

# Trade Statistics Report

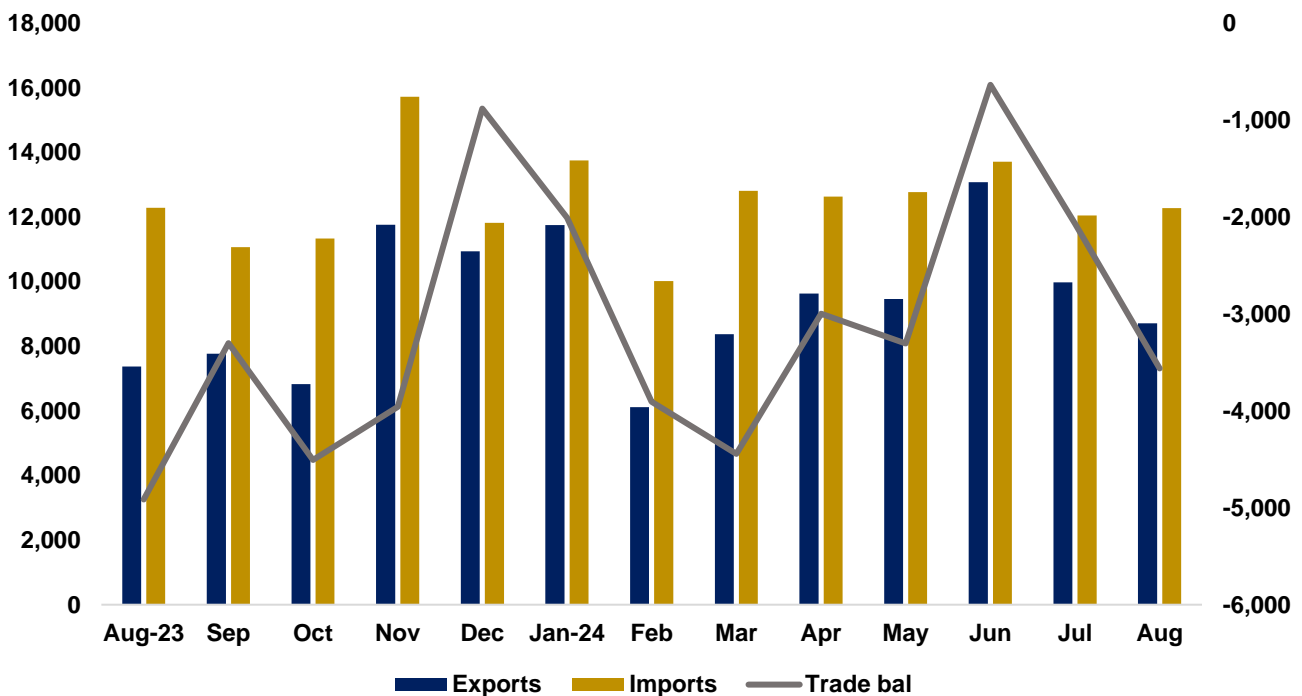
## Namibia International Merchandise Trade Statistics August 2024

### 1. Overview

**Table 1: Export and Import value**

Export		Import		Trade Deficit	
August 2023	August 2024	August 2023	August 2024	August 2023	August 2024
N\$ 7.3 billion	N\$ 8.7 billion	N\$ 12.2 billion	N\$ 12.2 billion	N\$ 4.9 billion	N\$ 3.5 billion

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



Source: NSA, HEI Research

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

Exported	Imported
Precious stone (diamonds)	Petroleum oils
Non-monetary gold	Fertilizers
Fish	Motor vehicles for the transportation of goods
Petroleum oils	Inorganic chemical Elements
Nickel ores and concentrates	Civil engineering and contractors' plant and equipment

- The top five exported products accounted for 45.4% of total exports (excluding re-exports), with exports declining by 12.7% compared to July 2024. Imports increased by 1.9% from July 2024, reaching N\$12.3 billion, and showed a slight decrease of 0.1% compared to August 2023. The top five imported commodities represented 27.3% of total imports.

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

Partner	Percentage
South Africa	25.1
Botswana	19
Zambia	10.1
China	8.5
Spain	5.8

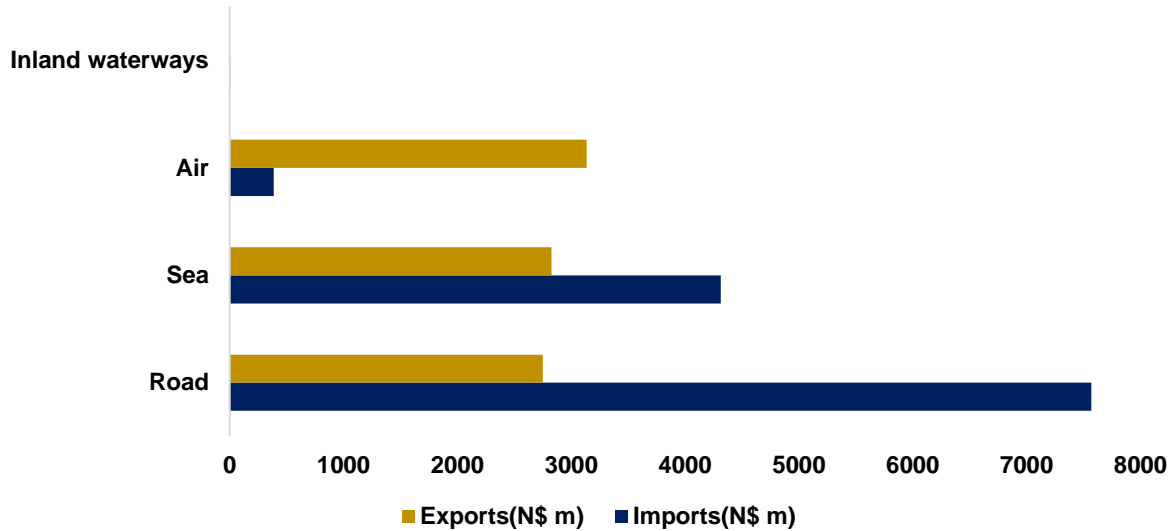
- In August 2024, diamonds were Namibia's top export, comprising 19.5% of total exports, primarily sent to Botswana. Non-monetary gold made up 16.0% and was exclusively exported to South Africa. Fish, occupying third place with 13.7%, was mainly exported to Spain and Zambia. Petroleum oils ranked fourth at 6.7%, mostly as re-exports, while nickel ores and concentrates accounted for 6.3% of total exports, primarily heading to China. The top five export commodities constituted 62.1% of total exports.

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

Partner	Percentage
South Africa	43.8
China	10
Qatar	4.3
UAE	4.3
Oman	3.6

- South Africa was the leading provider of imported goods, making up 43.8% of total imports. China followed with a 10.0% share, while Qatar and the UAE each contributed 4.3%. Oman accounted for 3.6% of total imports.

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



Source: NSA, HEI Research

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

Office	Total Exports (N\$ m)
Walvis Bay	4,043
Ariamsvlei	2,630
Trans Kalahari	2,577

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

Office	Total Imports (N\$ m)
Walvis Bay	2,575
Eros Airport	2,418
Katima Mulilo	1,151

## 2. Sentiment

Namibia's economy is highly susceptible to global price fluctuations due to its reliance on mineral exports. To mitigate risks, the country must diversify its export portfolio and invest in sectors such as agriculture and manufacturing, which offer more sustainable growth. Exploring new trade agreements could help Namibia tap into new markets and reduce its dependency on specific regions, ultimately addressing trade deficits. Additionally, establishing local processing industries for raw materials would enhance domestic job creation and value addition. Investments in infrastructure—particularly in agriculture and energy—are essential for supporting these sectors. With these initiatives, Namibia has the potential to cultivate a more diversified and resilient economy in the future.