

ZIMBABWE’S EXTERNAL TRADE

Zimbabwe’s goods trade deficit for December 2024 was **USD 196.9 million**, a **318.2%** increase from the November 2024 deficit of **USD 47.1 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.

December 2024 exports amounted to **USD 692.4 million**, an decrease of **23.5%** (**USD 212.8 million**) from the November 2024 value of **USD 905.2 million**.

Imports for the month totalled **USD889.3 million**, which was **6.6%** (**USD 63.0 million**) less than the November 2024 imports of **USD952.3 million**.

Table 1: Value of Exported and Imported Goods

Month	Value of Exports (USD Million)	Value of Imports (USD Million)	Trade Deficit (USD Million)
December 2024	692.4	889.3	196.9
November 2024	905.2	952.3	47.1
Percent Change	23.5%	6.6%	318.2%

TOP TEN EXPORT PRODUCTS











Among the top ten products exported in December 2024 were semi-manufactured gold, tobacco, partly or wholly stemmed/stripped, and nickel mattes, accounting for **42.2%**, **22.7%**, and **8.8%** of the total value of **USD 692.4 million**, respectively.

Zimbabwe's Major Exports in December 2024 (%)		
	Semi-manufactured gold	42.2
	Tobacco, partly or wholly stemmed/stripped	22.7
	Nickel mattes	8.8
	Nickel ores and concentrates	6.7
	Ferro-chromium	3.6
	Other mineral substances, nes	2.8
	Coke and semi-coke of coal	1.7
	Chromium ores and concentrates	1.5
	Platinum unwrought or in powder form	1.2
	Other ores and concentrates, nes	1.1
	Other Exports	7.6
	Grand Total	100.0

TOP TEN IMPORT PRODUCTS

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

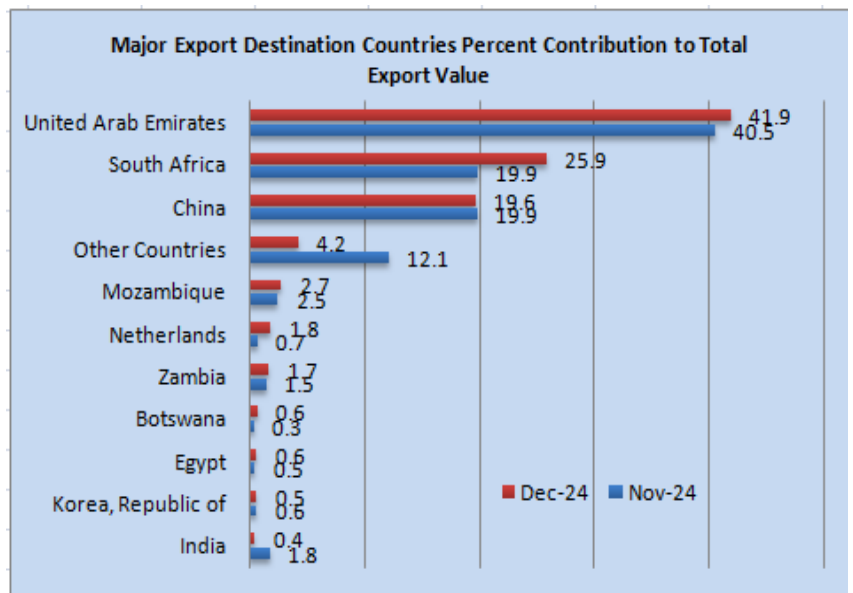
The products constituted **20.8%**, **12.4%**, **9.9%** and **8.1%** of the total import value of **USD 889.3 million**, respectively.

	Mineral fuels, mineral oils and products	20.8
	Cereals	12.4
	Machinery and mechanical appliances	9.9
	Vehicles	8.1
	Electrical machinery and equipment	5.5
	Miscellaneous chemical products	4.8
	Articles of iron or steel	3.9
	Plastics	3.7
	Animal or vegetable fats and oils	3.2
	Fertilisers	3.0
	Other products	24.8
	Grand Total	100.0

MAJOR EXPORT DESTINATIONS

Among the country's major export destinations in December 2024 were United Arab Emirates (**41.9%**), South Africa (**25.9%**) and China (**19.6%**).

The three countries accounted for around eighty seven percent of the total export value of **USD 692.4 million**.



MAJOR IMPORT SOURCE COUNTRIES

Among the major source countries for imports in December 2024 were South Africa (39.3%), China (10.4%), Bahamas (8.6%) and the United Arab Emirates (4.6%).

The four countries accounted for about sixty three percent of the total import value of **USD 889.3 million**.

