In the fourth quarter of 2023, GDP at current market prices was estimated at Frw 4,500 billion, up from Frw 3,830 billion in the same quarter of 2022. In this quarter, services sector contributed 47 percent to GDP, agriculture sector contributed 26 percent to the GDP, industry sector contributed 20 percent to the GDP and 6 percent was attributed to adjustment for taxes and subsidies on products.

Agriculture

The overall growth of agriculture was 3 percent and contributed 0.7 percentage points to overall GDP growth. Within agriculture, food crops production increased by

3 percent while export crops production decreased by 13 percent.

Industry

The overall growth of industry was 12 percent and contributed 2.3 percentage points to the overall GDP growth. Within industry, mining & quarrying increased by 2 percent, manufacturing activities increased by 10 percent while construction activities increased by 21 percent.

The growth in manufacturing was boosted mainly by 11 percent increase in food processing; 21 percent increase in manufacturing of textiles, clothing & leather goods; 25 percent increase manufacturing of Chemicals, rubber & plastic products and 31 percent in manufacturing of Non-metallic mineral products which includes mainly cement production.

Services

The overall growth of services was 13 percent and contributed 6.5 percentage points to the overall GDP growth. Within services, wholesale and retail trade increased by 5 percent; transport services increased by 11 percent; hotel & restaurants grew by 22 percent and, information and telecommunication services increased by 43 percent.

Public administration services increased by 16 percent and education services increased by 16 percent, however Health services decreased by 8 percent following a decrease of 3 percent in the same quarter of 2022.

Expenditure GDP

In the fourth quarter of 2023, total final consumption expenditure increased by 12 percent. Exports of goods & services increased by 42 percent; imports of goods & services increased by 27 percent while gross capital formation decreased by 7 percent.

View data table

Reference documents (PDF & Excel)

- GDP National Accounts 2023 Q4 fnl_.pdf (pdf, 514.69 KB)
  LAST UPDATED: 28 Aug 2024
- GDP National Accounts 2023 Q4tables.xlsx (xlsx, 175.58 KB)
  LAST UPDATED: 28 Aug 2024

Data source

Gross Domestic Product

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