

GOVT TO INCREASE EMYOOGA FUNDS

PHOTOS BY DAVID LUKIIZA

By Derrick Muduku

The Government has pledged to put more money in the Emyooga Savings and Co-operative Organisations (SACCOS) to strengthen job and wealth creation among Ugandans. The plan was revealed by the Speaker of Parliament, Anita Among, during an event which marked the conclusion of the first phase of financial inclusivity of wealth creation for Ugandans.

The Emyooga programme is a government initiative launched in 2019 to 'boost job creation and income through supporting SACCOS of Ugandans involved in the same economic activities, like bodaboda riders, market vendors, tailors, among others.

As of the end of 2025, the programme had a total membership of 6.4 million people with over sh553b cumulatively distributed by the Government.

Speaking during the event at Hotel Africana on Tuesday, Among affirmed that the Government is impressed by the progress of the programme, crediting it as one of the hugely impactful initiatives that they take pride in.

The event included an exhibition of some of the SACCOS showcasing a wide range of products like African print clothing, food products like honey, among others.

"We are going to allocate more funds to the programme through the floor of Parliament. Many SACCOS have grown from grant to credit funds and that is remarkable," she stated.

PROMOTING VALUE ADDITION

The Speaker noted that Emyooga has managed to train people about financial literacy, with many Ugandans having learnt about the savings and credit culture, enabling them to progress financially. She added that through the financial uplift, the community is empowered and the culture of relying on handouts will be erased.

Value addition is one of the major tenets of Emyooga and according to Among, it is the way to go for financial stability among the various SACCOS members.

"When you add value to something, you can generate more money and given that Emyooga is a revolving fund, one is even able to pay back the money received from the fund so that others also access it," she remarked.

Citing the venture of fish farming, which has Emyooga SACCOS, Among said, it has helped to reduce the long-standing marine challenge of harvesting premature fish.

She commended the programme for empowering the women who have a huge stake in the running of families, which are the bedrock on which the economy evolves.

FIGHTING UNEMPLOYMENT

John Peter Mujuni, the executive director of the Microfinance Support



Emyooga beneficiaries who attended the National Forum at Hotel Africana in Kampala on Wednesday

BETWEEN THE LINES

By the end of 2025, the programme had a 6.4 million members, with over sh553b cumulatively distributed by the Government.

Centre (MSC), which oversees the Emyooga programme, highlighted that the initiative has made positive strides towards poverty eradication.

"Many of these people started with just business ideas, but are now in the production line and are being registered by the Uganda National Bureau of Standards (UNBS). It has been a complete transformation for many of them," he said.

To ensure that this was possible, Mujuni revealed that the intentional structuring of the programme from the towns right down to the villages has enabled people from the most remote areas to access the funds.

"The Resident District Commissioners (RDCs) have greatly helped us in mobilising to ensure that we reach the furthest ends of the country," he reiterated.

He asserted that the increasing demand by the SACCOS to access credit funds from them is testimony that the once infant businesses that accessed grant funds in their initial phases have grown tremendously.

Redempta Arinaitwe, the team leader for the National Forum for all Emyooga beneficiaries, emphasised that, in addition to wealth creation, job creation has also been realised in Emyooga.

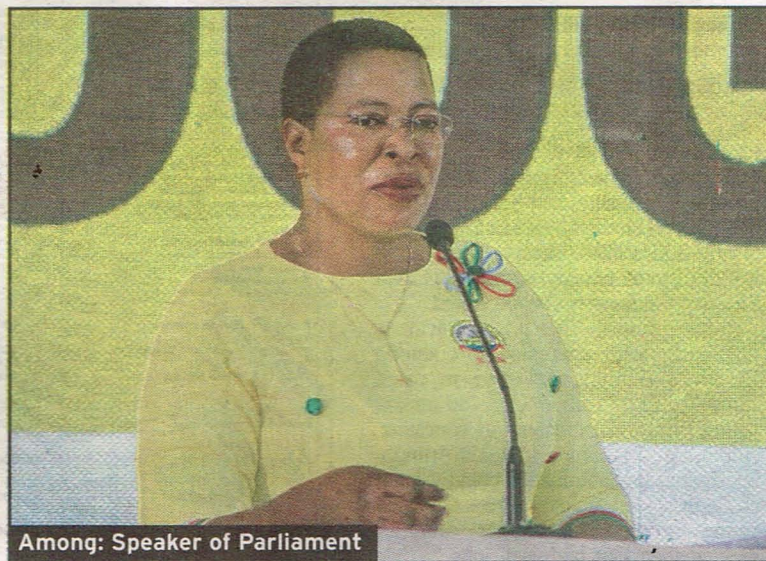
"On average, each of these businesses is employing between five and fifty people. People are now able to earn a living through the programme," she asserted.

IMPACT OF EMYOOGA

Dizzy Nabaweesi, the head of the Mulungu-Munyonjo Fishermen Emyooga SACCOS, highlighted their successful acquisition of seed capital of sh30m as a lifeline for their businesses.



Guest speakers: Dr Emmanuel Aliba Kiiza (left) and Mujuni at the Emyooga Forum



Among: Speaker of Parliament

"Money lenders were almost taking us out of business. We were saved," she noted. The COVID-19 lockdown left Nabaweesi with almost no money, but the training by MSC was her eye-opener.

"We were taught how to make a profit from fishing and what kind of fish is sought after in the market, among other things. This ensured that we worked with strategy," she noted.

She also credited the fund for teaching them about financial literacy in the areas of saving, investing and credit, which has improved the

livelihoods of many families on the shores of Lake Victoria. Nabaweesi called for more funding as the funds have become limited for the over 125 members in the fishing SACCOS.

Geoffrey Mugambwa, a member of the Gomba East Welders Emyooga SACCOS, lauded the programme for eradicating poverty and improving the skills of young people.

"We are welders and through training, we have improved vocational skills amongst us, which has created small-scale industries leading to industrialisation," he affirmed.

Mugambwa asserted that their

WEALTH CREATION

Government has focused on empowering citizens' programmes like Emyooga, Agricultural Credit Facility (ACF), Parish Development Model (PDM), Youth Livelihood Programme (YLP), and Social Assistance Grant for Empowerment (SAGE), among others. Recent data from Uganda Bureau of Statistics indicate that due to the impact created by the government's wealth creation initiatives, Ugandans living below the poverty line have significantly reduced to 16%, from 21% in 2020. Funding to the thousands of SACCOS has greatly reduced reliance on exorbitant credit from money lenders.

John Peter Mujuni, the Executive Director of the Micro-finance Support Centre, noted that with continued support from various stakeholders, SACCOS will increasingly play a leading role in improving the economic welfare of Ugandans and driving Uganda's economy towards the tenfold growth strategy of achieving a GDP of \$500b by 2040.

SACCOS has grown and is looking forward to acquiring credit loans to even scale up higher.

"We have big plans of taking our SACCOS to even greater heights through not only welding, but now innovating bigger products with metal," he narrated.

FORGING AHEAD

Not all is rosy with the programme, as Arinaitwe revealed that some people have failed to pay back the loans.

"There have been cases of people not in a position to pay back the money, but we are guiding them on how to go about it and not reprimanding them for it," she stated.

FOREX RATES

CURRENCY	BUY	SELL
US DOLLAR	3,540	3,600
EURO	4,120	4,300
POUND	4,730	4,950
KENYA SH	27.7	29.6
TZ SH	1.32	1.54
DHIRAM	950	1,020
S.A.RAND	210	270
JAPANESE YEN	19	38
RWANDESE FRANCS	2.0	3.3
DOLLAR OLDER & SMALLER	3400	3600

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RATES ARE SUBJECT TO CHANGE