CORPORATE AND COMMERCIAL LAW

Doing Business in Rwanda

A Sector-by-Sector Guide for Investors and Their Counsel

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Executive Summary

Rwanda has spent two decades building one of the more predictable places to do business in Africa. The economy grew 9.4% in 2025, the World Bank's Business Ready (B-READY) 2025 report ranked Rwanda first in Africa, and a company can be registered online in a matter of hours. These results come from a sustained programme of legal and institutional reform, and they explain why foreign capital continues to arrive in sectors from mining to global business services.

Investors still need good counsel. A tax holiday only pays off if the investment is structured to qualify for it. A concession is only as strong as the agreement behind it. A dispute only resolves quickly if the contract sent it to the right forum in the first place. The law is also moving quickly, between 2024 and 2026 Rwanda replaced its banking, mining, intellectual property, environmental impact assessment and competition rules, raised capital gains tax, brought online services into the VAT net, and regulated virtual assets for the first time. This report covers the sectors the Rwanda Development Board (RDB) has identified as priorities, the incentives attached to each, the legal instruments that govern them, and the points in a transaction where a foreign investor needs a Rwandan lawyer involved from the start.

JCNKaliber's corporate and commercial practice works in the space between what the government promotes and what it takes to close a deal in Rwanda. The sections that follow track the order in which investors usually make decisions, why Rwanda, how the system works, what each sector offers, how the One Stop Centre process runs in practice, and where a law firm fits into that timeline.

1. Why Rwanda

Rwanda's case to investors rests on a few measurable facts. GDP grew 9.4% in 2025, above the government's 7% target, according to the National Institute of Statistics of Rwanda, and output in the first quarter of 2026 was 10% higher than a year earlier. The population is young, and RDB reports 4G coverage above 98% of the country. Rwanda scored 58 on Transparency International's 2025 Corruption Perceptions Index, its highest score to date, placing it 41st in the world and among the four best performers in Africa.

For a law firm advising inbound investors, three points matter more than the headline figures:

- **Regulatory predictability**

In the World Bank's B-READY 2025 report, published in December 2025, Rwanda ranked first among the 29 African economies covered, with scores of 72.54 for regulatory framework and 71.47 for operational efficiency. B-READY replaced the old Doing Business rankings. Predictability is what makes fixed-term incentives and long-dated concessions bankable.

- **Open ownership and capital flows**

A foreign investor can hold 100% of a Rwandan company, and Law N° 006/2021 of 05/02/2021 on investment promotion and facilitation guarantees the transfer of profits and capital abroad. Foreign exchange transactions must still go through licensed intermediaries under Regulation N° 42/2022 of 13/04/2022 governing foreign exchange operations, which the National Bank of Rwanda tightened in 2025. Because there is no local-ownership requirement, the investor's protection has to come from contract and corporate structure.

- **Frequent legal change**

Tax rules are revised with almost every budget cycle. Seven tax laws were published on May 29, 2025, alone, and new Ministerial Orders on VAT and transfer pricing followed in April 2026. Advisers who are not tracking these changes will quote outdated numbers to a client.

Mauritius, Kenya, and others compete on similar terms. What distinguishes Rwanda for a mid-sized or first-time investor in Africa is a small market, which keeps due diligence and negotiation timelines short, combined with a centralised registration and incentive system. That combination is also where a local law firm adds the most value, separating what RDB promotes from what a specific transaction needs.

2. Doing Business in Rwanda, the Operating Environment

2.1 Entity structures

Most foreign investors choose between three structures i.e. a private limited company incorporated under Law Nº 007/2021 of 05/02/2021 governing companies, as amended by Law Nº 019/2023 of 30/03/2023 amending Law Nº 007/2021 of 05/02/2021 governing companies; a branch of a foreign company; or, for investors testing the market, a representative office with no trading rights. The private company is the default vehicle and the one most incentive packages assume. The 2023 amendment introduced beneficial ownership disclosure, and RDB now inspects registered companies for compliance. Joint ventures with Rwandan partners are common in regulated sectors such as financial services and mining, either because the local partner brings licences and market knowledge or because a tender requires it.

The choice of vehicle affects more than tax. It determines which incentive tier applies, how the shareholders' agreement must protect a minority foreign investor, and what happens on exit. Since May 29, 2025, gains on the sale of shares and other securities are taxed at 10% under Law Nº 014/2025 of 27/05/2025 amending Law Nº 027/2022 of 20/10/2022 establishing taxes on income, unless the seller benefits from the registered investor exemption. Exit planning should start at incorporation.

2.2 Tax regime, in outline

The standard corporate income tax rate is 28%; Law Nº 051/2023 of 05/09/2023 amending Law Nº 027/2022 of 20/10/2022 establishing taxes on income reduced it from 30%. The main income tax instrument remains Law Nº 027/2022 of 20/10/2022 establishing taxes on income. On top of the standard rate, Law Nº 006/2021 of 05/02/2021 on investment promotion and facilitation offers several preferential regimes i.e. 0% for qualifying regional offices of international companies; 3% for pure holding companies, investment SPVs, collective investment schemes and certain foreign-sourced trading and royalty income; 15% for exporters, energy, manufacturing, ICT, financial services, low-cost housing and other priority activities; and tax holidays of up to seven years for investments of at least USD 50 million, with at least 30% equity, in specified sectors.

Other 2025 and 2026 changes also affect operating costs. VAT now applies to ICT equipment, mobile phones and the transport of goods under Law Nº 009/2025 of 27/05/2025 amending Law Nº 049/2023 of 05/09/2023 establishing value added tax, which amends Law Nº 049/2023 of 05/09/2023 establishing value added tax. A 1.5% digital services tax applies to foreign platforms with a substantial presence in Rwanda. A 3% tax on accommodation applies under Law Nº 015/2025 of 27/05/2025 establishing a tourism tax on accommodation. Foreign suppliers of online services must register for VAT or appoint a representative under Ministerial Order Nº 004/26/10/TC of 29/04/2026 relating to the value added tax on goods and services provided online, tax adjustment and tax exemption on materials used in industries. The mandatory pension contribution rose from 6% to 12% in January 2025 and is scheduled to reach 14% in January 2027.

The gap between the advertised rate and the rate a company actually pays usually depends on how the investment was registered and documented at the start. A missed filing deadline, a misclassified activity, or failure to meet a qualifying threshold (such as the USD 10 million investment test for the 0% regional office rate) can mean paying the standard rate for years.

2.3 Employment and work permits

Under Law Nº 006/2021 of 05/02/2021 on investment promotion and facilitation, a registered investor who invests at least USD 250,000 can recruit up to three foreign employees without showing that the skills are unavailable locally. This matters in sectors such as global business services and specialised manufacturing. Work and residence permits are issued by the Directorate General of Immigration and Emigration under Law Nº 57/2018 of 13/08/2018 on immigration and emigration in Rwanda and Ministerial Order Nº 06/01 of 29/05/2019 relating to immigration and emigration, which also created a permit for staff seconded by multinationals to a Rwandan subsidiary or branch. Employment is governed by Law Nº 66/2018 of 30/08/2018 regulating labour in Rwanda, as amended by Law Nº 027/2023 of 18/05/2023 amending Law Nº 66/2018 of 30/08/2018 regulating labour in Rwanda, which protects pregnant employees against dismissal and changed the rules on working hours and on maternity and paternity leave. These rules protect employees more than many investors from common-law jurisdictions expect, and employment contracts copied from templates used in other markets are a frequent source of avoidable disputes in the first year of operation.

2.4 Land, ESIA and construction

Land is governed by Law Nº 27/2021 of 10/06/2021 governing land. Foreigners generally hold land through an emphyteutic lease of up to 99 years; a foreigner can obtain freehold only where a Presidential Order approves it in exceptional circumstances of strategic national interest. Lease periods and allocation procedures are set by Prime Minister's Order Nº 008/03 of 03/07/2022 determining modalities for land allocation and acquisition, emphyteutic lease, and State land concession and lease. Title verification is essential before any real estate or infrastructure deal proceeds, because overlapping claims and informal occupation are a real risk, particularly outside Kigali.

The environmental assessment rules changed in August 2025. Ministerial Order Nº 003/MoE/25 of 19/08/2025 relating to environmental and social impact assessment repealed the 2019 Order and now divides projects into two lists. A full environmental and social impact assessment (ESIA) is required for, among others, buildings for more than 500 people or with more than 1,500 m² of floor area, residential buildings of G+4 and above, industries, hotels, health facilities, mining, quarries, and hydropower. A partial assessment applies to telecom towers, mid-sized buildings, vehicle washing stations, coffee washing stations and electric vehicle charging stations. A full ESIA must be carried out by a firm licensed by the Rwanda Association of Professional Environmental Practitioners, and no public body may issue a licence or permit for a listed project without the ESIA approval certificate. Treating this step as a formality is a common cause of stalled construction.

2.5 Common pitfalls for first-time investors

- Assuming investment incentives apply automatically. They require an application, a valid investment certificate (certificates issued under the 2021 law are valid for five years and renewable) and ongoing compliance.
- Underestimating the dispute resolution clause. A poorly drafted clause can send a straightforward commercial dispute into years of argument over jurisdiction before the merits are heard.
- Treating the shareholders' agreement as a formality when a local joint-venture partner is involved, particularly on deadlock, exit, and IP ownership.
- Launching digital, fintech, or data-driven products without registering with the National Cyber Security Authority as a data controller or processor under Law Nº 058/2021 of 13/10/2021 relating to

the protection of personal data and privacy. Personal data must be stored in Rwanda unless the Authority authorises storage abroad, and administrative fines can reach 1% of global annual turnover.

- Relying on an environmental certificate, tax analysis or template prepared under rules that have since been replaced. Several key instruments changed between 2024 and 2026 (see section 2.6).

2.6 Legal changes since 2024 that affect new investments

The following instruments were adopted or replaced recently. Advice, templates, and due diligence checklists prepared before these dates should be reviewed.

- **Banking**

Law N° 044/2024 of 30/05/2024 governing banks replaced the 2017 banking law and allows foreign banks to open branches in Rwanda.

- **Mining**

Law N° 072/2024 of 26/06/2024 on mining and quarry operations replaced the 2018 mining law, and Law N° 056/2024 of 26/06/2024 establishing tax on minerals replaced the 2013 minerals tax law.

- **Intellectual property**

Law N° 055/2024 of 20/06/2024 on the protection of intellectual property came into force on July 31, 2024, and replaced the 2009 law.

- **Cooperatives**

Law N° 057/2024 of 20/06/2024 governing cooperatives in Rwanda replaced the 2021 cooperatives law.

- **Taxes**

Seven tax laws dated May 27, 2025, including Law N° 014/2025 of 27/05/2025 amending Law N° 027/2022 of 20/10/2022 establishing taxes on income, raised capital gains tax to 10%, introduced a digital services tax, a tourism tax, and new levies, and changed several VAT exemptions.

- **Foreign exchange**

Regulation N° 89/2025 of 23/05/2025 amending the Regulation N° 42/2022 of 13/04/2022 governing foreign exchange operations tightened the rules on pricing and payment in foreign currency.

- **Environment**

Ministerial Order N° 003/MoE/25 of 19/08/2025 relating to environmental and social impact assessment replaced the 2019 environmental impact assessment Order.

- **Competition and consumer protection**

Law N° 011/2026 of 26/02/2026 relating to competition and consumer protection replaced the 2019 law and gave existing e-commerce operators six months from March 4, 2026, to comply.

- **Online VAT and industrial inputs**

Ministerial Order N° 004/26/10/TC of 29/04/2026 relating to the value added tax on goods and services provided online, tax adjustment and tax exemption on materials used in industries brought foreign digital services into the VAT net and replaced the 2017 Order on VAT exemption for industrial inputs.

- **Virtual assets**

Law N° 023/2026 of 25/05/2026 regulating virtual asset business came into force on 28 May 2026, with the Capital Market Authority as regulator.

- **Central bank**

Law N° 033/2026 of 24/07/2026 governing the National Bank of Rwanda replaced the 2017 central bank law.

- **Pending**

A draft law governing obligations which would update the general rules on contracts and civil liability, has been in committee review in the Chamber of Deputies since July 2026.

3. Investment Opportunities by Sector

RDB promotes twelve priority sectors. Each has its own incentives, regulator and legal issues that tend to appear once a deal moves past the term sheet. The same approach works in all of them i.e., identify the sector regulator early, confirm which incentive tier the deal qualifies for before it is structured, and draft the transaction documents so that a Rwandan court or a KIAC tribunal can enforce them without difficulty.

3.1 Agriculture

Agriculture employs a large share of Rwanda's workforce and contributes roughly a quarter of GDP, with coffee, tea, horticulture, and livestock products generating most agricultural export earnings. Most production still comes from smallholder farmers, which is why the government is prioritising mechanisation, cold chain, and processing capacity rather than expanding farmland.

Where the opportunity sits

- Food processing for staples with growing demand i.e., beans, rice, maize, potatoes.
- Horticulture for export i.e., French beans, chilli, avocados, passion fruit, flowers.
- Coffee washing and roasting as premium harvest volumes grow.
- Irrigation equipment and mechanization services for large-scale farming.
- Cold chain and distribution infrastructure
- Poultry i.e., large-scale farms, slaughterhouses, feed mills
- Milk processing, i.e., UHT milk, yoghurt, cheese, butter.

Incentives on the table

- Duty-free import of agricultural inputs
- Tax exemption on agricultural equipment.
- 15% preferential corporate income tax rate for registered exporters and manufacturers, including agro-processors, under Law N° 006/2021 of 05/02/2021 on investment promotion and facilitation
- Tax holiday of up to seven years for export or manufacturing projects of at least USD 50 million with at least 30% equity.

Legal issues to address

- Land use rights and lease terms for large-scale farming. Consolidating smallholder plots raises title questions that must be cleared before financing closes.
- Off-take and supply agreements with cooperatives, which have their own governance rules under Law N° 057/2024 of 20/06/2024 governing cooperatives in Rwanda

- Structuring and documenting the investment so that it meets the conditions for the export or manufacturing incentive, and can prove it on audit.
- Contract farming arrangements, which need enforceable quality and delivery terms given the number of smallholder counterparties involved.

How this plays out in practice

A European agribusiness building a horticulture export operation typically needs three things in place before the first shipment i.e. an emphyteutic lease over consolidated land with a clean title chain, supply contracts with local cooperatives that still work if a harvest falls short, and an RDB registration structured from the outset to meet the incentive conditions, rather than adjusted once revenue is already flowing.

3.2 Education

Rwanda's second National Strategy for Transformation (NST2, 2024 to 2029) links economic growth directly to workforce skills. The government wants private investment in technical and vocational training, ICT-enabled learning, and higher education capacity.

Where the opportunity sits

- TVET infrastructure i.e., new schools and programmes tied to labour-market demand.
- ICT in education i.e., smart classrooms, e-learning platforms, digital content, teacher training
- Foreign university campuses and partnerships
- Student housing development for both private and public universities

Incentives on the table

- Up to 7-year corporate income tax holiday for investments of USD 50 million or more
- 50% accelerated depreciation in year one.
- Recruitment of up to 3 foreign employees without labour-market testing, for investments of USD 250,000+
- VAT exemption on imported TVET training materials

Legal issues to address

- Accreditation and licensing for any institution issuing recognised qualifications, a separate process from RDB investment registration.
- IP and curriculum licensing terms where a foreign university brand is involved.
- Land and building permits for campus development, including an environmental and social impact assessment where the buildings exceed the thresholds in Ministerial Order N° 003/MoE/25 of 19/08/2025 relating to environmental and social impact assessment

3.3 Energy

Installed generation capacity reached about 467 MW in December 2025, up from 238 MW in 2020/21, and 85.4% of households now have electricity through the grid or off-grid systems. Rwanda Energy Group's strategic plan targets 1,066 MW by 2034. Methane from Lake Kivu supplies about a fifth of national electricity, and more than 100 MW of additional methane capacity is planned. Independent power producers are central to closing the gap.

Where the opportunity sits

- Grid-scale generation i.e., solar, hydro, geothermal, biomass, methane, wind.
- Standalone solar systems for households and off-grid users
- Transmission and distribution infrastructure

Incentives on the table

- 15% preferential corporate income tax rate for energy generation, transmission, and distribution
- Tax holiday of up to seven years for energy projects of at least 25 MW with an investment of at least USD 50 million (at least 30% equity), excluding EPC contracts executed on behalf of the Government.
- Duty-free import of machinery under East African Community customs rules; energy supply equipment remains VAT-exempt until June 2028.

Legal issues to address

- Power purchase agreement negotiation with Rwanda Energy Group i.e., tariff structure, take-or-pay terms, and allocation of currency and payment risk.
- Land acquisition and easement rights for generation sites and transmission corridors.
- Licensing by the Rwanda Utilities Regulatory Authority (RURA) for generation, transmission, distribution or trade in electricity under Law N° 21/2011 of 23/06/2011 governing electricity in Rwanda and Law N° 52/2018 of 13/08/2018 modifying Law N° 21/2011 of 23/06/2011 governing electricity in Rwanda as modified to date
- Project finance security packages. Lenders usually require step-in rights, which must be reconciled with Rwandan land and company law.

How this plays out in practice

Independent power producers already active in Rwanda, including ContourGlobal's KivuWatt methane project, Gigawatt Global's solar plant and several off-grid solar distributors, all needed PPAs and land agreements built to withstand currency movements and a multi-year construction period. Most new entrants follow that template and negotiate variations at the margins.

3.4 Financial Services

Banks hold about two-thirds of financial-sector assets and are well capitalised. The legal framework has been rebuilt since 2024 i.e. Law N° 044/2024 of 30/05/2024 governing banks permits foreign banks to open branches, Law N° 033/2026 of 24/07/2026 governing the National Bank of Rwanda modernised the central bank's framework, and Law N° 023/2026 of 25/05/2026 regulating virtual asset business created a licensing regime for virtual asset service providers. Through the Kigali International Financial Centre, Rwanda is also positioning Kigali as a base for holding companies, treasury centres and fund structures serving the region.

Where the opportunity sits

- Branches and representative offices of international banks, particularly for trade finance and asset management
- SME and microfinance lending, including agricultural insurance and warehouse receipt financing.
- Insurance products i.e., health, agricultural and life
- Fintech and digital payments infrastructure, licensed by the National Bank of Rwanda under Law N° 061/2021 of 14/10/2021 governing the payment system
- Pure holding companies, SPVs and global/paper trading entities
- REITs, particularly for affordable housing and commercial property
- Private equity, venture capital, and fund management structures
- Virtual asset services, tokenisation and stablecoin issuance, licensed by the Capital Market Authority

Incentives on the table

- 15% preferential corporate income tax rate for financial services, including fund management, private equity, captive insurance, and asset-backed securities.
- 3% corporate income tax rate and 0% withholding tax for pure holding companies, investment SPVs and collective investment schemes; the 0% withholding rate also covers several other licensed financial-services entities.
- 5-year tax holiday for licensed microfinance institutions
- 5% preferential withholding tax on dividends and interest for investors in companies listed on the Rwanda Stock Exchange
- Capital gains tax exemption for registered investors (the standard rate is now 10%)

Legal issues to address

- Licensing by the National Bank of Rwanda and the Capital Market Authority, a separate and often longer process than RDB registration; the two need to be sequenced correctly.
- AML/CFT compliance under Law N° 028/2023 of 19/05/2023 on the prevention and punishment of money laundering, terrorist financing, and the financing of proliferation of weapons of mass

destruction, as amended. The Financial Intelligence Centre and the sector regulators enforce these obligations actively.

- Drafting holding company and SPV documents, so the entity meets the substance requirements for the 3% and 0% rates. The 2026 transfer pricing rules increase scrutiny of whether an entity controls the risks and income attributed to it.

- Cross-border data transfer and local storage requirements for fintech and digital banking under Law Nº 058/2021 of 13/10/2021 relating to the protection of personal data and privacy

3.5 Global Business Services

Rwanda is marketing itself as an outsourcing destination on the strength of three things i.e., a fibre backbone that reaches every district, a bilingual (English and French) graduate pool, and ready-to-use office space in Kigali. More than 15 BPO and ITO providers already operate there.

Where the opportunity sits

- Business process outsourcing (BPO) across customer service, back-office, and data functions

- IT outsourcing (ITO) software development, technical support, systems management

- Shared services centers for regional or global corporate functions

Incentives on the table

- 15% preferential corporate income tax rate for registered investors exporting services.

- Tax holiday of up to seven years for ICT investments of at least USD 50 million involving manufacturing, assembly, or services.

- Immigration facilitation for specialist foreign staff

Legal issues to address

- Cross-border data processing agreements. GBS operations routinely move client data across borders, which engages Rwanda's data protection law, including its local storage rule, and often the GDPR or an equivalent law in the client's home jurisdiction.

- Employment structuring for a fast-growing workforce, including confidentiality and non-compete terms that hold up under Rwandan labour law.

- Service-level agreements with international clients that state the governing law and dispute forum expressly; a badly drafted clause here is a common cause of disputes.

3.6 Health Services

More than 86% of Rwandans are covered by community-based health insurance (mutuelle de santé), and the public system runs on a network of health posts, health centres, district hospitals, and national referral hospitals. Private hospitals, specialist clinics, and dental and eye care are growing, and the government wants to develop medical tourism.

Where the opportunity sits

- Manufacturing of pharmaceuticals and medical equipment
- Medical supply distribution
- Specialist hospitals, clinics, and diagnostic centres
- Medical, nursing, and paramedical training institutions

Incentives on the table

- Tax holiday of up to seven years for health investments of at least USD 50 million with at least 30% equity.
- 50% accelerated depreciation in year one.
- Tax exemption on imported medical equipment.
- Recruitment of up to 3 foreign staff without labour-market testing for USD 250,000+ investments

Legal issues to address

- Facility licensing by the Ministry of Health and product authorisation by the Rwanda Food and Drugs Authority under Law N° 003/2018 of 09/02/2018 establishing Rwanda Food and Drugs Authority and determining its mission, organisation, and functioning. Both run separately from RDB registration and often take longer.
- Medical liability and indemnity structuring, particularly for foreign-run specialist facilities.
- Import, distribution and registration of pharmaceuticals and medical devices. The 2024 IP law also allows patents for pharmaceutical products, which affects generic manufacturing strategies.

3.7 ICT

Government demand for e-government services, a young workforce seeking digital skills, and the same infrastructure that supports GBS all feed a broad ICT pipeline. Online services now carry tax obligations i.e. foreign suppliers must register for VAT or appoint a representative under Ministerial Order N° 004/26/10/TC of 29/04/2026 relating to the value added tax on goods and services provided online, tax adjustment and tax exemption on materials used in industries, and a 1.5% digital services tax applies to platforms with a substantial presence in Rwanda.

Where the opportunity sits

- Software development and application integration
- Cloud computing infrastructure and services
- Mobile application development
- E-government solutions

- ICT training and skills development
- IT consulting and software RandD

Incentives on the table

- 15% preferential corporate income tax rate for registered ICT investors
- Tax holiday of up to seven years for ICT investments of at least USD 50 million involving manufacturing, assembly, or services.
- Note that VAT now applies to most ICT equipment, mobile phones and SIM cards, so earlier VAT exemptions should not be assumed.
- Immigration facilitation for specialist recruitment

Legal issues to address

- Ownership and licensing of software developed under contract. Computer programs are protected by copyright under Law N° 055/2024 of 20/06/2024 on the protection of intellectual property, but ownership still has to be allocated clearly in development agreements.
- Data localisation and cross-border transfer rules under Law N° 058/2021 of 13/10/2021 relating to the protection of personal data and privacy, particularly for cloud and SaaS providers.
- Public procurement and e-government contracts under Law N° 031/2022 of 21/11/2022 governing public procurement, which carry their own compliance and anti-corruption terms.

3.8 Infrastructure

Rwanda allocates a significant share of its annual budget to transport and related infrastructure, with an active pipeline of road upgrades, urban roads, and feeder-road rehabilitation.

Where the opportunity sits

- Informal settlement upgrading and property development.
- Affordable housing development
- Industrial Park development
- Road construction, rehabilitation, and maintenance

Incentives on the table

- 50% accelerated depreciation for qualifying construction projects (minimum USD 1.8 million)
- Capital gains tax exemption for registered investors.
- Duty-free import of machinery under East African Community customs rules

- Double taxation relief under Rwanda's tax treaties, which now include agreements with Hong Kong and Botswana ratified in 2026.

Legal issues to address

- PPP structuring for road, housing, and industrial-park projects under Law N° 14/2016 of 02/05/2016 governing public private partnerships, including risk allocation between the Government and the private partner.

- Construction contracts (FIDIC-based or bespoke) adapted to Rwandan land, contract, and dispute resolution law.

- Land acquisition, expropriation, and resettlement where a project affects existing occupants; the 2025 ESIA Order requires a resettlement action plan where people must be relocated.

3.9 Manufacturing

Manufacturing has grown under the Made in Rwanda policy and the build-out of the Kigali Special Economic Zone, which was established by Prime Minister's Order N° 010/03 of 11/03/2016 establishing the Kigali Special Economic Zone (KSEZ) under Law N° 05/2011 of 21/03/2011 regulating special economic zones in Rwanda. Article 73 of Law N° 031/2022 of 21/11/2022 governing public procurement provides for exclusive and local preference in public tenders for goods, works and services produced in Rwanda.

Where the opportunity sits

- Light manufacturing i.e., leather, pharmaceuticals, automotive assembly, packaging, garments, electronics.

- Construction materials i.e., glass, ceramics, metals, paints, plastics

- Kigali Special Economic Zone plots (Phase I: 98 ha; Phase II: 178 ha; Phase III: approx. 153 ha planned), with subsidised rates and a grace period on payment.

- Export Processing Zone status for operations exporting more than 80% outside the EAC.

Incentives on the table

- Import duty under the East African Community Common External Tariff (0% for raw materials, 10% for intermediate goods and 25% or more for finished goods), with duty remission available on qualifying industrial inputs.

- Local preference in public procurement for qualifying Made in Rwanda products.

- Export Processing Zone benefits i.e., no import duty on inputs and equipment, streamlined government processes.

- VAT exemption on listed machinery, capital goods and raw materials for industries that prove at least 30% value addition under Ministerial Order N° 004/26/10/TC of 29/04/2026 relating to the value added tax on goods and services provided online, tax adjustment and tax exemption on materials used in industries, and a VAT deferral facility for imported capital goods introduced in August 2026

Legal issues to address

- Special Economic Zone land lease and phased-payment agreements, including the terms attached to the grace period and interest rate.
- Structuring supply chains and bills of materials to meet, and document, the 30% value-addition threshold that unlocks most manufacturing incentives.
- Customs classification disputes, which are common enough to justify settling HS codes at the application stage rather than contesting them later.

3.10 Mining

Rwanda produces tin, tantalum and tungsten (the 3Ts) and is a significant supplier of tantalum to the electronics industry. Mineral export earnings reached about USD 1.75 billion in 2024, up from USD 373 million in 2017, with gold accounting for about USD 1.5 billion. The government targets USD 2.17 billion a year by 2029. The sector is governed by Law N° 072/2024 of 26/06/2024 on mining and quarry operations, which replaced the 2018 mining law, and taxed under Law N° 056/2024 of 26/06/2024 establishing tax on minerals. Licences are issued by the Rwanda Mines, Petroleum and Gas Board (RMB).

Where the opportunity sits

- Exploration in the Prospective Target Areas the government has already surveyed.
- Value addition i.e., smelting cassiterite into tin, refining wolframite into tungsten, tantalite into tantalum, gemstone cutting, and polishing.
- Industrial-scale mining equipment and mechanization, upgrading from the sector's current largely traditional methods.
- Mineral trading, subject to a 30% minimum value-addition requirement
- Incentives favour processing, refining, and smelting over the export of raw concentrate, together with exploration and export scale.

Incentives on the table

- 15% preferential corporate income tax rate (against the standard 28%) for registered exporters and mineral processors
- Tax holiday of up to seven years for processing or manufacturing projects of at least USD 50 million with at least 30% equity.
- Customs duty exemption on imported mining equipment and machinery, and VAT deferral on qualifying capital goods for mining and mineral exploration under RRA guidelines issued in August 2026.
- Ten-year loss carry-forward for registered investors holding a valid exploration licence, five years longer than the standard period.
- 50% accelerated depreciation in the first year on qualifying assets.

- Transfer of profits, dividends, and capital abroad, subject to the foreign exchange rules
- Recruitment of up to three foreign experts without labour-market testing for investments of at least USD 250,000

Legal issues to address

- Licence negotiation with RMB, including royalty structures and renewal conditions. The 2024 Mining Law allows the Government to acquire shares in mining operations, in some cases as a free carried interest, so these terms should be negotiated early.
- OECD due diligence and traceability compliance for the 3T supply chain, through systems such as iTSCi, which international buyers increasingly require as a condition of purchase.
- Environmental liability and site rehabilitation obligations, which should be priced into the deal rather than discovered later. Mining requires a full ESIA approved before operations start.
- Joint venture terms with existing licence holders, where a foreign investor is entering via partnership rather than a fresh licence application.

How this plays out in practice

International buyers increasingly treat responsibly sourced Rwandan 3T minerals as a lower-risk supply option, but that depends on complete chain-of-custody records from the mine site onwards. Counsel usually has to build this compliance function into the contract structure from the start, and buyers will look closely at origin and traceability given continuing international scrutiny of mineral flows in the Great Lakes region.

3.11 Real Estate and Construction

Real estate is a major part of the economy, and government policy is explicit i.e. Vision 2050 targets a 70% urban population, and the country needs tens of thousands of new housing units each year, most of them for middle-income households that the market has so far underserved.

Where the opportunity sits

- Kigali Innovation City I.e., Grade A office space, student housing and residential development near Carnegie Mellon University Africa, African Leadership University, and other anchor institutions (indicative investment scale of USD 100 million)
- Middle-income housing development at scale, where government is actively seeking development partners.

Incentives on the table

- 50% accelerated depreciation in the first year on qualifying construction investments of at least USD 1.8 million.
- Capital gains tax exemption for registered investors (the standard rate on shares and securities is now 10%)

- 15% preferential corporate income tax rate (against the standard 28%) for low-cost housing developers
- Five-year tax holiday for developers of specialised innovation parks or specialised industrial parks
- Customs duty exemptions on qualifying construction machinery under East African Community rules
- Government provision of off-site infrastructure (access roads, water, power, and sewerage) up to the boundary of qualifying affordable housing projects
- 10% withholding tax (instead of 15%) on interest on foreign loans, dividends, royalties and service fees for specialised innovation and industrial park developers
- Recruitment of up to three foreign managers or experts without labour-market testing for investments of at least USD 250,000

Legal issues to address

- Title verification and due diligence on emphyteutic leases, boundaries and informal occupation, the most common sources of delay in Rwandan real estate transactions
- Construction contracts and ESIA approval before groundbreaking. Under the 2025 Order, residential buildings of G+4 and above and other large buildings need a full assessment.
- Real estate investment trusts and fund structures for institutional investors who want exposure to housing without developing directly.
- Off-plan sale agreements and consumer protection obligations under Law N° 011/2026 of 26/02/2026 relating to competition and consumer protection for units sold to individual buyers.

3.12 Tourism

Tourism revenue reached USD 685 million in 2025, up 6% on 2024, from 1.49 million visitors. Gorilla tourism brought in USD 248 million and meetings and conferences USD 94.7 million. The government targets USD 1.1 billion in tourism revenue by 2029. Since 2025, a 3% tax on accommodation applies under Law N° 015/2025 of 27/05/2025 establishing a tourism tax on accommodation. RDB is marketing a specific pipeline of development-ready sites.

Where the opportunity sits

- Volcanoes National Park Experiential Centre i.e., conservation, research, and events infrastructure near the gorilla trekking zone
- 5-star golf resort and residential villas on Lake Kivu (Karongi District, approx. 200 hectares)
- Karongi Lakeside Resort i.e., hotel or lodge development with direct lake access (up to 3.7 hectares)
- Rubavu hotel strip i.e., mixed-use hospitality and entertainment development on Lake Kivu's beachfront

- Kigali Cultural Village i.e., a proposed public-private partnership for a cultural and heritage tourism complex
- Lake Kivu marina and boat-transport network linking Rubavu, Karongi and Rusizi
- Akagera National Park eco-lodge and conservancy development

Incentives on the table

- Customs duty exemptions on imported hotel equipment such as kitchen equipment, air conditioning, furniture, and linen, under East African Community customs rules
- Tax holiday of up to seven years for tourism investments of at least USD 50 million with at least 30% equity.
- 50% accelerated depreciation for tourism investments of at least USD 1.8 million.
- 15% preferential corporate income tax rate for adventure and agricultural tourism

Legal issues to address

- Land lease and concession agreements for government-marketed sites, several of which are structured as public-private partnerships rather than straightforward land sales.
- Hospitality licensing and conservation-area compliance where a project sits inside or next to a national park; works in national parks and their buffer zones require a full ESIA.
- Joint venture structuring where a foreign hospitality brand is partnering with a Rwandan landholder or the government.

4. The One Stop Centre, How the Investment Process Works

RDB's One Stop Centre brings four processes into one place: investment registration, ESIA approval, tax and duty incentives, and visas and permits. In principle, an investor deals with one office instead of several ministries. In practice, the quality of the file submitted on day one decides whether that works.

4.1 Investment registration

There is no minimum capital requirement, and registration is open to Rwandan and foreign investors alike. A complete application usually includes an application letter, a business plan or feasibility study, proof of legal personality, any required sector licence, and the registration fee. RDB assesses applications against the criteria in Law N° 006/2021 of 05/02/2021 on investment promotion and facilitation, including job creation, skills transfer, use of local inputs, export potential, and innovation. Investment certificates are valid for five years and can be renewed.

The business plan requirement is more substantive than it looks. RDB expects multi-year financial projections, a market analysis, and details of technology transfer, and the ESIA certificate is obtained separately. A plan assembled in a hurry, without input from someone who understands what RDB's evaluators look for, is a common reason applications stall or are sent back.

4.2 Fiscal incentives in detail

The incentive structure under Law N° 006/2021 of 05/02/2021 on investment promotion and facilitation has several tiers, each with specific conditions:

- 0% corporate income tax for regional offices of international companies that invest at least USD 10 million, route at least USD 5 million a year through a licensed bank in Rwanda, and perform at least three listed head-office functions (such as procurement, treasury, data management, research and development, or training) in Rwanda.
- 3% corporate income tax for pure holding companies, investment SPVs, collective investment schemes, and certain foreign-sourced trading and intellectual property income.
- 15% preferential rate for exports, energy, transport, manufacturing, ICT, financial services, low-cost housing, research and development, electric mobility, and adventure and agricultural tourism.
- Tax holiday of up to seven years for investments of at least USD 50 million (with at least 30% equity) in manufacturing, tourism, health, exports, energy projects of at least 25 MW, and ICT.
- Five-year tax holiday for microfinance institutions and for developers of specialised innovation or industrial parks.
- 50% accelerated first-year depreciation for registered investors on qualifying new or used assets.
- Immigration incentive, i.e., investors who invest at least USD 250,000 can recruit up to three foreign employees without showing a local skills gap.
- Capital gains tax exemption for registered investors, and exemptions from capital gains tax and dividend withholding tax for qualifying angel investors in start-ups.

Qualifying on paper and keeping the incentive are different things. Investors need records proving the equity contribution, the transaction volumes and the head-office functions actually performed in Rwanda. RDB and the Rwanda Revenue Authority audit these claims, and an incentive can be challenged years into operation if the deal was not structured with the conditions in mind.

4.3 Environmental and social impact assessment

The Rwanda Environment Management Authority (REMA) sets policy, and RDB approves ESIA certificates for registered projects. The procedure is set by Ministerial Order N° 003/MoE/25 of 19/08/2025 relating to environmental and social impact assessment. The developer selects a licensed practitioner with no interest in the project, who submits a project brief and draft terms of reference; the authorised body visits the site and approves or amends them within 14 days. Once the report is submitted, the authorised body must decide or ask for more information within 20 working days, a period it can extend. A public hearing may be held near the site. Leaving the ESIA until construction is already planned is one of the most preventable causes of delay in real estate, infrastructure, energy, and mining projects.

4.4 Duty and VAT exemptions

Manufacturers can apply for remission of import duty on raw materials and industrial inputs under the East African Community framework, administered by Rwanda Revenue Authority customs. The VAT exemption on industrial inputs is now governed by Ministerial Order N° 004/26/10/TC of 29/04/2026 relating to the value added tax on goods and services provided online, tax adjustment and tax exemption on materials used in industries, which repealed the 2017 Order. An industry must show at least 30% value addition, and only items on a list set by the Minister in charge of industry and approved by the Minister in charge of taxes are covered. Because the 2025 tax reforms limited this exemption to June 30, 2026, investors should confirm whether any extension applies before relying on it. Since August 2026, RRA guidelines also allow eligible manufacturing, mining, mineral exploration and natural gas businesses to defer VAT on qualifying imported capital goods and machinery (Chapters 84 and 85 of the EAC Common External Tariff); export-oriented businesses qualify if at least 80% of turnover comes from exports.

4.5 Visas and permits

Citizens of all countries can obtain a visa on arrival or apply online through Irembo. Citizens of African Union, Commonwealth and Francophonie member states receive a free 30-day visa, and East African Community citizens can stay up to six months free of charge. A visitor visa does not allow employment i.e. anyone taking up work needs a work and residence permit under Ministerial Order N° 06/01 of 29/05/2019 relating to immigration and emigration, applied for through Irembo with supporting documents that typically include a contract or appointment letter, a CV, qualifications and a police clearance certificate. Staff seconded by multinationals can use the dedicated intra-group permit.

5. Cross-Cutting Legal Considerations

Some legal questions arise in almost every sector covered above. This is where JCNKaliber's general corporate and commercial practice, not only sector knowledge, does most of the work.

5.1 Dispute resolution and arbitration

The Kigali International Arbitration Centre (KIAC) was set up as a Private Sector Federation initiative and is now one of the most established arbitral institutions in the region. Arbitration is governed by Law N° 005/2008 of 14/02/2008 on arbitration and conciliation in commercial matters, which draws on the UNCITRAL Model Law, and Rwanda is party to the New York Convention, so foreign awards are enforceable. The 2022 Alternative Dispute Resolution Policy recommends replacing the 2008 law with separate statutes on arbitration and mediation, but that reform has not yet been enacted. KIAC launched an online case management system in April 2025. Arbitration is not confidential by default under the 2008 law, although the KIAC Rules provide for confidentiality. The practical point for a foreign investor is simple, i.e., a contract that sends disputes to KIAC or a recognised international seat, with clear governing law and enforcement provisions, resolves much faster than one left to the courts by default.

5.2 Contract enforceability under Rwandan law

Contracts are governed mainly by Law N° 45/2011 of 25/11/2011 governing contracts, which gives parties wide freedom to set terms and choose the applicable law. Rwanda's legal system has a civil law base with growing common law influence. Contracts copied from foreign templates often include boilerplate that Rwandan courts do not recognise and omit the remedies Rwandan law actually uses, which creates avoidable ambiguity. A draft law governing obligations is under committee review in the Chamber of Deputies and may change some default rules, so long-term contracts should be reviewed once it is adopted.

5.3 Intellectual property

Law N° 055/2024 of 20/06/2024 on the protection of intellectual property came into force on July 31, 2024. It updates patent, trademark, design, and copyright protection, expressly protects computer programs, allows patents for pharmaceutical products, and provides for a standalone Intellectual Property Office. Rwanda is also a member of WIPO and the regional ARIPO system. In practice, investors run into trouble less over registration than over drafting: technology transfer, software development and franchise agreements that do not clearly allocate IP ownership between a foreign licensor and a Rwandan operating company.

5.4 Mergers, acquisitions, and due diligence

Acquiring an existing Rwandan business brings its own diligence checklist i.e. RDB registration status, beneficial ownership filings and any incentive certificates; land title where the target owns or leases property; tax compliance history with the Rwanda Revenue Authority; employment contracts against Rwandan labour law; and data protection registration. Larger deals may also need clearance under Law N° 011/2026 of 26/02/2026 relating to competition and consumer protection and, for cross-border transactions, notification to the COMESA Competition Commission. Buyers who skip proper diligence because the market feels small or informal usually inherit the liabilities that diligence is meant to find.

5.5 Regulatory compliance and anti-corruption

Rwanda scored 58 in the 2025 Corruption Perceptions Index, its best result to date, and anti-corruption enforcement is active. The playing field is more level than in many peer markets, but informal shortcuts that might be tolerated elsewhere carry real legal risk in Rwanda. Law N° 54/2018 of 13/08/2018 on fighting against corruption applies to private companies as well as public bodies and provides for liability of companies, and Law N° 028/2023 of 19/05/2023 on the prevention and punishment of money laundering, terrorist financing and the financing of proliferation of weapons of mass destruction imposes reporting duties on banks, lawyers, accountants, real estate agents and other reporting persons. Compliance programmes built for the US Foreign Corrupt Practices Act or the UK Bribery Act generally translate well but should be checked against these local rules.

5.6 Repatriation and foreign exchange

There are no restrictions on repatriating profits or capital, and Law N° 006/2021 of 05/02/2021 on investment promotion and facilitation guarantees the free transfer of funds abroad. The practical issues are currency risk and foreign exchange compliance. Regulation N° 42/2022 of 13/04/2022 governing foreign exchange operations requires foreign exchange business to go through licensed intermediaries, and Regulation N° 89/2025 of 23/05/2025 amending the Regulation N° 42/2022 of 13/04/2022 governing foreign exchange operations tightened the rules on pricing and receiving payment in foreign currency, with penalties for unauthorised transactions. Inflation also rose sharply in early 2026, so contracts with cross-border payment streams (PPAs, GBS service contracts, supply agreements) should deal with currency, indexation and hedging expressly.

6. Risks and How to Manage Them

None of these risks is a reason to avoid Rwanda, and the country's reforms address most of them better than many comparable markets. Each is real, however, and each has a standard legal answer.

Risk	Mitigation
Incentive claims challenged after the fact	Structure and document the deal against the specific qualifying conditions from day one; keep an ongoing compliance file rather than a one-time application.
Land title disputes or informal occupation	Full title chain verification before signing, including boundary survey where the deal is material.
Contract disputes resolve slowly through unclear forum selection	Route disputes to KIAC or a named international seat, with governing law specified explicitly.
Currency and payment risk on long-dated contracts	Address currency, indexation and hedging in the contract, and confirm compliance with the foreign exchange regulations.
Regulatory change mid-investment (tax laws, sector rules)	Build periodic legal review into the investment's governance calendar, not just at signing; check documents against the 2024 to 2026 changes listed in section 2.6.
Joint-venture deadlock with a local partner	Draft deadlock, buy-sell and exit mechanisms into the shareholders' agreement before the partnership starts, not after a dispute arises.

7. Why JCNKaliber

Every sector in this report follows the same pattern. Rwanda has built a competitive, well-documented investment framework, and the investors who benefit most are those whose legal structuring keeps pace with it from the first term sheet, rather than catching up after a problem appears.

JCNKaliber advises investors across the whole transaction i.e., entity structuring and RDB registration, incentive qualification and compliance, land and ESIA due diligence, sector licensing, joint venture and shareholder agreements, and dispute resolution before KIAC or the Rwandan courts.

7.1 Practice areas mapped to sector coverage

- Corporate structuring and RDB registration (all sectors)
- Tax incentive qualification and compliance: manufacturing, ICT, energy, tourism, health, financial services.
- Land, ESIA and construction law: real estate, infrastructure, energy, mining, tourism.
- Regulatory licensing i.e., financial services and virtual assets (BNR/CMA), health (Rwanda FDA), mining (RMB), energy, and ICT (RURA)
- M&A and joint venture structuring i.e., all sectors, particularly agriculture, mining, and financial services.
- Dispute resolution and KIAC arbitration (all sectors)
- Data protection, competition, and technology contracts i.e., ICT, GBS, financial services

8. Conclusion and Next Steps

Rwanda's investment case is strong, and RDB has done serious work to make the process manageable. What the government's material does not cover, because it is not RDB's role, is the legal structuring that turns an advertised incentive into a bankable one, a marketed site into a clean transaction, and a joint venture into one that survives disagreement. With so many laws replaced between 2024 and 2026, that work now also includes checking that existing structures and documents still reflect current law.

If you are considering an investment in any of the sectors covered in this report, or are already registered and want a review of your incentive position or your compliance under the new rules, our corporate and commercial team can take you through the specifics.

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Appendix

A. Glossary of Rwandan regulatory bodies

- RDB: Rwanda Development Board; investment promotion, registration, ESIA approval and the One Stop Centre
- RRA: Rwanda Revenue Authority; tax administration and customs
- REMA: Rwanda Environment Management Authority; environmental policy and the ESIA framework
- RURA: Rwanda Utilities Regulatory Authority; energy, ICT, and transport licensing
- BNR: National Bank of Rwanda; banking, payments, insurance, and foreign exchange regulation
- RMB: Rwanda Mines, Petroleum and Gas Board; mining licensing and traceability
- KIAC: Kigali International Arbitration Centre
- NCSA: National Cyber Security Authority; data protection supervision and registration of data controllers and processors
- MINICOM: Ministry of Trade and Industry; industrial policy and the list of inputs eligible for VAT exemption
- CMA: Capital Market Authority; capital markets, collective investment schemes, and virtual asset service providers
- Rwanda FDA: Rwanda Food and Drugs Authority; pharmaceuticals, medical devices, and processed food
- RICA: Rwanda Inspectorate, Competition and Consumer Protection Authority; competition and consumer protection
- DGIE: Directorate General of Immigration and Emigration; visas, work, and residence permits
- FIC: Financial Intelligence Centre; anti-money laundering reporting and supervision

B. Key reference documents

- Law Nº 006/2021 of 05/02/2021 on investment promotion and facilitation
- Law Nº 027/2022 of 20/10/2022 establishing taxes on income
- Law Nº 051/2023 of 05/09/2023 amending Law Nº 027/2022 of 20/10/2022 establishing taxes on income
- Law Nº 014/2025 of 27/05/2025 amending Law Nº 027/2022 of 20/10/2022 establishing taxes on income
- Law Nº 049/2023 of 05/09/2023 establishing value added tax

- Law Nº 009/2025 of 27/05/2025 amending Law Nº 049/2023 of 05/09/2023 establishing value added tax
- Law Nº 015/2025 of 27/05/2025 establishing a tourism tax on accommodation
- Ministerial Order Nº 004/26/10/TC of 29/04/2026 relating to the value added tax on goods and services provided online, tax adjustment and tax exemption on materials used in industries
- Law Nº 007/2021 of 05/02/2021 governing companies
- Law Nº 019/2023 of 30/03/2023 amending Law Nº 007/2021 of 05/02/2021 governing companies
- Law Nº 66/2018 of 30/08/2018 regulating labour in Rwanda
- Law Nº 027/2023 of 18/05/2023 amending Law Nº 66/2018 of 30/08/2018 regulating labour in Rwanda
- Law Nº 57/2018 of 13/08/2018 on immigration and emigration in Rwanda
- Ministerial Order Nº 06/01 of 29/05/2019 relating to immigration and emigration
- Law Nº 27/2021 of 10/06/2021 governing land
- Prime Minister's Order Nº 008/03 of 03/07/2022 determining modalities for land allocation and acquisition, emphyteutic lease, and State land concession and lease
- Ministerial Order Nº 003/MoE/25 of 19/08/2025 relating to environmental and social impact assessment
- Law Nº 058/2021 of 13/10/2021 relating to the protection of personal data and privacy
- Law Nº 005/2008 of 14/02/2008 on arbitration and conciliation in commercial matters
- Law Nº 45/2011 of 25/11/2011 governing contracts
- Law Nº 055/2024 of 20/06/2024 on the protection of intellectual property
- Law Nº 011/2026 of 26/02/2026 relating to competition and consumer protection
- Law Nº 54/2018 of 13/08/2018 on fighting against corruption
- Law Nº 028/2023 of 19/05/2023 on the prevention and punishment of money laundering, terrorist financing, and the financing of proliferation of weapons of mass destruction
- Law Nº 044/2024 of 30/05/2024 governing banks
- Law Nº 033/2026 of 24/07/2026 governing the National Bank of Rwanda
- Law Nº 061/2021 of 14/10/2021 governing the payment system
- Law Nº 023/2026 of 25/05/2026 regulating virtual asset business

- Regulation Nº 42/2022 of 13/04/2022 governing foreign exchange operations
- Regulation Nº 89/2025 of 23/05/2025 amending the Regulation Nº 42/2022 of 13/04/2022 governing foreign exchange operations
- Law Nº 072/2024 of 26/06/2024 on mining and quarry operations
- Law Nº 056/2024 of 26/06/2024 establishing tax on minerals
- Law Nº 21/2011 of 23/06/2011 governing electricity in Rwanda
- Law Nº 52/2018 of 13/08/2018 modifying Law Nº 21/2011 of 23/06/2011 governing electricity in Rwanda as modified to date
- Law Nº 14/2016 of 02/05/2016 governing public private partnerships
- Law Nº 031/2022 of 21/11/2022 governing public procurement
- Law Nº 05/2011 of 21/03/2011 regulating special economic zones in Rwanda
- Prime Minister's Order Nº 010/03 of 11/03/2016 establishing the Kigali Special Economic Zone (KSEZ)
- Law Nº 003/2018 of 09/02/2018 establishing Rwanda Food and Drugs Authority and determining its mission, organisation, and functioning
- Law Nº 057/2024 of 20/06/2024 governing cooperatives in Rwanda
- World Bank Business Ready (B-READY) 2025 report
- National Institute of Statistics of Rwanda, Gross Domestic Product Annual Report 2025 (March 2026)
- Rwanda Development Board, 2025 Annual Report highlights (April 2026)

C. Disclaimer

This report is provided for general information. It reflects publicly available information as of October 30, 2026, drawn mainly from the Official Gazette, the Rwanda Development Board, the Rwanda Revenue Authority, the National Bank of Rwanda and other government and industry sources. Where an official copy of a legal instrument was not available online, the link points to a recognised secondary repository. This report is not legal advice and should not be relied on as a substitute for advice on a specific transaction. Incentive thresholds, tax rates, and regulatory requirements change frequently; readers should confirm current terms with JCNKaliber or the relevant Rwandan authority before acting.