

Namibia Trade Statistics Bulletin

July 2021



**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 in accordance with international standards and best practice"



Vision Statement

"Be a high performance institution in quality statistics delivery"



Core Values

Integrity
Excellent Performance
Accuracy
Team Work
Accountability
Transparency

Preface



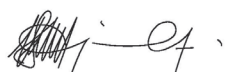
International merchandise trade plays a crucial role in economic development as it links producers and consumers located in different countries into a global economic system. In this context, availability of timely and high-quality trade statistics becomes a precondition for an in-depth analysis of the 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 July 2021. The dataset analyzed in this publication can be downloaded at www.nsa.org.na. Our esteemed users are advised that the NSA is developing an interactive

web based trade statistics portal that will be made available to the public toward the end of 2021. The portal will make it possible for users to extract trade statistics as per their own requirements or needs.

The month of July 2021, saw Namibia's total merchandise trade slowing to N\$12.7 billion, a decline of 35.7 percent and 23.6 percent when compared to the levels of N\$19.7 billion and N\$16.6 billion recorded in June 2021 and July 2020, respectively. However, the country's trade balance remained in a deficit amounting to N\$3.2 billion from a deficit of N\$902 million recorded in June 2021 and N\$3.4 billion obtained in in July 2020.

Namibia's trade composition by partner illustrated that South Africa emerged as Namibia's largest market for both exports and imports. The composition of the export basket mainly comprised of minerals such as copper, precious stones (diamonds), non-monetary gold as well as ores and concentrates of base metals. As usual, fish remained the only non-mineral product among the top five exports. On the other hand, the import basket comprised mainly of copper, petroleum oils, ores of precious metals, precious stones (diamonds) and medicaments. The July 2021 trade figures indicated that re-exports took a dive, falling by 28.6 percent month-on-month and 21.2 percent year-on-year. Important to note is that copper appears as the most dominant commodity on both trade flows indicating the vital role the country plays as a major logistics hub for SADC. The report further reflected that Walvis Bay is the main border post for goods exported while Ariamsvlei was the main entry point for goods imported during the period under review.

Let me take this opportunity to thank all our stakeholders who made it possible for the production of this report. I would also like to urge our Traders and Clearing Agents to continue providing all the required information when declaring their goods as this information is vital in the production of trade statistics. In the same vein, I would like to urge our users of statistical information to send to us any comments that may enhance the quality of this report at info@nsa.org.na

A handwritten signature in black ink, appearing to read 'Alex Shimuafeni'.

ALEX SHIMUAFENI
STATISTICIAN GENERAL & CEO

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List of acronyms

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

ROW: Rest of World

SACU: Southern African Customs Union

SADC: Southern African Development Community

VAR: Imported from Various Countries

SECTION 1: KEY DEVELOPMENTS

1.1 Summary

For the month of July 2021, the export bill for Namibia amounted to N\$4.8 billion down by 49.4 percent from June 2021 while the import bill stood at N\$7.9 billion down by 23.1 percent from June 2021. Thus resulting in a trade deficit of N\$3.2 billion.

The widening trade deficit from N\$902 million in June 2021 was due to a decline in exports of mineral products (copper, precious stones-diamonds) and fish. While imports saw a decline in copper, petroleum oils, precious stones-diamonds, copper ores and concentrates and; motor vehicles.

Trade Highlights by Category

The monthly decline of 49.4 percent exports of goods was mainly reflected in:

- Copper that declined by N\$972 million (-41.2%)
- Precious stones-diamonds that declined by N\$282 million (-33.3%)
- Fish that declined by N\$198 million (-20.3%)

The monthly decline of 23.1 percent in imports of goods was mainly reflected in:

- Ores and concentrates that declined by N\$980 million (-82.2%)
- Copper that declined by N\$667 million (-36.4%)
- Precious stones-diamonds that declined by N\$105 million (-28.5%)
- Vehicles that declined by N\$85 million (29.4%)

Trade Highlights by World Zone

Namibia's trade by world zone for July 2021:

Africa:	The deficit narrowed from N\$4.8 billion in June 2021 to N\$3.2 billion in July 2021. Exports decreased by N\$737 million to N\$1.9 billion and imports decreased by N\$2.3 billion to N\$5.1 billion.
Europe:	The deficit decreased from N\$1 billion in June 2021 to N\$301 million in July 2021. Exports decreased by N\$88 million to N\$1.3 billion and imports rose by N\$651 million to N\$1 billion.
Asia:	The deficit narrowed from N\$2.6 billion in June 2021 to N\$347 million July 2021. Exports declined significantly (by N\$2.9 billion) to N\$1.1 billion and imports fell by N\$637 million to N\$730 million.
America:	The deficit decreased from N\$1.5 billion in June 2021 to N\$118 million in July 2021. Exports declined by N\$209 million to N\$126 million and imports fell by N\$1.6 billion to N\$244 million.

¹ Exports represents total exports derived from the sum of domestic exports and re-exports.

² Rest of the world (ROW).

Industry analysis

Trade by industries of the economy based on the International Standard of Industry Classification (ISIC) revealed that the manufacturing industry was the largest exporting industry in July 2021. The industry accounted for N\$3.6 billion worth of goods exported, representing 76.2 percent of total exports. However, exports of goods from this industry declined by N\$1.5 billion from N\$5.1 billion in June 2021. Although the mining and quarrying industry came in the second place, exporting goods worth N\$794 million, it recorded the largest decline of N\$3.2 billion from N\$4 billion registered in June 2021.

Similarly, the manufacturing industry emerged as the leading industry on the demand side with N\$6.2 billion manufactured goods imported in July 2021 a decline of N\$1.3 billion from N\$7.6 billion obtained in June 2021. Furthermore, the mining and quarrying industry exported goods to the tune of N\$1.5 billion representing a decline of N\$1 billion from N\$2.6 billion in June 2021.

1.2 Revisions for June 2021

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

Flow	Value (N\$ Millions)			
	As reported in June-2021 Bulletin	Revised June-2021	Difference	Difference as %
Total Export	8,589	9,405	816	9%
Total Imports	9,615	10,307	692	7%
Trade balance	-1,026	-902	124	-12%

Table 1 above shows that both trade flows were revised upwards from N\$8.6 billion to the current level of N\$9.4 billion for exports and from the level of N\$9.6 billion to N\$10.3 billion for imports. The revisions decreased the trade deficit by N\$124 million (12%) to N\$902 million compared to its earlier level of N\$1 billion. The current revisions on exports were mainly attributed to revised export value for vessels and other floating structure while revisions on imports stemmed from copper.

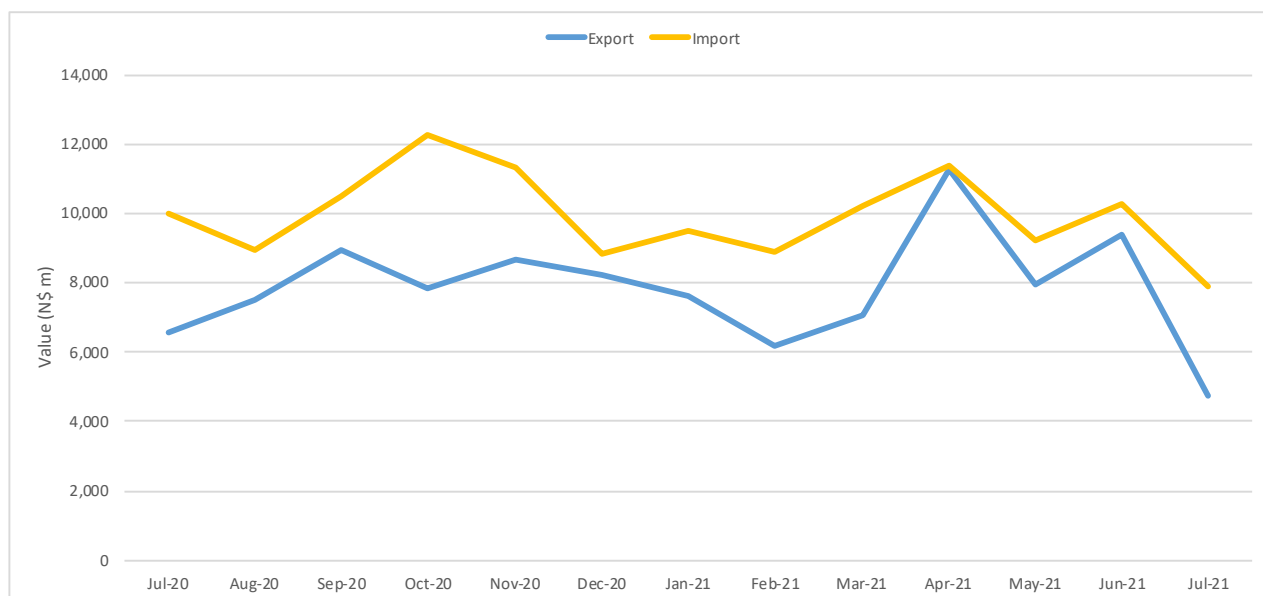
1.2 Total Exports and Total Imports

The value of exports¹ in July 2021 slowed, dropping by 49.4 percent to N\$4.8 billion from its June 2021 level of N\$9.4 billion. Similarly, when compared to its level of N\$6.6 billion in July 2020, exports declined by 27.7 percent (Chart 1). Imports stood at N\$7.9 billion, dropping by 23.1 percent on monthly basis while on annual basis a decline of 20.9 percent was observed from its July 2020 level of N\$10 billion. Subsequent to the developments in exports and imports, Namibia's total merchandise trade (exports plus imports) with the ROW² contracted by 35.7 percent from its June 2021 level of N\$19.7 billion to N\$12.7 billion recorded in July 2021. Similarly, total trade shrunk by 23.6 percent when compared to N\$16.6 billion recorded in July 2020.

¹ Exports represents total exports derived from the sum of domestic exports and re-exports.

² Rest of the world (ROW).

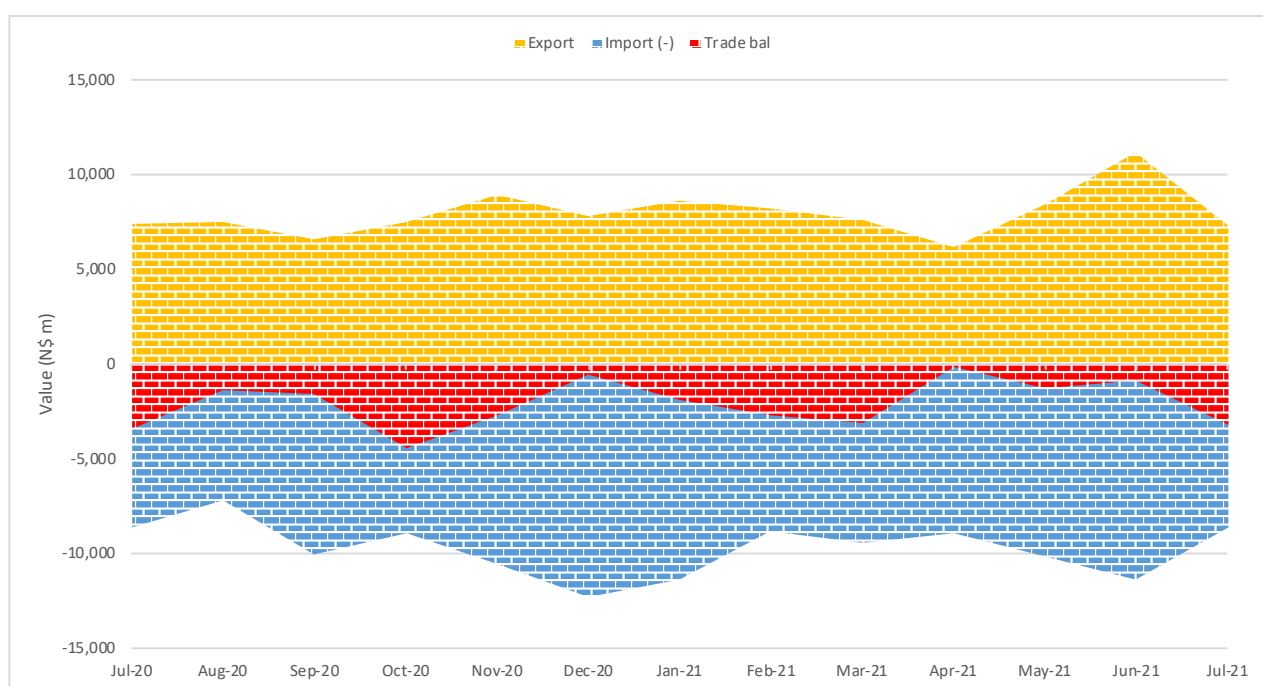
Chart 1: Total exports and imports July 2020 to July 2021



1.3 Trade Balance

The trade balance² compares the country's trade flow with the ROW in terms of export earnings and expenditure on imports³. During the month under review, Namibia recorded a trade deficit to the tune of N\$3.2 billion indicating a growth when compared to the deficit of N\$902 million recorded in June 2021 but an improvement when compared to N\$3.4 billion recorded in July 2020 (Chart 2). Over the period (July-20 to July-21), Namibia recorded a deficit averaging to N\$2.1 billion without recording any surplus.

Chart 2: Trade balance, July 2020 to July 2021



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

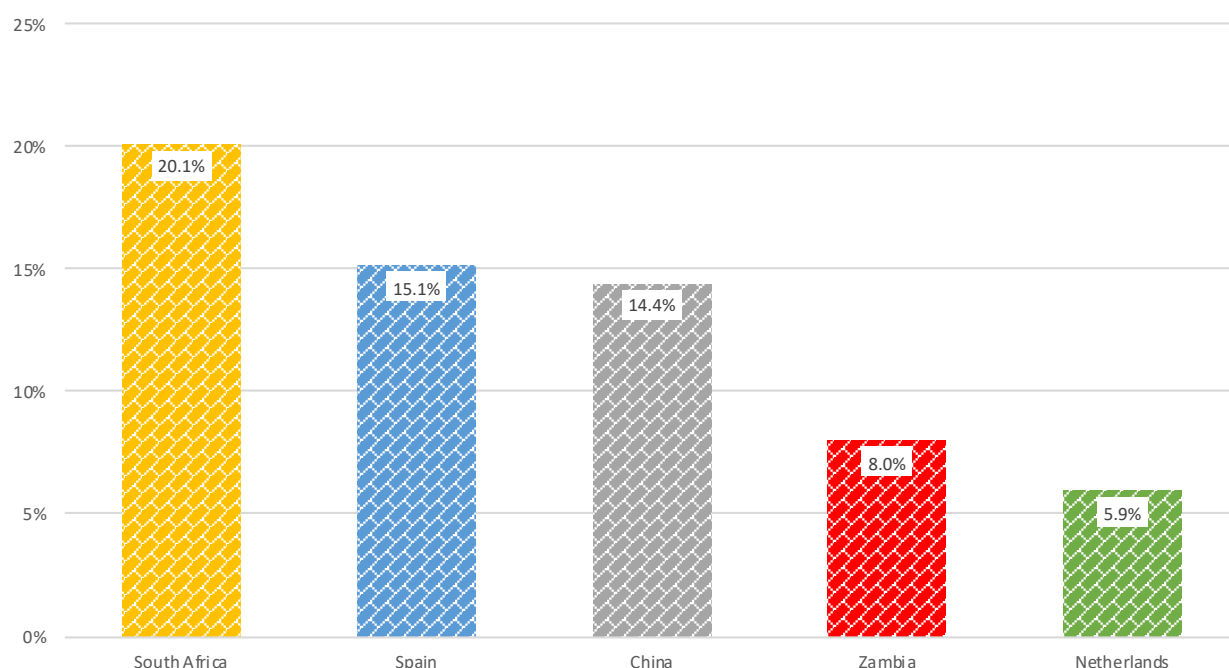
⁴ The value of imports here is denoted as negative to show an out flow. .

SECTION 2: DIRECTION OF TRADE (DOT)

2.1 Top Five (5) Export Markets

During the month of July 2021, Namibia's top five export partners were South Africa, Spain, China, Zambia and Netherlands (Chart 3). These top five markets accounted for 63.6 percent of Namibia's total exports, down from the 71.7 percent in June 2021 and 70 percent recorded in July 2020, respectively.

Chart 3: Percentage share of export by country

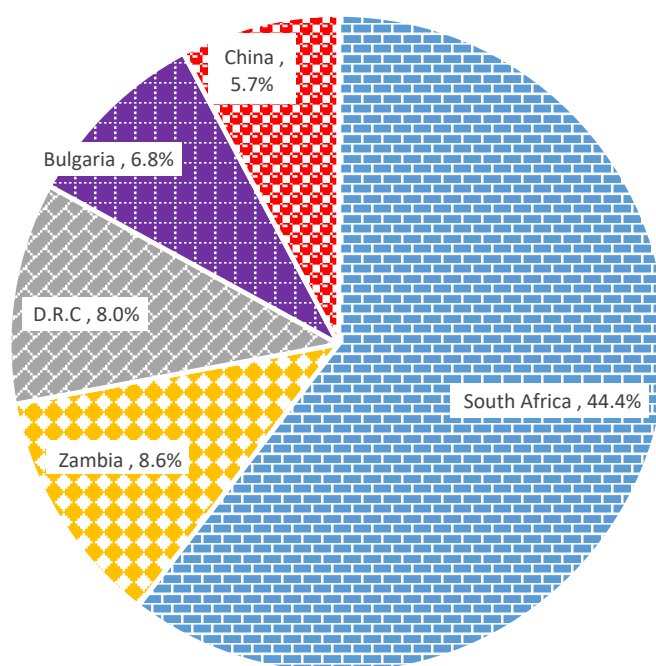


South Africa emerged as the main export market for the country, absorbing 20.1 percent of all goods exported, ahead of Spain in the second place whose market share of Namibia's exports stood at 15.1 percent of total exports. China claimed the third position to account for 14.4 percent while Zambia and Netherlands occupied the fourth and fifth positions with respective shares of 8 percent and 5.9 percent.

2.2 Top Five (5) Import Markets

The month of July 2021 saw Namibia sourcing majority of imports mainly from South Africa, Zambia, D.R.C, Bulgaria and China. The top five import markets supplied Namibia with 73.5 percent of all import requirements needed by the country, up from its June 2021 level of 58.1 percent and 69.5 percent in July 2020. The individual contribution of each of these countries to Namibia's total imports is shown in Chart 4.

Chart 4: Percentage share of imports by country



South Africa remained Namibia's largest import market with a share of 44.4 percent of the value of all goods received into the country during the month under review. Following in the second place was Zambia with a contribution of 8.6 percent of total imports. Furthermore, D.R.C. came in the third place accounting for 8 percent of Namibia's total imports followed by Bulgaria and China contributing 6.8 percent and 5.7 percent, respectively.

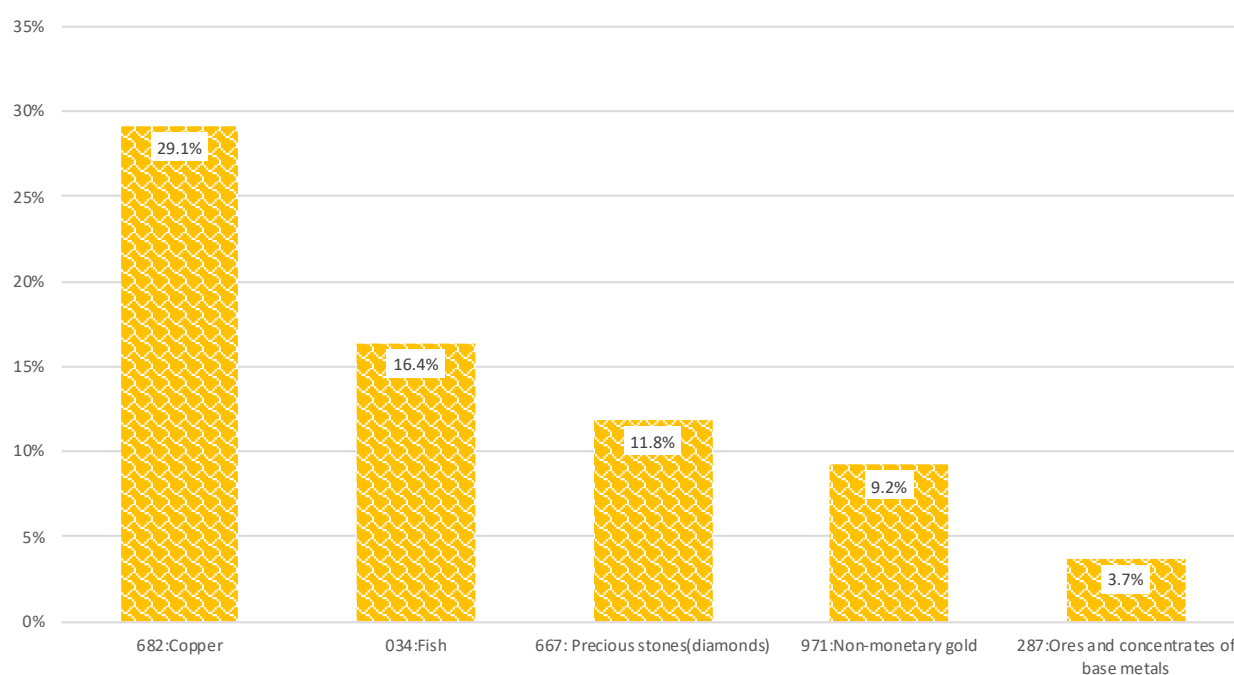
SECTION 3: TRADE BY PRODUCTS

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. The SITC is recommended by the United Nations for use in external trade data and thus promotes international comparability of trade statistics.

3.1 Top Five (5) Export Products

Copper was Namibia's largest export commodity during the month under review (Chart 5), accounting for 29.1 percent of total exports mainly destined to China, Spain, Netherlands and France. This was followed by fish which accounted for 16.4 percent of total exports destined mostly to Spain, Zambia and South Africa. Precious stones (mainly diamonds) ranked third on the list with a share of 11.8 percent and it was mostly destined to UAE, Belgium and USA.

Chart 5: Percentage share of the top five export products



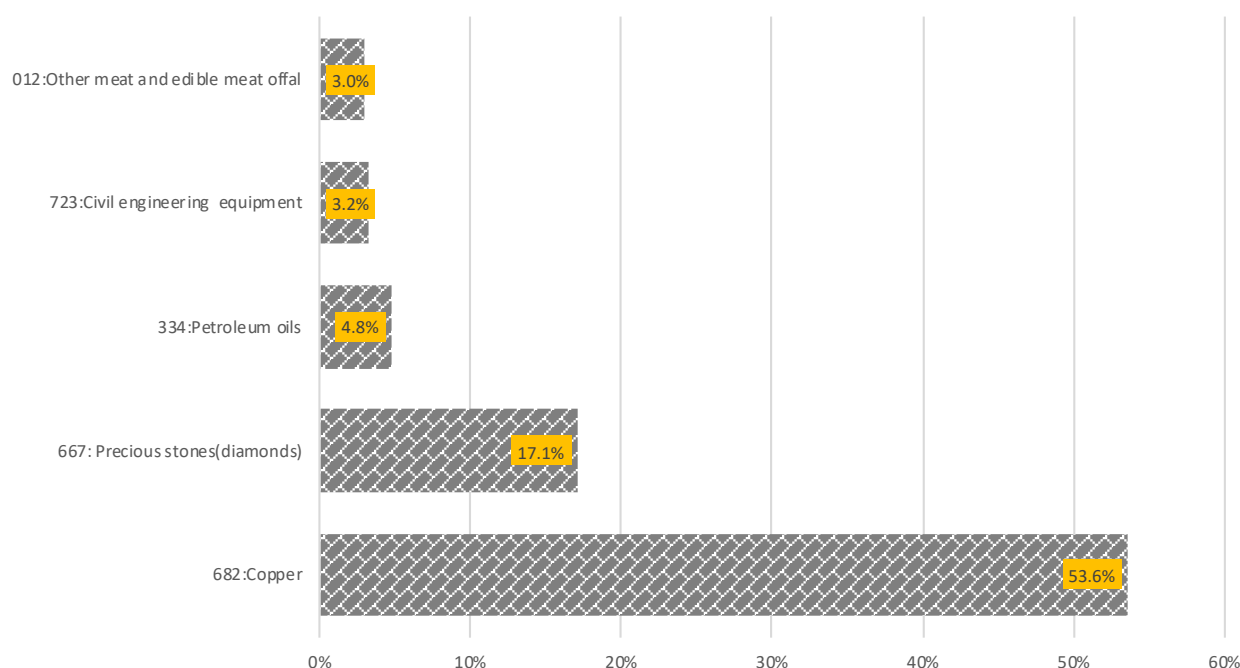
Non-monetary gold of which most was destined to South Africa occupied the third position after absorbing 9.2 percent. Finally, ores and concentrates of base metals⁴ accounted for 3.7 percent of total export and was primarily absorbed by Italy. The aforementioned top five export commodities jointly accounted for 70.3 percent of total exports up from its June 2021 level of 49.5 percent and 55.7 percent recorded in July 2020.

⁵ Ores and concentrates of base metals comprises 79.4 percent of zinc ores and concentrates; 12.5 percent of manganese ores and concentrates; and 7.9 percent of tin ores and concentrates.

3.2 Top Five Re-Export Products

Re-exports are commodities imported by residents who assume short-term ownership of the commodities. The commodities are subsequently exported without undergoing any significant industrial transformation. Even though no substantial transformation is done, re-exports have the potential to benefit 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. Additionally, re-exports serve as an indication of favorable corporate tax in the intermediate country.

Chart 6: Percentage share of the top five re-export product



In July 2021, total re-exports stood at N\$2.6 billion after recording N\$3.6 billion in the previous month and N\$3.3 billion during the corresponding month of last year. This translates to a decline of 28.6 percent month-on-month and of 21.2 percent year-on-year, respectively.

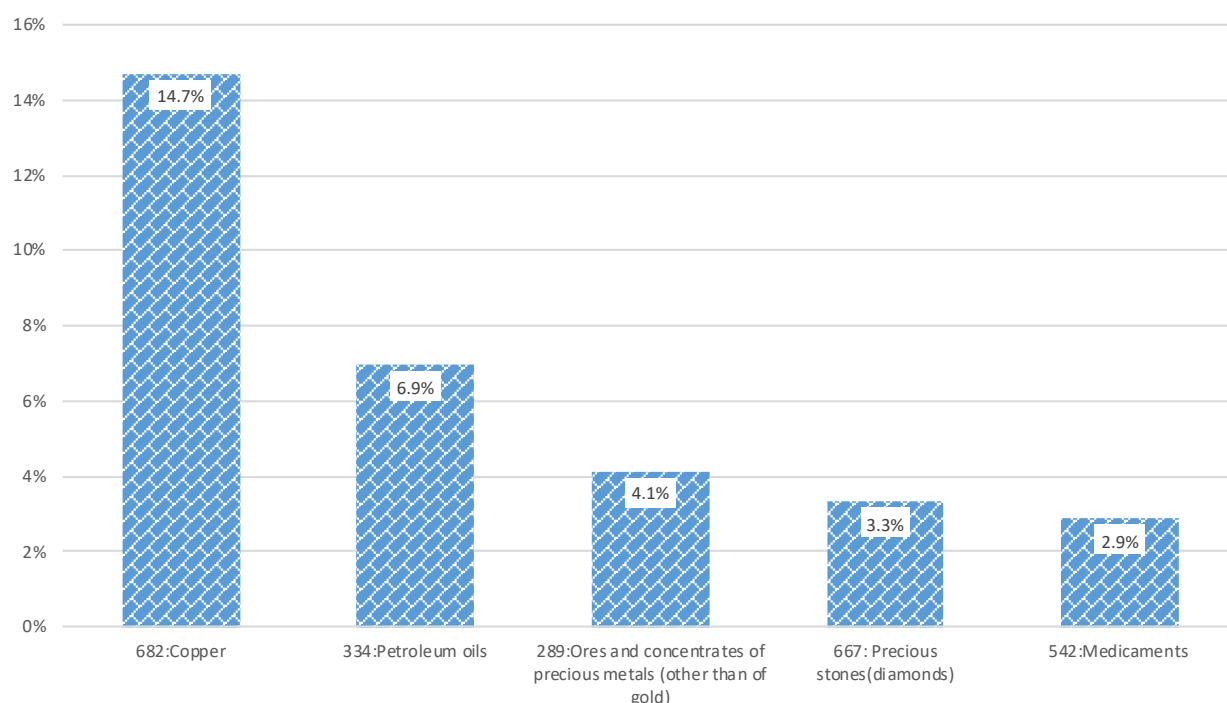
As indicated earlier, re-exports are foreign goods and hence imported from other countries. Looking at the origin of the main products which were re-exported, copper was mainly sourced from Zambia and the DRC. Precious stones (diamonds) were mostly imported from Botswana after consolidation whereas petroleum oils were imported from India, Tunisia and South Africa.

The top five commodities that utilized Namibia's logistical services in July 2021 were copper with a share of 53.6 percent of total re-exports mostly destined to China, Spain, Netherlands and France (Chart 6). Following in the second place was precious stones (diamonds) with a share of 17.1 percent of total re-exports which was mostly destined to Belgium, UAE and USA. Petroleum oils accounted for 4.8 percent of all commodities re-exported and was mostly destined to Botswana. Civil engineering equipment and other meat and edible meat offal accounted for 3.2 percent and 3 percent, respectively, with Zambia, Botswana and South Africa leading the perk of civil engineering equipment destination whereas DRC was the major destination for meat and edible meat offal.

3.3 Top Five (5) Import Products

During the period under review, the value of imports into the country amounted to N\$7.9 billion up from N\$10.3 billion observed in June 2021. The top five commodities imported into Namibia jointly accounted for 32 percent of total imports with copper taking the lead with the largest share of 14.7 percent. Following in the second position is petroleum oils with a share of 6.9 percent of all commodities imported. Ores and concentrates precious metals (other than gold) was ranked third after contributing 4.1 percent to total imports while precious stones (diamonds) and medicaments followed in the fourth and fifth position with contributions of 3.3 percent and 2.9 percent, respectively (Chart 7).

Chart 7: Percentage share of the top five import products



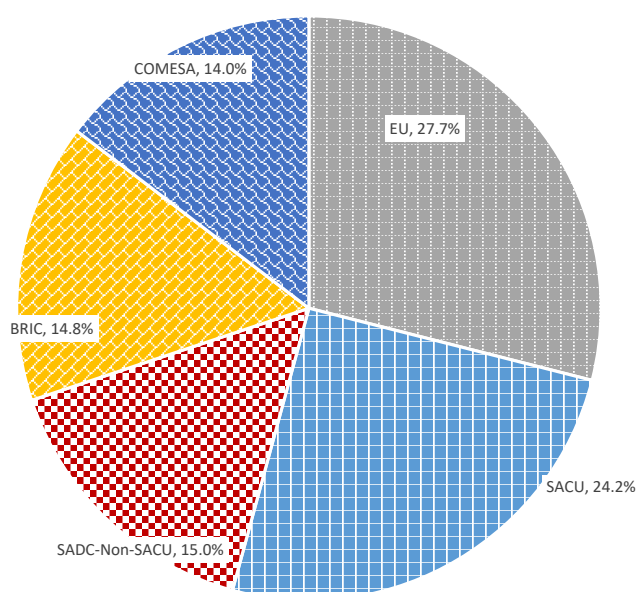
The copper that was imported in July 2021 was mostly sourced from Zambia and DRC while most of the petroleum oils were mainly sourced from India, Tunisia and South Africa. Ores of precious metals (other than gold) were mostly sourced from Bulgaria whereas precious stones (diamonds) were imported from Botswana. Finally, much of the country demand for medicaments was satiated by South Africa, Germany, Botswana and India.

SECTION 4: TRADE BY ECONOMIC REGIONS

4.1 Exports by Economic Regions

The EU emerged as the largest export destination for Namibia's goods during the month of review with a market share of 27.7 percent of total exports (Chart 8). The Southern Africa Customs Union (SACU) and the SADC-Non-SACU group of countries followed in the second and third positions absorbing 24.2 percent and 15 percent of the Namibia's total export share respectively.

Chart 8: Top five export by Economic Regions (percentage share)⁵



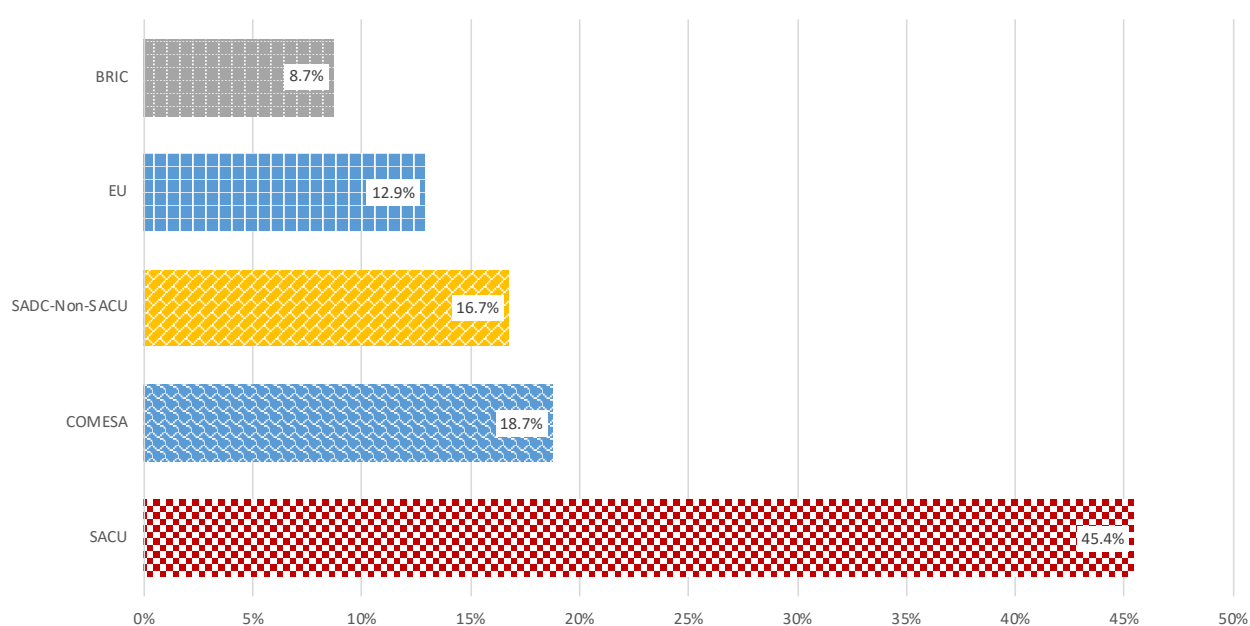
Exports to the EU comprised mainly of copper, fish and precious stones (diamonds) whereas non-monetary gold, live animals and petroleum oils were listed as the most exported goods to the SACU region. Fish made up the largest share of exports to the SADC-Non-SACU market. The BRIC category of countries followed in fourth place with a share of 14.8 percent due to high exports of copper, precious stones (diamonds) and articles of stone, sand and gravel. Finally, the Common Markets for Eastern and Southern Africa (COMESA) market settled for the fifth position with a market share of 14 percent. Fish, other plastics and meat made up the largest share of exports to the COMESA market.

⁵ The percentages for economic regions are based on the world aggregates because of overlapping member states for some regions hence the percentages do not add up to 100%.

4.2 Imports by Economic Regions

In July 2021, the SACU market remained the largest source of imports for Namibia, accounting for 45.4 percent of all goods imported (mainly motor vehicles, medicaments and; ores and concentrates of base metals) followed by the Common Market for Eastern and Southern Africa (COMESA) with a share of 18.7 percent with copper, petroleum oils and inorganic chemicals making up the main commodities imported from this region. The SADC excluding SACU and the EU contributed 16.7 percent and 12.9 percent, respectively and hence ranking these regions to be the third and fourth largest source of imports into the country.

Chart 9: Top five import by economic regions (percentage share)



Copper, inorganic chemicals and animal fodder were again responsible for the high value of imports from SADC excluding SACU while ores and concentrates of precious metals; copper ores and concentrates; and paper and paperboard had the largest share of imports from the EU.

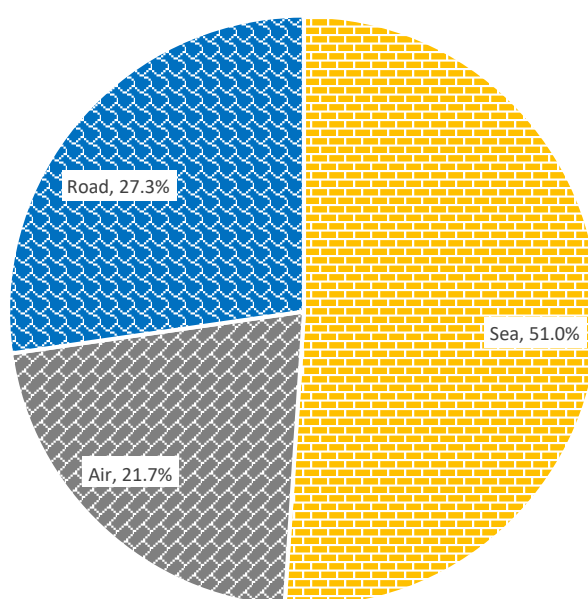
Finally, BRIC concluded the list in the fifth position with a contribution of 8.7 percent and supplied Namibia with petroleum oils.

SECTION 5: TRADE BY MODE OF TRANSPORT

5.1 Export by mode of transport

During the month of July 2021, exports amounting to N\$2.4 billion, representing 51 percent of total exports left the country by sea (Chart 10). This translated into a decline of 64.8 percent when compared to (N\$6.9 billion) of goods exported in June 2021. Furthermore, a decline of 46 percent was noted when compared to its level of N\$4.5 billion recorded in July 2020. Road and air transportation accounted for 27.3 percent and 21.7 percent of total exports, respectively.

Chart 10: Export by mode of transport (percentage share)

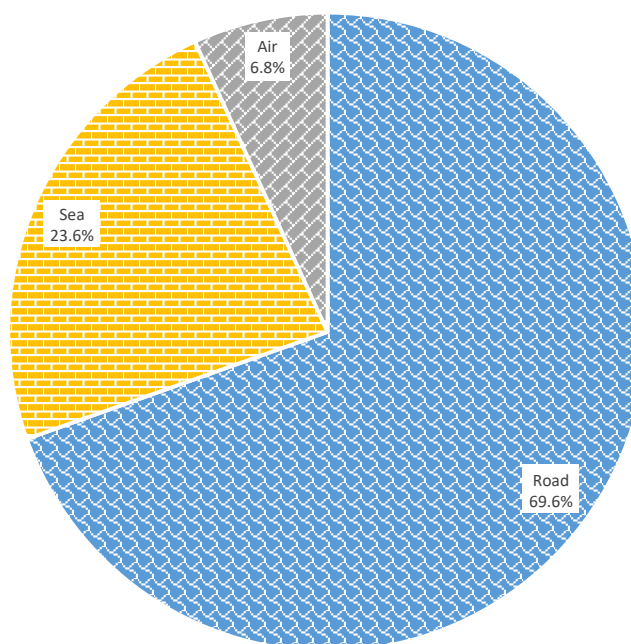


In terms of tonnage, the month under review saw about 110,516 tons of goods leaving Namibia by road. This is a drop from its level of 113,913 tons in June 2021 and from the level of 157,095 tons registered in July 2020. About 89,628 tons of goods left the country by sea compared to 123,600 tons registered in the previous month and from 95,979 recorded in July 2020. Furthermore, only 230 tons left the country by air in the month of July 2021 compared to 272 tons in the previous month and 45 tons in same month a year ago. Whereas only 27 tons left the country by rail after registering 25 tons in June 2021 and less than a ton in July 2020.

5.2 Import by mode of transport

Transport by road was the most frequent mode of transport used for imports during the period of review. Imports by road amounted to N\$5.5 billion, representing 69.6 percent of all goods imported into the country (Chart 11). Following in the second place was sea transport which accounted for 23.6 percent of all the goods that reached the country while 6.8 percent arrived by air.

Chart 11: Import by mode of transport (percentage share)



In terms of tonnage, about 194,864 tons of goods reached the country by road. This is more than its level of 184,823 tons observed in June 2021 and 170,140 tons recorded in July 2020. Whereas 150,521 tons of goods reached the country by sea compared to its level of 254,869 in June 2021 and 294,171 tons in July 2020.

5.3 Trade by Border Post

This section looks at trade through various border posts covering the first seven months of 2021 (Jan-Jul) (charts 12 and 13). Walvis Bay is a lead exit point for the country. Further analysis shows that Wenela, Hosea Kutako International and Eros Airports and Trans Kalahari formed part of the top five border posts in terms of export during the review period of 2021. A total of N\$31.9 billion worth of exports was recorded at Walvis Bay over the period Jan to Jul-21 indicating a monthly average of N\$4.6 billion. This translates in Walvis Bay accounting for 66.2 percent and 46.4 percentage share of export in June and July 2021, respectively. In April 2021, a total of N\$8.1 billion-above average was registered at Walvis Bay up from its Mar 2021 level of N\$ 3.7 billion.

Chart 12: Exports by Border Posts; Jan -21 to Jul-21

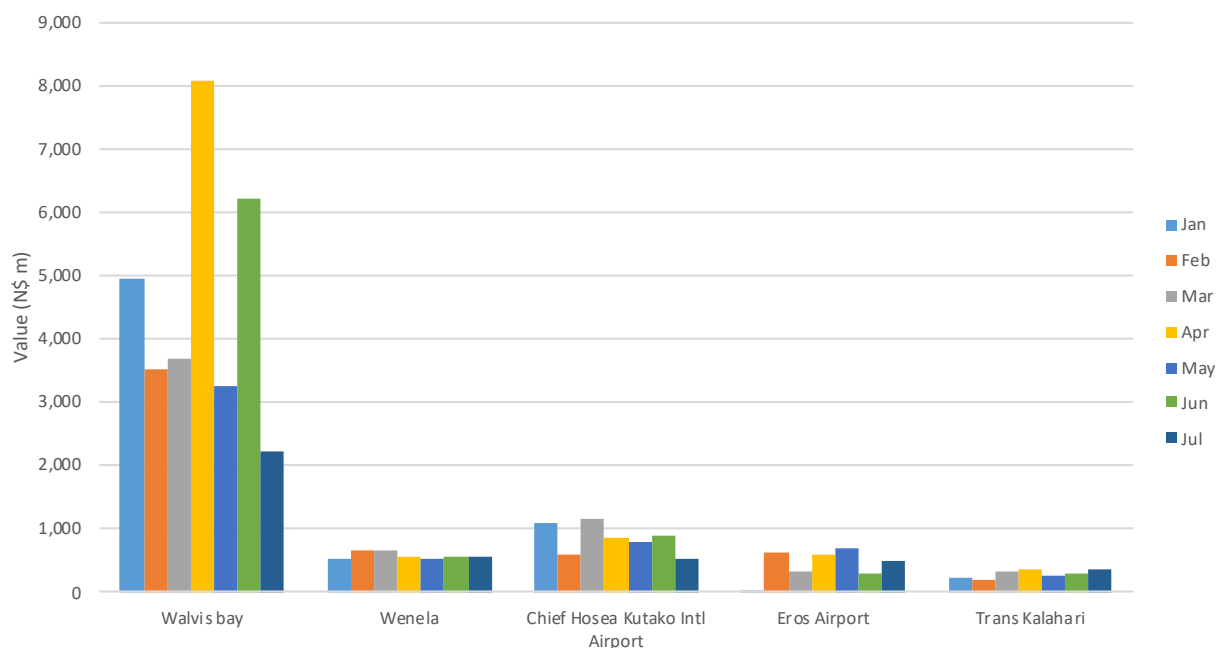
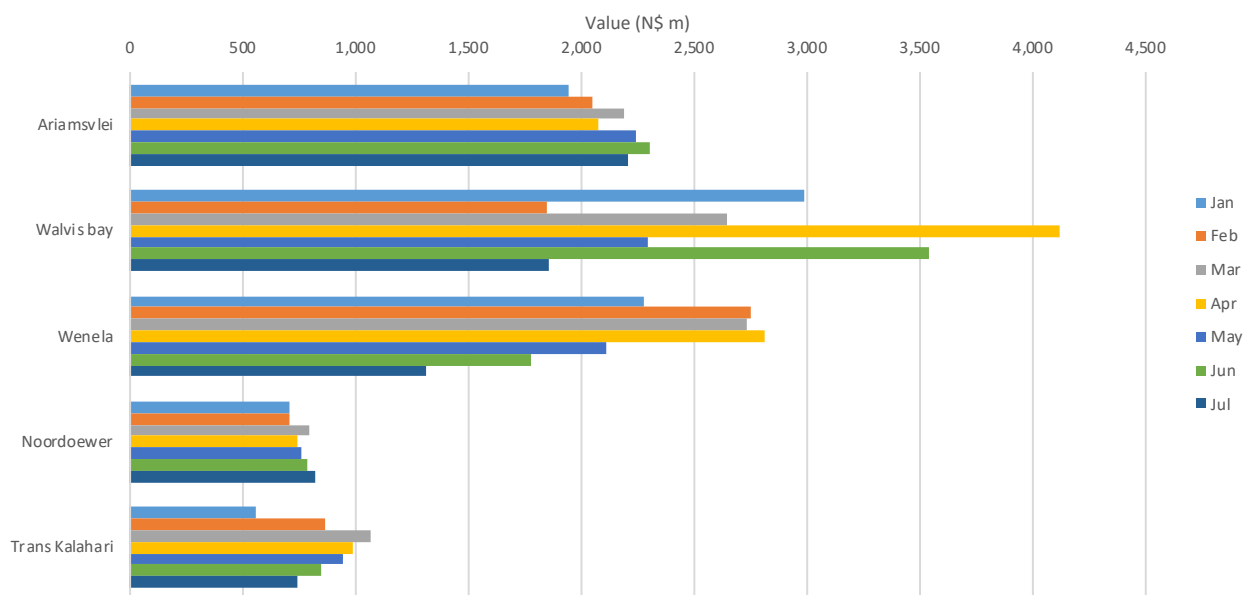


Chart 13 shows the top five border posts in terms of imports. Ariamsvlei was the main border post that was used for importation accounting for 27.9 percent of imports in July 2021. This was followed by Walvis Bay (23.4%), Wenela (16.6%), Noordoewer (10.4%) and Trans Kalahari (9.4%). A total of N\$15.0 billion worth of imports was registered at Ariamsvlei as of Jan to Jul 2021 indicating a monthly average of N\$2.1 billion.

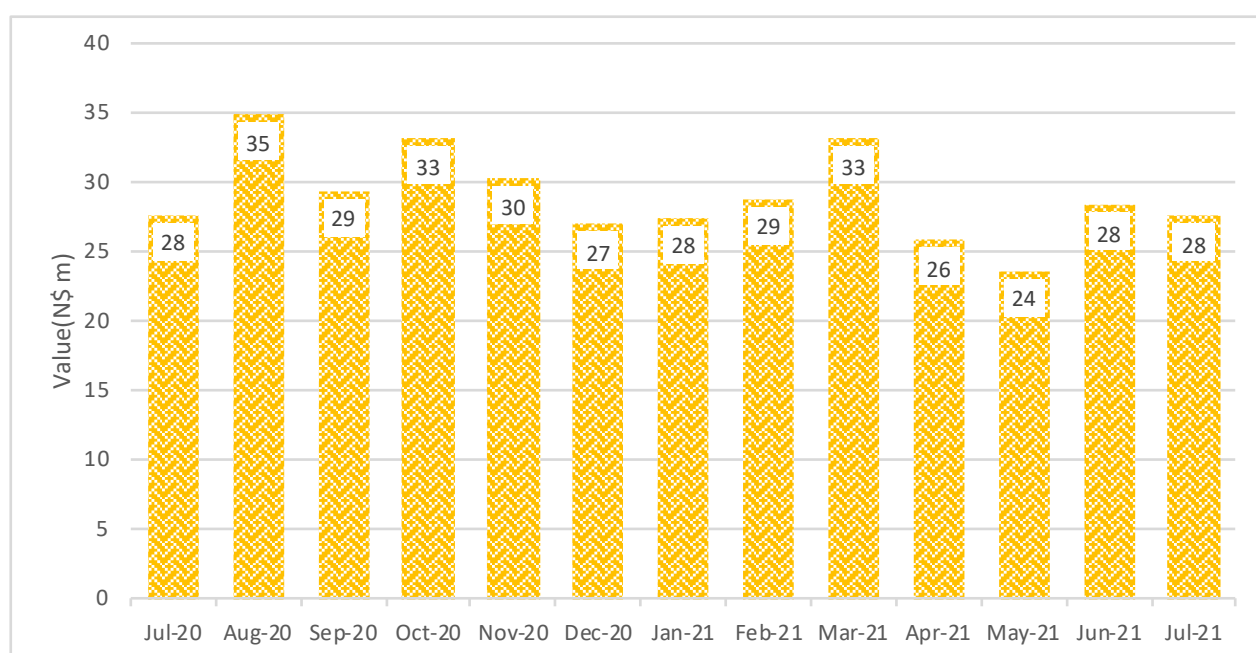
Chart 13: Import by Border Post; Jan-21 to Jul-21



6. Commodity of the Month

The category of edible fruits was selected for analysis in the current report. During the period of review, the import value of this category of products amounted to N\$28 million falling by 2.9 percent from its June 2021 level of N\$28 million. Overall, Namibia has accumulatively imported products of this category worth N\$377.5 million since July 2020 (Chart 14) with a monthly average of N\$29 million. The highest figure of N\$35 million-above average was recorded in August 2020 while the lowest figure of N\$24 million-below average was registered in May 2021.

Chart 14: Imports of products of fruits (Jul-20 to Jul-21)



The fruits imported amounting to N\$28 million in July 2021 was mainly comprised of fresh apple accounting for 20.7 percent of the total import of the entire category, followed by fresh orange (20.5%), fresh banana (9.5%) and avocados (5.6%). These products were mainly sourced from South Africa accounting for most of the total imports with a very minimal amount imported from China.

Conclusion

In July 2021, Namibia's exports stood at N\$4.8 billion and imports at N\$7.9 billion, subsequently the country's trade balance resulted in a deficit of N\$3.2 billion. Overall, the country's total trade for July 2021 stood at N\$12.7 billion.

In July 2021, exports declined by 49.4 percent and 27.7 percent from its level of N\$9.4 billion and N\$6.6 billion recorded in June 2021 and July 2020, respectively. Similarly, imports also decreased, reducing by 23.1 percent and 20.9 percent when compared to its levels of N\$10.3 billion in June 2021 and N\$ 10 billion in July 2020, respectively.

South Africa emerged as the country's largest export destination, with a share of 20.1 percent of all goods exported followed by Spain with a share of 15.1 percent. Furthermore, China, Zambia and Netherlands formed part of Namibia's top five export markets. The demand side saw South Africa maintaining her first position as the country's largest source of imports, accounting for 44.4 percent of total imports into Namibia followed by Zambia in the second position with 8.6 percent of the market share. D.R.C, Bulgaria and China also formed part of Namibia's top five sources of imports.

The analysis of exports by commodities revealed that copper had the largest share (29.1%) in Namibia's total exports ahead of fish (16.4%), precious stones (diamonds) (11.8%), nonmonetary gold (9.2%); ores and concentrates of base metals (3.7%). In terms of imports, copper was the most imported commodity with a relative share of 14.7 percent of total imports, followed by petroleum oils with a share of 6.9 percent and ores and concentrates of precious metals (other than of gold) with a share of 4.1 percent. Moreover, diamonds and medicaments contributed 3.3 percent and 2.9 percent to Namibia's total imports, respectively.

In terms of regional composition, the EU was the largest export market during the month of July 2021, with a market share of 27.7 percent of total exports followed by SACU with relative market shares of 24.2 percent while the SADC-excl-SACU, BRIC and COMESA had respective shares of 15 percent, 14.8 percent and 14 percent. On the imports side, SACU remained the largest source of Namibia's imports with a share of 45.4 percent of total import bill followed by COMESA and SADC excl SACU with contributions of 18.7 percent and 16.7 percent, respectively. The EU and BRIC had a share of 12.9 percent and 8.7 percent, respectively.

Namibia's trade by mode of transport shows that in July 2021, the majority of goods exported left the country by sea, accounting for 51.0 percent of total exports, followed by road transport with 27.3 percent and air transport with 21.7 percent. On the demand side, most commodities that entered the country came in by road, accounting for 69.6 percent of total imports followed by sea (23.6%) and air (6.8%).

The country exported most of goods to the rest of the world through Walvis Bay customs border post office (46.4 %), followed by Wenela and Hosea Kutako International Airports. While in the Case of imports mostly Namibia's importation came in through Ariamsvlei, Walvis Bay and Wenela.

Finally, the category of edible fruits was selected for analysis for the current report (July 2021). The import value of this category of products stood at N\$28 million in July 2021, mainly distributed among commodity such as apple, orange banana and avocados. These commodities were mainly sourced from South Africa.

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