



PRESENTATION OF 2023 FOURTH QUARTER GDP FIGURES

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PRESENTATION OUTLINE

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INTRODUCTION

This release provides the Gross Domestic Product (GDP) figures for Fourth Quarter 2023.

The figures provide an indication of changes in economic activity, based on developments during the quarter.

METHODOLOGY

Compilation of Quarterly GDP figures is guided by the 2008 Systems of National Accounts (SNA).

The production approach was used to estimate quarterly GDP at current and constant prices using the Proportional Benchmarking Method.

The estimated quarterly GDP will be de-seasonalised after having a series of more than 5 years in line with international best practices.

DATA SOURCES

Quarterly GDP figures are based on both leading and lagging indicators of economic activity for various industries of the economy.

Sources of data are:

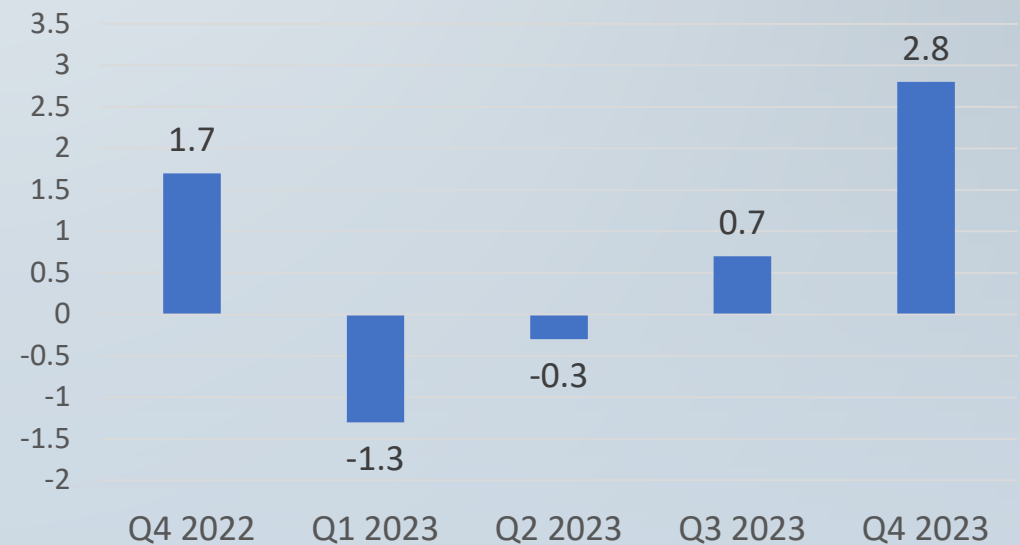
- **Surveys conducted by ZIMSTAT**
- **Administrative data**
- **Industry specific Indices computed by ZIMSTAT**

QUARTERLY GROWTH RATES

The quarter-to-quarter growth rate is the change in value added for succeeding quarters.

The fourth quarter of 2023 recorded a growth of 2.8 percent in value added from 0.7 percent reported in the third quarter of 2023.

Quarter to Quarter Growth Rates Q4
2022 to Q4 2023



QUARTER-TO-QUARTER GROWTH RATES (%) FOR SELECTED INDUSTRIES AT CONSTANT PRICES (2019Q1 = 100)

On a quarter-to-quarter basis, selected industries that grew in the fourth quarter of 2023 were:

- Construction, 59.6%
- Manufacturing, 17.5%
- Accommodation and Food Services, 6.4%
- Wholesale and Retail Trade, 6.0%
- Transport & Storage, 2.5%.
- Real Estate Activities, 2.4%

Industry	2023 Q3	2023 Q4
Agriculture	-7.3	-6.5
Mining and Quarrying	-2.7	-1.6
Manufacturing	9.4	17.5
Electricity Supply	12.9	-12.0
Water Supply	41.5	-23.9
Construction	-31.0	59.6
Wholesale and Retail Trade	-2.2	6.0
Transportation and Storage	26.6	2.5
Accommodation and Food Service	8.4	6.4
Information and Communication	33.3	-5.7
Financial and Insurance Activities	-5.1	-4.9
Real Estate Activities	-0.6	2.4
GDP at Market Prices	0.7	2.8

INDUSTRY CONTRIBUTIONS TO THE 2023 Q4 GDP

During the Fourth Quarter of 2023, the top 5 contributing industries in terms of value added were:

Wholesale & Retail Trade: 18.9%

Mining and Quarrying: 12.8%

Manufacturing: 12.7%

Agriculture: 10.3%

Information 7.4%

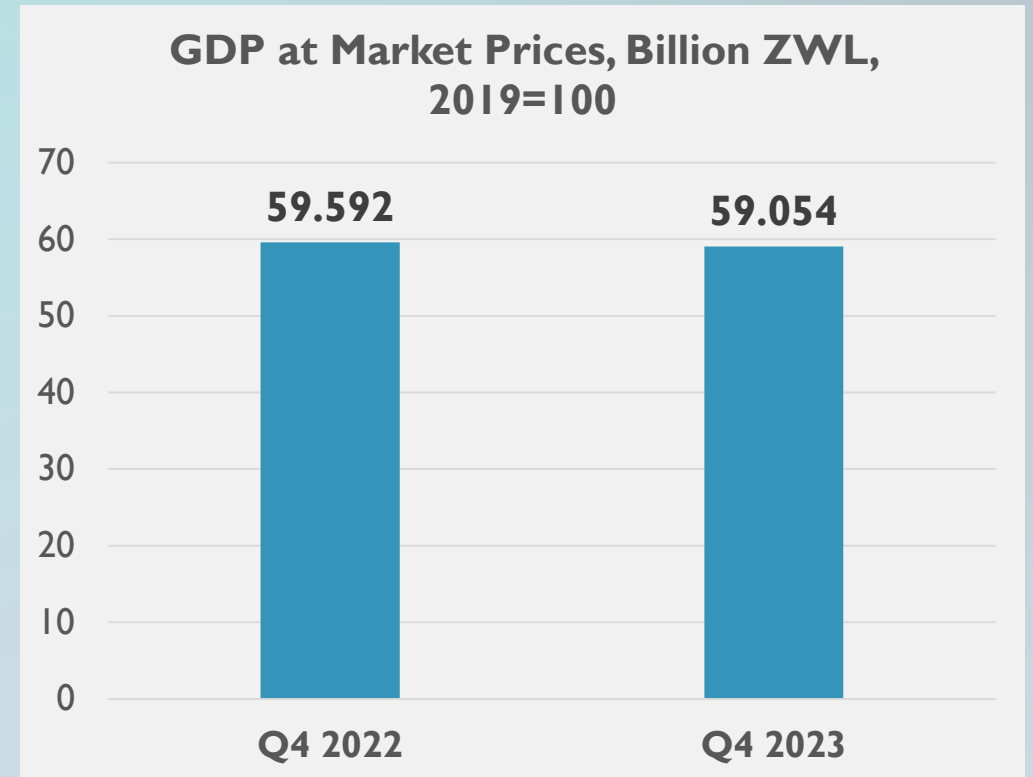
2023 Q4 Quarterly Contributions



QUARTERLY GDP ESTIMATES AT CONSTANT PRICES (2019Q1=100)

The quarterly GDP figure for the fourth quarter of 2023 was **ZWL59.054 billion**.

The quarterly GDP figure for fourth quarter in 2022 was **ZWL 59.592 billion**



QUARTERLY YEAR ON YEAR GROWTH RATES (2019Q1=100)

The quarterly year-on-year growth rate is the change in Value Added for the same quarter in succeeding years.

2023 fourth quarter recorded a year-on-year growth rate of 1.9% when compared with 3.0% for the fourth quarter of 2022.



QUARTERLY YEAR-ON-YEAR GDP GROWTH RATES (%) FOR SELECTED INDUSTRIES AT CONSTANT PRICES (2019Q1 = 100)

On a year-on-year basis, industries that recorded significant growth in the fourth quarter of 2023 were:

- Accommodation and Food Service, 51.9%
- Construction, 24.6%
- Electricity, 25.4%
- Transport and Storage, 23.2%
- Information and Communication, 13.3%

Industry	2022Q4: 2023Q4
Agriculture, Fishing and forestry	-4.5
Mining and Quarrying	-7.2
Manufacturing	-1.8
Electricity Supply	25.4
Water Supply	-0.8
Construction	24.6
Wholesale and Retail Trade	4.3
Transportation and Storage	23.2
Accommodation and Food Service Activities	51.9
Information and Communication	13.3
Financial and Insurance Activities	-10.1
Real Estate Activities	1.0
GDP at Market Prices	1.9

NOTABLE REVISIONS

Quarterly GDP estimates are subject to revisions, in line with the ZIMSTAT Statistics Revision Policy.

Revisions are mainly on account of change in methodology, availability of updated source data, benchmarking and deseasonalising among other factors.

Following the updating of the Quarterly Employment Inquiry (QEI) data for the third quarter, Quarterly GDP indicators for industries such as Professional Services, Education, Domestic Services, Arts and Public administration were updated accordingly.

NOTABLE REVISIONS

The education indicator for constant prices was changed from deflating by CPI education to volume of employees index for the education sector.

For water current price index was changed from CPI inflated volume indicator to index of water production.

THANK YOU

