



ZIMBABWE’S EXTERNAL TRADE

Zimbabwe’s goods trade deficit for January 2024 was **USD 152.4 million**, a 42.8% decrease from the December 2023 deficit of **USD266.3 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.

January 2024 exports amounted to **USD540.3 million**, a decline of **1.9%** (USD 10.3 million) from the December 2023 **value of USD 550.6 million**.

Imports for the month totalled **USD692.7 million**, which was **15.2%** (USD124.3 million) less than the December 2023 imports of **USD817.0 million**.

Table 1: Value of Exported and Imported Goods

Month	Value of Exports (USD Million)	Value of Imports (USD Million)	Trade Deficit (USD Million)
January 2024	540.3	692.7	152.4
December 2023	550.6	817.0	266.3
Percent Change	-1.9%	-15.2%	-42.8%

TOP TEN EXPORT PRODUCTS

Among the top ten products exported in January 2024 were tobacco, semi –manufactured gold, and nickel ores and concentrates which accounted for 24.5 %, 24.2% and 11.9% of the total value of **USD 540.3 million, respectively**.











Zimbabwe's Major Exports in January 2024 (%)		
	Tobacco partly/wholly stemmed/stripped	24.5
	Semi manufactured gold	24.2
	Nickel ores and concentrates	11.9
	Nickel mattes	10.2
	Other mineral substances	7.0
	Ferro Chromium	4.5
	Industrial diamonds	3.2
	Sugars; cane sugar, raw, in solid form	2.9
	Platinum unwrought or in powder form	1.5
	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 January 2024.

The products constituted 19.9%, 11.8%, 8.4% and 8.3% of the total import value of **USD692.7 million**, respectively.

Zimbabwe's Major Imports in January 2024 (%)

	Mineral fuels and mineral oil products	19.9
	Machinery & mechanical appliances	11.8
	Cereals	8.4
	Vehicles	8.3
	Electrical machinery and equipment	6.4
	Fertilizers	5.1
	Pharmaceutical products	4.4
	Plastics	3.5
	Iron and Steel and articles	2.8
	Animal/Vegetable fats and oils	2.3

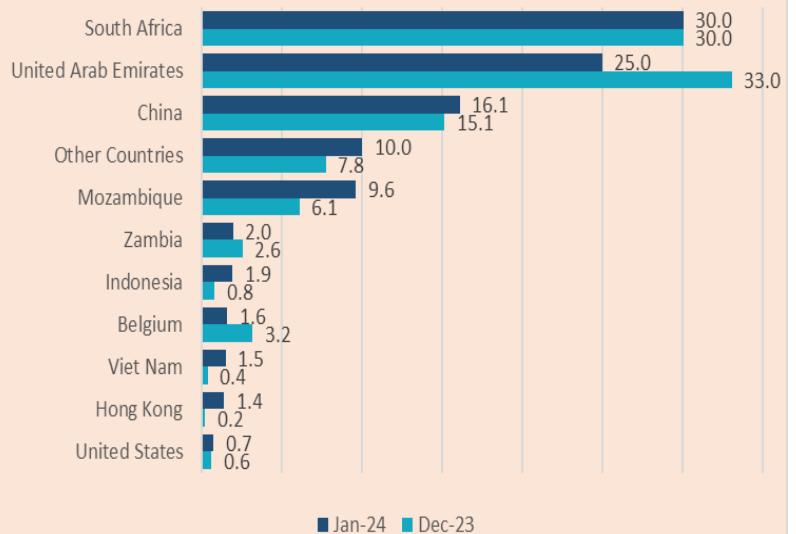
MAJOR EXPORT DESTINATIONS

Among the country's major export destinations in January 2024 were South Africa (**30.0%**), United Arab Emirates (**25.0%**) and China (**16.1%**).

The three countries accounted for around seventy-one percent of the total export value of **USD540.3 million**.

For January 2024, the total value of exports was **USD540.3 million** of which exports to China constituted **16.1%**.

Major export destinations percent contribution to total export value



MAJOR IMPORT SOURCE COUNTRIES

Among the major source countries for imports in January 2024 were South Africa (36.0%), China (16.4%), Bahamas (4.8%) and Bahrain (4.5%).

The four countries accounted for around sixty-two percent of the total import value of USD692.7 million.

For January 2024, the total value of imports was **USD692.7 million** from which South Africa accounted for **36.0%**.

