

UGANDA'S \$500B GROWTH STRATEGY IMPRESSES INVESTOR

By Aloysious Kasoma

A regional machinery investor has expressed strong confidence in Uganda's \$500 billion growth strategy, pointing to rising industrial demand, infrastructure expansion and widening investment opportunities across key sectors.

Vijay Gidoomal, the Group chief executive officer of Car & General (C&G), described Uganda as an emerging hub for industrial growth and machinery demand, aligned with its ambitious economic expansion plans.

UGANDA'S HUGE POTENTIAL

Speaking during an exclusive interview with *New Vision* on Thursday, Gidoomal said the country's ongoing transformation in agriculture, infrastructure and manufacturing positions it among the most promising markets in East Africa. "When we look at Uganda, we see huge potential. Agriculture is one of the four big pillars of

the economy and we expect strong growth in agricultural machinery," he said.

Car & General, a 90-year-old company operating across East Africa, has evolved from a tyre retreading business into a diversified enterprise spanning automotive distribution, industrial equipment, finance, agriculture and real estate. Since adopting a distribution-led model in 2002, it has become a major player in the region's mobility and equipment ecosystem.

"C&G is a 90-year-old company and there are not many companies that have lasted that long. Even statistically, only about 37% of companies survive beyond 10 years. So, 90 years is a very important threshold for us," Gidoomal noted.

The company's partnership with TVS Motor Company has made it one of the region's largest distributors of motorcycles and three-wheelers, supporting the fast-growing bodaboda and tuk-



Gidoomal, CEO of C&G

tuk sectors. Its financial arm, *Watu Credit*, has expanded access to asset financing, boosting financial inclusion and supporting livelihoods.

Uganda's rising industrial base is also fuelling demand for power and industrial solutions. With new factories emerging in sectors, such as manufacturing and batteries, demand for generators and compressed air systems is increasing.

"All the factories in East Africa are increasingly coming up in Uganda. That means

MACHINERY DEMANDS

The Group chief executive officer of Car & General, Vijay Gidoomal, said Uganda's economic pillars—particularly agriculture and infrastructure are driving strong demand for machinery.

He pointed to increasing mechanisation in farming and growing demand for construction equipment tied to major investments in oil, roads and railways.

"You look at developments in oil, roads and railways—our construction equipment business will grow alongside that because it will be used in those projects," he explained.

our generator and compressed air businesses will grow fairly rapidly," he added.

IRON ORE INVESTMENT

On the policy side, Prime Minister Robinah Nabbanja recently highlighted Uganda's significant iron ore deposits as a key attraction for investors. She said the Government has already licensed several iron ore value chain companies.

"We have investors from different places who have come to add value to our raw materials. Our iron ore is about 75% pure," she said.

Nabbanja emphasised that the Government is prioritising value addition and responsible investment.

"We want to develop the community as these investors add value to our resources. We do not want to lose what belongs to us," she said.

CLEAN ENERGY TECHNOLOGIES

On sustainability, Gidoomal said Car & General is aligning with global trends through partnerships with manufacturers focused on clean energy and efficient technologies.

"In power generation, Cummins produces some of the most efficient engines in terms of emissions and is moving into battery storage. Toyota Industries Corporation leads globally in electric forklifts, while Kubota is experimenting with electric tractors," he said.

IMPROVING INFRASTRUCTURE

Despite global supply chain disruptions, Gidoomal expressed optimism that Uganda's improving infrastructure will ease logistics and support long-term growth. He said partnerships and skills development will be central to the company's expansion.

"Partnerships are the way we grow. We don't have the expertise to do everything, but we find strong partners and invest alongside them," Gidoomal said.

As Uganda advances its growth agenda, rising investor interest signals its potential to become a regional industrial powerhouse.