



## Rwanda

# Trade and Competitiveness Monitoring Note

| GDP (US\$ billions) (2015) | Population (millions) (2015) | Income per capita (current US\$) (2015) | Poverty rate (2010) | Unemployment rate (2015) | Ease of Doing Business Rank (2015) |
|----------------------------|------------------------------|---|---------------------|--------------------------|------------------------------------|
| 8.3                        | 11.6                         | 710.9                                   | 60.2                | NA                       | 55.0                               |

### Macro Indicators

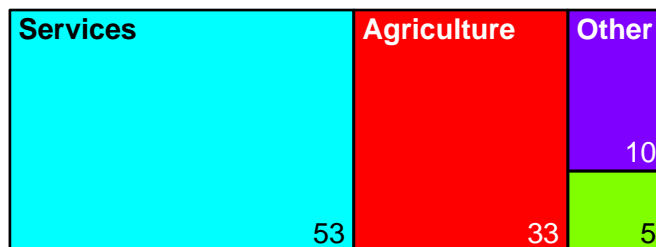
|   | Avg 2002-2011 | 2012   | 2013   | 2014   | 2015   | 2016   |  |
|---|---------------|--------|--------|--------|--------|--------|--|
| GDP growth (annual %)   | 8.20          | 8.79   | 4.68   | 6.96   | 7.42   | 7.55   |  |
| Current account balance   | -5.28         | -10.18 | -7.41  | -11.76 | -12.26 | -10.90 |  |
| Cash surplus/deficit (% of GDP)                                 | -0.81         | -2.96  | -3.98  | -6.23  | -4.67  | -5.07  |  |
| Gross Fixed Investment (% GDP)                                  | 17.72         | 25.57  | 26.21  | 26.81  | 26.90  | 27.14  |  |
| Gross capital formation (% of GDP) [1]                          | 18.83         | 25.89  | 26.52  | 26.29  | —      | —      |  |
| Foreign direct investment, net inflows (% of GDP) [2]           | 1.48          | 3.50   | 3.39   | 3.34   | —      | —      |  |
| Private capital flows, total (% of GDP) [2]                     | 5.67          | 9.85   | —      | —      | —      | —      |  |
| Total Trade in Goods and Services (% of GDP, real terms)        | 36.89         | 48.64  | 50.21  | 49.84  | 49.36  | 49.91  |  |
| Trade balance (% GDP, real terms)                               | -11.44        | -17.42 | -16.42 | -16.93 | -17.90 | -15.86 |  |
| Exports, Goods and Services, annual percent change (real terms) | 15.10         | 17.66  | 13.32  | 4.19   | 2.68   | 16.40  |  |
| Imports, Goods and Services, annual percent change (real terms) | 10.88         | 21.33  | 5.57   | 7.20   | 8.19   | 5.18   |  |
| Personal remittances, received (% of GDP) [1]                   | 1.37          | 2.53   | 1.64   | 1.62   | —      | —      |  |
| General government gross debt [3]                               | 51.21         | 20.14  | 27.58  | 30.20  | 32.73  | 34.79  |  |
| Total reserves in months of imports [1]                         | 5.88          | 3.96   | 4.91   | —      | —      | —      |  |
| 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   |  |

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

## Error in if (rec[3] < rec[4]) {: missing value where TRUE/FALSE needed

### Imports Categories by % of Total Value, 2014



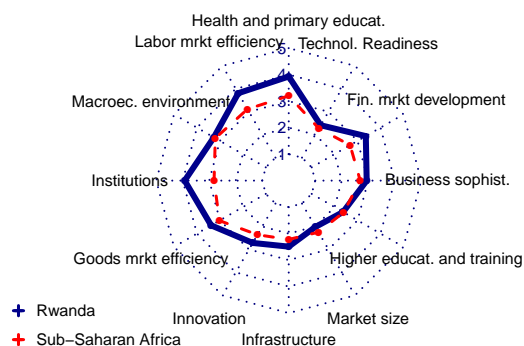
Source: World Integrated Trade Solution (WITS)

### 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            |

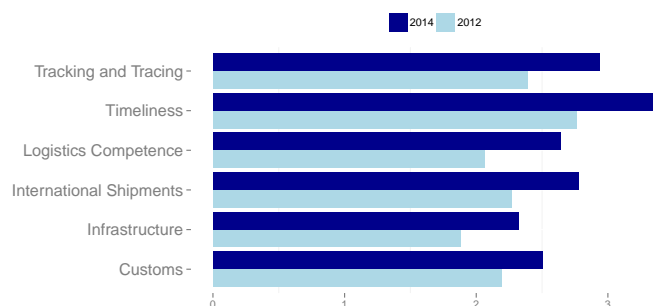
Source: Doing Business Report 2015

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



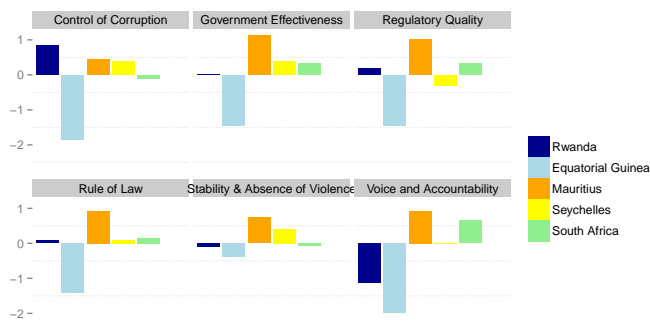
Source: WEF Global Competitiveness Report 2015

## 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

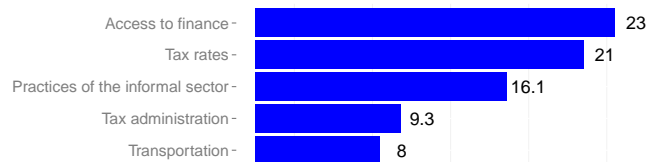
## Private Sector's Views

### 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          |

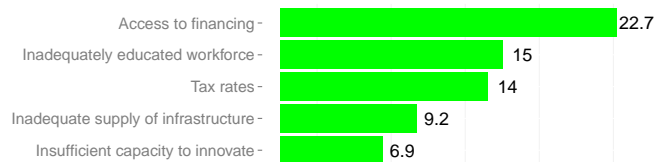
Source: Enterprise Survey 2013

### 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