



Capital  
**Kigali**

Population  
**14.1M**

Time zone  
**GMT +2**

Currency  
**RWF RF**  
Rwandan franc

# RWANDA

## Top e-commerce industries



**Electronics**  
(24.2%)



**Hobby & Leisure**  
(21.7%)



**Fashion**  
(19.3%)

## Top 20 Websites include

Google, Youtube, ChatGPT, WhatsApp, Instagram, Facebook, Bing, Github, LinkedIn, MSN, X, Nennflix, OpenAI, Microsoft, Betpawa, Winner, RRA gov, irembo, Spribegaming, Microsoft Online

## Top Categories



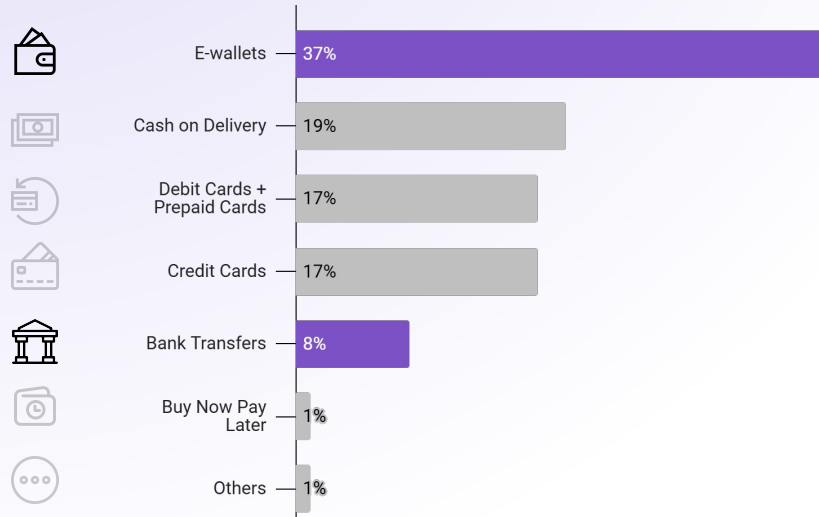
### Betting & Lottery

3 out of top twenty are Betting & Lottery websites.  
4.1M search website per month.



# PAYMENTS METHODS. RWANDA

## Popularity of e-commerce payment methods



## Market Projection

15.7%

Annual CAGR growth rate of Digital Payments during 2024-2028

\$5.7B

Anticipated Digital Payments transaction value in 2028 **compared to current \$2.3B**

sources: Statista, Mar 2024





# LPM ADOPTION. RWANDA

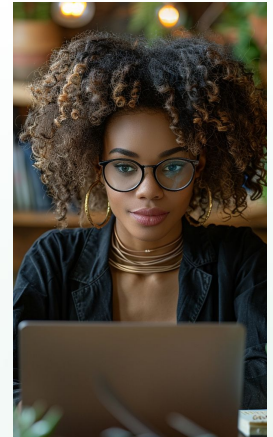


Method	Bank Transfer
Type	Bank Transfer
Category	Bank
Payments	No
Disbursements	Yes
Authorization speed	Instant
Refunds	No
Available with	All banks, online & offline retail, utility payments, transport, government, education or health services, remittances

Bank transfers in Rwanda are regulated by the National Bank of Rwanda to enhance financial transaction efficiency and transparency. As of 2023, around 4.8 million users are engaged with digital payment systems, a significant increase from previous years. This growth reflects broader financial inclusion trends, with about 66% of the adult population digitally included, up from 46% in 2016. However, traditional banking remains limited, with only about 13.3% of the population utilizing banking facilities.

## Reasons for Popularity

-  **Regulatory Support:** The Rwandan government has implemented regulations that encourage the use of formal funds transfer systems, enhancing trust and security in digital transactions
-  **National Payment System Strategy:** The Rwandan government aims to achieve a cashless society through its National Payment System Strategy, which promotes electronic payments and affordable financial services. A key aspect of this strategy is the modernization of the Rwanda Integrated Payments Processing System (RIPPS) to improve access and efficiency in the payment system
-  **Reduce transaction costs:** Rwanda is implementing a multifaceted approach to reduce transaction costs associated with bank transfers through strategic policy frameworks, innovative financial products, and enhanced engagement with both domestic and international stakeholders



**4.8M** users




# LPM ADOPTION. RWANDA



Method	Mobile Money
Type	Mobile Money
Category	Wallet
Payments	No
Disbursements	Yes
Authorization speed	Instant
Refunds	No
Available with	Online & offline retail, utility payments, transport, government, education or health services, remittances

Mobile money refers to a technology that allows users to store, send, and receive money through mobile devices without the need for a traditional bank account. As of 2024, approximately 86% of the adult population are utilizing mobile money services.

## Reasons for Popularity

-  **Financial Inclusion:** Mobile money services have played a crucial role in enhancing financial inclusion, with 96% of Rwandans now being financially included. This is particularly beneficial for low-income and rural populations who may lack access to traditional banking services
-  **Convenience and Accessibility:** Mobile money allows users to perform transactions easily and quickly without needing to visit a bank. This convenience is especially important in rural areas where banking infrastructure may be limited
-  **Adaptation to Local Needs:** Service providers like MTN have invested in understanding local customer needs through market research and pilot testing, ensuring that their offerings are relevant and user-friendly



**6.9M** users