

Uganda's president Yoweri Museveni this week said he expects the country's tourism industry to **lose \$1.6bn** in revenue due to the coronavirus pandemic.

Tourism was the country's main foreign exchange earner in 2017 **according to government data**, bringing in \$1.45bn - putting the \$1.6bn figure into context.

Uganda isn't the only place feeling the pain.

The UN's World Tourism Organization estimates that **international arrivals to Africa dropped 13%** from January - March 2020, from a 6% increase in 2019. With international tourism expected to decline by as much as 80% globally this year, and the likes of South Africa warning that international tourism may not resume until 2021, this could be the proverbial tip of the iceberg.

The impact of the effective shutdown of what was until recently one of Africa's economic bright spots - the region was the world's fastest-growing for international arrivals in 2017 at 8.6% - will be widely felt.

Even in its underdeveloped state - Africa's share of global arrivals and receipts is around 5% and 3% respectively - tourism accounts for 3.3% of the continent's GDP according to the World Travel and Tourism Council, supporting 22.7m jobs - or 6.5% of total employment.

Booming tourism has also helped to fuel investment in the hospitality sector, while driving growth in commercial aviation.

Against this backdrop many governments, including Uganda's, have understandably made tourism a key focus in their economic development strategies.

All of this has now been thrown into serious doubt, and that's not just bad news for the tourism business, but Africa's already dimming development outlook.

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**This week's Picks**

## From The Continent

Ghana's finance minister Ken Ofori-Atta this week warned that African economies need a debt moratorium of at least three years to avoid a 'depression'. Debt relief has become one of the focal points amid the coronavirus pandemic, with many of the continent's economies facing a severe credit crisis. **More:** [Bloomberg](#)

Libya's internationally recognized government regained control of the capital Tripoli on Thursday, ending a year-long siege by the Libyan National Army, controlled by commander Khalifa Haftar, which controls the east of the country. The oil-rich nation has been in a state of conflict since the ousting of Muammar Gaddafi in 2011, becoming a focal point of geopolitical competition between regional and global powers. **More:** [Reuters](#)

## THE WEEKLY STAT

**\$1,000,000**

The daily losses Kenya's horticulture industry is currently experiencing due to the impact of the coronavirus pandemic. **More:** [Financial Times](#)

## The Global Perspective

The UN's Economic Commission for Africa (UNECA) has warned that the coronavirus pandemic could push up to 29m people on the continent into extreme poverty. In addition, containment measures implemented across Africa are estimated to be costing the region \$69bn a month. **More:** [CGTN](#)

The Nigerian Senate this week approved a request by the country's president to borrow \$5.5bn from external lenders to help fund the 2020 budget. Africa's biggest oil producer has been hit hard by the collapse of crude prices, adding pressure to already stretched finances. **More:** [Reuters](#)