

## **Country information on doing business in Rwanda.**

Rwanda is a small country with great opportunities for new investments, thanks to good conditions such as a strategic position, low corruption, and a rapidly growing economy, the country attracts investors from many of different sectors. The main reasons for doing business in Rwanda are:

- Rwanda is one of the fastest growing economies in Africa, with one of the five most resilient economies in Africa according to the World Bank. The implementation of the East African Community (EAC) in which Rwanda is driving actor, and the establishment of a common market means improved market conditions.
- Low levels of corruption, high security and an investor-friendly climate make Rwanda an attractive country for new ventures. The country ranks second in Africa in the World Bank's Ease of Doing Business Index (2020) as well as second in Africa for Government Transparency (2019) from Transparency International's surveys. In addition, the country has received relatively good grades in Transparency International's Corruption Perception Index in recent years.
- With a strategic geographic position, Rwanda has access to several adjacent regional markets and free trade agreements through the East African Community, EAC, the Economic Community of Central African States, ECCAS, and the Common Market for Eastern and Southern Africa, COMESA. These trade agreements represent a total of 838 million consumers and make Rwanda a strategic starting point to reach the rest of the continent.
- Rwanda is a driving actor in the global climate transition, which is shown by great interest from the government in innovative sustainable solutions. Rwanda works systematically to reduce its climate footprint.
- Rwanda has become a reference point for political stability with well-functioning institutions and good governance. The country's government wants to be at the forefront of innovation and offers an attractive fintech environment where information and communication technology (ICT) is a priority sector for the country. In addition, there is a strong drive to transition to a cashless economy and to achieve national financial integration.
- Both the country's growth potential and the challenges it faces, not least in terms of infrastructure such as energy, water and communications, open opportunities for Nordic know-how in several areas.