

Introduction

Mozambique is a country in southeastern Africa. It has a coast on the Atlantic Ocean and is bordered by Malawi, South Africa, Swaziland, Tanzania, Zambia, and Zimbabwe.



Due to its shape, Mozambique has a varied geography with mostly coastal lowlands and mountains in the south. The government system is a presidential republic; the chief of state is the president,

and the head of government is the Prime Minister. Mozambique has a mixed economy combining both traditional and market economic systems. Many citizens engage in subsistence agriculture. However, there is a variety of private freedom combined with centralized economic planning and government regulation. Mozambique is a member of the Southern African Development Community (SADC).



Location: Eastern Africa

Capital City: Maputo (+2 GMT)

Chief of State: President Filipe Jacinto Nyusi

Head of Govt.: President Filipe Jacinto Nyusi

Currency: Metical (MZN)

Major Languages: <p>Makhuwa 26.1%, Portuguese (official) 16.6%, Tsonga 8.6%, Nyanja 8.1, Sena 7.1%, Lomwe 7.1%, Chuwabo 4.7%, Ndau 3.8%, Tswa 3.8%, other Mozambican languages 11.8%, other 0.5%, unspecified 1.8% (2017 est.)</p>

Primary Religions: <p>Roman Catholic 27.2%, Muslim 18.9%, Zionist Christian 15.6%, Evangelical/Pentecostal 15.3%, Anglican 1.7%, other 4.8%, none 13.9%, unspecified 2.5% (2017 est.)</p>

Calling Code: 258

Voltage: 220

Key Websites

Main Government Page: portaldogoverno.gov.mz

Key Economic Facts

Income Level (by per capita GNI):	Low Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$48.39 billion (2022)
GDP growth (annual %):	4.15% (2022)
GDP per capita, PPP (current international \$):	\$1,467.77 (2022)
External debt stocks, total (DOD, current US\$):	\$62,819,106,443.10 (2021)
Manufacturing, value added (% of GDP):	7.81% (2021)
Current account balance (BoP, current US\$):	-\$6.30 billion (2022)
Inflation, consumer prices (annual %):	10.28% (2022)
Labor force, total:	14,614,366 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	3.91% (2022)
Imports of goods and services (current US\$):	\$10.86 billion (2021)
Exports of goods and services (current US\$):	\$4.95 billion (2021)

GDP Composition %

Agriculture Services Industry Manufacturing



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	144 / 178
Global Competitiveness Index	136 / 141
Global Enabling Trade Index	104 / 136
Index of Economic Freedom	134 / 176
Inward FDI Potential Index	100 / 139
KOF Index of Globalization	127 / 185
Networked Readiness Index (NRI)	123 / 139
Open Budget Index	57 / 114

Risk Assessment (Provided by Coface)

Country rating: D - A high-risk political and economic situation and an often very difficult business environment can have a very significant impact on corporate payment behavior. Corporate default probability is very high.

Business Climate rating: D - The business environment is very difficult. Corporate financial information is rarely available and when available usually unreliable. The legal system makes debt collection very unpredictable. The institutional framework has very serious weaknesses. Intercompany transactions can thus be very difficult to manage in the highly risky environments rated D.

Strengths

- Favorable geographical location: long coastline, proximity to the South African market
- Significant mineral (coal) and agricultural resources, and hydroelectric potential
- Huge offshore gas fields discovered in 2010

Weaknesses

- Under-diversified, dependent on commodity prices (aluminum, coal)
- Inadequate transport and port infrastructure, which constrains the country's commodity export capacities
- Banking system constrained by government financing needs
- Unstable political and security environment
- Weak governance
- Difficult climatic conditions

U.S. Embassy

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