

Agriculture, Forestry, and Fishing Sector, Q4 2023, Namibia

1. Background

The agriculture, forestry, and fishing sector contribution to GDP for Q4 of 2023 decreased to 8.1% from 8.7% recorded in Q4 of 2022. Crops emerged as the primary contributor, constituting 3.4% to GDP. Livestock followed closely behind, comprising 2.3%, while fishing and forestry lagged, each contributing 2.1% and 0.3%, respectively.

The country's export earnings from commodities in the agriculture, forestry, and fishing sectors amounted to N\$ 2.1 billion whereas the import bill stood at N\$ 877 million (See figure 2). Export earnings from fish products reached N\$ 3 billion, an increase when compared to N\$ 2.6 billion recorded in the fourth quarter of 2022. The import bill for fish products during the period under review stood at N\$ 165.4 million, a reduction when compared to N\$ 400.2 million recorded in the same quarter of 2022.

2. Analysis

2.1 Fisheries Products

Total landings of quota species during the fourth quarter of 2023 amounted to 87 456 metric tons, a decline when compared to 148 097 metric tons recorded in the corresponding quarter of 2022. Horse Mackerel recorded the highest landings of 66 327 metric tons, followed by Hake in second place with 18 385 metric tons and in third position was Monk which recorded 2 059 metric tons. Namibia's exports of 'Fish and crustaceans, molluscs and other aquatic invertebrates' was valued at N\$ 3.0 billion, an increase when compared to N\$ 2.6 billion recorded in fourth quarter of 2022. The main export destinations were Spain accounting for 30.5% of total exports followed by Zambia with 22.2% and Mozambique with 10.7%.

In terms of import, the value of fish and crustaceans, molluscs, and other aquatic invertebrates was N\$165.4 million a decrease when compared to N\$400.2 million that was recorded in the fourth quarter of 2022. The main source of these imports, constituting 36.0%, was South Africa, primarily involving hake followed by Spain contributing 18.3% to the imports, with the primary imported products being cuttlefish and squid.

Products of fish and crustaceans, molluscs and other aquatic invertebrates were mainly sourced from South Africa accounting for 25.2% importing hake followed by Falkland Islands with a share of 24.2% importing cullefish and squid and lastly Spain accounted for 15.4% share of total imports during the quarter under review.

2.2. Livestock Auction

The total number of livestock auctioned in the fourth quarter of 2023 increased by 7.4 percent to 82 884 livestock from 77 140 livestock auctioned during the corresponding quarter of 2022. Cattle auction registered during the fourth quarter of 2023 amounted to 50 091 heads, whilst auction for goats and sheep was 24 070 heads and 8 723 heads, respectively.

Prices across all types of livestock depicted declines during the quarter under review. Cattle posted an average price of N\$28.76 per kg (a reduction of 19.8%), followed by goats that recorded N\$31.76 per kg (a reduction of 13.6%), whereas sheep recorded N\$30.59 per kg (a reduction of 9.1%).

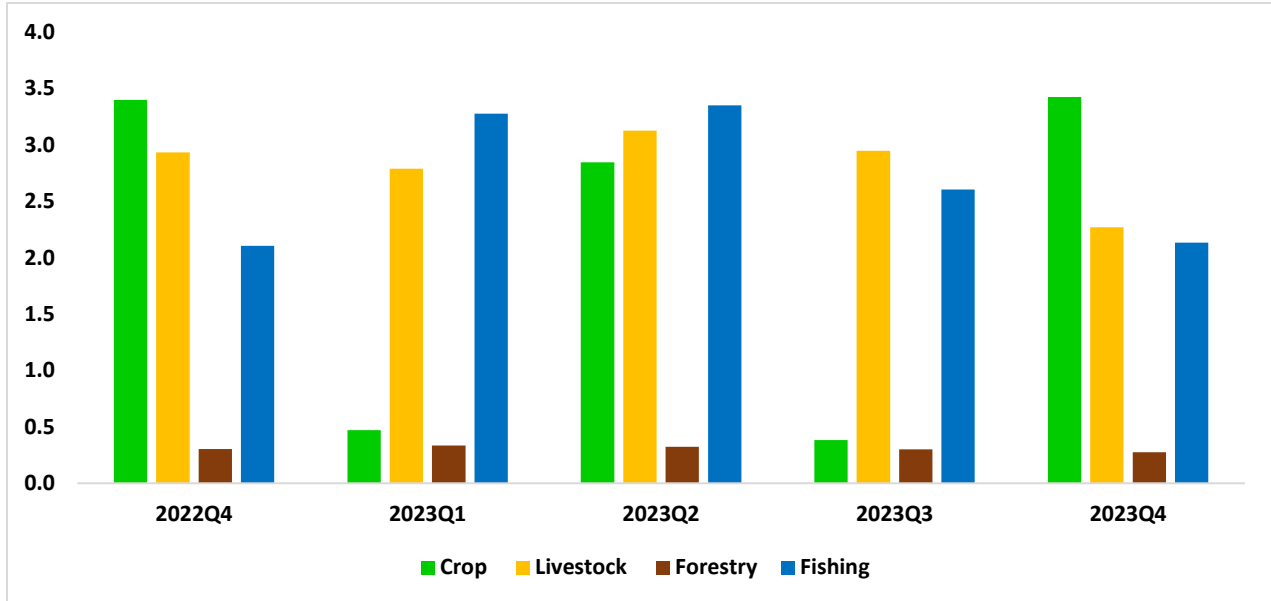
2.3 Trade of Selected Horticultural Products

During the fourth quarter of 2023, Namibia exported horticultural products worth N\$1 332.6 million, up from N\$1 261.4 million that was exported in the corresponding quarter of 2022. Grapes were the top exported products amounting to N\$1 216.6 million, followed by onions (N\$46.3 million), and tomatoes (N\$22.0 million). Horticultural products were exported to the Netherland accounting for 33.8% followed by the United Kingdom and South Africa in second and third positions with shares of 24.2% and 10.7%, respectively.

The import bill for horticulture products stood at N\$338.1 million compared to N\$279.1 million that was recorded in the same quarter of 2022. stimulant, spice and aromatic crops were the top imported product amounting to N\$62.3 million, followed by potatoes (N\$54.7 million), apples (N\$30.2 million), vegetable seeds, except beet seeds (N\$23.2 million) and tea leaves (N\$16.4 million). Horticulture products were mainly sourced from South Africa accounting for 91.8% during the period under review.

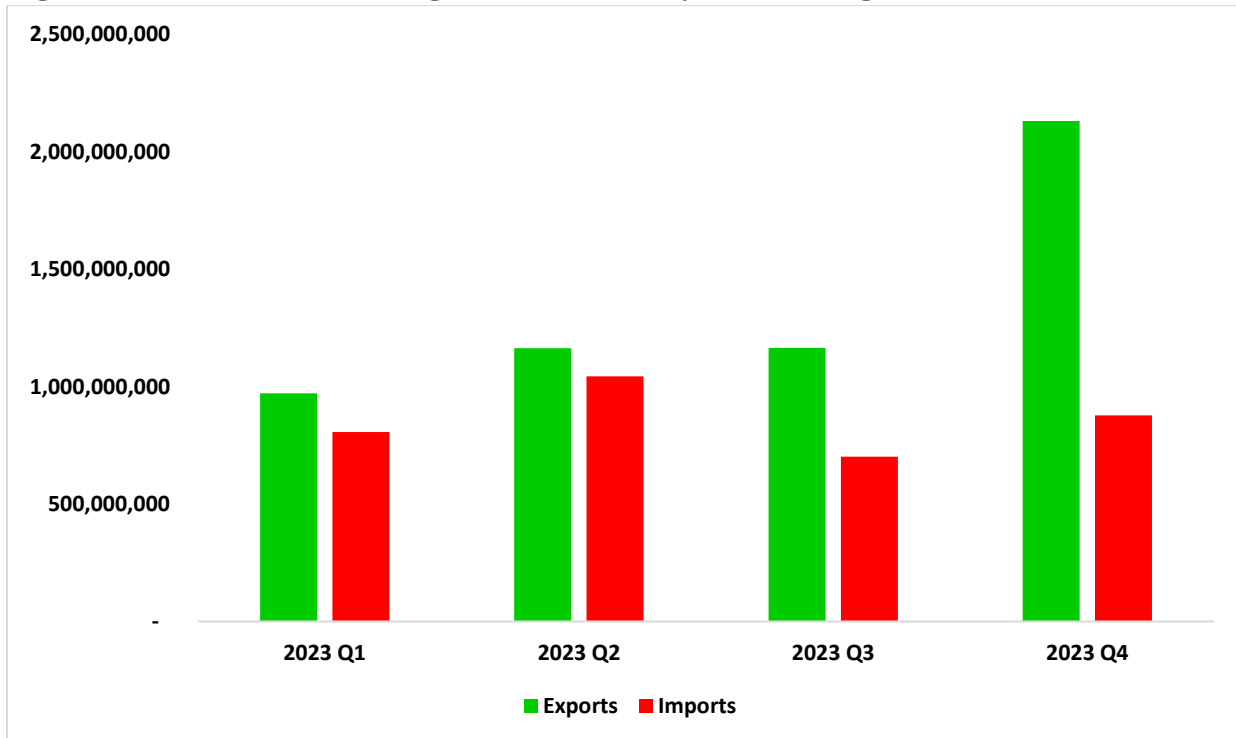
The agriculture, forestry, and fishing sector remain vital to Namibia's economy, albeit with certain challenges and opportunities evident within specific subsectors. As the nation navigates through these dynamics, it will be crucial to adopt strategies that enhance resilience and foster sustainable growth within this critical sector.

Figure 1: Agriculture, forestry, and fishing sector % share to GDP, (2022Q4 – 2023Q4)



Source: NSA & HEI Research

Figure 2: Trade Statistics on Agriculture, Forestry, and Fishing Sector (N\$), Q1 – Q4 2023



Source: NSA & HEI Research



15 Harold Pupkewitz Street | Eros | Windhoek



P.O Box 24867 | Windhoek



+264 61 307 728



info@hei.com.na



www.hei.com.na

