

# Australian investors to venture into Rwanda

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President Kagame in a group photo with the Australian delegation that paid him a courtesy call at Village Urugwiro in Kigali yesterday. (Photos by Village Urugwiro)

A delegation of about 20 Australian investors, who were in the country to explore investment opportunities, yesterday met with President Paul Kagame at Village Urugwiro.

Four members of the delegation have confirmed interest to invest in mining, drones, healthcare and affordable housing and registered companies with the Rwanda Development Board.

Briefing journalists, Michael Roux, Rwanda's honorary consular in Australia, said following interactions with government and private sector, some members of the delegation had identified opportunities and had registered firms in the sectors.

Roux noted that beyond the four investments, the University of Rwanda had, during the mission, signed partnership agreements with eight Australian universities.

“Members of the delegation identified investment opportunities as well as areas of cooperation. There is likely to be more investments in the near future in the opportunities identified,” Roux said.

He said the investments will see the introduction of the latest practices and technology in the sectors they invest in.

The visiting delegation is composed of investors in education, manufacturing, technology, construction, agriculture, and tourism sectors, among others.

Earlier this week during a meeting with members of the private sector, Maj Gen Michael Jeffery, the former governor general of Australia, said that they had taken interest in Rwanda due to its zero tolerance to corruption.

“We are impressed with the zero tolerance to corruption and this is a good pillar in accelerating partnership investment in both countries,” he said.

The Minister for Infrastructure, James Musoni, said the investments would also be beneficial to local investors as there was room for partnership.



Members of the Australian delegation chat with local officials during their visit to Village Urugwiro yesterday.

Among the areas of partnership, Musoni said, was between Development Bank of Rwanda and the investors in affordable housing.

He said that, during the meeting, the investors commended the President and the country for creating a conducive and competitive business environment.

Rwanda and Australia have over the years enjoyed warm bilateral ties in multiple areas, including trade.

Trade between the countries has also been growing over the years but remain relatively low.

Between 2012 and 2016, imports from Australia were valued at about \$28.4 million while exports stood at about \$3.3 million.