In the fiscal year 2023/24, GDP at current market prices was estimated at Frw 17,684 billion, up from Frw 15,291 billion in 2022/23. Services contributed 46 percent to GDP, agriculture contributed 26 percent while industry contributed 21 percent. Net direct taxes accounted for 7 percent.

In the fiscal year 2023/24, GDP growth was 9.3 percent. Sector performed as follows:

- Agriculture increased by 5 percent.
- Industry increased by 13 percent.
- Services increased by 11 percent.

Agriculture

The overall performance of agriculture was 5 percent. Within agriculture, food crops production increased by 6 percent. The export crops production decreased by 10 percent. 3.2.

Industry

The overall growth of industry was 13 percent. This growth is attributed to construction activities which increased by 19, and manufacturing activities which increased by 10 percent. Mining and quarrying activities increased by 8 percent. The growth in manufacturing was boosted by a 10 percent increase in food processing, a 14 percent increase in manufacturing of metal products, machinery & equipment; 18 percent increase in manufacturing of textiles, clothing & leather goods.

Services

The overall growth in service sector was 11 percent. Wholesale and retail trade increased by 11 percent; transport activities increased by 12 percent, hotel and restaurants increased by 15 percent, financial services increased by 8 percent, telecommunication services increased by 31 percent.

Reference documents (PDF & Excel)

- GDP - National Accounts Fiscal Year 2023_24 (1).pdf (pdf, 571.98 KB)

LAST UPDATED: 17 Sep 2024

- GDP - National Accounts Fiscal Year 2023_24.xlsx (xlsx, 87.52 KB)
  LAST UPDATED: 17 Sep 2024

Data source

Gross Domestic Product (GDP)

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