

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 (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), Rwamagana (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

In the fourth quarter of 2025, Rwanda's export of travel services was estimated at 161.5 million USD. According to this estimate, the total expenditure of non-residents arriving by air in Rwanda reached 136.7 million USD.

By purpose of visit, holiday travel contributed 65million USD, to this total. Within this segment, revenue generated by Gorillas accounted for 71.4%.

By region, visitors from North America recorded the highest expenditure, totaling 40.8 million USD.

5. Trade

On monthly basis: The deficit in the balance of formal trade in goods was US\$ 325.23 million in January 2026, a decrease of 10.35 percent compared to the previous month of December 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 January 2026, the deficit in the balance of formal trade in goods was US\$ 325.23 million, a decrease of 10.35 percent compared to Dec. 2025.

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