



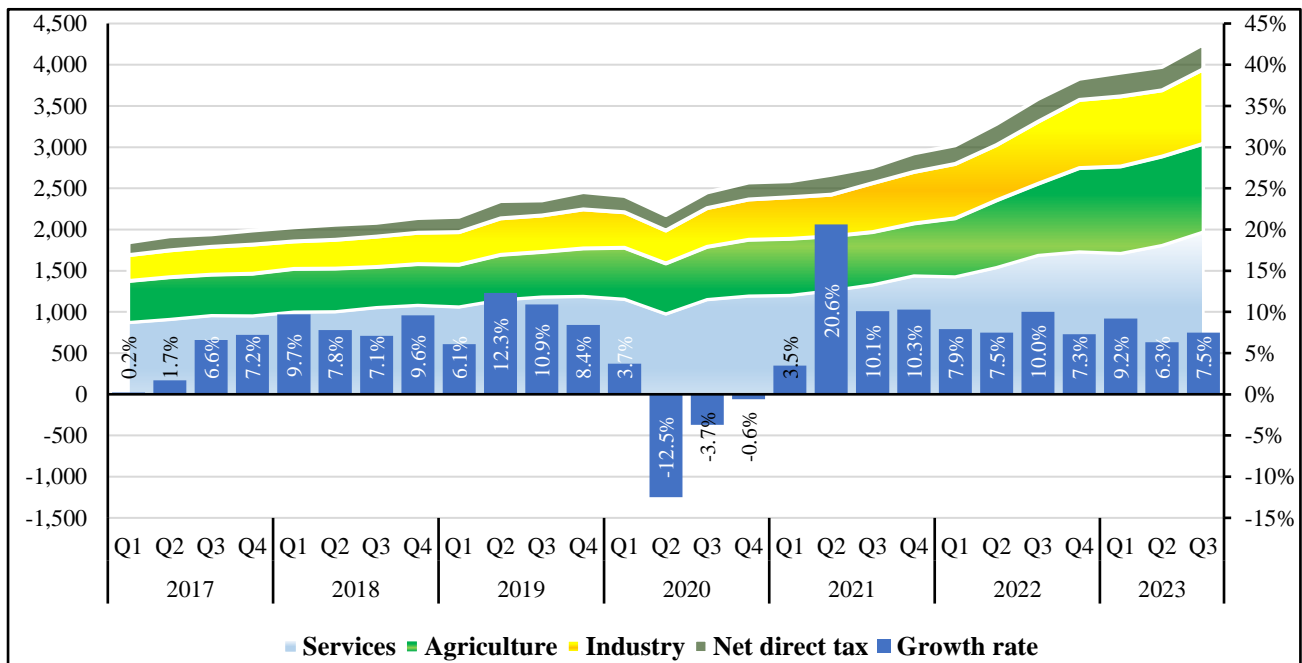
REPUBLIC OF RWANDA

## Gross Domestic Product – 2023 Q3

### 1. Gross Domestic Product and its structure

In the third quarter of 2023, GDP at current market prices was estimated at Frw 4,249 billion, up from Frw 3,584 billion in the same quarter of 2022. In this quarter, services sector contributed 46 percent to GDP, agriculture sector contributed 25 percent to the GDP, industry sector contributed 21 percent to the GDP and 7 percent was attributed to adjustment for taxes and subsidies on products.

Figure 1: Gross Domestic Product Structure and Growth rate



### 2. Growth rate by kind of activity

In this quarter, estimates calculated in 2017 prices show that GDP was 7.5 percent higher when compared to the same quarter of 2022.

#### 2.1. Agriculture

Agricultural sector grew by 3 percent and contributed 0.7 percentage points to overall GDP growth. Within agriculture, food crops production increased by 3 percent while the production of export crops decreased by 15 percent.

## 2.2. Industry

Industrial sector grew by 14 percent and contributed 2.3 percentage points to the overall GDP growth. Within industry, mining & quarrying increased by 14 percent, manufacturing activities increased by 8 percent while construction activities increased by 24 percent.

The growth in manufacturing was boosted mainly by 16 percent increase in food processing; 14 percent increase in manufacturing of textiles, clothing & leather goods; 17 percent increase in manufacturing of wood & paper; printing and 10 percent increase in manufacturing of chemicals rubber & plastic products.

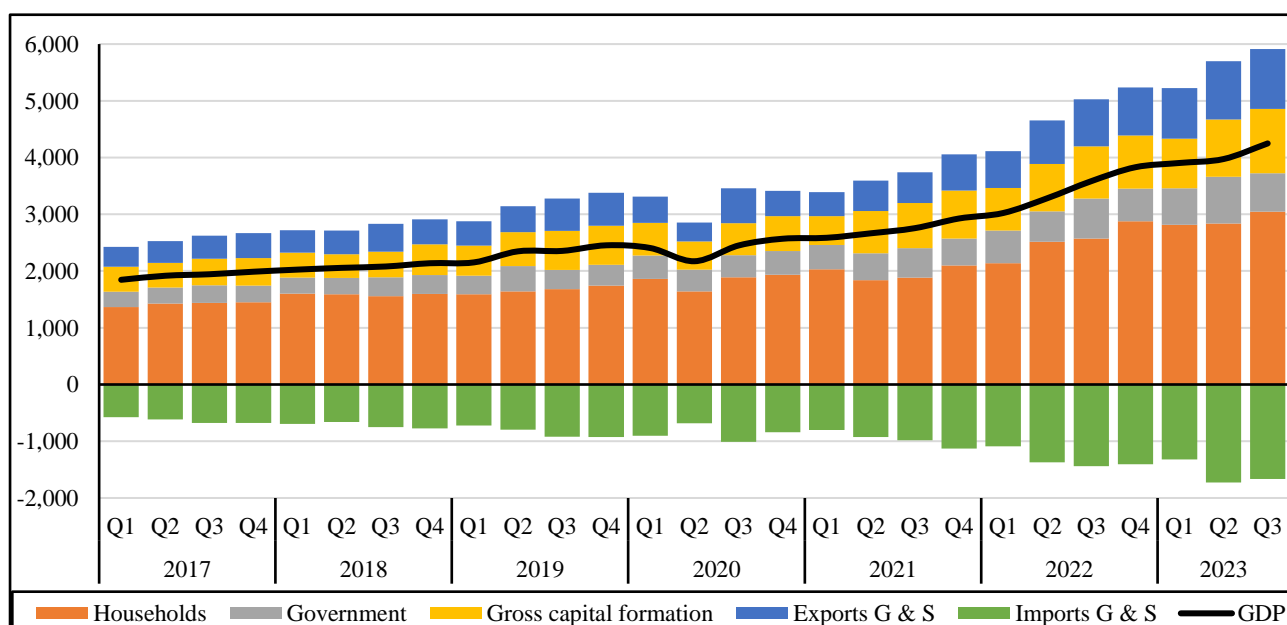
## 2.3. Services

Service sector grew by 19 percent and contributed 4.4 percentage points to the overall GDP growth. Within services, wholesale and retail trade increased by 8 percent; transport services increased by 16 percent; hotel & restaurants grew by 5 percent and financial services increased by 16 percent, and telecommunication services increased by 20 percent. Public administration services increased by 2 percent and education services increased by 16 percent, however Health services decreased by 2 percent following a growth of 13 percent in the same quarter of 2022.

## 3. Expenditure GDP

In the third quarter of 2023, total final consumption expenditure increased by 3 percent, with household final consumption expenditure increasing by 8 percent while government final consumption expenditure decreased by 15%. Exports of goods & services increased by 11 percent; imports of goods & services increased by 9 percent while gross capital formation increased by 26 percent.

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



## 4. Reference Tables

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

	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
<b>Gross Domestic Product (Frw billions)</b>																
<b>GDP at current prices</b>	7,694	2,405	2,173	2,450	2,569	2,586	2,665	2,756	2,926	3,023	3,283	3,584	3,830	3,905	3,974	4,249
<i>Growth rate</i>		11.8%	-7.4%	4.1%	4.7%	7.5%	22.7%	12.5%	13.9%	16.9%	23.2%	30.1%	30.9%	29.2%	21.0%	18.6%
<b>GDP at constant 2017 prices</b>	7,694	2,249	2,017	2,235	2,329	2,327	2,433	2,461	2,568	2,510	2,615	2,708	2,755	2,741	2,780	2,910
<i>Growth rate</i>		3.7%	-12.5%	-3.7%	-0.6%	3.5%	20.6%	10.1%	10.3%	7.9%	7.5%	10.0%	7.3%	9.2%	6.3%	7.5%
<b>Implicit GDP deflator</b>	100	107	108	110	110	111	110	112	114	120	126	132	139	142	143	146
<i>Growth rate</i>		7.7%	5.8%	8.0%	5.4%	3.9%	1.7%	2.2%	3.3%	8.3%	14.6%	18.2%	22.0%	18.3%	13.9%	10.3%
<b>GDP per head (in '000 Frw)</b>	657	193	174	195	203	203	208	214	226	232	251	272	289	293	297	315
<b>GDP per head (in current US dollars)</b>	790	208	186	206	210	208	212	216	225	229	245	263	274	269	263	266
<b>Proportions of GDP</b>																
<b>Total final consumption expenditure</b>																
<i>Government</i>	15%	17%	18%	16%	16%	17%	18%	19%	16%	19%	16%	20%	15%	17%	21%	16%
<i>Private</i>	74%	78%	76%	77%	75%	79%	69%	68%	72%	71%	77%	72%	75%	72%	72%	72%
<b>Gross capital formation</b>	24%	24%	23%	23%	24%	20%	28%	29%	29%	25%	25%	26%	25%	22%	25%	27%
<b>Resource balance</b>	-13%	-19%	-16%	-16%	-15%	-15%	-15%	-16%	-17%	-15%	-19%	-17%	-15%	-11%	-18%	-14%
<b>Value added by</b>																
<i>Agriculture</i>	26%	26%	28%	26%	27%	27%	25%	23%	22%	23%	25%	24%	27%	27%	27%	25%
<i>Industry</i>	17%	18%	18%	19%	19%	20%	19%	22%	21%	22%	21%	21%	22%	22%	20%	21%
<i>Services</i>	48%	48%	45%	47%	46%	46%	47%	48%	49%	47%	47%	47%	45%	44%	45%	46%
<i>Adjustments</i>	9%	8%	9%	8%	8%	8%	9%	7%	8%	8%	8%	8%	7%	7%	7%	7%
<b>National income and expenditure (Frw billions)</b>																
<b>Gross Domestic Product at current prices</b>	7,694	2,405	2,173	2,450	2,569	2,586	2,665	2,756	2,926	3,023	3,283	3,584	3,830	3,905	3,974	4,249
Factor income from abroad, net	-242	-75	-47	-47	-55	-50	-53	-63	-58	-76	-58	-84	-70	-63	-75	-99
<b>Gross National Income</b>	7,452	2,331	2,126	2,403	2,514	2,536	2,612	2,693	2,868	2,946	3,225	3,500	3,760	3,842	3,899	4,151
Current transfers, net	496	129	137	157	160	176	196	173	202	241	366	183	218	159	400	242
<b>Gross National Disposable Income</b>	7,948	2,460	2,263	2,560	2,674	2,713	2,807	2,866	3,070	3,187	3,591	3,684	3,978	4,000	4,298	4,393
Less Final consumption expenditure	-6,831	-2,271	-2,025	-2,278	-2,351	-2,461	-2,313	-2,403	-2,570	-2,714	-3,054	-3,277	-3,454	-3,460	-3,663	-3,721
<b>Gross National Saving</b>	1,117	189	239	282	323	252	494	464	500	473	538	407	524	540	635	672
Less Gross capital formation	-1,834	-579	-499	-567	-614	-507	-743	-796	-848	-748	-835	-922	-937	-874	-1,006	-1,139
<b>Net lending to the rest of the world</b>	-717	-390	-261	-285	-291	-256	-249	-332	-347	-275	-298	-516	-413	-334	-371	-467
<b>Memorandum items</b>																
Total population (millions)		12.4	12.5	12.6	12.7	12.7	12.8	12.9	13.0	13.0	13.1	13.2	13.3	13.3	13.4	13.5
<i>Growth rate</i>		2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
Exchange rate: Frw per US dollar		927	933	947	966	976	983	992	1,004	1,014	1,021	1,032	1,055	1,088	1,127	1,187
<i>Growth rate</i>		5%	4%	5%	5%	5%	5%	5%	4%	4%	4%	4%	5%	7%	10%	15%

Source: National Institute of Statistics of Rwanda

December 15, 2023

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

Activity description	ISIC4	Base year															
		2017	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>7,694</b>	<b>2,405</b>	<b>2,173</b>	<b>2,450</b>	<b>2,569</b>	<b>2,586</b>	<b>2,665</b>	<b>2,756</b>	<b>2,926</b>	<b>3,023</b>	<b>3,283</b>	<b>3,584</b>	<b>3,830</b>	<b>3,905</b>	<b>3,974</b>	<b>4,249</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>2,027</b>	<b>624</b>	<b>612</b>	<b>641</b>	<b>682</b>	<b>690</b>	<b>663</b>	<b>643</b>	<b>637</b>	<b>708</b>	<b>816</b>	<b>871</b>	<b>1,018</b>	<b>1,054</b>	<b>1,081</b>	<b>1,071</b>
Food crops	AA	1,297	373	363	366	410	411	376	336	327	364	447	475	593	651	667	639
Export crops	AB	138	27	23	37	39	28	24	41	40	36	42	65	67	42	39	55
Livestock & livestock products	AC	186	71	77	81	84	83	90	92	95	103	110	119	125	129	138	144
Forestry	AD	378	145	144	150	138	158	163	163	164	194	204	199	218	219	222	219
Fishing	AE	29	9	5	8	10	9	10	11	11	12	13	14	16	14	14	15
<b>INDUSTRY</b>	<b>B-F</b>	<b>1,330</b>	<b>431</b>	<b>400</b>	<b>468</b>	<b>489</b>	<b>504</b>	<b>503</b>	<b>594</b>	<b>623</b>	<b>663</b>	<b>673</b>	<b>753</b>	<b>830</b>	<b>850</b>	<b>801</b>	<b>906</b>
Mining & quarrying	B	165	31	24	33	33	43	63	89	112	102	110	90	87	84	93	97
<b>TOTAL MANUFACTURING</b>	<b>C</b>	<b>591</b>	<b>197</b>	<b>197</b>	<b>223</b>	<b>222</b>	<b>242</b>	<b>246</b>	<b>257</b>	<b>259</b>	<b>287</b>	<b>331</b>	<b>348</b>	<b>393</b>	<b>379</b>	<b>353</b>	<b>409</b>
<i>Of which: Food</i>	<i>CA</i>	<i>210</i>	<i>67</i>	<i>80</i>	<i>68</i>	<i>67</i>	<i>91</i>	<i>83</i>	<i>80</i>	<i>87</i>	<i>111</i>	<i>139</i>	<i>138</i>	<i>187</i>	<i>180</i>	<i>147</i>	<i>165</i>
<i>Beverages &amp; tobacco</i>	<i>CB</i>	<i>159</i>	<i>51</i>	<i>46</i>	<i>53</i>	<i>52</i>	<i>57</i>	<i>57</i>	<i>62</i>	<i>65</i>	<i>67</i>	<i>68</i>	<i>76</i>	<i>78</i>	<i>79</i>	<i>82</i>	<i>90</i>
<i>Textiles, clothing &amp; leather goods</i>	<i>CC</i>	<i>34</i>	<i>18</i>	<i>18</i>	<i>22</i>	<i>23</i>	<i>22</i>	<i>25</i>	<i>23</i>	<i>25</i>	<i>25</i>	<i>27</i>	<i>26</i>	<i>27</i>	<i>28</i>	<i>27</i>	<i>36</i>
<i>Wood &amp; paper; printing</i>	<i>CD</i>	<i>26</i>	<i>7</i>	<i>7</i>	<i>8</i>	<i>10</i>	<i>9</i>	<i>10</i>	<i>10</i>	<i>9</i>	<i>9</i>	<i>9</i>	<i>10</i>	<i>9</i>	<i>10</i>	<i>13</i>	
<i>Chemicals, rubber &amp; plastic products</i>	<i>CE</i>	<i>34</i>	<i>15</i>	<i>16</i>	<i>20</i>	<i>17</i>	<i>18</i>	<i>25</i>	<i>22</i>	<i>20</i>	<i>22</i>	<i>30</i>	<i>32</i>	<i>34</i>	<i>25</i>	<i>29</i>	<i>34</i>
<i>Non-metallic mineral products</i>	<i>CF</i>	<i>34</i>	<i>11</i>	<i>9</i>	<i>13</i>	<i>13</i>	<i>10</i>	<i>8</i>	<i>18</i>	<i>12</i>	<i>12</i>	<i>15</i>	<i>21</i>	<i>15</i>	<i>14</i>	<i>13</i>	<i>22</i>
<i>Metal products, machinery &amp; equipment</i>	<i>CG</i>	<i>32</i>	<i>9</i>	<i>9</i>	<i>16</i>	<i>16</i>	<i>12</i>	<i>14</i>	<i>15</i>	<i>13</i>	<i>13</i>	<i>15</i>	<i>16</i>	<i>15</i>	<i>16</i>	<i>16</i>	<i>18</i>
<i>Furniture &amp; other manufacturing</i>	<i>CH</i>	<i>61</i>	<i>20</i>	<i>12</i>	<i>23</i>	<i>23</i>	<i>24</i>	<i>25</i>	<i>25</i>	<i>27</i>	<i>27</i>	<i>28</i>	<i>29</i>	<i>29</i>	<i>28</i>	<i>29</i>	<i>30</i>
Electricity	D	84	22	21	23	24	22	24	24	22	20	18	14	13	10	18	16
Water & waste management	E	32	14	14	15	15	15	15	16	16	16	16	16	15	15	15	16
Construction	F	458	167	144	174	195	182	155	209	215	239	199	285	322	362	322	368
<b>SERVICES</b>	<b>G-T</b>	<b>3,684</b>	<b>1,154</b>	<b>975</b>	<b>1,150</b>	<b>1,192</b>	<b>1,198</b>	<b>1,256</b>	<b>1,326</b>	<b>1,438</b>	<b>1,426</b>	<b>1,538</b>	<b>1,684</b>	<b>1,727</b>	<b>1,710</b>	<b>1,806</b>	<b>1,968</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>992</b>	<b>362</b>	<b>271</b>	<b>372</b>	<b>392</b>	<b>383</b>	<b>399</b>	<b>435</b>	<b>492</b>	<b>480</b>	<b>550</b>	<b>596</b>	<b>612</b>	<b>573</b>	<b>636</b>	<b>710</b>
Maintenance & repair of motor vehicles	GA	40	13	9	19	16	16	17	17	17	18	19	20	20	21	20	21
Wholesale & retail trade	GB	597	207	165	214	209	218	238	274	310	286	329	372	369	373	421	476
Transport	HA	355	142	97	139	167	149	144	144	165	176	201	204	224	180	195	213
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>2,692</b>	<b>792</b>	<b>704</b>	<b>778</b>	<b>800</b>	<b>815</b>	<b>856</b>	<b>890</b>	<b>946</b>	<b>946</b>	<b>988</b>	<b>1,089</b>	<b>1,115</b>	<b>1,137</b>	<b>1,170</b>	<b>1,258</b>
Hotels & restaurants	I	140	37	14	18	22	23	18	29	35	43	54	49	42	43	37	42
Information & communication	J	134	36	45	56	57	41	59	55	61	42	56	47	55	52	61	54
Financial services	K	191	57	52	63	48	63	68	66	84	80	81	100	108	83	103	108
Real estate activities	L	560	157	148	163	176	164	165	174	180	179	174	177	181	238	183	194
Professional, scientific & technical activities	M	163	52	53	55	59	58	64	61	66	65	73	71	79	74	84	92
Administrative & support service activities	N	277	80	76	80	78	78	84	85	87	88	93	102	103	107	107	118
Public administration & defense; compulsory social security	O	446	141	130	152	140	141	142	157	150	162	156	212	191	197	211	236
Education	P	231	67	23	27	49	79	67	89	90	102	102	135	154	150	169	185
Human health & social work activities	Q	160	50	46	40	46	42	56	40	52	48	53	40	40	35	42	41
Cultural, domestic & other services	R-T	391	115	117	124	126	126	133	134	141	137	146	155	161	158	173	188
<b>Taxes less subsidies on products</b>		<b>654</b>	<b>197</b>	<b>186</b>	<b>191</b>	<b>207</b>	<b>194</b>	<b>243</b>	<b>193</b>	<b>228</b>	<b>226</b>	<b>255</b>	<b>276</b>	<b>255</b>	<b>291</b>	<b>286</b>	<b>304</b>

Source: National Institute of Statistics of Rwanda  
December 15, 2023

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

Activity description	ISIC4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>26%</b>	<b>28%</b>	<b>26%</b>	<b>27%</b>	<b>27%</b>	<b>25%</b>	<b>23%</b>	<b>22%</b>	<b>23%</b>	<b>25%</b>	<b>24%</b>	<b>27%</b>	<b>27%</b>	<b>27%</b>	<b>25%</b>
Food crops	AA	16%	17%	15%	16%	16%	14%	12%	11%	12%	14%	13%	16%	17%	17%	15%
Export crops	AB	1%	1%	2%	2%	1%	1%	2%	1%	1%	1%	2%	2%	1%	1%	1%
Livestock & livestock products	AC	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%	3%
Forestry	AD	6%	7%	6%	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	5%
Fishing	AE	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>INDUSTRY</b>	<b>B-F</b>	<b>18%</b>	<b>18%</b>	<b>19%</b>	<b>19%</b>	<b>20%</b>	<b>19%</b>	<b>22%</b>	<b>21%</b>	<b>22%</b>	<b>21%</b>	<b>21%</b>	<b>22%</b>	<b>22%</b>	<b>20%</b>	<b>21%</b>
Mining & quarrying	B	1%	1%	1%	1%	2%	2%	3%	4%	3%	3%	3%	2%	2%	2%	2%
<b>TOTAL MANUFACTURING</b>	<b>C</b>	<b>8%</b>	<b>9%</b>	<b>9%</b>	<b>9%</b>	<b>9%</b>	<b>9%</b>	<b>9%</b>	<b>9%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>9%</b>	<b>10%</b>
<i>Of which: Food</i>	<i>CA</i>	<i>3%</i>	<i>4%</i>	<i>3%</i>	<i>3%</i>	<i>4%</i>	<i>3%</i>	<i>3%</i>	<i>3%</i>	<i>4%</i>	<i>4%</i>	<i>4%</i>	<i>5%</i>	<i>5%</i>	<i>4%</i>	<i>4%</i>
<i>Beverages &amp; tobacco</i>	<i>CB</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>	<i>2%</i>
<i>Textiles, clothing &amp; leather goods</i>	<i>CC</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>
<i>Wood &amp; paper; printing</i>	<i>CD</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>
<i>Chemicals, rubber &amp; plastic products</i>	<i>CE</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>
<i>Non-metallic mineral products</i>	<i>CF</i>	<i>0%</i>	<i>0%</i>	<i>1%</i>	<i>1%</i>	<i>0%</i>	<i>0%</i>	<i>1%</i>	<i>0%</i>	<i>0%</i>	<i>1%</i>	<i>1%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>1%</i>
<i>Metal products, machinery &amp; equipment</i>	<i>CG</i>	<i>0%</i>	<i>0%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>0%</i>	<i>0%</i>	<i>1%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>
<i>Furniture &amp; other manufacturing</i>	<i>CH</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>	<i>1%</i>
Electricity	D	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	1%	0%
Water & waste management	E	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%
Construction	F	7%	7%	7%	8%	7%	6%	8%	7%	8%	6%	8%	8%	9%	8%	9%
<b>SERVICES</b>	<b>G-T</b>	<b>48%</b>	<b>45%</b>	<b>47%</b>	<b>46%</b>	<b>46%</b>	<b>47%</b>	<b>48%</b>	<b>49%</b>	<b>47%</b>	<b>47%</b>	<b>47%</b>	<b>45%</b>	<b>44%</b>	<b>45%</b>	<b>46%</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>15%</b>	<b>13%</b>	<b>15%</b>	<b>15%</b>	<b>15%</b>	<b>15%</b>	<b>16%</b>	<b>17%</b>	<b>16%</b>	<b>17%</b>	<b>17%</b>	<b>16%</b>	<b>15%</b>	<b>16%</b>	<b>17%</b>
Maintenance & repair of motor vehicles	GA	1%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Wholesale & retail trade	GB	9%	8%	9%	8%	8%	9%	10%	11%	10%	10%	10%	10%	10%	11%	11%
Transport	HA	6%	5%	6%	7%	6%	5%	5%	6%	6%	6%	6%	6%	5%	5%	5%
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>33%</b>	<b>32%</b>	<b>32%</b>	<b>31%</b>	<b>32%</b>	<b>32%</b>	<b>32%</b>	<b>32%</b>	<b>31%</b>	<b>30%</b>	<b>30%</b>	<b>29%</b>	<b>29%</b>	<b>30%</b>	<b>30%</b>
Hotels & restaurants	I	2%	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%
Information & communication	J	2%	2%	2%	2%	2%	2%	2%	2%	1%	2%	1%	1%	1%	2%	1%
Financial services	K	2%	2%	3%	2%	2%	3%	2%	3%	3%	3%	3%	3%	2%	3%	3%
Real estate activities	L	7%	7%	7%	7%	6%	6%	6%	6%	6%	5%	5%	5%	6%	5%	5%
Professional, scientific & technical activities	M	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Administrative & support service activities	N	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Public administration & defense; compulsory social security	O	6%	6%	6%	5%	5%	5%	6%	5%	5%	5%	6%	5%	5%	5%	6%
Education	P	3%	1%	1%	2%	3%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%
Human health & social work activities	Q	2%	2%	2%	2%	2%	2%	1%	2%	2%	2%	1%	1%	1%	1%	1%
Cultural, domestic & other services	R-T	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%
<b>Taxes less subsidies on products</b>		<b>8%</b>	<b>9%</b>	<b>8%</b>	<b>8%</b>	<b>8%</b>	<b>9%</b>	<b>7%</b>	<b>8%</b>	<b>8%</b>	<b>8%</b>	<b>8%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>

Source: National Institute of Statistics of Rwanda  
December 15, 2023

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

Activity description	ISIC4	Base year															
		2017	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>7,694</b>	<b>2,249</b>	<b>2,017</b>	<b>2,235</b>	<b>2,329</b>	<b>2,327</b>	<b>2,433</b>	<b>2,461</b>	<b>2,568</b>	<b>2,510</b>	<b>2,615</b>	<b>2,708</b>	<b>2,755</b>	<b>2,741</b>	<b>2,780</b>	<b>2,910</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>2,027</b>	<b>565</b>	<b>561</b>	<b>573</b>	<b>579</b>	<b>603</b>	<b>602</b>	<b>609</b>	<b>609</b>	<b>607</b>	<b>614</b>	<b>618</b>	<b>623</b>	<b>612</b>	<b>613</b>	<b>636</b>
Food crops	AA	1,297	365	365	351	351	391	391	374	374	386	386	372	372	374	374	384
Export crops	AB	138	27	25	44	45	28	24	45	42	24	28	44	47	31	29	38
Livestock & livestock products	AC	186	59	61	63	65	65	66	68	69	71	73	73	74	75	77	78
Forestry	AD	378	106	107	109	111	112	113	115	116	117	118	120	122	124	125	127
Fishing	AE	29	8	4	6	8	8	8	8	8	8	8	8	9	9	9	9
<b>INDUSTRY</b>	<b>B-F</b>	<b>1,330</b>	<b>395</b>	<b>346</b>	<b>422</b>	<b>450</b>	<b>432</b>	<b>450</b>	<b>471</b>	<b>474</b>	<b>475</b>	<b>478</b>	<b>466</b>	<b>499</b>	<b>517</b>	<b>507</b>	<b>529</b>
Mining & quarrying	B	165	30	22	30	35	31	41	39	37	36	44	41	47	41	47	47
<b>TOTAL MANUFACTURING</b>	<b>C</b>	<b>591</b>	<b>183</b>	<b>171</b>	<b>200</b>	<b>207</b>	<b>198</b>	<b>210</b>	<b>214</b>	<b>220</b>	<b>220</b>	<b>231</b>	<b>234</b>	<b>250</b>	<b>255</b>	<b>249</b>	<b>253</b>
<i>Of which: Food</i>	<i>CA</i>	<i>210</i>	<i>68</i>	<i>68</i>	<i>63</i>	<i>67</i>	<i>73</i>	<i>75</i>	<i>66</i>	<i>70</i>	<i>77</i>	<i>81</i>	<i>74</i>	<i>90</i>	<i>94</i>	<i>88</i>	<i>85</i>
<i>Beverages &amp; tobacco</i>	<i>CB</i>	<i>159</i>	<i>44</i>	<i>41</i>	<i>50</i>	<i>50</i>	<i>46</i>	<i>45</i>	<i>52</i>	<i>54</i>	<i>52</i>	<i>51</i>	<i>57</i>	<i>55</i>	<i>53</i>	<i>50</i>	<i>58</i>
<i>Textiles, clothing &amp; leather goods</i>	<i>CC</i>	<i>34</i>	<i>15</i>	<i>13</i>	<i>16</i>	<i>17</i>	<i>15</i>	<i>18</i>	<i>18</i>	<i>20</i>	<i>18</i>	<i>21</i>	<i>22</i>	<i>24</i>	<i>23</i>	<i>25</i>	<i>25</i>
<i>Wood &amp; paper; printing</i>	<i>CD</i>	<i>26</i>	<i>8</i>	<i>7</i>	<i>9</i>	<i>10</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>11</i>	<i>11</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>13</i>	<i>14</i>	<i>13</i>
<i>Chemicals, rubber &amp; plastic product</i>	<i>CE</i>	<i>34</i>	<i>12</i>	<i>13</i>	<i>13</i>	<i>16</i>	<i>14</i>	<i>18</i>	<i>15</i>	<i>18</i>	<i>17</i>	<i>19</i>	<i>18</i>	<i>20</i>	<i>24</i>	<i>22</i>	<i>20</i>
<i>Non-metallic mineral products</i>	<i>CF</i>	<i>34</i>	<i>10</i>	<i>10</i>	<i>13</i>	<i>12</i>	<i>9</i>	<i>10</i>	<i>17</i>	<i>13</i>	<i>13</i>	<i>12</i>	<i>15</i>	<i>13</i>	<i>14</i>	<i>13</i>	<i>15</i>
<i>Metal products, machinery &amp; equipr.</i>	<i>CG</i>	<i>32</i>	<i>10</i>	<i>10</i>	<i>16</i>	<i>16</i>	<i>12</i>	<i>14</i>	<i>14</i>	<i>12</i>	<i>12</i>	<i>15</i>	<i>15</i>	<i>14</i>	<i>16</i>	<i>16</i>	<i>16</i>
<i>Furniture &amp; other manufacturing</i>	<i>CH</i>	<i>61</i>	<i>17</i>	<i>10</i>	<i>20</i>	<i>20</i>	<i>21</i>	<i>21</i>	<i>21</i>	<i>21</i>	<i>20</i>	<i>21</i>	<i>21</i>	<i>20</i>	<i>19</i>	<i>20</i>	<i>21</i>
Electricity	D	84	24	23	26	27	25	28	29	30	30	32	33	33	31	34	35
Water & waste management	E	32	8	8	9	9	9	9	9	9	9	9	9	9	9	9	10
Construction	F	458	149	122	157	173	170	162	180	179	180	162	149	160	181	168	184
<b>SERVICES</b>	<b>G-T</b>	<b>3,684</b>	<b>1,083</b>	<b>913</b>	<b>1,044</b>	<b>1,092</b>	<b>1,079</b>	<b>1,133</b>	<b>1,162</b>	<b>1,250</b>	<b>1,194</b>	<b>1,268</b>	<b>1,356</b>	<b>1,369</b>	<b>1,348</b>	<b>1,395</b>	<b>1,475</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>992</b>	<b>322</b>	<b>233</b>	<b>315</b>	<b>326</b>	<b>309</b>	<b>327</b>	<b>342</b>	<b>378</b>	<b>342</b>	<b>391</b>	<b>414</b>	<b>425</b>	<b>401</b>	<b>417</b>	<b>455</b>
Maintenance & repair of motor vehicles	GA	40	11	6	13	14	14	15	15	16	16	16	16	16	16	16	16
Wholesale & retail trade	GB	597	203	160	213	211	202	215	221	242	216	251	265	270	253	267	285
Transport	HA	355	108	66	89	102	93	98	106	121	111	125	133	139	132	135	154
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>2,692</b>	<b>761</b>	<b>680</b>	<b>729</b>	<b>766</b>	<b>770</b>	<b>805</b>	<b>820</b>	<b>872</b>	<b>852</b>	<b>876</b>	<b>942</b>	<b>944</b>	<b>947</b>	<b>977</b>	<b>1,020</b>
Hotels & restaurants	I	140	40	15	19	24	26	20	31	41	47	58	60	56	67	63	63
Information & communication	J	134	47	54	58	56	55	70	67	65	64	75	89	78	92	103	107
Financial services	K	191	52	52	55	63	58	62	61	82	65	69	65	90	74	73	76
Real estate activities	L	560	151	147	154	159	155	157	161	163	163	160	161	162	178	163	166
Professional, scientific & technical activities	M	163	47	47	49	52	52	56	54	58	55	57	54	57	52	58	61
Administrative & support service activities	N	277	73	68	70	70	70	75	76	77	75	74	78	75	75	73	79
Public administration & defense; compulsor;	O	446	130	118	137	128	128	129	138	131	136	127	168	146	145	154	171
Education	P	231	59	20	26	47	63	55	63	63	64	63	79	79	72	80	91
Human health & social work activities	Q	160	52	48	43	48	45	59	46	58	55	62	52	57	54	66	51
Cultural, domestic & other services	R-T	391	110	110	118	118	117	124	125	133	128	132	136	143	140	145	154
<b>Taxes less subsidies on products</b>		<b>654</b>	<b>206</b>	<b>196</b>	<b>196</b>	<b>207</b>	<b>212</b>	<b>248</b>	<b>218</b>	<b>235</b>	<b>233</b>	<b>255</b>	<b>269</b>	<b>264</b>	<b>264</b>	<b>265</b>	<b>270</b>

Source: National Institute of Statistics of Rwanda  
December 15, 2023

**Table 2A**  
**Gross Domestic Product by Kind of Activity**  
**Growthrates at constant 2017 prices**  
*(Percentage change from the previous year)*

Activity description	ISIC4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>3.7%</b>	<b>-12.5%</b>	<b>-3.7%</b>	<b>-0.6%</b>	<b>3.5%</b>	<b>20.6%</b>	<b>10.1%</b>	<b>10.3%</b>	<b>7.9%</b>	<b>7.5%</b>	<b>10.0%</b>	<b>7.3%</b>	<b>9.2%</b>	<b>6.3%</b>	<b>7.5%</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>-1%</b>	<b>-2%</b>	<b>2%</b>	<b>3%</b>	<b>7%</b>	<b>7%</b>	<b>6%</b>	<b>5%</b>	<b>1%</b>	<b>2%</b>	<b>1%</b>	<b>2%</b>	<b>1%</b>	<b>0%</b>	<b>3%</b>
Food crops	AA	-2%	-2%	3%	3%	7%	7%	6%	6%	-1%	-1%	-1%	-1%	-3%	-3%	3%
Export crops	AB	-16%	-19%	-8%	0%	7%	-2%	2%	-7%	-14%	17%	-1%	12%	25%	2%	-15%
Livestock & livestock products	AC	8%	8%	8%	9%	9%	9%	8%	7%	10%	10%	8%	7%	7%	6%	6%
Forestry	AD	4%	3%	4%	4%	5%	6%	5%	5%	5%	5%	4%	5%	5%	6%	6%
Fishing	AE	5%	-48%	-20%	1%	1%	103%	30%	3%	3%	3%	4%	4%	4%	4%	3%
<b>INDUSTRY</b>	<b>B-F</b>	<b>2%</b>	<b>-19%</b>	<b>-1%</b>	<b>2%</b>	<b>10%</b>	<b>30%</b>	<b>12%</b>	<b>5%</b>	<b>10%</b>	<b>6%</b>	<b>-1%</b>	<b>5%</b>	<b>9%</b>	<b>6%</b>	<b>14%</b>
Mining & quarrying	B	-26%	-53%	-24%	-19%	3%	88%	30%	6%	16%	9%	5%	28%	15%	7%	14%
<b>TOTAL MANUFACTURING</b>	<b>C</b>	<b>6%</b>	<b>-13%</b>	<b>7%</b>	<b>10%</b>	<b>8%</b>	<b>23%</b>	<b>7%</b>	<b>6%</b>	<b>11%</b>	<b>10%</b>	<b>9%</b>	<b>14%</b>	<b>16%</b>	<b>8%</b>	<b>8%</b>
<i>Of which: Food</i>	CA	11%	0%	8%	10%	7%	11%	6%	5%	6%	8%	11%	28%	22%	9%	16%
<i>Beverages &amp; tobacco</i>	CB	6%	-13%	4%	8%	4%	9%	3%	8%	12%	14%	9%	2%	3%	-2%	2%
<i>Textiles, clothing &amp; leather goods</i>	CC	11%	-13%	-5%	-8%	-2%	38%	12%	18%	22%	18%	24%	20%	29%	18%	14%
<i>Wood &amp; paper; printing</i>	CD	-11%	-27%	-1%	5%	17%	33%	17%	11%	20%	10%	8%	27%	18%	32%	17%
<i>Chemicals, rubber &amp; plastic products</i>	CE	6%	-9%	-3%	13%	20%	39%	17%	17%	19%	7%	21%	12%	37%	14%	10%
<i>Non-metallic mineral products</i>	CF	-6%	-15%	6%	11%	-3%	4%	32%	9%	36%	21%	-8%	-6%	7%	9%	-4%
<i>Metal products, machinery &amp; equipment</i>	CG	-2%	-32%	31%	39%	29%	47%	-11%	-23%	2%	6%	6%	16%	26%	6%	4%
<i>Furniture &amp; other manufacturing</i>	CH	0%	-42%	14%	13%	16%	111%	5%	5%	2%	-1%	1%	-5%	-6%	-4%	-2%
Electricity	D	4%	-6%	2%	8%	2%	23%	12%	11%	21%	12%	13%	11%	2%	7%	7%
Water & waste management	E	2%	1%	3%	3%	3%	4%	5%	6%	5%	5%	3%	2%	3%	2%	3%
Construction	F	6%	-20%	-6%	-2%	14%	33%	15%	4%	6%	0%	-18%	-10%	1%	4%	24%
<b>SERVICES</b>	<b>G-T</b>	<b>6%</b>	<b>-16%</b>	<b>-8%</b>	<b>-3%</b>	<b>0%</b>	<b>24%</b>	<b>11%</b>	<b>14%</b>	<b>11%</b>	<b>12%</b>	<b>17%</b>	<b>10%</b>	<b>13%</b>	<b>10%</b>	<b>9%</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>7%</b>	<b>-29%</b>	<b>-12%</b>	<b>-7%</b>	<b>-4%</b>	<b>41%</b>	<b>9%</b>	<b>16%</b>	<b>11%</b>	<b>20%</b>	<b>21%</b>	<b>13%</b>	<b>17%</b>	<b>7%</b>	<b>10%</b>
Maintenance & repair of motor vehicles	GA	1%	-43%	14%	15%	29%	132%	16%	13%	9%	5%	4%	3%	3%	3%	2%
Wholesale & retail trade	GB	11%	-22%	0%	-2%	-1%	34%	4%	15%	7%	17%	20%	12%	17%	6%	8%
Transport	HA	0%	-41%	-33%	-19%	-14%	48%	19%	19%	19%	27%	26%	15%	19%	8%	16%
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>5%</b>	<b>-11%</b>	<b>-6%</b>	<b>-2%</b>	<b>1%</b>	<b>18%</b>	<b>13%</b>	<b>14%</b>	<b>11%</b>	<b>9%</b>	<b>15%</b>	<b>8%</b>	<b>11%</b>	<b>12%</b>	<b>8%</b>
Hotels & restaurants	I	3%	-63%	-55%	-44%	-34%	34%	62%	69%	80%	194%	90%	37%	42%	7%	5%
Information & communication	J	34%	33%	43%	12%	18%	28%	14%	16%	17%	8%	35%	20%	43%	37%	20%
Financial services	K	-5%	-8%	-3%	6%	10%	19%	11%	30%	13%	11%	8%	10%	13%	7%	16%
Real estate activities	L	0%	-8%	2%	8%	3%	6%	5%	3%	5%	2%	0%	-1%	9%	2%	3%
Professional, scientific & technical activities	M	-1%	-6%	2%	1%	10%	20%	11%	12%	5%	2%	-1%	-2%	-6%	1%	14%
Administrative & support service activities	N	1%	-8%	-9%	-11%	-4%	10%	8%	10%	6%	-1%	3%	-2%	0%	0%	2%
Public administration & defense; compulsory social security	O	15%	-4%	0%	1%	-2%	9%	1%	3%	6%	-1%	21%	11%	7%	21%	2%
Education	P	-3%	-67%	-58%	-23%	5%	168%	141%	33%	2%	15%	26%	26%	13%	28%	16%
Human health & social work activities	Q	32%	5%	6%	24%	-12%	22%	6%	21%	22%	5%	13%	-3%	-3%	7%	-2%
Cultural, domestic & other services	R-T	-1%	-4%	1%	-2%	6%	13%	6%	13%	9%	7%	9%	8%	9%	10%	13%
<b>Taxes less subsidies on products</b>		<b>9%</b>	<b>-9%</b>	<b>-4%</b>	<b>-2%</b>	<b>3%</b>	<b>27%</b>	<b>11%</b>	<b>14%</b>	<b>10%</b>	<b>3%</b>	<b>23%</b>	<b>12%</b>	<b>13%</b>	<b>4%</b>	<b>1%</b>

Source: National Institute of Statistics of Rwanda  
December 15, 2023

**Table 2B**  
**Gross Domestic Product by Kind of Activity**  
**Contribution to the growth rates**  
**(Percentage point)**

<b>Activity description</b>	<b>ISIC4</b>	<b>2020 Q1</b>	<b>2020 Q2</b>	<b>2020 Q3</b>	<b>2020 Q4</b>	<b>2021 Q1</b>	<b>2021 Q2</b>	<b>2021 Q3</b>	<b>2021 Q4</b>	<b>2022 Q1</b>	<b>2022 Q2</b>	<b>2022 Q3</b>	<b>2022 Q4</b>	<b>2023 Q1</b>	<b>2023 Q2</b>	<b>2023 Q3</b>
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>3.7</b>	<b>-12.5</b>	<b>-3.7</b>	<b>-0.6</b>	<b>3.5</b>	<b>20.6</b>	<b>10.1</b>	<b>10.3</b>	<b>7.9</b>	<b>7.5</b>	<b>10.0</b>	<b>7.3</b>	<b>9.2</b>	<b>6.3</b>	<b>7.5</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>-0.1</b>	<b>-0.4</b>	<b>0.5</b>	<b>0.8</b>	<b>1.7</b>	<b>2.0</b>	<b>1.6</b>	<b>1.3</b>	<b>0.2</b>	<b>0.5</b>	<b>0.3</b>	<b>0.5</b>	<b>0.2</b>	<b>0.0</b>	<b>0.7</b>
Food crops	AA	-0.3	-0.3	0.4	0.4	1.1	1.3	1.0	1.0	-0.2	-0.2	-0.1	-0.1	-0.5	-0.5	0.5
Export crops	AB	-0.2	-0.2	-0.2	0.0	0.1	0.0	0.0	-0.1	-0.2	0.2	0.0	0.2	0.2	0.0	-0.2
Livestock & livestock products	AC	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Forestry	AD	0.2	0.1	0.2	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.3
Fishing	AE	0.0	-0.2	-0.1	0.0	0.0	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>INDUSTRY</b>	<b>B-F</b>	<b>0.4</b>	<b>-3.5</b>	<b>-0.3</b>	<b>0.3</b>	<b>1.7</b>	<b>5.1</b>	<b>2.2</b>	<b>1.0</b>	<b>1.9</b>	<b>1.1</b>	<b>-0.2</b>	<b>1.0</b>	<b>1.7</b>	<b>1.1</b>	<b>2.3</b>
Mining & quarrying	B	-0.5	-1.1	-0.4	-0.3	0.0	0.9	0.4	0.1	0.2	0.1	0.1	0.4	0.2	0.1	0.2
<b>TOTAL MANUFACTURING</b>	<b>C</b>	<b>0.4</b>	<b>-1.1</b>	<b>0.5</b>	<b>0.8</b>	<b>0.7</b>	<b>1.9</b>	<b>0.6</b>	<b>0.5</b>	<b>0.9</b>	<b>0.8</b>	<b>0.8</b>	<b>1.2</b>	<b>1.4</b>	<b>0.7</b>	<b>0.7</b>
<i>Of which: Food</i>	<i>CA</i>	<i>0.3</i>	<i>0.0</i>	<i>0.2</i>	<i>0.3</i>	<i>0.2</i>	<i>0.4</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.3</i>	<i>0.8</i>	<i>0.7</i>	<i>0.3</i>	<i>0.4</i>
<i>Beverages &amp; tobacco</i>	<i>CB</i>	<i>0.1</i>	<i>-0.3</i>	<i>0.1</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.3</i>	<i>0.2</i>	<i>0.0</i>	<i>0.1</i>	<i>0.0</i>	<i>0.0</i>
<i>Textiles, clothing &amp; leather goods</i>	<i>CC</i>	<i>0.1</i>	<i>-0.1</i>	<i>0.0</i>	<i>-0.1</i>	<i>0.0</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>
<i>Wood &amp; paper; printing</i>	<i>CD</i>	<i>0.0</i>	<i>-0.1</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>0.1</i>	<i>0.0</i>	<i>0.0</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>
<i>Chemicals, rubber &amp; plastic products</i>	<i>CE</i>	<i>0.0</i>	<i>-0.1</i>	<i>0.0</i>	<i>0.1</i>	<i>0.1</i>	<i>0.3</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>0.3</i>	<i>0.1</i>	<i>0.1</i>
<i>Non-metallic mineral products</i>	<i>CF</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>0.2</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>0.0</i>	<i>0.0</i>
<i>Metal products, machinery &amp; equipment</i>	<i>CG</i>	<i>0.0</i>	<i>-0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>-0.1</i>	<i>-0.2</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.1</i>	<i>0.1</i>	<i>0.0</i>	<i>0.0</i>
<i>Furniture &amp; other manufacturing</i>	<i>CH</i>	<i>0.0</i>	<i>-0.3</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.5</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
Electricity	D	0.0	-0.1	0.0	0.1	0.0	0.3	0.1	0.1	0.2	0.1	0.1	0.1	0.0	0.1	0.1
Water & waste management	E	0.0	0.0	0.0	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	F	0.4	-1.3	-0.4	-0.2	0.9	2.0	1.0	0.3	0.4	0.0	-1.3	-0.7	0.1	0.2	1.3
<b>SERVICES</b>	<b>G-T</b>	<b>2.7</b>	<b>-7.8</b>	<b>-3.6</b>	<b>-1.6</b>	<b>-0.2</b>	<b>10.9</b>	<b>5.3</b>	<b>6.8</b>	<b>5.0</b>	<b>5.5</b>	<b>7.9</b>	<b>4.6</b>	<b>6.1</b>	<b>4.9</b>	<b>4.4</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>1.0</b>	<b>-4.1</b>	<b>-1.8</b>	<b>-1.1</b>	<b>-0.6</b>	<b>4.7</b>	<b>1.2</b>	<b>2.2</b>	<b>1.4</b>	<b>2.6</b>	<b>2.9</b>	<b>1.8</b>	<b>2.3</b>	<b>1.0</b>	<b>1.5</b>
Maintenance & repair of motor vehicles	GA	0.0	-0.2	0.1	0.1	0.1	0.4	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Wholesale & retail trade	GB	1.0	-1.9	0.0	-0.1	0.0	2.7	0.4	1.3	0.6	1.5	1.8	1.1	1.5	0.6	0.7
Transport	HA	0.0	-2.0	-1.8	-1.0	-0.7	1.6	0.8	0.8	0.8	1.1	1.1	0.7	0.9	0.4	0.8
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>1.7</b>	<b>-3.6</b>	<b>-1.9</b>	<b>-0.5</b>	<b>0.4</b>	<b>6.2</b>	<b>4.1</b>	<b>4.5</b>	<b>3.5</b>	<b>2.9</b>	<b>4.9</b>	<b>2.8</b>	<b>3.8</b>	<b>3.9</b>	<b>2.9</b>
Hotels & restaurants	I	0.1	-1.1	-1.0	-0.8	-0.6	0.2	0.5	0.7	0.9	1.6	1.1	0.6	0.8	0.2	0.1
Information & communication	J	0.5	0.6	0.8	0.3	0.4	0.7	0.4	0.4	0.4	0.2	0.9	0.5	1.1	1.1	0.7
Financial services	K	-0.1	-0.2	-0.1	0.1	0.2	0.5	0.3	0.8	0.3	0.3	0.2	0.3	0.3	0.2	0.4
Real estate activities	L	0.0	-0.5	0.1	0.5	0.2	0.5	0.3	0.2	0.3	0.1	0.0	0.0	0.6	0.1	0.2
Professional, scientific & technical activities	M	0.0	-0.1	0.0	0.0	0.2	0.5	0.2	0.3	0.1	0.0	0.0	-0.1	-0.1	0.0	0.3
Administrative & support service activities	N	0.0	-0.2	-0.3	-0.4	-0.1	0.3	0.2	0.3	0.2	0.0	0.1	-0.1	0.0	0.0	0.0
Public administration & defense; compulsory social security	O	0.8	-0.2	0.0	0.1	-0.1	0.5	0.0	0.1	0.3	-0.1	1.2	0.6	0.4	1.0	0.1
Education	P	-0.1	-1.8	-1.5	-0.6	0.1	1.7	1.6	0.7	0.1	0.3	0.7	0.6	0.3	0.7	0.5
Human health & social work activities	Q	0.6	0.1	0.1	0.4	-0.3	0.5	0.1	0.4	0.4	0.1	0.2	-0.1	-0.1	0.2	0.0
Cultural, domestic & other services	R-T	0.0	-0.2	0.0	-0.1	0.3	0.7	0.3	0.7	0.5	0.3	0.5	0.4	0.5	0.5	0.6
<b>Taxes less subsidies on products</b>		<b>0.8</b>	<b>-0.8</b>	<b>-0.3</b>	<b>-0.2</b>	<b>0.3</b>	<b>2.6</b>	<b>1.0</b>	<b>1.2</b>	<b>0.9</b>	<b>0.3</b>	<b>2.1</b>	<b>1.1</b>	<b>1.2</b>	<b>0.4</b>	<b>0.1</b>

Source: National Institute of Statistics of Rwanda  
December 15, 2023



**Table 3**  
**Gross Domestic Product by Kind of Activity**  
**Deflators**  
**2017=100**

Activity description	ISIC4	2017	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>100</b>	<b>107</b>	<b>108</b>	<b>110</b>	<b>110</b>	<b>111</b>	<b>110</b>	<b>112</b>	<b>114</b>	<b>120</b>	<b>126</b>	<b>132</b>	<b>139</b>	<b>142</b>	<b>143</b>	<b>146</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>100</b>	<b>110</b>	<b>109</b>	<b>112</b>	<b>118</b>	<b>114</b>	<b>110</b>	<b>106</b>	<b>105</b>	<b>117</b>	<b>133</b>	<b>141</b>	<b>164</b>	<b>172</b>	<b>176</b>	<b>169</b>
Food crops	AA	100	102	100	104	117	105	96	90	88	94	116	128	159	174	178	166
Export crops	AB	100	101	94	85	88	99	99	92	97	145	149	146	143	137	136	146
Livestock & livestock products	AC	100	119	126	129	130	128	136	136	137	145	152	162	169	171	180	184
Forestry	AD	100	136	135	137	125	142	144	142	141	166	173	166	179	177	177	173
Fishing	AE	100	107	114	120	127	117	127	130	130	139	150	170	189	158	164	166
<b>INDUSTRY</b>	<b>B-F</b>	<b>100</b>	<b>109</b>	<b>116</b>	<b>111</b>	<b>109</b>	<b>117</b>	<b>112</b>	<b>126</b>	<b>131</b>	<b>139</b>	<b>141</b>	<b>162</b>	<b>166</b>	<b>164</b>	<b>158</b>	<b>171</b>
Mining & quarrying	B	100	102	109	110	96	139	155	225	304	282	248	217	184	202	197	205
<b>TOTAL MANUFACTURING</b>	<b>C</b>	<b>100</b>	<b>108</b>	<b>115</b>	<b>111</b>	<b>107</b>	<b>122</b>	<b>117</b>	<b>120</b>	<b>118</b>	<b>130</b>	<b>143</b>	<b>149</b>	<b>157</b>	<b>149</b>	<b>142</b>	<b>161</b>
<i>Of which: Food</i>	<i>CA</i>	<i>100</i>	<i>99</i>	<i>119</i>	<i>108</i>	<i>101</i>	<i>125</i>	<i>111</i>	<i>121</i>	<i>124</i>	<i>144</i>	<i>171</i>	<i>187</i>	<i>208</i>	<i>192</i>	<i>166</i>	<i>193</i>
<i>Beverages &amp; tobacco</i>	<i>CB</i>	<i>100</i>	<i>115</i>	<i>111</i>	<i>106</i>	<i>105</i>	<i>124</i>	<i>126</i>	<i>120</i>	<i>121</i>	<i>130</i>	<i>133</i>	<i>134</i>	<i>142</i>	<i>148</i>	<i>164</i>	<i>156</i>
<i>Textiles, clothing &amp; leather goods</i>	<i>CC</i>	<i>100</i>	<i>120</i>	<i>141</i>	<i>140</i>	<i>134</i>	<i>150</i>	<i>137</i>	<i>133</i>	<i>124</i>	<i>139</i>	<i>126</i>	<i>120</i>	<i>110</i>	<i>124</i>	<i>108</i>	<i>145</i>
<i>Wood &amp; paper; printing</i>	<i>CD</i>	<i>100</i>	<i>87</i>	<i>88</i>	<i>86</i>	<i>103</i>	<i>99</i>	<i>97</i>	<i>95</i>	<i>93</i>	<i>86</i>	<i>83</i>	<i>79</i>	<i>71</i>	<i>73</i>	<i>69</i>	<i>98</i>
<i>Chemicals, rubber &amp; plastic products</i>	<i>CE</i>	<i>100</i>	<i>121</i>	<i>120</i>	<i>152</i>	<i>108</i>	<i>122</i>	<i>137</i>	<i>147</i>	<i>111</i>	<i>126</i>	<i>153</i>	<i>175</i>	<i>168</i>	<i>105</i>	<i>133</i>	<i>169</i>
<i>Non-metallic mineral products</i>	<i>CF</i>	<i>100</i>	<i>109</i>	<i>93</i>	<i>102</i>	<i>106</i>	<i>105</i>	<i>78</i>	<i>109</i>	<i>91</i>	<i>97</i>	<i>129</i>	<i>138</i>	<i>120</i>	<i>100</i>	<i>104</i>	<i>152</i>
<i>Metal products, machinery &amp; equipment</i>	<i>CG</i>	<i>100</i>	<i>99</i>	<i>100</i>	<i>98</i>	<i>100</i>	<i>101</i>	<i>101</i>	<i>101</i>	<i>102</i>	<i>104</i>	<i>100</i>	<i>102</i>	<i>102</i>	<i>101</i>	<i>99</i>	<i>112</i>
<i>Furniture &amp; other manufacturing</i>	<i>CH</i>	<i>100</i>	<i>115</i>	<i>116</i>	<i>115</i>	<i>116</i>	<i>119</i>	<i>121</i>	<i>122</i>	<i>127</i>	<i>135</i>	<i>137</i>	<i>139</i>	<i>143</i>	<i>146</i>	<i>144</i>	<i>146</i>
Electricity	D	100	90	91	89	89	88	84	82	72	65	56	45	38	31	54	46
Water & waste management	E	100	170	169	174	172	174	172	178	175	172	171	169	163	162	157	167
Construction	F	100	112	119	111	113	107	96	116	120	133	123	192	201	200	192	200
<b>SERVICES</b>	<b>G-T</b>	<b>100</b>	<b>107</b>	<b>107</b>	<b>110</b>	<b>109</b>	<b>111</b>	<b>111</b>	<b>114</b>	<b>115</b>	<b>119</b>	<b>121</b>	<b>124</b>	<b>126</b>	<b>127</b>	<b>130</b>	<b>133</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>100</b>	<b>112</b>	<b>116</b>	<b>118</b>	<b>120</b>	<b>124</b>	<b>122</b>	<b>127</b>	<b>130</b>	<b>140</b>	<b>141</b>	<b>144</b>	<b>144</b>	<b>143</b>	<b>152</b>	<b>156</b>
Maintenance & repair of motor vehicles	GA	100	114	134	141	118	115	114	113	112	114	121	124	125	127	125	128
Wholesale & retail trade	GB	100	102	103	100	99	108	111	124	128	132	131	140	137	147	158	167
Transport	HA	100	132	147	157	164	161	147	136	137	159	162	153	161	136	145	139
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>100</b>	<b>104</b>	<b>103</b>	<b>107</b>	<b>104</b>	<b>106</b>	<b>106</b>	<b>109</b>	<b>109</b>	<b>111</b>	<b>113</b>	<b>116</b>	<b>118</b>	<b>120</b>	<b>120</b>	<b>123</b>
Hotels & restaurants	I	100	93	97	95	92	89	91	93	86	91	93	82	75	65	60	67
Information & communication	J	100	77	83	96	100	74	84	83	93	66	75	53	70	57	60	51
Financial services	K	100	109	99	115	77	110	110	109	103	122	118	153	121	113	140	142
Real estate activities	L	100	104	101	106	110	105	106	108	110	110	109	110	112	134	112	116
Professional, scientific & technical activities	M	100	110	113	114	113	112	113	113	113	118	127	132	138	143	146	150
Administrative & support service activities	N	100	110	112	113	112	112	113	113	113	118	126	131	137	143	146	149
Public administration & defense; compulsory social security	O	100	108	110	110	109	110	110	114	115	119	123	126	130	136	137	138
Education	P	100	113	112	104	103	126	123	142	144	160	163	171	196	207	211	202
Human health & social work activities	Q	100	97	96	92	94	93	95	87	89	87	86	77	70	65	63	81
Cultural, domestic & other services	R-T	100	105	106	106	106	107	107	107	106	107	111	114	112	113	119	122
<b>Taxes less subsidies on products</b>		<b>100</b>	<b>96</b>	<b>95</b>	<b>97</b>	<b>100</b>	<b>92</b>	<b>98</b>	<b>89</b>	<b>97</b>	<b>97</b>	<b>100</b>	<b>103</b>	<b>97</b>	<b>110</b>	<b>108</b>	<b>112</b>

Source: National Institute of Statistics of Rwanda  
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**Table 4**  
**Expenditure on GDP**  
(in billion Frw)

	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
<b>In current prices</b>																
<b>Gross Domestic Product</b>	7,694	2,405	2,173	2,450	2,569	2,586	2,665	2,756	2,926	3,023	3,283	3,584	3,830	3,905	3,974	4,249
<b>Total final consumption expenditure</b>	6,831	2,271	2,025	2,278	2,351	2,461	2,313	2,403	2,570	2,714	3,054	3,277	3,454	3,460	3,663	3,721
Government	1,155	407	382	389	417	430	473	519	473	574	538	705	575	645	823	676
Households and NGOs	5,676	1,864	1,643	1,889	1,934	2,031	1,840	1,884	2,097	2,140	2,516	2,572	2,878	2,815	2,840	3,044
<b>Gross capital formation</b>	1,834	579	499	567	614	507	743	796	848	748	835	922	937	874	1,006	1,139
<b>Gross fixed capital formation</b>	1,748	618	500	625	689	715	652	743	805	793	763	824	990	1,044	1,085	1,183
Construction	1,143	391	324	407	453	437	407	509	525	555	482	563	629	721	671	765
Other	605	227	176	218	236	278	245	234	280	238	281	261	361	322	413	418
<b>Change in inventories</b>	86	-38	0	-58	-75	-208	90	52	43	-46	72	98	-53	-170	-79	-45
<b>Resource balance</b>	-971	-445	-351	-395	-396	-382	-391	-442	-492	-439	-606	-615	-561	-429	-695	-610
<b>Exports of goods &amp; services</b>	1,580	461	333	615	446	421	536	541	638	651	766	825	842	891	1,031	1,055
Goods (fob)	853	291	261	481	329	282	353	397	468	475	547	570	595	642	771	686
Services	726	170	72	134	117	138	183	144	171	177	219	255	247	249	261	369
<b>Imports of goods &amp; services</b>	2,550	906	684	1,010	842	803	927	983	1,130	1,090	1,372	1,440	1,403	1,320	1,726	1,665
Goods (fob)	1,672	703	602	879	743	707	801	807	938	883	1,128	1,227	1,113	1,079	1,441	1,328
Services	878	202	82	131	98	96	126	176	192	207	244	213	290	242	285	337

	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
<b>In constant prices</b>																
<b>Gross Domestic Product</b>	7,694	2,249	2,017	2,235	2,329	2,327	2,433	2,461	2,568	2,510	2,615	2,708	2,755	2,741	2,780	2,910
<b>Total final consumption expenditure</b>	6,831	2,056	1,817	1,963	2,064	2,163	2,044	2,090	2,221	2,242	2,377	2,448	2,474	2,357	2,436	2,514
Government	1,155	386	357	348	381	383	435	450	418	482	441	533	414	445	577	452
Households and NGOs	5,676	1,670	1,460	1,614	1,683	1,780	1,608	1,640	1,803	1,760	1,937	1,915	2,060	1,911	1,859	2,063
<b>Gross capital formation</b>	1,834	571	471	529	605	500	695	710	678	566	634	593	595	551	652	747
<b>Gross fixed capital formation</b>	1,748	594	475	600	662	692	634	672	714	675	658	597	674	669	691	768
Construction	1,143	370	304	391	431	422	403	449	446	448	403	370	399	452	419	458
Other	605	225	171	209	231	271	232	223	270	227	257	228	278	216	275	313
<b>Change in inventories</b>	86	-22	-3	-70	-55	-187	60	38	-35	-106	-23	-3	-77	-115	-38	-20
<b>Resource balance</b>	-971	-378	-270	-256	-341	-337	-306	-339	-330	-298	-397	-334	-314	-167	-308	-351
<b>Exports of goods &amp; services</b>	1,580	487	357	631	423	396	493	495	560	548	620	677	670	698	760	753
Goods (fob)	853	332	292	513	319	272	331	367	410	399	447	483	491	522	581	504
Services	726	155	65	118	104	124	163	128	150	149	173	194	180	175	179	249
<b>Imports of goods &amp; services</b>	2,550	866	627	887	764	733	799	834	890	846	1,017	1,011	984	864	1,069	1,104
Goods (fob)	1,672	672	552	772	674	646	691	685	734	685	836	861	781	706	892	881
Services	878	193	75	115	89	87	108	150	156	161	181	150	203	158	177	223

Source: National Institute of Statistics of Rwanda  
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	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
<b>Deflators</b>																
<b>Gross Domestic Product</b>	100	107	108	110	110	111	110	112	114	120	126	132	139	142	143	146
<b>Total final consumption expenditure</b>	100	110	111	116	114	114	113	115	116	121	128	134	140	147	150	148
Government	100	105	107	112	109	112	109	115	113	119	122	132	139	145	143	150
Households and NGOs	100	112	113	117	115	114	114	115	116	122	130	134	140	147	153	148
<b>Gross capital formation</b>	100	101	106	107	101	101	107	112	125	132	132	155	157	159	154	152
<b>Gross fixed capital formation</b>	100	104	105	104	104	103	103	111	113	117	116	138	147	156	157	154
Construction	100	105	107	104	105	104	101	113	118	124	120	152	157	160	160	167
Other	100	101	103	104	102	102	106	105	104	105	109	115	130	149	151	134
<b>Change in inventories</b>																
<b>Resource balance</b>	100	118	130	154	116	113	128	130	149	147	153	184	179	258	225	174
<b>Exports of goods &amp; services</b>	100	95	93	97	105	106	109	109	114	119	124	122	126	128	136	140
Goods (fob)	100	88	89	94	103	104	107	108	114	119	122	118	121	123	133	136
Services	100	110	112	114	112	112	113	113	114	118	126	131	138	142	146	148
<b>Imports of goods &amp; services</b>	100	105	109	114	110	110	116	118	127	129	135	142	143	153	162	151
Goods (fob)	100	105	109	114	110	110	116	118	128	129	135	142	143	153	162	151
Services	100	105	109	114	110	109	116	118	123	129	135	142	142	153	161	151

Source: National Institute of Statistics of Rwanda  
December 15, 2023

**Table 4a**  
**Expenditure on GDP**

	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
<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>100%</b>	<b>100%</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>94%</b>	<b>93%</b>	<b>93%</b>	<b>92%</b>	<b>95%</b>	<b>87%</b>	<b>87%</b>	<b>88%</b>	<b>90%</b>	<b>93%</b>	<b>91%</b>	<b>90%</b>	<b>89%</b>	<b>92%</b>	<b>88%</b>	
Government	17%	18%	16%	16%	17%	18%	19%	16%	19%	16%	20%	15%	17%	21%	16%	
Households and NGOs	77%	76%	77%	75%	79%	69%	68%	72%	71%	77%	72%	75%	72%	71%	72%	
<b>Gross capital formation</b>	<b>24%</b>	<b>23%</b>	<b>23%</b>	<b>24%</b>	<b>20%</b>	<b>28%</b>	<b>29%</b>	<b>29%</b>	<b>25%</b>	<b>25%</b>	<b>26%</b>	<b>24%</b>	<b>22%</b>	<b>25%</b>	<b>27%</b>	
<b>Gross fixed capital formation</b>	<b>26%</b>	<b>23%</b>	<b>26%</b>	<b>27%</b>	<b>28%</b>	<b>24%</b>	<b>27%</b>	<b>28%</b>	<b>26%</b>	<b>23%</b>	<b>23%</b>	<b>26%</b>	<b>27%</b>	<b>27%</b>	<b>28%</b>	
Construction	16%	15%	17%	18%	17%	15%	18%	18%	18%	15%	16%	16%	18%	17%	18%	
Other	9%	8%	9%	9%	11%	9%	9%	10%	8%	9%	7%	9%	8%	10%	10%	
<b>Change in inventories</b>	<b>-2%</b>	<b>0%</b>	<b>-2%</b>	<b>-3%</b>	<b>-8%</b>	<b>3%</b>	<b>2%</b>	<b>1%</b>	<b>-2%</b>	<b>2%</b>	<b>3%</b>	<b>-1%</b>	<b>-4%</b>	<b>-2%</b>	<b>-1%</b>	
<b>Resource balance</b>	<b>-18%</b>	<b>-16%</b>	<b>-16%</b>	<b>-15%</b>	<b>-15%</b>	<b>-15%</b>	<b>-16%</b>	<b>-17%</b>	<b>-15%</b>	<b>-18%</b>	<b>-17%</b>	<b>-15%</b>	<b>-11%</b>	<b>-17%</b>	<b>-14%</b>	
<b>Exports of goods &amp; services</b>	<b>19%</b>	<b>15%</b>	<b>25%</b>	<b>17%</b>	<b>16%</b>	<b>20%</b>	<b>20%</b>	<b>22%</b>	<b>22%</b>	<b>23%</b>	<b>23%</b>	<b>22%</b>	<b>23%</b>	<b>26%</b>	<b>25%</b>	
Goods (fob)	12%	12%	20%	13%	11%	13%	14%	16%	16%	17%	16%	16%	16%	19%	16%	
Services	7%	3%	5%	5%	5%	7%	5%	6%	6%	7%	7%	6%	6%	7%	9%	
<b>Imports of goods &amp; services</b>	<b>38%</b>	<b>32%</b>	<b>41%</b>	<b>33%</b>	<b>31%</b>	<b>35%</b>	<b>36%</b>	<b>39%</b>	<b>36%</b>	<b>42%</b>	<b>40%</b>	<b>37%</b>	<b>34%</b>	<b>43%</b>	<b>39%</b>	
Goods (fob)	29%	28%	36%	29%	27%	30%	29%	32%	29%	34%	34%	29%	28%	36%	31%	
Services	8%	4%	5%	4%	4%	5%	6%	7%	7%	7%	6%	8%	6%	7%	8%	

	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3
<b>Growth rates, in constant prices</b>																
<b>Gross Domestic Product</b>	<b>3.7%</b>	<b>-12.5%</b>	<b>-3.7%</b>	<b>-0.6%</b>	<b>3.5%</b>	<b>20.6%</b>	<b>10.1%</b>	<b>10.3%</b>	<b>7.9%</b>	<b>7.5%</b>	<b>10.0%</b>	<b>7.3%</b>	<b>9.2%</b>	<b>6.3%</b>	<b>7.5%</b>	
<b>Total final consumption expenditure</b>	<b>8%</b>	<b>-10%</b>	<b>2%</b>	<b>6%</b>	<b>5%</b>	<b>12%</b>	<b>6%</b>	<b>8%</b>	<b>4%</b>	<b>16%</b>	<b>17%</b>	<b>11%</b>	<b>5%</b>	<b>2%</b>	<b>3%</b>	
Government	20%	-19%	5%	12%	-1%	22%	29%	10%	26%	1%	19%	-1%	-8%	31%	-15%	
Households and NGOs	6%	-7%	1%	5%	7%	10%	2%	7%	-1%	20%	17%	14%	9%	-4%	8%	
<b>Gross capital formation</b>	<b>7%</b>	<b>-21%</b>	<b>-23%</b>	<b>-13%</b>	<b>-12%</b>	<b>48%</b>	<b>34%</b>	<b>12%</b>	<b>13%</b>	<b>-9%</b>	<b>-16%</b>	<b>-12%</b>	<b>-3%</b>	<b>3%</b>	<b>26%</b>	
<b>Gross fixed capital formation</b>	<b>10%</b>	<b>-25%</b>	<b>-1%</b>	<b>0%</b>	<b>16%</b>	<b>34%</b>	<b>12%</b>	<b>8%</b>	<b>-2%</b>	<b>4%</b>	<b>-11%</b>	<b>-6%</b>	<b>-1%</b>	<b>5%</b>	<b>29%</b>	
Construction	6%	-20%	-5%	-2%	14%	33%	15%	3%	6%	0%	-18%	-10%	1%	4%	24%	
Other	18%	-34%	11%	5%	21%	35%	6%	17%	-16%	11%	2%	3%	-5%	7%	37%	
<b>Change in inventories</b>																
<b>Resource balance</b>																
<b>Exports of goods &amp; services</b>	<b>12%</b>	<b>-24%</b>	<b>6%</b>	<b>-29%</b>	<b>-19%</b>	<b>38%</b>	<b>-22%</b>	<b>32%</b>	<b>38%</b>	<b>26%</b>	<b>37%</b>	<b>20%</b>	<b>27%</b>	<b>23%</b>	<b>11%</b>	
Goods (fob)	42%	6%	50%	-12%	-18%	13%	-28%	29%	46%	35%	31%	20%	31%	30%	4%	
Services	-22%	-67%	-54%	-56%	-20%	151%	8%	44%	21%	7%	52%	20%	17%	3%	29%	
<b>Imports of goods &amp; services</b>	<b>23%</b>	<b>-18%</b>	<b>0%</b>	<b>-15%</b>	<b>-15%</b>	<b>27%</b>	<b>-6%</b>	<b>17%</b>	<b>15%</b>	<b>27%</b>	<b>21%</b>	<b>11%</b>	<b>2%</b>	<b>5%</b>	<b>9%</b>	
Goods (fob)	40%	-3%	22%	1%	-4%	25%	-11%	9%	6%	21%	26%	6%	3%	7%	2%	
Services	-13%	-61%	-55%	-61%	-55%	44%	30%	75%	84%	67%	0%	30%	-1%	-2%	49%	

Source: National Institute of Statistics of Rwanda  
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