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### **1. Overview of the Economy**

#### **1.1.Domestic Economy**

Zimbabwe faces continued cycles of economic challenges such as high inflation and prohibitive and volatile foreign exchange controls; which are currently being fueled by the COVID-19 pandemic whose recurrent waves have continued to ravage the whole world. The COVID-19 pandemic continues to negatively affect economic activity in the country, limiting employment growth and improvement in living standards. However, the government, through the Ministry of Health and Child Care, is already implementing a COVID-19 vaccination programme, since February 2021. The vaccination programme has been shown to be highly effective and one of the best not only in the Southern African region but also in the world. This has gone a long way in managing the pandemic. The country is targeting to vaccinate at least 10 million people to achieve herd immunity. As we speak, at least 4 million people have received their first dose while at least 3 million people have received their second jab. The Zimbabwe dollar is currently overvalued on the auction market, hence its heightened depreciation in alternative markets. Currently, parallel rates range between ZW\$230 and ZW\$250 to US\$1.

Below is a summary of economic growth forecasts for Zimbabwe:

Table 1: Economic growth forecasts for Zimbabwe

Authority/Year	2020	2021	2022
World Bank	-10%	2.9%	-
International Monetary Fund (IMF)	-10.4%	3.1%	-
Ministry of Finance & Economic Development	-4.1%	7.8%	5.4%

Takeaway: the government's growth projections may not be realistic especially given the current threat of a 4<sup>th</sup> COVID-19 wave, the new Omicron variant and the effects of Statutory Instrument 127-2021. Government's immediate policy priorities should be biased towards liquidity management to stabilize exchange rates, controlling the spread of COVID-19, as well as ensuring adequate and widespread COVID-19 vaccine deployment.

### 1.1.1. COVID-19 Pandemic in Zimbabwe

Zimbabwe's COVID-19 situation report by the Ministry of Health and Child Care (MoHCC) as of 9 February 2022 indicated that there were 230 880 cumulative cases, 5 367 total deaths, 222 263 total recovered cases; with a 3 250 active cases and a national recovery rate of approximately 96%. Zimbabwe continues to lead all mainland southern Africa when it comes to procuring and administering vaccines. The country set aside US\$100 million for COVID-19 vaccine acquisition. In October 2021, the World Health Organization (WHO) rated Zimbabwe amongst the best countries in the world when it comes to buying and acquiring supplies of COVID-19 vaccines.

## 1.2. Global Economy

As vaccination campaigns are in progress, the global economy is slowly trying to recover from the COVID-19 pandemic. Most developed economies have already vaccinated large parts of their population, while the outcome is more mixed in developing countries, especially those from Africa. Global GDP growth in 2021 was mainly consumer driven. Global GDP growth was threatened by the spread of new, more transmissible variants of the coronavirus such as the Omicron variant. Such a downside scenario may significantly push down growth in 2022 and even beyond. In fact, global recovery is set to decelerate amid continued COVID-19 flare-ups, diminished policy support, and lingering supply bottlenecks. Rising energy prices and supply disruptions have resulted in higher and more broad-based inflation than anticipated, notably in the United States and many emerging market and developing economies. The ongoing retrenchment of China's real estate sector and slower-than-expected recovery of private consumption also have limited growth prospects. The outlook is clouded by various downside risks, including new virus variants, unanchored inflation expectations, and financial stress. Climate change is likely to increase commodity price volatility in 2022. Social tensions may heighten due to the increase in inequality caused by the pandemic. These challenges underscore the need to foster widespread vaccination, enhance debt sustainability, tackle climate change and inequality, and diversify economic activity. Global growth is expected to moderate from 5.9 in 2021 to 4.4 percent in 2022. With the COVID-19 pandemic continuing to maintain its grip, the emphasis on an effective global health strategy is more salient than ever. Worldwide access to vaccines, tests, and treatments is essential to reduce the risk of further dangerous COVID-19 variants. This will require increased production of supplies, as well as better in-country delivery systems and fairer international distribution. Monetary policy in many countries, including Zimbabwe, will need to continue on a tightening path to curb inflation pressures, while fiscal policy—operating with more limited

space than earlier in the pandemic—will need to prioritize health and social spending while focusing support on the worst affected.

### 1.2.1. COVID-19 Pandemic Around the Globe

Table 2: COVID-19 situation around the globe as at 7 February 2022

Country	Total Cases
United States of America (USA)	78 824 393
India	42 478 060
Brazil	26 960 153
France	21 039 639
United Kingdom (UK)	18 000 119
Russia	13 527 845
Turkey	12 554 674
Italy	11 847 436
Germany	11 649 874
Spain	10 502 141

Source: WHO (2022)

Table 2 shows the leading countries in terms of total COVID-19 cases. As shown in table 3 above, the pandemic is continuously ravaging the world. USA is currently leading, globally, in terms of the number of total cases. Table 2 hints the need for all countries around the world to continue adhering to COVID-19 prevention and control measures as outlined by the World Health Organization (WHO). New coronavirus variants that are being detected pose a threat to the fight against the pandemic. This also indicates that the pandemic is far from ending and thus there is need for continued efforts to control it, by both government and the private sector.

Takeaway: It is important to note that vaccine development, investment, deployment and uptake around the globe is key to sustaining recovery of the global economy.

## 2. Inflation

Figure 1: Month-on-month inflation rates

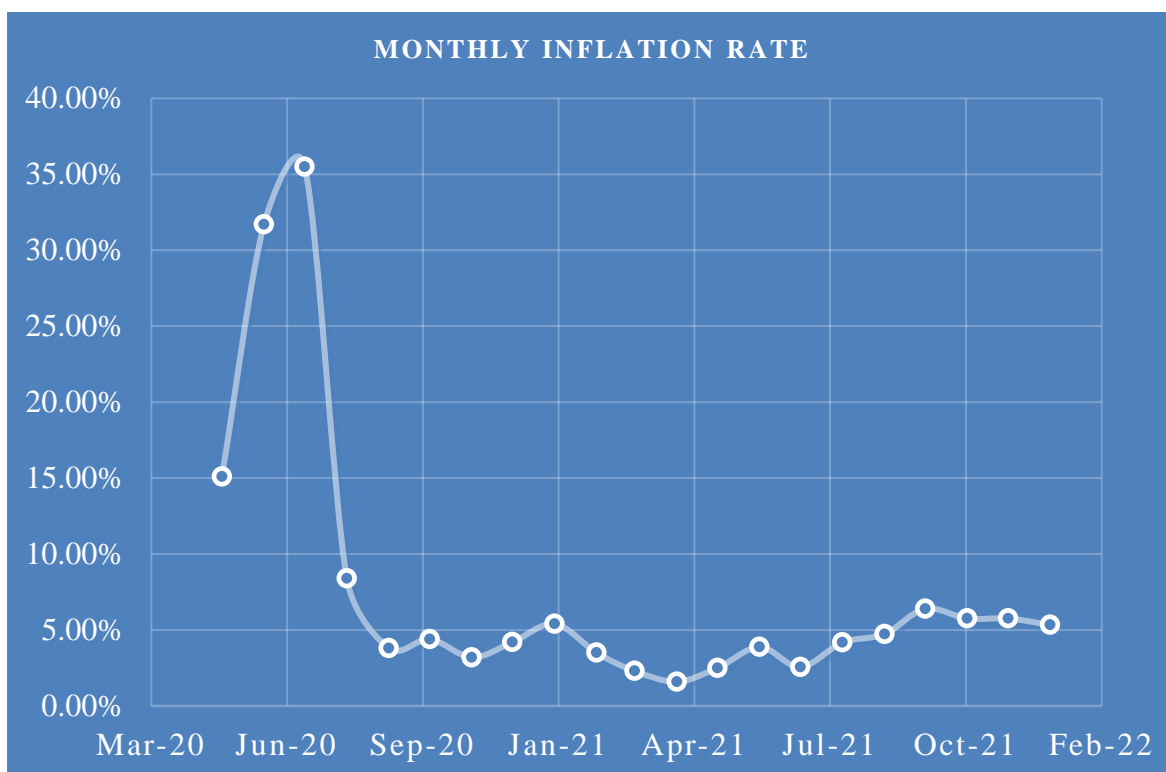
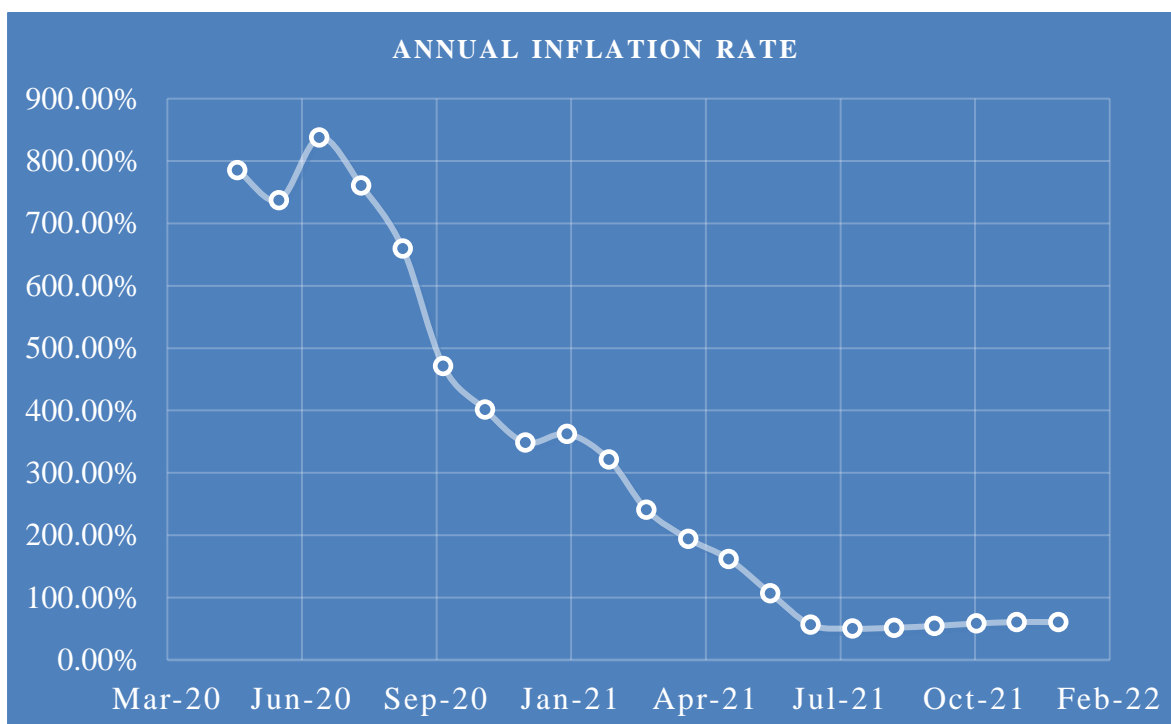


Figure 2: Annual inflation rates



Source of data: Zimbabwe National Statistics Agency (ZIMSTAT) (2022)

Since July 2020, annual inflation rate has been falling in the country, indicating the central bank’s commitment to sustaining the disinflationary path. At the beginning of the year, the RBZ projected that year-on-year inflation will decline to less than 55% by end of the year

2021. The disinflationary trend is attributed to the introduction of a foreign exchange auction trading system in June 2020, which has played a pivotal role in restoring stability in the foreign exchange market. Figures 1 and 2, also show that monthly inflation has been generally declining over the period May 2020 to July 2021. However, the month of May 2021 witnessed a slight increase in month-on-month inflation from 1.6% in April 2021 to 2.5%. This marginal increase of 0.9% may have been triggered by the fluctuating exchange rate in alternative markets, which is still a basis of price determination for goods and services across the country. Similarly, the month of June witnessed a slight increase in month-on-month inflation from 2.5% in May 2021 to 3.88%. The marginal increase of almost 1.34% could be attributed to fluctuating exchange rates in alternative markets as necessitated by announcement of SI 127-2021. Figure 2 also shows that Zimbabwe's annual inflation for the month of August 2021 slowed down to 50.24%. Month-on-month inflation rate in July declined by approximately 34%, to about 2.56% from last month's 3.88%. Month-on-month inflation rate in August 2021 was 4.18%, gaining 1.62 percentage points on the July 2021 rate of 2.56%. In September 2021, inflation soared 4.73% - gaining 0.55 percentage points on the August inflation rate of 4.18%. Zimbabwe's month-on-month inflation for October climbed to 6.4%, its highest level since August 2020 when it touched its highest point of 8.4%. Furthermore, for the first time since January 2021, annual inflation increased from 50.24% in August 2021 to 51.55% in September 2021. The year on year inflation rate (annual percentage change) for the month of October 2021 stood at 54.49% up from 51.5% in September. This is the second consecutive time annual inflation rate has trended upwards. The month-on-month inflation rate for November 2021 stood at 5.76% after shedding 0.64% on the October 2021 rate of 6.4%. This implies that monthly prices increased by an average rate of 5.76% from October 2021 to November 2021. Month-on-month inflation for December has remained constant at 5.76%. The year on year inflation rate for the month of November 2021 stood at 58.4%. This implies that prices increased by an average of 58.4% between November 2020 and November 2021. The year on year inflation rate for the month of December 2021 stood at 60.74%. This means that prices increased by an average of 60.74% between December 2020 and December 2021. Annual inflation rate for the month of January 2022 stood at 60.61% while monthly inflation rate for the same period stood at 5.34%. It is important to note that parallel markets remain the basis of price determination for goods and services across the country.

Takeaway: inflation rate is likely to remain on a generally downwards trajectory given the central bank's conservative monetary policy stance.

### 3. Foreign Currency Market

During the month of January 2022, the USD gained against 10 out of 18 currencies in the basket under consideration and lost against 6 as shown in table 4 below. The USD lost the most against the Brazilian real while it gained most against the Zimbabwean dollar. It is also important to note that the USD neither gained nor lost against the Botswana pula and the French franc. Table 3 below is a summary of the January 2022 exchange rate analysis:

Table 3: Exchange rate analysis

Currency/USD	3 January 2022	31 January 2022	Change (%)
Zimbabwean dollar	108.66600	115.42230	6.23
ZAR-South African rand	15.97505	15.58310	-2.45

GBP-British pound	1.34985	1.34145	-0.622
JPY-Japanese yen	115.30500	115.47500	0.147
BWP-Botswana pula	0.08500	0.08500	0
CHF-Swiss franc	0.91470	0.93105	1.79
AUD-Australian dollar	0.72500	0.70085	-3.33
NOK-Norwegian krone	8.84210	8.94965	1.23
SEK-Swedish krone	9.06400	9.41435	3.87
CAD-Canadian dollar	1.26795	1.27375	0.457
EUR	1.3380	1.11625	-1.55
CNY-Chinese yuan	6.35610	6.36100	0.077
INR-Indian rupee	74.4000	74.94500	0.733
BRL-Brazilian real	5.57135	5.36765	-3.66
RUB-Russian rubble	75.09000	77.63700	3.39
FRF-French franc	7.43295	7.43295	0
HKD-Hong Kong dollar	7.77425	7.77370	-0.007
ARS-Argentine Peso	102.69000	104.83500	2.09

Source of data: RBZ (2022)

The table below shows the daily midpoint rates of the ZWL/USD exchange rate for the month of January 2022. The Zimbabwe dollar lost value by an overall margin of 6.23% against the USD. It is important to remember that the Zimbabwe dollar remains overvalued in the auction market; this is the reason why it is always depreciating in alternative markets.

Table 4: Zimbabwe/USD exchange rate for January 2022

Date – January 2022	Midpoint Rate (ZWL/USD) – January 2022
3	108.66600
4	108.66600
5	108.66600

6	108.66600
7	108.66600
10	108.66600
11	108.66600
12	108.66600
13	108.66600
14	108.66600
17	108.66600
18	108.66600
19	112.82280
20	112.82280
21	112.82280
24	112.82280
25	112.82280
26	115.42230
27	115.42230
28	115.42230
31	115.42230

Source of data: RBZ (2022)

### ***RBZ Foreign Currency Auction Market***

The auction market resumed on the 18<sup>th</sup> of January 2022.

### ***Foreign exchange auction for 3<sup>rd</sup> of week of January 2022***

Table 5: Foreign exchange auction for 3<sup>rd</sup> of week of January 2022:

<b>PURPOSE</b>	<b>AMOUNT ALLOTTED SME AUCTION</b>	<b>AMOUNT ALLOTTED MAIN AUCTION</b>
Raw Materials	1,437,928.95	10,955,933.90
Machinery and Equipment	1,716,788.74	6,834,249.00
Consumables (Incl. Spares, Tyres, Electricals, etc)	567,367.56	2,018,909.75

Services (Loans, Education, Dividends, Disinvestments, etc)	832,305.41	2,046,438.06
Retail and Distribution (Incl. Food, Beverages, etc)	223,739.04	1,717,910.17
Electricity	-	50,251.21
Pharmaceuticals and Chemicals	224,790.62	1,601,054.05
Paper and Packaging	183,574.48	455,034.96
<b>TOTAL</b>	<b>5,186,494.80</b>	<b>25,679,781.10</b>
<b>GRAND TOTAL AWARDED</b>	<b>30,866,275.90</b>	

On the 3<sup>rd</sup> week of January 2022, US\$30,866,275.90 was allocated to various sectors of the economy. As shown in table 5 above, most the funds were allocated towards machinery and equipment for SMEs while most of the funds were directed towards raw materials for the rest of economy.

*Foreign exchange auction for 4<sup>th</sup> week of January 2022*

Table 6: Foreign exchange auction for 4<sup>th</sup> week of January 2022:

<b>PURPOSE</b>	<b>AMOUNT ALLOTTED SME AUCTION</b>	<b>AMOUNT ALLOTTED MAIN AUCTION</b>
Raw Materials	1,219,985.38	15,075,011.73
Machinery and Equipment	1,927,856.57	8,367,681.17
Consumables (Incl. Spares, Tyres, Electricals, etc)	967,713.63	2,882,019.59
Services (Loans, Education, Dividends, Disinvestments, etc)	1,195,329.76	1,749,583.84
Retail and Distribution (Incl. Food, Beverages, etc)	439,023.08	2,174,100.12
Electricity	-	-
Pharmaceuticals and Chemicals	250,416.84	1,700,372.52
Paper and Packaging	153,453.13	673,224.71
<b>TOTAL</b>	<b>6,153,778.39</b>	<b>32,621,993.68</b>
<b>GRAND TOTAL AWARDED</b>	<b>38,775,772.07</b>	

On the 4<sup>th</sup> week of January 2022, US\$38,775,772.07 was allocated to various sectors of the economy. As shown in table 6 above, most the funds were allocated towards machinery and



equipment for SMEs while most of the funds were directed towards raw materials for the rest of economy.

For the month of January 2022, US\$69,642,047.97 was accumulatively allocated to various sectors of the economy with the bulk of funds being committed towards machinery and equipment as well as raw materials.

Takeaway: There is no doubt, the auction system is playing a critical role in stabilizing the financial system and therefore, the central bank should continue conserving and supporting the foreign exchange auction system. However, parallel, or alternative market rates remain a cause for concern as they are now hovering between ZW\$230 and ZW\$250 against the official rate. This is, however, an indication that the auction foreign exchange market still has a long way to go in terms of meeting the requirements of economic agents in the country. In the short run, local currency is likely to weaken further, due to pressure coming from alternative markets and the increased demand for foreign currency. The RBZ is encouraged to tighten money supply and address the foreign exchange allotment backlog in order to deal with the gap between official and parallel exchange rates.

#### **4. Various Sectors of the Economy**

##### **4.1. Manufacturing Sector**

Employing at least 80,000 workers and contributing between 9% and 11% of exports and 12% to 14% of the country's GDP, the manufacturing sector remains one of the most strategic sectors in Zimbabwe. The sector's capacity utilization improved by 11% to 47% in 2020 from 36.4% in 2019. In 2021, capacity utilization is projected to rise to 61% on the back of a good agricultural season, COVID-19 vaccination programme, availability and access to foreign currency as well as improvements in electricity supply.

##### **4.1.1. New Highlights**

- ✓ Exports of processed foods increased by 18%. Under National Development Strategy 1 (NDS1), this upward trajectory is expected to continue.

##### **4.2. Mining Sector**

The sector is on track to achieve its target of generating US\$12 billion annual revenue by 2023. Under the US\$12 billion mining roadmap, gold is projected to contribute US\$4 billion, platinum US\$3 billion, while chrome, iron, steel, diamonds, and coal are expected to rake in US\$1 billion. Lithium is projected to bring-in US\$500 million while other minerals will contribute US\$1.5 billion. In the diamond mining sector, 3 million carats are expected to be produced in 2021. Various thermal power projects are reportedly in various stages of development within the coal and hydrocarbons sector. Companies within the chrome, nickel and steel sector are set to expand their capacities in 2021. Jinan Corporation, for instance, has reportedly started expanding its smelting capacity. Companies such as Zimplats, Unki and Mimoso are expanding their operations with new projects reportedly in various stages of development.

##### **4.2.1. New Highlights**

- ✓ The 2022 National Budget channeled ZW\$3 billion to finance the operationalization of the Mines and Minerals Act.
- ✓ Removal of a clause (section 36) in the Finance Act (No. 2) of 2020 that was thought of as a re-introduction of the 51/49 shareholding structure in favor of indigenous entities.

- ✓ Nickel now the top forex earner, followed by gold and tobacco. ZimStats notes that the metal brought-in US\$985 million, tantamount to 22.4% of Zimbabwe's 2020 forex receipts.
- ✓ "use it or lose it" policy implemented by government with the aim of allocating mines to other companies willing to start production immediately.

### 4.3. Agriculture Sector

The Ministry of Agriculture, Fisheries, Water and Rural Resettlement's agriculture and food systems transformation strategy is set to achieve:

- ✓ 100% food security by 2022
- ✓ 100% increase in household income by 2024
- ✓ 40% increase in value addition by 2024
- ✓ Create 1 million jobs by 2030
- ✓ Boost exports by 60% before 2030
- ✓ 80% import substitution by 2024

Various programmes are already operational in order to enhance food security in the country and these include:

- ✓ Pfumvudza
- ✓ Accelerated Irrigation Rehabilitation
- ✓ Farm Mechanization (Belarus; John Deere)
- ✓ Local manufacture of farm implements
- ✓ More Food Africa
- ✓ Soil and Water Conservation

In the 2020/21 farming season, crop hectareage increased for crops such as maize, sorghum, soya beans, cotton and tobacco as shown below:

Table 7: Crop hectareage

Crop	Area planted during the 2019/20 season	Area planted during the 2020/21 season	% Change
Maize	1,549,324	1,821,030	17.5%
Sorghum	305,865	322,274	5.4%
Soya beans	33,599	79,359	136.2%
Cotton	304,703	382,157	25.4%
Tobacco	100,426	107,558	7.1%
Millet	166,429	160,144	-3.8%
Sunflower	24,595	15,843	-35.6%
Sesame	11,534	10,279	-10.9%

Source: Ministry of Agriculture, Fisheries, Water and Rural Resettlement (2021)

#### 4.3.1. New Highlights

- ✓ Promulgation of SI 2021-97 – Grain Marketing (Control of Sale of Soya Beans). Under this new law, farmers should not store or transport above 100kgs of soya beans without permission from the Grain Marketing Board (GMB).
- ✓ Government to increase tobacco production to 300 million kilograms by 2025

### 5. Labour Market

The Labour Force Framework (LFF) developed by ZimStats in 2019 shows the following key statistics concerning the architecture of the labour market in Zimbabwe:

- ✓ Total population – 14,215,809
- ✓ Below 15 years – 6,114,294 (43%)
- ✓ 15 years and above – 8,101,515 (57%)
- ✓ Outside labour force – 4,638,003 (57%)
- ✓ Potential labour force – 2,291,623 (49%)
- ✓ Unemployed – 566,449 (16%)
- ✓ Youth (15-24 years) unemployment – 27%
- ✓ Youth (15-35 years) unemployment – 21%
- ✓ Employed – 2,897,064 (84%)

Unemployment, according to ZimStats, is the proportion of persons of working age who are without work, available for work and are actively seeking work. As indicated by the LFF, unemployment in Zimbabwe stands at 16%. However, a health economy should have an unemployment rate of about 5%. Zimbabwe's unemployment rate is an indication of underlying problematic macroeconomic fundamentals as well as the COVID-19 pandemic. Youth unemployment 27% for youths aged 15-35 years. Countries with highest youth unemployment in Africa are Namibia (39.5%) and Botswana (37.3%).

### 5.1.Labour Force Participation Rate (LFPR)

- ✓ Male LFPR – 53%
- ✓ Female LFPR – 34%

Takeaway: Economic policies that increase unemployment rates such as heavy labour market regulation lead to a decrease in labour force participation.

### 5.2.Employment to Population Ratio (EPR)

- ✓ National EPR – 36%
- ✓ Male EPR – 44%
- ✓ Female EPR – 29%

Zimbabwe's EPR is 36%. This low EPR means that an important proportion of the population in the working age is unemployed, which is also reflected in the country's lower GDP per capita. It also indicates that, in this country, many people are struggling economically. This also means that Zimbabwe's ability to create jobs is still comprised. A good EPR should be at least 70% while an EPR of less than 50% is deemed low.

### 5.3.Distribution of Employed Persons by Industry

Table 8: Employment by industry

Industry	Distribution
Accommodation and food service	1.4%
Administrative and support service	1.7%
Human health and social work	2%
Public administration and defense	2.4%
Other services	2.5%
Transportation and storage	2.9%
Other industrial sectors	3.3%
Construction	3.6%
Household activity	5.7%
Education	6.8%
Mining and quarrying	7.2%
Manufacturing	7.5%

Retail trade	17%
Agriculture, forestry and fishing	36%

Source: ZimStats (2019)

As shown in table 8, most people, that is, 36%; are employed in the agriculture, forestry and fishing industry. The accommodation and food services industry only employs 1.4%.

#### 5.4. Distribution of Employed Persons by Occupation

Table 9: Employment by occupation

Occupation	Distribution
Elementary occupations	29.4%
Skilled, agricultural, forestry and fishing	19.9%
Service and sales workers	17.7%
Craft and related trades	9.5%
Plant and machine	9.1%
Professionals	8.2%
Technicians	2.7%
Managers	1.9%
Clerical support workers	1.6%
Armed forces occupations	0.2%

Source: ZimStats (2019)

Most people (29.4%) are employed in elementary occupations. The occupation with the lowest employees is the armed forces occupation.

#### 5.5. Distribution of Employed Persons by Highest Level of Education

Table 10: Employment by education level

Level of education	Distribution
ECE	0%
Primary	25.3%
Vocational – national	0.3%
Lower secondary	54.3%
Upper secondary	2.8%
Vocational - certificate	2%
Vocational - apprenticeship	3.5%
Tertiary - short cycle	3.3%
Tertiary - higher national	5.3%
Masters / Medical Doctors	1.2%
Ph.D	0%
No education	1.7%
Level not known	0

Source: ZimStats (2019)

Most people (54.3%) in Zimbabwe's labour market hold a lower secondary qualification. About 1.7% have no education.

#### 5.6. Informal Economy

According to ZimStats, the informal economy in Zimbabwe is categorized into informal sector and informal employment. Informal sector refers to an establishment not registered with the registrar of companies. However, enterprises involved in agricultural activities are not considered as in the informal sector. Informal employment includes own account workers, employers in their own informal sector enterprises, members of informal producers' cooperatives as well as paid employees not entitled to pension funds by employer, paid annual leave, paid sick leave and written contract with employer. 34% of all employed persons are in the informal sector while 76% are informally employed. This implies that the informal economy in the country has become significant and can no longer be undermined as it now contributes to at least 48% of GDP and an estimated 42% of the total national employment.

### 5.7.Wages – Collective Bargaining Agreements

A minimum wage can be thought of as the price floor below which employees may not sell their labour. It can also be defined as the lowest remuneration that employers can legally pay their employees. While most countries around the globe have a nation-wide minimum wage that all workers must be paid, Zimbabwe is yet to have a mandatory minimum wage for workers. Pay rates are agreed upon directly with the employer through collective bargaining or other means of negotiating a fair minimum wage.

Table 11: Minimum wage for the lowest paid employee by sector or employment council

SECTOR OR EMPLOYMENT COUNCIL	MONTHLY MINIMUM (ZWL\$)	HOUSING ALLOWANCE	TRANSPORT ALLOWANCE	EFFECTIVE DATE	NEXT REVIEW DATE
<b>Chemicals, Fertilizers, Battery and Plastics Manufacturing Industry</b>					
Phosphates and Explosives	16 289.10			01/01/2021	
Paints and Printing Inks	14 000	52 USD	44 USD	01/04/2021	
Fertilizers and agro-chemicals	13 050	3 320	3 652	01/01/2021	
Industrial chemicals sector	12 500	40 USD or ZWL\$ equivalent	44 USD or ZWL\$ equivalent	01/01/2021	
Pharmaceutical and Beauty Care sector	12 595.73	40 USD or ZWL\$ equivalent	44 USD or ZWL\$ equivalent	01/01/2021	
Battery manufacturing	15 300	40 USD	22 USD	01/01/2021	31/12/2021
Plastics manufacturing	23 287.97	2 156.02	2 156.02	07/09/2021	
<b>Welfare and Educational Institutions</b>	200 USD	60 USD	43 USD	31/03/2021	
<b>Air Transport</b>	15 425	5 000	3 200	01/08/2021	
<b>Transport Operating Industry</b>	17 477.50			01/11/2021	
<b>Detergents,</b>	17 100	3 800	3 600	01/04/2021	

<b>Edible Oils and Fats Industry</b>					
<b>Banking Undertaking</b>	5 815.67 No agreement for 2021 but a 348.6% increase effected in January 2021			01/01/2020	
<b>Printing, Packaging and Newspaper Industry</b>	38 500			12/10/2021	
<b>Medical and Allied Industry</b>	222.50 USD			01/10/2021	
<b>Harare Municipal Undertaking</b>	11 710			01/01/2021	
<b>Zimbabwe Schools Development Associations</b>	10 000			07/05/2021	
<b>Engineering, Iron and Steel Industry</b>	23 724.58			01/10/2021	
<b>Tourism industry</b>	11 235.10	553.13	553.13	01/10/2021	
<b>Funeral Industry Employers</b>	14 026.74			01/03/2021	31/12/2021
<b>Mining Industry</b>	24 500 RTGS & 145 payable in USD			19/05/2021	
<b>Cotton Industry</b>	12 410			01/01/2021	
<b>Food and Allied Industries</b>					
Baking sector	19 000	2 000	1 750	01/04/2021	
Sweets and confectionary sector	17 200	2 150	1 850	01/04/2021	
Sugar refinery sector	18 900	2 050	2 100	01/04/2020	
Brewing and distilling sector	19 091.40	1 950	1 710	01/04/2021	
Food processing sector	17 150	3 045	2 100	01/04/2021	
Meat, Fish, Poultry, Abattoir, and Meat Processing sector	17 275.30	1 924	2 300	01/04/2021	
<b>Lumber Milling, Timber</b>	13 200			01/03/2021	

<b>Processing and Trading Industry</b>					
<b>Construction Industry</b>	127.04 <i>per hour plus</i>			01/11/2021	
<b>Textile Industry</b>	17 000			01/07/2021	
<b>Clothing Industry</b>	10 730.35			27/05/2021	
<b>Agricultural Industry</b>					
General agricultural sector	6 469			01/10/2021	
Tobacco sector (miscellaneous)	18 250			01/01/2021	
Cigarette and Tobacco Manufacturing Industry	13 200			29/01/2021	
Timber sector	10 750			01/10/2021	
Tea and Coffee sector	3500 ZWL and 20 USD component			01/10/2021	
Sugarcane sector	9 348			01/10/2021	
Horticulture sector	6 927			01/10/2021	
Agro sector	8 201			01/10/2021	
Kapenta sector	12 012			01/09/2021	
<b>Catering Industry</b>	14 612.13	2 534	1 267	16/04/2021	
<b>Soft drinks Manufacturing</b>	18 000			01/04/2021	
<b>Motor Industry</b>	18 000			02/09/2021	
<b>Zimbabwe Revenue Authority Undertaking</b>	31 170	7 033.29	7 901.59	01/01/2021	
<b>Security Industry</b>	8 500	1 500	10 <i>per shift</i>	01/04/2021	
<b>Brick Making and Clay Products Manufacturing Industry</b>	5 200			01/01/2021	
<b>Insurance and Pensions Industry</b>	16 390	4 750	3 960	01/01/2021	
<b>Furniture</b>	17 400			01/04/2021	
<b>Cement and Lime and Allied Industry</b>	16 569.36 No agreement for 2021 yet			01/07/2020	
<b>Electronics, Communications, Radio, TV Manufacturing</b>	28 489.69			29/09/2021	31/12/2021

<b>and Allied Industry</b>					
<b>Commercial Sectors of Zimbabwe</b>	12 000			01/04/2021	
<b>Leather and Shoe, Sports Equipment, Animal Skin Processing and Taxidermy, Leather goods, Travel and Canvas goods Manufacturing Industries</b>					
Travel goods sector	11 077.80	1 107.78	1 107.78	01/01/2021	
Canvas goods sector	11 077.80	1 107.78	1 107.78	01/01/2021	

Source: EMCOZ (2021)

Table 13 above details the registered minimum wage for the lowest paid employee by sector or employment council. The table shows the agreement time frame – not all sector use the same wage year, some start at the beginning of the calendar year, while others start in-between a year. Some sectors have a separate allowance for housing and transport, while others have an all-inclusive wage that is inclusive of all allowances. The sectors with empty boxes for housing and transport have all-inclusive wages. Sector wage negotiations have been observed to take longer periods, in some instances resulting in agreements being reached well into the year.