

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.

GDP at current market prices was estimated at Frw 4,972 billion in quarter four of 2024, 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.

TABLE: Rwanda's GDP Expenditure at constant market prices (in billion Frw)

	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4
Gross Domestic Product	3,031	3,007	3,052	3,146	3,274
Total final consumption expenditure	2,703	2,374	2,865	2,832	2,796
Government	407	460	564	484	615
Households and NGOs	2,295	1,914	2,300	2,348	2,182
Gross capital formation	610	985	459	631	699
Gross fixed capital formation	780	784	775	884	854
Construction	482	523	494	479	526
Other	300	260	282	412	331

Change in inventories	-165	198	-309	-247	-151
Resource balance	-281	-352	-271	-316	-222
Exports of goods & services	953	791	865	981	1,033
Goods (fob)	709	599	652	687	795
Services	243	191	213	294	238
Imports of goods & services	1,234	1,143	1,136	1,296	1,255
Goods (fob)	1,021	938	937	1,054	1,038
Services	213	205	199	242	216

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%.

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%.

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%.

Reference documents (PDF & Excel)

- [GDP National Accounts 2024 Q4.pdf \(pdf, 691.45 KB\)](#)
LAST UPDATED: 20 Mar 2025
- [GDP-National Accounts Q4 2024.xlsx \(xlsx, 189.25 KB\)](#)
LAST UPDATED: 20 Mar 2025

Related publications

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