

Namibia Trade Statistics Bulletin

JANUARY 2022



**Namibia Statistics
Agency**

NAMIBIA TRADE STATISTICS BULLETIN
JANUARY 2022

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

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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

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 January 2022. The dataset analyzed in this publication can be downloaded at www.nsa.org.na.

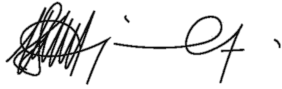
The month of January 2022, saw Namibia's total merchandise trade amounting to N\$ 19.3 billion, a decline of 14.0 percent when compared to the levels of N\$22.5 billion recorded in December 2021 and an increase of 23.8 percent when compared to the levels of N\$15.6 billion recorded in January 2021. However, the country's trade deficit increased to N\$4.1 billion from the revised deficit of N\$2.5 billion recorded in December 2021 and N\$3.2 billion witnessed in January 2021.

Namibia's trade composition by partner showed that China emerged as Namibia's largest export market whereas South Africa maintained her position as the largest source market for the country. The composition of the export basket for the month of January 2022 was mainly comprised of minerals such as Copper, Uranium, Non-monetary gold as well as Precious stones (diamonds). 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, copper ores and concentrates; ores and concentrates of precious metals as well as Precious stones (diamonds).

For the month of January 2022, re-exports decreased by 31.5 percent month-on-month while it increased by 26.7 percent year-on-year. The re-exports basket mainly consisted of Copper blisters, which accounted for 53.8 percent mainly sourced from Zambia and DRC.

Analysis for the commodity of the month for January 2022 focused on import of Maize grains. Namibia imported maize grains valued at N\$100 million mainly from South Africa (96%).

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', with a stylized flourish at the end.

ALEX SHIMUAFENI

STATISTICIAN GENERAL & CEO

SECTION 1: KEY DEVELOPMENTS

1.1 Revisions for December 2021

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

Table 1: Revisions for December 2021

Flow	As reported in Dec_2021 Bulletin (N\$ m)	As reported in Jan_2022 (N\$ m)	Difference (N\$ m)	Difference in %
Total Export	9,337	10,006	669	7%
Total Imports	11,724	12,480	755	6%
Trade balance	-2,387	-2,473	-86	4%

Table 1 above shows that both trade flows were revised upward, exports increased from N\$9.3 billion to the current level of N\$10 billion while imports increased from the level of N\$11.7 billion to N\$12.5 billion resulting in a deficit of N\$2.5 billion. The current revisions on exports were mainly attributed to the revised export value for Copper blisters; Inorganic chemical elements; Fish; and Other meat and edible meat offal while the revisions on imports stemmed from Copper blisters; Precious stones (diamonds); Salts and proxy salts; and Petroleum oils.

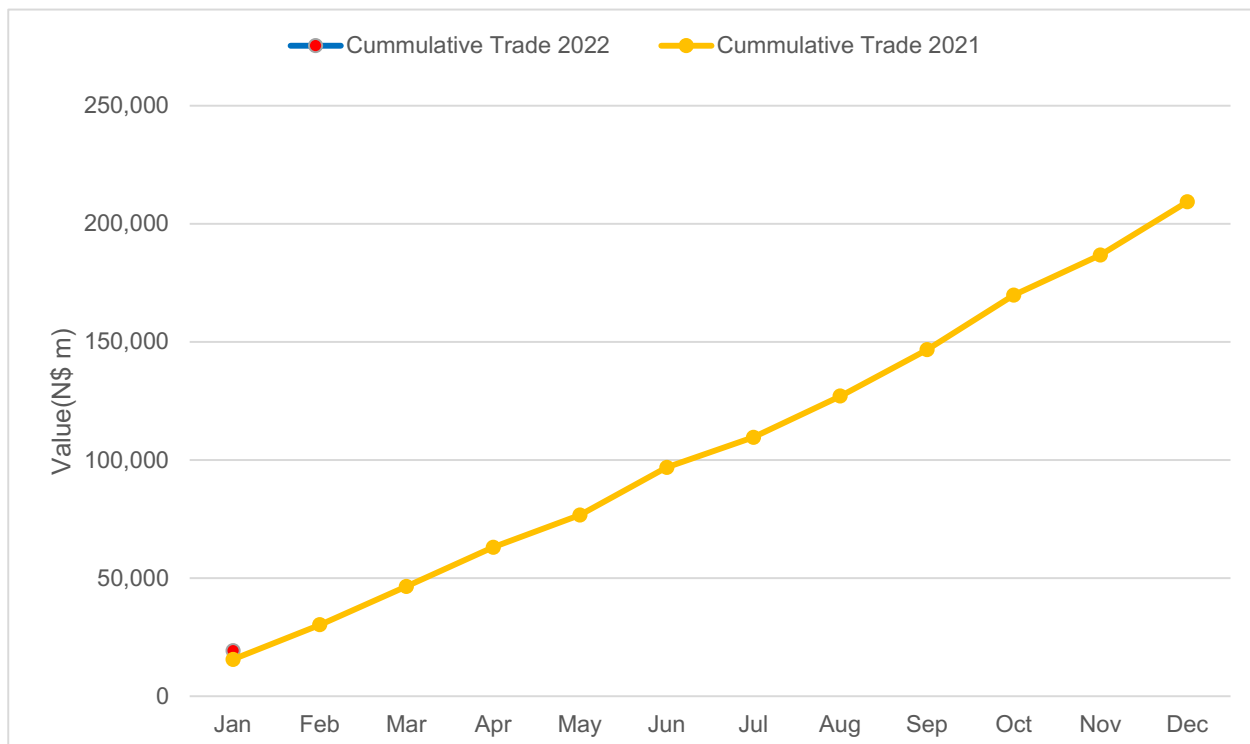
1.2 Summary

For the month of January 2022, Namibia's exports earnings stood at N\$ 7.6 billion (a decrease of 24% monthly) while the imports bill amounted to N\$11.7 billion (down by 6.0% on a monthly basis). This resulted in a trade deficit of N\$4.1 billion, compared to N\$2.5 billion recorded in December 2021.

Cumulative total trade values

Namibia's trade activities picked up for the month of January 2022 when compared to the same month of 2021. Cumulative total trade (import + export) for the month of January 2022 stood at 19.3 billion an increase of 23.8 percent from 15.6 billion witnessed in January 2021.

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



Trade highlights by category

The monthly decline of 24.0 percent in exports of goods recorded in January 2022 was mainly reflected in:

- Copper blisters decreased by N\$1.6 billion (-43.5%)
- Precious stones (diamonds) decreased by N\$609 million (-49.9%)
- Fruit and nuts decreased by N\$420 million (-79.7%)
- Inorganic chemical elements decreased by N\$246 million (-77.1%)
- Uranium decreased by N\$59 million (-5.7%)

The monthly decline of 6.0 percent in imports of goods recorded in January 2022 was mainly reflected in:

- Ores and concentrates of precious metals decreased by N\$ 357 million (-53.9%)
- Copper ores and concentrates decreased by N\$ 285 million (-44.9%)
- Copper blisters decreased by N\$253 million (-6.8%)
- Iron and steel bars, rods decreased by N\$136 million (-71.8%)
- Road motor vehicles decreased by N\$88 million (-81.9%)

Trade balance highlights by world zones

Africa: The trade deficit increased from N\$4.9 billion in December 2021 to N\$5.1 billion in January 2022. Exports declined by N\$669 million to N\$2.5 billion and imports decreased by N\$461 million to N\$7.6 billion.

Asia: The trade balance decreased from a surplus of N\$1.7 billion recorded in December 2021 to N\$1.3 billion obtained in January 2022. Exports declined by N\$318 million to N\$3.2 billion whereas imports increased by N\$156 million to N\$1.9 billion.

Europe: The trade balance dropped from a surplus of N\$148 million in December 2021 to a deficit of N\$232 million in January 2022. Exports decreased by N\$307 million to N\$1.1 billion and imports increased by N\$74 million to N\$1.4 billion.

America: The month witnessed an overwhelming 84.5 percent decrease in its trade surplus to 176 million when compared to the month of December 2021 of N\$1.1 billion. Exports stood at N\$358 million from N\$1.4 billion whereas imports declined by N\$104 million to N\$182 million.

Oceania/Australia: The trade balance improved from a deficit of N\$24 million in December 2021 to a deficit of N\$6 million registered in January 2022.

Trade highlight by International Standard Industrial Classification of all Economic Activities (ISIC)

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 January 2022, manufactured products emerged as the largest exported goods with a value of N\$5.2 billion, representing 67.8 percent of total exports. Export of products from the manufacturing industry decreased by N\$1.4 billion from N\$6.6 billion recorded in December 2021. The Mining and quarrying industry came in second place with exports valued at N\$2.1 billion in January 2022. Export of products from this industry, decreased by N\$525 million from N\$2.6 billion recorded in December 2021.

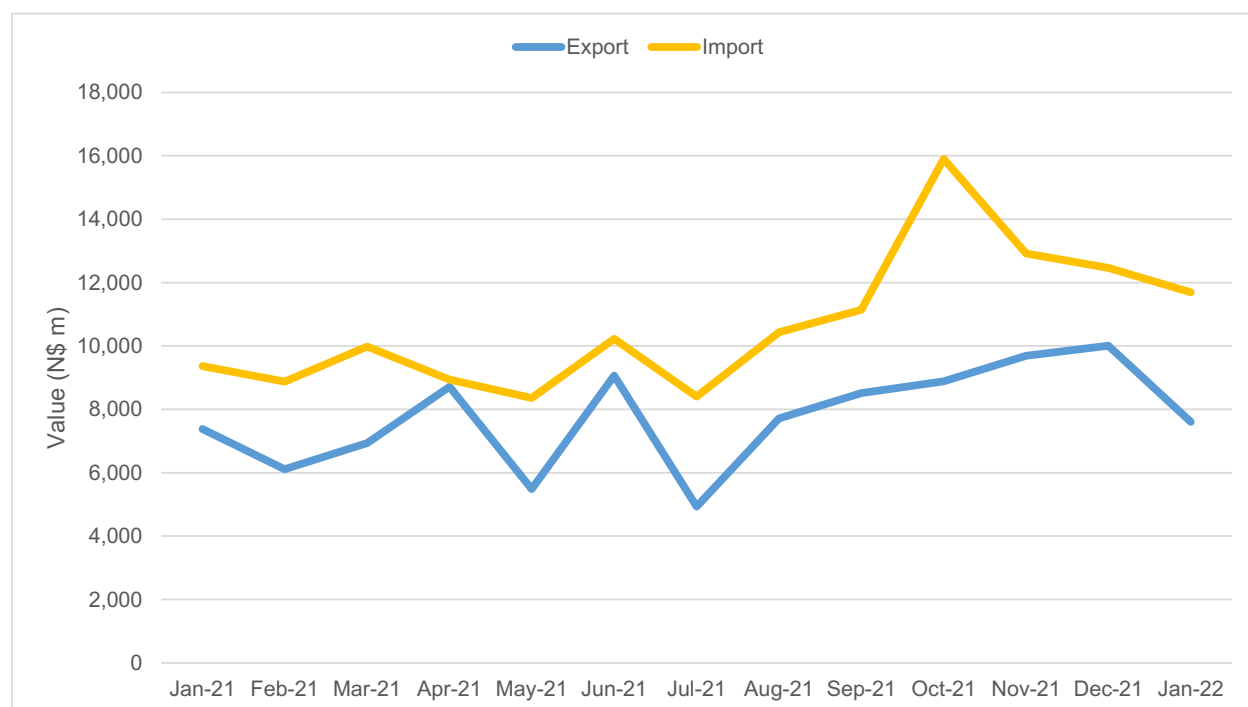
The demand side, was mainly dominated by products from the manufacturing industry, with an import bill of N\$8.5 billion in January 2022. This is a decline of N\$1.3 billion from N\$9.8 billion recorded in December 2021. Furthermore, the country imported goods from the mining and quarrying industry

amounting to N\$2.8 billion representing an increase of N\$414 million from N\$2.4 billion recorded in December 2021.

1.3 Total exports and total imports

The value of exports¹ in January 2022 decreased by 24.0 percent to N\$7.6 billion from its December 2021 level of N\$10 billion. On the other hand, when compared to its level of N\$6.2 billion recorded in January 2021, exports increased by 22.0 percent (Chart 2). Imports stood at N\$11.7 billion, reflecting a decrease of 6.0 percent month-on-month and an increase of 24.9 percent on a yearly basis. Following these developments in both flows, Namibia's total merchandise trade (exports plus imports) with the ROW² decreased by 14.0 percent from its December 2021 level of N\$22.5 billion to N\$19.3 billion recorded in January 2022. On the contrary, total trade value increased by 23.8 percent when compared to N\$16.8 billion recorded in January 2021.

Chart 2: Total export & import Jan 2021-Jan 2022



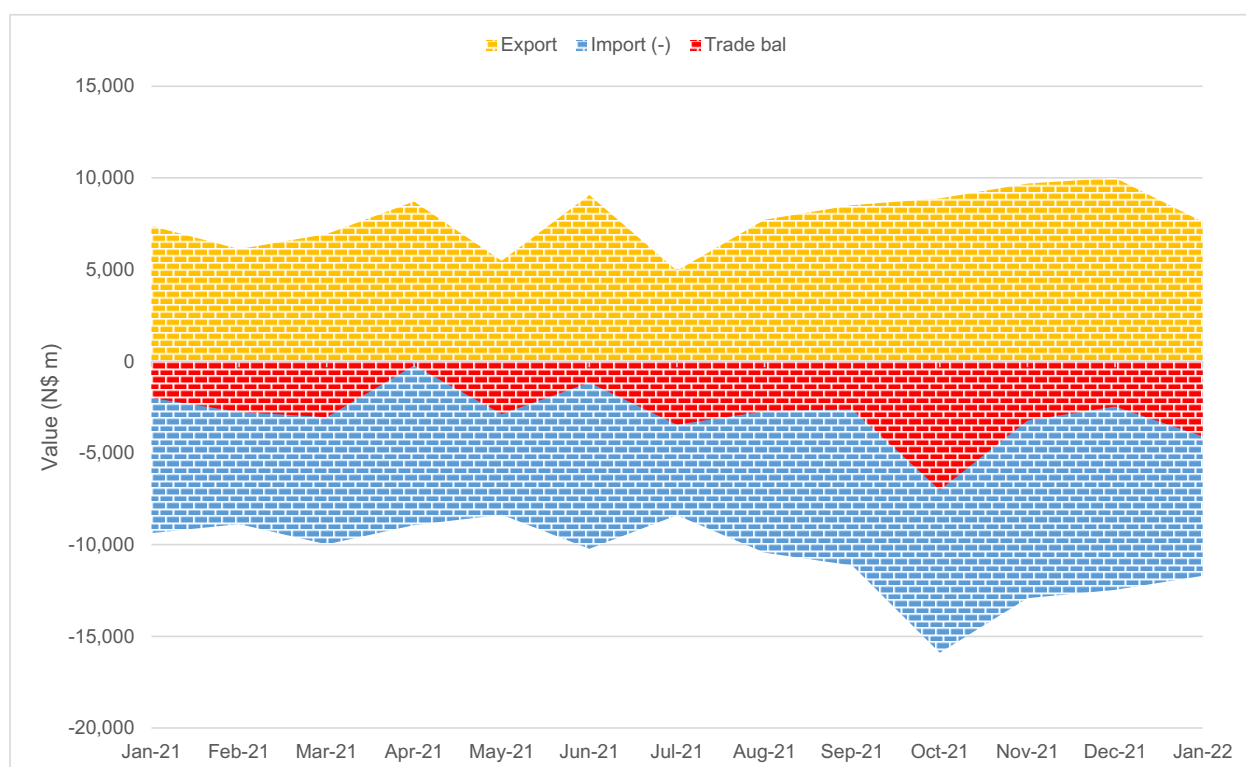
¹ Exports represents total exports derived from the sum of domestic exports and re-exports.

² Rest of the world (ROW).

1.4 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\$4.1 billion, reflecting an increased deficit when compared to the N\$2.5 billion and 3.2 billion recorded in December 2021 and January 2021, respectively (Chart 3). Over the period (Jan-21 to Jan-22), Namibia recorded a deficit averaging N\$3.5 billion without recording any trade surplus.

Chart 3 Trade balance, January 2021 to January 2022



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.

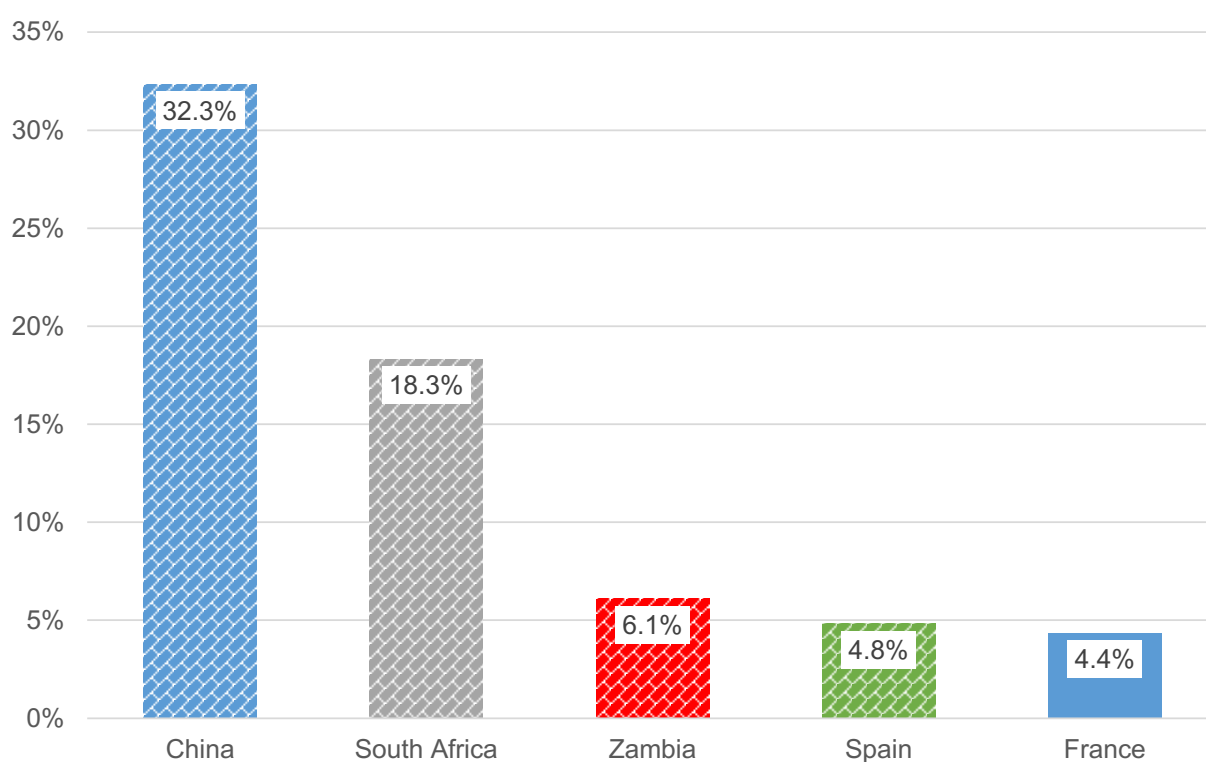
⁴ The value of imports here is denoted as negative to show an out flow.

SECTION 2: DIRECTION OF TRADE

2.1 Top Five Export Markets

During the month of January 2022, Namibia's top five export partners were China, South Africa, Zambia, Spain and France (Chart 4). These top five markets accounted for 65.9 percent of Namibia's total exports, up from 55.1 percent witnessed in December 2021 and a decrease from 66.7 percent recorded in January 2021.

Chart 4: Percentage share export by top five partners



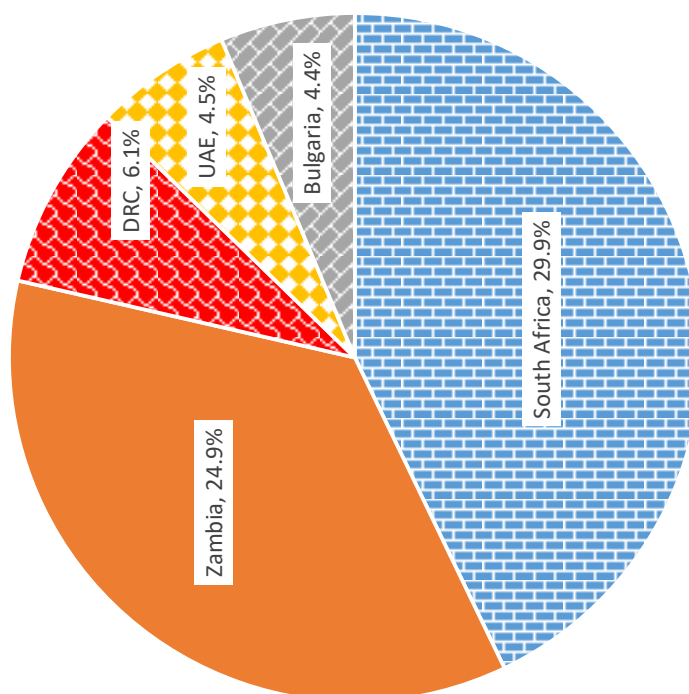
China emerged as the main export market for Namibia, absorbing 32.3 percent of all goods exported, ahead of South Africa in the second position with a market share of 18.3 percent of total exports.

Zambia ranked third with a relative share of 6.1 percent while Spain and France occupied the fourth and fifth positions with respective shares of 4.8 percent and 4.4 percent.

2.2 Top Five Import Markets

In January 2022, South Africa, Zambia, DRC, UAE and Bulgaria were the major source of imports for Namibia. These top five import markets supplied Namibia with 69.7 percent of all imports required by the country, up from its December 2021 level of 67.9 percent and 58.4 percent recorded in January 2021. 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 29.9 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 24.9 percent of total imports. Furthermore, DRC came in the third place accounting for 6.1 percent of Namibia's total imports followed by the UAE and Bulgaria contributing 4.5 percent and 4.4 percent, respectively.

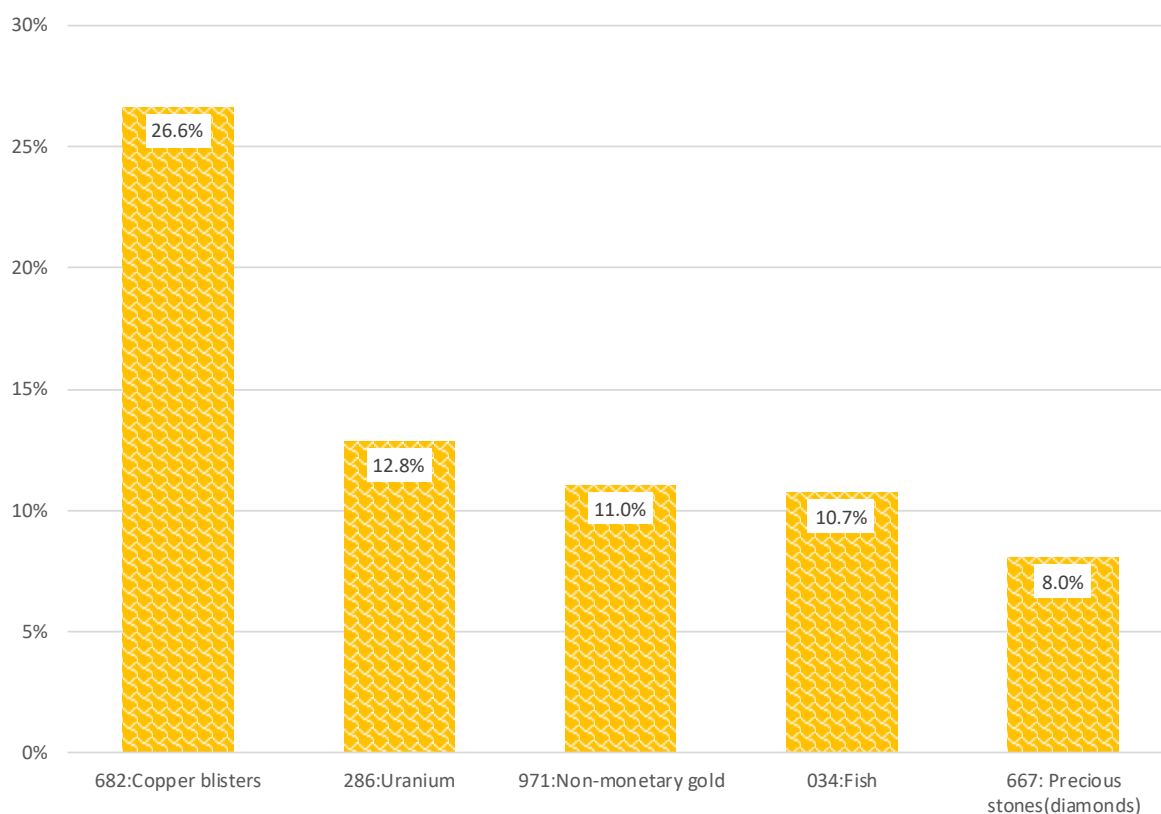
SECTION 3: TRADE BY PRODUCTS

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 Export Products

Copper blisters⁴ was Namibia's largest export commodity during the month under review (Chart 6), accounting for 26.6 percent of total exports mainly destined to China, France and Netherlands. This was followed by uranium which accounted for 12.8 percent of total exports destined mostly to China. Non-monetary gold ranked third on the list with a share of 11.0 percent of which majority was exported to South Africa.

Chart 6: Percentage shares of top five export products



Fish accounted for 10.7 percent of total exports of which most was destined to Spain, Zambia and South Africa. Finally, precious stones (diamonds) that accounted for 8.0 percent of total exports was

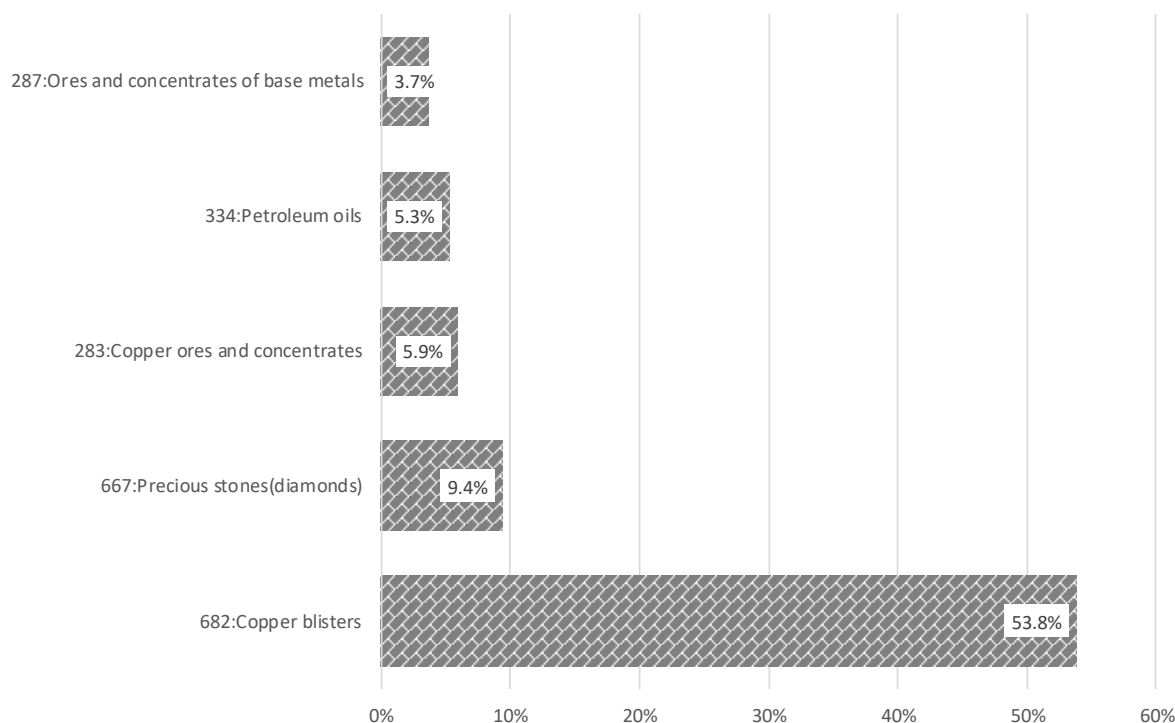
⁴ Copper blister is partly purified copper being, about 98.5 to 99.5 per cent pure with a blistered surface formed during smelting

mostly destined to United Arab Emirates, Belgium and Hong Kong. The aforementioned top five export commodities jointly accounted for 69.3 percent of total exports.

3.2 Top Five Re-Export Products

Re-exports are commodities imported by residents who assume short-term ownership of the commodities. 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 January 2022, total re-exports stood at N\$3.8 billion from N\$5.5 billion recorded in the previous month and N\$3.0 billion recorded in the corresponding month of last year.

The top five commodities that utilised Namibia's logistical services in January 2022 were Copper blisters with a share of 53.8 percent of total re-exports mostly destined to China, France, Netherlands and USA (Chart 7). Following in the second place was precious stones (diamonds) with a share of 9.4 percent of total re-exports, which was destined to Hong Kong, UAE, Belgium and

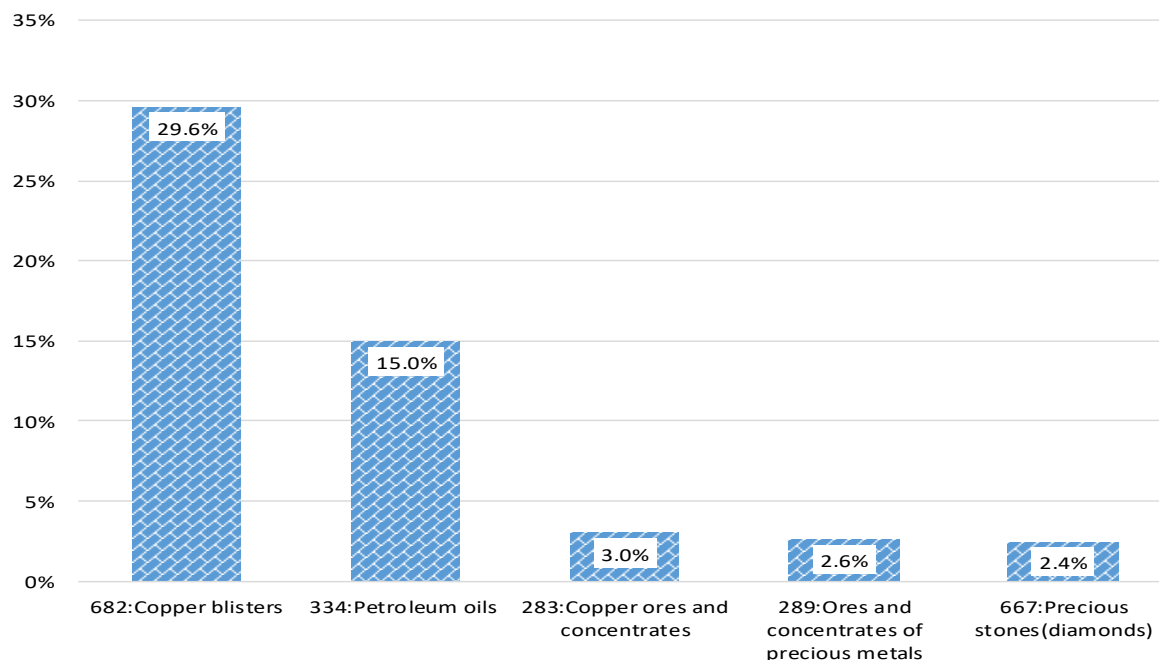
Botswana. Copper ores and concentrates accounted for 5.9 percent of all commodities re-exported and was solely destined to China. Petroleum oils as well as ores and concentrates of base metals accounted for 5.3 percent and 3.7 percent, respectively, with Botswana taking the lead as the destination for petroleum oils whereas Singapore was the major destination for ores and concentrates of base metals.

As indicated above, re-exports are foreign goods and hence imported from other countries. Looking at the origin of the major products which were re-exported, copper blisters were imported mainly from Zambia and the DRC; precious stones (diamonds) were mainly sourced from South Africa whereas Bulgaria and Botswana supplied most of the copper ores and concentrates. While, Petroleum oils were mostly imported from the UAE, Italy, Tunisia and South Africa.

3.3 Top Five (5) Import Products

During the period under review, the value of imports into the country amounted to N\$11.7 billion down from N\$12.5 billion witnessed in December 2021 and an increase from N\$9.4 billion recorded in January 2021. The top five commodities imported into Namibia jointly accounted for 52.5 percent of total imports with copper blisters taking the lead with the largest share of 29.6 percent. Following in the second position is petroleum oils with a share of 15.0 percent of all commodities imported. Copper ores and concentrates ranked third, contributing 3.0 percent to total imports while ores and concentrates of precious metals; and precious stones (diamonds) followed in the fourth and fifth positions with contributions of 2.6 percent and 2.4 percent, respectively (Chart 8).

Chart 8: Percentage share of top five import products



Copper blisters imported into the country in January 2022 originated mainly from Zambia and DRC while most of the petroleum oils came from UAE, Italy, Tunisia and South Africa. Copper ores and concentrates were imported from Bulgaria and Botswana; whereas ores and concentrates of precious metals were solely sourced from Bulgaria. Precious stones (diamonds) were mainly sourced from South Africa.

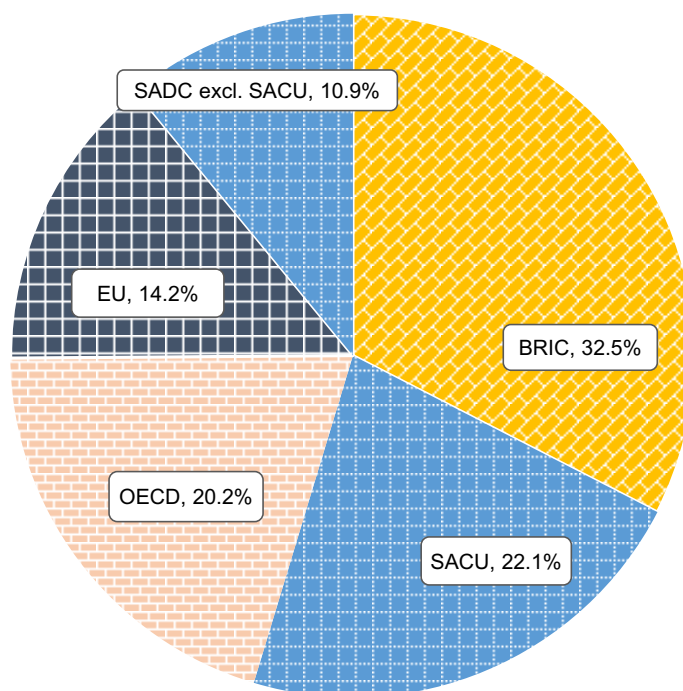
SECTION 4: TRADE BY ECONOMIC REGIONS

SECTION 4: TRADE BY ECONOMIC REGIONS

4.1 Exports by Economic Regions

The BRIC emerged as the largest export destination for Namibia's goods during the month of review with 32.5 percent of total exports (Chart 8). The SACU and OECD countries followed in the second and third positions absorbing 22.1 percent and 20.2 percent of the Namibia's total export share respectively. In addition, EU market absorbed 14.2 percent of Namibia's total export to the rest of the world.

Chart 9: Top five export by Economic Regions (percentage share)

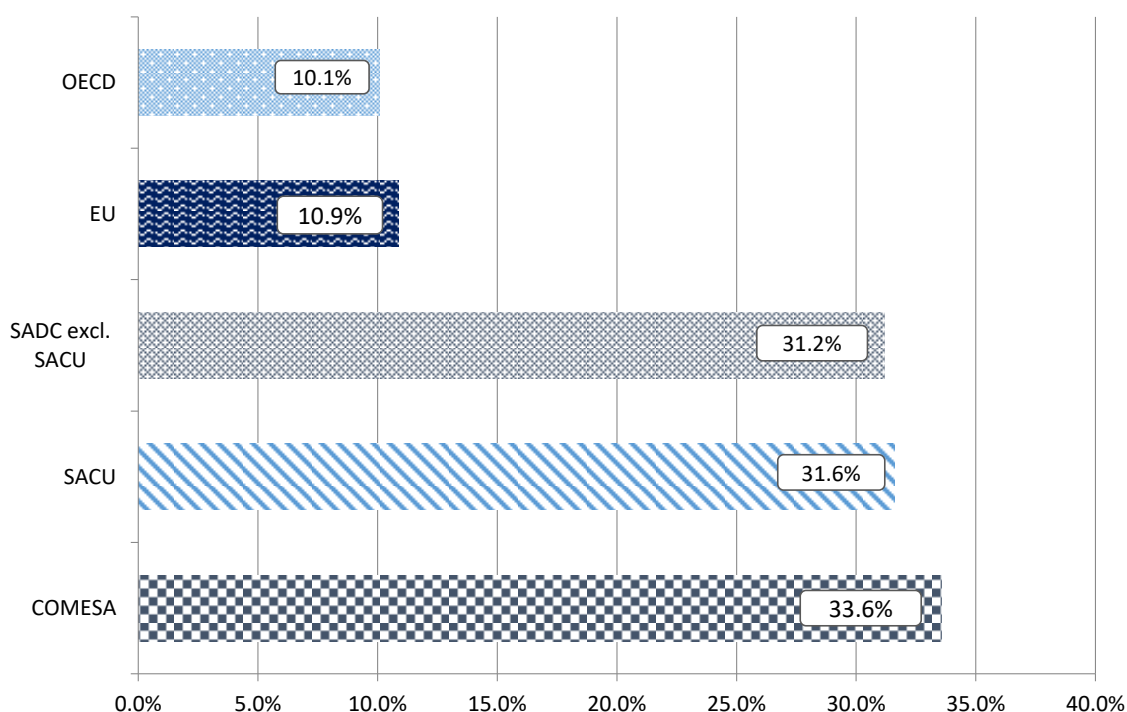


Exports to BRIC comprised mainly of copper blister, Uranium and Copper ores and concentrates whereas gold; petroleum oils; alcoholic beverages, fish and live animals were listed as the most exported commodities to the SACU group of countries. Fish, copper blister and precious stones (diamonds) made up the largest share of exports to the OECD and EU countries. Finally, the SADC excl. SACU followed in the fifth place with a share of 10.9 percent due to high exports of fish; Iron and steel bars; other plastics in primary forms; and other meat and edible meat offal.

4.2 Imports by Economic Regions

In January 2022, the COMESA market became the largest source of imports for Namibia, accounting for 33.6 percent of all goods imported (mainly Copper blister, Petroleum oils, and Inorganic chemical elements). The second import market was the Southern Africa Customs Union (SACU) with a share of 31.6 percent and mostly supplied Namibia with petroleum oils, motor vehicles for the transport of goods; ores and concentrates of base metals; motor cars, and alcoholic beverages. The SADC excl. SACU and the EU contributed 31.2 percent and 10.9 percent, respectively and hence ranking these regions to be the third and fourth largest source of imports into the country.

Chart 10: Top five import by economic regions (percentage share)



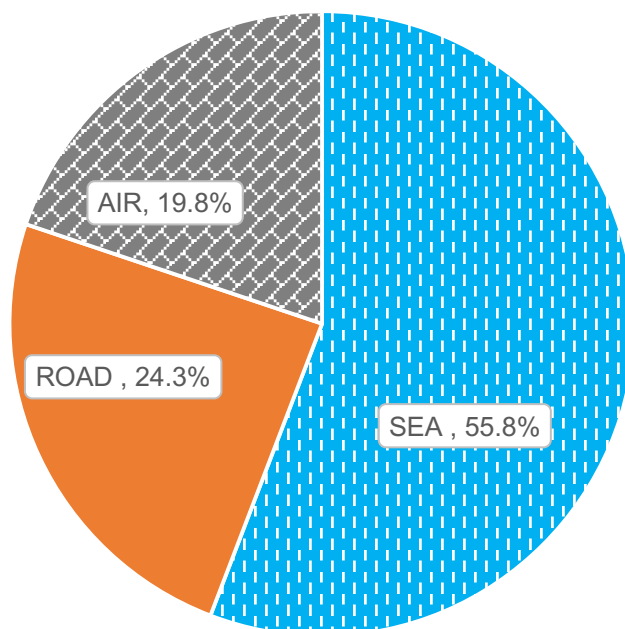
Copper blister and Inorganic chemicals were responsible for the high value of imports from SADC-exc-SACU while Ores and concentrates of precious metals; Petroleum oils, Copper ores and concentrates and wheat had the largest share of imports from the EU region. Finally, the OECD concluded the list in the fifth position by a contribution of 10.1 percent, with Petroleum oils, Civil engineering and contractors' plant and wheat being the highest products imported.

SECTION 5: TRADE BY MODE OF TRANSPORT AND BORDER POST

5.1 Export by mode of transport

During the month of January 2022, exports amounting to N\$4.2 billion, representing 55.8 percent of total exports left the country by sea (Chart 10). This translated into a decrease of 3.6 percent when compared to its December 2021 level of N\$4.4 billion. Similarly, a decrease of 1.2 percent was observed when compared to its level of N\$4.3 billion recorded in January 2021. Road and air transportation accounted for 24.3 percent and 19.8 percent of total exports, respectively.

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

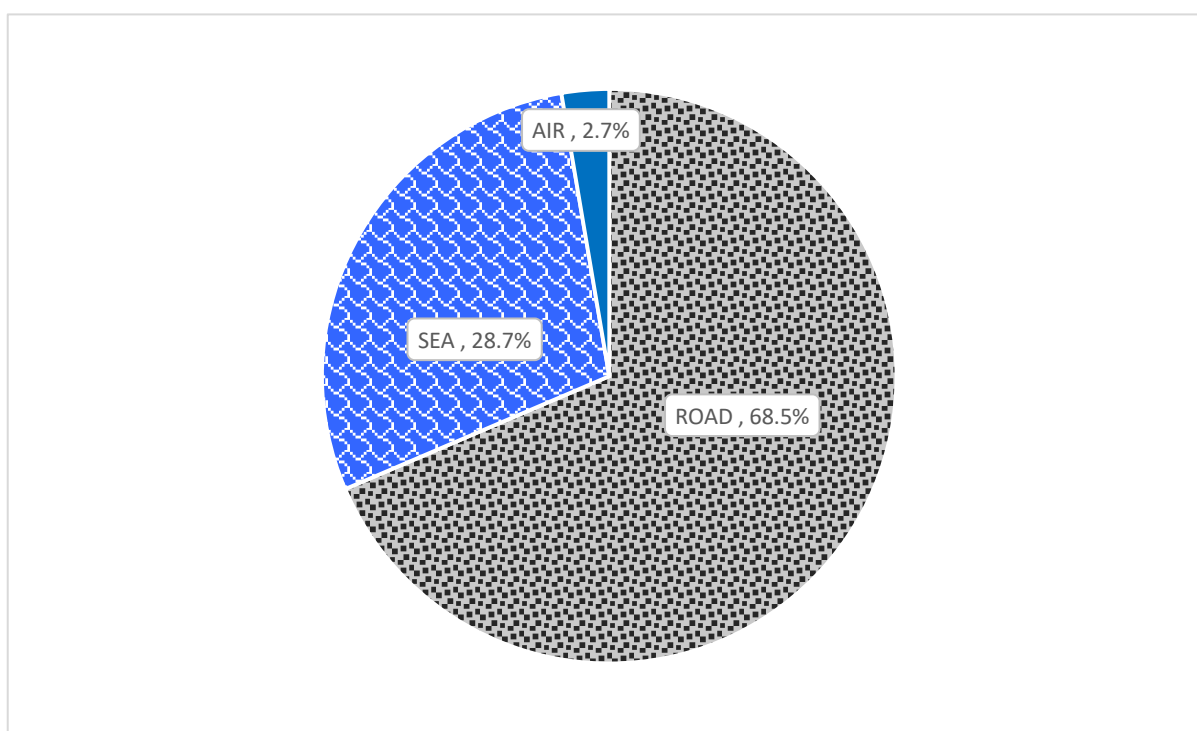


In terms of tonnage, the month under review saw about 139,779 tons of goods leaving Namibia by sea. This is an upsurge from its level of 102,189 tons and 89,748 tons recorded in the previous month and January 2021, respectively. About 119,409 tons of goods left the country by road compared to 137,393 tons registered in December 2021 and from 104,006 recorded in the same month, the previous year. Additionally, only 210 tons left the country by air in the month of January 2022, compared to 219 tons in the previous month and 198 tons in same month a year ago.

5.2 Import by mode of transport

Road transport was the most frequent mode of transport used in the importation of goods during the period of review. Imports via road transport amounted to N\$8.0 billion, representing 68.5 percent of all goods imported into the country (Chart 11). Following in the second place was sea transport which accounted for 28.7 percent of all the goods imported, while 2.7 percent of goods arrived by air.

Chart 12: Import by mode of transport (percentage share)



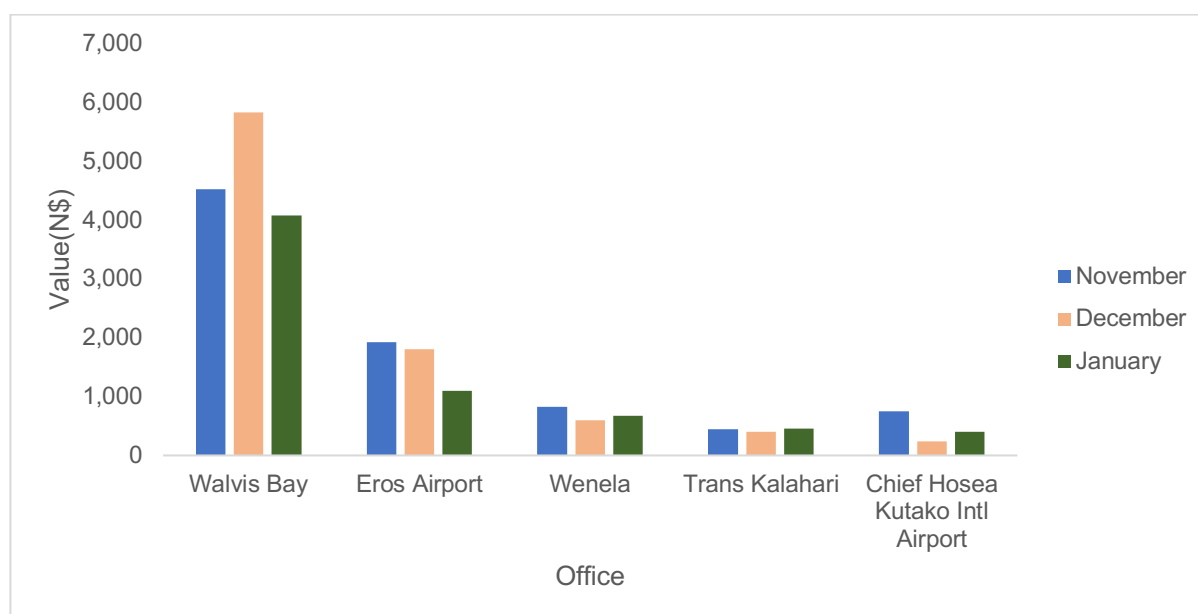
In terms of tonnage, about 243,502 tons of goods entered the country by road. This was more than its level of 227,529 tons and 180,472 tons of imports observed in December and January 2021, respectively. Whereas 100,519 tons of goods reached the country by sea compared to its level of 81,863 tons and 194,381 tons in December and January 2021, respectively.

5.3 Trade by Border Post

This section is a review of trade through various border posts covering the past three months (November 2021 to January 2022). Chart 12, reveals that Walvis Bay continued to dominate as a major point of exit for goods leaving the country. Further analysis shows that Eros Airport, Wenela, Trans Kalahari, and Chief Hosea Kutako International Airport formed part of the top five border posts in terms of export during the month of January 2022.

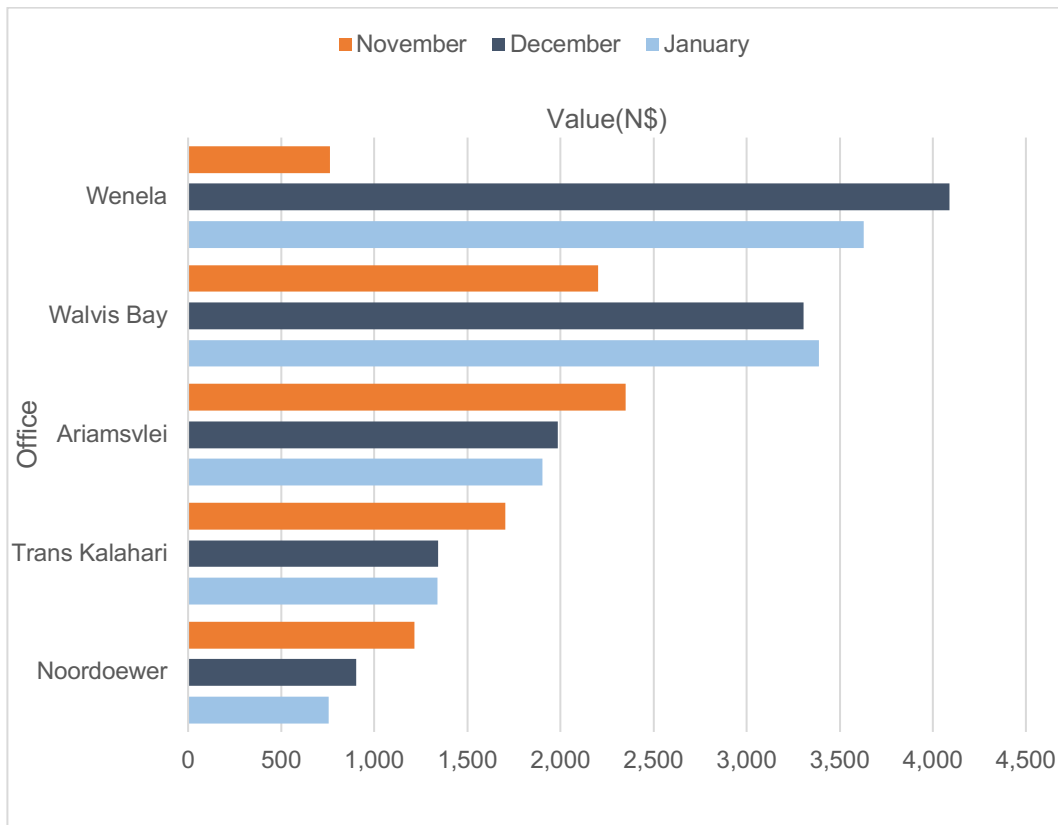
A total of N\$14.4 billion worth of exports was recorded at Walvis Bay over the period November 2021 to January 2022 indicating a monthly average of N\$4.8 billion. Walvis Bay border post accounted for 53.5 percent and 58.3 percent of total export in January 2022 and December 2021, respectively.

Chart 132: Exports by Border Posts; Nov-21 to Jan-22



On the demand side Wenela emerged as the main entry point used for imports, accounting for 30.6 percent of total imports in January 2022 followed by Walvis Bay (28.6%), Ariamsvlei (16.1%), Trans Kalahari (11.3%), Noordoewer (6.4%). A total of N\$8.4 billion worth of imports was registered at Wenela as of November 2021 to January 2022 indicating a monthly average of N\$2.8 billion.

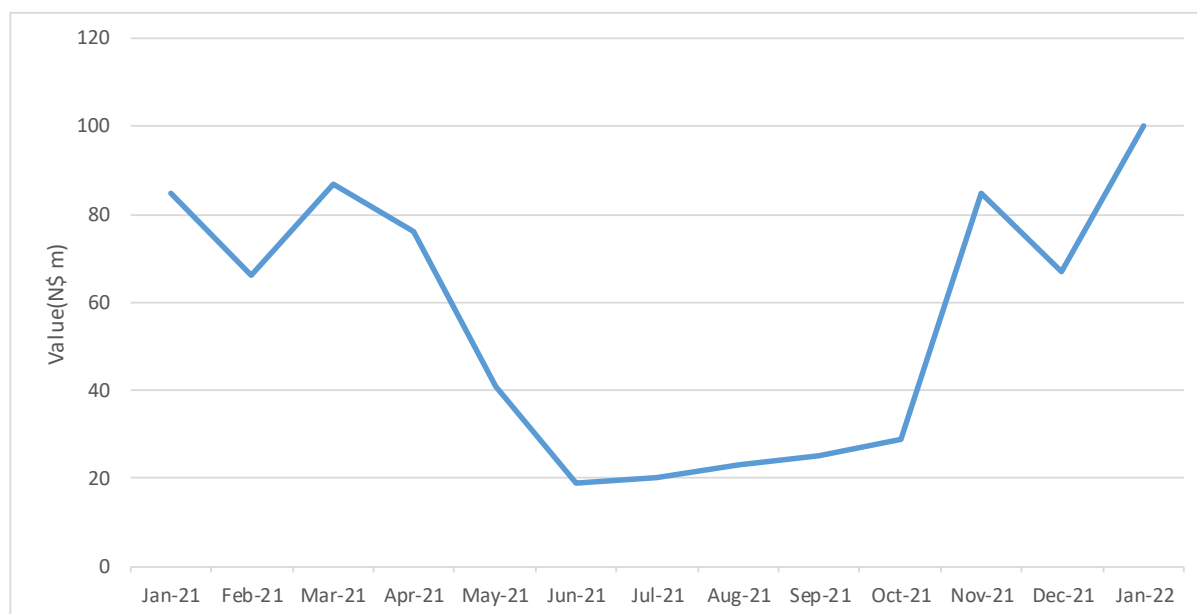
Chart 14: Import by Border Post: Nov-21 to Jan-22



6. Commodity of the Month – Maize Grains

This section provides an insight into import of maize grains over the period January 2021 to January 2022.

Chart 155: Import trend of maize grains Jan_2021 -Jan_2022



During the month of January 2022, the country imported maize worth N\$100 million (Chart 15). Over the entire period, Namibia was a net importer of maize grain, with the import value of maize averaging about N\$55.6 million a month. The largest import value of N\$100 million was reflected in the current period while the lowest value of N\$19 million was recorded in June 2021. For the month under review, Namibia sourced 96.0 percent of the total maize imported from South Africa, while Zambia supplied the remaining 4.0 percent.

Conclusion

In January 2022, Namibia's exports stood at N\$7.6 billion and imports at N\$11.7 billion, resulting in the country's trade deficit of N\$4.1 billion. Overall, the country's total trade for January 2022 stood at N\$19.3 billion.

Exports decreased by 24.0 percent in January 2022 from its level of N\$10.0 billion recorded in December 2021. On contrary, exports increased by 22.0 percent from N\$6.2 billion registered in January 2021. Import value declined by 6.0 percent and increased by 25.0 percent when compared to its levels of N\$12.5 billion in December 2021 and N\$9.4 billion in January 2021, respectively.

China emerged as the country's largest export destination, with a share of 32.3 percent of all goods exported followed by South Africa with a share of 18.3 percent. Furthermore, Zambia, Spain 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 29.9 percent of total imports into Namibia followed by Zambia in the second position with 24.9 percent of the market share. DRC, UAE and Bulgaria also formed part of Namibia's top five sources of imports.

The analysis of exports by commodities revealed that copper blisters had the largest share 26.6 percent in Namibia's total exports ahead of uranium with 12.8 percent followed by non-monetary gold with a market share of 11.0 percent, fish at 10.7 percent and precious stones (diamonds) 8.0 percent. In terms of imports, copper blisters were the most imported commodities with a relative share of 29.6 percent of total imports, followed by petroleum oils with a share of 15.0 percent in the second position whereas copper ores and concentrates came third with a share of 3.0 percent. Moreover, ores and concentrates of precious metals; and precious stones (diamonds) contributed 2.6 percent and 2.4 percent to Namibia's total imports, respectively.

In terms of regional composition, BRIC emerged as the largest export market during the month of January 2022, contributing 32.5 percent of total exports. SACU ranked second with a relative market share of 22.1 percent while the OECD and the EU accounted for 20.2 percent and 14.2 percent, respectively. SADC excl. SACU absorbed 10.9 percent of Namibia's total exports. On the imports side, COMESA emerged as the largest source of Namibia's imports with a share of 33.6 percent of total import bill followed by SACU and SADC excl. SACU with contributions of 31.6 percent and 31.2 percent, respectively. EU and OECD had a share of 10.9 percent and 10.1 percent, respectively.

Namibia's trade by mode of transport revealed that in January 2022, the majority of goods exported left the country by sea, accounting for 55.8 percent of total exports, followed by road transport with 24.3 percent and air transport with 19.8 percent. On the demand side, most commodities that

entered the country came in by road, accounting for 68.5 percent of total imports followed by sea (28.7%) and air (2.7%).

Namibia exported most of her goods to the rest of the world via the port of Walvis Bay (53.5 %), Eros Airport (14.4%), Wenela (8.8), Trans Kalahari (6.0%), and Chief Hosea Kutako international Airport (5.2 %). In the case of imports, Namibia's importation mostly came in through Wenela (30.6%), Walvis Bay (28.6), Ariamsevelei (16.1%), Trans Kalahari (11.3%) and Noordoewer (6.4%)

Finally, an analysis of the importation of maize grains as the commodity of the month showed that in January 2022, Namibia imported maize grains valued at N\$100 million, mainly sourced from South Africa (96%).

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