



PRESS STATEMENT

SINGLE DIGIT INFLATION: A MILESTONE ACHIEVEMENT IN ENTRENCHING PRICE STABILITY

The Reserve Bank Board of Directors acknowledges and congratulates the Reserve Bank of Zimbabwe on the milestone achievement of single-digit inflation in January 2026. This commendable achievement breaks more than 3 decades of chronic high inflation, when the last local currency single-digit inflation was recorded.

The milestone achievement underscores the willpower of His Excellency, The President of the Republic of Zimbabwe, Dr. E.D. Mnangagwa, in supporting the Governor and his Team in implementing a battery of bold and prudent monetary policy measures key in anchoring the disinflation programme. Precisely, the introduction of the Zimbabwe Gold (ZiG), which is backed by foreign currency reserves, particularly gold and other precious minerals, has laid a strong foundation for lasting price, currency and exchange rate stability.

The Board recognises the oversight and complementary role of the Minister of Finance, Economic Development and Investment Promotion, Prof. M. Ncube. Precisely, the Treasury, *by living within its means*, has allowed the Governor to implement the prudent monetary policy measures required to realise the Reserve Bank's Mandate of maintaining price stability. In addition, enhanced coordination between fiscal and monetary authorities has been instrumental in achieving single-digit inflation.

The Board wishes to express its sincere gratitude to the Reserve Bank Governor, Monetary Policy Committee, Deputy Governors, Executive and Senior Management, and Staff for the sterling work, diligence and discipline in executing their duties. Furthermore, the Board also wishes to acknowledge the Reserve Bank's key stakeholders whose contributions have supported the realisation of this milestone achievement.

Going forward, the Board urges the Monetary Policy Committee and the Reserve Bank Staff to remain committed and steadfast in consolidating and sustaining the low and stable single-digit inflation.

The Board, on its part, will continue to provide proactive and strategic oversight to ensure price stability is entrenched in the economy.

Mrs. M. Dzumbunu
Deputy Chair
Reserve Bank Board

Mr. E.I. Manikai
Chair HR Committee
Reserve Bank Board

3 February 2026