

**REPUBLIC OF UGANDA**

**STATEMENT**

**BY**

**HON. JOHN MULIMBA**

**MINISTER OF STATE FOR FOREIGN AFFAIRS/REGIONAL AFFAIRS**

**AT THE**

**THE 2ND UGANDA-TANZANIA BUSINESS FORUM: 23RD – 24TH MAY 2024**

**THURSDAY, 23rd MAY 2024**

 **JOHARI ROTANA HOTEL**

**DAR ES SALAAM, TANZANIA**

***Please check against delivery***

**Rt.Hon. Kassim Majaliwa Majaliwa,**

**Prime Minister of United Republic of Tanzania**

**Honourable Ministers,**

**Your Excellencies, Ambassadors and High Commissioners,**

**Hon.Members of Parliament**

**Permanent Secretaries and Heads of Government Agencies,**

**Distinguished Captains of business and private Sector,**

**Distinguished members of the media,**

**Ladies and Gentlemen**

**Good afternoon**

On behalf of the Government of the Republic of Uganda and on my own behalf, I bring you warm greetings from the government and people of Uganda. I thank you for spending your resources and time to take part in this second Uganda-Tanzania Business Forum. I am certain that you will find your time here worthwhile, and that the Business-to-Business, and Government –to Business interaction between our two sides will create further opportunities for growth and development of our two Countries.

This forum provides us with a unique opportunity to strengthen the historic ties between our two nations and to explore avenues for collaboration and partnership. Our ties are anchored in shared history including the joint liberation of Uganda by citizens of our two countries. Tanzania is a strategic partner of Uganda in many areas, particularly trade, security, education, agriculture and energy.

We share a long history of friendship and cooperation, rooted in shared values, culture, and a commitment to fostering economic development and prosperity in our region. The strong bilateral relations between our countries form the foundation upon which we can build a dynamic business environment contributing to social economic transformation of our economies and people.

Our meeting today underlines the commitment of our governments to further strengthen our strategic partnership and promote cooperation in areas of mutual interest and promote cooperation in areas of mutual interest, including trade and investment.

As we gather here over the next two days, we have the chance to engage in meaningful discussions, exchange ideas, and forge new partnerships that will drive our countries towards sustainable growth and development. It is a fact, that the business community plays a crucial role in this process, as it is through your innovation, expertise, and entrepreneurship that we can unlock the full potential of our economies and create new opportunities for trade and investment.

**Distinguished ladies and Gentlemen,**

The theme of this year’s Forum, **“Enhancing our win-win bilateral partnership,”** has beencoined in light of already concluded and ongoing partnerships between our two countries- both in the public and private sectors. Allow me highlight the immense business opportunities that, for instance, are there to harness for the business fraternity in both Uganda and Tanzania as a result of the construction of the East African Crude Oil Pipeline. According to the World Bank, the EACOP project will generate 20Billion US Dollars of revenues for Uganda and Tanzania, create over 10,000 jobs, and immense opportunities for the private sector in telecommunications, transport, finance and other service sectors. This will immensely transform the national, regional and global trade and business landscape.

Therefore, today’s Business Forum is expected to consider multi-sectoral matters, deliberate on both opportunities obstacles and challenges to doing business together.

This forum is specifically organized as a promotional event to attract Foreign Direct Investment (FDI) between Uganda and Tanzania, mobilise the Diaspora for development and promote trade in our locally produced products, to contribute to sustainable and inclusive growth, industrialization and job creation.

The Forum will, therefore, particularly;

1. Highlight the investment opportunities in Uganda and Tanzania.
2. Create awareness about the business climate and investment opportunities in priority sectors, with the focus on; extractives sector (oil & gas; minerals), commercial agriculture, manufacturing and tourism.
3. Create awareness and generate investment interests among business enterprises.
4. Provide a platform to exchange ideas on suitable approaches for knowledge sharing.
5. Identify potential areas for partnerships and encourage joint ventures between Ugandan and Tanzanian companies, and
6. Create awareness of local products for market access in our Countries and neighboring countries.

**Ladies and Gentlemen,**

As Governments, we remain committed to creating an enabling environment that will facilitate businesses to flourish in accordance with our bilateral and EAC Protocols and agreements.

As members of the EAC, we have registered many positive strides with achievements of the Customs Union (2005), Common Market (2010) and the signing of the Monetary Union Protocol in November, 2013 that have facilitated; reducing transaction costs, creation of larger markets, stimulating investment and industrialization, and social development, resulting from addressing issues of peace and political stability as well as tariff and non-Tariff barriers.

I encourage all participants to actively engage in the discussions, network with fellow partners, and explore potential areas of collaboration that will benefit both Uganda and Tanzania. Let us seize this opportunity to foster deeper economic integration, promote trade and investment, and create a conducive business climate that will drive our countries towards shared prosperity and success.

I am confident that if we openly discuss and appropriately resolve these constraints, we will further enhance our mutual understanding, deepen our bilateral cooperation, enhance trade and Investment between our countries, and promote common prosperity for our peoples.

I wish you all fruitful deliberations and successful engagements during the 2nd Uganda-Tanzania Business Forum.

**Excellences, ladies and gentlemen**

It is now my singular honour and privilege to invite **Rt.Hon. Kassim Majaliwa Majaliwa, Prime Minister of United Republic of Tanzania**

 to deliver his remarks.

**I thank you for your attention.**