



## ZIMBABWE’S EXTERNAL TRADE

Zimbabwe’s goods trade deficit for December 2023 was **USD 268.7 million**, an 82.8% increase from the November 2023 deficit of **USD147.0 million**. (refer to Table 1)

*A trade deficit occurs when a country's value of imports is greater than that of exports in a given period. When the value of exports exceeds the value of imports, it implies a trade surplus.*

November 2023 exports amounted to **USD681.4 million**, a decline of **18.1%** (**USD150.5 million**) from the October 2023 value of **USD831.9 million**.

Imports for the month totalled **USD827.3 million**, which was **8.3%** (**USD75.0 million**) less than the October imports of **USD902.3 million**.

**Table 1: Value of Exported and Imported Goods**

Month	Value of Exports (USD Million)	Value of Imports (USD Million)	Trade Deficit (USD Million)
December 2023	550.6	819.4	268.7
November 2023	681.3	828.4	147.0
Percent Change	-19.2%	-1.1%	82.8

## TOP TEN EXPORT PRODUCTS





Among the top ten products exported in December 2023 were semi –manufactured gold, tobacco and nickel mattes which accounted for 28.8 %, 17.9% and 15.7% of the total value of **USD 550.6 million**, respectively.

	Semi-manufactured gold	28.8
	Tobacco partly/wholly stemmed/stripped	17.9
	Nickel mattes	15.7
	Nickel ores and concentrates	6.6
	Ferro-chromium	5.5
	Other mineral substances	5.0
	Industrial diamonds	5.0
	Hides and skins of reptiles	1.9
	Chromium ores and concentrates	1.8
	Coke and semi-coke of coal	1.5

## TOP TEN IMPORT PRODUCTS

Mineral fuels and mineral oil products, mechanical appliances, cereals and vehicles were among the top ten imported products in December 2023.

The products constituted 21.3%, 10.3%, 9.8% and 9.4% of the total import value of **USD819.4 million**, respectively.

	Mineral fuels and mineral oil products	21.3
	Machinery & mechanical appliances	10.3
	Cereals	9.8
	Vehicles	9.4
	Iron and steel and articles of iron and steel	5.5
	Electrical machinery and equipment	4.5
	Plastics	3.8
	Fertilizers	3.7
	Miscellaneous chemical products	3.1
	Animal/Vegetable fats and oils	3.0

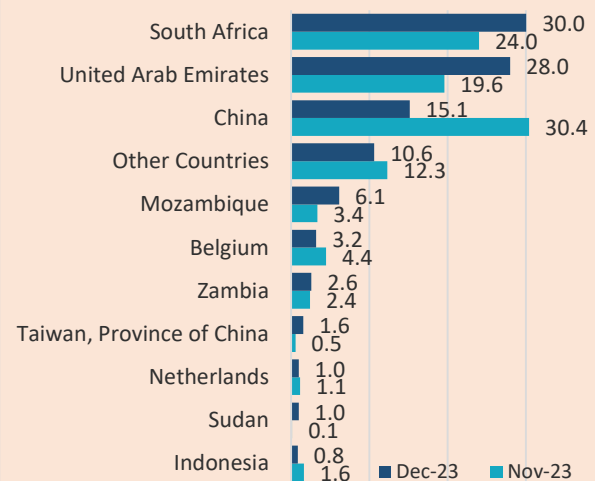
## MAJOR EXPORT DESTINATIONS

Among the country's major export destinations in December 2023 were south Africa (30.5%), United Arab Emirates (28.0%) and China (15.2%).

The three countries accounted for around seventy-three percent of the total export value of **USD550.6 million**.

For November 2023, the total value of exports was **USD681.3 million** of which exports to China constituted **30.4%**.

### Major export destinations percent contribution to total export value



## MAJOR IMPORT SOURCE COUNTRIES

Among the major source countries for imports in December 2023 were South Africa (40.1%), China (11.4%), Bahrain (7.6%) and Bahamas (5.4%).

The four countries accounted for around sixty-five percent of the total import value of **USD819.4 million**.

For November 2023, the total value of imports was **USD828.4 million** from which South Africa accounted for **39.2%**.

Major import source countries percent contribution to total import values

