

## VISUAL SUMMARY

(BALANCE OF PAYMENTS – Q2 2023)



The decline in mega project exports and the increase in the hiring of services abroad, coupled with the activities associated therewith, resulted in an increase in the Mozambican economy's financing needs (an increased current account deficit) by USD 294 million to USD 521 million. Excluding mega projects, the financing needs have slowed by USD 270 million to USD 1,172 million.



Foreign direct investment registered a net inflow of USD 360 million, underpinned by extractive industry investments, particularly natural gas, following a decline by USD 147 million in the same period in 2022.



Incurrence of new foreign loans in the public and private sectors slowed.

## REPORT - INFOGRAPHICS

(BALANCE OF PAYMENTS – Q2 2023)

### Financing needs (current account deficit)

The decline in mega project exports and the increase in the hiring of services abroad, coupled with the activities associated therewith, resulted in an increase in the Mozambican economy's financing needs (an increased current account deficit) by USD 294 million to USD 521 million. Excluding mega projects, the financing needs have slowed by USD 270 million to USD 1,172 million.

Financing needs  
(current account  
deficit)

Q2 2023  
**USD 520.9 million**

Q2 2022  
**USD 226.8 million**

↑  
**130%**

### Main current account movements

#### Exports

Q2 2023  
**USD 2,012.1 million**

Q2 2022  
**USD 2,191.1 million**

↓  
**8.2%**

The slump in aluminum and electricity exports explains the slowdown in total exports, offset by the increase in exports of agricultural products, such as cotton, tobacco and cashew kernels, and by the extractive industry, particularly natural gas and heavy sands.

#### Imports

Q2 2023  
**USD 2,248.6 million**

Q2 2022  
**USD 2,309.7 million**

↓  
**2.6%**

The drops in imports of fertilizers, fuels, raw aluminum and electricity account for the decline in total imports.

#### Services Account Deficit

Q2 2023  
**USD 276.4 million**

Q2 2022  
**USD 228.8 million**

↑  
**20.8%**

The increase in hiring of services abroad by mega projects, namely technical assistance, consulting, among others, has contributed to the increase in net payments abroad. Excluding mega projects, net payments abroad for service hiring have slowed.

#### Primary income account deficit

Q2 2023  
**USD 282.8 million**

Q2 2022  
**USD 92.9 million**

Capital exports as interest on private debt and direct investment income support the increase in income payments abroad.

### Main Financial Account Movements

#### Foreign direct investment

Q2 2023  
**USD 360.2 million**

Q2 2022  
**USD 146.7 million**

The financing of natural gas operations has driven the increase in the inflow of foreign direct investment resources.

### External debt flows

#### Total Disbursements

Q2 2023  
**USD 114.7 million**

Q2 2022  
**USD 350.5 million**

Incurrence of new foreign loans in the public and private sectors slowed.

### International Reserves



**USD 244 million** ↑

The economic transactions between Mozambique and the rest of the world provided for an increase of USD 244 million in international reserves in the quarter concerned.