

Rwanda and Senegal are seeking to turn strong political relations into deeper trade and investment after business between the two countries reached only 131 million CFA francs (\$235,000) in 2025.

The gap was highlighted at a business forum in Kigali on Oct. 6, where private-sector representatives from both countries met to identify investment opportunities and ways to increase commercial ties.

The meeting was organised by the Rwanda Development Board (RDB) and Senegal's investment promotion agency, APIX, alongside the joint cooperation framework between the two countries.

Representatives from transport, construction, infrastructure, leather and fashion, agriculture, agro-processing and other sectors attended the forum.

RDB Deputy Chief Executive Officer Juliana Muganza said Rwanda's economy grew by 9.4% in 2025 and maintained a similar pace in the second quarter of 2026. The country registered \$2.62 billion in investment in 2025 through about 800 projects expected to create 40,000 jobs, she said.



She said Rwanda wanted to position itself not only as a domestic market but as a base from which investors could reach wider regional markets.

"Rwanda's market has 13 million people, but investors can also access regional markets. The African Continental Free Trade Area is strengthening those opportunities," Muganza said.

She said RDB's role extended beyond registering businesses, with its One-Stop Centre helping investors obtain permits, connect with public agencies and resolve operational challenges.

Senegal's APIX Deputy CEO Moustapha Cissé said the low level of trade showed that economic relations had not kept pace with political ties.

"Trade between Senegal and Rwanda remains very low. It stood at 131 million CFA francs in 2025. In terms of investment, we have not registered a single Rwandan project in Senegal," Cissé said.

He said closing that gap would require both countries to identify concrete investment projects, organise business missions and strengthen links between companies.

RDB and APIX signed a memorandum of understanding at the forum to facilitate business cooperation, exchange information on investment opportunities and follow up on projects involving companies from both countries.

Rwandan businesses said transport costs remain a major obstacle.

Kamanzi Uwera Gloria of GLO Creations Ltd said air travel and freight costs made it expensive to move between Kigali and Dakar, while stronger commercial links could open opportunities for Rwandan businesses in Senegal.

Nzamwita Pacique, who works in construction and transport across Africa and Asia, said flights between the two cities could cost \$1,800 to \$2,000 and sometimes require lengthy connections.

“Business is not a burden. It is an opportunity for both countries,” he said.

For Rwanda’s leather sector, the potential market is significant. Investor Kamayirese Jean d’Amour said Rwandan companies could increase exports of leather products to Senegal as the country develops local processing capacity.

“We are going to take leather products to Senegal, and Rwanda is going to build a factory that will process them and help us export finished products,” he said.