

Namibia Trade Statistics Bulletin

December 2022



Namibia Statistics
Agency

Mission Statement

“Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose in accordance with international standards and best practice”

Vision Statement

“Be a high-performance institution in quality statistics delivery”

Core Values

Integrity

Excellent Performance

Accuracy

Teamwork

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

OECD: Organisation for Economic Co-operation and Development

ROW: Rest of World

SACU: Southern African Customs Union

SADC: Southern African Development Community

VAR: Imported from Various Countries

AfCFTA: Africa Continental Free Trade Area

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 December 2022. The excel tables used in the compilation of this publication can be downloaded at www.nsa.org.na

During the month of December 2022, the country's trade balance remained in a deficit though it improved by a notable 59.5 percent (month - on - month) and 49.9 percent (year - on - year) from N\$2.8 billion recorded in November 2022 and N\$2.3 billion observed in December 2021, respectively.

Namibia's trade composition by partner showed that Botswana emerged as Namibia's largest market for exports whereas South Africa maintained her position as the main source of imports. The composition of the export basket for the month of December 2022 mainly comprised of minerals such as Precious stones (diamonds), Uranium and Non-monetary gold. Fish and 'Fruits and nuts' were the only non-mineral commodities within the top five products exported. On the other hand, the import basket mainly comprised of Petroleum oils, Precious stones (diamonds), Motor vehicles for the transportation of goods, Fertilizers, and Telecommunications equipment.

For the month of December 2022, re-exports decreased by 23.5 percent month-on-month and increased by 27.3 percent year-on-year. The re-exports basket mainly comprised of Precious stones (diamonds), Petroleum oils and Printed matter.

Analysis for the commodity of the month focused on both the exportation and importation of Sanitary pads. For the month of December 2022, Namibia imported Sanitary pads worth N\$4.5 million mostly sourced from South Africa and Spain whereas on the export side, Namibia exported Sanitary pads worth N\$0.1 million.

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 November 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 monthly as additional information becomes available from the data source.

Table 1: Revisions (N\$ m), November 2022 as reported in December 2022

Flow	As reported in Nov_2022 Bulletin (N\$ m)	As reported in Dec_2022 (N\$ m)	Difference (N\$ m)	Difference in %
Total Exports	8,945	9,649	704	7.9%
Total Imports	10,451	12,462	2,011	19.2%
Trade balance	-1,506	-2,813	-1,307	86.8%

Both trade flows were revised upwards with exports increasing by 7.9 percent while imports increased by 19.2 percent (Table 1). The trade deficit widened by 86.8 percent from a deficit of N\$1.5 billion to a deficit of N\$2.8 billion.

Table 2: Revisions (N\$ m) Exports

SITC/COMMODITY DESCRIPTION	As reported in Nov_2022 Bulletin (N\$ m)	As reported in Dec_2022 (N\$ m)	Difference(N\$ m)
334:Petroleum oils	349	568	219
034:Fish	470	550	80
667:Precious stones(diamonds)	2,707	2,783	77

The current revisions on exports were mainly attributed to the upward revised export value of Petroleum oils, Fish and Precious stones (diamonds).

Table 3: Revisions (N\$ m) Imports

SITC/COMMODITY DESCRIPTION	As reported in Nov_2022 Bulletin (N\$ m)	As reported in Dec_2022 (N\$ m)	Difference(N\$ m)
283:Copper ores and concentrates	188	1,093	905
289:Ores and concentrates of precious metals	24	233	209
334:Petroleum oils	1,529	1,654	125

On the demand side the revisions were primarily reflected in Copper ores and concentrates; Ores and concentrates of precious metals; and Petroleum oils which were also revised upward.

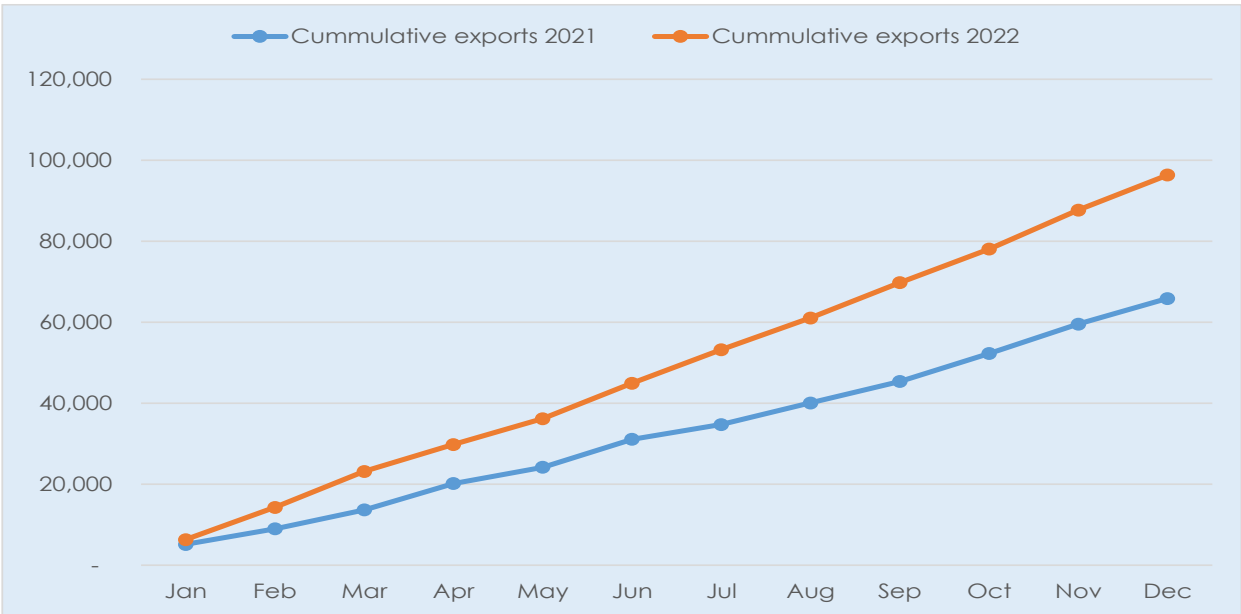
1.2 Summary

For the month of December 2022, Namibia’s exports earnings decreased by 10.3 percent from N\$9.6 billion recorded the previous month to N\$8.7 billion. Similarly, the imports bill for the month under review amounted to N\$9.8 billion representing a decrease of 21.4 percent from N\$12.5 billion recorded in November 2022. As a result, the trade deficit stood at N\$1.1 billion in December 2022, a notable improvement of 59.5 percent when compared to a deficit of N\$2.8 billion recorded the previous month.

Cumulative trade values

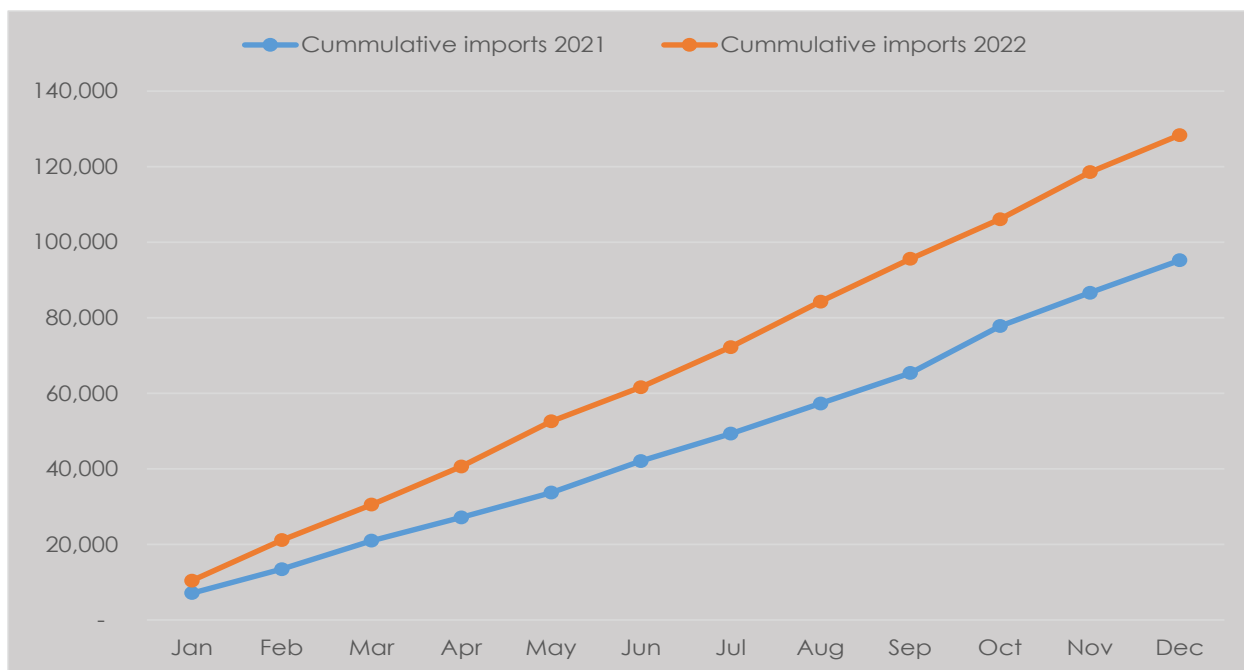
Namibia’s trade activities continued to increase during the period of January 2022 to December 2022 when compared to the same period of 2021. Cumulative exports from the month of January 2022 to December 2022 stood at N\$96.4 billion, representing an increase of 46.3 percent from N\$65.9 billion recorded during the same period in 2021.

Chart 1: Cumulative exports value (N\$ m)



Subsequently, for imports, an increase of 34.8 percent is depicted recording N\$128.3 billion compared to N\$95.2 billion recorded during the same period last year.

Chart 2: Cumulative imports value (N\$ m)



Trade highlights by category

Monthly change (down by 10.3%) in exports of goods was mainly reflected in:

1. Uranium decreased by N\$376 million
2. Copper ores and concentrates decreased by N\$358 million
3. Precious stones (diamonds) decreased by N\$350 million
4. Rubber tyres decreased by N\$123 million
5. Petroleum oils decreased by N\$121 million

Monthly change (down by 21.4%) in imports of goods was mainly reflected in:

1. Copper ores and concentrates decreased by N\$1.1 billion
2. Motor vehicles for the transportation of goods decreased by N\$261 million
3. Ores and concentrates of precious metals decreased by N\$233 million

4. Iron and steel bars decreased by N\$185 million
5. Residual petroleum products decreased by N\$176 million

The trade by industry is based on the International Standard of Industry Classification (ISIC), Rev.4.

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.

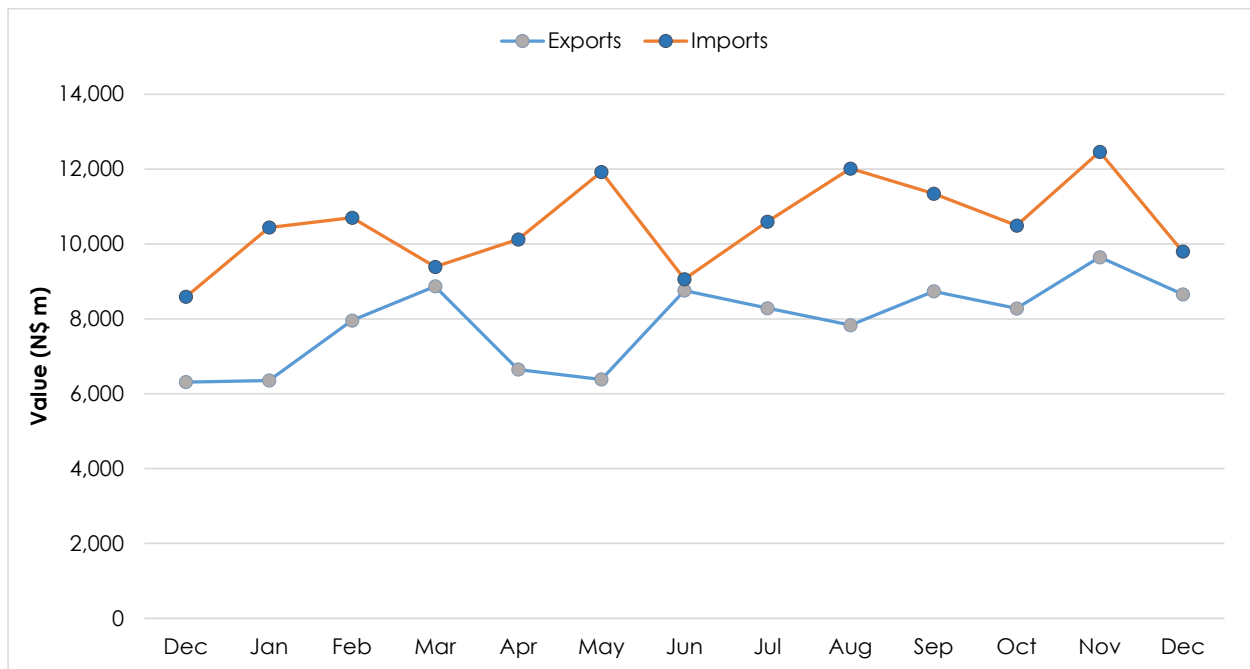
In December 2022, Mining and quarrying exported goods with a value of N\$4.3 billion, absorbing 49.7 percent of total exports, the value of the products from the industry decreased by N\$813 million from N\$5.1 billion recorded in November 2022. Products from the Manufacturing industry came in second position with exports valued at N\$3.2 billion in December 2022. Exported products from this industry, decreased by N\$460 million when compared to N\$3.7 billion recorded in November 2022.

The demand side was largely dominated by products from the Manufacturing industry, with an import bill of N\$6.8 billion registered in December 2022. This is a decrease of 23.9 percent from N\$9.0 billion recorded during the previous month. Mining and quarrying goods imported accounted for 27.9 percent of the total imports for the month of December 2022 amounting to N\$2.7 billion, a decrease of N\$480 million from N\$3.2 billion recorded in November 2022.

1.3 Total exports and total imports

The value of exports¹ in December 2022 decreased by 10.3 percent to N\$8.7 billion from N\$9.6 billion recorded in November 2022. In addition, when compared to N\$6.3 billion recorded in December 2021, exports increased by 37.1 percent (Chart 3). Imports stood at N\$9.8 billion, reflecting a decrease of 21.4 percent month-on-month and an increase of 14.1 percent on a yearly basis.

Chart 3: Total exports and imports (N\$ m), Dec 2021 to Dec 2022

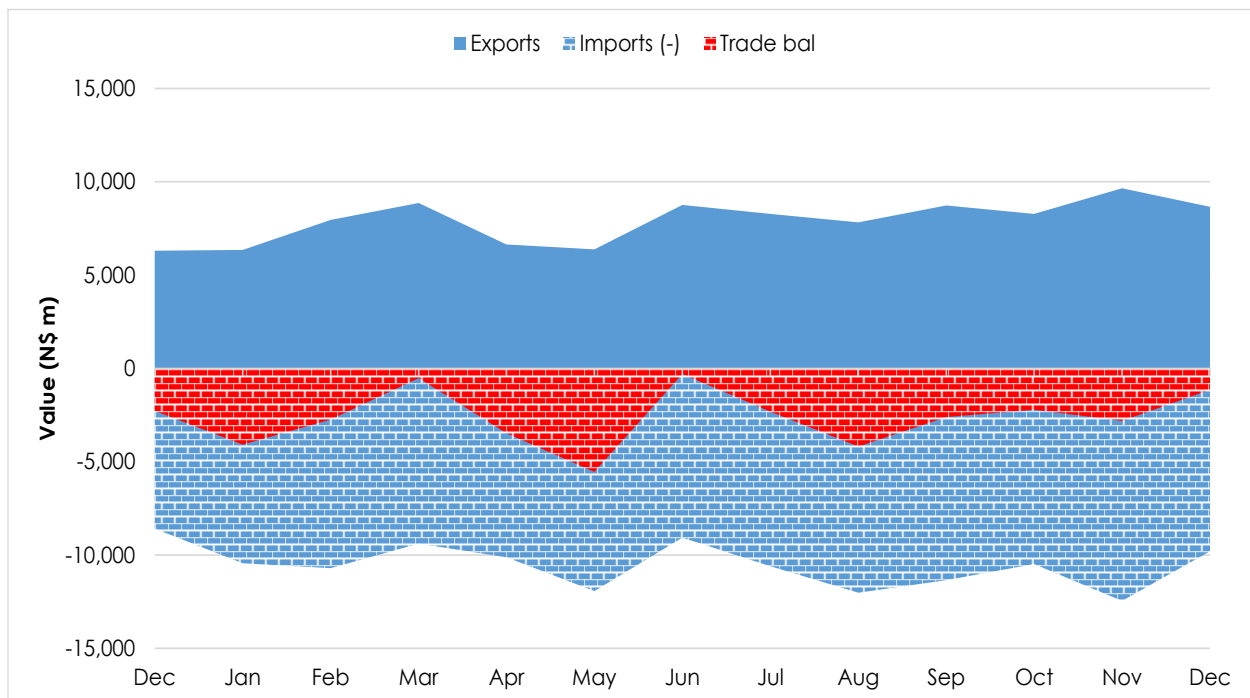


¹ Exports represents total exports derived from the sum of domestic exports and re-exports.

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 of N\$1.1 billion, reflecting an improvement of 59.5 percent and 49.9 percent when compared to the trade deficits recorded in November 2022 and December 2021, (Chart 4) respectively. Over the period of December 2021 to December 2022, Namibia did not record any trade surplus while trade deficits averaged monthly at N\$2.6 billion.

Chart 4: Trade balance (N\$ m), Dec 2021 to Dec 2022



² 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.

³ The value of imports here is denoted as negative to show an out flow.

1.5 Trade balance by partner

This sub-section analyses partner countries that Namibia traded with during the month of December 2022. The month under review witnessed an improved trade deficit of N\$1.1 billion (an improvement of 59.5 percent) when compared to the deficit recorded the previous month, this was mainly attributed to imports decreasing by N\$2.7 billion while the export value only decreased by N\$991 million. South Africa remained the largest source of goods for Namibia during the month under review with imports amounting to N\$4.0 billion and exports valued at N\$1.4 billion resulting in a trade deficit of N\$2.6 billion. Other countries that mainly contributed to the overall monthly trade deficit were the United Arab Emirates and Saudi Arabia having recorded trade deficits of N\$1.4 billion and N\$611 million, respectively.

Even though the country is a net importer with the ROW there are certain countries where Namibia recorded trade surpluses with. Topping the list was Botswana with a trade surplus of N\$2.0 billion as only N\$82 million worth of goods were sourced from the respective country. Namibia also recorded trade surpluses with China, Zambia and the Democratic Republic of Congo valued at N\$605 million, N\$547 million and N\$345 million, respectively.

1.6 Trade balance by product

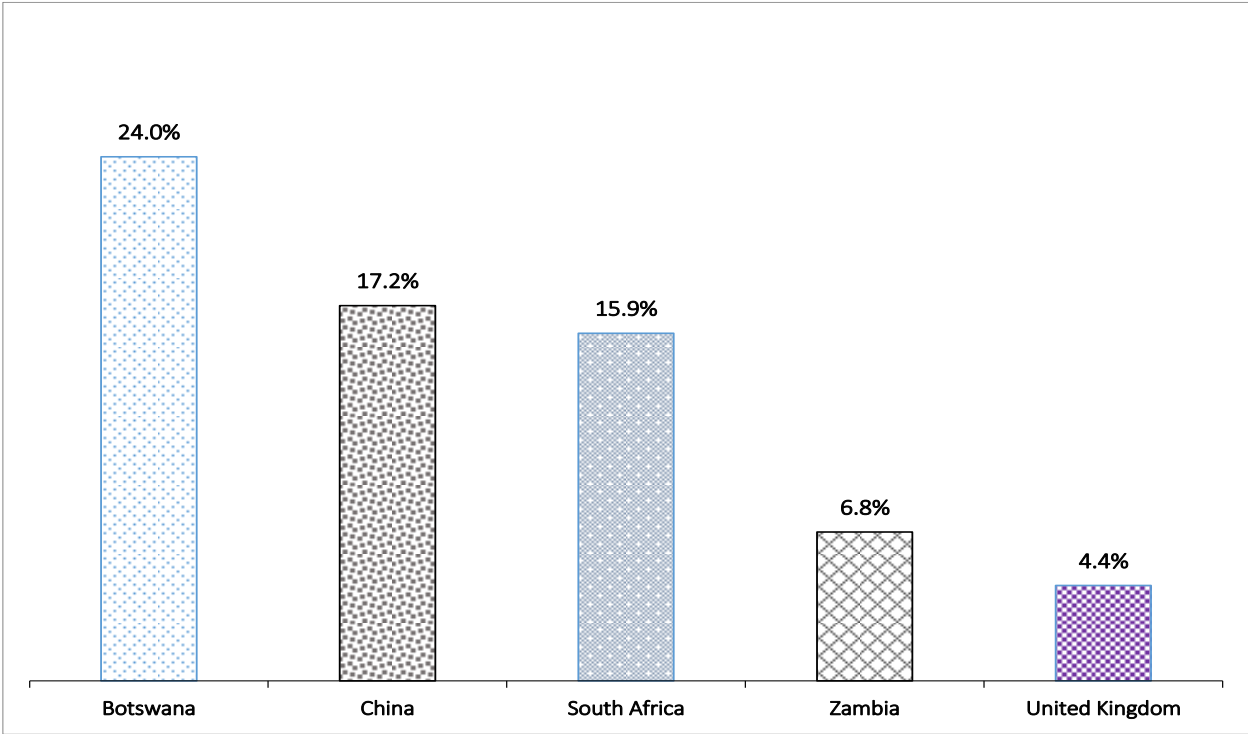
Namibia's trade deficit improved when compared to the month of November 2022, having recorded a deficit of N\$1.1 billion. Commodities that contributed mostly to the high imports bill during the month of December 2022 were Petroleum oils with imports valued at N\$2.3 billion and a trade deficit of N\$1.9 billion, Precious stones (diamonds) worth N\$398 million with a trade surplus of N\$2.0 billion, Motor vehicles for the transportation of goods valued at N\$282 million yielding a trade deficit of N\$199 million. Other commodities that recorded trade deficits are Fertilizers and Medicaments with deficits valued at N\$268 million and N\$164 million, respectively.

SECTION 2: DIRECTION OF TRADE

2.1 Top five export markets

During the month of December 2022, Namibia’s top five export market were Botswana, China, South Africa, Zambia and the United Kingdom (Chart 5). Botswana absorbed 24.0 percent of all goods exported, followed by China with a market share of 17.2 percent of total exports. South Africa and Zambia ranked third and fourth with relative shares of 15.9 percent and 6.8 percent, respectively. Finally, United Kingdom occupied the fifth position with a share of 4.4 percent.

Chart 5: Top five Export Share by Country for December 2022, Percent

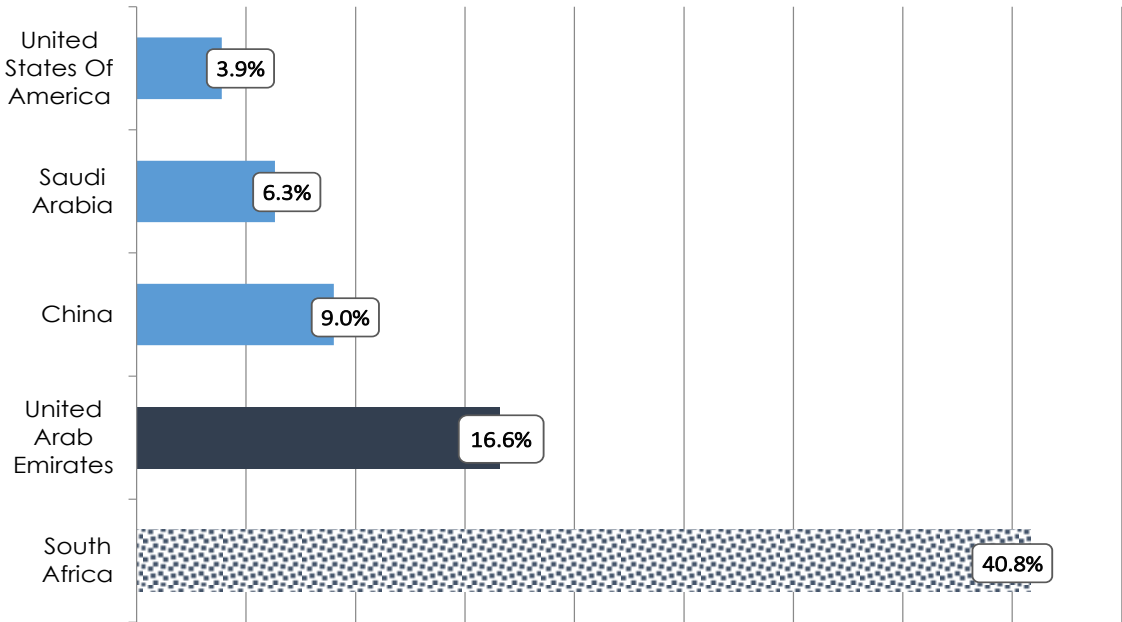


The top five markets accounted for 68.3 percent of Namibia’s total exports, an increase from 64.9 percent witnessed in November 2022 and 57.4 percent recorded the same month of the previous year.

2.2 Top five import markets

During the month under review South Africa, United Arab Emirates, China, Saudi Arabia and the United States of America were the major source of imports for Namibia. South Africa remained Namibia’s largest source of imports with a share of 40.8 percent of the value of all goods received into the country during the month under review. Following in second place is the United Arab Emirates with a contribution of 16.6 percent of total imports. Furthermore, China came in third-place accounting for 9.0 percent of Namibia’s total imports. In the fourth and fifth positions were Saudi Arabia and the United States of America contributing 6.3 percent and 3.9 percent, respectively.

Chart 6: Top five Import Share by Country for December 2022, Percent



The top five import markets supplied Namibia with 76.6 percent of all imports, up from its November 2022 level of 56.7 percent and 56.8 percent recorded in December the previous year.

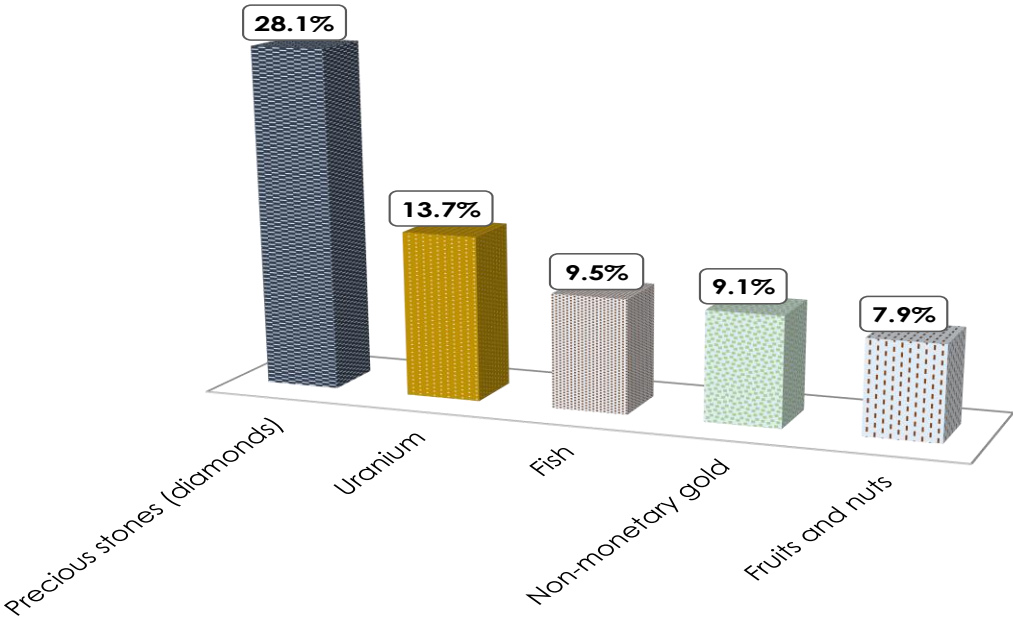
SECTION 3: TRADE BY PRODUCTS

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 December 2022 (Chart 7), accounting for 28.1 percent of total exports mostly destined to Botswana, the UAE and Belgium. Uranium and Fish came second and third in the list accounting for 13.7 percent and 9.5 percent of total exports, respectively. Uranium was wholly destined to China while Fish was destined to Spain, Zambia and the DRC.

Chart 7: Top Five Products Export Shares for December 2022, Percent



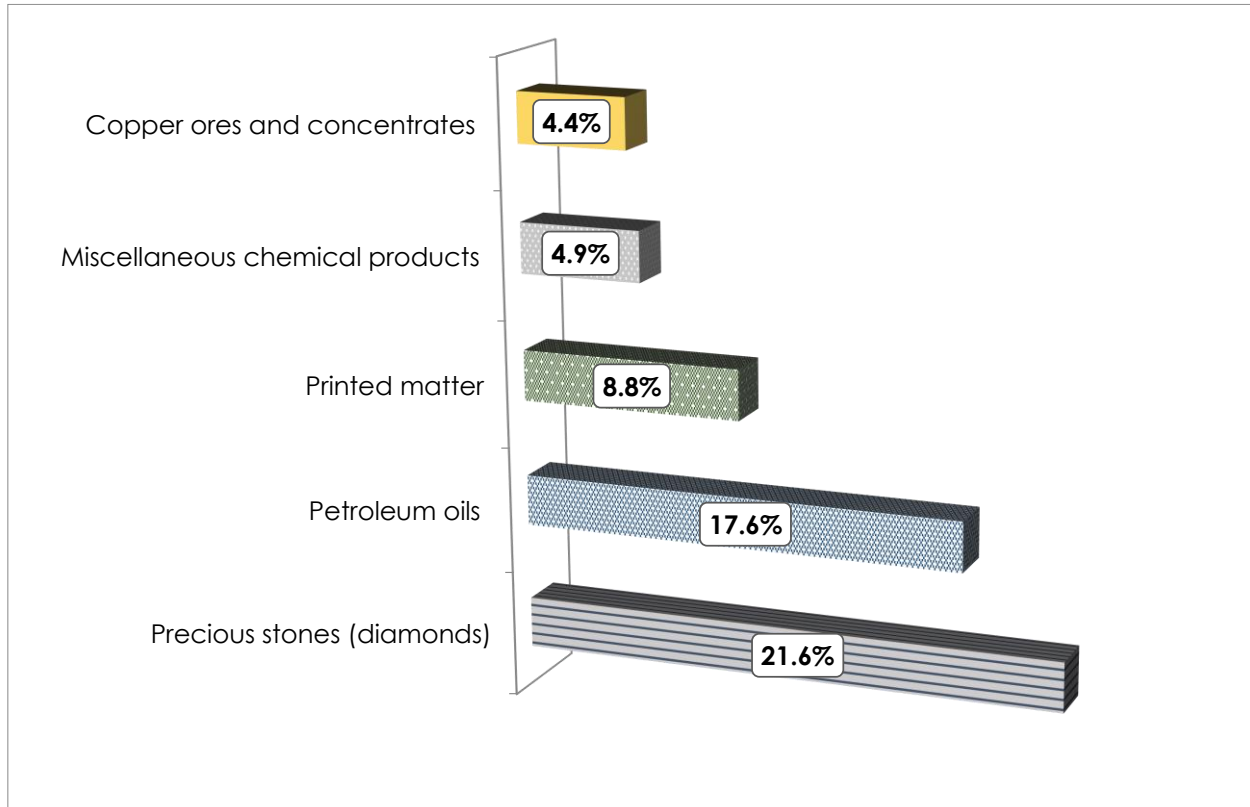
In the fourth position was Non-monetary gold accounting for 9.1 percent of total exports wholly destined to South Africa. Finally, Fruits and Nuts took the fifth position with a share of 7.9 percent of total exports and was mostly destined to the Netherlands, United Kingdom and Germany. The top five export commodities jointly accounted for 68.4 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. Accordingly, these commodities are exported without undergoing any significant industrial transformation. Even though there are no large transformation, re-exports are proficient of benefiting 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 transitional country.

During the month of December 2022, goods amounting to N\$2.1 billion were re-exported, a decrease of 23.5 percent month-on-month and an increase of 27.3 percent year-on-year when compared to N\$2.8 billion recorded in the previous month and N\$1.7 billion observed in the same month of 2021.

Chart 8: Share of Top Five Re-export Products for December 2022, Percent

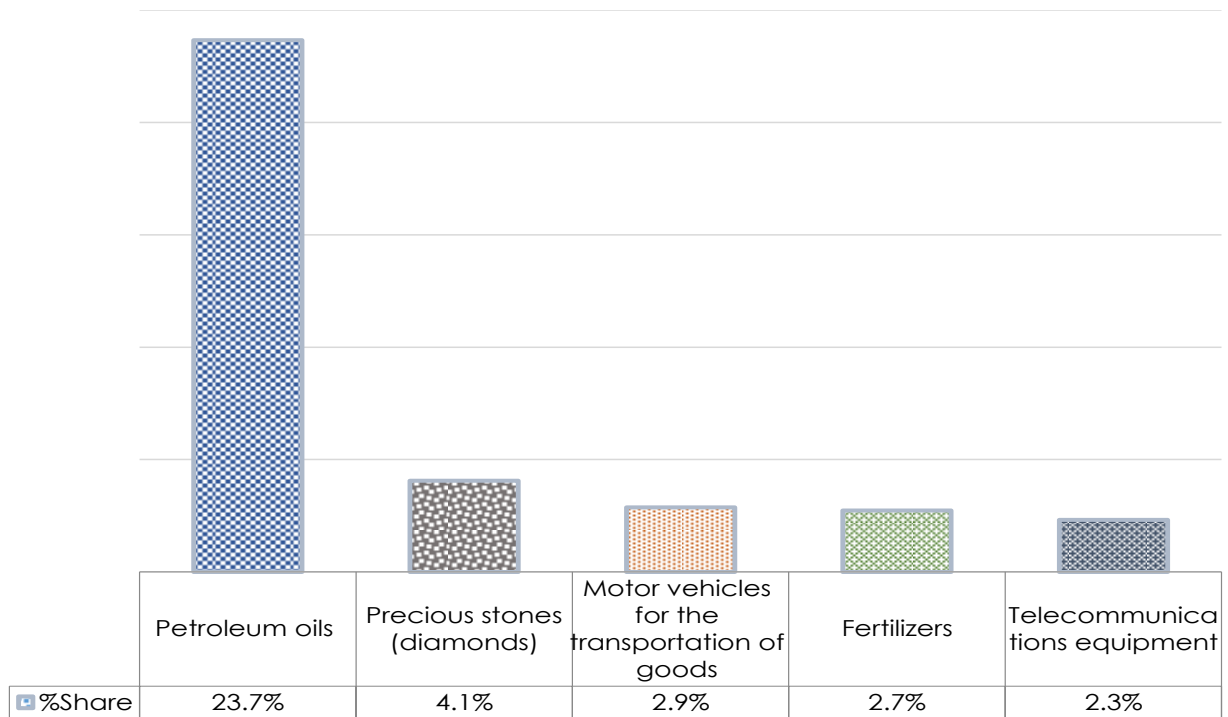


The top five commodities re-exported in December 2022 were Precious stones (diamonds) with a share of 21.6 percent of the nation's re-exports of which most was destined to Belgium, Botswana and Hong Kong. Petroleum oils followed in second place with a share of 17.6 percent of total re-exports mostly destined to Botswana (Chart 8). Printed matter ranked third on the list contributing 8.8 percent which was mostly destined to United Kingdom. Lastly, Miscellaneous chemical products; and 'Copper ores and concentrates' took the fourth and the fifth positions with respective shares of 4.9 percent and 4.4 percent of all commodities re-exported. Zambia and the DRC were the main consumers of Miscellaneous chemical products; while Copper ores and concentrates were mainly exported to Belgium and the Netherlands.

3.3 Top five import products

The top five commodities imported into Namibia collectively accounted for 35.6 percent of total imports. Petroleum oils topped the list of imported goods for the month of December 2022, with a share of 23.7 percent of the nation's total import value. In second position was Precious stones with a share of 4.1 percent, while Motor vehicles for the transportation of goods; and Fertilizers were rated third and fourth in the list accounting for 2.9 percent and 2.7 percent of all commodities imported, respectively. Finally, Telecommunications equipment was ranked fifth after contributing 2.3 percent to the total imports (Chart 9).

Chart 9: Share of Top Five Import products for December 2022, Percent



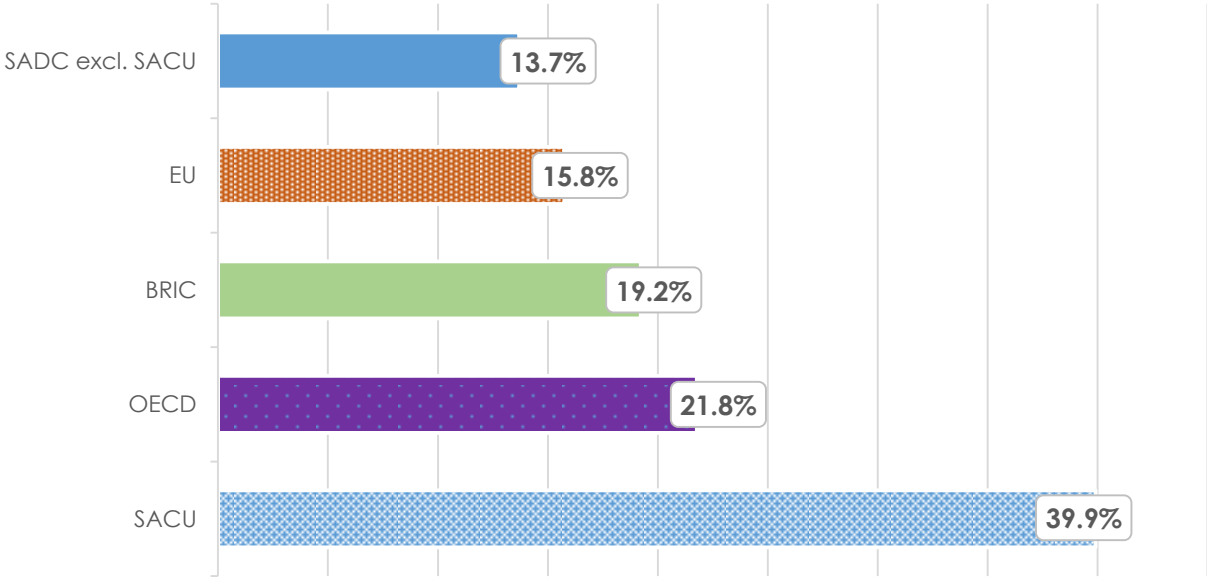
Petroleum oils were mostly sourced from United Arab Emirates, Saudi Arabia and South Africa while Precious stones (diamonds) were mainly sourced from Botswana. Motor vehicles for the transportation of goods were mostly imported from South Africa, China and Japan. Fertilizers were mostly sourced from South Africa, Russia and Egypt and lastly, Telecommunications equipment were imported from China and South Africa.

SECTION 4: TRADE BY ECONOMIC REGIONS

4.1 Exports by Economic Regions

SACU was the dominant export destination for Namibia’s goods during the month under review accounting for 39.9 percent of total exports (Chart 10). OECD and the BRIC followed in the second and third positions with 21.8 percent and 19.2 percent of Namibia’s total exports, respectively. The EU and SADC excl. SACU markets took the fourth and fifth positions absorbing 15.8 percent and 13.7 percent of Namibia’s total exports, respectively.

Chart 10: Share of Export for the Top Five Economic Regions, December 2022 (Percent)



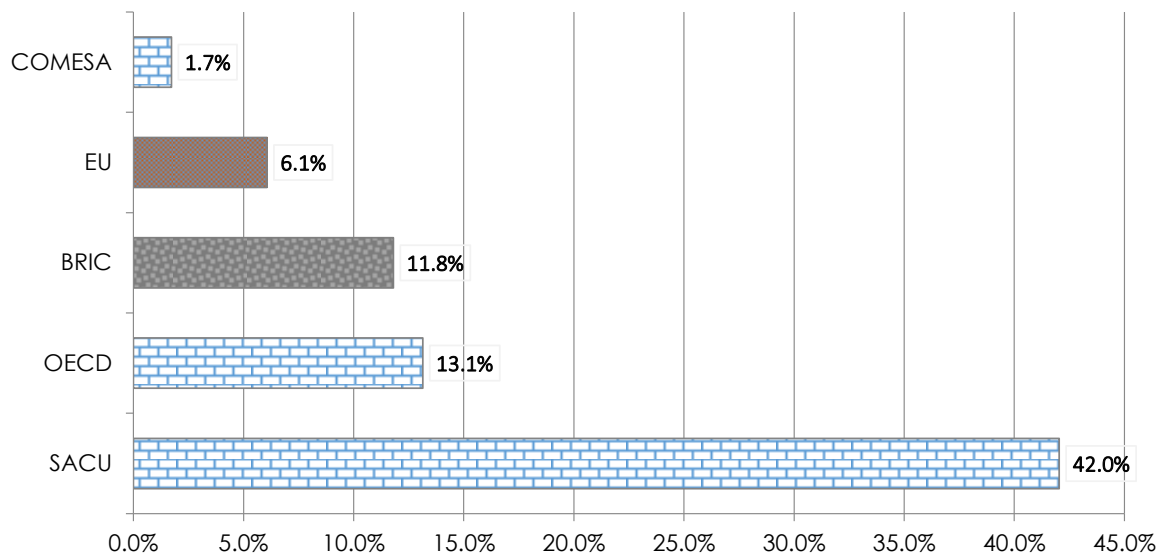
Exports to SACU comprised mainly of Precious stones (diamonds), Non-monetary gold and Petroleum oils while the export basket to the OECD and the EU markets was mainly made up of Fruits and nuts; Fish and Precious stones (diamonds). BRIC consumed most of Namibia’s Uranium as well as Ores and concentrates of base metals; and Precious stones (diamonds). Namibia supplied the SADC excl. SACU market with Fish; Miscellaneous chemical products; and Iron and steel bars for the month under review.

4.2 Imports by Economic Regions

During the month of December 2022, SACU took the first position as the largest source of imports for Namibia, contributing 42.0 percent and supplying Namibia mainly with Alcoholic beverages, Motor vehicles for the transportation of goods, and Articles of plastics. The OECD was in the second position with a share of 13.1 percent of all goods imported providing the country mostly with Miscellaneous chemical products, Rubber tyres, and Motor cars for the transportation of persons.

BRIC and the EU countries ranked in the third and fourth positions accounting for 11.8 percent and 6.1 percent, respectively. BRIC supplied Namibia mostly with Telecommunications equipment, Thermionic cold cathode or photo-cathode valves and Motor vehicles for the transportation of goods while the EU supplied Namibia mainly with Cereal preparations, Inorganic chemical elements and Mechanical handling equipment.

Chart 11: Share of Import for the Top Five Economic Regions, December 2022 (Percent)



Finally, the COMESA market took the fifth position accounting for 1.7 percent of import, mainly supplying the country with commodities such as Fertilizers, Feeding stuff for animals and Essential oils.

SECTION 5: TRADE BY MODE OF TRANSPORT

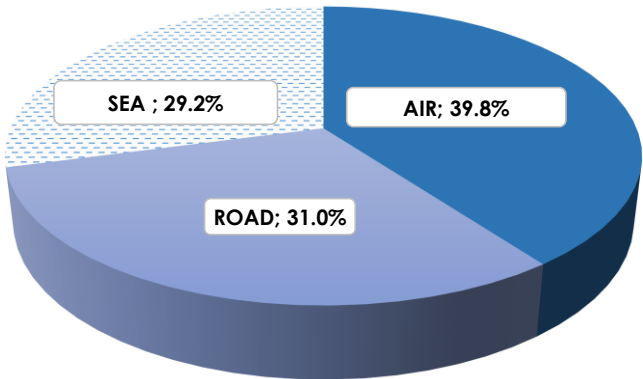
5.1 Export by mode of transport

During the month of December 2022, a total of N\$3.4 billion, representing a 39.8 percent share of total exports left the country by Air (Chart 12). This translates into a decrease of 5.4 percent when compared to N\$3.6 billion recorded in November 2022. Additionally, an increase of 63.1 percent was noted when compared to N\$2.1 billion recorded in December 2021. The basket of exports via Air comprised mainly of Precious stones (Diamonds), Non-monetary gold and Printed matter.

Goods exported via Road accounted for 31.0 percent of which its export basket was mainly made up of Fruits and nuts, Petroleum oils and Fish.

Lastly, Sea transportation accounted for 29.2 percent with Uranium, Fish, and 'Ores and concentrates of base metals' being the most exported commodities via the respective mode of transport.

Chart 12: Share of Export by Mode of Transport for December 2022, Percent



In terms of volume, 265 113 tons left the country depicting a decrease of 29.2 percent when compared to the month of November 2022 and an increase of 38.7 percent from 191 168 tons exported in the month of December 2021.

About 148 062 tons left the country by Road in the month of December 2022, indicating a decrease of 17.5 percent when compared to 179 407 tons recorded in the preceding month, however an increase of 11.6 percent when compared to 132 665 tons recorded the same month in 2021.

The month of December 2022 recorded 116 574 tons of goods having left the country by Sea compared to 194 589 tons registered in November 2022. This represents a decline of 40.1 percent month-on-month while on annual basis an increase of 101.1 percent when compared to the corresponding month of 2021.

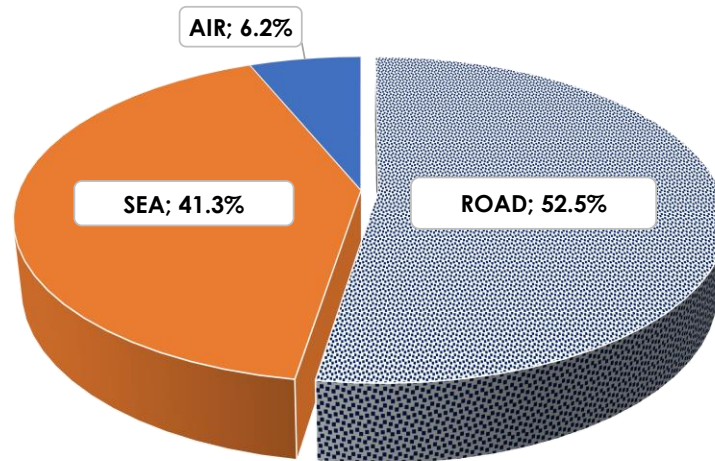
Finally, 334 tons of goods were exported via Rail during the month under review. This is an increase of 517.0 percent and 438.8 percent when compared to the tons recorded in November 2022 and December 2021, respectively.

5.2 Import by mode of transport

Road transportation was the common mode of transport used for imports during the month of December 2022. Imports by Road were valued at N\$5.1 billion, representing 52.5 percent of all goods imported into the country (Chart 13). Alcoholic beverages, Motor vehicles for the transport of goods, and Motor cars for the transportation of persons were the most imported commodities via Road.

Sea transport followed accounting for 41.3 percent of all goods imported into the country and its basket comprised mainly of Petroleum oils; Miscellaneous chemical products and Fertilizers. Finally, 6.2 percent of goods reached Namibia by Air and Precious stones (diamonds), Telecommunications equipment as well as Automatic data-processing machines were the main commodities imported via the respective mode of transport.

Chart 13: Share of Import by Mode of Transport for December 2022, Percent

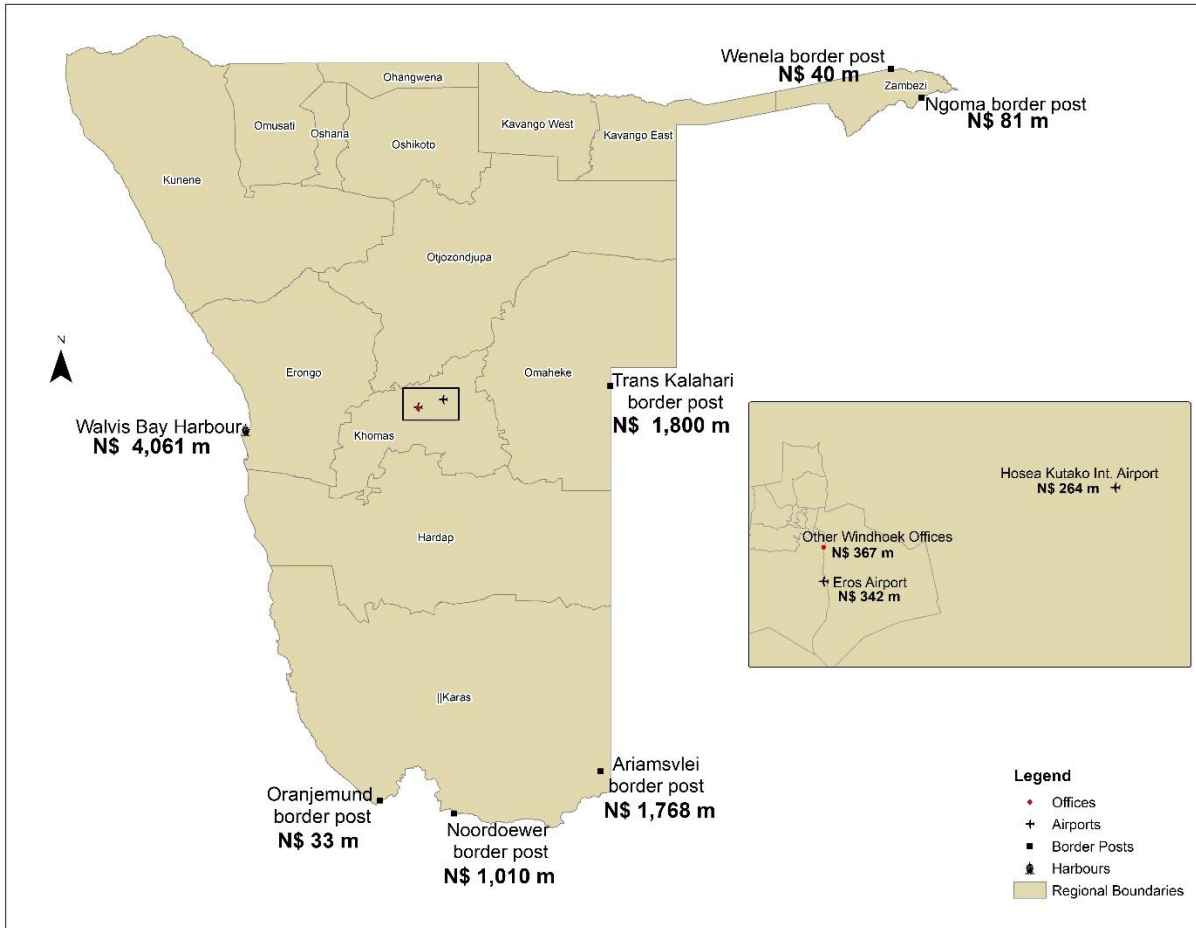


With respect to volume, on the demand side, goods imported into the country totaled to 399 711 tons during the month under review which is a decrease of 22.8 percent when compared to the previous month and a 40.6 percent increase from 284 294 recorded in December 2021.

About 226 384 tons of goods entered the country by Sea. This reflects a 15.7 percent decline from its levels of 268 416 recorded the previous month and 175.7 percent increase from 82 121 tons recorded in December 2021. In addition, 173 122 tons of goods arrived in Namibia by Road compared to 249 056 tons recorded in November 2022. Furthermore, a decrease of 14.3 percent was recorded when compared to December of the previous year.

Finally, 199 tons of goods arrived in the country by Air, representing a decrease of 12.3 percent and an increase of 25.8 percent when compared to the tons of products imported in the previous month and the same month of 2021, respectively.

Figure 2: Imports by Border Post (N\$ m), December 2022



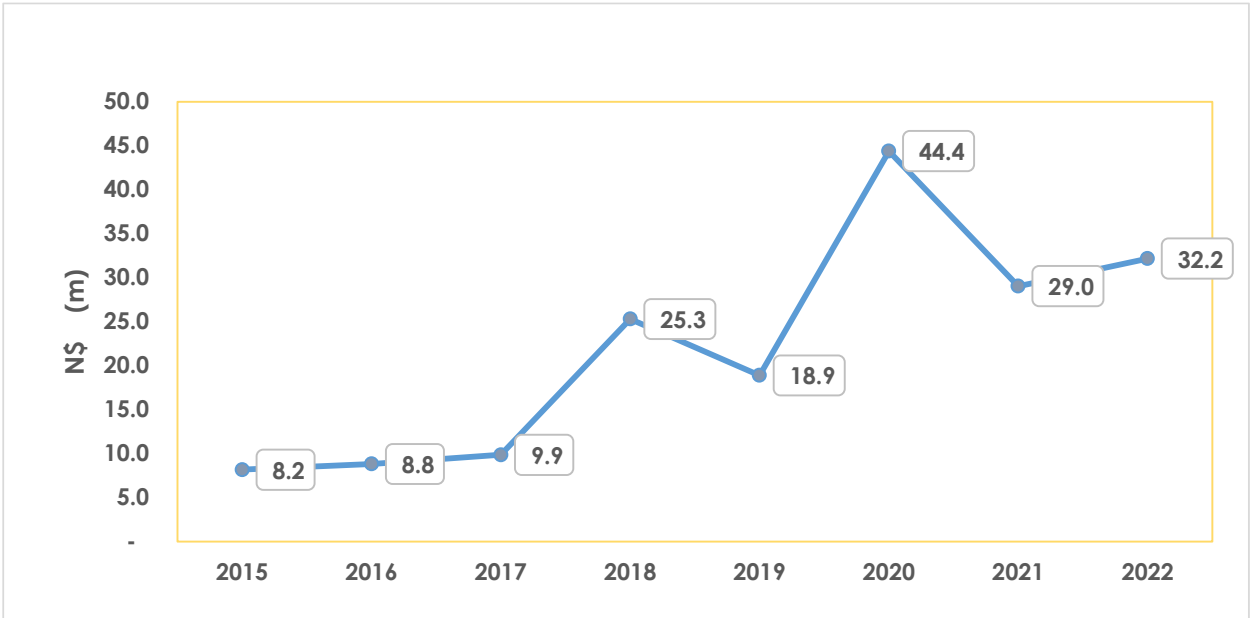
SECTION 7: AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA)

The African Continental Free Trade Area is a free trade area and a flagship project of the African Union (AU) in terms of Agenda 2063 which comprises a member-driven blueprint for attaining inclusive and sustainable development across the continent. The AU Summit adopted the AfCFTA Agreement in March 2018, in Kigali, Rwanda.

The general objective of the AfCFTA is to create a single market for goods and services facilitated by the movement of persons 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.

For the month under review, the report looks at Namibia’s trade with Malawi. Namibia exported goods to a value of N\$176.7 million during the period 2015 to 2022 while imported goods amounting to N\$20.0 million over the same period.

Chart 14: AfCFTA; Exports to Malawi



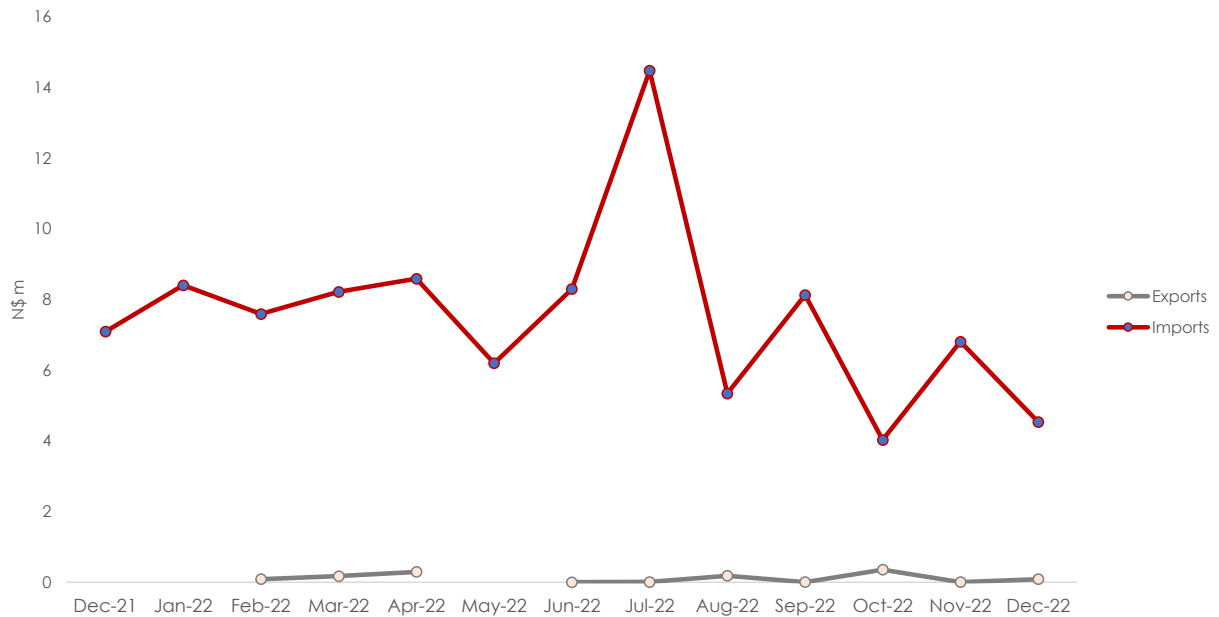
Namibia exported goods worth N\$44.4 million in 2020 which was the highest value recorded over the period of 2015 to 2022. During the period January 2022 to December 2022, the exports value stood at N\$32.2 million. For the month of December 2022, Namibia exported goods to value of N\$3.6 million to Malawi, and this was primarily comprised of Motor vehicles for transportation of

goods accounting for 44.9 percent of the total export value, Motor cars for the transportation of persons accounted for 23.5 percent while Trailers and semi-trailers had a share of 11.0 percent.

SECTION 8: COMMODITY OF THE MONTH – SANITARY TOWELS (PADS)

This section provides an insight into the importation and exportation of Sanitary pads over the period December 2021 to December 2022.

Chart 15: Imports and Exports of Sanitary towels (pads) (N\$ m)



During the month of December 2022, Namibia imported Sanitary pads valued at N\$4.5 million of which mostly was sourced from South Africa (N\$4.1 million), and Spain (N\$0.2 million), (Chart 15). Over the entire period (December 2021 to December 2022), the import value of Sanitary pads monthly averaged at N\$7.5 million with the largest value of N\$14.5 million recorded in July 2022 and the lowest value of N\$ 4.0 million recorded in October 2022.

On the export side, the country exported Sanitary pads worth N\$0.1 million which were mostly destined to Zambia during the month of December 2022.

Conclusion

In December 2022, Namibia's exports stood at N\$8.7 billion and imports at N\$9.8 billion, resulting in the country's trade deficit of N\$1.1 billion.

During the month of December 2022, exports decreased by 10.3 percent from its value of N\$9.6 billion recorded in November 2022. Additionally, exports increased by 37.1 percent from N\$6.3 billion registered in December 2021. Import value decreased by 21.4 percent when compared to the value recorded in November 2022 and an increase of 14.1 percent when compared to its value of N\$8.6 billion recorded in December 2021.

Botswana emerged as the country's largest export destination, with a share of 24.0 percent of all goods exported followed by China with a share of 17.2 percent. Furthermore, South Africa, Zambia and United Kingdom formed part of Namibia's top five export markets. The demand side saw South Africa take first position as the country's largest source of imports, accounting for 40.8 percent of total imports into Namibia followed by the United Arab Emirates in the second position with 16.6 percent of the market share. China, Saudi Arabia and the United States of America also formed part of Namibia's top five import markets.

The analysis of exports by commodities revealed that Precious stones (diamonds) had the largest share of 28.1 percent in Namibia's total exports ahead of Uranium with a share of 13.7 percent. Fish accounted for 9.5 percent while in fourth and the fifth position was Non-monetary gold; and 'Fruits and nuts' accounting for 9.1 percent and 7.9 percent, respectively. In terms of imports, Petroleum oils was the highest valued commodity with a share of 23.7 percent of total imports, followed by Precious stones (diamonds) with a share of 4.1 percent and Motor vehicles for the transportation of goods came third with a share of 2.9 percent. Furthermore, Fertilizers accounted for 2.7 percent while Telecommunications equipment contributed 2.3 percent to Namibia's total imports.

In terms of regional composition, SACU emerged as the largest export market during the month of December 2022, contributing 39.9 percent of total exports. OECD ranked second with a relative market share of 21.8 percent while BRIC and the EU markets accounted for 19.2 percent and 15.8 percent, respectively. SADC excl SACU market absorbed 13.7 percent of Namibia's total exports.

Subsequently, SACU emerged as the largest source of Namibia's imports with a share of 42.0 percent of the total import bill followed by the OECD market with contributions of 13.1 percent while BRIC came third in the list with a percentage share of 11.8 percent. The EU and COMESA markets had a share of 6.1 percent and 1.7 percent, respectively.

Namibia's trade by mode of transport revealed that in December 2022, vast of goods were exported via Air, accounting for 39.8 percent of total exports, followed by Road transport with 31.0 percent and Sea transport with 29.2 percent. From the demand side, Road transport was the most frequent mode of transport accounting for 52.5 percent of total imports followed by Sea with 41.3 percent and Air with 6.2 percent.

On the African Continental Free Trade Area, the focus country was Malawi for the month under review, and Namibia was the net exporter.

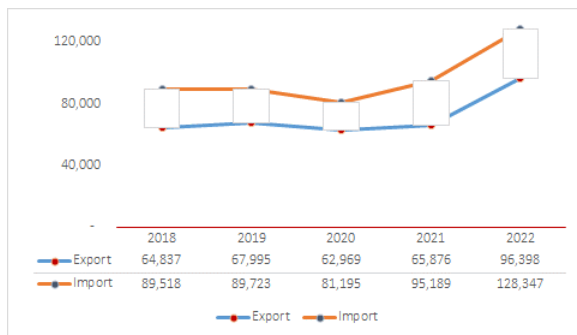
Finally, an analysis on the importation and exportation of Sanitary pads as the commodity of the month revealed that in December 2022, Namibia imported Sanitary pads from the rest of the world valued at N\$4.5 million of which most of it was sourced from South Africa and Spain. Exports of the commodity on average, recorded an amount of N\$0.1 million over the period Dec 2021 – Dec 2022.

ANNEXURE I

Annual Trade Highlights 2022

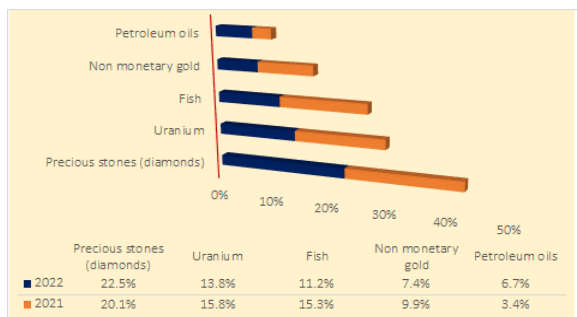
The Annual Trade Highlights is a summary of International Merchandise trade as published by the Namibia Statistics Agency on a monthly basis. The annual report covers the key dimensions of merchandise trade that is mostly reflected in the monthly trade bulletins.

Graph A: Overall annual trade highlights (N\$ m)



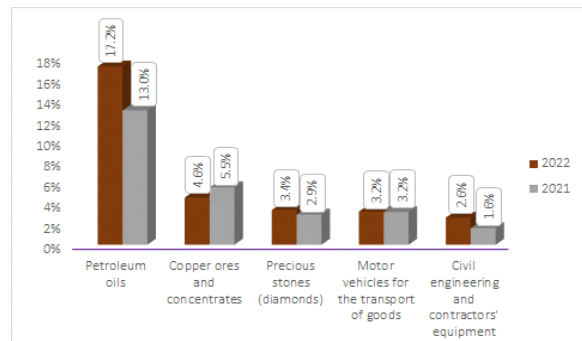
The graph above depicts the overall merchandise trade statistics for the period 2018 to 2022. On average, for the past five years Namibia recorded N\$71.6 billion and N\$96.8 billion yearly in exports and imports respectively (Graph A).

Graph B: Share of top five export products, percent (annual figures)



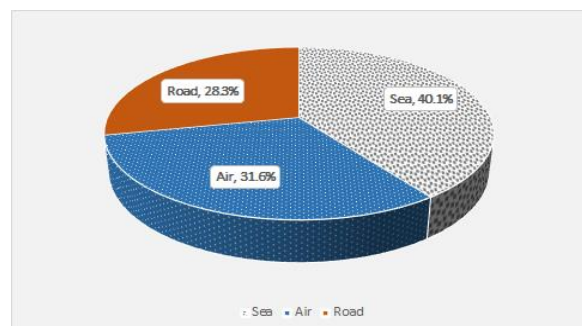
Precious stones (diamonds) was the top traded product for the year 2022 recording a 64.1 percent increase when compared to 2021, whereas Petroleum oils came last in the top five list of products exported in 2022 (Graph B).

Graph C: Share of top five import products, percent (annual figures)



On the demand side, the top five commodities were led by petroleum oils taking 13.0 percent and 17.2 percent of goods imported for the years 2021 and 2022, respectively (Graph C).

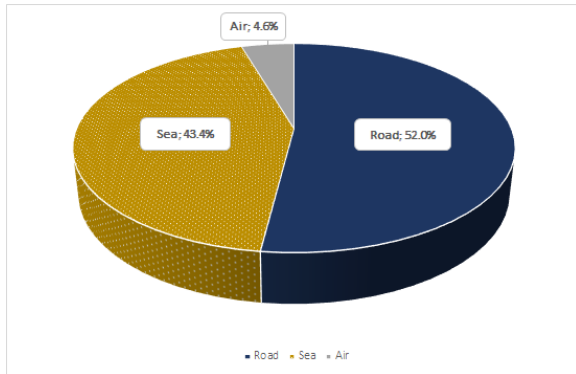
Graph D: Share of exports by mode of transport, percent (2022)



For the year 2022, Sea transport was the most prevalent mode of transport contributing a 40.1 percent of all goods exported to the rest of the world (Graph D).

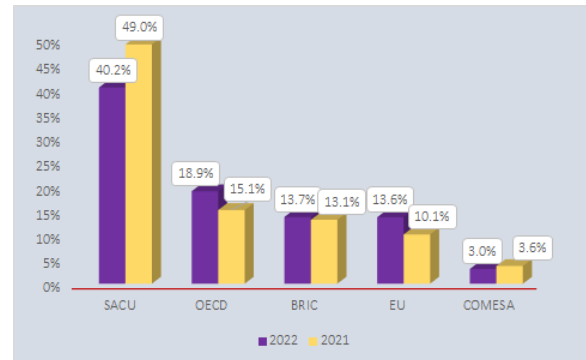
Exports by economic region shows that SACU was the biggest trading region for Namibia during 2022, with N\$33.4 billion worth of commodities exported, representing a 34.7 percentage share of total exports (Graph F).

Graph E: Share of imports by mode of transport, percent (2022)



On the demand side, Road was the main mode of transport utilized accounting for N\$66.7 billion in 2022, representing a 52.0 percentage share of total imports (Graph E).

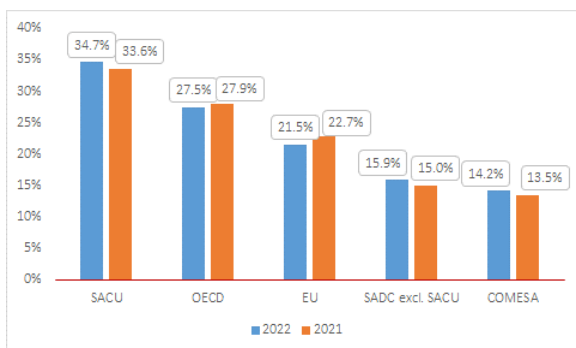
Graph G: Share of imports by economic region, percent



In terms of import, SACU continued to be the main source for Namibia during the period of 2021 to 2022 accounting for 49.0 percent and 40.2 percent, respectively.

Imports from the region amounted to N\$51.6 billion in 2022 compared to N\$46.7 billion recorded in 2021 (Graph G).

Graph F: Share of exports by economic region, percent



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