

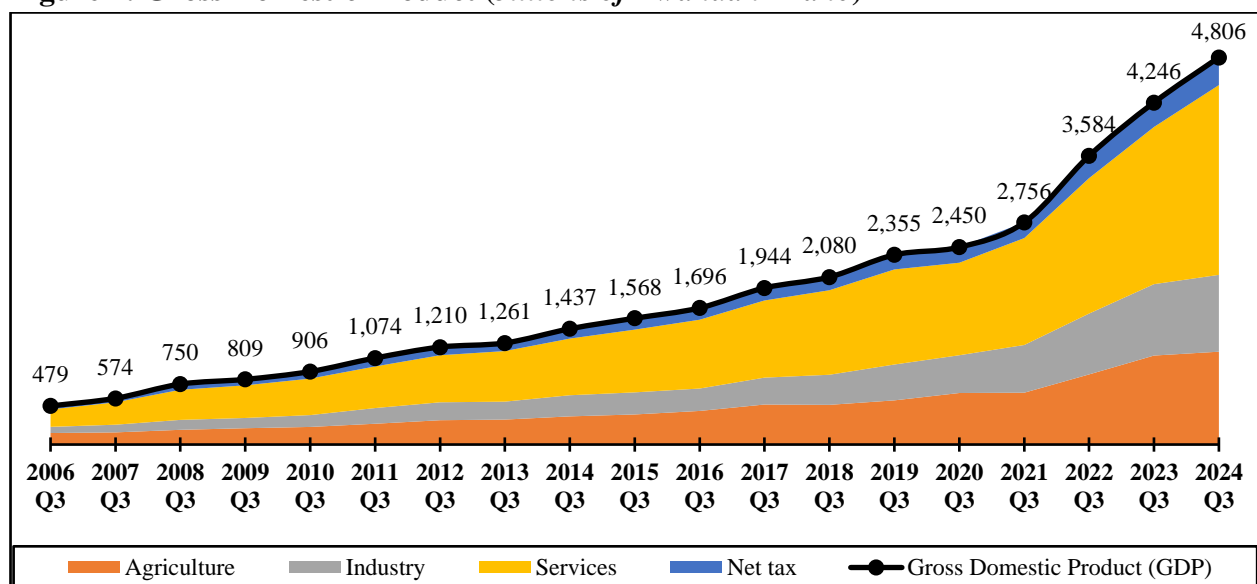


## Quarterly Gross Domestic Product (GDP) – 2024 – Q3

### 1. Gross Domestic Product and its structure

In Q3 of 2024, GDP at current market prices was estimated at Frw 4,806 billion, up from Frw 4,246 billion in Q3 of 2023. Services contributed 49 percent to GDP, agriculture contributed 24 percent while industry contributed 20 percent. Net direct taxes accounted for 7 percent.

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



### 2. Growth rate by kind of activity

In Q3 of 2024, GDP growth was 8.1 percent following 9.8 percent in Q2 and 9.7 percent in Q1. Sector performed as follows:

- ⇒ Agriculture increased by 4 percent.
- ⇒ Industry increased by 8 percent.
- ⇒ Services increased by 10 percent.

### 3. Sector performance

#### 3.1. Agriculture

The overall performance of agriculture was 4 percent. Within agriculture, export crops production increased by 16 percent, mainly due to coffee production which grew 22 percent. Food crops grew 2 percent.

### 3.2. Industry

The overall growth of industry was 8 percent. This growth is attributed to mining and quarrying activities which grew by 26 percent, manufacturing activities which grew by 5 percent, Electricity which grew by 20 percent and Construction activities which by 5 percent.

Within manufacturing, the production of Chemicals, rubber & plastic products increased by 20 percent, Metal products, machinery & equipment grew by 14 percent, while food processing decreased by 1 percent following the growth of 16 percent in quarter 3 of 2023.

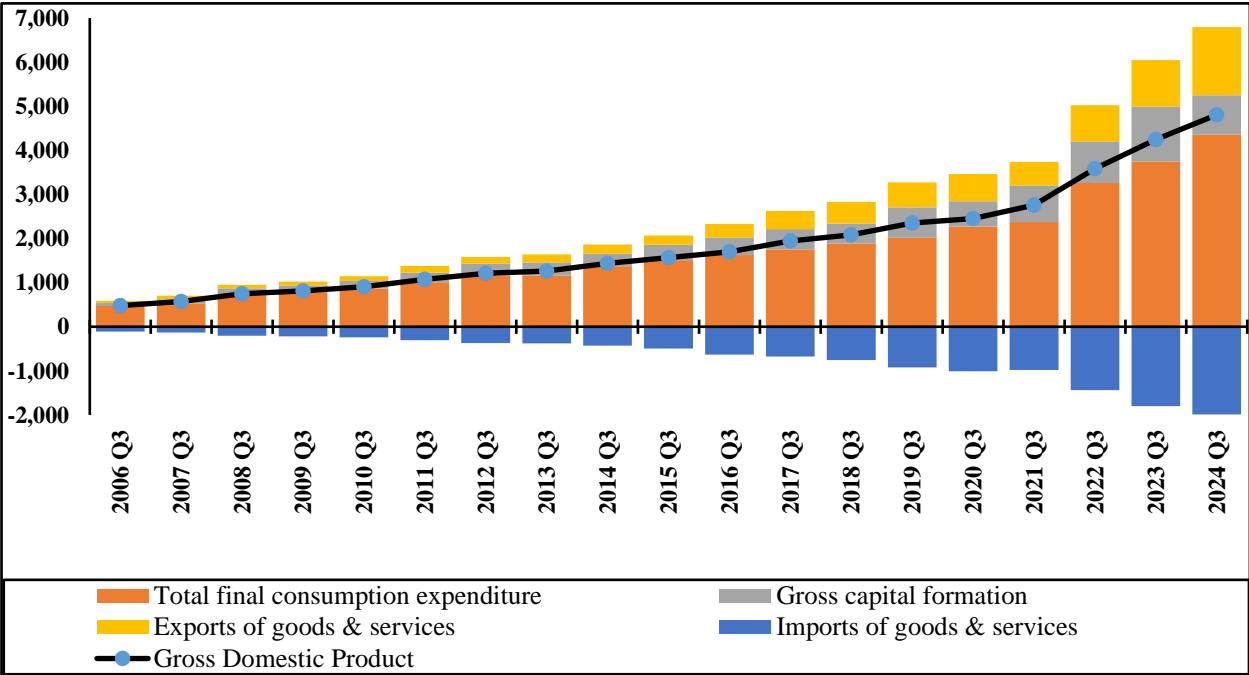
### 3.3. Services

The overall growth in service sector was 10 percent. Wholesale and retail trade increased by 19 percent; transport activities increased by 8 percent, hotel and restaurants increased by 17 percent, financial services increased by 15 percent, telecommunication services increased by 19 percent.

## 4. Expenditure GDP

In Q3 of 2024, private final consumption expenditures accounted for 75 percent of GDP while government final consumption expenditure was 15 percent of GDP, and the gross capital formation was 19 percent. Total final consumption expenditure increased by 5 percent, exports of goods and services increased by 30 percent, imports of goods and services increased by 8 percent.

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



## 5. Reference Tables

Table A

## Macro-economic aggregates

	2017	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3
<b>Gross Domestic Product (Frw billions)</b>																				
<b>GDP at current prices</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>3,972</b>	<b>4,246</b>	<b>4,500</b>	<b>4,486</b>	<b>4,515</b>	<b>4,806</b>
<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%	21.0%	18.5%	17.5%	14.9%	13.7%	13.2%
<b>GDP at constant 2017 prices</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>3,007</b>	<b>3,053</b>	<b>3,146</b>
<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%	9.8%	8.1%
<b>Implicit GDP deflator</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>143</b>	<b>143</b>	<b>146</b>	<b>148</b>	<b>149</b>	<b>148</b>	<b>153</b>
<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%	13.8%	10.2%	5.6%	4.4%	3.5%	4.6%
<b>GDP per head (in '000 Frw)</b>	<b>657</b>	<b>193</b>	<b>174</b>	<b>195</b>	<b>203</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>276</b>	<b>315</b>	<b>332</b>	<b>329</b>	<b>329</b>	<b>349</b>
<b>GDP per head (in current US dollars)</b>	<b>790</b>	<b>208</b>	<b>186</b>	<b>206</b>	<b>210</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>245</b>	<b>265</b>	<b>268</b>	<b>257</b>	<b>253</b>	<b>263</b>
<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%	19%	15%
<i>Private</i>	74%	78%	75%	77%	75%	79%	69%	68%	71%	71%	76%	72%	75%	71%	78%	73%	79%	71%	65%	75%
<b>Gross capital formation</b>	24%	24%	23%	23%	24%	20%	28%	30%	28%	25%	26%	26%	25%	23%	19%	29%	21%	30%	30%	19%
<b>Resource balance</b>	-13%	-18%	-16%	-16%	-15%	-15%	-15%	-16%	-16%	-15%	-18%	-17%	-15%	-11%	-19%	-18%	-13%	-16%	-14%	-9%
<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%	25%	24%
<i>Industry</i>	17%	18%	18%	19%	19%	19%	19%	22%	21%	22%	21%	21%	22%	22%	24%	21%	20%	22%	21%	20%
<i>Services</i>	48%	48%	45%	47%	46%	46%	47%	48%	49%	47%	47%	47%	45%	44%	45%	46%	47%	46%	47%	49%
<i>Adjustments</i>	8%	8%	9%	8%	8%	8%	9%	7%	8%	7%	8%	8%	7%	7%	8%	7%	6%	7%	7%	7%
<b>National income and expenditure (Frw billions)</b>																				
<b>Gross Domestic Product at current pri</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>3,972</b>	<b>4,246</b>	<b>4,500</b>	<b>4,486</b>	<b>4,515</b>	<b>4,806</b>
Factor income from abroad, net	-242	-75	-47	-47	-55	-50	-53	-63	-58	-76	-58	-84	-70	-63	-75	-99	-88	-115	-123	-115
<b>Gross National Income</b>	<b>7,452</b>	<b>2,331</b>	<b>2,126</b>	<b>2,403</b>	<b>2,514</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>3,897</b>	<b>4,147</b>	<b>4,411</b>	<b>4,371</b>	<b>4,391</b>	<b>4,691</b>
Current transfers, net	496	129	137	157	160	176	196	173	202	241	366	183	218	159	400	242	231	211	339	238
<b>Gross National Disposable Income</b>	<b>7,948</b>	<b>2,460</b>	<b>2,263</b>	<b>2,560</b>	<b>2,674</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>4,297</b>	<b>4,389</b>	<b>4,642</b>	<b>4,582</b>	<b>4,730</b>	<b>4,929</b>
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	-3,958	-3,742	-4,169	-3,854	-3,794	-4,353
<b>Gross National Saving</b>	<b>1,117</b>	<b>192</b>	<b>247</b>	<b>287</b>	<b>326</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>580</b>	<b>339</b>	<b>647</b>	<b>473</b>	<b>728</b>	<b>936</b>	<b>576</b>
Less Gross capital formation	-1,834	-582	-507	-572	-617	-510	-751	-823	-834	-760	-868	-941	-963	-914	-709	-1,249	-938	-1,362	-1,369	-897
<b>Net lending to the rest of the world</b>	<b>-717</b>	<b>-390</b>	<b>-261</b>	<b>-285</b>	<b>-291</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>-370</b>	<b>-602</b>	<b>-465</b>	<b>-634</b>	<b>-432</b>	<b>-321</b>
<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	13.7	13.8
<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%	2.5%	2.3%	2.1%
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	1,300	1,327
<i>Growth rate</i>		5%	4%	5%	5%	5%	5%	5%	4%	4%	4%	4%	5%	7%	10%	15%	17%	18%	15%	12%

Source: National Institute of Statistics of Rwanda

December 17, 2024

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

Activity description	ISIC4	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	2024 Q2	2024 Q3
<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>3,905</b>	<b>3,972</b>	<b>4,246</b>	<b>4,500</b>	<b>4,486</b>	<b>4,515</b>	<b>4,806</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</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>1,081</b>	<b>1,103</b>	<b>1,184</b>	<b>1,133</b>	<b>1,125</b>	<b>1,153</b>
Food crops	AA	1,297	373	363	366	410	411	376	336	328	364	447	475	593	651	667	672	736	675	656	610
Export crops	AB	138	27	23	37	39	28	24	41	40	36	42	65	67	42	39	55	62	52	46	102
Livestock & livestock products	AC	186	71	77	81	84	83	90	92	95	103	110	119	125	129	138	145	148	159	167	179
Forestry	AD	378	145	144	150	138	158	163	163	164	194	204	199	218	219	222	217	221	233	238	239
Fishing	AE	29	9	5	8	10	9	10	11	11	12	13	14	16	14	14	15	15	15	18	22
<b>INDUSTRY</b>	<b>B-F</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>850</b>	<b>801</b>	<b>886</b>	<b>907</b>	<b>1,011</b>	<b>967</b>	<b>954</b>
Mining & quarrying	B	165	31	24	33	33	43	63	89	112	102	110	90	87	84	93	97	100	109	113	144
<b>TOTAL MANUFACTURING</b>	<b>C</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>353</b>	<b>405</b>	<b>451</b>	<b>404</b>	<b>397</b>	<b>393</b>
<i>Of which: Food</i>	CA	210	67	80	68	67	91	83	80	94	111	139	138	187	180	146	163	216	161	142	114
<i>Beverages &amp; tobacco</i>	CB	159	51	46	53	52	57	57	62	66	67	68	76	78	79	82	91	99	110	106	117
<i>Textiles, clothing &amp; leather goods</i>	CC	34	18	18	22	23	22	25	23	25	25	27	26	27	28	27	36	36	35	38	42
<i>Wood &amp; paper; printing</i>	CD	26	7	7	8	10	9	10	10	10	9	9	9	10	9	10	13	11	10	10	15
<i>Chemicals, rubber &amp; plastic products</i>	CE	34	15	16	20	17	18	25	22	20	22	30	32	34	25	29	32	26	26	30	32
<i>Non-metallic mineral products</i>	CF	34	11	9	13	13	10	8	18	12	12	15	21	15	15	13	22	17	17	21	23
<i>Metal products, machinery &amp; equipment</i>	CG	32	9	9	16	16	12	14	15	13	13	15	16	15	16	16	18	16	17	20	20
<i>Furniture &amp; other manufacturing</i>	CH	61	20	12	23	23	24	25	25	27	27	28	29	29	28	29	30	29	29	30	31
Electricity	D	84	22	21	23	24	22	24	24	22	20	18	14	13	10	18	15	16	15	15	21
Water & waste management	E	32	14	14	15	15	15	15	16	16	16	16	16	15	15	15	16	16	15	15	16
Construction	F	458	167	144	174	195	182	155	209	215	239	199	285	322	361	322	353	324	467	427	379
<b>SERVICES</b>	<b>G-T</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>1,804</b>	<b>1,953</b>	<b>2,131</b>	<b>2,046</b>	<b>2,102</b>	<b>2,357</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</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>636</b>	<b>699</b>	<b>754</b>	<b>790</b>	<b>827</b>	<b>1,009</b>
Maintenance & repair of motor vehicles	GA	40	13	9	19	16	16	17	17	17	18	19	20	20	21	20	20	20	21	23	23
Wholesale & retail trade	GB	597	207	165	214	209	218	238	274	310	286	329	372	369	373	421	465	473	525	526	696
Transport	HA	355	142	97	139	167	149	144	144	165	176	201	204	224	180	195	214	261	244	277	290
<b>OTHER SERVICES</b>	<b>I-T</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>1,168</b>	<b>1,254</b>	<b>1,377</b>	<b>1,257</b>	<b>1,274</b>	<b>1,348</b>
Hotels & restaurants	I	140	37	14	18	22	23	18	29	37	43	54	49	42	43	37	41	52	77	71	50
Information & communication	J	134	36	45	56	57	41	59	55	61	42	56	47	55	52	61	55	82	71	67	67
Financial services	K	191	57	52	63	48	63	68	66	84	80	81	100	108	83	103	108	96	87	77	96
Real estate activities	L	560	157	148	163	176	164	165	174	180	179	174	177	181	238	183	194	202	195	192	205
Professional, scientific & technical activities	M	163	52	53	55	59	58	64	61	66	65	73	71	79	74	84	91	94	81	93	89
Administrative & support service activities	N	277	80	76	80	78	78	84	85	87	88	93	102	103	107	118	123	113	129	136	
Public administration & defense; compulsory socia	O	446	141	130	152	140	141	142	157	150	162	156	212	191	197	209	237	238	211	224	279
Education	P	231	67	23	27	49	79	67	89	90	102	102	135	154	150	169	185	202	184	183	185
Human health & social work activities	Q	160	50	46	40	46	42	56	40	52	48	53	40	40	35	42	38	36	43	32	42
Cultural, domestic & other services	R-T	391	115	117	124	126	126	133	134	141	137	146	155	161	158	173	186	252	193	207	200
<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>	<b>321</b>	<b>343</b>

Source: National Institute of Statistics of Rwanda

December 17, 2024

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

Activity description	ISIC4	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	2024 Q2	2024 Q3
<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>100%</b>	<b>100%</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</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>27%</b>	<b>26%</b>	<b>26%</b>	<b>25%</b>	<b>25%</b>	<b>24%</b>
Food crops	AA	17%	16%	17%	15%	16%	16%	14%	12%	11%	12%	14%	13%	15%	17%	17%	16%	16%	15%	15%	13%
Export crops	AB	2%	1%	1%	2%	2%	1%	1%	1%	1%	1%	1%	2%	2%	1%	1%	1%	1%	1%	1%	2%
Livestock & livestock products	AC	2%	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%	4%	4%
Forestry	AD	5%	6%	7%	6%	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	5%	5%	5%	5%	5%
Fishing	AE	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>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>20%</b>	<b>21%</b>	<b>20%</b>	<b>23%</b>	<b>21%</b>	<b>20%</b>
Mining & quarrying	B	2%	1%	1%	1%	1%	2%	2%	3%	4%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	3%
<b>TOTAL MANUFACTURING</b>	<b>C</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>9%</b>	<b>10%</b>	<b>10%</b>	<b>9%</b>	<b>9%</b>	<b>8%</b>
<i>Of which: Food</i>	CA	3%	3%	4%	3%	3%	3%	3%	3%	3%	4%	4%	4%	5%	5%	4%	4%	5%	4%	3%	2%
<i>Beverages &amp; tobacco</i>	CB	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
<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%	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%	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%	1%	1%	1%
<i>Non-metallic mineral products</i>	CF	0%	0%	0%	1%	1%	0%	0%	1%	0%	0%	0%	1%	0%	0%	0%	1%	0%	0%	0%	0%
<i>Metal products, machinery &amp; equipment</i>	CG	0%	0%	0%	1%	1%	0%	1%	1%	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%	1%	1%	1%
Electricity	D	1%	1%	1%	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%	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Construction	F	6%	7%	7%	7%	8%	7%	6%	8%	7%	8%	6%	8%	8%	9%	8%	8%	7%	10%	9%	8%
<b>SERVICES</b>	<b>G-T</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>45%</b>	<b>44%</b>	<b>45%</b>	<b>46%</b>	<b>47%</b>	<b>46%</b>	<b>47%</b>	<b>46%</b>	<b>49%</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</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>16%</b>	<b>16%</b>	<b>17%</b>	<b>18%</b>	<b>18%</b>	<b>21%</b>
Maintenance & repair of motor vehicles	GA	1%	1%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	1%	0%
Wholesale & retail trade	GB	8%	9%	8%	9%	8%	8%	9%	10%	11%	9%	10%	10%	10%	10%	11%	11%	11%	12%	12%	14%
Transport	HA	5%	6%	4%	6%	6%	6%	5%	5%	6%	6%	6%	6%	6%	5%	5%	5%	6%	5%	6%	6%
<b>OTHER SERVICES</b>	<b>I-T</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>29%</b>	<b>30%</b>	<b>31%</b>	<b>28%</b>	<b>28%</b>	<b>28%</b>
Hotels & restaurants	I	2%	2%	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	2%	2%	1%
Information & communication	J	2%	1%	2%	2%	2%	2%	2%	2%	2%	1%	2%	1%	1%	2%	1%	2%	2%	2%	1%	1%
Financial services	K	2%	2%	2%	3%	2%	2%	3%	2%	3%	3%	2%	3%	3%	2%	3%	3%	2%	2%	2%	2%
Real estate activities	L	7%	7%	7%	7%	7%	6%	6%	6%	6%	6%	5%	5%	5%	6%	5%	5%	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%	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%	3%	3%	3%
Public administration & defense; compulsory soc	O	6%	6%	6%	6%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	6%
Education	P	3%	3%	1%	1%	2%	3%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Human health & social work activities	Q	2%	2%	2%	2%	2%	2%	2%	1%	2%	2%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Cultural, domestic & other services	R-T	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%	4%	6%	4%	5%	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>7%</b>	<b>7%</b>	<b>6%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>

Source: National Institute of Statistics of Rwanda  
December 17, 2024

**Table 2**  
**Gross Domestic Product by Kind of Activity**  
**at constant 2017 prices**

(in billion Frw)

Activity description	ISIC4	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	2024 Q2	2024 Q3
<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>3,031</b>	<b>3,007</b>	<b>3,053</b>	<b>3,146</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</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>	<b>656</b>	<b>664</b>
Food crops	AA	1,297	365	365	351	351	391	391	374	374	386	386	372	372	374	374	384	384	405	405	394
Export crops	AB	138	27	25	44	45	28	24	45	42	24	28	44	47	31	29	38	40	31	27	44
Livestock & livestock products	AC	186	59	61	63	65	65	66	68	69	71	73	73	74	75	77	78	79	81	82	84
Forestry	AD	378	106	107	109	111	112	113	115	116	117	118	120	122	124	125	127	129	131	133	133
Fishing	AE	29	8	4	6	8	8	8	8	8	8	8	8	9	9	9	9	9	9	9	9
<b>INDUSTRY</b>	<b>B-F</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>	<b>585</b>	<b>570</b>
Mining & quarrying	B	165	30	22	30	35	31	41	39	37	36	44	41	47	41	47	47	48	51	46	60
<b>TOTAL MANUFACTURING</b>	<b>C</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>266</b>	<b>291</b>	<b>266</b>
<i>Of which: Food</i>	<i>CA</i>	<i>210</i>	<i>68</i>	<i>68</i>	<i>63</i>	<i>67</i>	<i>73</i>	<i>75</i>	<i>66</i>	<i>70</i>	<i>77</i>	<i>81</i>	<i>74</i>	<i>90</i>	<i>94</i>	<i>88</i>	<i>85</i>	<i>100</i>	<i>95</i>	<i>104</i>	<i>84</i>
<i>Beverages &amp; tobacco</i>	<i>CB</i>	<i>159</i>	<i>44</i>	<i>41</i>	<i>50</i>	<i>50</i>	<i>46</i>	<i>45</i>	<i>52</i>	<i>54</i>	<i>52</i>	<i>51</i>	<i>57</i>	<i>55</i>	<i>53</i>	<i>50</i>	<i>58</i>	<i>54</i>	<i>54</i>	<i>55</i>	<i>60</i>
<i>Textiles, clothing &amp; leather goods</i>	<i>CC</i>	<i>34</i>	<i>15</i>	<i>13</i>	<i>16</i>	<i>17</i>	<i>15</i>	<i>18</i>	<i>18</i>	<i>20</i>	<i>18</i>	<i>21</i>	<i>22</i>	<i>24</i>	<i>23</i>	<i>25</i>	<i>25</i>	<i>29</i>	<i>25</i>	<i>32</i>	<i>28</i>
<i>Wood &amp; paper; printing</i>	<i>CD</i>	<i>26</i>	<i>8</i>	<i>7</i>	<i>9</i>	<i>10</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>11</i>	<i>11</i>	<i>11</i>	<i>12</i>	<i>13</i>	<i>13</i>	<i>14</i>	<i>13</i>	<i>15</i>	<i>16</i>	<i>16</i>	<i>14</i>
<i>Chemicals, rubber &amp; plastic products</i>	<i>CE</i>	<i>34</i>	<i>12</i>	<i>13</i>	<i>13</i>	<i>16</i>	<i>14</i>	<i>18</i>	<i>15</i>	<i>18</i>	<i>17</i>	<i>19</i>	<i>18</i>	<i>20</i>	<i>24</i>	<i>22</i>	<i>20</i>	<i>25</i>	<i>25</i>	<i>27</i>	<i>24</i>
<i>Non-metallic mineral products</i>	<i>CF</i>	<i>34</i>	<i>10</i>	<i>10</i>	<i>13</i>	<i>12</i>	<i>9</i>	<i>10</i>	<i>17</i>	<i>13</i>	<i>13</i>	<i>12</i>	<i>15</i>	<i>13</i>	<i>13</i>	<i>13</i>	<i>15</i>	<i>16</i>	<i>14</i>	<i>15</i>	<i>15</i>
<i>Metal products, machinery &amp; equipm</i>	<i>CG</i>	<i>32</i>	<i>10</i>	<i>10</i>	<i>16</i>	<i>16</i>	<i>12</i>	<i>14</i>	<i>14</i>	<i>12</i>	<i>12</i>	<i>15</i>	<i>15</i>	<i>14</i>	<i>16</i>	<i>16</i>	<i>16</i>	<i>16</i>	<i>17</i>	<i>20</i>	<i>18</i>
<i>Furniture &amp; other manufacturing</i>	<i>CH</i>	<i>61</i>	<i>17</i>	<i>10</i>	<i>20</i>	<i>20</i>	<i>20</i>	<i>21</i>	<i>21</i>	<i>21</i>	<i>20</i>	<i>21</i>	<i>21</i>	<i>20</i>	<i>19</i>	<i>20</i>	<i>21</i>	<i>20</i>	<i>20</i>	<i>21</i>	<i>22</i>
Electricity	D	84	24	23	26	27	25	28	29	30	30	32	33	33	31	34	35	34	35	40	42
Water & waste management	E	32	8	8	9	9	9	9	9	9	9	9	9	9	9	9	10	10	10	10	10
Construction	F	458	149	122	157	173	170	162	180	179	180	162	149	160	181	168	184	193	210	198	192
<b>SERVICES</b>	<b>G-T</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>1,493</b>	<b>1,529</b>	<b>1,628</b>
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</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>	<b>455</b>	<b>522</b>
Maintenance & repair of motor vehicles	GA	40	11	6	13	14	14	15	15	16	16	16	16	16	16	16	16	16	16	16	16
Wholesale & retail trade	GB	597	203	160	213	211	202	215	221	242	216	251	265	270	253	267	285	284	306	292	340
Transport	HA	355	108	66	89	102	93	98	106	121	111	125	133	139	132	135	154	155	150	146	167
<b>OTHER SERVICES</b>	<b>I-T</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>1,022</b>	<b>1,074</b>	<b>1,106</b>
Hotels & restaurants	I	140	40	15	19	24	26	20	31	41	47	58	60	56	67	63	63	69	76	75	73
Information & communication	J	134	47	54	58	56	55	70	67	65	64	75	89	78	92	103	107	112	118	136	128
Financial services	K	191	52	52	55	63	58	62	61	82	65	69	65	90	74	73	76	91	78	81	87
Real estate activities	L	560	151	147	154	159	155	157	161	163	163	160	161	162	178	163	166	169	168	167	172
Professional, scientific & technical activities	M	163	47	47	49	52	52	56	54	58	55	57	54	57	52	58	61	62	54	61	58
Administrative & support service activities	N	277	73	68	70	70	70	75	76	77	75	74	78	75	75	73	79	81	76	84	88
Public administration & defense; compulsory sc	O	446	130	118	137	128	128	129	138	131	136	127	168	146	145	154	171	169	152	152	189
Education	P	231	59	20	26	47	63	55	63	63	64	63	79	79	72	80	91	91	82	82	93
Human health & social work activities	Q	160	52	48	43	48	45	59	46	58	55	62	52	57	54	66	51	52	61	66	55
Cultural, domestic & other services	R-T	391	110	110	118	118	117	124	125	133	128	132	136	143	140	145	154	198	157	170	162
<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>279</b>	<b>286</b>	<b>283</b>	<b>285</b>

Source: National Institute of Statistics of Rwanda  
December 17, 2024

Table 2A  
**Gross Domestic Product by Kind of Activity**  
**Growth rates at constant 2017 prices**

(Percentage change from the previous year)

Activity description	ISIC4	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	2024 Q2	2024 Q3
<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>9.8%</b>	<b>8.1%</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>	<b>7%</b>	<b>4%</b>
Food crops	AA	-2%	-2%	3%	3%	7%	7%	6%	6%	-1%	-1%	-1%	-1%	-3%	-3%	3%	3%	8%	8%	2%
Export crops	AB	-16%	-19%	-8%	0%	7%	-2%	2%	-7%	-14%	17%	-1%	12%	25%	2%	-15%	-13%	0%	-6%	16%
Livestock & livestock products	AC	8%	8%	8%	9%	9%	9%	8%	7%	10%	10%	8%	7%	7%	6%	6%	8%	7%	7%	7%
Forestry	AD	4%	3%	4%	4%	5%	6%	5%	5%	5%	5%	4%	5%	5%	6%	6%	6%	6%	6%	5%
Fishing	AE	5%	-48%	-20%	1%	1%	103%	30%	3%	3%	3%	4%	4%	4%	4%	3%	3%	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>13%</b>	<b>11%</b>	<b>15%</b>	<b>8%</b>
Mining & quarrying	B	-26%	-53%	-24%	-19%	3%	88%	30%	6%	16%	9%	5%	28%	15%	7%	14%	2%	22%	-2%	26%
<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>5%</b>	<b>17%</b>	<b>5%</b>
<i>Of which: Food</i>	CA	11%	0%	8%	10%	7%	11%	6%	5%	6%	8%	11%	28%	22%	9%	16%	12%	1%	18%	-1%
<i>Beverages &amp; tobacco</i>	CB	6%	-13%	4%	8%	4%	9%	3%	8%	12%	14%	9%	2%	3%	-2%	2%	-1%	1%	10%	3%
<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%	28%	11%
<i>Wood &amp; paper; printing</i>	CD	-11%	-27%	-1%	5%	17%	33%	17%	11%	20%	10%	8%	27%	18%	32%	17%	11%	25%	14%	7%
<i>Chemicals, rubber &amp; plastic products</i>	CE	6%	-9%	-3%	13%	20%	39%	17%	17%	19%	7%	21%	12%	38%	14%	10%	25%	6%	21%	20%
<i>Non-metallic mineral products</i>	CF	-6%	-15%	6%	11%	-3%	4%	32%	9%	36%	21%	-8%	-6%	2%	9%	-4%	31%	9%	16%	4%
<i>Metal products, machinery &amp; equipment</i>	CG	-2%	-32%	31%	39%	29%	47%	-11%	-23%	2%	6%	6%	16%	26%	6%	4%	13%	12%	29%	14%
<i>Furniture &amp; other manufacturing</i>	CH	0%	-42%	14%	13%	16%	111%	5%	5%	2%	-1%	1%	-5%	-6%	-4%	-2%	0%	3%	6%	7%
Electricity	D	4%	-6%	2%	8%	2%	23%	12%	11%	21%	12%	13%	11%	2%	7%	7%	4%	14%	18%	20%
Water & waste management	E	2%	1%	3%	3%	3%	4%	5%	6%	5%	5%	3%	2%	3%	2%	3%	2%	2%	4%	4%
Construction	F	6%	-20%	-6%	-2%	14%	33%	15%	4%	6%	0%	-18%	-10%	1%	4%	24%	21%	16%	18%	5%
<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>10%</b>	<b>10%</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>	<b>9%</b>	<b>15%</b>
Maintenance & repair of motor vehicles	GA	1%	-43%	14%	15%	29%	132%	16%	13%	9%	5%	4%	3%	3%	3%	2%	1%	-1%	-2%	-3%
Wholesale & retail trade	GB	11%	-22%	0%	-2%	-1%	34%	4%	15%	7%	17%	20%	12%	17%	6%	8%	5%	21%	10%	19%
Transport	HA	0%	-41%	-33%	-19%	-14%	48%	19%	19%	19%	27%	26%	15%	19%	8%	16%	11%	13%	9%	8%
<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>	<b>10%</b>	<b>8%</b>
Hotels & restaurants	I	3%	-63%	-55%	-44%	-34%	34%	62%	69%	80%	194%	90%	37%	42%	7%	5%	22%	13%	20%	17%
Information & communication	J	34%	33%	43%	12%	18%	28%	14%	16%	17%	8%	35%	20%	43%	37%	20%	43%	28%	33%	19%
Financial services	K	-5%	-8%	-3%	6%	10%	19%	11%	30%	13%	11%	8%	10%	13%	7%	16%	1%	6%	10%	15%
Real estate activities	L	0%	-8%	2%	8%	3%	6%	5%	3%	5%	2%	0%	-1%	9%	2%	3%	4%	-5%	3%	3%
Professional, scientific & technical activities	M	-1%	-6%	2%	1%	10%	20%	11%	12%	5%	2%	-1%	-2%	-6%	1%	14%	8%	5%	6%	-6%
Administrative & support service activities	N	1%	-8%	-9%	-11%	-4%	10%	8%	10%	6%	-1%	3%	-2%	0%	0%	2%	8%	1%	15%	11%
Public administration & defense; compulsory social se	O	15%	-4%	0%	1%	-2%	9%	1%	3%	6%	-1%	21%	11%	7%	21%	2%	16%	5%	-1%	10%
Education	P	-3%	-67%	-58%	-23%	5%	168%	141%	33%	2%	15%	26%	26%	13%	28%	16%	16%	13%	2%	2%
Human health & social work activities	Q	32%	5%	6%	24%	-12%	22%	6%	21%	22%	5%	13%	-3%	-3%	7%	-2%	-8%	14%	0%	8%
Cultural, domestic & other services	R-T	-1%	-4%	1%	-2%	6%	13%	6%	13%	9%	7%	9%	8%	9%	10%	13%	38%	12%	17%	5%
<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>6%</b>	<b>9%</b>	<b>7%</b>	<b>5%</b>

Source: National Institute of Statistics of Rwanda  
December 17, 2024



Table 2B

**Gross Domestic Product by Kind of Activity**

Contribution to the growth rates

(Percentage point)

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

Source: National Institute of Statistics of Rwanda

December 17, 2024

Table 3

## Gross Domestic Product by Kind of Activity

Deflators

2017=100

Activity description	ISIC4	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	2024 Q2	2024 Q3
<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>143</b>	<b>143</b>	<b>146</b>	<b>148</b>	<b>149</b>	<b>148</b>	<b>153</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	<b>A</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>176</b>	<b>173</b>	<b>184</b>	<b>172</b>	<b>171</b>	<b>174</b>
Food crops	AA	100	102	100	104	117	105	96	90	88	94	116	128	159	174	178	175	191	167	162	155
Export crops	AB	100	101	94	85	88	99	99	92	97	145	149	146	143	137	136	146	153	170	170	234
Livestock & livestock products	AC	100	119	126	129	130	128	136	136	137	145	152	162	169	171	180	185	186	197	202	214
Forestry	AD	100	136	135	137	125	142	144	142	141	166	173	166	179	177	177	171	171	178	180	179
Fishing	AE	100	107	114	120	127	117	127	130	130	139	150	170	189	158	164	167	170	168	206	246
<b>INDUSTRY</b>	<b>B-F</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>158</b>	<b>168</b>	<b>161</b>	<b>177</b>	<b>165</b>	<b>167</b>
Mining & quarrying	B	100	102	109	110	96	139	155	225	304	282	248	217	184	202	197	206	209	215	244	242
<b>TOTAL MANUFACTURING</b>	<b>C</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>142</b>	<b>160</b>	<b>163</b>	<b>152</b>	<b>136</b>	<b>148</b>
<i>Of which: Food</i>	<i>CA</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>166</i>	<i>190</i>	<i>216</i>	<i>170</i>	<i>137</i>	<i>135</i>
<i>Beverages &amp; tobacco</i>	<i>CB</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>164</i>	<i>158</i>	<i>183</i>	<i>205</i>	<i>192</i>	<i>197</i>
<i>Textiles, clothing &amp; leather goods</i>	<i>CC</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>108</i>	<i>145</i>	<i>123</i>	<i>141</i>	<i>119</i>	<i>150</i>
<i>Wood &amp; paper; printing</i>	<i>CD</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>69</i>	<i>99</i>	<i>74</i>	<i>64</i>	<i>60</i>	<i>104</i>
<i>Chemicals, rubber &amp; plastic products</i>	<i>CE</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>133</i>	<i>157</i>	<i>102</i>	<i>103</i>	<i>112</i>	<i>132</i>
<i>Non-metallic mineral products</i>	<i>CF</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>104</i>	<i>152</i>	<i>103</i>	<i>119</i>	<i>140</i>	<i>147</i>
<i>Metal products, machinery &amp; equipment</i>	<i>CG</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>97</i>	<i>99</i>	<i>111</i>
<i>Furniture &amp; other manufacturing</i>	<i>CH</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>144</i>	<i>146</i>	<i>146</i>	<i>148</i>	<i>142</i>	<i>140</i>
Electricity	D	100	90	91	89	89	88	84	82	72	65	56	45	38	31	54	44	46	43	37	50
Water & waste management	E	100	170	169	174	172	174	172	178	175	172	171	169	163	162	157	163	167	157	158	161
Construction	F	100	112	119	111	113	107	96	116	120	133	123	192	201	199	192	192	168	222	215	197
<b>SERVICES</b>	<b>G-T</b>	<b>100</b>	<b>107</b>	<b>107</b>	<b>110</b>	<b>109</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>129</b>	<b>132</b>	<b>138</b>	<b>137</b>	<b>137</b>	<b>145</b>	
<b>TRADE &amp; TRANSPORT</b>	<b>G-H</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>152</b>	<b>154</b>	<b>166</b>	<b>168</b>	<b>182</b>	<b>193</b>
Maintenance & repair of motor vehicles	GA	100	114	134	141	118	115	114	113	112	114	121	124	125	127	125	126	124	131	146	144
Wholesale & retail trade	GB	100	102	103	100	99	108	111	124	128	132	131	140	137	148	158	163	166	172	180	205
Transport	HA	100	132	147	157	164	161	147	136	137	159	162	153	161	136	145	139	169	163	189	174
<b>OTHER SERVICES</b>	<b>I-T</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>120</b>	<b>123</b>	<b>126</b>	<b>123</b>	<b>119</b>	<b>122</b>
Hotels & restaurants	I	100	93	97	95	92	89	91	93	89	91	93	82	75	65	60	65	76	102	94	68
Information & communication	J	100	77	83	96	100	74	84	83	93	66	75	53	70	57	60	51	73	60	49	52
Financial services	K	100	109	99	115	77	110	110	109	103	122	118	153	121	113	140	142	106	112	96	110
Real estate activities	L	100	104	101	106	110	105	106	108	110	110	109	110	112	134	112	116	120	116	115	119
Professional, scientific & technical activities	M	100	110	113	114	113	112	113	113	113	118	127	132	138	143	146	150	153	150	154	154
Administrative & support service activities	N	100	110	112	113	112	112	113	113	113	118	126	131	137	143	146	149	152	150	153	154
Public administration & defense; compulsory soci	O	100	108	110	110	109	110	110	114	114	119	123	126	130	136	136	138	141	139	147	148
Education	P	100	113	112	104	103	126	123	142	144	160	163	171	196	207	211	203	221	225	224	198
Human health & social work activities	Q	100	97	96	92	94	93	95	87	90	87	86	77	70	65	63	75	69	70	48	75
Cultural, domestic & other services	R-T	100	105	106	106	106	107	107	107	106	107	111	114	112	113	119	121	127	123	122	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>	<b>113</b>	<b>120</b>

Source: National Institute of Statistics of Rwanda

December 17, 2024



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

	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3
<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>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>90%</b>	<b>88%</b>	<b>100%</b>	<b>88%</b>	<b>93%</b>	<b>86%</b>	<b>84%</b>	<b>91%</b>
Government	17%	17%	16%	16%	16%	17%	18%	16%	19%	16%	19%	15%	16%	22%	16%	14%	15%	19%	16%
Households and NGOs	78%	75%	77%	75%	79%	69%	68%	71%	71%	76%	72%	75%	71%	78%	73%	79%	71%	65%	75%
<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>30%</b>	<b>30%</b>	<b>19%</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>31%</b>	<b>32%</b>	<b>28%</b>
Construction	16%	15%	17%	18%	17%	15%	18%	18%	18%	15%	16%	16%	18%	18%	18%	16%	21%	20%	19%
Other	9%	8%	9%	9%	11%	9%	8%	10%	8%	9%	7%	9%	8%	11%	10%	9%	11%	11%	9%
<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>-1%</b>	<b>-9%</b>
<b>Resource balance</b>	<b>-19%</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>-16%</b>	<b>-14%</b>	<b>-9%</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>27%</b>	<b>31%</b>	<b>32%</b>
Goods (fob)	12%	12%	20%	13%	11%	13%	14%	16%	16%	17%	16%	16%	16%	21%	16%	18%	20%	24%	23%
Services	7%	3%	5%	5%	5%	7%	5%	6%	6%	7%	7%	6%	6%	7%	9%	8%	6%	7%	9%
<b>Imports of goods &amp; services</b>	<b>38%</b>	<b>31%</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>43%</b>	<b>46%</b>	<b>41%</b>
Goods (fob)	29%	28%	36%	29%	27%	30%	29%	31%	29%	34%	34%	29%	28%	39%	34%	33%	36%	39%	34%
Services	8%	4%	5%	4%	4%	5%	6%	7%	7%	7%	6%	8%	6%	8%	8%	7%	6%	7%	8%

<b>Growth rates, in constant prices</b>	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3
<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>7.5%</b>	<b>10.0%</b>	<b>9.7%</b>	<b>9.8%</b>	<b>8.1%</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>6%</b>	<b>19%</b>	<b>5%</b>
Government	15%	-18%	5%	11%	0%	20%	28%	8%	25%	1%	18%	-1%	-7%	31%	-15%	0%	6%	0%	9%
Households and NGOs	6%	-8%	1%	5%	6%	11%	0%	7%	-1%	19%	18%	14%	8%	-3%	12%	15%	6%	25%	4%
<b>Gross capital formation</b>	<b>8%</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>100%</b>	<b>34%</b>	<b>-3%</b>
<b>Gross fixed capital formation</b>	<b>10%</b>	<b>-25%</b>	<b>-1%</b>	<b>0%</b>	<b>16%</b>	<b>33%</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>28%</b>	<b>17%</b>	<b>14%</b>
Construction	5%	-20%	-6%	-2%	14%	33%	15%	3%	6%	0%	-18%	-11%	1%	4%	24%	21%	16%	18%	5%
Other	18%	-34%	11%	5%	20%	36%	6%	17%	-16%	11%	2%	3%	-5%	6%	42%	8%	54%	15%	28%
<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>13%</b>	<b>14%</b>	<b>30%</b>
Goods (fob)	41%	6%	50%	-12%	-18%	13%	-28%	29%	47%	35%	32%	20%	31%	30%	4%	44%	15%	12%	36%
Services	-22%	-67%	-54%	-56%	-20%	151%	8%	44%	20%	6%	52%	20%	17%	3%	28%	35%	9%	19%	18%
<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>60%</b>	<b>49%</b>	<b>8%</b>
Goods (fob)	40%	-4%	21%	1%	-4%	25%	-14%	8%	5%	19%	28%	6%	2%	8%	15%	33%	67%	52%	8%
Services	-13%	-62%	-55%	-61%	-55%	45%	26%	73%	83%	64%	2%	30%	-3%	-1%	52%	6%	30%	36%	8%

Source: National Institute of Statistics of Rwanda  
December 17, 2024