

**First Lady Mrs Jeannette Kagame's remarks
at the Launch of the SheTrades Initiative
in Rwanda**

Kigali, 22 March 2017

Honourable Ministers,

Executive Director of International Trade Centre,

**Distinguished representatives of international and
national institutions,**

Ladies and Gentlemen,

Good Morning.

It is with great pleasure that I join you all today, for the launch in Rwanda of the pivotal initiative ‘SheTrades’, which provides women entrepreneurs with a unique network and platform to connect to markets.

With the ambitious, yet attainable goal to connect one million women entrepreneurs to global markets by 2020,

SheTrades has found the key to unlocking one of the most important barriers to women's economic independence. Allow me to commend the ITC for this contribution.

Distinguished delegates, ladies and gentlemen,

A report published by McKinsey in 2015 found that US\$12 trillion could be added to global GDP by 2015 simply by advancing gender equality. In other words, if women – who constitute over half of the world's working age population do not fully utilize their potential to generate wealth, the global economy will suffer. This is how much we lose!

There are many reasons why globally women do not participate in international trade and concentrate rather on petty and small-scale enterprising: *Policy, Cultural inhibitions, Access to finance, Skills gap and access to information*

How has Rwanda addressed the structural barriers to women's economic empowerment?

In Rwanda, today, equality – in all its dimensions – remains the bedrock of government policy orientation and development action. Thus, gender equality is one of the key determinants of Rwanda's economic policy options.

The recent years have seen my fellow Rwandan women playing an increasingly active role in the socio-economic life of our country, while also gaining more access to financial services, training, and markets. In fact, figures show that rates for women financial inclusion more than doubled within the past 5 years, from 16% to 39% in 2016¹.

Creating a conducive business environment is key.

Rwanda was ranked in 56th position in the 2017 Doing Business index, and, the one-stop centre of Rwanda

¹ Financial exclusion of women decreased from 32% to 13% between 2012 and 2016; their financial inclusion and access to other formal mechanisms (non-bank) increased from 16% to 39% in 2016. "From victims to leading actors: Rwanda's Gender Dividend" (2016).

Development Board (RDB) provides the erstwhile business owner, or investor, a 360 degree virtual tour of the growth and investment opportunities in the country. This, in addition to registering businesses within 48 hours, and paying special attention to women-owned businesses.

The Government of Rwanda adopted a practical grassroots-based economic uplifting of the lowest quintile, by introducing pro-poor economic initiatives, such as the '*one cow per poor family*', also known as Girinka. This has greatly benefited women living on under \$2 a day, allowing them to afford a home, send their children to school, but also benefit from renewable energy sources, such as biogas.

In addition to providing a source of livelihood, this programme has enabled women and men in this category, to save and multiply an income, with heartwarming testimonies of families moving from \$2 to \$200 a day.

Thanks to such socio-economic programmes, the Government of Rwanda lifted 1 million people out of poverty between 2000 and 2010.

The private sector, development partners and NGOs have also played their parts in building women entrepreneurs, through diverse initiatives, including *'Duterimbere'*. Launched over 25 years ago, this women-led non-governmental organization focuses on poverty-eradication through access to micro-finance schemes; while training its beneficiaries in improved agricultural techniques, ICT, marketing, just to name a few.

My own organization, Imbuto Foundation in partnership with the Ministry of Agriculture, the Governments of Korea and China, and UN Women provided 1000 women with 11 greenhouses, training, extension services and access to local markets to sell tomatoes under the programme *'Imali'*, a Kinyarwanda word which means *'wealth'*. One of the

Imali groups – of about 90 women now owns its own cooperative bank.

More recent initiatives, such as New Faces New Voices, the Panafrican advocacy network, launched in Rwanda in 2014 by Her Excellency Mrs Graça Machel, focuses on enhancing the economic influence of women in three areas:

- Women's leadership in Boards and financial institutions;
- Financial literacy;
- and Access to Financing.

New Faces New Voices last year unveiled the Women Investment Fund project, to raise US\$20 million, to further women's financial emancipation.

Honourable guests,

Investing in women indeed benefits all of us.

More should be done to empower women economically by removing all barriers to their full participation in the economy, thus closing the gender gap and boosting the economy. Last year, the Global Gender Gap Report ranked Rwanda in 5th position for closing gender gaps and the country is reaping the benefits of this inclusive approach to development.

Our hope is that the launch of SheTrades in Rwanda, will inspire more women to join this initiative, so they too can access the same information, and opportunities, currently benefiting only few Rwandan women². The success of these women-owned companies are quite visible as they now feature in premiere international publications, such as the Forbes Magazine, that listed Teta Isibo and Sonia Mugabo,

²Only four Rwandan women-owned companies are currently registered on the SheTrades network: Inzuki, SM (Sonia Mugabo), Dallas Investment (coffee business), RoyalLinks Ltd (clearing and forwarding cargo services).

among the 30 Most Promising Young Entrepreneurs in Africa in 2017.

Honourable ladies and gentlemen,

While the accomplishments over the years of our women, should indeed serve as an inspiration for many others, to also follow in their footsteps, we must see that the initial skills of these entrepreneurs are fine-tuned. Indeed, we must enhance their competitiveness, explore innovative financial options and provide sound financial literacy and management training, so as to provide women with a solid stepping-stone to grow their business, and the economy.

Success will also be determined by our ability to open all doors, through the establishment of fair trade policies,

easier access to regional and international markets, and to affordable financing.

Esteemed guests, Ladies and Gentlemen,

As I conclude my remarks, allow me to emphasize that in our world of endless opportunities, the key to effectively empowering all segments of our population and growing our economies, begins with us believing, facilitating and investing in the capacity of our own people – especially our women – to change our world for the better through economic independence.

I thank you for your kind attention and wish you all fruitful deliberations.