

 Early Warning System

WB-P505244

Boosting Green Finance, Investment and Trade in Rwanda



Quick Facts

Countries	Rwanda
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-12-20
Borrower	Government of Rwanda - Ministry of Trade and Industry; and others
Sectors	Industry and Trade, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 255.00 million
Project Cost (USD)	\$ 255.00 million



Project Description

According to the Bank's website, the objective of this project is to support reforms aimed at creating a level playing field and mobilizing investment, particularly green. The is aligned with the GoR's vision for transformative growth, targeting the advancement of private sector-led and eco-conscious development as encapsulated in Rwanda's Vision 2050. This programmatic DPF series is structured around a comprehensive reform agenda that addresses key barriers impeding private sector investment and green growth. entral to this operation is its alignment with the World Bank Group's Country Partnership Framework (CPF) for Rwanda for FY2021–2026, focusing on mobilizing private capital, enlarging the private sector's economic footprint, and promoting green growth. This operation is aligned with the goals of the Paris Agreement. This DPF aims to stimulate green, private sector-led growth that is aligned with Rwanda's priorities for climate mitigation, adaptation, and resilience. The design of this operation gives continuity to the reforms initiated in the first year of the series. It embodies lessons learned from implementing previous DPF operations in Rwanda, particularly from the Human Capital for Inclusive Growth programmatic DPF series. It has the following two pillars: (i) Creating a level playing field; and (ii) Mobilizing investment, particularly green.



Early Warning System Project Analysis

None of the prior actions are expected to have a significant negative environmental impact, and some prior actions are expected to have positive environmental effects.

The overall risk rating for this operation is substantial. Key risks include institutional capacity, technical design, and sector strategies. Institutional capacity risks stem from governance challenges and the complexity of coordinating reforms across multiple ministries, although these are mitigated by the establishment of a cross-ministerial working group and capacity-building support from the World Bank. Environmental and social risks also pose challenges due to potential adverse effects during reform implementation, particularly in sectors involving climate and natural resource management. Strengthened regulatory frameworks and community engagement are in place to mitigate these risks. The technical complexity of reforms, particularly in green finance and investment, adds to the risk, but with strong technical assistance and close monitoring, these risks are considered manageable.



Investment Description

- World Bank (WB)

IDA Credit: US\$ 244.20 million

IDA Shorter Maturity Loan (SML): US\$ 10.80 million



Contact Information

World Bank

Albert Sole Canut

Senior Private Sector Specialist

Calvin Zebaze Djiofack

Senior Economist

Borrower/Client/Recipient

Ministry of Finance and Economic Planning

Gerald Mugabe

Head of Department, Development Finance Department

gerald.mugabe@minecofin.gov.rw

Yusuf Murangwa

Minister of Finance and Economic Planning

yusuf.murangwa@minecofin.gov.rw

Innocent Mugabe

Resource Mobilization Officer

innocent.mugabe@minecofin.gov.rw

Tesi Linda Rusagara

Minister of State in Charge of Public Investment and Resource Mobilization

tesi.rusagara@minecofin.gov.rw

Implementing Agencies

Ministry of Trade and Industry (MINICOM)

Antoine Marie Kajangwe

Permanent Secretary

a.kajangwe@minicom.gov.rw

Rwanda Development Board

Delphine Uwase

Chief, Strategy and Compliance Office

delphine.uwase@rdb.rw

Rwanda Inspectorate, Competition, and Consumer Protection Authority (RICA)

Emmanuel Mugabe

Ag. Director of Competition and Consumer Protection Unit

emugabe@rica.gov.rw

ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: <https://www.worldbank.org/en/access-to-information/request-submission>

ACCOUNTABILITY MECHANISM OF THE WORLD BANK



Bank Documents

- [Appraisal Program Information Document \(PID\) \(English\)](#)
- [Concept Program Information Document \(PID\) \(English\)](#)
- [Rwanda - Boosting Green Finance, Investment and Trade in Rwanda Project \(English\)](#)