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Climate wealth is growing but who is really cashing in?

Uganda is increasingly treating climate change not only as a crisis, but as an economic opportunity. Carbon markets, renewable energy, climate-smart agriculture, and waste-to-value initiatives are no longer distant ideas. They are already here, growing and beginning to generate real value.

Globally, climate finance now exceeds $1 trillion a year, with Africa increasingly seen as a key region given its vast natural carbon sinks and land-based potential. With over 70 percent of the population dependent on agriculture, the country is both highly vulnerable and uniquely positioned to benefit.

At the same time, Uganda generates about 600,000 tonnes of plastic waste each year, with less than 10 percent recycled. Even more significantly, 60 to 70 percent of municipal waste is organic, meaning it could be turned into compost, biofertiliser, or energy.

This is more than a waste problem, it is a missed economic opportunity. What we throw away is quietly becoming one of our most valuable resources, just not yet in our own hands.

Left unmanaged, organic waste produces methane, a greenhouse gas far more potent than carbon dioxide. When managed well, it becomes a source of soil nutrients, renewable energy, and income. Yet for many communities, this value remains invisible, something they help create, but rarely benefit from.

But opportunity alone is not enough.

Uganda's biggest challenge is not ambition. The real gap is in systems.

Without reliable data, transparent monitoring, and verifiable tracking of climate actions, value will continue to be created locally but captured elsewhere.

> ...communities must have a clear and fair stake in what is being created.



Juliet Kabasiita Kiiza
Climate wealth

Climate finance increasingly depends on Measurement, Reporting, and Verification (MRV), the systems that prove impact and unlock payments. Where these systems are weak or externally controlled, countries risk exporting not just raw commodities, but raw climate value.

Across Uganda, communities are already participating in climate action, planting trees, improving soil practices, managing waste, and adopting clean technologies. These activities generate measurable environmental benefits and unlock climate finance. Yet too often, the people doing the work remain at the very bottom of the value chain.

Uganda's growth remains deeply tied to natural systems, agriculture, water, land, and forests. Climate change is already eroding that foundation. But climate action, if designed well, can help rebuild it, stronger, more resilient, and more inclusive.

The real opportunity is not carbon itself. It is whether climate action translates into income, jobs, and dignity for ordinary Ugandans. We are beginning to see what this could look like.

A farmer improving soil is restoring carbon and productivity. A community maintaining a borehole is contributing to emissions reductions linked to water access.

A cooperative managing waste is producing compost, reducing methane, and generating income. But for this value to be realised, it must be measured, tracked, and linked to markets. This is where the real gap lies, and where Uganda must now focus.

Uganda will need to invest in systems that integrate emissions data, waste flows, and climate vulnerability mapping, tools that connect national policy to local action, and local action to global finance.

For this to work, communities must have a clear and fair stake in what is being created. If climate value is generated on their land or through their efforts, their share should be defined from the start, not negotiated later.

Activities such as aggregation, monitoring, and verification need to be built locally. The same applies to recycling, compost production, and climate data management, because this is where real value is created and priced. Policy must also keep pace. Carbon markets and circular systems are evolving rapidly, and Uganda will need to define its position early, on benefit sharing, transparency, and accountability, so that its climate economy is shaped by national priorities, not external interests.

Climate wealth is already being created in Uganda. The real question is whether it will truly benefit Ugandans.

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