# ANKER REFERENCE VALUE UPDATE 2023[1]

## RURAL RWANDA

**LIVING INCOME**
**RWF 277,674** (USD 242)

This report updates the Anker Living Income Reference Value for rural Rwanda to June 2023. This value was RWF 187,633 (USD 204) in the original study of 2020.[2] This update takes into account the amount of inflation to June 2023 for the country since June 2020. Accumulated inflation in this period is estimated to be 48%[3]. Without accounting for inflation, the living income for 2020 would not be sufficient for families to have a basic but decent standard of living in 2023, because the purchasing power of the living income would have decreased.

Table 1. Anker Living Income Reference Value for Rural Rwanda, 2020, 2022 and 2023 (in RWF and USD)

|  | 2020 | | 2022 | | June 2023 | |
|---|---|---|---|---|---|---|
|  | RWF | USD [c] | RWF | USD [c] | RWF | USD |
| Anker Living Income Reference Value | 187,633 | 204 | 221,932 | 183 | 277,674 | 242 |
| Exchange Rate | 920.5 [a] | | 1,024 [b] | | 1,147[c] | |
| Inflation from mid-2020 to mid-2023 | 18.30% | | | | 48.0% | |

**Notes:** Exchange rates for 2023 are from National Bank of Rwanda: https://www.bnr.rw/currency/exchange-rate
[a] Exchange rate taken from the original report.
[b] Average exchange rate from May 2022 to July 2022.
[c] Average exchange rate from June 2023.

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[1] Anker Research Institute engages in and disseminates high-quality research, analysis, and training related to living wage and living income (based on the Anker methodology) to inform and influence companies, empower working people, and shape public policy, thereby helping to enhance quality of life and sustainable livelihoods for working people and their families everywhere. Social Accountability International (SAI) is the institutional host. Report prepared by Marcelo Delajara and Rocío Espinosa Montiel.
[2] Smith, Prates, Anker and Anker (2020). Anker Living Income Reference Value – Rural Rwanda, 2020. https://www.globallivingwage.org/wp-content/uploads/2020/08/Rural-Rwanda-LI-Reference-Value.pdf
[3] National Institute of Statistics of Rwanda: https://www.statistics.gov.rw/publication/2065; the CPI for rural areas was used in the calculation of the inflation rate.