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## **PRESIDENT MUSEVENI AND ITALIAN INVESTORS DISCUSS INVESTMENT OPPORTUNITIES IN UGANDA**

*President Yoweri Kaguta Museveni has implored Italian investors to support Uganda through investing in the East African country.*

“What we need from Europe is capital, not from the government but from the private sector which needs money in the form of profits. It's a win-win formula,” he said.

The President made the appeal today while meeting a delegation from Italy led by Ambassador Stefano Gatti, the Director General of the Italian Agency for Development Cooperation at State House Entebbe.

President Museveni commended the Prime Minister of Italy, H.E Giorgia Meloni for her quick response to his idea of sending a delegation to Uganda to identify investment opportunities in the country.

He told the delegation that Uganda has got a lot of natural resources, adequate labour and a lot of investment opportunities that need to be tapped into.

“We can move faster if our cultural relatives; the Europeans join us,” the President said.

President Museveni further requested the investors to set up factories here to add value to Uganda's coffee.

“We now produce 9 million bags of coffee and with irrigation, production will be more. We are moving although slower because of resources but once you come in, we shall move faster,” he stressed.

President Museveni also encouraged the Italians to invest in the manufacturing of veterinary drugs, vaccines and pharmaceuticals.

“You can co-invest in the production of human drugs because we spend a lot on imports,” he said.

President Museveni reiterated the success story of Uganda's dairy industry, citing transformative measures taken to connect rural producers with urban markets.

“When we took overpower here, we had to link the town to the villages. We were able to make the villagers produce for the town and milk production in Uganda jumped from 200 million litres a year to now 5 billion litres a year and we are targeting 20 billion litres of milk,” he said.

“For the dairy, we have already moved on our own but we can work together also.”

He also assured the investors of a ready market for their finished goods.

Regarding the climate fund project by the Italian government, President Museveni said it will help Uganda to conserve the environment.

Furthermore, President Museveni underscored the importance of global affluence in fostering mutual prosperity, urging political actors in Europe to recognize the benefits of equitable economic partnerships.

The Prime Minister, Rt. Hon. Robinah Nabbanja informed President Museveni that the delegation was full of potential investors willing to contribute to the development of Uganda.

“Your Excellency, I would like to once again thank you for giving me an opportunity to represent you at the Italy-Africa Summit that was held in Rome, Italy in January this year. During that summit, the Italian Prime Minister Giorgia Meloni unveiled a new development plan for Africa. She held a number of meetings where it was established that the plan will be implemented through five key policy areas such as education and training, agriculture, health, water and energy,” she said.

“After the summit, I held meetings with the Deputy Prime Minister and Minister of Foreign Affairs, H.E Antonio Tajani and several potential Italian investors. I requested H.E Antonio to send a

delegation of potential investors to Uganda to explore investment opportunities in our country and they are now here,” she added.

Ambassador Stefano Gatti informed President Museveni that Uganda is a new priority country for Italy's development cooperation.

“Uganda is a new priority area for us and our mission here is to first of all respond to your first priority which is the coffee sector. Uganda is a key coffee country in the world and already we have private companies in Italy that invest in Ugandan coffee,” Mr. Stefano said.

He added that Italy has a climate fund, and they are willing to work with Uganda through this program to deal with the effects of climate change.

“We agree together that coffee is one of those sectors that have this challenge of climate change and Uganda needs a lot of investment to deal with this challenge. If we deal with climate change, we shall be able to increase the production of coffee. We are ready to invest,” he noted.

“We suggest that Uganda works with us on this regional project of the coffee sector. We are also focusing on value addition of coffee in Uganda, it's our priority as the Government of Italy.”

Mr. Stefano also noted that they want to collaborate with Uganda in the livestock and agro-foods businesses.

“Italy is one of the biggest producers of food connected to meat all over the world and we have advanced technology and solutions so



we want to see how we can transfer technology and solutions to Uganda,” he said.

Mr. Stefano also revealed that they would like to invest in Uganda’s health sector.

“The health sector is something we would like to continue developing together with Uganda.”

In attendance also were, Dr. Monica Musenero, the Minister of Science, Technology and Innovation, Hon. Matia Kasaija, the Minister of Finance, Planning and Economic Development, Hon. Ruth Nankabirwa Ssentamu, the Minister of Energy and Mineral Development, among others.

**ENDS**

