

Introduction

Zimbabwe is a landlocked country located in Southern Africa bordering the countries of Botswana, Mozambique, South Africa, and Zambia. The geography of Zimbabwe is mostly high plateau and mountains in the east. The government system is a parliamentary democracy; the chief of state is the president, and the head of government is the prime minister.



Zimbabwe has a mixed economy in which there is limited private freedom, but the economy remains highly controlled by the government. Zimbabwe 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: Harare (+2 GMT)

Chief of State: President Emmerson Dambudzo Mnangagwa

Head of Govt.: Vice President Constantino Chiwenga

Currency: Australian Dollars (AUD), Botswanan Pula (BWP), British Pound Sterling (£), Chinese Yuan (CNY), Indian Rupees (Rs), Japanese Yen (¥), United States Dollars (USD), and South African Rand (ZAR)

Major Languages: Shona (official; most widely spoken), Ndebele (official, second most widely spoken), English (official; traditionally used for official business), 13 minority languages (official; includes Chewa, Chibarwe, Kalanga, Koisan, Nambya, Ndau, Shangani, sign language, Sotho, Tonga, Tswana, Venda, and Xhosa)

Primary Religions: Protestant 74.8% (includes Apostolic 37.5%, Pentecostal 21.8%, other 15.5%), Roman Catholic 7.3%, other Christian 5.3%, traditional 1.5%, Muslim 0.5%, other 0.1%, none 10.5%

Calling Code: 263

Voltage: 220

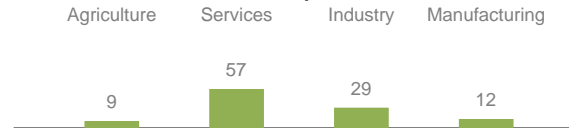
Key Websites

Commerce Ministry: mic.gov.zw

Key Economic Facts

Income Level (by per capita GNI):	Low Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$41.30 billion (2022)
GDP growth (annual %):	3.40% (2022)
GDP per capita, PPP (current international \$):	\$2,530.65 (2022)
External debt stocks, total (DOD, current US\$):	\$13,738,737,023.70 (2021)
Manufacturing, value added (% of GDP):	12.44% (2021)
Current account balance (BoP, current US\$):	\$1.10 billion (2020)
Inflation, consumer prices (annual %):	104.71% (2022)
Labor force, total:	6,400,551 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	7.95% (2022)
Imports of goods and services (current US\$):	\$8.77 billion (2021)
Exports of goods and services (current US\$):	\$7.21 billion (2021)

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	154 / 178
Global Competitiveness Index	127 / 141
Global Enabling Trade Index	126 / 136
Index of Economic Freedom	172 / 176
International Logistics Performance Index (LPI)	152 / 160
Inward FDI Potential Index	139 / 139
KOF Index of Globalization	146 / 185
Networked Readiness Index (NRI)	122 / 139
Open Budget Index	41 / 114

Risk Assessment (Provided by Coface)

Country rating: E - The highest-risk political and economic situation and the most difficult business environment. Corporate default is likely.

Business Climate rating: E - The highest possible risk in terms of business climate. Due to a lack of available financial information and an unpredictable legal system, doing business in this country is extremely difficult.

Strengths

- Abundant mining resources (platinum, gold, diamonds, nickel)
- Agricultural wealth (maize, tobacco, cotton)
- Tourism development potential

Weaknesses

- Economy devastated by hyperinflation
- Cash and currency shortages exacerbated by endemic corruption and smuggling
- External financing rendered almost inaccessible due to unsustainable debt and massive arrears to international financial institutions and bilateral creditors
- Dependence on the prices of volatile commodities, some of which are smuggled across borders
- Significant dollarisation of the economy (around 75% of transactions)
- Underdeveloped infrastructure (roads, energy, water, sanitation, etc.)
- Weak investment and productivity
- Precarious food and health situation, dependence on humanitarian aid
- Widespread poverty and informality, mass unemployment (21% of the population in 2023)

U.S. Embassy

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