

# Trade Statistics Report

December 2025

## Executive summary

Namibia recorded a trade deficit of N\$393.3 million in December 2025, with exports valued at N\$10.7 billion and imports at N\$11.1 billion. On a month-on-month basis, the deficit narrowed sharply from N\$4.4 billion in November 2025, supported by a decline in imports and a moderate recovery in exports. On a year-on-year basis, exports and imports were both lower than December 2024, shifting the trade position from a modest surplus of N\$296.9 million in December 2024 to a small deficit in December 2025.

Cumulatively, total exports for 2025 amounted to N\$125.7 billion, compared to N\$116.8 billion in 2024, representing growth of 7.6%. Total imports declined to N\$150.7 billion from N\$158.5 billion, a decrease of 4.9%. As a result, the 2025 trade deficit narrowed by about 39.9% compared to 2024.

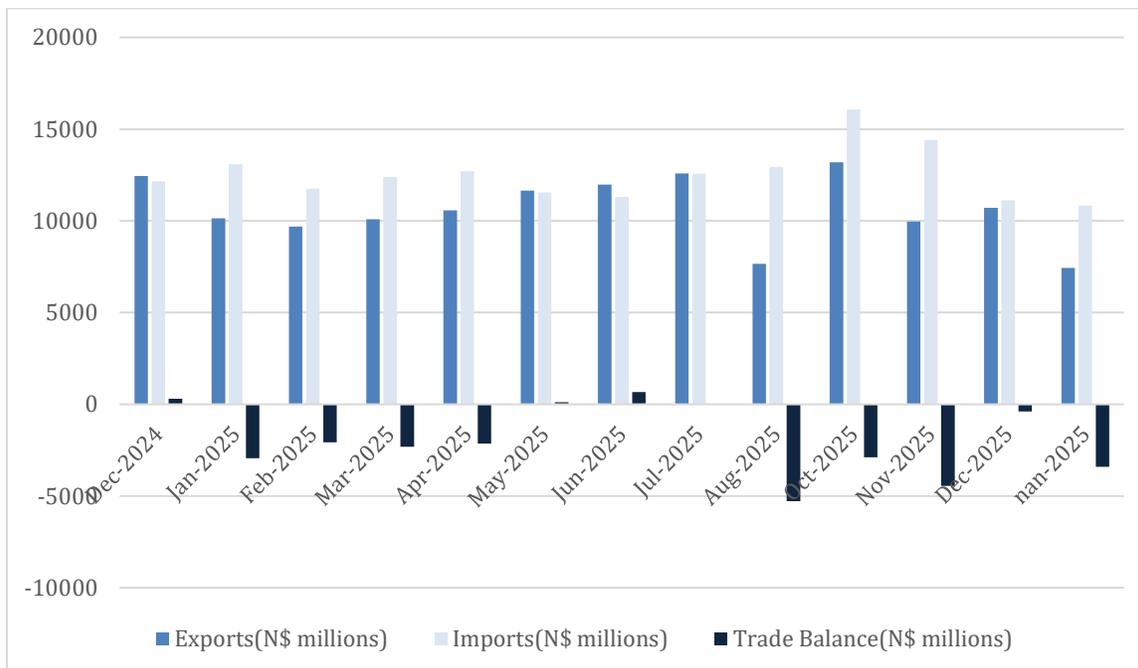
## Analysis

**Table 1: Trade statistics, December 2024 vs November 2025 vs December 2025**

	Exports (N\$ m)	Imports (N\$ m)	Trade balance (N\$ m)
<b>December 2024</b>	12,446.8	12,149.9	296.9
<b>November 2025</b>	9,968.4	14,409.6	-4,441.2
<b>December 2025</b>	10,715.0	11,108.4	-393.3

Source: NSA

**Figure 1: Export and import value vs trade balance (monthly trend)**



Exports increased by 7.5% from November 2025 to December 2025, while imports declined by 22.9% over the same period. This reduced the monthly trade deficit from N\$4.4 billion to N\$0.4 billion. Compared to December 2024, exports declined by 13.9% and imports declined by 8.6%, indicating softer trade values in nominal terms.

**Table 1b: Annual trade overview, 2024 vs 2025 (cumulative)**

Year	Total exports (N\$ m)	Total imports (N\$ m)	Trade balance (N\$ m)
2024	116,790.1	158,512.4	-41,722.3
2025	125,651.9	150,716.7	-25,064.8

**Table 2: Top 5 exported and imported products, December 2025**

Exports: product	Value (N\$ m)	Imports: product	Value (N\$ m)
Gold, non-monetary (excluding gold)	1,931.2	Petroleum oils and oils obtained from bituminous minerals (other than crude); preparations, n.e.s.,	1,520.9

ores and concentrates)			
Pearls and precious or semiprecious stones, unworked or worked	1,871.3	Motor vehicles for the transport of goods and special-purpose motor vehicles	801.6
Uranium or thorium ores and concentrates	1,801.4	Nickel ores and concentrates; nickel mattes, nickel oxide sinters and other intermediate products of nickel metallurgy	553.5
Fish, fresh (live or dead), chilled or frozen	828.2	Civil engineering and contractors' plant and equipment; parts thereof	285.9
Fruit and nuts (not including oil nuts), fresh or dried	808.2	Motor vehicles for the transport of persons	269.4

On the export side, the leading earners in December 2025 were gold (non-monetary), pearls and precious stones, and uranium ores and concentrates. These high-value commodities continued to underpin Namibia's export profile. On the import side, petroleum oils remained the single largest import item, followed by capital and intermediate goods, including vehicles for transporting goods, nickel ores and concentrates, and civil engineering and contractors' equipment.

**Table 3: Top 5 export destinations and share, December 2025**

Destination	Value (N\$ m)	% share	% change m/m
South Africa	2,731.8	25.50	-6.4
China	2,137.2	19.95	93.9

Botswana	1,611.5	15.04	69.3
Zambia	1,036.5	9.67	-0.2
Netherlands	575.7	5.37	-

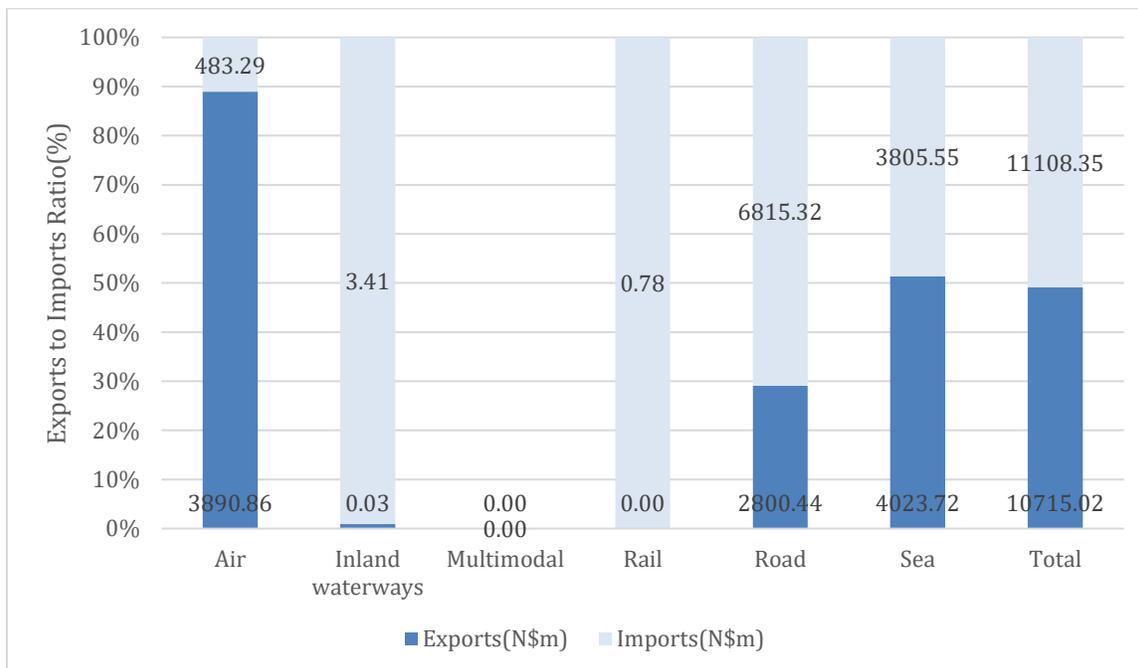
South Africa remained the largest export market in December 2025, followed by China and Botswana. Exports to China and Botswana increased strongly on a month on month basis, reflecting higher shipments of mineral and precious stone related commodities.

**Table 4: Top 5 import source countries and share, December 2025**

Source	Value (N\$ m)	% share	% change m/m
South Africa	4,249.7	38.26	-25.8
China	1,281.9	11.54	-35.1
Various Countries	617.8	5.56	8.1
Zambia	609.5	5.49	31.0
India	570.7	5.14	94.2

South Africa remained the primary source of imports in December 2025, accounting for more than a third of the import bill, while China was the second largest supplier. Imports from Zambia and India increased sharply on a month on month basis, consistent with higher inflows of selected industrial inputs and consumer goods.

**Figure 2: Trade by modes of transport**



By mode of transport, exports were broadly distributed across sea and air in December 2025, each accounting for just over one third of export value, while road transport accounted for about a quarter. Imports remained road dominated, reflecting Namibia’s regional supply links, with sea transport providing the second largest channel.

**Table 5: Top 3 border posts by exports, December 2025**

Border post or office	Exports (N\$ m)
Walvis Bay	3,853.8
Eros Airport	3,237.0
Katima Mulilo	1,161.3

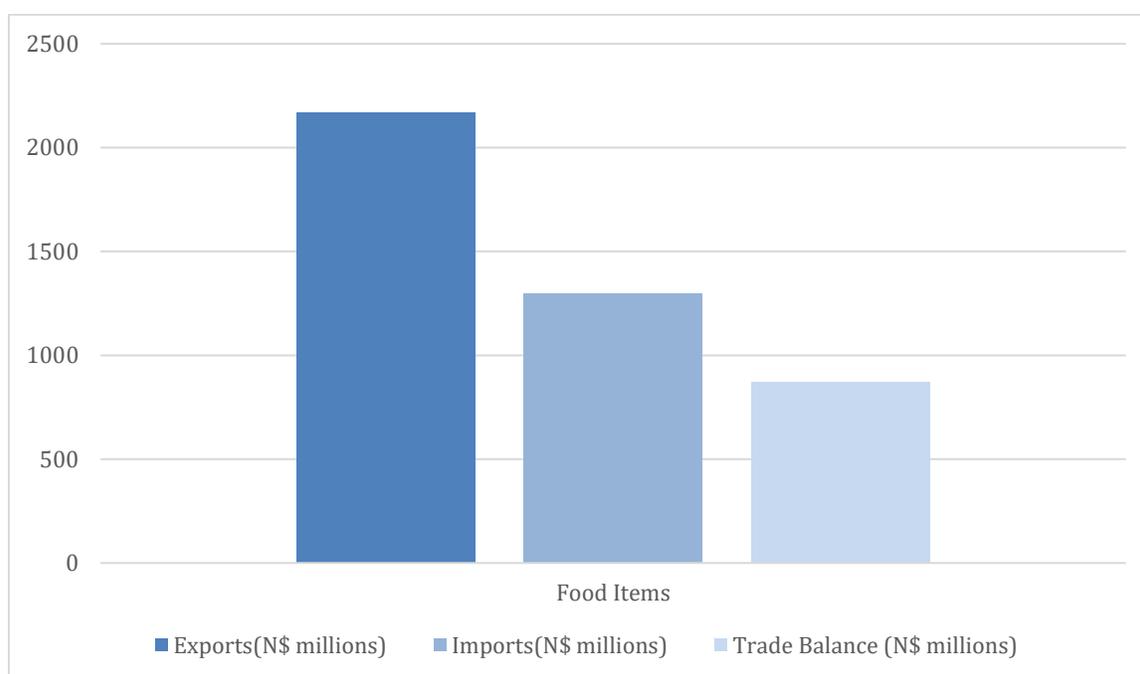
**Table 6: Top 3 border posts by imports, December 2025**

Border post or office	Imports (N\$ m)
Walvis Bay	3,704.9
Ariamsvlei	2,464.3
Trans Kalahari	1,687.3

Walvis Bay remained the dominant trade gateway in December 2025 for both exports and imports, highlighting its role in seaborne trade and bulk commodities. Eros Airport was the second largest export point, consistent with the air shipment of high-value items, while Ariamsvlei and the Trans Kalahari route were major import corridors for regional road trade.

### Food items and beverages

Trade in food items recorded a surplus of N\$870.5 million in December 2025, with exports of N\$2,168.2 million and imports of N\$1,297.7 million. In contrast, beverages recorded a deficit of N\$202.7 million, as imports of N\$302.3 million exceeded exports of N\$99.6 million.



[Insert Figure: Beverages trade balance trend]

### Sentiment

The December 2025 outcome indicates a significantly improved monthly trade position relative to November 2025, driven mainly by a sharp contraction in imports. However, year-on-year export values remained below December 2024, suggesting that commodity-specific performance and shipment timing continued to influence outcomes. For the year as a whole, the narrowing of the trade deficit reflects stronger exports and lower imports compared to 2024, improving Namibia's external trade balance. Looking ahead, sustaining the annual improvement will depend on continued performance in mineral exports, progress on export diversification, and reducing structural dependence on imported fuel and capital goods.