

Trade Statistics Report

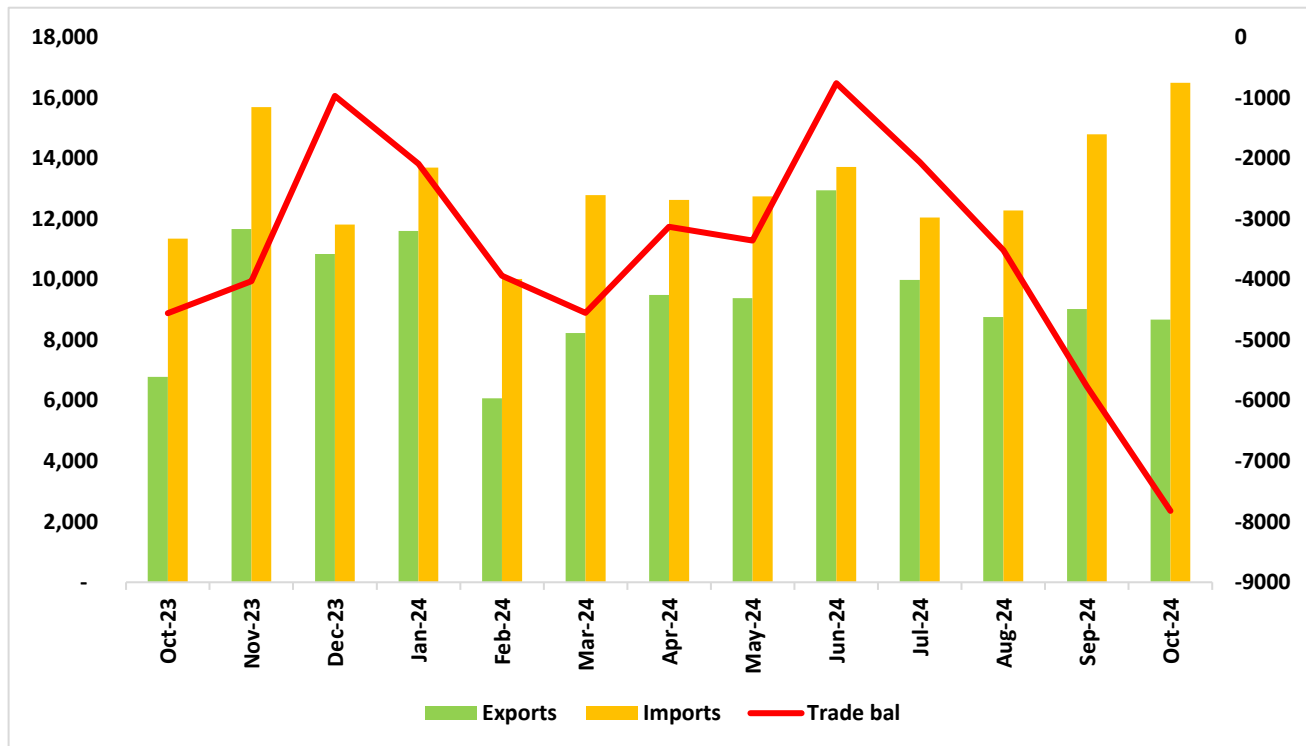
Namibia International Merchandise Trade Statistics October 2024

1. Overview

Table 1: Export and Import value

| Export | | Import | | Trade Deficit | |
|-----------------|-----------------|----------------|------------------|-----------------|-----------------|
| October 2023 | October 2024 | October 2023 | October 2024 | October 2023 | October 2024 |
| N\$ 6.8 billion | N\$ 8.7 billion | N\$ 11 billion | N\$ 16.5 billion | N\$ 4.6 billion | N\$ 7.8 billion |

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



Source: NSA, HEI Research

Table 2: Top 5 Imported and Exported products

| Exported | Imported |
|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| Gold, non-monetary (excluding gold ores and concentrates) | Petroleum oils and oils obtained from bituminous minerals (other than crude) |
| Uranium or thorium ores and concentrates | Copper ores and concentrates; copper mattes; cement copper |
| Pearls and precious or semiprecious stones | Civil engineering and contractors' plant and equipment |
| Fish, fresh (live or dead), chilled or frozen | Inorganic chemical elements, oxides and halogen salts |
| Nickel ores and concentrates; nickel mattes, nickel oxide sinters and other intermediate products of nickel metallurgy | Motor vehicles for the transport of goods and special-purpose motor vehicles |

- The top five exported products accounted for 52% of total exports (excluding re-exports), but exports saw a decline of 4% compared to September 2024. Imports saw a significant increase of 11.5% from September 2024, reaching N\$ 16.5 billion, marking a 45% increase compared to October 2023. The top five imported products made up 33% of total imports.

Table 3: Top five export countries for October 2024

| Partner | Percentage |
|--------------|------------|
| South Africa | 24.8 |
| Botswana | 13.2 |
| France | 11.5 |
| Zambia | 8.8 |
| Belgium | 6.1 |

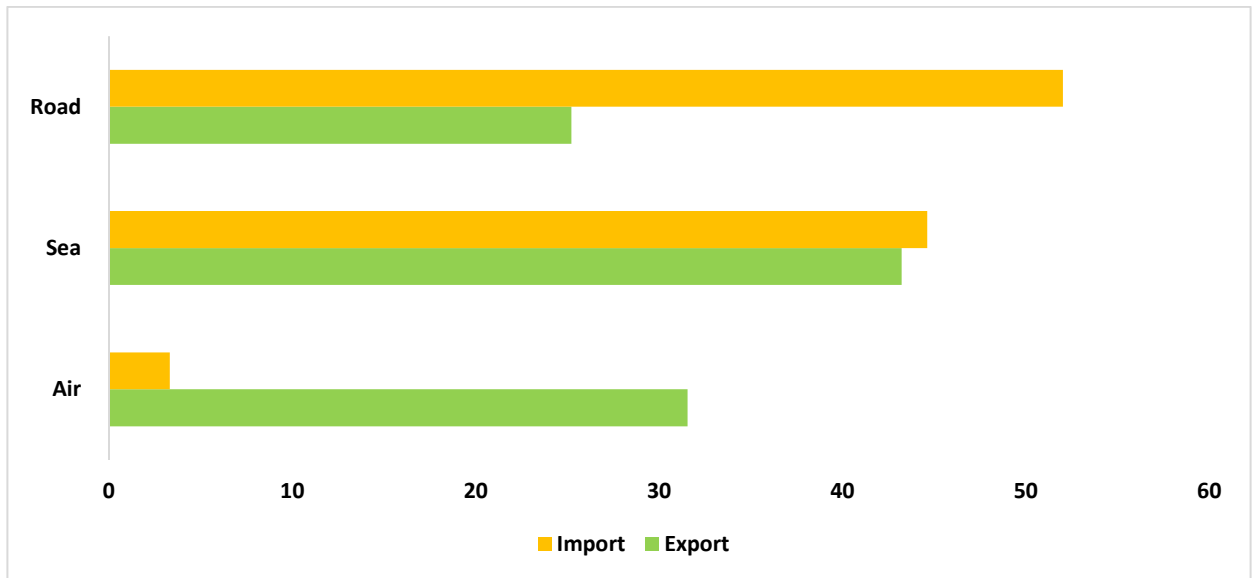
- In October 2024, non-monetary gold was Namibia's top export, comprising 16.9% of total exports, with the majority exported to South Africa. Uranium (15.3%) was primarily exported to France and the USA, while diamonds (13.4%) were mainly exported to Botswana. Fish (11.9%) was predominantly sent to Spain and Zambia. These five commodities made up 62% of total exports.

Table 4: Top five import countries for October 2024

| Partner | Percentage |
|----------------------|------------|
| South Africa | 35.7 |
| China | 10.3 |
| Peru | 5.8 |
| India | 5.0 |
| United Arab Emirates | 4.3 |

- South Africa remained the primary import partner, accounting for 35.7% of total imports. Other key sources of partners include China (10.3%), Peru (5.8%), India (5.0%), and the UAE (4.3%).

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



Source: NSA, HEI Research

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

| Office | Total Imports (N\$ m) |
|----------------|-----------------------|
| Walvis Bay | 7,153 |
| Ariamsvlei | 3,002 |
| Trans Kalahari | 2,610 |

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

| Office | Total Exports (N\$ m) |
|---------------|-----------------------|
| Walvis Bay | 3,680 |
| Eros Airport | 2,208 |
| Katima Mulilo | 961 |

2. Sentiment

The significant increase in imports, particularly from South Africa and China, alongside the rising trade deficit, highlights Namibia's growing reliance on imports to meet domestic demand. Export diversification and competitiveness in key sectors such as mining, fish, and agriculture remain crucial. These efforts will help mitigate reliance on imports, encourage domestic production, and enhance foreign exchange earnings, ultimately supporting economic stability.