

VISUAL SUMMARY

(BALANCE OF PAYMENTS - H1 2025)



Mozambique's external financing needs increased by 8.5%, mainly reflecting a significant decline in the capital account surplus and a widening current account deficit.



Foreign direct investment rose by 37.0% to USD 2,532 million, driven by higher investment by megaprojects in the extractive industry.



External loan disbursements to the domestic economy declined by 65.8% year on year, underpinned by reduced external debt incurred by both the public and private sectors.

REPORT - INFOGRAPHICS

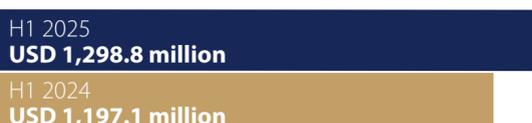
(BALANCE OF PAYMENTS - H1 2025)

A. External financing needs (current account and capital deficit)

The marked decline in the capital account surplus, coupled with the widening current account deficit, driven by a 75.8% deterioration in the services account balance amid increased imports of specialised services by megaprojects, as well as a reduction in the secondary income account surplus, underpins the 8.5% increase in Mozambique's external financing needs.

Excluding megaprojects, external financing needs declined, reflecting mainly the decrease in goods imports and the narrowing of the primary income account deficit.

External financing needs (current account deficit and capital account balance)



↑ 8.5%

B. Main current account movements

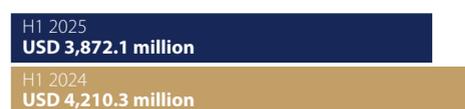
Exports



↓ -4.8%

The decline in export revenues from coal, energy, and agricultural products contributed significantly to the reduction in total exports.

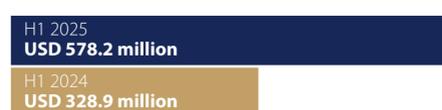
Imports



↓ -8.0%

The decrease in imports is explained by reductions across all categories of goods, with a notable contraction in capital goods (-20.1%), including tractors, semi-trailers, and various machinery.

Services account deficit

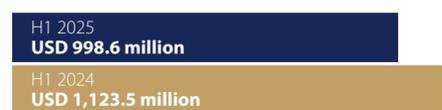


↑ 75.8%

The increase in net payments to the rest of the world is mainly explained by the import of specialized services, including technical assistance, research and development, and management and consulting services, particularly in the context of natural gas operations.

Excluding megaprojects, the services account also recorded a deficit, despite the positive performance of the transport sector

Primary income account deficit

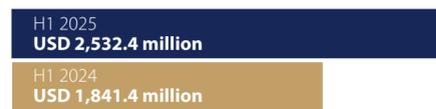


↓ -11.1%

The narrowing of the primary income account deficit was mainly driven by lower interest payments on loans.

C. Main financial account changes

Foreign direct investment (FDI)

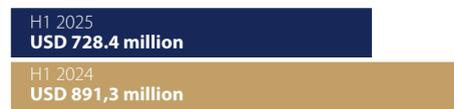


↑ 37.5%

The increase in FDI was driven by the inflow of resources associated with megaprojects, particularly from the oil and gas and coal industries.

Payment of external debt service

Loan repayments



↓ -18.3%

The decrease in payments of external debt-service obligations, including principal and interest, was driven mainly by the reduction in the Central Government's financial obligations.

International reserves



USD 178 million ↑

As a result of economic transactions between Mozambique and the rest of the world, international reserves recorded an accumulation of about USD 178 million, standing at USD 3,964.7 million.