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Trade Statistics Report

June 2026

1. Executive summary

Namibia's merchandise trade balance deteriorated significantly in June 2026, with the trade deficit widening to N$5.5 billion from N$3.2 billion recorded in May 2026. This also represents a marked reversal from the N$669 million trade surplus registered in June 2025, highlighting a weakening in the country's external trade position.

Total exports amounted to N$12.9 billion, while imports increased to N$18.3 billion, reflecting stronger import demand that outpaced export earnings during the month. The widening deficit was primarily driven by increased imports of petroleum oils, sulphur and unroasted iron pyrites, nickel ores and concentrates, commercial motor vehicles, and fertilizers.

Mining continued to dominate Namibia's export sector, with uranium, non-monetary gold, diamonds, and nickel ores and concentrates accounting for the bulk of export earnings. Fish remained the only non-mineral commodity among the country's top five exports, underscoring the continued concentration of export revenues in the extractive industries. China remained Namibia's largest export destination, while South Africa continued to be the country's leading source of imports.

Re-export activity remained resilient, increasing by 9.9% month-on-month and 26.4% year-on-year, supported mainly by higher shipments of nickel ores and concentrates, petroleum oils, base metal ores and concentrates, sulphur and unroasted iron pyrites, and rubber tyres.

Trade in food products remained positive, with Namibia recording a food trade surplus of N$743 million, indicating that food exports continued to exceed imports. Conversely, the country remained a net importer of beverages, recording a trade deficit of N$258 million.

Overall, the June 2026 trade statistics point to increased import dependence, particularly for energy and industrial inputs, alongside continued reliance on mineral exports for foreign exchange earnings. The widening trade deficit may place pressure on the current account if sustained, although strong mineral exports and robust re-export activity continue to provide important support to Namibia's external sector.

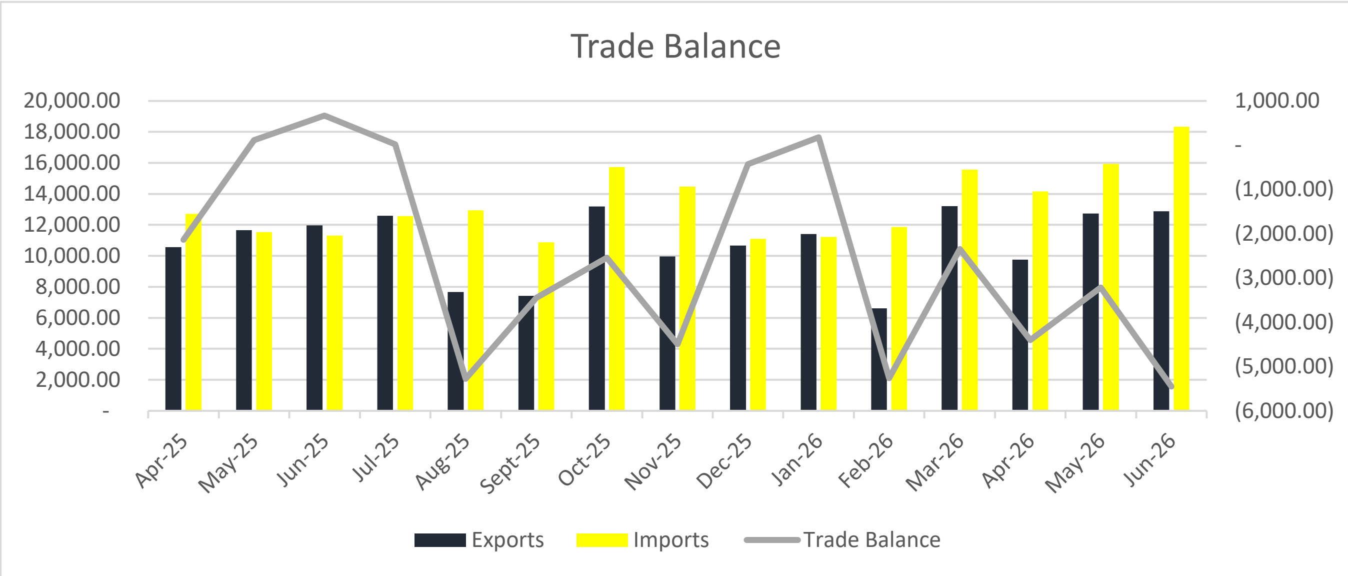
TABLE 1: TRADE STATISTICS JUNE 2025 VS JUNE 2026

EXPORTS		IMPORTS		TRADE BALANCE	
June 2025	June 2026	June 2025	June 2026	June 2025	June 2026
N$11.9 billion	N$12.8 billion	N$ 11.3 billion	N$ 18.3 billion	N$669 million	-N$5.5billion

Source: NSA

2. Analysis

FIGURE 1: EXPORT AND IMPORT VALUE (N$ MILLIONS) VS TRADE BALANCE, JUNE 2025- JUNE 2026



Source: NSA

Figure 1 shows that Namibia recorded predominantly negative trade balances between June 2025 and June 2026, with trade surpluses observed only in June 2025, July 2025 and January 2026. Throughout most of the period, import values exceeded exports, reflecting sustained demand for imported goods despite relatively stable export earnings. Export performance remained largely supported by mineral commodities, while imports exhibited greater volatility and an overall upward trend.

In June 2026, exports increased modestly to N$12.9 billion, while imports rose sharply to a record N$18.3 billion, widening the trade deficit to N$5.5 billion from N$3.2 billion in May 2026. The deterioration in the trade balance was primarily driven by stronger import growth, highlighting Namibia's continued reliance on imported fuel, industrial inputs and capital goods, while underscoring the importance of broadening the country's export base to improve external trade performance.

TOP 5 IMPORTED AND EXPORTED PRODUCTS

Exported	Imported
Uranium	Petroleum oils
Non-monetary Gold	Sulphur and unroasted iron pyrites
Fish	Nickel ores and Concentrates
Precious stones (Diamonds)	Motor Vehicles for the transport of persons
Nickel Ores and Concentrates	Fertilizers

Source: NSA

Namibia's top five exports in June 2026 comprised uranium (22.3%), non-monetary gold (11.8%), fish (10.8%), diamonds (10.3%), and nickel ores and concentrates (10.3%), with exports mainly destined for China, South Africa, Zambia, Botswana and Finland. The export basket continues to be dominated by primary mineral commodities, highlighting the country's strong comparative advantage in mining but also its reliance on exporting largely unprocessed resources. Increasing domestic value addition through mineral processing, diamond beneficiation, fish processing and metal refining would enable Namibia to capture more value from its natural resources, diversify exports and create employment opportunities.

On the import side, Namibia's top five imported products were petroleum oils (22.1%), sulphur and unroasted iron pyrites (6.5%), nickel ores and concentrates (5.3%), commercial motor vehicles (4.9%), and fertilizers (4.6%), sourced primarily from South Africa, the United States, China, Oman and Zambia. The import profile reflects the country's dependence on imported fuel, industrial inputs and transport equipment. To reduce this dependence over the long term, Namibia could accelerate investment in renewable energy, promote local fertilizer blending and manufacturing, and strengthen domestic industrial production to substitute selected imports while supporting economic diversification

TABLE 3: TOP 5 EXPORT DESTINATIONS AND SHARE JUNE 2026

Export Destination	Share
China	26.3%
South Africa	18.7%
Zambia	11.9%
Botswana	10.9%
Finland	4.1%

Source: NSA

Namibia's exports in June 2026 were primarily destined for China (26.3%), followed by South Africa, Zambia, Botswana and Finland, reflecting the country's strong trade relationships with both regional and international markets. China remained the largest export destination, driven largely by demand for uranium and other mineral commodities, while South Africa and neighbouring SADC countries continue to serve as important regional markets for minerals, fish and manufactured products. Finland's presence among the top export destinations further highlights Namibia's growing integration into global mineral value chains.

The composition of Namibia's export markets suggests that the country holds a strong comparative advantage in natural resource-based industries, particularly mining and fisheries, owing to its abundant mineral deposits and rich marine resources. However, its absolute advantage remains largely in the extraction of raw materials rather than value-added production. Strengthening mineral beneficiation, expanding fish processing and developing downstream manufacturing industries would allow Namibia to export higher-value products, diversify its export base and deepen trade relationships with existing partners beyond primary commodities.

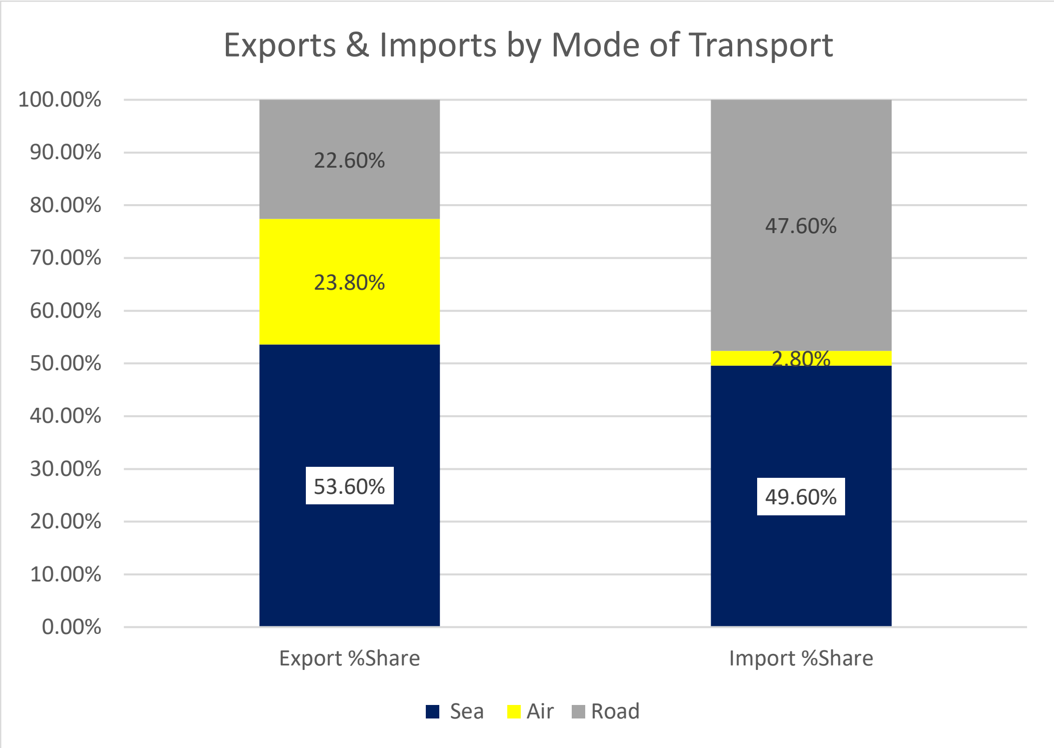
TABLE 4: TOP 5 IMPORT COUNTRIES AND SHARE JUNE 2026

Import Source	Share
South Africa	28.6%
United States of America	17.8%
China	12.0%
Oman	7.9%
Zambia	5.6%

Source: NSA

South Africa remained Namibia's largest source of imports in June 2026, accounting for 28.6% of total imports, followed by the United States, China, Oman and Zambia. These trading relationships reflect Namibia's reliance on regional supply chains for manufactured goods and consumer products, while imports from the United States and Oman were largely driven by petroleum products and industrial inputs. The import profile underscores Namibia's limited comparative advantage in energy production, heavy manufacturing and the production of industrial inputs, resulting in continued dependence on foreign suppliers. Strengthening domestic manufacturing, investing in renewable energy, and promoting local production of agricultural and mining inputs would reduce import dependence, improve industrial competitiveness and enhance the country's long-term trade resilience.

FIGURE 2: TRADE BY MODES OF TRANSPORT



Source: NSA

Sea transport remained the primary mode for Namibia's exports in June 2026, accounting for 53.6% of total export value, reflecting the country's reliance on the Port of Walvis Bay for shipping mineral commodities and fish to international markets. Air transport contributed 23.8% of exports, largely comprising high-value commodities such as diamonds and gold, while road transport accounted for the remaining 22.6%, supporting trade with neighbouring SADC countries. On the import side, sea transport also dominated, accounting for 49.6% of total imports, followed closely by road transport at 47.6%, highlighting Namibia's dependence on maritime trade for fuel and industrial inputs and regional road networks for manufactured goods. Air transport represented only 2.8% of total imports, reflecting its use for relatively small volumes of high-value goods.

TABLE 5: TOP 3 BORDER POSTS EXPORTS JUNE 2026

Border Post	Total Exports (N$ m)
Walvis Bay	6,868
Eros Airport	1,550
Katima Mulilo	1,471

Source: NSA

Walvis Bay remained Namibia's largest export gateway, facilitating exports valued at N$6.9 billion, followed by Eros Airport at N$1.6 billion and Katima Mulilo at N$1.5 billion. The dominance of Walvis Bay reflects its strategic role as Namibia's principal maritime gateway for bulk mineral and fisheries exports to global markets, while Eros Airport's high export value underscores the importance of air freight for precious minerals and other high-value commodities. Katima Mulilo continues to strengthen regional trade by serving as a key corridor connecting Namibia to Zambia and other neighbouring markets.

TABLE 6: TOP 3 BORDER POSTS IMPORTS JUNE 2026

Border Post	Total Imports (N$ m)
Walvis Bay	8,823
Ariamsvlei	3,178
Trans Kalahari	2,314

Source: NSA

On the import side, Walvis Bay was the country's largest entry point, handling imports valued at N$8.8 billion, followed by Ariamsvlei with N$3.2 billion and the Trans Kalahari Border Post with N$2.3 billion. Walvis Bay's dominance reflects its critical role in receiving petroleum products, machinery and industrial inputs from overseas markets, while Ariamsvlei and Trans Kalahari facilitate the movement of manufactured goods, fuel and consumer products from South Africa and Botswana. The concentration of trade through these gateways reinforces Namibia's strategic position as a regional logistics hub and highlights the importance of continued investment in transport infrastructure and trade facilitation to support economic growth.

3. Outlook

Looking ahead, Namibia's trade outlook will continue to depend on developments in global commodity markets, particularly uranium, gold and diamonds, which remain the country's principal export earners. Strong international demand for these commodities should continue to support export receipts, although earnings remain vulnerable to commodity price volatility and geopolitical developments affecting global trade flows.

The sharp increase in imports during June may partly reflect stronger domestic investment and production requirements, particularly within the mining, infrastructure and agricultural sectors. However, if import growth continues to outpace export earnings, Namibia's external position could face increasing pressure through wider trade and current account deficits.

Key policy priorities remain the diversification of export markets and products, expansion of value-added manufacturing, and reduced dependence on imported fuel and industrial inputs. Strengthening domestic production capacity and increasing exports of higher value-added goods would enhance resilience against external shocks while improving the country's long-term trade balance.