



Who We Are

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Rwanda's Economy Registers Robust Growth in 2024 Despite Global Challenges



Kigali, April 1, 2025 – Rwanda's real GDP grew by 8.9% in 2024, surpassing the previous year's growth rate of 8.2%. The latest edition of the [Rwanda Economic Update \(REU\)](#), launched today by the World Bank, highlights that Rwanda has exhibited strong resilience amidst global uncertainties, driven by robust private consumption, significant investment and strong performances in services, industry, and a recovering agriculture sector. This led to significant improvements in the labor market, with the creation of over half a million new jobs on a year-on-year basis. Employment growth in Rwanda reflects strong job creation and a recovery of structural transformation, as the services sector regained its position as the largest employer in 2024, a status it last held in 2019.

Despite ongoing challenges, agriculture remains the cornerstone of Rwanda's economy, employing 40% of the workforce and contributing 27% to GDP.

"Over the last decade, agricultural income has significantly increased, reaching \$419 million. Production has diversified beyond traditional cash crops, like coffee and tea, to include high-value commodities such as vegetables and fruits," said **Peace Aimee Niyibizi, World Bank Senior Country Economist for Rwanda**. *"However, the sector*

still holds considerable potential to deliver higher growth, better employment opportunities, and increased foreign exchange earnings."

According to the 24th edition of the REU, titled **Modernizing Agriculture to Accelerate Structural Transformation in Rwanda**, there is need for increased investments in agricultural infrastructure like irrigation, including small-scale irrigation development and agro-logistics to boost productivity, reduce post-harvest losses, and improve market access.

The REU emphasizes that market-driven production systems will encourage productive investments, improve yields and efficiency, and generate employment opportunities along agricultural value chains. Additionally, the report notes that although agricultural exports account for 48% of total goods export revenues, trade remains vulnerable due to price fluctuations and limited regional market integration.

"Rwanda's agricultural sector is fundamental to achieving the country's economic and developmental goals," said **Sahr Kpundeh, World Bank Country Manager for Rwanda**. *"By investing in value addition and modernizing production systems, Rwanda continues its agricultural transformation journey."*

The REU further recommends strengthening seed systems and implementing regulatory reforms to attract private investment. Addressing these bottlenecks and aligning policies with regional and trade opportunities in the East African Community (EAC) and the African Continental Free Trade Area (AfCFTA) will support Rwanda's goal of building a resilient, competitive and sustainable agri-food sector.

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