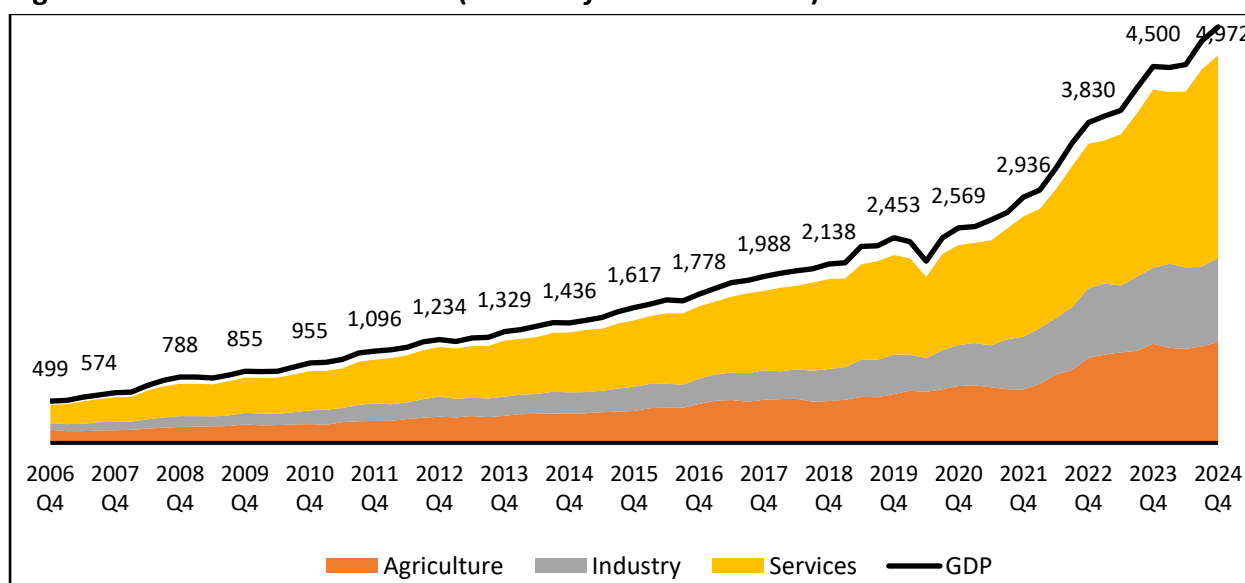


## Gross Domestic Product (GDP) – 2024 Quarter 4

### 1. Gross Domestic Product and its structure

In quarter four of 2024, GDP at current market prices was estimated at Frw 4,972 billion, up from Frw 4,500 billion in the same quarter of 2023. In this quarter, services contributed 49% to GDP, agriculture contributed 24% while industry contributed 20%. The remainder 7% was attributed to taxes less subsidies on products.

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



### 2. Growth rate by kind of activity

In the fourth quarter of 2024, GDP grew by 8%, following the growth rate of 9.7% in the first quarter, 9.8% in the second quarter and 8.1% in the third quarter. This resulted to an overall growth of 9.8% for the year 2024.

Growth in sectors were as follows:

- Agriculture increased by 3%.
- Industry increased by 7%.
- Services increased by 11%.

#### 2.1. Agriculture

The overall performance of agriculture sector was 3% and contributed 0.5 percentage points to the overall GDP growth rate. Within agriculture, food crops production increased by 2%. The export crops production decreased by 15%.

## **2.2. Industry**

The overall growth of industry was 7% and contributed 1.2 percentage points to the overall GDP growth rate. Within industry, mining and quarrying increased by 5%, construction activities increased by 9%, while manufacturing activities increased by 3%.

The growth in manufacturing is due to a 24% increase in manufacturing of metal products, machinery & equipment, a 30% increase in manufacturing of non-metallic mineral products, and a 14% increase in manufacturing of chemicals, rubber & plastic products. On the other side, food processing decreased by 7% and manufacturing of textiles, clothing & leather decreased by 7%.

## **2.3. Services**

The overall growth of the services sector was 11% and contributed 5.4 percentage points to the overall GDP growth rate. Within services, wholesale and retail trade increased by 23%, transport activities increased by 8%, while information & communication services increased by 20%. In addition, public administration services increased by 22%, education services increased by 2 percent, and health services increased by 42%.

## **3. Expenditure GDP**

In the fourth quarter of 2024, private final consumption expenditure was 71% of the GDP, government final consumption expenditure was 19% while gross capital formation was estimated at 18% of GDP.

Total final consumption expenditure increased by 3%, with household final consumption expenditure decreasing by 5% while government final consumption expenditure increased by 51%. Exports of goods & services increased by 8%; imports of goods & services increased by 2% while gross capital formation decreased by 15%.

Table A

## Macro-economic aggregates

	2017	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4
<b>Gross Domestic Product (Frw billions)</b>																	
<b>GDP at current prices</b>	<b>7,694</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>3,974</b>	<b>4,246</b>	<b>4,500</b>	<b>4,486</b>	<b>4,521</b>	<b>4,806</b>	<b>4,972</b>
<i>Growth rate</i>		7.5%	22.7%	12.5%	14.3%	16.9%	23.2%	30.1%	30.4%	29.2%	21.0%	18.5%	17.5%	14.9%	13.8%	13.2%	10.5%
<b>GDP at constant 2017 prices</b>	<b>7,694</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>3,031</b>	<b>3,007</b>	<b>3,052</b>	<b>3,146</b>	<b>3,274</b>
<i>Growth rate</i>		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%	9.8%	8.1%	8.0%
<b>Implicit GDP deflator</b>	<b>100</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>148</b>	<b>149</b>	<b>148</b>	<b>153</b>	<b>152</b>
<i>Growth rate</i>		3.9%	1.7%	2.2%	3.7%	8.3%	14.6%	18.2%	21.6%	18.3%	13.9%	10.2%	6.8%	4.7%	3.6%	4.7%	2.3%
<b>GDP per head (in '000 Frw)</b>	<b>657</b>	<b>203</b>	<b>208</b>	<b>214</b>	<b>227</b>	<b>232</b>	<b>251</b>	<b>272</b>	<b>289</b>	<b>293</b>	<b>297</b>	<b>315</b>	<b>332</b>	<b>329</b>	<b>330</b>	<b>349</b>	<b>359</b>
<b>GDP per head (in current US dollars)</b>	<b>790</b>	<b>208</b>	<b>212</b>	<b>216</b>	<b>226</b>	<b>229</b>	<b>245</b>	<b>263</b>	<b>274</b>	<b>269</b>	<b>263</b>	<b>265</b>	<b>268</b>	<b>257</b>	<b>254</b>	<b>263</b>	<b>263</b>
<b>Proportions of GDP</b>																	
<b>Total final consumption expenditure</b>																	
<i>Government</i>	15%	16%	17%	18%	16%	19%	16%	19%	15%	16%	20%	16%	14%	15%	19%	15%	19%
<i>Private</i>	74%	79%	69%	68%	71%	71%	76%	72%	75%	71%	74%	77%	76%	66%	68%	75%	71%
<b>Gross capital formation</b>	24%	20%	28%	30%	28%	25%	26%	26%	25%	23%	23%	25%	24%	28%	22%	19%	18%
<b>Resource balance</b>	-13%	-15%	-15%	-16%	-16%	-15%	-18%	-17%	-15%	-11%	-17%	-18%	-14%	-9%	-8%	-9%	-7%
<b>Value added by</b>																	
<i>Agriculture</i>	26%	27%	25%	23%	22%	23%	25%	24%	27%	27%	27%	26%	27%	25%	25%	24%	24%
<i>Industry</i>	17%	19%	19%	22%	21%	22%	21%	21%	22%	22%	20%	21%	20%	22%	21%	20%	20%
<i>Services</i>	48%	46%	47%	48%	49%	47%	47%	47%	45%	44%	45%	46%	47%	46%	47%	49%	49%
<i>Adjustments</i>	8%	8%	9%	7%	8%	7%	8%	8%	7%	7%	7%	7%	6%	7%	7%	7%	7%
<b>National income and expenditure (Frw billions)</b>																	
<b>Gross Domestic Product at current prices</b>	<b>7,694</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>3,974</b>	<b>4,246</b>	<b>4,500</b>	<b>4,486</b>	<b>4,521</b>	<b>4,806</b>	<b>4,972</b>
Factor income from abroad, net	-242	-50	-53	-63	-58	-76	-58	-84	-70	-63	-75	-99	-88	-115	-123	-115	-109
<b>Gross National Income</b>	<b>7,452</b>	<b>2,536</b>	<b>2,612</b>	<b>2,693</b>	<b>2,879</b>	<b>2,946</b>	<b>3,225</b>	<b>3,500</b>	<b>3,760</b>	<b>3,842</b>	<b>3,899</b>	<b>4,147</b>	<b>4,412</b>	<b>4,371</b>	<b>4,397</b>	<b>4,691</b>	<b>4,863</b>
Current transfers, net	496	176	196	173	202	241	366	183	218	159	400	242	231	211	339	238	270
<b>Gross National Disposable Income</b>	<b>7,948</b>	<b>2,713</b>	<b>2,808</b>	<b>2,866</b>	<b>3,081</b>	<b>3,187</b>	<b>3,591</b>	<b>3,684</b>	<b>3,978</b>	<b>4,000</b>	<b>4,298</b>	<b>4,389</b>	<b>4,642</b>	<b>4,582</b>	<b>4,736</b>	<b>4,929</b>	<b>5,133</b>
Less Final consumption expenditure	-6,831	-2,458	-2,305	-2,375	-2,561	-2,702	-3,021	-3,259	-3,428	-3,416	-3,959	-3,743	-4,170	-3,639	-3,902	-4,353	-4,092
<b>Gross National Saving</b>	<b>1,117</b>	<b>255</b>	<b>502</b>	<b>491</b>	<b>519</b>	<b>485</b>	<b>570</b>	<b>425</b>	<b>550</b>	<b>585</b>	<b>339</b>	<b>646</b>	<b>472</b>	<b>943</b>	<b>834</b>	<b>576</b>	<b>1,040</b>
Less Gross capital formation	-1,834	-510	-751	-823	-834	-760	-868	-941	-963	-918	-711	-1,249	-939	-1,366	-1,372	-897	-1,233
<b>Net lending to the rest of the world</b>	<b>-717</b>	<b>-256</b>	<b>-248</b>	<b>-332</b>	<b>-315</b>	<b>-275</b>	<b>-298</b>	<b>-516</b>	<b>-413</b>	<b>-334</b>	<b>-372</b>	<b>-603</b>	<b>-467</b>	<b>-422</b>	<b>-538</b>	<b>-321</b>	<b>-193</b>
<b>Memorandum items</b>																	
Total population (millions)		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	13.7	13.8	13.9
<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%	2.2%	2.2%	2.2%
Exchange rate: Frw per US dollar		976	983	992	1,004	1,014	1,021	1,032	1,055	1,088	1,127	1,187	1,239	1,279	1,300	1,327	1,367
<i>Growth rate</i>		5%	5%	5%	4%	4%	4%	4%	5%	7%	10%	15%	17%	18%	15%	12%	10%

Source: National Institute of Statistics of Rwanda

March 19, 2025

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

Activity description	ISIC4	2017	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	2024 Q2	2024 Q3	2024 Q4
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>7,694</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>3,974</b>	<b>4,246</b>	<b>4,500</b>	<b>4,486</b>	<b>4,521</b>	<b>4,806</b>	<b>4,972</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>2,027</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>1,081</b>	<b>1,103</b>	<b>1,187</b>	<b>1,134</b>	<b>1,125</b>	<b>1,153</b>	<b>1,206</b>
Food crops	AA	1,297	411	376	336	328	364	447	475	593	651	667	672	739	675	656	610	687
Export crops	AB	138	28	24	41	40	36	42	65	67	42	39	55	63	52	46	102	57
Livestock & livestock products	AC	186	83	90	92	95	103	110	119	125	129	138	145	149	159	167	179	196
Forestry	AD	378	158	163	163	164	194	204	199	218	219	222	217	222	233	238	239	247
Fishing	AE	29	9	10	11	11	12	13	14	16	14	14	15	15	15	18	22	19
<b>INDUSTRY</b>	<b>B-F</b>	<b>1,330</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>801</b>	<b>886</b>	<b>905</b>	<b>1,009</b>	<b>969</b>	<b>954</b>	<b>1,007</b>
Mining & quarrying	B	165	43	63	89	112	102	110	90	87	84	93	97	100	109	113	144	123
<b>TOTAL MANUFACTURING</b>	<b>C</b>	<b>591</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>353</b>	<b>405</b>	<b>448</b>	<b>402</b>	<b>398</b>	<b>393</b>	<b>486</b>
<i>Of which: Food</i>	CA	210	91	83	80	94	111	139	138	187	180	146	162	217	161	143	114	198
<i>Beverages &amp; tobacco</i>	CB	159	57	57	62	66	67	68	76	78	79	82	91	96	110	106	117	133
<i>Textiles, clothing &amp; leather goods</i>	CC	34	22	25	23	25	25	27	26	27	28	27	36	37	35	38	42	39
<i>Wood &amp; paper; printing</i>	CD	26	9	10	10	10	9	9	10	9	10	10	13	10	10	10	15	12
<i>Chemicals, rubber &amp; plastic products</i>	CE	34	18	25	22	20	22	30	32	34	25	29	32	26	25	30	32	27
<i>Non-metallic mineral products</i>	CF	34	10	8	18	12	12	15	21	15	15	13	22	17	17	21	23	27
<i>Metal products, machinery &amp; equipment</i>	CG	32	12	14	15	13	13	15	16	15	16	16	18	16	17	20	20	20
<i>Furniture &amp; other manufacturing</i>	CH	61	24	25	25	27	27	28	29	29	28	29	30	29	29	30	31	30
Electricity	D	84	22	24	24	22	20	18	14	13	10	18	15	17	15	15	21	21
Water & waste management	E	32	15	15	16	16	16	16	16	15	15	15	16	16	15	15	16	16
Construction	F	458	182	155	209	215	239	199	285	322	361	322	353	324	467	428	379	361
<b>SERVICES</b>	<b>G-T</b>	<b>3,684</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>1,806</b>	<b>1,953</b>	<b>2,131</b>	<b>2,049</b>	<b>2,106</b>	<b>2,357</b>	<b>2,420</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>992</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>699</b>	<b>755</b>	<b>789</b>	<b>828</b>	<b>1,009</b>	<b>939</b>
Maintenance & repair of motor vehicles	GA	40	16	17	17	17	18	19	20	20	21	20	20	20	21	23	23	25
Wholesale & retail trade	GB	597	218	238	274	310	286	329	372	369	373	421	465	473	525	527	696	602
Transport	HA	355	149	144	144	165	176	201	204	224	180	195	214	261	244	278	290	312
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>2,692</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>1,170</b>	<b>1,254</b>	<b>1,376</b>	<b>1,259</b>	<b>1,278</b>	<b>1,348</b>	<b>1,481</b>
Hotels & restaurants	I	140	23	18	29	37	43	54	49	42	43	37	41	52	76	71	50	68
Information & communication	J	134	41	59	55	61	42	56	47	55	52	61	55	83	76	67	67	81
Financial services	K	191	63	68	66	84	80	81	100	108	83	103	108	96	87	77	96	89
Real estate activities	L	560	164	165	174	180	179	174	177	181	238	183	194	201	195	192	205	213
Professional, scientific & technical activities	M	163	58	64	61	66	65	73	71	79	74	84	91	93	81	93	89	104
Administrative & support service activities	N	277	78	84	85	87	88	93	102	103	107	107	118	122	113	129	136	131
Public administration & defense; compulsory soc	O	446	141	142	157	150	162	156	212	191	197	211	237	238	211	225	279	316
Education	P	231	79	67	89	90	102	102	135	154	150	169	185	203	184	184	185	193
Human health & social work activities	Q	160	42	56	40	52	48	53	40	40	35	42	38	36	43	32	42	46
Cultural, domestic & other services	R-T	391	126	133	134	141	137	146	155	161	158	173	186	252	193	207	200	238
<b>Taxes less subsidies on products</b>		<b>654</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>	<b>321</b>	<b>343</b>	<b>339</b>

Source: National Institute of Statistics of Rwanda  
March 19, 2025

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

Activity description	ISIC4	2017	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	2024 Q2	2024 Q3	2024 Q4
<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>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>26%</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>26%</b>	<b>26%</b>	<b>25%</b>	<b>25%</b>	<b>24%</b>	<b>24%</b>
Food crops	AA	17%	16%	14%	12%	11%	12%	14%	13%	15%	17%	17%	16%	16%	15%	15%	13%	14%
Export crops	AB	2%	1%	1%	1%	1%	1%	1%	2%	2%	1%	1%	1%	1%	1%	2%	1%	1%
Livestock & livestock products	AC	2%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%	4%	4%	4%
Forestry	AD	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	5%	5%	5%	5%	5%	5%
Fishing	AE	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>INDUSTRY</b>	<b>B-F</b>	<b>17%</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>20%</b>	<b>21%</b>	<b>20%</b>	<b>22%</b>	<b>21%</b>	<b>20%</b>	<b>20%</b>
Mining & quarrying	B	2%	2%	2%	3%	4%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	3%	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>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>9%</b>	<b>10%</b>	<b>10%</b>	<b>9%</b>	<b>9%</b>	<b>8%</b>	<b>10%</b>
<i>Of which: Food</i>	CA	3%	3%	3%	3%	3%	3%	4%	4%	5%	5%	4%	4%	5%	4%	3%	2%	4%
<i>Beverages &amp; tobacco</i>	CB	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	3%
<i>Textiles, clothing &amp; leather goods</i>	CC	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
<i>Wood &amp; paper; printing</i>	CD	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<i>Chemicals, rubber &amp; plastic products</i>	CE	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
<i>Non-metallic mineral products</i>	CF	0%	0%	0%	1%	0%	0%	0%	1%	0%	0%	0%	1%	0%	0%	0%	0%	1%
<i>Metal products, machinery &amp; equipment</i>	CG	0%	0%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<i>Furniture &amp; other manufacturing</i>	CH	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Electricity	D	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Water & waste management	E	0%	1%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Construction	F	6%	7%	6%	8%	7%	8%	6%	8%	8%	9%	8%	8%	7%	10%	9%	8%	7%
<b>SERVICES</b>	<b>G-T</b>	<b>48%</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>47%</b>	<b>46%</b>	<b>47%</b>	<b>49%</b>	<b>49%</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>13%</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>16%</b>	<b>17%</b>	<b>18%</b>	<b>18%</b>	<b>21%</b>	<b>19%</b>
Maintenance & repair of motor vehicles	GA	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	1%	0%	1%
Wholesale & retail trade	GB	8%	8%	9%	10%	11%	9%	10%	10%	10%	10%	11%	11%	11%	12%	12%	14%	12%
Transport	HA	5%	6%	5%	5%	6%	6%	6%	6%	6%	5%	5%	5%	6%	5%	6%	6%	6%
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>35%</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>29%</b>	<b>30%</b>	<b>31%</b>	<b>28%</b>	<b>28%</b>	<b>28%</b>	<b>30%</b>
Hotels & restaurants	I	2%	1%	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	2%	2%	1%	1%
Information & communication	J	2%	2%	2%	2%	2%	1%	2%	1%	1%	1%	2%	1%	2%	2%	1%	1%	2%
Financial services	K	2%	2%	3%	2%	3%	3%	2%	3%	3%	2%	3%	3%	2%	2%	2%	2%	2%
Real estate activities	L	7%	6%	6%	6%	6%	6%	5%	5%	5%	6%	5%	5%	4%	4%	4%	4%	4%
Professional, scientific & technical activities	M	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Administrative & support service activities	N	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Public administration & defense; compulsory social security	O	6%	5%	5%	6%	5%	5%	5%	6%	5%	5%	5%	6%	5%	5%	5%	6%	6%
Education	P	3%	3%	3%	3%	3%	3%	3%	3%	4%	4%	4%	4%	5%	4%	4%	4%	4%
Human health & social work activities	Q	2%	2%	2%	1%	2%	2%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Cultural, domestic & other services	R-T	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%	4%	6%	4%	5%	4%	5%
<b>Taxes less subsidies on products</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>7%</b>	<b>7%</b>	<b>6%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>

Source: National Institute of Statistics of Rwanda  
March 19, 2025

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

Activity description	ISIC4	2017	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	2024 Q2	2024 Q3	2024 Q4
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>7,694</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>3,031</b>	<b>3,007</b>	<b>3,052</b>	<b>3,146</b>	<b>3,274</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>2,027</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>	<b>656</b>	<b>664</b>	<b>658</b>
Food crops	AA	1,297	391	391	374	374	386	386	372	372	374	374	384	384	405	405	394	394
Export crops	AB	138	28	24	45	42	24	28	44	47	31	29	38	40	31	27	44	34
Livestock & livestock products	AC	186	65	66	68	69	71	73	73	74	75	77	78	79	81	82	84	85
Forestry	AD	378	112	113	115	116	117	118	120	122	124	125	127	129	131	133	133	136
Fishing	AE	29	8	8	8	8	8	8	8	9	9	9	9	9	9	9	9	9
<b>INDUSTRY</b>	<b>B-F</b>	<b>1,330</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>	<b>585</b>	<b>570</b>	<b>599</b>
Mining & quarrying	B	165	31	41	39	37	36	44	41	47	41	47	47	48	51	46	60	50
<b>TOTAL MANUFACTURING</b>	<b>C</b>	<b>591</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>266</b>	<b>291</b>	<b>266</b>	<b>286</b>
<i>Of which: Food</i>	CA	210	73	75	66	70	77	81	74	90	94	88	85	100	95	104	84	93
<i>Beverages &amp; tobacco</i>	CB	159	46	45	52	54	52	51	57	55	53	50	58	54	54	55	60	58
<i>Textiles, clothing &amp; leather goods</i>	CC	34	15	18	18	20	18	21	22	24	23	25	25	29	25	32	28	27
<i>Wood &amp; paper; printing</i>	CD	26	9	10	11	11	11	11	12	13	13	14	13	15	16	16	14	16
<i>Chemicals, rubber &amp; plastic products</i>	CE	34	14	18	15	18	17	19	18	20	24	22	20	25	25	27	24	29
<i>Non-metallic mineral products</i>	CF	34	9	10	17	13	13	12	15	13	13	13	15	16	14	15	15	21
<i>Metal products, machinery &amp; equipme.</i>	CG	32	12	14	14	12	12	15	15	14	16	16	16	16	17	20	18	20
<i>Furniture &amp; other manufacturing</i>	CH	61	20	21	21	21	20	21	21	20	19	20	21	20	20	21	22	21
Electricity	D	84	25	28	29	30	30	32	33	33	31	34	35	34	35	40	42	42
Water & waste management	E	32	9	9	9	9	9	9	9	9	9	9	10	10	10	10	10	10
Construction	F	458	170	162	180	179	180	162	149	160	181	168	184	193	210	198	192	211
<b>SERVICES</b>	<b>G-T</b>	<b>3,684</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>1,493</b>	<b>1,529</b>	<b>1,628</b>	<b>1,712</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>992</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>	<b>455</b>	<b>522</b>	<b>532</b>
Maintenance & repair of motor vehicles	GA	40	14	15	15	16	16	16	16	16	16	16	16	16	16	16	16	17
Wholesale & retail trade	GB	597	202	215	221	242	216	251	265	270	253	267	285	284	306	292	340	349
Transport	HA	355	93	98	106	121	111	125	133	139	132	135	154	155	150	146	167	167
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>2,692</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>1,022</b>	<b>1,074</b>	<b>1,106</b>	<b>1,180</b>
Hotels & restaurants	I	140	26	20	31	41	47	58	60	56	67	63	63	69	76	75	73	66
Information & communication	J	134	55	70	67	65	64	75	89	78	92	103	107	112	118	136	128	135
Financial services	K	191	58	62	61	82	65	69	65	90	74	73	76	91	78	81	87	91
Real estate activities	L	560	155	157	161	163	163	160	161	162	178	163	166	169	168	167	172	174
Professional, scientific & technical activities	M	163	52	56	54	58	55	57	54	57	52	58	61	62	54	61	58	66
Administrative & support service activities	N	277	70	75	76	77	75	74	78	75	75	73	79	81	76	84	88	83
Public administration & defense; compulsory sc	O	446	128	129	138	131	136	127	168	146	145	154	171	169	152	152	189	207
Education	P	231	63	55	63	63	64	63	79	79	72	80	91	91	82	82	93	93
Human health & social work activities	Q	160	45	59	46	58	55	62	52	57	54	66	51	52	61	66	55	74
Cultural, domestic & other services	R-T	391	117	124	125	133	128	132	136	143	140	145	154	198	157	170	162	192
<b>Taxes less subsidies on products</b>		<b>654</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>279</b>	<b>286</b>	<b>282</b>	<b>285</b>	<b>305</b>

Source: National Institute of Statistics of Rwanda  
March 19, 2025

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

Activity description	ISIC4	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	2024 Q2	2024 Q3	2024 Q4
<b>GROSS DOMESTIC PRODUCT (GDP)</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>9.8%</b>	<b>8.1%</b>	<b>8.0%</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</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>	<b>7%</b>	<b>4%</b>	<b>3%</b>
Food crops	AA	7%	7%	6%	6%	-1%	-1%	-1%	-1%	-3%	-3%	3%	3%	9%	9%	2%	2%
Export crops	AB	7%	-2%	2%	-7%	-14%	17%	-1%	12%	25%	2%	-15%	-13%	0%	-6%	16%	-15%
Livestock & livestock products	AC	9%	9%	8%	7%	10%	10%	8%	7%	7%	6%	6%	8%	7%	7%	7%	7%
Forestry	AD	5%	6%	5%	5%	5%	5%	4%	5%	5%	6%	6%	6%	6%	6%	5%	6%
Fishing	AE	1%	103%	30%	3%	3%	3%	4%	4%	4%	4%	3%	3%	3%	3%	3%	3%
<b>INDUSTRY</b>	<b>B-F</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>13%</b>	<b>11%</b>	<b>15%</b>	<b>8%</b>	<b>7%</b>
Mining & quarrying	B	3%	88%	30%	6%	16%	9%	5%	28%	15%	7%	14%	2%	22%	-2%	27%	5%
<b>TOTAL MANUFACTURING</b>	<b>C</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>5%</b>	<b>17%</b>	<b>5%</b>	<b>3%</b>
<i>Of which: Food</i>	CA	7%	11%	6%	5%	6%	8%	11%	28%	22%	9%	16%	12%	1%	18%	-1%	-7%
<i>Beverages &amp; tobacco</i>	CB	4%	9%	3%	8%	12%	14%	9%	2%	3%	-2%	2%	-1%	1%	10%	3%	7%
<i>Textiles, clothing &amp; leather goods</i>	CC	-2%	38%	12%	18%	22%	18%	24%	20%	29%	18%	14%	21%	8%	28%	11%	-7%
<i>Wood &amp; paper; printing</i>	CD	17%	33%	17%	11%	20%	10%	8%	27%	18%	32%	17%	11%	25%	14%	7%	9%
<i>Chemicals, rubber &amp; plastic products</i>	CE	20%	39%	17%	17%	19%	7%	21%	12%	38%	14%	10%	25%	6%	21%	20%	14%
<i>Non-metallic mineral products</i>	CF	-3%	4%	32%	9%	36%	21%	-8%	-6%	2%	9%	-4%	31%	9%	16%	4%	30%
<i>Metal products, machinery &amp; equipment</i>	CG	29%	47%	-11%	-23%	2%	6%	6%	16%	26%	6%	4%	13%	12%	29%	14%	24%
<i>Furniture &amp; other manufacturing</i>	CH	16%	111%	5%	5%	2%	-1%	1%	-5%	-6%	-4%	-2%	0%	3%	6%	7%	6%
Electricity	D	2%	23%	12%	11%	21%	12%	13%	11%	2%	7%	7%	4%	14%	18%	20%	21%
Water & waste management	E	3%	4%	5%	6%	5%	5%	3%	2%	3%	2%	3%	3%	2%	4%	4%	4%
Construction	F	14%	33%	15%	4%	6%		-18%	-10%	1%	4%	24%	21%	16%	18%	5%	9%
<b>SERVICES</b>	<b>G-T</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>10%</b>	<b>10%</b>	<b>11%</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</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>	<b>9%</b>	<b>15%</b>	<b>17%</b>
Maintenance & repair of motor vehicles	GA	29%	132%	16%	13%	9%	5%	4%	3%	3%	3%	2%	1%	-1%	-2%	-3%	3%
Wholesale & retail trade	GB	-1%	34%	4%	15%	7%	17%	20%	12%	17%	6%	8%	5%	21%	10%	19%	23%
Transport	HA	-14%	48%	19%	19%	19%	27%	26%	15%	19%	8%	16%	11%	13%	9%	8%	8%
<b>OTHER SERVICES</b>	<b>I-T</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>	<b>10%</b>	<b>8%</b>	<b>8%</b>
Hotels & restaurants	I	-34%	34%	62%	69%	80%	194%	90%	37%	42%	7%	5%	22%	13%	20%	17%	-4%
Information & communication	J	18%	28%	14%	16%	17%	8%	35%	20%	43%	37%	20%	43%	28%	33%	19%	20%
Financial services	K	10%	19%	11%	30%	13%	11%	8%	10%	13%	7%	16%	1%	6%	10%	15%	0%
Real estate activities	L	3%	6%	5%	3%	5%	2%	0%	-1%	9%	2%	3%	4%	-5%	3%	3%	3%
Professional, scientific & technical activities	M	10%	20%	11%	12%	5%	2%	-1%	-2%	-6%	1%	14%	8%	5%	6%	-6%	7%
Administrative & support service activities	N	-4%	10%	8%	10%	6%	-1%	3%	-2%	0%	2%	2%	8%	1%	15%	11%	3%
Public administration & defense; compulsory social sec	O	-2%	9%	1%	3%	6%	-1%	21%	11%	7%	21%	2%	16%	5%	-1%	10%	22%
Education	P	5%	168%	141%	33%	2%	15%	26%	26%	13%	28%	16%	16%	13%	2%	2%	2%
Human health & social work activities	Q	-12%	22%	6%	21%	22%	5%	13%	-3%	-3%	7%	-2%	-8%	14%	0%	8%	43%
Cultural, domestic & other services	R-T	6%	13%	6%	13%	9%	7%	9%	8%	9%	10%	13%	38%	12%	17%	5%	-3%
<b>Taxes less subsidies on products</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>6%</b>	<b>9%</b>	<b>7%</b>	<b>6%</b>	<b>9%</b>

Source: National Institute of Statistics of Rwanda  
March 19, 2025

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

Activity description	ISIC4	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	2024 Q2	2024 Q3	2024 Q4
<b>GROSS DOMESTIC PRODUCT (GDP)</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>9.8</b>	<b>8.1</b>	<b>8.0</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</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>	<b>1.6</b>	<b>1.0</b>	<b>0.5</b>
Food crops	AA	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	1.1	0.3	0.3
Export crops	AB	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	-0.1	0.2	-0.2
Livestock & livestock products	AC	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	0.2	0.2	0.2
Forestry	AD	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	0.3	0.2	0.2
Fishing	AE	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	0.0	0.0	0.0
<b>INDUSTRY</b>	<b>B-F</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>	<b>2.8</b>	<b>1.4</b>	<b>1.2</b>
Mining & quarrying	B	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	0.0	0.4	0.1
<b>TOTAL MANUFACTURING</b>	<b>C</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>	<b>1.5</b>	<b>0.4</b>	<b>0.3</b>
<i>Of which: Food</i>	CA	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	0.6	0.0	-0.2
<i>Beverages &amp; tobacco</i>	CB	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	0.2	0.1	0.1
<i>Textiles, clothing &amp; leather goods</i>	CC	0.0	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.1	0.3	0.1	0.1	-0.1
<i>Wood &amp; paper; printing</i>	CD	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	0.1	0.0	0.0
<i>Chemicals, rubber &amp; plastic products</i>	CE	0.1	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.1	0.1	0.2	0.1	0.2	0.1	0.1
<i>Non-metallic mineral products</i>	CF	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	0.1	0.0	0.2
<i>Metal products, machinery &amp; equipment</i>	CG	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	0.2	0.1	0.1
<i>Furniture &amp; other manufacturing</i>	CH	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	0.0	0.1	0.0
Electricity	D	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	0.2	0.2	0.2
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	0.0
Construction	F	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	1.1	0.3	0.6
<b>SERVICES</b>	<b>G-T</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>5.3</b>	<b>4.8</b>	<b>5.3</b>	<b>5.4</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</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>	<b>1.3</b>	<b>2.3</b>	<b>2.5</b>
Maintenance & repair of motor vehicles	GA	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	0.0	0.0	0.0
Wholesale & retail trade	GB	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	0.9	1.9	2.1
Transport	HA	-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	0.4	0.4	0.4
<b>OTHER SERVICES</b>	<b>I-T</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>	<b>3.5</b>	<b>2.9</b>	<b>2.9</b>
Hotels & restaurants	I	-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	0.5	0.4	-0.1
Information & communication	J	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	1.2	0.7	0.7
Financial services	K	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	0.3	0.4	0.0
Real estate activities	L	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	0.2	0.2	0.2
Professional, scientific & technical activities	M	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	0.1	-0.1	0.1
Administrative & support service activities	N	-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	0.4	0.3	0.1
Public administration & defense; compulsory social security	O	-0.1	0.5	0.0	0.1	0.3	-0.1	1.2	0.6	0.4	1.0	0.1	0.8	0.3	-0.1	0.6	1.2
Education	P	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	0.1	0.1	0.1
Human health & social work activities	Q	-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	0.0	0.1	0.7
Cultural, domestic & other services	R-T	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	0.9	0.3	-0.2
<b>Taxes less subsidies on products</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>0.6</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.8</b>

Source: National Institute of Statistics of Rwanda  
March 19, 2025



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

Activity description	ISIC4	2017	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	2024 Q2	2024 Q3	2024 Q4
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>100</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>148</b>	<b>149</b>	<b>148</b>	<b>153</b>	<b>152</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</b>	<b>100</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>173</b>	<b>185</b>	<b>173</b>	<b>171</b>	<b>174</b>	<b>183</b>
Food crops	AA	100	105	96	90	88	94	116	128	159	174	178	175	192	166	162	155	175
Export crops	AB	100	99	99	92	97	145	149	146	143	137	136	146	155	171	170	234	167
Livestock & livestock products	AC	100	128	136	136	137	145	152	162	169	171	180	185	187	197	202	214	229
Forestry	AD	100	142	144	142	141	166	173	166	179	177	177	171	172	177	180	179	181
Fishing	AE	100	117	127	130	130	139	150	170	189	158	164	167	173	167	206	246	212
<b>INDUSTRY</b>	<b>B-F</b>	<b>100</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>158</b>	<b>168</b>	<b>161</b>	<b>177</b>	<b>166</b>	<b>167</b>	<b>168</b>
Mining & quarrying	B	100	139	155	225	304	282	248	217	184	202	197	206	208	215	244	242	244
<b>TOTAL MANUFACTURING</b>	<b>C</b>	<b>100</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>142</b>	<b>160</b>	<b>162</b>	<b>151</b>	<b>137</b>	<b>148</b>	<b>170</b>
<i>Of which: Food</i>	CA	100	125	111	121	135	144	171	187	208	192	166	190	216	169	137	135	214
<i>Beverages &amp; tobacco</i>	CB	100	124	126	120	122	130	133	134	142	148	164	158	178	204	192	197	229
<i>Textiles, clothing &amp; leather goods</i>	CC	100	150	137	133	124	139	126	120	110	124	108	145	125	139	119	150	143
<i>Wood &amp; paper; printing</i>	CD	100	99	97	95	93	86	83	79	71	73	69	99	70	66	60	104	76
<i>Chemicals, rubber &amp; plastic products</i>	CE	100	122	137	147	111	126	153	175	168	103	133	157	101	97	113	132	93
<i>Non-metallic mineral products</i>	CF	100	105	78	109	91	97	129	138	120	115	104	152	102	115	140	147	127
<i>Metal products, machinery &amp; equipment</i>	CG	100	101	101	101	102	104	100	102	102	101	99	112	99	99	99	111	100
<i>Furniture &amp; other manufacturing</i>	CH	100	119	121	122	127	135	137	139	143	146	144	146	148	146	142	140	144
Electricity	D	100	88	84	82	72	65	56	45	38	31	54	44	50	44	38	50	50
Water & waste management	E	100	174	172	178	175	172	171	169	163	162	157	163	162	159	158	161	161
Construction	F	100	107	96	116	120	133	123	192	201	199	192	192	168	223	216	197	171
<b>SERVICES</b>	<b>G-T</b>	<b>100</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>132</b>	<b>138</b>	<b>137</b>	<b>138</b>	<b>145</b>	<b>141</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</b>	<b>100</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>154</b>	<b>166</b>	<b>168</b>	<b>182</b>	<b>193</b>	<b>176</b>
Maintenance & repair of motor vehicles	GA	100	115	114	113	112	114	121	124	125	127	125	126	126	128	146	144	150
Wholesale & retail trade	GB	100	108	111	124	128	132	131	140	137	148	158	163	167	172	180	205	173
Transport	HA	100	161	147	136	137	159	162	153	161	136	145	139	168	163	190	174	187
<b>OTHER SERVICES</b>	<b>I-T</b>	<b>100</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>	<b>126</b>	<b>123</b>	<b>119</b>	<b>122</b>	<b>126</b>
Hotels & restaurants	I	100	89	91	93	89	91	93	82	75	65	60	65	76	101	95	68	104
Information & communication	J	100	74	84	83	93	66	75	53	70	57	60	51	74	65	49	52	60
Financial services	K	100	110	110	109	103	122	118	153	121	113	140	142	105	111	96	110	98
Real estate activities	L	100	105	106	108	110	110	109	110	112	134	112	116	119	116	115	119	122
Professional, scientific & technical activities	M	100	112	113	113	113	118	127	132	138	143	146	150	152	150	154	154	158
Administrative & support service activities	N	100	112	113	113	113	118	126	131	137	143	146	149	151	150	153	154	158
Public administration & defense; compulsory social secu	O	100	110	110	114	114	119	123	126	130	136	137	138	141	139	149	148	153
Education	P	100	126	123	142	144	160	163	171	196	207	211	203	222	225	225	198	207
Human health & social work activities	Q	100	93	95	87	90	87	86	77	70	65	63	75	70	70	48	75	63
Cultural, domestic & other services	R-T	100	107	107	107	106	107	111	114	112	113	119	121	127	123	122	123	124
<b>Taxes less subsidies on products</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>	<b>114</b>	<b>120</b>	<b>111</b>

Source: National Institute of Statistics of Rwanda  
March 19, 2025

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

	2017	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4
<b>In current prices</b>																	
<b>Gross Domestic Product</b>	7,694	2,586	2,665	2,756	2,936	3,023	3,283	3,584	3,830	3,905	3,972	4,246	4,500	4,486	4,521	4,806	4,972
<b>Total final consumption expenditure</b>	6,831	2,458	2,305	2,375	2,561	2,702	3,021	3,259	3,428	3,420	3,958	3,742	4,169	3,854	3,796	4,353	4,443
Government	1,155	423	464	506	463	560	526	688	564	630	801	662	614	683	843	746	935
Households and NGOs	5,676	2,035	1,841	1,869	2,099	2,142	2,495	2,571	2,864	2,790	3,157	3,080	3,555	3,171	2,951	3,608	3,508
<b>Gross capital formation</b>	1,834	510	751	823	834	760	868	941	963	914	709	1,249	938	1,362	1,373	897	882
<b>Gross fixed capital formation</b>	1,748	715	652	743	805	793	763	824	990	1,044	1,083	1,179	1,125	1,406	1,424	1,352	1,280
Construction	1,143	437	407	509	525	555	482	563	629	722	669	746	730	926	914	920	876
Other	605	278	245	234	280	238	281	261	361	322	413	433	395	480	510	432	404
<b>Change in inventories</b>	86	-205	99	80	29	-33	105	117	-27	-130	-373	70	-187	-44	-51	-455	-398
<b>Resource balance</b>	-971	-382	-391	-443	-459	-439	-606	-615	-561	-429	-695	-745	-607	-730	-648	-443	-354
<b>Exports of goods &amp; services</b>	1,580	421	536	541	638	651	766	825	842	891	1,031	1,055	1,181	1,192	1,415	1,546	1,637
Goods (fob)	853	282	353	397	468	475	547	570	595	642	771	686	816	907	1,089	1,094	1,261
Services	726	138	183	144	171	177	219	255	247	249	261	369	365	285	327	453	376
<b>Imports of goods &amp; services</b>	2,550	803	927	984	1,098	1,090	1,372	1,440	1,403	1,320	1,726	1,800	1,788	1,922	2,063	1,990	1,991
Goods (fob)	1,672	707	801	807	905	883	1,128	1,227	1,113	1,079	1,441	1,463	1,479	1,636	1,753	1,618	1,647
Services	878	96	126	176	192	207	244	213	290	242	285	337	308	285	311	372	343

	2017	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4
<b>In constant prices</b>																	
<b>Gross Domestic Product</b>	7,694	2,327	2,433	2,461	2,568	2,510	2,615	2,708	2,755	2,740	2,780	2,910	3,031	3,007	3,052	3,146	3,274
<b>Total final consumption expenditure</b>	6,831	2,160	2,036	2,062	2,210	2,229	2,347	2,433	2,457	2,333	2,499	2,704	2,703	2,374	2,865	2,832	2,796
Government	1,155	377	427	439	409	470	431	520	406	435	564	442	407	460	564	484	615
Households and NGOs	5,676	1,783	1,608	1,624	1,801	1,759	1,916	1,913	2,051	1,898	1,936	2,262	2,295	1,914	2,300	2,348	2,182
<b>Gross capital formation</b>	1,834	501	697	713	679	568	637	594	596	552	575	653	610	985	459	631	699
<b>Gross fixed capital formation</b>	1,748	692	634	672	714	675	658	596	674	668	690	776	780	784	775	884	854
Construction	1,143	422	403	449	446	448	403	370	399	452	419	458	482	523	494	479	526
Other	605	271	232	222	270	227	257	227	277	215	273	322	300	260	282	412	331
<b>Change in inventories</b>	86	-186	62	41	-33	-105	-21	-2	-76	-113	-112	-120	-165	198	-309	-247	-151
<b>Resource balance</b>	-971	-334	-299	-315	-321	-287	-369	-320	-298	-145	-295	-447	-281	-352	-271	-316	-222
<b>Exports of goods &amp; services</b>	1,580	396	493	495	560	548	620	677	670	698	760	753	953	791	865	981	1,033
Goods (fob)	853	272	331	367	410	399	447	483	491	522	581	504	709	599	652	687	795
Services	726	124	163	128	150	149	173	194	180	175	179	249	243	191	213	294	238
<b>Imports of goods &amp; services</b>	2,550	730	792	810	881	834	989	996	968	843	1,055	1,200	1,234	1,143	1,136	1,296	1,255
Goods (fob)	1,672	643	685	665	727	676	813	849	768	688	881	976	1,021	938	937	1,054	1,038
Services	878	87	107	145	154	159	176	148	200	154	174	225	213	205	199	242	216

	2017	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4
<b>Deflators</b>																	
<b>Gross Domestic Product</b>	100	111	110	112	114	120	126	132	139	143	143	146	148	149	148	153	152
<b>Total final consumption expenditure</b>	100	114	113	115	116	121	129	134	140	147	158	138	154	162	133	154	159
Government	100	112	109	115	113	119	122	132	139	145	142	150	151	148	150	154	152
Households and NGOs	100	114	114	115	117	122	130	134	140	147	163	136	155	166	128	154	161
<b>Gross capital formation</b>	100	102	108	115	123	134	136	158	162	166	123	191	154	138	299	142	126
<b>Gross fixed capital formation</b>	100	103	103	111	113	117	116	138	147	156	157	152	144	179	184	153	150
Construction	100	104	101	113	118	124	120	152	157	160	160	163	152	177	185	192	167
Other	100	102	106	105	104	105	109	115	130	149	151	135	132	185	181	105	122
<b>Change in inventories</b>																	
<b>Resource balance</b>	100	114	131	141	143	153	164	193	188	296	235	167	216	207	239	140	160
<b>Exports of goods &amp; services</b>	100	106	109	109	114	119	124	122	126	128	136	140	124	151	164	158	158
Goods (fob)	100	104	107	108	114	119	122	118	121	123	133	136	115	151	167	159	159
Services	100	112	113	113	114	118	126	131	138	142	146	148	150	149	153	154	158
<b>Imports of goods &amp; services</b>	100	110	117	121	125	131	139	145	145	157	164	150	145	168	182	153	159
Goods (fob)	100	110	117	121	125	131	139	145	145	157	164	150	145	174	187	153	159
Services	100	110	117	121	124	131	139	144	145	157	163	150	145	139	156	154	159

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

	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4
<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>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>86%</b>	<b>84%</b>	<b>91%</b>	<b>89%</b>
Government	16%	17%	18%	16%	19%	16%	19%	15%	16%	20%	16%	14%	15%	19%	16%	19%
Households and NGOs	79%	69%	68%	71%	71%	76%	72%	75%	71%	79%	73%	79%	71%	65%	75%	71%
<b>Gross capital formation</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>18%</b>	<b>29%</b>	<b>21%</b>	<b>30%</b>	<b>30%</b>	<b>19%</b>	<b>18%</b>
<b>Gross fixed capital formation</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>27%</b>	<b>28%</b>	<b>25%</b>	<b>31%</b>	<b>31%</b>	<b>28%</b>	<b>26%</b>
Construction	17%	15%	18%	18%	18%	15%	16%	16%	18%	17%	18%	16%	21%	20%	19%	18%
Other	11%	9%	9%	10%	8%	9%	7%	9%	8%	10%	10%	9%	11%	11%	9%	8%
<b>Change in inventories</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>-9%</b>	<b>2%</b>	<b>-4%</b>	<b>-1%</b>	<b>-1%</b>	<b>-9%</b>	<b>-8%</b>
<b>Resource balance</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>-17%</b>	<b>-18%</b>	<b>-13%</b>	<b>-16%</b>	<b>-14%</b>	<b>-9%</b>	<b>-7%</b>
<b>Exports of goods &amp; services</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>	<b>26%</b>	<b>27%</b>	<b>31%</b>	<b>32%</b>	<b>33%</b>
Goods (fob)	11%	13%	14%	16%	16%	17%	16%	16%	16%	19%	16%	18%	20%	24%	23%	25%
Services	5%	7%	5%	6%	6%	7%	7%	6%	6%	7%	9%	8%	6%	7%	9%	8%
<b>Imports of goods &amp; services</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>43%</b>	<b>42%</b>	<b>40%</b>	<b>43%</b>	<b>46%</b>	<b>41%</b>	<b>40%</b>
Goods (fob)	27%	30%	29%	31%	29%	34%	34%	29%	28%	36%	34%	33%	36%	39%	34%	33%
Services	4%	5%	6%	7%	7%	7%	6%	8%	6%	7%	8%	7%	6%	7%	8%	7%
<b>Growth rates, in constant prices</b>																
<b>Gross Domestic Product</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>9.8%</b>	<b>8.1%</b>	<b>8.0%</b>
<b>Total final consumption expenditure</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>6%</b>	<b>11%</b>	<b>10%</b>	<b>2%</b>	<b>15%</b>	<b>5%</b>	<b>3%</b>
Government	0%	20%	28%	9%	25%	1%	19%	-1%	-7%	31%	-15%	0%	6%	0%	9%	51%
Households and NGOs	6%	11%	0%	7%	-1%	19%	18%	14%	8%	1%	18%	12%	1%	19%	4%	-5%
<b>Gross capital formation</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>-10%</b>	<b>10%</b>	<b>2%</b>	<b>78%</b>	<b>-20%</b>	<b>-3%</b>	<b>15%</b>
<b>Gross fixed capital formation</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>17%</b>	<b>12%</b>	<b>14%</b>	<b>10%</b>
Construction	14%	33%	15%	3%	6%	0%	-18%	-10%	1%	4%	24%	21%	16%	18%	5%	9%
Other	21%	35%	6%	17%	-16%	11%	2%	3%	-5%	6%	42%	8%	20%	3%	28%	10%
<b>Change in inventories</b>																
<b>Resource balance</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>-49%</b>	<b>-20%</b>	<b>40%</b>	<b>-5%</b>	<b>142%</b>	<b>-8%</b>	<b>-29%</b>	<b>-21%</b>
<b>Exports of goods &amp; services</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>13%</b>	<b>14%</b>	<b>30%</b>	<b>8%</b>
Goods (fob)	-18%	13%	-28%	29%	46%	35%	31%	20%	31%	30%	4%	45%	15%	12%	36%	12%
Services	-20%	151%	8%	44%	21%	7%	52%	20%	17%	3%	29%	35%	9%	19%	18%	-2%
<b>Imports of goods &amp; services</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>36%</b>	<b>8%</b>	<b>8%</b>	<b>2%</b>
Goods (fob)	-4%	25%	-14%	8%	5%	19%	28%	6%	2%	8%	15%	33%	36%	6%	8%	2%
Services	-55%	44%	26%	73%	82%	64%	2%	30%	-3%	-1%	52%	6%	32%	14%	8%	2%

Source: National Institute of Statistics of Rwanda

March 19, 2025