

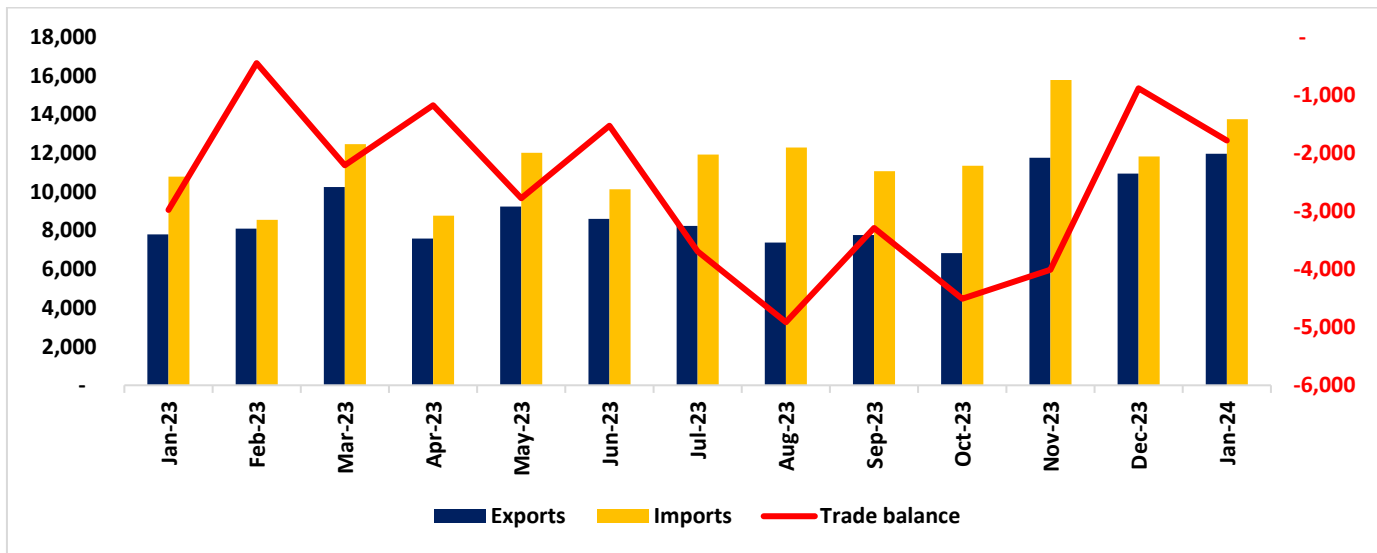
Trade Stats

January 2024

1. Overview

Export		Import		Trade Deficit	
January 2023	January 2024	January 2023	January 2024	January 2023	January 2024
N\$ 7.8 billion	N\$ 12 billion	N\$ 10.8 billion	N\$ 13.8 billion	N\$ 3 billion	N\$ 1.8 billion

Figure 1: Export and Import value (N\$) vs Trade Balance, (Jan 2023 – Jan 2024)



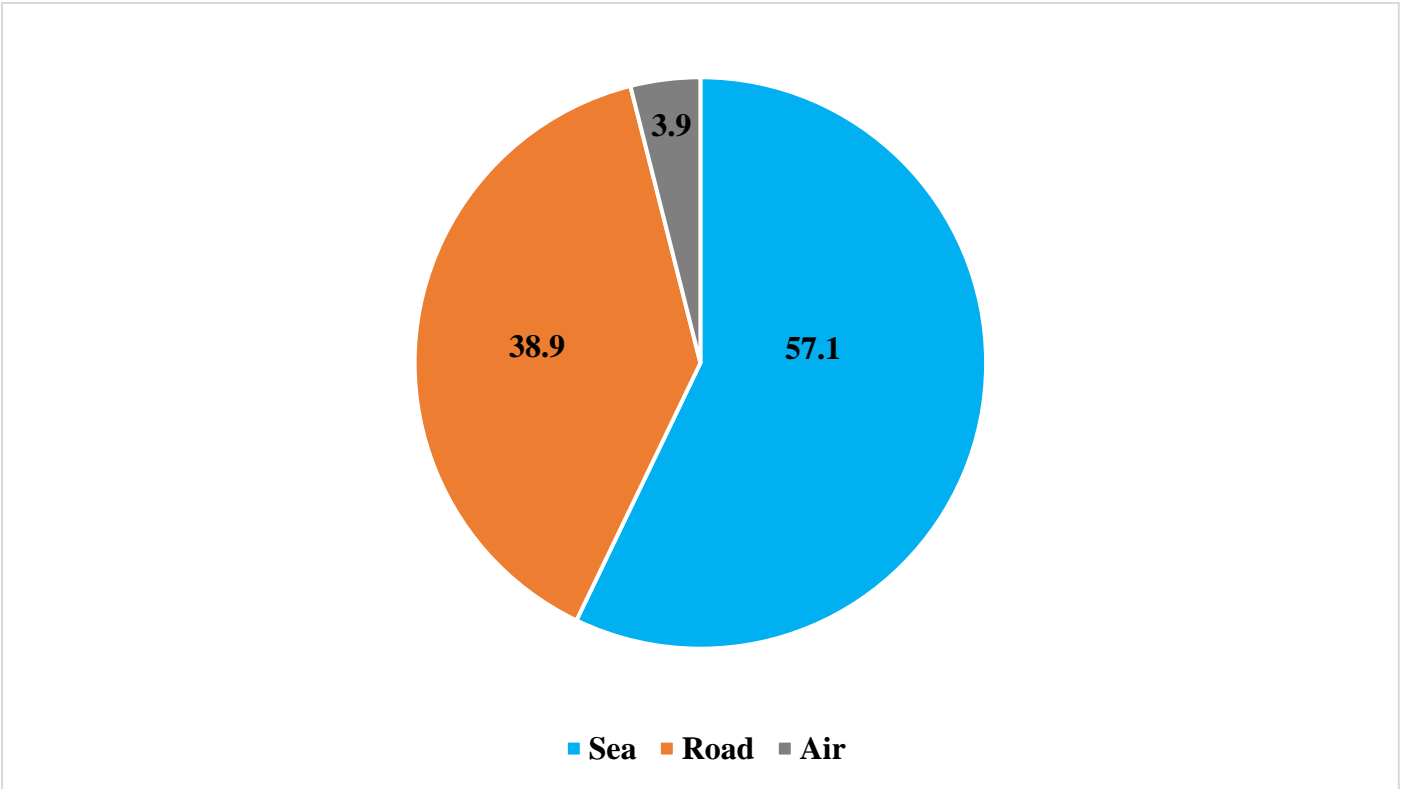
Source: NSA & HEI RESEARCH

Top 5 export products	Top 5 import products
<ul style="list-style-type: none"> • Uranium or thorium ores and concentrates • Pearls and precious or semiprecious stones • Gold, non-monetary (excluding gold ores and concentrates) • Fish, fresh (live or dead), chilled or frozen • Petroleum oils and oils obtained from bituminous minerals 	<ul style="list-style-type: none"> • Copper ores and concentrates; copper mattes; cement copper • Petroleum oils and oils obtained from bituminous minerals • Inorganic chemical elements, oxides and halogen salts • Civil engineering and contractors' plant and equipment; parts thereof • Motor vehicles for the transport of goods and special-purpose motor vehicles

Export destination	% Share
China	29.0
South Africa	16.4
Botswana	14.9
Zambia	7.7
Canada	6.9

Main source import for Namibia	% Share
South Africa	25.4
Peru	10.8
Bulgaria	10.6
United States of America	5.5
United Arab Emirates	4.8

Figure 1: Imports by Mode of Transport %, (January 2024)



Source: NSA & HEI RESEARCH

2. Trade Stats Outlook

The trade statistics for January 2024 present a mixed outlook for Namibia's economy. Although the trade deficit slightly improved compared to January 2023, it worsened compared to December 2023. Despite the trade deficit, the increase in both exports and imports suggests economic activity and potential growth opportunities for Namibia.



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