



QUARTERLY GROSS DOMESTIC PRODUCT (Q4) 2024

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INTRODUCTION

This release provides the ZWG Gross Domestic Product (GDP) constant prices estimates for the fourth Quarter of 2024.

Due to currency changes, reference quarter (base quarter) was changed from Q1 2019 to Q1 2024.

Quarterly Current Price GDP figures will be available after the 2024 annual GDP compilation.

INTRODUCTION CON....

Constant price GDP estimates are inflation adjusted figures.

The estimates provide an indication of changes in economic activity, based on quarterly developments in the economy.

METHODOLOGY

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

The production approach was used to produce quarterly GDP.

The quarterly GDP will be de-seasonalized 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.

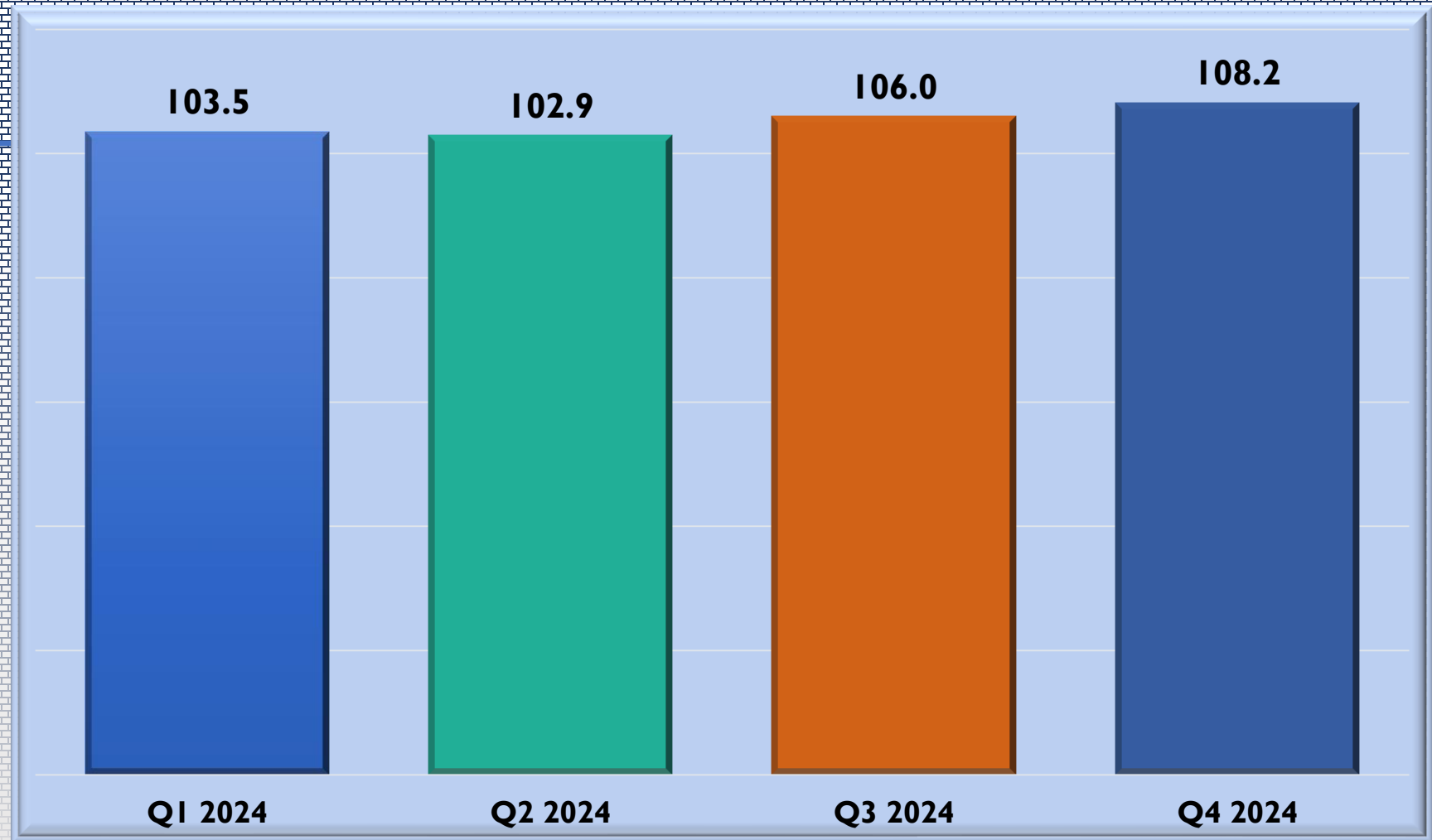
Sources of data are:

- Surveys conducted by ZIMSTAT
- Administrative data
- Industry specific indices computed by ZIMSTAT

QUARTERLY GDP ESTIMATES AT CONSTANT PRICES (2024Q1=100)-BILLION (ZWG)

The GDP for fourth quarter 2024 was **ZWGI08.2 Billion.**

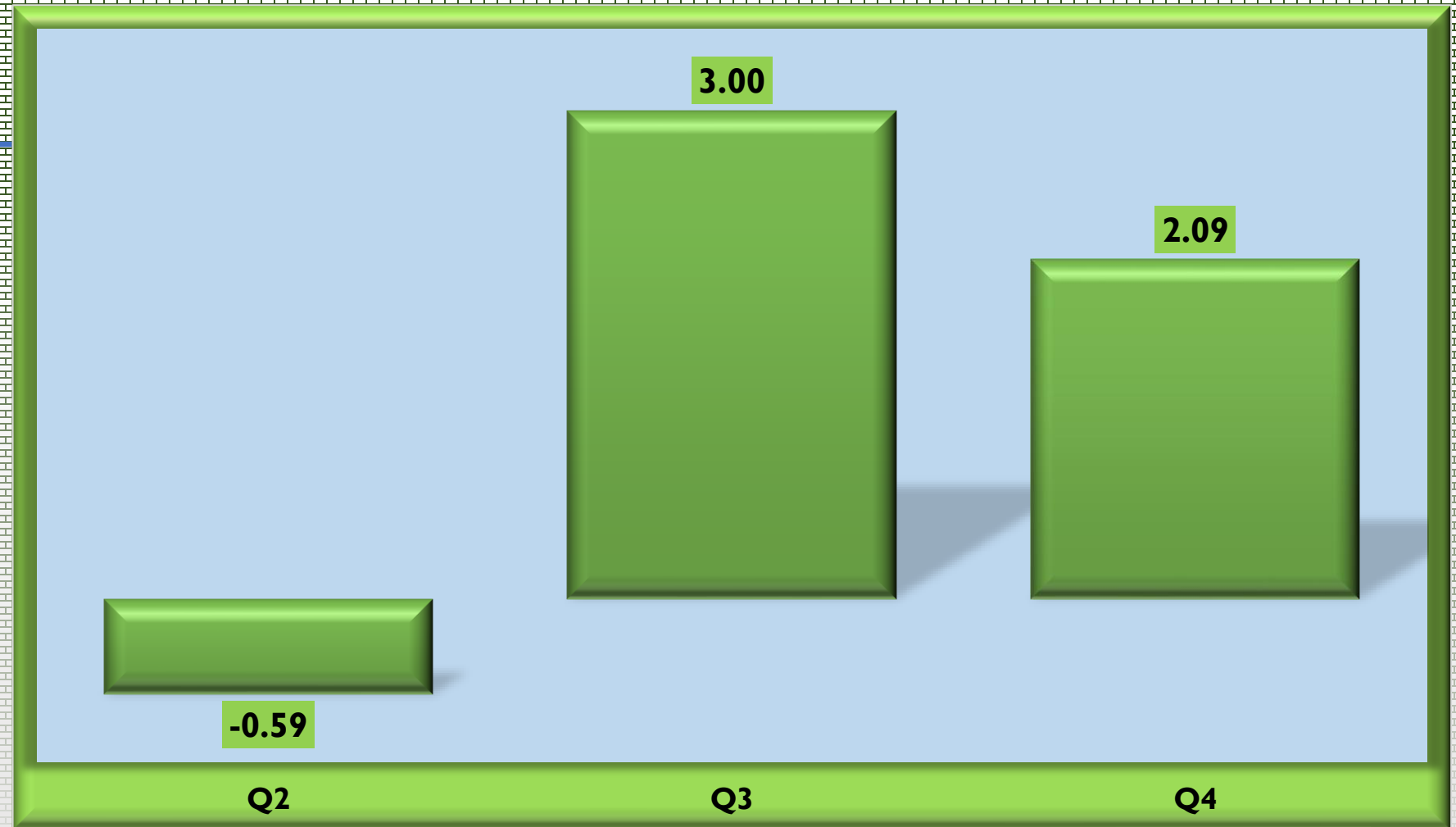
The GDP for third quarter 2024 was **ZWGI06.0 Billion.**



QUARTER-TO-QUARTER GROWTH RATE (%) AT CONSTANT PRICES (2024Q1 = 100)

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

The fourth quarter of 2024 recorded a growth of 2.09 percent compared to 3.00 percent in third quarter 2024.



2024 QUARTERLY GDP AT CONSTANT PRICES BY INDUSTRY, ZWG BILLIONS

The top four industries that contributed to GDP in the fourth quarter of 2024 were:

- Wholesale and Retail trade, ZWG 19.0 Billion,
- Mining & Quarrying, ZWG 16.9 Billion.
- Manufacturing, ZWG 13.0 Billion.
- Agriculture, Fishing & Forestry ZWG 11.1 Billion.

Industry	2024 Q1	2024 Q2	2024 Q3	2024 Q4
Agriculture, Fishing and forestry	13.1	10.2	9.5	11.1
Mining and Quarrying	13.8	15.0	15.9	16.9
Manufacturing	13.0	13.1	13.1	13.0
Electricity, Gas, Steam and Air Conditioning Supply	3.6	3.5	4.3	3.6
Water Supply; Sewerage, Waste Management and Remediation Activities	0.2	0.2	0.2	0.2
Construction	3.2	3.4	3.0	3.2
Wholesale and Retail Trade; Repair of Motor Vehicles & Motorcycles	17.9	18.6	18.9	19.0
Transportation and Storage	1.7	2.1	2.0	2.2
Accommodation and Food Service Activities	1.5	1.8	2.0	2.0
Information and Communication	7.9	7.7	8.2	8.5
Financial and Insurance Activities	7.8	7.6	8.6	8.1
Real Estate Activities	2.8	2.8	2.9	3.0
Professional, Scientific and Technical Activities	1.0	1.0	1.0	1.0
Administrative and support service activities	1.1	1.0	1.0	1.1
Public Administration and Defence; Compulsory Social Security	2.4	2.4	2.5	2.5
Education	2.8	2.9	2.9	3.0
Human Health and Social Work Activities	2.5	2.5	2.6	2.6
Arts, Entertainment and Recreation	0.5	0.5	0.5	0.5
Other Services	1.5	1.5	1.5	1.5
Activities of Households as Employers	0.1	0.1	0.1	0.1
GDP basic price	98.3	97.8	100.8	103.0
Net taxes on products	5.2	5.1	5.2	5.2
Taxes on products	5.3	5.2	5.3	5.3
Subsidies	0.1	0.1	0.1	0.2
GDP at market price	103.5	102.9	106.0	108.2

QUARTER-TO-QUARTER GROWTH RATE (%) AT CONSTANT PRICES BY INDUSTRY (2024Q1 = 100)

On a quarter-to-quarter basis, industries that recorded highest growth in the fourth quarter of 2024 were:

- Agriculture, Fishing & Forestry 15.9%
- Administration and support services, 10.1%
- Transport & Storage 6.9%
- Mining & Quarrying, 6.0%

Industry	2024Q1	2024Q2	2024Q3	2024Q4
Agriculture, Fishing and forestry	-	-22.4	-6.1	15.9
Mining and Quarrying	-	8.7	6.4	6.0
Manufacturing	-	0.8	0.4	-0.9
Electricity, Gas, Steam and Air Conditioning Supply	-	-3.4	22.2	-14.6
Water Supply; Sewerage, Waste Management and Remediation	-	-7.2	9.9	-11.3
Construction	-	4.1	-11.2	5.7
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	-	3.8	2.0	0.2
Transportation and Storage	-	24.1	-4.8	6.9
Accommodation and Food Service Activities	-	17.7	10.6	0.4
Information and Communication	-	-1.6	6.4	2.7
Financial and Insurance Activities	-	-2.4	13.2	-5.5
Real Estate Activities	-	2.0	2.5	1.8
Professional, Scientific and Technical Activities	-	-0.1	0.8	1.2
Administrative and support service activities	-	-3.8	-1.7	10.1
Public Administration and Defence; Compulsory Social Security	-	0.3	1.1	2.5
Education	-	1.5	2.2	2.2
Human Health and Social Work Activities	-	-0.01	2.1	0.5
Arts, Entertainment and Recreation	-	-0.2	1.3	2.1
Other Services	-	0.6	0.4	4.4
Activities of Households as Employers Producing Activities of Households for own use	-	-0.9	2.3	0.9
GDP basic price	-	-0.5	3.0	2.2
Net taxes on products	-	-1.5	2.1	0.1
Taxes on products	-	-1.2	2.0	0.2
Subsidies	-	11.2	-1.2	3.0
GDP at market price	-	-0.59	3.00	2.09

2024 QUARTERLY GDP CONTRIBUTIONS BY INDUSTRY

• In Q4, 2024, Wholesale & Retail Trade, Mining & Quarrying, and Manufacturing were the largest industries contributing 17.55%, 15.59% and 12.04% to GDP at Constant prices respectively.

• The largest contributors to GDP at Constant Prices in Q3, 2024 were Wholesale & Retail Trade (17.87%), followed by Mining (15.02%), and Manufacturing (12.40%).

Industry	2024Q1	2024Q2	2024Q3	2024Q4
Agriculture, Fishing and forestry	12.65	9.87	9.00	10.22
Mining and Quarrying	13.30	14.54	15.02	15.59
Manufacturing	12.54	12.72	12.40	12.04
Electricity, Gas, Steam and Air Conditioning Supply	3.50	3.40	4.03	3.37
Water Supply; Sewerage, Waste Management and Remediation Act	0.19	0.18	0.19	0.17
Construction	3.13	3.28	2.82	2.92
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	17.29	18.04	17.87	17.55
Transportation and Storage	1.66	2.07	1.92	2.01
Accommodation and Food Service Activities	1.46	1.73	1.85	1.82
Information and Communication	7.60	7.52	7.78	7.82
Financial and Insurance Activities	7.52	7.38	8.11	7.51
Real Estate Activities	2.68	2.75	2.74	2.73
Professional, Scientific and Technical Activities	0.95	0.95	0.93	0.92
Administrative and support service activities	1.02	0.99	0.94	1.02
Public Administration and Defence; Compulsory Social Security	2.35	2.37	2.32	2.33
Education	2.72	2.78	2.76	2.76
Human Health and Social Work Activities	2.44	2.46	2.44	2.40
Arts, Entertainment and Recreation	0.48	0.48	0.47	0.47
Other Services	1.41	1.42	1.39	1.42
Activities of Households as Employers	0.13	0.13	0.13	0.12
GDP basic price	95.01	95.06	95.10	95.20
Net taxes on products	4.99	4.94	4.90	4.80
Taxes on products	5.12	5.09	5.04	4.94
Subsidies	0.13	0.144	0.138	0.14
GDP at market price	100.00	100.00	100.00	100.00

REVISIONS

Quarterly GDP figures 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.

Due to availability of new information in Q4, revisions were made to GDP indicators on the industries such as Public Administration, Health, Education, Accommodation & Food Services, Finance and Insurance.

THANK YOU

