

Deriving best value out of Zimbabwe's mineral wealth to enhance sustainable economic development

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Abstract

The mining industry in Zimbabwe presents an opportunity for economic growth and development as the country is a host to at least sixty economic minerals. Resource based development through linkages can lessen dependence on non-renewables and lead to industrialisation and diversification. This paper focuses on challenges and recommendations on mineral beneficiation and value addition. Mineral beneficiation and value addition promote job creation and retain more natural resource wealth as prices of finished products are less susceptible to price fluctuations. Beneficiation and value addition form one of the four pillars in Zimbabwe working towards economic recovery and diversification hence the importance of analysing challenges and recommendations to fully implement beneficiation strategy. Challenges associated with beneficiation include skills and power shortages, limited access to international markets, inadequate infrastructure and working capital constraints. The government of Zimbabwe can successfully implement the beneficiation strategy through finalisation and implementation of the country's mineral policy. The government can embark on investing in skills and human development, carrying out viability of constructing PGM refineries and the viability of revamping closed beneficiation plants. Policy unpredictability and inappropriate policies hinder foreign investment. Policy consistence and political commitment are crucial for leveraging mineral resources for economic growth and development.