

ZIMBABWE'S EXTERNAL TRADE

Zimbabwe's goods trade balance for November 2025 was a surplus of **USD90.5 million**, a **215.2%** increase from the October 2025 surplus of **USD28.7 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 2025 exports amounted to **USD1.046 billion**, an increase of **0.4%** (**USD4.5 million**) from the October 2025 **value of USD1.042 billion**.

Imports for the month totalled **USD955.8 million**, which was **5.7%** (**USD57.2 million**) less than the October 2025 imports of **USD1.013 billion**.

Table 1: Value of Exported and Imported Goods

| Month | Value of Exports (USD Million) | Value of Imports (USD Million) | Trade Balance (USD Million) |
|----------------|-----------------------------------|-----------------------------------|--------------------------------|
| November 2025 | 1046.3 | 955.8 | 90.5 |
| October 2025 | 1041.7 | 1013.0 | 28.7 |
| Percent Change | 0.4% | 5.7% | 215.2% |

TOP TEN EXPORT PRODUCTS

Among the top ten products exported in November 2025 were semi-manufactured gold, tobacco, partly or wholly stemmed/stripped and nickel mattes, accounting for **42.4%**, **23.7%**, and **17.0%** of the total value of **USD1.046 billion**, respectively.

| Zimbabwe's Major Exports in November 2025 (%) | | |
|---|--|--------------|
|  | Semi-manufactured gold | 42.4 |
|  | Tobacco, partly or wholly stemmed/stripped | 23.7 |
|  | Nickel mattes | 17.0 |
|  | Other mineral substances, nes | 3.0 |
|  | Ferro-chromium | 2.9 |
|  | Chromium ores and concentrates | 1.3 |
|  | Tobacco; smoking/Cigarettes containing tobacco | 1.0 |
|  | Coke and semi-coke of coal | 0.9 |
|  | Nickel ores and concentrates | 0.9 |
|  | Non-alloy pig iron | 0.7 |
| | Other Exports | 6.3 |
| | Total | 100.0 |

TOP TEN IMPORT PRODUCTS

Mineral fuels, mineral oils and products, machinery and mechanical appliances, cereals and fertilisers were among the top ten imported products in November 2025.

The products constituted **20.4%**, **10.5%**, **7.0%** and **6.4%** of the total import value of **USD 955.8 million**, respectively.

| Zimbabwe's Major Imports in November 2025 (%) | | |
|---|--|--------------|
| | Mineral fuels, mineral oils and products | 20.4 |
| | Machinery and mechanical appliances | 10.5 |
| | Cereals | 7.0 |
| | Fertilisers | 6.4 |
| | Electrical machinery and equipment | 5.8 |
| | Vehicles | 5.7 |
| | Iron and steel and Articles | 5.7 |
| | Animal or vegetable fats and oils | 3.9 |
| | Plastics | 3.4 |
| | Miscellaneous chemical products | 2.5 |
| | Other products | 28.7 |
| | Total | 100.0 |

MAJOR EXPORT DESTINATIONS

The country's major export destinations in November 2025 were United Arab Emirates (44.4%), South Africa (21.8%) and China (21.2%).

The three countries accounted for about eighty seven percent of the total export value of **USD 1.046 billion**.

NOVEMBER EXPORTS COUNTRY OF DESTINATION

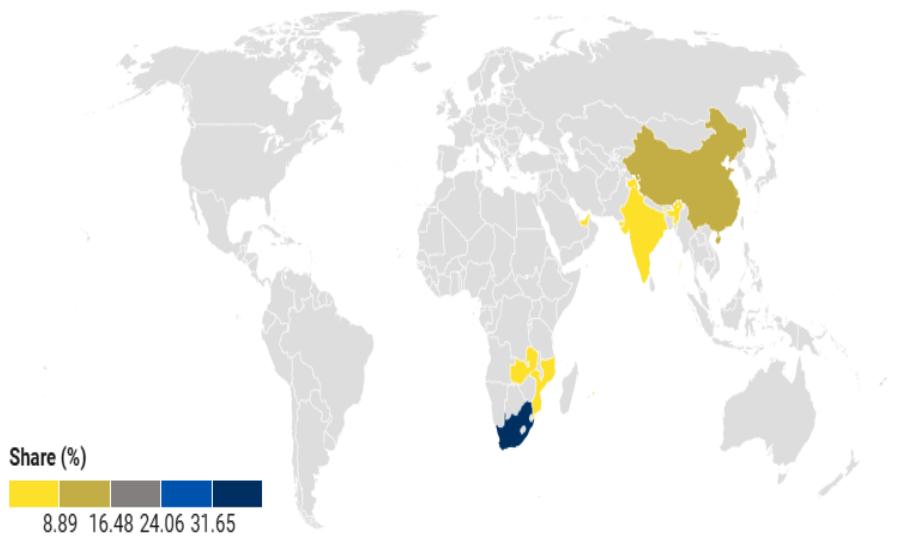


MAJOR IMPORT SOURCE COUNTRIES

The major source countries for imports in November 2025 were South Africa (39.2%), China (15.8%), Bahamas (7.2%) and Bahrain (6.8%).

The four countries accounted for around sixty nine percent of the total import value of **USD 955.8 million**.

Imports by Country of Origin



MAJOR EXPORT PRODUCTS TO SADC

The major exports to the Southern African Development Community (SADC) in November 2025 were nickel mattes (74.6%), tobacco, partly or wholly stemmed/stripped (4.4%), coke and semi-coke of coal (4.1%) and nickel ores and concentrates (3.9%).

The four products accounted for eighty seven percent of the total export value of **USD 237.8 million**.

| Zimbabwe's Major Exports to SADC in November 2025 (%) | | |
|---|--|--------------|
| | Nickel mattes | 74.6 |
| | Tobacco, partly or wholly stemmed/stripped | 4.4 |
| | Coke and semi-coke of coal | 4.1 |
| | Nickel ores and concentrates | 3.9 |
| | Iron or steel and products | 3.0 |
| | Non-alloy pig iron | 2.9 |
| | Platinum unwrought or in powder form | 2.2 |
| | Chromium ores and concentrates | 1.6 |
| | Unwrought gold | 0.8 |
| | Electrical energy | 0.7 |
| | Other Exports | 1.8 |
| | Total | 100.0 |

MAJOR EXPORT PRODUCTS TO COMESA

The major exports to the Common Market for Eastern and Southern Africa (COMESA) in November 2025 comprised of coke and semi-coke of coal, iron or steel and products and bituminous coal, not agglomerated.

The products constituted **31.7%**, **22.8%** and **17.7%** of the total export value of **USD 7.6 million**, respectively.

| Zimbabwe's Major Exports to COMESA in November 2025 (%) | | |
|---|--|--------------|
|  | Coke and semi-coke of coal | 31.7 |
|  | Iron or steel and products | 22.8 |
|  | Bituminous coal, not agglomerated | 17.7 |
|  | Tobacco, partly or wholly stemmed/stripped | 9.8 |
|  | Cigarette tobacco nes | 8.8 |
|  | Electrical energy | 7.5 |
|  | Ferro-chromium | 1.1 |
|  | Tobacco refuse | 0.4 |
|  | Granite, cut/sawn, with flat/even surface | 0.2 |
|  | Pur breed breeding animals | - |
|  | Other Exports | 0.0 |
| | Total | 100.0 |

MAJOR EXPORT PRODUCTS TO THE EU

Zimbabwe's exports to the European Union (EU) in November 2025 were tobacco, partly or wholly stemmed/stripped (**68.3%**), industrial diamonds unworked (**13.2%**), ferro-chromium (**7.0%**), and granite, crude or roughly trimmed/merely cut into a squares (**6.4%**) accounting around **95%** of total value (**USD 28.1 million**) of goods exported to the EU.

| Zimbabwe's Major Exports to the EU in November 2025 (%) | | |
|---|--|--------------|
|  | Tobacco, partly or wholly stemmed/stripped | 68.3 |
|  | Industrial diamonds unworked | 13.2 |
|  | Ferro-chromium | 7.0 |
|  | Granite, crude or roughly trimmed/ merely cut into a squares | 6.4 |
|  | Chromium ores and concentrates | 4.8 |
|  | Tobacco refuse | 0.2 |
|  | Vermiculite, perlite and chlorites (unexpanded) | 0.0 |
|  | Roses and Other fresh flowers | - |
|  | Other Exports | - |
| | Total | 100.0 |

MAJOR EXPORT PRODUCTS TO AfCFTA

The major exports to African Continental Free Trade Area (AfCFTA) in November 2025 were nickel mattes (74.4%), tobacco, partly or wholly stemmed/stripped (4.7%), coke and semi-coke of coal (4.1%) and nickel ores and concentrates (3.9%).

The four products accounted for about eighty seven percent of the total export value of **USD 238.5 million**.

| Zimbabwe's Major Exports to AfCFTA in November 2025 (%) | | |
|---|--|--------------|
|  | Nickel mattes | 74.4 |
|  | Tobacco, partly or wholly stemmed/stripped | 4.7 |
|  | Coke and semi-coke of coal | 4.1 |
|  | Nickel ores and concentrates | 3.9 |
|  | Iron or steel and products | 3.0 |
|  | Non-alloy pig iron | 2.9 |
|  | Platinum unwrought or in powder form | 2.2 |
|  | Chromium ores and concentrates | 1.6 |
|  | Unwrought gold | 0.8 |
|  | Electrical energy | 0.7 |
| | Other Exports | 1.8 |
| | Total | 100.0 |

MAJOR IMPORT PRODUCTS FROM SADC

Major imports from SADC in November 2025 were cereals (11.6%), machinery and mechanical appliances (9.3%), mineral fuels, mineral oils and products (8.8%), and fertilisers (6.9%).

The four products contributed about thirty seven percent of the total import value of **USD 495.8 million**.

| Zimbabwe's Major Imports from SADC in November 2025 (%) | | |
|---|--|--------------|
|  | Cereals | 11.6 |
|  | Machinery and mechanical appliances | 9.3 |
|  | Mineral fuels, mineral oils and products | 8.8 |
|  | Fertilisers | 6.9 |
|  | Iron and steel and Articles | 6.6 |
|  | Animal or vegetable fats and oils | 5.8 |
|  | Plastics | 4.5 |
|  | Vehicles | 4.4 |
|  | Oil seeds and oleaginous fruits | 4.0 |
|  | Electrical machinery and equipment | 3.5 |
| | Other Imports | 34.6 |
| | Total | 100.0 |

MAJOR IMPORT PRODUCTS FROM THE EU

Major imports from the EU in November 2025 were machinery and mechanical appliances, fertilisers, and meat and edible meat offal. These products accounted for **35.0%**, **11.0%** and **8.8%** of the total value (**USD 19.6 million**) of imports from EU respectively.

The three products constituted fifty five percent of the total value of goods imported from the EU.

| Zimbabwe's Major Imports from the EU in November 2025 (%) | | |
|---|--|--------------|
|  | Machinery and mechanical appliances | 35.0 |
|  | Fertilisers | 11.0 |
|  | Meat and edible meat offal. | 8.8 |
|  | Printed books, newspapers, pictures and other products | 7.9 |
|  | Miscellaneous chemical products | 6.9 |
|  | Aircraft, spacecraft and parts thereof | 5.2 |
|  | Electrical machinery and equipment | 4.5 |
|  | Pharmaceutical products | 2.6 |
|  | Plastics | 2.4 |
|  | Perfumery, cosmetic or toilet preparations | 2.0 |
| | Other Imports | 13.7 |
| | Total | 100.0 |

MAJOR IMPORT PRODUCTS FROM THE COMESA

Products imported from COMESA in November 2025 recorded a total value of **USD 70.6 million**. Salt, sulphur, earths and stone, plastering materials (**15.3%**), fertilisers (**8.3%**), cereals (**7.1%**), and electrical machinery and equipment (**6.7%**).

| Zimbabwe's Major Imports from COMESA in November 2025 (%) | | |
|---|---|--------------|
|  | Salt, sulphur; earths and stone; plastering materials | 15.3 |
|  | Fertilisers | 8.3 |
|  | Cereals | 7.1 |
|  | Electrical machinery and equipment | 6.7 |
|  | Perfumery, cosmetic or toilet preparations | 6.4 |
|  | Preparations of cereals, flour, starch or milk; pastrycooks' products | 5.8 |
|  | Miscellaneous chemical products | 4.5 |
|  | Beverages, spirits and vinegar | 3.5 |
|  | Soap, organic surface active agents, washing and lubricating | 3.5 |
|  | Mineral fuels, mineral oils and products | 3.0 |
| | Other Imports | 35.8 |
| | Total | 100.0 |

MAJOR IMPORT PRODUCTS FROM AfCFTA

Zimbabwe's major imports from AfCFTA in November 2025 were cereals, machinery and mechanical appliances, mineral fuels, mineral oils and products, and fertilisers **11.4%**, **9.2%**, **8.6%** and **7.0%** respectively. These products accounted for **36%** of the total value (**USD 506.1 million**) of the products imported from AfCFTA.

| Zimbabwe's Major Imports from AfCFTA in November 2025 (%) | | |
|---|--|--------------|
|  | Cereals | 11.4 |
|  | Machinery and mechanical appliances | 9.2 |
|  | Mineral fuels, mineral oils and products | 8.6 |
|  | Fertilisers | 7.0 |
|  | Animal or vegetable fats and oils | 5.8 |
|  | Vehicles | 4.5 |
|  | Plastics | 4.4 |
|  | Oil seeds and oleaginous fruits | 3.9 |
|  | Electrical machinery and equipment | 3.7 |
|  | Iron and steel and Articles | 6.5 |
| | Other Imports | 35.1 |
| | Total | 100.0 |