

Government is seeking to deepen long-term savings and expand Rwanda's capital market to increase access to financing for investment, while expecting a recent milk shortage to ease as rainfall returns, Prime Minister Justin Nsengiyumva told Parliament on Friday.

Presenting the government's progress in developing the financial sector to both chambers of Parliament on Oct. 2, Nsengiyumva said the number of people contributing to the Ejo Heza long-term savings scheme had increased from 19,000 in 2019 to four million in 2025.

Savings accumulated under the scheme reached Rwf49 billion, up from Rwf80 million previously, according to figures presented by the prime minister.

Nsengiyumva said the growth in participation meant more than simply an increase in the number of people enrolled in the scheme. He said it represented progress in building a culture of saving for the future and enabling citizens to contribute to the financial security of their households and the country.

"The increase in the number of Rwandans making savings through Ejo Heza means more than just the number of people participating in the scheme," he said. "It is a step towards building a culture of planning for the future and enabling citizens to contribute to the financial security of households and the country as a whole."

Government is also promoting the development of the capital market as a way of mobilising long-term financing. The number of companies on the market has increased from one in 2017 to 10, comprising five domestic and five foreign companies.

"This increase from one in 2017 to 10, comprising five domestic companies and five foreign ones, has expanded the options available to companies to raise capital and provided broader opportunities to connect investors with economic activities," Nsengiyumva said.

The prime minister also addressed a milk shortage that has persisted on the market in recent months, saying changing weather conditions and a livestock disease had contributed to a decline in milk production, particularly over the previous two months.

He said the disease had been contained, livestock markets had reopened and prices

of related products such as meat had started to fall.

“We are confident that milk will also become available again because the rains have started,” he said.

The shortage had been particularly visible in Kigali. An inspection of several markets in the capital in early September found that only one of those visited had milk available. Inyange Industries had attributed the decline in milk production to a prolonged dry season.

Nsengiyumva said the return of rainfall, together with the containment of the livestock disease, should help restore milk production and improve supplies on the market.