

# Namibia Merchandise Trade Statistics Bulletin

August 2023



Namibia Statistics  
Agency



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Agency**



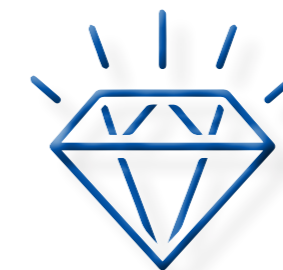
## Mission Statement

*“Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose.”*



## Vision Statement

*“To be a high performing and sustainable institution in quality statistics and spatial data delivery for research, planning, and decision-making.”*



## Core Values

*Integrity  
Excellent Performance  
Professionalism  
Accountability  
Partnerships  
Customer-focused*

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## LIST OF ACRONYMS

AfCFTA	: Africa Continental Free Trade Area
BRIC	: Brazil, Russia, India and China
CIF	: Cost, Insurance and Freight
COMESA	: Common Market for Eastern and Southern Africa
DRC	: Democratic Republic of Congo
EAC	: East African Community
EFTA	: European Free Trade Association
EPZ	: Export Processing Zone
EU	: European Union
FOB	: Free on Board
IMTS	: International Merchandise Trade Statistics
MERCOSUR	: Southern Common Market
OECD	: Organization for Economic Cooperation and Development
ROW	: Rest of World
SACU	: Southern African Customs Union
SADC	: Southern African Development Community
VAR	: Various Countries

## PREFACE



International merchandise trade plays a crucial role in economic development as it links producers and consumers located in different countries into a global economic system. In this context, availability of timely and high-quality trade statistics becomes a precondition for an in-depth analysis of the employment, production, income, consumption, and overall welfare both at the country and global level. It is in that light that since its establishment, the NSA has strived to make provision of timely and quality statistics through various publications. This publication outlines the monthly developments of Namibia's merchandise trade with the rest of the world during the period of August 2023. The excel tables used in the compilation of this publication can be downloaded at [www.nsa.org.na](http://www.nsa.org.na).

During the month of August 2023, the country's trade balance stood at a deficit of N\$4.9 billion compared to N\$3.7 billion and N\$4.1 billion recorded in July 2023 and August 2022, respectively, this is the largest deficit the country has recorded between August 2022 and August 2023.

Namibia's trade composition by partner showed that South Africa emerged as Namibia's largest market for both exports and imports. The composition of the export basket for the month of August 2023 mainly comprised of minerals such as Precious stones (diamonds), Non-monetary gold, 'Copper and articles of copper' and Petroleum oils. Fish remained the only non-mineral product within the top five products exported. On the other hand, the import basket mainly comprised of Petroleum oils, Motor vehicles for the transport of goods, Vessels, 'Rotating electric plant and parts' and 'Civil engineering and contractors' equipment'.

For the month under review, re-exports increased by 35.7 percent month-on-month and decreased by 21.7 percent year-on-year. The re-exports basket mainly comprised of Precious stones (diamonds), 'Copper and articles of copper' and Petroleum oils.

On the analysis of commodity of the month, Namibia exported 'Fish, crustaceans, molluscs and aquatic invertebrates' at the value of N\$1.2 billion (of which N\$14.3 million were re-exports) and imported the commodity at a value of N\$45.5 million during the month of August.

A handwritten signature in black ink, appearing to read 'Alex Shimujafeni', written over a horizontal line.

ALEX SHIMUJAFENI  
STATISTICIAN GENERAL & CEO

## SECTION 1: KEY DEVELOPMENTS

### 1.1 Revisions for July 2023

International Merchandise Trade Statistics (IMTS), like many published statistics, are subject for revisions as new information becomes available. Thus, trade statistics are revised monthly as additional information becomes available from the data source.

Table 1: Revisions (N\$ m), July 2023 as reported in August 2023

Flow	As reported in July_2023 Bulletin (N\$ m)	As reported in Aug_2023 (N\$ m)	Difference (N\$ m)	Difference in %
Total Exports	8,267	8,230	-37	-0.4%
Total Imports	11,925	11,923	-2	0.0%
<b>Trade balance</b>	<b>-3,658</b>	<b>-3,693</b>	<b>-35</b>	<b>1.0%</b>

Both flows were revised downwards with exports decreasing by N\$37 million while imports decreased by N\$2 million (Table 1).

Table 2: Revisions (N\$ m), Exports

SITC/COMMODITY DESCRIPTION	As reported in July_2023 Bulletin (N\$ m)	As reported in Aug_2023 (N\$ m)	Difference (N\$ m)
667: Pearls and precious or semiprecious stones, unworked or worked	2,519	2,482	-37
001: Live animals other than animals of division 03	201	201	-
011: Meat of bovine animals, fresh, chilled or frozen	92	92	-

The downward revision on exports were attributed to the revised export value<sup>1</sup> of Precious stones (diamonds).

Table 3: Revisions (N\$ m) Imports

SITC/COMMODITY DESCRIPTION	As reported in July_2023 Bulletin (N\$ m)	As reported in Aug_2023 (N\$ m)	Difference (N\$ m)
265: Vegetable textile fibres (other than cotton and jute), raw or processed but not spun; waste of these fibres	14	1	-13
699: Manufactures of base metal, n.e.s.	135	135	0
893: Articles, n.e.s., of plastics	106	105	-1

<sup>1</sup> The value 0 indicates insignificant values.

On the demand side the downward revision was mainly reflected in Vegetable textile fibers, Manufactures of base metal and Articles of plastics.

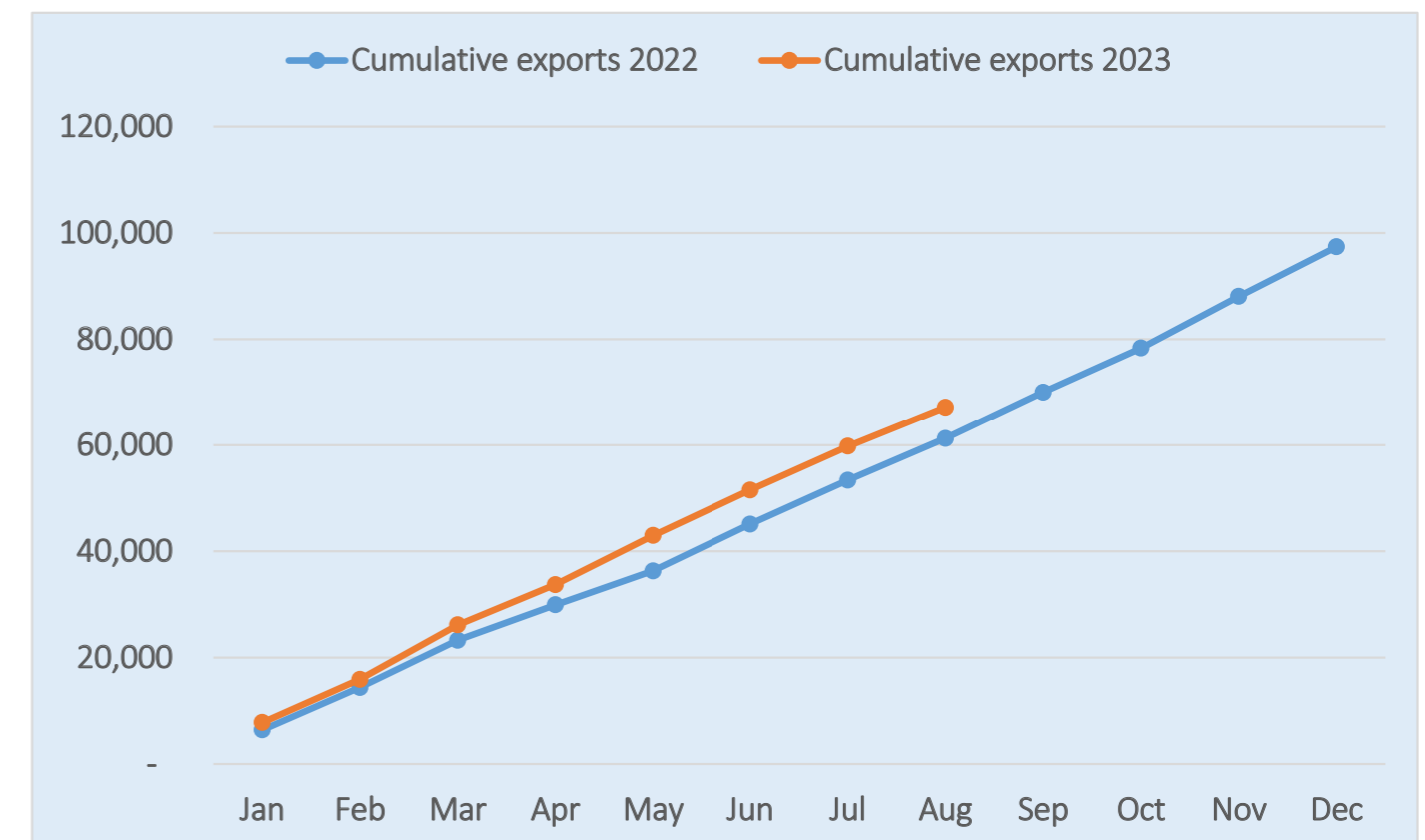
### 1.2 Summary

During August 2023, Namibia's export earnings decreased by 10.2 percent from N\$8.2 billion recorded in the previous month to N\$7.4 billion. Moreover, the import bill for the month under review increased by 3.0 percent when compared to N\$12.0 billion recorded during the preceding month, resulting in a trade deficit of N\$4.9 billion, compared to a trade deficit of N\$3.7 billion recorded in July 2023.

### Cumulative trade values

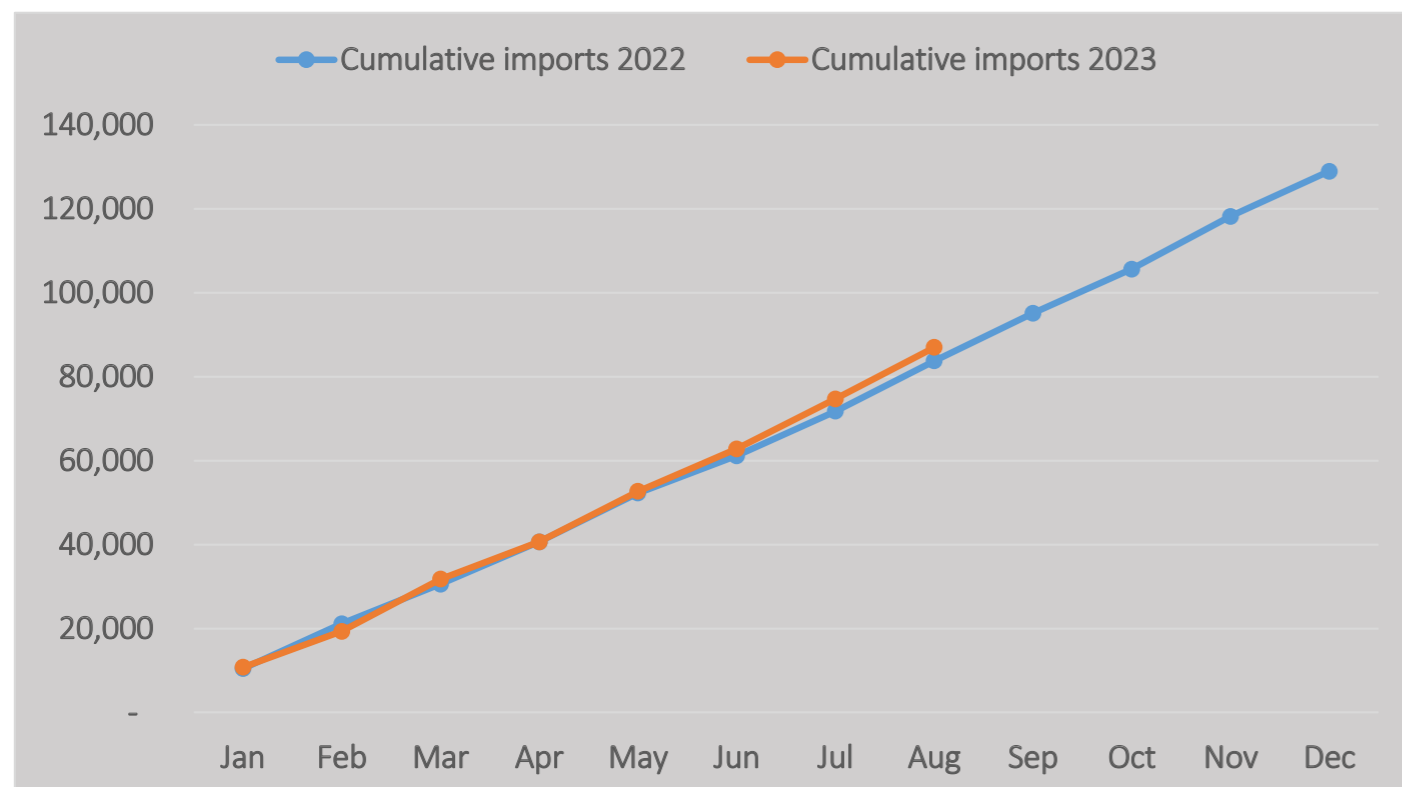
Namibia's exports continue to be on an upward trajectory recording N\$67.2 billion for the first eight months of 2023, higher when compared to N\$61.3 billion registered during the same period of 2022.

Chart 1: Cumulative exports (N\$ m)



On the import side, cumulative trade for the first eight months amounted to N\$87.0 billion, an increase of N\$ 3.2 billion when compared to the same period of the previous year.

Chart 2: Cumulative imports (N\$ m)



### Trade highlights by category

Monthly decrease in exports of goods was mainly reflected in:

1. Uranium decreased by N\$1.3 billion
2. Precious stones (diamonds) decreased by N\$180 million
3. Alcoholic beverages decreased by N\$44 million
4. Articles of rubber decreased by N\$43 million
5. Petroleum oils decreased by N\$40 million

Monthly increase in imports of goods was mainly reflected in:

1. Petroleum oils increased by N\$892 million
2. Vessels increased by N\$428 million
3. Rotating electric plant increased by N\$391 million
4. Tubes and pipes of iron and steel increased by N\$180 million
5. Precious stones (diamonds) increased by N\$137 million

### The trade by industry is based on the International Standard of Industry Classification (ISIC), Rev.4.

The International Standard Industrial Classification of All Economic Activities (ISIC) consists of a coherent and consistent classification structure of economic activities based on a set of internationally agreed concepts, definitions, principles and classification rules.

In August 2023, the Manufacturing industry emerged as the industry with the largest exported goods valued at N\$4.7 billion, absorbing 63.2 percent of total exports, products from the industry increased by N\$713 million when compared to the previous month. Products from the Mining and quarrying industry came in second position absorbing 28.9 percent of the export bill in August 2023. Exported goods from this industry decreased by N\$1.7 billion month-on-month.

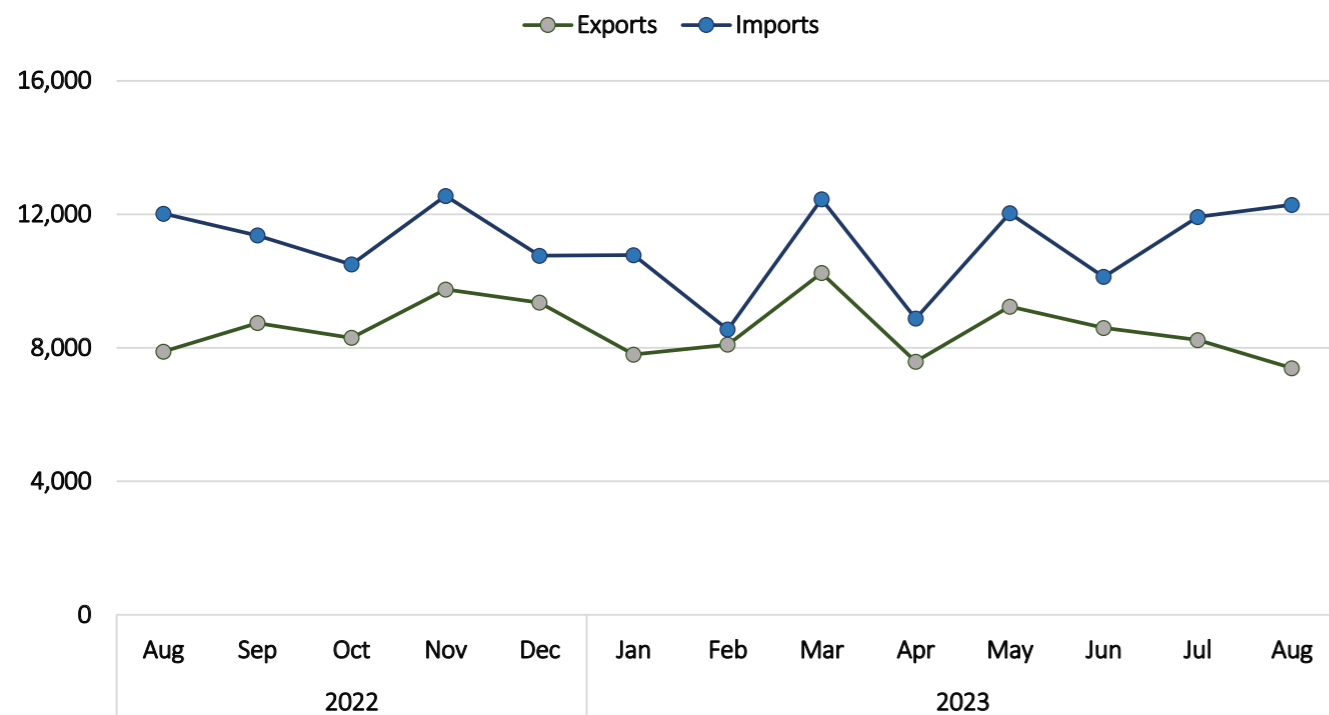
The demand side was largely dominated by products from the Manufacturing industry, with an import bill of N\$8.9 billion recorded in August 2023, increasing by 9.4 percent from N\$8.1 billion

recorded the previous month. In second position was the Mining and quarrying industry which stood at N\$3.2 billion, resulting in a decrease of N\$341 million during August 2023.

### 1.3 Total exports and total imports

During the month under study, the export<sup>2</sup> bill decreased by 10.2 percent from N\$8.2 billion recorded in July 2023 and when compared to August 2022, exports decreased by 6.3 percent from N\$7.9 billion, (Chart 3). During August 2023, imports stood at N\$12.3 billion, reflecting an increase of 3.0 percent month-on-month and 2.2 percent year-on-year.

Chart 3: Total exports and imports (N\$ m), Aug 2022 to Aug 2023



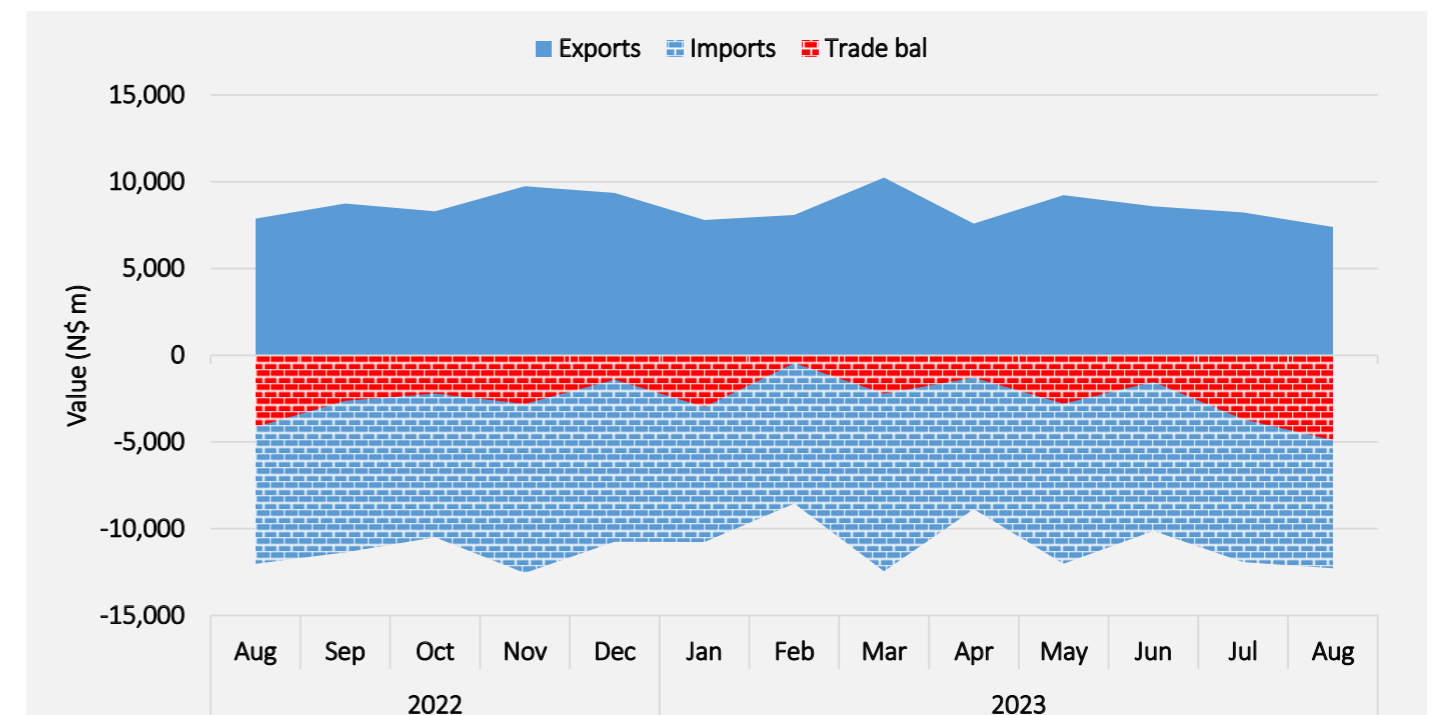
<sup>2</sup>Exports represent total exports derived from the sum of domestic exports and re-exports.

### 1.4 Trade balance

The trade balance<sup>3</sup> compares the country's trade flow with the ROW in terms of export earnings and expenditure on imports<sup>4</sup>. During the month under review, Namibia recorded a trade deficit amounting to N\$4.9 billion compared to N\$3.7 billion recorded in the previous month.

The trade deficit registered in August 2023 was high compared to the N\$4.1 billion deficit recorded in August 2022 (Chart 4). Between August 2022 and August 2023, Namibia recorded no trade surplus whereas trade deficits averaged at N\$2.5 billion during this period.

Chart 4: Trade balance (N\$ m), Aug 2022 to Aug 2023



### 1.5 Trade balance by partner

This sub-section analyses partner countries that Namibia traded with during the month of August 2023. Namibia witnessed trade surpluses with Botswana of N\$1.5 billion, Belgium (N\$569 million)

<sup>3</sup>Trade balance here is measured as the difference between the country's total exports and total imports. A positive balance is referred to as a surplus while a negative balance is referred to as a deficit.

<sup>4</sup>The value of imports here is denoted as negative to show an out flow.

and Zambia (N\$554 million). While, trade deficits were recorded against South Africa (N\$2.7 billion), China (N\$639 million) and India (N\$638 million) during the period under review.

### 1.6 Trade balance by product

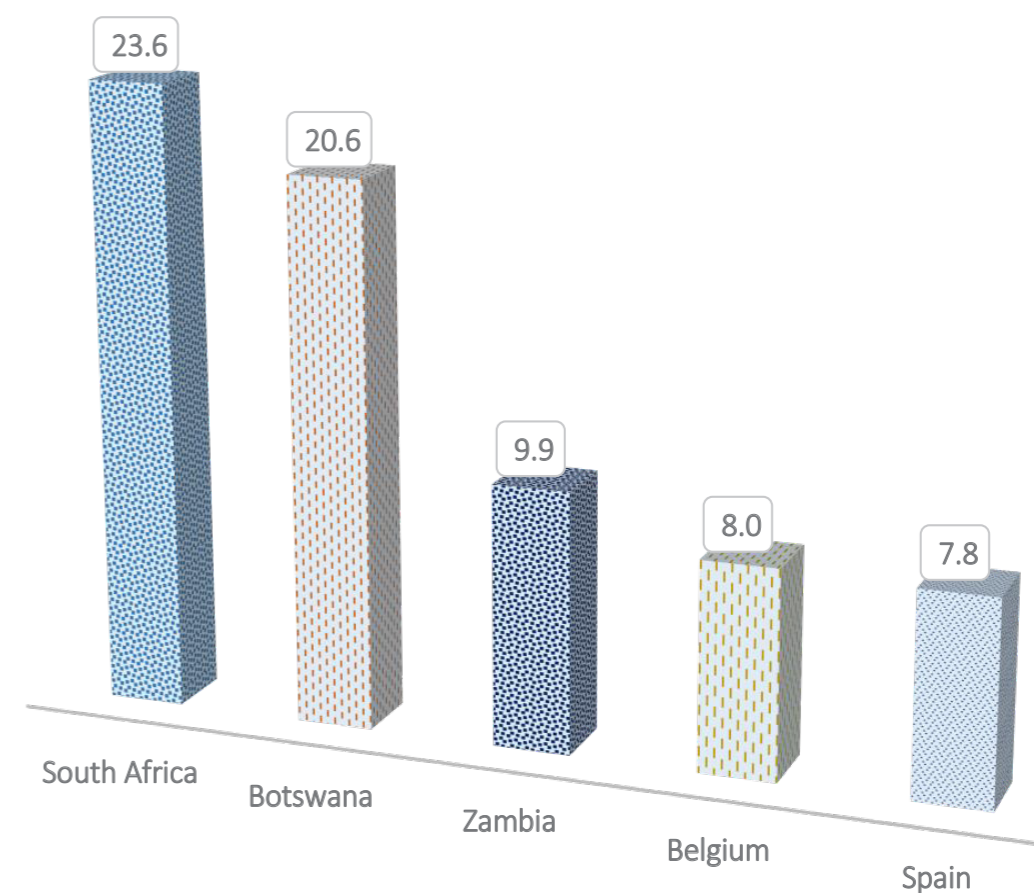
Namibia's trade balance widened in August 2023 when compared to the preceding month. Petroleum oils contributed the most to the trade deficit recording an import bill of N\$2.7 billion and a deficit of N\$2.4 billion, in second place were Vessels with a deficit of N\$439 million. On the other hand, Namibia exported Precious stones (diamonds) worth N\$2.3 billion yielding a trade surplus of N\$2.0 billion. The country continued to be a net exporter of Fish during the period under review.

## SECTION 2: DIRECTION OF TRADE

### 2.1 Top five export markets

During August 2023, Namibia's top five export markets accounted for 69.9 percent of total exports. South Africa took first position as Namibia's main export destination accounting for 23.6 percent of exports, Botswana came second with a share of 20.6 percent and Zambia in third position with a share of 9.9 percent. Belgium and Spain with shares of 8.0 percent and 7.8 percent occupied fourth and fifth positions, respectively.

Chart 5: Top five export share by country for August 2023, Percent

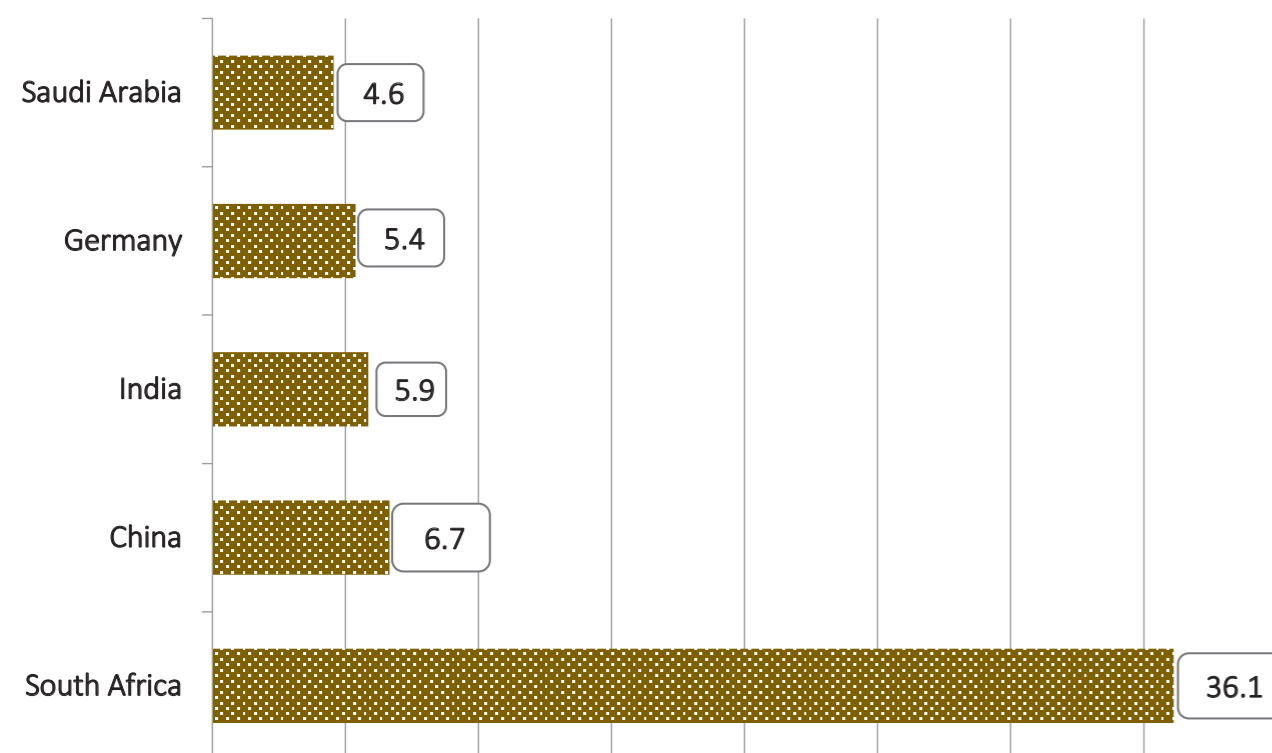




## 2.2 Top five import markets

During the month under review, the top five import markets for the country accounted for 58.6 percent of the import bill. South Africa occupied the first position with a share of 36.1 percent. In second position was China with a share of 6.7 percent followed by India in third position supplying the country with 5.9 percent of its import bill. Germany and Saudi Arabia with contributions of 5.4 percent and 4.6 percent took the fourth and fifth positions, respectively.

Chart 6: Top five import share by country for August 2023, Percent



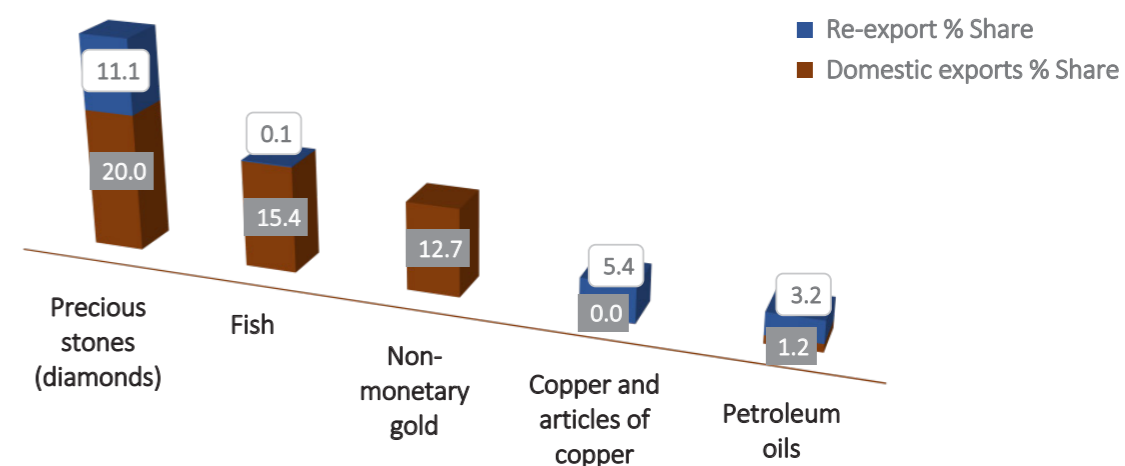
## SECTION 3: TRADE BY PRODUCTS

This section outlines Namibia's trade flow based on the Standard International Trade Classification Revision 4 (SITC rev 4). The SITC groups all commodities into headings suitable for economic analysis, in this section, the SITC is disaggregated to 3-digit level.

### 3.1 Top five export products

Precious stones (diamonds) were Namibia's largest exported commodity in August 2023 (Chart 7), accounting for 31.2 percent of total exports (of which 11.1 percent were re-exports) and were destined to Botswana, United Arab Emirates and Belgium. Fish came second in the list accounting for 15.6 percent of the total exports and was mostly destined to Spain and Zambia. Non-monetary gold took the third position in the list, contributing 12.7 percent and it was solely destined to South Africa. 'Copper and articles of copper'<sup>5</sup> came fourth in the list accounting for 5.4 percent of the total export. 'Copper and articles of copper' was mostly a re-export and mainly destined to Belgium.

Chart 7: Top five products export shares for August 2023, Percent



<sup>5</sup> 'Copper and articles of copper' does not include 'Copper ores and concentrates'

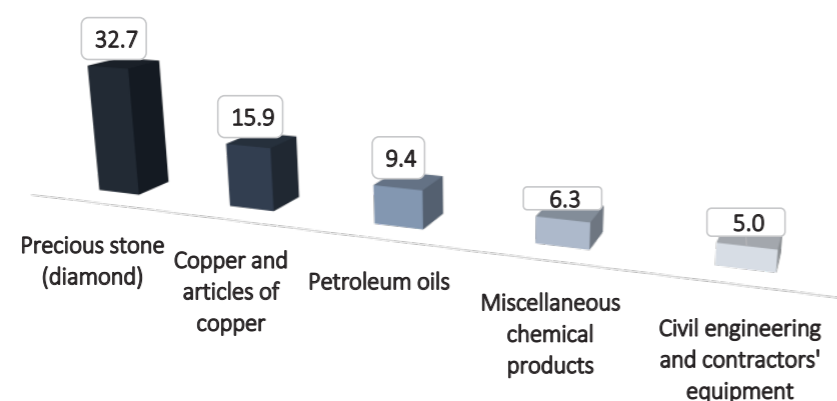
Petroleum oils took the fifth position and contributed 4.4 percent of the country’s export bill (of which 3.2 percent were a re-export). Petroleum oils was mainly destined to Botswana. The top five export commodities jointly accounted for 69.2 percent of total exports.

### 3.2 Top five re-export products

Re-exports are commodities imported by residents who assume short-term ownership of the commodities. Accordingly, these commodities are exported without undergoing any significant industrial transformation. Even though there are no large transformation, re-exports are proficient of benefiting the intermediate country by rendering services such as sorting, re-packaging, storage, transport, and trade mediation services this including lack of commodities interest. This implies that the country’s services sector greatly benefits from activities of re-exports.

During the month of August 2023, goods amounting to N\$2.5 billion were re-exported, an increase of 35.7 percent month-on-month and a decrease of 21.7 percent year-on-year when compared to N\$1.8 billion recorded the previous month and N\$3.2 billion observed during the same month of 2022.

Chart 8: Share of top five re-export products for August 2023, Percent



The top five commodities re-exported in August 2023 were Precious stones (diamonds) occupying the first position with a share of 32.7 percent of the nation’s re-exports which was primarily

destined to Hong Kong, Botswana and the United Arab Emirates. Copper and articles of copper followed in second place with a share of 15.9 percent mainly destined to Belgium. Petroleum oils ranked third on the list, contributing 9.4 percent which was mostly destined to Botswana.

Lastly, Miscellaneous chemical products and ‘Civil engineering and contractors' equipment’ took the fourth and the fifth positions with respective shares of 6.3 percent and 5.0 percent of all commodities re-exported. Zambia was the main consumer of Miscellaneous chemical products while ‘Civil engineering and contractors' equipment’ was mostly destined to the DRC.

### 3.3 Top five import products

The top five commodities imported into Namibia jointly accounted for 36.1 percent of total imports. Petroleum oils topped the list of imported goods for the month of August 2023, with a share of 22.1 percent of total import value. In second and third position was Motor vehicles for the transport of goods and Vessels with shares of 3.9 percent and 3.6 percent, respectively. ‘Rotating electric plant and parts’ and ‘Civil engineering and contractors' equipment’ were ranked fourth and fifth in the list accounting for 3.5 percent and 3.1 percent of total imports, respectively (Chart 9).

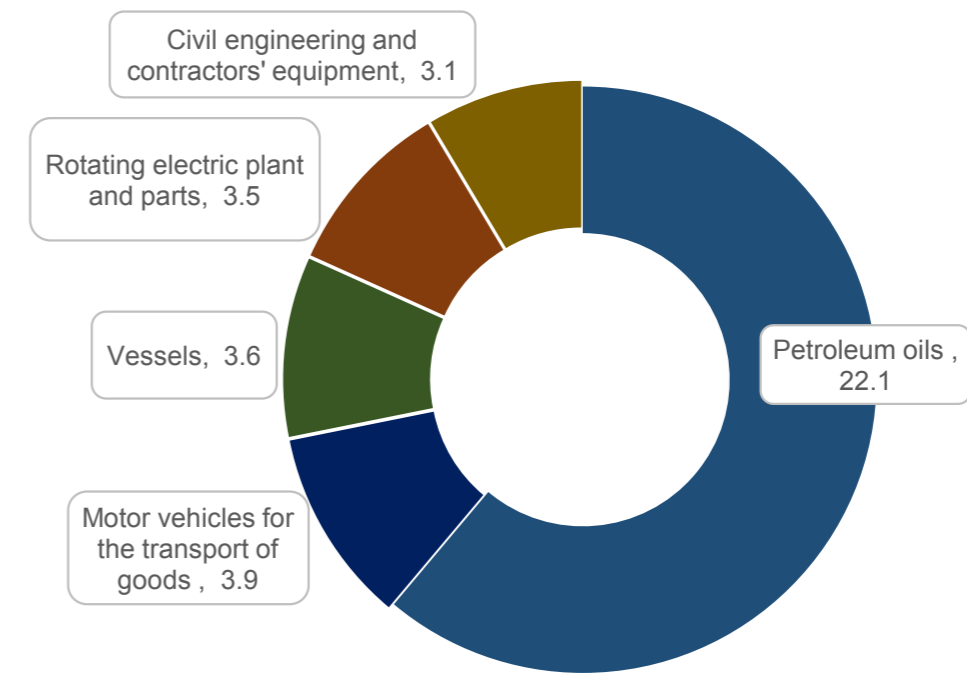
destined to Hong Kong, Botswana and the United Arab Emirates. Copper and articles of copper followed in second place with a share of 15.9 percent mainly destined to Belgium. Petroleum oils ranked third on the list, contributing 9.4 percent which was mostly destined to Botswana.

Lastly, Miscellaneous chemical products and 'Civil engineering and contractors' equipment' took the fourth and the fifth positions with respective shares of 6.3 percent and 5.0 percent of all commodities re-exported. Zambia was the main consumer of Miscellaneous chemical products while 'Civil engineering and contractors' equipment' was mostly destined to the DRC.

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Chart 9: Share of top five import products for August 2023, Percent



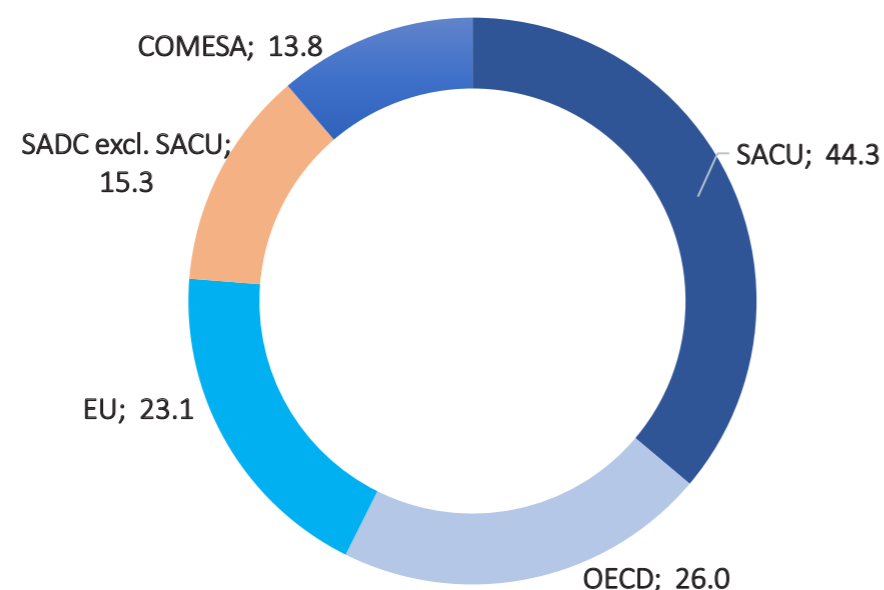
Petroleum oils were mostly sourced from Saudi Arabia, Oman and United Arab Emirates while Motor vehicles for the transport of goods were mainly sourced from South Africa and Finland. Vessels were mainly sourced from Russia. Whereas 'Rotating electric plant and parts' were mostly imported from Germany and 'Civil engineering and contractors' equipment' were primarily sourced from Indonesia and the United States of America.

## SECTION 4: TRADE BY ECONOMIC REGIONS

### 4.1 Exports by economic regions

SACU was the dominant export destination for Namibia's goods during the month under review with a share of 44.3 percent of total exports (Chart 10). OECD and the EU followed in second and third position contributing 26.0 percent and 23.1 percent to Namibia's total exports, respectively. SADC excl. SACU and COMESA took the fourth and fifth positions accounting for 15.3 percent and 13.8 percent of total exports.

Chart 10: Share<sup>6</sup> of export for the top five economic regions, August 2023, Percent



Exports to SACU comprised mainly of Precious stones (diamonds), Non-monetary gold and Petroleum oils whereas Fish, 'Copper and articles of copper' and Precious stones (diamonds) were destined to OECD and the EU. Lastly, export baskets to SADC excl. SACU and COMESA were mainly made up of Fish, Miscellaneous chemical products and 'Iron and steel bars'.

### 4.2 Imports by economic regions

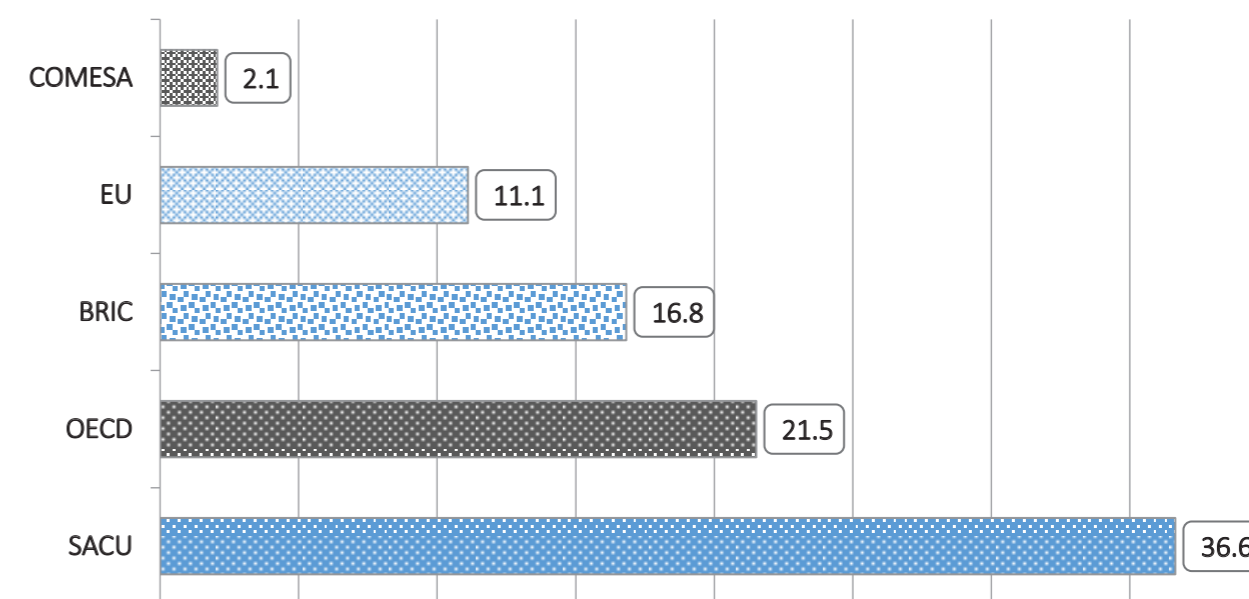
During the month of August 2023, SACU maintained its first position as the largest source of imports for Namibia, contributing 36.6 percent and supplied Namibia mainly with, Motor vehicles for the transport of goods, Alcoholic beverages and 'Motor cars for the transport of persons'.

<sup>6</sup> The total percentage share does not add up to 100 percent due to dual or more memberships in economic regions.

OECD came in second position with a share of 21.5 percent of all goods imported providing the country mostly with 'Rotating electric plant and parts', Petroleum oils and Motor vehicles for the transport of goods.

BRIC and the EU ranked in third and fourth positions accounting for 16.8 percent and 11.1 percent of total imports, respectively. BRIC supplied Namibia mostly with Vessels, Petroleum oils, and 'Thermionic valves and tubes' while EU supplied Namibia mainly with 'Rotating electric plant and parts', Motor vehicles for the transport of goods and Mechanical handling equipment.

Chart 11: Share of import for the top five economic regions, August 2023, Percent



Finally, the COMESA market occupied the fifth position and supplied Namibia mainly with 'Nickel ores and concentrates', Feeding stuff for animals and 'Essential oils, perfume and flavor materials', contributing 2.1 percent to total imports.

## SECTION 5: TRADE BY MODE OF TRANSPORT

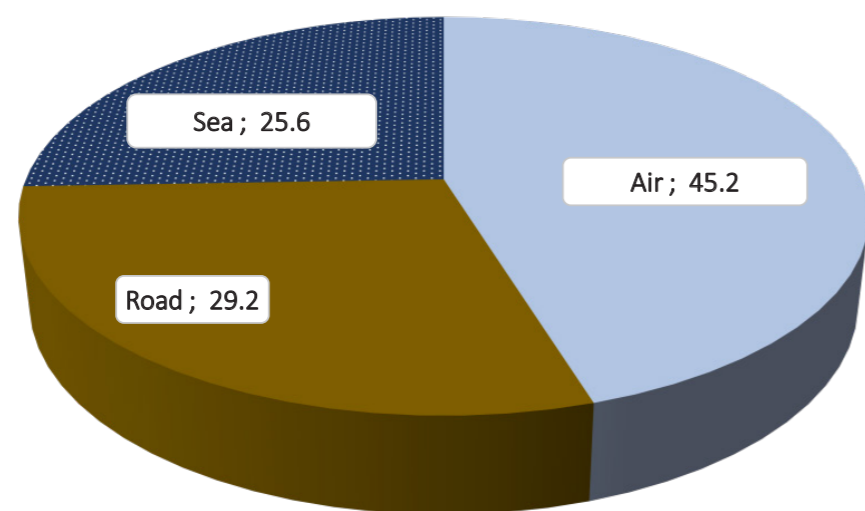
### 5.1 Exports by mode of transport

During August 2023, a total of N\$3.3 billion, representing a 45.2 percent of total exports left the country by Air (Chart 12) translating into a decrease of 3.3 percent when compared to July 2023. The basket of exports via Air comprised mainly of Precious stones (diamonds), Non-monetary gold and Printed matter.

Goods exported via Road accounted for 29.2 percent of total exports, of which its export basket was mainly made up of Fish, Petroleum oils and Live animals.

Lastly, Sea transportation accounted for 25.6 percent, Fish, 'Copper and articles of copper' and Ores and concentrates of base metals recorded the highest values via the respective mode of transport.

Chart 12: Share of export by mode of transport for August 2023, Percent



In terms of volume, a total of 677 418 tons of goods left the country showing an increase of 4.1 percent and 96.0 percent when compared to the month of July 2023 and August 2022, respectively.

The month of August 2023 recorded 530 722 tons of goods having left the country by Sea compared to 516 060 tons registered in July 2023. This represents an increase of 14 662 tons month-on-month and 346 585 tons year-on-year.

A total of 146 550 tons left the country by Road in the month of August 2023, indicating an increase of 8.8 percent and a decrease of 9.1 percent when compared to number of tons recorded in the preceding month and August 2022, respectively.

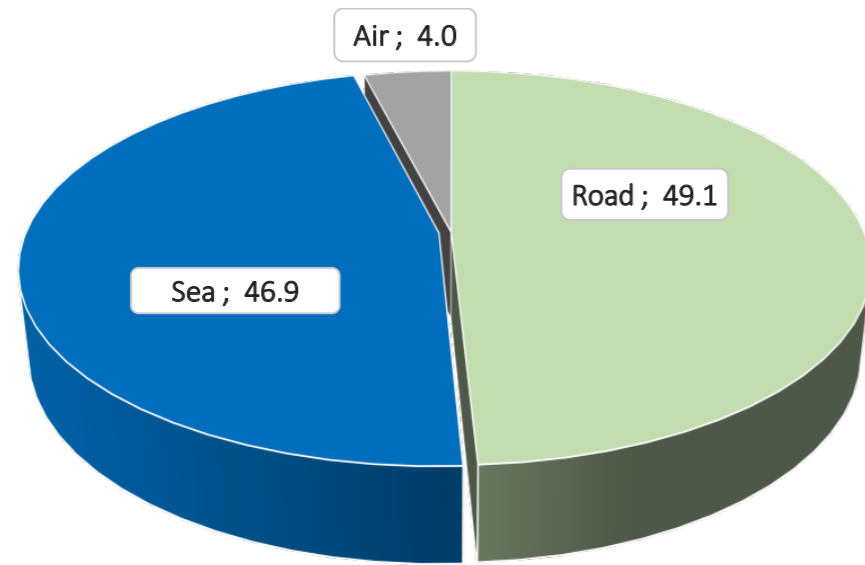
Finally, 113 tons of goods were exported via Air during the month under review. This is a decrease of 28.1 percent and 57.5 percent when compared to the tons recorded last month and August 2022, respectively.

### 5.2 Imports by mode of transport

Road transportation was the common mode of transport used for imports during the month under review. Imports by Road were valued at N\$6.0 billion, representing 49.1 percent of all goods imported into the country (Chart 13). Motor vehicles for the transport of goods, Motor cars for the transport of persons and Alcoholic beverages were the commodities with the highest value imported via the respective mode of transport.

Sea transport followed in second place accounting for 46.9 percent of all goods imported into the country and its basket comprised mainly of Petroleum oils, Vessels and 'Rotating electric plant and parts'. Finally, 4.0 percent of goods reached Namibia via Air, Precious stones (diamonds), Medicaments and Telecommunication equipment were the main commodities transported via Air.

Chart 13: Share of import by mode of transport for August 2023, Percent



With respect to volume, on the demand side, goods imported into the country amounted to 471 564 tons during the month under review, an increase of 16.7 percent and 9.5 percent when compared to the previous month and the same month last year, respectively.

During the month under review, about 269 285 tons of goods arrived in Namibia by Road when compared to 138 457 tons and 186 001 tons recorded in July 2023 and August 2022, this translates into an increase of 94.5 percent and 44.8 percent, respectively. Additionally, 202 064 tons of goods entered the country by Sea, showing a decrease of 23.9 percent and 17.3 percent from the tons recorded the previous month and August 2022.

Finally, goods weighing 138 tons arrived in the country by Air during the month of August 2023, yielding a decrease of 28.0 percent and 26.8 percent when compared to the tons recorded in July 2023 and August 2022, respectively.

## SECTION 6: TRADE BY MAIN BORDER POST/OFFICE (TOP 10)

This section outlines trade based on the main border posts for both trade flows by their respective customs offices for the month of August 2023.

Figure1: Exports by main border posts (N\$ m), August 2023

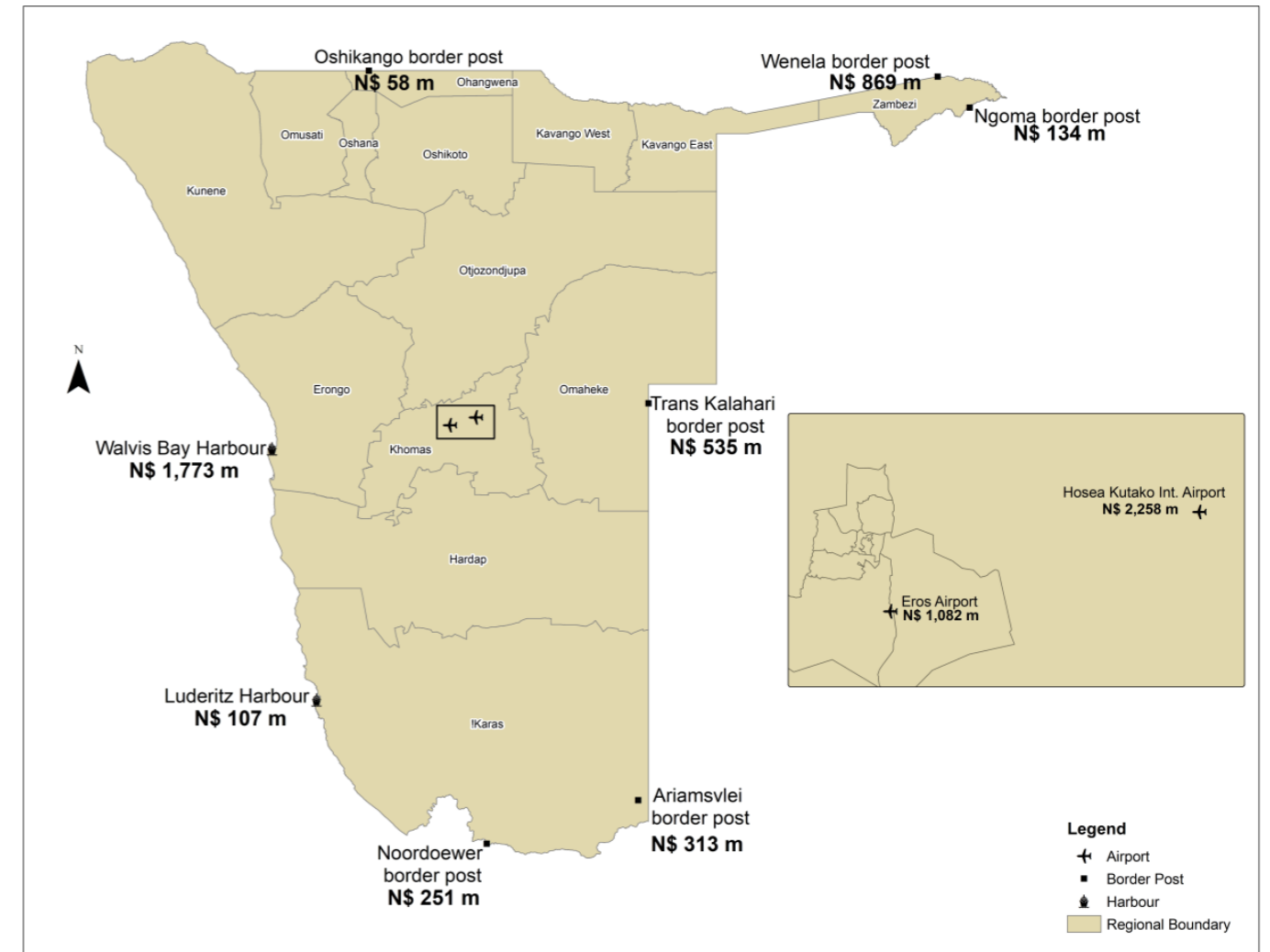


Figure 2: Imports by main border posts (N\$ m), August 2023

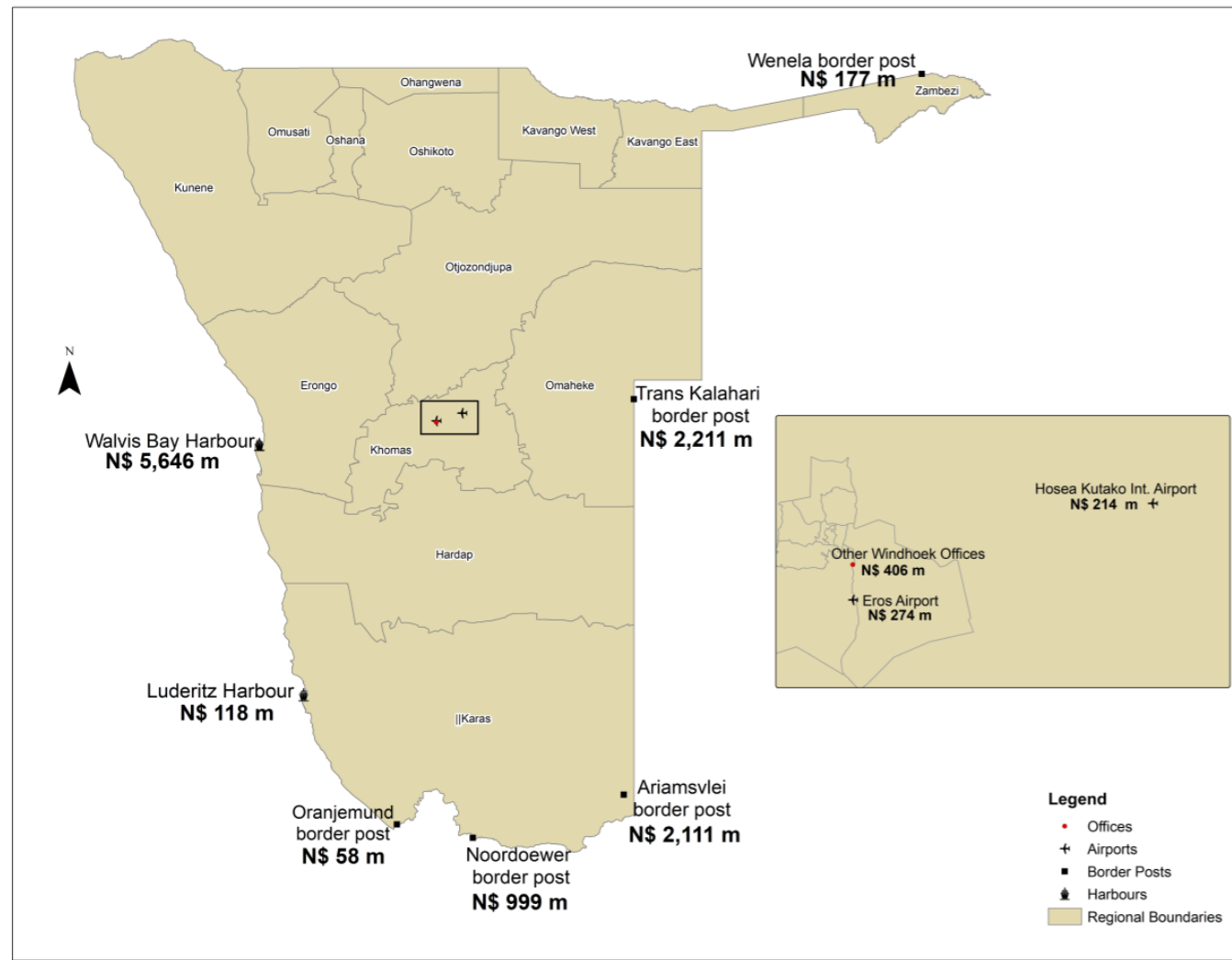


Table 4: Time series – Luderitz Border Post (N\$ m)

Flow	2022					2023							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Total Exports	123	151	6	114	247	11	8	176	167	300	6	108	107
Total Imports	143	130	44	27	10	69	69	74	6	77	85	125	118

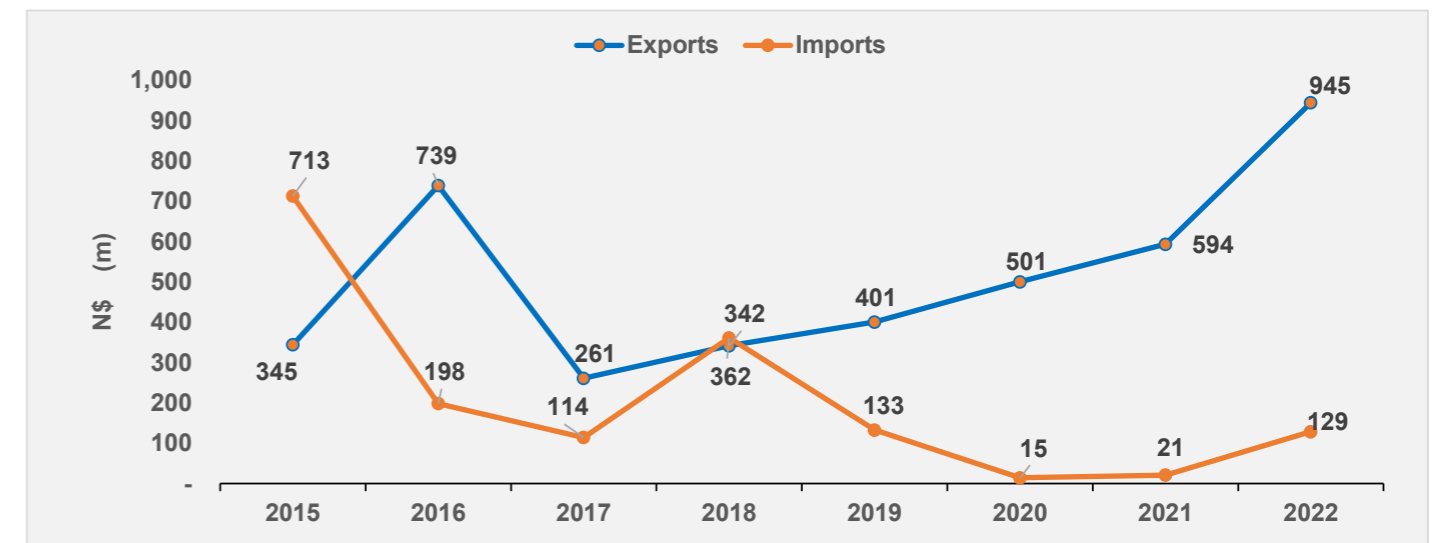
## SECTION 7: AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA)

The AfCFTA is one of the flagship projects of Agenda 2063: The Africa We Want. It is a high ambition trade agreement, with a comprehensive scope that includes critical areas of Africa’s economy, such as digital trade and investment protection, amongst other areas.

The specific objective of the AfCFTA is to progressively eliminate tariffs and non-tariff barriers to trade in goods and liberalize trade in services; cooperate on investment, intellectual property rights and competition policy.

For the month under review, the report looked at Namibia’s trade with Mozambique. Namibia exported goods worth N\$4.1 billion during the period 2015 to 2022 (Chart 14), while on the demand side, goods amounting to N\$1.7 billion over the same period were sourced from Mozambique.

Chart 14: AfCFTA; Mozambique Exports and Imports (N\$ m)



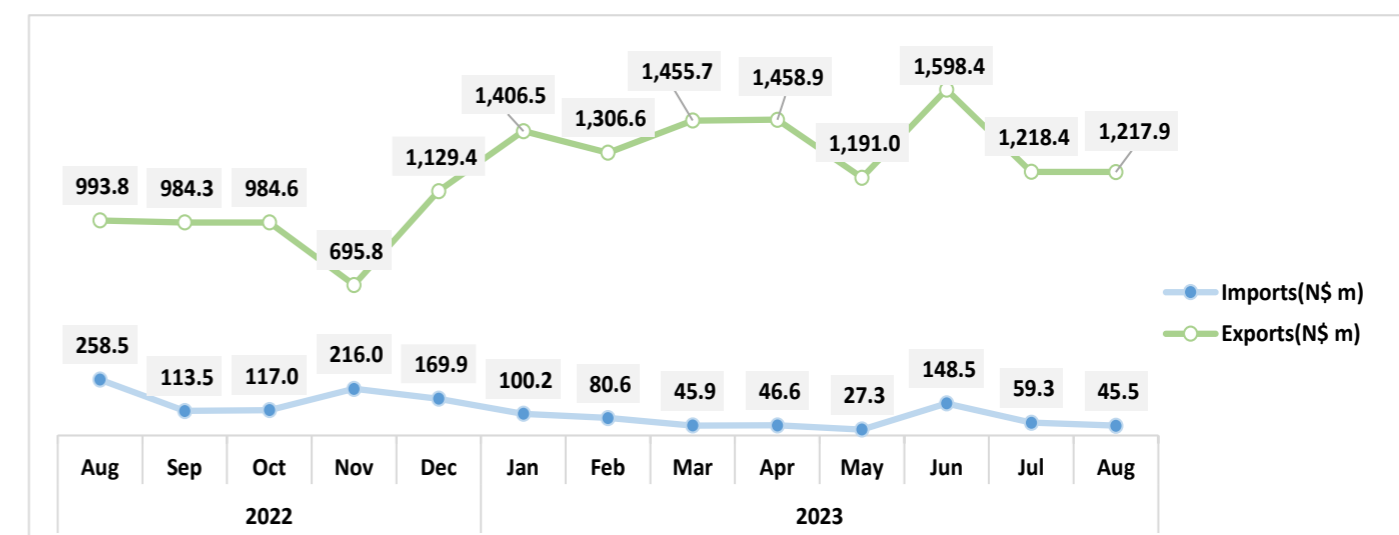
During August 2023, Namibia exported goods worth N\$4.5 billion to the whole of Africa of which N\$45.7 million was exported to Mozambique. Whereas, on the demand side, the country sourced goods from Africa worth N\$4.8 billion during the month under review of which N\$665 240 thousand was sourced from Mozambique.

The export basket to Mozambique comprised mainly of Fish, Medicaments (including veterinary) and Motor vehicles for the transport of goods whereas the import basket comprised of Special commodities not classified according to kind, 'Electrical machinery and apparatus' and Milk.

## SECTION 8: COMMODITY OF THE MONTH – 'Fish, crustaceans, molluscs and other aquatic invertebrates'

This section provides an insight into the importation and exportation of 'Fish, crustaceans, molluscs and other aquatic invertebrates' over the period of August 2022 to August 2023.

Chart 15: Exports and Imports of 'Fish, crustaceans, molluscs and other aquatic invertebrates' (N\$ m)



During the month of August 2023, Namibia exported 'Fish, crustaceans, molluscs and other aquatic invertebrates' valued at N\$1.2 billion which was mostly destined to Spain. Over the entire period (Aug 2022 to Aug 2023), the value of 'Fish, crustaceans, molluscs and other aquatic invertebrates' exported averaged N\$1.2 billion with the largest value of N\$1.6 billion recorded in June 2023 and the lowest value of N\$695.8 million recorded in November 2022.

On the demand side, during August 2023, Namibia imported 'Fish, crustaceans, molluscs and other aquatic invertebrates' valued at N\$45.5 million of which most was sourced from South Africa.



## CONCLUSION

In August 2023, Namibia's exports stood at N\$7.4 billion and imports at N\$12.3 billion, resulting in the country's trade deficit of N\$4.9 billion.

During August 2023, exports decreased by 10.2 percent from N\$8.2 billion recorded in July 2023. Additionally, exports decreased by 6.3 percent from N\$7.9 billion registered in August 2022. The import value increased by 3.0 percent when compared to the value recorded in July 2023 and by 2.2 percent when compared to its value of N\$12.0 billion recorded in August 2022.

South Africa emerged as the country's largest export destination, with a share of 23.6 percent of all goods exported, followed by Botswana with a share of 20.6 percent. Furthermore, Zambia, Belgium and Spain formed part of Namibia's top five export markets. The demand side saw South Africa maintaining her first position as the country's largest source of imports, accounting for 36.1 percent of total imports into Namibia followed by China in the second position with 6.7 percent of the market share. India, Germany, and Saudi Arabia also formed part of Namibia's top five import markets.

The analysis of exports by commodities revealed that Precious stones (diamonds) had the largest Share of 31.2 percent of Namibia's total exports ahead of Fish with 15.6 percent and Non-monetary gold with a share of 12.7 percent. 'Copper and articles of copper' accounted for 5.4 percent in fourth position and Petroleum oils came in fifth position contributing 4.4 percent. In terms of imports, Petroleum oils was the highest valued commodity with a share of 22.1 percent of total imports, followed by Motor vehicles for the transport of goods with a share of 3.9 percent while Vessels came third with a share of 3.6 percent. Furthermore, 'Rotating electric plant and parts' and 'Civil engineering and contractors' equipment' contributed 3.5 percent and 3.1 percent, respectively.

In terms of regional composition, SACU emerged as the largest export market during the month of August 2023, contributing 44.3 percent to total exports. OECD ranked second with a market share of 26.0 percent while EU and SADC excl. SACU accounted for 23.1 percent and 15.3 percent, respectively. COMESA absorbed 13.8 percent of Namibia's total exports. On the demand side, SACU maintained its position as the largest source of Namibia's imports with a share of 36.6

percent of the total import bill followed by the OECD market with a contribution of 21.5 percent while BRIC came third in the list with a share of 16.8 percent. The EU and COMESA markets had a share of 11.1 percent and 2.1 percent, respectively.

Namibia's trade by mode of transport revealed that in August 2023, vast goods were exported via Air transport, accounting for 45.2 percent of total exports, followed by Road transport with 29.2 percent and Sea transport with 25.6 percent. From the demand side, Road transport was the most frequent mode of transport accounting for 49.1 percent of total imports followed by Sea transport with 46.9 percent and Air transport with 4.0 percent.

On the African Continental Free Trade Area, the focus country was Mozambique for the month under review, and Namibia was the net exporter.

Finally, an analysis on the importation and exportation of 'Fish, crustaceans, molluscs and other aquatic invertebrates' as the commodity of the month revealed that in August 2023, Namibia exported 'Fish, crustaceans, molluscs and other aquatic invertebrates' valued at N\$1.2 billion mainly to Spain. Exports of the commodity averaged monthly at N\$1.2 billion over the period August 2022– August 2023.



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