

Over 100 business leaders from the European Union (EU) are in Rwanda this week to engage the Rwandan private sector and explore trade and investment opportunities in the country at the first ever EU-Rwanda Business Forum.

Organized in partnership with the EU Delegation to Rwanda, the two-day event features plenary sessions on Rwanda's business environment and investment opportunities with a focus on sectors with growth potential including agribusiness, mining, health & pharmaceuticals, financial and digital services, and the green economy.

The Prime Minister of Rwanda, Dr. Édouard Ngirente officially opened the forum noting: "Over the years, we have seen investments, with the EU as the largest source, yield tangible results in Rwanda. Between 2018 and 2022, investments worth over US\$ 870 million were registered in Rwanda. These investments are transforming the lives of our people through job creation and empowering the private sector, which is a key driver of economic growth."

On his part, Koen Doens, EU Director General for International Partnerships said: "The global supply chain is reliant on a limited number of countries, which makes it very fragile when challenges happen. This is why we are looking at diversification and see Africa presenting huge opportunities to address these challenges. Rwanda has put in place the right regulatory environment and is attracting investments. The Government has positioned itself as a regional hub on a number of critical issues and we hope that this forum creates the right dynamic to move forward as soon as possible."

Clare Akamanzi, Chief Executive Officer, Rwanda Development Board said: "This forum offers an important platform that allows policymakers, investors and partners to have meaningful and productive exchanges. We want to tell our story. A story of a country on the move. A country with a track record of beating the odds to create value for its people. A country that desires partnerships such as with the EU private sector for mutual benefit. A country that is truly open for business and means business."

The Ambassador of the EU Delegation in Rwanda, H.E Belen Calvo Uyarra said: "And a tip to the European Businesses here present: RDB is your entry point for investing in Rwanda, and we hope you will soon experience the same fruitful cooperation we maintain with them."

The event also offers opportunities to set up structured B2B and B2G networking meetings.

In addition, development finance institutions are showcasing the opportunities linked to the European Fund for Sustainable Development (EFSD+), a financing tool of the EU's Global Gateway investment mobilization framework for partner countries.

On the first day of the forum, I&M Bank Rwanda, the European Commission, the European Union Delegation and FMO signed a US\$ 10 million NASIRA Risk Sharing Facility that will help to support the growth and development of micro, small and medium enterprises in Rwanda.

The Rwanda Mines, Petroleum, and Gas Board (RMB) and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH also launched the 'Sustainable Development of the Mining Sector in Rwanda' project - underscoring their commitment to driving sustainable growth in the country's mining industry.