

Namibia Statistics
Agency



November 2023

**Namibia Merchandise Trade Statistics
Bulletin**



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Agency**



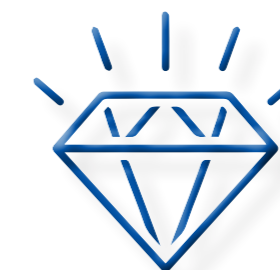
Mission Statement

“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 November 2023. The excel tables used in the compilation of this publication can be downloaded at www.nsa.org.na

During the month of November 2023, the country's trade balance stood at a deficit of N\$4.0 billion an improvement when compared to N\$4.5 billion and worsened when compared to N\$2.8 billion recorded in October 2023 and November 2022, respectively.

Namibia's trade composition by partner showed that China emerged as Namibia's largest market for exports and South Africa maintained her position as the country's main supplier. The composition of the export basket for the month of November 2023 mainly comprised of minerals such as Uranium, Precious stones (diamonds), Non-monetary gold and 'Copper and articles of copper'. 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, Inorganic chemical elements, 'Civil engineering and contractors' equipment', Motor vehicles for the transportation of goods and Medicaments.

For the month under review, re-exports increased by 31.8 percent month-on-month and 1.2 percent year-on-year. The re-exports basket mainly comprised of 'Copper and articles of copper', Precious stones (diamonds) and Petroleum oils.

On the analysis of commodity of the month, Namibia exported Onions worth N\$20.2 million during the month under review.

ALEX SHIMUAFENI
STATISTICIAN GENERAL & CEO

SECTION 1: KEY DEVELOPMENTS

1.1 Revisions for October 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), October 2023 as reported in November 2023

Flow	As reported in Oct_2023 Bulletin (N\$ m)	As reported in Nov_2023 Bulletin (N\$ m)	Difference (N\$ m)	Difference in %
Total Exports	6 828	6 829	1	0.0%
Total Imports	11 338	11 341	3	0.0%
Trade balance	-4 510	-4 512	-2	0.0%

Both flows were revised upwards with Exports increasing by N\$1 million while the variation for imports amounted to N\$3 million (Table 1).

Table 2: Revisions (N\$ m) Exports

EXPORTS			
SITC/COMMODITY DESCRIPTION	As reported in Oct_2023 Bulletin (N\$ m)	As reported in Nov_2023 Bulletin (N\$ m)	Difference (N\$ m)
034:Fish, fresh (live or dead), chilled or frozen	1 098	1 099	1
893:Articles, n.e.s., of plastics	9	10	1
081:Feeding stuff for animals (not including unmilled cereals)	37	37	0

On the supply side the upward revision was reflected in the export values¹ of Fish, Articles of plastics and Feeding stuff for animals.

Table 3: Revisions (N\$ m) Imports

IMPORTS			
SITC/COMMODITY DESCRIPTION	As reported in Oct_2023 Bulletin (N\$ m)	As reported in Nov_2023 Bulletin (N\$ m)	Difference (N\$ m)
037:Fish, crustaceans, molluscs and other aquatic invertebrates, prepared or preserved, n.e.s.	31	34	2
782:Motor vehicles for the transportation of goods	397	398	1
781:Motor cars for the transportation of persons	283	284	1

¹ The value 0 indicates insignificant values.

On the demand side the upward revision was mainly reflected in Fish, Motor vehicles for the transportation of goods and Motor cars for the transportation of persons.

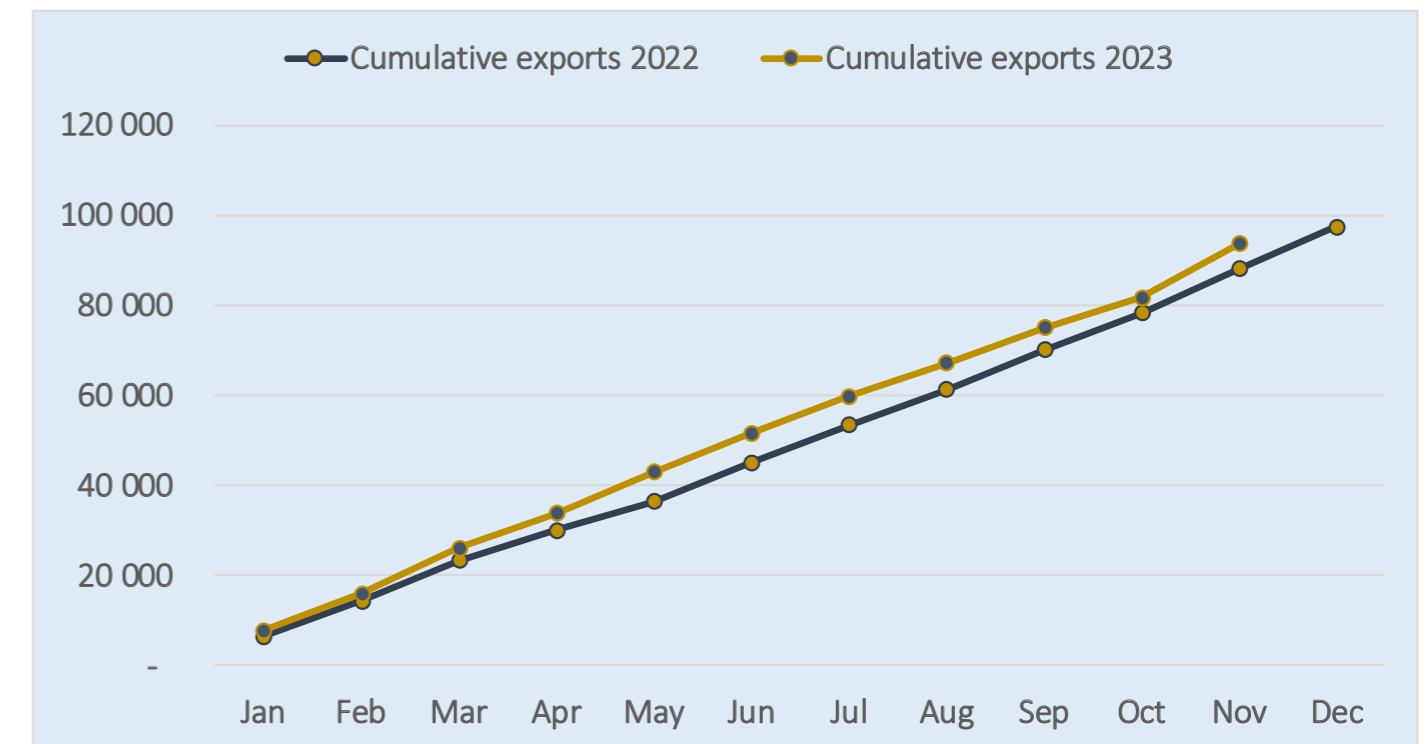
1.2 Summary

During November 2023, Namibia's export earnings recorded an increase of a notable 73.0 percent from N\$6.8 billion recorded in October 2023 to N\$11.8 billion. Moreover, the import bill for the month under review increased by 39.7 percent from N\$11.3 billion recorded during the preceding month, resulting in an improved trade deficit of N\$4.0 billion when compared to a trade deficit of N\$4.5 billion recorded in October 2023.

Cumulative trade values

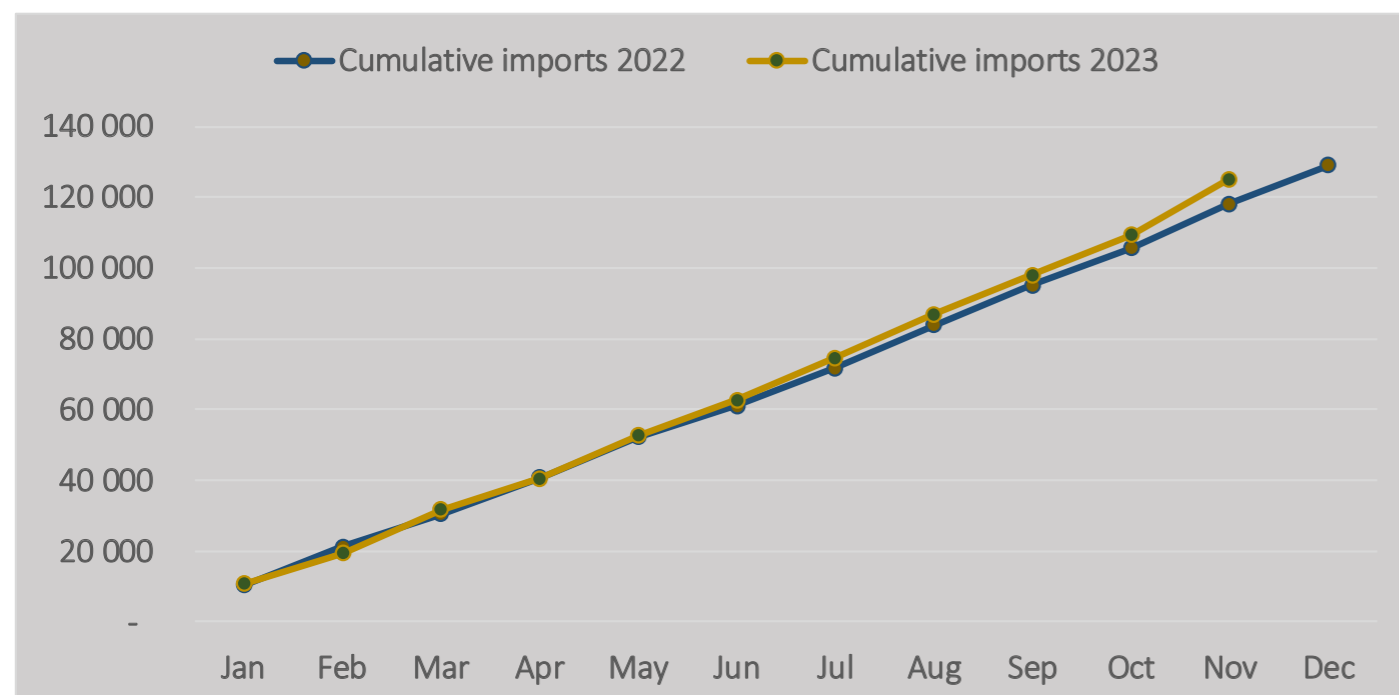
Namibia's exports continue to be on an upward trajectory recording N\$93.6 billion for the first eleven months of 2023, higher when compared to N\$88.1 billion registered during the same period of 2022.

Chart 1: Cumulative exports (N\$ m)



On the import side, cumulative trade for the first eleven months amounted to N\$125.2 billion, an increase of N\$ 7.0 billion when compared to the same period of the previous year.

Chart 2: Cumulative imports (N\$ m)



Trade highlights by category

Monthly increase in exports of goods was mainly reflected in:

1. Precious stones (diamonds) increased by N\$1.9 billion
2. Uranium increased by N\$1.5 billion
3. Fruit and Nuts increased by N\$458 million
4. Non-monetary gold increased by N\$444 million
5. 'Copper and articles of copper' increased by N\$366 million

Monthly increase in imports of goods was mainly reflected in:

1. Petroleum oils increased by N\$2.4 billion
2. Inorganic chemical elements increased by N\$262 million
3. Electrical power machinery increased by N\$213 million
4. Medicaments (including veterinary) increased by N\$188 million
5. Civil engineering and contractors' equipment increased by N\$173 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 November 2023, the Mining and quarrying industry emerged as the industry with the largest exported goods valued at N\$6.0 billion, absorbing 50.6 percent of total exports, products from the industry increased by N\$3.8 billion when compared to the previous month. Products from the Manufacturing industry came in second position absorbing 41.0 percent of the export bill in November 2023. Exported goods from this industry increased by N\$645 million month-on-month.

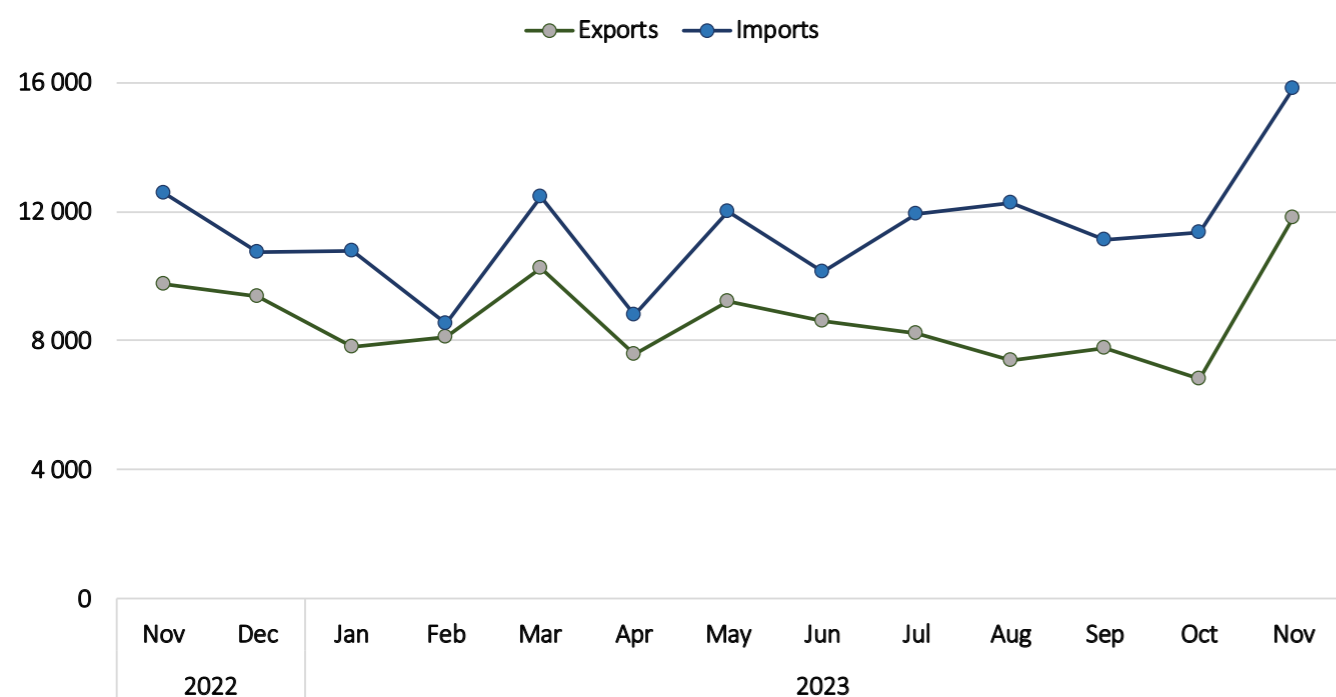
The demand side was largely dominated by products from the Manufacturing industry, with an import bill of N\$10.7 billion recorded in November 2023, increasing by 22.0 percent from N\$8.8

billion recorded the previous month. In second position was the Mining and quarrying industry which stood at N\$4.7 billion, increasing by N\$2.4 billion during the month of November 2023.

1.3 Total exports and total imports

During the month under study, the export² bill increased tremendously by a notable 73.0 percent from N\$6.8 billion recorded in October 2023 and when compared to November 2022, exports increased by 21.2 percent from N\$9.7 billion, (Chart 3). During November 2023, imports stood at N\$15.8 billion, reflecting an increase of 39.7 percent month-on-month and 26.1 percent year-on-year.

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

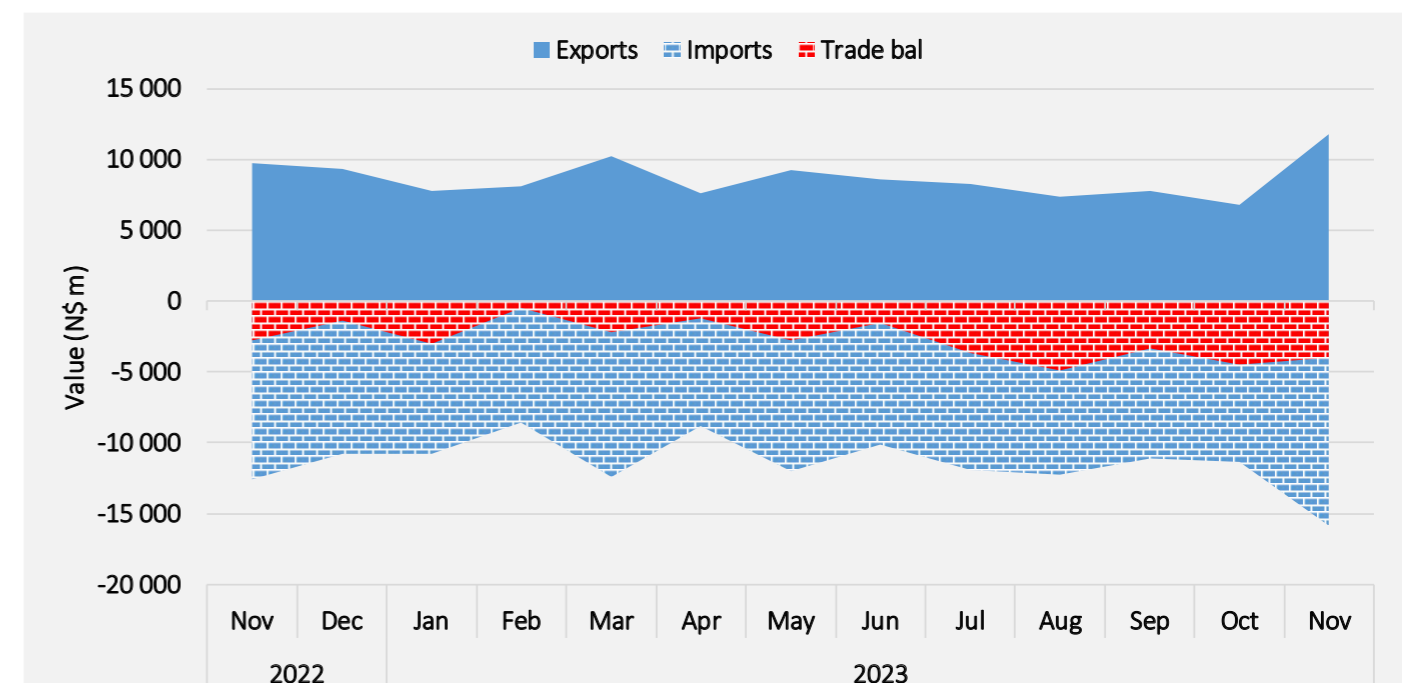


²Exports represent total exports derived from the sum of domestic exports and re-exports.

1.4 Trade balance

The trade balance³ compares the country's trade flow with the ROW in terms of export earnings and expenditure on imports⁴. During the month under review, Namibia recorded an improved trade deficit amounting to N\$4.0 billion compared to N\$4.5 billion recorded in the previous month. Between November 2022 and November 2023, Namibia recorded no trade surplus whereas trade deficits averaged at N\$2.8 billion during this period (Chart 4).

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



³Trade 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.

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

1.5 Trade balance by partner

This sub-section analyses partner countries that Namibia traded with during the month of November 2023. Namibia witnessed trade surpluses with Botswana of N\$2.6 billion, China (N\$1.5 billion) and Belgium (N\$632 million). While, trade deficits were recorded against South Africa (N\$3.5 billion), India (N\$2.1 billion) and the United Arab Emirates (N\$907 million) during the period under review.

1.6 Trade balance by product

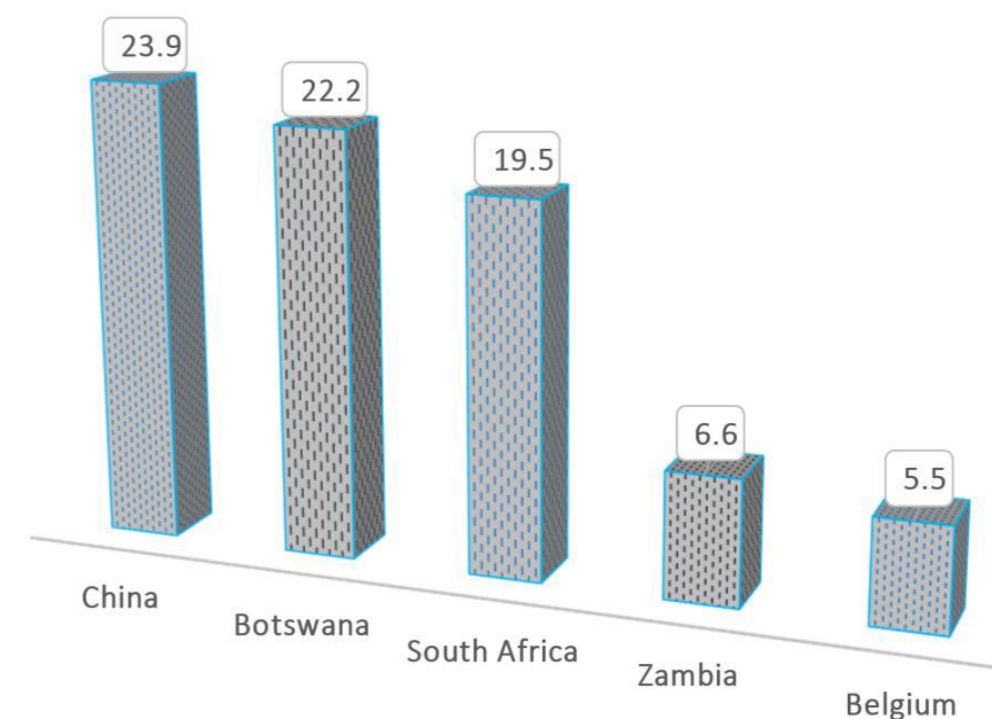
Namibia's trade balance improved in November 2023 when compared to the preceding month. Petroleum oils contributed the most to the trade deficit recording an import bill of N\$4.3 billion and a deficit of N\$3.8 billion. In second place were Inorganic chemical elements, with a deficit of N\$534 million followed by Motor vehicles for the transportation of goods with a deficit of N\$395 million. On the other hand, Namibia exported Uranium worth N\$2.8 billion yielding a trade surplus of N\$2.8 billion. Trade surpluses of N\$2.4 billion was witnessed in Precious stones (diamonds) and Non-monetary gold at a value of N\$1.5 billion.

SECTION 2: DIRECTION OF TRADE

2.1 Top five export markets

During November 2023, Namibia's top five export markets accounted for 77.8 percent of total exports. China took first position as Namibia's main export destination accounting for 23.9 percent of exports, Botswana in second with a share of 22.2 percent while South Africa occupied the third position with a share of 19.5 percent. Zambia and Belgium took the fourth and the fifth positions contributing 6.6 percent and 5.5 percent, respectively.

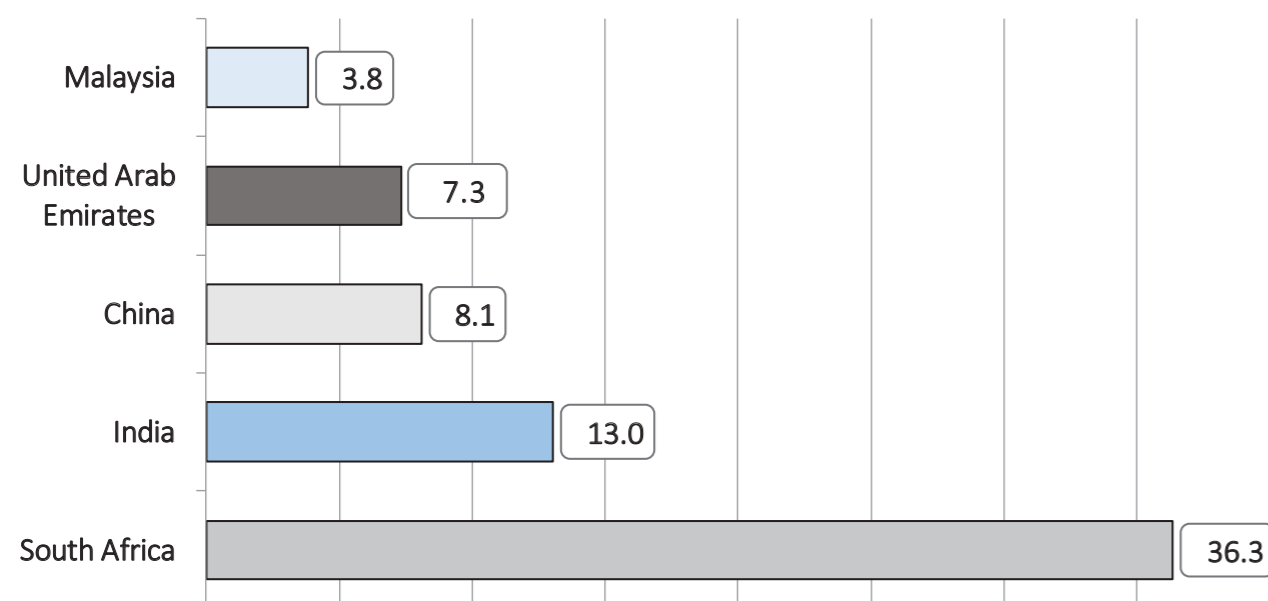
Chart 5: Top five export share by country for November 2023, Percent



2.2 Top five import markets

During the month under review, the top five import markets for the country accounted for 68.6 percent of the import bill. South Africa occupied the first position with a share of 36.3 percent. In second position was India with a share of 13.0 percent followed by China in third position supplying the country with 8.1 percent of the import bill. United Arab Emirates (7.3%) and Malaysia (3.8%) took the fourth and fifth positions, respectively.

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



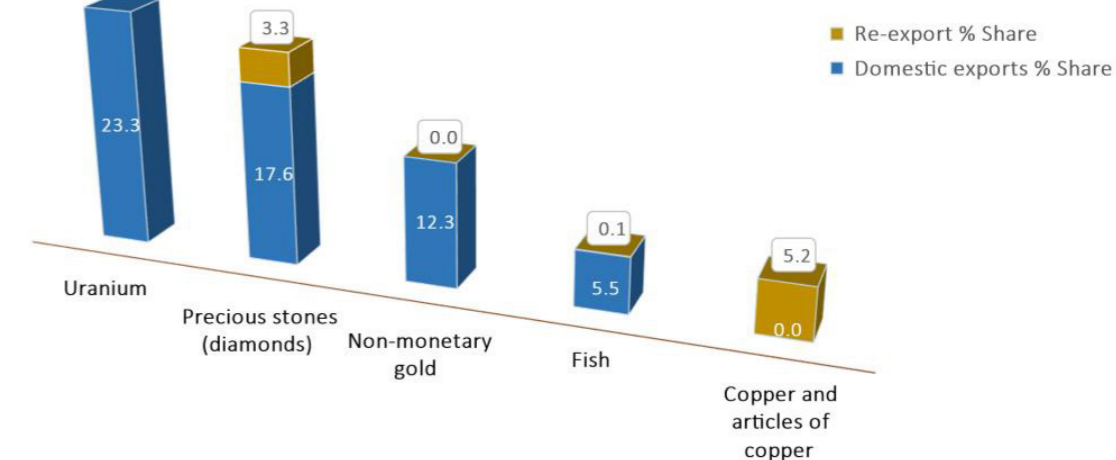
SECTION 3: TRADE BY PRODUCTS

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

Uranium was Namibia's largest exported commodity in November 2023 (Chart 7), accounting for 23.3 percent of total exports and was solely destined to China. Precious stones (diamonds) came second in the list accounting for 20.9 percent of the total exports (where 3.3% were re-exports) and was mainly destined to Botswana. Non-monetary gold took the third position in the list, contributing 12.3 percent and it was mainly destined to South Africa. Fish came fourth in the list accounting for 5.6 percent of the total export. Fish were predominantly destined to Zambia and Spain.

Chart 7: Share of top five export products for November 2023, Percent



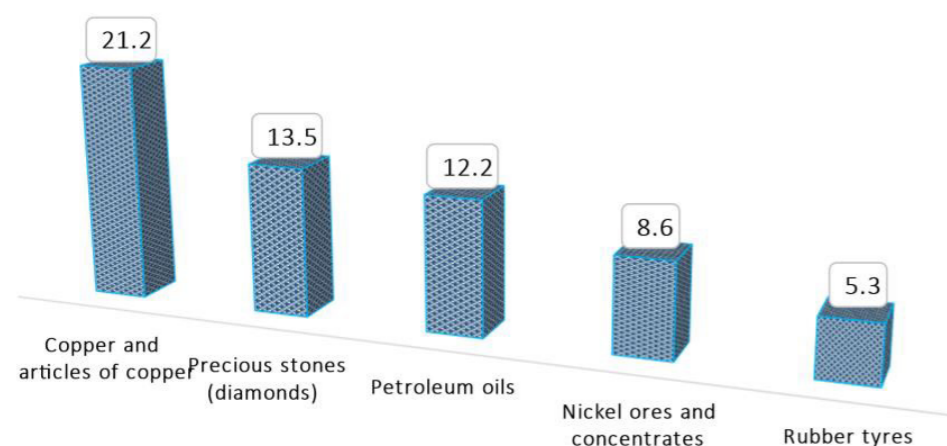
'Copper and articles of copper' took the fifth position and contributed 5.2 percent of the country's export bill which was primarily re-exports. 'Copper and articles of copper' were mainly destined to Belgium. The top five export commodities jointly accounted for 67.3 percent of total exports.

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 transformations, 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 November 2023, goods worth N\$2.9 billion were re-exported, an increase of 31.8 percent month-on-month and 1.2 percent year-on-year when compared to N\$2.2 billion recorded the previous month and N\$2.8 billion observed during the same month of 2022.

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



The top five commodities re-exported in November 2023 were 'Copper and articles of copper'⁵ occupying the first position with a share of 21.2 percent of the nation's re-exports which was primarily destined to Belgium. Precious stones (diamonds) followed in second place with a share

⁵ 'Copper and articles of copper' does not include 'Copper ores and concentrates'

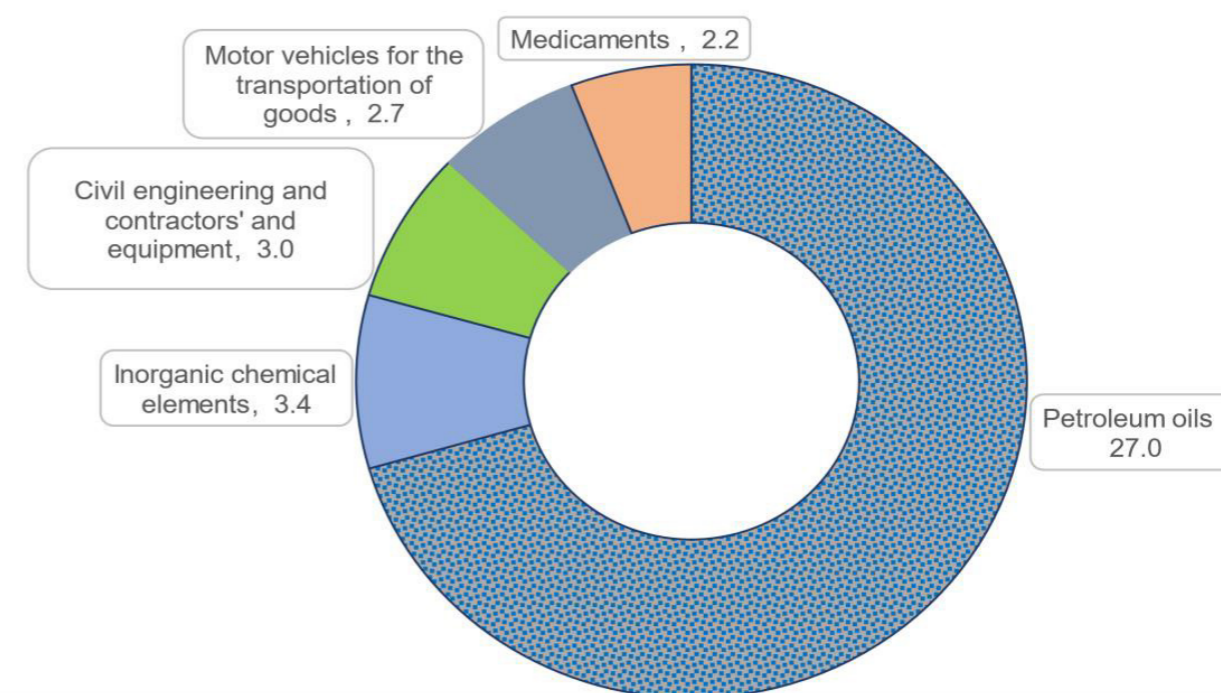
of 13.5 percent mainly destined to United Arab Emirates, Belgium and Botswana. Petroleum oils ranked third on the list, contributing 12.2 percent which were mostly destined to Botswana.

Lastly, 'Nickel ores and concentrates' and Rubber tyres took the fourth and the fifth positions with respective shares of 8.6 percent and 5.3 percent of all commodities re-exported. 'Nickel ores and concentrates' were solely destined to Canada while Zambia was the main consumer of Rubber tyres.

3.3 Top five import products

The top five commodities imported into Namibia jointly accounted for 38.2 percent of total imports. Petroleum oils topped the list of imported goods for the month of November 2023, with a share of 27.0 percent of total import value. In second and third position were Inorganic chemical elements and 'Civil engineering and contractors' equipment' with shares of 3.4 percent and 3.0 percent, respectively. Motor cars for the transportation of goods and Medicaments were ranked fourth and fifth in the list accounting for 2.7 percent and 2.2 percent of total imports, respectively (Chart 9).

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



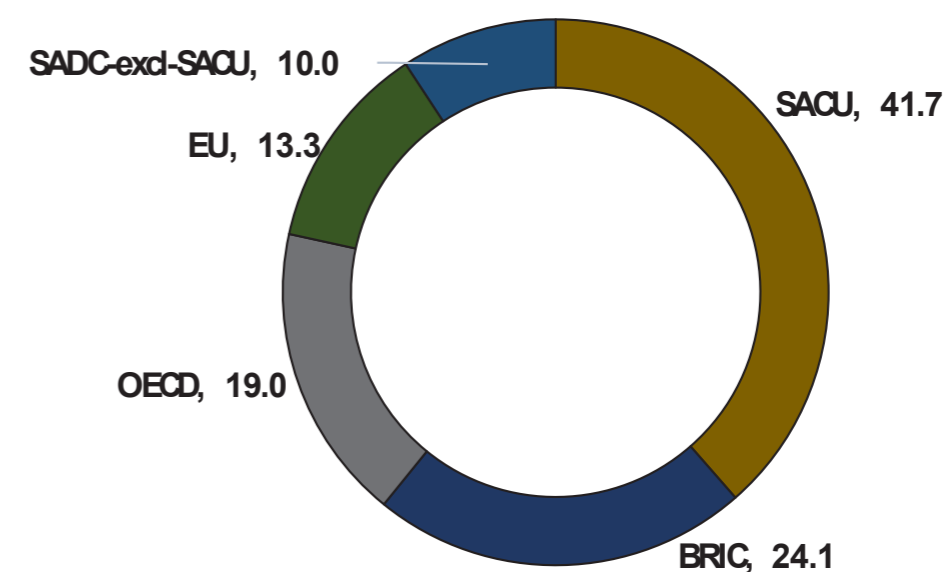
Petroleum oils were mostly sourced from India and the United Arab Emirates while Inorganic chemical elements were mainly sourced from the Democratic Republic of Congo. 'Civil engineering and contractors' equipment' were mostly sourced from China, South Africa and Norway. Motor cars for the transportation of goods were mainly sourced from South Africa while Medicaments were primarily sourced from India and South Africa.

SECTION 4: TRADE BY ECONOMIC REGIONS

4.1 Exports by economic regions

SACU was the leading export destination for Namibia's goods during the month under review with a share of 41.7 percent of total exports (Chart 10). The BRIC and OECD followed in second and third positions contributing 24.1 percent and 19.0 percent to Namibia's total exports, respectively. The EU and SADC excl. SACU took the fourth and fifth positions accounting for 13.3 percent and 10.0 percent of total exports.

Chart 10: Share⁶ of export for the top five economic regions, November 2023, Percent



Exports to SACU comprised mainly of Precious stone (diamonds), Non-monetary gold and Petroleum oils whereas Uranium was mainly destined to BRIC. The export baskets to OECD and the EU mainly consisted of 'Copper and articles of copper', 'Fruits and Nuts' and Fish. Lastly, SADC excl. SACU was the main destination of Fish and Rubber tyres.

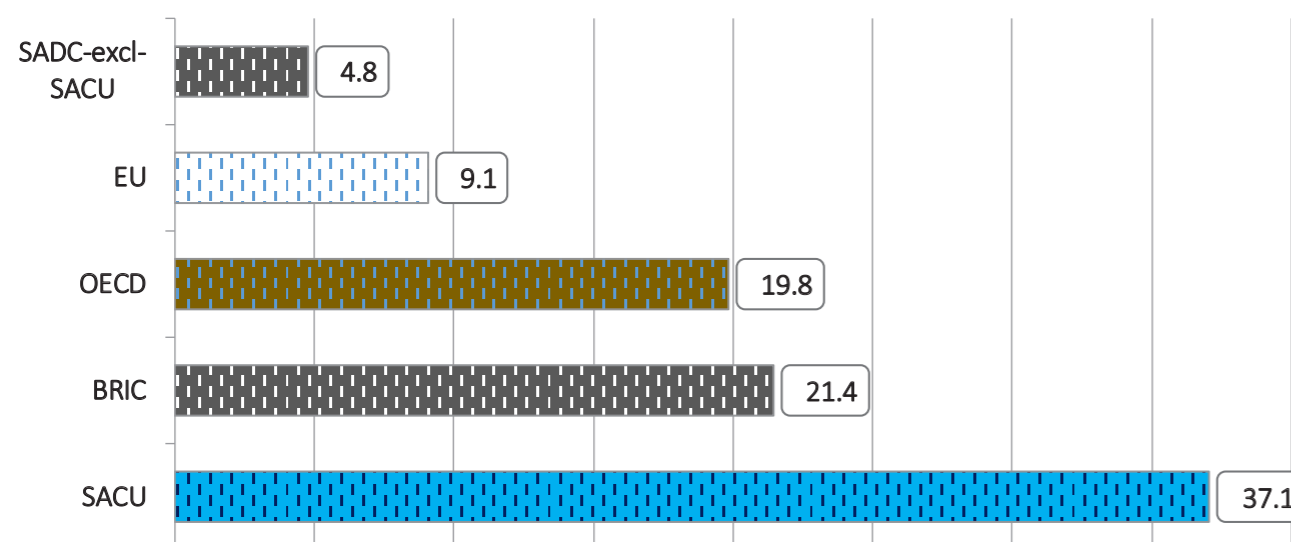
⁶ The total percentage share does not add up to 100 percent due to dual or more memberships in economic regions.

4.2 Imports by economic regions

During the month of November 2023, SACU maintained its position as the largest source of imports for Namibia, contributing 37.1 percent and supplied Namibia mainly with Petroleum oils, Motor vehicles for the transportation of goods and Alcoholic beverages. The BRIC came in second position with a share of 21.4 percent of all goods imported providing the country mostly with Petroleum oils.

OECD and the EU ranked in third and fourth positions accounting for 19.8 percent and 9.1 percent of total imports, respectively. OECD supplied Namibia mostly with Electric power machinery and 'Civil engineering and contractors' equipment' while the EU supplied Namibia mainly with Vessels, Wheat and Petroleum oils.

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



Finally, the SADC-excl-SACU market occupied the fifth position and supplied Namibia mainly with Inorganic chemical elements and 'Nickel ores and concentrates'. The SADC-excl-SACU market contributed 4.8 percent to total imports.

SECTION 5: TRADE BY MODE OF TRANSPORT

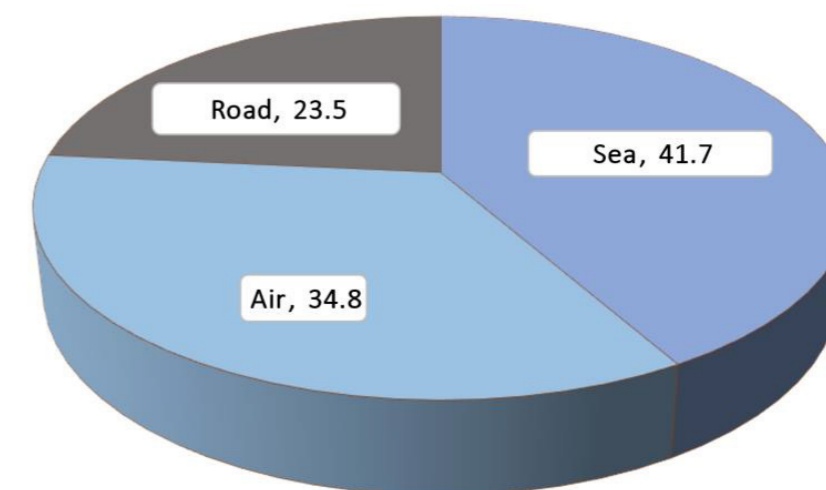
5.1 Exports by mode of transport

During November 2023, goods worth a total of N\$4.9 billion, representing a 41.7 percent of total exports left the country by Sea (Chart 12), translating into an increase of 66.4 percent when compared to October 2023. The basket of exports via Sea comprised mainly of Uranium, 'Copper and articles of copper' and Fish.

Goods exported via Air accounted for 34.8 percent of total exports, of which its export basket was mainly made up of Precious stones (diamonds) and Non-monetary gold.

Lastly, Road transportation accounted for 23.5 percent with Petroleum oils, 'Fruit and nuts' and Fish recording the highest values via this respective mode of transport.

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



In terms of volume, a total of 339 294 tons of goods left the country, representing an increase of 16.2 percent and a decrease of 11.0 percent when compared to the months of October 2023 and November 2022, respectively.

The month of November 2023 recorded 171 055 tons of goods having left the country by Sea compared to 143 497 tons registered in October 2023. This represents an increase of 19.2 percent month-on-month and a decrease of 14.3 percent year-on-year.

A total of 168 095 tons left the country by Road in the month of November 2023, indicating an increase of 13.3 percent and a decrease of 7.3 percent when compared to the number of tons recorded in the preceding month and in November 2022, respectively.

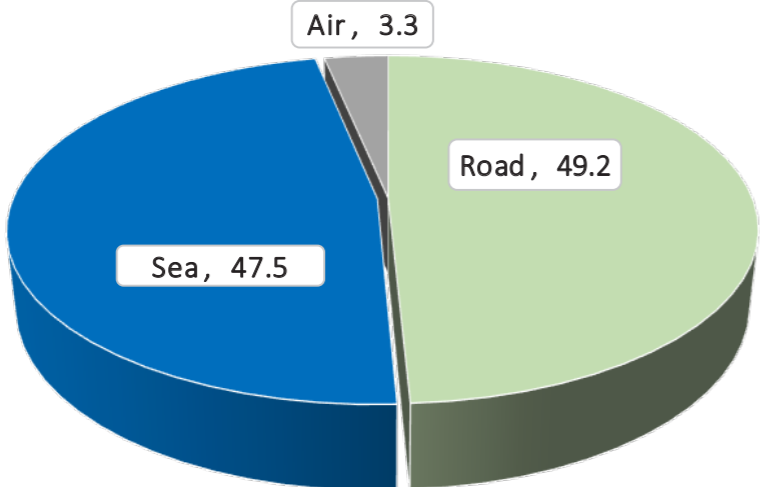
Finally, 88 tons of goods were exported via Air during the month under review. This is an increase of 57.3 percent and a decrease of 36.9 percent when compared to the tons recorded in the previous month and November 2022, respectively.

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\$7.8 billion, representing 49.2 percent of all goods imported into the country (Chart 13). Inorganic chemical elements, Motor vehicles for the transportation of goods and Medicaments were the commodities with the highest value imported via this mode of transport.

Sea transport followed in second place accounting for 47.5 percent of all goods imported into the country and its basket comprised mainly of Petroleum oils. Finally, 3.3 percent of total goods imported reached Namibia via Air with Non-electrical machinery, Telecommunications equipment and Printed matter being the main commodities transported via Air.

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



With respect to volume, on the demand side, goods imported into the country amounted to 546 730 tons during the month under review, a decrease of 4.6 percent and an increase of 5.0 percent when compared to same month last year.

During the month under review, about 317 210 tons of goods arrived in Namibia by Sea, which translates into a decrease of 17.0 percent and an increase of 17.2 percent when compared to the tons recorded in October 2023 and November 2022, respectively. Additionally, 229 071 tons of goods entered the country by Road, showing an increase of 20.2 percent and a decrease of 8.2 percent from the tons recorded the previous month and in November 2022 respectively.

Finally, goods weighing 274 tons arrived in the country by Air during the month of November 2023, yielding an increase of 75 tons and 47 tons when compared to the tons recorded in October 2023 and November 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 November 2023.

Figure 1: Exports by main border posts (N\$ m), November 2023

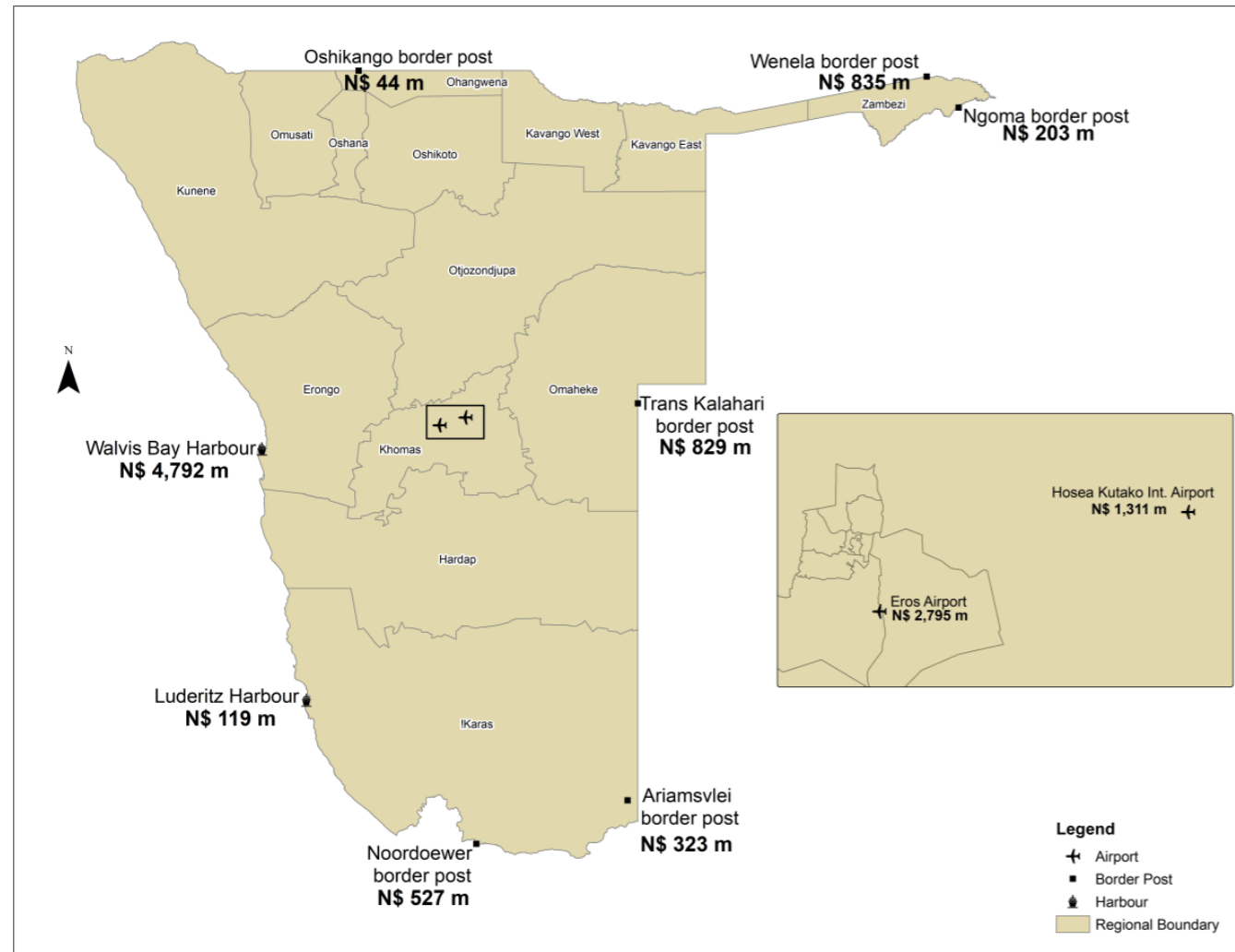


Figure 2: Imports by main border posts (N\$ m), November 2023

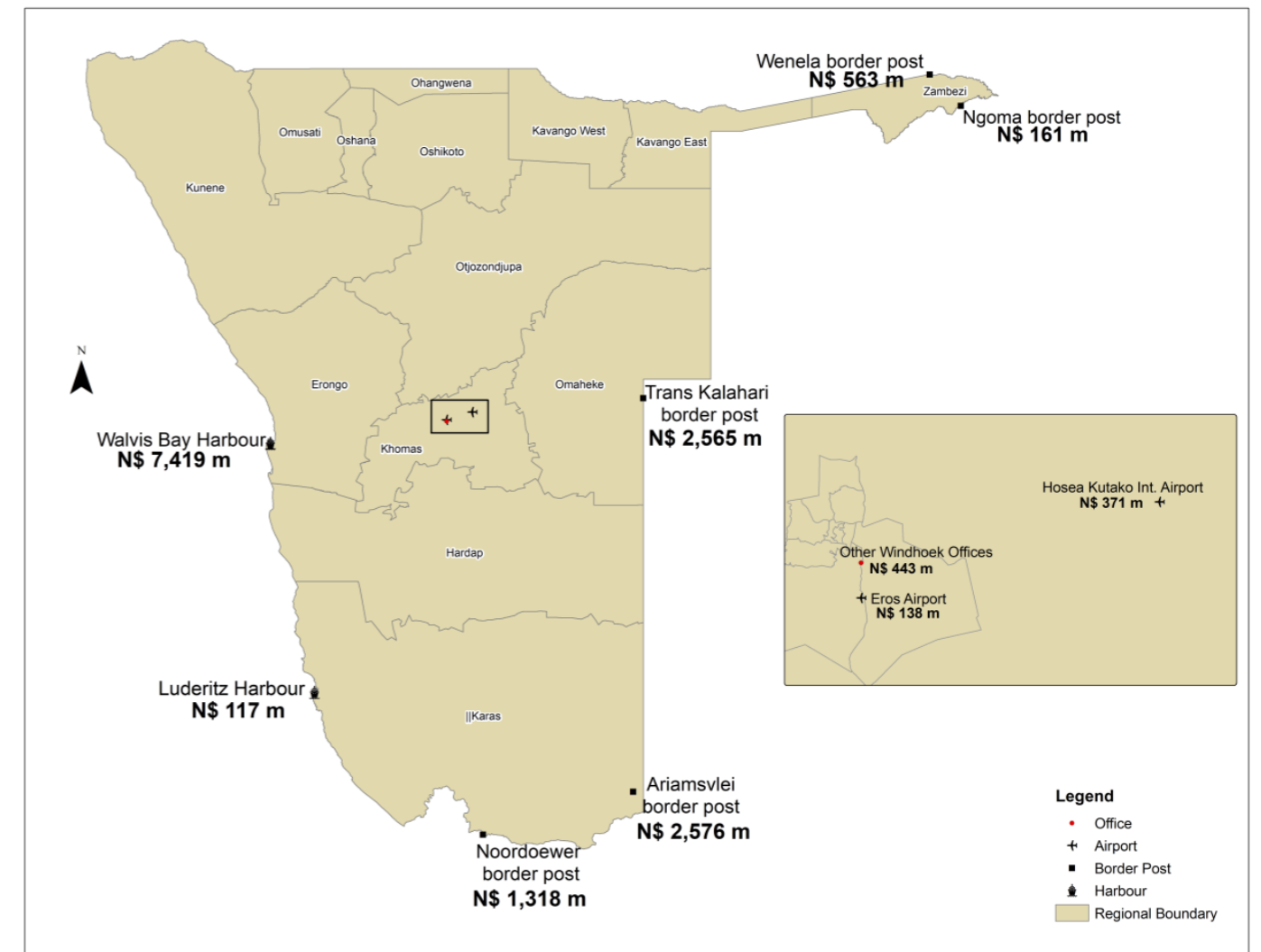


Table 4: Time series – Chief Hosea Kutako Int Airport (N\$ m)

Flow	2022		2023										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Total Exports	803	1,007	605	1,295	2,090	1,530	1,711	2,285	1,799	2,258	1,873	1,607	1,311
Total Imports	156	233	269	154	205	208	243	178	270	214	181	231	371

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 Liberia. Namibia exported goods worth N\$95.7 million during the period 2015 to 2022 (Chart 14), while on the demand side, goods amounting to N\$323.1 million over the same period were sourced from Liberia.

Chart 14: AfCFTA; Namibia trade with Liberia (N\$ m)



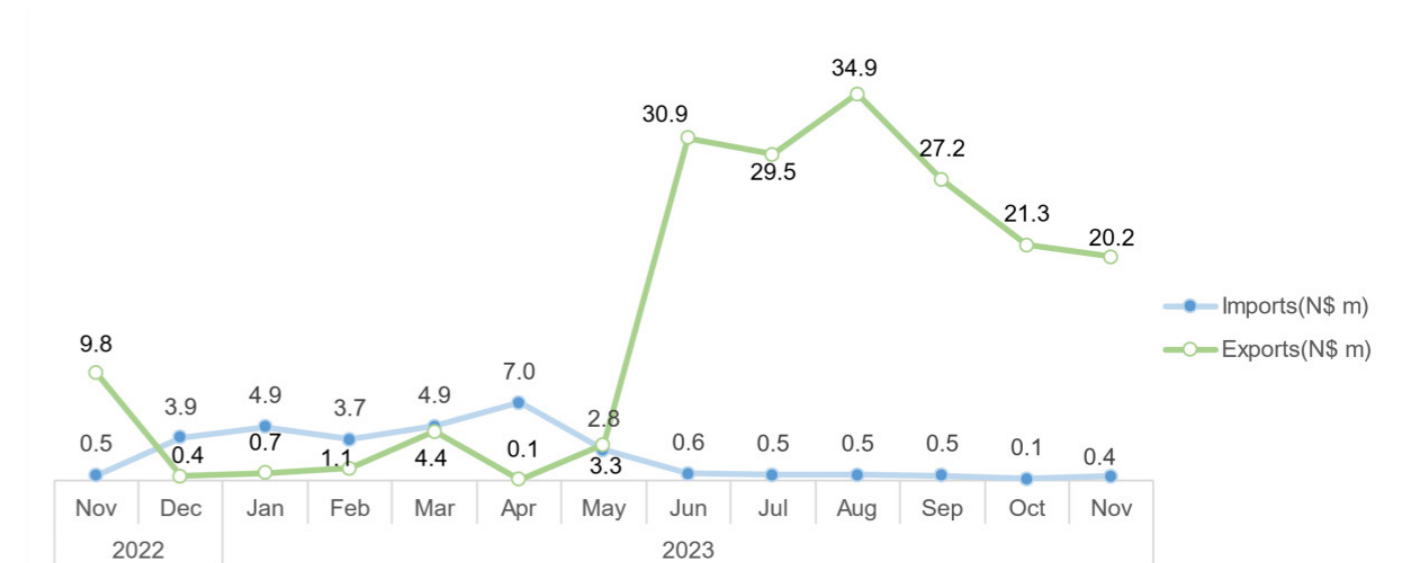
During November 2023, Namibia exported goods worth N\$6.2 billion to the whole of Africa of which N\$232 504 worth of goods were exported to Liberia. Whereas, on the demand side, the country sourced goods from Africa worth N\$6.6 billion during the month under review and having sourced nothing from Liberia.

The export basket to Liberia comprised mostly of Petroleum oils, Special commodities not classified as well as ‘Soap, cleansing and polishing preparations’.

SECTION 8: COMMODITY OF THE MONTH – ONIONS

This section provides an insight into the importation and exportation of onions over the period of November 2022 to November 2023.

Chart 15: Exports and Imports of Onions (N\$ m)



During November 2023, Namibia exported Onions valued at N\$20.2 million which were destined to South Africa and Angola. Over the entire period (November 2022 to November 2023), the value of Onions exported averaged N\$14.1 million with the largest value of N\$34.9 million recorded in August 2023 and the lowest value recorded in April 2023 at a value of N\$0.1 million.

On the demand side, Namibia imported Onions valued at N\$0.4 million whereby most of it was sourced from South Africa.

CONCLUSION

In November 2023, Namibia's exports stood at N\$11.8 billion and imports at N\$15.8 billion, resulting in the country's trade deficit of N\$4.0 billion.

During November 2023, exports increased significantly by 73.0 percent from N\$6.8 billion recorded in October 2023. Additionally, an increase of 21.2 percent from N\$9.7 billion registered in November 2022. The import value increased by 39.7 percent when compared to the value recorded in October 2023 and by 26.1 percent when compared to the value of N\$12.6 billion recorded in November 2022.

China emerged as the country's largest export destination, with a share of 23.9 percent of all goods exported, followed by Botswana with a share of 22.2 percent. Furthermore, South Africa, Zambia and Belgium formed part of Namibia's top five export markets. The demand side saw South Africa maintaining her position as the country's largest source for imports, accounting for 36.3 percent of total imports into Namibia followed by India in second position with 13.0 percent of the market share. China, the United Arab Emirates, and Malaysia also formed part of Namibia's top five import markets.

The analysis of exports by commodities revealed that Uranium had the largest Share of 23.3 percent of Namibia's total exports ahead of Precious stones (diamonds) with 20.9 percent and Non-monetary gold with a share of 12.3 percent. Fish accounted for 5.6 percent in fourth position and 'Copper and articles of copper' came in fifth position contributing 5.2 percent. In terms of imports, Petroleum oils was the highest valued commodity with a share of 27.0 percent of total imports, followed by Inorganic chemical elements with a share of 3.4 percent while 'Civil engineering and contractors' equipment' came third with a share of 3.0 percent. Furthermore, Motor cars for the transportation of goods and Medicaments contributed 2.7 percent and 2.2 percent, respectively.

In terms of regional composition, SACU emerged as the largest export market during the month of November 2023, contributing 41.7 percent to total exports. BRIC ranked second with a market share of 24.1 percent while OECD and the EU accounted for 19.0 percent and 13.3 percent, respectively. SADC excl. SACU absorbed 10.0 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 37.1 percent of the total import bill followed by the BRIC market with a contribution of 21.4 percent while OECD came third in the list with a share of 19.8 percent. The EU and SADC excl. SACU markets had a share of 9.1 percent and 4.8 percent, respectively.

Namibia's trade by mode of transport revealed that in November 2023, vast goods were exported via Sea transport, accounting for 41.7 percent of total exports, followed by Air transport with 34.8 percent and Road transport with 23.5 percent. From the demand side, Road transport was the most frequent mode of transport accounting for 49.2 percent of total imports followed by Sea transport with 47.5 percent and Air transport with 3.3 percent.

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

Finally, an analysis on the importation and exportation of Onions as the commodity of the month revealed that in November 2023, Namibia exported Onions valued at N\$20.2 million to South Africa and Angola. Exports of the commodity averaged monthly at N\$14.1 million over the period November 2022 – November 2023.

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