

Virtual Discussion: “India - Uganda Small Medium Enterprise Trade Connect

The novel coronavirus COVID-19 is having a profound impact on global trade and the businesses that drive it. With countries in various stages of lockdown or loosening confinement periods, it is becoming clear that the virus has particularly impacted small and medium-sized enterprises (SMEs).

The onset of this Pandemic there has been challenging times for the SME's. Cash flow is halted and entrepreneurs are facing serious problems related to the demand, supply and logistics. Trade has been badly hit and looking for new business connections and leads are getting difficult. This is at a time when the trade is suffering due to the escalation of the protectionism. In such times, looking for new trade partners and opportunities is imperative. The challenges for the MSMEs are humongous and the solution lies in cooperation and increased interaction between MSMEs.

To promote and to enable the Indian and Ugandan MSMEs to know each other, understand the business opportunities and promote bilateral trade and investment and to encourage trade links and helping SME's on both side of the countries Indian Industries Association {IIA} and Embassy of Uganda in India organized “India -Uganda Trade and Investment Connect”, a virtual Interaction between India and Uganda SMEs and all concerned stakeholders on 29th September 2020.

Prominent Speakers were there in a meeting who graced the sessions are High Commission of Uganda to India- HE Ms. Grace Akello; Acting Commissioner for External Trade, Ministry of Trade, Industry and Co-operatives- Mr. Mutahunga Emmanuel; Director SME, Technology and Innovations, Uganda Investment Authority- Ms. Winnie Lawoko- Olwe; President of Uganda National Chamber of Commerce and Industry- Ms. Olive Kigongo and Deputy Director, Federation of Indian Export Organization- Mr. Dhananjay Sharma.

President IIA Shri Pankaj Kumar chaired the meeting and addressed the participants. Senior Vice President Shri Manmohan Agarwal talked about the Opportunities and Challenges for Indian Businesses to access Uganda and General Secretary IIA Shri Ashwani Khandelwal moderated the sessions.

The programme was started with the opening address of IIA National President Shri Pankaj Kumar. In his address, he said that *“we are to extend our views regarding the bilateral trade establishment of industries in Uganda, and growth policies, business and trade policies of govt. in Banking and Financial sector and several other aspects about Uganda Govt.*

We are well aware of the relationship between India and Uganda since long. Hence keeping in mind IIA also is willing to extend our relationship in the field of bilateral trade, technology development and transfer, quality development and transfer and skill development and entrepreneurship development and this

is the initiative taken by IIA international affair group to organized this interactive session and we hope all the esteemed speakers will enlighten are members and MSME fraternity to go further and established are strong bonding by handholding of entrepreneurs.”

HE Ms Grace Akello, High Commission of Uganda to India in her opening speech said that *“I am very honoured to thankyou all the senior office bearers of IIA for such a great partnership and support for conducting such virtual discussion and happy to engage with you all. I would like to tell everyone that Indians are staying here since long and make Uganda proud many time and having good relations. Even Prime Minister Mr. Narendra Modi also announces that Uganda is a power of Africa.*

Further, she said that we have to create trade worthiness for Uganda and India. MSMEs pulled down big industries and one by one created a huge display. For example, defence expo wherein critical part manufacturers are only MSMEs and when we put together them all it make India giant.

Trade Development plan of Uganda wherein by 2024 Uganda supposed to be high-income development country. It can only be done through industrializations. Uganda Market is open for every sector and would like to export from Uganda to India.”

Mr. Manmohan Agarwal, Senior Vice President IIA shared his views on Opportunities & Challenges for Indian Business to Access Uganda. In his address, he said that *“India always wants to extend its trade boundaries beyond its limit that’s why our Prime Minister Shri Narendra Modi announced a \$200 million loan facility for Uganda, targeted at the energy, agricultural and infrastructure sectors during his visit in Uganda in 2018. The Indian market is very open to Ugandan products especially agricultural produce like tea and coffee plus processed juice and these offer tangible opportunities for local investors.*

There are ample investments opportunities are there in Uganda for Indians. Uganda has more comparative advantage to do business with India as compared to other countries in the region because of the favourable environment between the two states. The doing business environment has improved tremendously with the establishment of a ‘One Stop Centre’ for investors at the Uganda Investment Authority. Wherein all the formalities can be done with easy access. India has one of the highest investments in Uganda and has been among the top 5 FDI inflow countries.

In terms of Challenges, he further said that MSMEs are the more crucial part of the economy so both governments should have to think about how facilities can be provided so that setting up businesses and trade will be easiest.

This virtual meet for SME Trade Connect will come with some positive solutions and associations which may provide new hope for MSMEs so that they know how they can push their business boundaries in Uganda and create healthy trade relationship between both the countries.”

Mr. Mutahunga Emmanuel – Acting Commissioner for External Trade, Ministry of Trade, Industry and Co-operatives gave his excellence for the Present Trade scenario, Trade Policy and Incentives; Mr. Dhananjay Sharma – Federation of Indian Export Organization gave his views on Current scenario of International Trade from India and bilateral trade between India and Uganda; Ms. Winnie Lawoko- Olwe, Director SME, Technology and Innovations, Uganda Investment Authority explained Foreign Investment Policy, Opportunities and Incentives and Ms. Olive Kigongo, President of Uganda National Chamber of Commerce and Industry elaborated the Plans and Policies to the new Business Relations and Ease of business in Uganda.

The virtual meet was successfully ended with the Vote of Thanks given by Shri Sumnesh Agarwal, Chairman International Affairs, Export & Import Committee of IIA and appreciated the efforts of Uganda delegates for extending their support and interest to work mutually for the benefit of MSMEs in both the countries.