

# Trade Statistics Report

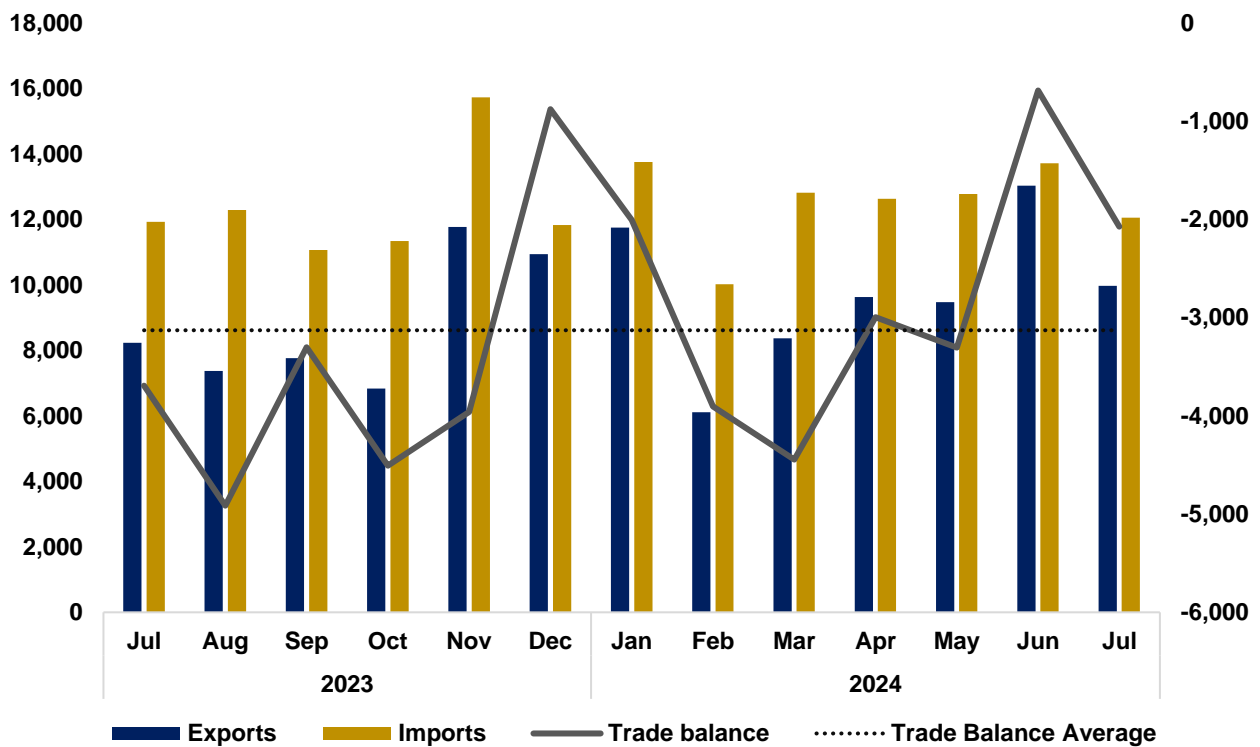
## Namibia International Merchandise Trade Statistics July 2024

### 1. Overview

Table 1: Export and Import value

Export		Import		Trade Deficit	
July 2023	July 2024	July 2023	July 2024	July 2023	July 2024
N\$ 8.3 billion	N\$13 billion	N\$ 11.9 billion	N\$ 13.7 billion	3.7 billion	N\$ 2.1 billion

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



Source: NSA, HEI Research

**Table 2: Top 5 Imported and Exported products**

Exported	Imported
1. Uranium	1. Petroleum oils
2. Non-monetary gold	2. Motor vehicles for the transportation of goods
3. Fish	3. Nickel ores and concentrates
4. Nickel ores and concentrates	4. Civil engineering and contractors' equipment
5. Precious stones (diamonds)	5. Motor vehicles for the transportation of persons

**Table 3: Top five export countries for July 2024**

Partner	Percentage
China	27.6
South Africa	21.4
Zambia	10.1
Botswana	5.8
Spain	5.8

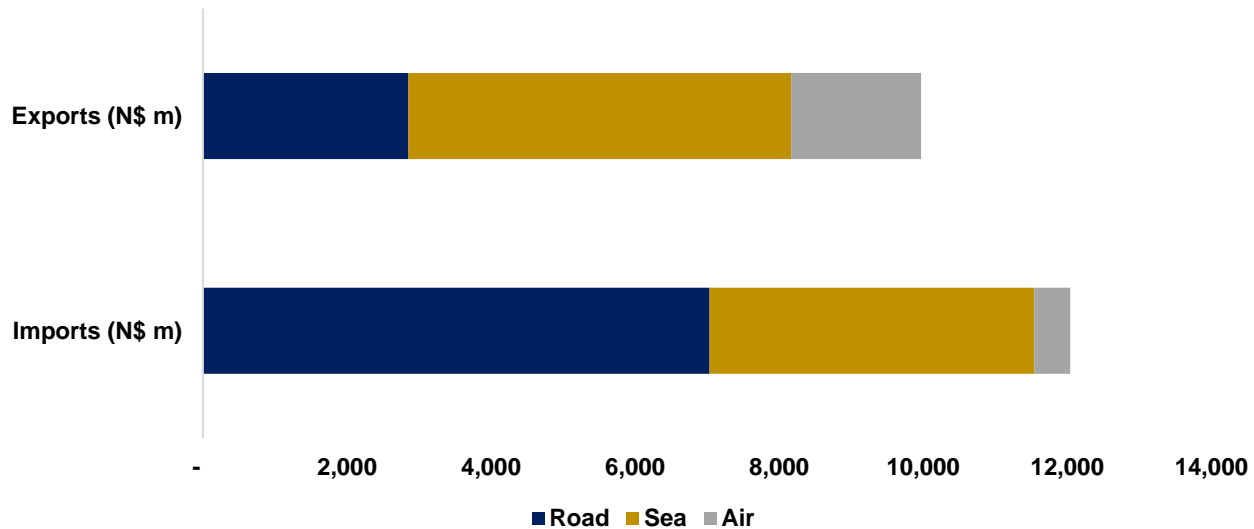
- The top five export commodities accounted for 59.8% of Namibia's total exports. Uranium was the largest export in July 2024, representing 25.1% of total exports, mainly to China and the United States.
- Non-monetary gold ranked second with 12.6%, primarily destined for South Africa. Fish contributed 11.9%, with Spain and Zambia as key destinations. Nickel ores and concentrates accounted for 5.2%, mostly exported to China.
- Precious stones (diamonds) ranked fifth at 5.0%, with Botswana, the UAE, and the U.S. as main destinations.

**Table 4: Top five import countries for July 2024**

Partner	Percentage
South Africa	42.1
China	12.2
UAE	7.0
India	6.6
Zambia	4.1

- The top five imported commodities made up 31.2% of Namibia's total imports.
- Petroleum oils led the imports in July 2024, representing 17.7% of total imports, mainly sourced from the UAE, India, and Belgium.
- Motor vehicles for transporting goods ranked second, primarily imported from South Africa and China, contributing 4.7%.
- Nickel ores and concentrates, imported from Zambia, followed at 3.7%. Civil engineering and contractors' equipment ranked fourth (2.6%), with sources from China, the USA, and South Africa.
- Finally, motor vehicles for transporting persons contributed 2.5%, predominantly from South Africa.

**Figure 2: Imports and Exports by Mode of Transport for July 2024**



Source: NSA, HEI Research

**Table 5: Top 3 Import used border post/office (N\$ m) for the month of July 2024**

Office	Total Exports (N\$ m)
Walvis Bay	5,258
Eros Airport	1,265
Katima Mulilo	1,212

**Table 6: Top 3 Export used border post/office (N\$ m) for the month of July 2024**

Office	Total Imports (N\$ m)
Walvis Bay	4,131
Trans Kalahari	2,514
Ariamsvlei	2,399

## 2. Sentiment

Namibia’s trade performance in July 2024 demonstrated resilience despite a trade deficit of N\$2.1 billion. Export growth saw a significant rise of 21.2% year-over-year, a positive indicator for the economy. While June 2024 saw a temporary dip in both export and import values, the overall upward trend from the previous year is encouraging.

China solidified its role as Namibia’s largest export market, accounting for over 25% of total exports, particularly for key products like uranium. South Africa remained the primary partner for both imports and exports, underscoring its importance in Namibia’s trade activities.

A review of transportation modes highlighted that sea transport remains essential for exports, while road transport is the dominant mode for imports. This suggests continued investment in transport

infrastructure is vital to enhancing trade efficiency. Overall, while challenges remain in reducing the trade imbalance, the significant rise in export performance and strategic partnerships with neighboring countries position Namibia for continued economic growth.