Email: info@hei.com.na
Website: www.hei.com.na
Tell: +264-61-307-728
Address: 04 Stauch Street, Klein Windhoek, Windhoek, Namibia

Trade Statistics Report

August 2026

1. Executive summary

Namibia's merchandise trade balance improved in August 2026, with the trade deficit narrowing to N$3.9 billion from the revised N$5.9 billion deficit recorded in July 2026. This also marks an improvement from the N$5.3 billion trade deficit recorded in August 2025, indicating a strengthening in the country's external trade position during the month under review.

Total exports amounted to N$12.7 billion, while imports stood at N$16.6 billion. Export earnings increased significantly by 18.8 percent on a monthly basis, supported by higher exports of uranium, non-electric machinery parts and accessories, nickel ores and concentrates, alcoholic beverages, and fertilizers. Imports increased marginally by 0.2 percent, reflecting continued demand for petroleum oils, nickel ores and concentrates, sulphur and unroasted iron pyrites, commercial motor vehicles, and mechanical handling equipment.

Mining and related products continued to dominate Namibia's export basket. Uranium (26.5%), non-monetary gold (11.9%), diamonds (11.5%), fish (10.3%), and nickel ores and concentrates (5.7%) were the country's top five export products, jointly accounting for 65.9 percent of total export earnings. Fish remained the only major non-mineral commodity among the leading exports, underscoring the continued importance of the fisheries sector in supporting export diversification. France emerged as Namibia's largest export destination, accounting for 21.6 percent of total exports, while South Africa remained the country's largest source of imports, contributing 32.4 percent of total import value.

Re-export activity remained relatively resilient despite moderating during the month. Re-exports declined by 2.4 percent month-on-month to N$3.3 billion but increased by 24.3 percent year-on-year. The re-export basket consisted mainly of nickel ores and concentrates, petroleum oils, sulphur and unroasted iron pyrites, fertilizers, and other crude minerals, reflecting Namibia's continued role as a regional logistics and transit hub.

Trade in food products remained favourable, with Namibia recording a food trade surplus of N$773 million, indicating that food exports continued to exceed imports. Fish and meat products were the primary contributors to this surplus. In contrast, the country remained a net importer of beverages, recording a trade deficit of N$193 million during August 2026.

Overall, the August 2026 trade figures point to a recovery in export earnings, particularly from uranium exports, which played a significant role in narrowing the trade deficit. While Namibia continues to rely heavily on imported fuel, industrial inputs and transport equipment, strong performance in mineral exports, sustained re-export activity and a growing food trade surplus provided important support to the country's external sector during the month under review.

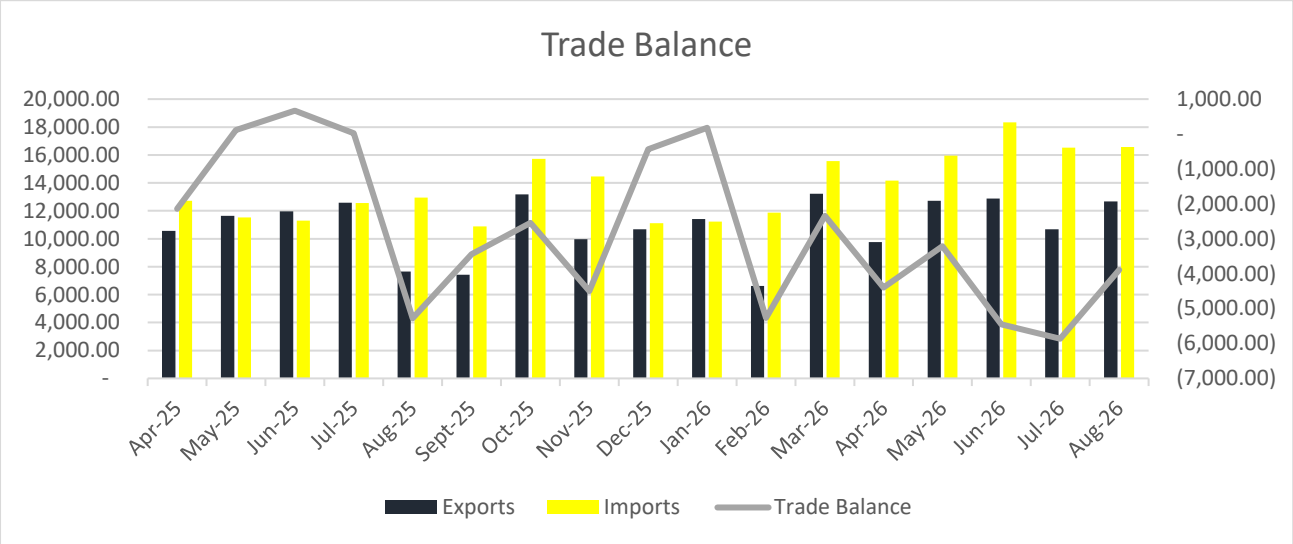
TABLE 1: TRADE STATISTICS AUGUST 2025 VS AUGUST 2026

EXPORTS		IMPORTS		TRADE BALANCE	
August 2025	August 2026	August 2025	August 2026	August 2025	August 2026
N$7.66 billion	N$12.67 billion	N$ 12.94 billion	N$ 16,56 billion	-N$5.2billion	-N$3.8billion

Source: NSA

2. Analysis

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



Source: NSA

Figure 1 shows that Namibia continued to record predominantly negative trade balances between April 2025 and August 2026, with trade surpluses occurring only in May 2025, June 2025, July 2025, and January 2026. Throughout most of the period, import values exceeded export earnings, reflecting Namibia's continued reliance on imported fuel, machinery, vehicles, industrial inputs, and consumer goods. Export performance remained largely supported by mineral commodities and fish products, while imports displayed greater volatility and generally remained at elevated levels.

In August 2026, Namibia's trade balance improved compared to the previous month as export earnings recovered strongly. Exports increased from N$10.7 billion in July 2026 to N$12.7 billion in August 2026, while imports edged up marginally from N$16.5 billion to N$16.6 billion. As a result, the trade deficit narrowed significantly from N$5.9 billion in July 2026 to N$3.9 billion in August 2026. The improvement was primarily driven by higher exports of uranium, non-monetary gold, diamonds, nickel ores and concentrates, and fish, while imports remained relatively stable. Although Namibia continued to record a trade deficit, the stronger export performance during August indicates improved external sector conditions and highlights the important contribution of mineral exports to narrowing the trade gap.

TOP 5 IMPORTED AND EXPORTED PRODUCTS

Exported	Imported
Uranium	Petroleum oils
Gold (non-monetary)	Nickel ores and Concentrates
Precious stones (Diamonds)	Sulphur and unroasted iron pyrites
Fish	Motor Vehicles (For the transport of goods and special purpose motor vehicles)
Nickel Ores and Concentrates	Mechanical handling Equipment

Source: NSA

Namibia's exports in August 2026 were heavily concentrated in uranium (26.5%), non-monetary gold (11.9%), diamonds (11.5%), fish (10.3%), and nickel ores and concentrates (5.7%), which together accounted for 65.9 percent of total export earnings. The strong recovery in uranium exports contributed significantly to improved export performance during the month and underscores the continued importance of the mining sector as the main driver of foreign exchange earnings. Fish remained the only major non-mineral commodity among the top exports, highlighting the important role of Namibia's fisheries sector in supporting export diversification.

On the import side, petroleum oils (18.6%), nickel ores and concentrates (5.2%), sulphur and unroasted iron pyrites (4.9%), motor vehicles for the transport of goods and special-purpose motor vehicles (4.1%), and mechanical handling equipment (2.8%) dominated the import basket. These products accounted for 35.6 percent of total imports and reflect Namibia's continued dependence on fuel, mining inputs, machinery, and transport equipment required to support economic activity, particularly within the mining, logistics, and industrial sectors.

A notable feature of Namibia's trade structure is the presence of nickel ores and concentrates among both the top exports and imports. This largely reflects Namibia's role as a regional logistics and transit hub, where nickel ores imported from neighbouring countries, particularly Zambia, are re-exported through the Port of Walvis Bay to international markets. Similar trade patterns are evident for commodities such as petroleum products and sulphur, which are imported for domestic use and regional distribution.

Overall, Namibia's trade profile in August 2026 remained characterised by a strong dependence on mineral exports and imported industrial inputs. While the recovery in uranium exports contributed to a narrowing of the trade deficit, continued reliance on imported fuel, machinery, and intermediate goods highlights the importance of promoting value addition, industrialisation, and export diversification to strengthen the country's long-term trade performance and external resilience.

TABLE 3: TOP 5 EXPORT DESTINATIONS AND SHARE AUGUST 2026

Export Destination	Share
France	26.6%
South Africa	19.7%
Zambia	10.8%
Botswana	10.6%
China	8.8%

Source: NSA

Namibia's exports in August 2026 were primarily destined for France (26.6%), followed by South Africa (19.7%), Zambia (10.8%), Botswana (10.6%), and China (8.8%). The emergence of France as Namibia's largest export destination was largely driven by increased uranium exports, reflecting strong demand from the country's nuclear energy sector. South Africa remained a key market for non-monetary gold and other commodities, while Zambia and Botswana continued to absorb a range of mineral, fish, and re-exported products. China remained an important destination for Namibia's mineral exports, particularly uranium and nickel ores and concentrates, underscoring the continued importance of mining products in the country's export basket.

The composition of Namibia's export markets continues to reflect the country's comparative advantage in natural resource-based industries, particularly mining and fisheries. The prominence of France, China, and regional SADC partners among the top destinations highlights the strategic importance of mineral exports and regional trade integration in supporting export earnings. However, the export basket remains concentrated in primary commodities with limited value addition. Expanding mineral beneficiation, fish processing, and downstream manufacturing industries would enable Namibia to increase export value, diversify its markets and products, and strengthen resilience against fluctuations in global commodity demand and prices.

TABLE 4: TOP 5 IMPORT COUNTRIES AND SHARE AUGUST 2026

Import Source	Share
South Africa	32.4%
Oman	12.9%
China	12.8%
Zambia	6.1%
India	5.3%

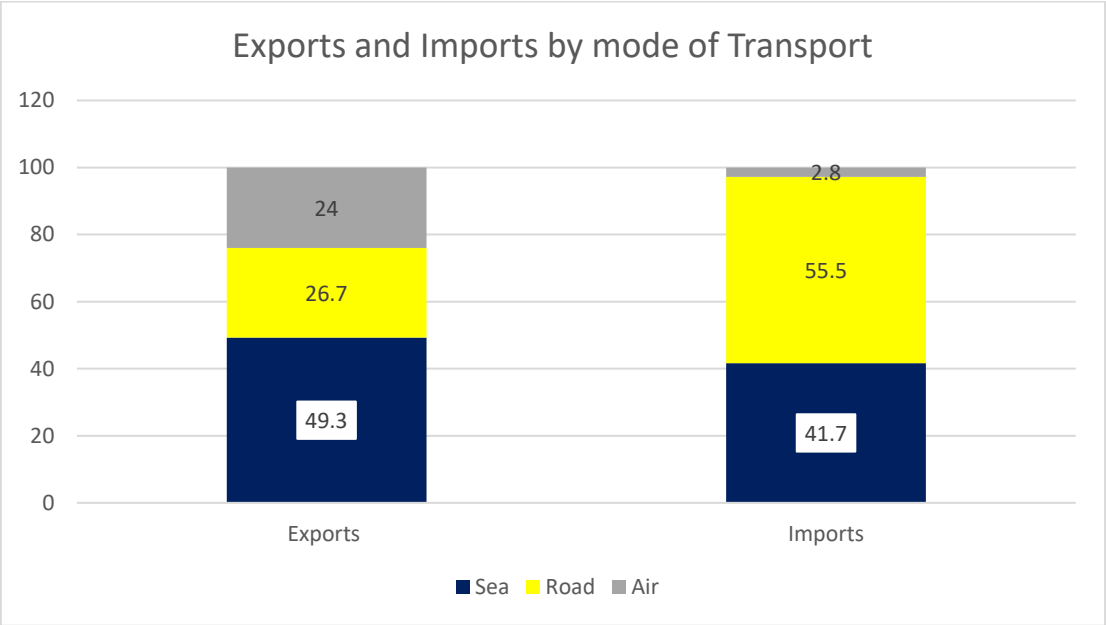
Source: NSA

South Africa remained Namibia's largest source of imports in August 2026, accounting for 32.4% of total imports, followed by Oman (12.9%), China (12.8%), Zambia (6.1%), and India (5.3%). Namibia's imports from South Africa consisted mainly of petroleum products, motor vehicles, machinery, food products, and various manufactured goods, reflecting the country's strong integration into regional supply chains. Imports from Oman were dominated by petroleum oils, highlighting Namibia's continued dependence on imported fuel to meet domestic energy requirements. China remained an important supplier of machinery, mechanical equipment, vehicles, electrical appliances, and industrial goods used across the mining, construction, and transport sectors. Imports from Zambia were largely driven

by nickel ores and concentrates, much of which is subsequently re-exported through Namibia's logistics corridor network, while India supplied a range of petroleum products, machinery, pharmaceuticals, and manufactured goods.

The August import profile underscores Namibia's continued reliance on foreign suppliers for energy products, mining inputs, machinery, transport equipment, and manufactured goods. The prominence of Oman and India among the top import sources reflects the significant role of petroleum imports in the country's trade structure, while imports from Zambia demonstrate Namibia's growing importance as a regional transit and distribution hub. Although these imports support productive sectors of the economy, particularly mining, logistics, and manufacturing, they also contribute to persistent trade deficits. Strengthening domestic manufacturing capacity, expanding renewable energy investments, and promoting local production of industrial and agricultural inputs could help reduce import dependence and enhance Namibia's long-term trade resilience.

FIGURE 2: TRADE BY MODES OF TRANSPORT



Source: NSA

In August 2026, sea transport remained the dominant mode for Namibia's exports, accounting for 49.3% of total export value, an increase from 39.8% recorded in July. This reflects the continued importance of the Port of Walvis Bay in facilitating exports of bulk commodities such as uranium, fish, and nickel ores and concentrates, which are typically transported by sea to international markets in Europe and Asia. Road transport accounted for 26.7% of exports, supporting regional trade with neighbouring countries such as South Africa, Zambia and Botswana, while air transport contributed 24.0%, mainly driven by the export of high-value, low-volume commodities such as non-monetary gold and diamonds. The strong contribution of air transport highlights the significance of precious minerals in Namibia's export basket.

On the import side, road transport emerged as the dominant mode, accounting for 55.5% of total imports, underscoring Namibia's heavy reliance on regional supply chains, particularly imports originating from South Africa, Zambia, and Botswana. Goods commonly transported by road include motor vehicles, mechanical handling equipment, consumer goods, food products, and mining inputs. Sea transport accounted for 41.7% of imports, largely reflecting shipments of petroleum oils, sulphur and unroasted iron pyrites, machinery, and other industrial inputs arriving through Walvis Bay from overseas markets such as Oman, China and India. Meanwhile, air transport represented only 2.8% of imports, mainly consisting of relatively small volumes of high-value goods, specialised machinery parts, and urgent industrial equipment. Overall, the August transport profile highlights the complementary roles of Namibia's maritime infrastructure and regional road corridors in supporting both international trade and regional economic integration, while the prominence of sea transport for exports reflects the country's continuing dependence on mineral and fish exports.

TABLE 5: TOP 3 BORDER POSTS EXPORTS AUGUST 2026

Border Post	Total Exports (N$ m)
Walvis Bay	6,110
Katima Mulilo	1,697
Eros Airport	1,532

Source: NSA

Walvis Bay remained Namibia's largest export gateway in August 2026, facilitating exports valued at N$6.1 billion, followed by Katima Mulilo Border Post with N$1.7 billion and Eros Airport with N$1.5 billion. The substantial increase in exports through Walvis Bay compared to July reflects the strong recovery in export earnings during the month, particularly from uranium, fish, and nickel ores and concentrates. Together, these three exit points accounted for a significant share of Namibia's total exports, underscoring their strategic importance in connecting domestic producers to regional and international markets.

The continued dominance of Walvis Bay highlights its critical role as Namibia's principal maritime gateway, handling large volumes of bulk mineral commodities and fisheries products destined for markets in Europe, Asia, and other parts of the world. Katima Mulilo remained an important regional trade corridor, facilitating exports to neighbouring countries, particularly Zambia and other SADC markets, while also supporting Namibia's role as a regional logistics hub. Eros Airport maintained its significance in the export of high-value, low-volume commodities such as non-monetary gold and diamonds, which are typically transported by air due to their value and security requirements. The performance of these key export gateways demonstrates the complementary role of Namibia's maritime, road, and air transport infrastructure in supporting both global commodity exports and regional trade integration.

TABLE 6: TOP 3 BORDER POSTS IMPORTS AUGUST 2026

Border Post	Total Imports (N$ m)
Walvis Bay	6,661
Ariamsvlei	3,275
Trans Kalahari	2,300

Source: NSA

On the import side, Walvis Bay remained Namibia's largest entry point in August 2026, handling imports valued at N$6.7 billion, followed by Ariamsvlei (N$3.3 billion) and the Trans Kalahari Border Post (N$2.3 billion). Walvis Bay's dominance reflects its crucial role in receiving key imports such as petroleum oils, sulphur and unroasted iron pyrites, machinery, and other industrial inputs from international markets, while Ariamsvlei and Trans Kalahari continued to facilitate significant regional trade flows, particularly with South Africa and Botswana, involving vehicles, manufactured goods, fuel, and consumer products. The concentration of imports through these gateways' underscores Namibia's strategic position as a regional logistics hub and highlights the importance of efficient transport infrastructure and border operations in supporting trade and economic activity.

3. Outlook

Looking ahead, Namibia's trade balance is likely to remain supported by strong mineral exports, particularly uranium, gold, and diamonds, which continue to account for the bulk of export earnings. The recovery in exports during August 2026 demonstrated the sector's ability to offset some of the pressure arising from high imports of fuel, machinery, and industrial inputs. However, export performance will remain vulnerable to fluctuations in global commodity prices, demand conditions in key markets such as France, China, and South Africa, and developments in the global economic environment.

A key downside risk to Namibia's trade outlook is the recent Foot-and-Mouth Disease (FMD) outbreak, which has resulted in restrictions on livestock movements and the suspension of beef exports to several international markets. Namibia's beef industry is heavily export-oriented, with European markets accounting for a significant share of export earnings, and the loss of market access could reduce merchandise export receipts and place additional pressure on the trade balance if restrictions persist. A prolonged disruption could also negatively affect farmers, meat processors, and related logistics activities, while reducing one of the country's important non-mineral export revenue streams.

Overall, while the strong performance of mineral exports should continue to provide support to Namibia's external sector, the combination of persistent import dependence and risks facing agricultural exports may limit further improvements in the trade balance. The speed at which Namibia contains the FMD outbreak and restores access to key beef export markets will be an important determinant of trade performance in the coming months. Over the longer term, expanding value addition in both the mining and agricultural sectors, together with greater export diversification, will be critical for improving trade resilience and reducing vulnerability to external shocks.