

Agriculture, Forestry, and Fishing Sector, Q2 2026

September 2026

1. Executive summary

Namibia's Agriculture, Forestry and Fishing sector demonstrated resilient performance during the second quarter of 2026, supported by strong growth in agronomy production, horticultural exports, livestock market activity and fisheries export earnings. Agronomy production recorded the strongest expansion, with controlled crop production increasing by 46.8 percent year-on-year to 52,515 tones, driven entirely by higher white maize production. However, cereal imports rose by 59.9 percent to N\$674.8 million, reflecting continued reliance on imported grains, particularly wheat, to meet domestic demand.

Horticultural exports increased by 51.3 percent to N\$226.3 million, supported by higher exports of dates, tomatoes, onions, and pumpkins, squash and gourds, with South Africa remaining the leading destination. Livestock auctions also strengthened, rising by 9.3 percent to 110,996 animals, while sheep, cattle and goat prices recorded annual increases, indicating improved market conditions. In fisheries, quota species landings declined marginally by 1.1 percent to 101,546 tones; however, fish export earnings increased by 12.2 percent to N\$4.6 billion, driven by continued demand for hake and horse mackerel, reinforcing fisheries' importance as a major source of foreign exchange.

Horticultural exports increased by 51.3 percent to N\$226.3 million, led by dates, tomatoes and onions, while horticultural imports rose by 4.6 percent to N\$332.1 million. Livestock market activity also strengthened, with animals auctioned increasing by 9.3 percent to 110,996, accompanied by higher average prices for cattle, sheep and goats. In the fishing subsector, quota species landings declined marginally by 1.1 percent to 101,546 tonnes, although fish export earnings increased by 12.2 percent to N\$4.6 billion, reflecting continued strength in external demand. Overall, Q2 2026 performance points to improved productive activity and stronger export performance across key subsectors, particularly agronomy, horticulture, livestock and fisheries. Nevertheless, rising cereal imports and softer fish landings highlight ongoing supply-side pressures, while developments surrounding Foot-and-Mouth Disease (FMD) present an emerging consideration for the livestock and beef value chain. The potential implications for livestock movement, market access and export performance will be examined further in the outlook.

2. Analysis

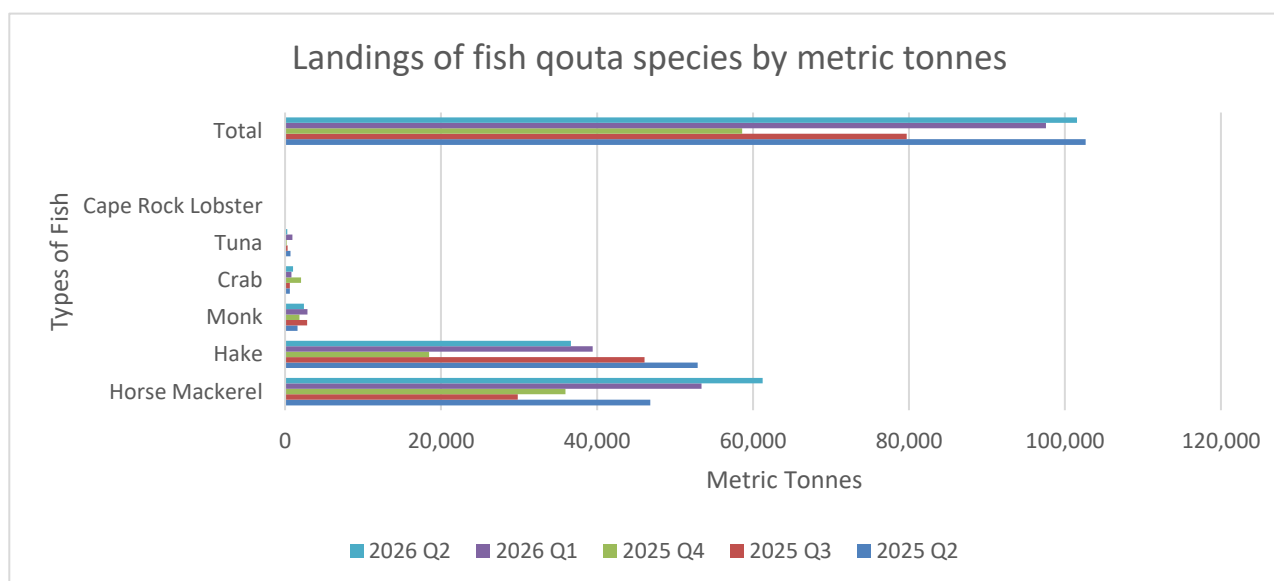
2.1 Fisheries Products

Fishing activity recorded a marginal decline during the second quarter of 2026, with quota species landings decreasing by 1.1 percent to 101,546 metric tonnes compared to 102,658 metric tonnes recorded in the corresponding quarter of 2025. The decline was primarily driven by lower hake landings, which fell to 36,633 metric tonnes from 52,898 metric tonnes a year earlier. Nevertheless, horse mackerel remained the dominant species landed, increasing substantially to 61,221 metric tonnes from 46,837 metric tonnes in Q2 2025, while hake continued to be the second-largest contributor to total landings despite the contraction.

Despite the slight decline in overall landing volumes, the fisheries subsector recorded strong growth in export earnings. Exports of fish and fish products increased by 12.2 percent to N\$4.63 billion during Q2 2026, compared to N\$4.13 billion recorded in the corresponding quarter of 2025, reflecting sustained international demand for Namibian fish products. Spain remained the leading export destination, accounting for 27.8 percent of total fish exports, followed by Zambia (23.8%) and the Democratic Republic of Congo (11.3%). Frozen hake fillets remained the principal export product to Spain, while frozen jack and horse mackerel dominated exports to both Zambia and the Democratic Republic of Congo.

Fish imports also increased during the quarter, rising by 22.1 percent to N\$189.2 million compared to N\$155.0 million recorded in Q2 2025, indicating continued domestic demand for fish products. Imports were primarily sourced from South Africa, which accounted for 46.3 percent of total imports, followed by Poland (19.0%) and Chile (8.3%). Hake was the main product imported from South Africa, while frozen jack and horse mackerel constituted the majority of imports from Poland and Chile. Despite higher imports, the subsector maintained a substantial trade surplus, underlining its continued importance as a key source of foreign exchange earnings for Namibia.

Figure 1: Landings of Fish Quota Species



Source: NSA, HEI Data

2.2 Livestock Auctions

Livestock market activity remained robust during the second quarter of 2026, although total auction volumes moderated slightly from the record levels observed in the previous quarter. A total of 110,996 animals were auctioned during Q2 2026, representing an increase of 9.3 percent compared to 101,513 animals auctioned in the corresponding quarter of 2025. The growth was supported by stronger sheep and goat market participation, which offset a decline in cattle auction volumes.

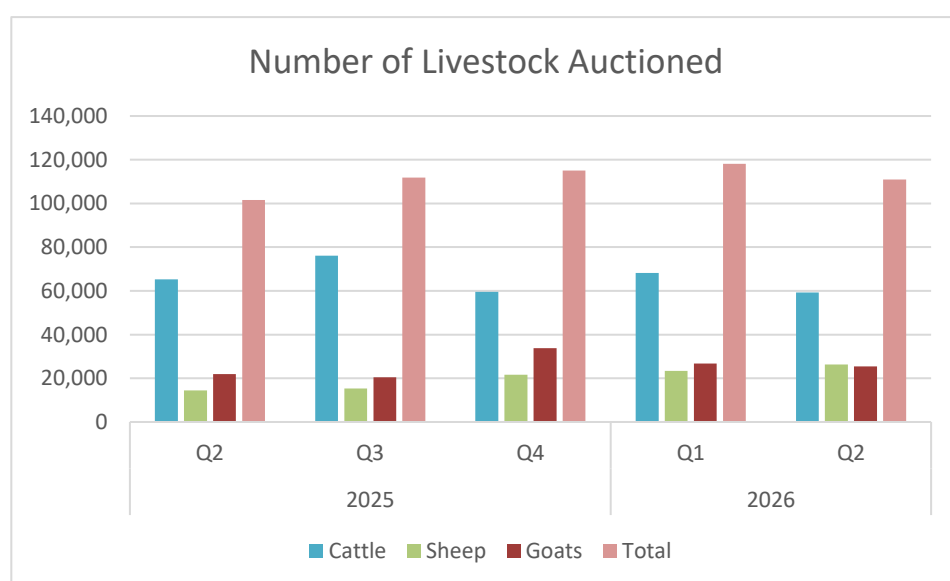
Cattle remained the dominant livestock category, accounting for 59,211 heads auctioned during the quarter, followed by sheep with 26,303 heads and goats with 25,482 heads. Compared to Q2 2025, sheep auctions expanded significantly by 82.9 percent from 14,382 heads, while goat auctions increased by 16.2 percent from 21,922 heads. In contrast, cattle auctions declined by 9.2 percent from 65,209 heads, indicating a shift in auction activity towards small stock during the period under review.

Analysis of the auction trends over the past five quarters indicates that livestock marketing activity remained elevated throughout 2026 despite easing slightly from the peak of 118,175 animals recorded in Q1 2026. The graph shows that total auctions increased steadily from 101,513 animals in Q2 2025 to a high of 118,175 animals in Q1 2026 before moderating to 110,996 animals in Q2 2026. This suggests that market participation and producer off-take rates remained strong, particularly within the sheep and goat subsectors, even as cattle auctions softened.

Average weighted prices recorded positive year-on-year growth across all livestock categories during Q2 2026, reflecting favorable market conditions and sustained demand. Sheep prices increased by 5.6 percent to N\$38.06 per kilogram from N\$36.04 per kilogram in Q2 2025, making sheep the best-performing category in price terms. Cattle prices rose by 3.5 percent to N\$34.10 per kilogram, while goat prices increased by 2.3 percent to N\$38.09 per kilogram. Although cattle recorded lower auction volumes, the increase in prices suggests continued market demand and stable producer return.

Overall, the livestock auction market exhibited resilient performance during Q2 2026, supported by higher small-stock volumes and broad-based price increases across cattle, sheep, and goats. The strong growth in sheep auctions, combined with improved prices across all categories, reflects healthy market conditions and continued confidence within Namibia's livestock sector despite the moderation in total auction numbers from the preceding quarter.

Figure 2: Number of Livestock Auctioned



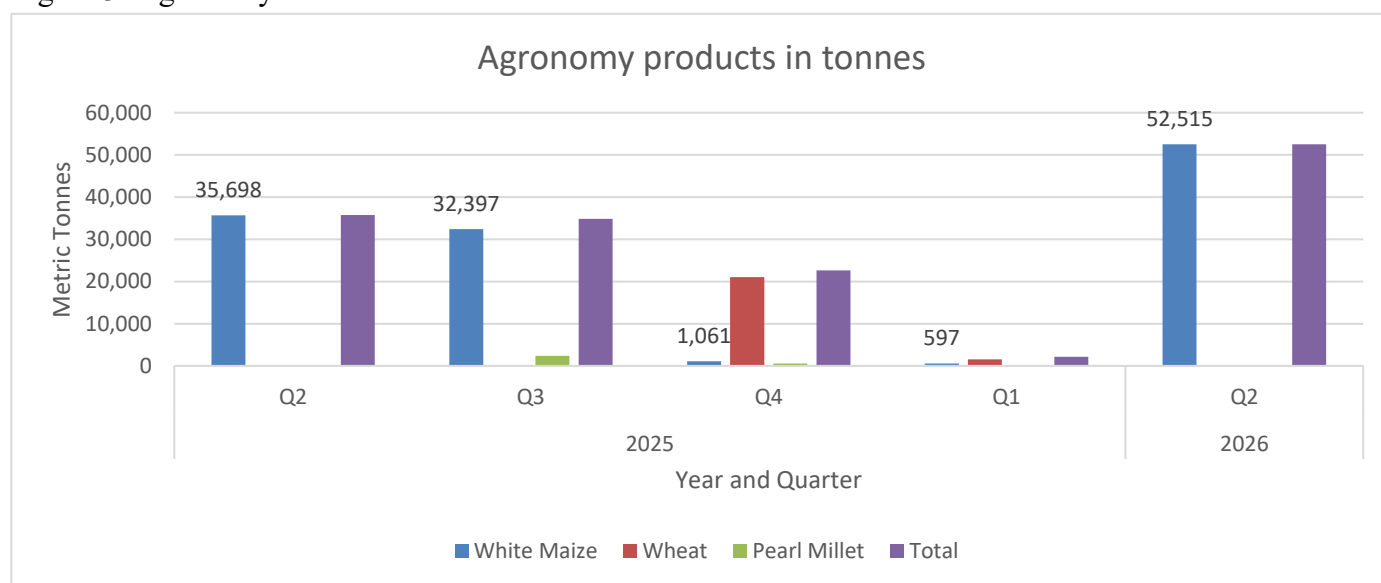
Source: NSA, HEI research

2.3 Agronomy production

Agronomy production recorded exceptional growth during the second quarter of 2026, increasing by 46.8 percent to 52,515 tonnes from 35,698 tonnes recorded in the corresponding quarter of 2025. Production was driven entirely by white maize, which accounted for all output during the quarter, while no wheat or pearl millet production was recorded. As illustrated in the graph, Q2 2026 registered the highest level of agronomy production over the past five quarters, significantly exceeding the 2,171 tonnes produced in Q1 2026 and reflecting a strong recovery in domestic crop production.

Export earnings from agronomy remained modest but increased substantially to N\$122,000 from N\$15,900 recorded in Q2 2025, driven primarily by oats, which contributed 82.1 percent of total export earnings. Exports of cereal grains were almost exclusively destined for Angola, accounting for 99.7 percent of total exports. Despite the strong increase in domestic production, cereal imports rose by 59.9 percent to N\$674.8 million, compared to N\$422.1 million in Q2 2025. Wheat remained the dominant imported grain at N\$491.6 million, followed by maize at N\$173.0 million. Imports were mainly sourced from Australia (50.4%), South Africa (27.1%), and Lithuania (16.0%), indicating continued reliance on international suppliers to meet domestic grain requirements despite the significant expansion in local maize production.

Figure 3: Agronomy Products

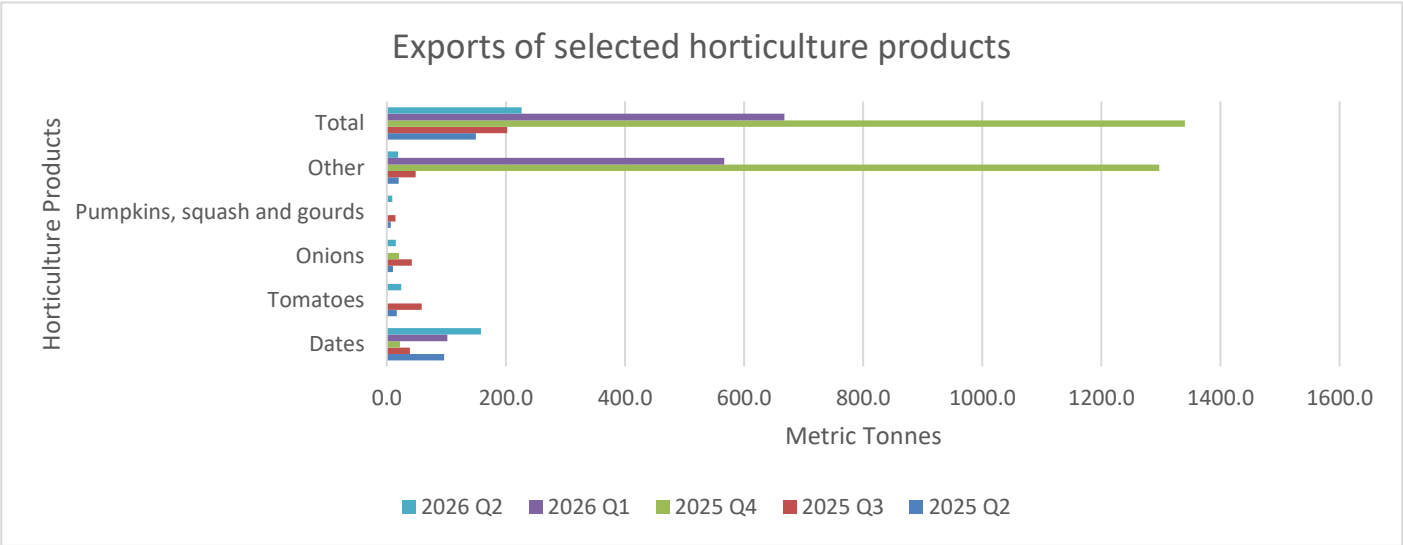


Source: NSA. HEI DATA

2.4 Trade of Selected Horticultural Products

Horticultural exports recorded strong growth during the second quarter of 2026, increasing by 51.3 percent to N\$226.3 million from N\$149.6 million recorded in the corresponding quarter of 2025. Export performance was driven primarily by dates, which generated N\$158.3 million and accounted for approximately 70.0 percent of total horticultural export earnings, followed by tomatoes (N\$24.5 million), onions (N\$15.2 million), and pumpkins, squash and gourds (N\$9.3 million). As illustrated in the graph, total horticultural exports moderated considerably from the exceptionally high level of N\$668.0 million recorded in Q1 2026, which was driven largely by table grape exports. Nevertheless, export earnings during Q2 2026 remained well above levels observed in Q2 and Q3 of 2025, indicating continued strength in Namibia's horticultural export market. Export destinations were led by South Africa, which accounted for 55.3 percent of total exports, followed by the United Kingdom (13.5%) and the United States of America (5.4%), with dates constituting the principal export product to these markets.

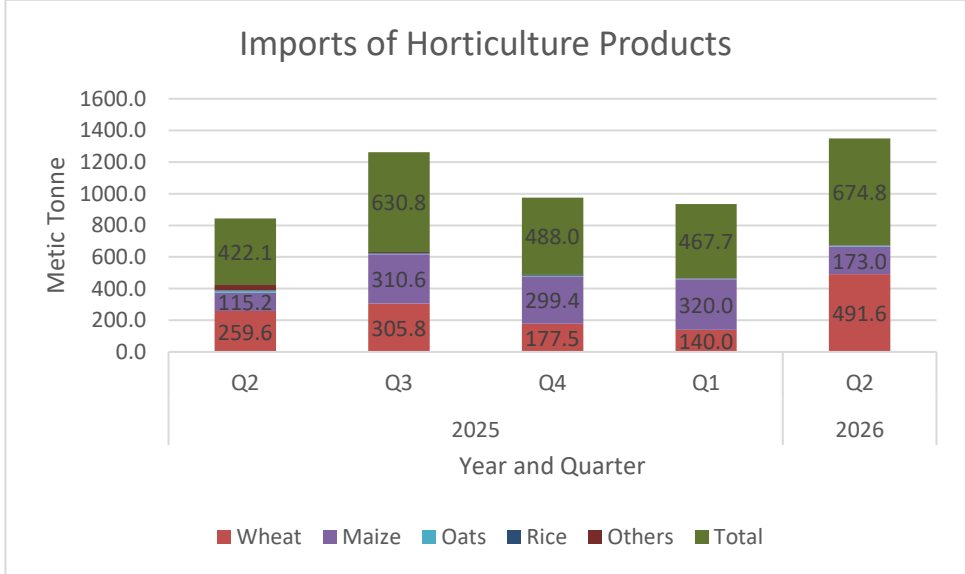
Figure 4: Exports of Selected Horticulture products



Source: NSA. HEI Research

Horticultural imports increased slightly by 4.6 percent to N\$332.1 million during Q2 2026, compared to N\$317.4 million recorded in Q2 2025, reflecting sustained domestic demand for fresh produce. Potatoes remained the largest imported product at N\$51.9 million, followed by apples (N\$31.3 million) and tea leaves (N\$16.9 million). Import sourcing continued to be highly concentrated, with South Africa supplying 92.6 percent of total horticultural imports. Overall, despite the decline in export earnings relative to the previous quarter, the horticultural subsector maintained a trade deficit of approximately N\$105.8 million during Q2 2026 as imports exceeded exports. However, the strong year-on-year growth in exports suggests improving competitiveness and market access for Namibian horticultural products, particularly high-value crops such as dates.

Figure 5: Imports of Agronomy Products



Source: NSA, HEI Research

3. Outlook

The outlook for Namibia’s agricultural sector remains cautiously positive following the strong performance recorded in the second quarter of 2026. Agriculture and forestry expanded by 17.8% year-on-year, supported by improved rainfall, stronger crop production and a 7.2% increase in livestock production. The improvement in grazing and water availability has also strengthened livestock conditions across most regions, supporting the sector’s recovery following the drought-related pressures of previous years.

However, the recent outbreak of Foot-and-Mouth Disease (FMD) presents a significant downside risk to the livestock sector and the broader agricultural outlook. On 23 September 2026, FMD was confirmed in cattle on a commercial farm in the Karasburg State Veterinary District, within Namibia’s internationally recognized FMD-free zone. The outbreak has resulted in the suspension of the movement, marketing, import and export of cloven-hoofed animals and their products nationwide. This is particularly significant for Namibia’s beef industry, which relies heavily on access to premium export markets. Meatco has already suspended affected beef exports, while livestock auctions and agricultural livestock events have also been disrupted.

Looking ahead, the duration and geographic containment of the outbreak will be critical in determining the extent of its economic impact. In the near term, movement restrictions could constrain farmers’ ability to market livestock, increase feed and holding costs, weaken cash flows and place pressure on abattoirs,

processors and rural businesses. At the same time, the suspension of Namibia's FMD-free status creates uncertainty around the timing of the restoration of premium export markets. The government's efforts to contain the outbreak and potentially implement regionalisation of the FMD-free area could therefore be important in limiting disruption to unaffected livestock-producing areas. While the Q2 results demonstrate a strong underlying recovery in agriculture, the FMD outbreak is likely to weigh on livestock activity and agricultural performance during the second half of 2026.