

Namibia Statistics
Agency

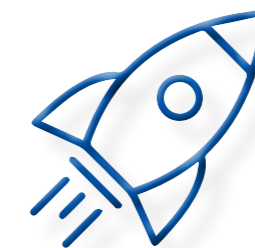
NMIS

December 2023

**Namibia Merchandise Trade Statistics
Bulletin**



**Namibia Statistics
Agency**



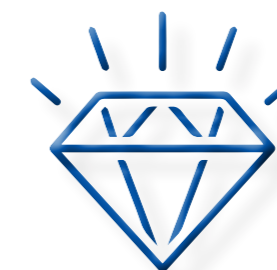
Mission Statement

“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



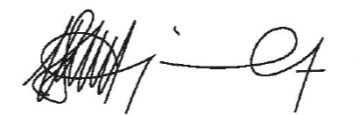
International merchandise trade plays a crucial role in economic development as it links producers and consumers located in different countries into a global economic system. In this context, availability of timely and high-quality trade statistics becomes a precondition for an in-depth analysis of the 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 December 2023. The excel tables used in the compilation of this publication can be downloaded at www.nsa.org.na

During the month of December 2023, the country's trade balance stood at a deficit of N\$299 million a notable improvement when compared to N\$4.0 billion and N\$1.4 billion recorded in November 2023 and December 2022, respectively.

Namibia's trade composition by partner showed that Botswana emerged as Namibia's largest market for exports, while South Africa maintained her position as the country's main supplier. The composition of the export basket for the month of December 2023 mainly comprised of minerals such as Precious stones (diamonds), Non-monetary gold and Uranium. Fish and 'Fruits and nuts' were the only non-mineral products within the top five products exported. On the other hand, the import basket mainly comprised of Petroleum oils, Fertilizers, Motor vehicles for the transportation of goods, 'Civil engineering and contractors' equipment', and 'Other machinery and equipment specialized for particular industries'.

For the month under review, re-exports increased by 0.6 percent month-on-month and 13.7 percent year-on-year. The re-exports basket mainly comprised of 'Copper and articles of copper', Petroleum oils and Precious stones (diamonds).

On the analysis of commodity of the month, Namibia exported Beer worth N\$98.1 million during the month under review.



ALEX SHIMUAFENI
STATISTICIAN GENERAL & CEO

SECTION 1: KEY DEVELOPMENTS

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

Flow	As reported in Nov_2023 Bulletin (N\$ m)	As reported in Dec_2023 Bulletin (N\$ m)	Difference (N\$ m)	Difference in %
Total Exports	11 811	11 752	-59	-0.5%
Total Imports	15 839	15 770	-69	-0.4%
Trade balance	-4 028	-4 018	10	-0.2%

Both flows were revised downwards with Exports decreasing by N\$59 million while the variation for imports amounted to N\$69 million (Table 1).

Table 2: Revisions (N\$ m) Exports

EXPORTS			
SITC/COMMODITY DESCRIPTION	As reported in Nov_2023 Bulletin (N\$ m)	As reported in Dec_2023 Bulletin (N\$ m)	Difference (N\$ m)
667: Pearls and precious or semiprecious stones, unworked or worked	2 472	2 412	60
245: Fuel wood (excluding wood waste) and wood charcoal	127	127	0
034: Fish, fresh (live or dead), chilled or frozen	660	660	0

On the supply side the downward revision was reflected in the export values¹ of Precious stones (diamond), 'Fuel wood and wood charcoal' and Fish.

Table 3: Revisions (N\$ m) Imports

IMPORTS			
SITC/COMMODITY DESCRIPTION	As reported in Nov_2023 Bulletin (N\$ m)	As reported in Dec_2023 Bulletin (N\$ m)	Difference (N\$ m)
542: Medicaments	352	286	67
872: Instruments and appliances for medical, surgical, dental or veterinary purposes	70	68	3
421: Fixed vegetable fats and oils, 'soft', crude, refined or fractionated	73	73	1

On the demand side the downward revision was mainly reflected in Medicaments, 'Instruments and appliances for medical, surgical, dental or veterinary purposes' and 'Fixed vegetable fats and oils'.

¹ The value 0 indicates insignificant values.

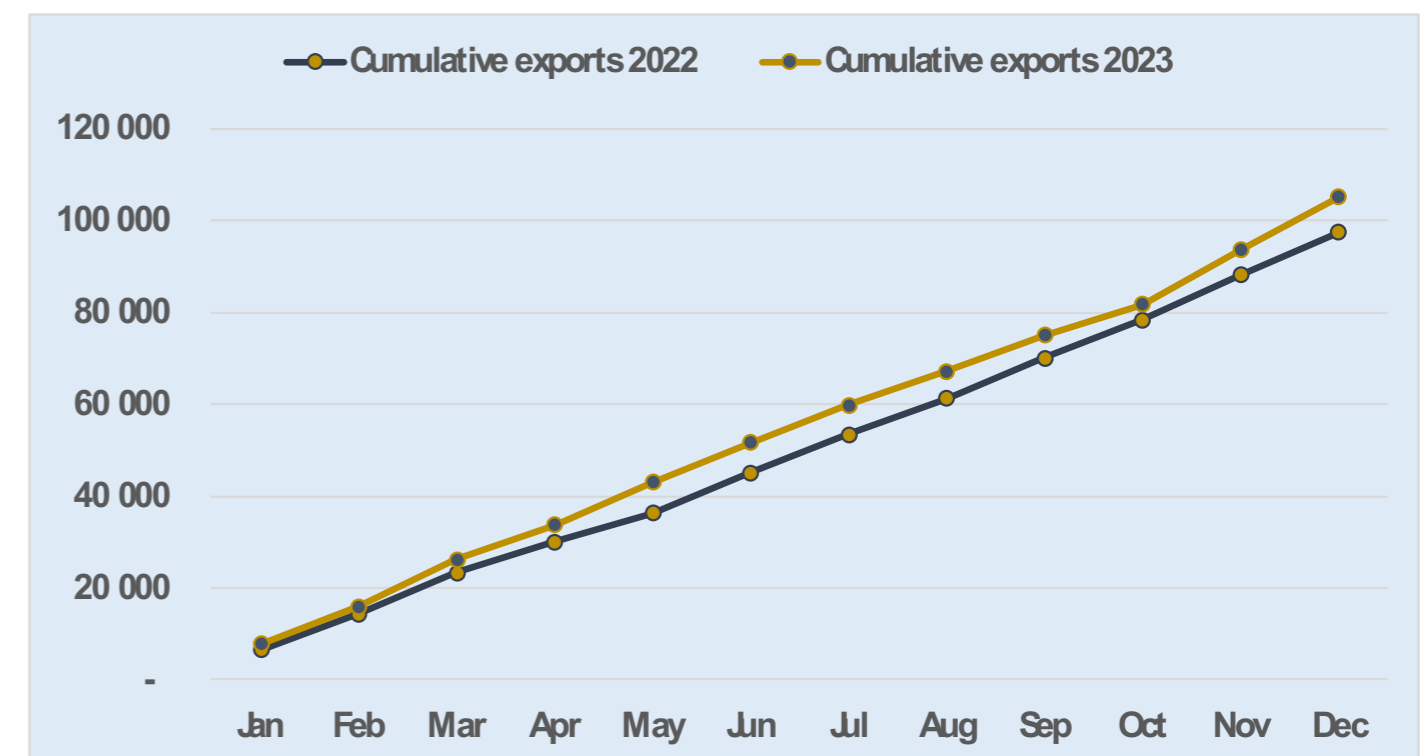
1.2 Summary

During December 2023, Namibia's export earnings recorded a decrease of 1.9 percent from N\$11.8 billion recorded in November 2023 to N\$11.5 billion. Moreover, the import bill for the month under review decreased by 25.0 percent from N\$15.8 billion recorded during the preceding month, resulting in an improved trade deficit of N\$299 million when compared to a trade deficit of N\$4.0 billion recorded in November 2023.

Cumulative trade values

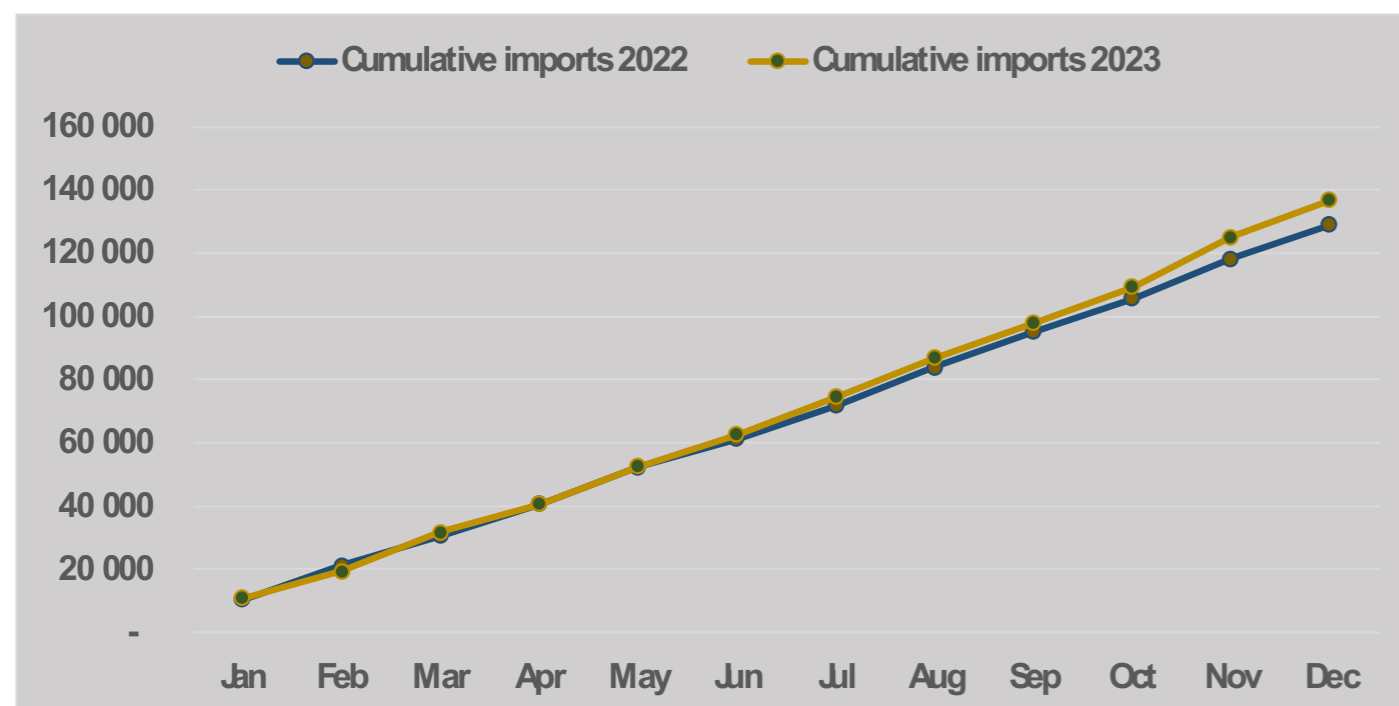
Namibia's exports continue to be on an upward trajectory surpassing a N\$100 billion mark by recording N\$105.0 billion during 2023, compared to N\$97.4 billion registered during 2022.

Chart 1: Cumulative exports (N\$ m)



On the import side, cumulative trade for 2023 amounted to N\$136.9 billion, an increase of N\$ 7.9 billion when compared to 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\$2.1 billion
2. 'Nickel ores and concentrates' decreased by N\$248 million
3. Non-monetary gold decreased by N\$163 million
4. Other crude minerals decreased by N\$161 million
5. Rubber tyres decreased by N\$103 million

Monthly decrease in imports of goods was mainly reflected in:

1. Petroleum oils decreased by N\$1.3 billion
2. Inorganic chemical elements decreased by N\$300 million
3. 'Sulphur and unroasted iron pyrites' decreased by N\$159 million
4. 'Civil engineering and contractors' equipment' decreased by N\$155 million
5. Wheat decreased by N\$149 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 December 2023, the Mining and quarrying industry emerged as the industry with the largest exported goods valued at N\$5.3 billion, absorbing 45.9 percent of total exports, products from the industry decreased by N\$629 million when compared to the previous month. Products from the Manufacturing industry came in second position absorbing 43.9 percent of the export bill in December 2023. Exported goods from this industry increased by N\$223 million month-on-month.

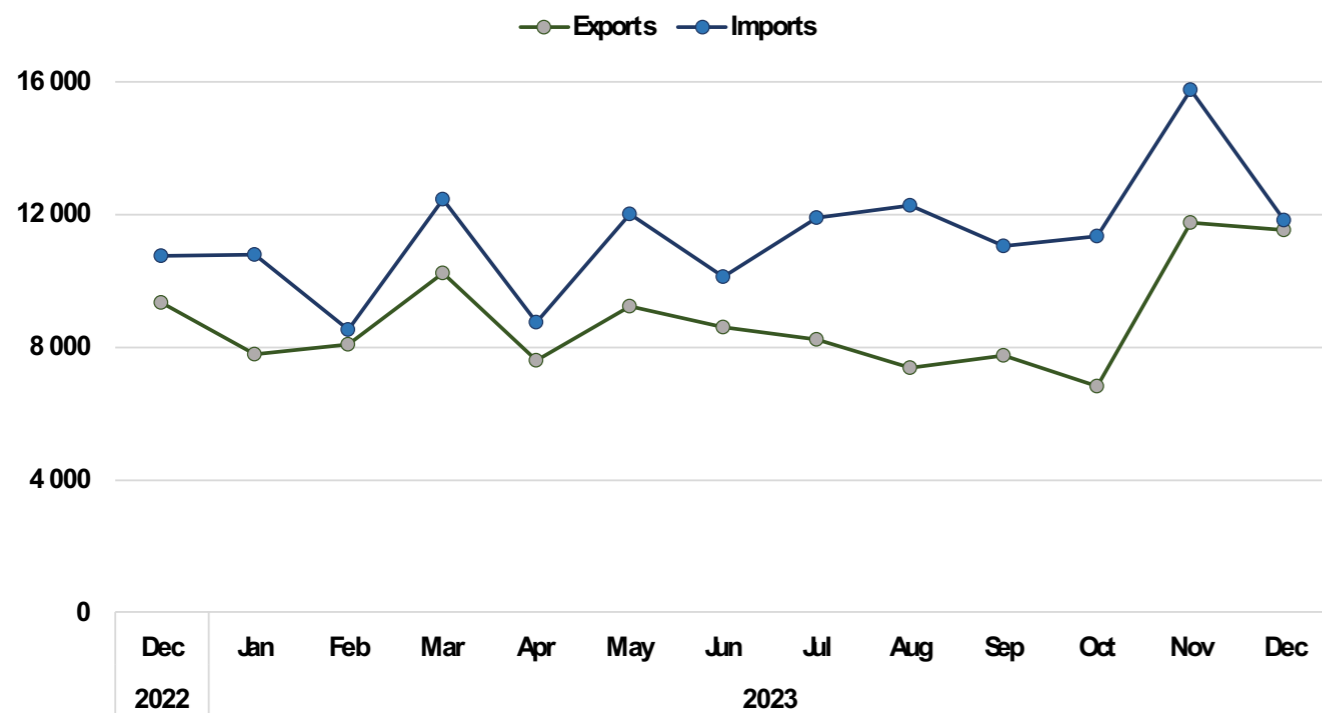
The demand side was largely dominated by products from the Manufacturing industry, with an import bill of N\$8.4 billion recorded in December 2023, decreasing by 21.0 percent from N\$10.6 billion recorded the previous month. In second position was the Mining and quarrying industry

which stood at N\$3.2 billion during the month of December 2023, a decline of 32.5 percent when compared to the previous month.

1.3 Total exports and total imports

During the month under study, the export² bill decreased by 1.9 percent from N\$11.8 billion recorded in November 2023 and when compared to December 2022, exports increased by 23.2 percent from N\$9.4 billion, (Chart 3). During December 2023, imports³ stood at N\$11.8 billion, reflecting a decrease of 25.0 percent month-on-month and an increase of 9.9 percent year-on-year.

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



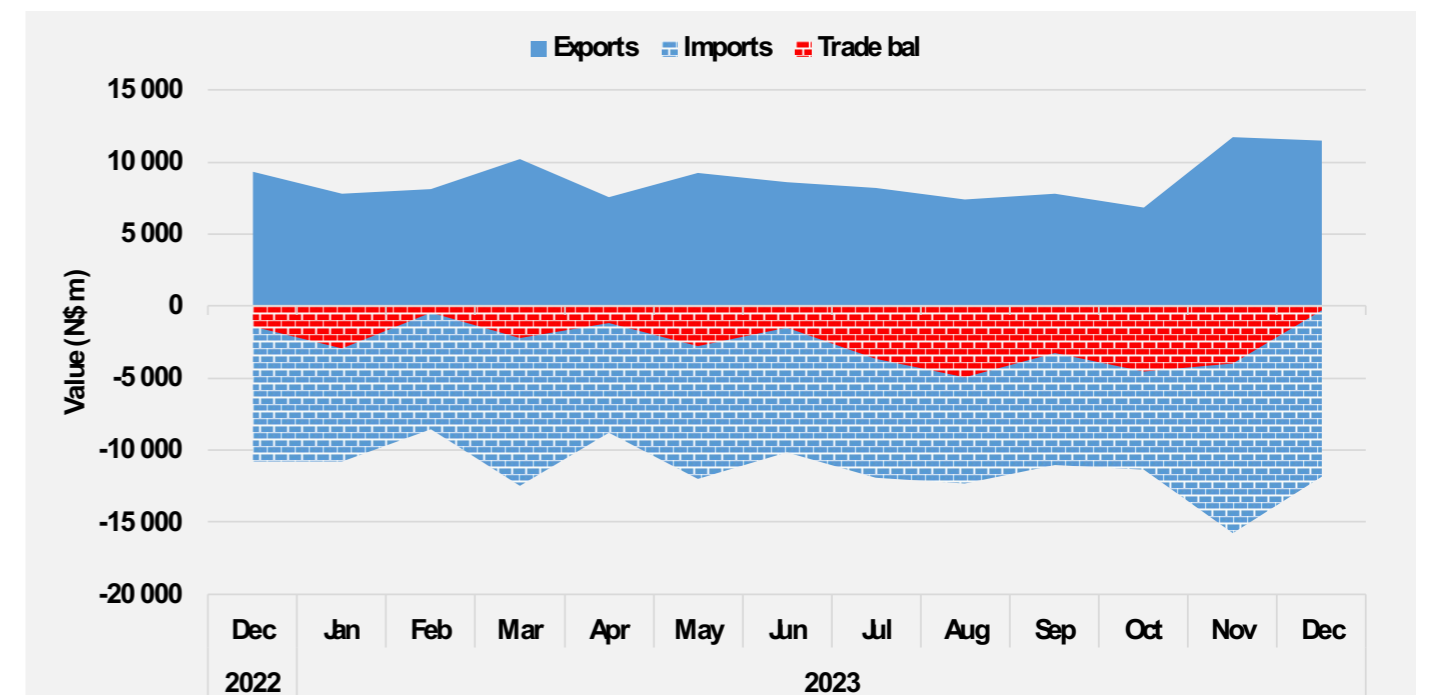
²Exports represent total exports derived from the sum of domestic exports and re-exports.
³ Imports represent total imports derived from the sum of direct imports and re-imports

1.4 Trade balance

The trade balance⁴ compares the country's trade flow with the ROW in terms of export earnings and expenditure on imports⁵. During the month under review, Namibia recorded an improved trade deficit amounting to N\$299 million compared to N\$4.0 billion deficit recorded in the previous month.

Between December 2022 and December 2023, Namibia recorded no trade surplus whereas trade deficits averaged at N\$2.6 billion during this period (Chart 4).

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



⁴Trade 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.

⁵The 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 December 2023. Namibia witnessed trade surpluses with Botswana of N\$4.0 billion, Zambia (N\$845 million) and the Netherlands (N\$447 million). While, trade deficits were recorded against South Africa (N\$2.0 billion), India (N\$1.2 billion) and Oman (N\$554 million) during the period under review.

1.6 Trade balance by product

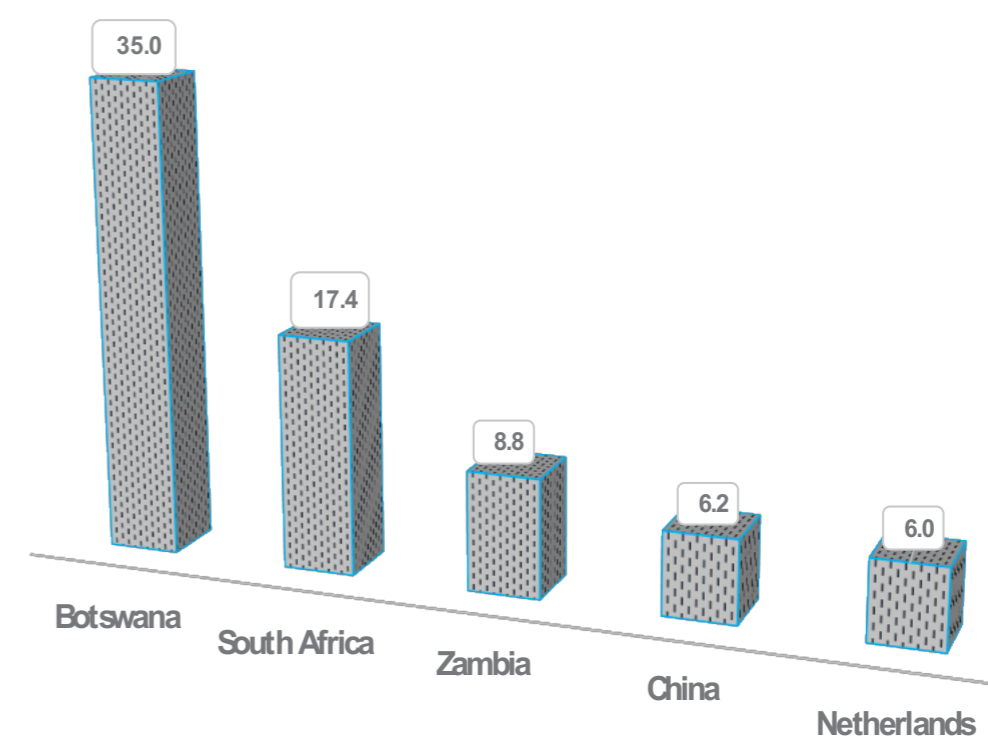
Namibia's trade balance improved in December 2023 when compared to the preceding month. Petroleum oils contributed the most to the trade deficit recording an import bill of N\$3.0 billion and a deficit of N\$2.5 billion. In second place were Fertilizers, with a deficit of N\$444 million followed by Motor vehicles for the transportation of goods with a deficit of N\$321 million. On the other hand, Namibia exported Precious stones (diamond) worth N\$4.1 billion yielding a trade surplus of N\$4.1 billion. The country continued to be a net exporter of Non-monetary gold and Fish recording trade surpluses valued at N\$1.3 billion and N\$1.1 billion, respectively.

SECTION 2: DIRECTION OF TRADE

2.1 Top five export markets

During December 2023, Namibia's top five export markets accounted for 73.4 percent of total exports. Botswana took first position as Namibia's main export destination accounting for 35.0 percent of exports, South Africa was in second position with a share of 17.4 percent while Zambia occupied the third position with a share of 8.8 percent. China and the Netherlands took the fourth and the fifth positions contributing 6.2 percent and 6.0 percent, respectively.

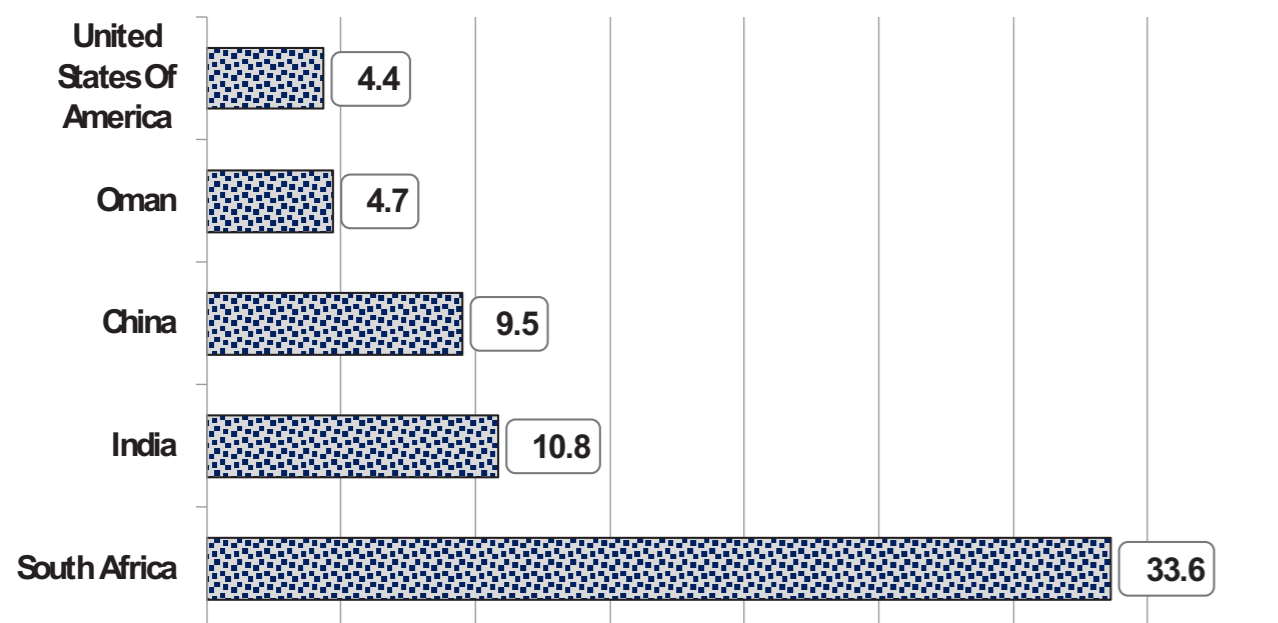
Chart 5: Top five export share by country for December 2023, Percent



2.2 Top five import markets

During the month under review, the top five import markets for the country accounted for 63.0 percent of the import bill. South Africa occupied the first position with a share of 33.6 percent. In second position was India with a share of 10.8 percent followed by China in third position supplying the country with 9.5 percent of the import bill. Oman (4.7%) and the United States of America (4.4%) took the fourth and fifth positions, respectively.

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



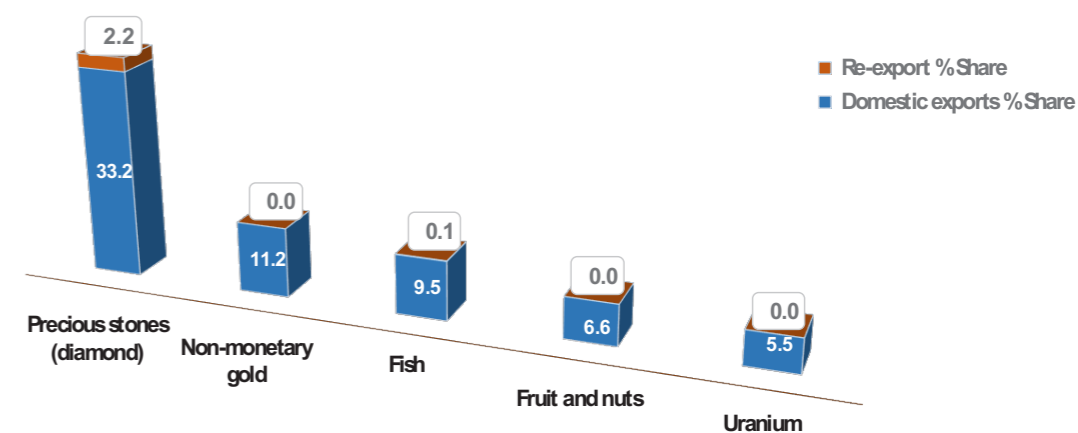
SECTION 3: TRADE BY PRODUCTS

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) was Namibia's largest exported commodity in December 2023 (Chart 7), accounting for 35.4 percent of total exports (where by 2.2% were re-exports) and was predominantly destined to Botswana. Non-monetary gold came second in the list accounting for 11.2 percent of the total exports and was mainly destined to South Africa. Fish took the third position in the list, contributing 9.6 percent and it was mainly destined to Spain, Zambia and Mozambique. 'Fruits and nuts' came fourth in the list accounting for 6.6 percent of the total export. 'Fruits and nuts' were predominantly destined to the Netherlands and United Kingdom.

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



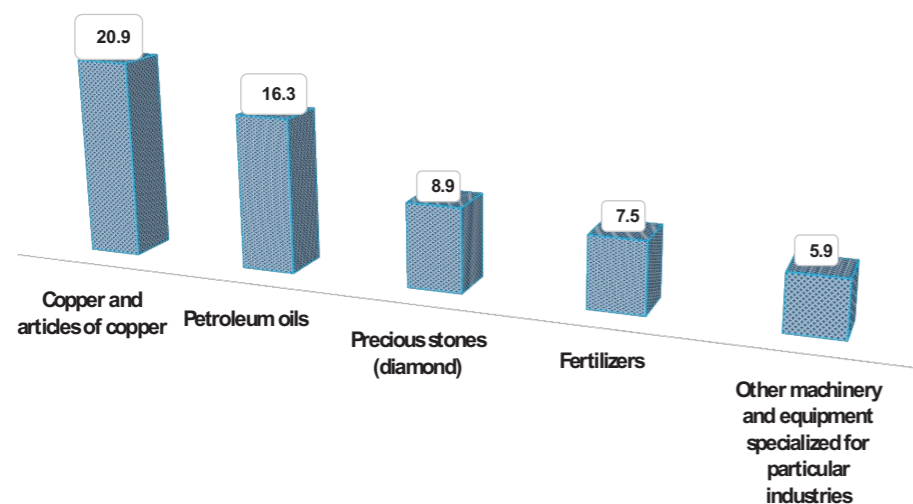
Uranium took the fifth position and contributed 5.5 percent of the country's export bill. Uranium was mainly destined to China. The top five export commodities jointly accounted for 68.3 percent of total exports.

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 December 2023, goods worth N\$2.9 billion were re-exported, an increase of 0.6 percent month-on-month and 13.7 percent year-on-year when compared to the value recorded the previous month and N\$2.6 billion observed during the same month of 2022.

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



The top five commodities re-exported in December 2023 were ‘Copper and articles of copper’⁶ occupying the first position with a share of 20.9 percent of the nation’s re-exports which was primarily destined to the Netherlands and Belgium. Petroleum oils followed in second place with

⁶ ‘Copper and articles of copper’ does not include ‘Copper ores and concentrates’

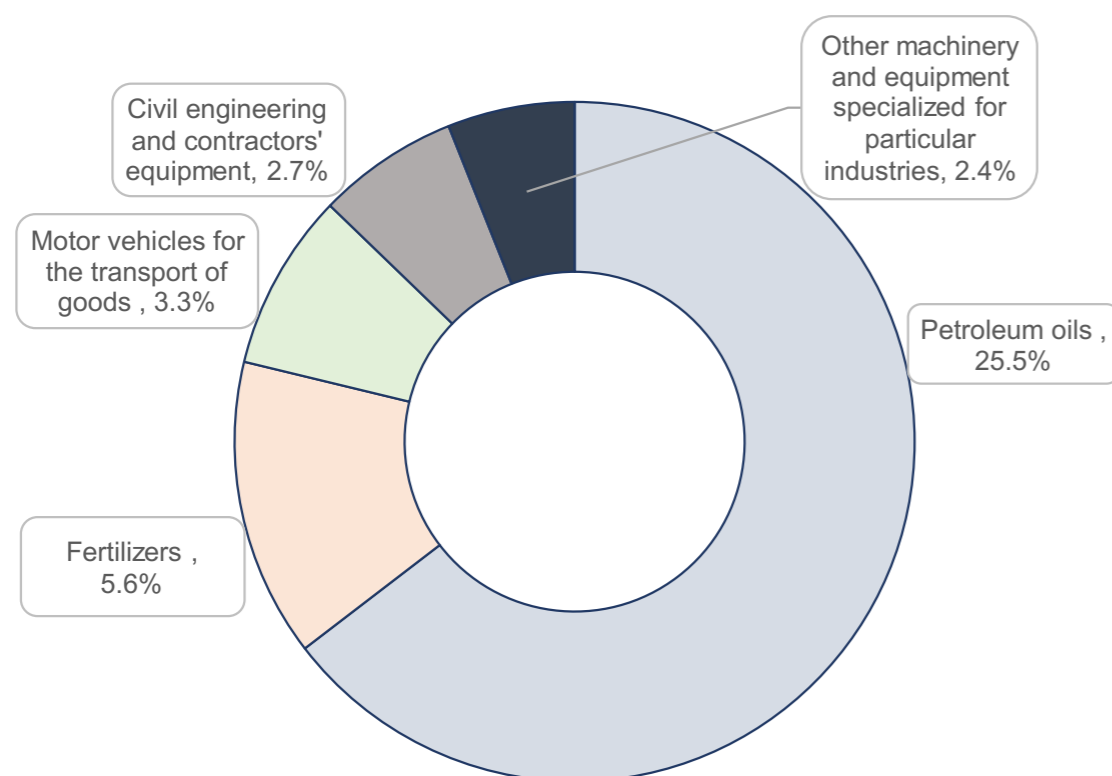
a share of 16.3 percent mainly destined to Botswana. Precious stones (diamond) ranked third on the list, contributing 8.9 percent which were mostly destined to Belgium and the United States of America .

In the fourth position was Fertilizers with a share of 7.5 percent and lastly, ‘Other machinery and equipment specialized for particular industries’ took the fifth position contributing 5.9 percent of all commodities re-exported. Both fertilizers and ‘Other machinery and equipment specialized for particular industries’ were mainly destined to Zambia.

3.3 Top five import products

The top five commodities imported into Namibia jointly accounted for 39.4 percent of total imports. Petroleum oils topped the list of imported goods for the month of December 2023, with a share of 25.5 percent of total import value. In second and third position were Fertilizers and Motor vehicles for the transportation of goods with shares of 5.6 percent and 3.3 percent, respectively. ‘Civil engineering and contractors’ equipment’ and ‘Other machinery and equipment specialized for particular industries’ were ranked fourth and fifth in the list accounting for 2.7 percent and 2.4 percent of total imports, respectively (Chart 9).

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



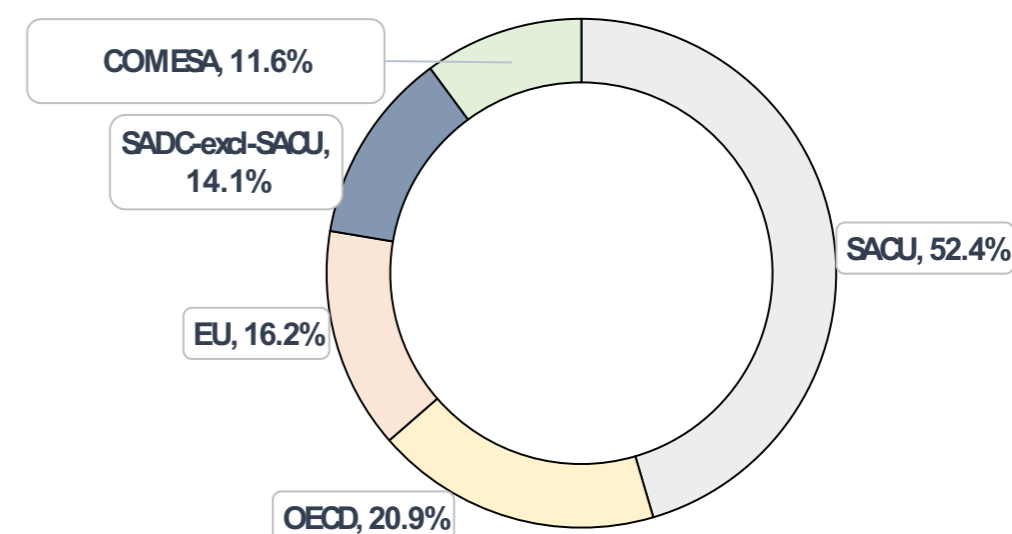
Petroleum oils were mostly sourced from India, Oman and Bahrain while Fertilizers were mainly sourced from Saudi Arabia. Motor vehicles for the transportation of goods were mostly sourced from China and South Africa. Civil engineering and contractors' equipment' were mainly sourced from China while 'Other machinery and equipment specialized for particular industries' were primarily sourced from Germany.

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 52.4 percent of total exports (Chart 10). OECD and the EU followed in second and third positions contributing 20.9 percent and 16.2 percent to Namibia's total exports, respectively. SADC excl. SACU and COMESA took the fourth and fifth positions accounting for 14.1 percent and 11.6 percent of total exports.

Chart 10: Share⁷ of export for the top five economic regions, December 2023, Percent



Exports to SACU comprised mainly of Precious stone (diamonds), Non-monetary gold and Petroleum oils whereas 'Fruits and nuts', 'Copper and articles of copper' and Fish were mainly destined to OECD and the EU. Lastly, the export baskets to SADC-excl-SACU and COMESA mainly consisted of Fish, Fertilizers and 'Other machinery and equipment specialized for particular industries'.

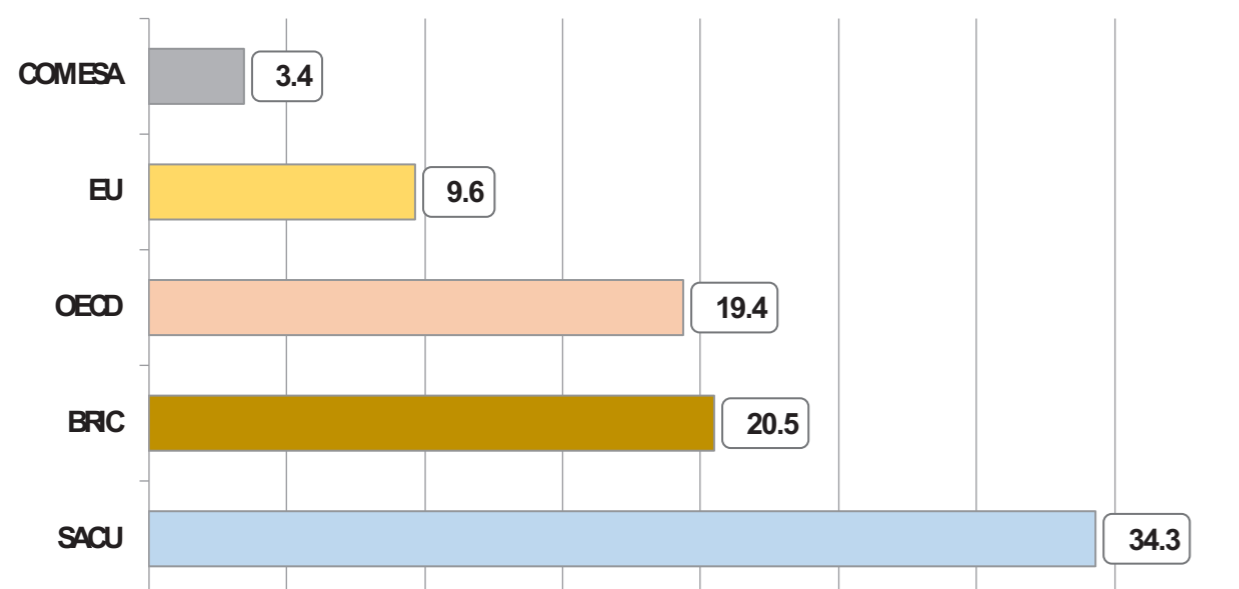
⁷ The total percentage share does not add up to 100 percent due to dual or more memberships in economic regions.

4.2 Imports by economic regions

During the month of December 2023, SACU maintained its position as the largest source of imports for Namibia, contributing 34.3 percent of total import and supplied Namibia mainly with Alcoholic beverages, Motor vehicles for the transportation of goods and ‘Sugar, molasses and honey’. BRIC came in second position with a share of 20.5 percent of all goods imported providing the country mostly with Petroleum oils.

OECD and the EU ranked in third and fourth positions accounting for 19.4 percent and 9.6 percent of total imports, respectively. Both OECD and the EU supplied Namibia mostly with Petroleum oils and ‘Other machinery and equipment specialized for particular industries’.

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



Finally, the COMESA market occupied the fifth position and supplied Namibia mainly with Inorganic chemical elements and ‘Nickel ores and concentrates’. The COMESA market contributed 3.4 percent to total imports.

SECTION 5: TRADE BY MODE OF TRANSPORT

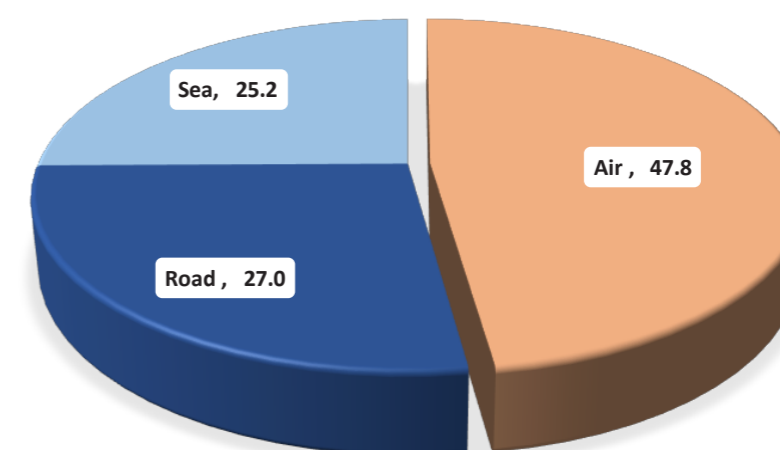
5.1 Exports by mode of transport

During December 2023, a total of N\$5.5 billion, representing a 47.8 percent of total exports left the country by Air (Chart 12) translating into an increase of 36.2 percent when compared to November 2023. The basket of exports via Air comprised mainly of Precious stones (diamond) Non-monetary gold and Printed matter.

Goods exported via Road accounted for 27.0 percent of total exports, of which its export basket was mainly made up of ‘Fruits and nuts’, Fish and Petroleum oils.

Lastly, Sea transportation accounted for 25.2 percent with Uranium, ‘Copper and articles of copper’ and Fish recording the highest values via this respective mode of transport.

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



In terms of volume, a total of 289 541 tons of goods left the country, representing a decline of 14.7 percent and 0.6 percent when compared to the months of November 2023 and December 2022, respectively.

The month under study recorded 160 381 tons of goods exported via Road representing a decrease of 4.6 percent and an increase of 0.9 percent when compared to the month of November 2023 and December 2022, respectively.

A total of 128 987 tons of goods left the country by Sea compared to 171 055 tons registered in November 2023. This represents a decrease of 24.6 percent month-on-month and 2.2 percent year-on-year.

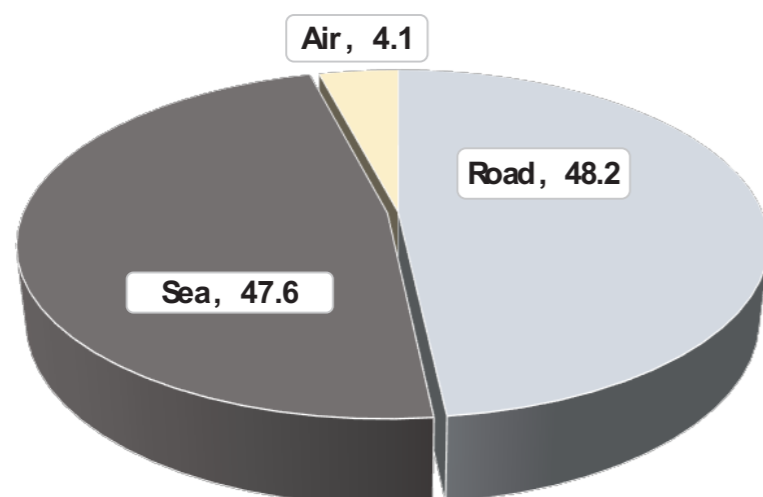
Finally, a total of 68 tons left the country by Air during December 2023, indicating a decrease of 22.4 percent and a decrease of 53.2 percent when compared to the number of tons recorded in the preceding month and in December 2022, respectively.

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\$5.7 billion, representing 48.2 percent of all goods imported into the country (Chart 13). Alcoholic beverages, Inorganic chemical elements and 'Civil engineering and contractors' equipments' were the commodities with the highest value imported via the respective mode of transport.

Sea transport followed in second place accounting for 47.6 percent of all goods imported into the country and its basket comprised mainly of Petroleum oils, Fertilizers and Motor vehicles for the transportation of goods. Finally, 4.1 percent of total goods imported reached Namibia via Air, 'Aircraft and associated equipments', Telecommunications equipment and 'Taps, cocks, valves and similar appliances for pipes' were the main commodities transported via Air.

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



With respect to volume, on the demand side, goods imported into the country amounted to 420 569 tons during the month under review, declining by 23.1 percent and 2.2 percent when compared to the previous month and the same month last year, respectively.

During the month under review, about 261 407 tons of goods arrived in Namibia by Sea, this translates into a decrease of 17.6 percent and an increase of 2.3 percent when compared to the tons recorded in November 2023 and December 2022, respectively. Additionally, 158 611 tons of goods entered the country by Road, showing declines of 30.8 percent and 9.1 percent from the tons recorded the previous month and in December 2022.

Finally, goods weighing 277 tons arrived in the country by Air during the month of December 2023, yielding an increase of 3 tons and 73 tons when compared to the tons recorded in November 2023 and December 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 December 2023.

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

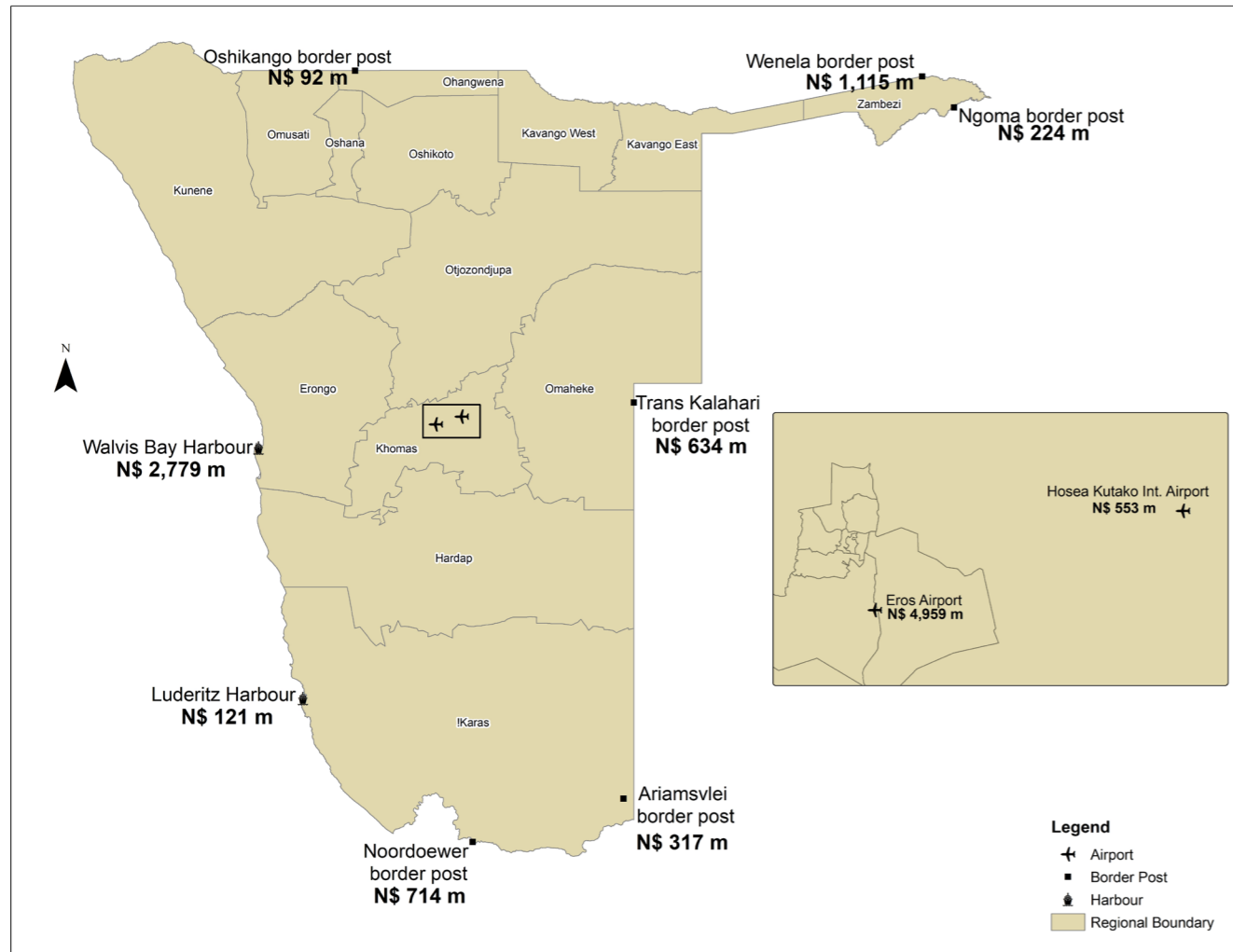


Figure 2: Imports by main border posts (N\$ m), December 2023

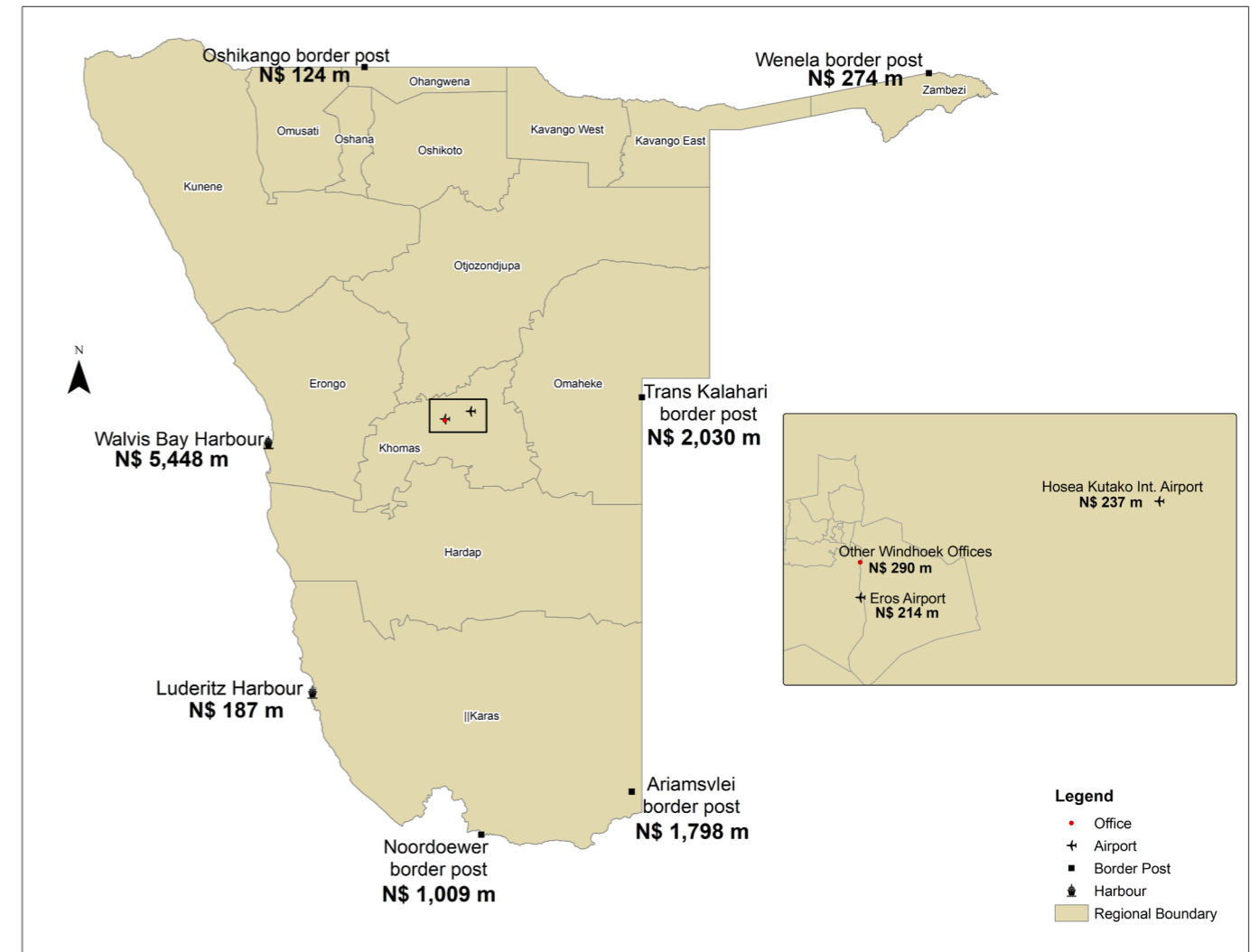


Table 4: Time series – Noordoewer (N\$ m)

Flow	2022					2023							
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Exports	833	211	148	167	190	210	220	196	251	204	197	527	714
Total Imports	1 016	761	901	961	929	903	930	825	999	1 029	1 263	1 318	1 009

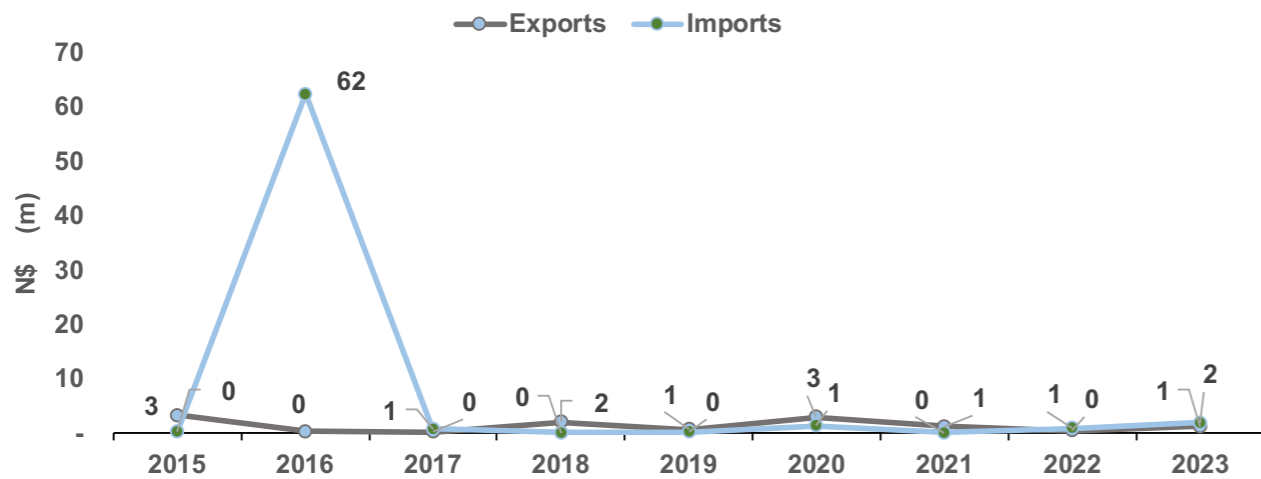
SECTION 7: AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA)

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 Uganda. Namibia exported goods worth N\$11.9 million during the period 2015 to 2023 (Chart 14), while on the demand side, goods amounting to N\$67.9 million over the same period were sourced from Uganda.

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

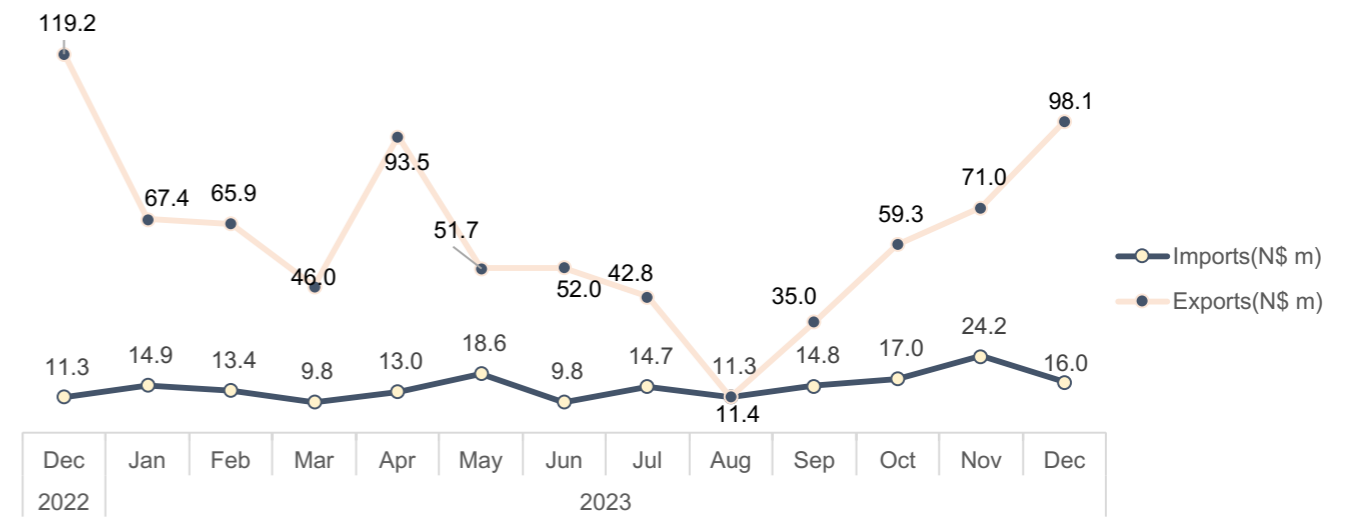


During December 2023, Namibia exported goods worth N\$7.7 billion to the whole of Africa of which only N\$13 750 worth of goods were exported to Uganda. Whereas, on the demand side, the country sourced goods from Africa worth N\$4.5 billion during the month under review and sourced goods worth N\$99 963 from Uganda. The export basket to Uganda comprised mostly of ‘Crustaceans, molluscs and aquatic invertebrates’ and Special commodities not classified while the import basket was mainly made up of ‘Paper and paperboards’.

SECTION 8: COMMODITY OF THE MONTH – BEER

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

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



During December 2023, Namibia exported Beer valued at N\$98.1 million which was mostly destined to South Africa, Angola and Zambia. Over the entire period (December 2022 to December 2023), the value of Beer exported averaged N\$62.6 million with the largest value of N\$119.2 million recorded in December 2022 and the lowest value recorded in August 2023 at a value of N\$11.4 million.

On the demand side, Namibia imported Beer valued at N\$16.0 million mainly sourced from South Africa and Germany.

CONCLUSION

In December 2023, Namibia's exports stood at N\$11.5 billion and imports at N\$11.8 billion, resulting in the country's trade deficit of N\$299 million.

During December 2023, exports decreased by 1.9 percent from N\$11.8 billion recorded in November 2023. Additionally, an increase of 23.2 percent from N\$9.4 billion registered in December 2022. The import value decreased by 25.0 percent when compared to the value recorded in November 2023 and increased by 9.9 percent when compared to the value of N\$10.8 billion recorded in December 2022.

Botswana emerged as the country's largest export destination, with a share of 35.0 percent of all goods exported, followed by South Africa with a share of 17.4 percent. Furthermore, Zambia, China and Netherlands 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 33.6 percent of total imports into Namibia followed by India in second position with 10.8 percent of the market share. China, Oman, and the United States of America 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 35.4 percent of Namibia's total exports ahead of Non-monetary gold with 11.2 percent and Fish with a share of 9.6 percent. 'Fruits and nuts' accounted for 6.6 percent in fourth position and Uranium came in fifth position contributing 5.5 percent. In terms of imports, Petroleum oils was the highest valued commodity with a share of 25.5 percent of total imports, followed by Fertilizers with a share of 5.6 percent while Motor vehicles for the transportation of goods came third with a share of 3.3 percent. Furthermore, 'Civil engineering and contractors' equipment' and 'Other machinery and equipment specialized for particular industries' contributed 2.7 percent and 2.4 percent, respectively.

In terms of regional composition, SACU emerged as the largest export market during the month of December 2023, contributing 52.4 percent to total exports. OECD ranked second with a market share of 20.9 percent while the EU and SADC excl. SACU accounted for 16.2 percent and 14.1 percent, respectively. COMESA absorbed 11.6 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 34.3 percent of the total import bill followed by the BRIC market with a contribution of 20.5 percent while OECD came third in the list with a share of 19.4 percent. The EU and COMESA markets had a share of 9.6 percent and 3.4 percent, respectively.

Namibia's trade by mode of transport revealed that in December 2023, vast goods were exported via Air transport, accounting for 47.8 percent of total exports, followed by Road transport with 27.0 percent and Sea transport with 25.2 percent. From the demand side, Road transport was the most frequent mode of transport accounting for 48.2 percent of total imports followed by Sea transport with 47.6 percent and Air transport with 4.1 percent.

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

Finally, an analysis on the importation and exportation of Beer as the commodity of the month revealed that in December 2023, Namibia exported beer valued at N\$98.1 million mainly to South Africa, Angola and Zambia. Exports of the commodity averaged monthly at N\$62.6 million over the period December 2022–December 2023.

ANNEXURE

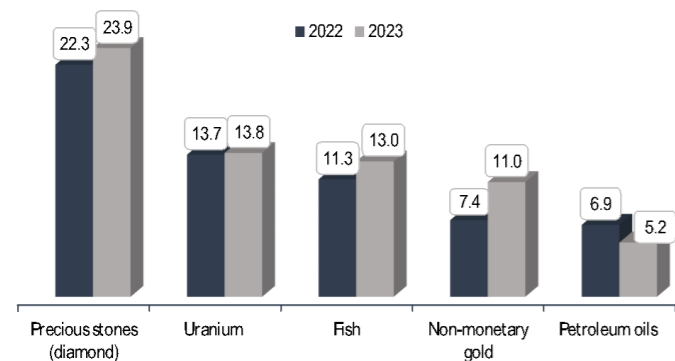
Annual Trade Highlights 2023

Table 5: Overall annual trade highlights (N\$ million), 2019-2023

Exports	2019	2020	2021	2022	2023
	67 999	62 972	65 905	97 431	105 024
Imports	2019	2020	2021	2022	2023
	89 728	81 202	95 212	128 998	136 884

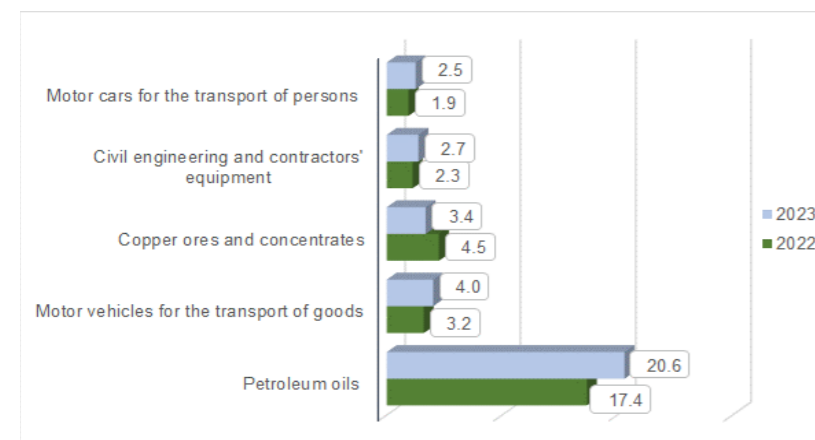
The Table displays the overall trade performance of Namibia for the period of 2019 to 2023. Trade activities in the country have been on an upward trajectory since 2021. For the year 2023, exports increased by 7.8 percent when compared to 2022, while imports increased by 6.1 percent.

Chart 16: Top 5 Exports by Products 2022 vs 2023, % Share



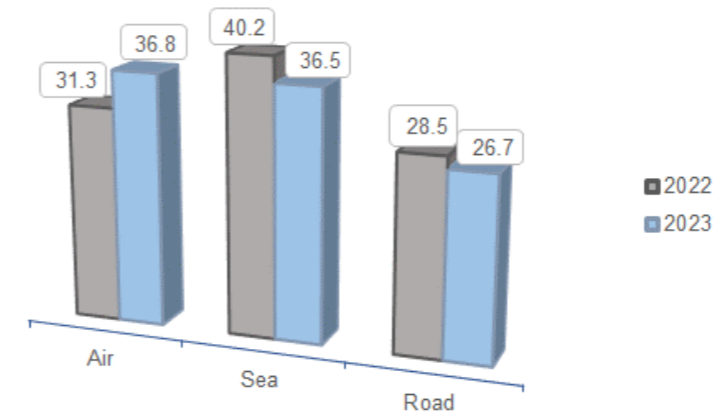
Precious stones (diamond) was the most exported commodity during 2023 accounting for 23.9 percent whereas Uranium took the second position contributing 13.8 percent of the total exports value.

Chart 17: Top 5 Imports by products 2022 vs 2023, % Share



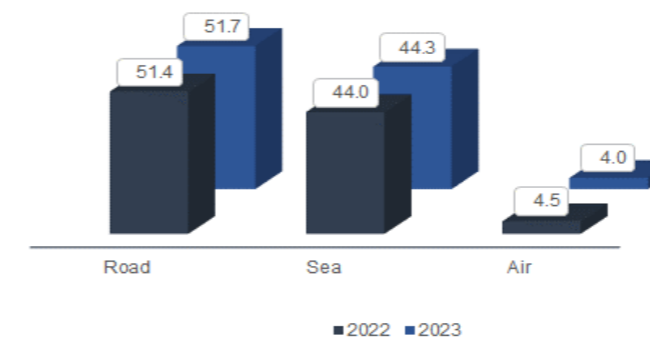
During the year 2023, Petroleum oils topped the list of the imported commodities accounting for 20.6 percent of the total imports for Namibia. Motor vehicles for the transportation of goods came in second-place accounting for 4.0 percent of total imports. 'Copper ores and concentrates', Civil engineering and contractors' equipment' and Motor cars for the transportation of persons were among the top 5 imported commodities.

Chart 18: Exports by Top 3 Transport Type, % Share



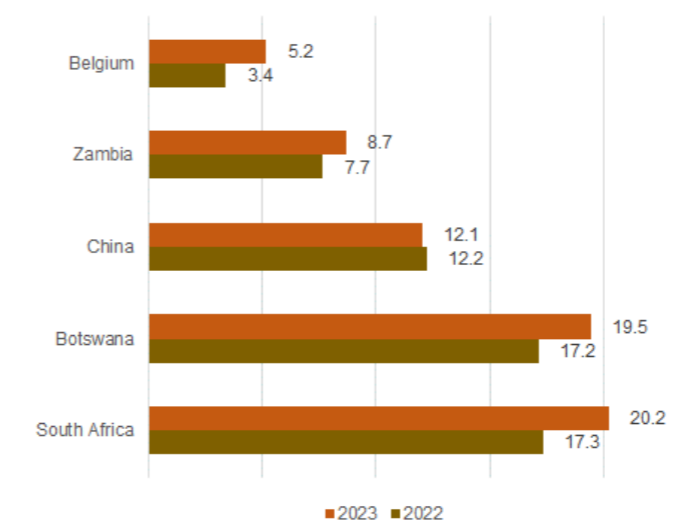
During the year 2023, Air transportation was the most used mode of transport accounting for 36.8 percent of exports. This was followed by Road transportation accounting for 36.5 percent.

Chart 19: Imports by Top 3 Transport Type, % Share



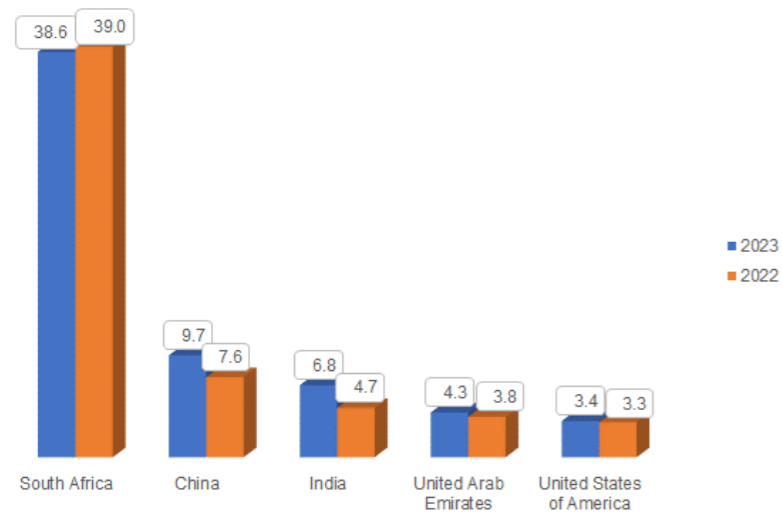
On the demand side, Road was the main mode of transport utilized during 2023 accounting for 51.7 percent of total imports ahead of Sea and Air Transports with respective contributions of 44.3 percent and 4.0 percent.

Chart 20: Exports by Top 5 Country 2022 vs 2023, %Share



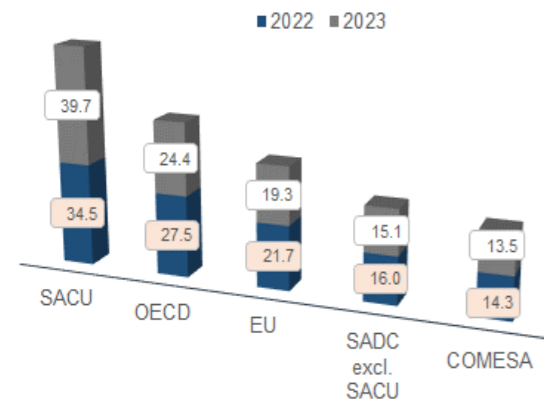
South Africa absorbed 20.2 percent of all goods exported during the year 2023 followed by Botswana with 19.5 percent. China, Zambia and Belgium were among the top 5 markets for Namibia during 2023.

Chart 21: Imports by Top 5 Country 2022 vs 2023, % Share



On the demand side, the top five (5) sources of imports for Namibia were South Africa, China, India, the United Arab Emirates and the United States of America. South Africa topped the list contributing 38.6 percent of the total imports during the year under study.

Chart 22: Exports Economic Regions 2022 vs 2023, % Share



Exports by economic regions indicate that SACU was the main end market for Namibian goods in 2023, accounting for 39.7 percent of the total exports. Exports to SACU increased by N\$8.0 billion to N\$41.7 billion in 2023 when compared to the previous year.

Chart 23: Imports Economic Regions 2022 vs 2023, % Share



On the demand side, SACU remained the main source for Namibia during the year 2023 contributing 39.2 percent of the total imports.

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