

# Trade Statistics Report

March 2026

## 1. Executive summary

Namibia recorded a trade deficit of N\$ 2.3 billion in March 2026, with exports valued at N\$ 13.2 billion and imports at N\$ 15.5 billion. This represented a reasonable improvement compared to the N\$5.2 billion deficit recorded in October 2024, as exports grew much faster than imports on both a monthly and annual basis.

Compared to February 2026, exports had increased significantly, from N\$ 6.6 billion to N\$ 13.2 billion, and imports had increased notably, from N\$ 11.8 billion to N\$ 15.5 billion, a current year high. The trade deficit has thus notably decreased from N\$ 5.2 billion to N\$ 2.3 billion.

Petroleum and other oils obtained from bitumen continue to make up the greatest share of imported products. It must be noted that the absolute value is higher than February 2026 but the share is lower, which is indicative of the ever rising fuel costs. Motor vehicles for transport of goods and persons, nickel ores and concentrates and civil engineering round out the top 5 for imports and the representation of motor vehicles is further representative of the impact of the rising fuel costs.

With regards to exports, uranium emerge as dominant for March 2026, taking over from non-monetary Gold last month. Non-monetary gold fell to be the second most valuable export Namibia has to offer and fish, nickel ores and concentrates, pearls and precious stones and ores and concentrates round out the top 5. These 5 are consistently in an around the top 5, indicating the strength of Namibia's mining & mineral extraction and fishing sectors.

China emerged as Namibia's largest export market in March 2026, followed by last month's leaders South Africa, Zambia, Canada and Botswana. These five markets absorbed the bulk of uranium, non-monetary gold and pearls. On the import side, South Africa remained the main source of goods, with China, Zambia, Oman and the UAE supplying most petroleum oils, fertilisers, nickel ores and other manufactured products.

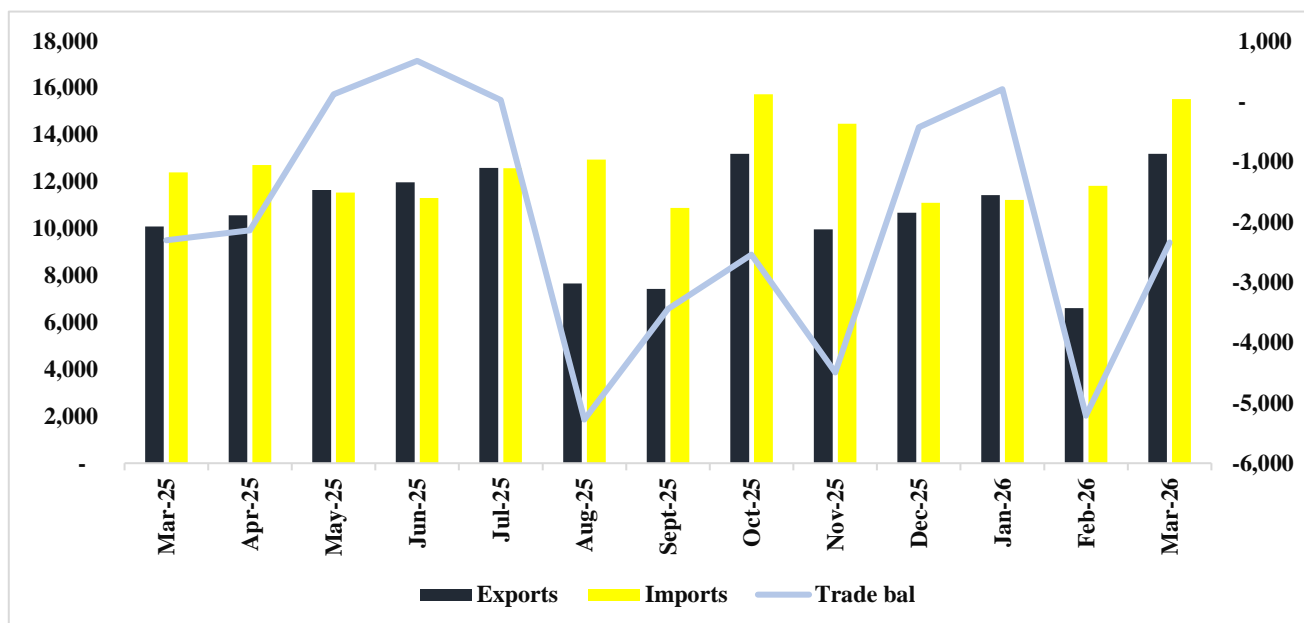
Regarding trade gateways, the port of Walvis Bay remains the dominant hub for seaborne trade, handling most oil based product and fertiliser imports. Eros Airport played an important role for pearls and precious stones as well as telecommunication equipment, while Katima Mulilo, Ariamsvlei and the Trans Kalahari border posts continued to facilitate significant road-based trade flows with regional partners.

[Table 1: Trade Statistics March 2025 Vs March 2026](#)

EXPORTS		IMPORTS		TRADE BALANCE	
March 2025	March 2026	March 2025	March 2026	March 2025	March 2026
N\$10.1 billion	N\$13.2 billion	N\$12.4 billion	N\$ 15.5 billion	-N\$2.3 billion	-N\$2.3 billion

## 2. Analysis

Figure 1: Export And Import Value (N\$ Millions) Vs Trade Balance, March 2025-March 2026



Source: NSA

Exports in March 2026 increased by about 47 percent year on year, rising from N\$10.1 billion in March 2025 to N\$13.2 billion, while imports rose from N\$12.4 billion to N\$15.5 billion. The resulting lead to the largely similar year-on-year trade balances, both being N\$ 2.3 billion. (Figure 1)

Table 2: Top 5 Imported and Exported Products

Exported	Imported
Uranium	Petroleum oils
Non-monetary Gold	Motor Vehicles for transport of goods
Fish	Nickel Ores
Nickel Ores	Motor Vehicles for transport of persons
Pearls	Ores and Concentrates

Source: NSA

Exports in March 2026 remained dominated by uranium, non-monetary gold, fish and, pearls, which together accounted for about 70 percent of total exports. This composition underscores the central role of the mining sector and marine resources in generating foreign earnings. This is also an indicator of the growing food industry.

On the import side, demand was largely driven by petroleum oils, fertilisers, ores and motor vehicles for commercial purposes, highlighting the importance of external inputs for energy supply, agriculture, health services and transport.

Table 3: Top 5 Export Destinations and Share March 2026

Export Destination	Share
China	32.0%
South Africa	23.4%
Zambia	11.9%
Canada	6.9%
Botswana	6.6%

Source: NSA

In March 2026, five countries accounted for the majority of Namibia’s exports. China, South Africa, Botswana, Zambia and Canada collectively absorbed most shipments of uranium, non-monetary gold, diamonds, pearls and nickel ores and concentrates.

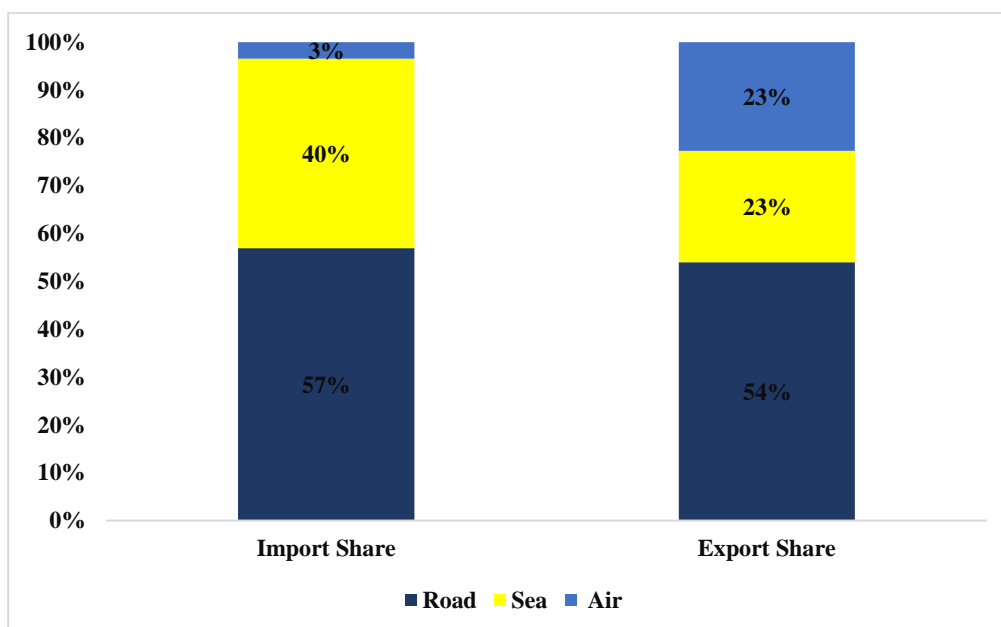
Table 4: Top 5 Import Countries and Share March 2026

Import Source	Share
South Africa	34.5%
China	12.9%
Zambia	5.7%
UAE	3.4%
Oman	3.2%

Source: NSA

In March 2026, South Africa remained Namibia’s leading import source, followed by China, Zambia, UAE and Oman. Together, these partners supplied most of the petroleum oils, fertilisers, medicaments, vehicles and other manufactured goods that entered the country.

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 54.0% of exports, primarily carrying uranium and thorium ores, fish, and nickel and base metal ores and concentrates. Road transport contributed 23.3%, facilitating regional exports of made up articles, petroleum products, fish, and miscellaneous chemical products, largely to neighbouring markets. Air transport made up 22.7% of exports, dominated by non-monetary gold, pearls and precious stones, and crustaceans and molluscs, underscoring Namibia's growing specialisation in high-value commodities.

On the import side, the share of road transport fell to 57.0% , supporting the movement of motor vehicles for goods and persons, nickel ores and concentrates, and base metal ores across regional borders. Sea transport increased in share, accounting for 39.6% of imports, mainly driven by petroleum oils, rails and railway track construction, and motor vehicles for the transport of goods and special-purpose , reflecting Namibia's dependence on maritime logistics for bulk commodities. Air transport represented 3.4% of imports, focused on high-value goods such as pearls, telecommunication equipment, and engines and motors, highlighting its strategic role in facilitating specialised trade.

Table 5: Top 3 Border Posts Exports March 2026

Border Post	Total Exports (N\$ m)
Walvis Bay	6,867
Eros Airport	2,678
Katima Mulilo	1,762

Source: NSA

Table 6: Top 3 Border Posts Imports March 2026

Border Post	Total Imports (N\$ m)
Walvis Bay	5,974
Ariamsvlei	3,282
Trans Kalahari	2,442

Source: NSA

Walvis Bay remained Namibia's primary trade gateway in March 2026, facilitating much more trade than usual at N\$ 6.87 billion, that mainly consisting of mainly minerals and fish, while Eros Airport and the Katima Mulilo border post handled N\$2.8 billion and N\$1.1 billion of exports, respectively, largely high value commodities and regional consignments.

On the import side, Walvis Bay retains its dominance with N\$ 5.97 billion of goods landed, ahead of Ariamsvlei and the Trans Kalahari border posts, which processed N\$3.3 billion and N\$2.4 billion of imports, respectively, reflecting the importance of both maritime and regional road corridors for inbound trade.

### 3. Outlook

Namibia's trade position strengthened in March 2026, with the trade deficit narrowing sharply from N\$5.2 billion in February to N\$2.3 billion, driven by a near doubling of export earnings that significantly outpaced the rise in imports. While the year-on-year trade balance remained unchanged at N\$2.3 billion, the substantial expansion in both exports and imports points to a higher overall level of trade activity and improved external sector momentum.

The continued dominance of uranium, non-monetary gold, fish, nickel ores and pearls on the export side, alongside petroleum oils, motor vehicles, nickel ores and civil engineering inputs on the import side, underscores the structural concentration of Namibia's trade basket. The re-emergence of uranium as the leading export reflects sustained demand from key markets, particularly China. At the regional level, intra-African trade remained robust, with SACU and SADC partners most notably South Africa, Zambia and Botswana continuing to account for a significant share of both exports and imports, reflecting deepening regional integration and resilient cross-border supply chains.

Looking ahead, the short-term trade outlook is cautiously positive, supported by improved export earnings and sustained performance in the mining and marine sectors. However, Namibia's continued dependence on imported petroleum products, transport equipment and industrial inputs particularly in an environment of elevated fuel and logistics costs poses an ongoing vulnerability. Strengthening external sector resilience will therefore require accelerated export diversification, increased domestic value addition, targeted industrialisation efforts and continued improvements in trade logistics and infrastructure efficiency.