Rwanda’s national budget has more than doubled over the past seven years, increasing by more than Rwf 3 trillion ($2.4 billion), largely fueled by domestic revenue, Prime Minister Edouard Ngirente said Thursday.

Addressing both chambers of Parliament, Ngirente said government spending rose from Rwf 2.5 trillion in fiscal year 2018/2019 to Rwf 5.8 trillion in 2024/2025. The budget for the upcoming fiscal year has already been approved at Rwf 7.03 trillion.

“Between 2018 and 2025, tax revenue doubled from Rwf 1.5 trillion to over Rwf 3.4 trillion,” Ngirente said. “Domestic resources and repayable loans now cover more than 80% of the budget, a clear sign of self-reliance.”

The prime minister credited the budget growth with driving nationwide improvements in living standards. Rwanda’s gross domestic product (GDP) per capita rose by 30% during the same period, reaching approximately $1,029 in 2024, up from $784 in 2017.

Ngirente said the benefits of economic growth have been broadly shared across urban and rural areas.

“Many people have questioned whether Rwanda’s economic growth is inclusive,” he said. “We can now say confidently that it is. The impact has reached citizens of all ages and backgrounds.”

A recent survey by the National Institute of Statistics of Rwanda (NISR) showed poverty fell from 39.8% in 2017 to 27.4% in 2024. Extreme poverty declined from 11.3% to 5.4%. The survey also found that at least 1.5 million Rwandans escaped poverty during that period.

NISR estimates that a Rwandan must earn at least Rwf 560,127 annually to meet basic food and non-food needs.

Government officials attribute the improvements to a combination of education reforms, industrial growth and targeted social programs such as the Vision 2020 Umurenge Program (VUP), Girinka (One Cow per Poor Family), and subsidized health insurance for low-income households.

More than 452,000 cows have been distributed through the Girinka program since

its inception. Nationwide, Rwanda now has more than 1.6 million cows.

Ngirente said the government is also working to reduce dependence on foreign aid and shift toward a development model financed largely from within.

Rwanda’s economy is projected to grow by 7.1% in 2025, 7.5% in 2026, and maintain growth above 7% through 2028, according to official forecasts.