

Introduction

Zambia is a landlocked country located in Southern Africa. Neighboring countries include Angola, the Democratic Republic of the Congo, Malawi, Mozambique, Namibia, Tanzania, and Zimbabwe. The geography of Zambia is mostly high plateau with some mountains. The government system is a republic; the chief of state and head of government is the president. Zambia has a mixed economy in which there is a variety of private freedom, combined with centralized economic planning and government regulation. Zambia is a member of the Common Market for Eastern and Southern Africa (COMESA) and the Southern African Development Community (SADC).



Location: Eastern Africa

Capital City: Lusaka (+2 GMT)

Chief of State: President Hakainde Hichilema

Head of Govt.: President Hakainde Hichilema

Currency: Zambian Kwacha (ZMW)

Major Languages: Bemba 33.4%, Nyanja 14.7%, Tonga 11.4%, Lozi 5.5%, Chewa 4.5%, Nsenga 2.9%, Tumbuka 2.5%, Lunda (North Western) 1.9%, Kaonde 1.8%, Lala 1.8%, Lamba 1.8%, English (official) 1.7%, Luvale 1.5%, Mambwe 1.3%, Namwanga 1.2%, Lenje 1.1%, Bisa 1%, other 9.7%, unspecified 0.2% (2010 est.)

Primary Religions: Protestant 75.3%, Roman Catholic 20.2%, other 2.7% (includes Muslim, Buddhist, Hindu, and Baha'i); none 1.8% (2010 est.)

Calling Code: 260

Voltage: 230

Key Websites

Main Government Page: parliament.gov.zm

Commerce Ministry: mcti.gov.zm

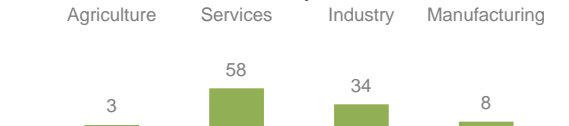
Export Promotion Agency: zda.org.zm

Investment Promotion Agency: zda.org.zm

Key Economic Facts

Income Level (by per capita GNI):	Lower Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$77.96 billion (2022)
GDP growth (annual %):	4.74% (2022)
GDP per capita, PPP (current international \$):	\$3,894.31 (2022)
External debt stocks, total (DOD, current US\$):	\$24,045,927,143.10 (2021)
Manufacturing, value added (% of GDP):	8.08% (2022)
Current account balance (BoP, current US\$):	\$1.15 billion (2022)
Inflation, consumer prices (annual %):	10.99% (2022)
Labor force, total:	6,938,998 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	6.13% (2022)
Imports of goods and services (current US\$):	\$8.09 billion (2022)
Exports of goods and services (current US\$):	\$11.45 billion (2022)

GDP Composition %



**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	116 / 178
Global Competitiveness Index	120 / 141
Global Enabling Trade Index	97 / 136
Index of Economic Freedom	158 / 176
International Logistics Performance Index (LPI)	111 / 160
Inward FDI Potential Index	127 / 139
KOF Index of Globalization	105 / 185
Networked Readiness Index (NRI)	116 / 139
Open Budget Index	99 / 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: C - The business environment is difficult. Corporate financial information is often unavailable and when available often unreliable. Debt collection is unpredictable. The institutional framework has many troublesome weaknesses. Intercompany transactions run major risks in the difficult environments rated C.

Strengths

- Mining wealth (copper, cobalt, nickel, uranium, gold, diamonds, manganese)
- Agricultural wealth (maize, tobacco)
- Major hydroelectric potential

Weaknesses

- Dependence on copper, further accentuated by the dependence on China, the main importer of ore
- Landlocked and dependent on the transport routes of neighboring countries
- Electricity production is based almost exclusively on hydropower; transport networks are unreliable
- High levels of inequality; healthcare, educational and administrative deficiencies
- Sovereign default in 2020 and unsustainable external debt

U.S. Embassy

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