

Trade Statistics Report

January 2026

1. Executive Summary

Namibia recorded a trade surplus of N\$193.2 million in January 2026, marking a significant improvement from the N\$2.9 billion deficit recorded in January 2025. Export earnings reached N\$11.4 billion, while imports amounted to N\$11.2 billion, reflecting stronger export growth and a moderation in import demand during the month under review

On the import side, petroleum oils, nickel ores and concentrates, motor vehicles for commercial purposes, industrial boilers and passenger vehicles together accounted for a significant share of the import bill. This reflects Namibia's continued dependence on imported fuel, industrial inputs, transport equipment and agro-processing machinery, which remain critical for domestic production, infrastructure development and transport activity.

South Africa emerged as Namibia's largest export market in January 2026, followed by China, France, Zambia and Botswana. These five markets absorbed the bulk of uranium, non-monetary gold, fish, precious stones and base metal ores. On the import side, South Africa remained the main source of goods, with China, Zambia, India and Bahrain supplying most petroleum oils, nickel ores, vehicles and other manufactured products.

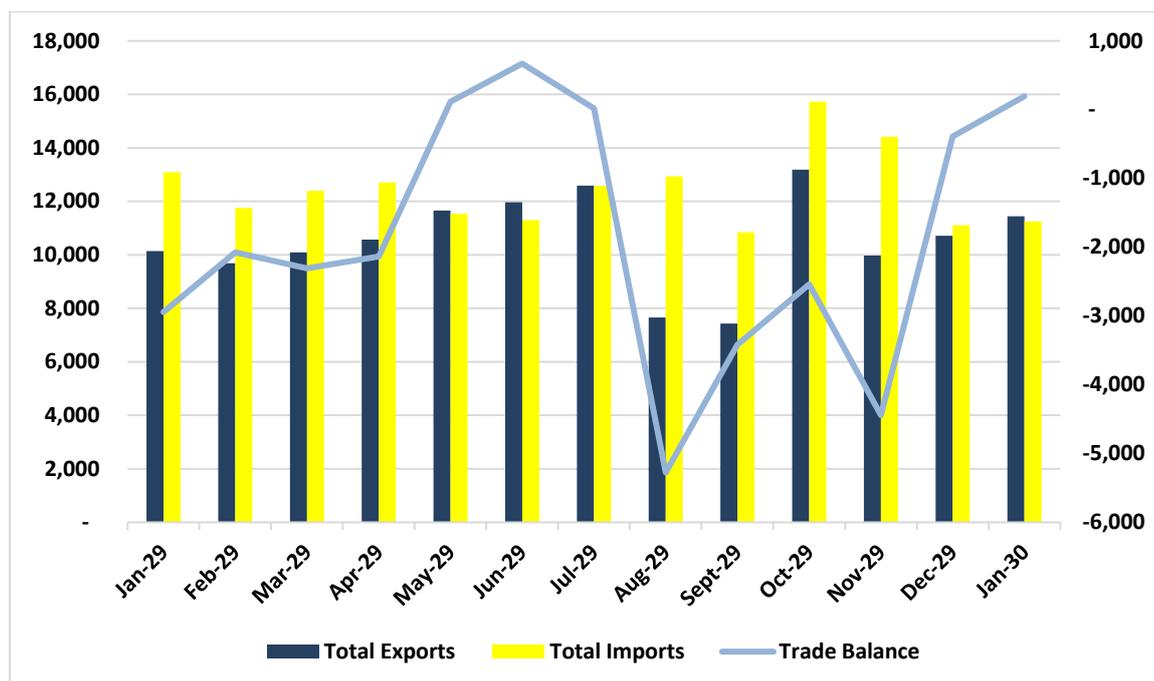
Regarding trade gateways, the port of Walvis Bay remained the dominant hub for seaborne trade, handling most mineral exports and bulk imports. Eros Airport played an important role for non-monetary gold and diamonds, while Katima Mulilo, Ariamsvlei and the Trans Kalahari border posts continued to facilitate significant road-based trade flows with regional partners.

Table 1: Trade Statistics January 2025 Vs January 2026

EXPORTS		IMPORTS		TRADE BALANCE	
January 2025	January 2026	January 2025	January 2026	January 2025	January 2026
N\$10,139.5 m	N\$11,437.6 m	N\$13,084.0 m	N\$11,244.3 m	-N\$2,944.5 m	+N\$193.2 m

Source: NSA

Figure 1: Export and Import Value (N\$ Millions) Vs Trade Balance, January 2025 – January 2026



Source: NSA

Namibia’s merchandise trade recorded mixed performance between January 2025 and January 2026, with imports exceeding exports for most of the period. Total exports stood at N\$10.1 billion in January 2025 and generally fluctuated throughout the year before increasing to N\$11.4 billion in January 2026. Imports, on the other hand, were N\$13.1 billion in January 2025 and remained relatively high during the year, amounting to N\$11.2 billion in January 2026 (Figure 1).

As a result, Namibia recorded a trade deficit of N\$2.9 billion in January 2025, while the trade position improved significantly by January 2026, when the country registered a trade surplus of N\$193 million (Figure 1). This improvement was largely supported by an increase in exports combined with a slight decline in imports.

On a month-on-month basis, the trade balance also improved between December 2025 and January 2026. Exports increased from N\$10.7 billion in December 2025 to N\$11.4 billion in January 2026, while imports rose marginally from N\$11.1 billion to N\$11.2 billion over the same period. Consequently, the trade deficit of N\$391 million recorded in December 2025 shifted to a surplus of N\$193 million in January 2026, indicating an improvement in Namibia’s merchandise trade position at the start of the year (Figure 1).

Table 2: Top 5 Imported and Exported Products

Exported	Imported
Uranium or thorium ores	Petroleum oils
Non-monetary gold	Nickel ores and concentrates
Fish, fresh or frozen	Motor vehicles for goods

Precious and semi-precious stones	Industrial boilers and steam plant
Base metal ores n.e.s.	Motor vehicles for persons

Source: NSA

Uranium, non-monetary gold, fish, precious stones and base metal ores remained the dominant export commodities, accounting for more than 67 percent of total exports (Table 2), underscoring the continued dominance of mining and marine resources in Namibia’s export basket.

On the import side, Petroleum oils, nickel ores and concentrates, motor vehicles for commercial and personal purposes, industrial boilers and medicaments together accounted for a significant share of the import bill. This reflects Namibia’s ongoing dependence on imported fuel, industrial inputs, transport equipment and agro-processing machinery, which remain critical for domestic production, infrastructure development and transport activity.

Table 3: Top 5 Export Destinations and Share January 2026

Export Destination	Share
China	22.6%
South Africa	20.0%
France	11.1%
Zambia	9.4%
Botswana	6.8%

Source: NSA

China remained the largest export destination, reflecting sustained demand for uranium and other mineral resources (Table 3). France emerged as the third largest export market, largely driven by increased uranium shipments during the month, while regional partners such as Zambia and Botswana continued to absorb a growing share of Namibia’s exports.

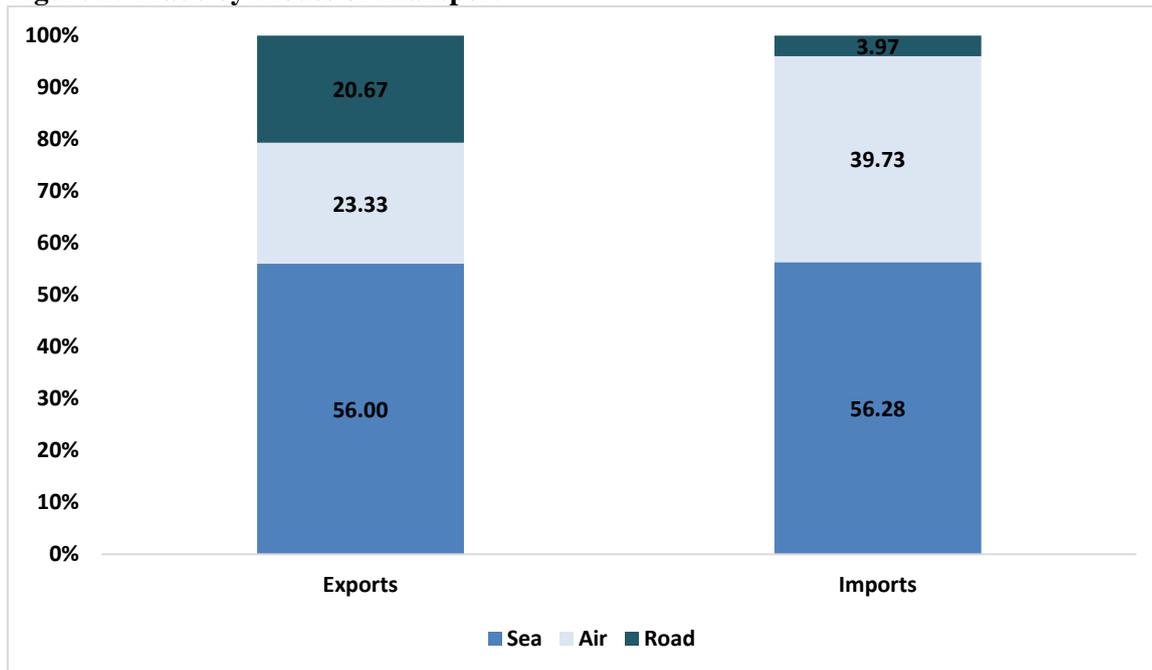
Table 4: Top 5 Import Countries and Share January 2026

Import Source	Share
South Africa	31.2%
China	16.3%
Zambia	7.5%
Various Countries	6.2%
India	4.5%

Source: NSA

South Africa maintained its position as Namibia’s largest source of imports, supplying a wide range of manufactured goods and petroleum products (Table 4). China, Zambia, Various Countries and India also featured prominently among Namibia’s import partners, reflecting diversified sourcing of machinery, vehicles and industrial inputs.

Figure 2: Trade by Modes of Transport



Source: NSA

Namibia’s trade logistics continued to rely heavily on maritime transport, reflecting the country’s role as a regional gateway for bulk commodities. In January 2026, sea transport accounted for the largest share of exports at 56 percent, primarily carrying uranium and thorium ores, fish, and base metal ores and concentrates through the Port of Walvis Bay. Air transport accounted for 23.3percent of exports, largely consisting of high-value commodities such as non-monetary gold, pearls and precious stones. Meanwhile, road transport facilitated regional trade flows, supporting the movement of commodities such as fish, petroleum products, fertilizers and Sulphur to neighbouring markets (Figure 2).

On the import side, sea transport remained the dominant mode, making up 56.28% of imports and supporting the movement of motor vehicles, nickel ores and concentrates, and base metal ores across regional borders This highlights Namibia’s dependence on maritime logistics for bulk commodity imports. Air transport focused on high-value goods such as medicaments and specialised equipment, making up 39.73 percent of imports (Figure 2)

Table 5: Top 3 Border Posts Exports January 2026

Border Post	Total Exports (N\$ m)
Walvis Bay	6,016
Eros Airport	2,260
Katima Mulilo	1,208

Source: NSA

Table 6: Top 3 Border Posts Imports January 2026

Border Post	Total Imports (N\$ m)
Walvis Bay	4,410
Ariamsvlei	2,225
Trans Kalahari	1,560

Source: NSA

Walvis Bay remained Namibia’s primary trade gateway in January 2026, facilitating exports valued at N\$6.0 billion, mainly consisting of minerals and fish (Table 5). Eros Airport and the Katima Mulilo border post followed, handled N\$2.3 billion and N\$1.2 billion of exports respectively, largely comprising high value commodities and regional consignments.

On the import side, Walvis Bay also dominated with N\$4.4 billion of goods landed during the month under review (Table 6). This was followed by Ariamsvlei and the Trans Kalahari border posts, which processed N\$2.2 billion and N\$1.6 billion of imports respectively. This highlights the importance of both maritime and regional road corridors in facilitating Namibia’s inbound trade flows.

2. Sentiment

Namibia’s trade performance in January 2026 demonstrates a marked improvement in the external position, driven by strong growth in mineral and marine exports and a moderation in imports. Key export commodities such as uranium, non-monetary gold, and fish continued to generate the bulk of foreign earnings, while petroleum oils, nickel ores, vehicles, and industrial machinery remained the dominant import commodities, highlighting the structural concentration of the trade basket.

Intra-Africa trade under the AfCFTA framework remained significant, with Namibia exporting N\$5.0 billion and importing N\$4.8 billion, yielding a trade surplus of N\$231.9 million. Food products contributed positively with a N\$1.2 billion surplus, whereas beverages recorded a deficit of N\$239.9 million, reflecting both domestic consumption patterns and regional supply dependencies.

Looking ahead, the short-term trade outlook is cautiously positive, supported by continued demand for high-value minerals and moderate import growth. However, the concentration of exports in a few primary commodities and continued reliance on imported fuel, machinery, and manufactured goods underscore the need for diversification, industrialisation, and improvements in logistics and transport infrastructure. Strategic investment in these areas will be essential to enhance resilience, broaden the export base, and strengthen Namibia’s trade competitiveness in the medium term.