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Trade Statistics Report

September 2025

1. Executive Summary

Namibia recorded a trade deficit of N\$3.45 billion in September 2025, with exports valued at N\$7.37 billion and imports totalling N\$10.82 billion. This represents an improvement compared to the N\$5.72 billion deficit recorded in September 2024, reflecting relatively resilient export performance alongside moderated import activity. Exports were primarily supported by uranium (N\$1.55 billion, 21.1%), unworked or worked pearls and precious stones (N\$1.46 billion, 13.1%), and fish (N\$995 million, 13.5%), together accounting for nearly half of total export earnings. Gold exports added (N\$787 million, 10.7%), underscoring Namibia's continued reliance on mineral and marine commodities.

On the import side, industrial and energy-related goods dominated, led by petroleum oils and related products (N\$2.03 billion, 18.7%), fertilizers (N\$674 million, 6.2%), and motor vehicles for commercial use (N\$614 million, 5.7%). Nickel ores and concentrates (N\$326 million, 3.0%) and passenger motor vehicles (N\$260 million, 2.4%) further reflected ongoing activity in the manufacturing, agriculture, and infrastructure sectors.

South Africa remained Namibia's largest trading partner, accounting for 17.8% of exports and 33.3% of imports, followed by Botswana (14.0%), Zambia (12.5%), China (12.0%), and the United States (8.7%) on the export side. China (10.8%), Oman (7.1%), Morocco (5.3%), and Bahrain (4.0%) were also significant import suppliers. Road transport accounted for 51.3% of imports, while sea (46.2%) and air (2.5%) facilitated bulk and high-value shipments. Export shipments were led by sea (44.3%), air (30.8%), and road (24.9%), reflecting Namibia's reliance on multimodal transport channels.

Regarding trade gateways, Walvis Bay remained the dominant export hub with N\$3.21 billion, followed by Eros Airport (N\$1.52 billion), Katima Mulilo (N\$1.01 billion), and Trans Kalahari (N\$409 million). On the import side, Walvis Bay (N\$4.83 billion), Ariamsvlei (N\$1.99 billion), Trans Kalahari (N\$1.52 billion), Noordoewer (N\$938 million), and Katima Mulilo (N\$545 million) underscored the strategic importance of both maritime ports and inland border posts in sustaining Namibia's external trade network.

Table 1: Trade Statistics September 2024 Vs September 2025

EXPORTS		IMPORTS		TRADE BALANCE	
September 2024	September 2025	September 2024	September 2025	September 2024	September 2025
N\$8.77 billion	N\$7.37 billion	N\$14.50 billion	N\$10.82 billion	-N\$5.72 Billion	-N\$3.45 Billion

Source: NSA

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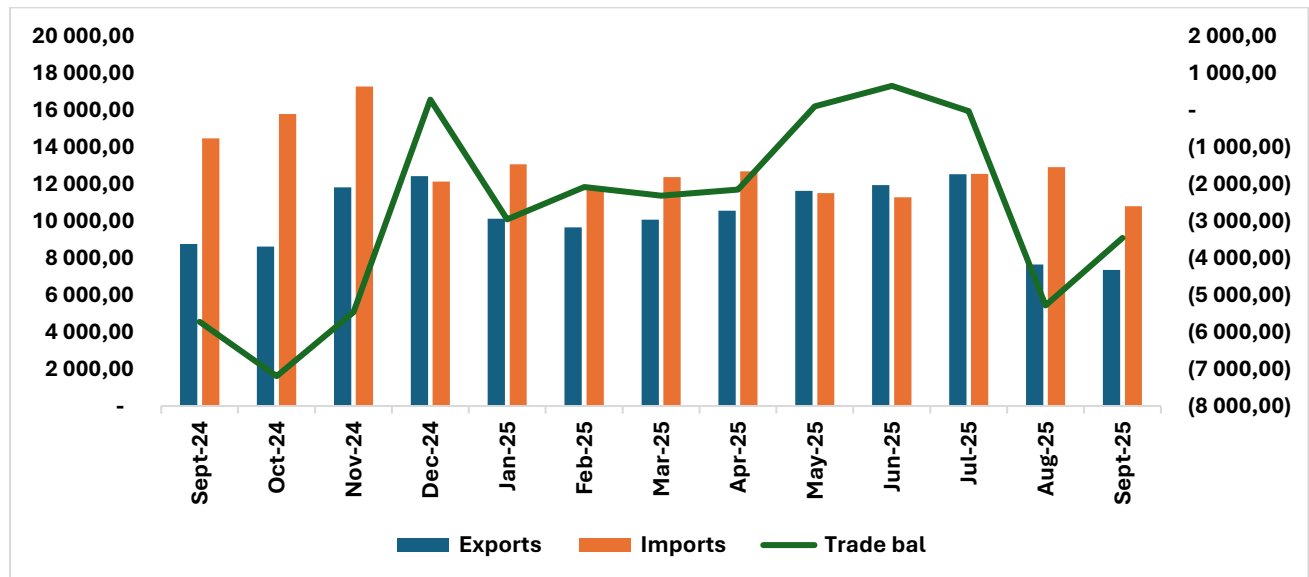
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Figure 1: Export And Import Value (N\$ Millions) Vs Trade Balance, September 2024 – September 2025



Source: NSA

Exports in September 2025 declined by about 16% year-on-year, while imports decreased by roughly 25%. As a result, the trade deficit narrowed significantly from N\$5.72 billion to N\$3.45 billion, reflecting a stronger external position despite softer export performance.

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
Pearls and precious or semiprecious stones, unworked or worked	Fertilizers (other than those of group 272)
Fish, fresh (live or dead), chilled or frozen	Motor vehicles for the transport of goods and special-purpose motor vehicles
Gold, non-monetary (excluding gold ores and concentrates)	Nickel ores and concentrates; nickel mattes, nickel oxide sinters and other intermediate products of nickel metallurgy
Nickel ores and concentrates; nickel mattes, nickel oxide sinters and other intermediate products of nickel metallurgy	Motor vehicles for the transport of persons

Source: NSA

Exports in September 2025 remained dominated by mineral commodities, led by uranium, precious stones, fish, gold, and nickel, which together accounted for the majority of foreign earnings.

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On the import side, demand was largely driven by petroleum oils, fertilizers, and motor vehicles both for commercial and passenger use alongside nickel ores and concentrates. This composition reflects sustained industrial, agricultural, and energy-related import requirements, highlighting Namibia's continued dependence on external inputs for productive and transport sectors.

Table 3: Top 5 Export Destinations and Share September 2025

Export Destination	Share
South Africa	17.8%
Botswana	14.0%
Zambia	12.5%
China	12.0%
United States Of America	8.7%

Source: NSA

In September 2025, five countries accounted for 65% of Namibia's total exports, underscoring the concentration of trade within a few key markets. South Africa remained the leading destination with 17.8%, driven mainly gold, non-monetary (excluding gold ores and concentrates). Botswana followed with 14.0%, supported primarily by pearls and precious or semiprecious stones, unworked or worked, while Zambia accounted for 12.5%, largely through fresh or chilled fish and base metal ores and concentrates. China contributed 12.0%, dominated by uranium and thorium ores and concentrates reaffirming Namibia's strategic role in global energy mineral supply chains. The United States of America, representing 8.7% of total exports, mainly imported uranium or thorium ores and concentrates.

Table 4: Top 5 Import Countries and Share September 2025

Import Source	Share
South Africa	33.3%
China	10.8%
Oman	7.1%
Morocco	5.3%
Bahrain	4.0%

Source: NSA

In September 2025, South Africa remained Namibia's leading import partner, accounting for 33.3% of total imports, primarily consisting of motor vehicles for goods and passenger transport, fertilizers, and petroleum oils. China followed with 10.8%, driven largely by imports of motor vehicles and petroleum oils, while Oman contributed 7.1%, focused mainly on petroleum oils. Morocco and Bahrain jointly accounted for 9.3% of total imports, supplying fertilizers and petroleum products, respectively.

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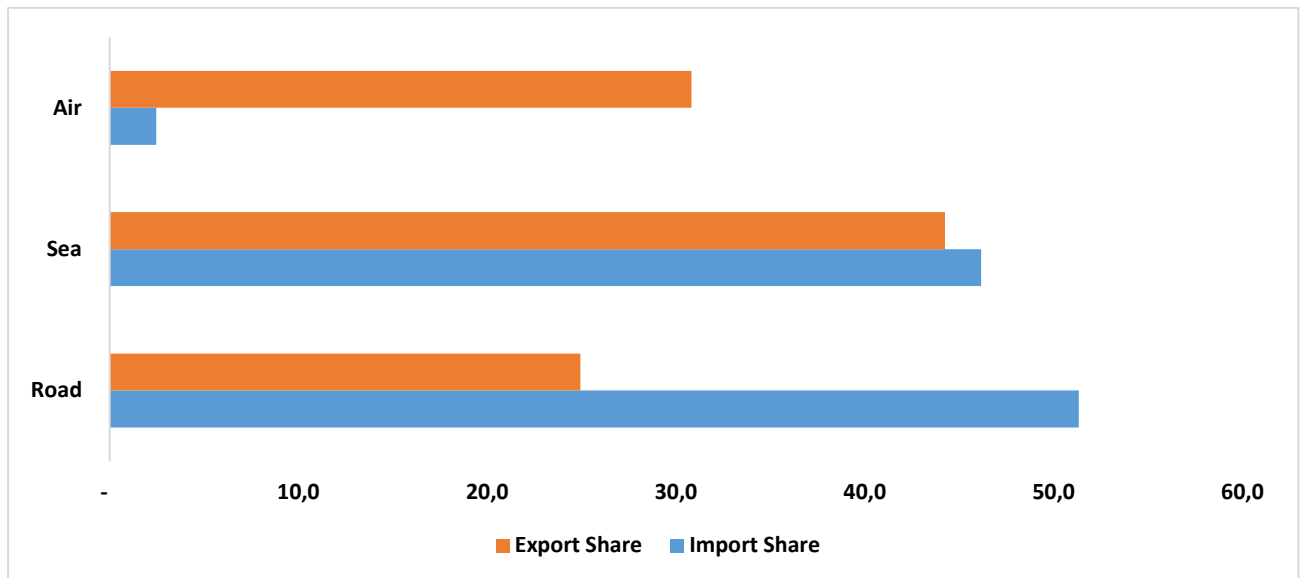
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Figure 2: Trade by Modes of Transport



Source: NSA

Namibia's trade flows reflected a balanced reliance on sea, road, and air transport across export and import activities. Sea transport accounted for 44.3% of exports, primarily carrying uranium and thorium ores, fish, and nickel and base metal ores and concentrates. Road transport contributed 24.9%, facilitating regional exports of fish, petroleum products, fertilizers, and sulphur, largely to neighbouring markets. Air transport made up 30.8% of exports, dominated by non-monetary gold, pearls and precious stones, and crustaceans and molluscs, underscoring Namibia's growing specialization in high-value commodities.

On the import side, road transport remained dominant at 51.3%, supporting the movement of motor vehicles for goods and special purposes, nickel ores and concentrates, and base metal ores across regional borders. Sea transport accounted for 46.2% of imports, mainly driven by petroleum oils, fertilizers, and civil engineering and industrial equipment, reflecting Namibia's dependence on maritime logistics for bulk commodities. Air transport represented 2.5% of imports, focused on high-value goods such as pearls, telecommunication equipment, and pharmaceutical products, highlighting its strategic role in facilitating specialized trade.

Table 5: Top 3 Border Posts Exports September 2025

Border Post	Total Exports (N\$ m)
Walvis Bay	3,205
Eros Airport	1,524
Katima Mulilo	1,010

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Table 6: Top 3 Border Posts Imports September 2025

Border Post	Total Imports (N\$ m)
Walvis Bay	4,829
Ariamsvlei	1,989
Trans Kalahari	1,515

Source: NSA

Walvis Bay remains Namibia's primary trade gateway, facilitating N\$3.21 billion in exports. Eros Airport followed with N\$1.52 billion in exports. Katima Mulilo accounted for N\$1.01 billion in exports, underscoring its growing role in supporting regional road-based trade flows with neighbouring markets.

On the import side, Walvis Bay also dominated with N\$4.83 billion. Ariamsvlei (N\$1.99 billion) and Trans Kalahari (N\$1.52 billion) remained the key land border entry points, facilitating the movement of goods transported by road from regional trading partners.

2. Sentiment

Namibia's trade position in September 2025 reflected a moderate recovery and external stability, with the deficit narrowing to N\$3.45 billion from N\$5.72 billion a year earlier. This improvement was supported by resilient mineral and fisheries exports and lower import demand, particularly for fuel and capital goods, amid softer global commodity prices and domestic cost containment.

Despite a slight contraction in export values, key commodities such as uranium, precious stones, and fish continued to underpin Namibia's foreign earnings. The performance highlights steady demand from major partners including South Africa, China, and the United States, reaffirming Namibia's role as a reliable supplier of energy minerals and marine products. The continued strength in uranium exports, supported by stable global nuclear energy demand and Namibia's exemption from tariff pressures, remains a key pillar of the external sector.

On the import side, moderation in petroleum and vehicle imports helped ease external financing needs, reflecting both stabilizing fuel prices and deliberate import substitution efforts in manufacturing and logistics. The transport composition continues to show balanced reliance on sea (44%), road (25%), and air (31%) export channels, underscoring Namibia's growing multimodal trade capacity anchored by Walvis Bay and strategic border posts such as Ariamsvlei and Trans Kalahari.

Looking ahead, the short-term outlook remains cautiously optimistic. Stable uranium prices, recovering diamond demand, and easing logistics pressures could sustain export growth. Namibia continues to demonstrate adaptability in an uncertain global environment, maintaining external balance through disciplined import management and steady export performance. Continued policy focus on diversification, industrial upgrading, and logistics efficiency will be essential to sustain this trajectory into 2026.