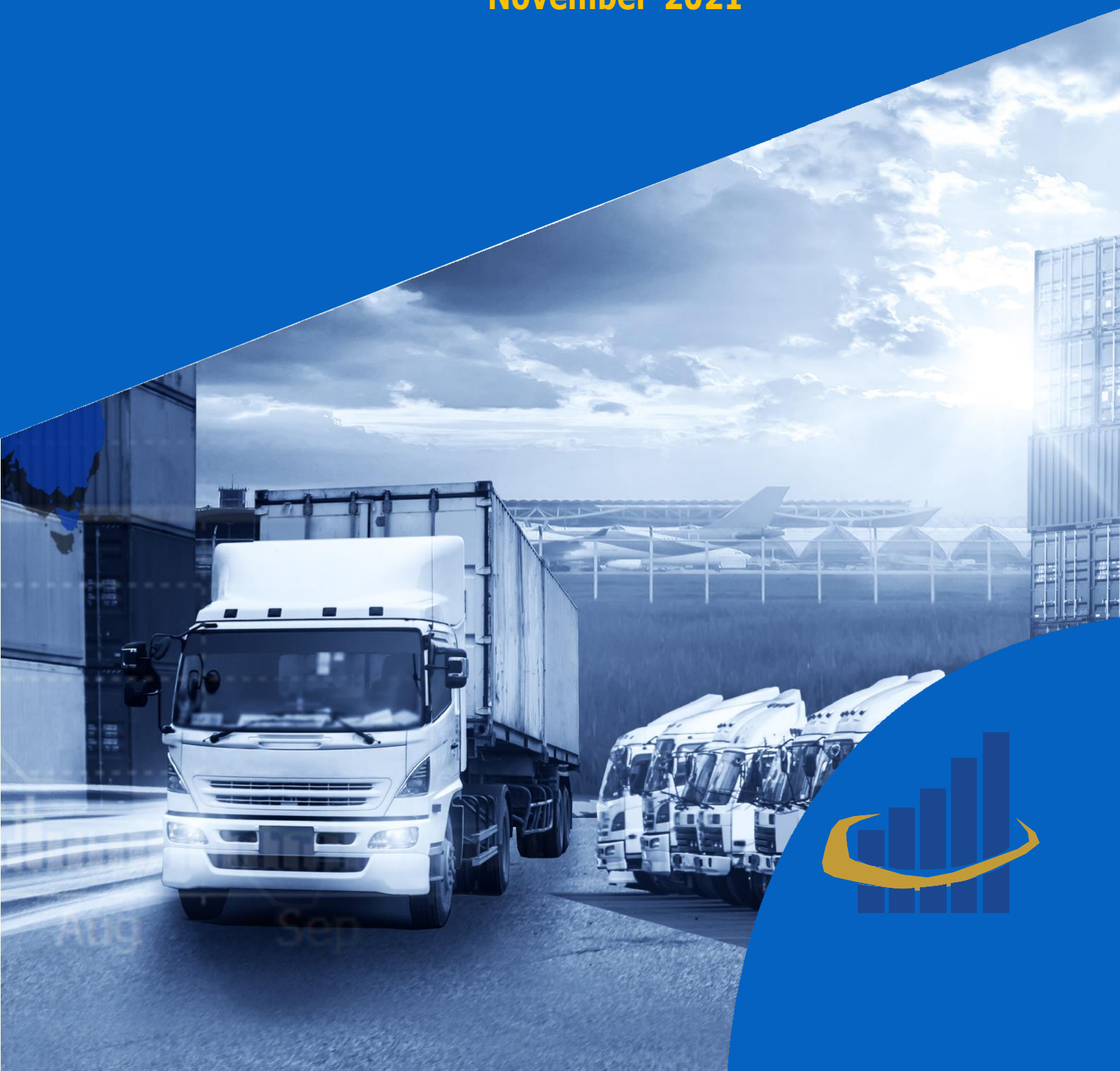


Namibia Trade Statistics Bulletin

November 2021





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 November 2021. The dataset analyzed in this publication can be downloaded at www.nsa.org.na

The month of November 2021, saw Namibia's total merchandise trade amounting to N\$ 20.9 billion, a decline of 13.8 percent when compared to the levels of N\$24.2 billion recorded in October 2021 and an increase of 5.5 percent when compared to the levels of N\$19.8 billion recorded in November 2020. However, the country's trade balance remained in a deficit, standing at N\$3.3 billion from the revised deficit of N\$6.9 billion recorded in October 2021, which is more compared to N\$2.9 billion witnessed in November 2020.

Namibia's trade composition by partner showed that China emerged as Namibia's largest market for exports whereas South Africa maintained her position as the largest source market for the country. The composition of the export basket for the month of November 2021 was mainly comprised of minerals such as Copper, Uranium, Precious stones (diamonds) as well as Non-monetary gold. Fish continued to be the only non-mineral commodity within the top five products exported. On the other hand, the import basket was mainly comprised of Copper, Petroleum oils, Precious stones (diamonds), Motor vehicles for transport of goods as well as Copper ores and concentrates.

For the month of November 2021, re-exports declined by 15.6 percent month-on-month and 12.7 percent year-on-year. There-exports basket mainly consisted of Copper, which accounted for 51.8 percent mainly sourced from Zambia and DRC.

Analysis for the commodity of the month for November 2021 focused on import of sanitary towels (pads) and related articles. Namibia imported sanitary towels and related articles valued at N\$33.5 million in November 2021 mostly supplied by South Africa (93.4%).

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

Table of Contents

List of Charts & Tables	vi
List of acronyms	vii
SECTION 1: KEY DEVELOPMENTS	8
1.1 Summary	8
1.2 Revisions for October 2021	10
1.3 Total Exports and Total Imports	11
1.4 Trade balance	11
SECTION 2: DIRECTION OF TRADE (DOT)	13
2.1 Top Five Export Markets	13
2.2 Top Five Import Markets	14
SECTION 3: TRADE BY PRODUCTS	15
3.1 Top Five Export Products	15
3.2 Top Five Re-Export Products	16
3.3 Top Five Import Products	17
SECTION 4: TRADE BY ECONOMIC REGIONS	18
4.1 Exports by Economic Regions	18
4.2 Imports by Economic Regions	19
SECTION 5: TRADE BY MODE OF TRANSPORT AND BORDER POST	20
5.1 Export by mode of transport	20
5.2 Import by mode of transport	21
5.3 Trade by Border Post	22
6. Commodity of the month - Sanitary towel and other articles	24
Conclusion	25

List of Charts & Tables

Tables

Table 1: Revisions for October 2021	10
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Charts

Chart 1: Cumulative total trade values (N\$ m)	8
Chart 2: Total export & import Nov 2020-Nov 2021	11
Chart 4: Percentage share export by top five partners	13
Chart 5: Percentage share import by top five partners.....	14
Chart 6: Percentage shares of top five export products.....	15
Chart 7: Percentage shares of top five re-export products.....	16
Chart 8: Percentage share of top five import products	17
Chart 9: Percentage share of top five export economic regions	18
Chart 10: Percentage share of top five import economic regions	19
Chart 11: Percentage share of export by mode of transport	20
Chart 12: Percentage share of import by mode of transport	21
Chart 15: Import trend of sanitary pads Nov_2020 -Nov_2021	22

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

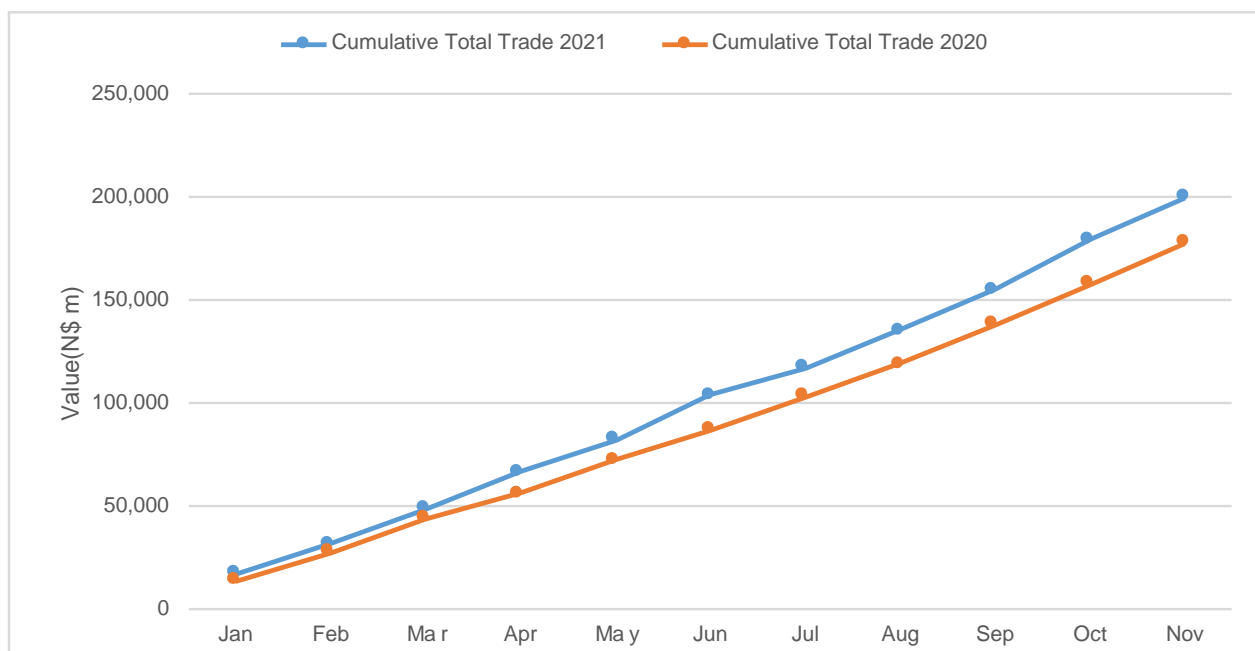
1.1 Summary

For the month of November 2021, Namibia's exports earnings stood at N\$ 8.8 billion (increase by 1.3% on a monthly basis) while the imports bill amounted to N\$12.1 billion (down by 22.3% on a monthly basis). This resulted in a trade deficit of N\$3.3 billion, which is a significant improvement from the revised trade deficit of N\$6.9 billion recorded in October 2021.

Cumulative total trade values

Namibia's trade activities picked up for the period of January to November 2021 when compared to the same period of 2020. Cumulative total trade (import + export) for the period of January to November 2021 stood at N\$200.3 billion compared to N\$178.1 billion recorded during the same period of last year.

Chart 1: Cumulative total trade values (N\$ m)



Trade Highlights by Category

The monthly increase of 1.3 percent in exports of goods recorded in November 2021 was mainly reflected in:

- Uranium increased by N\$658 million (69.4%)
- Fruit and nuts increased by N\$280 million (2800.0%)
- Ores and concentrates of base metals increased by N\$ 194 million (116.9%)
- Non-monetary gold increased by N\$164 million (19.9%)
- Rubber tyres, interchangeable tyre treads, tyre flaps and inner tubes for wheels of all kinds increased by N\$77 million (179.1%)

The monthly decline of 22.3 percent in imports of goods recorded in November 2021 was mainly reflected in:

- Copper ores and concentrates decreased by N\$1.3 billion (-81.9%)
- Petroleum oils decreased by N\$ 1.2 billion (-58.8 %)
- Ores and concentrates of precious metals decreased by N\$553 million (-99.1%)
- Motor vehicles for the transport of goods decreased by N\$203 million (-41.3%)
- Sulphur and unroasted iron pyrites decreased by N\$164 million (-100%)

Trade highlights by world zones

Africa: The trade deficit shrunk from N\$4.5 billion in October 2021 to N\$3.9 billion in November 2021. Exports picked up by N\$1.5 billion to N\$5.1 billion and imports increased by N\$826.7 million to N\$9.0 billion.

Asia: The trade balance improved from a deficit of N\$1.0 billion in October 2021 to a surplus of N\$1.4 billion in November 2021. Exports declined by N\$290 million to N\$2.6 billion whereas imports fell by N\$2.7 billion to N\$1.1 billion.

Europe: The trade deficit increased from a deficit of N\$64 million in October 2021 to N\$137 million in November 2021. Exports decreased by N\$372 million to N\$548 million whereas imports decreased by N\$299 million to N\$685 million.

America: The trade deficit shrunk from N\$1.4 billion in October 2021 to N\$190 million in November 2021. Exports fell by N\$238 million to N\$164 million whereas imports declined by N\$1.5 billion to N\$354 million..

Oceania/Australia: The deficit improved from N\$39 million in October 2021 to N\$15 million in November 2021.

Trade highlight by Standard International Trade Classification (SITC)

The Standard International Trade Classification is a classification, used for external trade statistics (export and Import values and volumes of goods), allowing for international comparisons of commodities and manufactured goods.

In November 2021, manufacturing products emerged as the largest exported goods with a value of N\$4.5 billion, representing 51.7 percent of total exports. Export of products from the manufacturing industry decreased by N\$704 million from N\$5.2 billion recorded in October 2021. The Mining and quarrying industry came in second place with exports valued at N\$3.5 billion in November 2021. Export of products from this industry, increased by N\$547 million from N\$3.0 billion recorded in October 2021.

The demand side was dominated by products from the manufacturing industry, with an import bill of N\$10.1 billion in November 2021. This is a decline of N\$513 million from N\$10.6 billion recorded in October 2021. Furthermore, the country imported goods from the mining and quarrying industry amounting to N\$1.7 billion representing a decline of N\$2.9 billion from N\$4.6 billion recorded in October 2021.

1.2 Revisions for October 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.

Table 1: Revisions for October 2021

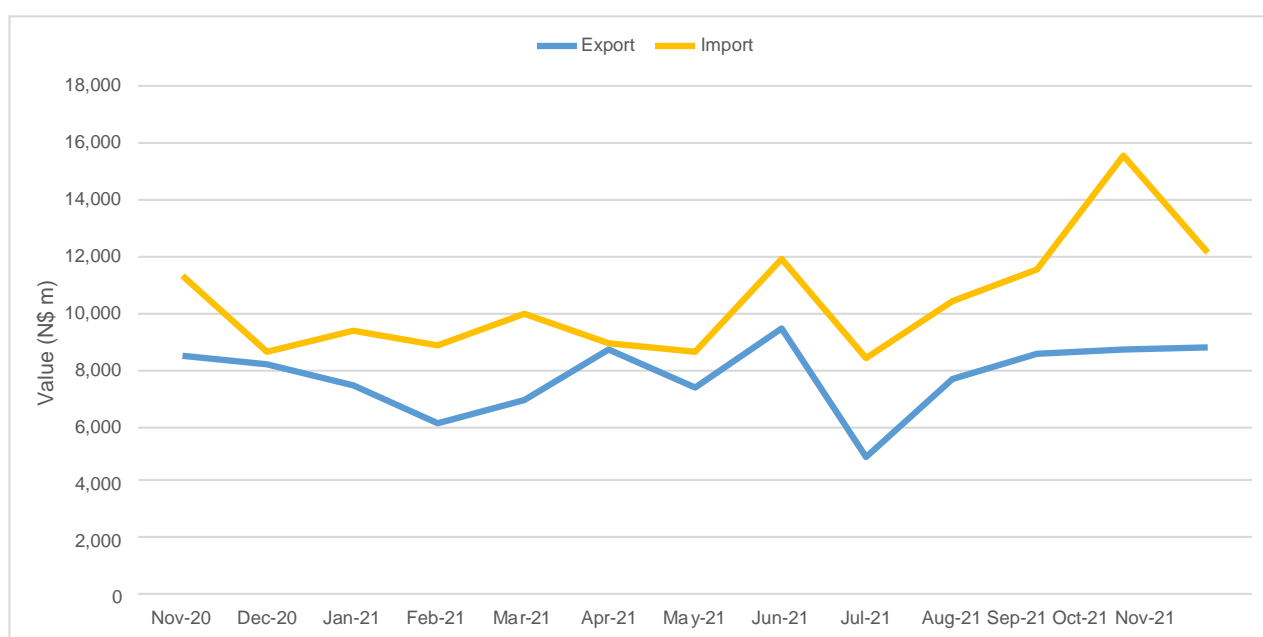
Flow	As reported in Oct_2021 Bulletin (N\$ m)	As reported in Nov_2021 (N\$ m)	Difference (N\$ m)	Difference in %
Total Export	8,296	8,672	376	4%
Total Imports	15,336	15,551	215	1%
Trade balance	-7,040	-6,879	161	-2%

Table 1 above shows that both trade flows were revised upward, exports increased from N\$8.3 billion to the current level of N\$8.7 billion while imports increased from the level of N\$15.3 billion to N\$15.6 billion resulting in the deficit of N\$6.9 billion. The current revisions on exports were mainly attributable to the revised export value for copper, precious stones (diamonds), fish and petroleum oils while the revisions on imports stemmed from measuring instruments, petroleum oils, non-electric parts and accessories of machinery; other meat and edible meat offal; and mechanical handling equipment.

1.3 Total exports and total imports

The value of exports¹ in November 2021 increased by 1.3 percent to N\$8.8 billion from its October 2021 level of N\$8.7 billion. On the other hand, when compared to its level of N\$8.5 billion recorded in November 2020, exports rose by 3.9 percent (Chart 2). Imports stood at N\$12.1 billion, reflecting a decrease of 22.3 percent month-on-month and an increase of 6.7 percent on a yearly basis. Following these developments in both flows, Namibia's total merchandise trade (exports plus imports) with the ROW² decreased by 13.8 percent from its October 2021 level of N\$24.2 billion to N\$20.9 billion recorded in November 2021. Differently, total trade increased by 5.5 percent when compared to N\$19.8 billion recorded in November 2020

Chart 2: Total export & import Nov 2020-Nov 2021



1.4 Trade Balance

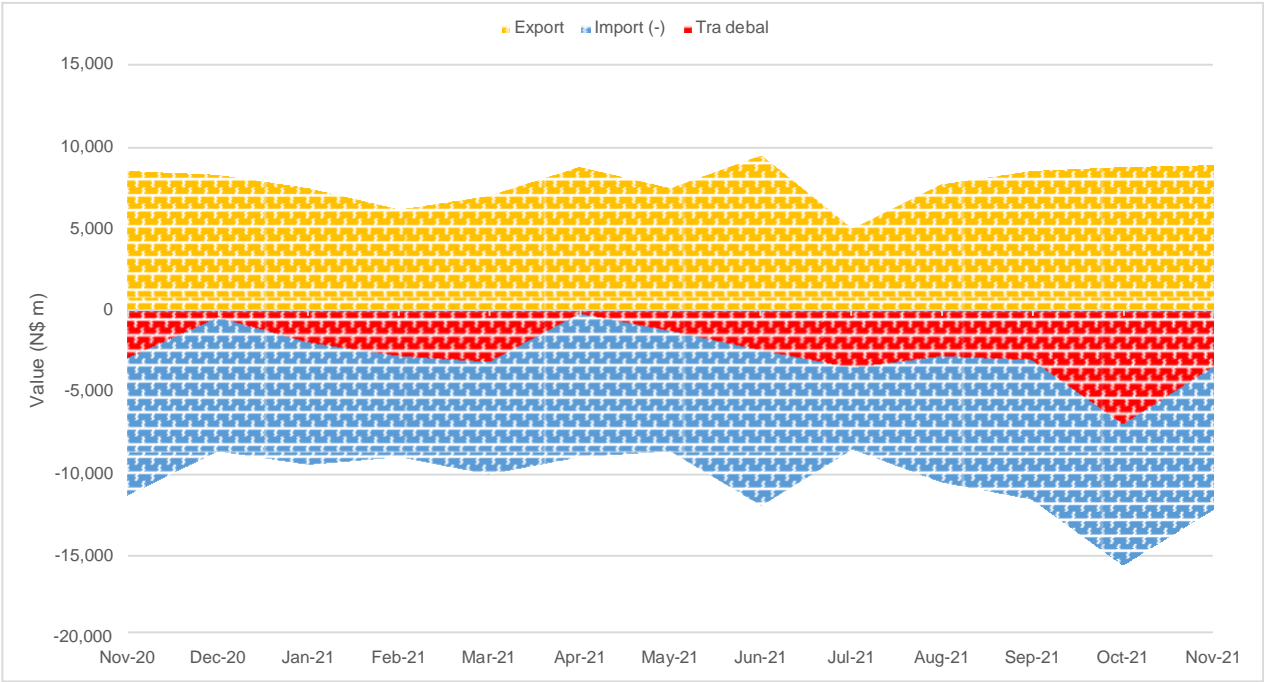
The trade balance² compares the country's trade flow with the ROW in terms of export earnings and expenditure on imports. During the month under review, Namibia recorded a trade deficit to the tune of N\$3.3 billion, reflecting an improved deficit when compared to the revised N\$6.9 billion recorded in October 2021 but exacerbated when compared to a deficit of N\$2.9 billion recorded in November 2020 (Chart 3). Over the period (Nov-20 to Nov-21), Namibia recorded a deficit averaging to N\$2.6

¹ 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.

² The value of imports here is denoted as negative to show an out flow.

billion without recording any trade surplus

Chart 2 Trade balance, October 2020 to October 2021

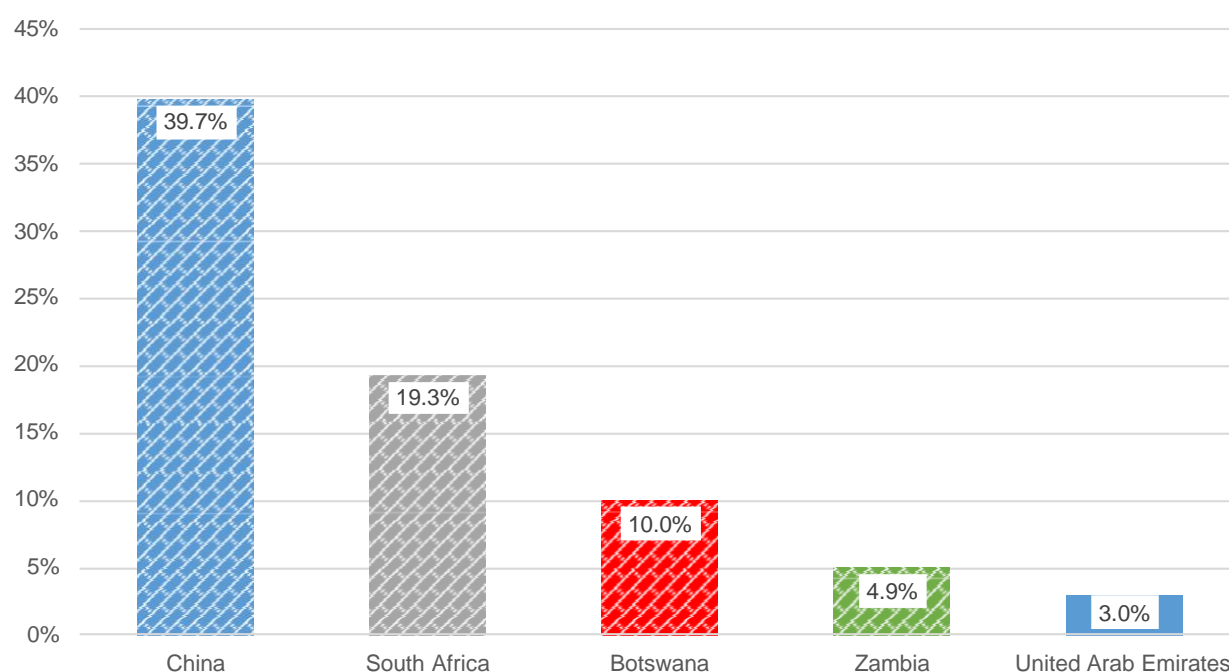


SECTION 2: DIRECTION OF TRADE

2.1 Top Five Export Markets

During the month of November 2021, Namibia's top five export partners were China, South Africa, Botswana, Zambia and United Arab Emirates (Chart 4). These top five markets accounted for 76.9 percent of Namibia's total exports, up from 64.9 percent witnessed in October 2021 and 67.5 percent recorded in November 2020.

Chart 4: Percentage share export by top five partners



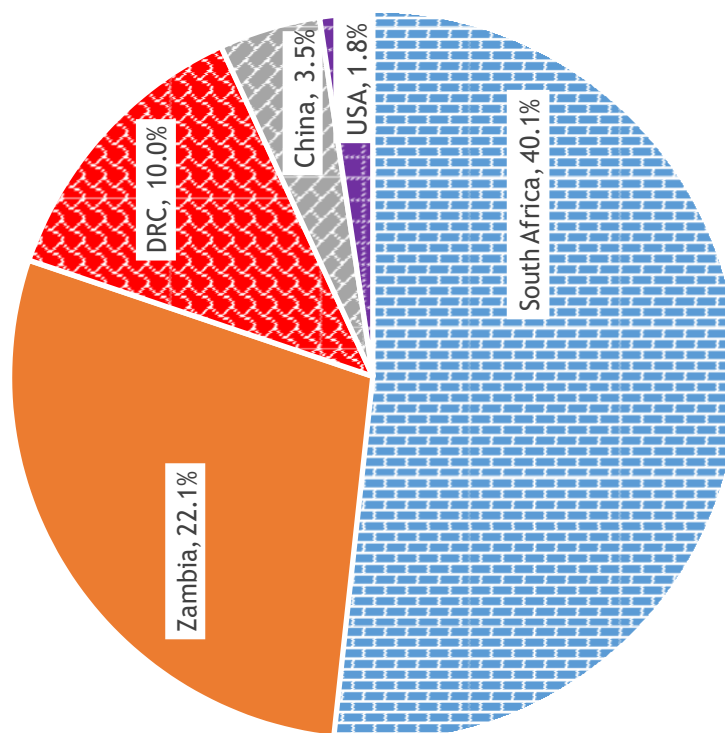
China emerged as the main export market for Namibia, absorbing 39.7 percent of all goods exported, ahead of South Africa in the second position with a market share of 19.3 percent of total exports.

Botswana ranked third with a relative share of 10.0 percent while Zambia and the UAE occupied the fourth and fifth positions with respective shares of 4.9 percent and 3.0 percent, respectively.

2.2 Top Five (5) Import Markets

In November 2021, South Africa, Zambia, DRC, China and USA were the major source of imports for Namibia. The top five import markets supplied Namibia with 77.5 percent of all imports required by the country, up from its October 2021 level of 61.5 percent and 71.1 percent recorded in November 2020. The individual contribution of each of these countries to Namibia's total imports is reflected in Chart 5.

Chart 5: Percentage share import by top five partners



South Africa remained Namibia's largest source of imports with a share of 40.1 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 22.1 percent of total imports. Furthermore, DRC came in the third place accounting for 10.0 percent of Namibia's total imports followed by China and the USA contributing 3.5 percent and 1.8 percent, respectively.

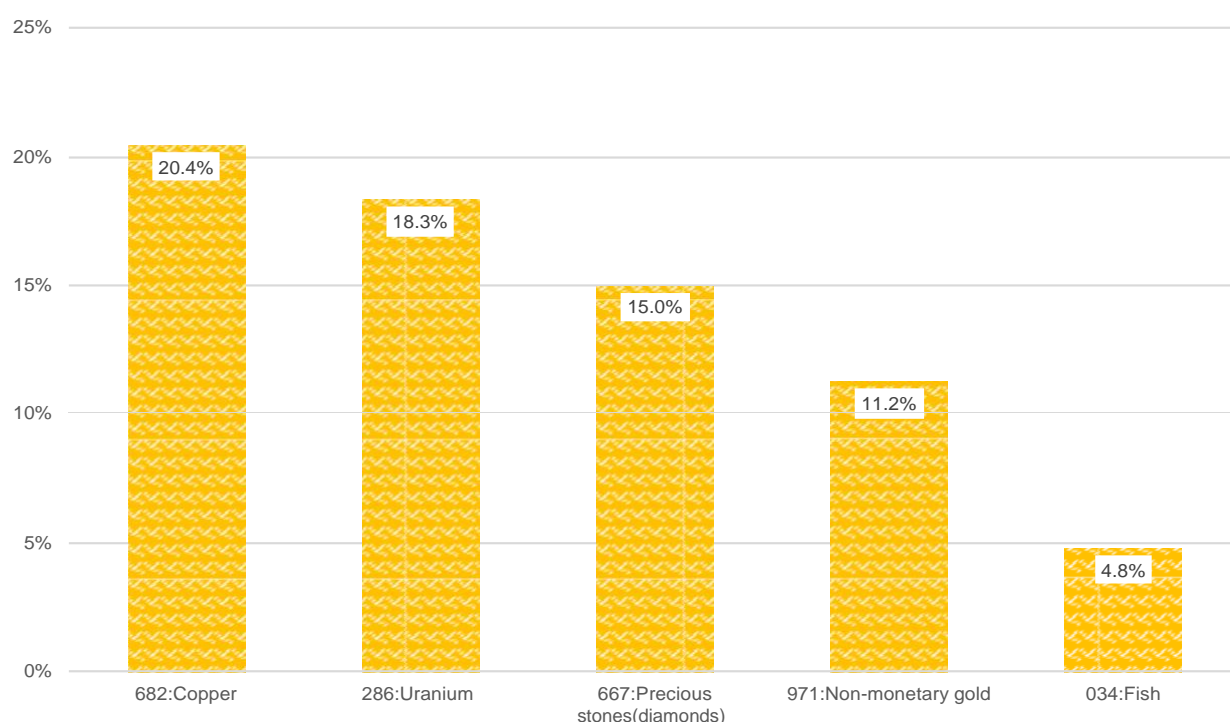
SECTION 3: TRADE BY PRODUCTS

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.

3.1 Top Five (5) Export Products

Copper was Namibia's largest export commodity during the month under review (Chart 6), accounting for 20.4 percent of total exports mainly destined to China and the Netherlands. This was followed by Uranium, which accounted for 18.3 percent of total exports of which China absorbed the whole of it whereas Precious stones_ (diamonds) ranked third on the list with a share of 15.0 percent of which mostly was destined to Botswana, UAE, Belgium and USA.

Chart 6: Percentage shares of top five export products

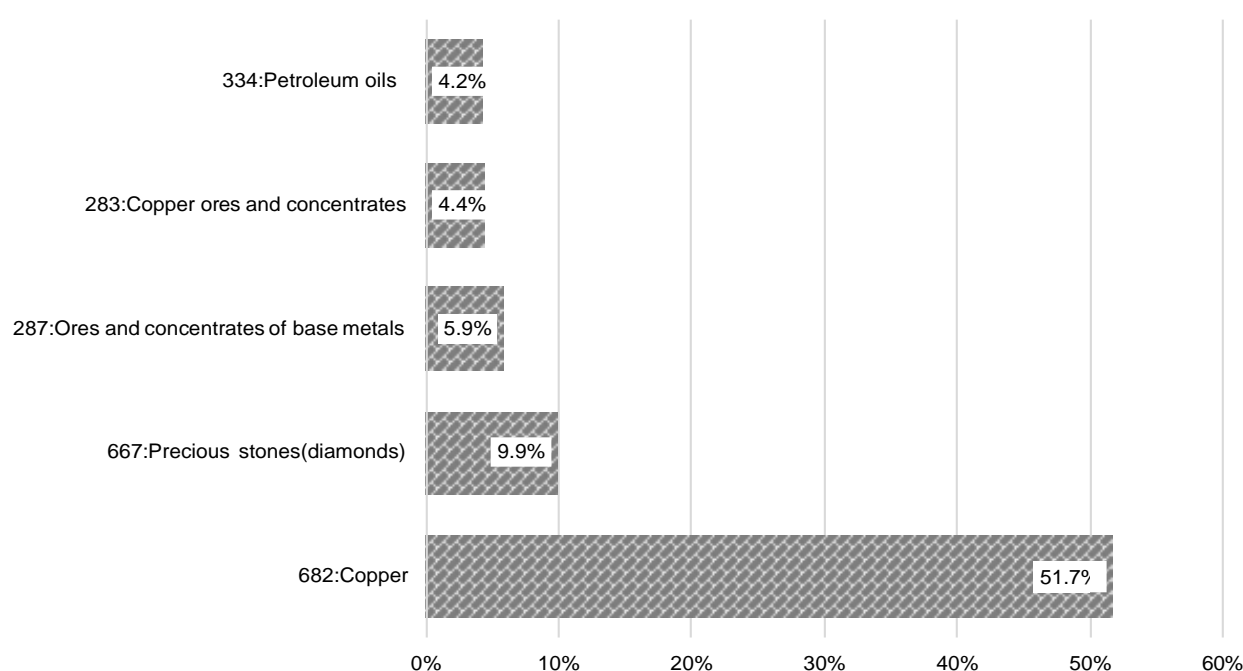


Non-monetary gold accounted for 11.2 percent of total export of which it was destined to South Africa. Finally, Fish that accounted for 4.8 percent of total export mostly destined to Spain, Zambia and South Africa. The aforementioned top five export commodities jointly accounted for 69.7 percent of total exports.

3.2 Top Five Re-Export Products

Re-exports are commodities imported by residents who assume short-term ownership of the commodities. Subsequently, these commodities are exported without undergoing any significant industrial transformation. Even though there are no substantial transformation, 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 7: Percentage shares of top five re-export products



In November 2021, total re-exports stood at N\$3.5 billion from N\$4.1 billion recorded in the previous month and N\$4.0 billion obtained during the corresponding month of last year.

The top five commodities that utilised Namibia's logistical services in November 2021 were Copper with a share of 51.6 percent of total re-exports mostly destined to China (Chart 7). Following in the second place was Precious stones (diamonds) with a share of 9.9 percent of total re-exports, mostly destined to USA, Belgium, and Hong Kong. Ores and concentrates of base metals accounted for 5.9 percent of all commodities re-exported and was mostly destined to Singapore. Copper ores and concentrates; and Petroleum oils accounted for 4.4 percent and 4.2 percent, respectively, with China taking the lead as the destination for Copper ores and concentrates whereas Botswana was the major destination for petroleum oils.

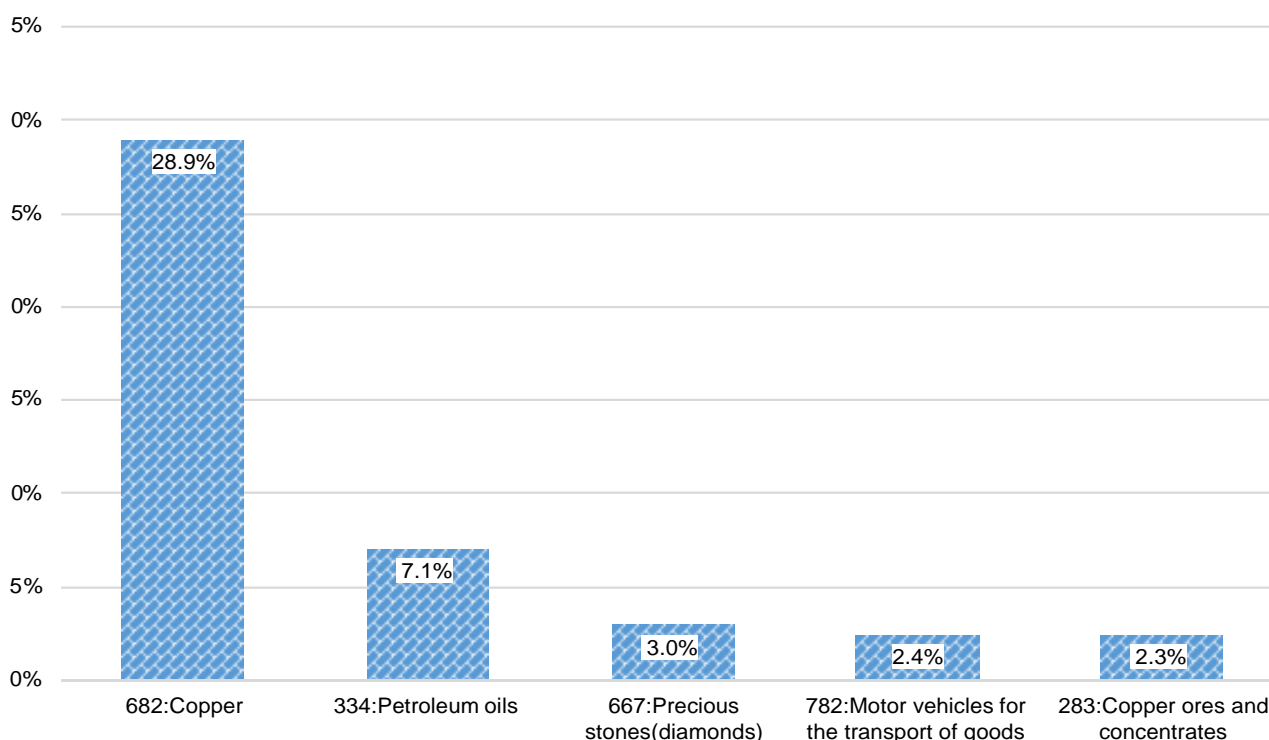
As indicated earlier, re-exports are foreign goods and hence imported from other countries. Looking at the major products which were re-exported in November 2021, it is revealed that Copper was mainly

originating from Zambia and DRC, while the Precious stones _ (diamonds) were mainly sourced from Botswana whereas Ores and concentrates of base metals was mostly imported from South Africa. On the other hand, Copper ores and concentrates was mostly imported from Botswana and the DRC, while the Petroleum oils originated from South Africa and Oman.

3.3 Top Five (5) Import Products

During the period under review, the value of imports into the country amounted to N\$12.1 billion down from N\$15.5 billion and N\$11.3 billion witnessed in October 2021 and November 2020, respectively. The top five commodities imported into Namibia jointly accounted for 43.7 percent of total imports with Copper taking the lead with the largest share of 28.9 percent. Following in the second position is Petroleum oils with a share of 7.1 percent of all commodities imported. Precious stones (diamonds) was ranked third after contributing 3.0 percent to total imports while Motor vehicles for the transport of goods; and Copper ores and concentrates followed in the fourth and fifth position with contributions of 2.4 percent and 2.3 percent, respectively (Chart 8).

Chart 8: Percentage share of the top five import products



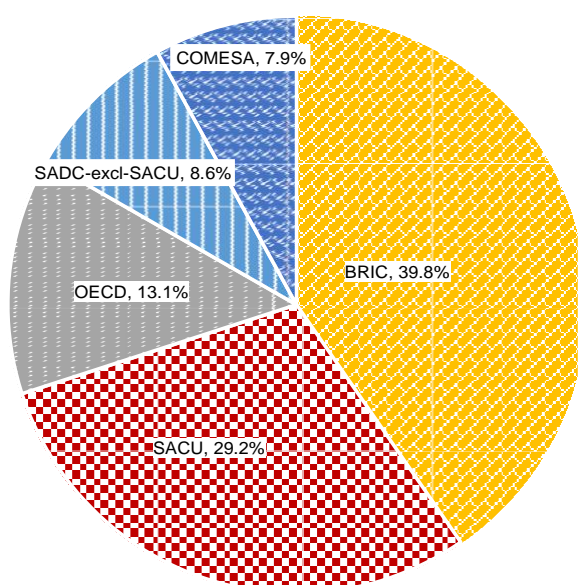
Copper imported into the country in November 2021 originated mainly from Zambia and DRC while most of Petroleum oils came from South Africa and Oman. Precious stones (diamonds) were mainly sourced from Botswana, whereas Motor vehicles for the transport of goods were mostly sourced from South Africa and Finland. Copper ores and concentrates were sourced mainly from Botswana and DRC.

SECTION 4: TRADE BY ECONOMIC REGIONS

4.1 Exports by Economic Regions

BRIC emerged as the largest export destination for Namibia's goods during the month of review with 39.8 percent of total exports (Chart 9). SACU and OECD countries followed in the second and third positions absorbing 29.2 percent and 13.1 percent, respectively, of the Namibia's total export shares. Additionally, SADC-excl-SACU market absorbed 8.6 percent of Namibia's total export whereas COMESA had a market share of 7.9 percent of the country's exports.

Chart 9: Percentage share of top five export economic regions



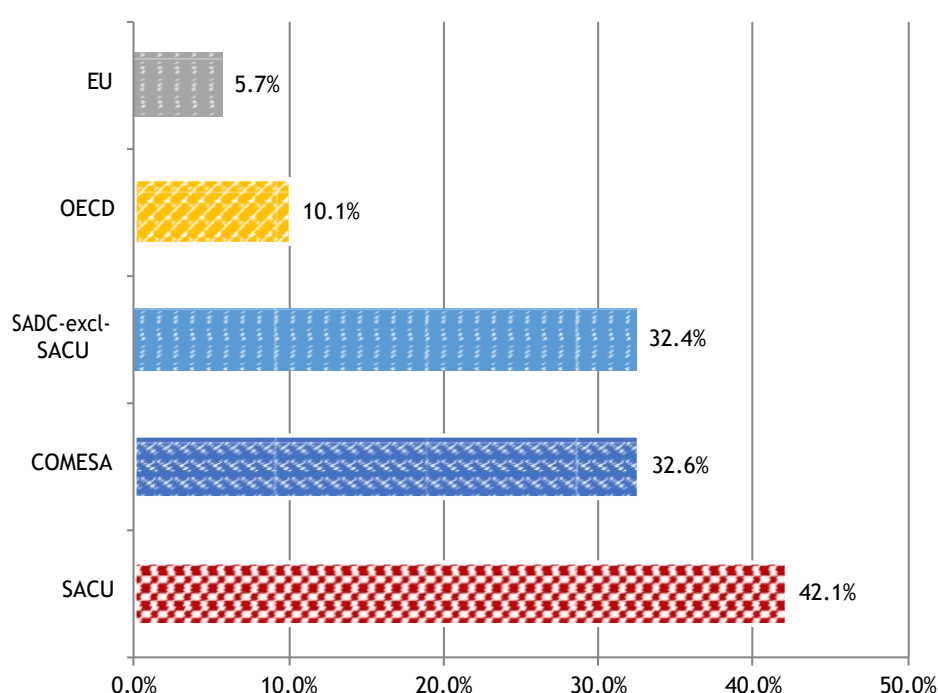
Exports to BRIC comprised mainly of Uranium or thorium ores and concentrates; Copper ores and concentrates; Copper mattes; and Ores and concentrates of base metals, whereas, Gold, non-monetary (excluding gold ores and concentrates); Pearls and precious or semiprecious stones, unworked or worked (diamonds) and Petroleum oils and oils were the main exported commodities to the SACU region.

Precious stones (diamonds), fish as well as fruit and nuts made up the largest share of exports to the OECD region. Namibia exports to the SADC-excl-SACU and COMESA for the month comprised mostly of fish and rubber tyres.

4.2 Imports by Economic Regions

In November 2021, the SACU market remained the largest source of imports for Namibia. SACU accounted for 42.1 percent of all goods imported (mainly Petroleum oils, Copper ores and concentrates, Motor vehicles for transport of goods, and Alcoholic beverages), followed by the COMESA and SADC-non-SACU with a share of 32.6 percent and 32.4 percent, taking the second and the third place, respectively. Namibia mainly imported Copper; and Inorganic chemical elements, oxides and halogen salts from COMESA and NONSACU. The OECD and the EU contributed 10.1 percent and 5.7 percent, respectively and hence ranking these regions to be the fourth and fifth largest source of imports into the country.

Chart 10: Percentage share of top five import economic regions



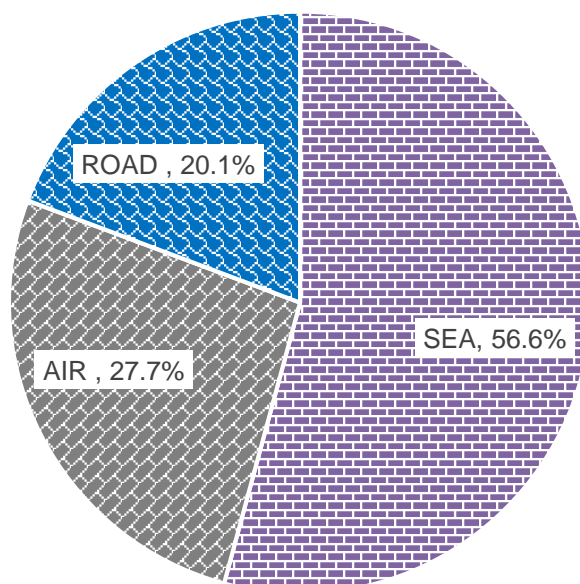
Petroleum oils, Motor vehicles for transport of goods and Rubber had the largest share of imports from both the OECD and EU regions.

SECTION 5: TRADE BY MODE OF TRANSPORT

5.1 Export by mode of transport

During the month of November 2021, exports amounting to N\$5.0 billion, representing 56.6 percent of total exports left the country by sea (Chart 11). This translated into an increase of 22.7 percent when compared to its October 2021 level of N\$4.1 billion. Similarly, an decrease of 2.7 percent was observed when compared to its level of N\$4.8 billion recorded in November 2020. Air and road transportation accounted for 27.7 percent and 20.1 percent of total exports, respectively.

Chart 11: Percentage share of export by mode of transport

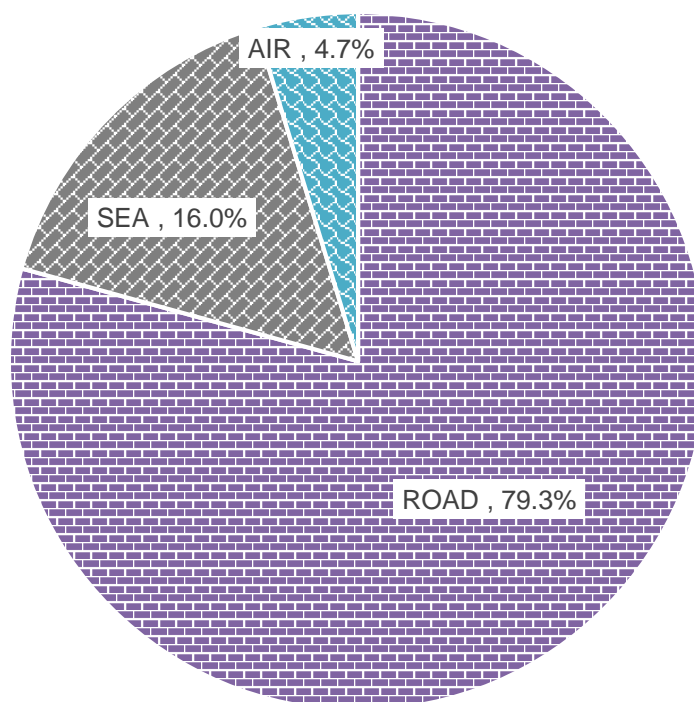


In terms of tonnage, about 167,563 tons of goods left Namibia by sea during the month under review. This is an increase from its October 2021 level of 144,064 tons and from the level of 112,244 tons registered in November 2020. About 134,379 tons of goods left the country by road compared to 134,862 tons recorded in the previous month and from 124,551 tons noted in November 2020. Only 96 tons left the country by air in the month of November 2021 less than 110 and 177 tons in the previous month and the same month a year ago, respectively.

5.2 Import by mode of transport

Transport by road was the most regular mode of transport used for imports during the period under review. The value of imports by road amounted to N\$9.6 billion, representing 79.3 percent of all goods imported into the country (Chart 12). Following in the second place was sea transport, which accounted for 16.0 percent of all the goods imported in the country while 4.7 percent, arrived by air.

Chart 12: Percentage share of import by mode of transport



In terms of tonnage, the month under review recorded about 245,290 tons of goods entered the country by road. This is less than the weight of 260,860 tons and more than 241,130 tons of imports observed in October 2021 and November 2020, respectively. Imports weighing 88,341 tons came into the country via sea compared to the weights of 200,726 in October 2021 and 144,708 tons in November 2020.

5.3 Trade by Border Post

This sub-section provides the trade value of commodities passing through commercial border posts for the past three months of 2021 (Sep-Nov).

Chart 13: Exports by Border Posts; Sept-21 to Nov-21

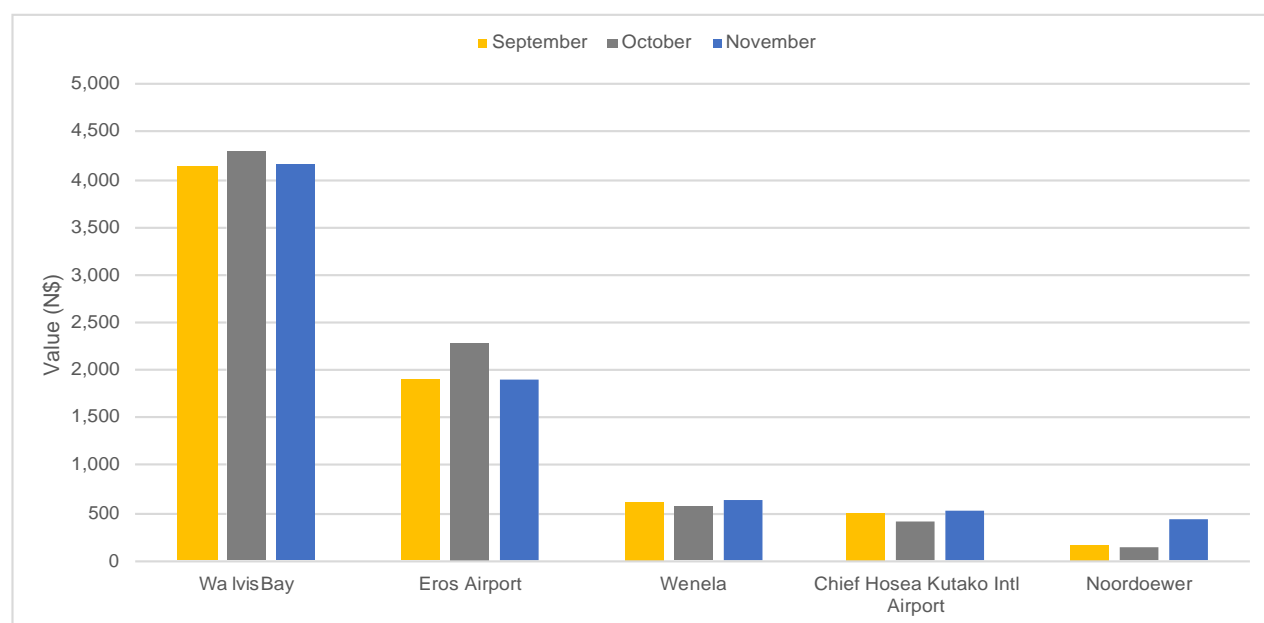
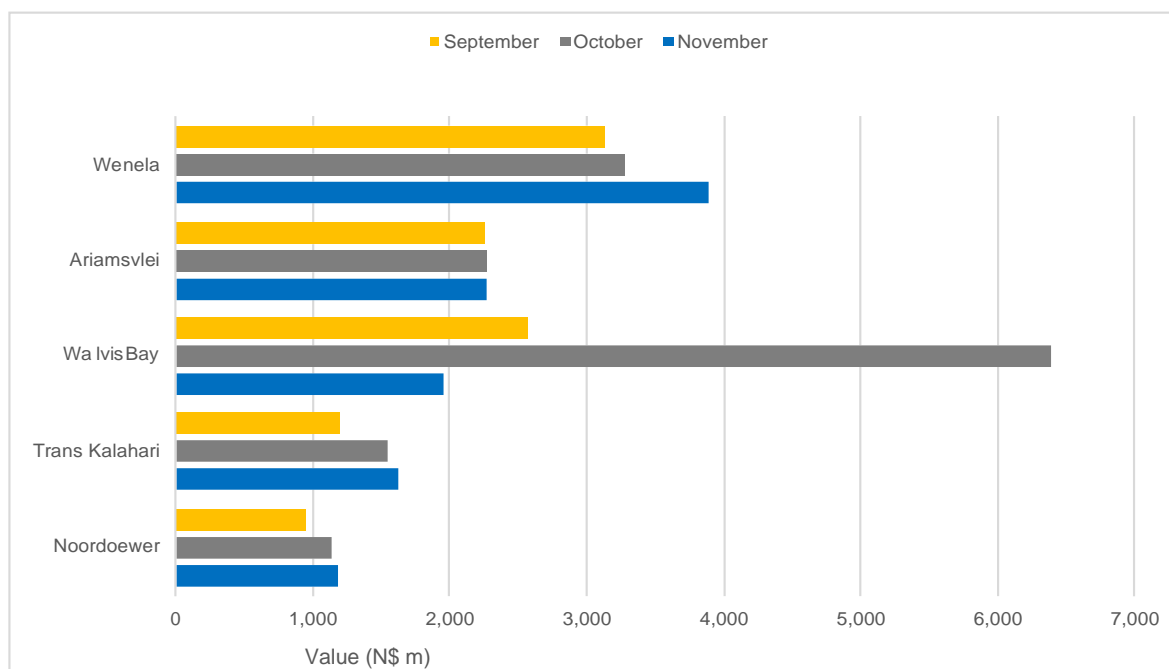


Chart 13 indicates in November 2021, Walvis Bay (N\$4.1 billion), Eros Airport (N\$1.9 billion), Wenela (N\$627 million), Chief Hosea Kutako International Airport (N\$525 million) and Noordoewer (N\$433 million) were the major border posts where Namibia's exports were processed. In total, the five border posts accounted for N\$7.6 billion (86.9%) of total export earnings for the month. Over the period of the last three months, exports through these border posts amounted to N\$22.7 billion.

Chart 14: Import by Border Post; Sept-21 to Nov-21

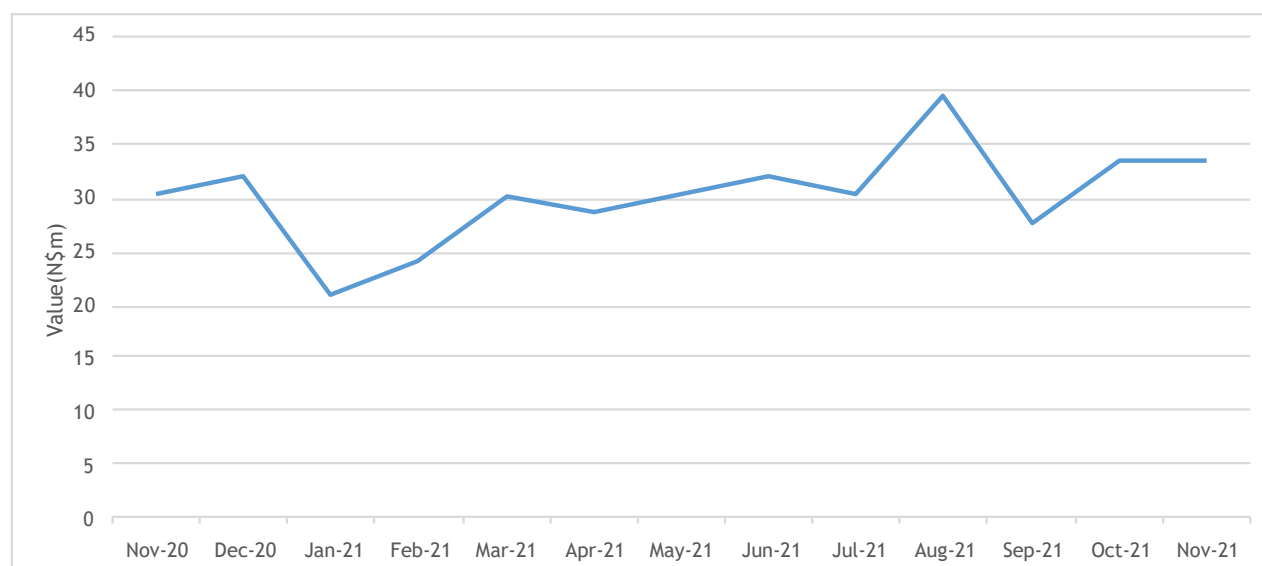


On the import side, Wenela (N\$3.9 billion), Ariamsvlei (N\$2.3 billion), Walvis Bay (N\$2.0 billion), Trans Kalahari (N\$1.6 billion) and Noordoewer (N\$1.2 billion) were the main entry points/ border posts through which commodities entered the country (Chart 14). In total, these five border posts accounted for 90.4 percent of total import bill during November 2021. Over the period of the last three months, imports through these border posts amounted to N\$35.7 billion.

6. Commodity of the Month

This section provides an insight into import of sanitary towel (pads) and similar articles over the period of November 2020 to November 2021.

Chart 15: Import trend of sanitary pads Nov_2020 to Nov_2021



During the month of November 2021, the country imported sanitary goods worth N\$33.5 million (Chart 15). Over the entire period, import value of sanitary products averaged N\$32.8 million a month with the largest import value of N\$39.6 million reflected in August 2021 and the lowest value of N\$21.1 million recorded in January 2021. Namibia sourced 93.4 percent of sanitary products from South Africa.

Conclusion

In November 2021, Namibia's exports stood at N\$8.8 billion and imports at N\$12.1 billion, resulting in the country's trade deficit of N\$3.3 billion. Overall, the country's total trade for November 2021 stood at N\$20.9 billion.

During November 2021, exports increased by 1.3 percent from its level of N\$8.7 billion recorded in October 2021. Similarly, exports increased by 3.9 percent from N\$8.5 billion registered in November 2020. Import value declined by 22.3 percent and increased by 6.7 percent when compared to its levels of N\$15.6 billion in October 2021 and N\$11.3 billion in November 2020, respectively.

China emerged as the country's largest export destination, with a share of 39.7 percent of all goods exported followed by South Africa with a share of 19.3 percent. Furthermore, Botswana, Zambia and France 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 40.1 percent of total imports into Namibia followed by Zambia in the second position with 22.1 percent of the market share. DRC, China and the USA also formed part of Namibia's top five sources of imports.

The analysis of exports by commodities revealed that Copper had the largest share (20.4%) in Namibia's total exports ahead of Uranium (18.3%), Precious stones_(diamonds) (15.0%), Non-monetary gold (11.2%) and Fish (4.8%). In terms of imports, Copper was the most imported commodities with a relative share of 28.9 percent of total imports, followed by Petroleum oils with a share of 7.1 percent and Precious stones (diamonds) with a share of 3.0 percent. Moreover, Motor vehicles for the transport of goods; and Copper ores and concentrates contributed 2.4 percent and 2.3 percent to Namibia's total imports, respectively.

In terms of regional composition, BRIC emerged as the largest export markets during the month of November 2021, contributing 39.8 percent of total exports. SACU ranked second with a relative market shares of 29.2 percent while the OECD and SADC-excl-SACU accounted for 13.1 percent and 8.6 percent, respectively. COMESA countries absorbed 7.9 percent of Namibia's total exports. On the imports side, SACU remained the largest source of Namibia's imports with a share of 42.1 percent of total import bill followed by COMESA and OECD with contributions of 32.6 percent and 10.1 percent respectively. EU and BRIC had a share of 5.7 percent and 5.5 percent, respectively.

Namibia's trade by mode of transport revealed that in November 2021, the majority of goods exported left the country by sea, accounting for 52.2 percent of total exports, followed by air transport with 27.7 percent and road transport with 20.1 percent. On the demand side, most commodities that entered the country came in by road, accounting for 79.3 percent of total imports followed by sea (16.0%) and air (4.7%).

The country exported most of goods to the rest of the world via the port of Walvis Bay (47.2 %), Eros Airport (21.7%), Wenela (7.1%), Chief Hosea Kutako (6.0%) and Noordoewer (4.9 %). While in the case of imports, Namibia's importation mostly came in through Wenela (32.1%), Ariamseville (18.8%), Walvis Bay (16.2%), TransKalahari (13.5%) and Noordoewer (9.8%)

Finally, an analysis of the importation of sanitary pads and related articles as the commodity of the month showed that in November 2021, Namibia imported sanitary pads and related articles valued at N\$33.5 million

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Namibia Statistics Agency
P.O. Box 2133,
FGI House, Post Street Mall,
Windhoek, Namibia

Tel: +264 61 431 3200
Fax: +264 61 431 3253
Email: info@nsa.org.na
www.nsa.org.na