services, key pillars of Uganda's socio-economic transformation.

In a world where illicit financial flows fund everything from terrorism to trafficking, Uganda is not only protecting its borders; it's raising the bar for financial governance across Africa.

This is not just regulation; it's reputation reform, and Uganda is now firmly on the path toward financial credibility and investor confidence.

IMPACT OF INCREASED MINIMUM CAPITAL REQUIREMENTS ON BANKS



Members of the Uganda Bankers Association in a meeting

The Bank of Uganda's decision to increase the minimum capital requirements for commercial banks from Shs25 billion to Shs150 billion has sent shock waves throughout the country's banking sector.

While the move aims to strengthen capital buffers and promote a healthy banking system, many commercial banks are struggling to raise the required minimum capital.

Impact on Commercial Banks

The increased minimum capital requirements have posed significant challenges for commercial banks in Uganda, including:

Difficulty in Raising Capital

Many banks are finding it hard to raise the required Shs150 billion, which may lead to consolidation or mergers in the industry.

A close example is Standard Chartered Bank, which has since decided to scale down on retail banking in Uganda to focus more on commercial banking, which is more profitable.

Increased Pressure on Smaller Banks

Smaller banks may struggle to compete with larger banks, potentially leading to a decrease in the number of smaller banks in the

industry.

Banks Collapse due to Hiked Minimum Capital

Some Ugandan commercial banks that have struggled to meet the minimum capital requirement of Shs150 billion and have either been sold, closed, or downgraded. Some of the affected banks include:

Mercantile Credit Bank Limited, EFC Uganda Limited, ABC Capital (U) Limited, Crane Bank, Opportunity Bank and others.

Potential Impact on Lending

The increased capital requirements may lead to a decrease in lending, as banks may need to allocate more resources to meet the new capital requirements.

Benefits of Increased Capital Requirements

While the increased minimum capital requirements pose challenges for commercial banks, they also have several benefits, including:

Strengthened Capital Buffers

The increased capital requirements will help to strengthen capital buffers, reducing the risk of bank failures and promoting a healthy banking system.

Improved Financial Stability

The increased capital requirements

will help to improve financial stability, reducing the risk of systemic crises and promoting confidence in the banking system.

Enhanced Regulatory Oversight

The increased capital requirements will enable the Bank of Uganda to exercise greater regulatory oversight, ensuring that banks operate in a safe and sound environment.

Way Forward

To mitigate the impact of the increased minimum capital requirements, commercial banks in Uganda may need to consider:

Mergers and Consolidation

Banks may need to consider merging with other banks or consolidating their operations to meet the new capital requirements.

Capital Raising Strategies

Banks may need to develop effective capital raising strategies, such as issuing new shares or attracting new investors.

Regulatory Engagement

Commercial banks may need to engage with the Bank of Uganda to discuss potential adjustments to the new capital requirements or seek guidance on meeting the requirements.

The increased minimum capital requirements have significant implications for Uganda's banking sector. While the move aims to promote a healthy banking system, it poses challenges for commercial banks.

By understanding the impact and benefits of the increased capital requirements, banks can develop strategies to mitigate the effects and ensure compliance with the new regulations.

UGANDA'S ECONOMIC ARCHITECT

In February 2025, Dr. Micheal Atingi-Ego was formally appointed Governor of the Bank of Uganda. For many in the financial world, his elevation was more than a presidential appointment; it was a long overdue recognition of a man who, had in every way but title, already proven himself through global experience and rigorous training.

For over two years, he held the fort with deliberate precision, managing crises, restoring confidence, and reengineering internal systems with a firm but understated resolve. His rise to the top of Uganda's central bank is a story of quiet resilience and an unshakable conviction in doing the right thing, even when nobody's watching.

His journey begins in Uganda's Teso sub-region, where he was raised with a deep respect for education and purpose. At Teso College Aloet, he stood out for his calm demeanor and analytical mind, traits that would later define his leadership style.

After earning a Bachelor of Science in Economics from Makerere University, he pursued postgraduate studies in the United Kingdom, attaining an MSc in Economics from Cardiff University and a PhD from the University of Liverpool. His academic path was not only distinguished but deliberately tailored to prepare him for the world of macroeconomic management.

In 1984, he joined the Bank of Uganda as a young economist, beginning his career in research and policy formulation. Over the years, he rose steadily through the ranks, eventually becoming Executive

Director of Research and cementing his place as one of the bank's most trusted technical experts.

In 2008, he took his expertise to the international stage, joining the International Monetary Fund (IMF) as Deputy Director in the African Department. There, he helped countries across the continent navigate economic reforms.

Later, as the head of the Macroeconomic and Financial Management Institute (MEFMI) in Zimbabwe, he worked across Eastern and Southern Africa to strengthen public financial systems.

When he returned to Uganda in 2020 to assume the role of Deputy Governor, he brought with him not just global credibility, but also a quiet urgency for reform and a deep commitment to public service. That resolve was put to the test in 2022, following the sudden passing of long-serving Governor Emmanuel Tumusiime-Mutebile which left a leadership vacuum at the central bank. Dr. Atingi-Ego stepped in as Acting Governor and quickly began to steady the ship.

The institution he inherited was grappling with internal fraud, inefficiency, and a crisis of public trust. Under his leadership, a clean up began.

Over Shs 60 billion lost in fraudulent transactions was investigated and more than \$8 million recovered. He also commissioned an independent audit by KPMG which informed a bold restructuring of senior management replacing loyalty with competence and ensuring alignment with the bank's reform agenda.

Amid global economic shocks and domestic inflation, he brought

calm and coherence. Inflation was gradually brought under control, the exchange rate stabilized, and the central bank's credibility began to recover. One of his landmark decisions was raising the minimum capital requirement for microfinance deposit taking institutions from Shs 500 million to Shs 10 billion; protecting depositors and strengthening sector resilience.

In 2022, his leadership was recognized across the continent when he was named Central Bank Governor of the Year by African Banker magazine; an extraordinary honour for someone still serving in an acting capacity.

Now, as Governor in full title and authority, Dr. Atingi-Ego is steering Uganda's monetary policy into a new era. His agenda is clear: maintain price stability, modernize regulatory frameworks, deepen financial inclusion, and embrace fintech innovation while ensuring the banking system remains stable and trusted. Most of all, he seeks to rebuild public confidence in central banking not through rhetoric, but through consistent delivery.

In a world where leadership is often measured by noise and visibility, Dr. Michael Atingi-Ego stands as proof that quiet competence still matters. His is a story of diligence over drama and impact over applause.

As Uganda charts its course through a new era of economic transformation, he leads with a steady hand; measured, principled, and prepared.

And in a time of economic uncertainty, that may be Uganda's most valuable asset yet.



Bank of Uganda Governor, Dr. Michael Atingi-Ego

THE FACES BEHIND UGANDA'S BOLDEST MOVES



Mumba Kenneth Kalifungwa

A seasoned banking executive and transformative leader, Kalifungwa is the Chief Executive of Stanbic Bank Uganda, a position he assumed after a distinguished tenure as Managing Director at Absa Bank Uganda. With a career spanning over two decades in financial services across Africa, Kalifungwa has built a reputation for customer centric innovation, strategic growth, and impactful leadership.

As Chief Executive of Stanbic Bank Uganda, Kalifungwa continues to shape Uganda's financial landscape, bringing his expertise in digital transformation, SME financing, and sustainable banking. His appointment reinforces Stanbic's commitment to innovation and inclusive growth in the region.



Grace Muliisa

She is the Managing Director of Ecobank and a pioneering leader in Uganda's finance industry, having become the country's first female head of consumer banking.



Dr. Fabian Kasi

At the helm of Centenary Bank Uganda, Dr. Kasi has emerged as a transformative force in Africa's banking sector. His unique blend of financial acumen and social vision recently earned Centenary Bank two prestigious accolades: Best Bank in Uganda at the Global Finance World's Best Awards 2024 and Most Admired Financial Services Brand at the Brand Africa 100. Dr. Kasi represents a new generation of African bankers, proving that financial institutions can drive both economic growth and social transformation.



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Dr. Mathias Magoola, the founder Dei BioPharma

DR. MAGoola'S BILLION DOLLAR VISION IS REDEFINING HEALTHCARE AND ECONOMIC SOVEREIGNTY IN AFRICA

In a world still recovering from global health shocks, one name is boldly shifting the narrative not from Geneva, not from New York, but from Matugga, Uganda.

Dr. Matthias Magoola, founder of Dei BioPharma, is leading Uganda into a new era where vaccines, cancer drugs, and life saving treatments are no longer imported, but proudly made in Uganda.

Dei BioPharma is not just a pharmaceutical plant, it is the most ambitious scientific venture ever undertaken on Ugandan soil, with the power to change lives, uplift the economy, and assert Africa's place at the global table.

A Billion Doses, A Billion Dreams

Dei BioPharma is now poised to produce over 1 billion mRNA vaccines and treatments for diseases that have plagued Africa for decades cancer, diabetes, malaria, HIV, TB, and more. It also holds a game changing patent application for the world's first universal Foot and Mouth Disease vaccine with potential for cross border animal health exports.

Backed by World Health Organization (WHO) standards, and commissioned by President Yoweri Museveni himself, the facility marks a new dawn in Ugandan-made scientific credibility.

"We must congratulate our people who have made the country self sufficient," President Museveni

declared in praise of Dr. Magoola's work at the 44th Tarehe Sita celebrations.

FDA Recognition: A First for Uganda

In April 2025, Uganda made history. The U.S. Food and Drug Administration (FDA) accepted Dei BioPharma's application for Liraglutide, a high value diabetes drug. This move placed Uganda firmly in the USD 322 billion global GLP-1 market with expected earnings of up to USD 10 billion in just 3 years.

No African pharmaceutical firm had ever gone this far. Now, the world is watching Uganda.

"It is the intent of Dei BioPharma to earn enough foreign exchange to help Uganda pay off its IMF loans," said Dr. Magoola.

Innovation, Not Just Production

With over 100 patents filed with the United States Patent and Trademark Office (USPTO), Dei BioPharma is more than a plant it is a research and innovation powerhouse. It is developing treatments and biosimilar for:

- Cancer
- Alzheimer's
- Sickle Cell
- HIV/AIDS
- Diabetes and beyond

This homegrown pipeline will not only save lives, it will reshape Uganda's economy, turning health

into a profitable and sustainable export sector.

Building for Uganda. Producing for the World.

The plant is expected to employ up to 40,000 Ugandans, creating one of the country's largest skilled workforces in science and healthcare. For the youth, the scientists, the pharmacists, and the unemployed; this is a generational opportunity.

The government has reaffirmed support, with President Museveni pushing for fast-track passage of the National Drug and Health Products Bill, unlocking Uganda's global certification potential under WHO Maturity Level 3.

The Flip Side of Crisis is Opportunity

COVID-19 exposed the fragility of Africa's dependence on foreign pharma. Dei BioPharma is the response. Uganda will no longer beg for vaccines, it will produce them, license them, and export them.

And at the center of it all is a soft spoken, bold-visioned scientist entrepreneur: Dr. Matthias Magoola. Dei BioPharma is not just Uganda's story it is Africa's next breakthrough.

AGRITOURISM: REVOLUTIONIZING UGANDA'S TOURISM SECTOR

As the world continues to evolve, new trends in agriculture have emerged, and one of the most exciting developments is agritourism.

This innovative approach is transforming Uganda's tourism and agriculture sectors, offering a unique opportunity for farmers to earn money while sharing their knowledge and expertise with visitors.

According to Farid Karama, a researcher and Global Market Advisor at the National Organic Agricultural Movement of Uganda (NOGAMU), expanding agritourism to various parts of the country is enabling stakeholders to create income-generating opportunities for farming communities while giving visitors a chance to learn about agriculture firsthand.

What is Agritourism?

Agritourism is a type of tourism that combines agriculture and tourism, allowing farmers to generate income by growing rare and exotic crops

that attract both local and foreign tourists. These visitors come to learn about agriculture firsthand, experiencing the sights, sounds, and smells of rural life.

Benefits of Agritourism

Agritourism is a win-win for both farmers and tourists because by expanding agritourism, farmers can:

Create income generating opportunities

Agritourism provides farmers with an alternative source of income, reducing their dependence on traditional crop sales.

Share knowledge and expertise

Farmers can share their expertise and knowledge with visitors, promoting cross cultural understanding and education.

Promote sustainable agriculture

Agritourism encourages sustainable agricultural practices, as farmers strive to maintain healthy and

productive farms that attract visitors.

Benefits for Tourists

Agritourism offers tourists a unique and authentic experience, allowing them to:

Learn about agriculture

Visitors can gain hands-on experience and knowledge about agriculture, learning about different crops, farming techniques, and rural life.

Connect with nature

Agritourism provides an opportunity for tourists to connect with nature, experiencing the beauty and tranquility of rural Uganda.

Support local communities

By participating in agritourism, tourists can support local farming communities, contributing to their economic development and well being.



Agritourism is the future of Uganda's Tourism and agriculture



Agribusiness is transforming lives in Uganda

WHY AGRIBUSINESS IS THE FUTURE OF UGANDA'S ECONOMIC TRANSFORMATION

Uganda's economy has long been driven by agriculture, with the sector accounting for a significant portion of the country's GDP and employment.

However, the traditional farming practices that have dominated the sector for decades are no longer sufficient to drive economic transformation.

According to Simon Rugerinyange, an Agribusiness Systems Manager and Thought Leader, to unlock the full potential of agriculture, Uganda must embrace agribusiness a modern, technology driven, and market oriented approach to farming.

Investing in Precision Agriculture

According to Rugerinyange, one of the key strategies for transforming Uganda's agriculture sector is investing in precision agriculture. This involves leveraging technology to optimize crop yields, reduce waste, and promote sustainable farming practices. By using precision agriculture techniques, farmers can increase their productivity, reduce

their costs, and improve the quality of their produce.

Developing an Agro-Processing Facility

He notes that another critical area of investment is the development of an agro-processing facility. This, Rugerinyange explains, will enable Ugandan farmers to add value to their agricultural produce, create jobs, and increase export earnings.

By processing its agricultural products locally, Uganda can reduce its reliance on imports, increase its foreign exchange earnings, and create new opportunities for economic growth.

Creating a Digital Agricultural Platform

A digital agricultural platform is also essential for transforming Uganda's agriculture sector. This platform will connect farmers with markets, suppliers, and services, enhancing their access to information, finance, and technology.

By providing farmers with real-time data and insights, the platform will

enable them to make informed decisions, improve their productivity, and increase their incomes.

Scaling Up Successful Agricultural Enterprises

Rugerinyange contends that scaling up successful agricultural enterprises is critical for driving economic growth and transformation. By replicating proven business models, Uganda can create new jobs, increase production, and drive economic growth.

This will require investing in entrepreneurship development programs, providing access to finance and markets, and creating an enabling environment for business growth.

Agribusiness is thus the future of Uganda's economic transformation. By investing in precision agriculture, developing an agro-processing facility, creating a digital agricultural platform, and scaling up successful agricultural enterprises, Uganda can unlock the full potential of its agriculture sector.



ABI DEVELOPMENT UNVEILS STRATEGIC PLAN TO FOSTER CLIMATE-RESILIENT AGRO-INDUSTRIAL GROWTH IN UGANDA

In a bid to promote sustainable agriculture and drive economic growth, aBi Development has launched an ambitious strategic plan to transform Uganda's agricultural sector.

The plan, unveiled at the organization's inaugural Annual Partners Meeting in Kampala, aims to foster climate resilient, green, and inclusive agro-industrial growth. Speaking about this strategic plan, Moses Nyabila, the Chief Executive Officer aBi Development, highlighted the organisation's journey and impact in Uganda since 2010.

"aBi Development has disbursed Shs320 billion in grants and technical assistance in 2010 when we started, benefiting over 300 Small and Medium sized Enterprises (SMEs), farmer organisations, and Nongovernmental Organisations (NGOs)," Nyabila said. "This support has generated Shs1.1 trillion in additional income for farmers and agribusinesses, impacting millions of individual actors across Uganda."

A Proven Track Record

Nyabila revealed that since its inception in 2010, aBi Development has disbursed Shs320 billion in

grants and technical assistance, benefiting over 300 Small and Medium-sized Enterprises (SMEs), farmer organizations, and Non-Governmental Organizations (NGOs).

This support has generated Shs1.1 trillion in additional income for farmers and agribusinesses, impacting millions of individuals across Uganda.

Strategic Initiatives

To achieve its vision, Nyabila said aBi Development has identified key strategic initiatives, including:

Agricultural Business Centres, Climate smart Farm Input, Distribution & Services Hubs to ensure farmers access high quality inputs to boost productivity, Agri-Finance Accelerator/Fund to drive economic development in agribusiness, Off taker led Value Chain Hubs to enhance efficiency in value chains and Digital Farmer Platforms to improve farmer access to markets and services.

Investment Allocations

Nyabila revealed that aBi Development has allocated

significant investments to key sectors, including:

- . Shs10 billion for tubers, cereals, oilseeds, and pulses.
- . Shs12 billion for horticulture.
- . Shs16 billion for coffee.

A Bright Future ahead

With agriculture contributing 24% of Uganda's GDP and employing 70% of the population, the potential for growth is immense.

Nyabila projects that by 2028, aBi Development aims to reach 2 million farmers with enhanced inputs and services, double the productivity and income of 500,000 smallholder farmers, and strengthen agribusiness market linkages for long term growth.

Climate Resilient Agriculture

He explained that aBi Development recognizes the urgent need for climate resilience in the agricultural sector, noting that Uganda's vulnerability to climate change underscores the importance of sustainability driven strategies.

MUGUMA CALLS FOR URGENT ACTION TO BRIDGE AFRICA'S CLIMATE FINANCING GAP



Mona Muguma Ssebuliba, CEO of aBi Finance, has sounded the alarm on the pressing need to close the climate financing gap in Africa.

Speaking at the Second Annual Climate Finance Conference, held at Méstil Hotel & Residences in Kampala, Muguma emphasized that urgent action is required to prevent the devastating effects of climate change on the continent.

A Call to Action

Muguma noted that aBi Finance is committed to turning commitments into action, ensuring that climate conscious finance drives real impact where it matters most.

She revealed that the organization is actively championing sustainability through green finance, ESG integration, and capacity building.

"Uganda is making progress toward the Sustainable Development Goals, but challenges remain, especially in climate adaptation. Green finance must be at the heart of Uganda's economic transformation," Muguma stressed.

Green Finance in Action

She noted that since December 2022, aBi Finance has committed Shs120 billion through its Green Finance Fund, providing lines of credit, guarantees, and business development services to financial institutions and agribusinesses.

This investment is already strengthening sustainability focused businesses and ensuring that environmental responsibility becomes a core part of financial decision making.

Building Capacity for Sustainability
Muguma highlighted aBi Finance's focus on capacity building, having

trained over 2,000 staff across 122 financial institutions.

This effort has embedded ESG and climate conscious thinking into banking and investment decisions. Additionally, 42 financial institutions have formalized environmental policies, marking a significant step toward mainstreaming sustainability in Uganda's finance sector.

Future Focus

Going forward, Muguma noted that aBi Finance intends to focus on:

Strengthening partnerships to expand climate impact, Improving access to climate finance solutions for businesses and farmers, Championing innovation in sustainability, especially among youth and Leveraging data and technology to drive informed climate finance decisions

FROM FARM TO FACE: MOVIT'S NEW HERBAL RANGE TURNS LOCAL CROPS INTO SKINCARE GOLD

Movit Products Limited, Uganda's homegrown beauty giant, has unveiled a revitalised Movit Herbal Jelly range, a bold innovation that fuses skincare science with agricultural empowerment.

Officially launched on April 29, 2025, at the Entebbe Botanical Gardens, the new herbal line is more than a skincare upgrade; it's a strategic investment in Uganda's farmers, industries, and future.

According to Robert Kitenda, Head of Marketing at Movit Uganda, the new range celebrates over 20 years of consumer trust while deepening the brand's roots in local tradition, natural ingredients, and research backed innovation.

"The new Movit Herbal Jelly builds on a trusted formula that's served Ugandans for decades. By refreshing the range with locally sourced herbal ingredients, we're offering improved skincare while uplifting our agricultural communities," Kitenda remarked during the launch.

A New Look for a Trusted Classic

First introduced more than two decades ago, Movit Herbal Jelly has remained a household staple across Uganda and East Africa. The new line introduces three tailored variants; Papaya, Aloe Vera, and Avocado, each addressing distinct skincare needs for African skin types:

Papaya: Brightens and rejuvenates the skin

Aloe Vera: Soothes and hydrates sensitive or irritated skin

Avocado: Nourishes deeply and combats dryness

All three variants preserve the product's original botanical foundation enriched with lavender, rosemary, and aloe vera, known for their anti-fungal, healing, and antiseptic properties.

Empowering Farmers, Strengthening the Economy

Movit's herbal innovation is rooted in a broader vision: driving rural economic growth by sourcing raw materials directly from Ugandan farmers. The company's decision to prioritise local herbs and fruits is already creating ripple effects across the agricultural value chain.

Key Benefits for Farmers

Sustained Market Demand

The production of natural ingredients such as papaya, aloe vera, and avocado opens up a stable income source for smallholder farmers.

Job Creation

The herbal line is boosting employment across agriculture, processing, and logistics.

Support for Local Industry

Movit's model supports Uganda's economic transformation by encouraging value addition and reducing reliance on imports.

Government Endorsement and National Relevance

The product launch was attended by senior government officials, including the Minister of State for Industry,

Hon. David Bahati, who praised Movit's commitment to using local resources.

"Movit's investment in homegrown ingredients is not only good for business, it is also good for Uganda. This is the kind of partnership we encourage between manufacturers and our farming communities," Bahati stated.

His remarks echoed a growing consensus that Uganda's private sector must lead the way in achieving sustainable industrial growth through local sourcing and inclusive value chains.

Blending Tradition with Innovation

Movit's approach exemplifies how traditional herbal knowledge can meet global skincare standards. By innovating within a legacy brand, the company is showcasing how Ugandan made products can thrive in both local and regional markets, offering consumers quality, affordability, and authenticity.

As Movit expands its herbal line and scales across new markets, the initiative stands as a shining example of how African brands can deliver impact driven innovation; beauty products that care for skin while caring for communities.

Did You Know?

Papaya enzymes are rich in papain, which naturally exfoliates dead skin cells, reduces pigmentation, and promotes even skin tone making it a natural glow booster for everyday use.





Tourists having fun at one of the Islands in Ssesse

SSESE ISLANDS: UGANDA'S HIDDEN GEM BECOMES ULTIMATE TOURIST DESTINATION

Tucked away in Kalangala district, the breathtaking Ssesse Islands have emerged as Uganda's newest and most sought after tourist destination.

As travelers increasingly seek unique experiences beyond traditional national parks and game reserves, Ssesse Islands are becoming the go-to haven for those craving an unforgettable getaway.

The Ssesse Islands, an archipelago of 84 islands in the northwestern part of Lake Victoria, are known for their pristine white sandy beaches, clear blue waters, and lush greenery, offering a tropical paradise for relaxation and water activities.

Although Ssesse Islands were relatively ignored for several decades with very few people exploring them, recently, the number of local tourists has grown, and the number of foreign tourists visiting the islands is steadily increasing.

According to scientists, the Ssesse islands were formed about 12,000 years ago when tectonic movements caused an elevation of two arms of the East African rift valley leading to the formation of Lake Victoria and its islands.

The Ssesse islands are one of the few remaining areas where Buganda's ancient culture and traditions are still practiced, which promotes cultural tourism. The Ssesse Islands are divided into

two main groups that include; the Bugala Group and the Koome Group. The Bugala group is found in the South west of the Bugala island (the largest in the group). They include Bukasa, Serinya, Bubeke, Funve, Bufumira, Buyova and Bugaba. The Koome Group islands are found after Koome Island (the largest in the group) and include Luwaji, Damba and Koome.

Bugala Island

This is the largest and most developed island for tourism. With luxurious resort hotels and booming business, Bugala Island, which also hold deep roots and heritage about Buganda Kingdom, is the ideal destination for every tourist. Swimming is a popular activity here,

especially at Mutambala beach and Mirembe beach. Tourists can also enjoy camping, bicycle or quad bike rides, hiking among other activities.

Covering an area of over 205 square kilometers, Bugala Island is the largest of all the Ssesse Islands and the 10th largest island found in a lake worldwide.

Banda Island

This one is a privately-owned Banda tranquil and serene haven, although access to the island is restricted to the general public.

Bulago Island

Privately owned Bulago Island boasts pure white sand and clear blue waters. It is breathtaking and ideal for nature walks, birding, soaking, sunbathing or simply chilling.

Ngamba Island

Also known as chimp island, Ngamba is an alluring chimpanzee sanctuary that was set up by the Jane Goodall

Foundation not only to conserve endangered chimpanzees but to promote tourism on Ssesse islands.

A Tropical Paradise

The islands boast stunning white sand beaches, crystal-clear blue waters, and picturesque lagoons, making them an ideal retreat for romance seekers, adventure enthusiasts, and those simply looking to unwind. The tranquil atmosphere, coupled with the warm hospitality of the local community, ensures an unforgettable experience for visitors.

Hotel Industry Boom

The surge in tourism has sparked a hotel industry boom on the islands, with numerous luxury resorts and hotels like Brovad Sands Hotel, Victoria Forest Hotels, Bugoma Sand Beach Resort Hotel, and others sprouting up to cater to the growing demand.

These establishments offer world-class amenities, fine dining, and exceptional service further

enhancing the allure of Ssesse Islands. The influx of investment in the hotel industry is driving economic growth, creating jobs, and stimulating local economic development.

Economic Growth and Development


The rapid growth of tourism in Ssesse Islands is having a profound impact on the local economy. The creation of jobs, both directly and indirectly, is improving livelihoods and contributing to poverty reduction.

Moreover, the increased revenue generated from tourism is enabling investments in infrastructure development, such as improved transportation links and amenities, which will further enhance the islands' appeal to visitors.

Whether you're seeking romance, adventure, or simply a relaxing getaway, Ssesse Islands are the ultimate destination for an unforgettable experience.



POWERFUL WOMEN

A woman with dark hair pulled back, wearing a vibrant red, one-shoulder, floor-length gown with a long train. She is also wearing large, dangling earrings and a gold watch on her left wrist. She is posing with one hand on her hip and the other near her waist.

From bridal elegance to red carpet drama, Uganda's fashion scene is driven by visionary women with bold creativity, and unmatched craftsmanship. They are the forces behind some of the most iconic looks gracing runways, weddings, and stars both locally and internationally.

Anita Beryl

Anita Beryl isn't just a designer; she's the creative power driving Beryl Qouture, a name synonymous with luxury in Ugandan fashion. She's built her reputation on crafting exquisite bridal and couture gowns that perfectly blend timeless elegance with a bold, modern edge. Whether it's a show stopping red carpet moment or an unforgettable walk down the aisle, Beryl Qouture delivers fashion that truly makes a statement and holds deep meaning.

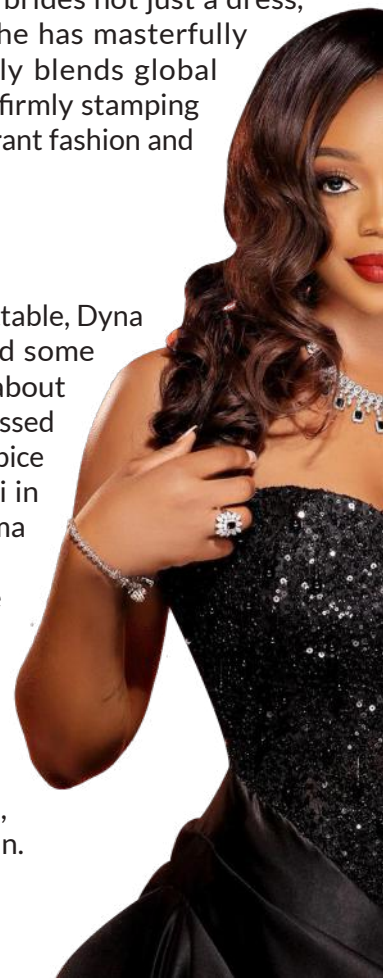
Tracy Nkwanzee Otatiina

Tracy is the visionary behind Strat Bridal, Kampala's go to luxury boutique that's changing the game for modern African brides. With an eye for detail and a taste for timeless elegance, Tracy handpicks gowns from top global designers, offering brides not just a dress, but a personal experience. She has masterfully built a brand that effortlessly blends global sophistication with local flair firmly stamping her influence on Uganda's vibrant fashion and lifestyle scene.

Dyna-Vence Ruvuza

Fierce, feminine, and unforgettable, Dyna Vence is the designer behind some of East Africa's most talked about couture moments. She has dressed stars like Zari Hassan, Rema, Spice Diana, and Barbie Kyagulanyi in custom pieces that ooze drama and grace.

Her designs don't just make a statement, they tell a story of drama and intricate detail further defining what modern Ugandan elegance truly looks like: powerful, polished, and proudly African.



DRIVING UGANDA'S FASHION INDUSTRY

Sham Tyra

When it comes to high impact fashion, Sham Tyra doesn't hold back. Known for her architectural silhouettes, daring drapes, and meticulous embellishments, Sham brings a theatrical flair to couture. Her designs are bold statements that blend Hollywood glamour with African soul. She has earned her place as one of Uganda's most influential fashion voices.

Olivia Nagadya

Via Fashions, spearheaded by the visionary Olivia Nagadya, is a distinguished Ugandan fashion brand celebrated for its captivating blend of contemporary design and rich traditional African aesthetics. Olivia's unwavering commitment to authenticity and quality is what sets her apart as she continues to inspire and empower women one stunning piece at a time.

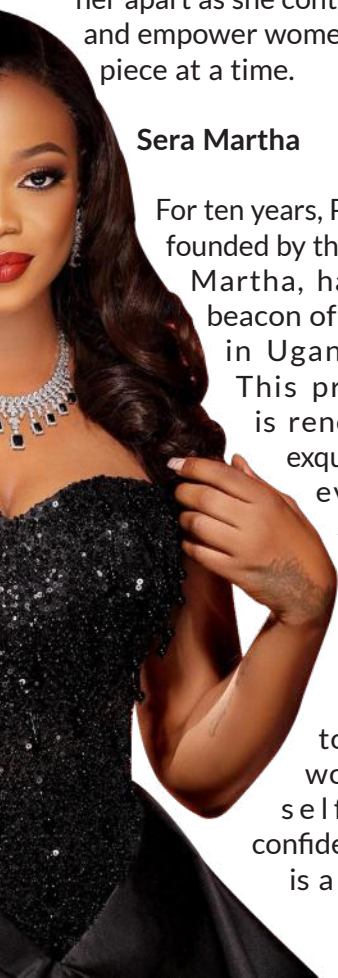
Sera Martha

For ten years, Peponi Couture, founded by the inspiring Sera Martha, has stood as a beacon of sophistication in Ugandan fashion. This premier brand is renowned for its exquisite bridal and evening wear. Sera's journey perfectly illustrates her deep passion and dedication to empowering women through self love and confidence. Her work is a celebration of

femininity, strength, and style.

Santina Anshemeza

At the heart of Santina UG, is designer Santina Anshemeza whose style speaks in delicate details and rich textures. Her bridal collection is a masterpiece of intricate beadwork, luxurious lace, and meticulous hand sewn embellishments, blending classic bridal elements with her signature couture finesse. Santina's unwavering commitment to quality continues to distinguish her in the competitive fashion world.



WHY CORPORATE SOCIAL RESPONSIBILITY IS A BRAND CATALYST



MTN donated sewing machines to Empowering Single Mothers and Deprived Children in Education (ESMDCE)

In today's socially conscious market, Corporate Social Responsibility (CSR) has evolved from a nicety to a necessity for brands.

CSR is no longer just a philanthropic endeavor, but a strategic business imperative that demonstrates a company's commitment to giving back to the community, promoting sustainability, and upholding ethical practices.

By integrating CSR into their core operations, brands can enhance their reputation, build trust with stakeholders, and drive long-term growth.

Moreover, CSR initiatives can also help brands differentiate themselves in a crowded market, attract top talent, and foster a positive work

culture.

Ultimately, embracing CSR is not only the right thing to do, but it's also a savvy business move that can yield significant benefits for brands that prioritize social and environmental responsibility.

Among all other things, corporate social responsibility initiatives can enhance a company's reputation and brand image, leading to increased customer loyalty and retention.



UNBS extended support of Ugx 5 Million towards the Kabaka's 70th Birthday Run

RESPONSIBILITY IS VITAL FOR GROWTH



Parents receive solar-powered bags from Stanbic Bank on behalf of their daughters in Otuke District



RENU Launches CSR Program for Special Needs Schools



I&M Bank's Annette Nakiyaga (L) presented a UGX 15 million contribution to support the Queen's Ball's flagship program

I&M BANK: BANKING ON MINDS, BUILDING A HEALTHIER UGANDA

Inside the Queen's Ball 2025 Where Glamour Met Purpose in a Bold Mental Health Statement



Her Majesty Nnaabagereka Sylvia Nagginda at the Queen's Ball

When elegance meets empathy, transformation begins. And this year, at the heart of Uganda's most anticipated philanthropic gala; the Queen's Ball 2025, I&M Bank was not just a sponsor, but a powerful force behind a national call to heal minds and restore hope.

Hosted at the Speke Convention Center in Munyonyo, the second edition of the Queen's Ball, an initiative of the Nnaabagereka Nagginda Women's Fund (NNWF), brought together government dignitaries, cultural leaders, mental health professionals, and corporate executives in support of a cause that rarely takes center stage: mental health.

In a country where emotional trauma

often goes unspoken, I&M Bank stood tall as a voice for the voiceless.

From Profit to Purpose: A Bold Corporate Stand

In a recorded address, I&M Bank CEO Robin Bairstow reminded attendees that mental health is not a side issue, it is a shared responsibility. "Supporting mental health is not charity. It is responsibility," he said.

"We believe businesses must play a role in building healthier societies." That belief was backed with action I&M Bank's Executive Director Sam Ntulume and Head of Marketing and Corporate Communications Annette Nakiyaga presented a UGX 15 million contribution to support the Queen's Ball's flagship program, a national mental health essay competition targeting youth aged 8 to 23.

The competition, designed to inspire awareness and resilience, awarded five young winners, each receiving UGX 3 million in school fees support. This initiative not only supports mental wellness but ensures educational continuity for promising youth whose futures might otherwise be derailed.

Shift in Corporate Citizenship

I&M Bank's involvement in the Queen's Ball reflects a deeper shift in CSR thinking where companies move beyond ceremonial giving to authentic community investment. In Uganda, where many families battle stress, trauma, and depression in silence, few companies have chosen to lead such meaningful conversations.

"We are extremely proud to support an initiative like this," said Annette Nakiyaga. "And even prouder to provide the resources needed to ensure young people don't suffer in silence and don't drop out due to circumstances beyond their control."

Why Mental Health Now?

Uganda's mental health crisis is real. From unemployment and domestic violence to trauma and stigma, millions suffer without access to help. Her Royal Highness Nnaabagereka Sylvia Nagginda, in her keynote address, reminded the nation why caring for the mind is essential to building a safe, peaceful society.

"Our actions are shaped by our state of mind. And when the mind is sick, the soul falters. We must care for our minds, not just our bodies," she said. I&M Bank is answering that call not just with funds, but with visible solidarity. In doing so, the bank is helping to turn stigma into support, silence into open dialogue, and vulnerability into strength.

A Night of Healing, a Legacy of Hope

The Queen's Ball 2025 was not just an event. It was a movement blending fundraising, storytelling, and

celebration into one unforgettable evening. Live performances by Azawi and Abeeka Band offered joyful release, while essay winners, survivors, and advocates took the spotlight to share messages of courage and healing.

Through its sponsorship, I&M Bank reinforced that true leadership is not about visibility, but about values and the courage to act on them.

From Boardroom to Ballroom, With Purpose

In a time where silence can be fatal, I&M Bank has chosen to speak and act with conviction. By prioritising mental health, they are not only supporting Uganda's most urgent public health challenge but setting the tone for what responsible, modern corporate leadership looks like.

HOW STANBIC BANK UGANDA ECONOMIC GROWTH WITH ST

The Stanbic Business Incubator (SBI), a flagship initiative of Stanbic Bank Uganda, is rapidly transforming the landscape for Small and Medium Enterprises (SMEs).

This pioneering program, launched in April last year, has already celebrated a significant milestone, graduating 48 promising entrepreneurs who underwent rigorous training, mentorship, and coaching.

The graduation ceremony, held on May 16, 2025, at the Uganda Registration Services Bureau (URSB) headquarters in Kampala, marked a symbolic moment for these budding business leaders.

The event was officiated by Hon. Lillian Aber, the Minister of State for Disaster Preparedness, representing Prime Minister Robinah Nabbanja, who underscored the government's strong endorsement of such private

sector-led development initiatives. Also notable at the function was Mr. Ernest Rubondo, the Executive Director of the Petroleum Authority of Uganda (PAU), who delivered a compelling keynote address, further highlighting the growing opportunities in Uganda's economy.

Addressing the Crisis of Ugandan SMEs

Uganda's private sector is overwhelmingly dominated by Micro, Small, and Medium Enterprises (MSMEs), which contribute over 80% of the manufactured output and approximately 75% of the Gross Domestic Product (GDP).

Despite this immense contribution, Ugandan SMEs face persistent challenges, particularly concerning sustainability and short lifespans. Lack of access to finance, limited managerial skills, insufficient market linkages, and a general struggle to scale often hinder their long term viability.

"Empowering SMEs is crucial to fostering economic resilience and sustainable growth," stated Francis Karuhanga, Chief Executive of Stanbic Uganda Holdings Limited, at the function.

He asserted that the Stanbic Business Incubator directly aims to address these systemic challenges by providing comprehensive training, coaching, and mentoring. According to Karuhanga, the goal is to equip entrepreneurs with the necessary skills to not only drive growth but also to become 'bankable,' bridging the critical gap between promising ideas and accessible capital.

Programs Tailored for Impact

The Stanbic Business Incubator's programs are meticulously designed to streamline entrepreneurs' access to finance and markets, which Catherine A. Poran, Chief Executive of the Stanbic Business Incubator, identifies as crucial



Min. Lillian Aber (C) in a group photo with Stanbic Bank executives and some of the SBIL graduands

IS IMPACTING LIVES, DRIVING STANBIC BUSINESS INCUBATOR

for stimulating private sector investment, technology adoption, and expertise. What's particularly powerful, according to Poran, is the incubator's seamless alignment with the government's core poverty alleviation and wealth creation initiatives.

The Stanbic Bank Business Incubator offers two flagship programs:

Stanbic Accelerator Programme (SAP)

This is an investment readiness program specifically designed to support business owners, with a strong focus on women and youth. It provides them with the essential skills to drive robust growth and effectively raise capital.

This directly complements government initiatives such as the Parish Development Model (PDM) and the Uganda Women Entrepreneurship Programme

(UWEP), both aimed at uplifting vulnerable groups and driving economic empowerment at the grassroots.

Supplier Development Programme (SDP)

Recognising the immense opportunities within Uganda's promising energy sector (especially with first oil production anticipated soon), the SDP aims to demystify these prospects.

It provides SME owners, including women, youth, and farmers, with the necessary tools and certifications to participate as service providers in this high value industry, fostering local content and broader economic participation.

The Power of Public Private Partnerships

The SBI's initiatives are in perfect harmony with Uganda's national development aspirations. The Parish Development Model (PDM), a cornerstone of the government's bottom up economic transformation strategy, aims to increase household incomes and improve the quality of life for Ugandans by channelling resources and support directly to the parish level.

By supporting SMEs and entrepreneurs at this grassroots level, the Stanbic Business Incubator directly contributes to the PDM's objective of promoting inclusive and sustainable economic growth.

The incubator's emphasis on empowering women, youth, and farmers also directly aligns with PDM's focus on supporting vulnerable groups and ensuring no one is left behind.

Beyond the PDM and UWEP, the SBI also complements other critical wealth creation programs like Operation Wealth Creation (OWC) and Emyoga, demonstrating the immense potential for public-private partnerships (PPPs) to drive inclusive and sustainable economic growth in Uganda.

Transforming Lives, Fueling the Economy

The impact of the Stanbic Business Incubator extends far beyond the direct beneficiaries of its programs. By strengthening the foundational MSME sector, the incubator is making a direct and substantial contribution to Uganda's overall economic growth and development. It's not just about creating successful businesses; it's about fostering a resilient, diversified economy that provides opportunities for all.

The Stanbic Bank Business Incubator initiative stands as a powerful testament to the bank's deep commitment to empowering entrepreneurs and driving national economic growth.

By providing targeted training, practical coaching, and crucial mentorship, the incubator is equipping Ugandan SMEs with the essential skills to thrive, innovate, and contribute meaningfully to the country's socio-economic transformation.

This pioneering model of collaboration between the private sector and government initiatives showcases a clear pathway for Uganda to unlock its full entrepreneurial potential and build a more prosperous future for all its citizens.





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