



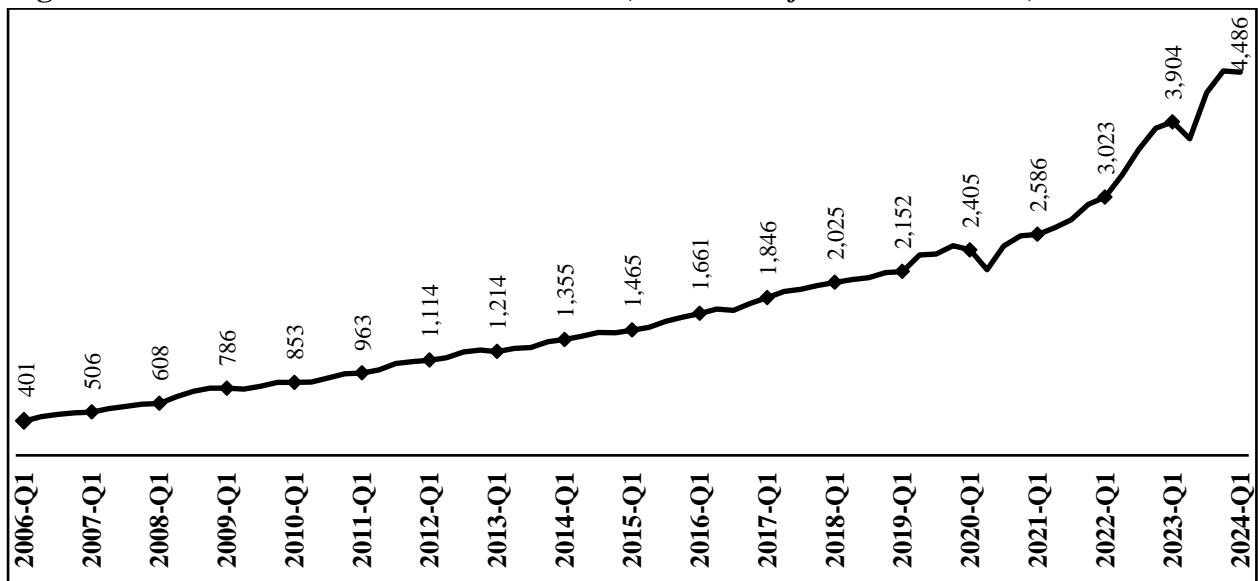
REPUBLIC OF RWANDA

## Quarterly Gross Domestic Product (GDP) – 2024 - Q1

### 1. Gross Domestic Product and its structure

In Q1 of 2024, GDP at current market prices was estimated at Frw 4,486 billion, up from Frw 3,904 billion in Q1 of 2023. Services contributed 46 percent to GDP, agriculture contributed 25 percent while industry contributed 23 percent. Net direct taxes accounted for 7 percent.

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



### 2. Growth rate by kind of activity

In 2024, the Rwanda's economy is projected to continue its upward trend, with the projection of 6.6 percent growth in 2024 following a growth of 8.2 percent realized in 2023. This growth is expected to be driven by a strong performance in the service and industrial sectors, alongside the recovery of the agriculture sector.

In Q1 of 2024, GDP growth was 9.7 percent. Sector performed as follows:

- ⇒ Agriculture increased by 7 percent.
- ⇒ Industry increased by 10 percent.
- ⇒ Services increased by 11 percent.

### 3. Sector performance

#### 3.1. Agriculture

The overall performance of agriculture was 8 percent. Within agriculture, Food crops production increased by 8 percent, mainly due to agriculture production season A 2024. The export crops production saw no growth, remaining stagnant at 0 percent. Within export crops, the production of coffee decreased by 13 percent, tea harvests increased by 21 percent.

#### 3.2. Industry

The overall growth of industry was 10 percent. This growth is attributed to good performance of mining and quarrying which increased by 22 percent, construction activities which increased by 16, while manufacturing activities increased by 4 percent.

The growth in manufacturing was boosted by a 12 percent increase in manufacturing of metal products, machinery & equipment; 25 percent increase in manufacturing of wood & paper printing and 9 percent increase in manufacturing of non-metallic minerals manufacturing. Food processing increased by 1 percent after the growth of 22 percent in Q1 of 2023.

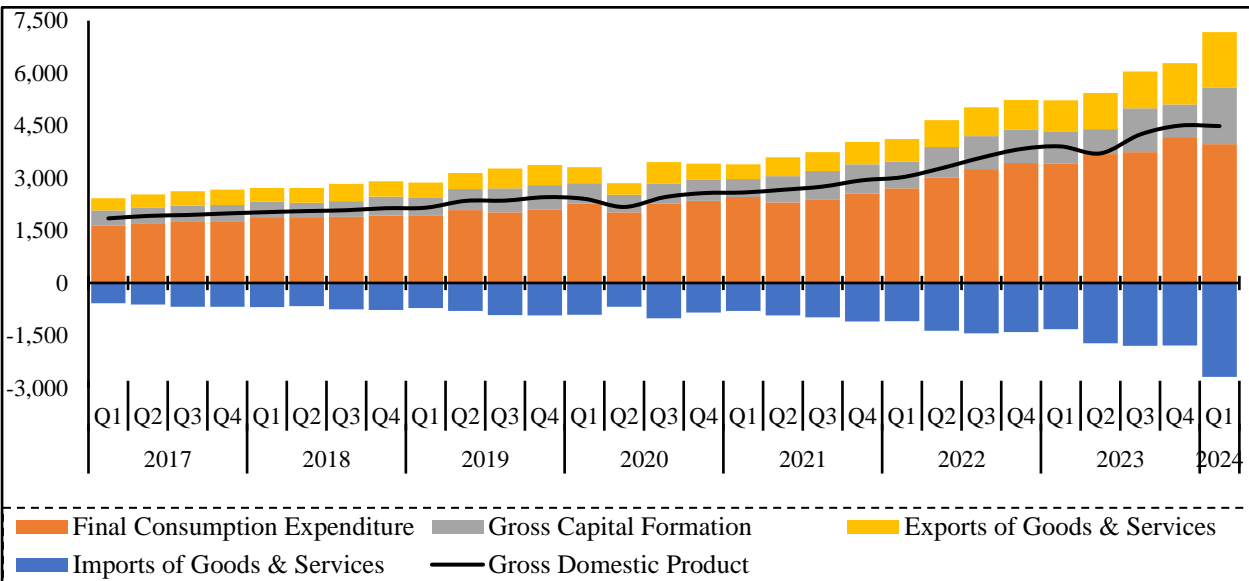
#### 3.3. Services

The overall growth in service sector was 11 percent. Wholesale and retail trade increased by 21 percent; transport activities increased by 13 percent, hotel and restaurants increased by 13 percent, financial services increased by 6 percent, telecommunication services increased by 28 percent.

### 4. Expenditure GDP

In Q1 2024, private final consumption was 73 percent of GDP, government consumption was 15 percent, and gross capital formation was 36 percent. Total final consumption expenditure increased by 23 percent, exports increased by 50 percent, imports increased by 123 percent, and gross capital formation increased by 77 percent.

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



## 5. Reference Tables

## Macro-economic aggregates

	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	
<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	2,936	3,023	3,283	3,584	3,830	3,904	3,705	4,246	4,500	4,486	
<i>Growth rate</i>		11.8%	-7.4%	4.1%	4.7%	7.5%	22.7%	12.5%	14.3%	16.9%	23.2%	30.1%	30.4%	29.2%	12.8%	18.5%	17.5%	14.9%	
<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	2,740	2,780	2,910	3,030	3,006	
<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%	10.0%	9.7%	
<b>Implicit GDP deflator</b>	100	107	108	110	110	111	110	112	114	120	126	132	139	142	133	146	149	149	
<i>Growth rate</i>		7.7%	5.8%	8.0%	5.4%	3.9%	1.7%	2.2%	3.7%	8.3%	14.6%	18.2%	21.6%	18.3%	6.1%	10.2%	6.8%	4.7%	
<b>GDP per head (in '000 Frw)</b>	657	193	174	195	203	203	208	214	227	232	251	272	289	293	276	315	332	329	
<b>GDP per head (in current US dollars)</b>	790	208	186	206	210	208	212	216	226	229	245	263	274	269	245	265	268	257	
<b>Proportions of GDP</b>																			
<b>Total final consumption expenditure</b>																			
<i>Government</i>	15%	17%	17%	16%	16%	16%	17%	18%	16%	19%	16%	19%	15%	16%	22%	16%	14%	15%	
<i>Private</i>	74%	78%	75%	77%	75%	79%	69%	68%	71%	71%	76%	72%	75%	71%	78%	73%	79%	76%	
<b>Gross capital formation</b>	24%	24%	23%	23%	24%	20%	28%	30%	28%	25%	26%	26%	25%	23%	19%	29%	21%	34%	
<b>Resource balance</b>	-13%	-18%	-16%	-16%	-15%	-15%	-15%	-16%	-16%	-15%	-18%	-17%	-15%	-11%	-19%	-18%	-13%	-24%	
<b>Value added by</b>																			
<i>Agriculture</i>	26%	26%	28%	26%	27%	27%	25%	23%	22%	23%	25%	24%	27%	27%	29%	26%	26%	25%	
<i>Industry</i>	17%	18%	18%	19%	19%	19%	19%	22%	21%	22%	21%	21%	22%	22%	24%	21%	20%	23%	
<i>Services</i>	48%	48%	45%	47%	46%	46%	47%	48%	49%	47%	47%	47%	45%	44%	39%	46%	47%	46%	
<i>Adjustments</i>	8%	8%	9%	8%	8%	8%	9%	7%	8%	7%	8%	8%	7%	7%	8%	7%	6%	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	2,936	3,023	3,283	3,584	3,830	3,904	3,705	4,246	4,500	4,486	
Factor income from abroad, net	-242	-75	-47	-47	-55	-50	-53	-63	-58	-76	-58	-84	-70	-63	-75	-99	-88	-115	
<b>Gross National Income</b>	7,452	2,331	2,126	2,403	2,514	2,536	2,612	2,693	2,879	2,946	3,225	3,500	3,760	3,842	3,629	4,147	4,411	4,371	
Current transfers, net	496	129	137	157	160	176	196	173	202	241	366	183	218	159	400	242	231	211	
<b>Gross National Disposable Income</b>	7,948	2,460	2,263	2,560	2,674	2,713	2,808	2,866	3,081	3,187	3,591	3,684	3,978	4,000	4,029	4,389	4,642	4,582	
Less Final consumption expenditure	-6,831	-2,268	-2,017	-2,273	-2,348	-2,458	-2,305	-2,375	-2,561	-2,702	-3,021	-3,259	-3,428	-3,420	-3,690	-3,742	-4,169	-4,077	
<b>Gross National Saving</b>	1,117	192	247	287	326	255	502	491	519	485	570	425	550	580	339	647	473	505	
Less Gross capital formation	-1,834	-582	-507	-572	-617	-510	-751	-823	-834	-760	-868	-941	-963	-914	-709	-1,249	-938	-1,505	
<b>Net lending to the rest of the world</b>	-717	-390	-261	-285	-291	-256	-248	-332	-315	-275	-298	-516	-413	-334	-371	-602	-465	-1,000	
<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	13.6	13.6	
<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%	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	1,239	1,279	
<i>Growth rate</i>		5%	4%	5%	5%	5%	5%	5%	4%	4%	4%	4%	5%	7%	10%	15%	17%	18%	

Source: National Institute of Statistics of Rwanda

June 19, 2024

Table 1

**Gross Domestic Product by Kind of Activity**  
 at current prices

(in billion Rwf)

Activity description	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	2023 Q4	2024 Q1
<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>2,936</b>	<b>3,023</b>	<b>3,283</b>	<b>3,584</b>	<b>3,830</b>	<b>3,904</b>	<b>3,705</b>	<b>4,246</b>	<b>4,500</b>	<b>4,486</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</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>638</b>	<b>708</b>	<b>816</b>	<b>871</b>	<b>1,018</b>	<b>1,055</b>	<b>1,084</b>	<b>1,103</b>	<b>1,184</b>	<b>1,133</b>
Food crops	1,297	373	363	366	410	411	376	336	328	364	447	475	593	651	669	672	736	675
Export crops	138	27	23	37	39	28	24	41	40	36	42	65	67	42	39	55	62	52
Livestock & livestock products	186	71	77	81	84	83	90	92	95	103	110	119	125	129	139	145	148	159
Forestry	378	145	144	150	138	158	163	163	164	194	204	199	218	219	222	217	221	233
Fishing	29	9	5	8	10	9	10	11	11	12	13	14	16	14	14	15	15	15
<b>INDUSTRY</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>631</b>	<b>663</b>	<b>673</b>	<b>753</b>	<b>830</b>	<b>849</b>	<b>877</b>	<b>886</b>	<b>907</b>	<b>1,011</b>
Mining & quarrying	165	31	24	33	33	43	63	89	112	102	110	90	87	84	95	97	100	109
<b>TOTAL MANUFACTURING</b>	<b>591</b>	<b>197</b>	<b>197</b>	<b>223</b>	<b>222</b>	<b>242</b>	<b>246</b>	<b>256</b>	<b>267</b>	<b>287</b>	<b>331</b>	<b>348</b>	<b>393</b>	<b>380</b>	<b>379</b>	<b>405</b>	<b>451</b>	<b>404</b>
<i>Of which: Food</i>	210	67	80	68	67	91	83	80	94	111	139	138	187	180	153	162	216	161
<i>Beverages &amp; tobacco</i>	159	51	46	53	52	57	57	62	66	67	68	76	78	79	85	91	99	110
<i>Textiles, clothing &amp; leather goods</i>	34	18	18	22	23	22	25	23	25	25	27	26	27	28	35	36	36	35
<i>Wood &amp; paper; printing</i>	26	7	7	8	10	9	10	10	10	9	9	9	10	9	11	13	11	10
<i>Chemicals, rubber &amp; plastic products</i>	34	15	16	20	17	18	25	22	20	22	30	32	34	25	33	32	26	26
<i>Non-metallic mineral products</i>	34	11	9	13	13	10	8	18	12	12	15	21	15	15	16	22	17	17
<i>Metal products, machinery &amp; equipment</i>	32	9	9	16	16	12	14	15	13	13	15	16	15	16	16	18	16	17
<i>Furniture &amp; other manufacturing</i>	61	20	12	23	23	24	25	25	27	27	28	29	29	28	30	30	29	29
Electricity	84	22	21	23	24	22	24	24	22	20	18	14	13	10	22	15	16	15
Water & waste management	32	14	14	15	15	15	15	16	16	16	16	16	15	15	15	16	16	15
Construction	458	167	144	174	195	182	155	209	215	239	199	285	322	361	367	353	324	467
<b>SERVICES</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>1,440</b>	<b>1,426</b>	<b>1,538</b>	<b>1,684</b>	<b>1,727</b>	<b>1,710</b>	<b>1,458</b>	<b>1,953</b>	<b>2,131</b>	<b>2,046</b>
<b>TRADE &amp; TRANSPORT</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>264</b>	<b>699</b>	<b>754</b>	<b>790</b>
Maintenance & repair of motor vehicles	40	13	9	19	16	16	17	17	17	18	19	20	20	21	21	20	20	21
Wholesale & retail trade	597	207	165	214	209	218	238	274	310	286	329	372	369	373	38	465	473	525
Transport	355	142	97	139	167	149	144	144	165	176	201	204	224	180	205	214	261	244
<b>OTHER SERVICES</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>948</b>	<b>946</b>	<b>988</b>	<b>1,089</b>	<b>1,115</b>	<b>1,137</b>	<b>1,194</b>	<b>1,254</b>	<b>1,377</b>	<b>1,257</b>
Hotels & restaurants	140	37	14	18	22	23	18	29	37	43	54	49	42	43	53	41	52	77
Information & communication	134	36	45	56	57	41	59	55	61	42	56	47	55	52	63	55	82	71
Financial services	191	57	52	63	48	63	66	66	84	80	81	100	108	83	103	108	96	87
Real estate activities	560	157	148	163	176	164	165	174	180	179	174	177	181	238	183	194	202	195
Professional, scientific & technical activities	163	52	53	55	59	58	64	61	66	65	73	71	79	74	85	91	94	81
Administrative & support service activities	277	80	76	80	78	78	84	85	87	88	93	102	103	107	108	118	123	113
Public administration & defense; compulsory social secu	446	141	130	152	140	141	142	157	150	162	156	212	191	197	209	237	238	211
Education	231	67	23	27	49	79	67	89	90	102	102	135	154	150	170	185	202	184
Human health & social work activities	160	50	46	40	46	42	56	40	52	48	53	40	40	35	46	38	36	43
Cultural, domestic & other services	391	115	117	124	126	126	133	134	141	137	146	155	161	158	174	186	252	193
<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>	<b>278</b>	<b>295</b>

Source: National Institute of Statistics of Rwanda

June 19, 2024

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

Activity description	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	2023 Q4	2024 Q1
<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>100%</b>	<b>100%</b>	<b>100%</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>26%</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>29%</b>	<b>26%</b>	<b>26%</b>	<b>25%</b>
Food crops	17%	16%	17%	15%	16%	16%	14%	12%	11%	12%	14%	13%	15%	17%	18%	16%	16%	15%
Export crops	2%	1%	1%	2%	2%	1%	1%	1%	1%	1%	1%	2%	2%	1%	1%	1%	1%	1%
Livestock & livestock products	2%	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%	3%	3%	4%
Forestry	5%	6%	7%	6%	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	5%	5%	5%
Fishing	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>INDUSTRY</b>	<b>17%</b>	<b>18%</b>	<b>18%</b>	<b>19%</b>	<b>19%</b>	<b>19%</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>24%</b>	<b>21%</b>	<b>20%</b>	<b>23%</b>
Mining & quarrying	2%	1%	1%	1%	1%	2%	2%	3%	4%	3%	3%	2%	2%	2%	3%	2%	2%	2%
<b>TOTAL MANUFACTURING</b>	<b>8%</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>9%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>9%</b>
<i>Of which: Food</i>	<i>3%</i>	<i>3%</i>	<i>4%</i>	<i>3%</i>	<i>3%</i>	<i>3%</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>5%</i>	<i>4%</i>
<i>Beverages &amp; tobacco</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>2%</i>	<i>2%</i>	<i>2%</i>
<i>Textiles, clothing &amp; leather goods</i>	<i>0%</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>1%</i>	<i>1%</i>
<i>Wood &amp; paper; printing</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>0%</i>	<i>0%</i>	<i>0%</i>
<i>Chemicals, rubber &amp; plastic products</i>	<i>0%</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>1%</i>	<i>1%</i>
<i>Non-metallic mineral products</i>	<i>0%</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>0%</i>	<i>1%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>1%</i>	<i>0%</i>	<i>0%</i>
<i>Metal products, machinery &amp; equipment</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>1%</i>	<i>1%</i>	<i>0%</i>	<i>1%</i>	<i>1%</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>Furniture &amp; other manufacturing</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>1%</i>	<i>1%</i>	<i>1%</i>
Electricity	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	1%	0%	0%	0%
Water & waste management	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%
Construction	6%	7%	7%	7%	8%	7%	6%	8%	7%	8%	6%	8%	8%	9%	10%	8%	7%	10%
<b>SERVICES</b>	<b>48%</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>39%</b>	<b>46%</b>	<b>47%</b>	<b>46%</b>
<b>TRADE &amp; TRANSPORT</b>	<b>13%</b>	<b>15%</b>	<b>12%</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>7%</b>	<b>16%</b>	<b>17%</b>	<b>18%</b>
Maintenance & repair of motor vehicles	1%	1%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%
Wholesale & retail trade	8%	9%	8%	9%	8%	8%	9%	10%	11%	9%	10%	10%	10%	10%	1%	11%	11%	12%
Transport	5%	6%	4%	6%	6%	6%	5%	5%	6%	6%	6%	6%	6%	5%	6%	5%	6%	5%
<b>OTHER SERVICES</b>	<b>35%</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>32%</b>	<b>30%</b>	<b>31%</b>	<b>28%</b>
Hotels & restaurants	2%	2%	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	2%
Information & communication	2%	1%	2%	2%	2%	2%	2%	2%	2%	1%	2%	1%	1%	1%	2%	1%	2%	2%
Financial services	2%	2%	2%	3%	2%	2%	3%	2%	3%	3%	2%	3%	3%	2%	3%	2%	2%	2%
Real estate activities	7%	7%	7%	7%	7%	6%	6%	6%	6%	5%	5%	5%	5%	6%	5%	5%	4%	4%
Professional, scientific & technical activities	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Administrative & support service activities	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Public administration & defense; compulsory social security	6%	6%	6%	6%	5%	5%	5%	6%	5%	5%	5%	6%	5%	5%	6%	6%	5%	5%
Education	3%	3%	1%	1%	2%	3%	3%	3%	3%	3%	3%	4%	4%	4%	5%	4%	4%	4%
Human health & social work activities	2%	2%	2%	2%	2%	2%	2%	1%	2%	2%	2%	1%	1%	1%	1%	1%	1%	1%
Cultural, domestic & other services	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	5%	4%	6%	4%
<b>Taxes less subsidies on products</b>	<b>8%</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>7%</b>	<b>8%</b>	<b>8%</b>	<b>7%</b>	<b>7%</b>	<b>8%</b>	<b>7%</b>	<b>6%</b>	<b>7%</b>

*Source: National Institute of Statistics of Rwanda*  
*June 19, 2024*

Table 2

**Gross Domestic Product by Kind of Activity**  
**at constant 2017 prices**

(in billion Frw)

Activity description	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	2023 Q4	2024 Q1	
<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>2,740</b>	<b>2,780</b>	<b>2,910</b>	<b>3,030</b>	<b>3,006</b>	
<b>AGRICULTURE, FORESTRY &amp; FISHING</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>	<b>642</b>	<b>657</b>	
Food crops	1,297	365	365	351	351	391	391	374	374	386	386	372	372	374	374	384	384	405	
Export crops	138	27	25	44	45	28	24	45	42	24	28	44	47	31	29	38	40	31	
Livestock & livestock products	186	59	61	63	65	65	66	68	69	71	73	73	74	75	77	78	79	81	
Forestry	378	106	107	109	111	112	113	115	116	117	118	120	122	124	125	127	129	131	
Fishing	29	8	4	6	8	8	8	8	8	8	8	8	9	9	9	9	9	9	
<b>INDUSTRY</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>	<b>562</b>	<b>571</b>	
Mining & quarrying	165	30	22	30	35	31	41	39	37	36	44	41	47	41	47	47	48	51	
<b>TOTAL MANUFACTURING</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>254</b>	<b>249</b>	<b>253</b>	<b>276</b>	<b>265</b>	
<i>Of which: Food</i>	210	68	68	63	67	73	75	66	70	77	81	74	90	94	88	85	100	95	
<i>Beverages &amp; tobacco</i>	159	44	41	50	50	46	45	52	54	52	51	57	55	53	50	58	54	54	
<i>Textiles, clothing &amp; leather goods</i>	34	15	13	16	17	15	18	18	20	18	21	22	24	23	25	25	29	25	
<i>Wood &amp; paper; printing</i>	26	8	7	9	10	9	10	11	11	11	11	12	13	13	14	13	15	16	
<i>Chemicals, rubber &amp; plastic products</i>	34	12	13	13	16	14	18	15	18	17	19	18	20	24	22	20	25	25	
<i>Non-metallic mineral products</i>	34	10	10	13	12	9	10	17	13	13	12	15	13	13	13	15	16	14	
<i>Metal products, machinery &amp; equipment</i>	32	10	10	16	16	12	14	14	12	12	15	15	14	16	16	16	16	17	
<i>Furniture &amp; other manufacturing</i>	61	17	10	20	20	20	21	21	21	20	21	21	20	19	20	21	20	20	
Electricity	84	24	23	26	27	25	28	29	30	30	32	33	33	31	34	35	34	35	
Water & waste management	32	8	8	9	9	9	9	9	9	9	9	9	9	9	9	10	10	10	
Construction	458	149	122	157	173	170	162	180	179	180	162	149	160	181	168	184	193	210	
<b>SERVICES</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>1,548</b>	<b>1,492</b>	
<b>TRADE &amp; TRANSPORT</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>	<b>455</b>	<b>471</b>	
Maintenance & repair of motor vehicles	40	11	6	13	14	14	15	15	16	16	16	16	16	16	16	16	16	16	
Wholesale & retail trade	597	203	160	213	211	202	215	221	242	216	251	265	270	253	266	285	284	306	
Transport	355	108	66	89	102	93	98	106	121	111	125	133	139	132	135	154	155	149	
<b>OTHER SERVICES</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>	<b>1,093</b>	<b>1,021</b>	
Hotels & restaurants	140	40	15	19	24	26	20	31	41	47	58	60	56	67	63	63	69	76	
Information & communication	134	47	54	58	56	55	70	67	65	64	75	89	78	92	103	107	112	118	
Financial services	191	52	52	55	63	58	62	61	82	65	69	65	90	74	73	76	91	78	
Real estate activities	560	151	147	154	159	155	157	161	163	163	160	161	162	178	163	166	169	168	
Professional, scientific & technical activities	163	47	47	49	52	52	56	54	58	55	57	54	57	52	58	61	62	54	
Administrative & support service activities	277	73	68	70	70	70	75	76	77	75	74	78	75	75	73	79	81	76	
Public administration & defense; compulsory social securit	446	130	118	137	128	128	129	138	131	136	127	168	146	145	154	171	169	151	
Education	231	59	20	26	47	63	55	63	64	63	79	79	79	72	80	91	91	82	
Human health & social work activities	160	52	48	43	48	45	59	46	58	55	62	52	57	54	66	51	52	61	
Cultural, domestic & other services	391	110	110	118	118	117	124	125	133	128	132	136	143	140	145	154	198	157	
<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>263</b>	<b>265</b>	<b>270</b>	<b>278</b>	<b>286</b>	

Source: National Institute of Statistics of Rwanda

June 19, 2024

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

<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>2023 Q4</b>	<b>2024 Q1</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>10.0%</b>	<b>9.7%</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>	<b>3%</b>	<b>7%</b>
Food crops	AA	-2%	-2%	3%	3%	7%	7%	6%	6%	-1%	-1%	-1%	-1%	-3%	-3%	3%	3%	8%
Export crops	AB	-16%	-19%	-8%	0%	7%	-2%	2%	-7%	-14%	17%	-1%	12%	25%	2%	-15%	-13%	0%
Livestock & livestock products	AC	8%	8%	8%	9%	9%	9%	8%	7%	10%	10%	8%	7%	7%	6%	6%	8%	7%
Forestry	AD	4%	3%	4%	4%	5%	6%	5%	5%	5%	5%	4%	5%	5%	6%	6%	6%	6%
Fishing	AE	5%	-48%	-20%	1%	1%	103%	30%	3%	3%	3%	4%	4%	4%	4%	3%	3%	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>	<b>12%</b>	<b>10%</b>
Mining & quarrying	B	-26%	-53%	-24%	-19%	3%	88%	30%	6%	16%	9%	5%	28%	15%	7%	14%	2%	22%
<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>	<b>11%</b>	<b>4%</b>
<i>Of which: Food</i>	CA	11%	0%	8%	10%	7%	11%	6%	5%	6%	8%	11%	28%	22%	9%	16%	11%	1%
<i>Beverages &amp; tobacco</i>	CB	6%	-13%	4%	8%	4%	9%	3%	8%	12%	14%	9%	2%	3%	-2%	2%	-1%	1%
<i>Textiles, clothing &amp; leather goods</i>	CC	11%	-13%	-5%	-8%	-2%	38%	12%	18%	22%	18%	24%	20%	29%	18%	14%	21%	8%
<i>Wood &amp; paper; printing</i>	CD	-11%	-27%	-1%	5%	17%	33%	17%	11%	20%	10%	8%	27%	18%	32%	17%	11%	25%
<i>Chemicals, rubber &amp; plastic products</i>	CE	6%	-9%	-3%	13%	20%	39%	17%	17%	19%	7%	21%	12%	38%	14%	10%	25%	4%
<i>Non-metallic mineral products</i>	CF	-6%	-15%	6%	11%	-3%	4%	32%	9%	36%	21%	-8%	-6%	2%	9%	-4%	31%	9%
<i>Metal products, machinery &amp; equipment</i>	CG	-2%	-32%	31%	39%	29%	47%	-11%	-23%	2%	6%	6%	16%	26%	6%	4%	12%	12%
<i>Furniture &amp; other manufacturing</i>	CH	0%	-42%	14%	13%	16%	111%	5%	5%	2%	-1%	1%	-5%	-6%	-4%	-2%	0%	3%
Electricity	D	4%	-6%	2%	8%	2%	23%	12%	11%	21%	12%	13%	11%	2%	7%	7%	4%	14%
Water & waste management	E	2%	1%	3%	3%	3%	4%	5%	6%	5%	5%	3%	2%	3%	2%	3%	3%	2%
Construction	F	6%	-20%	-6%	-2%	14%	33%	15%	4%	6%	0%	-18%	-10%	1%	4%	24%	21%	16%
<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>13%</b>	<b>11%</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>	<b>7%</b>	<b>18%</b>
Maintenance & repair of motor vehicles	GA	1%	-43%	14%	15%	29%	132%	16%	13%	9%	5%	4%	3%	3%	3%	2%	1%	-1%
Wholesale & retail trade	GB	11%	-22%	0%	-2%	-1%	34%	4%	15%	7%	17%	20%	12%	17%	6%	8%	5%	21%
Transport	HA	0%	-41%	-33%	-19%	-14%	48%	19%	19%	19%	27%	26%	15%	19%	8%	16%	11%	13%
<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>	<b>16%</b>	<b>8%</b>
Hotels & restaurants	I	3%	-63%	-55%	-44%	-34%	34%	62%	69%	80%	194%	90%	37%	42%	7%	5%	22%	13%
Information & communication	J	34%	33%	43%	12%	18%	28%	14%	16%	17%	8%	35%	20%	43%	37%	20%	43%	28%
Financial services	K	-5%	-8%	-3%	6%	10%	19%	11%	30%	13%	11%	8%	10%	13%	7%	16%	1%	6%
Real estate activities	L	0%	-8%	2%	8%	3%	6%	5%	3%	5%	2%	0%	-1%	9%	2%	3%	4%	-5%
Professional, scientific & technical activities	M	-1%	-6%	2%	1%	10%	20%	11%	12%	5%	2%	-1%	-2%	-6%	1%	14%	8%	5%
Administrative & support service activities	N	1%	-8%	-9%	-11%	-4%	10%	8%	10%	6%	-1%	3%	-2%	0%	0%	2%	8%	1%
Public administration & defense; compulsory social s	O	15%	-4%	0%	1%	-2%	9%	1%	3%	6%	-1%	21%	11%	7%	21%	2%	16%	4%
Education	P	-3%	-67%	-58%	-23%	5%	168%	141%	33%	2%	15%	26%	26%	13%	28%	16%	16%	13%
Human health & social work activities	Q	32%	5%	6%	24%	-12%	22%	6%	21%	22%	5%	13%	-3%	-3%	7%	-1%	-8%	14%
Cultural, domestic & other services	R-T	-1%	-4%	1%	-2%	6%	13%	6%	13%	9%	7%	9%	8%	9%	10%	13%	38%	12%
<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>	<b>5%</b>	<b>9%</b>

Source: National Institute of Statistics of Rwanda

June 19, 2024



Table 2B

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

Activity description	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	2023 Q4	2024 Q1
<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>10.0</b>	<b>9.7</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</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>	<b>0.7</b>	<b>1.6</b>
Food crops	-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	0.5	1.2
Export crops	-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	-0.2	0.0
Livestock & livestock products	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	0.2	0.2
Forestry	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	0.3	0.3
Fishing	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	0.0	0.0
<b>INDUSTRY</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>	<b>2.3</b>	<b>2.0</b>
Mining & quarrying	-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	0.0	0.3
<b>TOTAL MANUFACTURING</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>	<b>1.0</b>	<b>0.4</b>
<i>Of which: Food</i>	0.3	0.0	0.2	0.3	0.2	0.4	0.2	0.1	0.2	0.2	0.3	0.8	0.7	0.3	0.4	0.4	0.0
<i>Beverages &amp; tobacco</i>	0.1	-0.3	0.1	0.2	0.1	0.2	0.1	0.2	0.2	0.3	0.2	0.0	0.1	0.0	0.0	0.0	0.0
<i>Textiles, clothing &amp; leather goods</i>	0.1	-0.1	0.0	-0.1	0.0	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.1	0.1	0.2	0.1
<i>Wood &amp; paper; printing</i>	0.0	-0.1	0.0	0.0	0.1	0.1	0.1	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1
<i>Chemicals, rubber &amp; plastic products</i>	0.0	-0.1	0.0	0.1	0.1	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.1	0.1	0.2	0.0
<i>Non-metallic mineral products</i>	0.0	-0.1	0.0	0.0	0.0	0.0	0.2	0.0	0.1	0.1	-0.1	0.0	0.0	0.0	0.0	0.1	0.0
<i>Metal products, machinery &amp; equipment</i>	0.0	-0.2	0.2	0.2	0.1	0.2	-0.1	-0.2	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1
<i>Furniture &amp; other manufacturing</i>	0.0	-0.3	0.1	0.1	0.1	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Electricity	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	0.1	0.2
Water & waste management	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	0.0	0.0
Construction	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	1.2	1.1
<b>SERVICES</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>6.5</b>	<b>5.2</b>
<b>TRADE &amp; TRANSPORT</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>	<b>1.1</b>	<b>2.6</b>
Maintenance & repair of motor vehicles	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	0.0	0.0
Wholesale & retail trade	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	0.5	1.9
Transport	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	0.6	0.6
<b>OTHER SERVICES</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>	<b>5.4</b>	<b>2.7</b>
Hotels & restaurants	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	0.5	0.3
Information & communication	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	1.2	0.9
Financial services	-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	0.0	0.2
Real estate activities	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	0.3	-0.4
Professional, scientific & technical activities	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	0.2	0.1
Administrative & support service activities	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	0.2	0.0
Public administration & defense; compulsory social security	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	0.8	0.2
Education	-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	0.4	0.3
Human health & social work activities	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	-0.2	0.3
Cultural, domestic & other services	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	2.0	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>	<b>0.5</b>	<b>0.8</b>

Source: National Institute of Statistics of Rwanda

June 19, 2024

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

<b>Activity description</b>	<b>2017</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>2023 Q4</b>	<b>2024 Q1</b>
<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>133</b>	<b>146</b>	<b>149</b>	<b>149</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</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>177</b>	<b>173</b>	<b>184</b>	<b>173</b>
Food crops	100	102	100	104	117	105	96	90	88	94	116	128	159	174	179	175	192	166
Export crops	100	101	94	85	88	99	99	92	97	145	149	146	143	137	137	146	154	171
Livestock & livestock products	100	119	126	129	130	128	136	136	137	145	152	162	169	171	181	185	186	197
Forestry	100	136	135	137	125	142	144	142	141	166	173	166	179	177	177	171	172	177
Fishing	100	107	114	120	127	117	127	130	130	139	150	170	189	158	164	167	172	167
<b>INDUSTRY</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>133</b>	<b>139</b>	<b>141</b>	<b>162</b>	<b>166</b>	<b>164</b>	<b>173</b>	<b>168</b>	<b>161</b>	<b>177</b>
Mining & quarrying	100	102	109	110	96	139	155	225	304	282	248	217	184	202	200	206	209	214
<b>TOTAL MANUFACTURING</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>121</b>	<b>130</b>	<b>143</b>	<b>149</b>	<b>157</b>	<b>149</b>	<b>152</b>	<b>160</b>	<b>163</b>	<b>152</b>
<i>Of which: Food</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>135</i>	<i>144</i>	<i>171</i>	<i>187</i>	<i>208</i>	<i>192</i>	<i>173</i>	<i>190</i>	<i>216</i>	<i>170</i>
<i>Beverages &amp; tobacco</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>122</i>	<i>130</i>	<i>133</i>	<i>134</i>	<i>142</i>	<i>148</i>	<i>169</i>	<i>158</i>	<i>183</i>	<i>204</i>
<i>Textiles, clothing &amp; leather goods</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>141</i>	<i>145</i>	<i>124</i>	<i>139</i>
<i>Wood &amp; paper; printing</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>76</i>	<i>99</i>	<i>75</i>	<i>67</i>
<i>Chemicals, rubber &amp; plastic products</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>103</i>	<i>149</i>	<i>157</i>	<i>102</i>	<i>104</i>
<i>Non-metallic mineral products</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>115</i>	<i>124</i>	<i>152</i>	<i>104</i>	<i>116</i>
<i>Metal products, machinery &amp; equipment</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>99</i>	<i>99</i>
<i>Furniture &amp; other manufacturing</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>150</i>	<i>146</i>	<i>148</i>	<i>146</i>
Electricity	100	90	91	89	89	88	84	82	72	65	56	45	38	31	64	44	46	44
Water & waste management	100	170	169	174	172	174	172	178	175	172	171	169	163	162	161	163	165	160
Construction	100	112	119	111	113	107	96	116	120	133	123	192	201	199	218	192	168	223
<b>SERVICES</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>105</b>	<b>132</b>	<b>138</b>	<b>137</b>
<b>TRADE &amp; TRANSPORT</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>63</b>	<b>154</b>	<b>166</b>	<b>168</b>
Maintenance & repair of motor vehicles	100	114	134	141	118	115	114	113	112	114	121	124	125	127	130	126	126	129
Wholesale & retail trade	100	102	103	100	99	108	111	124	128	132	131	140	137	148	14	163	166	172
Transport	100	132	147	157	164	161	147	136	137	159	162	153	161	136	152	139	168	163
<b>OTHER SERVICES</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>122</b>	<b>123</b>	<b>126</b>	<b>123</b>
Hotels & restaurants	100	93	97	95	92	89	91	93	89	91	93	82	75	65	85	65	76	102
Information & communication	100	77	83	96	100	74	84	83	93	66	75	53	70	57	62	51	74	60
Financial services	100	109	99	115	77	110	110	109	103	122	118	153	121	113	140	142	105	111
Real estate activities	100	104	101	106	110	105	106	108	110	110	109	110	112	134	113	116	119	116
Professional, scientific & technical activities	100	110	113	114	113	112	113	113	113	118	127	132	138	143	147	150	153	150
Administrative & support service activities	100	110	112	113	112	112	113	113	113	118	126	131	137	143	147	149	152	150
Public administration & defense; compulsory social security	100	108	110	110	109	110	110	114	114	119	123	126	130	136	136	138	141	140
Education	100	113	112	104	103	126	123	142	144	160	163	171	196	207	213	203	221	225
Human health & social work activities	100	97	96	92	94	93	95	87	90	87	86	77	70	65	70	75	69	70
Cultural, domestic & other services	100	105	106	106	106	107	107	107	106	107	111	114	112	113	120	121	127	123
<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>	<b>100</b>	<b>103</b>

**Source:** National Institute of Statistics of Rwanda

June 19, 2024



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

	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1
<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>100%</b>	<b>100%</b>
<b>Total final consumption expenditure</b>	<b>94%</b>	<b>93%</b>	<b>93%</b>	<b>91%</b>	<b>95%</b>	<b>86%</b>	<b>86%</b>	<b>87%</b>	<b>89%</b>	<b>92%</b>	<b>91%</b>	<b>89%</b>	<b>88%</b>	<b>100%</b>	<b>88%</b>	<b>93%</b>	<b>88%</b>	
Government	17%	17%	16%	16%	16%	17%	18%	16%	19%	16%	19%	15%	16%	22%	16%	14%	15%	
Households and NGOs	78%	75%	77%	75%	79%	69%	68%	71%	71%	76%	72%	75%	71%	78%	73%	79%	73%	
<b>Gross capital formation</b>	<b>24%</b>	<b>23%</b>	<b>23%</b>	<b>24%</b>	<b>20%</b>	<b>28%</b>	<b>30%</b>	<b>28%</b>	<b>25%</b>	<b>26%</b>	<b>26%</b>	<b>25%</b>	<b>23%</b>	<b>19%</b>	<b>29%</b>	<b>21%</b>	<b>36%</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>27%</b>	<b>26%</b>	<b>23%</b>	<b>23%</b>	<b>26%</b>	<b>27%</b>	<b>29%</b>	<b>28%</b>	<b>25%</b>	<b>37%</b>	
Construction	16%	15%	17%	18%	17%	15%	18%	18%	18%	15%	16%	16%	18%	18%	18%	16%	20%	
Other	9%	8%	9%	9%	11%	9%	9%	10%	8%	9%	7%	9%	8%	11%	10%	9%	17%	
<b>Change in inventories</b>	<b>-1%</b>	<b>0%</b>	<b>-2%</b>	<b>-3%</b>	<b>-8%</b>	<b>4%</b>	<b>3%</b>	<b>1%</b>	<b>-1%</b>	<b>3%</b>	<b>3%</b>	<b>-1%</b>	<b>-3%</b>	<b>-10%</b>	<b>2%</b>	<b>-4%</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>-16%</b>	<b>-15%</b>	<b>-18%</b>	<b>-17%</b>	<b>-15%</b>	<b>-11%</b>	<b>-19%</b>	<b>-18%</b>	<b>-13%</b>	<b>-24%</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>28%</b>	<b>25%</b>	<b>26%</b>	<b>35%</b>	
Goods (fob)	12%	12%	20%	13%	11%	13%	14%	16%	16%	17%	16%	16%	16%	21%	16%	18%	29%	
Services	7%	3%	5%	5%	5%	7%	5%	6%	6%	7%	7%	6%	6%	7%	9%	8%	6%	
<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>37%</b>	<b>36%</b>	<b>42%</b>	<b>40%</b>	<b>37%</b>	<b>34%</b>	<b>47%</b>	<b>42%</b>	<b>40%</b>	<b>60%</b>	
Goods (fob)	29%	28%	36%	29%	27%	30%	29%	31%	29%	34%	34%	29%	28%	39%	34%	33%	54%	
Services	8%	4%	5%	4%	4%	5%	6%	7%	7%	7%	6%	8%	6%	8%	8%	7%	6%	

	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1
<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>7.4%</b>	<b>10.0%</b>	<b>9.7%</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>5%</b>	<b>7%</b>	<b>3%</b>	<b>15%</b>	<b>18%</b>	<b>11%</b>	<b>5%</b>	<b>3%</b>	<b>6%</b>	<b>12%</b>	<b>23%</b>	
Government	15%	-18%	5%	11%	0%	20%	28%	9%	25%	1%	19%	-1%	-7%	31%	-15%	0%	5%	
Households and NGOs	6%	-8%	1%	5%	6%	11%	0%	7%	-1%	19%	18%	14%	8%	-3%	12%	15%	27%	
<b>Gross capital formation</b>	<b>7%</b>	<b>-21%</b>	<b>-23%</b>	<b>-13%</b>	<b>-12%</b>	<b>48%</b>	<b>35%</b>	<b>12%</b>	<b>13%</b>	<b>-9%</b>	<b>-17%</b>	<b>-12%</b>	<b>-3%</b>	<b>3%</b>	<b>30%</b>	<b>-7%</b>	<b>77%</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>30%</b>	<b>16%</b>	<b>54%</b>	
Construction	6%	-20%	-5%	-2%	14%	33%	15%	3%	6%	0%	-18%	-10%	1%	4%	24%	21%	16%	
Other	18%	-34%	11%	5%	21%	35%	6%	17%	-16%	11%	2%	3%	-5%	6%	42%	8%	138%	
<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>	<b>42%</b>	<b>50%</b>	
Goods (fob)	42%	6%	50%	-12%	-18%	13%	-28%	29%	46%	35%	31%	20%	31%	30%	4%	45%	63%	
Services	-22%	-67%	-54%	-56%	-20%	151%	8%	44%	21%	7%	52%	20%	17%	3%	29%	35%	9%	
<b>Imports of goods &amp; services</b>	<b>23%</b>	<b>-19%</b>	<b>0%</b>	<b>-15%</b>	<b>-15%</b>	<b>28%</b>	<b>-8%</b>	<b>16%</b>	<b>14%</b>	<b>25%</b>	<b>23%</b>	<b>10%</b>	<b>1%</b>	<b>7%</b>	<b>20%</b>	<b>27%</b>	<b>123%</b>	
Goods (fob)	40%	-4%	21%	1%	-4%	25%	-14%	8%	5%	19%	28%	6%	2%	8%	15%	33%	144%	
Services	-13%	-62%	-55%	-61%	-55%	44%	26%	73%	82%	64%	2%	30%	-3%	-1%	52%	6%	29%	

*Source: National Institute of Statistics of Rwanda*  
June 19, 2024