



QUARTERLY GROSS DOMESTIC PRODUCT (Q3) 2024

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INTRODUCTION

This release provides the Gross Domestic Product (GDP) constant prices estimates in (ZWG) for the First to the third Quarters 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-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.

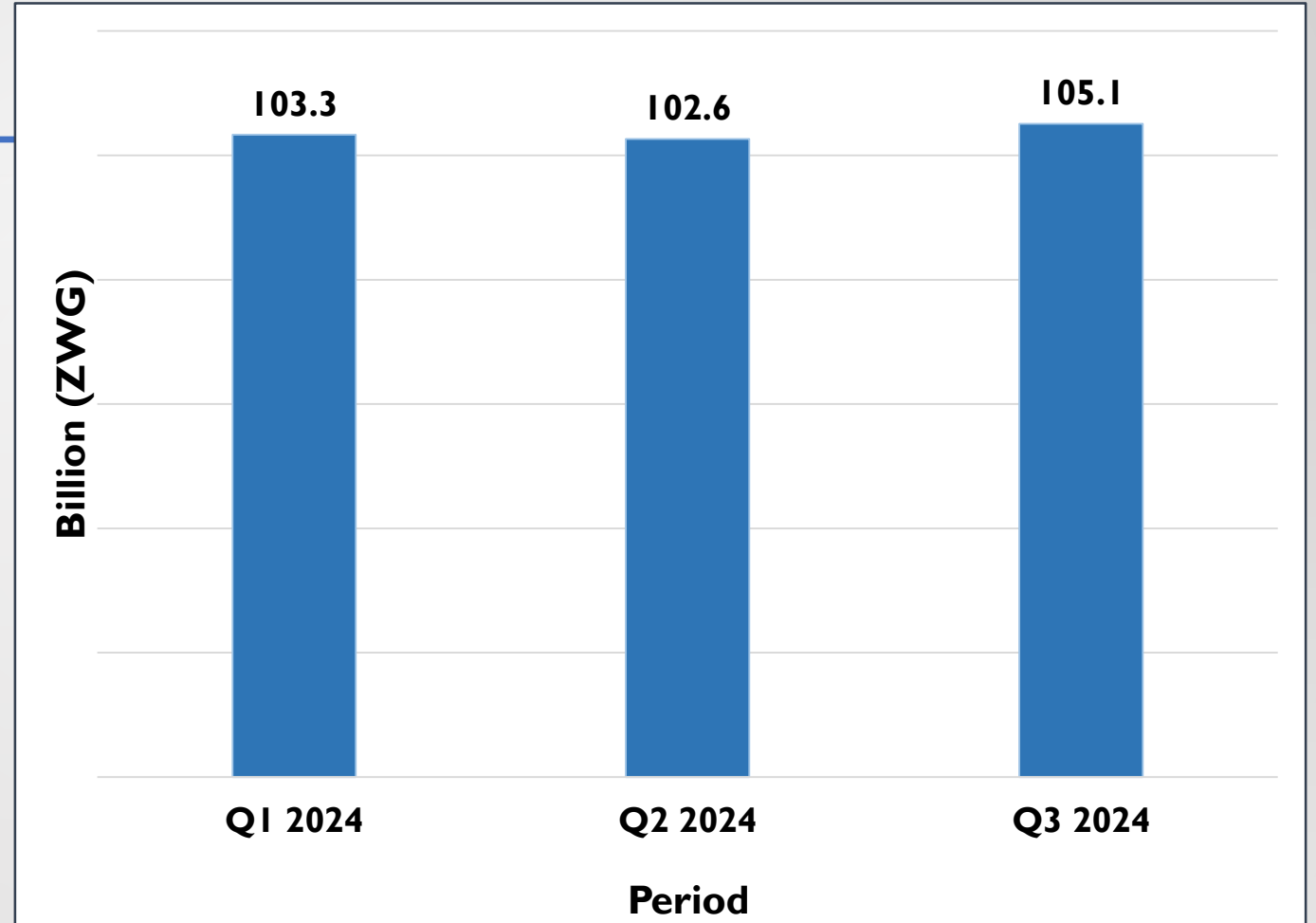
Sources of data are:

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

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

The GDP for third quarter 2024 was **ZWG 105.1 billion**.

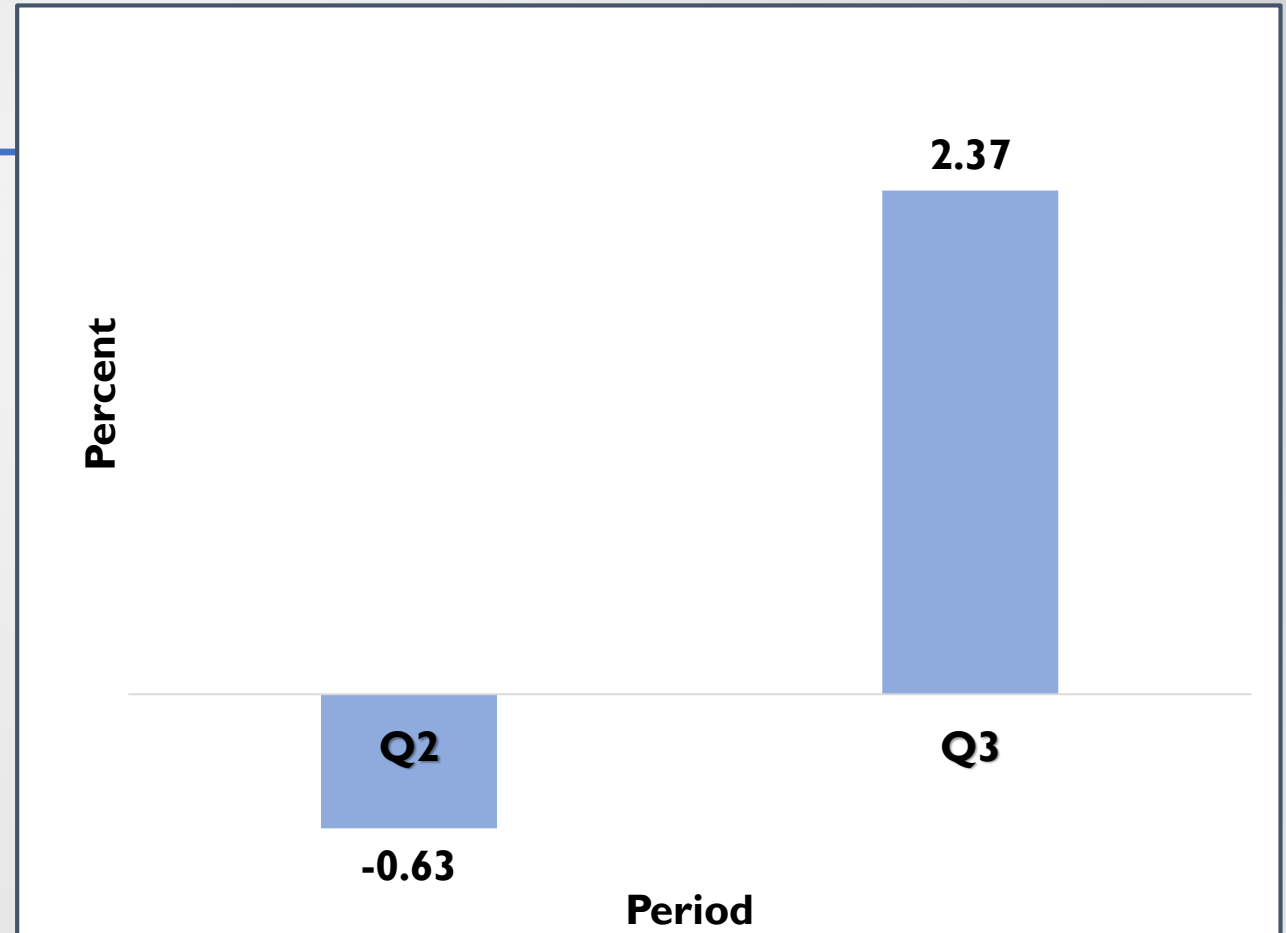
The GDP for second quarter 2024 was **ZWG 102.6 billion**.



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 third quarter of 2024 recorded a growth of **2.37** percent.



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 third quarter of 2024 were:

- Electricity, Gas, Steam, 22.2%
- Accommodation & Food Services, 19.0%
- Water Supply 9.9%
- Mining & Quarrying, 6.4%

Industry	2024
	Q3
Electricity, Gas, Steam and Air Conditioning Supply	22.2
Accommodation and Food Service Activities	19.0
Water Supply; Sewerage, Waste Management and Remediation Activities	9.9
Information and Communication	6.4
Mining and Quarrying	6.4
Financial and Insurance Activities	3.3
Real Estate Activities	2.5
Education	2.4
Activities of Households as Employers Producing Activities of Households for own use	2.3
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	2.0

QUARTERLY GDP 2024, CONTRIBUTIONS BY INDUSTRY

- In Q3, Wholesale & Retail Trade, Mining and Manufacturing were the largest industries contributing 18.02%, 15.15% and 12.50% to GDP respectively.

- The largest contributors to GDP in Q2 were Wholesale & Retail Trade (18.09%) followed by Mining (14.58%), and Manufacturing (12.75%).

Industry	2024	2024	2024
	Q1	Q2	Q3
Agriculture, Fishing and forestry	12.68	9.90	9.07
Mining and Quarrying	13.33	14.58	15.15
Manufacturing	12.57	12.75	12.50
Electricity, Gas, Steam and Air Conditioning Supply	3.51	3.41	4.07
Water Supply; Sewerage, Waste Management and Remediation Activities	0.19	0.18	0.19
Construction	3.14	3.28	2.85
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	17.32	18.09	18.02
Transportation and Storage	1.67	2.08	1.93
Accommodation and Food Service Activities	1.64	1.53	1.77
Information and Communication	7.62	7.54	7.84
Financial and Insurance Activities	7.07	7.42	7.49
Real Estate Activities	2.69	2.76	2.76
Professional, Scientific and Technical Activities	0.95	0.95	0.94
Administrative and support service activities	1.02	0.99	0.95
Public Administration and Defence; Compulsory Social Security	2.35	2.32	2.30
Education	2.81	2.77	2.77
Human Health and Social Work Activities	2.45	2.47	2.45
Arts, Entertainment and Recreation	0.48	0.48	0.47
Other Services	1.41	1.43	1.40
Activities of Households as Employers Producing			
Activities of Households for own use	0.13	0.13	0.13
GDP basic price	95.00	95.05	95.06
Net taxes on products	5.00	4.95	4.94
Taxes on products	5.13	5.10	5.08
Subsidies	0.13	0.14	0.14
GDP at market price	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 new information, Q1 and Q2, 2024 figures for Mining and Quarrying industry were revised.

Health and Education industries figures for Q2 , 2024 were revised.

A photograph of a nuclear power plant featuring two large, white, cylindrical cooling towers in the foreground. In the background, there are several white industrial buildings and a red smokestack emitting a plume of white steam. The sky is a clear, bright blue with a few wispy white clouds. The bottom portion of the image is overlaid with a wooden plank floor texture.

THANK YOU