



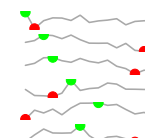
Rwanda

T&C Snapshots Data Note

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2010)	Unemployment rate (2014)
8.8	11.9	737.4	60.2	0.6

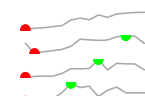
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	8.20	8.79	4.68	6.96	7.42	7.55
Current account balance	-5.28	-10.18	-7.41	-11.76	-12.26	-10.90
Fiscal balance (% of GDP)	-0.81	-2.96	-3.98	-6.23	-4.67	-5.07
Remittances, received (% of GDP) [1]	1.47	2.53	1.64	1.62	—	—
Real Effective Exchange Rate (2010=100)	93.80	98.24	92.84	87.95	89.59	85.90
Consumer Price Index, annual percent change	7.44	6.27	4.22	1.78	2.00	2.00



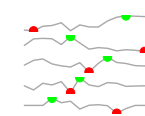
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	17.7	25.6	26.2	26.8	26.9	27.1
Gross domestic investment, of w: Private investment (% GDP) [1]	19.4	25.9	26.5	26.3	—	—
Inward FDI (% of GDP) [2]	1.5	3.5	3.4	3.3	—	—
Inward FDI, % of private investment [2]	5.7	9.8	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	36.9	48.6	50.2	49.8	49.4	49.9
Trade balance (% GDP, real terms)	-11.4	-17.4	-16.4	-16.9	-17.9	-15.9
Exports, Goods and Services, annual percent change (real terms)	15.1	17.7	13.3	4.2	2.7	16.4
Imports, Goods and Services, annual percent change (real terms)	10.9	21.3	5.6	7.2	8.2	5.2
Total reserves in months of imports [1]	5.9	4.0	4.9	—	—	—

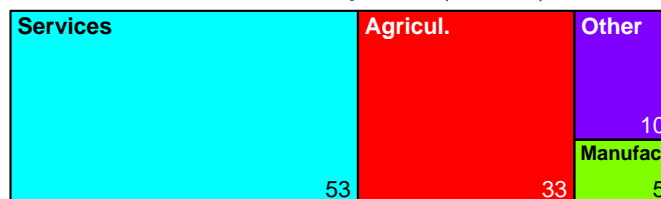


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Ores and concentrates of molybdenum	Tin ores & concentrates	Coffee, not roasted, whether or not	Tea, whether or not flavoured	
23	16	13	13	6

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Capital goods	
39	29	25	7

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	36	37	-1
Ease of Doing Business Rank	55	62	-7
Enforcing Contracts	123	127	-4
Getting Credit	4	2	2
Getting Electricity	115	118	-3
Paying Taxes	47	48	-1
Protecting Minority Investors	121	88	33
Registering Property	12	12	0
Resolving Insolvency	97	72	25
Starting a Business	117	111	6
Trading Across Borders	77	156	-79

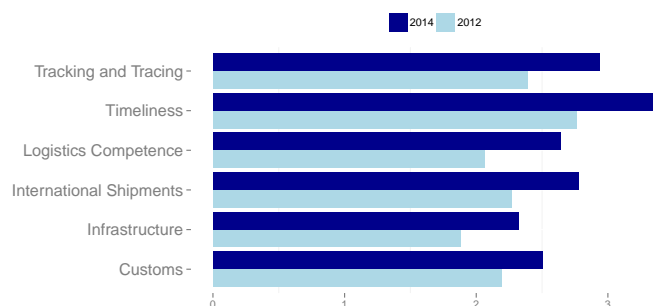
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



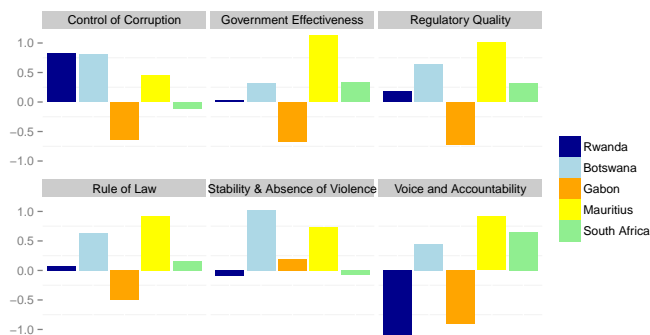
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	11.2	11.1
Binding (%)	100	100.0
Dispersion (Standard Deviation)	12	11.8
Import duties collected (%; 2009-2011) [1]	—	3.7
MFN Tariff (Agriculture)	19.9	19.8
MFN Tariff (Non-Agriculture)	11.1	10.9
MFN Tariff (Simple Average)	12.6	12.2
Services sectors with GATS commitments [1]	—	6.0

Sources: WITS, [1] WTO Trade Profiles

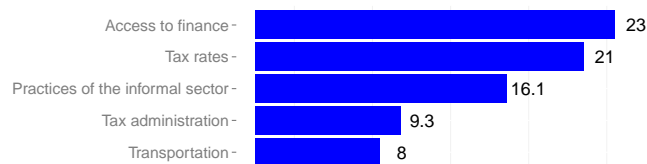
Private Sector's Views

Enterprise Survey 2013

	Sub-Saharan Africa	Rwanda	All Countries
Number of electrical outages in a typical month	8.30	4.00	6.30
Percent of firms with a bank loan/line of credit	23.10	45.50	34.30
Proportion of investment financed by banks (%)	9.90	13.60	14.30
Proportion of investment financed internally (%)	76.70	77.30	71.80
Senior management time spent dealing with the requirements of government regulation (%)	8.20	5.20	9.90

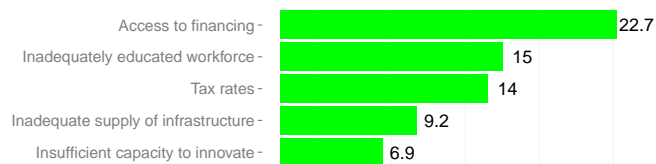
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Rwanda

SCD/CPF

Most Recent

Product	Document Date	Document ID
Rwanda - Country partnership strategy for the period FY2014-2018	2014-05-01	87025

Planned

Product	Concept Review Date	Board Date
None		

WB Lending Pipeline

[illegible]

WB Portfolio

Active

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Undisbursed Balance (US\$M)	Project Rating DO	Project Rating IP	Overall Risk	Months in Problem Status
P127105	Governance & Competitiveness TA Proj	Adja Mansora Dahourou	2012-01-26	IPF	2016-04-30	5	0	MS	MS	L	0

Closed

[illegible]

WB ASA

Active

Task ID	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
P155796	Rwanda Manufacturing Extension Services	Megha Mukim	2017-06-30	RF	N	—	0	—	0

Closed

Task ID	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expenditure BB (US\$K)	Current Expenditure Total (US\$K)	Lifetime Expenditure BB (US\$K)	Lifetime Expenditure Total (US\$K)
P147655	Competition Policy Assessment	Tania Priscilla Begazo Gomez	2015-06-30	TA	N	0	0	133	133
P151750	Vendor Supplier Diagnostic	Megha Mukim	2015-06-30	EW	N	0	0	90	90
P133236	RW Policy notes	Lucy M. Fye	2014-07-14	TA	N	—	0	350	350
P104449	PPIAF: (RWANDA) Kivu Legal/Financial Adv	Pankaj Gupta	2009-12-31	PT	N	—	0	—	0

IFC ASA

Active

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
600783	Rwanda IC Improving G2B services	Alles, Ashani Chanuka	2015-03-16	2017-12-31	633	47	27
600786	RICRP 3 Sector competitiveness	Alles, Ashani Chanuka	2015-03-07	2017-12-31	1,519	296	184

Pipeline

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
599540	Rwanda Investment Climate Reform Program III - Transforming Local Economies	Alles, Ashani Chanuka	—	2017-06-30	2,022	38	0

Closed

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
576907	Rwanda Investment Climate Reform Program	Alles, Ashani Chanuka	2011-01-12	2013-12-31	685	641	0
560665	Rwanda Investment Climate Reform Project	Douw, Willem	2008-02-29	2010-10-31	567	570	0
552887	Rw PP Dialogue	Ravoavy, Fanja	2007-03-09	2010-10-31	513	391	0
539624	Rwanda Informal Economy: Survey and Study	Stern, Richard	2006-03-16	—	0	0	0
540084	Sectoral Study of the Effective Tax Burden	Stern, Richard	2006-02-13	2006-03-31	139	128	0
538445	Mini-Diagnostic of the Investment Climate	Stern, Richard	2005-08-29	—	0	0	0