

press release

Standard Chartered Bank hosts Manufacturers' Business Forum

18th February 2020: Standard Chartered Bank Uganda has organized a Manufacturers' Business Forum for over 150 manufacturers' and various stakeholders at Hotel Mestil. The aim was to provide a platform for market players to network, share forward-looking insights and best practices.

The forum themed **"Practices for Sustainable Business Growth"** brought together subject matter experts and leading manufacturing businesses to deliberate on current trends affecting business growth in Uganda as well as share the latest research on important and policy-relevant topics. This engagement granted an opportunity to the Bank's clients to learn, engage, network and be empowered to improve their operating environment.

While welcoming the participants, Albert Saltson the Chief Executive Officer, Standard Chartered Bank Uganda said;

"This new decade presents immense opportunities for business growth. It is critical that business leaders make insight led and research-based business decisions in partnership with strong and reliable financial partners who will help them stimulate their business growth. At Standard Chartered Bank we are committed to spearheading industry discussions on pertinent issues as part of our commitment to share our knowledge, expertise and best practice with the Ugandan market. We will remain a trusted business partner by always delivering sustainable value and growth by leveraging our Global research and on-the-ground networks and expertise to deliver key economic data, trends and views. Today, we are very pleased to share insightful, relevant research findings, analysis and incisive views to inform, advise and have ongoing discussions with you as our clients and market players."

While addressing the participants, Ms. Eva Wanjiku Otieno Africa Strategist, Standard Chartered Bank presented the Macroeconomic & Global Geopolitical Outlook.

She highlighted Uganda's mixed growth outlook supported by public investment in infrastructure but the delay of the Final Investment Decision (FID) and upcoming elections would weigh on business prospects. She also emphasized the Central Bank policy rate being at a historical low level due to subdued inflation which allowed for past BoU easing. She further discussed the various factors underpinning the USD-UGX performance and highlighted external vulnerabilities including the widening current account deficit. She further stated that Election related uncertainty may increase supply concerns going into H2 of 2020 which may pressure yields higher.

The event moderator Ms. Regina Mukiri – Head, Corporate Affairs Brand and Marketing, Standard Chartered Bank while delivering her closing remarks *at the breakfast event appreciated the participants for sparing time and turning up for the forum and for their keen interest in the various initiatives the Bank rolls. She, in a special way recognized the panellists; Ms. Eva Wanjiku Otieno, Mr. Allan Ssenyondwa, Mr. Dickson Ssembuya, Mr. Phillip Karugaba, Mr. Godfrey Sebaana and Ms. Ruth Nduhukire for their valuable presentations that contributed to the success of the event.*

The panel discussion was moderated by Mr. Charles Katongole Head, Financial Markets – Standard Chartered Bank Uganda who ably facilitated discussions around various topical issues.

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Note to Editors

Standard Chartered

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