



ZIMBABWE’S EXTERNAL TRADE

Zimbabwe’s goods trade deficit for May 2024 was **USD 151.1 million**, a **23.8%** decrease from the April 2024 deficit of **USD 198.2 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.

May 2024 exports amounted to **USD583.0 million**, an increase of **13.5%** (**USD 69.5 million**) from the April 2024 value of **USD513.5 million**.

Imports for the month totalled **USD734.1 million**, which was **3.2%** (**USD22.5 million**) more than the April 2024 imports of **USD711.7 million**.

Table 1: Value of Exported and Imported Goods

Month	Value of Exports (USD Million)	Value of Imports (USD Million)	Trade Deficit (USD Million)
May 2024	583.0	734.1	151.1
April 2024	513.5	711.7	198.2
Percent Change	13.5%	3.2%	23.8%

TOP TEN EXPORT PRODUCTS

Among the top ten products exported in May 2024 were semi –manufactured gold, nickel mattes, and nickel ores and concentrates which accounted for 42.5%, 12.6% and 7.0% of the total value of **USD 583.0 million**, respectively.










Zimbabwe's Major Exports in May 2024 (%)		
	Semi-manufactured gold	42.5
	Nickel mattes	12.6
	Nickel ores and concentrates	7.0
	Other ores and concentrates, nes	6.7
	Other mineral substances, nes	5.8
	Tobacco, partly or wholly stemmed/stripped	4.0
	Ferro-chromium	4.0
	Industrial diamonds unworked	3.4
	Chromium ores and concentrates	2.8
	Platinum unwrought or in powder form	2.0
	Other Exports	9.3
	Grand Total	100.0

TOP TEN IMPORT PRODUCTS

Mineral fuels and mineral oil products, machinery and mechanical appliances, cereals and vehicles were among the top ten imported products in May 2024.

The products constituted 24.8%, 11.2%, 8.7% and 8.1% of the total import value of **USD734.1 million**, respectively.

Zimbabwe's Major Imports in May 2024 (%)

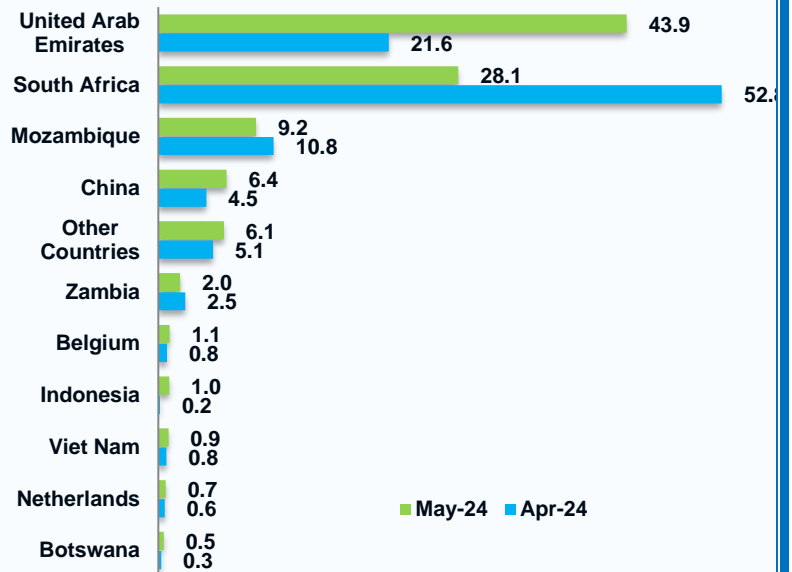
	Mineral fuels	24.8
	Machinery and mechanical appliances	11.2
	Cereals	8.7
	Vehicles	8.1
	Electrical machinery and equipment	5.8
	Fertilisers	4.1
	Plastics	3.2
	Animal or vegetable fats and oils	2.9
	Iron and steel and articles	5.2
	Miscellaneous chemical products	2.3
	Other products	23.6
	Grand Total	100.0

MAJOR EXPORT DESTINATIONS

Among the country's major export destinations in May 2024 were United Arab Emirates (**43.9%**), South Africa (**28.1%**), and Mozambique (**9.2%**).

The three countries accounted for around eighty one percent of the total export value of **USD583.0 million**.

Major Export Destinations Percent Contribution to Total Export Value



MAJOR IMPORT SOURCE COUNTRIES

Among the major source countries for imports in May 2024 were South Africa (41.4%), China (10.3%), Bahamas (7.7%) and Bahrain (7.4%).

The four countries accounted for around sixty-seven percent of the total import value of **USD734.1** million.

