Carbon Market Profile – Uganda

Uganda updated its NDC in September 2022 based on the country's Vision 2040 and the Third National Development Plan (NDP III) which presents an ambitious economywide mitigation target in 2030 of 24.7% reduction below the Business As Usual (BAU), a progression from the 22% reduction target communicated in the first NDC in 2016. The Uganda Climate Change Act (2021) defined climate change mechanisms as tools to deliver the NDC commitments and boost climate ambition. The Country shall use carbon markets as one of the essential channels for mobilizing private sector financing to implement its ambitions in the NDCs.