JULY GOODS TRADE SUMMARY

1. OVERVIEW

Zimbabwe's goods trade surplus maintained a strong upward trajectory, expanding by **34.1%** month-on-month to reach **USD 320.6 million** in July 2026. This improvement is driven by a dual positive effect: a marginal **1.9%** increase in exports **(USD 1.47 billion)** coupled with a significant **4.5%** reduction in imports **(USD 1.15 billion).**

2. KEY HIGHLIGHTS

Exports: The growth is largely attributed to the mineral sector, specifically semi-manufactured gold **(34.1%)** and nickel mattes **(13.5%),** which account for over **47%** of total export value.

Imports: The decline in imports reflects a notable reduction in machinery and vehicle imports, suggesting a potential moderation in industrial capital expenditure during the period.

Trade Partners:

Exports: The UAE **(36.4%)** and China **(31.6%)** remain our dominant markets, accounting for over two-thirds of exports.

Imports: South Africa **(34.5%)** continues to be our primary source market, followed by China **(19.2%).**

Regional Integration:

SADC & AfCFTA: Nickel mattes dominate exports to both regions **(53%),** highlighting Zimbabwe's critical role in regional mineral value chains.

EU: Tobacco **(48%)** and Ferro-chromium **(34%)** remain the primary exports, underscoring stable demand from traditional European partners.

COMESA: Exports are more diversified, with iron/steel products **(30.6%)** taking the lead, indicating growing regional manufacturing exports.