



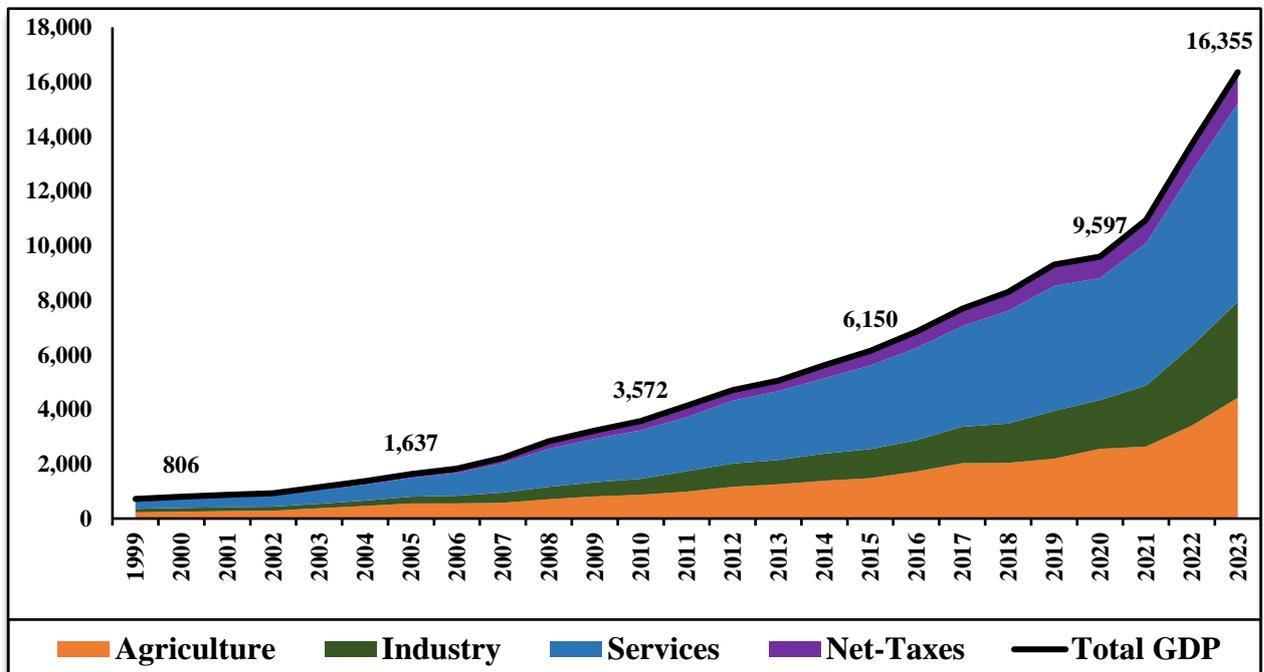
REPUBLIC OF RWANDA

## Gross Domestic Product – 2023

### 1. Gross Domestic Product and its structure

In 2023, GDP at current market prices was estimated at Frw 16,355 billion, up from Frw 13,720 billion in 2022. In this year, the services sector accounted for 44 percent of the GDP, the agriculture sector contributed 27 percent, and the industry sector contributed 22 percent while Net indirect taxes accounted for 7%.

Figure 1: Gross Domestic Product Structure (In billions of Rwandan Franc)



### 2. Growth rate by kind of activity

In 2023, the economy continued to grow throughout the year. GDP growth was 9.2 percent in the first quarter, 6.3 percent in the second quarter, 7.5 percent in the third quarter and 10 percent in the fourth quarter. This led to the annual average growth of 8.2 percent.

#### 2.1. Agriculture

The overall performance of agriculture was 2 percent. Within agriculture, Food crops production remained stables, 0 percent growth, mainly due to low agriculture production season A 2023. Export crops decreased by 4% due to a low production in tea and coffee.

### 2.2. Industry

The overall growth of industry was 10%. This growth is attributed to good performance of manufacturing and construction activities which grew by 11 percent and 12 percent respectively. The growth in manufacturing was boosted by an increase of 14 percent increase in food processing activities; 20 percent increase in Textiles, clothing & leather goods; 21 percent increase in chemicals rubber & plastic products and 19 percent increase in wood, paper, and printing.

### 2.3. Services

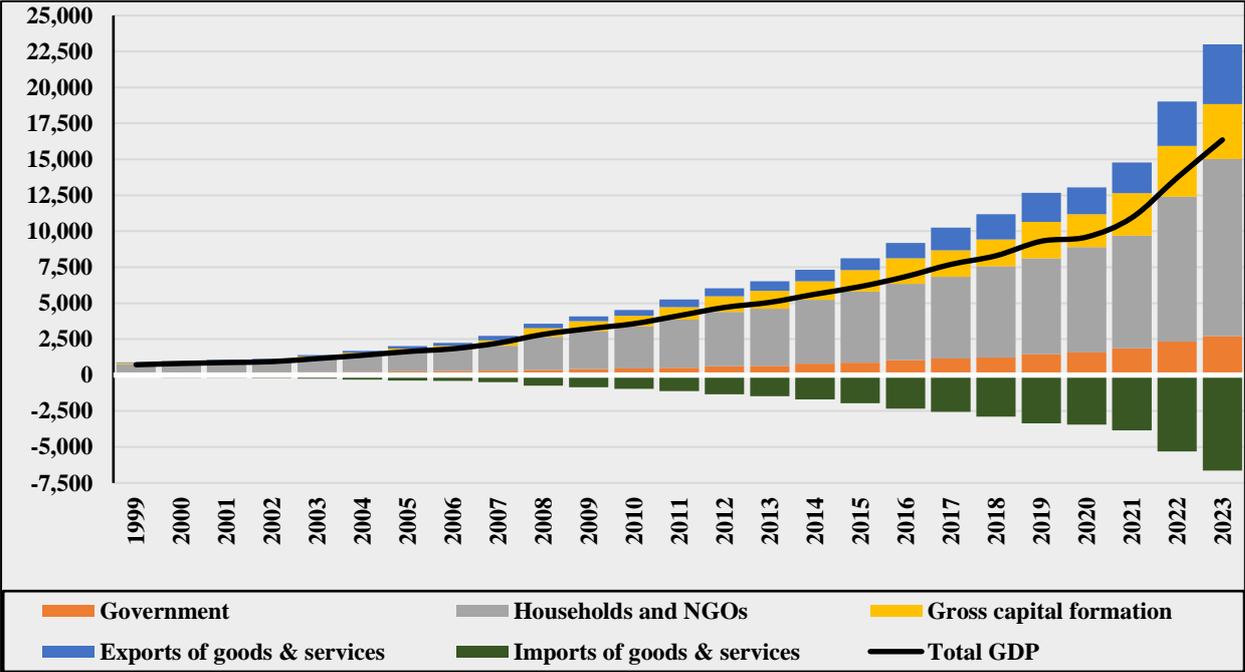
The overall growth in service sector was 11 percent. Wholesale and retail trade activities increased by 9 percent, Hotels and restaurants increased by 18 percent, Transport activities increased by 13 percent, Information and communication increased by 35 percent. On the other hand, public administration services increased by 11 percent, education services increased by 18 percent while human health activities decreased by 1 percent.

### 3. Expenditure GDP

In the year 2023, private final consumption expenditure was 75 percent of the GDP, government final consumption expenditure was 17 percent while gross capital formation was estimated at 23 percent of GDP.

Total final consumption expenditure increased by 7 percent, with household final consumption expenditure increasing by 8 percent while government final consumption expenditure increased by 1 percent. Exports of goods & services increased by 26 percent; imports of goods & services increased by 14 percent while gross capital formation decreased by 6 percent.

**Figure 2: Expenditure on GDP (Billion Frw)**



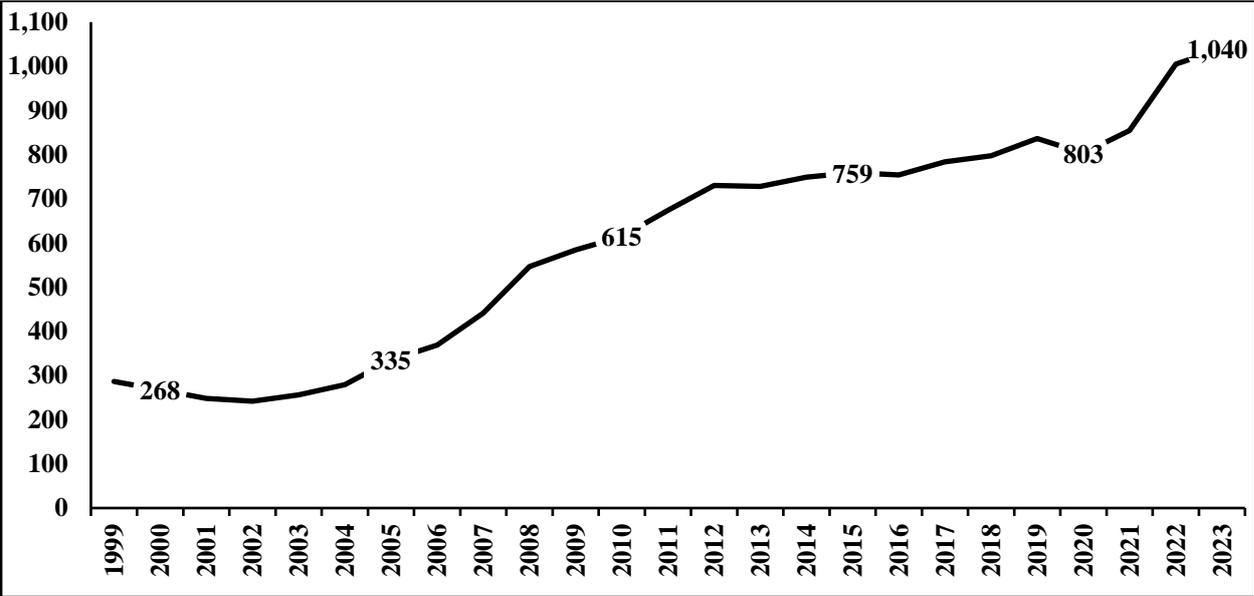
#### 4. GDP Deflator

Based on 2017=100, the implied GDP deflator increased from 130 in 2022 to 143 in 2023.

#### 5. GDP Per Capita

In the year 2023, GDP per Head in current US Dollars was estimated at 1,040 from 1,005 in the previous year of 2022.

Figure 3: GDP per head (in current US dollars)



#### 6. Reference Tables

**Table A**  
**Macro-economic aggregates**

|   | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022    | 2023    |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
| <b>Gross Domestic Product (Frw billions)</b>          |        |        |        |        |        |        |        |        |        |        |        |        |         |         |
| <b>GDP at current prices</b>                          | 3,572  | 4,133  | 4,702  | 5,057  | 5,623  | 6,150  | 6,845  | 7,694  | 8,299  | 9,308  | 9,597  | 10,943 | 13,720  | 16,355  |
| <i>Growth rate</i>                                    | 10.8%  | 15.7%  | 13.8%  | 7.5%   | 11.2%  | 9.4%   | 11.3%  | 12.4%  | 7.9%   | 12.2%  | 3.1%   | 14.0%  | 25.4%   | 19.2%   |
| <b>GDP at constant 2017 prices</b>                    | 4,922  | 5,314  | 5,773  | 6,046  | 6,418  | 6,987  | 7,404  | 7,694  | 8,350  | 9,138  | 8,830  | 9,789  | 10,587  | 11,460  |
| <i>Growth rate</i>                                    | 7.3%   | 8.0%   | 8.6%   | 4.7%   | 6.2%   | 8.9%   | 6.0%   | 3.9%   | 8.5%   | 9.4%   | -3.4%  | 10.9%  | 8.2%    | 8.2%    |
| <b>Implicit GDP deflator</b>                          | 73     | 78     | 81     | 84     | 88     | 88     | 92     | 100    | 99     | 102    | 109    | 112    | 130     | 143     |
| <i>Growth rate</i>                                    | 3.2%   | 7.2%   | 4.7%   | 2.7%   | 4.7%   | 0.5%   | 5.0%   | 8.2%   | -0.6%  | 2.5%   | 6.7%   | 2.9%   | 15.9%   | 10.1%   |
| <b>GDP per head (in '000 Frw)</b>                     | 358    | 404    | 449    | 471    | 511    | 546    | 594    | 652    | 686    | 752    | 758    | 845    | 1,035   | 1,207   |
| <b>GDP per head (in current US dollars)</b>           | 615    | 674    | 730    | 728    | 749    | 759    | 754    | 784    | 797    | 836    | 803    | 854    | 1,005   | 1,040   |
| <b>Proportions of GDP</b>                             |        |        |        |        |        |        |        |        |        |        |        |        |         |         |
| <b>Total final consumption expenditure</b>            |        |        |        |        |        |        |        |        |        |        |        |        |         |         |
| <i>Government</i>                                     | 13%    | 12%    | 13%    | 13%    | 14%    | 14%    | 15%    | 15%    | 15%    | 16%    | 16%    | 17%    | 17%     | 17%     |
| <i>Private</i>  | 82%    | 81%    | 80%    | 78%    | 79%    | 81%    | 78%    | 74%    | 76%    | 71%    | 76%    | 72%    | 73%     | 75%     |
| <b>Gross capital formation</b>                        | 21%    | 21%    | 23%    | 24%    | 23%    | 24%    | 26%    | 24%    | 22%    | 27%    | 24%    | 27%    | 26%     | 23%     |
| <b>Resource balance</b>                               | -16%   | -14%   | -17%   | -16%   | -16%   | -19%   | -19%   | -13%   | -14%   | -14%   | -17%   | -16%   | -16%    | -15%    |
| <b>Value added by</b>                                 |        |        |        |        |        |        |        |        |        |        |        |        |         |         |
| <i>Agriculture</i>                                    | 24%    | 24%    | 25%    | 25%    | 25%    | 24%    | 25%    | 26%    | 25%    | 24%    | 27%    | 24%    | 25%     | 27%     |
| <i>Industry</i>                                       | 16%    | 18%    | 18%    | 18%    | 18%    | 17%    | 17%    | 17%    | 17%    | 19%    | 19%    | 20%    | 21%     | 22%     |
| <i>Services</i>                                       | 50%    | 48%    | 49%    | 50%    | 49%    | 50%    | 49%    | 48%    | 50%    | 49%    | 47%    | 48%    | 46%     | 44%     |
| <i>Adjustments</i>                                    | 9%     | 10%    | 8%     | 8%     | 9%     | 9%     | 9%     | 8%     | 8%     | 8%     | 8%     | 8%     | 7%      | 7%      |
| <b>National income and expenditure (Frw billions)</b> |        |        |        |        |        |        |        |        |        |        |        |        |         |         |
| <b>Gross Domestic Product at current prices</b>       | 3,572  | 4,133  | 4,702  | 5,057  | 5,623  | 6,150  | 6,845  | 7,694  | 8,299  | 9,308  | 9,597  | 10,943 | 13,720  | 16,355  |
| Factor income from abroad, net                        | -30    | -34    | -63    | -85    | -129   | -117   | -188   | -242   | -299   | -313   | -223   | -224   | -288    | -325    |
| <b>Gross National Income</b>                          | 3,542  | 4,099  | 4,639  | 4,971  | 5,494  | 6,033  | 6,658  | 7,452  | 8,000  | 8,995  | 9,374  | 10,720 | 13,431  | 16,030  |
| Current transfers, net                                | 339    | 479    | 388    | 479    | 395    | 267    | 271    | 496    | 575    | 527    | 583    | 747    | 1,009   | 1,031   |
| <b>Gross National Disposable Income</b>               | 3,880  | 4,578  | 5,027  | 5,451  | 5,888  | 6,301  | 6,928  | 7,948  | 8,575  | 9,521  | 9,957  | 11,467 | 14,440  | 17,061  |
| Less Final consumption expenditure                    | -3,402 | -3,864 | -4,385 | -4,616 | -5,225 | -5,812 | -6,349 | -6,831 | -7,573 | -8,125 | -8,906 | -9,699 | -12,409 | -15,023 |
| <b>Gross National Saving</b>                          | 478    | 713    | 643    | 835    | 663    | 489    | 580    | 1,117  | 1,003  | 1,396  | 1,051  | 1,768  | 2,031   | 2,038   |
| Less Gross capital formation                          | -733   | -864   | -1,096 | -1,235 | -1,306 | -1,491 | -1,773 | -1,834 | -1,853 | -2,516 | -2,278 | -2,951 | -3,532  | -3,808  |
| <b>Net lending to the rest of the world</b>           | -255   | -150   | -453   | -400   | -643   | -1,002 | -1,193 | -717   | -850   | -1,120 | -1,227 | -1,184 | -1,501  | -1,771  |
| <b>Memorandum items</b>                               |        |        |        |        |        |        |        |        |        |        |        |        |         |         |
| Total population (millions)                           | 10.0   | 10.2   | 10.5   | 10.7   | 11.0   | 11.3   | 11.5   | 11.8   | 12.1   | 12.4   | 12.7   | 13.0   | 13.3    | 13.6    |
| <i>Growth rate</i>                                    | 2.6%   | 2.6%   | 2.6%   | 2.4%   | 2.4%   | 2.4%   | 2.4%   | 2.4%   | 2.4%   | 2.4%   | 2.3%   | 2.3%   | 2.3%    | 2.3%    |
| Exchange rate: Frw per US dollar                      | 583    | 600    | 614    | 647    | 683    | 720    | 787    | 832    | 861    | 899    | 943    | 989    | 1,031   | 1,160   |
| <i>Growth rate</i>                                    | 3%     | 3%     | 2%     | 5%     | 6%     | 5%     | 9%     | 6%     | 4%     | 4%     | 5%     | 5%     | 4%      | 13%     |

Source: National Institute of Statistics of Rwanda

March 8, 2024

**Table 1**  
**Gross Domestic product by Kind of Activity**  
at current prices  
*( in billion Rwf)*

| <b>Activity description</b>                                 | <b>2010</b>  | <b>2011</b>  | <b>2012</b>  | <b>2013</b>  | <b>2014</b>  | <b>2015</b>  | <b>2016</b>  | <b>2017</b>  | <b>2018</b>  | <b>2019</b>  | <b>2020</b>  | <b>2021</b>   | <b>2022</b>   | <b>2023</b>   |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| <b>GROSS DOMESTIC PRODUCT (GDP)</b>                         | <b>3,572</b> | <b>4,133</b> | <b>4,702</b> | <b>5,057</b> | <b>5,623</b> | <b>6,150</b> | <b>6,845</b> | <b>7,694</b> | <b>8,299</b> | <b>9,308</b> | <b>9,597</b> | <b>10,943</b> | <b>13,720</b> | <b>16,355</b> |
| <b>AGRICULTURE, FORESTRY &amp; FISHING</b>                  | <b>868</b>   | <b>985</b>   | <b>1,165</b> | <b>1,260</b> | <b>1,388</b> | <b>1,475</b> | <b>1,722</b> | <b>2,027</b> | <b>2,043</b> | <b>2,193</b> | <b>2,558</b> | <b>2,634</b>  | <b>3,414</b>  | <b>4,425</b>  |
| Food crops  | 457          | 534          | 652          | 739          | 823          | 874          | 1,065        | 1,297        | 1,156        | 1,245        | 1,513        | 1,451         | 1,879         | 2,729         |
| Export crops  | 64           | 67           | 86           | 68           | 87           | 89           | 105          | 138          | 138          | 115          | 126          | 133           | 209           | 199           |
| Livestock & livestock products                              | 84           | 94           | 106          | 117          | 129          | 144          | 166          | 186          | 212          | 254          | 312          | 360           | 457           | 560           |
| Forestry  | 250          | 274          | 303          | 315          | 327          | 343          | 360          | 378          | 504          | 545          | 576          | 649           | 815           | 879           |
| Fishing   | 13           | 16           | 18           | 21           | 22           | 25           | 26           | 29           | 33           | 34           | 31           | 41            | 55            | 58            |
| <b>INDUSTRY</b>   | <b>583</b>   | <b>751</b>   | <b>857</b>   | <b>891</b>   | <b>987</b>   | <b>1,073</b> | <b>1,153</b> | <b>1,330</b> | <b>1,440</b> | <b>1,756</b> | <b>1,789</b> | <b>2,233</b>  | <b>2,918</b>  | <b>3,520</b>  |
| Mining & quarrying  | 37           | 83           | 78           | 100          | 119          | 106          | 110          | 165          | 185          | 135          | 121          | 307           | 388           | 376           |
| <b>TOTAL MANUFACTURING</b>                                  | <b>295</b>   | <b>346</b>   | <b>390</b>   | <b>345</b>   | <b>383</b>   | <b>420</b>   | <b>459</b>   | <b>591</b>   | <b>633</b>   | <b>778</b>   | <b>838</b>   | <b>1,011</b>  | <b>1,358</b>  | <b>1,613</b>  |
| <i>Of which: Food</i>                                       | <i>69</i>    | <i>82</i>    | <i>90</i>    | <i>96</i>    | <i>105</i>   | <i>108</i>   | <i>124</i>   | <i>210</i>   | <i>186</i>   | <i>256</i>   | <i>283</i>   | <i>348</i>    | <i>575</i>    | <i>712</i>    |
| <i>Beverages &amp; tobacco</i>                              | <i>78</i>    | <i>84</i>    | <i>98</i>    | <i>108</i>   | <i>122</i>   | <i>131</i>   | <i>140</i>   | <i>159</i>   | <i>176</i>   | <i>190</i>   | <i>203</i>   | <i>242</i>    | <i>289</i>    | <i>353</i>    |
| <i>Textiles, clothing &amp; leather goods</i>               | <i>68</i>    | <i>81</i>    | <i>88</i>    | <i>20</i>    | <i>22</i>    | <i>23</i>    | <i>25</i>    | <i>34</i>    | <i>59</i>    | <i>71</i>    | <i>82</i>    | <i>95</i>     | <i>105</i>    | <i>136</i>    |
| <i>Wood &amp; paper; printing</i>                           | <i>16</i>    | <i>15</i>    | <i>18</i>    | <i>20</i>    | <i>21</i>    | <i>25</i>    | <i>29</i>    | <i>26</i>    | <i>27</i>    | <i>34</i>    | <i>31</i>    | <i>38</i>     | <i>37</i>     | <i>44</i>     |
| <i>Chemicals, rubber &amp; plastic products</i>             | <i>19</i>    | <i>24</i>    | <i>26</i>    | <i>27</i>    | <i>26</i>    | <i>29</i>    | <i>31</i>    | <i>34</i>    | <i>38</i>    | <i>55</i>    | <i>67</i>    | <i>85</i>     | <i>118</i>    | <i>115</i>    |
| <i>Non-metallic mineral products</i>                        | <i>12</i>    | <i>15</i>    | <i>17</i>    | <i>18</i>    | <i>22</i>    | <i>25</i>    | <i>30</i>    | <i>34</i>    | <i>34</i>    | <i>44</i>    | <i>45</i>    | <i>48</i>     | <i>64</i>     | <i>70</i>     |
| <i>Metal products, machinery &amp; equipment</i>            | <i>9</i>     | <i>13</i>    | <i>16</i>    | <i>14</i>    | <i>18</i>    | <i>25</i>    | <i>29</i>    | <i>32</i>    | <i>40</i>    | <i>47</i>    | <i>51</i>    | <i>54</i>     | <i>58</i>     | <i>65</i>     |
| <i>Furniture &amp; other manufacturing</i>                  | <i>24</i>    | <i>33</i>    | <i>37</i>    | <i>41</i>    | <i>47</i>    | <i>55</i>    | <i>52</i>    | <i>61</i>    | <i>72</i>    | <i>80</i>    | <i>77</i>    | <i>101</i>    | <i>113</i>    | <i>117</i>    |
| Electricity   | 23           | 27           | 35           | 41           | 45           | 55           | 78           | 84           | 86           | 89           | 90           | 91            | 65            | 62            |
| Water & waste management                                    | 19           | 22           | 24           | 25           | 26           | 28           | 32           | 32           | 33           | 55           | 59           | 63            | 63            | 62            |
| Construction  | 209          | 273          | 330          | 379          | 414          | 464          | 474          | 458          | 503          | 700          | 680          | 762           | 1,045         | 1,406         |
| <b>SERVICES</b>   | <b>1,781</b> | <b>1,980</b> | <b>2,297</b> | <b>2,518</b> | <b>2,768</b> | <b>3,059</b> | <b>3,374</b> | <b>3,684</b> | <b>4,124</b> | <b>4,570</b> | <b>4,470</b> | <b>5,219</b>  | <b>6,375</b>  | <b>7,252</b>  |
| <b>TRADE &amp; TRANSPORT</b>                                | <b>475</b>   | <b>540</b>   | <b>649</b>   | <b>699</b>   | <b>754</b>   | <b>824</b>   | <b>897</b>   | <b>992</b>   | <b>1,219</b> | <b>1,410</b> | <b>1,396</b> | <b>1,710</b>  | <b>2,238</b>  | <b>2,290</b>  |
| Maintenance & repair of motor vehicles                      | 21           | 24           | 27           | 29           | 31           | 33           | 37           | 40           | 45           | 50           | 56           | 68            | 77            | 82            |
| Wholesale & retail trade                                    | 301          | 344          | 408          | 435          | 482          | 528          | 559          | 597          | 707          | 789          | 795          | 1,040         | 1,355         | 1,348         |
| Transport   | 152          | 171          | 213          | 235          | 242          | 263          | 301          | 355          | 467          | 571          | 545          | 602           | 806           | 860           |
| <b>OTHER SERVICES</b>                                       | <b>1,307</b> | <b>1,440</b> | <b>1,648</b> | <b>1,819</b> | <b>2,013</b> | <b>2,235</b> | <b>2,477</b> | <b>2,692</b> | <b>2,905</b> | <b>3,160</b> | <b>3,074</b> | <b>3,509</b>  | <b>4,138</b>  | <b>4,962</b>  |
| Hotels & restaurants  | 84           | 90           | 96           | 100          | 119          | 134          | 154          | 140          | 157          | 172          | 92           | 107           | 189           | 190           |
| Information & communication                                 | 77           | 86           | 108          | 107          | 118          | 136          | 138          | 134          | 144          | 185          | 194          | 215           | 201           | 253           |
| Financial services  | 75           | 94           | 121          | 144          | 145          | 159          | 164          | 191          | 206          | 225          | 220          | 281           | 369           | 389           |
| Real estate activities                                      | 356          | 374          | 371          | 367          | 401          | 430          | 488          | 560          | 607          | 648          | 644          | 683           | 712           | 817           |
| Professional, scientific & technical activities             | 90           | 95           | 107          | 116          | 109          | 128          | 144          | 163          | 181          | 204          | 219          | 249           | 287           | 344           |
| Administrative & support service activities                 | 122          | 128          | 145          | 156          | 183          | 218          | 253          | 277          | 291          | 313          | 314          | 334           | 386           | 456           |
| Public administration & defence; compulsory social security | 174          | 211          | 268          | 303          | 332          | 359          | 417          | 446          | 489          | 524          | 562          | 590           | 720           | 881           |
| Education   | 90           | 112          | 138          | 185          | 204          | 208          | 220          | 231          | 240          | 258          | 166          | 325           | 494           | 707           |
| Human health & social work activities                       | 76           | 79           | 100          | 115          | 130          | 134          | 137          | 160          | 153          | 154          | 182          | 190           | 181           | 155           |
| Cultural, domestic & other services                         | 162          | 170          | 195          | 226          | 271          | 330          | 361          | 391          | 437          | 478          | 482          | 533           | 599           | 770           |
| <b>Taxes less subsidies on products</b>                     | <b>338</b>   | <b>417</b>   | <b>384</b>   | <b>387</b>   | <b>480</b>   | <b>543</b>   | <b>597</b>   | <b>654</b>   | <b>692</b>   | <b>789</b>   | <b>780</b>   | <b>858</b>    | <b>1,012</b>  | <b>1,159</b>  |

Source: National Institute of Statistics of Rwanda  
March 8, 2024

**Table 1A**  
**Gross Domestic product by Kind of Activity**  
**Shares at current prices**  
**(percentages)**

| <b>Activity description</b>                                 | <b>2010</b> | <b>2011</b> | <b>2012</b> | <b>2013</b> | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>GROSS DOMESTIC PRODUCT (GDP)</b>                         | <b>100%</b> |
| <b>AGRICULTURE, FORESTRY &amp; FISHING</b>                  | <b>24%</b>  | <b>24%</b>  | <b>25%</b>  | <b>25%</b>  | <b>25%</b>  | <b>24%</b>  | <b>25%</b>  | <b>26%</b>  | <b>25%</b>  | <b>24%</b>  | <b>27%</b>  | <b>24%</b>  | <b>25%</b>  | <b>27%</b>  |
| Food crops  | 13%         | 13%         | 14%         | 15%         | 15%         | 14%         | 16%         | 17%         | 14%         | 13%         | 16%         | 13%         | 14%         | 17%         |
| Export crops  | 2%          | 2%          | 2%          | 1%          | 2%          | 1%          | 2%          | 2%          | 2%          | 1%          | 1%          | 1%          | 2%          | 1%          |
| Livestock & livestock products                              | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 3%          | 3%          | 3%          | 3%          | 3%          | 3%          |
| Forestry  | 7%          | 7%          | 6%          | 6%          | 6%          | 6%          | 5%          | 5%          | 6%          | 6%          | 6%          | 6%          | 6%          | 5%          |
| Fishing   | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          |
| <b>INDUSTRY</b>   | <b>16%</b>  | <b>18%</b>  | <b>18%</b>  | <b>18%</b>  | <b>18%</b>  | <b>17%</b>  | <b>17%</b>  | <b>17%</b>  | <b>17%</b>  | <b>19%</b>  | <b>19%</b>  | <b>20%</b>  | <b>21%</b>  | <b>22%</b>  |
| Mining & quarrying  | 1%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 1%          | 1%          | 3%          | 3%          | 2%          |
| <b>TOTAL MANUFACTURNG</b>                                   | <b>8%</b>   | <b>8%</b>   | <b>8%</b>   | <b>7%</b>   | <b>7%</b>   | <b>7%</b>   | <b>7%</b>   | <b>8%</b>   | <b>8%</b>   | <b>8%</b>   | <b>9%</b>   | <b>9%</b>   | <b>10%</b>  | <b>10%</b>  |
| <i>Of which: Food</i>                                       | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 3%          | 2%          | 3%          | 3%          | 3%          | 4%          | 4%          |
| <i>Beverages &amp; tobacco</i>                              | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          |
| <i>Textiles, clothing &amp; leather goods</i>               | 2%          | 2%          | 2%          | 0%          | 0%          | 0%          | 0%          | 0%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          |
| <i>Wood &amp; paper; printing</i>                           | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          |
| <i>Chemicals, rubber &amp; plastic products</i>             | 1%          | 1%          | 1%          | 1%          | 0%          | 0%          | 0%          | 0%          | 0%          | 1%          | 1%          | 1%          | 1%          | 1%          |
| <i>Non-metallic mineral products</i>                        | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          |
| <i>Metal products, machinery &amp; equipment</i>            | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 0%          | 1%          | 1%          | 0%          | 0%          | 0%          |
| <i>Furniture &amp; other manufacturing</i>                  | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          |
| Electricity   | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 0%          | 0%          |
| Water & waste management                                    | 1%          | 1%          | 1%          | 1%          | 0%          | 0%          | 0%          | 0%          | 0%          | 1%          | 1%          | 1%          | 0%          | 0%          |
| Construction  | 6%          | 7%          | 7%          | 7%          | 7%          | 8%          | 7%          | 6%          | 6%          | 8%          | 7%          | 7%          | 8%          | 9%          |
| <b>SERVICES</b>   | <b>50%</b>  | <b>48%</b>  | <b>49%</b>  | <b>50%</b>  | <b>49%</b>  | <b>50%</b>  | <b>49%</b>  | <b>48%</b>  | <b>50%</b>  | <b>49%</b>  | <b>47%</b>  | <b>48%</b>  | <b>46%</b>  | <b>44%</b>  |
| <b>TRADE &amp; TRANSPORT</b>                                | <b>13%</b>  | <b>13%</b>  | <b>14%</b>  | <b>14%</b>  | <b>13%</b>  | <b>13%</b>  | <b>13%</b>  | <b>13%</b>  | <b>15%</b>  | <b>15%</b>  | <b>15%</b>  | <b>16%</b>  | <b>16%</b>  | <b>14%</b>  |
| Maintenance & repair of motor vehicles                      | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          | 1%          |
| Wholesale & retail trade                                    | 8%          | 8%          | 9%          | 9%          | 9%          | 9%          | 8%          | 8%          | 9%          | 8%          | 8%          | 9%          | 10%         | 8%          |
| Transport   | 4%          | 4%          | 5%          | 5%          | 4%          | 4%          | 4%          | 5%          | 6%          | 6%          | 6%          | 6%          | 6%          | 5%          |
| <b>OTHER SERVICES</b>                                       | <b>37%</b>  | <b>35%</b>  | <b>35%</b>  | <b>36%</b>  | <b>36%</b>  | <b>36%</b>  | <b>36%</b>  | <b>35%</b>  | <b>35%</b>  | <b>34%</b>  | <b>32%</b>  | <b>32%</b>  | <b>30%</b>  | <b>30%</b>  |
| Hotels & restaurants  | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 1%          | 1%          | 1%          | 1%          |
| Information & communication                                 | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 1%          | 2%          |
| Financial services  | 2%          | 2%          | 3%          | 3%          | 3%          | 3%          | 2%          | 2%          | 2%          | 2%          | 2%          | 3%          | 3%          | 2%          |
| Real estate activities                                      | 10%         | 9%          | 8%          | 7%          | 7%          | 7%          | 7%          | 7%          | 7%          | 7%          | 7%          | 6%          | 5%          | 5%          |
| Professional, scientific & technical activities             | 3%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          |
| Administrative & support service activities                 | 3%          | 3%          | 3%          | 3%          | 3%          | 4%          | 4%          | 4%          | 4%          | 3%          | 3%          | 3%          | 3%          | 3%          |
| Public administration & defence; compulsory social security | 5%          | 5%          | 6%          | 6%          | 6%          | 6%          | 6%          | 6%          | 6%          | 6%          | 6%          | 5%          | 5%          | 5%          |
| Education   | 3%          | 3%          | 3%          | 4%          | 4%          | 3%          | 3%          | 3%          | 3%          | 3%          | 2%          | 3%          | 4%          | 4%          |
| Human health & social work activities                       | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 2%          | 1%          | 1%          |
| Cultural, domestic & other services                         | 5%          | 4%          | 4%          | 4%          | 5%          | 5%          | 5%          | 5%          | 5%          | 5%          | 5%          | 5%          | 4%          | 5%          |
| <b>Taxes less subsidies on products</b>                     | <b>9%</b>   | <b>10%</b>  | <b>8%</b>   | <b>8%</b>   | <b>9%</b>   | <b>9%</b>   | <b>9%</b>   | <b>8%</b>   | <b>8%</b>   | <b>8%</b>   | <b>8%</b>   | <b>8%</b>   | <b>7%</b>   | <b>7%</b>   |

Source: National Institute of Statistics of Rwanda  
March 8, 2024

**Table 2**  
**Gross Domestic product by Kind of Activity**  
at constant 2017 prices  
*( in billion Rwf)*

| <b>Activity description</b>                                 | <b>1999</b>  | <b>2000</b>  | <b>2010</b>  | <b>2011</b>  | <b>2012</b>  | <b>2013</b>  | <b>2014</b>  | <b>2015</b>  | <b>2016</b>  | <b>2017</b>  | <b>2018</b>  | <b>2019</b>  | <b>2020</b>  | <b>2021</b>  | <b>2022</b>   | <b>2023</b>   |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| <b>GROSS DOMESTIC PRODUCT (GDP)</b>                         | <b>2,066</b> | <b>2,239</b> | <b>4,922</b> | <b>5,314</b> | <b>5,773</b> | <b>6,046</b> | <b>6,418</b> | <b>6,987</b> | <b>7,404</b> | <b>7,694</b> | <b>8,350</b> | <b>9,138</b> | <b>8,830</b> | <b>9,789</b> | <b>10,587</b> | <b>11,460</b> |
| <b>AGRICULTURE, FORESTRY &amp; FISHING</b>                  | <b>792</b>   | <b>852</b>   | <b>1,445</b> | <b>1,508</b> | <b>1,611</b> | <b>1,664</b> | <b>1,775</b> | <b>1,863</b> | <b>1,935</b> | <b>2,027</b> | <b>2,151</b> | <b>2,259</b> | <b>2,278</b> | <b>2,424</b> | <b>2,461</b>  | <b>2,502</b>  |
| Food crops  | 492          | 530          | 912          | 946          | 1,023        | 1,063        | 1,157        | 1,199        | 1,235        | 1,297        | 1,373        | 1,428        | 1,433        | 1,529        | 1,516         | 1,516         |
| Export crops  | 65           | 75           | 111          | 114          | 124          | 118          | 116          | 132          | 136          | 138          | 147          | 154          | 140          | 139          | 144           | 137           |
| Livestock & livestock products                              | 72           | 75           | 113          | 116          | 124          | 132          | 142          | 155          | 170          | 186          | 206          | 229          | 247          | 268          | 291           | 310           |
| Forestry  | 155          | 163          | 302          | 310          | 321          | 330          | 341          | 354          | 367          | 378          | 395          | 417          | 432          | 455          | 477           | 504           |
| Fishing   | 17           | 17           | 24           | 24           | 24           | 25           | 26           | 26           | 27           | 29           | 30           | 31           | 26           | 33           | 34            | 35            |
| <b>INDUSTRY</b>   | <b>315</b>   | <b>320</b>   | <b>788</b>   | <b>928</b>   | <b>1,005</b> | <b>1,099</b> | <b>1,127</b> | <b>1,228</b> | <b>1,310</b> | <b>1,330</b> | <b>1,445</b> | <b>1,684</b> | <b>1,613</b> | <b>1,828</b> | <b>1,918</b>  | <b>2,115</b>  |
| Mining & quarrying  | 18           | 26           | 63           | 94           | 88           | 105          | 131          | 125          | 138          | 165          | 170          | 170          | 117          | 148          | 169           | 184           |
| <b>TOTAL MANUFACTURING</b>                                  | <b>210</b>   | <b>210</b>   | <b>458</b>   | <b>496</b>   | <b>525</b>   | <b>549</b>   | <b>480</b>   | <b>520</b>   | <b>555</b>   | <b>591</b>   | <b>671</b>   | <b>746</b>   | <b>761</b>   | <b>842</b>   | <b>935</b>    | <b>1,033</b>  |
| <i>Of which: Food</i>                                       | <i>42</i>    | <i>44</i>    | <i>144</i>   | <i>150</i>   | <i>151</i>   | <i>163</i>   | <i>172</i>   | <i>174</i>   | <i>188</i>   | <i>210</i>   | <i>237</i>   | <i>248</i>   | <i>265</i>   | <i>284</i>   | <i>322</i>    | <i>368</i>    |
| <i>Beverages &amp; tobacco</i>                              | <i>96</i>    | <i>88</i>    | <i>127</i>   | <i>137</i>   | <i>143</i>   | <i>148</i>   | <i>159</i>   | <i>168</i>   | <i>174</i>   | <i>159</i>   | <i>166</i>   | <i>184</i>   | <i>186</i>   | <i>197</i>   | <i>214</i>    | <i>215</i>    |
| <i>Textiles, clothing &amp; leather goods</i>               | <i>34</i>    | <i>39</i>    | <i>85</i>    | <i>83</i>    | <i>90</i>    | <i>20</i>    | <i>21</i>    | <i>22</i>    | <i>24</i>    | <i>34</i>    | <i>54</i>    | <i>64</i>    | <i>61</i>    | <i>71</i>    | <i>85</i>     | <i>102</i>    |
| <i>Wood &amp; paper; printing</i>                           | <i>3</i>     | <i>3</i>     | <i>18</i>    | <i>16</i>    | <i>19</i>    | <i>21</i>    | <i>23</i>    | <i>26</i>    | <i>28</i>    | <i>26</i>    | <i>29</i>    | <i>37</i>    | <i>34</i>    | <i>40</i>    | <i>46</i>     | <i>55</i>     |
| <i>Chemicals, rubber &amp; plastic products</i>             | <i>9</i>     | <i>9</i>     | <i>20</i>    | <i>22</i>    | <i>23</i>    | <i>22</i>    | <i>21</i>    | <i>24</i>    | <i>26</i>    | <i>34</i>    | <i>40</i>    | <i>53</i>    | <i>54</i>    | <i>66</i>    | <i>75</i>     | <i>91</i>     |
| <i>Non-metallic mineral products</i>                        | <i>6</i>     | <i>7</i>     | <i>13</i>    | <i>15</i>    | <i>17</i>    | <i>19</i>    | <i>22</i>    | <i>26</i>    | <i>31</i>    | <i>34</i>    | <i>37</i>    | <i>44</i>    | <i>44</i>    | <i>49</i>    | <i>53</i>     | <i>58</i>     |
| <i>Metal products, machinery &amp; equipment</i>            | <i>4</i>     | <i>5</i>     | <i>10</i>    | <i>13</i>    | <i>16</i>    | <i>14</i>    | <i>18</i>    | <i>25</i>    | <i>29</i>    | <i>32</i>    | <i>39</i>    | <i>47</i>    | <i>51</i>    | <i>53</i>    | <i>57</i>     | <i>63</i>     |
| <i>Furniture &amp; other manufacturing</i>                  | <i>13</i>    | <i>13</i>    | <i>28</i>    | <i>38</i>    | <i>41</i>    | <i>46</i>    | <i>52</i>    | <i>61</i>    | <i>55</i>    | <i>61</i>    | <i>68</i>    | <i>69</i>    | <i>67</i>    | <i>83</i>    | <i>82</i>     | <i>79</i>     |
| Electricity   | 65           | 58           | 40           | 46           | 54           | 58           | 63           | 68           | 77           | 84           | 92           | 98           | 100          | 112          | 128           | 134           |
| Water & waste management                                    | 36           | 32           | 22           | 25           | 28           | 29           | 30           | 32           | 32           | 32           | 33           | 33           | 34           | 36           | 37            | 38            |
| Construction  | 80           | 83           | 244          | 302          | 345          | 383          | 421          | 485          | 509          | 458          | 479          | 636          | 600          | 690          | 650           | 726           |
| <b>SERVICES</b>   | <b>739</b>   | <b>824</b>   | <b>2,173</b> | <b>2,347</b> | <b>2,619</b> | <b>2,756</b> | <b>2,949</b> | <b>3,256</b> | <b>3,489</b> | <b>3,684</b> | <b>4,041</b> | <b>4,376</b> | <b>4,133</b> | <b>4,624</b> | <b>5,186</b>  | <b>5,766</b>  |
| <b>TRADE &amp; TRANSPORT</b>                                | <b>154</b>   | <b>175</b>   | <b>563</b>   | <b>602</b>   | <b>692</b>   | <b>732</b>   | <b>782</b>   | <b>872</b>   | <b>930</b>   | <b>992</b>   | <b>1,172</b> | <b>1,337</b> | <b>1,196</b> | <b>1,357</b> | <b>1,572</b>  | <b>1,728</b>  |
| Maintenance & repair of motor vehicles                      | 8            | 9            | 27           | 29           | 31           | 33           | 34           | 36           | 38           | 40           | 43           | 46           | 45           | 60           | 63            | 65            |
| Wholesale & retail trade                                    | 106          | 120          | 346          | 373          | 427          | 450          | 488          | 551          | 584          | 597          | 704          | 815          | 787          | 879          | 1,001         | 1,088         |
| Transport   | 40           | 46           | 189          | 197          | 234          | 250          | 260          | 285          | 308          | 355          | 424          | 477          | 364          | 417          | 508           | 576           |
| <b>OTHER SERVICES</b>                                       | <b>662</b>   | <b>745</b>   | <b>1,614</b> | <b>1,754</b> | <b>1,928</b> | <b>2,024</b> | <b>2,166</b> | <b>2,385</b> | <b>2,559</b> | <b>2,692</b> | <b>2,869</b> | <b>3,038</b> | <b>2,937</b> | <b>3,267</b> | <b>3,614</b>  | <b>4,038</b>  |
| Hotels & restaurants  | 15           | 16           | 84           | 87           | 92           | 95           | 107          | 117          | 130          | 140          | 150          | 165          | 98           | 118          | 221           | 261           |
| Information & communication                                 | 14           | 16           | 65           | 67           | 89           | 89           | 95           | 112          | 121          | 134          | 153          | 167          | 216          | 257          | 307           | 414           |
| Financial services  | 41           | 50           | 100          | 120          | 135          | 149          | 154          | 173          | 179          | 191          | 210          | 228          | 222          | 262          | 289           | 314           |
| Real estate activities                                      | 234          | 241          | 445          | 444          | 443          | 446          | 471          | 493          | 523          | 560          | 586          | 609          | 611          | 636          | 646           | 676           |
| Professional, scientific & technical activities             | 64           | 67           | 123          | 123          | 130          | 135          | 125          | 143          | 151          | 163          | 179          | 197          | 195          | 221          | 223           | 232           |
| Administrative & support service activities                 | 87           | 89           | 165          | 165          | 175          | 181          | 208          | 242          | 266          | 277          | 288          | 302          | 281          | 297          | 301           | 308           |
| Public administration & defence; compulsory social security | 127          | 134          | 229          | 262          | 320          | 349          | 373          | 393          | 437          | 446          | 477          | 500          | 514          | 526          | 577           | 639           |
| Education   | 39           | 46           | 157          | 185          | 198          | 207          | 214          | 218          | 226          | 231          | 239          | 244          | 153          | 242          | 284           | 335           |
| Human health & social work activities                       | 31           | 32           | 91           | 93           | 114          | 121          | 131          | 144          | 153          | 160          | 160          | 165          | 192          | 209          | 225           | 223           |
| Cultural, domestic & other services                         | 11           | 54           | 203          | 202          | 224          | 252          | 292          | 348          | 372          | 391          | 427          | 462          | 456          | 499          | 540           | 637           |
| <b>Taxes less subsidies on products</b>                     | <b>250</b>   | <b>271</b>   | <b>520</b>   | <b>528</b>   | <b>538</b>   | <b>520</b>   | <b>562</b>   | <b>641</b>   | <b>670</b>   | <b>654</b>   | <b>713</b>   | <b>820</b>   | <b>806</b>   | <b>914</b>   | <b>1,022</b>  | <b>1,076</b>  |

Source: National Institute of Statistics of Rwanda  
March 8, 2024

Tables 2A

**Gross Domestic product by Kind of Activity**

Growth rates at constant 2017 prices

*(percentage change from previous year)*

| <b>Activity description</b>                                 | <b>2010</b> | <b>2011</b> | <b>2012</b> | <b>2013</b> | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> | <b>2020</b>  | <b>2021</b>  | <b>2022</b> | <b>2023</b> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|-------------|-------------|
| <b>GROSS DOMESTIC PRODUCT (GDP)</b>                         | <b>7.3%</b> | <b>8.0%</b> | <b>8.6%</b> | <b>4.7%</b> | <b>6.2%</b> | <b>8.9%</b> | <b>6.0%</b> | <b>3.9%</b> | <b>8.5%</b> | <b>9.4%</b> | <b>-3.4%</b> | <b>10.9%</b> | <b>8.2%</b> | <b>8.2%</b> |
| <b>AGRICULTURE, FORESTRY &amp; FISHING</b>                  | <b>5%</b>   | <b>4%</b>   | <b>7%</b>   | <b>3%</b>   | <b>7%</b>   | <b>5%</b>   | <b>4%</b>   | <b>5%</b>   | <b>6%</b>   | <b>5%</b>   | <b>1%</b>    | <b>6%</b>    | <b>2%</b>   | <b>2%</b>   |
| Food crops  | 5%          | 4%          | 8%          | 4%          | 9%          | 4%          | 3%          | 5%          | 6%          | 4%          | 0%           | 7%           | -1%         | 0%          |
| Export crops  | 14%         | 3%          | 9%          | -5%         | -2%         | 14%         | 2%          | 2%          | 7%          | 5%          | -9%          | -1%          | 4%          | -4%         |
| Livestock & livestock products                              | 5%          | 3%          | 6%          | 7%          | 8%          | 9%          | 10%         | 9%          | 11%         | 11%         | 8%           | 8%           | 9%          | 7%          |
| Forestry  | 3%          | 3%          | 4%          | 3%          | 3%          | 4%          | 4%          | 3%          | 4%          | 6%          | 4%           | 5%           | 5%          | 6%          |
| Fishing   | 3%          | 3%          | -2%         | 5%          | 4%          | 3%          | 3%          | 5%          | 5%          | 4%          | -16%         | 24%          | 3%          | 4%          |
| <b>INDUSTRY</b>   | <b>8%</b>   | <b>18%</b>  | <b>8%</b>   | <b>9%</b>   | <b>3%</b>   | <b>9%</b>   | <b>7%</b>   | <b>2%</b>   | <b>9%</b>   | <b>17%</b>  | <b>-4%</b>   | <b>13%</b>   | <b>5%</b>   | <b>10%</b>  |
| Mining & quarrying  | -11%        | 50%         | -7%         | 20%         | 25%         | -5%         | 10%         | 20%         | 3%          | 0%          | -31%         | 27%          | 14%         | 9%          |
| <b>TOTAL MANUFACTURING</b>                                  | <b>9%</b>   | <b>8%</b>   | <b>6%</b>   | <b>5%</b>   | <b>-13%</b> | <b>8%</b>   | <b>7%</b>   | <b>7%</b>   | <b>14%</b>  | <b>11%</b>  | <b>2%</b>    | <b>11%</b>   | <b>11%</b>  | <b>11%</b>  |
| <i>Of which: Food</i>                                       | 9%          | 4%          | 1%          | 8%          | 6%          | 1%          | 8%          | 12%         | 13%         | 4%          | 7%           | 7%           | 13%         | 14%         |
| <i>Beverages &amp; tobacco</i>                              | 2%          | 7%          | 4%          | 4%          | 7%          | 6%          | 3%          | -8%         | 4%          | 11%         | 1%           | 6%           | 9%          | 0%          |
| <i>Textiles, clothing &amp; leather goods</i>               | 2%          | -1%         | 8%          | -78%        | 7%          | 3%          | 10%         | 40%         | 60%         | 18%         | -4%          | 16%          | 21%         | 20%         |
| <i>Wood &amp; paper; printing</i>                           | 5%          | -11%        | 15%         | 12%         | 10%         | 11%         | 11%         | -8%         | 13%         | 27%         | -9%          | 19%          | 16%         | 19%         |
| <i>Chemicals, rubber &amp; plastic products</i>             | 5%          | 14%         | 2%          | -3%         | -2%         | 13%         | 5%          | 33%         | 19%         | 31%         | 1%           | 23%          | 14%         | 21%         |
| <i>Non-metallic mineral products</i>                        | 11%         | 18%         | 14%         | 7%          | 16%         | 20%         | 21%         | 8%          | 10%         | 19%         | -1%          | 12%          | 7%          | 10%         |
| <i>Metal products, machinery &amp; equipment</i>            | 44%         | 33%         | 26%         | -14%        | 29%         | 38%         | 16%         | 11%         | 22%         | 20%         | 8%           | 3%           | 7%          | 12%         |
| <i>Furniture &amp; other manufacturing</i>                  | 44%         | 33%         | 10%         | 12%         | 13%         | 17%         | -10%        | 11%         | 11%         | 3%          | -4%          | 23%          | -1%         | -3%         |
| Electricity   | 15%         | 15%         | 17%         | 8%          | 9%          | 8%          | 14%         | 8%          | 10%         | 7%          | 2%           | 12%          | 14%         | 5%          |
| Water & waste management                                    | 15%         | 15%         | 8%          | 5%          | 3%          | 1%          | 5%          | 2%          | 2%          | 2%          | 2%           | 5%           | 4%          | 2%          |
| Construction  | 9%          | 24%         | 15%         | 11%         | 10%         | 15%         | 5%          | -10%        | 5%          | 33%         | -6%          | 15%          | -6%         | 12%         |
| <b>SERVICES</b>   | <b>9%</b>   | <b>8%</b>   | <b>12%</b>  | <b>5%</b>   | <b>7%</b>   | <b>10%</b>  | <b>7%</b>   | <b>6%</b>   | <b>10%</b>  | <b>8%</b>   | <b>-6%</b>   | <b>12%</b>   | <b>12%</b>  | <b>11%</b>  |
| <b>TRADE &amp; TRANSPORT</b>                                | <b>9%</b>   | <b>7%</b>   | <b>15%</b>  | <b>6%</b>   | <b>7%</b>   | <b>11%</b>  | <b>7%</b>   | <b>7%</b>   | <b>18%</b>  | <b>14%</b>  | <b>-11%</b>  | <b>13%</b>   | <b>16%</b>  | <b>10%</b>  |
| Maintenance & repair of motor vehicles                      | 9%          | 8%          | 8%          | 6%          | 4%          | 5%          | 7%          | 6%          | 7%          | 7%          | -3%          | 35%          | 5%          | 2%          |
| Wholesale & retail trade                                    | 9%          | 8%          | 14%         | 6%          | 8%          | 13%         | 6%          | 2%          | 18%         | 16%         | -3%          | 12%          | 14%         | 9%          |
| Transport   | 9%          | 4%          | 19%         | 7%          | 4%          | 10%         | 8%          | 15%         | 20%         | 12%         | -24%         | 15%          | 22%         | 13%         |
| <b>OTHER SERVICES</b>                                       | <b>9%</b>   | <b>9%</b>   | <b>10%</b>  | <b>5%</b>   | <b>7%</b>   | <b>10%</b>  | <b>7%</b>   | <b>5%</b>   | <b>7%</b>   | <b>6%</b>   | <b>-3%</b>   | <b>11%</b>   | <b>11%</b>  | <b>12%</b>  |
| Hotels & restaurants  | 8%          | 4%          | 6%          | 3%          | 12%         | 9%          | 11%         | 7%          | 7%          | 10%         | -40%         | 20%          | 87%         | 18%         |
| Information & communication                                 | 9%          | 4%          | 33%         | 0%          | 7%          | 18%         | 9%          | 10%         | 14%         | 9%          | 29%          | 19%          | 20%         | 35%         |
| Financial services  | 24%         | 20%         | 13%         | 10%         | 4%          | 12%         | 3%          | 7%          | 10%         | 8%          | -2%          | 18%          | 10%         | 9%          |
| Real estate activities                                      | 1%          | 0%          | 0%          | 1%          | 6%          | 5%          | 6%          | 7%          | 5%          | 4%          | 0%           | 4%           | 2%          | 5%          |
| Professional, scientific & technical activities             | 1%          | 0%          | 6%          | 4%          | -8%         | 14%         | 6%          | 8%          | 10%         | 10%         | -1%          | 13%          | 1%          | 4%          |
| Administrative & support service activities                 | 1%          | 0%          | 6%          | 4%          | 15%         | 16%         | 10%         | 4%          | 4%          | 5%          | -7%          | 6%           | 1%          | 2%          |
| Public administration & defence; compulsory social security | 14%         | 15%         | 22%         | 9%          | 7%          | 5%          | 11%         | 2%          | 7%          | 5%          | 3%           | 2%           | 10%         | 11%         |
| Education   | 9%          | 18%         | 7%          | 4%          | 3%          | 2%          | 4%          | 2%          | 4%          | 2%          | -38%         | 59%          | 17%         | 18%         |
| Human health & social work activities                       | 16%         | 2%          | 23%         | 6%          | 8%          | 10%         | 6%          | 5%          | 0%          | 3%          | 16%          | 9%           | 8%          | -1%         |
| Cultural, domestic & other services                         | 7%          | -1%         | 11%         | 12%         | 16%         | 19%         | 7%          | 5%          | 9%          | 8%          | -1%          | 10%          | 8%          | 18%         |
| <b>Taxes less subsidies on products</b>                     | <b>5%</b>   | <b>2%</b>   | <b>2%</b>   | <b>-3%</b>  | <b>8%</b>   | <b>14%</b>  | <b>4%</b>   | <b>-2%</b>  | <b>9%</b>   | <b>15%</b>  | <b>-2%</b>   | <b>13%</b>   | <b>12%</b>  | <b>5%</b>   |

Source: National Institute of Statistics of Rwanda

March 8, 2024

**Table 2B**  
**Gross Domestic product by Kind of Activity**  
**Growth rates at constant 2017 prices**  
*(Percentage points)*

| <b>Activity description</b>                                 | <b>2010</b> | <b>2011</b> | <b>2012</b> | <b>2013</b> | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>GROSS DOMESTIC PRODUCT (GDP)</b>                         | <b>6.5</b>  | <b>6.3</b>  | <b>8.5</b>  | <b>3.3</b>  | <b>7.6</b>  | <b>8.8</b>  | <b>5.9</b>  | <b>3.9</b>  | <b>8.5</b>  | <b>9.4</b>  | <b>-3.4</b> | <b>10.9</b> | <b>8.2</b>  | <b>8.2</b>  |
| <b>AGRICULTURE, FORESTRY &amp; FISHING</b>                  | <b>1.6</b>  | <b>1.0</b>  | <b>2.0</b>  | <b>0.9</b>  | <b>1.9</b>  | <b>1.3</b>  | <b>1.0</b>  | <b>1.2</b>  | <b>1.6</b>  | <b>1.3</b>  | <b>0.2</b>  | <b>1.6</b>  | <b>0.4</b>  | <b>0.4</b>  |
| Food crops  | 0.9         | 0.7         | 1.5         | 0.7         | 1.5         | 0.7         | 0.5         | 0.8         | 1.0         | 0.7         | 0.1         | 1.1         | -0.1        | 0.0         |
| Export crops  | 0.3         | 0.1         | 0.2         | -0.1        | 0.0         | 0.3         | 0.0         | 0.0         | 0.1         | 0.1         | -0.2        | 0.0         | 0.0         | -0.1        |
| Livestock & livestock products                              | 0.1         | 0.1         | 0.1         | 0.1         | 0.2         | 0.2         | 0.2         | 0.2         | 0.3         | 0.3         | 0.2         | 0.2         | 0.2         | 0.2         |
| Forestry  | 0.2         | 0.2         | 0.2         | 0.2         | 0.2         | 0.2         | 0.2         | 0.2         | 0.2         | 0.3         | 0.2         | 0.3         | 0.2         | 0.3         |
| Fishing   | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | -0.1        | 0.1         | 0.0         | 0.0         |
| <b>INDUSTRY</b>   | <b>1.1</b>  | <b>2.6</b>  | <b>1.4</b>  | <b>0.2</b>  | <b>1.8</b>  | <b>1.6</b>  | <b>1.1</b>  | <b>0.3</b>  | <b>1.5</b>  | <b>2.9</b>  | <b>-0.8</b> | <b>2.4</b>  | <b>0.9</b>  | <b>1.9</b>  |
| Mining & quarrying  | -0.2        | 0.6         | -0.1        | 0.3         | 0.4         | -0.1        | 0.2         | 0.4         | 0.1         | 0.0         | -0.6        | 0.4         | 0.2         | 0.1         |
| <b>TOTAL MANUFACTURING</b>                                  | <b>0.7</b>  | <b>0.6</b>  | <b>0.5</b>  | <b>-0.8</b> | <b>0.6</b>  | <b>0.6</b>  | <b>0.4</b>  | <b>0.5</b>  | <b>1.0</b>  | <b>0.9</b>  | <b>0.2</b>  | <b>0.9</b>  | <b>0.9</b>  | <b>0.9</b>  |
| <i>Of which: Food</i>                                       | <i>0.3</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.2</i>  | <i>0.2</i>  | <i>0.0</i>  | <i>0.2</i>  | <i>0.3</i>  | <i>0.4</i>  | <i>0.1</i>  | <i>0.2</i>  | <i>0.2</i>  | <i>0.4</i>  | <i>0.4</i>  |
| <i>Beverages &amp; tobacco</i>                              | <i>0.1</i>  | <i>0.2</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.2</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>-0.2</i> | <i>0.1</i>  | <i>0.2</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.2</i>  | <i>0.0</i>  |
| <i>Textiles, clothing &amp; leather goods</i>               | <i>0.0</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>-1.2</i> | <i>0.0</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.3</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.2</i>  | <i>0.2</i>  |
| <i>Wood &amp; paper; printing</i>                           | <i>0.0</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.1</i>  |
| <i>Chemicals, rubber &amp; plastic products</i>             | <i>0.0</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.2</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.2</i>  |
| <i>Non-metallic mineral products</i>                        | <i>0.0</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.0</i>  |
| <i>Metal products, machinery &amp; equipment</i>            | <i>0.1</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.1</i>  |
| <i>Furniture &amp; other manufacturing</i>                  | <i>0.2</i>  | <i>0.2</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>0.1</i>  | <i>-0.1</i> | <i>0.1</i>  | <i>0.1</i>  | <i>0.0</i>  | <i>0.0</i>  | <i>0.2</i>  | <i>0.0</i>  | <i>0.0</i>  |
| Electricity   | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.0         | 0.1         | 0.2         | 0.1         |
| Water & waste management                                    | 0.1         | 0.1         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         |
| Construction  | 0.4         | 1.2         | 0.8         | 0.6         | 0.6         | 1.0         | 0.3         | -0.7        | 0.3         | 1.9         | -0.4        | 1.0         | -0.4        | 0.7         |
| <b>SERVICES</b>   | <b>4.0</b>  | <b>3.5</b>  | <b>5.1</b>  | <b>2.4</b>  | <b>3.2</b>  | <b>4.8</b>  | <b>3.3</b>  | <b>2.6</b>  | <b>4.6</b>  | <b>4.0</b>  | <b>-2.7</b> | <b>5.6</b>  | <b>5.7</b>  | <b>5.5</b>  |
| <b>TRADE &amp; TRANSPORT</b>                                | <b>1.0</b>  | <b>0.8</b>  | <b>1.7</b>  | <b>0.7</b>  | <b>0.8</b>  | <b>1.4</b>  | <b>0.8</b>  | <b>0.8</b>  | <b>2.3</b>  | <b>2.0</b>  | <b>-1.6</b> | <b>1.8</b>  | <b>2.2</b>  | <b>1.5</b>  |
| Maintenance & repair of motor vehicles                      | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.0         | 0.2         | 0.0         | 0.0         |
| Wholesale & retail trade                                    | 0.6         | 0.6         | 1.0         | 0.4         | 0.6         | 1.0         | 0.5         | 0.2         | 1.4         | 1.3         | -0.3        | 1.0         | 1.2         | 0.8         |
| Transport   | 0.3         | 0.2         | 0.7         | 0.3         | 0.2         | 0.4         | 0.3         | 0.6         | 0.9         | 0.6         | -1.2        | 0.6         | 0.9         | 0.6         |
| <b>OTHER SERVICES</b>                                       | <b>2.3</b>  | <b>1.8</b>  | <b>3.2</b>  | <b>1.8</b>  | <b>2.4</b>  | <b>3.3</b>  | <b>2.5</b>  | <b>1.8</b>  | <b>2.3</b>  | <b>2.0</b>  | <b>-1.1</b> | <b>3.7</b>  | <b>3.5</b>  | <b>4.0</b>  |
| Hotels & restaurants  | 0.1         | 0.1         | 0.1         | 0.1         | 0.2         | 0.2         | 0.2         | 0.1         | 0.1         | 0.2         | -0.7        | 0.2         | 1.1         | 0.4         |
| Information & communication                                 | 0.1         | 0.0         | 0.4         | 0.0         | 0.1         | 0.3         | 0.1         | 0.2         | 0.2         | 0.2         | 0.5         | 0.5         | 0.5         | 1.0         |
| Financial services  | 0.4         | 0.4         | 0.3         | 0.2         | 0.1         | 0.3         | 0.1         | 0.2         | 0.2         | 0.2         | -0.1        | 0.5         | 0.3         | 0.2         |
| Real estate activities                                      | 0.1         | 0.0         | 0.0         | 0.1         | 0.4         | 0.3         | 0.4         | 0.5         | 0.3         | 0.3         | 0.0         | 0.3         | 0.1         | 0.3         |
| Professional, scientific & technical activities             | 0.0         | 0.0         | 0.1         | 0.1         | -0.2        | 0.3         | 0.1         | 0.2         | 0.2         | 0.2         | 0.0         | 0.3         | 0.0         | 0.1         |
| Administrative & support service activities                 | 0.0         | 0.0         | 0.2         | 0.1         | 0.4         | 0.5         | 0.3         | 0.1         | 0.1         | 0.2         | -0.2        | 0.2         | 0.0         | 0.1         |
| Public administration & defence; compulsory social security | 0.6         | 0.7         | 1.1         | 0.5         | 0.4         | 0.3         | 0.6         | 0.1         | 0.4         | 0.3         | 0.1         | 0.1         | 0.5         | 0.6         |
| Education   | 0.3         | 0.6         | 0.2         | 0.2         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | -1.0        | 1.0         | 0.4         | 0.5         |
| Human health & social work activities                       | 0.3         | 0.0         | 0.4         | 0.1         | 0.2         | 0.2         | 0.1         | 0.0         | 0.1         | 0.1         | 0.3         | 0.2         | 0.2         | 0.0         |
| Cultural, domestic & other services                         | 0.3         | 0.0         | 0.4         | 0.5         | 0.7         | 0.9         | 0.3         | 0.2         | 0.5         | 0.4         | -0.1        | 0.5         | 0.4         | 0.9         |
| <b>Taxes less subsidies on products</b>                     | <b>0.5</b>  | <b>0.2</b>  | <b>0.2</b>  | <b>-0.3</b> | <b>0.7</b>  | <b>1.2</b>  | <b>0.4</b>  | <b>-0.2</b> | <b>0.8</b>  | <b>1.3</b>  | <b>-0.2</b> | <b>1.2</b>  | <b>1.1</b>  | <b>0.5</b>  |

Source: National Institute of Statistics of Rwanda  
March 8, 2024

**Table 3**  
**Gross Domestic product by Kind of Activity**  
**Deflators**  
**(2017=100)**

| <b>Activity description</b>                                | <b>2010</b> | <b>2011</b> | <b>2012</b> | <b>2013</b> | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>GROSS DOMESTIC PRODUCT (GDP)</b>                        | <b>73</b>   | <b>78</b>   | <b>81</b>   | <b>84</b>   | <b>88</b>   | <b>88</b>   | <b>92</b>   | <b>100</b>  | <b>99</b>   | <b>102</b>  | <b>109</b>  | <b>112</b>  | <b>130</b>  | <b>143</b>  |
| <b>AGRICULTURE, FORESTRY &amp; FISHING</b>                 | <b>60</b>   | <b>65</b>   | <b>72</b>   | <b>76</b>   | <b>78</b>   | <b>79</b>   | <b>89</b>   | <b>100</b>  | <b>95</b>   | <b>97</b>   | <b>112</b>  | <b>109</b>  | <b>139</b>  | <b>177</b>  |
| Food crops   | 50          | 56          | 64          | 70          | 71          | 73          | 86          | 100         | 84          | 87          | 106         | 95          | 124         | 180         |
| Export crops   | 58          | 59          | 69          | 58          | 75          | 67          | 78          | 100         | 94          | 75          | 90          | 96          | 145         | 145         |
| Livestock & livestock products                             | 74          | 81          | 86          | 89          | 90          | 93          | 97          | 100         | 103         | 111         | 126         | 134         | 157         | 181         |
| Forestry   | 83          | 89          | 94          | 95          | 96          | 97          | 98          | 100         | 128         | 131         | 133         | 142         | 171         | 174         |
| Fishing  | 55          | 64          | 75          | 83          | 86          | 93          | 95          | 100         | 108         | 108         | 117         | 126         | 162         | 165         |
| <b>INDUSTRY</b>  | <b>74</b>   | <b>81</b>   | <b>85</b>   | <b>81</b>   | <b>88</b>   | <b>87</b>   | <b>88</b>   | <b>100</b>  | <b>100</b>  | <b>104</b>  | <b>111</b>  | <b>122</b>  | <b>152</b>  | <b>166</b>  |
| Mining & quarrying   | 58          | 88          | 89          | 96          | 91          | 85          | 80          | 100         | 109         | 79          | 104         | 207         | 230         | 204         |
| <b>TOTAL MANUFACTURNG</b>                                  | <b>64</b>   | <b>70</b>   | <b>74</b>   | <b>63</b>   | <b>80</b>   | <b>81</b>   | <b>83</b>   | <b>100</b>  | <b>94</b>   | <b>104</b>  | <b>110</b>  | <b>120</b>  | <b>145</b>  | <b>156</b>  |
| <i>Of which: Food</i>                                      | 48          | 55          | 60          | 59          | 61          | 62          | 66          | 100         | 78          | 103         | 107         | 123         | 179         | 194         |
| <i>Beverages &amp; tobacco</i>                             | 61          | 62          | 69          | 73          | 77          | 78          | 81          | 100         | 106         | 103         | 109         | 123         | 135         | 164         |
| <i>Textiles, clothing &amp; leather goods</i>              | 80          | 97          | 97          | 102         | 102         | 102         | 102         | 100         | 110         | 112         | 134         | 135         | 123         | 133         |
| <i>Wood &amp; paper; printing</i>                          | 88          | 95          | 95          | 95          | 93          | 98          | 102         | 100         | 94          | 91          | 91          | 96          | 79          | 81          |
| <i>Chemicals, rubber &amp; plastic products</i>            | 99          | 106         | 116         | 123         | 123         | 119         | 121         | 100         | 95          | 105         | 125         | 129         | 156         | 126         |
| <i>Non-metallic mineral products</i>                       | 93          | 95          | 97          | 99          | 99          | 96          | 95          | 100         | 92          | 100         | 103         | 97          | 121         | 120         |
| <i>Metal products, machinery &amp; equipment</i>           | 94          | 97          | 99          | 99          | 99          | 100         | 100         | 100         | 101         | 100         | 99          | 101         | 102         | 103         |
| <i>Furniture &amp; other manufacturing</i>                 | 85          | 87          | 90          | 89          | 89          | 90          | 94          | 100         | 106         | 115         | 116         | 122         | 139         | 148         |
| Electricity  | 59          | 59          | 65          | 70          | 71          | 81          | 100         | 100         | 94          | 90          | 90          | 81          | 51          | 47          |
| Water & waste management                                   | 87          | 88          | 88          | 88          | 88          | 92          | 101         | 100         | 99          | 164         | 171         | 175         | 169         | 163         |
| Construction   | 86          | 90          | 96          | 99          | 98          | 96          | 93          | 100         | 105         | 110         | 113         | 110         | 161         | 194         |
| <b>SERVICES</b>  | <b>82</b>   | <b>84</b>   | <b>88</b>   | <b>91</b>   | <b>94</b>   | <b>94</b>   | <b>97</b>   | <b>100</b>  | <b>102</b>  | <b>104</b>  | <b>108</b>  | <b>113</b>  | <b>123</b>  | <b>126</b>  |
| <b>TRADE &amp; TRANSPORT</b>                               | <b>84</b>   | <b>90</b>   | <b>94</b>   | <b>95</b>   | <b>96</b>   | <b>95</b>   | <b>96</b>   | <b>100</b>  | <b>104</b>  | <b>105</b>  | <b>117</b>  | <b>126</b>  | <b>142</b>  | <b>132</b>  |
| Maintenance & repair of motor vehicles                     | 80          | 85          | 88          | 90          | 91          | 92          | 98          | 100         | 105         | 109         | 126         | 113         | 121         | 127         |
| Wholesale & retail trade                                   | 87          | 92          | 96          | 96          | 99          | 96          | 96          | 100         | 100         | 97          | 101         | 118         | 135         | 124         |
| Transport  | 81          | 87          | 91          | 94          | 93          | 92          | 98          | 100         | 110         | 120         | 150         | 144         | 159         | 149         |
| <b>OTHER SERVICES</b>                                      | <b>81</b>   | <b>82</b>   | <b>85</b>   | <b>90</b>   | <b>93</b>   | <b>94</b>   | <b>97</b>   | <b>100</b>  | <b>101</b>  | <b>104</b>  | <b>105</b>  | <b>107</b>  | <b>114</b>  | <b>123</b>  |
| Hotels & restaurants                                       | 101         | 104         | 104         | 105         | 111         | 114         | 119         | 100         | 105         | 104         | 94          | 90          | 85          | 73          |
| Information & communication                                | 120         | 128         | 121         | 120         | 125         | 121         | 114         | 100         | 94          | 111         | 90          | 84          | 65          | 61          |
| Financial services   | 75          | 78          | 89          | 96          | 94          | 92          | 92          | 100         | 98          | 99          | 99          | 107         | 128         | 124         |
| Real estate activities                                     | 80          | 84          | 84          | 82          | 85          | 87          | 93          | 100         | 104         | 106         | 105         | 107         | 110         | 121         |
| Professional, scientific & technical activities            | 74          | 78          | 83          | 86          | 88          | 90          | 95          | 100         | 101         | 104         | 112         | 113         | 129         | 148         |
| Administrative & support service activities                | 74          | 78          | 83          | 86          | 88          | 90          | 95          | 100         | 101         | 104         | 112         | 112         | 128         | 148         |
| Public administration & defence; compulsory social securit | 76          | 80          | 84          | 87          | 89          | 91          | 95          | 100         | 103         | 105         | 109         | 112         | 125         | 138         |
| Education  | 57          | 61          | 70          | 89          | 95          | 95          | 97          | 100         | 100         | 105         | 108         | 134         | 174         | 211         |
| Human health & social work activities                      | 84          | 85          | 88          | 95          | 100         | 93          | 90          | 100         | 96          | 93          | 95          | 91          | 80          | 70          |
| Cultural, domestic & other services                        | 80          | 84          | 87          | 90          | 93          | 95          | 97          | 100         | 102         | 103         | 106         | 107         | 111         | 121         |
| <b>Taxes less subsidies on products</b>                    | <b>65</b>   | <b>79</b>   | <b>71</b>   | <b>74</b>   | <b>85</b>   | <b>85</b>   | <b>89</b>   | <b>100</b>  | <b>97</b>   | <b>96</b>   | <b>97</b>   | <b>94</b>   | <b>99</b>   | <b>108</b>  |

Source: National Institute of Statistics of Rwanda  
March 8, 2024

**Table 4**  
**Expenditure on GDP**  
( in billion Frw)

|  | 2010  | 2011  | 2012  | 2013  | 2014  | 2015   | 2016   | 2017  | 2018   | 2019   | 2020   | 2021   | 2022   | 2023   |
|--|-------|-------|-------|-------|-------|--------|--------|-------|--------|--------|--------|--------|--------|--------|
| <b>In current prices</b>                   |       |       |       |       |       |        |        |       |        |        |        |        |        |        |
| <b>Gross Domestic Product</b>              | 3,572 | 4,133 | 4,702 | 5,057 | 5,623 | 6,150  | 6,845  | 7,694 | 8,299  | 9,308  | 9,597  | 10,943 | 13,720 | 16,355 |
| <b>Total final consumption expenditure</b> | 3,402 | 3,864 | 4,385 | 4,616 | 5,225 | 5,812  | 6,349  | 6,831 | 7,573  | 8,125  | 8,906  | 9,699  | 12,409 | 15,023 |
| Government                                 | 467   | 497   | 609   | 651   | 803   | 852    | 1,031  | 1,155 | 1,224  | 1,472  | 1,572  | 1,856  | 2,337  | 2,707  |
| Households and NGOs                        | 2,935 | 3,367 | 3,776 | 3,965 | 4,422 | 4,960  | 5,317  | 5,676 | 6,349  | 6,653  | 7,334  | 7,843  | 10,072 | 12,316 |
| <b>Gross capital formation</b>             | 733   | 864   | 1,096 | 1,235 | 1,306 | 1,491  | 1,773  | 1,834 | 1,853  | 2,516  | 2,278  | 2,951  | 3,532  | 3,808  |
| <b>Gross fixed capital formation</b>       | 710   | 848   | 1,064 | 1,197 | 1,273 | 1,474  | 1,858  | 1,748 | 1,906  | 2,505  | 2,431  | 2,916  | 3,370  | 4,430  |
| Construction                               | 486   | 629   | 768   | 886   | 946   | 1,107  | 1,201  | 1,143 | 1,238  | 1,651  | 1,574  | 1,878  | 2,229  | 2,866  |
| Other                                      | 223   | 218   | 297   | 312   | 327   | 367    | 657    | 605   | 668    | 853    | 857    | 1,038  | 1,141  | 1,564  |
| <b>Change in inventories</b>               | 24    | 16    | 31    | 38    | 33    | 17     | -85    | 86    | -53    | 11     | -153   | 35     | 161    | -621   |
| <b>Resource balance</b>                    | -564  | -595  | -778  | -794  | -909  | -1,152 | -1,276 | -971  | -1,126 | -1,333 | -1,587 | -1,707 | -2,221 | -2,477 |
| <b>Exports of goods &amp; services</b>     | 384   | 523   | 564   | 682   | 780   | 814    | 1,056  | 1,580 | 1,752  | 2,031  | 1,855  | 2,136  | 3,084  | 4,158  |
| Goods (fob)                                | 168   | 298   | 337   | 419   | 429   | 403    | 391    | 853   | 956    | 1,108  | 1,361  | 1,500  | 2,187  | 2,914  |
| Services                                   | 215   | 225   | 227   | 263   | 351   | 411    | 665    | 726   | 796    | 924    | 493    | 636    | 897    | 1,244  |
| <b>Imports of goods &amp; services</b>     | 948   | 1,118 | 1,342 | 1,477 | 1,689 | 1,966  | 2,332  | 2,550 | 2,878  | 3,365  | 3,442  | 3,843  | 5,305  | 6,634  |
| Goods (fob)                                | 659   | 790   | 994   | 1,046 | 1,174 | 1,221  | 1,475  | 1,672 | 1,968  | 2,436  | 2,928  | 3,254  | 4,351  | 5,462  |
| Services                                   | 288   | 328   | 348   | 430   | 514   | 746    | 857    | 878   | 910    | 929    | 514    | 590    | 954    | 1,172  |

|  |       |       |       |       |       |        |        |       |        |        |        |        |        |        |
|--|-------|-------|-------|-------|-------|--------|--------|-------|--------|--------|--------|--------|--------|--------|
| <b>In constant prices</b>                  |       |       |       |       |       |        |        |       |        |        |        |        |        |        |
| <b>Gross Domestic Product</b>              | 4,922 | 5,314 | 5,773 | 6,046 | 6,418 | 6,987  | 7,404  | 7,694 | 8,350  | 9,138  | 8,830  | 9,789  | 10,587 | 11,460 |
| <b>Total final consumption expenditure</b> | 4,458 | 4,826 | 5,206 | 5,389 | 5,846 | 6,482  | 6,805  | 6,831 | 7,437  | 7,776  | 7,883  | 8,468  | 9,466  | 10,096 |
| Government                                 | 647   | 672   | 778   | 777   | 938   | 985    | 1,076  | 1,155 | 1,213  | 1,426  | 1,453  | 1,652  | 1,827  | 1,846  |
| Households and NGOs                        | 3,811 | 4,154 | 4,427 | 4,612 | 4,908 | 5,497  | 5,729  | 5,676 | 6,224  | 6,350  | 6,430  | 6,816  | 7,639  | 8,251  |
| <b>Gross capital formation</b>             | 979   | 1,070 | 1,308 | 1,409 | 1,485 | 1,750  | 1,898  | 1,834 | 1,913  | 2,510  | 2,178  | 2,591  | 2,394  | 2,533  |
| <b>Gross fixed capital formation</b>       | 1,004 | 1,098 | 1,338 | 1,434 | 1,504 | 1,787  | 1,948  | 1,748 | 1,849  | 2,441  | 2,331  | 2,713  | 2,604  | 2,914  |
| Construction                               | 636   | 792   | 914   | 1,017 | 1,069 | 1,237  | 1,268  | 1,143 | 1,195  | 1,585  | 1,496  | 1,720  | 1,621  | 1,810  |
| Other                                      | 356   | 306   | 416   | 416   | 434   | 549    | 680    | 605   | 656    | 856    | 837    | 996    | 988    | 1,110  |
| <b>Change in inventories</b>               | -26   | -30   | -37   | -45   | -55   | -52    | -46    | 86    | 64     | 70     | -148   | -117   | -203   | -370   |
| <b>Resource balance</b>                    | -515  | -581  | -740  | -752  | -912  | -1,246 | -1,299 | -971  | -1,001 | -1,147 | -1,231 | -1,270 | -1,273 | -1,169 |
| <b>Exports of goods &amp; services</b>     | 540   | 667   | 728   | 865   | 928   | 986    | 1,113  | 1,580 | 1,751  | 2,100  | 1,898  | 1,944  | 2,515  | 3,163  |
| Goods (fob)                                | 172   | 278   | 342   | 425   | 385   | 378    | 417    | 853   | 966    | 1,212  | 1,456  | 1,380  | 1,819  | 2,317  |
| Services                                   | 387   | 382   | 363   | 403   | 529   | 605    | 696    | 726   | 785    | 887    | 442    | 564    | 696    | 847    |
| <b>Imports of goods &amp; services</b>     | 1,042 | 1,228 | 1,458 | 1,590 | 1,822 | 2,241  | 2,412  | 2,550 | 2,752  | 3,247  | 3,129  | 3,214  | 3,788  | 4,332  |
| Goods (fob)                                | 725   | 872   | 1,071 | 1,132 | 1,281 | 1,426  | 1,526  | 1,672 | 1,882  | 2,350  | 2,658  | 2,720  | 3,106  | 3,566  |
| Services                                   | 321   | 356   | 380   | 458   | 542   | 815    | 887    | 878   | 870    | 896    | 471    | 494    | 682    | 766    |

Source: National Institute of Statistics of Rwanda  
March 8, 2024

|  |     |     |     |     |     |     |    |     |     |     |     |     |     |     |
|--|-----|-----|-----|-----|-----|-----|----|-----|-----|-----|-----|-----|-----|-----|
| <b>Deflators</b>                           |     |     |     |     |     |     |    |     |     |     |     |     |     |     |
| <b>Gross Domestic Product</b>              | 73  | 78  | 81  | 84  | 88  | 88  | 92 | 100 | 99  | 102 | 109 | 112 | 130 | 143 |
| <b>Total final consumption expenditure</b> | 76  | 80  | 84  | 86  | 89  | 90  | 93 | 100 | 102 | 104 | 113 | 115 | 131 | 149 |
| Government                                 | 72  | 74  | 78  | 84  | 86  | 86  | 96 | 100 | 101 | 103 | 108 | 112 | 128 | 147 |
| Households and NGOs                        | 77  | 81  | 85  | 86  | 90  | 90  | 93 | 100 | 102 | 105 | 114 | 115 | 132 | 149 |
| <b>Gross capital formation</b>             | 75  | 81  | 84  | 88  | 88  | 85  | 93 | 100 | 97  | 100 | 105 | 114 | 148 | 150 |
| <b>Gross fixed capital formation</b>       | 71  | 77  | 80  | 83  | 85  | 82  | 95 | 100 | 103 | 103 | 104 | 107 | 129 | 152 |
| Construction                               | 76  | 79  | 84  | 87  | 88  | 90  | 95 | 100 | 104 | 104 | 105 | 109 | 138 | 158 |
| Other                                      | 63  | 71  | 71  | 75  | 76  | 67  | 97 | 100 | 102 | 100 | 102 | 104 | 115 | 141 |
| <b>Change in inventories</b>               |     |     |     |     |     |     |    |     |     |     |     |     |     |     |
| <b>Resource balance</b>                    | 110 | 102 | 105 | 106 | 100 | 92  | 98 | 100 | 113 | 116 | 129 | 134 | 174 | 212 |
| <b>Exports of goods &amp; services</b>     | 71  | 78  | 78  | 79  | 84  | 83  | 95 | 100 | 100 | 97  | 98  | 110 | 123 | 131 |
| Goods (fob)                                | 98  | 107 | 99  | 99  | 111 | 107 | 94 | 100 | 99  | 91  | 93  | 109 | 120 | 126 |
| Services                                   | 56  | 59  | 63  | 65  | 66  | 68  | 95 | 100 | 101 | 104 | 112 | 113 | 129 | 147 |
| <b>Imports of goods &amp; services</b>     | 91  | 91  | 92  | 93  | 93  | 88  | 97 | 100 | 105 | 104 | 110 | 120 | 140 | 153 |
| Goods (fob)                                | 91  | 91  | 93  | 92  | 92  | 86  | 97 | 100 | 105 | 104 | 110 | 120 | 140 | 153 |
| Services                                   | 90  | 92  | 92  | 94  | 95  | 91  | 97 | 100 | 105 | 104 | 109 | 119 | 140 | 153 |

Source: National Institute of Statistics of Rwanda  
March 8, 2024

**Table 4a**  
**Expenditure on GDP**  
( in billion Frw)

|   | 2010        | 2011        | 2012        | 2013        | 2014        | 2015        | 2016        | 2017         | 2018        | 2019        | 2020         | 2021         | 2022        | 2023        |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|--------------|--------------|-------------|-------------|
| <b>Percentage of GDP, in current prices</b> |             |             |             |             |             |             |             |              |             |             |              |              |             |             |
| <b>Gross Domestic Product</b>               | <b>100%</b>  | <b>100%</b> | <b>100%</b> | <b>100%</b>  | <b>100%</b>  | <b>100%</b> | <b>100%</b> |
| <b>Total final consumption expenditure</b>  | <b>95%</b>  | <b>93%</b>  | <b>93%</b>  | <b>91%</b>  | <b>93%</b>  | <b>94%</b>  | <b>93%</b>  | <b>89%</b>   | <b>91%</b>  | <b>87%</b>  | <b>93%</b>   | <b>89%</b>   | <b>90%</b>  | <b>92%</b>  |
| Government                                  | 13%         | 12%         | 13%         | 13%         | 14%         | 14%         | 15%         | 15%          | 15%         | 16%         | 16%          | 17%          | 17%         | 17%         |
| Households and NGOs                         | 82%         | 81%         | 80%         | 78%         | 79%         | 81%         | 78%         | 74%          | 76%         | 71%         | 76%          | 72%          | 73%         | 75%         |
| <b>Gross capital formation</b>              | <b>21%</b>  | <b>21%</b>  | <b>23%</b>  | <b>24%</b>  | <b>23%</b>  | <b>24%</b>  | <b>26%</b>  | <b>24%</b>   | <b>22%</b>  | <b>27%</b>  | <b>24%</b>   | <b>27%</b>   | <b>26%</b>  | <b>23%</b>  |
| <b>Gross fixed capital formation</b>        | <b>20%</b>  | <b>21%</b>  | <b>23%</b>  | <b>24%</b>  | <b>23%</b>  | <b>24%</b>  | <b>27%</b>  | <b>23%</b>   | <b>23%</b>  | <b>27%</b>  | <b>25%</b>   | <b>27%</b>   | <b>25%</b>  | <b>27%</b>  |
| Construction                                | 14%         | 15%         | 16%         | 18%         | 17%         | 18%         | 18%         | 15%          | 15%         | 18%         | 16%          | 17%          | 16%         | 18%         |
| Other                                       | 6%          | 5%          | 6%          | 6%          | 6%          | 6%          | 10%         | 8%           | 8%          | 9%          | 9%           | 9%           | 8%          | 10%         |
| <b>Change in inventories</b>                | <b>1%</b>   | <b>0%</b>   | <b>1%</b>   | <b>1%</b>   | <b>1%</b>   | <b>0%</b>   | <b>-1%</b>  | <b>1%</b>    | <b>-1%</b>  | <b>0%</b>   | <b>-2%</b>   | <b>0%</b>    | <b>1%</b>   | <b>-4%</b>  |
| <b>Resource balance</b>                     | <b>-16%</b> | <b>-14%</b> | <b>-17%</b> | <b>-16%</b> | <b>-16%</b> | <b>-19%</b> | <b>-19%</b> | <b>-13%</b>  | <b>-14%</b> | <b>-14%</b> | <b>-17%</b>  | <b>-16%</b>  | <b>-16%</b> | <b>-15%</b> |
| <b>Exports of goods &amp; services</b>      | <b>11%</b>  | <b>13%</b>  | <b>12%</b>  | <b>13%</b>  | <b>14%</b>  | <b>13%</b>  | <b>15%</b>  | <b>21%</b>   | <b>21%</b>  | <b>22%</b>  | <b>19%</b>   | <b>20%</b>   | <b>22%</b>  | <b>25%</b>  |
| Goods (fob)                                 | 5%          | 7%          | 7%          | 8%          | 8%          | 7%          | 6%          | 11%          | 12%         | 12%         | 14%          | 14%          | 16%         | 18%         |
| Services                                    | 6%          | 5%          | 5%          | 5%          | 6%          | 7%          | 10%         | 9%           | 10%         | 10%         | 5%           | 6%           | 7%          | 8%          |
| <b>Imports of goods &amp; services</b>      | <b>27%</b>  | <b>27%</b>  | <b>29%</b>  | <b>29%</b>  | <b>30%</b>  | <b>32%</b>  | <b>34%</b>  | <b>33%</b>   | <b>35%</b>  | <b>36%</b>  | <b>36%</b>   | <b>35%</b>   | <b>39%</b>  | <b>41%</b>  |
| Goods (fob)                                 | 18%         | 19%         | 21%         | 21%         | 21%         | 20%         | 22%         | 22%          | 24%         | 26%         | 31%          | 30%          | 32%         | 33%         |
| Services                                    | 8%          | 8%          | 7%          | 9%          | 9%          | 12%         | 13%         | 11%          | 11%         | 10%         | 5%           | 5%           | 7%          | 7%          |
| <b>Growth rates, in constant prices</b>     |             |             |             |             |             |             |             |              |             |             |              |              |             |             |
| <b>Gross Domestic Product</b>               | <b>7.3%</b> | <b>8.0%</b> | <b>8.6%</b> | <b>4.7%</b> | <b>6.2%</b> | <b>8.9%</b> | <b>6.0%</b> | <b>3.9%</b>  | <b>8.5%</b> | <b>9.4%</b> | <b>-3.4%</b> | <b>10.9%</b> | <b>8.2%</b> | <b>8.2%</b> |
| <b>Total final consumption expenditure</b>  | <b>6%</b>   | <b>8%</b>   | <b>8%</b>   | <b>4%</b>   | <b>8%</b>   | <b>11%</b>  | <b>5%</b>   | <b>0%</b>    | <b>9%</b>   | <b>5%</b>   | <b>1%</b>    | <b>7%</b>    | <b>12%</b>  | <b>7%</b>   |
| Government                                  | 10%         | 4%          | 16%         | 0%          | 21%         | 5%          | 9%          | 7%           | 5%          | 18%         | 2%           | 14%          | 11%         | 1%          |
| Households and NGOs                         | 6%          | 9%          | 7%          | 4%          | 6%          | 12%         | 4%          | -1%          | 10%         | 2%          | 1%           | 6%           | 12%         | 8%          |
| <b>Gross capital formation</b>              | <b>7%</b>   | <b>9%</b>   | <b>22%</b>  | <b>8%</b>   | <b>5%</b>   | <b>18%</b>  | <b>8%</b>   | <b>-3%</b>   | <b>4%</b>   | <b>31%</b>  | <b>-13%</b>  | <b>19%</b>   | <b>-8%</b>  | <b>6%</b>   |
| <b>Gross fixed capital formation</b>        | <b>7%</b>   | <b>9%</b>   | <b>22%</b>  | <b>7%</b>   | <b>5%</b>   | <b>19%</b>  | <b>9%</b>   | <b>-10%</b>  | <b>6%</b>   | <b>32%</b>  | <b>-5%</b>   | <b>16%</b>   | <b>-4%</b>  | <b>12%</b>  |
| Construction                                | 9%          | 25%         | 15%         | 11%         | 5%          | 16%         | 3%          | -10%         | 5%          | 33%         | -6%          | 15%          | -6%         | 12%         |
| Other                                       | 4%          | -14%        | 36%         | 0%          | 4%          | 27%         | 24%         | -11%         | 8%          | 31%         | -2%          | 19%          | -1%         | 12%         |
| <b>Change in inventories</b>                | <b>8%</b>   | <b>14%</b>  | <b>24%</b>  | <b>20%</b>  | <b>24%</b>  | <b>-7%</b>  | <b>-11%</b> | <b>-286%</b> | <b>-26%</b> | <b>9%</b>   | <b>-311%</b> | <b>-21%</b>  | <b>74%</b>  | <b>83%</b>  |
| <b>Resource balance</b>                     | <b>-2%</b>  | <b>13%</b>  | <b>27%</b>  | <b>2%</b>   | <b>21%</b>  | <b>37%</b>  | <b>4%</b>   | <b>-25%</b>  | <b>3%</b>   | <b>15%</b>  | <b>7%</b>    | <b>3%</b>    | <b>0%</b>   | <b>-8%</b>  |
| <b>Exports of goods &amp; services</b>      | <b>8%</b>   | <b>24%</b>  | <b>9%</b>   | <b>19%</b>  | <b>7%</b>   | <b>6%</b>   | <b>13%</b>  | <b>42%</b>   | <b>11%</b>  | <b>20%</b>  | <b>-10%</b>  | <b>2%</b>    | <b>29%</b>  | <b>26%</b>  |
| Goods (fob)                                 | 29%         | 62%         | 23%         | 24%         | -9%         | -2%         | 10%         | 105%         | 13%         | 25%         | 20%          | -5%          | 32%         | 27%         |
| Services                                    | -2%         | -1%         | -5%         | 11%         | 31%         | 14%         | 15%         | 4%           | 8%          | 13%         | -50%         | 28%          | 23%         | 22%         |
| <b>Imports of goods &amp; services</b>      | <b>2%</b>   | <b>18%</b>  | <b>19%</b>  | <b>9%</b>   | <b>15%</b>  | <b>23%</b>  | <b>8%</b>   | <b>6%</b>    | <b>8%</b>   | <b>18%</b>  | <b>-4%</b>   | <b>3%</b>    | <b>18%</b>  | <b>14%</b>  |
| Goods (fob)                                 | 9%          | 20%         | 23%         | 6%          | 13%         | 11%         | 7%          | 10%          | 13%         | 25%         | 13%          | 2%           | 14%         | 15%         |
| Services                                    | -13%        | 11%         | 7%          | 21%         | 18%         | 51%         | 9%          | -1%          | -1%         | 3%          | -47%         | 5%           | 38%         | 12%         |

Source: National Institute of Statistics of Rwanda

March 8, 2024