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Household Financial Access Constraints to Enterprise Participation in Uganda.

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KEY MESSAGES

- **Unlocking a Stagnant 27% Economy:** Unpaid family workers represent 27.3% of Uganda's working-age labor force; ignoring this group completely chokes off the supplier pipelines needed for the country's Tenfold Growth Strategy.
- **Conventional Credit Frameworks Exclude Women:** Women command 63.2% of the country's unpaid household workforce; traditional banking frameworks that only target pre-existing, formal businesses exclude them.
- **The Urban Banking Model is Broken:** More than 81% of Uganda's latent enterprise pipeline is trapped in rural areas; reliance on physical bank branches guarantees that commercial banking networks will remain locked out of these high-potential growth markets.
- **Northern Uganda Requires Targeted Interventions:** Potential entrepreneurship constraints spike to a massive 22.4% in the Northern region; this extreme geographic concentration demands hyper-targeted risk-sharing structures, not general national loan packages.
- **Severe Digital and Energy Gaps Lock Out Capital:** Over 61% of unpaid household workers do not own a phone, and 80% completely lack electricity access; conventional digital credit algorithms will inevitably fail without physical, human-assisted onboarding networks.
- **Conventional Credit Triggers Systemic Loan Defaults:** Imposing rigid, collateral-heavy commercial debt onto the 27.3% of the working-age population trapped in informal household labor creates a toxic mismatch that will significantly elevate bank portfolio default risks.
- **To The Case for Staged Financial Graduation:** To protect portfolio quality, banks must transition the 27.3% latent enterprise segment through progressive savings-to-credit sequences rather than treating constrained households as an immediate loan market.

ABSTRACT

Uganda's Tenfold Growth Strategy targets a GDP expansion from approximately USD 50 billion to USD 500 billion by 2040, with the banking sector committing to channel up to UGX 490 trillion in private-sector credit over the same horizon. This policy research paper investigates how Uganda's banking sector can unlock undercapitalized household productivity to power the national Tenfold Growth Strategy and the ATMS (Agro-industrialisation, Tourism, Minerals, Science/Technology) agenda. The primary objective is to identify where potential

enterprise clients are located and evaluate the specific gender, geographical, and infrastructure constraints that restrict their financial inclusion. Methodologically, the study utilises a quantitative approach to the 10% microdata sample of the 2024 Uganda National Population and Housing Census, alongside recent national financial indicator reports. The findings reveal that unpaid family work represents a massive latent enterprise pipeline comprising 27.3% of working-age Ugandans, with financial barriers heavily concentrated among women (63.2%),

rural residents (81.1%), and individuals in Northern Uganda (22.4%). Furthermore, these populations face compounding infrastructure deficits, including low mobile phone ownership (38.7%) and minimal electricity access (19.8%). The paper concludes that traditional, rigid small and medium enterprise (SME) lending frameworks fail to reach this segment and risk raising bank default rates if deployed prematurely. Therefore, it is recommended that commercial banks implement a structured savings-to-credit graduation pathway, build referral partnerships with SACCOs and MFIs, and measure sector success using first-time onboarding metrics rather than raw loan disbursement volumes.

Keywords: *banking sector; financial inclusion; enterprise finance; cross-tabulation; Uganda; ATMS; SME lending.*

1.0 INTRODUCTION

Uganda's growth ambitions require a banking-sector conversation that links household economic activity to enterprise finance. This paper uses bivariate cross-tabulations, graphs, and sector interpretation to answer a practical question: where are Uganda's potential enterprise clients, and how can banks support their transition into formal and productive enterprise activity? (Bank of Uganda, 2023; Uganda Bankers' Association, 2024).

Uganda's Tenfold Growth Strategy and the ATMS agenda place the financial sector at the centre of economic transformation. Banks are expected to mobilise deposits, expand private-sector credit, finance firms, support value chains, and improve financial inclusion. However, credit mobilisation cannot be achieved only by lending more to firms that are already formal, collateralised, and visible to banks. A tenfold growth agenda also requires expansion of the enterprise base itself. This means identifying people who are already productive but undercapitalised, helping them build financial records, and gradually moving viable clients into enterprise finance. (Bank of Uganda, 2023; Uganda Bankers' Association, 2024).

The paper treats unpaid family work as an important starting point for this discussion. Unpaid family workers contribute labour to household production, farms, shops, trading activities, or family businesses without independent earnings. They are not automatically entrepreneurs, and this paper does not claim that all unpaid family workers have been denied credit. The more practical point is that the group contains a large number of people close to productive activity but outside independent enterprise. For bankers, that makes the group relevant to customer acquisition, savings mobilisation, micro-enterprise development, and long-term SME pipeline building. Table 2 and Figure 1 later show the scale of this group, while Tables 3 to 6 and Figures 2 to 5 show how gender, residence, region, and access gaps shape the opportunity. (Bandiera et al., 2022; Blattman et al., 2020; World Bank, 2019).

2.0 BACKGROUND

Uganda's enterprise structure is broad, informal, and unevenly financed. Financial inclusion has improved through mobile money, agent banking, and formal account expansion, but gaps remain by gender, age, location, education, and income. The Global Findex shows that digital payments and account ownership have expanded across developing economies, yet formal borrowing for productive purposes remains much less universal than account ownership (Demirgüç-Kunt et al., 2022). In Uganda, FinScope evidence similarly points to continuing gaps in formal financial access and enterprise-purpose finance (Financial Sector Deepening Uganda, 2024). Digital-finance evidence also shows that mobile money can extend inclusion beyond the traditional bank-branch footprint (Lashitew et al., 2019; Suri & Jack, 2016).

These gaps matter because the ATMS pillars depend on many small actors, not only large firms. Agro-industrialisation requires farmers, aggregators, processors, input dealers, transporters, storage operators, and rural service providers. Tourism requires local accommodation suppliers, guides, food vendors, transport

businesses, craft producers, and digital marketing services. Minerals and oil-related activity require local supplier development. Science, technology and innovation require youth-led service and digital enterprises. If financial institutions finance only established firms, the supplier base required for broad-based growth will remain thin. (Bank of Uganda, 2023; Uganda Bankers' Association, 2024).

The banking-sector challenge is therefore to move from generic SME lending to enterprise activation. Conventional SME products often require collateral, business registration, bank statements, tax records, and stable turnover. Many potential entrepreneurs do not yet have these characteristics. A staged approach is more suitable: begin with savings and payments, support record creation, introduce small working-capital limits, use repayment behaviour to graduate clients, and link growing enterprises to value chains. This is the practical background against which the cross-tabulations in this paper should be read. (Demirgüç-Kunt et al., 2022; Financial Sector Deepening Uganda, 2024; World Bank, 2019).

3.0 DATA AND METHODS

The empirical baseline of this research is constructed using descriptive data from the 10 percent microdata sample of the 2024 Uganda National Population and Housing Census managed by the Bureau of Statistics. To provide a contemporary look at market conditions, these census metrics are combined with institutional financial data. This quantitative foundation is further supplemented with digital financial ecosystem records from the GSMA Mobile Money Report and multiple peer-reviewed development studies published after 2015.

Methodologically, the analytical framework relies on a quantitative approach. Main labour-market activities are cross-tabulated against fundamental gender demographics, residential locations, and structural infrastructure access indicators. Concurrently, the study cross-tabulates the share of constrained potential entrepreneurs against specific age brackets, gender groups, urban-rural environments, and geographic regions. This descriptive, practitioner-oriented arrangement isolates clear behavioural patterns. The resulting trends provide clear strategies for customer segmentation, localized delivery channels, product design, and risk management across commercial banking networks.

4.0 FINDINGS

Table 1 presents the descriptive statistics by labour-market outcome for the weighted working-age population aged 15–64. Table 2 then summarises the core distribution of working-age Ugandans by main activity, while Figure 1 visualises the same distribution. The subsequent findings section cross-tabulates the activity categories with gender, residence, subgroup constraint shares, and access indicators. The discussion and policy options sections interpret those cross-tabs for product design, last-mile delivery, risk management, and ATMS value-chain finance.

Table 1 summarises the analytical sample by labour-market outcome. Approximately 27.3 percent of working-age Ugandans report unpaid family work as their main activity, a share that is consistent with UBOS labour-force tabulations (Uganda Bureau of Statistics, 2024). Non-farm self-employment accounts for 22.7 percent, wage employment for 18.2 percent, and 31.8 percent are classified as not economically active. As shown in Table 1, women are disproportionately represented in the unpaid family work and inactive categories, while men dominate wage employment. Figure 1 visualises the overall distribution of the four labour-market states. Rural residents account for close to three-quarters of both the unpaid family work and self-employment categories.

Table 1. Descriptive statistics by labour-market outcome, weighted working-age population aged 15–64

Variable	Not economically active	Wage employment	Non-farm self-employment	Unpaid family work	Total
Share of sample (%)	31.8	18.2	22.7	27.3	100.0
Mean age (years)	26.4	33.1	36.2	27.5	30.0
Female (%)	58.4	36.7	49.1	63.2	52.1
Married/cohabiting (%)	34.9	59.6	68.8	49.2	50.5
Disability reported (%)	6.1	2.8	3.4	4.2	4.4
Literate (%)	68.2	92.4	83.7	71.5	77.3
Primary or less (%)	68.3	37.1	54.9	74.8	60.7
Tertiary education (%)	5.2	22.4	9.1	3.3	8.6
Household head (%)	18.4	49.3	52.1	14.7	31.2
Mean household size	6.4	5.3	5.6	6.9	6.1
Mean no. of dependants	3.1	2.2	2.5	3.4	2.8
Mobile-phone ownership (%)	41.2	78.9	66.4	38.7	52.1
Electricity access (%)	28.4	61.7	44.9	19.8	34.6
HH owns agric. land (%)	62.7	44.8	54.3	78.9	62.1
HH owns dwelling (%)	71.3	58.1	64.7	80.4	70.4
Urban residence (%)	32.1	46.8	41.4	18.9	32.6
Recent migrant (%)	8.4	14.2	10.7	5.3	8.9
Bank branches / 100k adults	4.2	7.9	6.1	3.4	4.8
Northern region (%)	21.4	13.7	14.9	22.1	18.4
Eastern region (%)	27.6	22.1	24.6	29.8	26.4

Source: Authors' bivariate cross-tabulations from the 2024 Census sample and sector evidence cited in the paper.

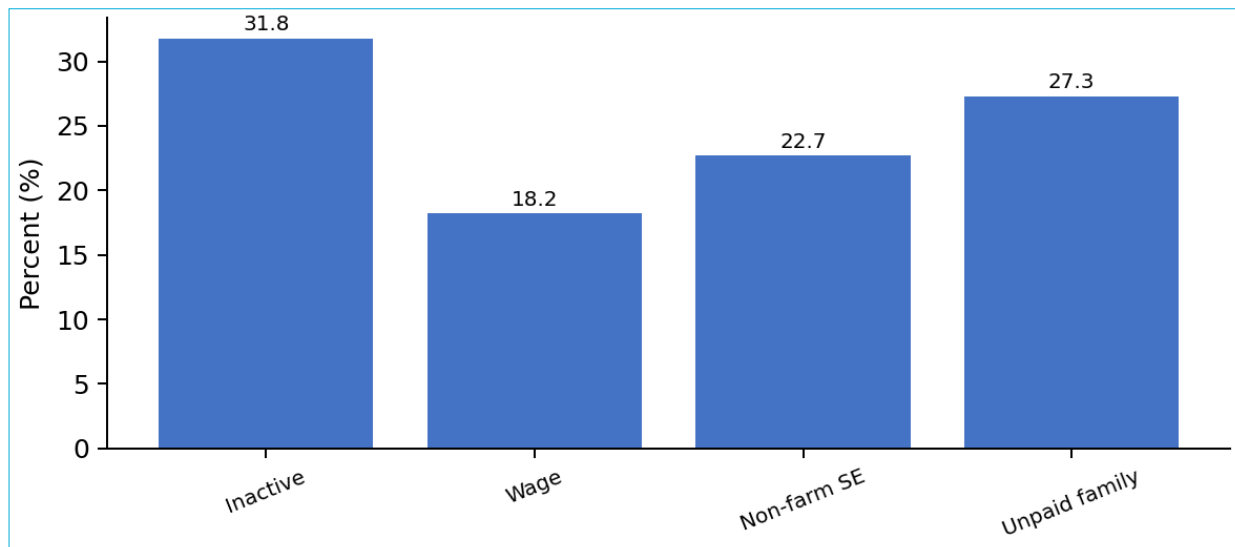
Notes. Authors' computations from the 10% sample of the 2024 UBOS Uganda National Population and Housing Census microdata. Sampling weights applied; standard errors clustered at the enumeration-area level.

Table 2. Cross-tabulation of working-age Ugandans by main activity

Main activity	Share (%)	Banking-sector interpretation
Not economically active	31.8	Important for savings, payments, youth activation, and future workforce development, but not immediate enterprise credit.
Wage employment	18.2	A segment for salary accounts, consumer finance, mortgages, and side-enterprise finance.
Non-farm self-employment	22.7	Existing enterprise segment for working capital, merchant payments, asset finance, and insurance.
Unpaid family work	27.3	Latent enterprise pipeline requiring staged savings, records, training, and starter capital.

Source: Authors' bivariate cross-tabulations from the 2024 Census sample and sector evidence cited in the paper.

Figure 1. Distribution of working-age Ugandans by main activity



As shown in Table 2, unpaid family work accounts for 27.3 percent of the working-age population in the descriptive sample. Figure 1 presents the same distribution graphically and makes clear that the unpaid-family-work segment is comparable in size to the non-farm self-employment segment.

The first bivariate pattern concerns gender. Table 3 cross-tabulates labour-market status by gender composition. Women account for 63.2 percent

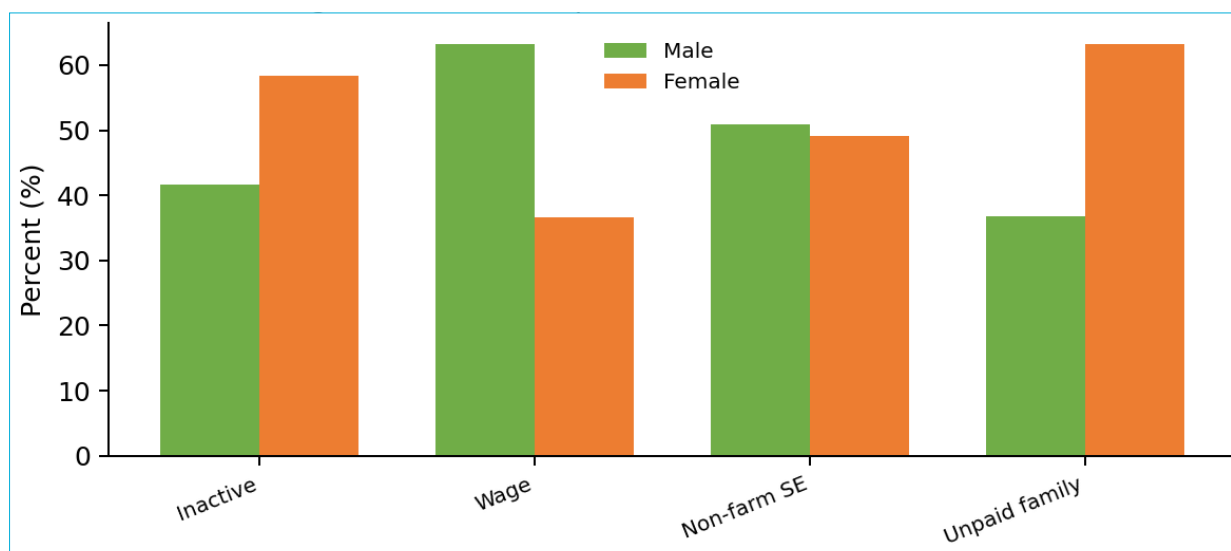
of unpaid family workers, compared with 49.1 percent of non-farm self-employed workers and only 36.7 percent of wage workers. Figure 2 visualises this contrast. The implication is that women-focused enterprise finance should not be designed only around women who already own formal businesses. It must also consider women who are economically active inside households but have not yet become independent enterprise operators.

Table 3. Cross-tabulation of main activity by gender composition

Main activity	Male (%)	Female (%)	Banking implication
Not economically active	41.6	58.4	Financial capability, savings, and activation products remain important.
Wage employment	63.3	36.7	Women are less represented in salary-linked banking products.
Non-farm self-employment	50.9	49.1	Women are present in enterprise but may be undercapitalised.
Unpaid family work	36.8	63.2	Women-focused savings-to-credit pathways are needed.

Source: Authors' bivariate cross-tabulations from the 2024 Census sample and sector evidence cited in the paper.

Figure 2 reinforces the message in Table 3. The female share rises sharply in unpaid family work, indicating that gender-sensitive banking products should reach beyond already formalised women-owned SMEs.

Figure 2. Gender composition across labour-market states

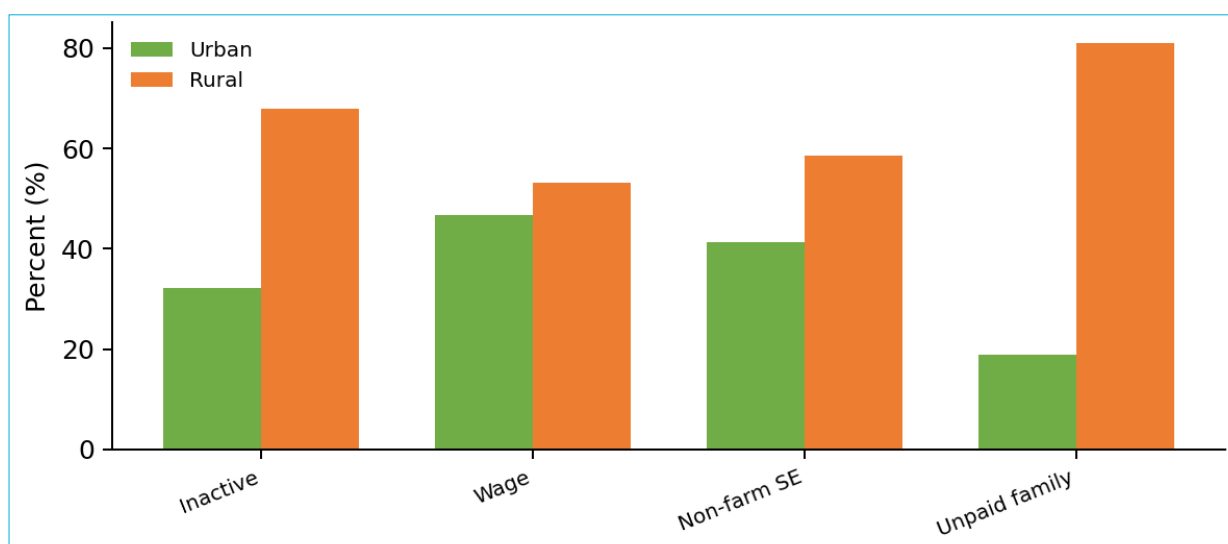
The second bivariate pattern concerns residence. Table 4 shows that rural residents account for 81.1 percent of unpaid family workers, compared with 58.6 percent of non-farm self-employed workers and 53.2 percent of wage workers. Figure 3 visualises this rural concentration. For banks, the implication is that much of the latent enterprise pipeline lies outside the easiest-to-serve urban markets. Branch-only strategies will therefore under-reach the segment.

Table 4. Cross-tabulation of main activity by residence

Main activity	Urban (%)	Rural (%)	Banking implication
Not economically active	32.1	67.9	Rural financial inclusion remains relevant even outside enterprise credit.
Wage employment	46.8	53.2	Salary banking is less rural-concentrated than unpaid family work.
Non-farm self-employment	41.4	58.6	Enterprise finance already has a substantial rural dimension.
Unpaid family work	18.9	81.1	Agent banking, SACCOs, MFIs, and value-chain channels are essential.

Source: Authors' bivariate cross-tabulations from the 2024 Census sample and sector evidence cited in the paper.

Figure 3 shows the residence pattern reported in Table 4. The unpaid-family-work category is overwhelmingly rural, which strengthens the case for partnerships with SACCOs, MFIs, agent bankers, and agribusiness off-takers.

Figure 3. Residence composition across labour-market states

The third bivariate pattern concerns subgroup constraint intensity. Table 5 cross-tabulates constrained-potential-entrepreneur shares by gender, age, residence, and region. The highest prevalence is in Northern Uganda at 22.4 percent, followed by youth at 21.3 percent, women at 19.8 percent, rural residents at 18.1 percent, and Eastern Uganda at 17.9 percent. Figure 4 ranks these patterns visually. This is the clearest evidence for targeted enterprise-pipeline development rather than a one-size-fits-all SME product.

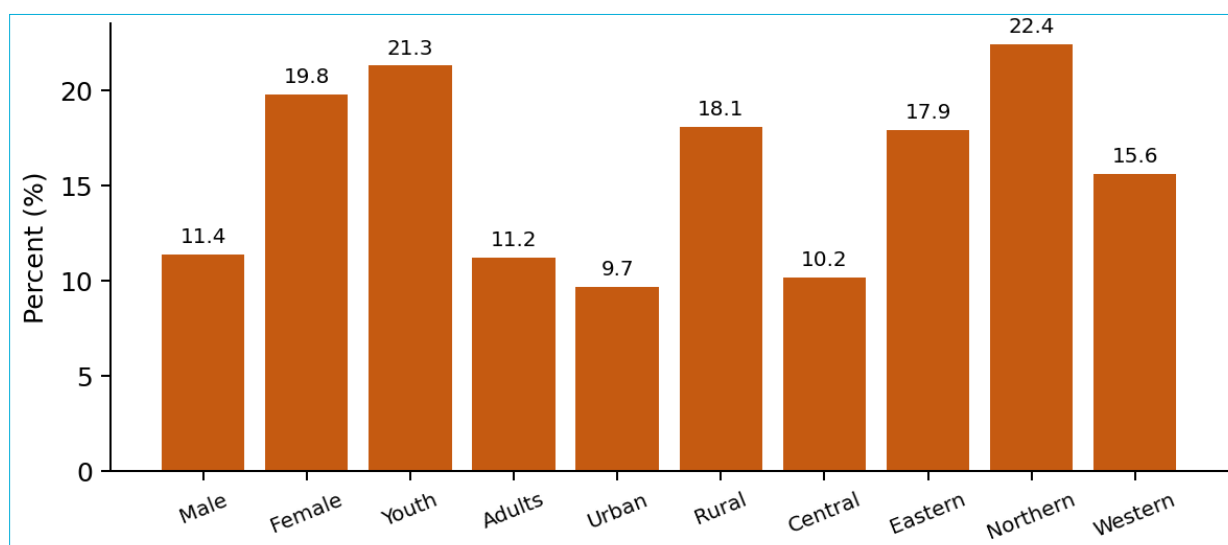
Table 5. Cross-tabulation of constrained potential entrepreneurs by subgroup

Subgroup	Constrained share (%)	Share of all constrained (%)	Banking interpretation
Overall	15.7	100.0	Large enough to matter for sector strategy.
Male	11.4	34.8	Lower prevalence but still commercially relevant.
Female	19.8	65.2	Women form the majority of the constrained pool.
Youth 15–30	21.3	58.4	Youth need first-record and starter-credit products.
Adults 31–64	11.2	41.6	Adult entrepreneurs may need working-capital and asset finance.
Urban	9.7	18.1	Urban products alone will miss most constrained clients.
Rural	18.1	81.9	Rural delivery partnerships are essential.
Central	10.2	16.3	Lower prevalence but strong market density.
Eastern	17.9	31.7	High priority for regional pipeline mapping.
Northern	22.4	28.1	Highest prevalence and strong case for targeted risk-sharing.
Western	15.6	23.9	Moderate prevalence with rural enterprise opportunity.

Source: Authors' bivariate cross-tabulations from the 2024 Census sample and sector evidence cited in the paper.

Figure 4 presents the subgroup patterns from Table 5 in a format that can be easily interpreted by a conference audience. It shows that the banking-sector opportunity is highly segmented by age, gender, residence, and region.

Figure 4. Constrained potential entrepreneurs by subgroup



The fourth bivariate pattern concerns access gaps. Table 6 compares selected access indicators for non-farm self-employed workers and unpaid family workers. Mobile-phone ownership is 66.4 percent among non-farm self-employed workers but 38.7 percent among unpaid family workers. Electricity access is 44.9 percent compared with 19.8 percent, and bank branches per 100,000 adults are lower in areas associated with unpaid family work. Figure 5 visualises these differences. The implication is that credit products alone are insufficient unless banks also solve digital onboarding, payments, and last-mile access problems.

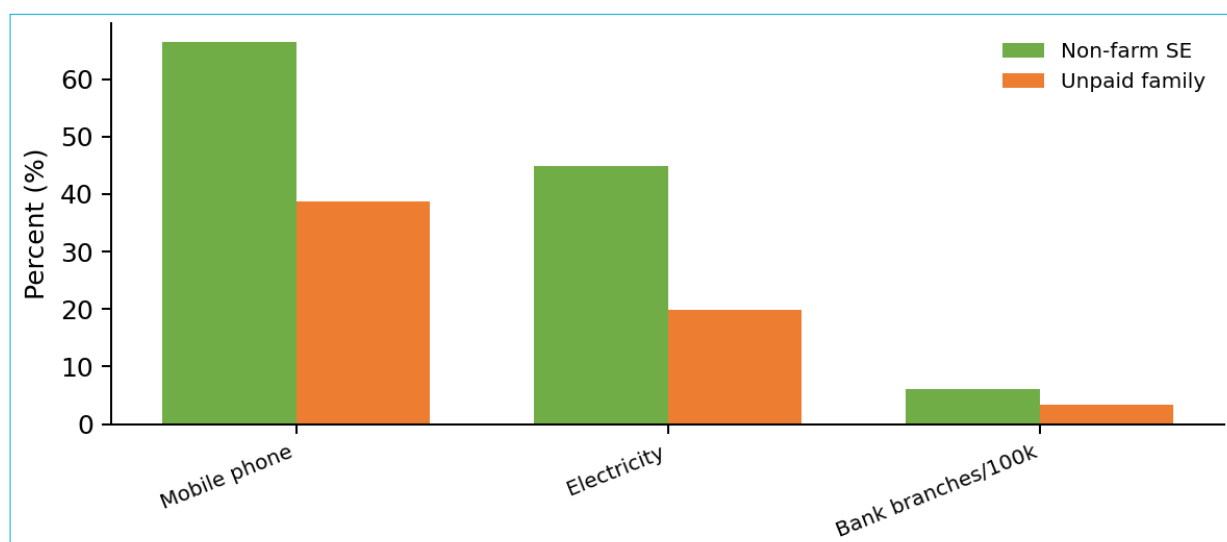
Table 6. Cross-tabulation of access indicators by main activity

Indicator	Non-farm self-employed	Unpaid family work	Banking implication
Mobile-phone ownership (%)	66.4	38.7	Digital credit needs assisted onboarding and mobile-money record building.
Electricity access (%)	44.9	19.8	Enterprise finance may need productive-asset and energy links.
Bank branches per 100k adults	6.1	3.4	Last-mile delivery requires agents, SACCOs, MFIs, and digital channels.

Source: Authors' bivariate cross-tabulations from the 2024 Census sample and sector evidence cited in the paper.

Figure 5 shows the access gaps reported in Table 6. These gaps explain why many potential enterprise clients require preparatory products before they can safely absorb conventional enterprise credit.

Figure 5. Access gaps between enterprise operators and unpaid family workers



5.0 DISCUSSION

The cross-tabulations show that Uganda's enterprise-finance challenge is layered. Table 1 provides the descriptive statistics, while Table 2 identifies the size of the unpaid-family-work segment. Tables 3 and 4 show that this segment is disproportionately female and rural. Table 5 shows that constrained-potential-entrepreneur shares are highest among youth, women, rural residents, and Northern and Eastern Uganda. Table 6 shows that the same segment faces digital, energy, and branch-access gaps. Together, these tables show why the banking sector should avoid a narrow interpretation of SME finance. (Uganda Bureau of Statistics, 2024; Financial Sector Deepening Uganda, 2024).

Figures 1 to 5 provide the same argument visually. Figure 1 shows that unpaid family work is too large to ignore. Figure 2 shows that the issue is gendered. Figure 3 shows that it is rural. Figure 4 shows that the highest constraint intensity is concentrated in specific demographic and regional groups. Figure 5 shows that the constraint is reinforced by weak access to phones, electricity, and bank branches. These visuals are important for a practitioner audience because they turn household data into a customer-segmentation map. (GSMA, 2024; Lashitew et al., 2019).

The key policy interpretation is that many potential enterprise clients are not yet ready for conventional SME loans, but they are also not irrelevant to banks. They sit at an earlier point in the enterprise-finance pathway. A bankable pathway may start with a savings account, mobile wallet linkage, group savings record, or agent-based account opening. It may then move to small repeat working-capital limits, especially where repayment can be observed digitally. Over time, reliable clients can graduate into larger enterprise loans, asset finance, supplier finance, or value-chain credit. (Demirgüç-Kunt et al., 2022; Lashitew et al., 2019; Suri & Jack, 2016).

This interpretation also protects banks from excessive risk. If financial institutions treat constrained households as an immediate loan market, default risk may rise. If they treat the same households as a pipeline to be developed through staged products, the sector can expand inclusion and protect portfolio quality. This distinction is central to responsible banking under the Tenfold Growth Agenda. (Bank of Uganda, 2023; World Bank, 2022).

6.0 POLICY OPTIONS

The policy options in Table 7 are deliberately linked to the cross-tabulation evidence. They are not general recommendations; each option responds to a specific pattern shown in Tables 2 to 6 and Figures 1 to 5. This linkage is important because practitioner recommendations should follow directly from the descriptive evidence. Table 7 therefore serves as the bridge between the descriptive patterns and the proposed banking-sector actions.

Table 7. Policy options linked to bivariate findings

Evidence base	Policy option	Lead actors	Expected banking-sector result
Tables 2 and 4: women dominate the constrained pool	Women-focused savings-to-credit graduation and partial guarantees	Banks, UDB, development partners	More women graduate from household production to independent enterprise.
Tables 3 and 5: rural and access gaps are large	Agent banking plus SACCO/MFI referral partnerships	Banks, SACCOs, MFIs	Lower origination and monitoring costs in rural markets.
Table 5: youth constraint is high	Youth starter enterprise accounts with small repeat credit limits	Banks, fintechs, youth programmes	Young clients build repayment history before larger loans.
Figure 5: digital and energy gaps reinforce constraints	Digital onboarding plus productive-asset and energy finance	Banks, fintechs, energy providers	Clients gain the infrastructure needed to transact and produce.
ATMS supplier needs across regions	Value-chain finance using buyer contracts and receivables	Banks, anchor firms, cooperatives	Small suppliers become financeable through predictable cash flows.

Source: Authors' bivariate cross-tabulations from the 2024 Census sample and sector evidence cited in the paper.

The first option is enterprise-pipeline mapping. UBA, banks, and partners can combine census indicators, FinScope data, branch and agent locations, SACCO presence, and ATMS value-chain geography to identify districts where latent enterprise clients are concentrated. Such mapping would help banks decide where to pilot women-focused products, youth starter accounts, mobile-money-linked credit, and rural value-chain finance.

The second option is a graduated first-time borrower product. The first relationship should not be a loan. It should be a low-cost account, savings plan, payment channel, and simple business record. Small credit limits should follow only when the client has demonstrated activity and repayment capacity. This approach is consistent with responsible lending and reduces the risk of over-indebtedness.

The third option is a stronger SACCO/MFI-bank referral model. SACCOs and MFIs often know local clients better than commercial banks, while banks can provide liquidity, digital infrastructure, risk analytics, and product standards. A referral and graduation arrangement would allow clients to begin in community-based finance and move toward formal bank products as their records improve.

The fourth option is ATMS value-chain finance. Banks can lend more safely to small suppliers when there is evidence of buyer contracts, receivables, produce records, warehouse receipts, or repeated transactions with anchor firms. This is particularly relevant for agro-industrialisation, tourism services, and local supplier development in minerals and oil-related activity.

7.0 CONCLUSION AND RECOMMENDATIONS

This paper provides a practitioner conference analysis that uses quantitative methods to connect household-level access constraints with banking-sector strategy. The evidence shows that Uganda's latent enterprise pipeline is large, gendered, rural, and regionally uneven. Unpaid family work accounts for a substantial share of working-age activity, and the constrained-potential-entrepreneur pattern is strongest among women, youth, rural residents, and Northern and Eastern Uganda. The access gaps in mobile-phone ownership, electricity, and branch density reinforce the same conclusion: enterprise finance must be sequenced and delivered through multiple channels.

The main recommendation is that Uganda's banking sector should treat household financial access constraints as an enterprise-pipeline development challenge. Banks should map where constrained potential entrepreneurs are located, build savings-to-credit graduation pathways, strengthen SACCO and MFI partnerships, use digital records responsibly, target women and youth through guarantee-backed products, and link small borrowers to ATMS value chains.

UBA can support this agenda by coordinating data sharing, standardising pipeline indicators, convening banks and development partners, and tracking enterprise graduation outcomes.

The paper further recommends that success should not be measured only by the amount of credit disbursed. Better indicators include the number of first-time enterprise clients onboarded, the share of women and youth clients graduating to higher limits, the number of rural clients using digital payments, repayment quality across graduated cohorts, and the share of financed micro-enterprises linked to ATMS value chains. These indicators would align financial inclusion with prudent banking and national growth objectives.

In summary, the Tenfold Growth Agenda requires banks to finance both the firms that already exist and the enterprises that can be created. The cross-tabulations in this paper show where that future enterprise pipeline is most likely to be found. The banking-sector task is to convert latent household productivity into formal, financed, resilient, and growing enterprise activity.

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