

Namibia Trade Statistics Bulletin

January 2023



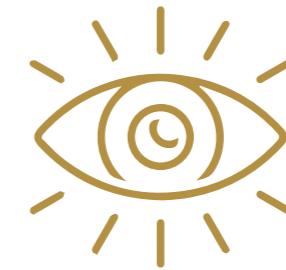


Mission Statement

"Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose in accordance with international standards and best practice"



Namibia Statistics Agency



Vision Statement

"Be a high-performance institution in quality statistics delivery"



Core Values

*Integrity
Excellent Performance
Accuracy
Teamwork
Accountability
Transparency*

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List of acronyms

BRIC: Brazil, Russia, India and China

CIF: Cost, Insurance and Freight

COMESA: Common Market for Eastern and Southern Africa

DRC: Democratic Republic of Congo

EAC: East African Community

EFTA: European Free Trade Association

EPZ: Export Processing Zone

EU: European Union

FOB: Free on Board

ROW: Rest of World

SACU: Southern African Customs Union

SADC: Southern African Development Community

MERCOSUR: Southern Common Market

OECD: Organization for Economic Cooperation and Development

AfCFTA: Africa Continental Free Trade Area

VAR: Various Countries

Preface

International merchandise trade plays a crucial role in economic development as it links producers and consumers located in different countries into a global economic system. In this context, availability of timely and high-quality trade statistics becomes a precondition for an in-depth analysis of the employment, production, income, consumption, and overall welfare both at the country and global level. It is in that light that since its establishment, the NSA has strived to make provision of timely and quality statistics through various publications. This publication outlines the monthly developments of Namibia's merchandise trade with the rest of the world during the period of January 2023. The excel tables used in the compilation of this publication can be downloaded at www.nsa.org.na

During the month of January 2023, the country's trade balance remained in a deficit worsening by 129.9 percent (month - on - month) but an improvement of 27.6 percent (year - on - year) from N\$1.2 billion recorded in December 2022 and N\$4.1 billion observed in January 2022, respectively.

Namibia's trade composition by partner showed that South Africa emerged as Namibia's largest market for exports as well as imports. The composition of the export basket for the month of January 2023 mainly comprised of minerals such as Uranium, Non-monetary gold, 'Copper ores and concentrates' and Precious stones (diamonds). Fish was the only non-mineral product within the top five products exported. The import basket mainly comprised of Petroleum oils, Motor vehicles for the transportation of goods, Motor cars for the transportation of persons, 'Paper and paperboard', and 'Sugars, molasses and honey'.

For the month of January 2023, re-exports decreased by 8.3 percent month-on-month and increased by 18.4 percent year-on-year. The re-exports basket mainly comprised of 'Copper ores and concentrates', Precious stones (diamonds) and Petroleum oils.

Analysis for the commodity of the month focused on both the exportation and importation of Jewellery. For the month of January 2023, Namibia imported Jewellery worth N\$1.1 million mostly sourced from South Africa and China. Namibia did not export any Jewellery in January 2023.

Let me take this opportunity to thank all our stakeholders who made it possible for the production of this report. I would also like to urge our Traders and Clearing Agents to continue providing all the required information when declaring their goods as this information is vital in the production of trade statistics. In the same vein, I would like to urge our users of statistical information to send to us any comments that may enhance the quality of this report at info@nsa.org.na



ALEX SHIMUAFENI
STATISTICIAN GENERAL & CEO

SECTION 1: KEY DEVELOPMENTS

1.1 Revisions for December 2022

International Merchandise Trade Statistics (IMTS), like many published statistics, are subject for revisions as new information becomes available. Thus, the trade statistics is revised monthly as additional information becomes available from the data source.

Table 1: Revisions (N\$ m), December 2022 as reported in January 2023

Flow	As reported in Dec_2022 Bulletin (N\$ m)	As reported in Jan_2022 (N\$ m)	Difference (N\$ m)	Difference in %
Total Exports	8,657	9,314	657	7.6%
Total Imports	9,797	10,596	800	8.2%
Trade balance	-1,140	-1,283	-143	12.5%

Both trade flows were revised upwards with exports increasing by 7.6 percent while imports increased by 8.2 percent (Table 1). The trade deficit widened by 12.5 percent from a deficit of N\$1.1 billion to a deficit of N\$1.3 billion.

Table 2: Revisions (N\$ m) Exports

EXPORTS			
SITC/COMMODITY DESCRIPTION	As reported in Dec_2022 Bulletin (N\$ m)	As reported in Jan_2023 (N\$ m)	Difference(N\$ m)
283:Copper ores and concentrates	95	283	188
034:Fish	825	959	134
334:Petroleum oils	447	521	73

The current revisions on exports were mainly attributed to the revised export value of 'Copper ores and concentrates', Fish and Petroleum oils.

Table 3: Revisions (N\$ m) Imports

IMPORTS			
SITC/COMMODITY DESCRIPTION	As reported in Dec_2022 Bulletin (N\$ m)	As reported in Jan_2023 (N\$ m)	Difference(N\$ m)
792:Aircraft and associated equipment	12	273	261
334:Petroleum oils	2,318	2,477	160
522:Inorganic chemical elements	65	149	84

On the demand side the revision was mainly reflected in 'Aircraft and associated equipment', Petroleum oils and Inorganic chemical elements.

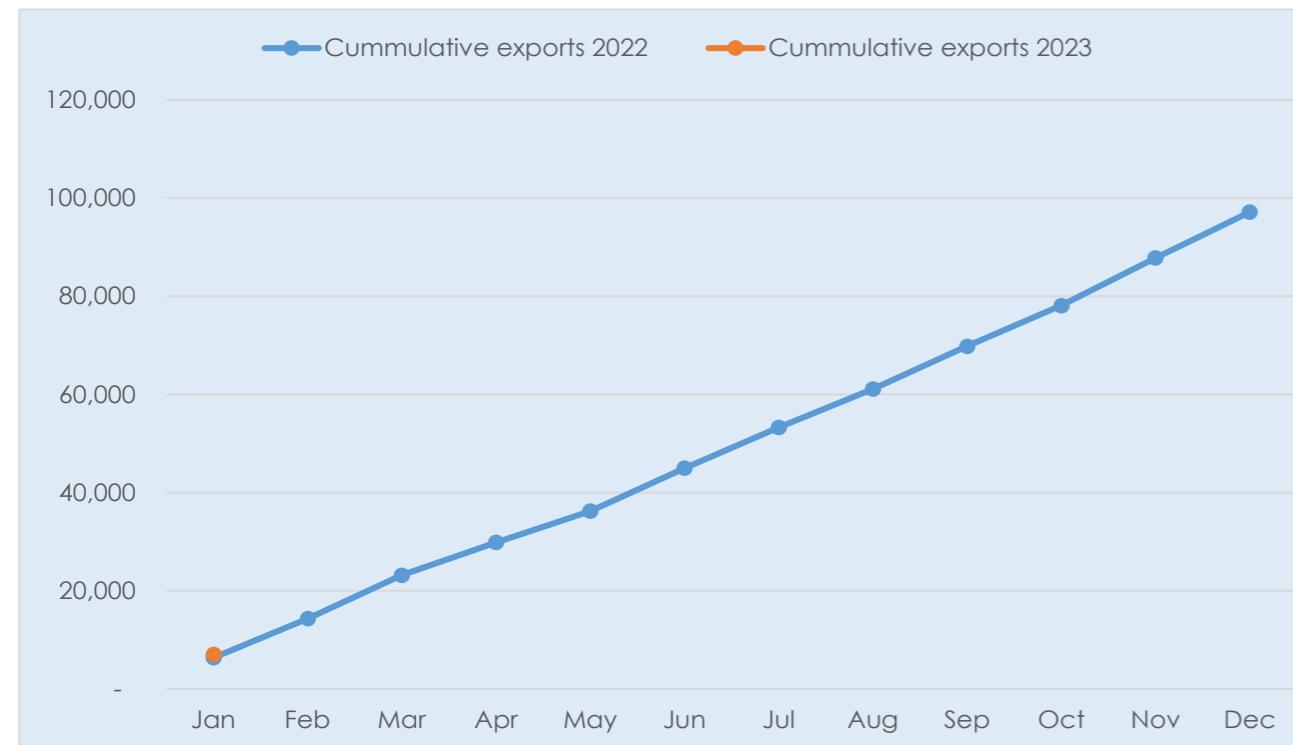
1.2 Summary

For the month of January 2023, Namibia's exports earnings decreased by 24.7 percent from N\$9.3 billion recorded the previous month to N\$7.0 billion. Similarly, the imports bill for the month under review amounted to N\$10.0 billion representing a decrease of 5.9 percent from N\$10.6 billion recorded in December 2022. As a result, the trade deficit stood at N\$2.9 billion in January 2023, a worsened balance of 129.9 percent when compared to a deficit of N\$1.3 billion recorded the previous month.

Cumulative trade values

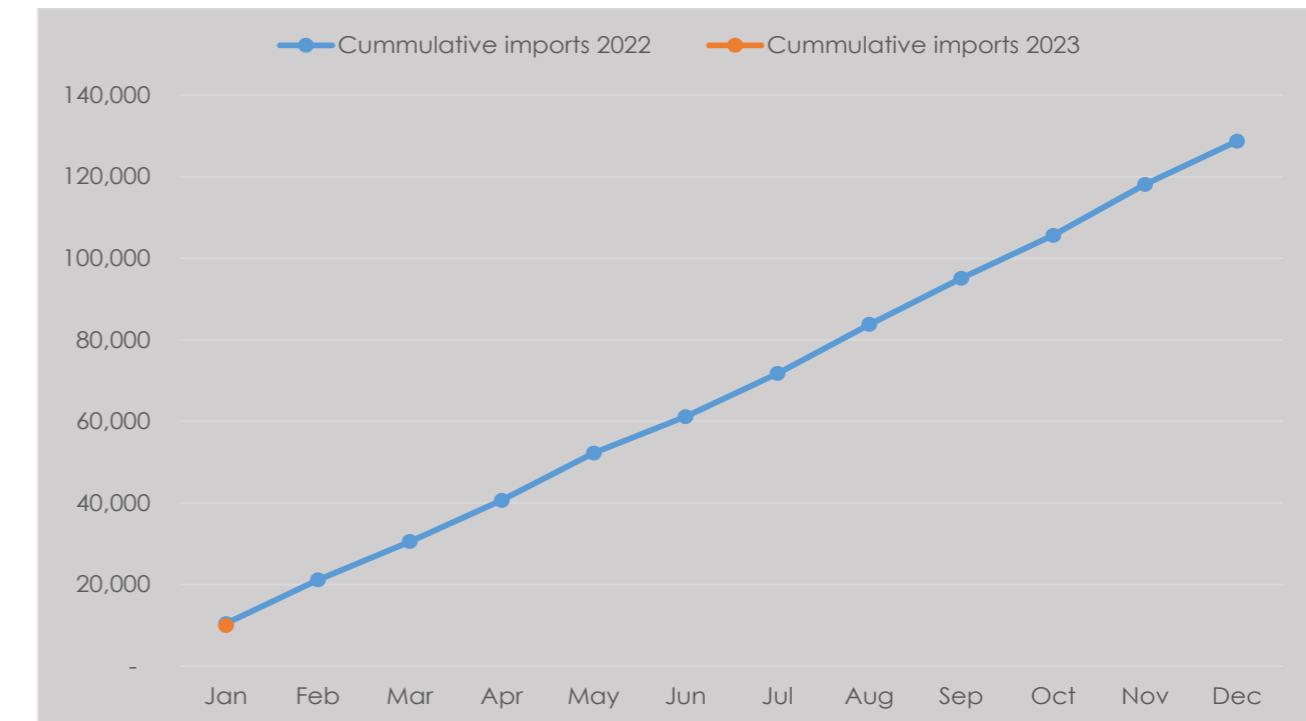
Namibia's trade activities increased by 10.2 percent in exports for the month of January 2023 when compared to January 2022.

Chart 1: Cumulative exports value (N\$ m)



While on the import side, cumulative trade decreased by 4.5 percent from N\$10.4 billion recorded in January 2022.

Chart 2: Cumulative imports value (N\$ m)



Trade highlights by category

Monthly change (down by 24.7%) in exports of goods was mainly reflected in:

1. Precious stones (diamonds) decreased by N\$2.0 billion
2. Fruit and nuts decreased by N\$662 million
3. Ores and concentrates of base metals decreased by N\$253 million
4. Petroleum oils decreased by N\$159 million
5. Motor vehicles for the transportation of goods decreased by N\$102 million

Monthly change (down by 5.9%) in imports of goods was mainly reflected in:

1. Aircraft and associated equipment decreased by N\$260 million
2. Precious stones decreased by N\$248 million
3. Fertilizers decreased by N\$211 million
4. Telecommunications equipment decreased by N\$157 million
5. Inorganic chemical elements decreased by N\$122 million

The trade by industry is based on the International Standard of Industry

Classification (ISIC), Rev.4.

The International Standard Industrial Classification of All Economic Activities (ISIC) consists of a coherent and consistent classification structure of economic activities based on a set of internationally agreed concepts, definitions, principles and classification rules.

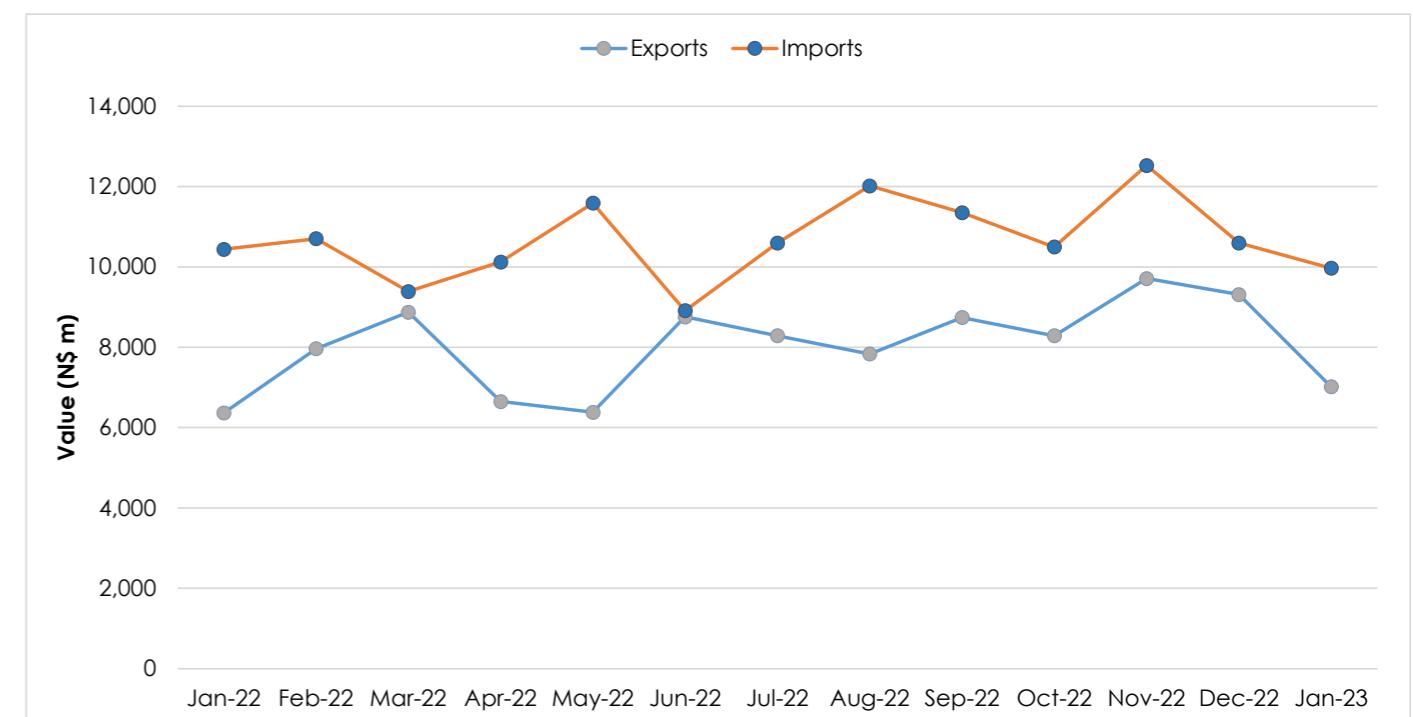
In January 2023, the Manufacturing industry emerged as the largest exporter with goods valued at N\$4.1 billion, absorbing 57.8 percent of total exports, products from the industry increased by N\$508 million from N\$3.5 billion recorded in December 2022. Products from the Mining and quarrying industry came in second position with exports valued at N\$2.5 billion in January 2023 after occupying the first position for the previous month. Exported products from this industry, decreased by N\$2.1 billion when compared to the value recorded in December 2022.

The demand side was largely dominated by products from the Manufacturing industry, with an import bill of N\$6.2 billion in January 2023. This is a decrease of 17.0 percent from N\$7.4 billion recorded the previous month. Mining and quarrying goods imports accounted for 34.6 percent of the total imports for the month of January 2023 amounting to N\$3.4 billion, an increase of N\$538 million from N\$2.9 billion recorded in December 2022.

1.3 Total exports and total imports

The value of exports¹ in January 2023 decreased by 24.7 percent to N\$7.0 billion from N\$9.3 billion recorded in December 2022. In addition, when compared to N\$6.4 billion recorded in January 2022, exports increased by 10.2 percent (Chart 3). Imports stood at N\$10.0 billion, reflecting a decrease of 5.9 percent month-on-month and 4.5 percent on a yearly basis.

Chart 3: Total exports and imports (N\$ m), Jan 2022 to Jan 2023



1.4 Trade balance

The trade balance² compares the country's trade flow with the ROW in terms of export earnings and expenditure on imports³. During the month under review, Namibia recorded a trade deficit of N\$2.9 billion, reflecting a worsened trade balance when compared to N\$1.3 billion recorded the previous month. When compared to the trade deficit recorded in January 2022 of N\$4.1 billion, the current deficit improved by 27.6 percent, (Chart 4). Over the period of January 2022

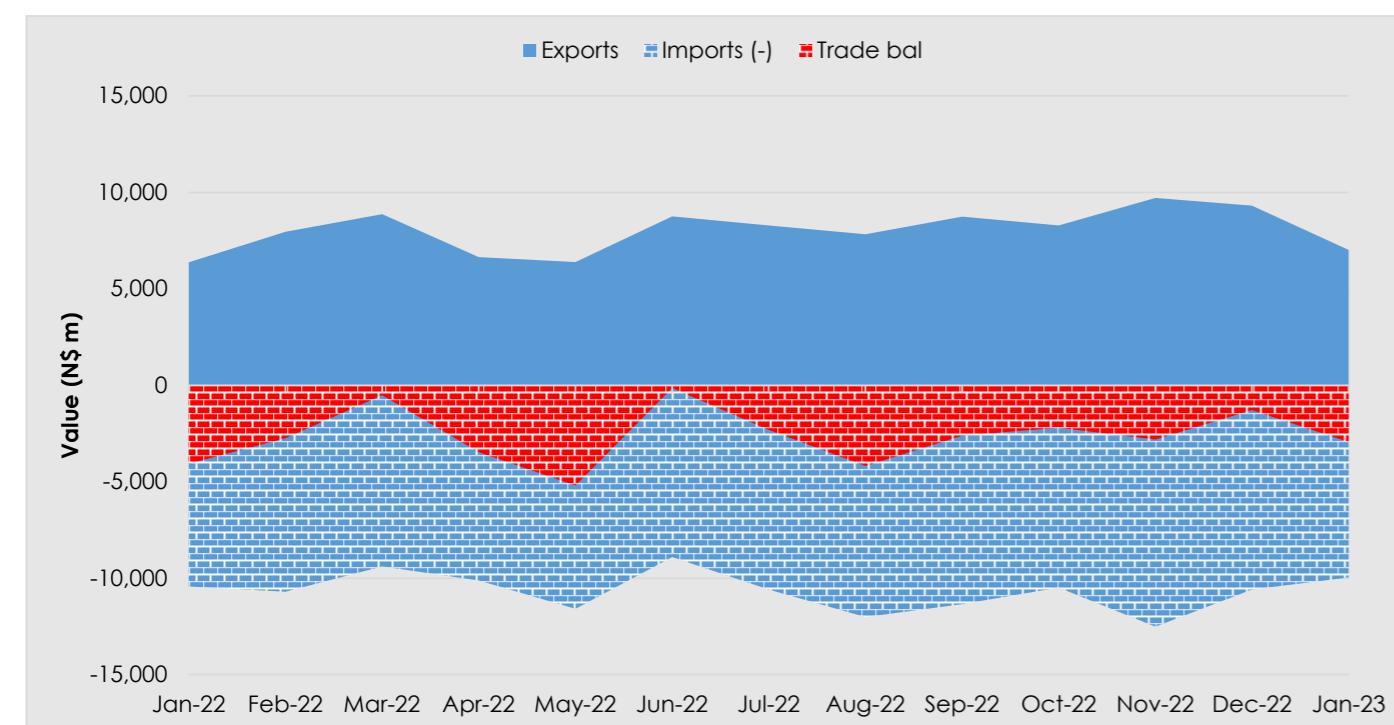
¹ Exports represents total exports derived from the sum of domestic exports and re-exports.

² Trade balance here is measured as the difference between the country's total exports and total imports. A positive balance is referred to as a surplus while a negative balance is referred to as a deficit.

³ The value of imports here is denoted as negative to show an out flow.

to January 2023, Namibia recorded no trade surplus while recording an average trade deficit of about N\$2.7 billion.

Chart 4: Trade balance (N\$ m), Jan 2022 to Jan 2023



1.5 Trade balance by partner

This sub-section analyses partner countries that Namibia traded with during the month of January 2023. The month under review witnessed a trade deficit of N\$2.9 billion an increase of 129.9 percent when compared to a deficit recorded in the previous month. Even though the country is a net importer with the ROW there are certain countries that Namibia has trade surpluses with. Top of the list is Zambia with a trade surplus of N\$699 million followed by France (N\$695 million), and the DRC (N\$435 million). While, Saudi Arabia (N\$1.7 billion) and South Africa (N\$1.6 billion) were the main countries that Namibia recorded trade deficits.

1.6 Trade balance by product

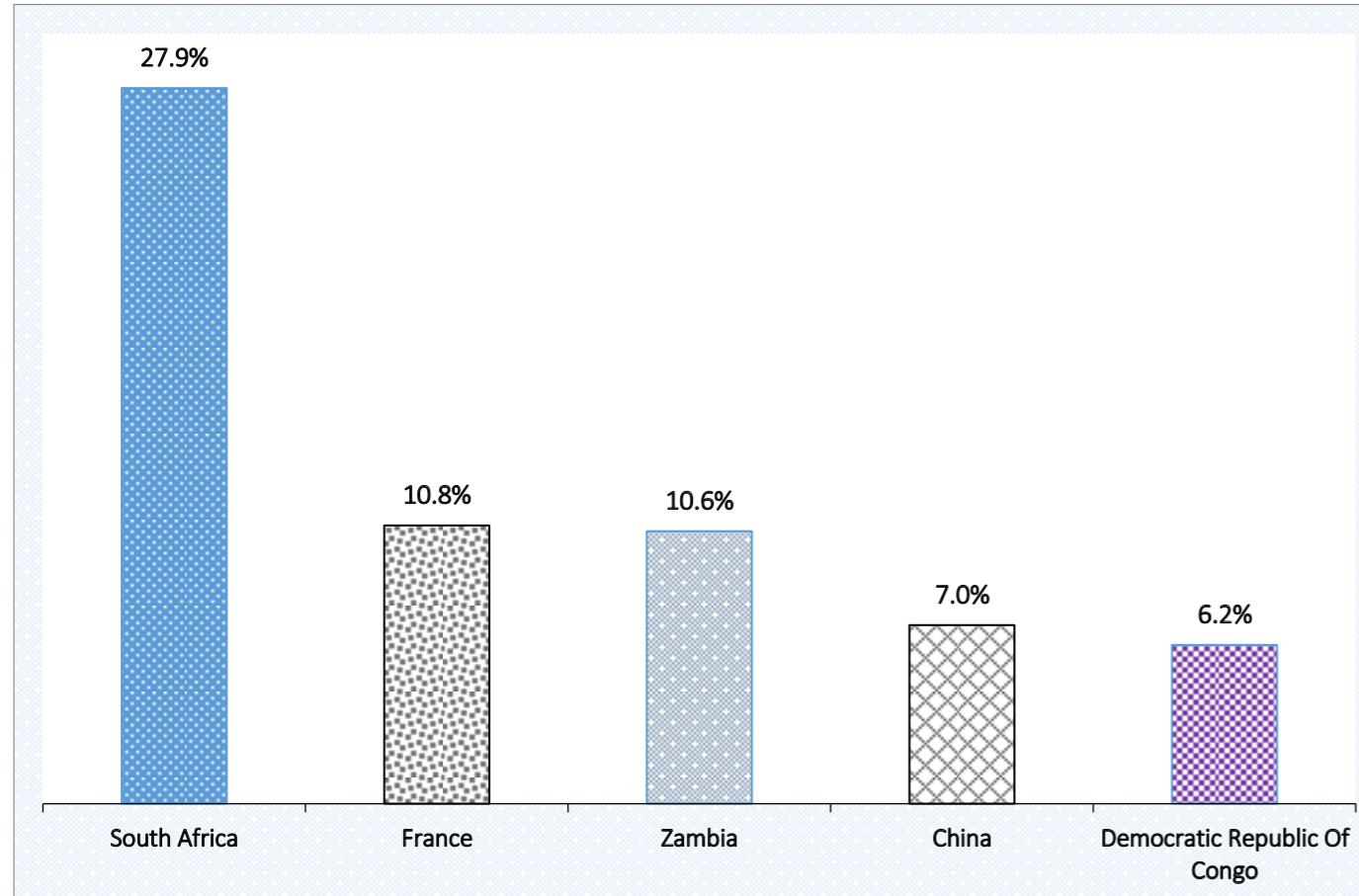
Namibia's trade balance worsened when compared to the month of December 2022. Looking at what has been traded during the month, goods that caused about the deficit were Petroleum oils with an import bill of N\$3.2 billion and a deficit of N\$2.9 billion. In second place was Motor vehicles for the transportation of goods with an import bill of N\$449 million and a deficit of N\$402 million. On the other hand Namibia exported Uranium worth N\$1.5 billion which is equivalent to the trade balance of the commodity, Non-monetary gold is also part of the commodities that were exported but not imported with a trade surplus of N\$1.2 billion.

SECTION 2: DIRECTION OF TRADE

2.1 Top five export markets

January 2023 saw Namibia's top five export markets accounting for 62.5 percent of total exports, South Africa maintained her first position as Namibia's export destination with a percentage share of 27.9 percent, while France came second with a share of 10.8 percent and Zambia in third position with a share of 10.6 percent. China (7.0 percent) and the DRC (6.2 percent) came in fourth and fifth positions, respectively.

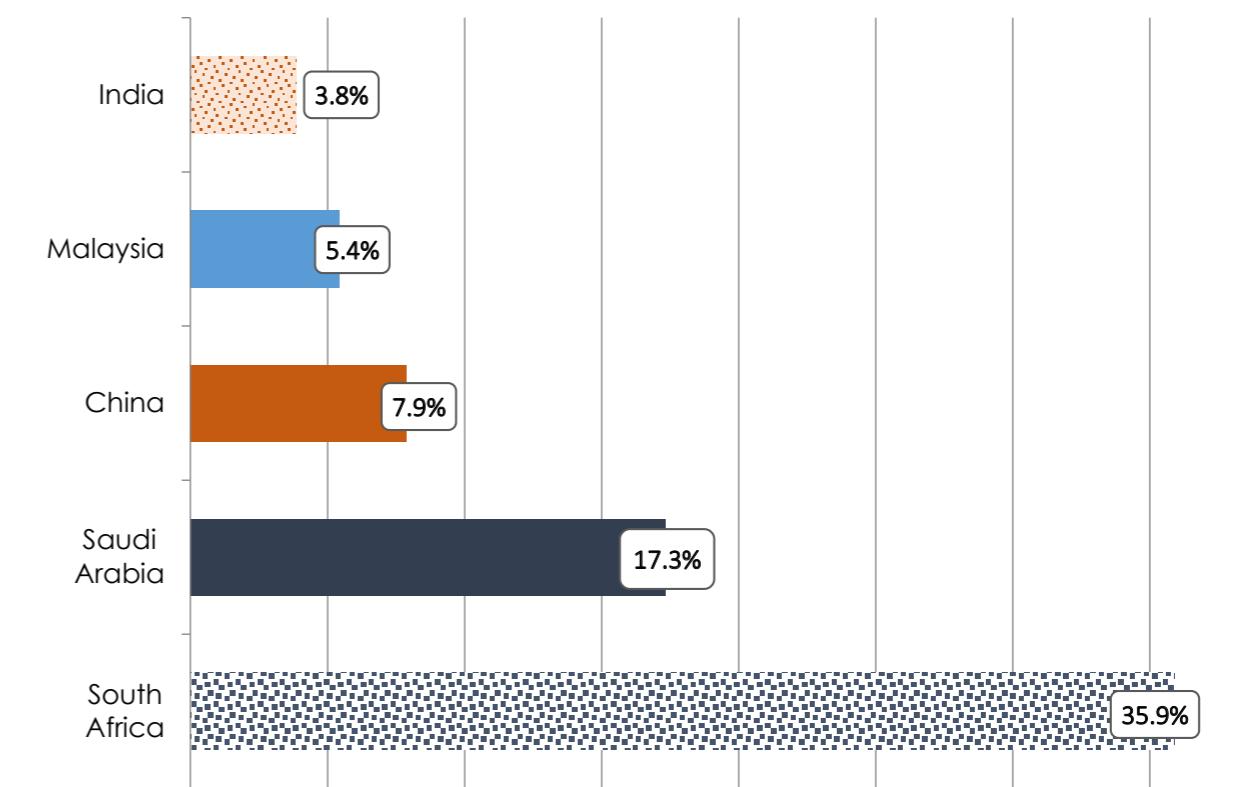
Chart 5: Top five Export Share by Country for January 2023, Percent



2.2 Top five import markets

During the month under review the top five import markets for the country accounted for 70.4 percent. In first position was South Africa with a percentage share of 35.9 percent, Saudi Arabia (17.3 percent) and China with a share of 7.9 percent. Malaysia (5.4 percent) and India (3.8 percent) came in fourth and fifth positions respectively.

Chart 6: Top five Import Share by Country for January 2023, Percent



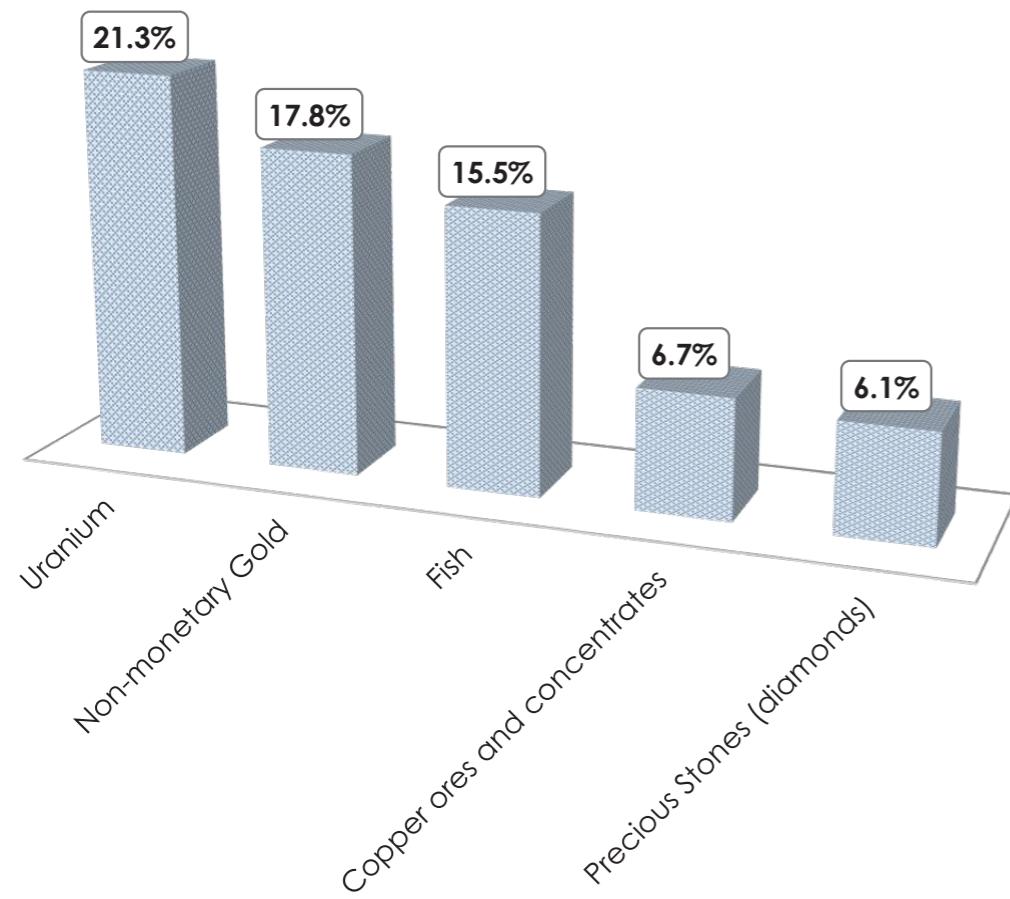
SECTION 3: TRADE BY PRODUCTS

This section outlines Namibia's trade flow based on the Standard International Trade Classification Revision 4 (SITC rev 4). The SITC groups all commodities into headings suitable for economic analysis, in this section, the SITC is disaggregated to 3-digit level.

3.1 Top five export products

Uranium was Namibia's largest export commodity during the month of January 2023 (Chart 7), accounting for 21.3 percent of total exports mostly destined to France, China and Canada. Non-monetary gold and Fish came second and third in the list accounting for 17.8 percent and 15.5 percent of total exports, respectively. Non-monetary gold was wholly destined to South Africa while Fish was mainly destined to Spain, DRC and Zambia.

Chart 7: Top Five Products Export Shares for January 2023, Percent



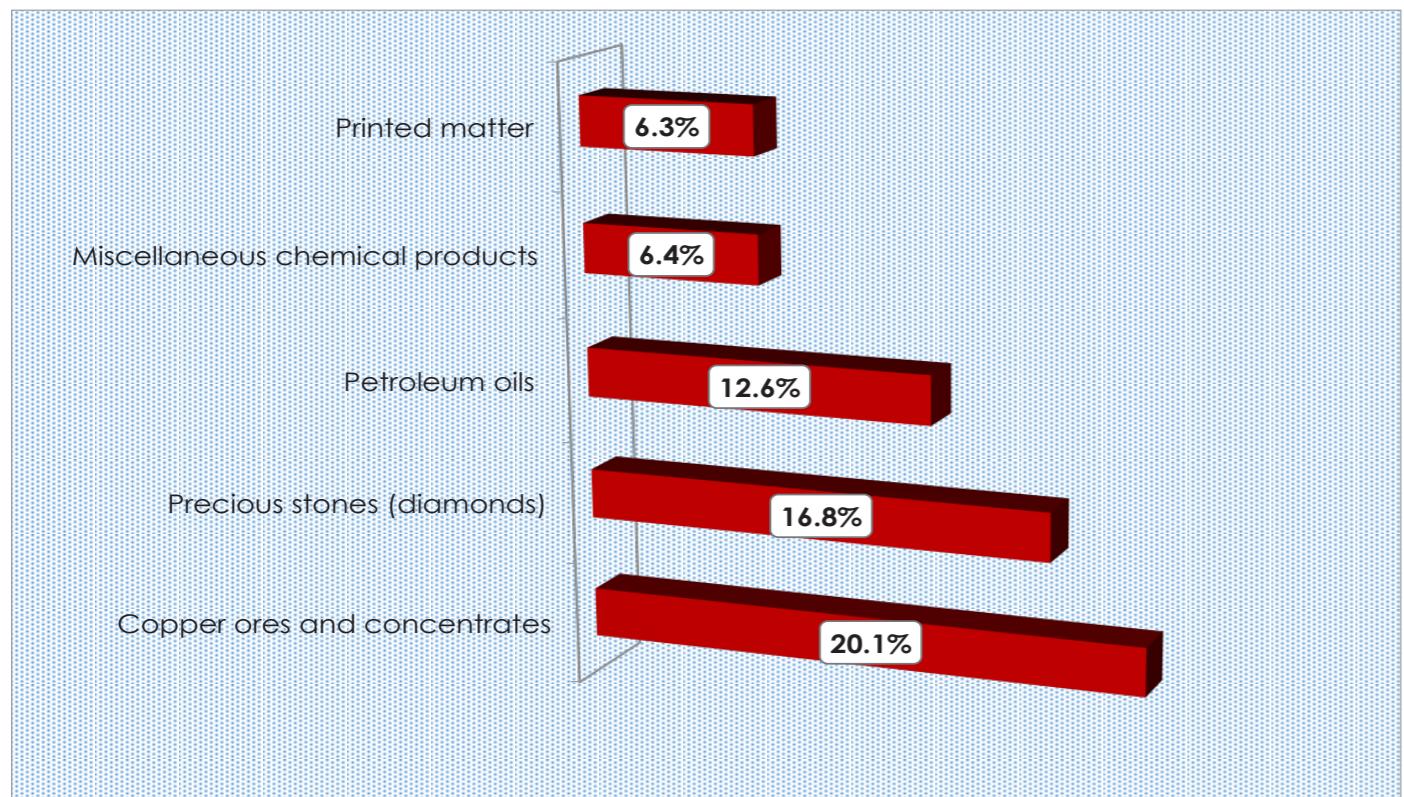
In the fourth position was 'Copper ores and concentrates' accounting for 6.7 percent of total exports mostly destined to Belgium and the Netherlands. Finally, Precious Stones (diamond) took the fifth position with a share of 6.1 percent of total exports and was mostly destined to the United Arab Emirates. The top five export commodities jointly accounted for 67.4 percent of total exports.

3.2 Top five re-export products

Re-exports are commodities imported by residents who assume short-term ownership of the commodities. Accordingly, these commodities are exported without undergoing any significant industrial transformation. Even though there are no large transformation, re-exports are proficient of benefiting the intermediate country by rendering services such as sorting, re-packaging, storage, transport, and trade mediation services. This implies that the country's services sector greatly benefits from activities of re-exports. Additionally, re-exports serve as an indication of favorable corporate tax in the transitional country.

During the month of January 2023, goods amounting to N\$2.3 billion were re-exported, a decrease of 8.3 percent month-on-month and an increase of 18.4 percent year-on-year when compared to N\$2.5 billion recorded the previous month and N\$2.0 billion observed the same month in 2022.

Chart 8: Share of Top Five Re-export Products for January 2023, Percent

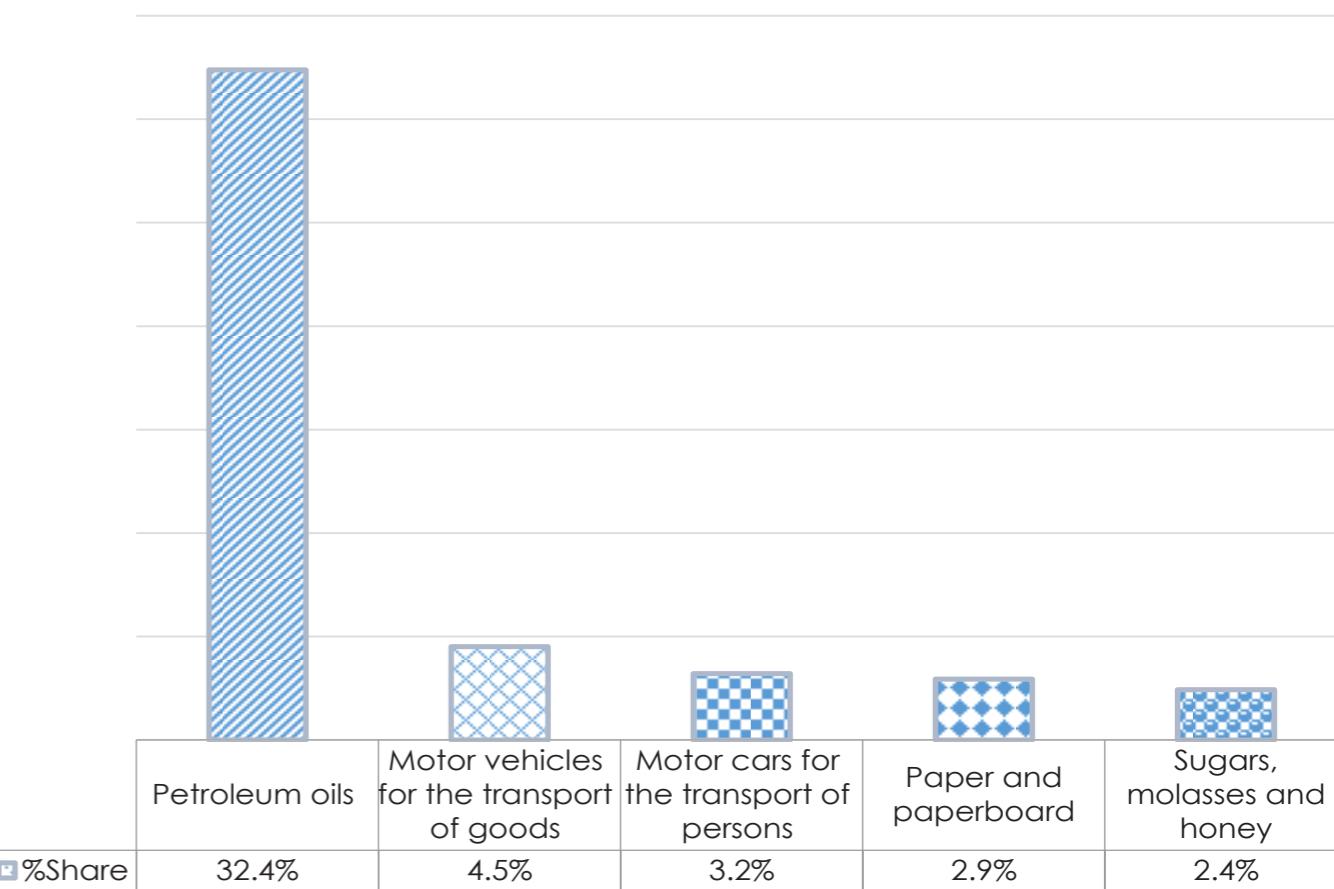


The top five commodities re-exported in January 2023 were Copper ores and concentrates with a share of 20.1 percent of the nation's re-exports of which most was destined to Belgium, and the Netherlands. Precious stones (diamonds) followed in second place with a share of 16.8 percent of total re-exports mostly destined to the United Arab Emirates (Chart 8). Petroleum oils ranked third on the list contributing 12.6 percent which was mostly destined to Botswana. Lastly, Miscellaneous chemical products and Printed matter took the fourth and the fifth positions with respective shares of 6.4 percent and 6.3 percent of all commodities re-exported. Zambia was the main consumer of Miscellaneous chemical products; while Printed matter were mainly exported to South Africa.

3.3 Top five import products

The top five commodities imported into Namibia jointly accounted for 45.5 percent of total imports. Petroleum oils topped the list of imported goods for the month of January 2023, with a share of 32.4 percent of the nation's total import value. In second position was Motor vehicles for the transport of goods with a share of 4.5 percent, while Motor cars for the transport of persons and 'Paper and paperboard' were ranked third and fourth in the list accounting for 3.2 percent and 2.9 percent of all commodities imported, respectively. Finally, 'Sugars, molasses and honey' was ranked fifth after contributing 2.4 percent to the total imports (Chart 9).

Chart 9: Share of Top Five Import products for January 2023, Percent



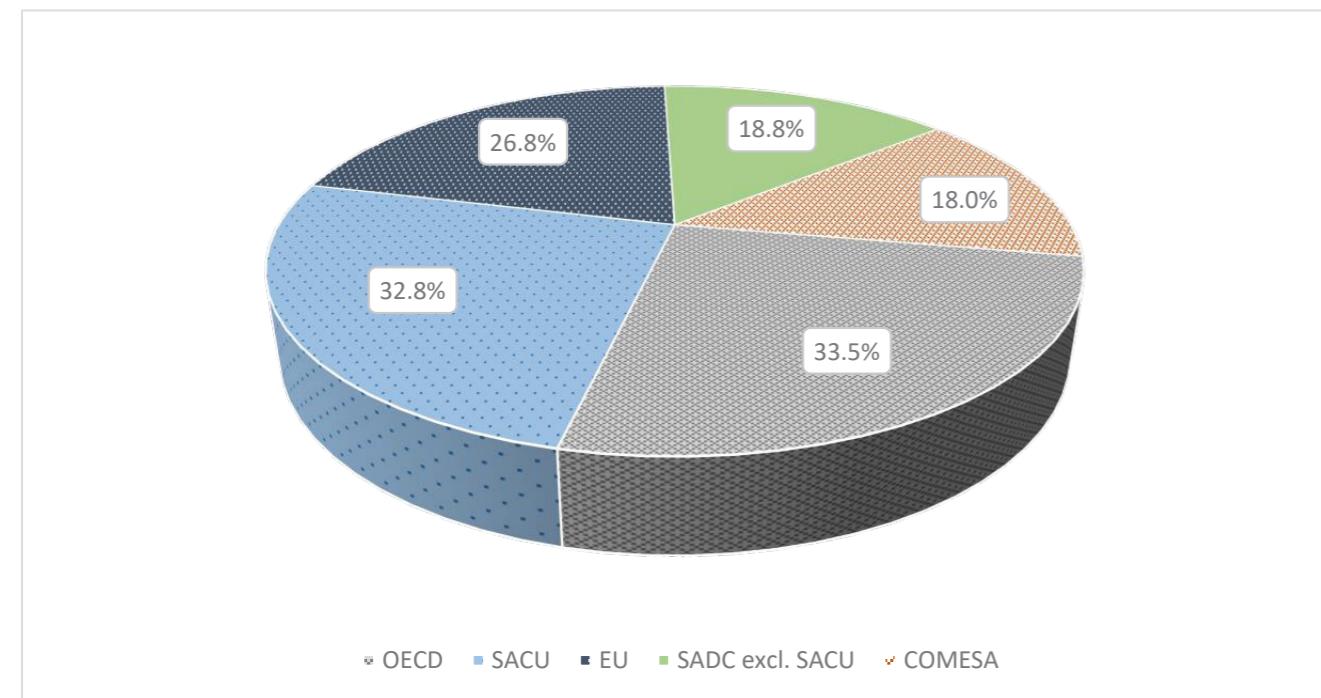
Petroleum oils were mostly sourced from Saudi Arabia, Malaysia and Singapore while Motor vehicles for the transport of goods were mainly sourced from South Africa and China. Motor cars for the transport of persons; and 'Paper and paperboard' were mostly imported from South Africa. Lastly, 'Sugars, molasses and honey' were mainly imported from Brazil.

SECTION 4: TRADE BY ECONOMIC REGIONS

4.1 Exports by Economic Regions

OECD was the most dominant export destination for Namibia's goods during the month under review with a 33.5 percentage share of total exports (Chart 10). SACU and the EU followed in the second and third positions with 32.8 percent and 26.8 percent of Namibia's total exports, respectively. SADC excl. SACU and COMESA markets took the fourth and fifth positions absorbing 18.8 percent and 18.0 percent of Namibia's total exports, individually.

Chart 10: Share of Export for the Top Five Economic Regions for January 2023, Percent



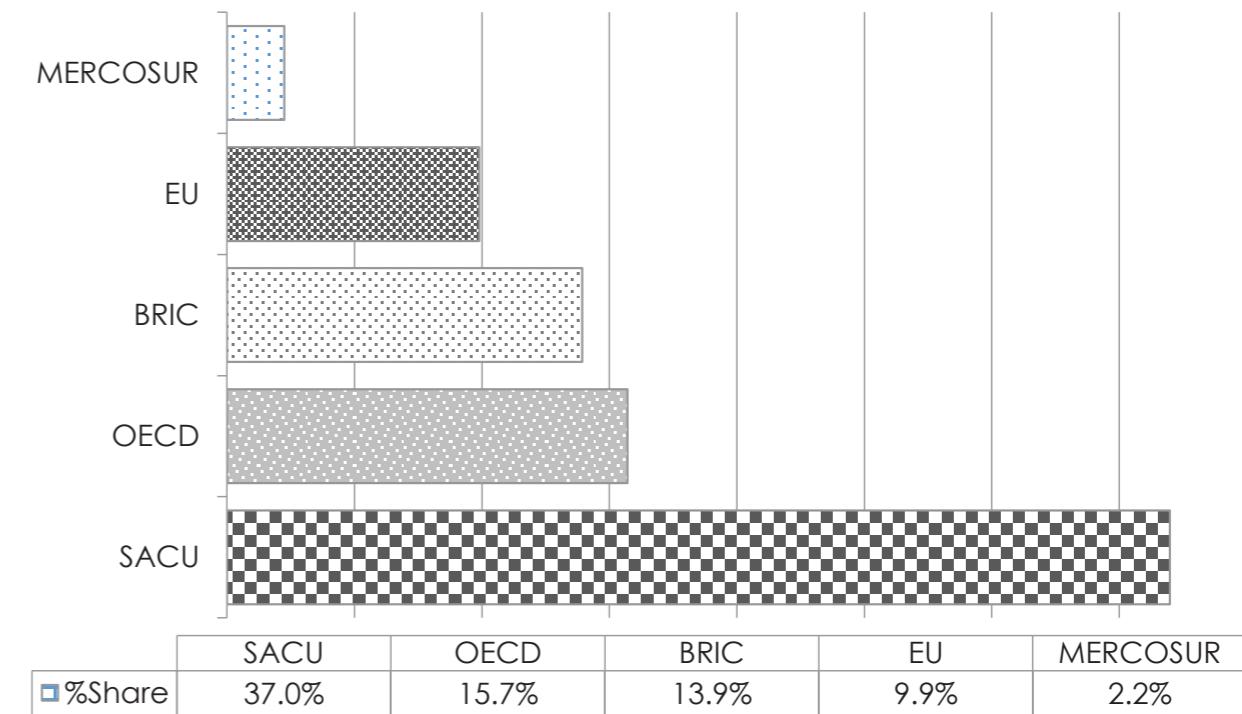
Exports to the OECD and the EU comprised mainly of Uranium, Fish and 'Copper ores and concentrates' whereas Non-monetary gold and Petroleum oils were destined to the SACU region. The export basket to COMESA and the SADC excl. SACU region consisted of Fish, Miscellaneous chemical products and 'Iron and steel bars'.

4.2 Imports by Economic Regions

During the month of January 2023, SACU took the first position as the largest source of imports for Namibia, contributing 37.0 percent and supplied Namibia mainly with 'Paper and paperboard', Motor vehicles for the transportation of goods and Motor cars for the transport of persons. The OECD was in second position with a share of 15.7 percent of all goods imported providing the country mostly with Petroleum oils, Motor cars for the transport of persons and Motor vehicles for the transportation of goods.

BRIC and the EU region ranked in the third and fourth positions accounting for 13.9 percent and 9.9 percent, respectively. BRIC supplied Namibia mostly with Petroleum oils, 'Sugars, molasses and honey'; and Motor vehicles for the transportation of goods while the EU supplied Namibia mainly with Petroleum oils, Miscellaneous chemical products and Motor vehicles for the transportation of goods.

Chart 11: Share of Import for the Top Five Economic Regions for January 2023, Percent



Finally, MERCOSUR occupied the fifth position and supplied Namibia with mainly ‘Sugars, molasses and honey’; and Other meat and edible meat offal contributing 2.2 percent of total imports.

SECTION 5: TRADE BY MODE OF TRANSPORT

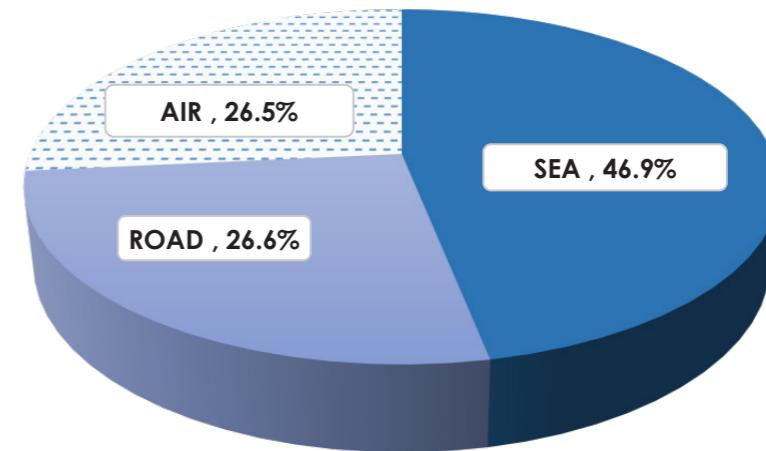
5.1 Export by mode of transport

During the month of January 2023, a total of N\$3.3 billion, representing a 46.9 percent share of total exports left the country by Sea (Chart 12). This translates into an increase of 13.1 percent when compared to N\$2.9 billion recorded in December 2022. In addition, an increase of 12.0 percent was noted when compared to N\$2.9 billion recorded in January 2022. The basket of exports via Sea comprised mainly of Uranium, Fish and ‘Copper ores and concentrates’.

Goods exported via Road accounted for 26.6 percent of which its export basket was mainly made up of Fish, Petroleum oils and Miscellaneous chemical products.

Lastly, Air transportation accounted for 26.5 percent with Non- monetary Gold, Precious stones (diamonds) and Printed matter being the most exported commodities via the respective mode of transport.

Chart 12: Share of Export by Mode of Transport for January 2023, Percent



In terms of volume, 190 615 tons of goods left the country depicting a decrease of 34.1 percent and 14.7 percent when compared to the month of December 2022 and January the previous year.

About 118 720 tons left the country by Road in the month of January 2023, indicating a decrease of 24.6 percent when compared to 157 428 tons recorded in the preceding month,

and a decrease of 6.6 percent when compared to 127 044 tons recorded the same month in 2022.

The month of January 2023 recorded 71 638 tons of goods having left the country by Sea compared to 131 487 tons registered in December 2022. This represents a decline of 45.5 percent month-on-month and a decline of 25.5 percent on annual basis when compared to the corresponding month of 2022.

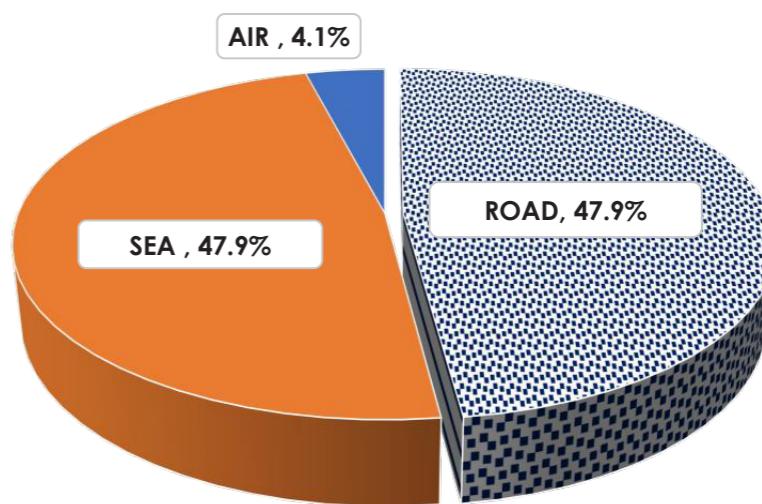
Finally, 223 tons of goods were exported via Air during the month under review. This is an increase of 53.1 percent and 2.4 percent when compared to the tons recorded in December 2022 and January 2022, respectively.

5.2 Import by mode of transport

Road transportation was the common mode of transport used for imports during the month of January 2023. Imports by Road were valued at N\$4.8 billion, representing 47.9 percent of all goods imported into the country (Chart 13). Motor vehicles for the transport of goods; ‘Paper and paperboard’; and Motor cars for the transportation of persons were the most imported commodities via Road.

Sea transport followed accounting also for 47.9 percent of all goods imported into the country and its basket comprised mainly of Petroleum oils; Sugars, molasses and honey and Motor vehicles for the transport of goods. Finally, 4.1 percent of goods reached Namibia by Air and Printed matter, Precious stones (diamonds) and Musical instruments were the main commodities imported via the respective mode of transport.

Chart 13: Share of Import by Mode of Transport for January 2023, Percent



With respect to volume, on the demand side, goods imported into the country totaled to 412 963 tons during the month under review which is a decrease of 3.2 percent when compared to the previous month and a 12.1 percent increase from 368 439 recorded in January 2022.

About 244 534 tons of goods entered the country by Sea. This is a 3.1 percent decrease from its levels of 252 284 recorded the previous month and 53.8 percent increase from 159 006 tons recorded in January 2022. In addition, 168 142 tons of goods arrived in Namibia by Road compared to 174 303 tons recorded in December 2022. Furthermore, a decrease of 19.6 percent was recorded when compared to January of the previous year.

Finally, 199 tons of goods arrived in the country by Air, representing a decrease of 1.4 percent and an increase of 2.0 percent when compared to the tons of products imported in the previous month and the same month of 2022, respectively.

SECTION 6: TRADE BY MAIN BORDER POST/OFFICE (TOP 10)

This section outlines trade based on the main border posts for both trade flows by their respective customs offices for the month of January 2023.

Figure 1: Exports by Border Post (N\$ m), January 2023

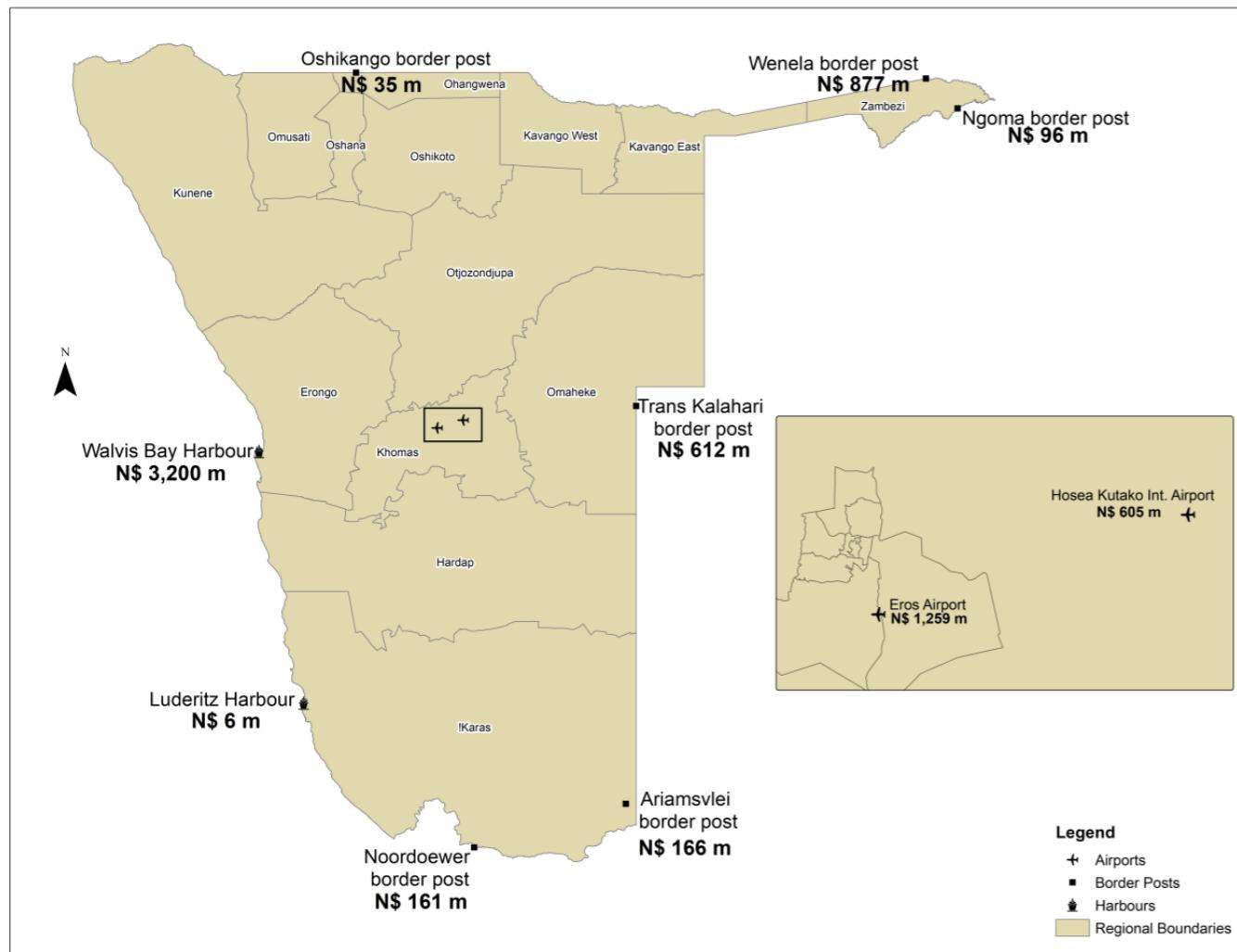
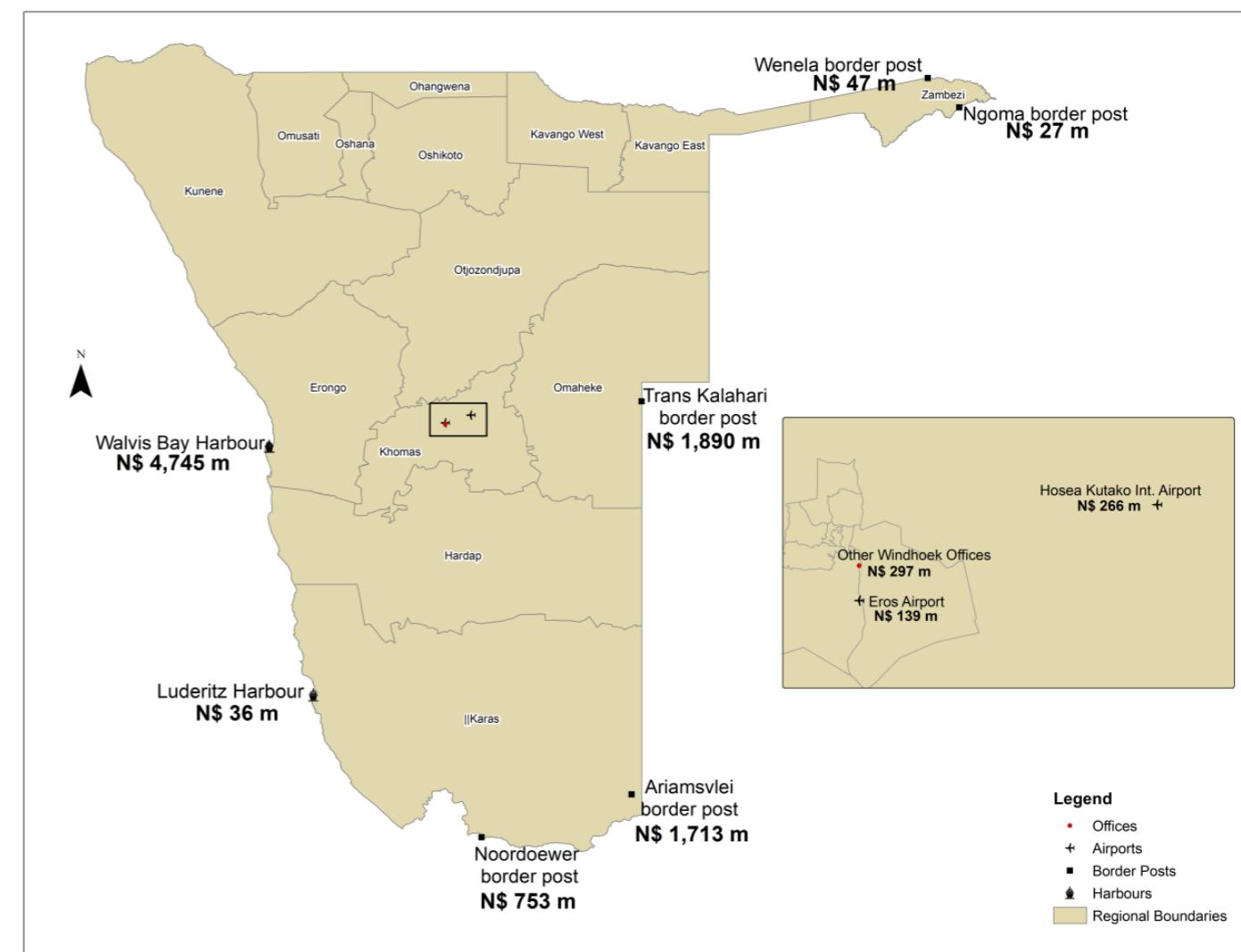


Figure 2: Imports by Border Post (N\$ m), January 2023



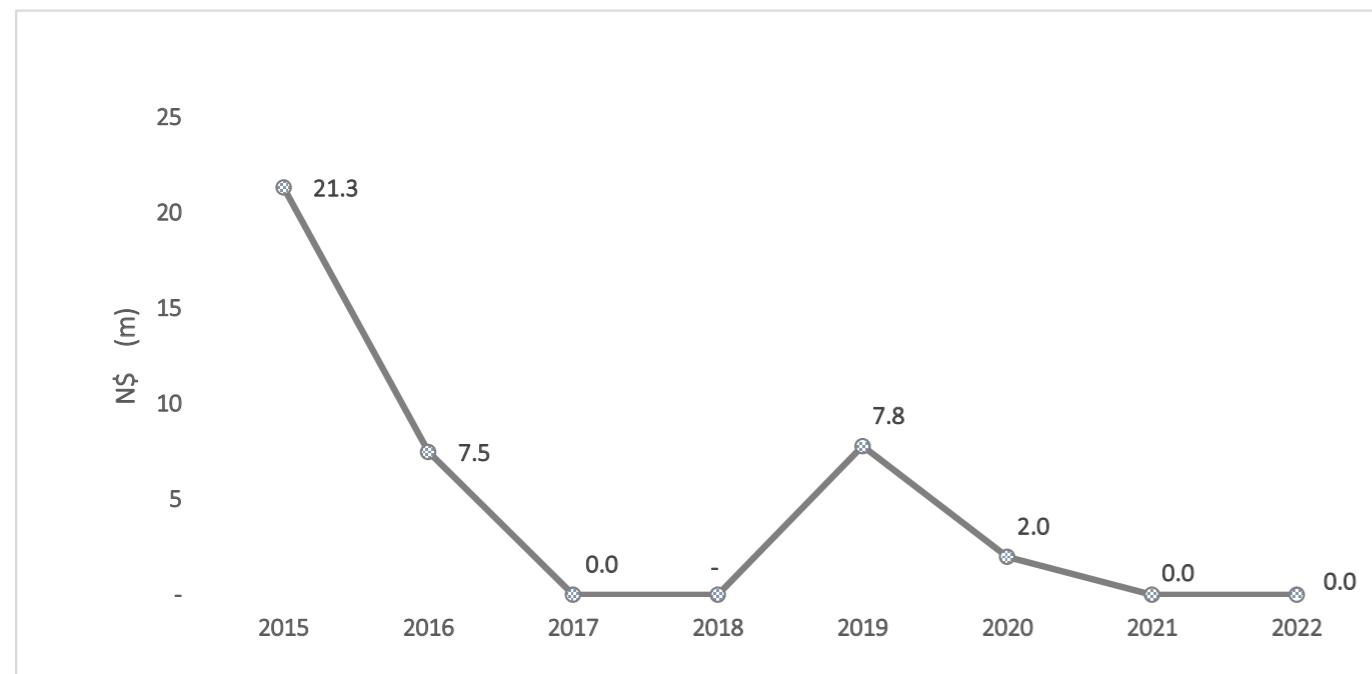
SECTION 7: AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA)

The AfCFTA is one of the flagship projects of Agenda 2063: The Africa We Want. It is a high ambition trade agreement, with a comprehensive scope that includes critical areas of Africa's economy, such as digital trade and investment protection, amongst other areas.

The specific objective of the AfCFTA is to progressively eliminate tariffs and non-tariff barriers to trade in goods and liberalise trade in services; cooperate on investment, intellectual property rights and competition policy.

For the month under review, the report looks at Namibia's trade with Niger. On an annual basis, Namibia exported goods to a value of N\$38.6 million during the period 2015 to 2022 while on the demand side, Namibia imported goods amounting to N\$4.6 million over the same period.

Chart 14: AfCFTA; Exports to Niger (N\$ m)

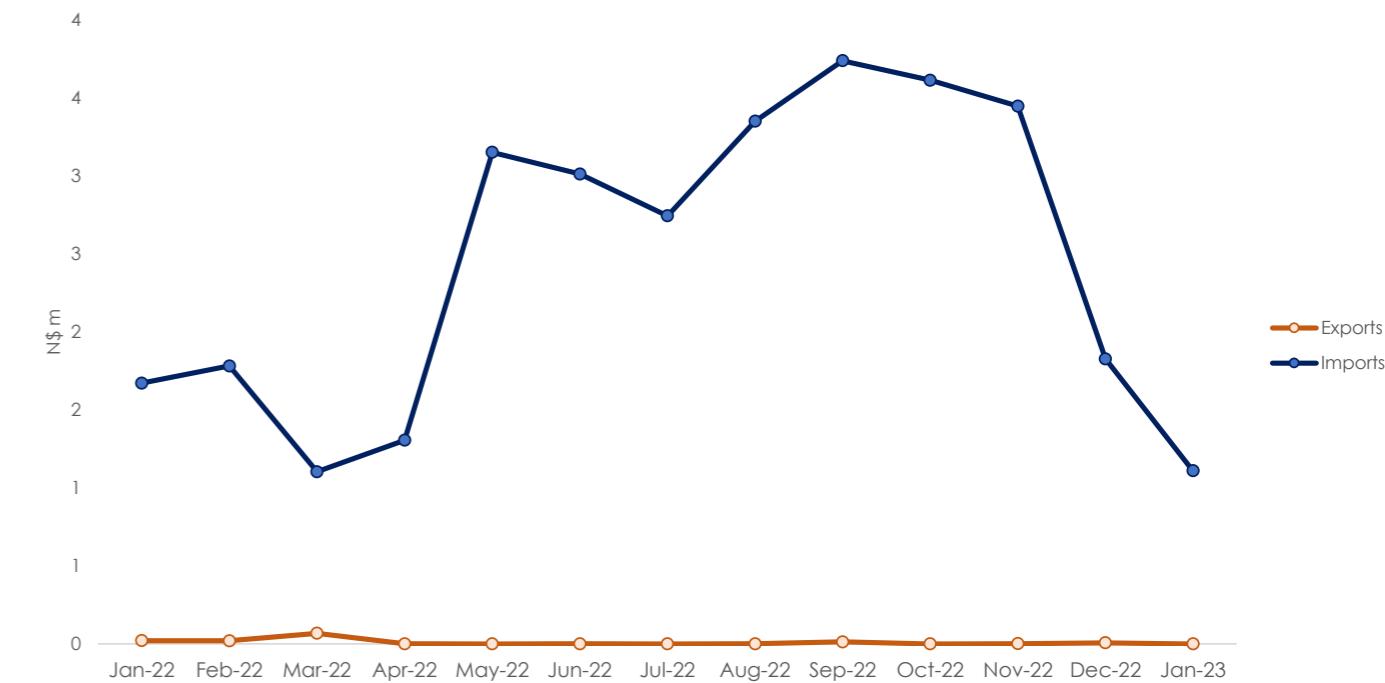


Namibia exported goods worth N\$31.9 million in January 2023 which was the highest value recorded for a single month over the period of 2015 to 2023. The export basket to Niger comprised of 'Copper ores and concentrates'.

SECTION 8: COMMODITY OF THE MONTH – JEWELLERY

This section provides an insight into the importation and exportation of Jewellery over the period January 2022 to January 2023.

Chart 15: Imports and Exports of Jewellery (N\$ m)



During the month of January 2023, Namibia imported Jewellery valued at N\$1.1 million of which mostly was sourced from South Africa (N\$0.9 million), and China (N\$0.1 million), (Chart 15). Over the entire period (January 2022 to January 2023), the import value of Jewellery monthly averaged at N\$2.5 million with the largest value of N\$3.7 million recorded in Sep 2022 and the lowest value of N\$ 1.1 million recorded in March 2022.

On the export side, the country did not export any Jewellery in January 2023.

Conclusion

In January 2023, Namibia's exports stood at N\$7.0 billion and imports at N\$10.0 billion, resulting in the country's trade deficit of N\$2.9 billion.

During January 2023, exports decreased by 24.7 percent from its value of N\$9.3 billion recorded in December 2022. Additionally, exports increased by 10.2 percent from N\$6.4 billion registered in January 2022. Import value decreased by 5.9 percent when compared to the value recorded in December 2022 and 4.5 percent when compared to its value of N\$10.4 billion recorded in January 2022.

South Africa emerged as the country's largest export destination, with a share of 27.9 percent of all goods exported followed by France with a share of 10.8 percent. Furthermore, Zambia, China, and the DRC formed part of Namibia's top five export markets. The demand side saw South Africa maintaining her first position as the country's largest source of imports, accounting for 35.9 percent of total imports into Namibia followed by Saudi Arabia in the second position with 17.3 percent of the market share. China, Malaysia and India also formed part of Namibia's top five import markets.

The analysis of exports by commodities revealed that Uranium had the largest share of 21.3 percent in Namibia's total exports ahead of Non-monetary Gold with a share of 17.8 percent. Fish accounted for 15.5 percent while in fourth and the fifth position was 'Copper ores and concentrates' and Precious stones (diamonds) accounting for 6.7 percent and 6.1 percent, respectively. In terms of imports, Petroleum oils was the highest valued commodity with a share of 32.4 percent of total imports, followed by Motor vehicles for the transport of goods with a share of 4.5 percent and Motor cars for the transport of persons came third with a share of 3.2 percent. Furthermore, 'Paper and paperboard' accounted for 2.9 percent while 'Sugars, molasses and honey' contributed 2.4 percent to Namibia's total imports.

In terms of regional composition, OECD emerged as the largest export market during the month of January 2023, contributing 33.5 percent of total exports. SACU ranked second with a relative market share of 32.8 percent while EU and the SADC excl. SACU markets accounted for 26.8 percent and 18.8 percent, respectively. COMESA market absorbed 18.0 percent of Namibia's total

exports. Subsequently, SACU emerged as the largest source of Namibia's imports with a share of 37.0 percent of the total import bill followed by the OECD market with contributions of 15.7 percent while BRIC came third in the list with a percentage share of 13.9 percent. The EU and MERCOSUR markets had a share of 9.9 percent and 2.2 percent, respectively.

Namibia's trade by mode of transport revealed that in January 2023, vast of goods were exported via Sea, accounting for 46.9 percent of total exports, followed by Road transport with 26.6 percent and Air transport with 26.5 percent. From the demand side, Road transport was the most frequent mode of transport accounting for 47.9 percent of total imports followed by Sea with 47.9 percent as well and Air with 4.1 percent.

On the African Continental Free Trade Area, the focus country was Niger for the month under review, and Namibia was the net exporter.

Finally, an analysis on the importation and exportation of Jewellery as the commodity of the month revealed that in January 2023, Namibia imported Jewellery from the rest of the world valued at N\$1.1 million of which most of it was sourced from South Africa and China. Exports of the commodity on average, recorded an amount of N\$0.0 million over the period Jan 2022 – Jan 2023.



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