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Formal External Trade in Goods



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Contents



Balance of Trade.....	3
Exports	3
Imports	4
Re-exports	4
Trading Partners	5
Acronyms used:.....	6

Balance of Trade

The deficit in the balance of formal trade in goods was US\$ 363.65 million in October 2024, a decrease of 7.37 percent compared to the previous month of September 2024. Year-to-year, the formal trade in goods deficit increased by 11.89 percent on the deficit of October 2023.

Table 1. Summary of Formal External Trade in Goods

FLOW	Value: US \$ Million			Shares in percentage			Percentage Increase/Decrease	
	2023	2024		2023	2024		Oct2024/ Sept2024	Oct2024/ Oct2023
	Oct(R)	Sept ¹	Oct ¹	Oct(R)	Sept ¹	Oct ¹		
A. Total Exports (f.o.b)	182.92	303.42	266.13	26.48	32.09	29.70	-12.29%	45.49%
Domestic exports	126.53	243.00	204.73	18.31	25.70	22.85	-15.75%	61.81%
Re-exports	56.39	60.41	61.40	8.16	6.39	6.85	1.63%	8.87%
B. Total Imports (c.i.f)	507.94	642.09	629.78	73.52	67.91	70.30	-1.92%	23.99%
Total External Trade (A+B)	690.86	945.51	895.90	100.00	100.00	100.00	-5.25%	29.68%
Trade Balance (A-B)	-325.02	-338.68	-363.65				7.37%	11.89%

Source: NISR, 2024, Note: (R) – Revised, ¹Preliminary figures

Exports

In October 2024 domestic exports value decreased by 15.75 per cent compared to September 2024 and increased by 61.81 per cent compared to October 2023. Table 2 shows the values of exported goods in October 2024 by SITC sections.

Table 2. Total Domestic Exports of Goods by S.I.T.C Sections in October 2024

SITC SECTION/DESCRIPTION	Value: US \$ Million			Shares in percentage			Percentage Increase/Decrease	
	2023	2024		2023	2024		Oct2024/ Sept2024	Oct2024/ Oct2023
	Oct(R)	Sept ¹	Oct ¹	Oct(R)	Sept ¹	Oct ¹		
0 - Food and live animals	32.10	37.58	30.87	25.37	15.47	15.08	-17.87%	-3.84%
1 - Beverages and tobacco	0.09	0.01	0.02	0.07	0.00	0.01	108.19%	-73.54%
2 - Crude materials, inedible, except fuels	17.34	25.12	17.78	13.71	10.34	8.69	-29.22%	2.53%
3 - Mineral fuels, lubricants and related materials	0.54	0.31	0.04	0.43	0.13	0.02	-87.88%	-93.06%
4 - Animals and vegetable oils, fats & waxes	0.12	5.43	7.73	0.09	2.23	3.78	42.43%	6347.55%
5 - Chemicals & related products, n.e.s.	1.84	1.65	1.56	1.46	0.68	0.76	-5.82%	-15.59%
6 - Manufactured goods classified chiefly by material	8.51	10.74	9.62	6.72	4.42	4.70	-10.35%	13.11%
7 - Machinery and transport equipment	1.76	1.72	1.14	1.39	0.71	0.56	-33.63%	-35.22%
8 - Miscellaneous manufactured articles	2.09	2.65	3.28	1.65	1.09	1.60	23.76%	57.26%
9 - Other commodities & transactions, n.e.s	62.13	157.79	132.68	49.11	64.93	64.81	-15.91%	113.54%
Total Domestic Exports	126.53	243.00	204.73	100.00	100.00	100.00	-15.75%	61.81%

Source: NISR, 2024, Note: (R) – Revised, ¹Preliminary figures

Imports

In October 2024 imports value decreased by 1.92 per cent compared to September 2024 and increased by 23.99 per cent compared to October 2023. Table 3 shows the value of imported goods in October 2024 by SITC sections.

Table 3. Total Imports of Goods by S.I.T.C Sections in October 2024

SITC SECTION/DESCRIPTION	Value: US \$ Million			Shares in percentage			Percentage Increase/Decrease	
	2023	2024		2023	2024		Octt2024/ Sept2024	Oct2024/ Oct2023
	Oct(R)	Sept ¹	Oct ¹	Oct(R)	Sept ¹	Oct ¹		
0 - Food and live animals	94.94	97.16	115.82	18.69	15.13	18.39	19.21%	22.00%
1 - Beverages and tobacco	9.26	14.13	12.18	1.82	2.20	1.93	-13.80%	31.54%
2 - Crude materials, inedible, except fuels	14.41	17.56	19.56	2.84	2.74	3.11	11.37%	35.71%
3 - Mineral fuels, lubricants and related materials	64.44	59.59	68.34	12.69	9.28	10.85	14.68%	6.05%
4 - Animals and vegetable oils, fats & waxes	23.88	18.40	21.89	4.70	2.86	3.48	19.02%	-8.31%
5 - Chemicals & related products, n.e.s.	47.64	53.03	64.39	9.38	8.26	10.22	21.42%	35.15%
6 - Manufactured goods classified chiefly by material	78.98	84.92	100.15	15.55	13.23	15.90	17.94%	26.80%
7 - Machinery and transport equipment	94.23	95.93	103.78	18.55	14.94	16.48	8.19%	10.14%
8 - Miscellaneous manufactured articles	32.88	36.23	38.17	6.47	5.64	6.06	5.35%	16.07%
9 - Other commodities & transactions, n.e.s	47.27	165.14	85.49	9.31	25.72	13.57	-48.23%	80.84%
Total Imports	507.94	642.09	629.78	100.00	100.00	100.00	-1.92%	23.99%

Source: NISR, 2024, Note: (R) – Revised, 1Preliminary figures

Re-exports

In October 2024, re-export values have increased by 1.63 per cent compared to September 2024 and by 8.87 per cent compared to October 2023.

Table 4. Total Re-exports of Goods by S.I.T.C Sections in October 2024

SITC SECTION/DESCRIPTION	Value: US \$ Million			Shares in percentage			% Increase/Decrease	
	2023	2024		2023	2024		Octt2024/ Sept2024	Oct2024/ Oct2023
	Oct(R)	Sept ¹	Oct ¹	Oct(R)	Sept ¹	Oct ¹		
0 - Food and live animals	18.09	17.22	18.94	32.08	28.51	30.85	9.98%	4.69%
1 - Beverages and tobacco	2.65	3.39	3.35	4.70	5.62	5.45	-1.37%	26.25%
2 - Crude materials, inedible, except fuels	2.34	1.79	1.95	4.14	2.97	3.18	8.85%	-16.53%
3 - Mineral fuels, lubricants and related materials	15.77	17.22	17.22	27.97	28.50	28.04	-0.01%	9.16%
4 - Animals and vegetable oils, fats & waxes	4.94	3.06	1.96	8.77	5.06	3.19	-35.90%	-60.35%
5 - Chemicals & related products, n.e.s.	2.86	4.34	4.88	5.07	7.18	7.95	12.44%	70.71%
6 - Manufactured goods classified chiefly by material	5.34	6.15	6.92	9.46	10.19	11.27	12.49%	29.70%
7 - Machinery and transport equipment	2.64	3.73	3.22	4.67	6.17	5.24	-13.66%	22.11%
8 - Miscellaneous manufactured articles	1.77	3.51	2.97	3.14	5.81	4.83	-15.40%	67.77%
9 - Other commodities & transactions, n.e.s	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%
Total Re-exports	56.39	60.41	61.40	100.00	100.00	100.00	1.63%	8.87%

Source: NISR, 2024, Note: (R) – Revised, 1Preliminary figures

Trading Partners

Table 5. Main Trading Partner Countries in October 2024 - Exports

Rank	Country	Exports (f.o.b.)							
		Value: US \$ Million			Shares in percentage			Percentage Increase/Decrease	
		2023	2024		2023	2024		Octt2024/ Sept2024	Oct2024/ Oct2023
		Oct(R)	Sept ¹	Oct ¹	Oct(R)	Sept ¹	Oct ¹		
1	United Arab Emirates	66.85	162.09	138.08	52.83	66.70	67.44	-15%	107%
2	Congo, The Democratic Republic Of	16.83	21.48	22.75	13.30	8.84	11.11	6%	35%
3	Luxembourg	0.69	4.96	5.72	0.55	2.04	2.79	15%	729%
4	Uganda	0.60	1.84	3.18	0.47	0.76	1.55	73%	430%
5	United States	3.69	3.43	3.03	2.92	1.41	1.48	-12%	-18%
6	China	6.66	8.77	2.94	5.26	3.61	1.44	-66%	-56%
7	United Kingdom	2.68	2.82	2.48	2.12	1.16	1.21	-12%	-8%
8	Thailand	0.36	2.94	1.98	0.28	1.21	0.96	-33%	0%
9	Netherlands	0.87	3.14	1.86	0.69	1.29	0.91	-41%	114%
10	Singapore	1.03	2.24	1.78	0.81	0.92	0.87	-20%	73%
Rest of the World		26.27	29.30	20.93	20.76	12.06	10.23	-29%	-20%
Total		126.53	243.00	204.73	100.00	100.00	100.00	-15.75%	61.81%

Source: NISR, 2024, Note: (R) – Revised, ¹Preliminary figures

Table 6. Main Trading Partner Countries in October 2024–Re-exports

Rank	Country	Re-Exports (f.o.b.)							
		Value: US \$ Million			Shares in percentage			Percentage Increase/Decrease	
		2023	2024		2023	2024		Octt2024/ Sept2024	Oct2024/ Oct2023
		Oct(R)	Sept ¹	Oct ¹	Oct(R)	Sept ¹	Oct ¹		
1	Congo, The Democratic Republic Of	53.12	56.40	57.38	94.20	93.35	93.46	1.74%	8.02%
2	Ethiopia	0.65	1.23	1.03	1.14	2.03	0.50	-15.97%	59.55%
3	United Arab Emirates	0.65	0.45	0.77	1.16	0.74	0.37	71.17%	17.46%
4	South Sudan	0.11	0.45	0.51	0.20	0.75	0.25	13.13%	346.86%
5	United Kingdom	0.00	0.00	0.48	0.00	0.00	0.23	0.00%	0.00%
6	Burundi	0.67	1.04	0.27	1.18	1.72	0.13	-74.28%	-59.84%
7	Kenya	0.05	0.04	0.24	0.09	0.07	0.12	464.67%	378.21%
8	Uganda	0.40	0.21	0.22	0.70	0.35	0.11	2.18%	-45.63%
9	Greece	0.07	0.06	0.12	0.13	0.09	0.06	122.56%	72.87%
10	Turkey	0.11	0.08	0.07	0.20	0.14	0.03	-21.06%	-41.91%
Rest of the World		0.56	0.46	0.32	0.99	0.75	0.16	-30.10%	-43.23%
Total		56.39	60.41	61.40	100.00	100.00	100.00	1.63%	8.87%

Source: NISR, 2024, Note: (R) – Revised, ¹Preliminary figures

Table 7. Main Imports Partner Countries in October 2024

Rank	Country	Imports (c.i.f.)							
		Value: US \$ Million			Shares in percentage			Percentage Increase/Decrease	
		2023	2024		2023	2024		Octt2024/Sept2024	Oct2024/Oct2023
		Oct(R)	Sept ¹	Oct ¹	Oct(R)	Sept ¹	Oct ¹		
1	China	105.28	125.77	142.08	20.73	19.59	22.56	12.96%	34.95%
2	Kenya	26.32	35.56	121.45	5.18	5.54	19.29	241.55%	361.43%
3	Tanzania, United Republic Of	82.16	94.13	57.38	16.18	14.66	9.11	-39.04%	-30.16%
4	India	47.07	41.84	45.60	9.27	6.52	7.24	8.98%	-3.11%
5	United Arab Emirates	24.40	30.53	41.66	4.80	4.76	6.61	36.43%	395.94%
6	Uganda	22.37	22.56	27.57	4.40	3.51	4.38	22.18%	23.23%
7	Malaysia	8.16	13.60	17.40	1.61	2.12	2.76	27.99%	113.37%
8	Belgium	6.43	10.51	15.14	1.27	1.64	2.40	44.03%	135.55%
9	Egypt	6.28	5.43	11.69	1.24	0.85	1.86	115.35%	86.08%
10	Japan	10.07	7.72	10.55	1.98	1.20	1.68	36.65%	4.83%
Rest of the World		169.40	254.43	139.26	33.35	39.63	22.11	-45.27%	-17.79%
Total		507.94	642.09	629.78	100.00	100.00	100.00	-1.92%	23.99%

Source: NISR, 2024, Note: (R) – Revised, ¹Preliminary figures

Table 8. Trade in Goods by Mode of Transport (Values in US \$ Million)

	Imports			Exports			Re-exports		
	2023	2024		2023	2024		2023	2024	
	Oct (R)	Sept1	Oct1	Oct (R)	Sept1	Oct1	Oct (R)	Sept1	Oct1
Air	82.58	197.38	118.04	64.76	161.70	137.07	1.75	1.89	2.13
Land	425.36	444.71	511.75	61.77	81.31	67.66	54.64	58.52	59.27
Total	507.94	642.09	629.80	126.53	243.00	204.73	56.39	60.41	61.40

Source: NISR, 2024, Note: (R) – Revised, ¹Preliminary figures

Acronyms used:

c.i.f: Cost, Insurance and Freight

f.o.b: Free On Board

S.I.T.C: Standard International Trade Classification

n.e.s: Not Elsewhere Specified

Sept: September

Oct: October