



RWANDA BANKERS' ASSOCIATION

*"Together for a better banking environment"*

# **CONCEPT NOTE: THE 2025 RBA ANNUAL BANKING RESEARCH CONFERENCE**

**Theme: Credit Market Dynamics in Rwanda: Technology, Regulation, and Competition**



## **THEME**

*Credit Market Dynamics  
in Rwanda: Technology,  
Regulation, and  
Competition*

# 1. Background

Rwanda's financial sector has in the recent years undergone significant transformation, marked by the rapid adoption of financial technology (fintech), evolving regulatory landscapes, and increasing market participants. These developments have shaped the dynamics of the credit market, especially in terms of accessibility, affordability, and inclusiveness. Despite these advancements, challenges remain, particularly in financing small and medium enterprises (MSMEs), fostering competition among financial institutions, and navigating the interplay between regulatory frameworks and technology integration.

The credit market is the basis of economic development. However, constrained flow of credit, particularly to MSMEs and underserved communities, has remained a persistent issue. As Rwanda continues to position itself as a financial hub, understanding the drivers and inhibitors of credit market growth is critical. With the rise of digital technologies and shifting regulatory landscapes, there is a need to critically examine the current state of Rwanda's credit markets, the role of technology in broadening access to finance, and how regulatory frameworks and competition shape the industry's future.

## 2. Motivation of the Theme

The theme “*Credit Markets Dynamics in Rwanda: Technology, Regulation, and Competition*” is motivated by the need to address the complexities of Rwanda’s evolving credit market. It aims to bring together insights from financial institutions, fintech innovators, regulatory bodies, and scholars to explore how technology, competition, and regulation can collaboratively drive inclusive growth in the financial sector.

This theme is broad enough to attract research from multiple perspectives, allowing for in-depth exploration of Rwanda's credit market evolution. By addressing key trends like fintech’s role in democratizing credit access, the importance of MSME financing, regulatory challenges, and competitive dynamics, this theme ensures diverse contributions, enabling rich discussions on how to foster a more inclusive and innovative credit ecosystem.

### Key factors motivating the theme include:

- ***The rise of fintech:*** Digital platforms are increasingly bridging the gap for those underserved by traditional financial institutions, providing opportunities for micro-lending and MSME financing.
- ***Regulatory shifts:*** As the financial sector adapts to new technologies and business models, the regulatory environment must evolve to ensure stability, competitiveness, and innovation.
- ***MSME financing gap:*** Despite their role in the economy, MSMEs in Rwanda often struggle to access the credit they need for growth. This conference aims to provoke conversations and explore solutions to this challenge.
- ***Competition dynamics:*** With the entry of non-conventional players and increased market liberalization, competition within Rwanda’s credit markets is increasing, creating both opportunities and risks.

### 3. Key Objectives

**The key objectives of this theme are to:**

- Examine the dynamics of Rwanda's credit market in light of recent technological advancements, regulatory changes, and competitive forces.
- Analyse how digital technologies (e.g., mobile money, digital lending platforms) are transforming the credit landscape, particularly in serving MSMEs and underserved populations.
- Assess the role of regulation in promoting innovation, financial inclusion, and maintaining stability in the credit market.
- Evaluate how competition within the financial sector is evolving and what this means for credit accessibility, affordability, and financial inclusion.
- Provide a platform for stakeholders to share insights, propose policy recommendations, and develop strategies for enhancing Rwanda's credit market.

### 4. Research Questions

**The theme opens up a broad range of research questions, including but not limited to:**

- How is technology, particularly fintech, reshaping credit markets in Rwanda, and what impact does this have on access to finance?
- What are the regulatory challenges and opportunities in fostering a balanced and competitive credit market?
- How can Rwanda's financial institutions better serve MSMEs and underserved communities through innovation in micro-lending?
- What are the impacts of competition between traditional banks and fintech startups on credit affordability and accessibility?
- How do regulatory frameworks need to evolve to accommodate the growth of digital lending and ensure consumer protection?
- What role do digital financial services play in mitigating risks associated with micro-lending?

## 5. Expected Outputs

The conference aims to achieve several key outputs:

- **Policy Recommendations:** Insightful policy recommendations for regulators and industry leaders that promote a competitive and inclusive credit market.
- **Research Papers and Publications:** High-quality research papers addressing the intersections of technology, regulation, and competition within Rwanda's credit markets.
- **Stakeholder Dialogue:** Increased collaboration between fintechs, banks, regulators, and researchers to drive innovation in MSME financing and micro-lending.
- **Strategic Frameworks:** Practical frameworks for financial institutions and regulators to manage the challenges and opportunities presented by digital technologies in the credit market.
- **Knowledge Sharing:** The dissemination of knowledge through conference proceedings, working papers, and reports that capture the key insights from the discussions.

## 6. Target Audience

The target audience for this theme includes:

- **Researchers and Academics:** Scholars specializing in finance, economics, fintech, and regulatory policy.
- **Financial Institutions:** Banks, microfinance institutions, and credit cooperatives involved in Rwanda's credit market.
- **Fintech Innovators:** Digital platforms and fintech startups offering innovative credit solutions.
- **Regulators and Policymakers:** Officials from the National Bank of Rwanda, Ministry of Finance, Rwanda Finance Limited, and other regulatory bodies shaping the financial landscape.
- **Development Partners:** International organizations and donors interested in promoting financial inclusion and MSME growth.
- **Business Leaders and Entrepreneurs:** MSME owners, investors, and business leaders interested in the topic.

## 7. Conclusion

The 2025 RBA Annual Banking Research Conference theme, "***Credit Markets Dynamics in Rwanda: Technology, Regulation, and Competition,***" seeks to create a comprehensive dialogue on the future of Rwanda's credit markets. By exploring the role of technology, regulation, and competition, the conference will offer fresh perspectives on addressing the financing gaps, particularly for MSMEs, while fostering a more inclusive and innovative financial sector. This theme sets the stage for thought leadership, collaborative discussions, and actionable insights that will shape the future of Rwanda's financial landscape.

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**Rwanda Bankers' Association**

**PO Box 2101 - Makuza Peace Plaza 5th  
Floor Bloc C**

- Tel. +250 252 577 426
- [info@rba.rw](mailto:info@rba.rw)
- <http://www.rba.rw>