

Rwanda's investment landscape has expanded sharply over the past eight years, with total investment reaching \$3.27 billion in 2024, a level that continues to underpin job creation even as annual figures fluctuate, official data shows.

According to the Rwanda Statistical Yearbook released by the National Institute of Statistics of Rwanda (NISR) in late December 2025, investment levels have generally trended upward since 2017, despite periodic downturns linked to global and domestic shocks. The data is drawn from records compiled by the Rwanda Development Board.

Investment stood at \$1.67 billion in 2017, slipped to \$1.14 billion in 2018, then climbed to \$2.46 billion in 2019 before falling to \$1.3 billion in 2020, when the COVID-19 pandemic slowed economic activity. The strongest inflows were recorded in 2021, when investment peaked at \$3.75 billion.

After moderating to \$1.63 billion in 2022, investment recovered to \$2.47 billion in 2023 and rose again in 2024.

Employment trends closely followed those shifts. Investment-backed projects generated 37,548 jobs in 2017, declining in 2018 and during the pandemic year of 2020, when 24,675 jobs were created. Hiring rebounded in 2021 with 48,369 new jobs, climbed to 57,627 in 2022, eased in 2023, and rose again to 51,635 jobs in 2024.

NISR noted that while investment is a central driver of employment, it is not the only source of jobs. Under Rwanda's Second National Strategy for Transformation (NST2), the government targets the creation of 250,000 jobs annually between 2024 and 2029, aiming for 1.25 million new jobs over five years.