Prime Minister Dr Edouard Ngirente pointed out that Rwanda's economy has shown resilience and that the country's leadership is confident that the economy will bounce back.

He made the remarks, today while addressing participants at a virtual 2020 Concordia Africa Initiative that focuses on advancing partnership-driven solutions to the core challenges facing the African continent despite the setback.

Prime Minister Ngirente pointed out that Rwanda, like the rest of the world, was negatively impacted by Covid-19 global crisis and that it has also learnt that it should structure its recovery agenda around three key pillars such as resilience, partnerships and innovation.

"In terms of promoting economic resilience, our primary objective is to attract more investments in the manufacturing sector. These investments not only aim at producing products that are most needed in our domestic market but also for export to reduce our existing trade deficit." Prime Minister Ngirente said.

He added that after realizing many imported products could be made in Rwanda, the country repurposed its existing facilities towards Covid-19 related products and was able to locally produce different items like masks, face-shields, as well as hand sanitizers.

Dr Ngirente noted that this situation revealed there was huge untapped opportunity in Rwanda's domestic manufacturing.

On the conducive business environment, Prime Minister said that the private sector in Rwanda has been a key partner in the response to the pandemic as well as in charting the path towards recovery.

"We have indeed experienced the critical importance of building a conducive business environment. This was evident especially with business-friendly and efficient regulations and institutions. In this regard, Rwanda was able to rapidly adapt to the new norm and continue to serve the needs of the business." The Premier said.

He further said that the Government mobilized resources towards an economic recovery plan. The plan that include a recovery fund which will lessen the adverse impact on businesses, enabling them to preserve jobs and drive economic recovery.

Concordia Africa, was officially launched at the 2018 Concordia Annual Summit. It aims at fostering, elevating, and sustaining cross-sector partnerships for social impact on the African continent. Shaped and driven by local stakeholders, the program strives to build sustainable, scalable, and inclusive partnerships towards positive economic and social impact among governments, private sector, and civil society.