



ZIMBABWE’S EXTERNAL TRADE

Zimbabwe’s goods trade balance for January 2026 was a surplus of **USD113.7 million**, a **52.6%** decrease from the December 2025 surplus of **USD240.1 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 2026 exports amounted to **USD969.4 million**, a decrease of **15.1%** (**USD172.3 million**) from the December 2025 value of **USD1.142 billion**.

Imports for the month totalled **USD855.7 million**, which was **5.1%** (**USD46.0 million**) less than the December 2025 imports of **USD901.7 million**.

Table 1: Value of Exported and Imported Goods

Month	Value of Exports (USD Million)	Value of Imports (USD Million)	Trade Balance (USD Million)
January 2026	969.4	855.7	113.7
December 2025	1141.7	901.7	240.1
Percent Change	15.1%	5.1%	52.6%

TOP TEN EXPORT PRODUCTS

Among the top ten products exported in January 2026 were semi-manufactured/unwrought gold, tobacco, partly or wholly stemmed/stripped and nickel mattes, accounting for **51.5%**, **24.3%**, and **7.5%** of the total value of **USD969.4 million**, respectively.

Zimbabwe's Major Exports in January 2026 (%)		
	Semi-manufactured/unwrought gold	51.5
	Tobacco, partly or wholly stemmed/stripped	24.3
	Nickel mattes	7.5
	Nickel ores and concentrates	3.2
	Other mineral substances, nes	2.8
	Coke and semi-coke of coal	1.7
	Ferro-chromium	1.5
	Other ores and concentrates, nes	1.4
	Iron or steel and products	1.3
	Chromium ores and concentrates	0.7
	Other Exports	4.2
	Total	100.0

TOP TEN IMPORT PRODUCTS

Mineral fuels, mineral oils and products, machinery and mechanical appliances, electrical machinery and equipment and cereals were among the top ten imported products in January 2026.

The products constituted **22.3%**, **13.5%**, **8.5%** and **5.8%** of the total import value of **USD 855.7 million**, respectively.

	Mineral fuels, mineral oils and products	22.3
	Machinery and mechanical appliances	13.5
	Electrical machinery and equipment	8.5
	Cereals	5.8
	Fertilisers	5.5
	Vehicles	5.3
	Iron and steel and Articles	5.1
	Plastics	3.5
	Animal or vegetable fats and oils	2.5
	Oil seeds and oleaginous fruits	2.2
	Other products	25.8
	Total	100.0

MAJOR EXPORT DESTINATIONS

The country's major export destinations in January 2026 were United Arab Emirates (**USD500.1 million**), China (**USD214.1 million**) and South Africa (**USD129.5 million**).

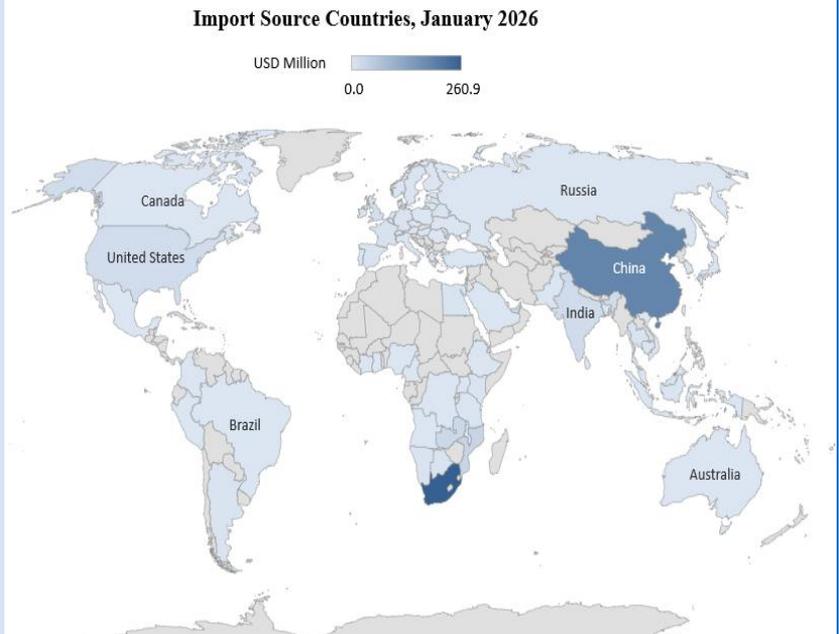
The three countries accounted for about eighty seven percent of the total export value of **USD 969.4 million**.



MAJOR IMPORT SOURCE COUNTRIES

The major source countries for imports in January 2026 were South Africa (**USD260.9 million**), China (**USD189.1million**), Bahrain (**USD88.2 million**) and Bahamas (**USD41.6 million**).

The four countries accounted for about sixty eight percent of the total import value of **USD 855.7 million**.



MAJOR EXPORT PRODUCTS TO SADC

The major exports to the Southern African Development Community (SADC) in January 2026 were nickel mattes (**46.8%**), nickel ores and concentrates (**19.8%**), coke and semi-coke of coal (**10.6%**), and iron and steel and products (**9.4%**).

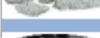
The four products accounted for about eighty seven percent of the total export value of **USD 155.2 million**.

Zimbabwe's Major Exports to SADC in January 2026 (%)		
	Nickel mattes	46.8
	Nickel ores and concentrates	19.8
	Coke and semi-coke of coal	10.6
	Iron or steel and products	9.4
	Semi-manufactured/unwrought gold	5.4
	Tobacco, partly or wholly stemmed/stripped	2.3
	Chromium ores and concentrates	1.5
	Bituminous coal, not agglomerated	1.3
	Electrical energy	1.2
	Tobacco; smoking/Cigarettes containing tobacco	1.1
	Other Exports	0.7
	Total	100.0

MAJOR EXPORT PRODUCTS TO COMESA

The major exports to the Common Market for Eastern and Southern Africa (COMESA) in January 2026 comprised of iron or steel and products, coke and semi-coke of coal, bituminous coal, not agglomerated and tobacco, partly or wholly stemmed/stripped.

The products constituted **44.2%**, **23.7%**, **12.8%** and **9.9 %** of the total export value of **USD 14.5 million**, respectively.

	Iron or steel and products	44.2
	Coke and semi-coke of coal	23.7
	Bituminous coal, not agglomerated	12.8
	Tobacco, partly or wholly stemmed/stripped	9.9
	Electrical energy	4.5
	Tobacco; smoking/Cigarettes containing tobacco	2.4
	Ferro-chromium	1.8
	Tar distilled from coal,	0.2
	Granite, cut/sawn, with flat/even surface	0.2
	Chromium ores and concentrates	0.1
	Other Exports	0.2
	Total	100.0

MAJOR EXPORT PRODUCTS TO THE EU

Zimbabwe's exports to the European Union (EU) in January 2026 were tobacco, partly or wholly stemmed/stripped (**82.7%**), ferro-chromium (**12.6%**), granite, crude or roughly trimmed/merely cut into squares (**2.3%**) and chromium ores and concentrates (**1.3%**).

The four products accounted for **99%** of total value (**USD 16.5 million**) of goods exported to the EU.

	Tobacco, partly or wholly stemmed/stripped	82.7
	Ferro-chromium	12.6
	Granite, crude or roughly trimmed/ merely cut into a squares	2.3
	Chromium ores and concentrates	1.3
	Tobacco refuse	0.8
	Vermiculite, perlite and chlorites (unexpanded)	0.4
	Other Exports	0.0
	Total	100.0

MAJOR EXPORT PRODUCTS TO AfCFTA

The major exports to African Continental Free Trade Area (AfCFTA) in January 2026 were nickel mattes (**44.9%**), nickel ores and concentrates (**18.9%**), coke and semi-coke of coal (**10.2%**), and iron or steel and products (**9.2%**).

The four products accounted for about eighty three percent of the total export value of **USD 161.8 million**.

Zimbabwe's Major Exports to AfCFTA in January 2026 (%)

	Nickel mattes	44.9
	Nickel ores and concentrates	18.9
	Coke and semi-coke of coal	10.2
	Iron or steel and products	9.2
	Tobacco, partly or wholly stemmed/stripped	6.3
	Semi-manufactured/unwrought gold	5.2
	Chromium ores and concentrates	1.4
	Bituminous coal, not agglomerated	1.2
	Tobacco; smoking/Cigarettes containing tobacco	1.1
	Electrical energy	1.1
	Other Exports	0.5
	Total	100.0

MAJOR IMPORT PRODUCTS FROM SADC

Major imports from SADC in January 2026 were machinery and mechanical appliances (**11.4%**), cereals (**11.1%**), mineral fuels, mineral oils and products (**9.0%**), and fertilisers (**8.4%**).

The four products contributed about thirty nine percent of the total import value of **USD 356.9 million**.

Zimbabwe's Major Imports from SADC in January 2026 (%)

	Machinery and mechanical appliances	11.4
	Cereals	11.1
	Mineral fuels, mineral oils and products	9.0
	Fertilisers	8.4
	Iron and steel and articles	5.6
	Oil seeds and oleaginous fruits	5.3
	Animal or vegetable fats and oils	4.8
	Plastics	4.4
	Salt, sulphur; earths and stone; plastering materials	4.0
	Vehicles	3.7
	Other Imports	32.3
	Total	100.0

MAJOR IMPORT PRODUCTS FROM THE EU

Major imports from the EU in January 2025 were machinery and mechanical appliances, electrical machinery and equipment and pharmaceutical products. These products accounted for **47.2%**, **10.0%** and **5.3%** of the total value (**USD 25.2 million**) of imports from EU respectively.

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

Zimbabwe's Major Imports from the EU in January 2026 (%)		
	Machinery and mechanical appliances	47.2
	Electrical machinery and equipment	10.0
	Pharmaceutical products	5.3
	Miscellaneous chemical products	5.3
	Perfumery, cosmetic or toilet preparations	5.1
	Meat and edible meat offal.	5.1
	Printed books, newspapers, pictures and other products	3.9
	Dairy produce; bird's eggs; natural honey	3.6
	Vehicles	3.3
	Medical or surgical instruments and apparatus	1.9
	Other Imports	9.3
	Total	100.0

MAJOR IMPORT PRODUCTS FROM THE COMESA

Products imported from COMESA in January 2026 recorded a total value of **USD 61.9 million**. Fertilisers (**18.7%**), Salt, sulphur, earths and stone, plastering materials (**15.0%**), preparations of cereals, flour, starch or milk; pastrycooks' and cereals (**4.9%**) each.

Zimbabwe's Major Imports from COMESA in January 2026 (%)		
	Fertilisers	18.7
	Salt, sulphur; earths and stone; plastering materials	15.0
	Preparations of cereals, flour, starch or milk; pastrycooks'	4.9
	Cereals	4.9
	Animal or vegetable fats and oils	4.1
	Machinery and mechanical appliances	3.7
	Electrical machinery and equipment	3.7
	Beverages, spirits and vinegar	3.4
	Miscellaneous manufactured articles	3.3
	Mineral fuels, mineral oils and products	2.8
	Other Imports	35.3
	Total	100.0

MAJOR IMPORT PRODUCTS FROM AfCFTA

Zimbabwe's major imports from AfCFTA in January 2026 were machinery and mechanical appliances, cereals, mineral fuels, mineral oils and products and fertilisers **11.3%**, **10.9%**, **8.9%** and **8.8%** respectively. These products accounted for **39.9%** of the total value (**USD364.5 million**) of the products imported from AfCFTA.

	Machinery and mechanical appliances	11.3
	Cereals	10.9
	Mineral fuels, mineral oils and products	8.9
	Fertilisers	8.8
	Iron and steel and articles	5.5
	Oil seeds and oleaginous fruits	5.1
	Animal or vegetable fats and oils	4.8
	Plastics	4.4
	Salt, sulphur; earths and stone; plastering materials	3.9
	Vehicles	3.7
	Other Imports	32.7
	Total	100.0