



Tourist attractions. Elephants in the Murchison Falls National Park. Uganda has Africa's fastest growing elephant population. PHOTO BY MICHAEL KAKUMIRIZI

Global investors arrive for tourism investment forum

Earnings. The tourism sector currently contributes 10 per cent to Uganda's Gross Domestic Product.

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KAMPALA. High net worth investors have started jetting into the country for the Uganda Giants Club Conservation and Tourism Investment Forum.

The inaugural Investment Forum brings global tourism firms to 'open for business' Uganda in once-in-a-decade event to protect the natural wildernesses of Uganda.

The forum is the first of its kind in Africa.

The forum slated for Friday October 6 at the Lake Victoria Serena Resort, Kigo, will be hosted by President Yoweri Museveni.

More than 50 major international investors are expected to take part in the event.

Speaking to a cross section of media at the Uganda Media Centre on Monday,

Tourism minister Ephraim Kamuntu said the forum will provide a historic moment for private investors to pursue conservation-friendly investment into Uganda's protected areas.

"This will provide jobs for local communities, raise higher tax revenues for the Ugandan government, and help pro-

tect Uganda's wildlife and beautiful landscapes," he said.

Uganda has Africa's fastest growing elephant population but, with urgent development needs and limited budgets, the country presently lacks adequate financial resources to fully support its conservation requirements.

Mr Kamuntu said tourism exponentially holds the top economic spot, contributing 10 per cent to the Gross Domestic Product and 23 per cent of exports in foreign exchange income.

"We are honoured as a country to host this investment forum, which is a unique opportunity to harness the financial muscle of the world's leading hotel and lodge operators, as well as other responsible businesses, to raise vital funds to support and protect Uganda's wildlife," he said.

The event is organised by the Giants Club in partnership with the United Nations Development Programme and the African Wildlife Foundation.

Giants Club is made up of members who already have a clientele following and as such will go a long way in exposing Uganda to big brands.

BENEFICIARIES

Communities: Mr Stephen Asiimwe, the executive director Uganda Tourist Board, said the forum is going to attract big brand investors into Uganda's promising economy to bolster the country's marketing and promotion. Through this, the areas mostly surrounding the national parks and game reserves will benefit from the increased number of jobs and foreign exchange.