

CNBC launches operations in Rwanda

International business news channel, CNBC Africa, opened a bureau in Kigali that will air daily updates of the stock market trading and investment news in the country, as it plans to spread its presence in Africa.



To be stationed at the premises of the national broadcaster, ORINFOR, the CNBC bureau is the ninth across Africa and is planning to create bureaus in at least 20 African countries by 2014.

Rakesh Wahi, the founder and chairman of African Business News (ABN), which is the parent company of CNBC Africa, was in the country last week where he met with government officials to discuss the company's proposed move.

"The station will steer away from anything political and focus on economic trends of the Rwandan market, look at activities on the small but dynamic stock market, commodity prices and the behaviour of the foreign exchange market," Wahi said in an interview.

He believes that despite the economic growth of many African countries, economic reports on the continent are not given ample attention, a gap that CNBC will look to fill by building a larger knowledge base of Rwanda's business climate.

"You come to Rwanda and you find one of the best economic infrastructures in Africa, yet no one is talking about it elsewhere in Africa. CNBC will collect information on the economy and package it for television, print and online mediums," he said.

With its headquarters in Johannesburg, South Africa, CNBC Africa's bureau in Rwanda is the third opened this year following Zambia and Mozambique. Other bureaus exist in Nairobi, Lagos, London, Cape Town, Abuja and Windhoek.

Rwanda Development Board (RDB) stated that the channel's presence in Rwanda will provide viewers with updated and quality information about the country's dynamic economy.

"Rwanda is one of the fastest growing economies in Africa and the third easiest place to do business and therefore has a lot to share with the world," acting CEO of RDB, Claire Akamanzi said.

Earlier in September, the director general of ORINFOR, Willy Rukundo, disclosed that his institution had entered a tripartite agreement with CNBC and RDB through which the state broadcaster would host CNBC's signal.

ORINFOR is also set to gain through the partnership by having its staff trained in business writing and editing skills.

Wahi has invested over R250 million in founding a string of media investments in Africa, including *Forbes Africa*, ABN Productions, Transnational Education, Murdoch University Dubai, Tech One Global and more.

He disclosed plans to set up a university in East Africa in the near future and when asked which country precisely he hoped to invest in, he said that negotiations were still underway although Rwanda or Kenya could be the likely destination.

Source: [allAfrica](#).

For more, visit: <https://www.bizcommunity.com>