

## **KEY LATEST FIGURES:**

### **1. Business**

At least 87% was the rate of informality of Rwanda's business landscape in 2024. Data show that insufficient collateral remains the main barrier to access finance with 11.4% of formal businesses and 19.6% of informal businesses.

### **2. Establishment**

In 2023, the total number of establishments was 269,326, including 261,549 enterprises (head offices or single unit establishments). Wholesale and retail trade accounted for 53.5 percent of the establishments, followed by accommodation and food services by 23.0 percent.

**TABLE: Employment opportunities change in private enterprises and public business-oriented enterprises by size categories (2014 - 2023)**

| Size           | Counts  |         |         |         |      | % change<br>(2020-2023) |
|----------------|---------|---------|---------|---------|------|-------------------------|
|                | 2014    | 2017    | 2020    | 2023    |      |                         |
| Micro(1-3)     | 186,357 | 219,723 | 264,469 | 305,407 | 15.5 |                         |
| Small(4-30)    | 72,153  | 79,789  | 102,462 | 128,249 | 25.2 |                         |
| Medium(31-100) | 27,624  | 34,286  | 48,958  | 63,545  | 29.8 |                         |
| Large(100+)    | 69,749  | 132,408 | 123,354 | 196,999 | 59.7 |                         |
| Total          | 355,883 | 466,206 | 539,243 | 694,200 | 28.7 |                         |

The three districts of the City of Kigali have the highest concentration of establishments: 9.3 percent for Gasabo, 8.4 percent for Nyarugenge and 6.3 percent for Kicukiro. In addition, apart from the City of Kigali; Musanze (4.9 percent), Rubavu (4.8 percent), Bugesera (4.2), Rwanamagana (3.6 percent), Nyagatare (3.5 percent), Rusizi (3.3 percent), Kamonyi (3.3 percent), Gicumbi (3.2 percent), and Muhanga (3.1 percent) are the ones with the highest number of establishments. Almost all establishments (95.9 percent) are private and 92.0 percent are owned by one person (sole proprietorship) and a great number of enterprises employ less than 4 workers (92.2 percent being of micro-enterprises).

The Establishment Census results showed a total of 927,739 workers across all establishments, with females accounting for 43.6 percent.

### **3. Finance**

Financial inclusion in Rwanda has reached 96% (7.8 million) up from 93% in 2020, getting closer to the universal access of 100% set target. There has been huge growth in formal financial inclusion or formally served from 77% (5.4 million) in 2020 to 92% (7.5 million) in 2024 surpassing the set target of 90% by 2024.

The Rwanda FinScope 2024 findings show that uptake and use of other formal non-bank products and services have drastically increased to 92% (7.5 million) from 75% (5.3 million) in 2020 driven largely by mobile money. The proportion of banked individuals remained similar with a slight increase in absolute numbers to 2020 (22%/1.6 million in 2020 vs 22%/1.8 million).

### **4. Travels**

The following are the key Travel survey results in Semester 1, 2025:

- Rwanda exported travel services worth an estimated 121.7 million USD.
- Rwanda imported travel services worth an estimated 89.3 million USD.
- The expenditure per resident by air during their stay abroad is 59.1 million USD.
- The expenditure per non-resident by air during their stay in Rwanda (101.1 million USD) with the most purpose being Holiday (49.5 million USD) of which 80.5 percent revenue are generated by Gorillas.
- The expenditure by land per non-resident during their stay in Rwanda is 20.7 million USD of which the highest by purpose being VFR (9.0 million USD) and the largest spending from EAC (14.4 million USD).

### **5. Trade**

**On monthly basis:** The deficit in the balance of formal trade in goods was US\$ 295 million in November 2025, an increase of 3.05 percent compared to the previous month of October 2025.

**On Quarterly basis:** Rwanda's total trade was valued at US\$ 1,932.58 million in the third quarter of 2025, representing an increase of 11.33% from the second quarter of 2025. Domestic exports were estimated at US\$ 389.99 million, imports at US\$ 1,368.93 million, and re-exports at US\$ 173.65 million.

## **COMPREHENSIVE REPORTS:**

### **Business**

In 2024, the total number of business enterprises was estimated to be 278,060. Business enterprise activities in Rwanda are overwhelmingly informal.

### **Establishment**

In 2023, wholesale and retail trade accounted for 53.5 percent of the establishments, followed by accommodation and food services by 23.0 percent.

### **Finance**

In 2024 Financial Inclusion in Rwanda has reached 96% (7.8 million) up from 93% in 2020, getting closer to the universal access of 100% set target.

### **Trade & Travels**

In the third quarter of 2025, Rwanda's total trade was valued at US\$ 1,932.58 million, representing an increase of 11.33% from the second quarter of 2025.

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