

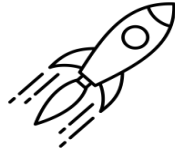


Namibia Statistics
Agency



February 2024

**Namibia International Merchandise Trade
Statistics Bulletin**



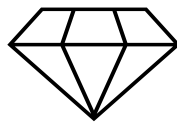
Mission Statement

“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

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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

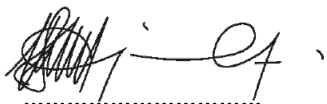
International merchandise trade plays a crucial role in economic development as it links producers and consumers located in different countries into a global economic system. In this context, availability of timely and high-quality trade statistics becomes a precondition for an in-depth analysis of the 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 February 2024. The excel tables used in the compilation of this publication can be downloaded at www.nsa.org.na

During the month of February 2024, the country's trade balance stood at a deficit of N\$3.9 billion, compared to N\$1.8 billion and N\$452 million recorded in January 2024 and February 2023, respectively.

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 February 2024 mainly comprised of minerals such as Non-monetary gold, 'Copper and articles of copper', Petroleum oils and Precious stones (diamonds). Fish remained the only non-mineral product within the top five products exported. For the month under review, re-exports decreased by 8.1 percent month-on-month and 7.8 percent year-on-year. The re-exports basket mainly comprised of 'Copper and articles of copper', Petroleum oils and Precious stones (diamonds).

On the other hand, the import basket mainly comprised of Petroleum oils, Motor vehicles for the transportation of goods, 'Nickel ores and concentrates', Precious stones (diamond) and 'Civil engineering and contractors equipments'.

On the analysis of commodity of the month, during the month under review, Namibia imported Stationeries worth N\$47.6 million and exported N\$0.9 million worth of the same product.



ALEX SHIMUAFENI
STATISTICIAN GENERAL & CEO

SECTION 1: KEY DEVELOPMENTS

1.1 Revisions for January 2024

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

Table 1: Trade Flow Revision for January 2024

Flow	As reported in Jan_2023 Bulletin (N\$ m)	As reported in Feb_2024 Bulletin (N\$ m)	Difference (N\$ m)	Difference in %
Total Exports	11 964	11 964	0	0.0%
Total Imports	13 750	13 752	2	0.0%
Trade balance	-1 786	-1 787	-2	0.1%

Both flows were revised upwards with exports increasing by N\$0.5¹ million while the variation for imports amounted to N\$2 million (Table 1)².

Table 2: Exports Revision³ for January 2024

SITC/COMMODITY DESCRIP	As reported in Jan_2023 Bulletin (N\$ m)	As reported in Feb_2024 Bulletin (N\$ m)	Difference (N\$ m)
034:Fish	1 269	1 270	1
081:Feeding stuff for animals	16	16	0
001:Live animals	129	129	-

On the supply side the upward revision was reflected in the export values of Fish and Feeding stuff for animals.

Table 3: Imports Revision for January 2024

SITC/COMMODITY DESCRIPTION	As reported in Jan_2023 Bulletin (N\$ m)	As reported in Feb_2024 Bulletin (N\$ m)	Difference (N\$ m)
722:Tractors	41	43	2
642:Paper and paperboard	80	80	0
554:Soap, cleansing and polishing preparations	93	93	0

On the demand side the downward revision was mainly reflected in Tractors, 'Paper and paperboard' and 'Soap, cleansing and polishing preparations'.

¹ Figures are rounded off to the nearest whole numbers.

² The value 0 indicates insignificant values.

³ - Indicates that there are no figures.

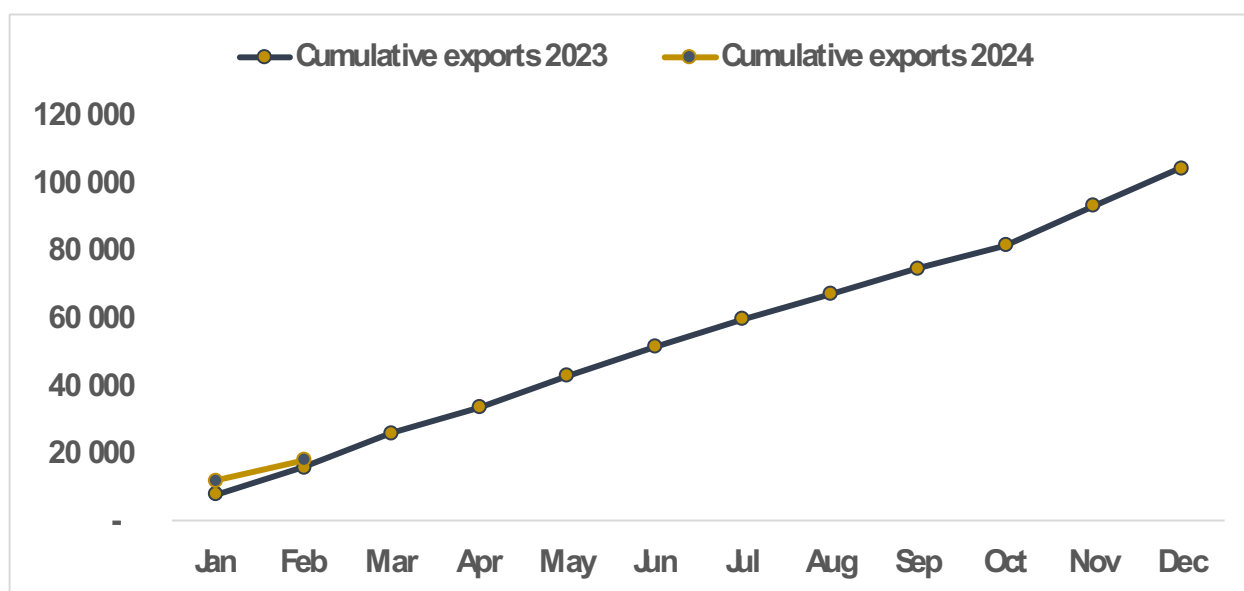
1.2 Summary

During February 2024, Namibia's export earnings recorded a major decrease of 48.9 percent from N\$12.0 billion recorded in January 2024 to N\$6.1 billion. Moreover, the import bill for the month under review decreased by 27.0 percent from N\$13.8 billion recorded during the preceding month, resulting in a trade deficit of N\$3.9 billion when compared to a trade deficit of N\$1.8 billion recorded in January 2024.

Cumulative trade values

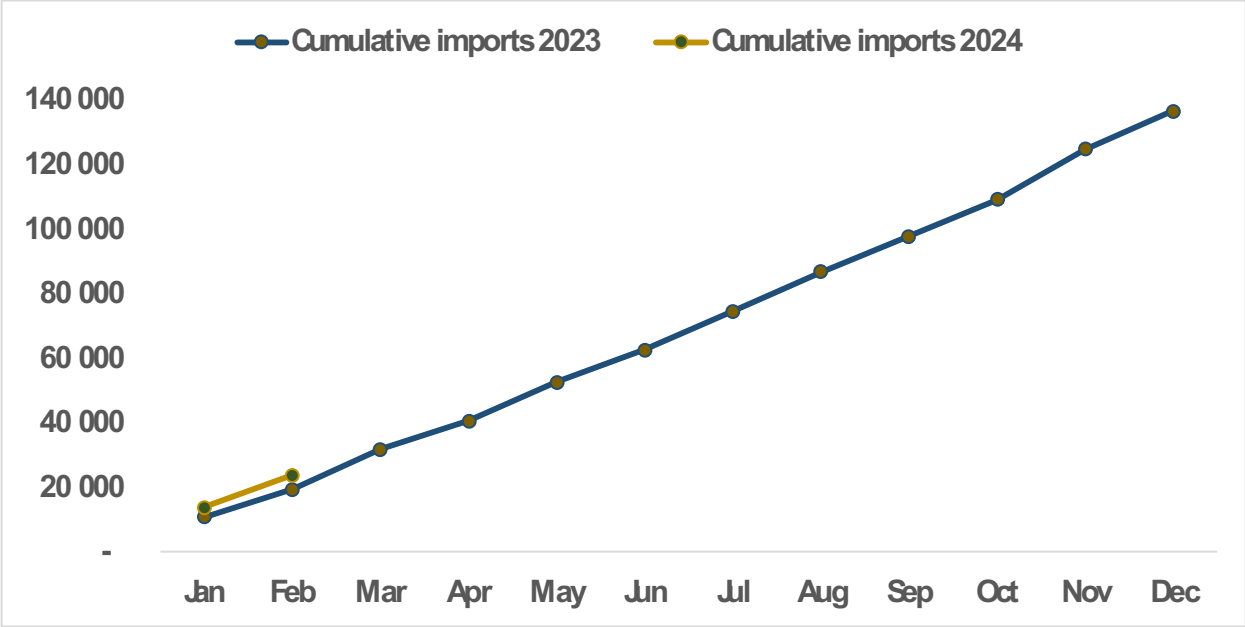
Namibia's exports recorded N\$ 18.1 billion during February 2024, compared to N\$ 15.9 billion registered during the same month, the previous year.

Chart 1: Cumulative exports (N\$ m)



On the import side, the value of trade for the month under study amounted to N\$ 23.8 billion, an increase of N\$ 4.5 billion when compared to February 2023.

Chart 2: Cumulative imports (N\$ m)



Trade highlights by category

Monthly decrease in export of goods was mainly reflected in:

1. Uranium decreased by N\$3.8 billion
2. Precious stones (diamond) decreased by N\$1.2 billion
3. 'Civil engineering and contractors' and equipment' decreased by N\$219 million
4. Non-monetary gold decreased by N\$215 million
5. 'Ores and concentrates of base metals' decreased by N\$206 million

Monthly decreased in import of goods was mainly reflected in:

1. 'Copper ores and concentrates' decreased by N\$2.9 billion
2. Petroleum oils decreased by N\$1.6 billion
3. Inorganic chemical elements decreased by N\$270 million
4. 'Civil engineering and contractors' equipment' decreased by N\$138 million
5. Motor cars for the transportation of persons decreased by N\$113 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 February 2024, the Manufacturing industry emerged as the industry with the largest export of goods valued at N\$4.9 billion, absorbing 80.1 percent of total exports, products from the industry decreased by N\$37 million when compared to the previous month. 'Mining and quarrying' industry came in second position with a share of 12.5 percent of the total export in February 2024. Exported goods from this industry decreased by N\$5.6 billion month-on-month. Furthermore, 'Agriculture, forestry and fishing' industry ranked third, contributing 6.0 percent of the total export of goods.

Table 4: Exports of top three industries, February 2024

Manufacturing	Value(N\$ m)	Mining and quarrying	Value(N\$ m)	Agriculture, forestry and fishing	Value(N\$ m)
C2420:Manufacture of basic precious and other non-ferrous metals	2 007	B0910:Support activities for petroleum and natural gas extraction	389	A0142:Raising of horses and other equines	147
C1020:Processing and preserving of fish, crustaceans and molluscs	1 455	B0729:Mining of other non-ferrous metal ores	162	A0220:Logging	119
C3211:Manufacture of jewellery and related articles	240	B0899:Other mining and quarrying n.e.c.	77	A0144:Raising of sheep and goats	62
C2012:Manufacture of fertilizers and nitrogen compounds	201	B0893:Extraction of salt	69	A0322:Freshwater aquaculture	18
C2211:Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	83	B0810:Quarrying of stone, sand and clay	67	A0113:Growing of vegetables and melons, roots and tubers	7

The demand side was largely dominated by products from the Manufacturing industry, with an import bill of N\$7.8 billion recorded in February 2024, increasing by 7.0 percent from N\$7.3 billion recorded in the previous month. In second position was the ‘Mining and quarrying’ industry which stood at N\$1.8 billion during the month under review, a decrease of 69.9 percent when compared to the preceding month. Lastly, ‘Agriculture, forestry and fishing’ industry occupied the third position with imports valued at N\$382 million during the month under study.

Table 5: Imports of top three industries, February 2024

Manufacturing	Value(N\$ m)	Mining and quarrying	Value(N\$ m)	Agriculture, forestry and fishing	Value(N\$ m)
C2910:Manufacture of motor vehicles	584	B0910:Support activities for petroleum and natural gas extraction	1 207	A0111:Growing of cereals (except rice), leguminous crops and oil seeds	269
C2824:Manufacture of machinery for mining, quarrying and construction	555	B0729:Mining of other non-ferrous metal ores	323	A0113:Growing of vegetables and melons, roots and tubers	42
C2410:Manufacture of basic iron and steel	435	B0899:Other mining and quarrying	303	A0128:Growing of spices, aromatic, drug and pharmaceutical crops	24
C2011:Manufacture of basic chemicals	311	B0510:Mining of hard coal	6	A0124:Growing of pome fruits and stone fruits	12
C2100:Manufacture of pharmaceuticals, medicinal chemical and botanical products	254	B0810:Quarrying of stone, sand and clay	3	A0149:Raising of other animals	5

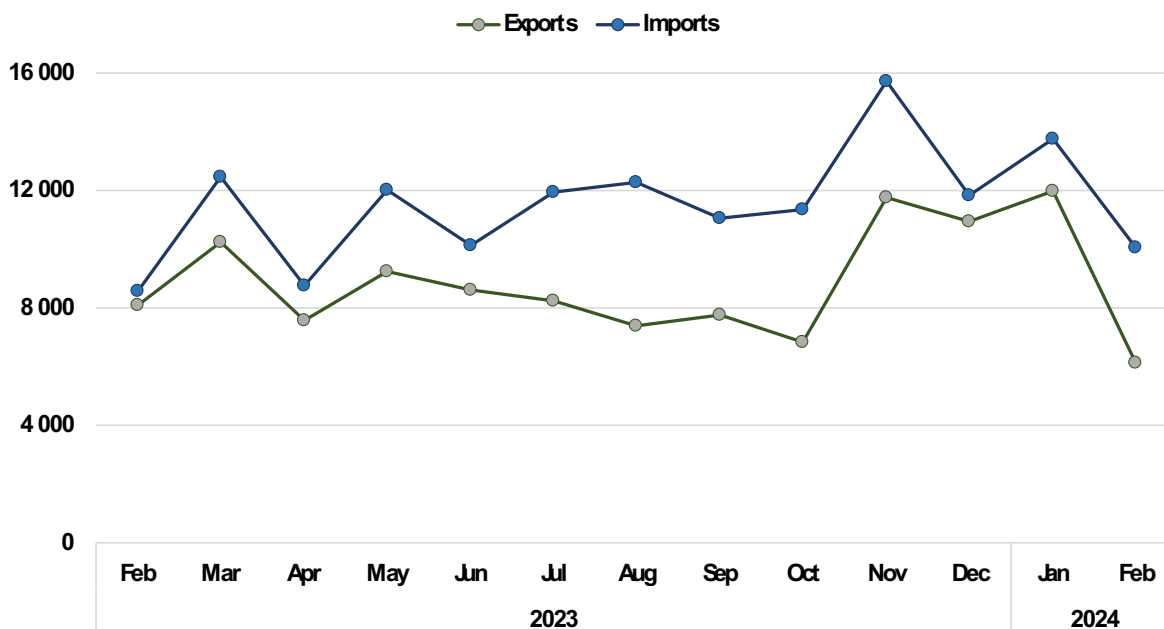
1.3 Total exports and total imports

During the month under review, the export⁴ bill decreased by 48.9 percent and 24.4 percent when compared to N\$12.0 billion recorded in January 2024 and N\$8.1 billion that was registered in the corresponding month of 2023, respectively (Chart 3). Imports⁵ for the same period stood at N\$10.0 billion, translating in a decrease of 27.0 percent month-on-month and an increase of 17.4 percent year-on-year.

⁴Exports represent total exports derived from the sum of domestic exports and re-exports.

⁵ Imports represent total imports derived from the sum of direct imports and re-imports.

Chart 3: Total exports and imports (N\$ m), Feb 2023 to Feb 2024



1.4 Trade balance

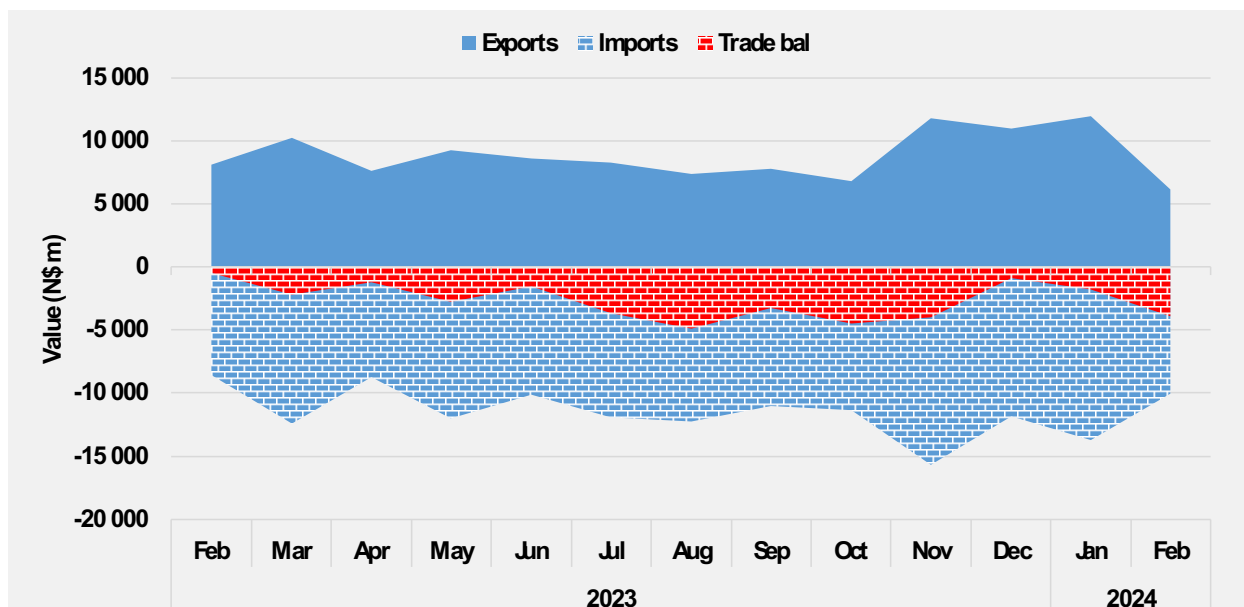
The trade balance⁶ compares the country's trade flow with the ROW in terms of export earnings and imports⁷ expenditure. During the month under review, Namibia recorded a trade deficit amounting to N\$3.9 billion compared to N\$1.8 billion deficit recorded in the previous month.

Between February 2023 and February 2024, only trade deficits were recorded for Namibia. The trade deficit over that period averaged N\$2.7 billion (Chart 4).

⁶Trade 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.

⁷The value of imports here is denoted as negative to show an out flow.

Chart 4: Trade flows and trade balance, Feb 2023 to Feb 2024



1.5 Trade balance by partner

This sub-section analyses partner countries that Namibia traded with during the month of February 2024. Namibia witnessed trade surpluses with Belgium of N\$831 million, Botswana (N\$342 million) and Spain (N\$340 million). Whereas, trade deficits were recorded against South Africa (N\$2.6 billion), China (N\$899 million) and the United States of America at N\$411 million during the period under review.

1.6 Trade balance by product

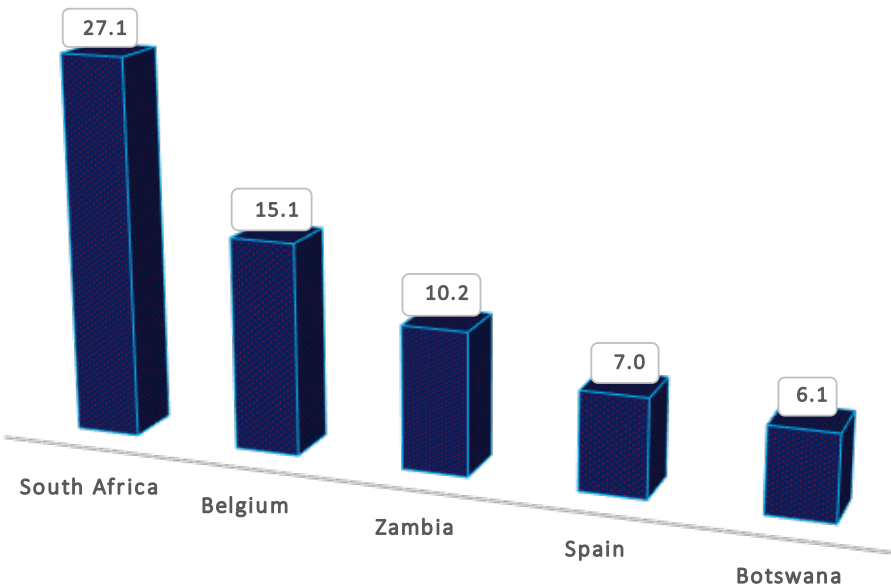
Petroleum oils contributed the most to the trade deficit having recorded a deficit of N\$827 million. In second place was Motor vehicles for the transportation of goods, with a deficit of N\$335 million followed by 'Nickel ores and concentrates' with a deficit of N\$316 million in third position. On the other hand, Namibia exported Fish worth N\$1.4 billion yielding a trade surplus of N\$1.3 billion. The second and third places were occupied by Non-monetary gold and 'Copper and articles of copper' recording trade surpluses valued at N\$1.1 billion and N\$915 million, respectively.

SECTION 2: DIRECTION OF TRADE

2.1 Top five export markets

During February 2024, South Africa took first position as Namibia’s main export destination accounting for 27.1 percent of export, Belgium was in second position with a share of 15.1 percent while Zambia occupied the third position with a share of 10.2 percent. Spain and Botswana took the fourth and the fifth positions contributing 7.0 percent and 6.1 percent, respectively.

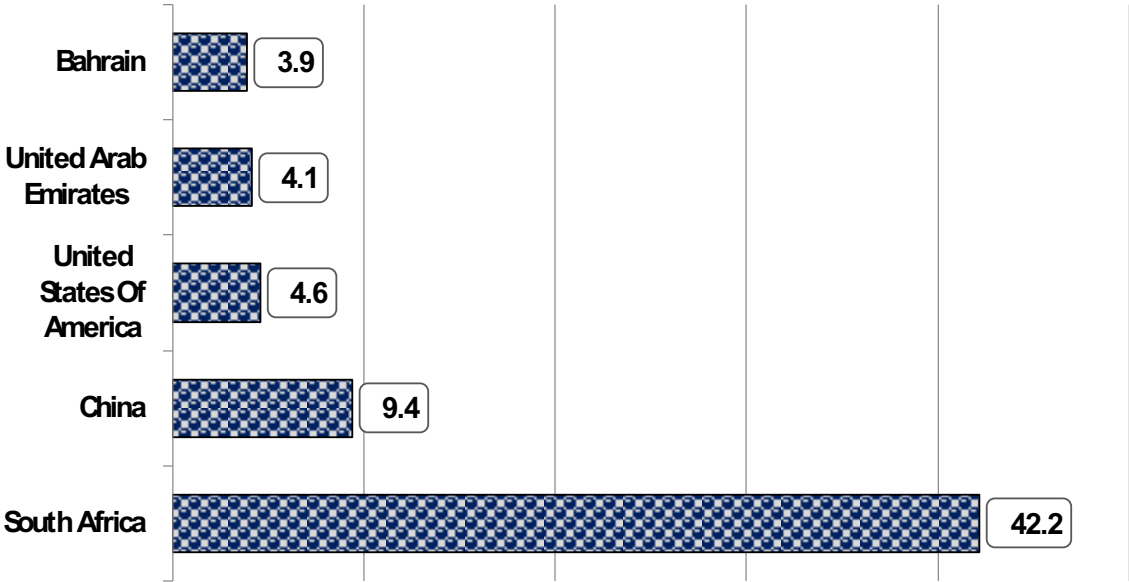
Chart 5: Top five export countries for February 2024, Percentage Share



2.2 Top five import markets

During the month under review, South Africa occupied the first position with a share of 42.2 percent. In second position was China with a share of 9.4 percent, followed by the United States of America in third position supplying the country with 4.6 percent of the total imports. The United Arab Emirates (4.1%) and Bahrain (3.9%) took the fourth and fifth positions, respectively.

Chart 6: Top five import countries for February 2024, Percentage Share



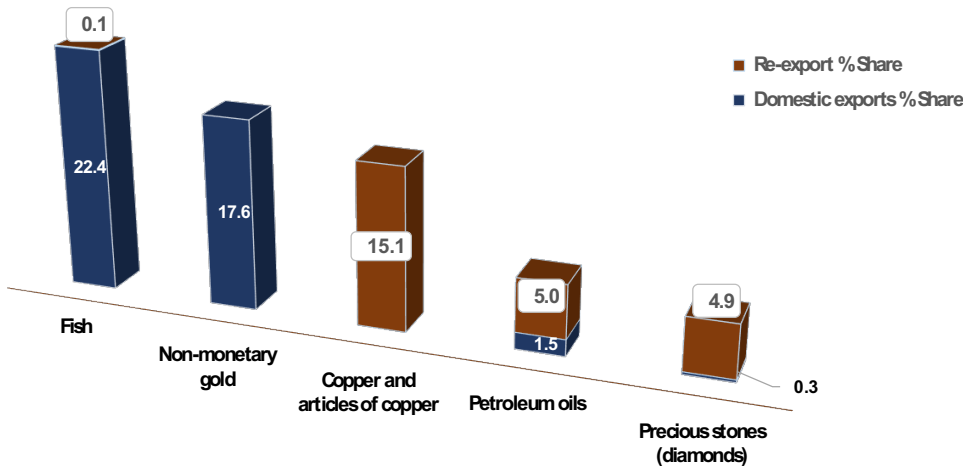
SECTION 3: TRADE BY PRODUCTS

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 at 3-digit level.

3.1 Top five export products

Fish was Namibia’s largest exported commodity in February 2024 (Chart 7), accounting for 22.5 percent of total export of goods, and was predominantly destined to Spain, DRC and Zambia. Non-monetary gold came second on the list accounting for 17.6 percent of the total exports and was solely destined to South Africa. ‘Copper and articles of copper’ took the third position, contributing 15.1 percent (of which it was re-export) and it was mainly destined to Belgium. Petroleum oils stood in fourth position on the list accounting for 6.5 percent of the total export of goods (of which 5.0% was re-exports). Petroleum oils was predominantly destined to Botswana.

Chart 7: Top five export products for February 2024, Percentage Share



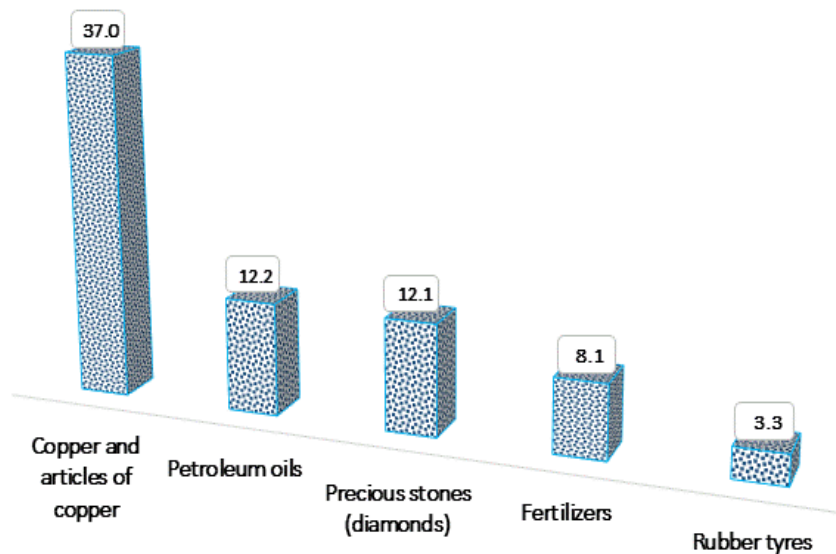
Precious stones (diamonds) took the fifth position and contributed 5.2 percent to the country’s export earning, of which 4.9 percent was re-exports. Precious stones (diamonds) was mainly destined to United Arab Emirates. The top five export commodities jointly accounted for 66.8 percent of total exports.

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 implies that the country's services sector greatly benefits from activities of re-exports.

During the month of February 2024, goods worth N\$2.5 billion were re-exported, a decrease of 8.1 percent month-on-month and 7.8 percent year-on-year.

Chart 8: Top five re-export products for February 2024, Percentage Share



The top five commodities re-exported in February 2024 were 'Copper and articles of copper'⁸ occupying the first position with a share of 37.0 percent of total re-exports which was primarily destined to Belgium. Petroleum oils followed in second place with a share of 12.2 percent mainly

⁸ 'Copper and articles of copper' does not include 'Copper ores and concentrates'

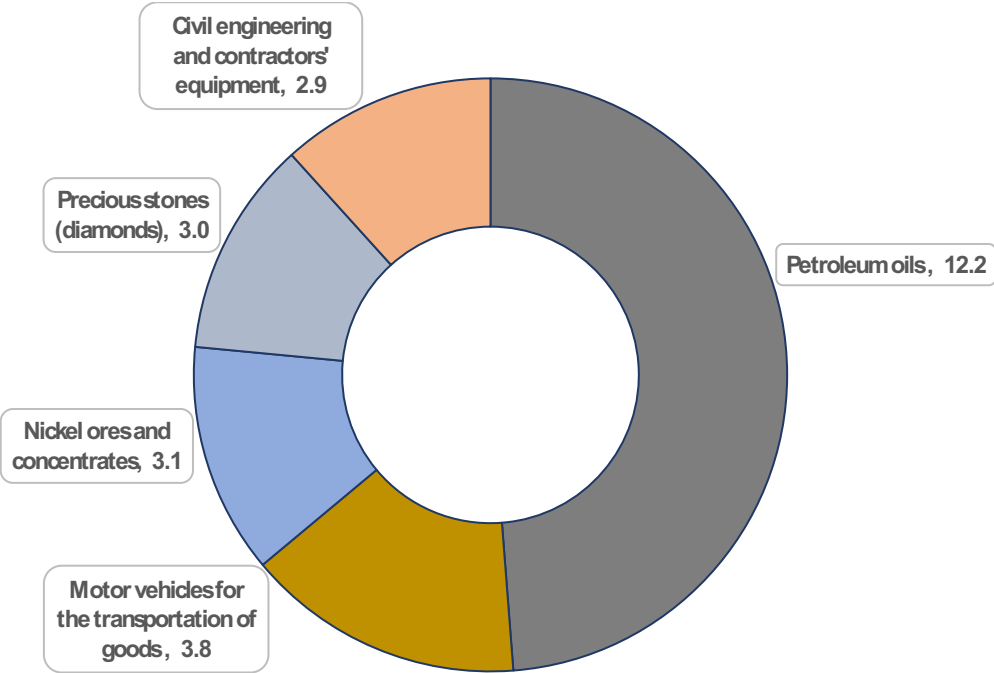
destined to Botswana. Precious stones (diamonds) ranked third on the list, contributing 12.1 percent which was mostly destined to the United Arab Emirates.

Lastly, Fertilizers and Rubber tyres ranked fourth and fifth with a share of 8.1 percent and 3.3 percent, respectively and were mainly destined to Zambia.

3.3 Top five import products

The top five commodities imported into Namibia jointly accounted for 25.0 percent of total imports. Petroleum oils topped the list of imported goods for the month of February 2024, with a share of 12.2 percent of total import. In second and third positions were Motor vehicles for the transportation of goods and 'Nickel ores and concentrates' with shares of 3.8 percent and 3.1 percent, respectively. Precious stones (diamonds) and 'Civil engineering and contractors' equipment' were ranked fourth and fifth positions on the list accounting for 3.0 percent and 2.9 percent of total imports, respectively (Chart 9).

Chart 9: Share of top five import products for February 2024, Percent



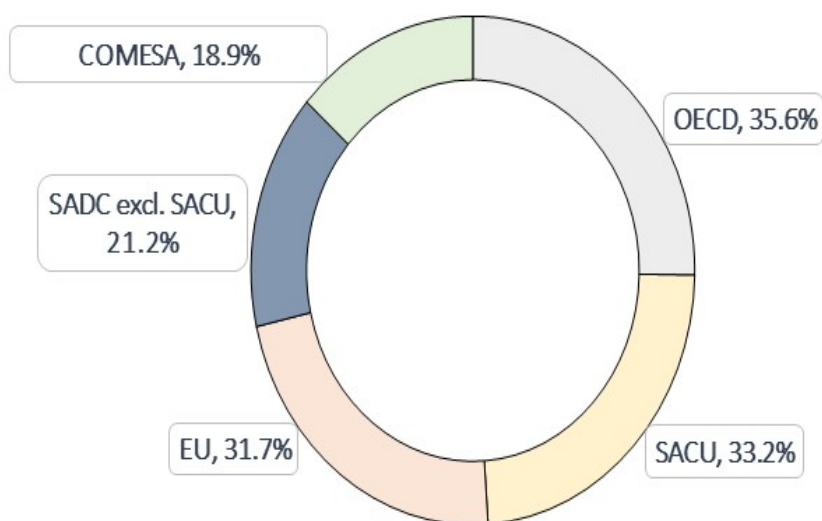
Petroleum oils were mostly sourced from Bahrain, United Arab Emirates and Switzerland, while Motor vehicles for the transportation of goods was mainly sourced from the South Africa. 'Nickel ores and concentrates' were solely sourced from Zambia. Precious stones (diamonds) were mainly sourced from South Africa, while 'Civil engineering and contractors' equipment' were mostly sourced from China, South Africa and Japan.

SECTION 4: TRADE BY ECONOMIC REGIONS

4.1 Exports by economic regions

OECD emerged to be the leading export destination for Namibia's goods during the month under review, with a share of 35.6 percent of total exports (Chart 10). SACU and the EU followed in second and third positions contributing 33.2 percent and 31.7 percent to Namibia's total exports, respectively. SADC excl. SACU and COMESA took the fourth and fifth positions accounting for 21.2 percent and 18.9 percent of total exports.

Chart 10: Top five export economic regions for February 2024, Percentage Share⁹



Exports to the OECD comprised mainly of 'Copper and articles of copper', Fish and 'Ores and concentrates of base metals'. Whereas, Non-monetary gold, Petroleum oils and Live animals were mainly destined to SACU. The EU market absorbed 'Copper and articles of copper' and Fish. Lastly, exports to SADC excl. SACU and the COMESA markets comprised mainly of Fish, fertilizers and Rubber tyres.

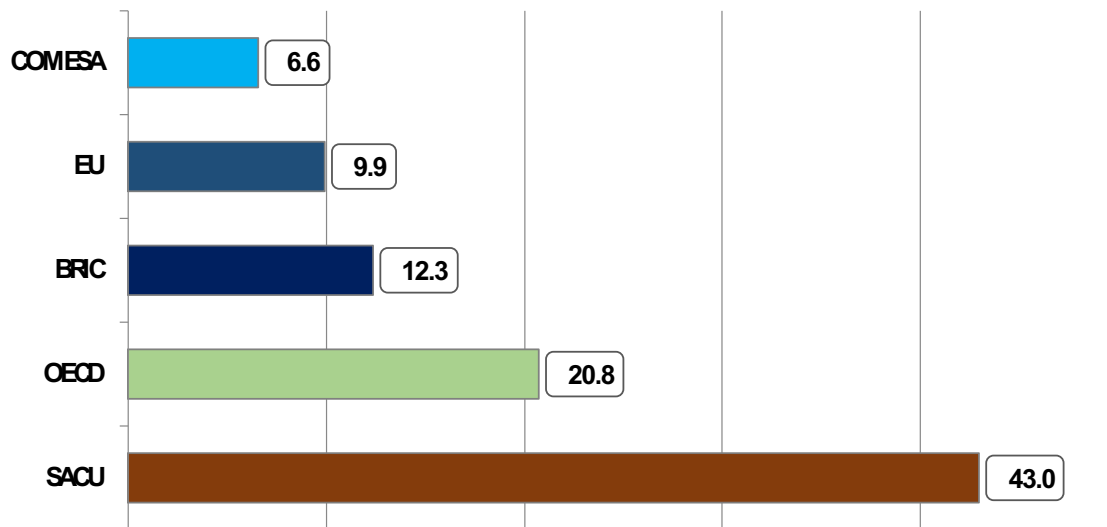
⁹ The total percentage share does not add up to 100 percent due to dual or more memberships in economic regions.

4.2 Imports by economic regions

During the month of February 2024, SACU maintained its position as the largest source of imports for Namibia, contributing 43.0 percent of total imports and supplied Namibia mainly with Motor vehicles for the transportation of goods, Alcoholic beverages and ‘Sugar, molasses and honey’. OECD was in second position with a share of 20.8 percent of all goods imported providing the country mostly with Petroleum oils, ‘Other machinery and equipment specialized for particular industries’ and Wheat.

BRIC and the EU ranked third and fourth positions accounting for 12.3 percent and 9.9 percent of total imports, respectively. BRIC supplied Namibia mostly with ‘Iron and steel bars’, ‘Tubes, pipes and hollow profiles of iron and steel’ and ‘Civil engineering and contractors’ equipment’, while the EU supplied the country mostly with Wheat, Petroleum oils and Electrical apparatus.

Chart 11: import for the top five economic regions, February 2024, Percentage share¹⁰



Finally, the COMESA market occupied the fifth position and supplied Namibia mainly with ‘Nickel ores and concentrates’ and Inorganic chemical elements. The COMESA market contributed 6.6 percent to total imports.

¹⁰ The total percentage share does not add up to 100 percent due to dual or more memberships in economic regions.

SECTION 5: TRADE BY MODE OF TRANSPORT

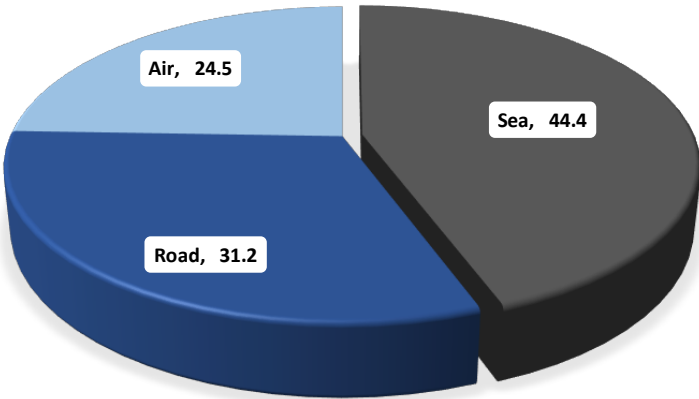
5.1 Exports by mode of transport

During February 2024, goods worth a total of N\$2.7 billion, representing a 44.4 percent of total exports left the country by Sea (Chart 12). The basket of exports via Sea comprised mainly of Fish ‘Copper and articles of copper’ and ‘Ores and concentrates of base metals’.

Goods exported via Road accounted for 31.2 percent of total exports, of which its export basket was mainly made up of Fish, Petroleum oils and Live animals.

Lastly, Air transportation accounted for 24.5 percent with Non-monetary gold, Precious stones (diamonds) and Printed matter being the most valued commodities transported via the respective mode.

Chart 12: Share of export by mode of transport for February 2024, Percent



In terms of volume, a total of 293 406 tons of goods left the country, representing a decrease of 3.0 percent and an increase of 3.3 percent when compared to the months of January 2024 and February 2023, respectively.

The month under review recorded 167 486 tons of goods exported via Sea representing an increase of 1.0 percent and 15.6 percent when compared to the preceding month and February 2023, respectively.

A total of 125 828 tons of goods left the country by Road, a decline when compared to 136 386 tons registered in January 2024 and a decrease of 9.4 percent when compared to the same month of 2023.

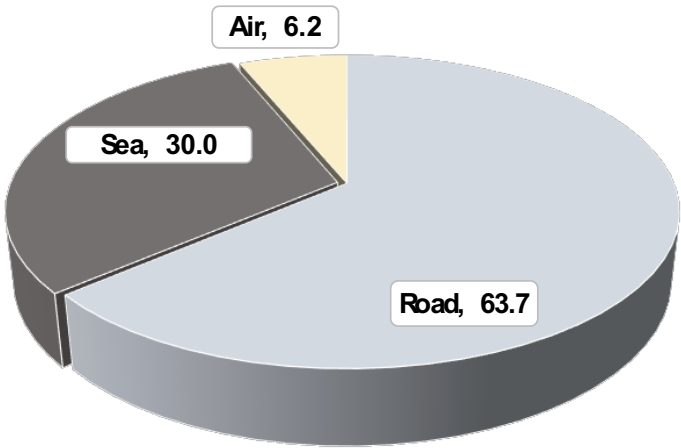
Finally, only 57 tons left the country by Air during February 2024, indicating a decrease of 2 tons month-on-month and 190 tons when compared February 2023.

5.2 Imports by mode of transport

Road transportation was the common mode of transport used for the goods imported during the month under review. Imports by Road were valued at N\$6.4 billion, representing 63.7 percent share of all goods imported into the country (Chart 13). ‘Motor vehicles for the transportation of goods’, ‘Nickel ores and concentrates’ and ‘Civil engineering and contractors’ equipment’ were the commodities with the highest value imported via the respective mode of transport.

Sea transport followed in second place accounting for 30.0 percent of all goods imported into the country and its basket comprised mainly of Petroleum oils, ‘Other machinery and equipment specialized for particular industries’ and ‘Tubes, pipes and hollow profiles of iron and steel’. Finally, 6.2 percent of total goods imported reached Namibia via Air, Precious stones (diamonds), Telecommunications equipment and Electrodiagnostic apparatus were the main commodities transported via Air.

Chart 13: Share of import by mode of transport for February 2024, Percent



With respect to volume, on the demand side, goods imported into the country amounted to 363 605 tons during the month under review, decreasing by 23.6 percent and an increase of 21.4 percent when compared to the previous month and the same month of 2023, respectively.

During the month under review, 238 144 tons of goods arrived in Namibia by Road, this translates into an increase of 9.2 percent and 62.2 percent when compared to the tons recorded in January 2024 and February 2023, respectively. Additionally, 125 165 tons of goods entered the country by Sea, translating into a decrease of 51.4 percent and 17.9 percent from the tons recorded the previous month and in February 2023, respectively.

Finally, 179 tons of goods arrived in the country by Air during the month of February 2024, yielding a decrease of 29.5 percent and an increase of 45.6 percent when compared to January 2024 and February 2023, 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 February 2024.

Figure 1: Exports by main border posts (N\$ m), February 2024

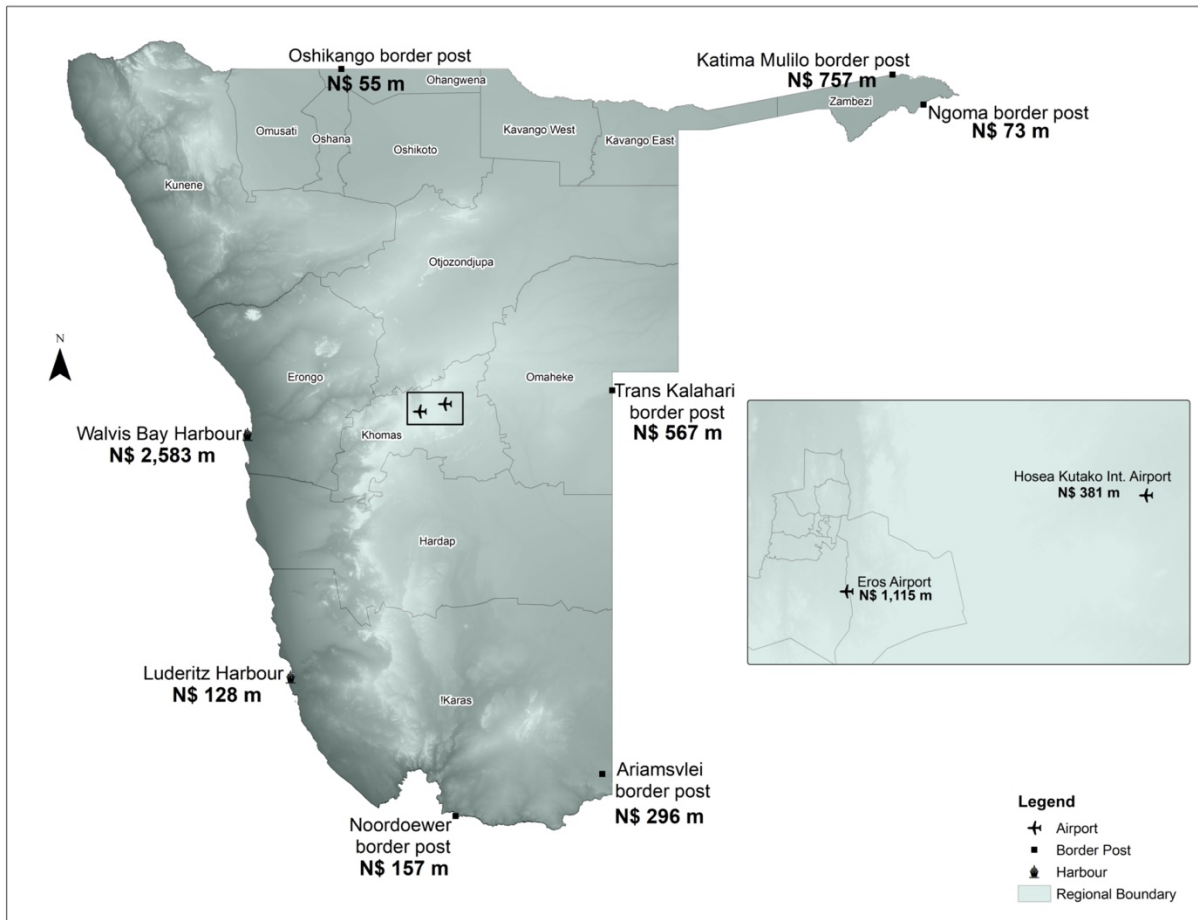


Figure 2: Imports by main border posts (N\$ m), February 2024

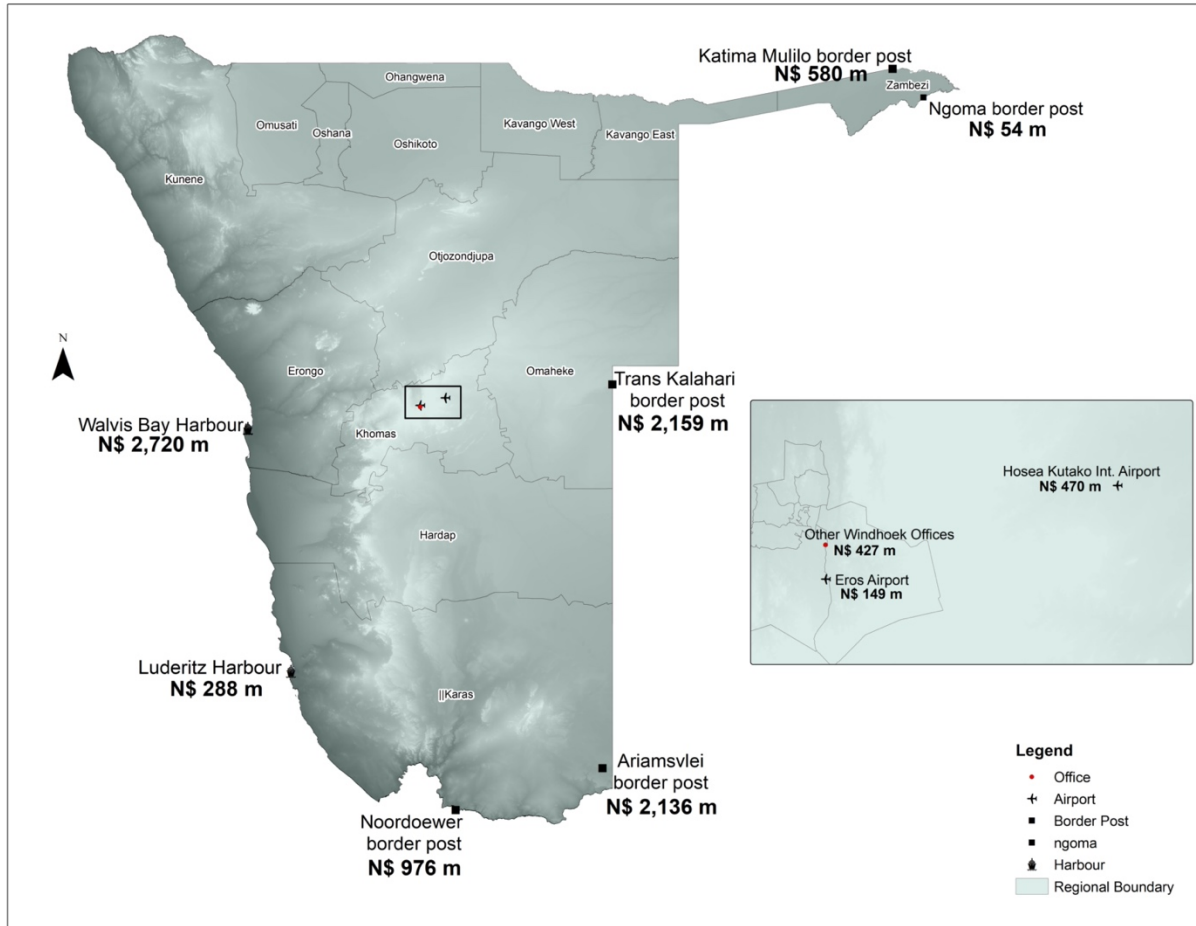


Table 6: Time series – Impalila (N\$ m)

Flow	2023												2024	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
Total Exports	-	-	-	-	0	-	-	-	-	-	-	-	-	
Total Imports	0	2	0	1	4	1	1	5	1	3	5	3	3	

Table 7: Top 3 commodities traded via Impalila border post (N\$ m), February 2024

Imports	Value(N\$ m)
335:Petroleum bitumen	1
658: Tents	1
334: Petroleum oils	0

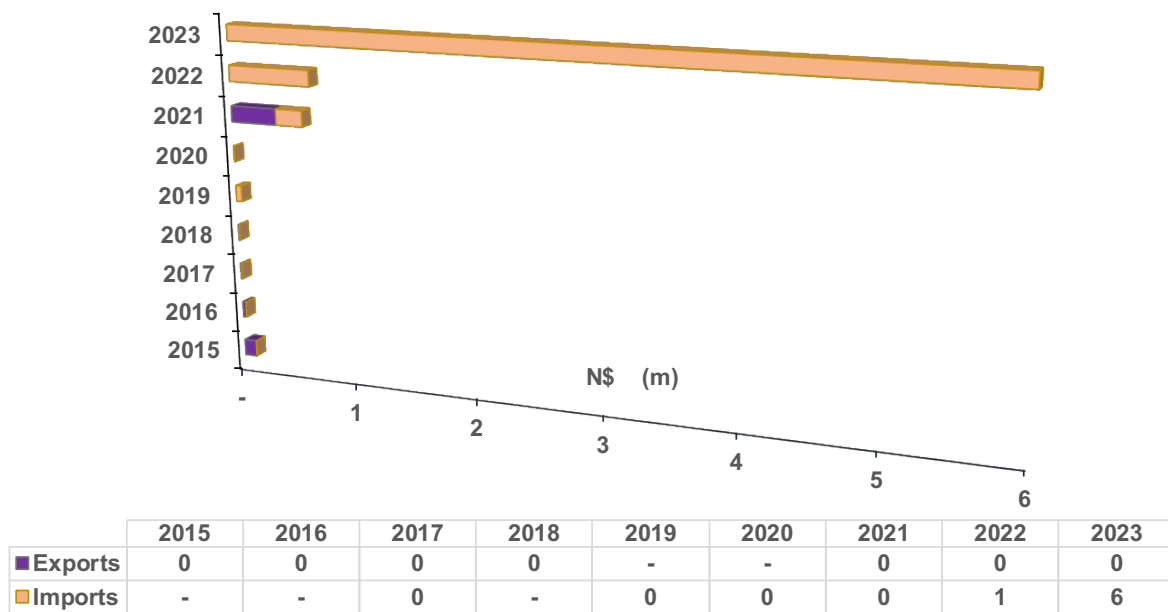
SECTION 7: AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA)

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 Somalia. Namibia exported goods worth N\$0.5 million during the period 2015 to 2023 (Chart 14), while on the demand side, goods amounting to N\$6.9 million over the same period were sourced from Somalia.

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

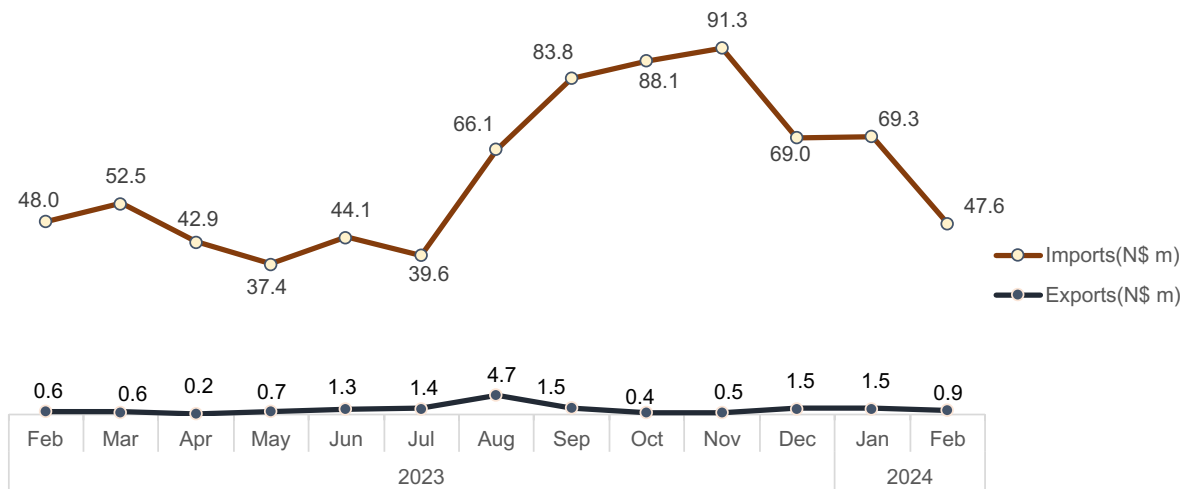


During February 2024, Namibia exported goods worth N\$3.4 billion to the whole of Africa and imported goods valued at N\$5.0 billion. There was no trade reported between Namibia and Somalia during the month under review.

SECTION 8: COMMODITY OF THE MONTH – Stationeries

This section provides an insight into the importation and exportation of Stationeries during the period of February 2023 to February 2024.

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



During February 2024, Namibia imported ‘Stationeries’ valued at N\$47.6 million which was mostly sourced from South Africa. Over the entire period (February 2023 to February 2024), the value of Stationeries imported averaged N\$60.0 million with the largest value of N\$91.3 million recorded in November 2023 and the lowest value recorded in May 2023 at a value of N\$37.4 million.

On the supply side, Namibia exported Stationeries valued at N\$0.9 million and was mostly destined to South Africa and Kenya.

Conclusion

In February 2024, Namibia's exports stood at N\$6.1 billion and imports at N\$10.0 billion, resulting in the country's trade deficit of N\$3.9 billion.

During February 2024, exports decreased by 48.9 percent from N\$12.0 billion recorded in January 2024. Additionally, a decrease of 24.4 percent from N\$8.1 billion registered in February 2023. The import value decreased by 27.0 percent when compared to the value recorded in January 2024 and increased by 17.4 percent when compared to the value of N\$8.5 billion recorded in February 2023.

South Africa emerged as the country's largest export destination, with a share of 27.1 percent of all goods exported, followed by Belgium with a share of 15.1 percent. Furthermore, Zambia, Spain and Botswana 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 42.2 percent of total imports into Namibia followed by China in second position with 9.4 percent of the market share. The United States of America, the United Arab Emirates and Bahrain also formed part of Namibia's top five import markets.

The analysis of exports by commodities revealed that Fish had the largest share of the export basket accounting for 22.5 percent of Namibia's total exports ahead of Non-monetary gold with 17.6 percent and 'Copper and articles of copper' with a share of 15.1 percent. Lastly, Petroleum oils (6.5%) and Precious stones (diamonds) (5.2%) came in fourth and fifth positions. In terms of imports, Petroleum oils was the highest valued commodity with a share of 12.2 percent of total imports, followed by Motor vehicles for the transportation of goods with a share of 3.8 percent while Nickel ores and concentrates came third with a share of 3.1 percent. Furthermore, Precious stones (diamonds) (3.0%) and 'Civil engineering and contractors' equipment' (2.9%) occupied the fourth and the fifth positions.

In terms of regional composition, OECD emerged as the largest export market during the month of February 2024, contributing 35.6 percent to total exports. SACU ranked second with a market share of 33.2 percent while the EU accounted for 31.7 percent in third place. SADC excl. SACU absorbed 21.2 percent of Namibia's total exports taking the fourth place and lastly COMESA

came in fifth place with 18.9 percent of total exports. On the demand side, SACU maintained its position as the largest source of Namibia's imports with a share of 43.0 percent of the total import bill followed by the OECD with a contribution of 20.8 percent while BRIC came third in the list with a share of 12.3 percent. The EU and COMESA markets had shares of 9.9 percent and 6.6 percent, respectively.

Namibia's trade by mode of transport revealed that in February 2024, vast goods were exported via Sea transport, accounting for 44.4 percent of total exports, followed by Road transport with 31.2 percent and Air transport with 24.5 percent. From the demand side, Road transport was the most frequent mode of transport accounting for 63.7 percent of total imports followed by Sea transport with 30.0 percent and Air transport with 6.2 percent.

On the African Continental Free Trade Area, the focus country was Somalia and for the month under review, no trade was recorded between the two countries.

Finally, an analysis on the importation and exportation of Stationeries as the commodity of the month revealed that in February 2024, Namibia imported Stationeries valued at N\$47.6 million mainly from South Africa. Imports of the commodity averaged monthly at N\$60.0 million over the period February 2023 – February 2024.

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