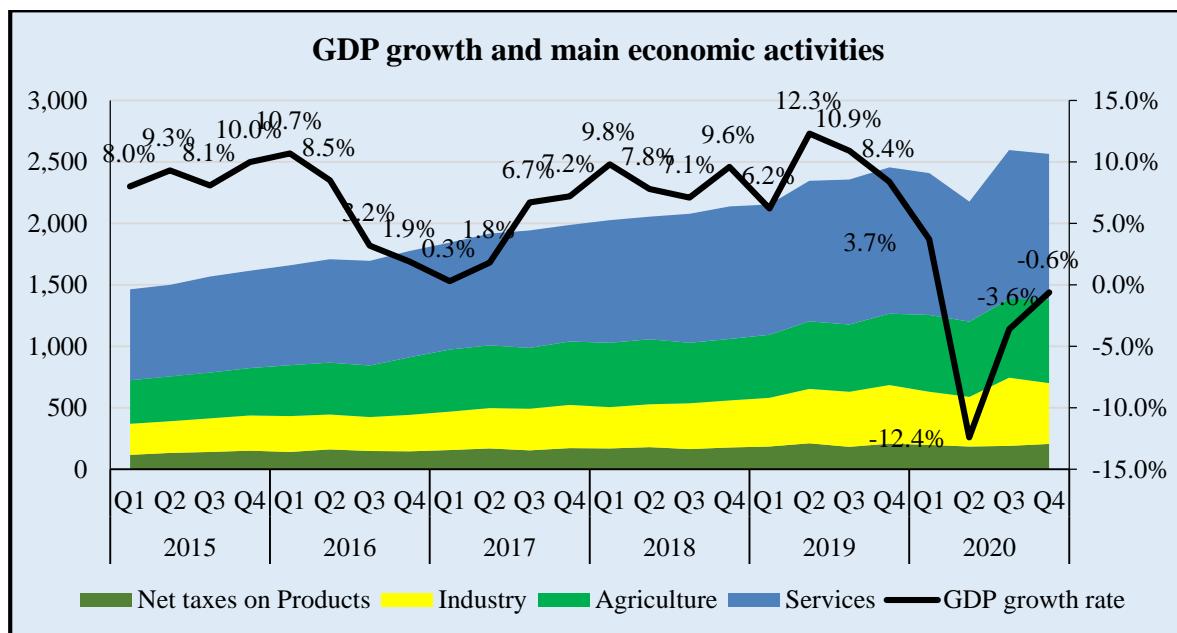




## Gross Domestic Product – 2020 Q4

### 1. Gross Domestic Product and its structure

In the fourth quarter of 2020, GDP at current market prices was estimated at Frw 2,563 billion from Frw 2,458 billion in Q4 of 2019. Services continue to lead in terms of shares to GDP with 46% compared to 27% and 19% shares for agriculture and industry respectively. The remainder 8% is attributed to net taxes on products.



### 2. Growth rate by kind of activity

In this quarter, estimates calculated in 2017 prices show that GDP decreased 0.6 percent compared to the same quarter of 2019. This reflects the ongoing public health catastrophe of covid19.

#### 2.1. Agriculture

Agriculture increased by 3% and contributed 0.8 percentage points to overall GDP. Within agriculture, food crops production increased by 3%. Export crops came back to its pre-Covid19 performance with 0%. Within export crops, Coffee and Tea production increased by 1% and 9% respectively.

#### 2.2. Industry

Industry increased by 2% and contributed 0.3 percentage points to the GDP growth. The main contributor to the increase in the industry sector was Manufacturing which grew by

10%. Within Manufacturing, Food processing grew by 10%; Beverages production grew by 8%; Chemicals products grew by 13% and Metal products manufacturing grew by 39%.

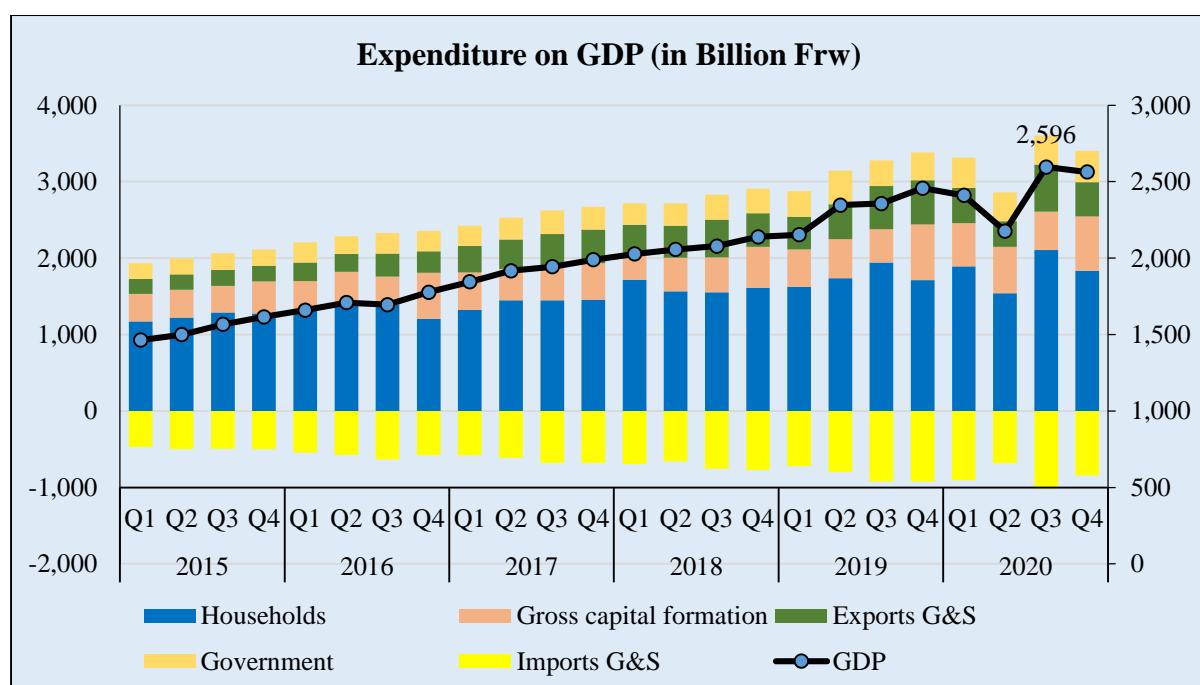
However, Construction activities dropped by 2% and Mining and quarrying dropped by 19%.

### 2.3. Services

Overall services sector decreased by 3%. Within services, Transport activities decreased by 19% and Wholesale and Retail trade decreased by 2%. Within other services, Hotel and restaurants decreased by 44%, Education decreased by 23% and Administrative and Support services decreased by 11%. However, Financial Services increased by 6% and Information and communication activities increased by 12% mainly boosted by telecommunication activities.

## 3. Expenditure GDP

In Q4 of 2020, total final consumption expenditure increased by 2 percent, Household final consumption increased by 1% and Government final expenditures increased by 11%. Exports decreased by 23% while Gross capital formation decreased by 3%.



## 4. Reference Tables

**Table A**  
**Macro-economic aggregates**

	2017	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2017Q4	2018Q1	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4
<b>Gross Domestic Product (Frw billions)</b>																					
GDP at current prices	7,694	1,660	1,709	1,695	1,777	1,845	1,917	1,943	1,989	2,027	2,057	2,079	2,139	2,153	2,347	2,357	2,458	2,410	2,177	2,596	2,563
Growth rate	0.0%	13.4%	14.0%	8.2%	10.0%	11.2%	12.1%	14.7%	11.9%	9.9%	7.3%	7.0%	7.5%	6.2%	14.1%	13.4%	14.9%	11.9%	-7.2%	10.1%	4.3%
GDP at constant 2017 prices	7,694	1,857	1,870	1,832	1,841	1,862	1,904	1,955	1,974	2,044	2,053	2,094	2,164	2,170	2,306	2,322	2,347	2,249	2,019	2,238	2,331
Growth rate	0.0%	10.7%	8.5%	3.2%	1.9%	0.3%	1.8%	6.7%	7.2%	9.8%	7.8%	7.1%	9.6%	6.2%	12.3%	10.9%	8.5%	3.7%	-12.5%	-3.6%	-0.6%
Implicit GDP deflator	400	89	91	92	97	99	101	99	101	99	99	99	102	101	105	107	108	116	110		
Growth rate	0.0%	2.4%	5.1%	4.8%	8.0%	10.9%	10.1%	7.5%	4.4%	0.1%	-0.5%	-0.1%	-1.9%	0.1%	1.6%	2.2%	6.0%	8.0%	6.0%	14.3%	5.0%
GDP per head (in '000 Frw)	657	147	150	148	154	159	164	166	168	171	172	173	177	177	192	192	199	194	174	206	202
GDP per head (in current US dollars)	790	193	193	185	189	193	198	199	200	201	201	200	202	200	215	212	217	209	186	218	210
<b>Proportions of GDP</b>																					
Total final consumption expenditure																					
Government	15%	16%	14%	16%	15%	14%	15%	16%	15%	14%	14%	16%	15%	16%	19%	14%	15%	17%	17%	15%	16%
Private	74%	80%	81%	82%	68%	72%	76%	75%	73%	85%	76%	75%	75%	76%	74%	82%	70%	79%	71%	81%	71%
Gross capital formation	24%	23%	26%	21%	34%	27%	21%	23%	24%	16%	21%	22%	25%	23%	22%	18%	30%	23%	28%	19%	28%
Resource balance	-13%	-18%	-20%	-20%	-17%	-12%	-12%	-14%	-12%	-15%	-12%	-12%	-16%	-14%	-14%	-15%	-14%	-18%	-16%	-15%	-15%
Value added by																					
Agriculture	26%	25%	25%	25%	26%	27%	27%	25%	26%	26%	26%	24%	23%	23%	23%	24%	26%	28%	25%	27%	
Industry	17%	18%	17%	16%	17%	17%	17%	18%	17%	17%	18%	18%	19%	19%	19%	19%	18%	19%	21%	19%	
Services	48%	49%	49%	50%	49%	47%	47%	49%	48%	49%	49%	51%	50%	49%	49%	50%	48%	48%	45%	47%	46%
Adjustments	8%	9%	9%	9%	8%	8%	9%	8%	9%	8%	9%	8%	9%	9%	9%	8%	8%	9%	7%	8%	
<b>National income and expenditure (Frw billions)</b>																					
Gross Domestic Product at current prices	7,694	1,660	1,709	1,695	1,777	1,845	1,917	1,943	1,989	2,027	2,057	2,079	2,139	2,153	2,347	2,357	2,458	2,410	2,177	2,596	2,563
Factor income from abroad, net	-242	-35	-51	-46	-55	-48	-61	-67	-67	-73	-81	-73	-73	-80	-80	-70	-75	-47	-47	-55	
Gross National Income	7,452	1,626	1,658	1,648	1,722	1,798	1,856	1,876	1,922	1,954	1,976	2,006	2,066	2,071	2,266	2,277	2,388	2,336	2,130	2,549	2,508
Current transfers, net	496	65	70	65	71	91	133	127	144	130	124	155	166	136	102	129	160	129	137	157	160
Gross National Disposable Income	7,948	1,691	1,728	1,713	1,793	1,889	1,989	2,004	2,067	2,084	2,100	2,162	2,232	2,207	2,368	2,405	2,548	2,465	2,268	2,706	2,668
Less Final consumption expenditure	-6,831	-1,587	-1,611	-1,661	-1,472	-1,585	-1,734	-1,760	-1,751	-1,999	-1,855	-1,880	-1,936	-1,961	-2,175	-2,278	-2,074	-2,293	-1,921	-2,486	-2,244
Gross National Saving	1,117	104	117	51	321	304	255	243	315	85	245	282	296	246	193	127	474	172	347	220	424
Less Gross capital formation	-1,834	-378	-442	-364	-602	-490	-410	-455	-480	-325	-440	-458	-534	-488	-511	-433	-729	-563	-608	-505	-715
Net lending to the rest of the world	-717	-274	-325	-313	-281	-186	-155	-211	-164	-240	-195	-177	-238	-242	-318	-305	-255	-390	-261	-285	-291
<b>Memorandum items</b>																					
Total population (millions)		11.3	11.4	11.5	11.5	11.6	11.7	11.7	11.8	11.9	11.9	12.0	12.1	12.2	12.2	12.3	12.4	12.4	12.5	12.6	12.7
Growth rate		2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.3%	2.3%	2.3%
Exchange rate: Frw per US dollar		759	776	800	815	823	828	834	842	849	856	864	875	884	893	904	916	927	933	947	966
Growth rate		8.1%	8.9%	10.3%	10.3%	8.5%	6.7%	4.3%	3.3%	3.2%	3.4%	3.7%	3.9%	4.2%	4.3%	4.6%	4.7%	4.9%	4.4%	4.7%	5.4%

Source: National Institute of Statistics of Rwanda

March 18, 2021

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

Activity description	ISIC4	2017	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
<b>GROSS DOMESTIC PRODUCT (GDP)</b>																						
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	A	2,027	415	421	418	467	505	511	495	516	524	527	493	500	514	549	547	583	624	612	642	682
Food crops	AA	1,297	254	265	251	294	345	342	303	306	320	315	263	259	292	321	300	332	373	363	366	410
Export crops	AB	138	26	18	27	33	24	29	37	48	31	26	37	44	24	22	34	34	27	23	37	39
Livestock & livestock products	AC	186	39	41	42	43	45	46	47	48	50	52	54	56	58	61	66	69	71	77	81	84
Forestry	AD	378	88	90	91	91	84	87	101	107	114	126	131	133	132	136	138	139	145	144	150	138
Fishing	AE	29	6	6	7	7	7	7	8	9	8	8	8	8	8	9	9	9	5	8	10	
<b>INDUSTRY</b>	B-F	1,330	291	284	277	299	314	328	337	351	335	351	371	382	394	442	447	476	434	403	553	493
Mining & quarrying	B	165	22	27	28	34	34	35	44	53	32	46	56	51	46	38	30	21	31	24	35	33
<b>TOTAL MANUFACTURING</b>	C	591	115	113	110	120	142	153	146	150	157	161	155	159	167	196	200	217	200	199	255	223
Of which: Food	CA	210	34	30	25	35	51	58	50	52	52	52	36	45	51	65	63	78	70	83	85	68
Beverages & tobacco	CB	159	34	34	37	34	39	39	40	41	42	43	46	44	43	49	48	50	51	46	60	53
Textiles, clothing & leather goods	CC	34	6	6	6	7	8	9	8	8	8	14	15	15	15	16	17	19	20	18	24	24
Wood & paper	CD	26	7	7	8	6	6	7	6	7	7	6	7	8	8	9	8	8	7	7	9	10
Chemicals, rubber & plastic products	CE	34	7	8	7	8	9	8	9	8	9	9	10	9	11	12	16	17	15	16	23	17
Non-metallic mineral products	CF	34	7	7	7	9	8	8	9	9	8	6	10	10	9	10	13	12	11	9	15	13
Metal products, machinery & equipment	CG	32	6	7	8	7	8	8	8	8	8	11	11	9	10	14	12	11	9	9	16	16
Furniture & other manufacturing	CH	61	13	13	12	13	14	15	16	17	17	18	19	19	20	20	21	20	12	24	23	
Electricity	D	84	19	19	19	20	19	21	21	22	21	22	23	22	21	23	23	22	21	26	25	
Water & waste management	E	32	8	8	8	8	8	8	8	8	8	8	8	8	12	14	14	14	14	16	15	
Construction	F	458	127	117	112	118	111	111	117	118	116	115	129	142	147	170	180	200	167	144	221	197
<b>SERVICES</b>	G-T	3,684	813	842	852	866	870	908	956	949	998	999	1,050	1,079	1,060	1,144	1,180	1,190	1,155	977	1,210	1,182
<b>TRADE &amp; TRANSPORT</b>	G-H	992	218	229	227	222	224	238	260	269	287	283	318	331	317	331	383	380	362	271	390	379
Maintenance & repair of motor vehicles	GA	40	9	9	10	10	10	10	10	10	11	11	12	12	12	13	13	13	9	19	16	
Wholesale & retail trade	GB	597	143	146	141	130	135	145	156	161	172	165	181	188	179	196	210	203	207	165	221	196
Transport	HA	355	67	74	77	83	79	84	94	98	104	107	126	131	126	122	160	163	142	97	149	167
<b>OTHER SERVICES</b>	I-T	2,692	595	612	624	643	645	670	697	680	711	716	732	748	743	814	798	810	793	705	821	802
Hotels & restaurants	I	140	37	39	41	37	36	34	35	35	37	41	43	42	41	44	45	37	14	24	23	
Information & communication	J	134	34	36	32	35	32	34	32	36	38	37	34	35	40	48	48	50	36	46	68	57
Financial services	K	191	40	37	43	44	45	45	53	48	50	48	55	52	53	58	62	57	52	63	48	
Real estate activities	L	560	116	117	124	131	142	133	143	141	150	149	156	153	159	181	159	150	157	148	164	176
Professional, scientific & technical activities	M	163	33	37	36	38	38	41	41	44	43	45	45	47	48	51	49	56	52	53	57	59
Administrative & support service activities	N	277	61	62	64	65	66	68	70	72	71	72	75	73	75	81	84	80	76	81	78	
Public administration & defense; compulsory social security	O	446	101	97	109	111	105	110	127	104	119	116	125	128	118	128	143	134	141	130	152	140
Education	P	231	50	60	54	55	48	64	60	58	58	61	59	61	61	67	63	67	67	34	49	
Human health & social work activities	Q	160	36	38	29	34	39	44	36	41	40	43	34	38	37	45	38	37	51	47	45	47
Cultural, domestic & other services	R-T	391	88	89	92	93	94	96	99	101	105	107	108	117	113	119	120	126	115	117	133	126
<b>Taxes less subsidies on products</b>		654	141	162	148	145	156	169	155	172	170	179	165	178	186	212	183	208	197	186	191	207

Source: National Institute of Statistics of Rwanda  
March 18, 2021

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

Activity description	ISIC4	2017	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	
<b>GROSS DOMESTIC PRODUCT (GDP)</b>																							
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	A	26%	25%	25%	25%	26%	27%	27%	25%	26%	26%	26%	24%	23%	24%	23%	23%	24%	26%	28%	25%	27%	
Food crops	AA	17%	15%	16%	15%	17%	19%	18%	16%	15%	15%	13%	12%	14%	14%	13%	14%	16%	17%	14%	16%	16%	
Export crops	AB	2%	2%	1%	2%	2%	1%	2%	2%	2%	2%	1%	2%	1%	1%	2%	1%	1%	1%	1%	1%	2%	
Livestock & livestock products	AC	2%	2%	2%	3%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%	3%	3%	
Forestry	AD	5%	5%	5%	5%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	7%	6%	5%	
Fishing	AE	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-F	17%	18%	17%	16%	17%	17%	17%	18%	17%	17%	18%	18%	18%	19%	19%	19%	19%	19%	21%	19%	19%	
Mining & quarrying	B	2%	1%	2%	2%	2%	2%	2%	3%	2%	2%	3%	2%	2%	2%	1%	1%	1%	1%	1%	1%	1%	1%
<b>TOTAL MANUFACTURING</b>	C	8%	7%	7%	7%	8%	8%	8%	8%	8%	8%	7%	8%	8%	9%	9%	9%	8%	9%	9%	10%	9%	9%
<i>Of which: Food</i>	CA	3%	2%	2%	1%	2%	3%	3%	3%	3%	3%	2%	2%	2%	3%	3%	3%	3%	4%	3%	3%	3%	
Beverages & tobacco	CB	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	
Textiles, clothing & leather goods	CC	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	
Wood & paper; printing	CD	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Chemicals, rubber & plastic products	CE	0%	0%	0%	0%	1%	1%	0%	0%	0%	0%	1%	1%	0%	1%	1%	1%	1%	1%	1%	1%	1%	
Non-metallic mineral products	CF	0%	0%	0%	0%	0%	1%	0%	0%	1%	1%	0%	0%	1%	1%	0%	1%	1%	0%	0%	1%	1%	
Metal products, machinery & equipment	CG	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	1%	1%	1%	0%	1%	1%	
Furniture & other manufacturing	CH	1%	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%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	
Water & waste management	E	0%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%	
Construction	F	6%	8%	7%	7%	6%	6%	6%	6%	6%	6%	7%	7%	7%	8%	8%	7%	7%	9%	9%	8%	8%	
<b>SERVICES</b>	G-T	48%	49%	49%	50%	49%	47%	47%	49%	48%	49%	51%	50%	49%	49%	50%	48%	48%	45%	47%	46%	46%	
<b>TRADE &amp; TRANSPORT</b>	G-H	13%	13%	13%	13%	13%	12%	12%	13%	14%	14%	14%	15%	16%	15%	14%	16%	15%	13%	15%	15%	15%	
Maintenance & repair of motor vehicles	GA	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	
Wholesale & retail trade	GB	8%	9%	9%	8%	7%	7%	8%	8%	8%	9%	8%	9%	9%	8%	8%	9%	9%	8%	9%	8%	8%	
Transport	HA	5%	4%	4%	5%	5%	4%	4%	5%	5%	5%	5%	6%	6%	5%	5%	7%	6%	5%	6%	7%	7%	
<b>OTHER SERVICES</b>	I-T	35%	36%	36%	37%	36%	35%	35%	36%	34%	35%	35%	35%	35%	35%	35%	35%	34%	33%	33%	32%	32%	
Hotels & restaurants	I	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	1%	1%	1%	
Information & communication	J	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	3%	2%	2%	
Financial services	K	3%	2%	2%	3%	3%	2%	2%	3%	2%	3%	2%	2%	3%	2%	3%	2%	2%	2%	2%	2%	2%	
Real estate activities	L	7%	7%	7%	7%	7%	8%	7%	7%	7%	7%	7%	8%	7%	7%	7%	7%	7%	7%	7%	7%	7%	
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%	2%	
Administrative & support service activities	N	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%	3%	4%	3%	3%	
Public administration & defense; compulsory social security	O	6%	6%	6%	6%	6%	6%	6%	6%	7%	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	
Education	P	3%	3%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	1%	2%	
Human health & social work activities	Q	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	
Cultural, domestic & other services	R-T	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	
<b>Taxes less subsidies on products</b>	0	9%	9%	10%	9%	8%	9%	9%	8%	9%	8%	9%	8%	8%	8%	9%	9%	8%	9%	9%	7%	8%	

Source: National Institute of Statistics of Rwanda  
March 18, 2021



**Table 2A**  
**Gross Domestic Product by Kind of Activity**  
**Growth rates at constant 2017 prices**  
*(Percentage change from the previous year)*

Activity description	ISIC4	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
<b>GROSS DOMESTIC PRODUCT (GDP)</b>		<b>10.7%</b>	<b>8.5%</b>	<b>3.2%</b>	<b>1.9%</b>	<b>0.3%</b>	<b>1.8%</b>	<b>6.7%</b>	<b>7.2%</b>	<b>9.8%</b>	<b>7.8%</b>	<b>7.1%</b>	<b>9.6%</b>	<b>6.2%</b>	<b>12.3%</b>	<b>10.9%</b>	<b>8.4%</b>	<b>3.7%</b>	<b>-12.4%</b>	<b>-3.6%</b>	<b>-0.6%</b>
<b>AGRICULTURE, FORESTRY &amp; FISHING</b>	A	<b>10%</b>	<b>5%</b>	<b>0%</b>	<b>1%</b>	<b>0%</b>	<b>3%</b>	<b>7%</b>	<b>9%</b>	<b>9%</b>	<b>7%</b>	<b>5%</b>	<b>4%</b>	<b>4%</b>	<b>5%</b>	<b>7%</b>	<b>4%</b>	<b>-1%</b>	<b>-2%</b>	<b>2%</b>	<b>3%</b>
Food crops	AA	7%	7%	-1%	-1%	1%	1%	9%	9%	8%	8%	4%	4%	4%	4%	4%	4%	4%	-2%	3%	3%
Export crops	AB	70%	-22%	-10%	2%	-24%	25%	-7%	17%	40%	-1%	4%	-3%	-7%	8%	23%	-4%	-16%	-19%	-8%	0%
Livestock & livestock products	AC	10%	10%	10%	9%	8%	9%	9%	9%	10%	11%	11%	11%	12%	11%	11%	11%	8%	8%	8%	9%
Forestry	AD	4%	4%	4%	3%	3%	3%	3%	4%	4%	4%	4%	5%	5%	6%	5%	4%	3%	4%	4%	4%
Fishing	AE	3%	2%	3%	2%	3%	5%	5%	8%	8%	6%	5%	2%	3%	4%	5%	5%	-48%	-20%	1%	
<b>INDUSTRY</b>	B-F	<b>16%</b>	<b>12%</b>	<b>1%</b>	<b>-1%</b>	<b>-3%</b>	<b>-1%</b>	<b>4%</b>	<b>5%</b>	<b>4%</b>	<b>8%</b>	<b>10%</b>	<b>12%</b>	<b>15%</b>	<b>21%</b>	<b>16%</b>	<b>14%</b>	<b>2%</b>	<b>-19%</b>	<b>-1%</b>	<b>2%</b>
Mining & quarrying	B	12%	27%	2%	4%	17%	6%	24%	33%	-3%	8%	6%	2%	16%	15%	-13%	-12%	-26%	-53%	-24%	-19%
<b>TOTAL MANUFACTURING</b>	C	<b>13%</b>	<b>12%</b>	<b>1%</b>	<b>2%</b>	<b>3%</b>	<b>6%</b>	<b>7%</b>	<b>10%</b>	<b>12%</b>	<b>14%</b>	<b>14%</b>	<b>15%</b>	<b>7%</b>	<b>16%</b>	<b>13%</b>	<b>9%</b>	<b>6%</b>	<b>-13%</b>	<b>6%</b>	<b>10%</b>
<i>Of which: Food</i>	CA	17%	17%	-2%	1%	3%	6%	22%	19%	17%	24%	1%	9%	-1%	4%	15%	2%	11%	0%	8%	10%
Beverages & tobacco	CB	5%	7%	2%	0%	-3%	-6%	-14%	-10%	-7%	-2%	13%	13%	8%	19%	9%	9%	6%	-13%	4%	8%
Textiles, clothing & leather goods	CC	12%	6%	6%	15%	31%	58%	43%	28%	56%	42%	68%	74%	9%	12%	21%	30%	11%	-13%	-5%	-8%
Wood & paper; printing	CD	12%	12%	33%	-11%	-5%	-6%	-25%	9%	12%	6%	16%	17%	24%	47%	27%	12%	-11%	-27%	-1%	5%
Chemicals, rubber & plastic products	CE	3%	-3%	10%	11%	22%	50%	24%	36%	25%	14%	17%	20%	24%	44%	34%	24%	5%	-9%	-3%	13%
Non-metallic mineral products	CF	33%	45%	6%	11%	9%	5%	18%	3%	0%	-13%	28%	22%	31%	55%	5%	1%	-6%	-14%	6%	11%
Metal products, machinery & equipment	CG	19%	25%	4%	19%	18%	10%	8%	10%	8%	31%	36%	14%	19%	28%	11%	23%	-2%	-31%	31%	39%
Furniture & other manufacturing	CH	0%	-7%	-18%	-14%	-4%	6%	20%	25%	23%	12%	9%	1%	1%	2%	2%	6%	0%	-42%	14%	13%
Electricity	D	16%	13%	14%	12%	5%	6%	12%	9%	11%	9%	11%	8%	8%	9%	6%	6%	4%	-6%	2%	8%
Water & waste management	E	4%	6%	6%	6%	2%	2%	2%	1%	2%	1%	3%	3%	3%	3%	2%	1%	2%	1%	3%	3%
Construction	F	21%	8%	-2%	-5%	-14%	-12%	-5%	-8%	-4%	1%	7%	14%	28%	37%	34%	33%	5%	-20%	-6%	-2%
<b>SERVICES</b>	G-T	<b>9%</b>	<b>9%</b>	<b>6%</b>	<b>5%</b>	<b>2%</b>	<b>4%</b>	<b>9%</b>	<b>7%</b>	<b>12%</b>	<b>8%</b>	<b>7%</b>	<b>12%</b>	<b>4%</b>	<b>11%</b>	<b>10%</b>	<b>8%</b>	<b>6%</b>	<b>-16%</b>	<b>-7%</b>	<b>-3%</b>
<b>TRADE &amp; TRANSPORT</b>	G-H	<b>10%</b>	<b>14%</b>	<b>5%</b>	<b>-2%</b>	<b>-3%</b>	<b>1%</b>	<b>12%</b>	<b>17%</b>	<b>26%</b>	<b>13%</b>	<b>15%</b>	<b>20%</b>	<b>6%</b>	<b>18%</b>	<b>19%</b>	<b>13%</b>	<b>7%</b>	<b>-29%</b>	<b>-12%</b>	<b>-7%</b>
Maintenance & repair of motor vehicles	GA	5%	7%	8%	7%	7%	6%	5%	6%	6%	7%	6%	7%	6%	6%	7%	9%	1%	-43%	14%	15%
Wholesale & retail trade	GB	10%	16%	6%	-6%	-7%	-5%	6%	17%	27%	12%	14%	21%	5%	24%	21%	14%	11%	-22%	0%	-2%
Transport	HA	10%	13%	3%	6%	5%	14%	24%	18%	26%	15%	18%	20%	8%	11%	18%	12%	0%	-41%	-33%	-19%
<b>OTHER SERVICES</b>	I-T	<b>9%</b>	<b>7%</b>	<b>6%</b>	<b>7%</b>	<b>4%</b>	<b>5%</b>	<b>8%</b>	<b>4%</b>	<b>8%</b>	<b>6%</b>	<b>5%</b>	<b>8%</b>	<b>3%</b>	<b>7%</b>	<b>5%</b>	<b>5%</b>	<b>-11%</b>	<b>-5%</b>	<b>-2%</b>	
Hotels & restaurants	I	12%	11%	12%	9%	15%	6%	3%	6%	1%	8%	11%	10%	7%	9%	11%	12%	3%	-62%	-55%	-44%
Information & communication	J	12%	17%	-1%	8%	1%	3%	23%	14%	18%	15%	17%	8%	2%	9%	-1%	25%	34%	33%	43%	12%
Financial services	K	8%	3%	2%	2%	3%	5%	9%	9%	15%	11%	9%	6%	6%	10%	5%	13%	-5%	-8%	-3%	6%
Real estate activities	L	4%	7%	4%	9%	10%	7%	7%	4%	3%	6%	5%	4%	10%	2%	0%	0%	-7%	1%	8%	
Professional, scientific & technical activities	M	0%	7%	13%	5%	5%	4%	9%	14%	13%	7%	10%	8%	11%	13%	6%	9%	-1%	-6%	2%	1%
Administrative & support service activities	N	25%	14%	6%	-1%	1%	3%	5%	8%	6%	4%	5%	2%	2%	3%	6%	7%	1%	-8%	-9%	-11%
Public administration & defense; compulsory social security	O	9%	12%	14%	10%	-2%	8%	12%	-9%	12%	2%	-4%	21%	-3%	9%	12%	1%	14%	-3%	1%	0%
Education	P	4%	4%	4%	4%	2%	2%	2%	2%	4%	4%	4%	4%	2%	2%	2%	2%	-3%	-67%	-57%	-23%
Human health & social work activities	Q	15%	3%	-5%	13%	-1%	3%	10%	9%	5%	2%	-3%	-5%	-4%	5%	14%	-1%	32%	5%	6%	24%
Cultural, domestic & other services	R-T	11%	3%	7%	7%	5%	5%	5%	4%	7%	9%	7%	14%	8%	9%	10%	5%	-1%	1%	-2%	
<b>Taxes less subsidies on products</b>		<b>10%</b>	<b>9%</b>	<b>3%</b>	<b>-4%</b>	<b>-5%</b>	<b>-9%</b>	<b>-1%</b>	<b>6%</b>	<b>10%</b>	<b>9%</b>	<b>7%</b>	<b>11%</b>	<b>9%</b>	<b>24%</b>	<b>16%</b>	<b>12%</b>	<b>9%</b>	<b>-9%</b>	<b>-4%</b>	<b>-2%</b>

Source: National Institute of Statistics of Rwanda  
March 18, 2021







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

	2017	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
Percentage of GDP, in current prices																					
<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>100%</b>	
<b>Total final consumption expenditure</b>	<b>96%</b>	<b>94%</b>	<b>98%</b>	<b>83%</b>	<b>86%</b>	<b>91%</b>	<b>91%</b>	<b>88%</b>	<b>99%</b>	<b>90%</b>	<b>90%</b>	<b>91%</b>	<b>91%</b>	<b>93%</b>	<b>97%</b>	<b>84%</b>	<b>95%</b>	<b>88%</b>	<b>96%</b>	<b>88%</b>	
Government	16%	14%	16%	15%	14%	15%	16%	15%	14%	14%	16%	15%	16%	19%	14%	15%	17%	17%	15%	15%	16%
Households and NGOs	80%	81%	82%	68%	72%	76%	75%	73%	85%	76%	75%	75%	76%	74%	82%	70%	79%	71%	81%	71%	71%
<b>Gross capital formation</b>	<b>23%</b>	<b>26%</b>	<b>21%</b>	<b>34%</b>	<b>27%</b>	<b>21%</b>	<b>23%</b>	<b>24%</b>	<b>16%</b>	<b>21%</b>	<b>22%</b>	<b>25%</b>	<b>23%</b>	<b>22%</b>	<b>18%</b>	<b>30%</b>	<b>23%</b>	<b>28%</b>	<b>19%</b>	<b>28%</b>	
<b>Gross fixed capital formation</b>	<b>29%</b>	<b>29%</b>	<b>26%</b>	<b>25%</b>	<b>23%</b>	<b>22%</b>	<b>23%</b>	<b>23%</b>	<b>22%</b>	<b>22%</b>	<b>23%</b>	<b>25%</b>	<b>26%</b>	<b>28%</b>	<b>26%</b>	<b>27%</b>	<b>26%</b>	<b>23%</b>	<b>24%</b>	<b>27%</b>	
Construction	19%	17%	17%	17%	15%	14%	15%	15%	14%	14%	15%	16%	17%	17%	18%	18%	16%	15%	16%	18%	
Other	10%	11%	9%	8%	8%	8%	8%	8%	8%	8%	8%	9%	11%	8%	9%	9%	8%	8%	8%	9%	
Change in inventories	-6%	-3%	-5%	9%	4%	-1%	0%	1%	-6%	0%	-1%	0%	-3%	-6%	-8%	2%	-2%	5%	-5%	1%	
<b>Resource balance</b>	<b>-18%</b>	<b>-20%</b>	<b>-20%</b>	<b>-17%</b>	<b>-12%</b>	<b>-12%</b>	<b>-14%</b>	<b>-12%</b>	<b>-15%</b>	<b>-12%</b>	<b>-12%</b>	<b>-16%</b>	<b>-14%</b>	<b>-14%</b>	<b>-15%</b>	<b>-14%</b>	<b>-18%</b>	<b>-16%</b>	<b>-15%</b>	<b>-15%</b>	
<b>Exports of goods &amp; services</b>	<b>15%</b>	<b>14%</b>	<b>18%</b>	<b>16%</b>	<b>19%</b>	<b>20%</b>	<b>21%</b>	<b>22%</b>	<b>20%</b>	<b>21%</b>	<b>24%</b>	<b>21%</b>	<b>20%</b>	<b>20%</b>	<b>24%</b>	<b>24%</b>	<b>19%</b>	<b>15%</b>	<b>24%</b>	<b>17%</b>	
Goods (fob)	5%	5%	7%	6%	10%	11%	12%	12%	12%	12%	12%	11%	10%	11%	13%	13%	12%	12%	19%	13%	
Services	9%	8%	11%	10%	9%	9%	9%	10%	8%	9%	9%	12%	10%	9%	9%	11%	10%	7%	3%	5%	5%
<b>Imports of goods &amp; services</b>	<b>33%</b>	<b>34%</b>	<b>37%</b>	<b>33%</b>	<b>31%</b>	<b>32%</b>	<b>35%</b>	<b>34%</b>	<b>34%</b>	<b>32%</b>	<b>36%</b>	<b>36%</b>	<b>34%</b>	<b>34%</b>	<b>39%</b>	<b>38%</b>	<b>38%</b>	<b>31%</b>	<b>39%</b>	<b>33%</b>	
Goods (fob)	21%	22%	23%	20%	21%	21%	23%	22%	23%	22%	24%	25%	23%	25%	28%	28%	29%	28%	34%	29%	
Services	12%	12%	14%	12%	11%	11%	12%	12%	11%	10%	12%	11%	11%	9%	11%	10%	8%	4%	5%	4%	
<b>Growth rates, in constant 2017 prices</b>																					
<b>Gross Domestic Product</b>	<b>10.7%</b>	<b>8.5%</b>	<b>3.2%</b>	<b>1.9%</b>	<b>0.3%</b>	<b>1.8%</b>	<b>6.7%</b>	<b>7.2%</b>	<b>9.8%</b>	<b>7.8%</b>	<b>7.1%</b>	<b>9.6%</b>	<b>6.2%</b>	<b>12.3%</b>	<b>10.9%</b>	<b>8.4%</b>	<b>3.7%</b>	<b>-12.4%</b>	<b>-3.6%</b>	<b>-0.6%</b>	
<b>Total final consumption expenditure</b>	<b>14%</b>	<b>9%</b>	<b>5%</b>	<b>-7%</b>	<b>-10%</b>	<b>-1%</b>	<b>1%</b>	<b>14%</b>	<b>25%</b>	<b>4%</b>	<b>4%</b>	<b>10%</b>	<b>-2%</b>	<b>17%</b>	<b>17%</b>	<b>0%</b>	<b>6%</b>	<b>-18%</b>	<b>-4%</b>	<b>2%</b>	
Government	17%	-4%	12%	12%	-5%	18%	10%	8%	4%	3%	4%	9%	17%	49%	1%	6%	15%	-18%	6%	11%	
Households and NGOs	13%	11%	3%	-10%	-11%	-4%	-1%	16%	29%	4%	3%	10%	-5%	10%	21%	-2%	4%	-18%	-6%	1%	
<b>Gross capital formation</b>	<b>-3%</b>	<b>12%</b>	<b>2%</b>	<b>21%</b>	<b>22%</b>	<b>-15%</b>	<b>9%</b>	<b>-24%</b>	<b>-33%</b>	<b>18%</b>	<b>7%</b>	<b>14%</b>	<b>48%</b>	<b>9%</b>	<b>-5%</b>	<b>38%</b>	<b>15%</b>	<b>12%</b>	<b>-8%</b>	<b>-3%</b>	
<b>Gross fixed capital formation</b>	<b>20%</b>	<b>21%</b>	<b>10%</b>	<b>-11%</b>	<b>-16%</b>	<b>-18%</b>	<b>-3%</b>	<b>-3%</b>	<b>1%</b>	<b>2%</b>	<b>5%</b>	<b>15%</b>	<b>23%</b>	<b>48%</b>	<b>28%</b>	<b>30%</b>	<b>10%</b>	<b>-25%</b>	<b>-1%</b>	<b>0%</b>	
Construction	5%	9%	5%	-7%	-14%	-12%	-5%	-8%	-4%	1%	7%	14%	28%	37%	34%	33%	5%	-20%	-6%	-2%	
Other	68%	46%	21%	-19%	-18%	-27%	1%	8%	13%	4%	1%	16%	15%	71%	16%	24%	18%	-34%	11%	5%	
Change in inventories																					
<b>Resource balance</b>	<b>8%</b>	<b>2%</b>	<b>26%</b>	<b>16%</b>	<b>39%</b>	<b>56%</b>	<b>30%</b>	<b>50%</b>	<b>10%</b>	<b>7%</b>	<b>22%</b>	<b>3%</b>	<b>9%</b>	<b>13%</b>	<b>22%</b>	<b>34%</b>	<b>13%</b>	<b>-24%</b>	<b>6%</b>	<b>-29%</b>	
Exports of goods & services	8%	2%	26%	16%	39%	56%	30%	50%	10%	7%	22%	3%	9%	13%	22%	34%	13%	-24%	6%	-29%	
Goods (fob)	-1%	3%	19%	20%	116%	122%	100%	105%	23%	15%	8%	5%	-2%	13%	41%	50%	43%	7%	52%	-11%	
Services	13%	2%	30%	15%	-1%	16%	-9%	14%	-5%	-2%	38%	2%	24%	13%	3%	16%	-22%	-67%	-54%	-56%	
<b>Imports of goods &amp; services</b>	<b>7%</b>	<b>9%</b>	<b>16%</b>	<b>-1%</b>	<b>3%</b>	<b>2%</b>	<b>4%</b>	<b>14%</b>	<b>14%</b>	<b>2%</b>	<b>6%</b>	<b>10%</b>	<b>4%</b>	<b>23%</b>	<b>23%</b>	<b>22%</b>	<b>23%</b>	<b>-18%</b>	<b>0%</b>	<b>-15%</b>	
Goods (fob)	11%	8%	13%	-3%	5%	7%	8%	20%	16%	6%	12%	18%	6%	32%	30%	31%	40%	-3%	22%	1%	
Services	1%	9%	21%	4%	0%	-6%	-2%	5%	9%	-5%	-3%	-4%	1%	1%	8%	2%	-13%	-61%	-55%	-61%	

Source: National Institute of Statistics of Rwanda

March 18, 2021

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