

PRESS RELEASE

July 12, 2018. Kampala

LAUNCH OF THE CURAD AGRIBUSINESS INCUBATOR & AGRIPARK PROJECT & 5TH ANNUAL NATIONAL CURAD-SWISS CONTACT AGRIBUSINESS INNOVATION CHALLENGE

CURAD is a public-private partnership initiative promoted by Makerere University, the National Union of Coffee Agribusinesses and Farm Enterprises Limited (NUCAFE), National Agricultural Research Organization (NARO) and the Uganda Investment Authority (UIA). CURAD is a leading agribusiness incubator in Africa voted the best in Africa in 2015, 2016, 2017 by the African Agribusiness Incubation Network (AAIN). It has started and nurtured over 130 agri enterprises over the last 4 years.

a) Launch of the Agribusiness and Agri park Project

CURAD is establishing an Agro-processing Agripark in Namanve Incubation facility for Small and Medium Enterprises (SMEs) through funding from aBi TRUST Uganda. Agro-processing and more specifically value addition to a wide range of agricultural products in the country has the potential to create jobs and economic growth of both urban and rural areas. CURAD is a key entity in agribusiness development in the country with expertise to exploit the potential of agribusinesses using the incubation model with a focus on coffee, fruit and horticultural value chains.

The need for business incubation in Uganda is large; this is due to the many enterprises that fail within 5 years of their set-up that need the services of the business incubator amidst the existing incubation centers. Business incubators are designed to nurture the growth of startup companies and small businesses by helping them survive and grow during their early stages. SMEs also play a vital role in job creation, creating a skilled workforce, facilitating private ownership, rapid response to market demands and output generation.

Uganda's agriculture lacks formal supportive structures that allow agri SME's, high potential startups and innovators to start and grow agribusinesses enterprises to their full potential leading to high businesses collapse rates. Secondly, agribusiness companies face high startup capital costs that most can ill afford and with very little support from banks and other finance companies due to perceived high risk of agro enterprises. Supporting individual entrepreneurs is costly, therefore the support given to CURAD from aBi TRUST will support agribusiness development and job creation in the country. The Agripark will provide a low capital entry by budding entrepreneurs to start and grow enterprises along the coffee horticulture and fruit value chains.

b) The 5th National CURAD & Swiss contact Agribusiness Innovation Challenge 2018

The 2018 Innovation Challenge is spearheaded by CURAD, Swiss contact and Stanbic Bank which aims to lead young agribusiness entrepreneurs on a path to discovery, growth and development. The challenge will focus on stimulating innovation, competitiveness and creativity among young entrepreneurs to generate unique but realistic business ideas as well as strengthening and promoting existing enterprises with high social and economic benefits. CURAD, Swiss contact and Stanbic Bank are contributing to a more vibrant and job creating agricultural economy. The award will support young entrepreneurs who already have technical, business and financial literacy skills to foster business growth. Entrepreneurs will compete in the categories including;

Best Woman Entrepreneur, Best Youth Entrepreneur, Best Start-up Enterprise, Best Established Enterprise, Best New coffee product, Best New processing Technology, Best New Coffee Derivative, Best Farmers Group, Best New Trade idea and Best Student Enterprise

The process which is launched today on 12 July 2018 will end in September 2018 with a gala award event. The winner will enter the CURAD incubation programme supported by Swisscontact and Stanbic Bank and other partners.

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