



ZIMBABWE

TRADE BRIEF



Energising Zimbabwe's Export Growth



ZimTrade Zimbabwe



ZimTradeAlerts

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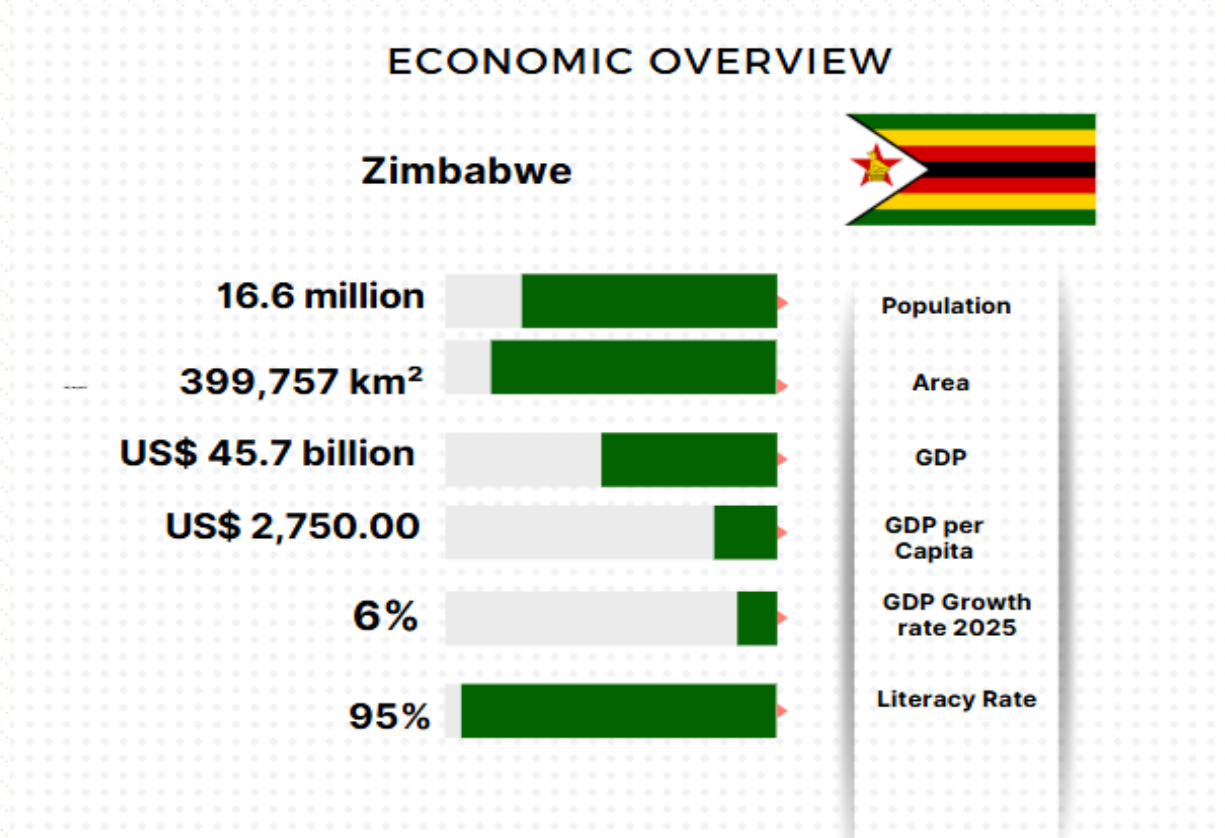
1. Zimbabwe Overview

Zimbabwe, a landlocked country in Southern Africa, shares borders with South Africa, Botswana, Zambia, and Mozambique. Situated at the heart of the region, it is renowned for its stunning natural landscapes, deep-rooted cultural heritage, and the enduring spirit of its people. Iconic landmarks such as the awe-inspiring Victoria Falls and the historic Great Zimbabwe ruins highlight the nation's unique fusion of history and tradition.

Home to a population of 16 million, Zimbabwe is a mosaic of diverse ethnicities, languages, and cultural practices. Its central location positions it as a strategic gateway for regional trade and economic integration, while key sectors like agriculture, manufacturing, and mining form the backbone of the economy.

With abundant opportunities in trade, investment, and tourism, Zimbabwe stands as a land of promise. Its temperate climate, hospitable communities, and extraordinary natural attractions make it an inviting destination for adventurers, investors, and anyone eager to experience the true spirit of Africa.

2. Key Economic Indicators



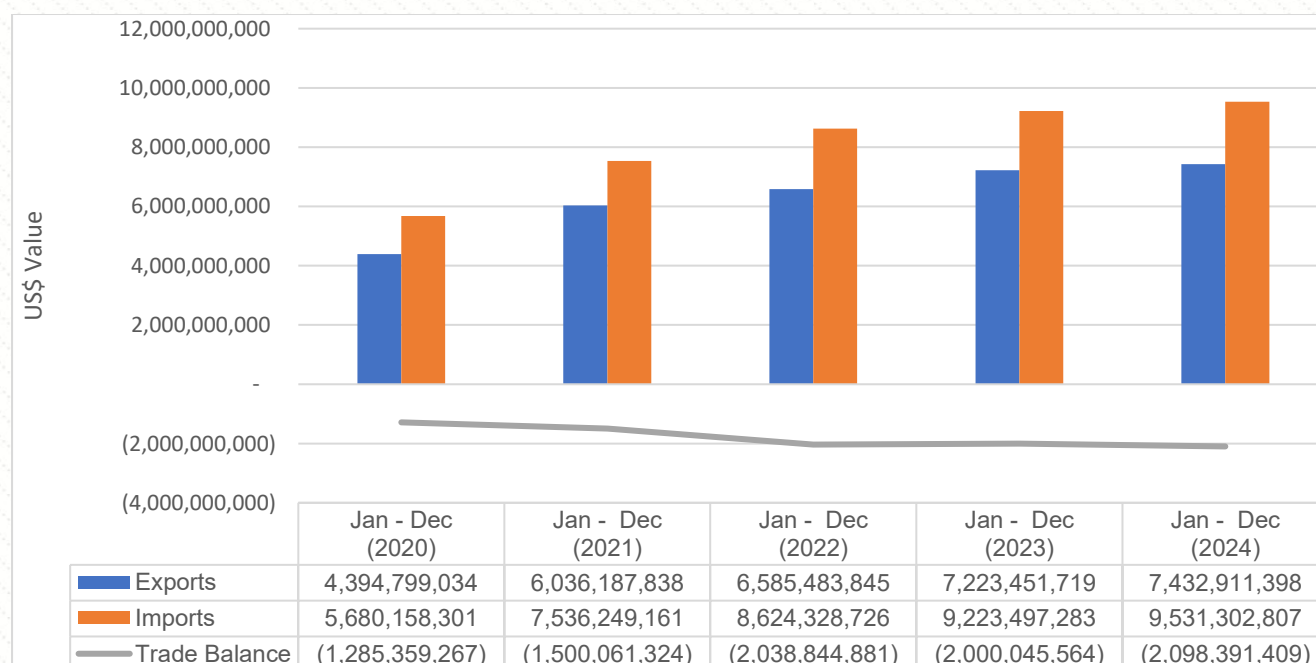
3. Zimbabwe Trade Overview

Between January and December 2024, Zimbabwe's export earnings reached US\$7.43 billion, reflecting a 2.9% increase from the US\$7.22 billion recorded in the same period in 2023. Imports also grew by 3.3%, rising from US\$9.22 billion in 2023 to US\$9.53 billion in 2024. As a result, the country's trade deficit widened slightly by 4.9%, from US\$2.0 billion in 2023 to US\$2.1 billion in 2024.

Over the past decade, Zimbabwe's export performance has shown steady growth, rising by 92% from US\$3.87 billion in 2014 to US\$7.43 billion in 2024. Imports, however, also grew during this period from US\$6.02 billion in 2014 to US\$9.53 billion in 2024.

Zimbabwe's export basket remains dominated by key commodities such as gold, tobacco, chrome, lithium, cotton, diamonds, and sugar. However, exports of value-added products saw a slight decline of 2.5%, from US\$448.7 million in 2023 to US\$437.6 million in 2024. Notably, the horticulture sector continued an upward trajectory, with exports increasing by 12.4% to US\$59.8 million in 2024, up from US\$53.2 million the previous year, reflecting growing global demand and improved production efficiencies in the sector. (refer to Annex 1)

ZIMBABWE'S TRADE PERFORMANCE (2020-2024)



4. Zimbabwe's Exports of Services

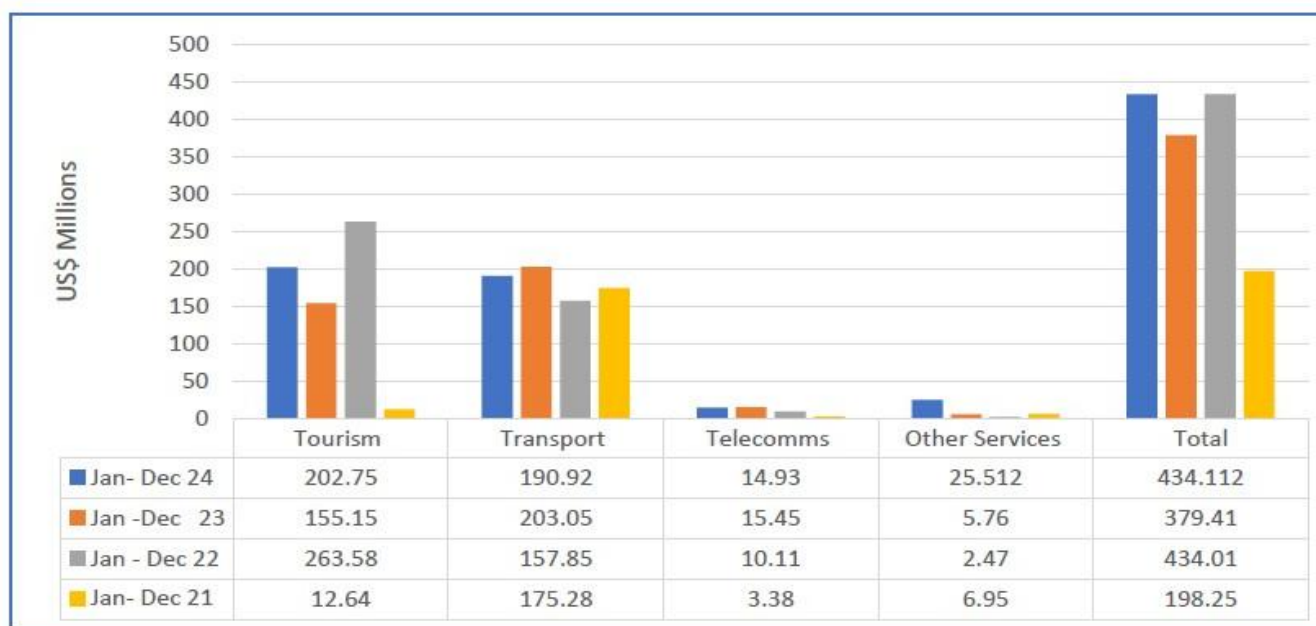
The services sector, comprising tourism, transport, telecoms, and other services, recorded exports worth US\$434.11 million in 2024, marking a 14% increase from US\$379.41 million in 2023. This growth is largely attributed to a 343% surge in the "other services" category, which rose from US\$5.76 million in 2023 to US\$25.51 million in 2024. The 2024 performance also surpassed the 2022 peak of US\$434.01 million, reaffirming the sector's recovery and growth trajectory. This upward trend highlights the need for strategic investments to transform services into a billion-dollar export sector.

SERVICES EXPORTS (2014-2024)

700,000.00
600,000.00
500,000.00
400,000.00
300,000.00
200,000.00
100,000.00
-

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
— Services Exports	363,264.	386,683.	396,740.	476,619.	500,521.	603,248.	331,436.	198,000.	434,000.	379,000.	434,112.

5. Zimbabwe Exports of Services



Source: RBZ, 202

6. Export Product Concentration

In 2024, Zimbabwe's export portfolio remained heavily dominated by minerals and alloys, which accounted for a staggering 74.8% of total exports. This underscores the country's continued reliance on its vast mineral resources, including gold, platinum group metals, chrome, and lithium. The minerals sector serves as the backbone of the economy, driving foreign currency earnings and employment, particularly in the extractive industries.

Unmanufactured tobacco exports stood as the second-largest export, contributing 17.9% to total exports. Tobacco remains a cornerstone of Zimbabwe's agricultural exports and is a major livelihood source for thousands of farmers across the country. However, like minerals, tobacco exports are primarily in raw form, limiting the potential for enhanced earnings through value addition.

The remainder of the export basket was fragmented and represents a small share of total export earnings. Processed foods (1.4%) and manufactured tobacco (1.3%) show some progress in value-added production, though their contributions remain modest. Other sectors such as horticulture (0.8%), building and construction materials (0.4%), and agricultural inputs and implements (0.5%) are emerging but still relatively underdeveloped in terms of export volume.

Sectors like clothing, textiles and footwear (0.2%), household electricals and furniture (0.3%), and pharmaceuticals (0.1%) indicate limited industrial and manufacturing capacity. Notably, leather and chemicals recorded negligible or zero contributions, while other small sectors such as arts and crafts and livestock products each

contributed just 0.1%. Overall, Zimbabwe's export structure is highly concentrated in raw commodities, with limited diversification into high-value or industrial goods. This reliance on primary exports, particularly minerals and raw tobacco, makes the country vulnerable to global commodity price fluctuations. The data highlights an urgent need to promote value addition, expand industrial capacity, and diversify the export base to ensure sustainable and inclusive economic growth.

7. Zimbabwe Export Market Concentration

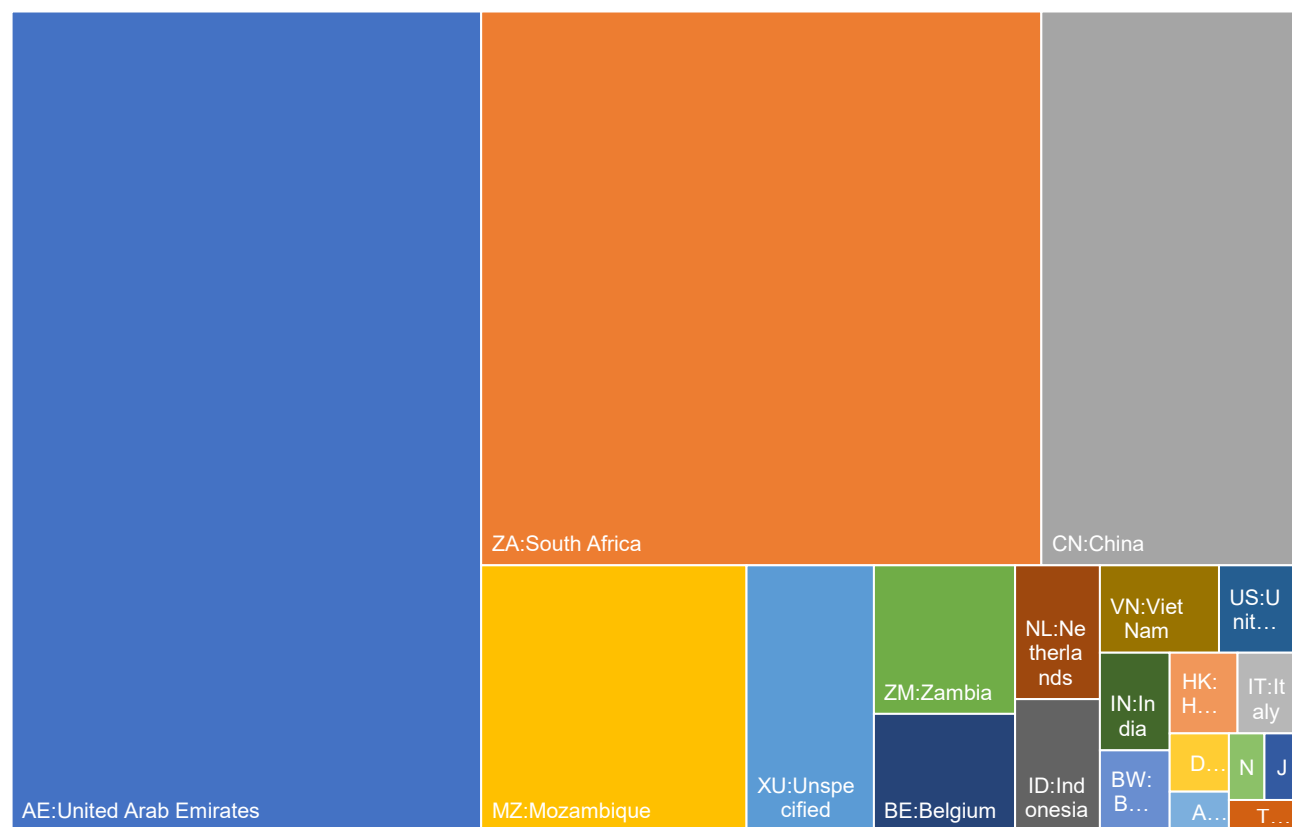
Zimbabwe's export markets are notably concentrated, with a significant reliance on a few key trading partners. The United Arab Emirates (UAE) emerged as the country's largest export destination in 2024, accounting for 35.7% of total exports. This is largely driven by the export of precious minerals, particularly gold, which is often refined or traded through the UAE. South Africa follows closely, absorbing 28.7% of Zimbabwe's exports. Given South Africa's role as a regional economic powerhouse and proximity, this strong trade relationship is underpinned by both mineral exports and cross-border trade in goods and services.

China ranks third, receiving 13.2% of Zimbabwe's exports. Trade with China is primarily anchored in raw materials, including tobacco and minerals, reflecting the Asian giant's demand for natural resources. Mozambique (6.6%) and Zambia (1.9%) are key regional partners, benefiting from geographic proximity and shared infrastructure, such as road and rail networks that facilitate cross-border trade.

Other European and Asian markets, including Belgium (1.5%), Netherlands (1.1%), Indonesia (1.0%), and Vietnam (1.0%), represent relatively small but important destinations, offering diversification beyond traditional markets. The United States, despite its global economic dominance, accounts for only 0.6% of Zimbabwe's exports, highlighting underutilized opportunities in that market.

The "Other" category accounts for 8.6%, indicating a broader, albeit minor, distribution of exports across various smaller markets. Overall, Zimbabwe's export market structure shows a heavy dependence on a few countries, particularly in the Middle East, Southern Africa, and Asia underscoring the need for market diversification to mitigate risks associated with overreliance on a limited number of trade partners.

EXPORT MARKET 2024



8. Zimbabwe Export Potential

Manufactured Goods

- Food Processing: Canned goods (vegetables, fruits, meats).
- Textiles: Cotton-based textiles (fabric, clothing, bedding).
- Leather Goods: High-quality leather products (shoes, belts, handbags).
- Beverages: Soft drinks, beer, and wine.
- Steel Products: Steel pipes, roofing materials.

Agricultural Products

- Tobacco: Zimbabwe is the world's 6th largest tobacco producer.

- Cotton: High-quality cotton lint for textile industries.
- Sugarcane: Sugar exports to regional markets.
- Coffee: Specialty coffee beans for international markets.
- Tea: Black and green tea exports to Europe and Asia.

Horticulture:

- Fresh fruits (oranges, berries) and vegetables (peppers, tomatoes).
- Macadamia Nuts: High-demand nuts for international markets.

Mining Products

- Gold: Significant gold reserves and production.
- Platinum: Zimbabwe is the world's 3rd largest platinum producer.
- Lithium: The country is on a drive to encourage export of processed lithium
- Diamonds: High-value diamond exports.
- Chrome: Ferrochrome exports for steel production.

- Coal: Thermal and coking coal exports.

Natural Products

- Essential Oils: Eucalyptus, lavender, and tea tree oil.
- Honey: High-quality honey for international markets.
- Timber: Hardwood timber (teak, mahogany) for furniture and construction.
- Stones: Granite, marble, and quartz for construction.

9. Why invest and Trade with Zimbabwe?

Diversification of Economy

Zimbabwe's economy presents abundant opportunities for trade diversification, especially in sectors like manufacturing (textiles, leather, food processing), tourism (safari, cultural, adventure), information and communication technology (ICT), and renewable energy. The country is actively promoting value-chain development through the processing of raw materials into higher-value goods, supported by incentives in its Special Economic Zones (SEZs)

10. Conclusion

Zimbabwe is at the heart of southern Africa making the country a key logistical hub in accessing all these other markets. Opportunities for trade are wide range from horticulture, processed foods, leather, building and construction among other sectors. Zimbabwe offers vast trade opportunities, driven by its strategic location, natural resources, and growing demand for African products globally. The country's economy is poised for growth, driven by diversification efforts and Investment in value-added products

Zimbabwe is open for business, and its trade opportunities await exploration.

11. Annexes

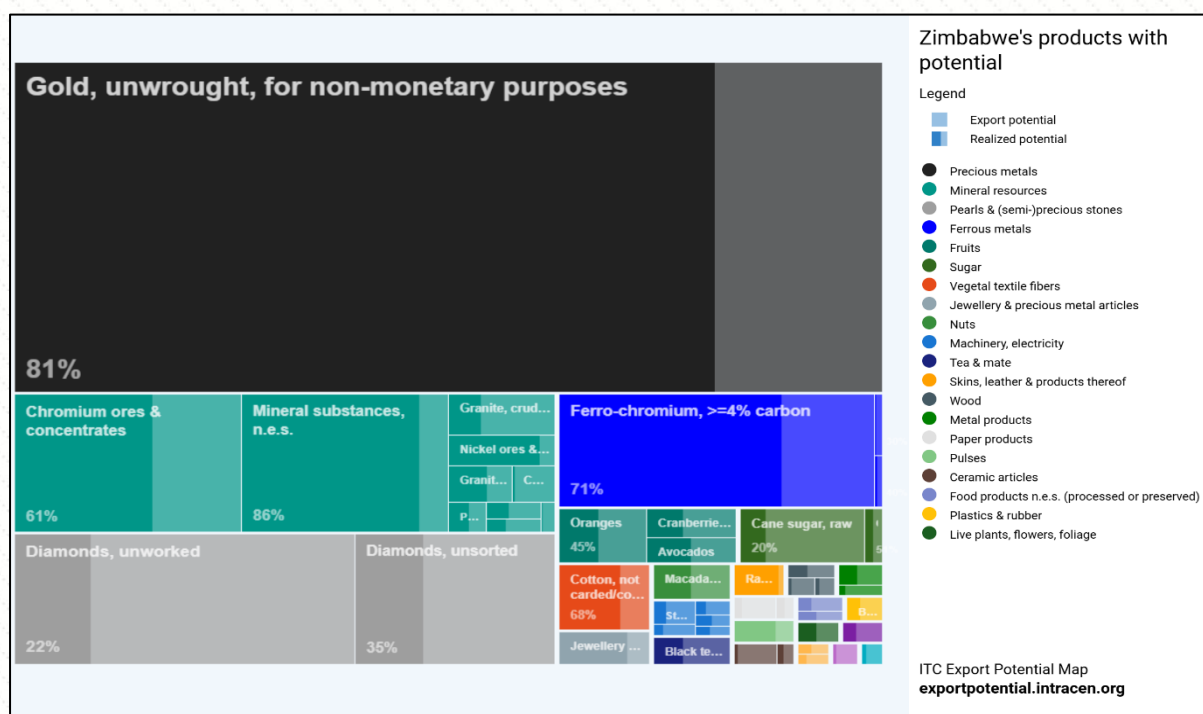
12. Annex 1 – Zimbabwe's Exports

	Jan-Dec 2022		Jan - Dec 2023		Jan - Dec 2024		
Sector	2022	2022 % Cont to Exports	2023 US\$	2023 % Cont to Exports	2024 US\$	2024 % Cont to Exports	% Change
Minerals & Alloys	5,165,074,595	78.43	5,477,106,770	75.82	5,562,422,998	74.84	1.6
Unmanufactured tobacco	926,082,717	14.06	1,190,962,485	16.49	1,327,547,942	17.86	11.5
Processed Foods	74,481,111	1.13	114,638,974	1.59	105,004,684	1.41	-8.4
Horticulture	61,364,320	0.93	53,220,935	0.74	59,807,538	0.80	12.4
Clothing, textile & footwear	19,347,640	0.29	20,120,331	0.28	17,600,301	0.24	-12.5
Cotton	41,318,816	0.63	31,829,385	0.44	15,635,815	0.21	-50.9
Manufactured tobacco	71,974,884	1.09	106,317,536	1.47	99,561,401	1.34	-6.4
Building & Construction	42,282,135	0.64	30,052,895	0.42	26,330,103	0.35	-12.4
Household Electricals & Furniture	20,592,921	0.31	31,725,231	0.44	22,060,148	0.30	-30.5
Agric Inputs & Implements	30,903,657	0.47	26,999,027	0.37	37,524,834	0.50	39.0
Hides & Skins	23,039,308	0.35	34,379,207	0.48	33,197,841	0.45	-3.4
Packaging & Stationery	11,577,411	0.18	17,062,046	0.24	13,424,253	0.18	-21.3
Electrical Energy	25,164,824	0.38	21,656,921	0.30	29,875,595	0.40	37.9
Chemicals	1,883,574	0.03	4,694,245	0.06	2,331,164	0.03	-50.3
Arts and Crafts	8,684,775	0.13	10,040,786	0.14	10,777,512	0.14	7.3
Livestock & Livestock products	4,611,482	0.07	3,124,618	0.04	6,567,519	0.09	110.2
Pharmaceuticals	3,374,266	0.05	4,536,091	0.06	5,156,753	0.07	13.7
Leather	2,836,355	0.04	2,458,797	0.03	2,329,829	0.03	-5.2
Other	50,889,055	0.77	42,525,438	0.59	55,755,169	0.75	31.1
Total Exports	6,585,483,846.00		7,223,451,719.32		7,432,911,397.96		2.9

13. Annex 2: – Zimbabwe's imported products

Product	2024 Percentage
Mineral Fuels, Oils and related products	20.80%
Cereals	12.40%
Machinery and Mechanical Appliances	9.90%
Vehicles	8.10%
Electrical Machinery and Equipment	5.50%
Chemical Products	4.80%
Articles of Iron and Steel	3.90%
Plastics	3.70%
Animal or Vegetable fats and oils	3.20%
Fertilisers	3.00%
Other	24.80%

14. Annex 3: Zimbabwe Export Potential



The products with greatest export potential from Zimbabwe to World are Gold, unwrought, for non-monetary purposes, Diamonds, unworked, and Ferrochromium, >=4% carbon. Gold, unwrought, for non-monetary purposes shows the largest absolute difference between potential and actual exports in value terms, leaving room to realize additional exports worth \$470 million.

15. Annex 4: Zimbabwe Growing Export markets (2021 – 2024)

Partner \ Period	Jan - Dec 2021	Jan - Dec 2024	% Growth 2021-2024
PY:Paraguay	0	3,695,258	3658671449%
CD:Democratic Republic of Congo	43	7,503,805	17586807%
MG:Madagascar	10	321,385	3211819%
RW:Rwanda	23	197,738	858436%
DK:Denmark	237	489,574	206212%
MA:Morocco	50	81,383	163084%
TN:Tunisia	21,788	5,163,499	23599%
SE:Sweden	669	110,832	16468%
BI:Burundi	2,179	331,698	15122%
UZ:Uzbekistan	13,593	1,893,009	13826%
SZ:Eswatini (Swaziland)	6,057	693,430	11348%
TH:Thailand	833	75,313	8938%

ET:Ethiopia	40,305	1,945,621	4727%
IT:Italy	821,911	34,212,221	4063%
BR:Brazil	18,815	755,611	3916%
SO:Somalia	2,359	87,937	3628%
MX:Mexico	9,472	167,202	1665%
KH:Cambodia	489,283	8,038,897	1543%
ES:Spain	171,950	2,751,529	1500%
HK:Hong Kong	2,713,210	37,630,727	1287%
NL:Netherlands	6,435,050	78,537,976	1120%
PL:Poland	64,668	725,159	1021%
MU:Mauritius	23,223	257,939	1011%
IN:India	4,518,534	46,894,345	938%
AM:Armenia	1,695,383	16,450,375	870%
KR:Korea, Republic of	1,544,593	13,768,384	791%
AZ:Azerbaijan	235,125	2,068,783	780%
ID:Indonesia	10,106,385	77,738,812	669%
GR:Greece	1,156,341	8,249,809	613%
VN:Viet Nam	10,855,955	71,704,896	561%
SC:Seychelles	48,369	262,379	442%
US:United States	9,271,565	48,156,290	419%
NA:Namibia	3,957,184	16,334,485	313%
AU:Australia	142,953	558,872	291%
CN:China	256,069,091	982,278,471	284%
JO:Jordan	4,480,401	15,902,136	255%
DE:Germany	6,797,177	23,828,342	251%
BG:Bulgaria	800,693	2,710,886	239%
HR:Croatia	713,664	2,094,530	193%
JP:Japan	98,293	262,849	167%
ZM:Zambia	60,108,685	144,759,945	141%
MW:Malawi	4,162,377	9,165,502	120%
KE:Kenya	4,934,005	10,492,560	113%
EG:Egypt	6,934,989	14,613,181	111%
TR:Turkey	7,616,557	15,490,513	103%
TW:Taiwan, Province of China	2,316,129	4,530,835	96%
CA:Canada	1,481,039	2,806,940	90%
NO:Norway	40,883	74,478	82%
PH:Philippines	1,042,522	1,826,238	75%
HU:Hungary	123,911	205,994	66%
PT:Portugal	238,727	391,610	64%
AE:United Arab Emirates	1,725,322,538	2,654,316,177	54%
SG:Singapore	3,197,675	4,396,929	38%
CG:Congo	213,657	292,748	37%

NG:Nigeria	4,291,580	5,712,202	33%
RO:Romania	3,165,772	4,101,897	30%
BW:Botswana	36,079,989	39,146,108	8%
XU:Unspecified	216,162,420	233,918,465	8%
CH:Switzerland	5,611,856	5,704,995	2%

16. Annex 5: Indicative Growing window periods - Zimbabwe

Product	Window Period
Blueberries	May – Oct
Citrus (Lemons, oranges)	Mar – Aug
Avocadoes	Nov – Jun
Macadamia nuts	Oct – May
Cucumbers, bananas	Sep – May
Mange tout, mushrooms	May – Oct
Peas, sugar snaps,	Jun – Sep
Onions	May – Jul; Oct – Dec
Pine apples	Nov – Feb, Jun - Jul
Butternuts	May - Sep
Garlic & ginger	Jun - Sep

Zimbabwe has been developing its horticulture sector with a target of US\$1 billion exports by 2030. This ambitious target requires concerted efforts to open new markets and linkages.

17. Annex 6: Current Zimbabwe Horticulture Production capacity

Below is the information received from the Horticulture Development Council pertaining to the production capacities for the export of various products.

Crop	2023 Volume (Tonnes)	2024 Volume (Tonnes)	Seasonality
Citrus	69,552	64,949	May - September
Tea	12,633	10,856	All year
Avocadoes	7,723	5,108	November - June
Macadamia nuts	7,495	5,213	March - June
Berries	4,582	5,172	April - September
Produce	7,482	5,110	May - September
Seed & Beans	1,220	2,483	April - September
Flowers	2,033	1,324	May - September
Spices	702	604	All year
Flower Cuttings	319	261	May - September

Essential Oils	203	203	All year
Coffee	119	203	All year
Deciduous Fruits	149	55	April - September
Jams	297	0	All year
Potatoes	15	23	April - September

