



## Overall performance

In part due to reforms conducted in 2019, Rwanda is a global top performer in permit processes for infrastructure markets, with no costs to start businesses and the highest scores on quality of land administration. This has enabled strong activity growth in Rwanda, with some of the highest levels of infrastructure investment relative to a country's GDP among InfraCompass 2020 countries although the COVID-19 pandemic may impact these efforts. Despite such impressive activity figures, private sector involvement is minimal. This may be due to low legal protections for stakeholders.

Drivers	Rank (/16)	Rank change (2017-20)	Score (/100)	Emerging	Aspiring	Contender	Top performer	Global leader
Governance	60	↓ 2	46	Light Blue	Light Blue	Light Blue	Light Blue	Light Blue
Regulatory frameworks	34	↑ 9	62	Green	Green	Green	Green	Green
Permits	3	↑ 39	94	Blue	Blue	Blue	Blue	Blue
Planning	21	↓ 1	92	Light Blue	Light Blue	Light Blue	Light Blue	Light Blue
Procurement	35	↓ 12	78	Light Green	Light Green	Light Green	Light Green	Light Green
Activity	30	↑ 2	39	Teal	Teal	Light Blue	Light Blue	Light Blue
Funding capacity	61	↓ 2	22	Orange	Orange	Light Blue	Light Blue	Light Blue
Financial markets	55	↓ 1	27	Yellow	Yellow	Light Blue	Light Blue	Light Blue

## Rwanda at a glance

**\$825**  
GDP per capita  
(USD, 2019)

**12.4 million**  
Population  
(2019)

**8.8% of GDP**  
Infrastructure investment  
(2019 estimate)

**2.6% of GDP**  
Infrastructure gap  
(2019 estimate)

**52**  
Infrastructure quality  
(0-100, 100 is best, 2019)

**\$8 million**  
Private infrastructure investment  
(5-year average, USD, 2019)

## Top performing metrics



**100/100**

### Cost to start a business

Through reforms conducted in 2019, Rwanda is now the top global performer (along with the United Kingdom and Slovenia) in this metric with no costs to start a business. This ease the entry of new firms.



**100/100**

### Infrastructure investment

Rwanda, like many of its African peers, is a global top performer in infrastructure investment as a proportion of GDP, seeing an increase from 4% in 2012 to almost 9% in 2019. The COVID-19 pandemic may impact these efforts.



**95/100**

### Quality of land administration

Rwanda is one of three countries with the highest score in quality of land administration out of all InfraCompass 2020 countries. A high quality system ensures reliable and accurate information is available to help governments determine where infrastructure projects can be undertaken.

## Opportunities to grow



**0/100**

### Shareholder governance

Rwanda is not considered to have strong legal protections for shareholders. A failure to adequately enforce disclosure and transparency standards lowers the confidence of investors, hurting entities that fund or deliver infrastructure.



**1.1/100**

### GDP per capita

Despite being one of the fastest growing nations in Africa with a long-term GDP growth over 7%, Rwanda's GDP per capita is low at USD 787. High growth, should it not be overly impacted by COVID-19, can be expected to correlate with greater infrastructure spending.



**8/100**

### Private infrastructure investment

Despite high overall infrastructure investment, Rwanda performs poorly on private sector investment in infrastructure markets. At 0.07% of GDP, Rwandan private sector activity in the domestic infrastructure market is the second lowest in Africa. This may reflect government choices to publicly fund infrastructure

For guidance on how to improve these metrics, please see the [Rwanda Country Page](#) on the InfraCompass website.



## ECONOMY OVERVIEW

GDP (\$US billion, 2019)	10.2	Population (million, 2019)	12.4	Unemployment rate (2019)	1.0%
GDP per capita (\$US, 2019)	825	Urbanisation ratio (2018)	17.0%	Inflation rate (2019)	3.5%
GDP growth rate (annual, 2019)	7.8%	Gross Government Debt (% of GDP, 2019)	49.0%	Digital Adoption Index (0-1 best, 2016)	0.43
GDP per capita growth rate (annual, 2019)	4.9%	Sovereign risk rating (2019)	31	Gini coefficient (0-100 worst, 2016)	43.7

## METRIC SCORES

The below metrics are normalised so that they all range from 0 to 100. For original metrics and data sources, please see <https://infracompass.github.org/>

GOVERNANCE		REGULATORY FRAMEWORKS		PERMITS	
Post-completion reviews?	Yes -	Effect of taxation on incentives to invest	54.5 ↑	Cost to start a business	100 ↑
Infrastructure or PPP unit/agency?	Yes -	Prevalence of foreign ownership	58.3 ↑	Dealing with construction permits	69.3 ↑
Recovery rate	19.3 ↑	Product market regulation, network sectors	35.2 <sup>^</sup> -	Quality of land administration	95 ↑
Rule of law	52.4 ↑	Regulatory (including competition) quality	51.7 ↓	Registering property	93.8 ↑
Shareholder governance	0 -	Strength of insolvency framework	93.8 ↑	Time required to start a business	91.2 -
Political stability and absence of violence	51.9 ↑	Investment promotion agency?	Yes -		

PLANNING		PROCUREMENT		ACTIVITY	
Published project pipeline?	Yes -	Average procurement duration – transaction RFP	63.6 <sup>^</sup> ↑	Infrastructure investment	100 ↑
Published infrastructure plan?	Yes -	Degree of transparency in public procurement	75 -	Private infrastructure investment	8 ↓
Preparation of PPPs	48 ↑	Published procurement guidelines?	Yes -	Value of closed PPP infrastructure deals	14.1 ↓
Economic analysis assessment?	Yes -	Procurement of PPPs	51 -	Value of closed infrastructure deals with foreign equity sponsorship	35.7 ↓
Market sounding and/or assessment?	Yes -	PPP contract management	39 -		
Environmental impact analysis?	Yes -				

FUNDING CAPACITY		FINANCIAL MARKETS	
GDP per capita	1.1 ↑	Domestic credit to private sector	10.4 ↑
Gross government debt	61.5 ↓	Financing through local equity market	43 ↑
Long term GDP growth trend	66.9 ↓	Stocks traded	15 <sup>^</sup> ↓
Summary credit rating	31 ↑	Financial depth	30.6 ↑
		Financial stability	85.3 ↑

**Drawing on data from:** International Monetary Fund, Organisation for Economic Co-operation and Development, World Bank, World Economic Forum, IJ Global, CEPIL, Oxford Economics, Trading Economics, and Deloitte.

**Metric key:**

↑ Increase from InfraCompass 2017    ↓ Decrease from InfraCompass 2017    - No change from InfraCompass 2017

**Note:**

'Top performing metrics' are the metrics with the highest score out of 100.

'Opportunities to grow' are the metrics with the lowest weighted score out of 100. These metrics would have the greatest impact on the overall score.

<sup>^</sup>Denotes interpolated metric data. See Technical Appendix for further explanation on the interpolation techniques.