

Trade Statistics Report

June 2025

1. Executive Summary

Namibia’s trade performance improved notably in June 2025, recording a surplus of N\$856 million, up from a deficit of N\$762 million in June 2024. Exports reached N\$12.16 billion, slightly below June 2024’s N\$12.94 billion, while imports declined more sharply from N\$13.71 billion to N\$11.30 billion, reflecting moderated domestic demand and improved external balances. The trade surplus marks a significant turnaround, highlighting the economy’s growing resilience to external shocks and global commodity price fluctuations.

Exports are heavily dominated by minerals, with uranium (N\$3.1 billion, 25.5% of total exports) and gold (N\$1.8 billion, 15%) leading, followed by fish (N\$1.43 billion, 11.8%), precious stones (N\$976 million, 8%), and copper (N\$694 million, 0.4%). On the import side, petroleum products account for the largest share (N\$1.57 billion, 13.8%), while goods and passenger vehicles contribute N\$384 million (3.4%) and N\$351 million (3.1%) respectively. Industrial metals such as base metal ores (N\$358 million, 3.2%) and nickel products (N\$312 million, 2.8%) reflect Namibia’s reliance on external inputs for manufacturing and infrastructure.

China and South Africa are Namibia’s main trading partners, accounting for 25.2% and 20.4% of exports, and 12.5% and 39.2% of imports, respectively. Transport modalities exhibit a clear comparative pattern: maritime and air dominate exports, while road and sea transport facilitate imports. Walvis Bay and Eros Airport are the principal export border posts, whereas Walvis Bay and Ariansvlei handle the largest share of imports.. The persistence of trade surpluses, despite U.S. 15% tariffs on certain commodities, signals cautious optimism for Namibia’s external sector.

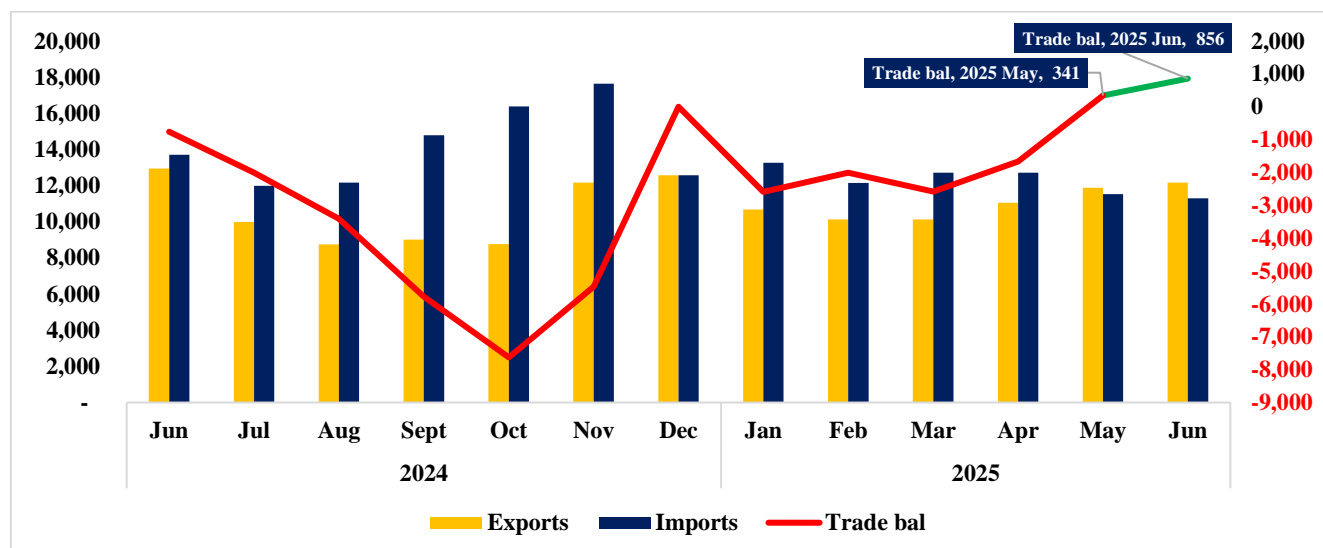
2. Overview

Table 1: Trade Statistics June 2024 Vs June 2025

EXPORTS		IMPORTS		TRADE BALANCE	
June 2024	June 2025	June 2024	June 2025	June 2024	June 2025
N\$12.94 billion	N\$12.16 billion	N\$13.71 billion	N\$11.30 billion	-N\$762 million	N\$856 million

Source: NSA

Figure 1: Export And Import Value (N\$ Millions) Vs Trade Balance, June 2024 – June 2025



Source: NSA

Between June 2024 and June 2025, Namibia’s trade performance has notably improved. In June 2024, imports exceeded exports by N\$762 million, resulting in a trade deficit. By May 2025, the country recorded a modest surplus of N\$341 million, followed by an even larger surplus of N\$856 million in June 2025, as exports of N\$12.16 billion surpassed imports of N\$11.30 billion. This shift from a deficit to consecutive surpluses reflects a positive change in Namibia’s trade position, driven by sustained export levels alongside moderated import activity.

Table 2: Top 5 Imported and Exported Products

Exported	Imported
Uranium or thorium ores and concentrates	Petroleum oils and oils obtained from bituminous minerals (other than crude); preparations, n.e.s.,
Gold, non-monetary (excluding gold ores and concentrates)	Motor vehicles for the transport of goods and special-purpose motor vehicles
Fish, fresh (live or dead), chilled or frozen	Ores and concentrates of base metals, n.e.s.
Pearls and precious or semiprecious stones, unworked or worked	Motor vehicles for the transport of persons
Copper and Articles of Copper	Nickel ores and concentrates; nickel mattes, nickel oxide sinters and other intermediate products of nickel metallurgy

Source: NSA

Namibia’s export dynamics are heavily influenced by its mineral resources, with uranium N\$3.1 billion and gold N\$1.8 billion dominating and collectively accounting for 41% of total exports, underscoring the country’s reliance on minerals. Fisheries and precious stones contribute (N\$1.43 billion, 11.8%) and (N\$976 million, 8%), respectively, highlighting some diversification within high-value natural resource sectors. Copper exports N\$694 million, meanwhile, largely reflect re-export activity, positioning Namibia as a regional trading hub.

On the import side, petroleum N\$1.57 billion remains critical for domestic energy and transport needs, making up 13.8% of total imports. Motor vehicles and industrial metals further illustrate the structural requirements of the country’s transportation infrastructure and manufacturing sectors. Overall, Namibia’s trade structure is resource-intensive on the export side while import-dependent for energy and industrial inputs, suggesting vulnerability to commodity price fluctuations and foreign supply constraints.

Table 3: Top 5 Export Destinations and Share 2025

Export Destination	Share
China	25.2%
South Africa	20.4%
Zambia	9.7%
Botswana	9.5%
USA	6.2%

Source: NSA

Namibia's exports are heavily oriented toward a few dominant markets, with China emerging as the largest, absorbing 25.2% of total exports. This is primarily driven by uranium shipments, supplemented by smaller volumes of copper and precious stones. South Africa follows with 20.4%, reflecting the dominant role of gold exports, alongside limited flows of fish and stones. Zambia accounts for 9.7%, largely due to fish exports, while Botswana holds 9.5%, almost entirely from precious stones. The United States represents 6.2%, with uranium as the principal export. Collectively, these five countries absorb over 70% of Namibia's exports, highlighting the prominence of mineral and fish products in shaping trade patterns.

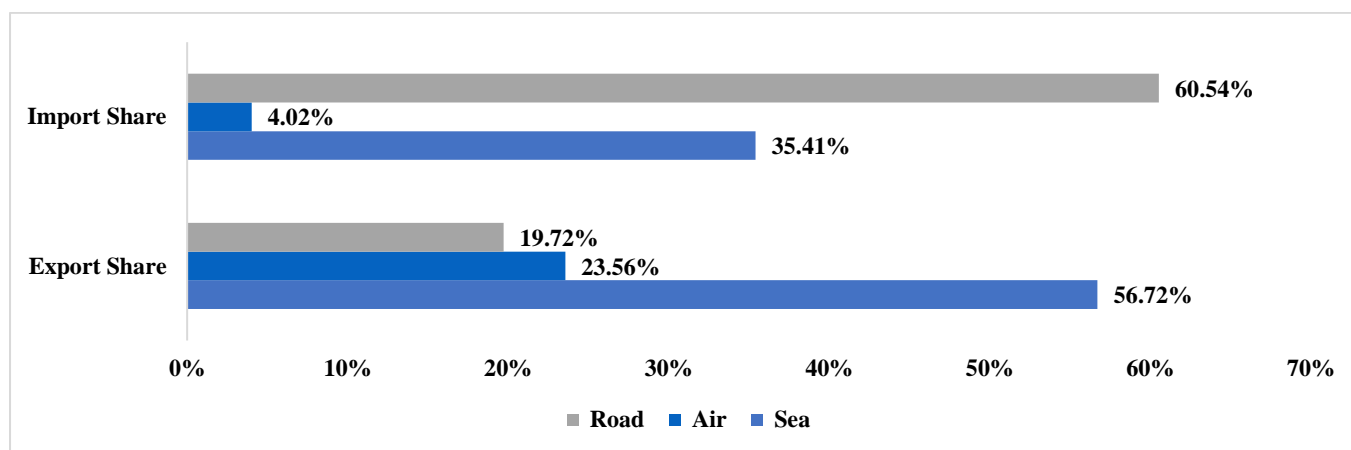
Table 4: Top 5 Import Countries and Share June 2025

Import Source	Share
South Africa	39.2%
China	12.5%
Oman	5.2%
USA	3.2%
Various Undefined Countries	3.2%

Source: NSA

Namibia's imports are similarly concentrated, with South Africa supplying 39.2% of total imports, including motor vehicles, petroleum products, and other essential goods. China contributes 12.5%, providing vehicles and petroleum preparations, while Oman accounts for 5.2%, primarily through petroleum imports. The United States and various undefined countries each represent 3.2% of total imports, supplying vehicles, petroleum, and other industrial inputs. This distribution underscores Namibia's dependence on a combination of regional and global suppliers to meet domestic demand in energy, transport, and industrial sectors.

Figure 2: Trade by Modes of Transport



Source: NSA

Namibia's trade exhibits distinct patterns across sea, air, and road transport, reflecting the types and volumes of goods exchanged. For exports, sea transport dominates, handling 56.7% of total shipments (N\$6.9 billion), primarily bulk commodities such as uranium, copper, base metal ores, fish, and petroleum products. Air transport accounts for 23.6% of exports (N\$2.87 billion), largely consisting of high-value or time-sensitive goods, including gold, precious stones, aircraft, and specialised instruments. Road transport carries 19.7% of exports (N\$2.4 billion), facilitating regional trade in fish, petroleum, machinery, live animals, and other smaller consignments. Rail and inland waterways currently play no role in exports.

In terms of imports, road transport is the principal mode, accounting for 60.5% of total imports (N\$6.84 billion), moving motor vehicles, nickel ores, civil engineering equipment, alcoholic beverages, and medicaments, highlighting its importance for regional and industrial trade. Sea transport represents 35.4% of imports (N\$4.0 billion), dominated by petroleum, sulphur, iron and steel products, and other bulk industrial goods. Air transport accounts for 4.0% of imports (N\$454 million), primarily high-value or time-sensitive items such as precious stones, telecommunications equipment, electric machinery, and medicaments. Inland waterways remain negligible at 0.04%. These patterns underscore the clear differentiation of transport modes, with exports favouring maritime and air channels, and imports predominantly reliant on road and sea movement, while air serves specialized high-value segments.

Table 5: Top 3 Border Posts Exports June 2025

Border Post	Total Exports (N\$ m)
Walvis Bay	6,490
Eros Airport	2,585
Katima Mulilo	1,316

Source: NSA

Table 6: Top 3 Border Posts Imports June 2025

Border Post	Total Imports (N\$ m)
Walvis Bay	3,872
Ariamsvlei	2,683
Trans Kalahari	1,888

Source: NSA

Namibia's trade is heavily concentrated through a limited number of strategic border posts. For exports, Walvis Bay accounts for the largest share at N\$6.49 billion, reflecting its role as the country's principal seaport for both bulk and high-value commodities. Eros Airport follows with N\$2.59 billion, primarily handling high-value or time-sensitive exports such as gold, precious stones, and aircraft. Katima Mulilo contributes N\$1.32 billion, mainly facilitating regional exports via road transport. On the import side, Walvis Bay remains the primary entry point, handling N\$3.87 billion in bulk and maritime shipments, while Ariamsvlei (N\$2.68 billion) and Trans Kalahari (N\$1.89 billion) serve as major land border posts for road imports, particularly from regional partners. These figures highlight the strategic importance of a few major border posts in facilitating Namibia's trade flows.

3. Sentiment

Namibia's trade outlook remains cautiously positive, with the June 2025 surplus reflecting improved external balances driven by sustained mineral exports and moderated imports. The exemption of uranium from the 15% U.S. tariffs mitigates potential adverse impacts on overall trade performance, although other commodities may still be vulnerable to changes in trade policy. In the short term, exports are expected to remain stable, supported by continued demand for minerals and fisheries products, while imports may fluctuate in line with domestic industrial and transport needs, particularly petroleum and vehicles.

The concentration of exports in a few key markets, coupled with reliance on regional partners for imports, underscores the importance of diversifying both markets and products to reduce vulnerability. From a policy perspective, enhancing domestic value addition and reducing import dependency would strengthen trade resilience. Continued investment in transport infrastructure, especially at Walvis Bay and other major land border posts, is also critical.

Overall, if current trends persist, Namibia is well-positioned to maintain a stronger and more resilient trade profile over the medium term. Sustaining export momentum, moderating import demand, and expanding trade diversification will be crucial to mitigating vulnerability to external shocks.