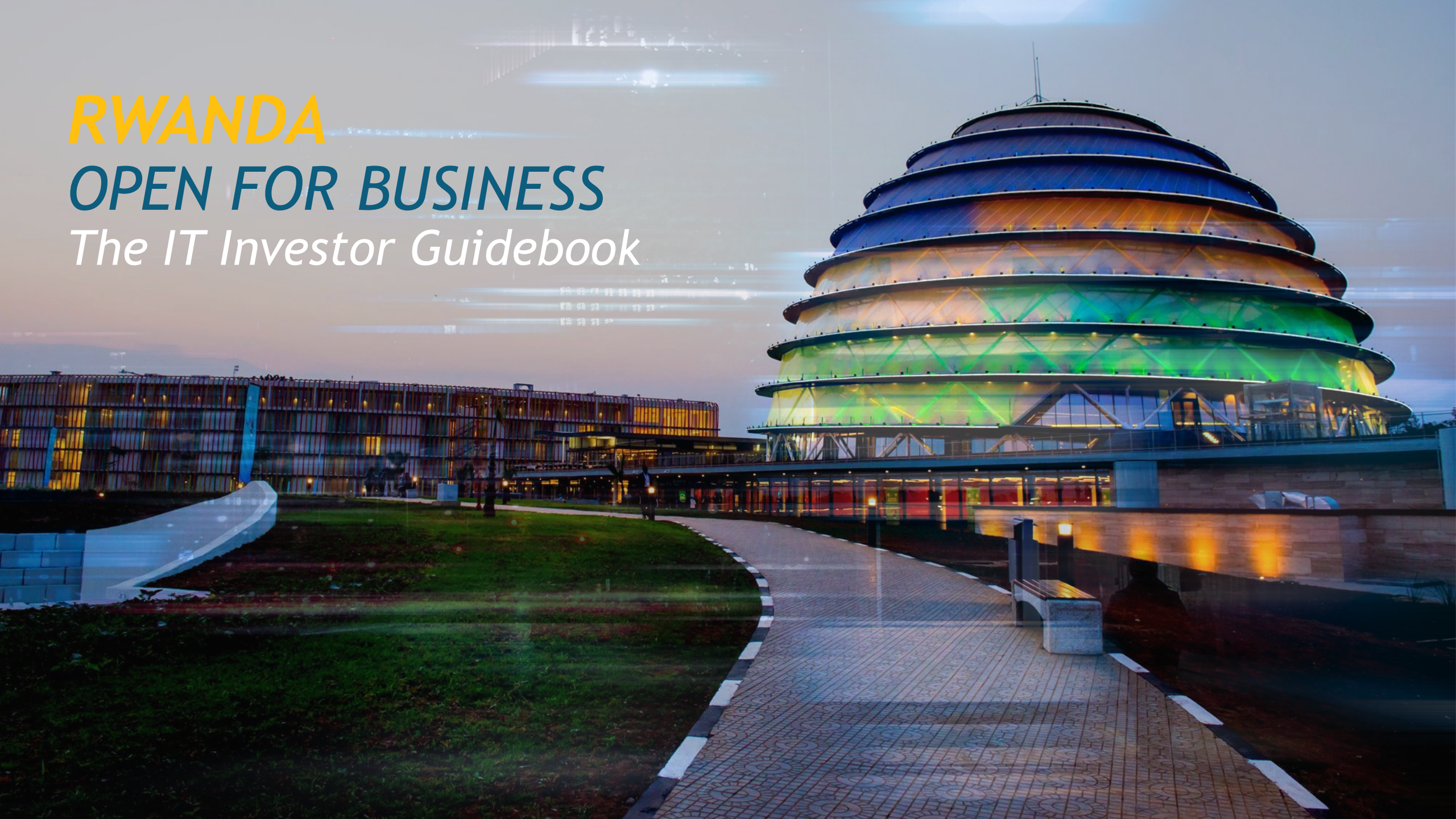


RWANDA

OPEN FOR BUSINESS

The IT Investor Guidebook



Country Snapshot



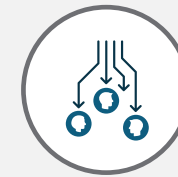
Population size
13.2 million



Govt. & Parliament
Presidential republic
Bicameral parliament



Bilingualism in
French & English



GDP per capita
USD 966 (4.7x since '02)



Literacy rate
83%



GDP (10 yr growth)
USD 13.3 bn (7.2% p.a.)



Currency/exchange rate
Rwanda Francs (RWF)
~RWF 1,290/USD¹



Ratings
B+, "stable" - Fitch
B+, "stable" - S&P

Country Snapshot



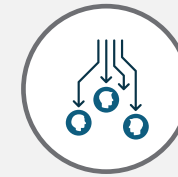
Capital city
Kigali 1.7 million



Govt. & Parliament
Presidential republic
Bicameral parliament



Secondary cities
Huye 328,398
Rubavu 403,662
Musanze 368,267
Nyagatare 465,855



GDP per capita
USD 966 (4.7x since '02)



Youth
65%



GDP (10 yr growth)
USD 13.3 bn (7.2% p.a.)



Life expectancy at birth
69.6 years



Ratings
B+, "stable" - Fitch
B+, "stable" - S&P

Business & Investment



...fast growing

- 4th fastest growing economy in Africa (7.2% in 2024)
- Most improved nation in human development in the world
- Young and growing population (~70% of population under 30)



...low risk

- 1st safest country to walk at night in Africa
- Lowest debt ratio in region & stable credit ratings
- Stable currency



...business friendly & modern

- 2nd for doing business in Africa¹
- 1st for Government transparency in Africa
- Most women in Parliament and in a gender-balanced Cabinet in the world (respectively 61% and 50%)



...a regional platform

- Strong African hub potential; highly connected African airline
- 2nd MICE destination in Africa; +18 ranks in 3 years
- Growing bilingual, educated workforce (~50k tertiary grad./yr)



...IT ready

- 1st in the EAC for network readiness; 5th in Africa
- 97% 4G LTE network coverage
- 7,000km of fiber domestically and 3 international fiber optic routes provide reliable connectivity to Seacom

1. Doing Business 2020

Sources: Africa Development Bank, UN (UN-HDI), World Bank, WEF, Global and Africa Competitiveness Report, ICCA, Global Gender Gap report, Gallup, ICCA, RDB, BSC (majority 2024), NISR



ICT Infrastructure



1

undersea cable, SEACOM,
connected via Tanzania and Kenya



7,000 km
of reliable fiber optics
reaching all the districts



97%

LTE Network coverage



21%

average annual growth of ICT
sector for since 2000



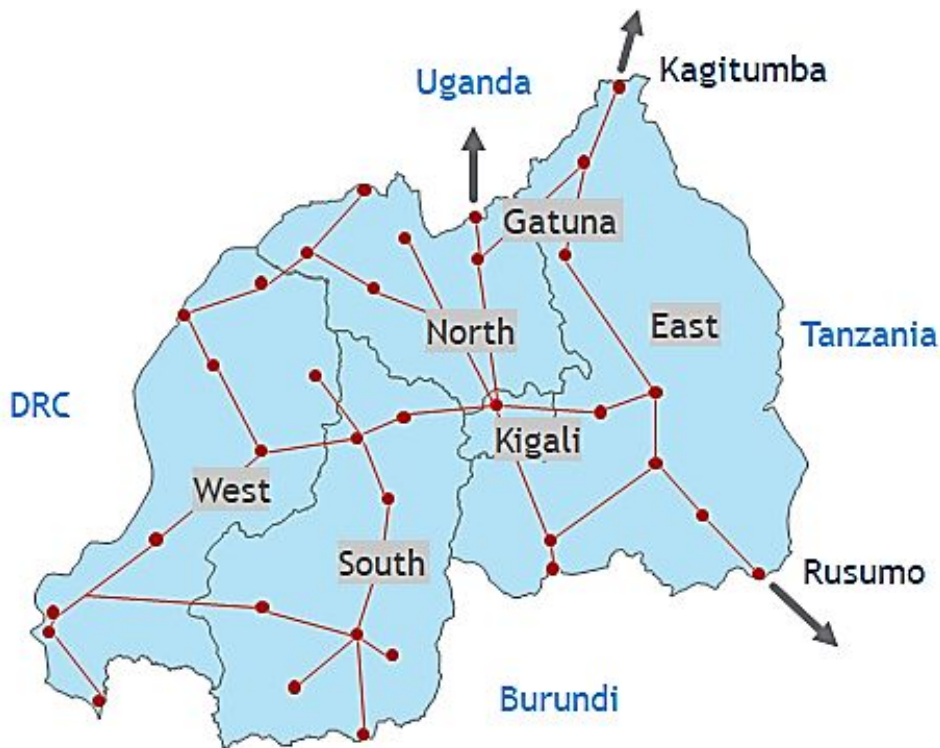
US\$ 45

per month for 50 Mbps
average fiber internet cost



KIGALI

INNOVATION CITY
Mixed use innovation hub



Electricity

For commercial
usage: ~\$240 per
MWh (including 18%
VAT)

Transport
in Kigali

By bus
• Minimum price of
\$0.27
• Maximum price of
\$0.56

By moto-taxi
• Minimum price of
\$0.56
• Maximum price of
\$2.11



Rwanda is an African **leader in human resources**

...and the **next generation** is coming!

50k

Higher education graduates per year

- Of those, ~2,000 graduates in ICT
- Host to 4 of the continent's top STEM¹ universities



30%

Rwandans fluent in at least one Western language

- ~1M Rwandans fluent in English
- ~750k Rwandans fluent in French
- ~400k Rwandans bilingual (EN/FR)

65%

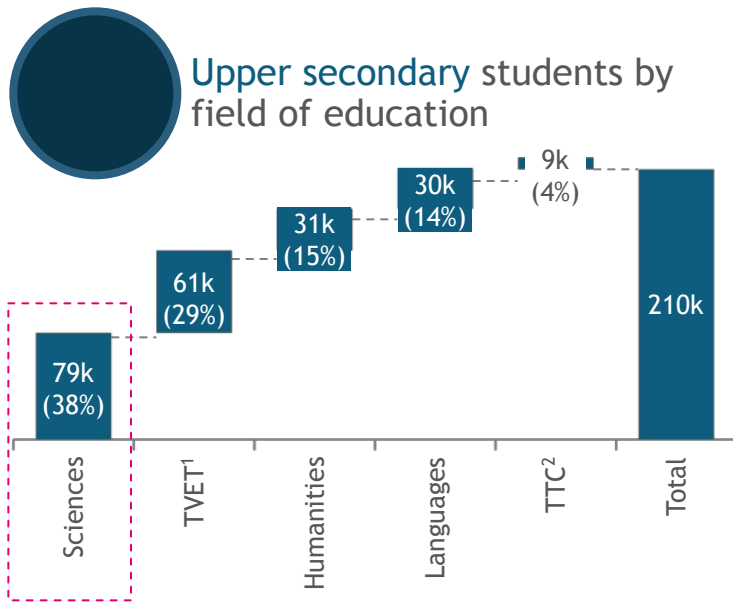
Rwandan population **under 30** years of age



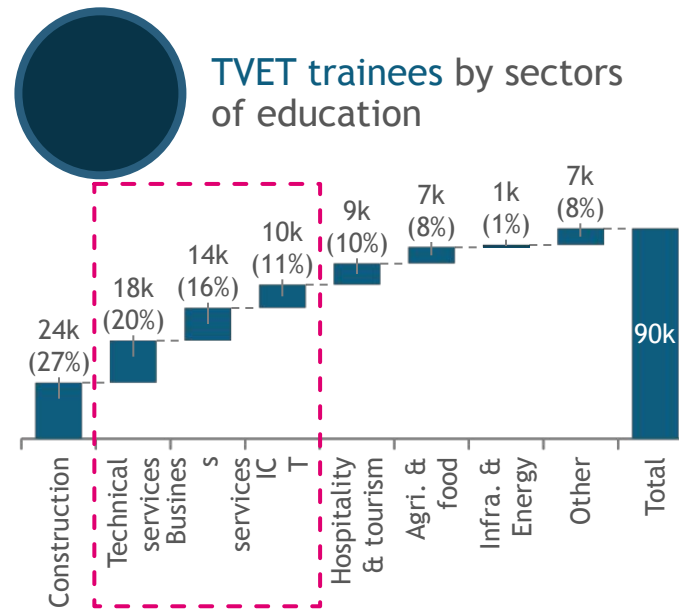


Upper education in Rwanda | strong pipeline of relevant talent

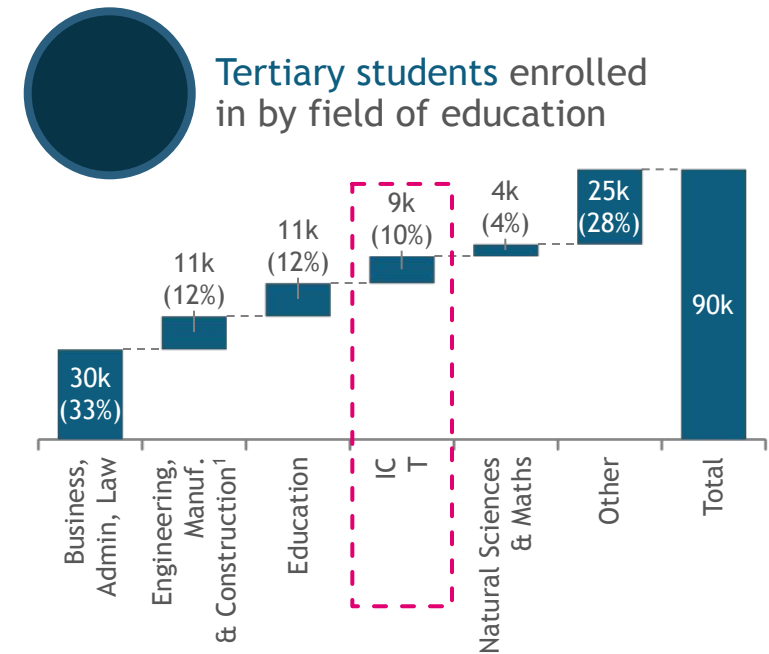
**SECONDARY:
600K**



**TVET:
90K**



**TERTIARY:
90K**



1. Levels 3, 4 and 5 2. Teacher Training Colleges | Source: Ministry of Education, 2017 Education Statistics, RDB

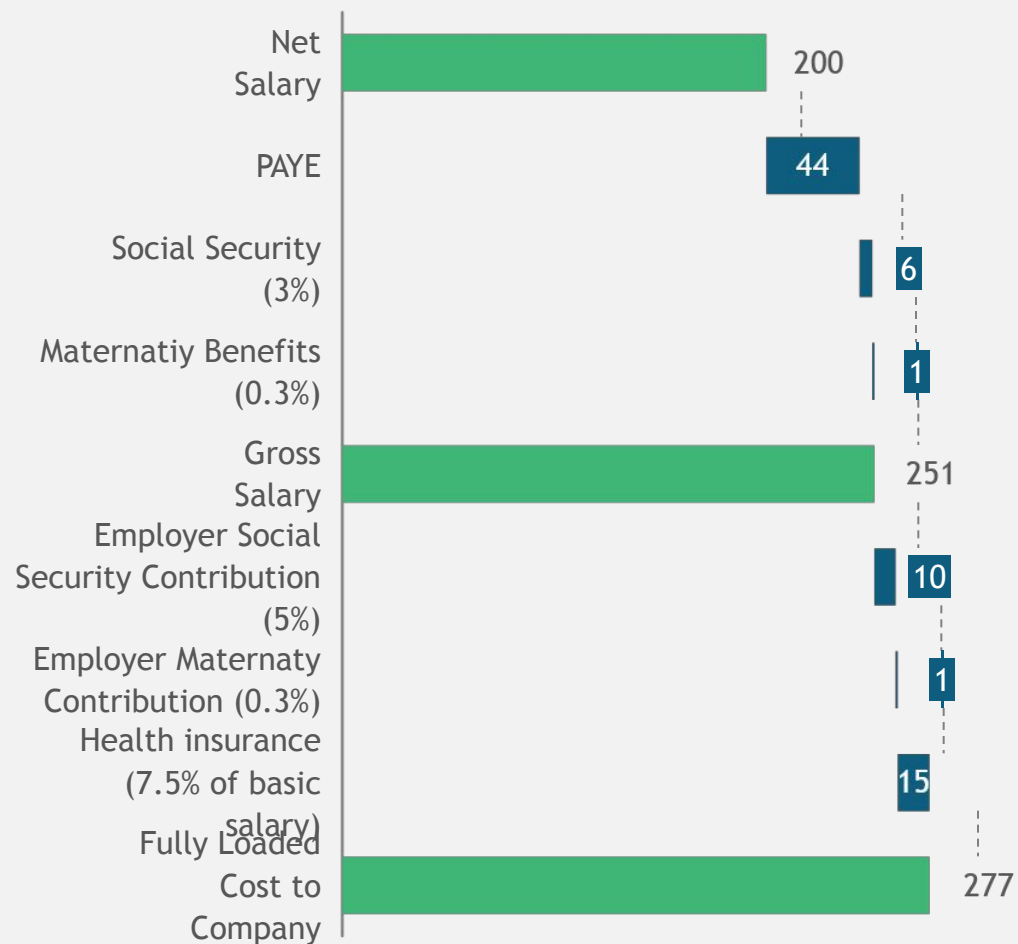


Competitive salaries

JOB TYPE	ENTRY LEVEL Est.	INTERMETIATE LEVEL Est.	SENIOR LEVEL Est.
CALL CENTER AGENT	127,700 RWF/\$99 PM	256,700 RWF/\$199 PM	476,000 RWF/\$369 PM
CALL CENTER TEAM LEADER/SUPERVISOR	232,000 RWF/\$180 PM	605,600 RWF/\$392 PM	803,600 RWF/\$623 PM
CALL CENTER MANAGER	481,000 RWF/\$373 PM	1,044,900 RWF/\$810 PM	1,656,300 RWF/\$1,284 PM
HELPDESK AGENT	243,800 RWF/\$189 PM	473,400 RWF/\$367 PM	559,800 RWF/\$434 PM
SOFTWARE DEVELOPER	385,700 RWF/\$299 PM	652,700 RWF/\$506 PM	1,157,100 RWF/\$897 PM

TALENTS & SKILLS

Taxes & contributions amount to less than 30% of a standard salary



... and a simple, fair & flexible labor law



Working Hours: *minimum 45 hours, flexibility on work-time, nightshifts & overtime.*



Vacation & Public Holidays: *18 prescribed minimum annual leave days, 12 public holidays, flexibility on working during public holidays.*



Sick Leave & Maternity: *up to 6 months sick leave (3 paid & 3 non-paid months for sick leave). A female employee who has given birth is entitled to a maternity leave of at least 12 consecutive weeks.*



Contract termination: *15 days notice if worked less than 1 year, 30 days notice if worked more than 1 year. Terminal benefits and other grounds for termination subject to contractual agreements and reason of termination.*



Flexibility: *0 salary premiums for nightshifts, Sundays and public holidays. An employer is required to give compensatory rest to an employee, or payment as though overtime has been worked.*

ENABLING ENVIRONMENT

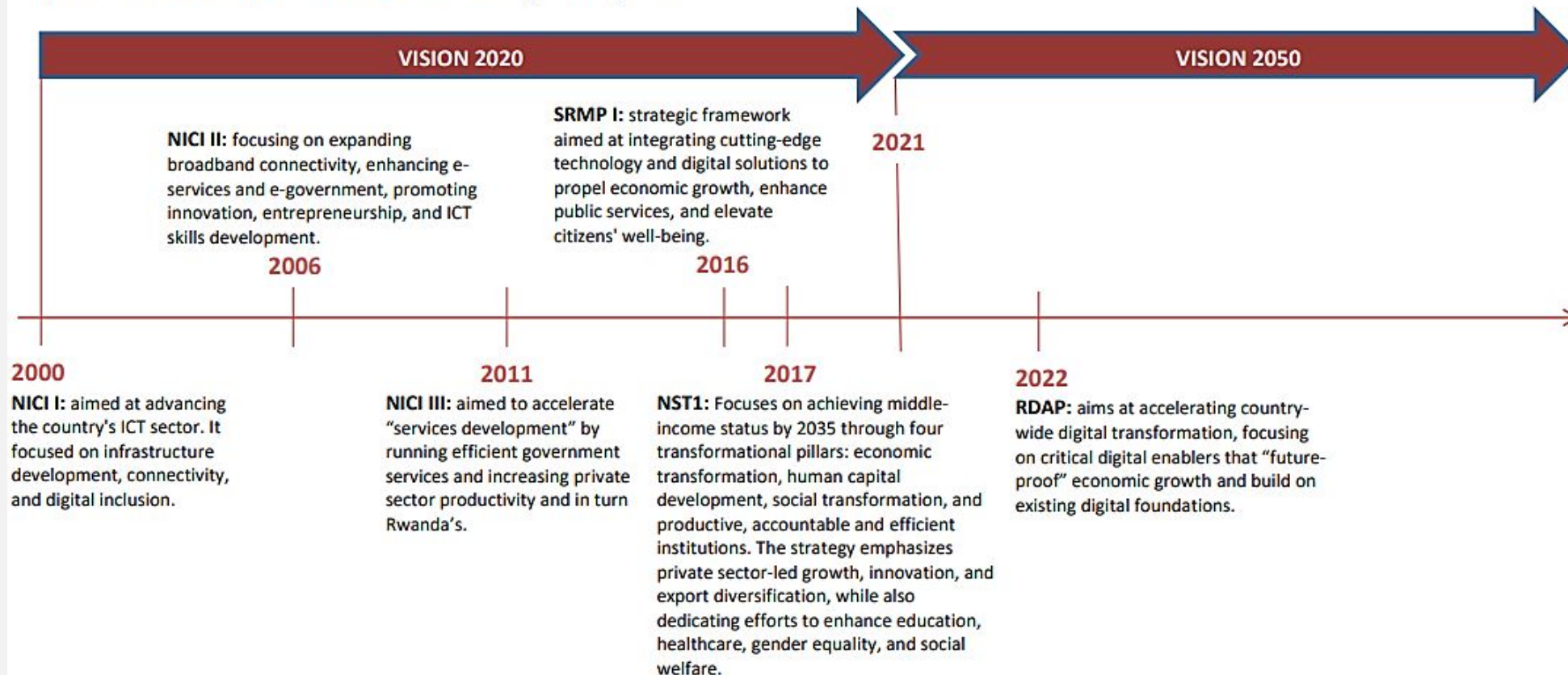
HISTORICAL TIMELINE OF KEY POLICIES

Vision 2020

A framework guiding Rwanda towards becoming a knowledge-based, middle-income nation with sustained economic growth, reduced poverty, effective governance, and social unity. It seeks to ensure quality education and healthcare accessibility, while promoting environmental sustainability and robust infrastructure development. Gender equality and women's empowerment are integral, alongside a strong emphasis on private sector-driven economic advancement and seamless global integration.

Vision 2050

With the overall objective to transform Rwanda into an upper-middle income country by 2035, and a high-income country by 2050, and to secure high quality and standards of life for Rwandans; Vision 2050 is guided by 5 key pillars: Human Development, Competitiveness and Integration, Agriculture for Wealth Creation, Urbanization and Agglomeration, and Accountable and Capable State Institutions.



ENABLING ENVIRONMENT

Tailored Tax incentives | investment promotion & facilitation

Angel Investors

Angel investors investing a maximum of US\$50,000 in a start-up excluding private equity and venture capital funds are:

- exempted from capital gains tax upon the sale of shares, provided the shares were initially purchased as a primary equity issuance by the start-up; and
- exempted from withholding tax on dividends paid for five dividend issuances by the start-up.

Talent attraction incentives

- Start-up founders and innovative entrepreneurs who are foreigners and their dependents are eligible for a two (2) year entrepreneurship visa to start a business in Rwanda.
- Qualifying international students from qualifying higher institutions of learning are eligible for a two (2) year talent visa commencing from the date of completing their studies.

Incentives for internationalization

A small and medium investor, or an emerging investor registered as an investor with an investment project involved in export, is entitled to a one hundred and fifty percent (150%) tax deduction of all qualifying expenditures relating to internationalization.

R&D incentives

Strategic investment projects, small and medium investors or emerging investors may be eligible for financing under Rwanda's Seed Innovation Fund. The fund provides a variety of instruments including convertible grants, equity and debt for the following qualifying activities:

1. qualifying manpower costs,
2. training costs,
3. costs for materials, equipment, software and technology acquisition,
4. professional services engaged; and
5. costs incurred on intellectual property rights.

Exports incentives

The following preferential corporate income tax rates apply to registered investors exporting goods and services:

- 25% corporate income tax rate, if exports account for at least 30% of the total turnover but less than 50%; and
- 15% corporate income tax rate - if exports account for at least 50% of the total turnover.

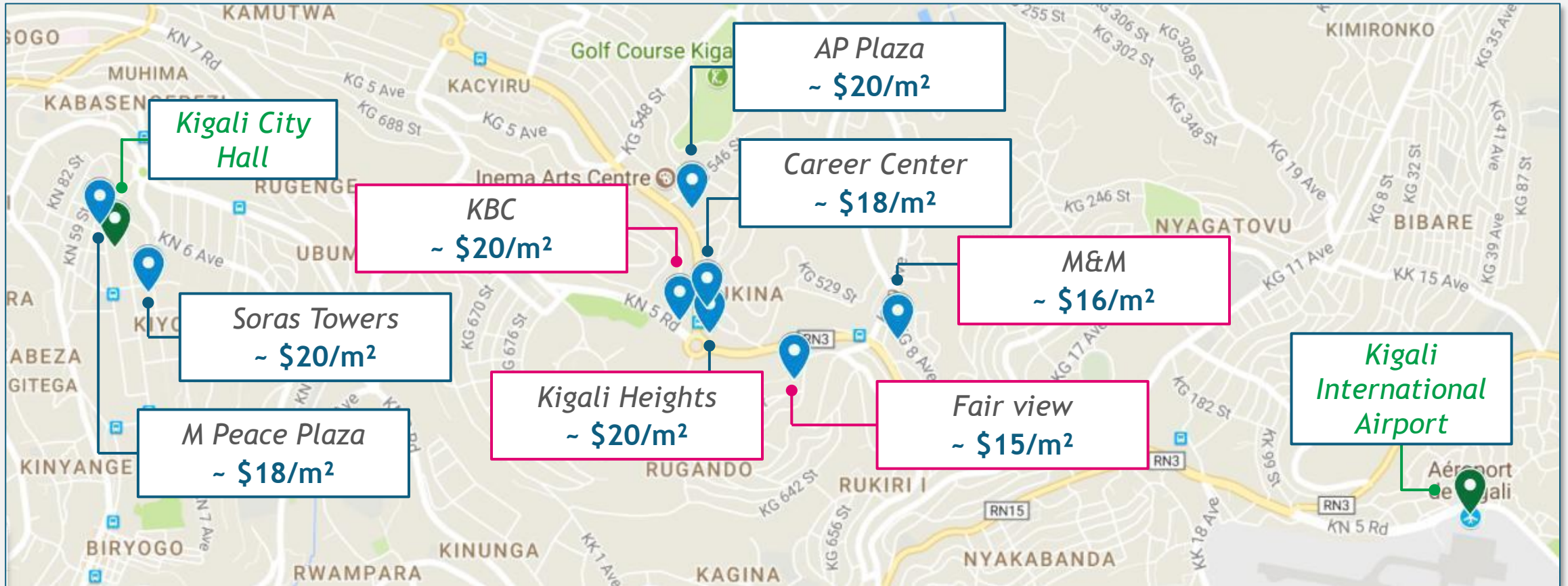
Priority sectors CIT incentives at 15%

- investors involved in manufacturing within the sub-sectors of textiles and apparels, **electronics, information and communication technology equipment**, large scale agricultural operations, processing in wood, glass and ceramics, value addition and professional operations in mining and agricultural equipment,
- investors involved in the construction of affordable houses,
 - investors with an investment involved in electric mobility; and
 - investors with an investment project involved in adventure tourism and agriculture tourism.

ENABLING ENVIRONMENT

A range of office buildings available across prime locations in Kigali

Selected examples -
Additional options available



ENABLING ENVIRONMENT

Existing and planned direct connections to/from Kigali

Airlines	City of Destination	Country of destination	Airlines	City of Destination	Country of destination
	Bujumbura	Burundi		Bujumbura	Burundi
	Nairobi	Kenya		Entebbe	Uganda
	Entebbe	Uganda		Nairobi	Kenya
	Kamembe	Rwanda		Nairobi	Kenya
	Brussels	Belgium		Entebbe	Uganda
	Douala	Cameroon		Amsterdam	The Netherlands
	Lagos	Nigeria		Entebbe	Uganda
	Dar Es Salam	Tanzania		Istanbul	Turkey
	Johannesburg	South Africa		Bujumbura	Burundi
	Lusaka	Zambia		Addis Ababa	Ethiopia
	Dubai	UAE			Doha
	Mumbai	India			Entebbe
	Libreville	Gabon		Brussels	Belgium
	Brazzaville	Congo			
	Harare	Zimbabwe			
	Kilimanjaro	Tanzania			
	Mombasa	Tanzania			
	Juba	South Sudan			
	Accra	Ghana			
	London	UK			
Abuja	Nigeria				
Cape Town	South Africa				
Cotonou	Benin				
New York	USA				
Beijing	China				
Guangzhou	China				

Supported By:

