

Agriculture, Forestry, and Fishing Sector, Q1 2026

June 2026

1. Executive summary

The Agriculture, Forestry, and Fishing sector's performance during the first quarter of 2026 was characterized by strong growth in primary production subsectors, particularly agronomy and horticulture, alongside resilient livestock market activity, while fisheries recorded a mild contraction in volumes but maintained robust export-value performance. Fish landings contracted, with volumes falling by 5.6%, while sheep prices eased slightly, even as livestock auction activity strengthened significantly with a 32.1% increase in animals auctioned, reflecting improved market throughput. In contrast, the agronomy subsector recorded a notable expansion of 32.6%, driven by improved wheat yields, while horticulture exports delivered exceptional performance, particularly grapes, which surged by 155.0% and sustained a strong presence in European markets.

The Agriculture, Forestry, and Fishing sector contributed 6.0% to Namibia's GDP in the first quarter of 2026. Fishing and fish processing on board was the largest contributor to the sector, accounting for 2.7% of GDP, followed by livestock farming at 2.3%. Crop farming contributed 0.7%, reflecting continued agricultural production during the quarter, while forestry remained stable at 0.3%. See figure 1

The Agriculture, Forestry, and Fishing sector recorded a notable improvement in its overall trade balance during the first quarter of 2026, shifting from a trade deficit of N\$ 456.0 million in the first quarter of 2025 to a robust trade surplus of N\$ 709.9 million in the corresponding quarter of 2026 (Figure 2). This turnaround was driven by a strong recovery in export earnings alongside a concurrent contraction in import. Total export value surged by 72.0% to N\$ 1.54 billion during Q1 2026, up from N\$ 894.8 million recorded in Q1 2025. Conversely, import value declined by 38.6%, falling from N\$ 1.35 billion in Q1 2025 to N\$ 829.4 million during the quarter under review.

2. Analysis

2.1 Fisheries Products

Fishing activity declined in Q1 2026, with quota species landings falling by 5.6% to 92,853 metric tonnes compared to 98,389 metric tonnes in Q1 2025. This contraction was mainly driven by lower catches of the key species. Horse mackerel (53,418 metric tonnes) and hake (34,985 metric tonnes) continued to dominate overall landings despite the decline.

Despite reduced landing volumes, the subsector recorded a strong performance in value terms, with fish export earnings rising to N\$4.38 billion in Q1 2026 from N\$4.12 billion in Q1 2025, reflecting favourable international demand and pricing conditions. Spain remained the leading export destination, accounting for 28.8% of total exports, followed by Zambia (24.5%) and South Africa (8.6%). Hake fillets were the primary export product to Spain and South Africa, while frozen jack and horse mackerel dominated exports to Zambia.

Fish imports increased significantly by 29.6% to N\$159.0 million, when compared to N\$122.7 million in Q1 2025, reflecting higher domestic demand for fish products. Imports were mainly sourced from South Africa (44.2%), the Falkland Islands (12.8%), and Chile (9.7%), with key imported products including hake from South Africa, cuttlefish and squid from the Falkland Islands, and frozen jack and horse mackerel from Chile.

2.2 Livestock Auctions

Livestock market activity strengthened significantly in Q1 2026, with total livestock auctions increasing by 32.1% to 118,175 animals, reflecting improved market participation and stronger off-take rates across cattle, goats, and sheep. Cattle accounted for 68,155 heads, goats 26,685, and sheep 23,335.

Average weighted prices saw mixed trends across categories compared to the corresponding quarter of 2025:

- **Goats:** N\$36.99/kg (+2.1% y/y)
- **Sheep:** N\$28.63/kg (-12.5% y/y)
- **Cattle:** N\$35.03/kg (+1.7% y/y)

2.3 Livestock Subsector Performance

The Namibian livestock subsector recorded broadly positive performance in Q1 2026, underpinned by strong growth in cattle and small stock marketing, expansion in poultry and egg production, and a modest increase in pig production, while milk output registered a slight decline.

Cattle marketing expanded to 58,875 heads, compared to 44,266 heads in Q1 2025, supported by improved abattoir throughput and stronger live export activity. This growth was driven by a strong recovery in processing across export-approved A-Class abattoirs, which collectively slaughtered 28,891 heads (up from 18,689 heads in Q1 2025). Meatco Windhoek recorded a significant rebound in throughput, rising to 11,003 heads from 4,654 heads in Q1 2025, while Beefcor maintained its dominant position with 14,223 heads compared to 11,072 heads in the prior year. Reho Abattoir provided a stable contribution of 2,444 heads, while Savanna Abattoir entered commercial operations in March, adding 581 heads. Northern Communal Area abattoirs remained significantly underutilized, with Rundu and Katima Mulilo recording only 208 and 432 heads respectively, highlighting persistent structural inefficiencies in regional livestock integration. Live cattle exports also strengthened, rising to 17,769 heads from 13,370 heads in Q1 2025, with South Africa remaining the primary destination (14,885 heads), supplemented by Mauritius (2,700 heads) and smaller volumes to Angola, Zimbabwe, DRC, Botswana, Zambia and Tanzania.

Sheep marketing increased sharply to 208,803 heads, compared to 120,540 heads in Q1 2025, driven largely by strong growth in live exports, which surged to 162,798 heads from 85,840 heads. South Africa remained the dominant destination, absorbing 162,250 heads, while marginal volumes were exported to Zambia, Angola, Zimbabwe and Botswana. Domestic slaughter activity totalled 46,005 heads, with A-Class facilities recording strong performance, led by Farmers Meat Market at 19,083 heads (up from 11,204 heads), and Natural Namibian Meat Producers at 5,348 heads. B & C-Class abattoirs, however, recorded a slight contraction to 21,574 heads from 21,736 heads in Q1 2025. Despite strong volume growth, sheep prices declined, reflecting supply-side pressures and limited domestic value addition capacity. Goat marketing also recorded growth to 23,909 heads, compared to 20,829 heads in Q1 2025, driven almost entirely by live exports (23,746 heads). South Africa remained the key destination with 22,506 heads, while Zambia emerged as a secondary market (600 heads), and Angola and Zimbabwe accounted for smaller volumes of 432 and 192 heads respectively. Local slaughtering remained marginal at 163 heads, underscoring the export-oriented nature of the subsector.

Pig production increased moderately to 13,645 heads, compared to 12,367 heads in Q1 2025, driven by stable domestic slaughter activity across B & C-Class abattoirs. Production was concentrated in Mariental (8,794 heads) and Tsumeb (3,834 heads), with smaller facilities contributing 1,017 heads. No live exports

were recorded, reinforcing the sector's domestic orientation.

The poultry subsector remained robust, with chicken production rising to 5.13 million birds in Q1 2026 from 4.42 million in Q1 2025. Output remained highly concentrated, dominated by Namib Poultry Industries with 4.39 million birds, while Kadila Poultry contributed 732,705 birds. Egg production also recorded strong growth, increasing to 31.37 million units from 23.63 million units, led by Waldschmidt Eggs (26.91 million units) and Wentscher Eggs (4.26 million units), with minor contributions from other suppliers.

Milk production, however, declined slightly to 3.57 million litres from 3.70 million litres in Q1 2025, reflecting mild fluctuations in raw milk supply during the quarter. Output was relatively stable across the months, with a dip in February followed by partial recovery in March, indicating short-term production variability within the dairy subsector.

2.4 Agronomy Production

Agronomy production expanded significantly by 32.6%, reaching 2,171 tonnes when compared to 1,637 tonnes in Q1 2025. This growth was largely driven by wheat production, which surged by 173.0% to 1,565 tonnes, reflecting improved yields and more favourable production conditions. White maize contributed 597 tonnes, while pearl millet (mahangu) remained marginal at 9 tonnes, indicating continued concentration in a narrow range of controlled crops.

Export earnings from agronomy remained modest but declined sharply to N\$303,000, down 82.8% from N\$1,763,000 recorded in Q1 2025, with wheat accounting for 89.3% of total export earnings. Cereal exports during the quarter were almost entirely destined for Angola (99.9%), consisting mainly of wheat.

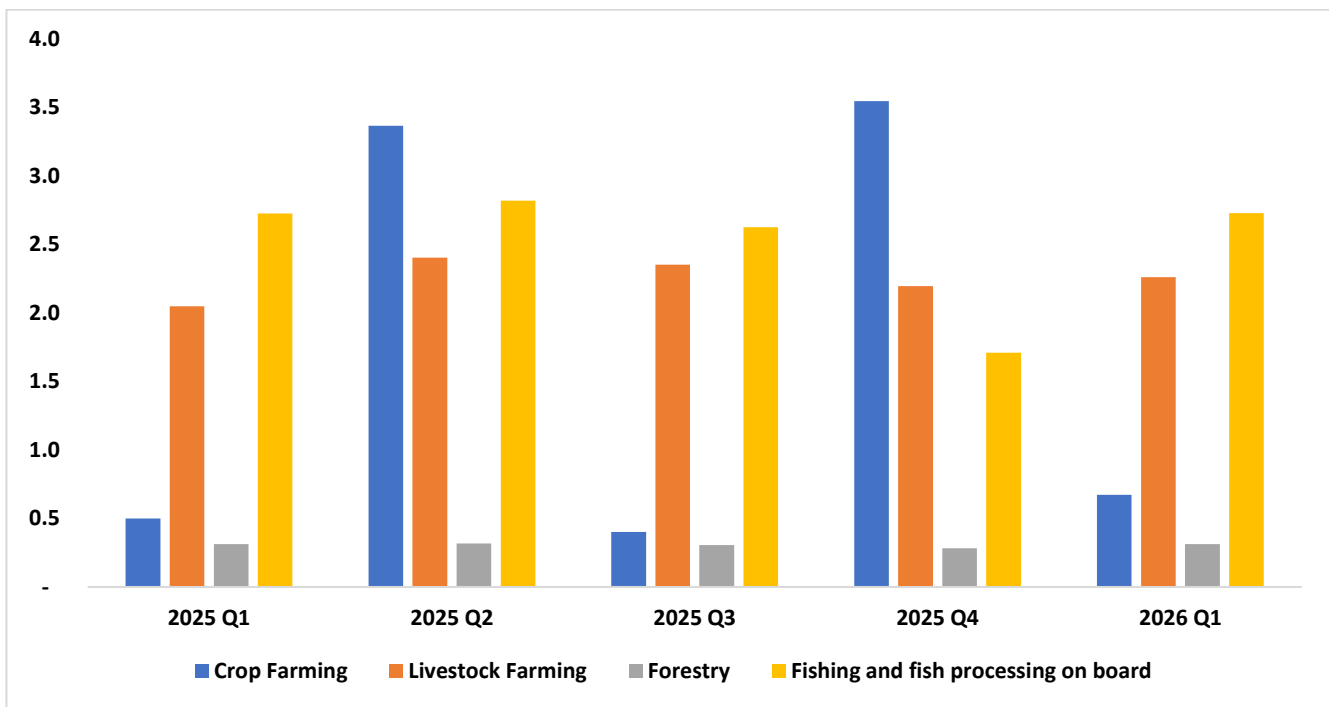
Improved domestic output contributed to a sharp decline in cereal imports, which fell by 52.1% to N\$467.7 million, from N\$976.6 million in Q1 2025. Maize remained the dominant import at N\$320.0 million, followed by wheat at N\$140.0 million, while smaller volumes of oats (N\$4.3 million), rice (N\$1.5 million), and sorghum (N\$1.2 million) were also imported. Imports were primarily sourced from South Africa (71.4%, mainly maize), Lithuania (20.1%, mainly wheat), and Poland (8.2%, mainly wheat), reflecting continued reliance on regional and European suppliers despite improving domestic production conditions.

2.5 Trade of Selected Horticultural Products

Horticultural exports recorded exceptional growth of 155.0%, rising to N\$668.0 million in Q1 2026 compared to N\$262.0 million in Q1 2025, driven overwhelmingly by table grape exports. Grapes dominated export performance at N\$561.3 million, followed by dates at N\$101.5 million, while smaller contributions came from pumpkins, squash and gourds (N\$2.7 million), and vegetable seeds, except beet seeds (N\$2.0 million), indicating continued product concentration within high-value export crops. Export markets remained strongly focused on Europe, with the Netherlands accounting for 39.7% of total horticultural exports, followed by the United Kingdom (26.8%) and Germany (7.6%), with grapes forming the bulk of shipments to all three destinations.

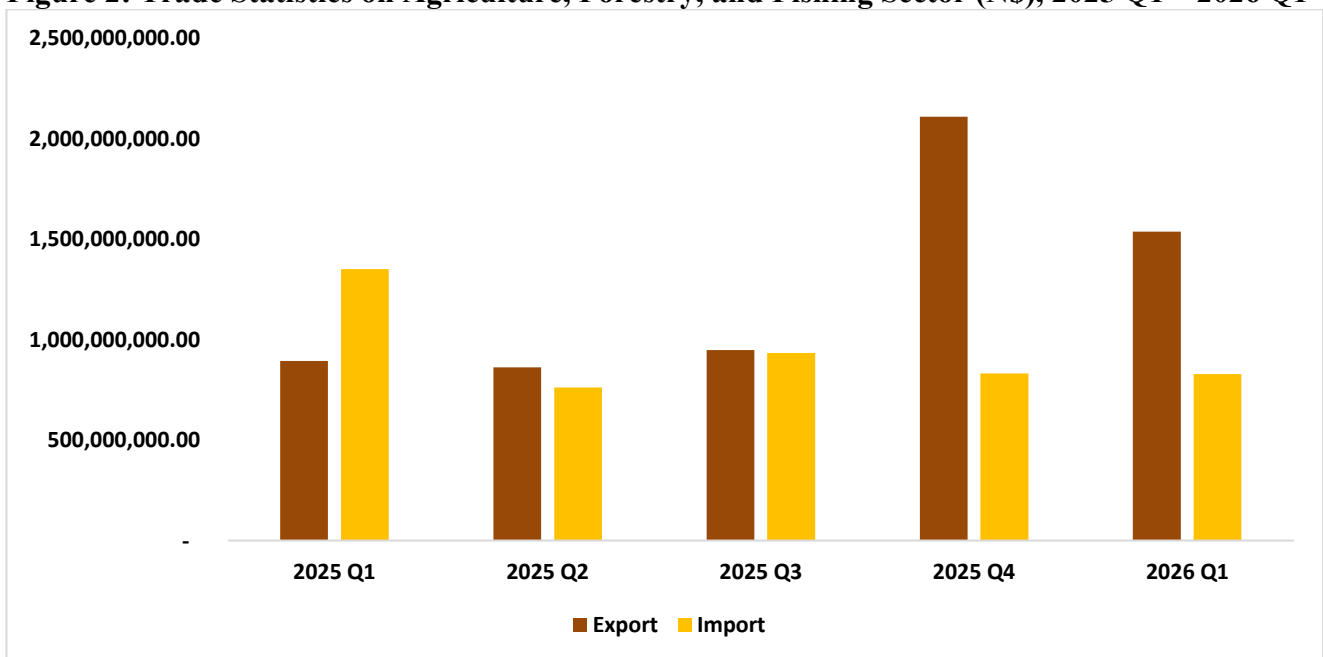
In contrast, horticultural imports declined slightly by 4.1% to N\$331.8 million from N\$346.0 million recorded in Q1 2025. Potatoes remained the highest imported product at N\$56.4 million, followed by apples at N\$32.0 million and onions at N\$16.2 million, reflecting sustained domestic demand for staple horticultural produce. Import sourcing remained highly concentrated, with South Africa supplying 96.4% of total horticultural imports, underscoring its dominant role in Namibia's horticultural supply chain, particularly in categories such as other stimulant, spice and aromatic crops.

Figure 1: Agriculture, Forestry, and Fishing Sector % share to GDP, 2025 Q1 – 2026 Q1



Source: NSA & HEI Research

Figure 2: Trade Statistics on Agriculture, Forestry, and Fishing Sector (N\$), 2025 Q1 – 2026 Q1



Source: NSA & HEI Research

3. Outlook

Namibia's Agriculture, Forestry and Fishing sector continued to demonstrate underlying resilience moving into Q1 2026, characterized by a decisive shift toward export-led growth and improving domestic production capacity across key subsectors. While fisheries recorded a mild contraction in quota species landings of 5.6%, the subsector remained a major foreign exchange earner, generating export revenues of N\$4.38 billion and sustaining a strong trade surplus position, supported by firm demand for hake and horse mackerel in key European and regional markets such as Spain and Zambia.

In the agronomic and horticultural subsectors, strong gains in domestic production and export performance reinforced early progress in import substitution and value realization. Controlled agronomy output expanded by 32.6%, driven largely by a 173.0% surge in wheat production, which contributed to a sharp 52.1% reduction in cereal imports as maize and wheat inflows declined significantly. At the same time, horticultural exports increased by 155.0%, underpinned by robust table grape and date shipments to European markets, particularly the Netherlands, United Kingdom, and Germany, reflecting strengthening competitiveness in high-value fresh produce markets.

The livestock subsector also reflected improved market activity, with higher marketing volumes across cattle, sheep, goat, pig, and poultry value chains, supported by stronger abattoir throughput and sustained live export demand. However, price pressures in the sheep segment and structural constraints such as underutilized abattoir capacity in the Northern Communal Areas continued to moderate efficiency gains.

Overall, Q1 2026 reflects a strengthening Agriculture, Forestry and Fishing sector increasingly defined by export-driven expansion, improved domestic supply capacity, and deeper integration into regional and global markets. Gains in agronomy and horticulture, combined with resilient livestock and strong fisheries value performance, point toward a gradually more diversified sector structure. However, persistent vulnerabilities in fisheries volumes, livestock price dynamics, and cereal import dependence highlight the need for continued structural transformation to sustain long-term growth and stability into the remainder of 2026.