# Namibia Trade Statistics Bulletin



#### **Mission Statement**

"Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose 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 February 2022. The dataset analyzed in this publication can be downloaded at <a href="https://www.nsa.org.na">www.nsa.org.na</a>

The month of February 2022, saw Namibia's total merchandise trade amounting to N\$ 15.3 billion, a decline of 8.2 percent when compared to the levels of N\$16.7 billion recorded in January 2022 and an increase of 49.9 percent when compared to the levels of N\$10.2 billion recorded in February 2021. On the contrary, the country's trade deficit improved to N\$3.8 billion from the revised deficit of N\$4.1 billion recorded in January 2022. However, year -on -year, the trade deficit worsened when compared to N\$2.4 billion witnessed in February 2021.

For the month of February 2022, South Africa emerged as Namibia's largest trading partner for both trade flows. The composition of the export basket for the month of February 2022 mainly comprised of minerals such as Precious stones (diamonds), Uranium, Non-monetary gold and Copper blisters. Fish continued to be the only non-mineral commodity within the top five products exported. On the other hand, the import basket mainly comprised of a Vessel, Petroleum oils, Inorganic chemicals, Precious stones (diamonds) as well as Motor vehicles for the transportation of goods.

For the month of February 2022, re-exports decreased by 6.3 percent month-on-month, while on yearly basis an increase of 33.7 percent was observed. The re-exports basket mainly consisted of Precious stones (diamonds), Copper blisters and Petroleum oils.

Analysis for the commodity of the month for February 2022 focused on import of wheat products. Namibia imported wheat products valued at N\$14 million all sourced from South Africa.

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 <a href="mailto:info@nsa.org.na">info@nsa.org.na</a>

**ALEX SHIMUAFENI** 

STATISTICIAN GENERAL & CEO

#### **SECTION 1: KEY DEVELOPMENTS**

#### 1.1 Revisions for January 2022

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 January 2022

Flow	As reported in Jan_2022 Bulletin (N\$ m)	As reported in Feb_2022 (N\$ m)	Difference (N\$ m)	Difference in %
Total Export	7,603	6,311	-1,293	-17.0%
Total Imports Trade balance	11,727 - <b>4,124</b>	10,400 - <b>4.090</b>	-1,327 <b>34</b>	-11.3% <b>-0.8%</b>

Table 1 above shows that both trade flows were revised downward, exports decreased from N\$7.6 billion to the current level of N\$6.3 billion subsequently, imports decreased from the level of N\$11.7 billion to N\$10.4 billion resulting in a deficit of N\$4.1 billion. The current revisions on exports were mainly attributed to the revised export value for Copper blisters, Copper ores and concentrates while the revisions on imports stemmed from Copper blisters.

#### 1.2 Summary

For the month of February 2022, Namibia's exports earnings stood at N\$ 5.7 billion (a decrease of 8.9% monthly) while the imports bill amounted to N\$9.6 billion (a decline of 7.8% monthly). This resulted in a trade deficit of N\$3.8 billion, an improvement when compared to the deficit of N\$4.1 billion recorded in January 2022.

#### Cumulative total trade values

Namibia's trade activities picked up during the month of February 2022 when compared to the same month of 2021. Cumulative total trade (import + export) for the month of February 2022 stood at N\$32 billion, a noticeable increase of 42.0 percent from N\$22.6 billion witnessed in February 2021.





#### Trade highlights by category

The monthly decline of 8.9 percent registered in exports of goods in February 2022 was mainly reflected in:

- Ores and concentrates of base metals decreasing by N\$441 million (-94.7%)
- Non-monetary gold decreasing by N\$292 million (-34.8%)
- fish decreasing by N\$141 million (-14.9%)
- fruits and nuts decreasing by N\$99 million (-91.1%)
- inorganic chemicals decreasing by N\$73 million (-99.7%)

While, the 7.8 percent monthly decline in imports of goods recorded in February 2022 was mainly reflected in:

- Copper ores and concentrates decreased by N\$1.4 billion (-99.9%)
- Petroleum oils decreased by N\$1.3 billion (-59.3%)
- Ores and concentrates of precious metals decreased by N\$516 million (-100.0%)
- Motor Vehicles for the transport of goods decreased by N\$118 million (-39.9%)
- Fertilizers decreased by N\$116 million (-62.3%)

#### Trade balance highlights by world zones

**Africa:** The trade deficit worsened by N\$41 million from N\$1.4 billion in January 2022 to the current levels of N\$1.5 billion. Exports increased by N\$128 million to N\$2.9 billion while imports increased by N\$169 million to N\$4.4 billion.

**Asia:** The trade balance improved by a notable N\$288 million from a deficit of N\$573 million in January 2022 to a deficit of N\$285 million in February 2022. Exports declined by N\$755 million to N\$923 million whereas imports decreased by N\$1.0 billion to N\$1.2 billion.

**Europe:** The trade balance showed improvements from a deficit of N\$338 million in January 2022 to a surplus of N\$523 million in February 2022. Exports decreased by N\$26 million to N\$1.1 billion and imports decreased by N\$886 million to N\$582 million in February 2022.

America: The month witnessed an overwhelming 108 percent improvement in its trade balance recording a surplus of N\$115 million in the month of February 2022, this is from a deficit of N\$1.4 billion recorded in January 2022. Exports stood at N\$407 million from N\$198 million whereas, while imports declined by N\$1.3 billion to N\$291 million in February 2022.

**Oceania/Australia:** The trade balance worsened from a deficit of N\$6 million in January 2022 to a deficit of N\$10 million in February 2022. Exports to the OCEANIA decreased by N\$12 million to a mere N\$2 million, imports from the region decreased by N\$9 million to N\$12 million in February 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 February 2022, manufactured products emerged as the largest exported goods with a value of N\$3.1 billion, absorbing 53.9 percent of total exports. Export of products from the manufacturing industry declined by N\$639 million from N\$3.7 billion recorded in January 2022. The Mining and quarrying industry maintained its position in second with export value of N\$2.3 billion in February 2022. Export of products from this industry, increased with a notable N\$116 million from N\$2.2 billion recorded in January 2022.

The demand side, was mainly dominated by products from the manufacturing industry, with an import bill of N\$8.1 billion in February 2022. This is an increase of N\$2.5 billion from N\$5.6 billion recorded in January 2022. Furthermore, the country imported goods from the mining and quarrying industry amounting to N\$1.2 billion representing a staggering N\$3.2 billion decline from N\$4.5 billion recorded in January 2022.

#### 1.3 Total exports and total imports

The value of exports<sup>1</sup> in February 2022 decreased by 8.9 percent to N\$5.7 billion from its January 2022 level of N\$6.3 billion. On the other hand, when compared to its level of N\$3.9 billion recorded in February 2021, exports increased by a staggering 47.1 percent (Chart 2). Imports stood at N\$9.6 billion, reflecting a decrease of 7.8 percent month-on-month and an increase of a notable 51.7 percent on a yearly basis. Following these developments in both flows, Namibia's total merchandize trade (exports plus imports) with the ROW<sup>2</sup> decreased by 8.2 percent from its January 2022 level of N\$16.7 billion to N\$15.3 billion recorded in February 2022. On the contrary, total trade value increased by 49.9 percent when compared to N\$10.2 billion recorded in February 2021.

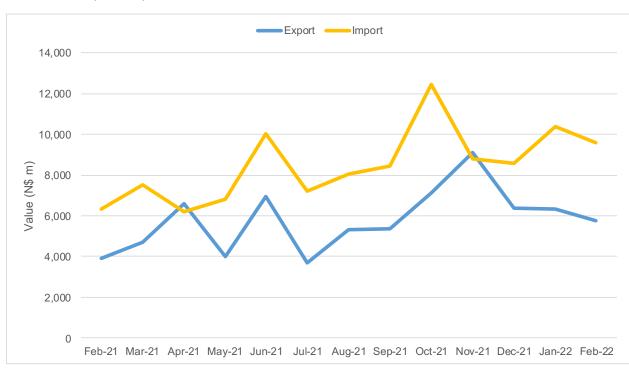


Chart 2: Total export & import Feb 2021-Feb 2022

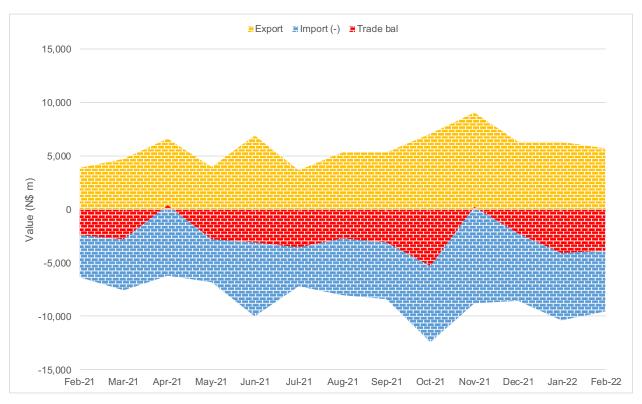
<sup>&</sup>lt;sup>1</sup> Exports represents total exports derived from the sum of domestic exports and re-exports.

<sup>&</sup>lt;sup>2</sup> Rest of the world (ROW).

#### 1.4 Trade balance

The trade balance<sup>3</sup> compares the country's trade flow with the ROW in terms of export earnings and expenditure on imports<sup>4</sup>. During the month under review, Namibia recorded a trade deficit to the tune of N\$3.8 billion, reflecting an improved deficit when compared to the N\$4.1 billion recorded in January 2022 (Chart 3). Over the period (Feb-21 to Feb-22), Namibia recorded trade deficits with exception of April 2021 and November 2021 were trade surplus was registered.





<sup>&</sup>lt;sup>3</sup> 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.

<sup>&</sup>lt;sup>4</sup> 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 February 2022, Namibia's top five export partners were South Africa, Botswana, China, Zambia and Spain (Chart 4). These top five markets accounted for 61.6 percent of Namibia's total exports, down from 64.3 percent witnessed in January 2022 and 68.2 percent recorded in February 2021.

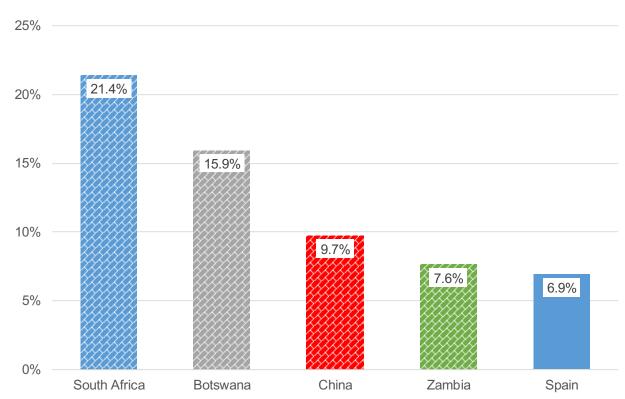


Chart 4: Percentage share export by top five partners

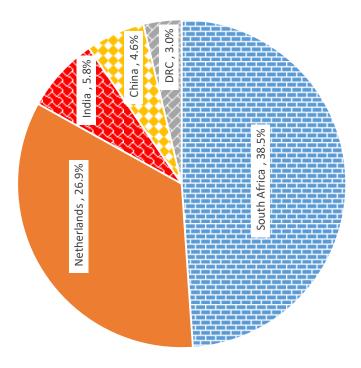
South Africa emerged as the main export market for Namibia, absorbing 21.4 percent of all goods exported, ahead of Botswana in second position with a market share of 15.9 percent of total exports.

China ranked third with a relative share of 9.7 percent while Zambia and Spain occupied the fourth and fifth positions with respective shares of 7.6 percent and 6.9 percent, respectively.

#### 2.2 Top Five Import Markets

In February 2022, South Africa, Netherlands, India, China and the DRC were the major source of imports for Namibia. These top five import markets supplied Namibia with 78.6 percent of all imports required by the country, up from its January 2022 level of 45.6 percent and 72.9 percent recorded in February 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 38.5 percent of the value of all goods received into the country during the month under review. Following in the second place is the Netherlands with a share of 26.9 percent of total imports. Furthermore, India came in the third place accounting for 5.8 percent of Namibia's total imports followed by China (4.6%) and the DRC (3%).

#### **SECTION 3: TRADE BY PRODUCTS**

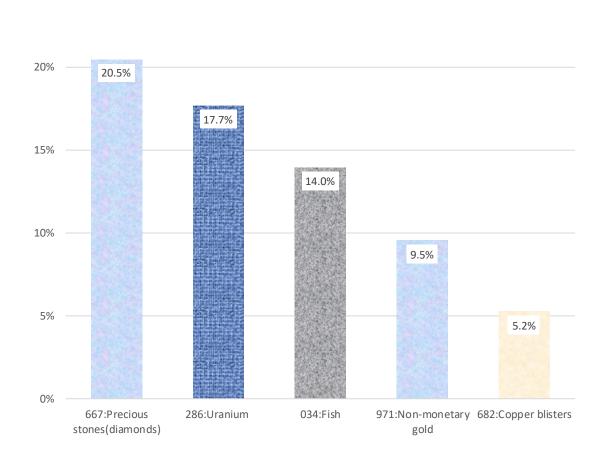
This section outlines Namibia's trade flow based on the Standard International Trade Classification Revision 4 (SITC rev 4). The SITC groups all commodities into headings suitable for economic analysis, in this section, the SITC is disaggregated to 3-digit level.

#### 3.1 Top Five Export Products

Precious stone (diamonds) was Namibia's largest export commodity during the month under review (Chart 6), accounting for 20.5 percent of total exports mainly destined to Botswana, United Arab Emirates (UAE) and Belgium. This was followed by uranium, which accounted for 17.7 percent of total exports destined mostly to China, Canada and France. Fish ranked third on the list with a share of 14.0 percent destined mostly to Spain, Zambia and South Africa.



25%



Non-monetary gold accounted for 9.5 percent of total exports of which was solely destined to South Africa. Finally, copper blisters which accounted for 5.2 percent of total export was mostly destined

to Netherlands. The aforementioned top five export commodities jointly accounted for 66.9 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.

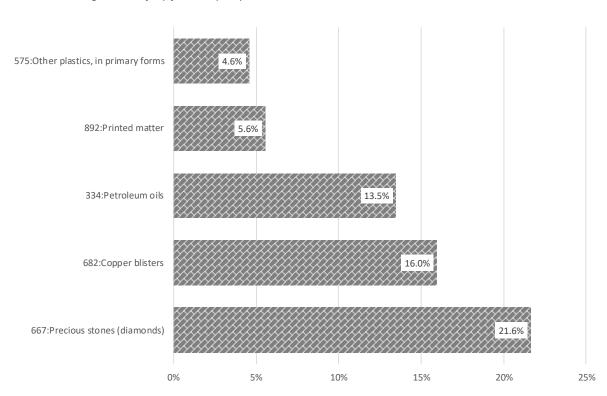


Chart 7: Percentage shares of top five re-export products

In February 2022, total re-exports stood at N\$1.9 billion from N\$2.0 billion recorded the previous month and N\$1.4 billion the corresponding month of last year.

The top five commodities that utilised Namibia's logistical services in February 2022 were precious stones (diamonds) with a share of 21.6 percent of total re-exports mostly destined to the USA, Belgium, UAE and Hong Kong (Chart 7). Following in the second place was copper blisters with a share of 16.0 percent of the total re-exports which most of it was destined to Netherlands. Petroleum oils accounted for 13.5 percent of all commodities re-exported and was mostly destined

to Botswana. Printed matter and other plastics, in primary form accounted for 5.6 percent and 4.6 percent, respectively, with South Africa and UK taking the lead as the destination for printed matter whereas Zambia was the major destination for other plastics, in primary form.

As indicated earlier, re-exports are foreign goods and hence imported from other countries. Precious stones (diamonds) were mainly sourced from Botswana whereas petroleum oils were mostly imported from India and Tunisia. Switzerland, Bulgaria and Botswana supplied most of the ores and concentrates of base metals. Copper blisters were processed from copper ores and concentrates which was imported for processing.

#### 3.3 Top Five (5) Import Products

During the period under review, the value of imports into the country amounted to N\$9.6 billion down from N\$10.4 billion witnessed in January 2022 and an increase from N\$6.3 billion recorded in February 2021. The top five commodities imported into Namibia jointly accounted for 43 percent of total imports with vessels taking the lead with the largest share of 26.3 percent. Following in the second position is petroleum oils with a share of 9.1 percent of all commodities imported. Inorganic chemical elements were ranked third after contributing 3.8 percent to total imports while precious stones (diamonds) and motor vehicles for the transport of goods followed in the fourth and fifth position with contributions of 1.9 percent and 1.8 percent, respectively (Chart 8).

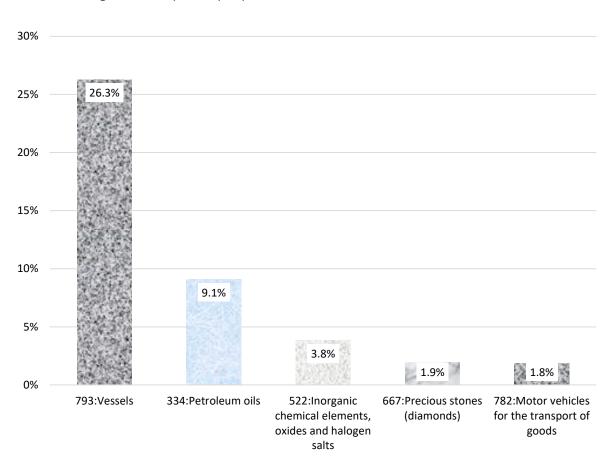


Chart 8: Percentage share of top five import products

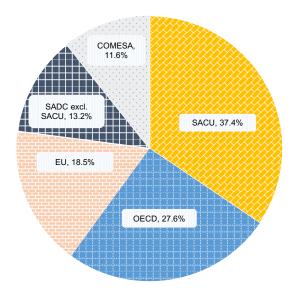
The Vessel that was imported in February 2022 originated from the Netherlands while most of the petroleum oils came from India and Tunisia. Inorganic chemical elements where mainly sourced from the DRC and Morocco while the precious stones (diamonds) was sourced from Botswana. Whereas, motor vehicles for the transport of goods were mainly sourced from South Africa and the United Kingdom.

#### **SECTION 4: TRADE BY ECONOMIC REGIONS**

#### 4.1 Exports by Economic Regions

SACU emerged as the largest export destination for Namibia's goods during the month of review with a 37.4 percent share of total exports (Chart 9). The OECD and EU countries followed in the second and third positions absorbing 27.6 percent and 18.5 percent of the Namibia's total export share respectively. In addition, the SADC excl. SACU market absorbed 13.2 percent of Namibia's total export to the rest of the world. Finally, 11.6 percent of our total exports was absorbed by the COMESA market.

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



Exports to SACU comprised mainly of precious stones (diamonds), gold and petroleum oils whereas uranium, fish, precious stones (diamonds) and crustaceans were listed as the most exported commodities to the OECD countries. Fish, uranium and precious stones (diamonds) made up the largest share of exports to the EU and for SADC excl. SACU market, exports mainly comprised of fish, other plastics in primary forms and rubber tyres. Finally, in fifth place was COMESA with a share of 11.6 percent and the basket composition was mainly consisting of fish, other plastics in primary forms, rubber tyres; and other meat and edible meat offal.

#### 4.2 Imports by Economic Regions

In February 2022, SACU continued to be the largest source of imports for Namibia, accounting for 39.0 percent of all goods imported (mainly motor vehicles for the transport of goods, ores and concentrates of base metals and alcoholic beverages). In second place was BRICS with a share of 11.0 percent and supplied Namibia with Petroleum oils, cold cathode or phot-cathode valves; and Civil engineering and contractors equipment. OECD and the COMESA market contributed 10.2 percent and 6.7 percent, respectively and hence ranking these regions to be the third and fourth largest source of imports for the country.

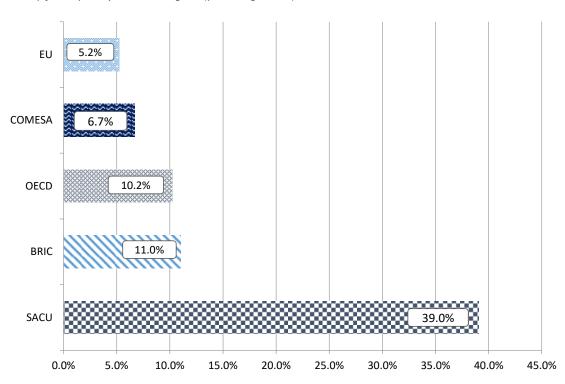


Chart 10: Top five import by economic regions (percentage share)

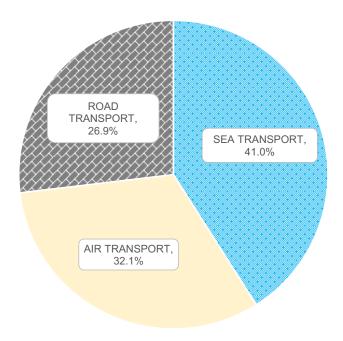
Petroleum oils were responsible for the high value of imports from OECD while inorganic chemical elements and petroleum oils had the largest share of imports from the COMESA region. Finally, the EU concluded the list in fifth position with a contribution of 5.2 percent, with Petroleum oils and civil engineering and contractors' equipment 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 February 2022, exports amounting to N\$2.4 billion, representing 41.0 percent share of total exports left the country by sea (Chart 11). This translated into a decrease of 17.7 percent when compared to its January 2022 level of N\$2.9 billion. Subsequently, an increase of 75.4 percent was noted when compared to its level of N\$1.3 billion recorded in February 2021. Air and road transportation accounted for 32.1 percent and 26.9 percent of total exports, respectively.

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

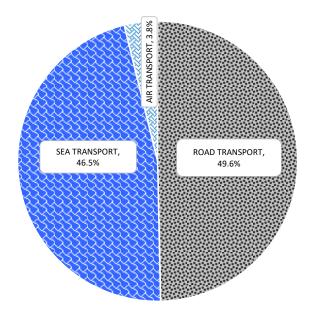


In terms of tonnage, the month under review saw about 112,658 tons of goods leaving Namibia by Road. This is a decrease from its level of 126,690 recorded in the previous month and an increase from 109, 837 tons in February 2021. About 94,348 tons of goods left the country by Sea compared to 91,365 tons registered in January 2022, this saw an increase of 45.9 percent from 64,682 recorded in the same month, the previous year. Additionally, only 154 tons left the country by air in the month of February 2022, recording the lowest when compared to 219 tons for the previous month and 277 tons in the corresponding month of last year.

#### 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\$4.8 billion, representing 49.6 percent of all goods imported into the country (Chart 12). Following in second place was sea transport which accounted for 46.5 percent of all goods imported into the country while 3.8 percent arrived by air.

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



In terms of tonnage, about 227,699 tons of goods entered the country by road. This was more than its level of 224,546 and 164,141 tons of imports observed in January 2022 and February 2021, respectively. Whereas 55,808 tons of goods reached the country by sea, compared to its level of 158,381 in January 2022 this is 64.8 percent decrease similarly, a decrease of 64.1 percent when compared to the corresponding month of last year.

#### 5.3 Trade by Border Post

This section is a review of trade through various border posts covering the past three months (December 2021 to February 2022). As it can clearly be seen in chart 13, Walvis Bay continued to be a dominant 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 February 2022.

A total of N\$6.7 billion worth of exports was recorded at Walvis Bay over the period of December 2021 to February 2022 indicating a monthly average of N\$2.2 billion. This translates in Walvis Bay accounting for 37.5 percent across all border posts in February 2022 and 37.1 percent recorded in January 2022.

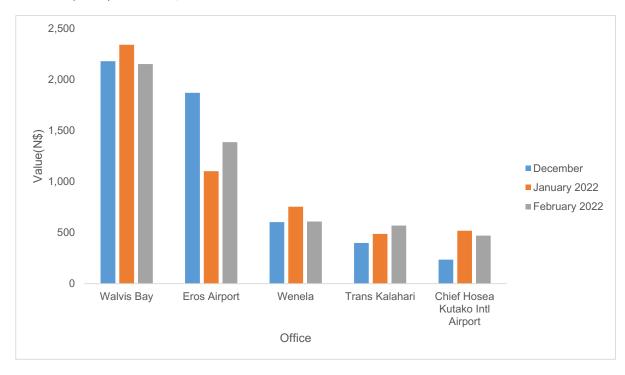


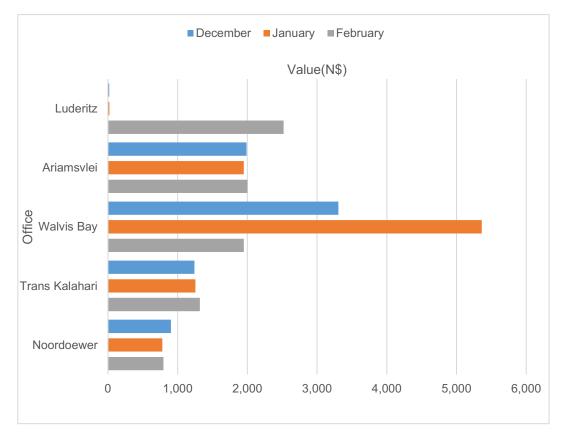
Chart 13: Exports by Border Posts; Dec-21 to Feb-22

The demand side is reflected in Chart 14, showing the top five border posts by value of goods imported. Lüderitz emerged as the main entry point used for imports, accounting for 26.3 percent of total imports in February 2022 followed by Ariamsvlei (20.9%), Walvis Bay (20.3%), Trans Kalahari (13.8%) and Noordoewer with a percentage share of 8.3 percent.

A total of N\$2.6 billion worth of imports was registered at Lüderitz as of December 2021 to February 2022 indicating a monthly average of N\$852 million. Additionally, these border posts jointly

recorded a total of N\$8.6 billion worth of imports in February 2022 with an average of N\$1.7 billion per border post.

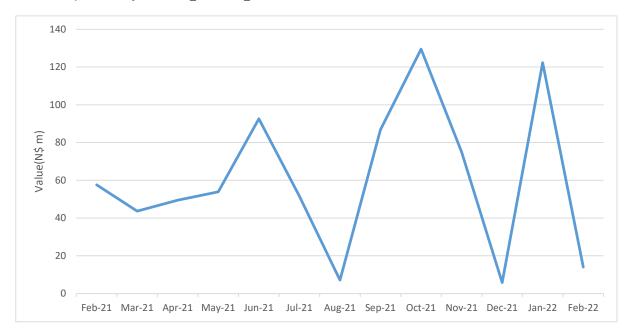
Chart 14: Import by Border Post; Dec-21 to Feb-22



#### **SECTION 6: Commodity of the Month – Wheat**

This section provides an insight into the importation of wheat products over the period February 2021 to February 2022.

Chart 15: Import trend of wheat Feb\_2021 -Feb\_2022



During the month of February 2022, the country imported wheat worth N\$14 million (Chart 15). Over the entire period, import value of wheat averaged N\$60.7 million a month with the largest import value of N\$129.5 million reflected in October 2021 and the lowest value of N\$5.8 million recorded in December 2021. All wheat imported during February 2022 was sourced from South Africa.

#### Conclusion

In February 2022, Namibia's exports stood at N\$5.7 billion and imports at N\$9.6 billion, resulting in the country's trade deficit of N\$3.8 billion. Overall, the country's total trade for February 2022 stood at N\$15.3 billion.

During February 2022, exports decreased by 8.9 percent from its level of N6.3 billion recorded in January 2022. Subsequently, exports increased by 47.1 percent from N\$3.9 billion registered in February 2021. Import value declined by 7.8 percent and increased by 51.7 percent when compared to its levels of N\$10.4 billion in January 2022 and N\$6.3 billion in February 2021, respectively.

South Africa emerged as the country's largest export destination, with a share of 21.4 percent of all goods exported followed by Botswana with a share of 15.9 percent. Furthermore, China, Zambia and Spain 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 38.5 percent of total imports into Namibia followed by Netherlands in the second position with 26.9 percent of the market share. India, China and the DRC also formed part of Namibia's top five sources of imports.

The analysis of exports by commodities revealed that precious stones (diamonds) had the largest share of 20.5 percent in Namibia's total exports ahead of uranium with 17.7 percent followed by fish with a market share of 14.0 percent, non-monetary gold with 9.5 percent and copper blisters with 5.2 percent. In terms of imports, Vessels were the most imported commodities with a relative share of 26.3 percent of total imports, followed by petroleum oils with a share of 9.1 percent in the second position whereas inorganic chemicals came third with a share of 3.8 percent. Moreover, precious stones (diamonds) and motor vehicles contributed 1.9 percent and 1.8 percent to Namibia's total imports, respectively.

In terms of regional composition, SACU emerged as the largest export and import market during the month of February 2022, contributing 37.4 percent of total exports. OECD ranked second with a relative market share of 27.6 percent while EU and the SADC excl. SACU markets accounted for 18.5 percent and 13.2 percent, respectively. COMESA absorbed 11.6 percent of Namibia's total exports. On the imports side, SACU emerged as the largest source of Namibia's imports with a share of 39.0 percent of total import bill followed by BRICS and the OECD countries with contributions of 11.0 percent and 10.2 percent, respectively. COMESA and the EU had a share of 6.7 percent and 5.2 percent, respectively.

Namibia's trade by mode of transport revealed that in February 2022, the majority of goods exported left the country by sea, accounting for 41.0 percent of total exports, followed by air

transport with 32.1 percent and road transport with 26.9 percent. On the demand side, most commodities that entered the country came in by road, accounting for 49.6 percent of total imports followed by sea (46.5%) and air (3.8%).

The country exported most of its goods to the rest of the world via the port of Walvis Bay (37.5 %), Eros Airport (24.1%), Wenela (10.6%), Trans Kalahari (9.9%) and Chief Hosea Kutako International Airport (8.2%). While in the case of imports, Namibia's importation mostly came in through Lüderitz (26.3%), Ariamsvlei (20.9), Walvis Bay (20.3%), Trans Kalahari (13.8%) and Noordoewer (8.3%).

Finally, an analysis of the importation of wheat products as the commodity of the month showed that in February 2022, Namibia imported wheat valued at N\$14.0 million of which all was sourced from South Africa.

# Namibia Trade Statistics Bulletin

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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