


Factsheet



48% service activities

↳  **2%** Information & Communication ► **19%** growth rate (to 2020)

↳  **3%** Financial services ► **18%** growth rate (to 2020)

10.4 billion USD
GDP Rwanda (2021)

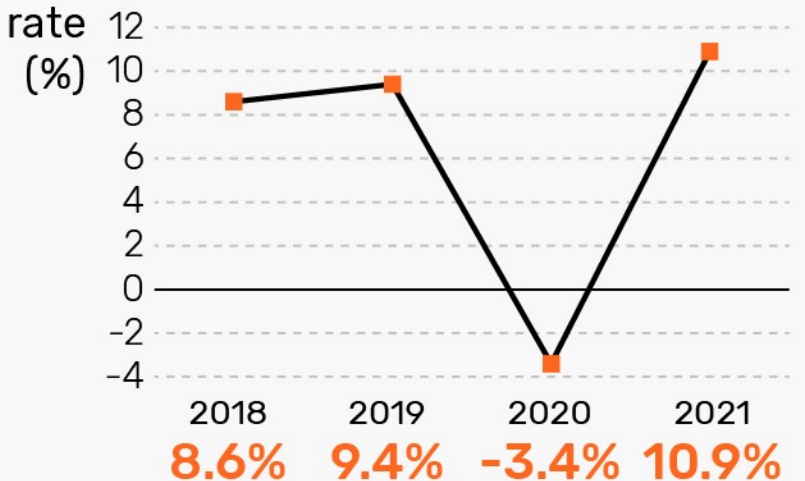


12,955,736
Population (2021)



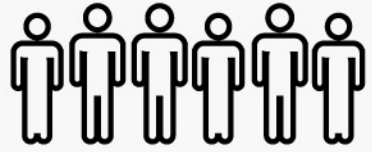
854 USD
per capita
GDP

GDP growth rate



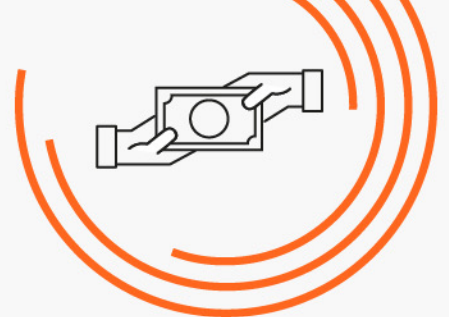


Total adult population (>16 years)



Informal financial inclusion

2020 **78%**
 2016 **72%**
 2012 **55.6%**
 2008 **25.8%**



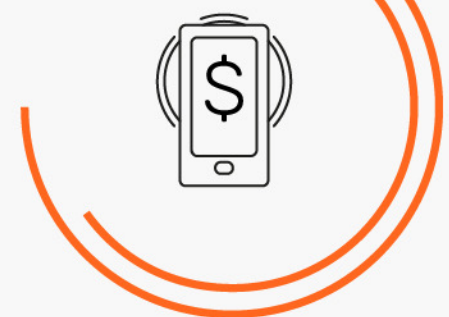
Using formal **bank products /service**

2020 **36%**
 2016 **26%**
 2012 **23%**
 2008 **14%**



Using other **formal (non-banked) channel/services**

2020 **75%**
 2016 **65%**



Banking sector

16 Licensed banks



11 Licensed commercial banks

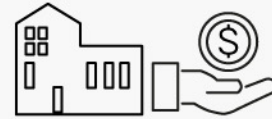
- Bank of Kigali Plc
- Cogebanque Plc
- Banque Populaire du Rwanda Plc
- ...

3 Licensed micro finance banks

1 Licensed cooperative banks

1 Licensed development bank

22 Licensed Microfinance Institutions (non SACCO)



Total **equity** of MFIs

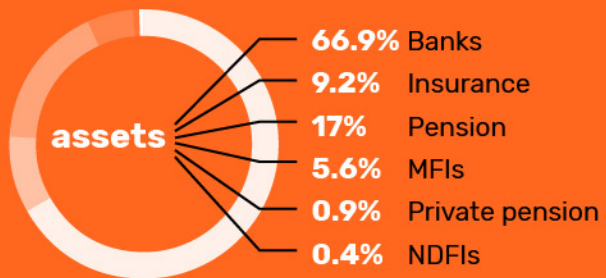
2021 **RWF137 billion**

2020 **RWF114 billion**

Total **assets** of MFIs

2021 **RWF386 billion** **+5.4%** **+16.8%**

416 Umurenge SACCOs



Total assets of financial sector in 2021:

RWF6,914 billion

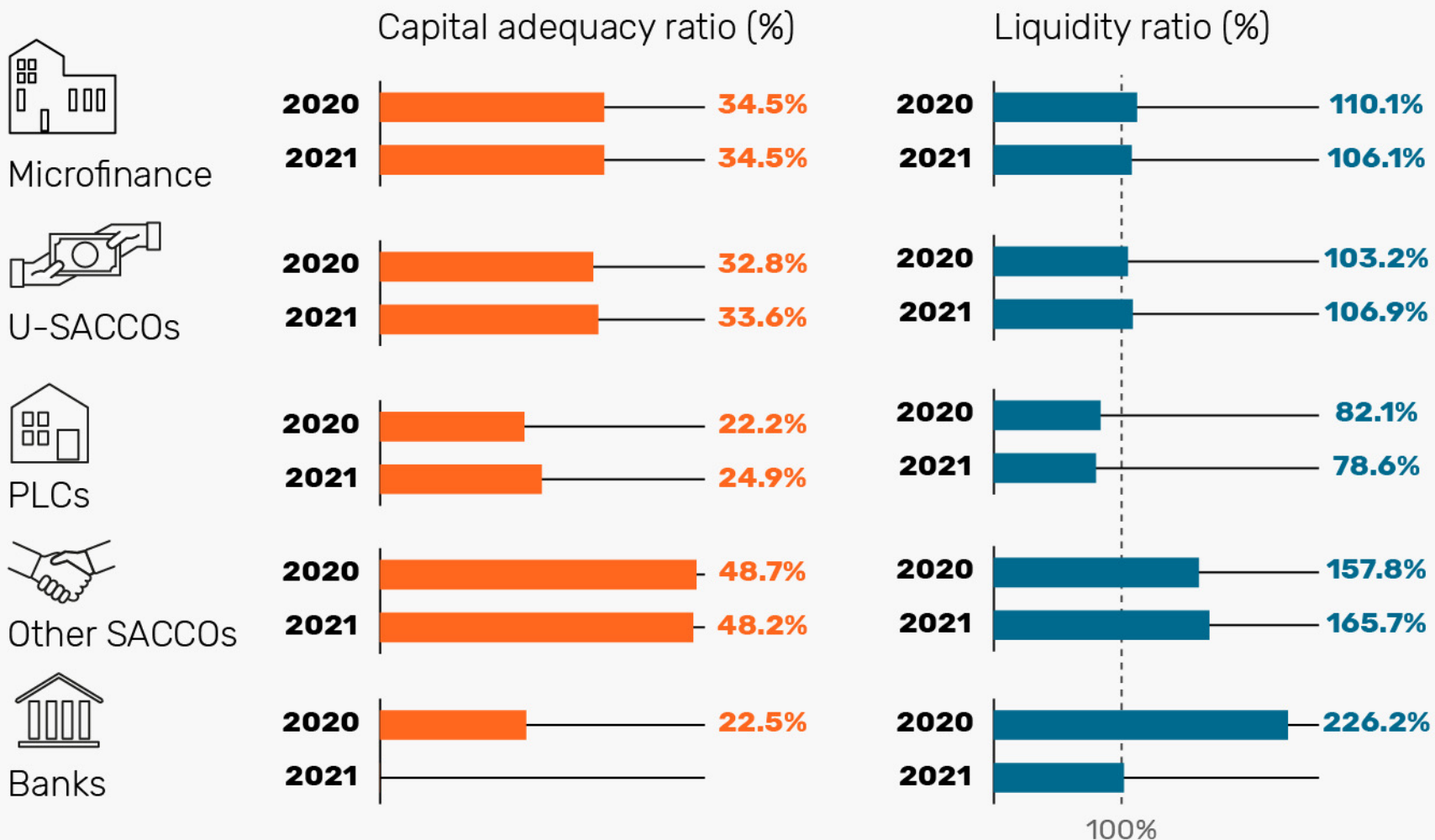
2020 **+16.2%** 2021 **+20.3%**

Total outstanding loans of financial sector in 2021:

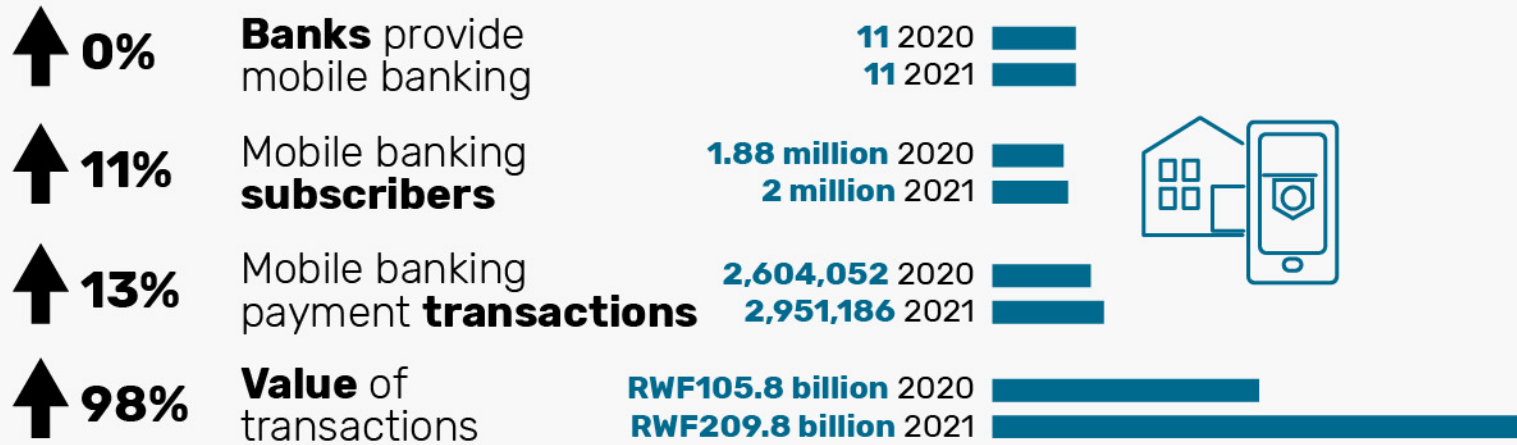
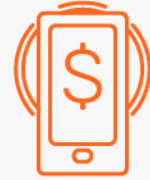
RWF2,729 billion

2021 **+18.6%**

Financial soundness ratios



Mobile/internet transactions



Fintech overview



Number of fintech start-ups in Rwanda

- 22** Payments, clearing and settlement
- 22** Fintech enabler
- 16** Deposit and lending
- 5** Insurance
- 5** Savings
- 4** Capital raising
- 1** Crypto assets

Opportunities

- Insurance tech 
- Business process outsourcing (BPO) 
- Wealthtech 
- Mobile wallets 
- Regtech and cybersecurity 
- Data analytics 
- Capacity building 