

Namibia Trade Statistics Bulletin

APRIL 2022



**Namibia Statistics
Agency**

NAMIBIA TRADE STATISTICS BULLETIN
APRIL 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 month of April 2022. The dataset analyzed in this publication can be downloaded at www.nsa.org.na

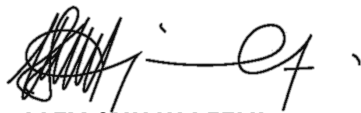
The month of April 2022, saw Namibia's total merchandise trade amounting to N\$14.4 billion, a decrease of 20.3 percent when compared to N\$18.0 billion recorded in March 2022 and an increase of 13.0 percent when compared to N\$12.7 billion recorded in April 2021. On the contrary, the country's trade deficit exacerbated to N\$3.3 billion from the revised deficit of N\$619 million recorded in March 2022 and far worse from a surplus of N\$365 billion witnessed in April 2021.

Namibia's trade composition by partner showed that South Africa emerged as Namibia's largest market for exports whereas Botswana came in second position as the largest source market for the country. The composition of the export basket for the month of April 2022 was mainly comprised of minerals such as Precious stones (diamonds), Uranium 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 Petroleum oils, Inorganic chemical elements, Sulphur and unroasted iron pyrites as well as Motor vehicles for the transportation of goods.

For the month of April 2022, re-exports decreased by 42.1 percent month-on-month and a decrease of 10.7 percent year-on-year. The re-exports basket mainly consisted of Precious stones (diamonds), which accounted for 26.8 percent, Petroleum oils with a share of 12.1 percent, Copper blisters with a share of 10.5 percent and Printed matter accounting for 5.9 percent.

Analysis for the commodity of the month for April 2022 focused on the importation of Trousers and breeches (cotton). Namibia imported cotton made Trousers and breeches valued at N\$10 million mostly 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 info@nsa.org.na



ALEX SHIMUAFENI

STATISTICIAN GENERAL & CEO

SECTION 1: KEY DEVELOPMENTS

1.1 Revisions for March 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 (N\$ m) for March 2022

Table 1: March 2022 Revisions by Value (N\$ m)				
Flow	As reported in Mar 2022 Bulletin (N\$ m)	As reported in April 2022 (N\$ m)	Difference (N\$ m)	Difference in %
Total Export	6,043	8,702	2,659	44%
Total Imports	8,920	9,321	401	4%
Trade balance	-2,877	-619	2,258	-78%

The table above shows that both trade flows were revised upwards. Exports increased by a notable N\$2.7 billion from its initial level of N\$6.0 billion to the current level of N\$8.7 billion, imports increased from N\$8.9 billion to N\$9.3 billion. The trade deficit improved tremendously by N\$2.3 billion to the current deficit of N\$619 million. The current revisions on exports were mainly attributed to the revised export value for Uranium, Ores and concentrates of base metals as well as Fish, while on the demand side it was contributed by the revised increase in Petroleum oils; Motor vehicles for the transportation of goods and Equipment for distributing electricity.

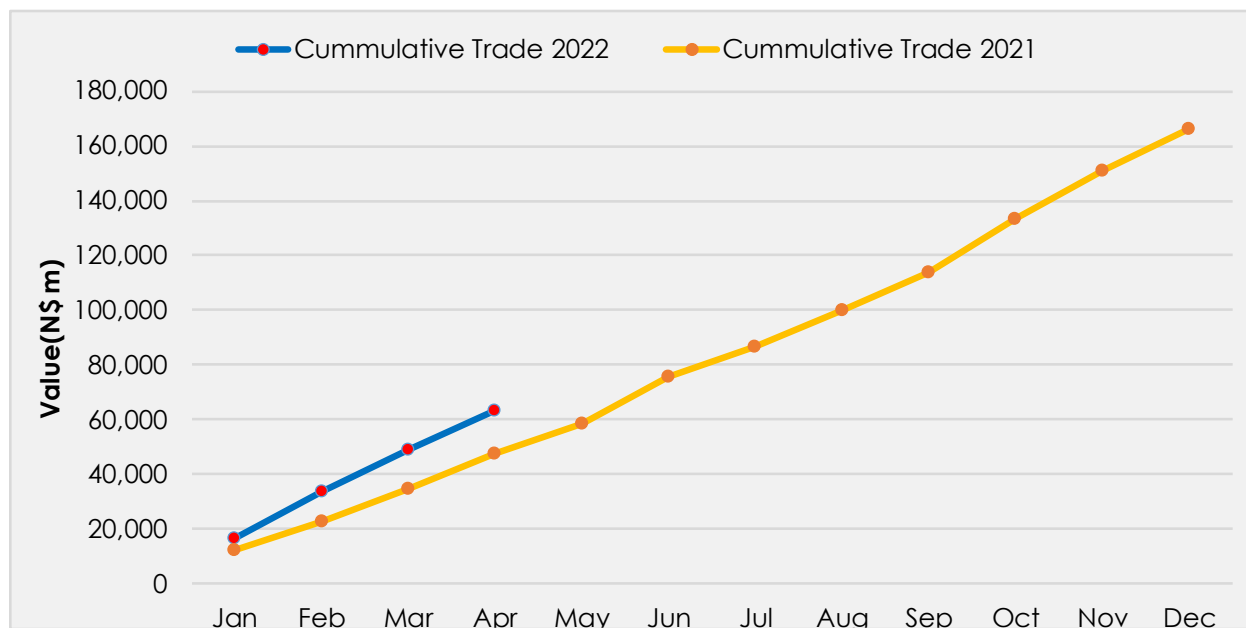
1.2 Summary

For the month of April 2022, Namibia's exports earnings stood at N\$ 5.5 billion (resulting in a decrease of 36.4 percent on a monthly basis) while the imports bill amounted to N\$8.8 billion (a decline of 5.2 percent monthly). This resulted in a trade deficit of N\$3.3 billion, when compared to the month of March 2022 the trade balance worsened by 433.9 percent.

Cumulative total trade values

Namibia's trade activities went up for the month of April 2022 when compared to the same month of 2021. Cumulative total trade (import + export) for the month of April 2022 stood at 14.4 billion, a noticeable 13.0 percent increase from N\$12.7 billion witnessed in April 2021.

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



Trade highlights by category

The 36.4 percent monthly decrease in exports of goods recorded in April 2022 was mainly reflected in:

- Uranium decreased by N\$1.5 billion (-68.8%)
- Inorganic chemical elements decreased by N\$482 million (-99.8 %)
- Precious stones (diamonds) decreased by N\$285 million (-18.5%)
- Copper blisters decreased by N\$172 million (-39.9 %)
- Petroleum oils decreased by N\$87 million (-26.5%)

The 5.2 percent monthly decline in imports of goods recorded in April 2022 was mainly reflected in:

- Petroleum oils declining by N\$262 million (-15.2%)
- Sugars, molasses and honey declining by N\$197 million (-73.1%)
- Civil engineering and contractors' plant and equipment declining by N\$146 million (-43.2%)
- Precious stones (diamonds) declining by N\$124 million (-40.6%)
- Taps, cocks, valves and similar appliances declining by N\$93 million (-80.1%)

Trade balance highlights by world zones

Africa: Namibia's trade activities with the African region for the month under review when compared to the previous month, decreased by a notable N\$192 million. The trade balance however picked up from a deficit of N\$850 million recorded in the previous month to a worsened deficit of N\$1.2 billion. This was due to a decrease in exports by N\$255 million while imports increased only by N\$63 million.

Europe: Trade with Europe increased significantly for the month under review when compared to the previous month. Exports increased from N\$1.2 billion to N\$1.5 billion, subsequently imports from Europe increased from the value of N\$740 million to N\$753 million. The trade balance however, worsened from N\$437 million to N\$762 million.

Asia: Total trade with the Asian market when compared to the month of March 2022 decreased by N\$2.0 billion from N\$4.2 billion to N\$2.2 billion, this is a result of a decline in exports by N\$1.7 billion from N\$2.1 billion recorded in March 2022 while, imports decreased with N\$258 million. This resultant in a deficit trade balance of N\$1.5 billion from N\$59 million recorded the previous month.

America: For the month under study, Namibia exports to the American market plunged drastically by 93.4 percent compared to the previous month, from an export bill of N\$1.2 billion to the current bill of N\$77 million. Imports from this market decreased by N\$436 million, which resulted in a trade balance recording a deficit of N\$239 million this is after a surplus of N\$417 million recorded the previous month.

Oceania/Australia: The trade balance worsened from a deficit of N\$26 million to a deficit of N\$49 million, the month saw the export bill increase to N\$11 million from N\$8 million recorded in the previous month as well as the import bill increase by N\$26 million from N\$34 million.

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.

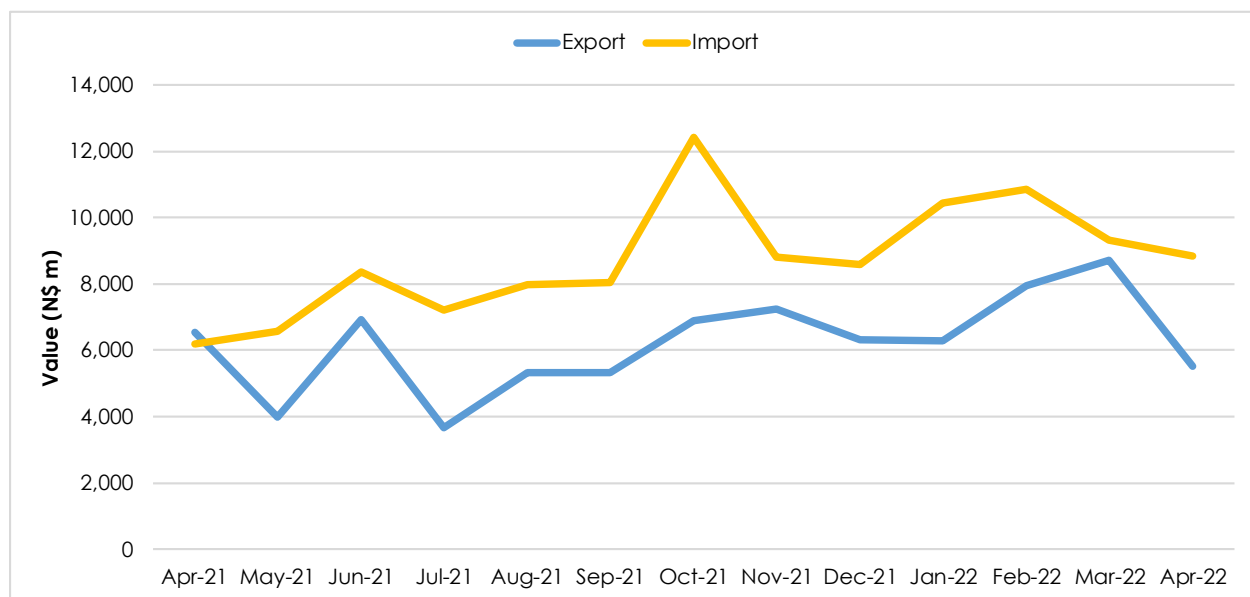
In April 2022, manufactured products emerged as the largest exported goods with a value of N\$2.9 billion, absorbing 53.1 percent of total exports. Export of products from the manufacturing industry decreased by N\$1.5 billion from N\$4.4 billion recorded in March 2022. The Mining and quarrying industry came in second with exports valued at N\$2.2 billion in April 2022. Exported products from this industry, decreased with a notable N\$1.7 billion from N\$3.9 billion recorded in March 2022.

The demand side, was mainly dominated by products from the manufacturing industry, with an import bill of N\$6.6 billion in April 2022, translating into an incredible 74.9 percent share of the total import bill. This however is a decrease of N\$162 million from N\$6.8 billion recorded the previous month. Mining and quarrying goods imported took a share of 20.2 percent of the total imports for the month of April 2022, the bill decreased by N\$397 million from N\$2.2 billion.

1.3 Total exports and total imports

The value of exports¹ in April 2022 decreased by 36.4 percent to N\$5.5 billion from N\$8.7 billion reported in March 2022. In addition, when compared to N\$6.5 billion recorded in April 2021, exports decreased with a notable 15.4 percent (Chart 2). Imports stood at N\$8.8 billion, reflecting a decrease of 5.2 percent month-on-month and an increase of 43.1 percent when compared to the same month the previous year. Following these movements in both flows, Namibia's total merchandise trade (exports plus imports) with the ROW² decreased by 20.3 percent from its March 2022 level of N\$18.0 billion, when compared to the same month the previous year, total trade increased by 13.0 percent.

Chart 2: Total export & import (N\$ m), Apr 2021-Apr 2022



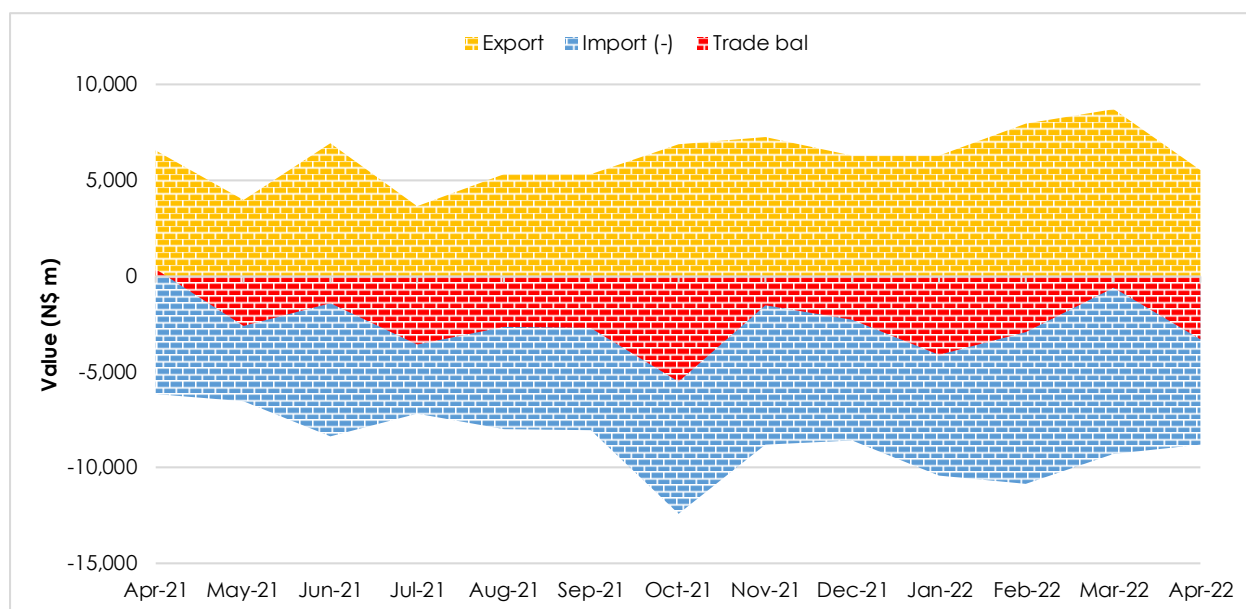
¹ Exports represents total exports derived from the sum of domestic exports and re-exports.

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\$3.3 billion, reflecting a worsened deficit when compared to the N\$619 million recorded the previous month and a far inferior trade deficit when compared to a surplus of N\$365 million recorded in the month of April 2021 (Chart 3). Over the period (Apr-21 to Apr-22), Namibia recorded a deficit averaging N\$2.5 billion and only record a trade surplus in April 2021.

Chart 3: Trade balance, Apr 2021 to Apr 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.

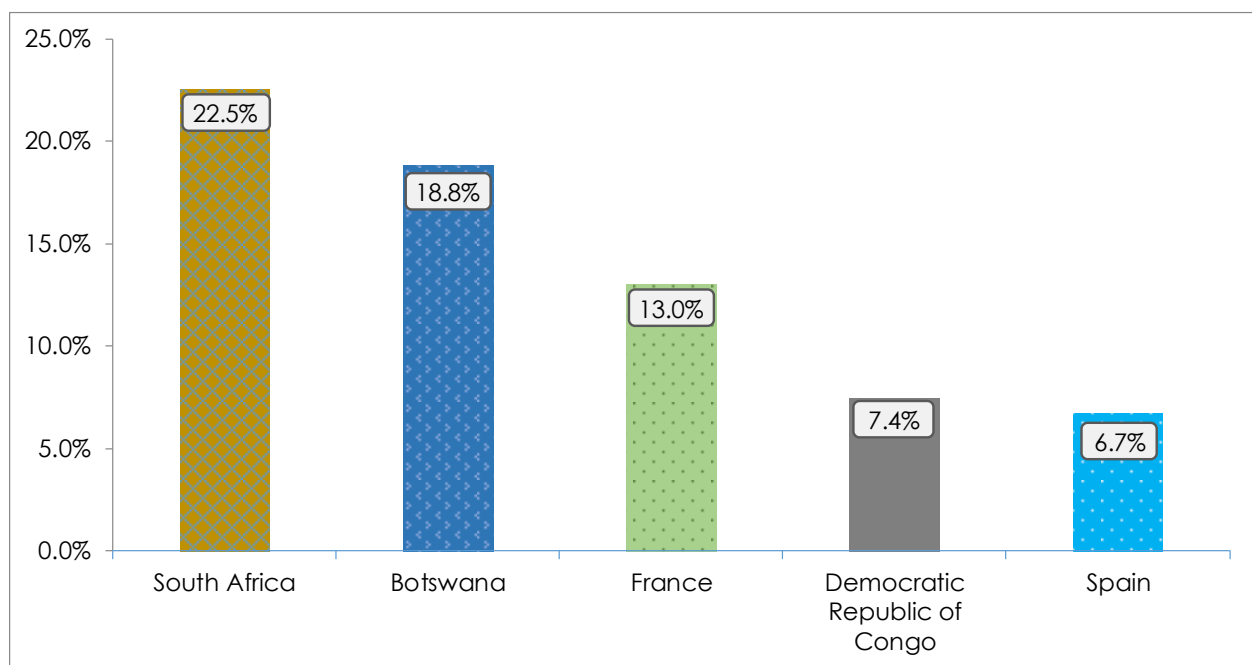
⁴ The value of imports here is denoted as negative to show an out flow.

SECTION 2: DIRECTION OF TRADE

2.1 Top Five Export Markets

During the month of April 2022, Namibia's top five export partners were South Africa, Botswana, France, Democratic Republic of Congo and Spain (Chart 4). These top five markets accounted for 68.5 percent of Namibia's total exports, up from 35.2 percent and 35.0 percent witnessed in March 2022 and April 2021, respectively.

Chart 4: Percentage share export by top five partners



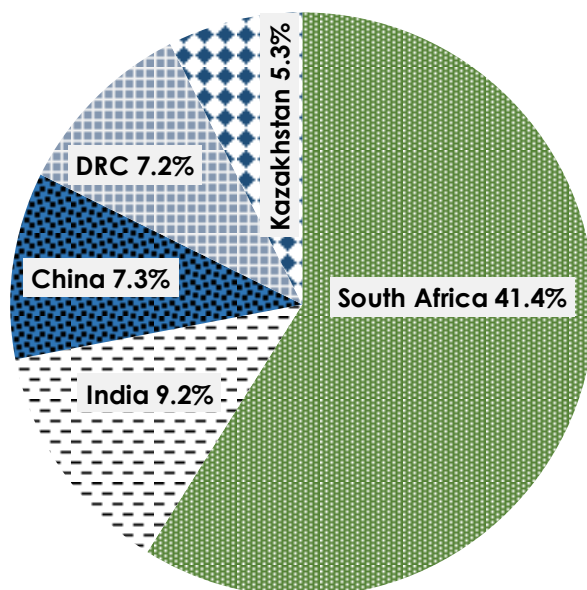
South Africa emerged as the main export market for Namibia, absorbing 22.5 percent of all goods exported, followed by Botswana with a market share of 18.8 percent of total exports.

France ranked third with a relative share of 13.0 percent while the Democratic Republic of Congo and Spain occupied the fourth and fifth positions with respective shares of 7.4 percent and 6.7 percent.

2.2 Top Five Import Markets

In April 2022, South Africa, India, China, Democratic Republic of Congo and Kazakhstan were the major source of imports for Namibia. These top five import markets supplied Namibia with 70.3 percent of all imports required by the country, up from its March 2022 level of 56.9 percent and 65.2 percent recorded in April 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 41.4 percent of the value of all goods received into the country during the month under review, followed by India with a share of 9.2 percent of total imports. Furthermore, China came in the third place accounting for 7.3 percent of Namibia's total imports followed by Democratic Republic of Congo and Kazakhstan contributing 7.2 percent and 5.3 percent, respectively.

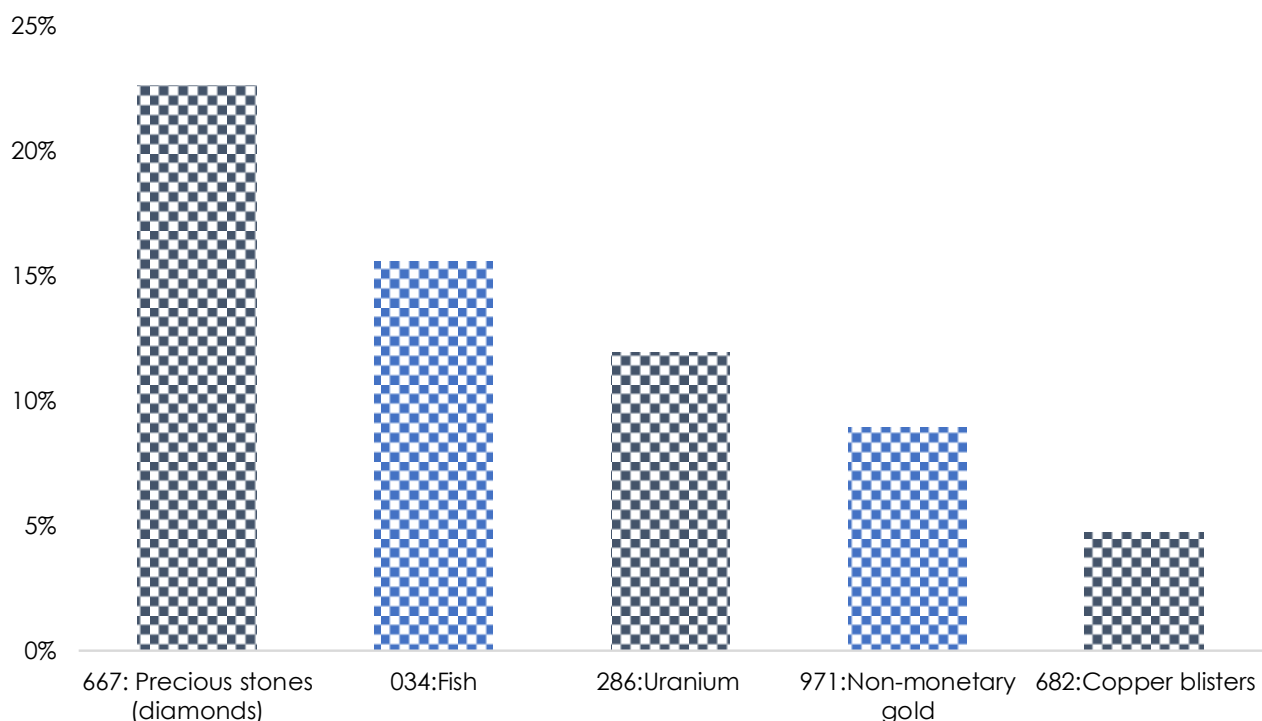
SECTION 3: TRADE BY PRODUCTS

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

Precious stones (diamonds) was Namibia's largest export commodity during the month under review accounting for 22.7 percent of total exports mainly destined to Botswana, Belgium and South Africa; followed by Fish, which accounted for 15.6 percent of total exports mostly destined to Spain, Zambia and South Africa. Uranium ranked third on the list with a share of 11.9 percent destined mostly to France, and South Africa (Chart 6).

Chart 6: Percentage shares of top five export products

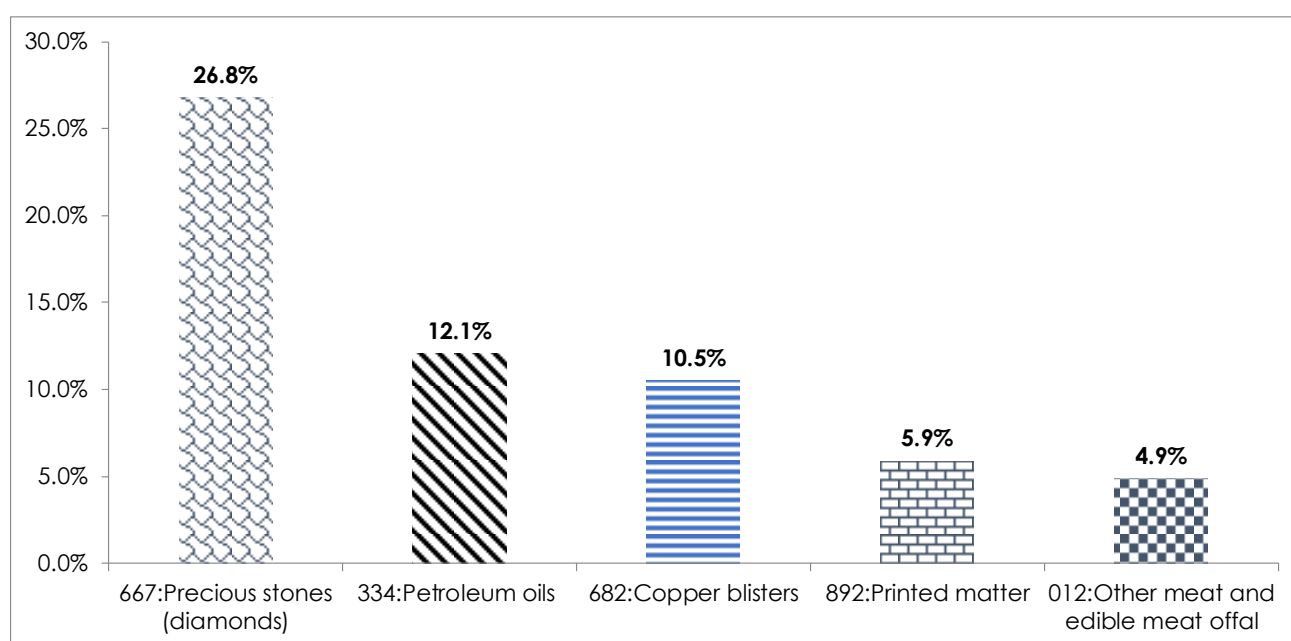


Non-monetary gold accounted for 8.9 percent of total exports of which was solely destined to South Africa. Finally, Copper blisters which accounted for 4.7 percent of total export was mainly destined to the Netherlands and China. The above-mentioned top five export commodities jointly accounted for 63.8 percent of total exports.

3.2 Top Five Re-Export Products

Re-exports are commodities imported by residents who assume short-term ownership of the commodities. 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 April 2022, total re-exports stood at N\$1.8 billion from N\$3.0 billion recorded in the previous month and N\$2.0 billion recorded during the corresponding month of last year.

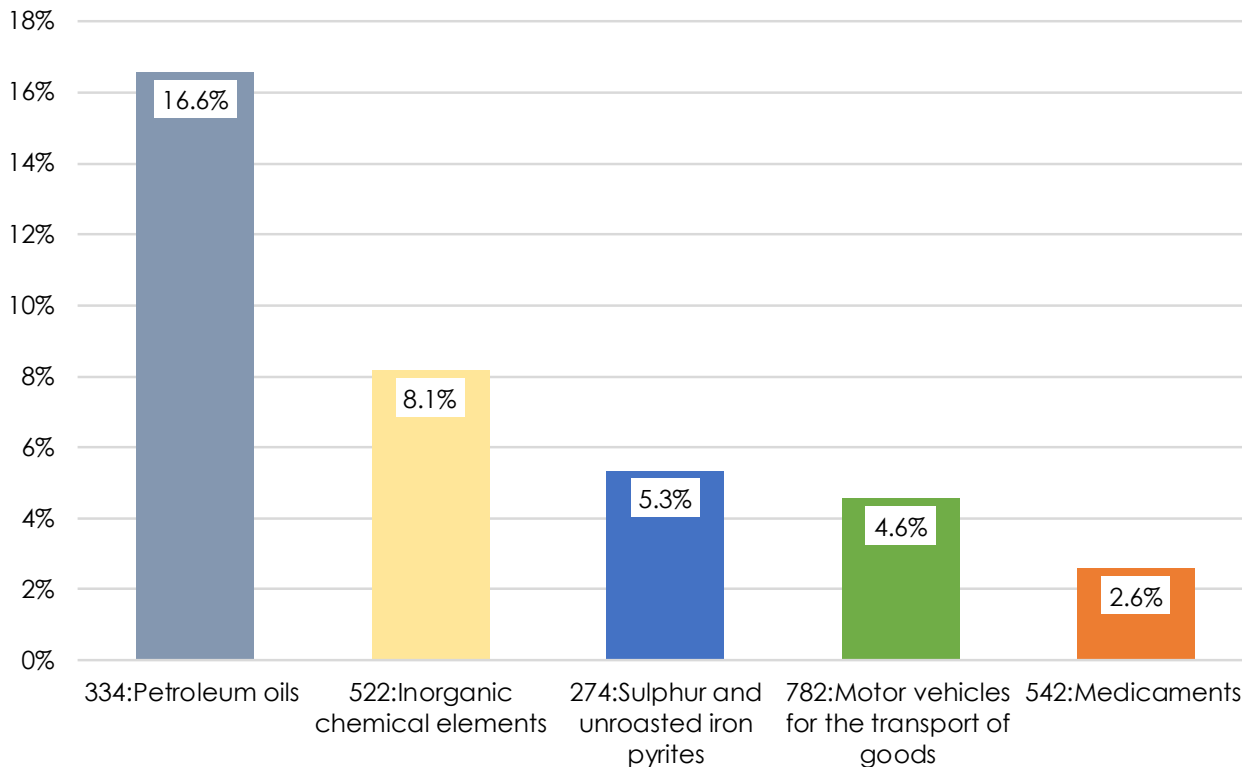
The top five commodities that utilized Namibia's logistical services in April 2022 were Precious stones (diamonds) with a share of 26.8 percent of total re-exports mostly destined to South Africa, Belgium, and Botswana (Chart 7). Following in the second place was Petroleum oils with a share of 12.1 percent of the total re-exports which was mostly destined to Botswana, South Africa and Zambia. Copper blisters accounted for 10.5 percent of all commodities re-exported and were mostly destined to the Netherlands and United Kingdom (UK). While Printed matter accounted for 5.9 percent mostly destined to South Africa, the UK and Kenya. Other meat and edible meat was the fifth commodity

among the top five which were mostly re-exported and accounted for 4.9 percent, with DRC, Zimbabwe and Botswana taking the lead as the destinations.

3.3 Top Five (5) Import Products

During the period under review, the value of imports into the country amounted to N\$8.8 billion down from N\$9.3 billion witnessed in March 2022 and an increase from N\$6.2 billion recorded in April 2021. The top five commodities imported into Namibia jointly accounted for 37.2 percent of total imports with Petroleum oils taking the lead with the largest share of 16.6 percent. Following in the second position is Inorganic chemical elements with a share of 8.1 percent of all commodities imported. Sulphur and unroasted iron pyrites were ranked third after contributing 5.3 percent to total imports while Motor vehicles for the transportation of goods and Medicaments followed in the fourth and fifth position with contributions of 4.6 percent and 2.6 percent, respectively (Chart 8).

Chart 8: Percentage share of top five import products



The Petroleum oils that was imported in April 2022 originated from India, Estonia and Malaysia while most of the Inorganic chemical elements came from DRC, Morocco and South Africa. Sulphur and unroasted iron pyrites were mainly sourced from Kazakhstan

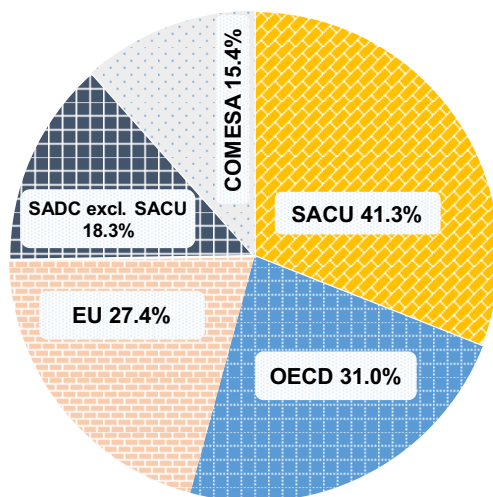
and Russia while Motor vehicles for the transportation of goods were sourced from South Africa, Finland, and the UK. Whereas, medicaments were imported from South Africa, India and Germany.

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 41.3 percentage share of total exports (Chart 9). The OECD and EU countries followed in the second and third positions absorbing 31.0 percent and 27.4 percent of Namibia's total export share respectively. In addition, the SADC excl. SACU market absorbed 18.3 percent of Namibia's total export compared to the rest of the world. Finally, 15.4 percent of our total exports was absorbed by the COMESA market.

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

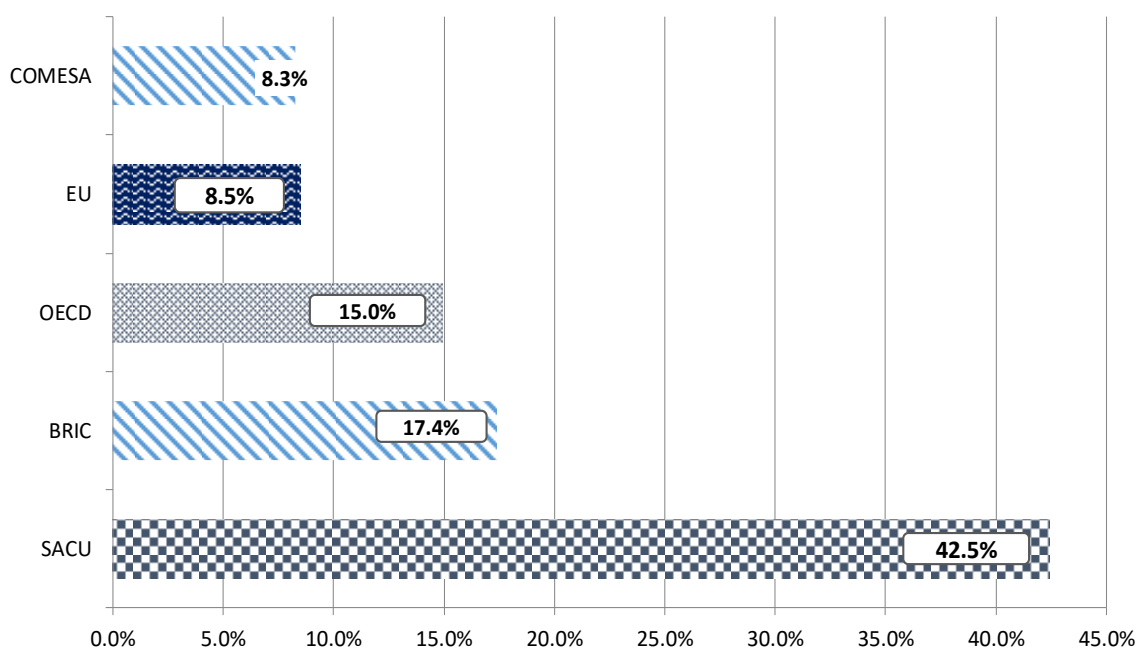


Exports to SACU comprised mainly of Precious stones (diamonds), Gold, Petroleum oils and Live animals. Whereas Uranium, Fish, Precious stones (diamonds) and Ores & concentrates of base metals were listed as the most exported commodities to the OECD countries and the EU market. Finally, in the fourth and fifth positions was SADC excl. SACU as well as COMESA, of which their export basket mainly comprised of Fish, Meat and edible meat offal and Plastics in their primary forms.

4.2 Imports by Economic Regions

In April 2022, SACU continued to be the largest source of imports for Namibia, accounting for 42.5 percent of all goods imported (mainly Motor vehicles for the transportation of goods; Alcoholic beverages and Medicaments). In second place was BRIC with a share of 17.4 percent and supplied Namibia with Petroleum oils, Iron & steel bars and Thermionic, cold cathode. Petroleum oils, Motor vehicles for the transportation of goods and Civil engineering and contractors' equipment were mainly sourced from the OECD countries with 15.0 percent. The EU and COMESA market contributed 8.5 percent and 8.3 percent respectively, and hence ranking these regions to be the fourth and fifth largest source of imports for the country.

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



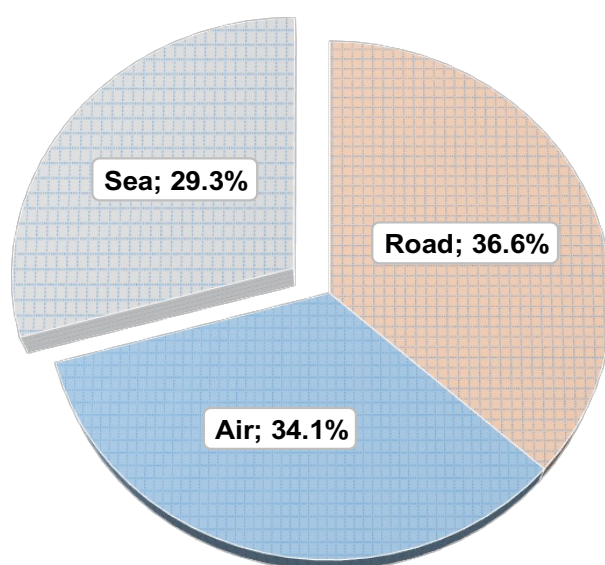
Petroleum oils; Civil engineering & contractors' equipment and Motor vehicles for the transportation of goods were responsible for the high value of imports from the EU, while Inorganic chemical elements and Sugars molasses and honey as well as Maize had the largest shares of imports from COMESA.

SECTION 5: TRADE BY MODE OF TRANSPORT

5.1 Export by mode of transport

In the course of the month of April 2022, a total of N\$2.0 billion, representing 36.6 percent share of total exports left the country by Road (Chart 11). This transformed into a reduction of 23.0 percent when compared to its March 2022 level of N\$2.6 billion. In addition, a prominent increase of 58.8 percent was noted when compared to its level of N\$1.3 billion recorded in April 2021. Air and Sea transportation accounted for 34.1 percent and 29.3 percent of total exports, respectively.

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

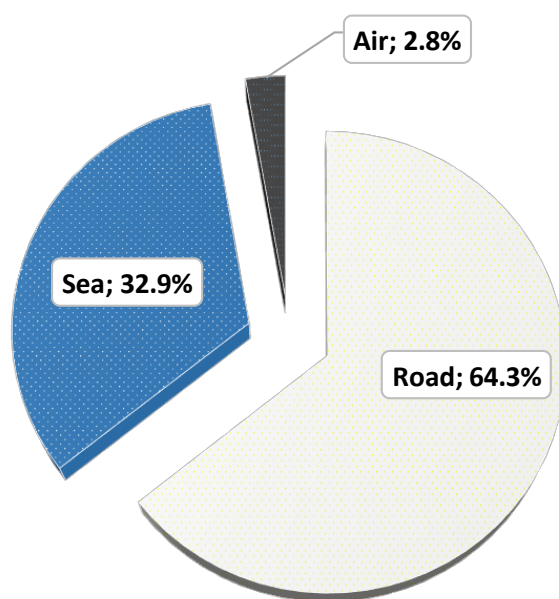


With reference to tonnage, the month under review record 100,766 tons of goods leaving Namibia by Road. This is a decrement from its levels of 133,044 and 108,570 recorded in the previous month and the same month in 2021, respectively. About 77,538 tons of goods left the country by Sea compared to 144,245 tons registered in March 2022. Additionally, this is an increase of 0.7 percent from 76,999 recorded in the same month of the previous year. Only 123 tons left the country by Air in the month of April 2022, recording a decrease when compared to 161 tons recorded the previous month and a 65.3 percent lower when compared to the same month in 2021.

5.2 Import by mode of transport

Transport by Road was commonly the mode of transport used for imports during the period under review. Imports by Road reached to N\$5.7 billion, representing 64.3 percent of all goods imported into the country (Chart 12). Sea transport came second as the mode of transport and accounted for 32.9 percent of all goods imported into the country while 2.8 percent arrived by Air.

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



On the subject of tonnage, 211,733 tons of goods entered the country by Road. This was more than its level of 179,367 recorded in March 2022 and less than 274,996 tons of imports observed in the previous year, in the same month. Meanwhile, 91,643 tons of goods arrived in Namibia by Sea, compared to its level of 122,040 in March 2022. In addition, a decrease of 81.5 percent was recorded when compared to the resultant month, the preceding year.

SECTION 5: AFRICAN CONTINENTAL FREE TRADE AREA

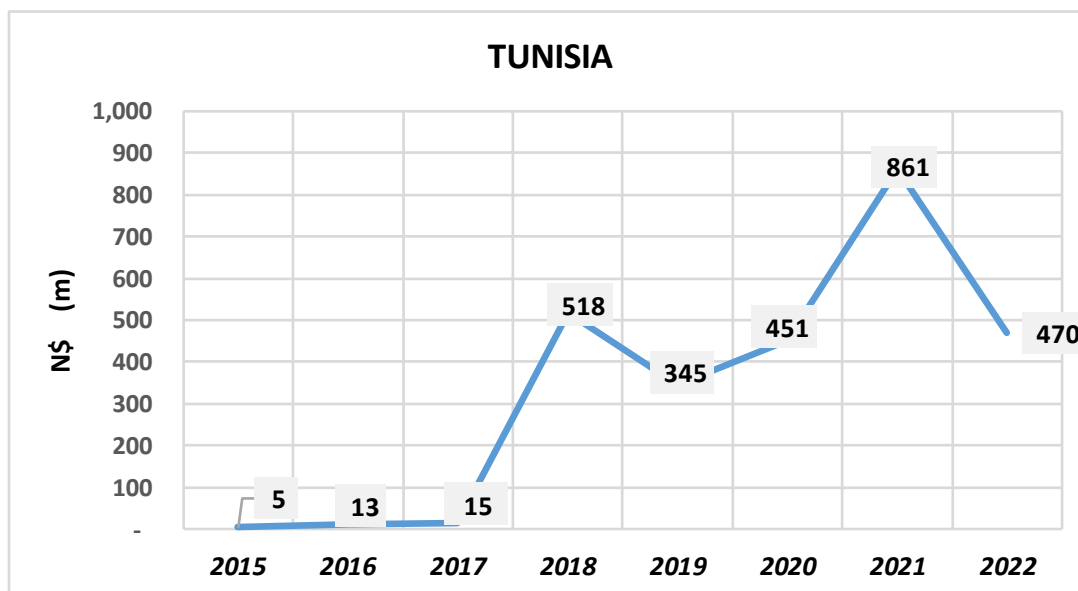
The African Continental Free Trade Area (AfCFTA) is a free trade area founded on the 21st of March 2018, with trade coming into effect on the 1st of January 2021.

The general objective of the AfCFTA is to create a single market for goods and services facilitated by the movement of persons in order to deepen the economic integration of the African continent as well as to enhance the competitiveness of the economies of State Parties within the continent and the global market.

Namibia trades with most of her African countries mainly with South Africa being the source and destination of Namibia's products.

A country however that Namibia has relied upon in terms of imports since the formation of the AfCFTA in 2018 up until its inception in 2021 is Tunisia. The country has significantly increased its trade since 2018 averaging a total of N\$529 million in imports to date, with the highest import value of N\$861 million being recorded in 2021. This is a notable increase when compared to the period of 2015 to 2017 which only averaged N\$11 million a year.

Chart 13: Imports from Tunisia

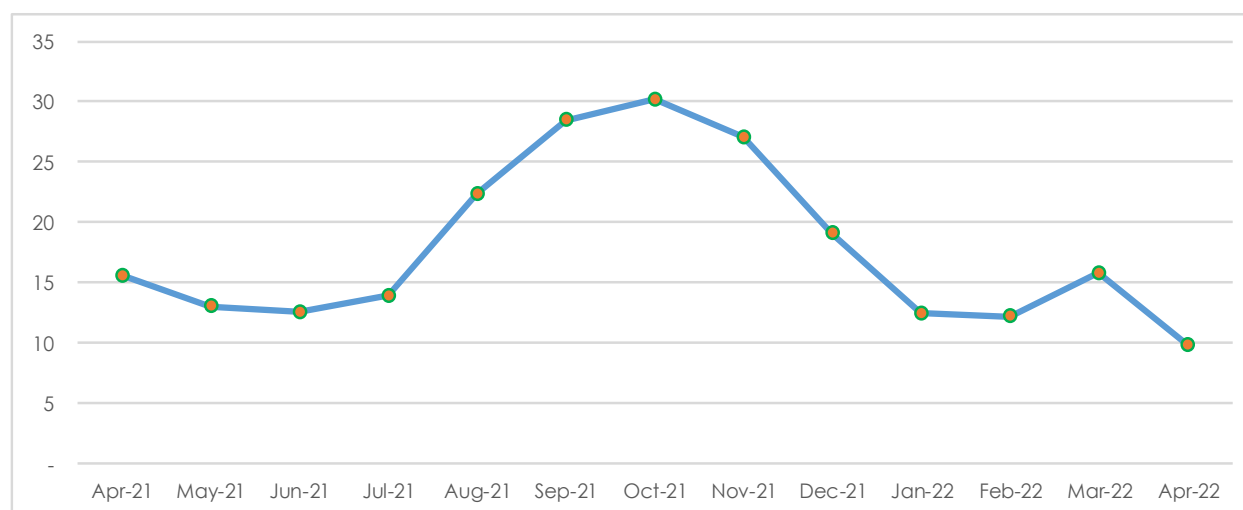


In the year 2022, Namibia have imported goods worth N\$470 million from Tunisia of which the basket mainly consisted of Petroleum oils with a value of N\$458 million, representing a percentage share of 97.5 followed by products of Phosphorus compounds with a value of N\$11 million and a share of 2.2 percent.

SECTION 6: COMMODITY OF THE MONTH – Trousers and breeches (Cotton)

This section provides an insight into the importation of Trousers and breeches made from cotton over the period April 2021 to April 2022.

Chart 14: Import trend of Trousers and breeches (Cotton) Apr_2021 -Apr_2022



During the month of April 2022, the country imported Trousers and Breeches (cotton) worth N\$10 million (Chart 14). The import value of cotton made Trousers and Breeches averaged to N\$18 million throughout the entire period. In addition, the month of April 2022 recorded the lowest import value of N\$10 million while the largest import value of N\$30 million was recorded in October 2021.

Conclusion

In April 2022, Namibia's exports stood at N\$5.5 billion and imports at N\$8.8 billion, resulting in the country's trade deficit of N\$3.3 billion. Overall, the country's total trade for April 2022 stood at N\$14.4 billion.

During April 2022, exports decreased by 36.4 percent from N\$8.7 billion recorded in March 2022. On the other hand, exports decreased by 15.4 percent from N\$6.5 billion registered in April 2021. Import value declined by 5.2 percent and increased by 43.1 percent when compared to its levels of N\$9.3 billion in March 2022 and N\$6.2 billion in April 2021, respectively.

South Africa emerged as the country's largest export destination, with a share of 22.5 percent of all goods exported, Botswana followed with a share of 18.8 percent. Furthermore, France, the Democratic Republic of Congo (DRC) 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 41.4 percent of total imports into Namibia followed by India in the second position with 9.2 percent of the market share. China, DRC and Kazakhstan 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 22.7 percent in Namibia's total exports ahead of Fish with 15.6 percent followed by Uranium with a market share of 11.9 percent, Non- monetary gold and Copper blisters had a share of 8.9 percent and 4.7 percent, respectively. In terms of imports, Petroleum oils were the most imported commodities with a relative share of 16.6 percent of total imports, followed by Inorganic chemical elements with a share of 8.1 percent in the second position whereas Sulphur and unroasted iron pyrites came third with a share of 5.3 percent. Moreover, Motor vehicles for transported goods and Medicaments contributed 4.6 percent and 2.6 percent to Namibia's total imports, respectively.

In terms of regional composition, SACU emerged as the largest export market during the month of April 2022, contributing 41.3 percent of total exports. OECD ranked second with a relative market share of 31.0 percent while the EU and SADC excl. SACU markets accounted for 27.4 percent and 18.3 percent, respectively. COMESA absorbed 15.4 percent of Namibia's total exports. On the imports side, SACU emerged as the largest source of Namibia's imports with a share of 42.5 percent of total import bill followed by BRIC and the OECD countries with contributions of 17.4 percent and 15.0 percent,

respectively. The EU and COMESA had a share of 8.5 percent and 8.3 percent, respectively.

Namibia's trade by mode of transport revealed that in April 2022, vast of goods exported left the country by Road, accounting for 36.6 percent of total exports, followed by Air transport with 34.1 percent and Sea transport with 29.3 percent. Similarly, the Road transport was the most frequent mode of transport on the demand side accounting for 64.3 percent of total imports followed by Sea with 32.9 percent and Air with 2.8 percent.

The African Continental Free Trade Area (AfCFTA) is a free trade area founded in 2018 with trade coming into effect in 2021 with a general objective to create a single market for goods and services to be traded freely amongst African countries. A closer focus on imports from Tunisia showed that since its formation in 2018, trade have notably increased with the import basket mainly consisting of Petroleum oils with a share of 97.5 percent of total imports from the country.

Finally, an analysis of the importation of cotton made Trousers and breeches as the commodity of the month display that in April 2022, Namibia imported Trousers and breeches valued at N\$10 million of which most of these were sourced from South Africa.

Namibia Trade Statistics Bulletin

APRIL 2022



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