



## ZIMBABWE’S EXTERNAL TRADE

Zimbabwe’s goods trade deficit for March 2024 was **USD 184.3 million**, a 117.8% increase from the February 2024 deficit of **USD 84.6 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.*

March 2024 exports amounted to **USD534.7 million**, an decrease of **17.1%** (**USD 110.3 million**) from the February 2024 value of **USD 645.0 million**.

Imports for the month totalled **USD719.0 million**, which was **1.5%** (**USD10.7 million**) less than the February 2024 imports of **USD729.6 million**.

**Table 1: Value of Exported and Imported Goods**

Month	Value of Exports (USD Million)	Value of Imports (USD Million)	Trade Deficit (USD Million)
March 2024	534.7	719.0	184.3
February 2024	645.0	729.6	84.6
Percent Change	17.1%	1.5%	117.8%

## TOP TEN EXPORT PRODUCTS











Among the top ten products exported in March 2024 were semi –manufactured gold, nickel mattes and tobacco which accounted for 23.6%, 16.1% and 12.3% of the total value of **USD 534.7 million**, respectively.

Zimbabwe's Major Exports in March 2024 (%)		
	Semi-manufactured gold	23.6
	Nickel mattes	16.1
	Tobacco partly/wholly stemmed/stripped	12.3
	Industrial diamonds	10.8
	Nickel ores and concentrates	9.0
	Other ores and concentrates, nes	4.9
	Ferro-chromium	4.4
	Other mineral substances	2.8
	Coke and semi-coke of coal	2.7
	Chromium ores and concentrates	2.2

## 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 March 2024.

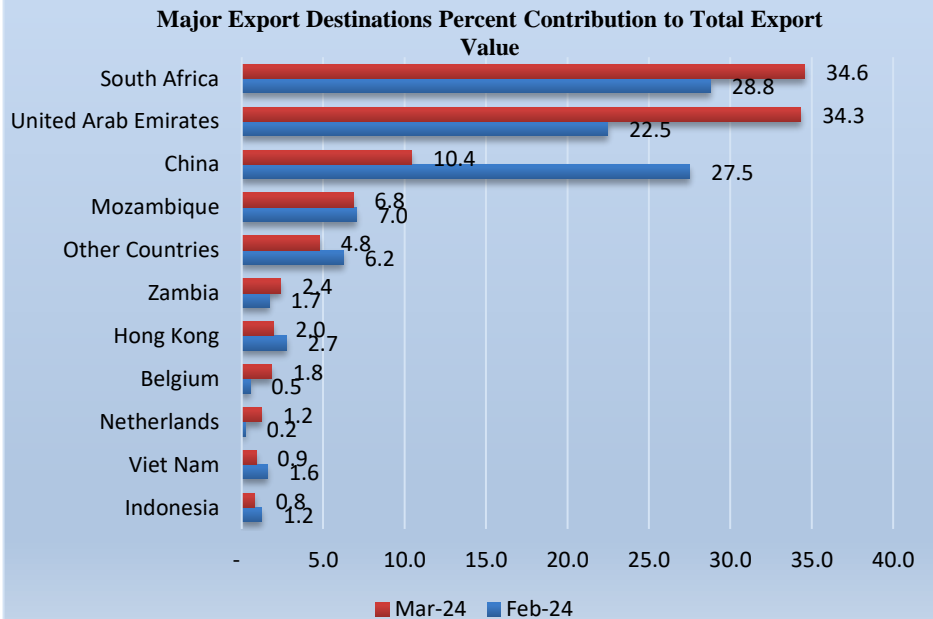
The products constituted 21.4%, 13.0%, 8.6% and 8.1% of the total import value of **USD719.0 million**, respectively.

Zimbabwe's Major Imports in March 2024 (%)		
	Mineral fuels and mineral oil products	21.4
	Machinery & mechanical appliances	13.0
	Cereals	8.6
	Vehicles	8.1
	Iron and steel and articles of iron and steel	6.2
	Electrical machinery and equipment	5.8
	Plastics	3.6
	Animal/Vegetable fats and oils	3.1
	Fertilisers	2.7
	Miscellaneous chemical products	2.1

## MAJOR EXPORT DESTINATIONS

Among the country's major export destinations in March 2024 were South Africa (**34.6%**), United Arab Emirates (**34.3%**) and China (**10.4%**).

The three countries accounted for around seventy-nine percent of the total export value of **USD534.7 million**.



## MAJOR IMPORT SOURCE COUNTRIES

Among the major source countries for imports in March 2024 were South Africa (38.5%), China (15.1%), Bahamas (9.4%) and Mozambique (3.9%).

The four countries accounted for around sixty-seven percent of the total import value of **USD719.0 million**.

For March 2024, the total value of imports was **USD719.0 million** from which South Africa accounted for **38.5%**.

