

Prime Minister Dr. Justin Nsengiyumva on Tuesday presented Rwanda's 2025–2029 development program to a joint session of Parliament, pledging to boost the country's economy by an average of 9.3% annually over the next five years.

The second phase of the National Strategy for Transformation (NST2) is built on three pillars — economic growth, social well-being, and good governance — with a central goal of raising citizens' incomes and improving quality of life.

Per capita income is projected to rise from \$1,040 in 2023 to just over \$1,360 by 2029. Agriculture is expected to grow by more than 6% annually, while industry and services are forecast to expand by over 10% each year. Industrial output, particularly in value-added manufacturing, is targeted to grow by 10.4% annually.

Dr. Nsengiyumva said achieving this will require stronger investment, with total investment expected to reach 32.1% of GDP by 2029, driven largely by private sector growth from 15.9% in 2023 to 21.5%.



On trade, export revenues are projected to more than double from \$3.5 billion in 2023 to \$7.3 billion in 2029, growing by an average of 13% a year, while imports are expected to grow by 8.7%. This would improve the export-to-import coverage ratio from 61% to 77%.

Traditional exports such as coffee and tea, along with processed goods, minerals, flowers, vegetables, and fruits, will play a key role. Mineral exports alone are expected to rise from \$1.1 billion to \$2.1 billion, supported by professional, environmentally responsible mining and greater value addition domestically.

The plan also aims to double the national savings rate from 12.4% of GDP to 25.9% by 2029, while keeping inflation between 2% and 8% in the medium term.

“We will focus on boosting productivity across all sectors and ensuring that growth translates into better livelihoods for our citizens,” Dr. Nsengiyumva told lawmakers.