



Namibia International Merchandise Trade Statistics Bulletin

January 2026



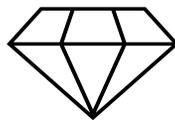
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Core Values

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Excellent Performance

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LIST OF ACRONYMS

AfCFTA	: African Continental Free Trade Agreement
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
EPA	: Economic Partnership Agreement
EPZ	: Export Processing Zone
EU	: European Union
FOB	: Free on Board
FTA	: Free Trade Agreement
IMTS	: International Merchandise Trade Statistics
ISIC	: International Standard Industrial Classification
MERCOSUR	: Southern Common Market
OECD	: Organization for Economic Cooperation and Development
ROW	: Rest of the World
SACU	: Southern African Customs Union
SADC	: Southern African Development Community
HS	: Harmonized Commodity Description and Coding System
SITC	: Standard International Trade Classification
SADC excl. SACU	: SADC excluding SACU

PREFACE

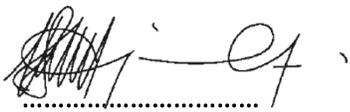
International Merchandise Trade Statistics (IMTS) measures the quantity and value of merchandise (goods) moving into or out of the country, thereby adding to or subtracting from the country's material stock of goods. International merchandise trade plays a crucial role in economic development as it links producers and consumers located in different countries across the world into an integrated global market system. These statistics provide essential data for understanding a country's economic performance, its role in the global market, and trade relationships with the rest of the world (ROW). In this context, the availability of timely and high-quality trade statistics becomes a precondition for an in-depth analysis of employment creation, production, revenue generation, demand, and overall welfare of the domestic economy as well as at the global level. It is in that light that since its establishment, the Namibia Statistics Agency (NSA) has strived to make provision of timely and quality trade statistics through various publications. This publication outlines the monthly developments of Namibia's merchandise trade with the rest of the world for January 2026. For more in-depth data used to compile this report, excel tables have been provided for download at www.nsa.org.na.

In January 2026, Namibia's trade balance, the difference between the country's exports and imports, recorded a surplus of N\$193 million. This development reflects a notable improved trade balance when compared to a N\$391 million deficit recorded a month earlier. Further analysis shows a N\$2.9 billion deficit recorded year-on-year. The analysis of Namibia's top trading partners revealed that South Africa continued to be the country's largest market for both exports and imports for two consecutive months. In terms of goods, the country's export basket for January 2026 was mainly composed of commodities from the mining sector such as uranium, non-monetary gold, precious stones (diamonds) and 'ores and concentrates of base metals'. Fish was the only non-mineral product among the top five exports. Moreover, an increase of 12.7 percent was observed for re-exports month-on-month while a year-on-year reflects an 18.2 percent decrease. The re-export basket primarily comprised of 'nickel ores and concentrates', 'ores and concentrates of base metals', petroleum oils, 'sulphur and unroasted iron pyrites' and 'copper ores and concentrates'. On the other hand, the import basket mainly comprised of petroleum oils,

'nickel ores and concentrates', motor vehicles (for commercial purposes), 'steam and other vapour-generating boilers' and motor vehicles for the transportation of persons.

A closer review of trade in food items revealed that Namibia was a net exporter (exported more than it imported) of food with a trade surplus of N\$1.2 billion and a net importer (imported more than it exported) of Beverages, having recorded a deficit amounting to N\$240 million.

The current report considered honey as the commodity of the month. The analysis revealed that, on the demand side, the country imported honey worth N\$234 125, mainly sourced from South Africa, while on the supply side, the country exported honey worth a meagre N\$10, which was a re-export solely destined to the USA.



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ALEX SHIMUAFENI
STATISTICIAN GENERAL & CEO

SECTION 1: KEY DEVELOPMENTS

1.1 Revisions for December 2025

In harmony with statistical standards, International Merchandise Trade Statistics (IMTS) are subject to revision whenever new information from data sources becomes available. Accordingly, trade statistics are revised monthly to take account of additional information as it becomes available from the data source.

Table 1: Trade Flow Revision for December 2025¹

Flow	As reported in December-2025 Bulletin (N\$ m)	As reported in January-2026 Bulletin (N\$ m)	Difference (N\$ m)	Difference in %
Total Exports	10,715	10,715	0	0.0%
Total Imports	11,108	11,106	-2.24	0.0%
Trade balance	-393	-391	3	-0.7%

As shown in Table 1, insignificant revisions were noted in exports, whereas imports recorded a N\$2 million decline when compared to the figure reported the previous month.

Table 2: Exports Revision for December 2025

SITC/COMMODITY DESCRIPTION	As reported in December-2025 Bulletin (N\$ m)	As reported in January-2026 Bulletin (N\$ m)	Difference (N\$ m)
057:Fruit and nuts (not including oil nuts), fresh or dried	808	808	0
024:Cheese and curd	0	0	0
245:Fuel wood (excluding wood waste) and wood charcoal	115	115	0

Slightly insignificant upward revisions were noticed in commodities such as 'fruit and nuts', 'cheese and curd' and 'fuel wood and wood charcoal'.

Table 3: Imports Revision for December 2025

SITC/COMMODITY DESCRIPTION	As reported in December-2025 Bulletin (N\$ m)	As reported in January-2026 Bulletin (N\$ m)	Difference (N\$ m)
334:Petroleum oils	1,521	1,516	-5.01
625:Rubber tyres	185	185	-0.27
784:Parts and accessories	116	116	-0.05

For imports, the downward revision was mainly visible in commodities such as 'petroleum oils' decreasing by N\$5 million and rubber tyres and 'motor vehicle parts and accessories' showed insignificant downward revisions.

¹ Figures are rounded off to the nearest whole number

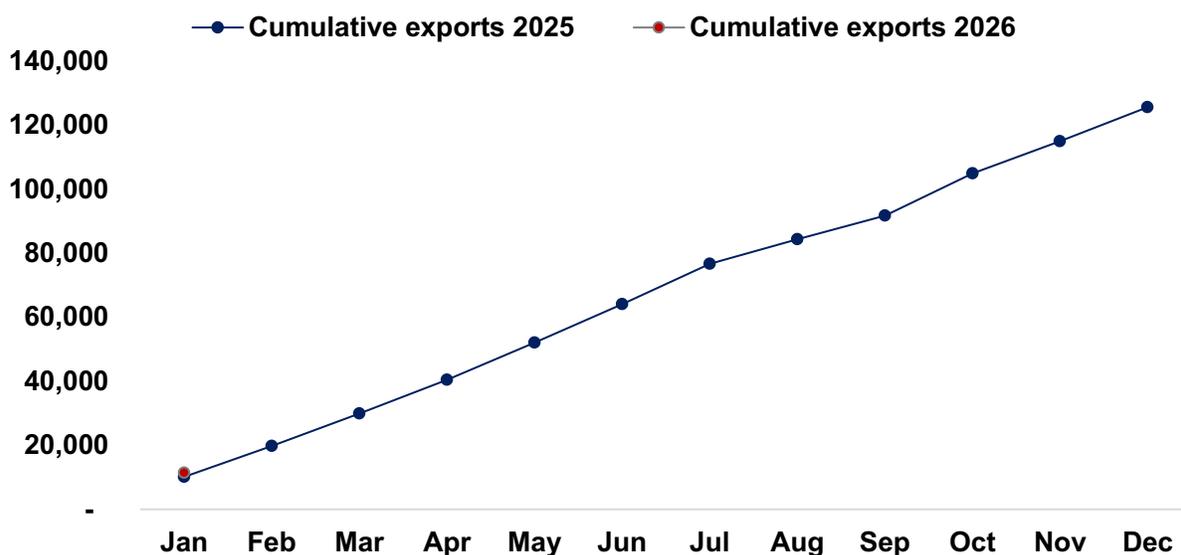
1.2 Summary

Namibia's export value for January 2026 stood at N\$11.4 billion, reflecting an increase of 6.7 percent when compared to the export value recorded in December 2025. Whereas the country's expenditure on imports stood at N\$11.2 billion, reflecting a decrease of N\$138 million recorded in the preceding month. The export and import positions translated into a trade surplus of N\$193 million.

Cumulative trade values

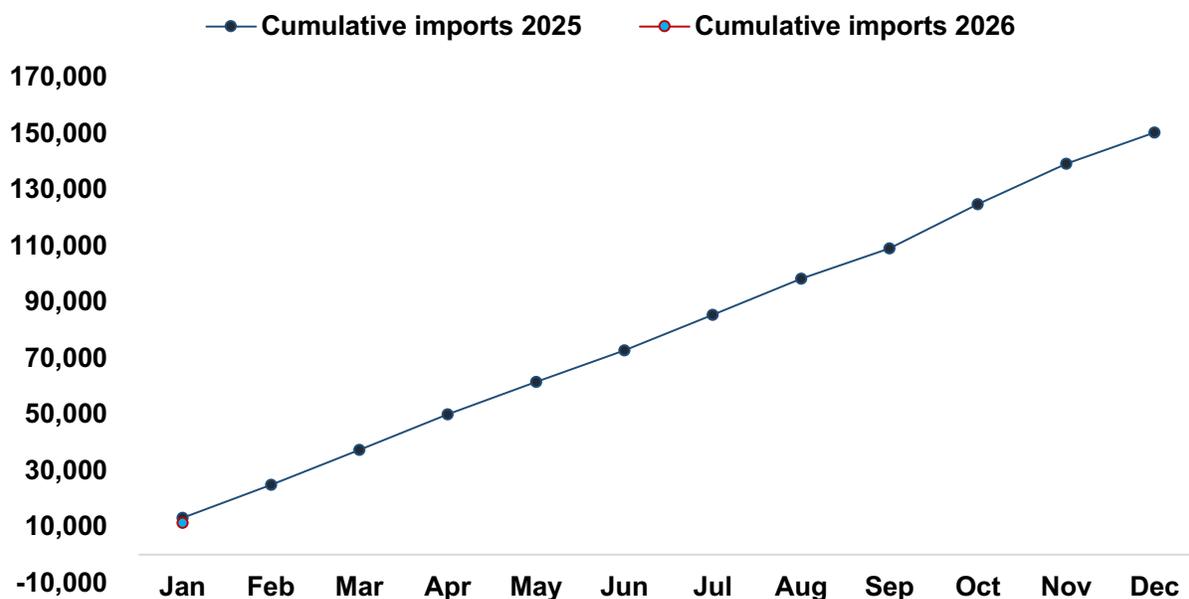
Namibia's 2026 cumulative exports amounted to N\$11.4 billion during the month of January 2026, which shows an increase when compared to N\$10.1 billion registered over the same period of the previous year.

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



On the import side, the cumulative value for 2026 amounted to N\$11.2 billion during the month under review, this is N\$1.8 billion lower when compared to the N\$13.1 billion recorded over the same period in 2025.

Chart 2: Cumulative imports (N\$ m)



During the month under review, both trade flows recorded comparable year-on-year values, suggesting no to minimal variation in trade dynamics when compared to the same period last year.

Trade highlights by category

Monthly increase in exports of goods was mainly reflected in:

1. Uranium, up by N\$1.2 billion
2. Fish, increased by N\$556 million
3. Nickel ores and concentrates, rose by N\$300 million
4. Ores and concentrates of base metals, increased by N\$184 million
5. Copper and articles of copper, increased by N\$173 million

Monthly increase in imports of goods was mainly reflected in:

1. Petroleum oils, increased by N\$383 million
2. Steam and other vapour-generating boilers, up by N\$290 million
3. Nickel ores and concentrates, increased by N\$246 million
4. Sulphur and unroasted iron pyrites, rose by N\$148 million

5. Pumps, air or other gas compressors and fans, up by N\$103 million

Trade by industry is based on the International Standard of Industrial Classification (ISIC), Revision 4 (Rev.4).

The International Standard Industrial Classification (ISIC) of All Economic Activities consists of a coherent and consistent classification structure of economic activities based on a set of internationally agreed concepts, definitions, principles and classification rules. This allows for international comparability among countries globally and forms the basis from which the section below is presented.

Regarding the sectoral share of total exports, January 2026 saw the mining and quarrying sector occupying the first position with the largest export value of N\$5.7 billion, contributing 50.0 percent share to the country’s total export revenue, having been fuelled with an increase of N\$1.0 billion in the exports of products from this sector when compared to the previous month. The manufacturing sector occupied the second position, accounting for 42.7 percent of total exports in January 2026, with the export value of goods from this sector decreasing by N\$26 million when compared to the previous month. Furthermore, the agriculture, forestry and fishing sector ranked third, making up 6.7 percent of the country’s total export basket. Table 4 presents the main categories of exported goods associated with the top three industries. These categories reflect industry-level classifications rather than specific individual products.

Table 4: Main exports of top three industries, January 2026

Industry	ISIC group	Value (N\$ m)
Mining and quarrying	B07: Mining of metal ores	4,603
	B08: Other mining and quarrying	730
	B09: Mining support service activities	388
Manufacturing	C24: Manufacture of basic metals	1,915
	C10: Manufacture of food products	1,716
	C20: Manufacture of chemicals and chemical products	509
Agriculture, forestry and fishing	A01: Crop and animal production, hunting and related service activities	929
	A02: Forestry and logging	112
	A03: Fishing and aquaculture	37

The demand side displays the country’s reliance on foreign manufactured goods after recording huge import flows of products from this industry. In January 2026, the import bill for products from the manufacturing industry stood at N\$7.9 billion, indicating a decrease of 6.0 percent when compared to December 2025. Following in the second position was the mining and quarrying

industry, which stood at N\$3.1 billion, reflecting 28.7 percent increase when compared to the preceding month. Lastly, the agriculture, forestry and fishing sector occupied the third position with imports valued at N\$218 million. Table 5 presents the main categories of imported goods associated with the top three industries. These categories reflect industry-level classifications rather than specific individual products.

Table 5: Main imports of top three industries, January 2026

Industry	ISIC group	Value (N\$ m)
Manufacturing	C28: Manufacture of machinery and equipment n.e.c.	1,149
	C20: Manufacture of chemicals and chemical products	1,069
	C10: Manufacture of food products	899
Mining and quarrying	B09: Mining support service activities	1,884
	B07: Mining of metal ores	1,021
	B08: Other mining and quarrying	205
Agriculture, forestry and fishing	A01: Crop and animal production, hunting and related service activities	214
	A02: Forestry and logging	3
	A03: Fishing and aquaculture	2

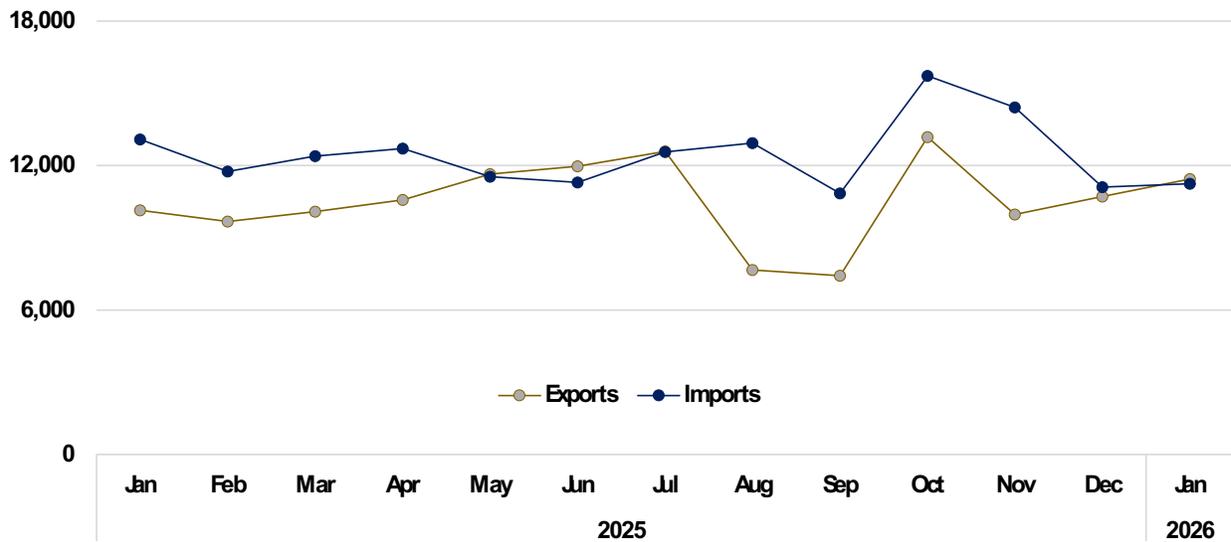
1.3 Total exports and total imports

During the month under review, export² revenue increased by 6.7 percent to N\$11.4 billion when compared to the value of exports recorded in December 2025. Moreover, exports decreased by 12.8 percent when compared to N\$10.1 billion registered in the corresponding month of 2025. The January 2026 data reveal the import³ value amounting to N\$11.2 billion, reflecting an increase month-on-month by 1.2 percent while year-on-year comparison shows a decrease of 14.1 percent. Chart 3 shows the export and import trends from January 2025 to January 2026.

²Exports represent total exports derived from the sum of domestic exports and re-exports.

³ Imports represent total imports derived from the sum of direct imports and re-imports.

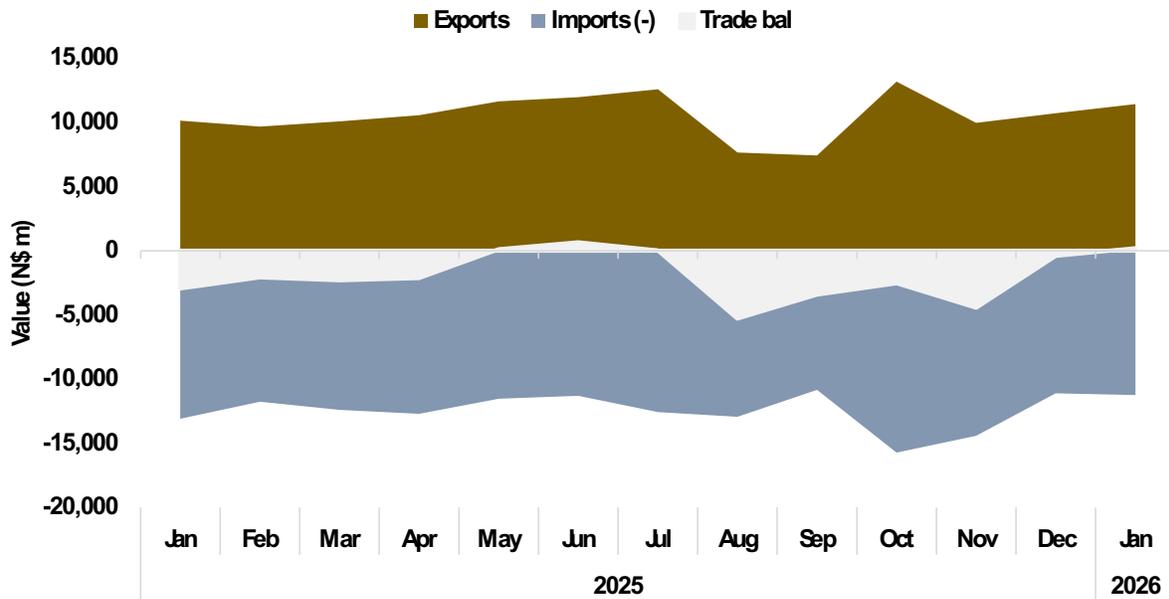
Chart 3: Total exports and imports (N\$ m), January 2025 to January 2026



1.4 Trade balance

In January 2025, the country’s trade balance reflected a N\$193 million trade surplus, from a deficit of N\$391 million in the previous month, and more remarkably when compared to the N\$2.9 billion deficit recorded in the same month of the preceding year. Between January 2025 and January 2026, the country mainly experienced persistent trade deficits (Chart 4), with consecutive trade surpluses occurring in May, June, and July 2025. Over this period, the trade balance averaged a deficit of N\$1.9 billion, indicating the country’s continued reliance on foreign goods to meet domestic demand.

Chart 4: Trade flows and trade balance, January 2025 to January 2026



1.5 Trade balance by partner

The January 2026 figures show Namibia’s trade surpluses with countries such as France (N\$1.2 billion), Botswana (N\$748 million), and the Canada (N\$498 million). On the other hand, the country recorded trade deficits against South Africa (N\$927 million), India (N\$468 million), and Bahrain (N\$451 million).

1.6 Trade balance by product

The January 2026 figures saw deficits recorded in goods such as petroleum oils (N\$1.5 billion), motor vehicles (for commercial purposes) at N\$343 million, and ‘steam and other vapour-generating boilers’ at N\$338 million. On the contrary, the country recorded trade surpluses on commodities such as uranium (N\$3.0 billion), non-monetary gold (N\$1.8 billion), and fish (N\$1.4 billion).

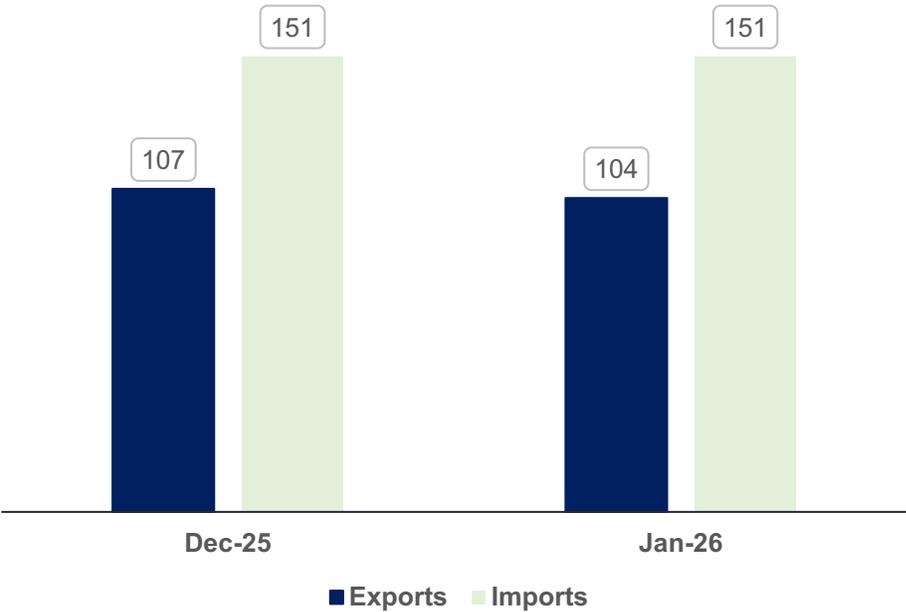
This analysis clearly shows that Namibia’s trade deficit is centred around manufactured commodities, while surpluses are mainly generated from mining commodities.

SECTION 2: DIRECTIONS OF TRADE

2.1 Total Imports and Exports Markets

During the period under review, the country exported goods to 104 markets, which is three (3) less than the markets recorded in December 2025. Whereas the demand side observed the country importing goods from 151 markets across the world which is the same number of countries that was recorded in December 2025 (*Chart 5*). These developments are well aligned with the country’s export and import market diversification agenda.

Chart 5: Total number of markets Namibia traded with (December 2025 vs January 2026)



2.2 Top five trade markets

This section highlights trade based on the top five (5) trading partners for both trade flows during the period under review.

Figure 1: Top five export markets for January 2026, Percentage Share



Figure 2: Top five import markets for January 2026, Percentage Share



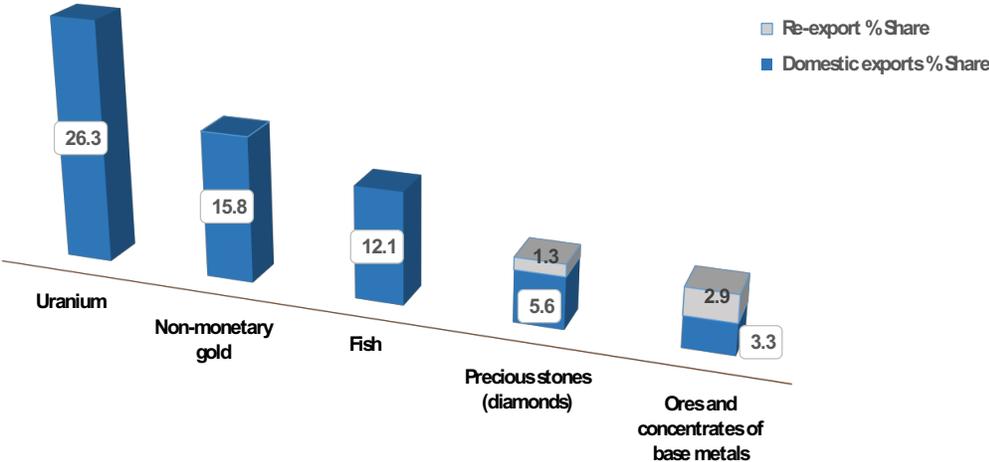
SECTION 3: TRADE BY PRODUCTS

This section outlines Namibia’s trade flows 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 at 3-digit level, which provides a more detailed categorization of commodities.

3.1 Top five export products

Uranium was Namibia’s largest exported commodity in January 2026 (Chart 6), accounting for 26.3 percent of total exports, absorbed by China and France. Non-monetary gold emerged as the second most exported commodity, accounting for 15.8 percent of total exports, solely destined to South Africa. Fish destined mainly for Spain and Zambia occupied the third position, accounting for 12.1 percent of total exports. Precious stones (diamonds) occupied the fourth position with a share of 6.9 percent of total exports, absorbed by Botswana and the United Arab Emirates.

Chart 6⁴: Top five export products for January 2026, Percentage Share



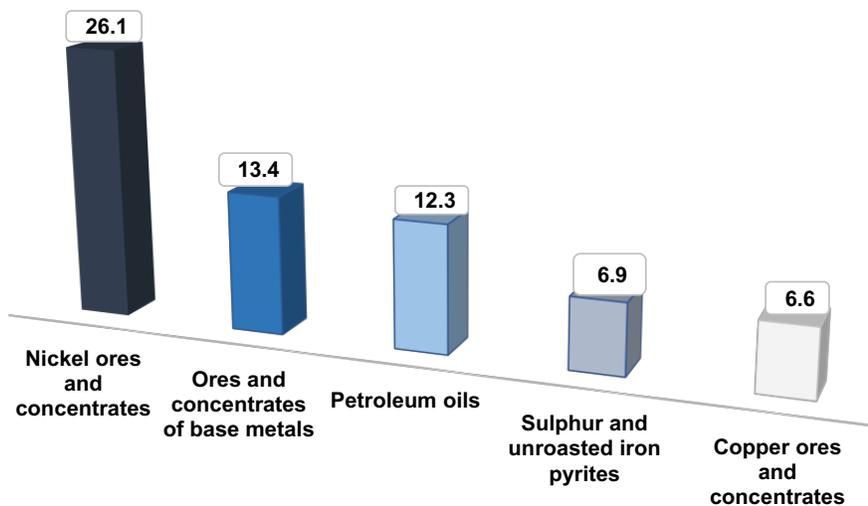
‘Ores and concentrates of base metals’ occupied the fifth position, contributing 6.3 percent to the country’s total export revenue and was mostly destined for China and Belgium markets. The top five export commodities jointly accounted 67.3 percent of total exports.

⁴ “0.0” represent an insignificant percentage share as shares are at 1 decimal place.

3.2 Top five re-export products

Re-exports are commodities imported by residents who assume short-term ownership of the commodities before ultimately exporting them. Accordingly, these commodities are exported without undergoing any significant industrial transformation. Even though there are no noticeable transformations, re-exports are proficient in benefiting the intermediate country by rendering services such as sorting, packaging, storage, transport, and trade facilitation services. This implies that the country's services sector greatly benefits from activities emanating from re-exports. The month of January 2026 saw the country re-exporting goods worth N\$2.5 billion, representing an increase of 12.7 percent month-on-month and a decrease of 18.2 percent year-on-year, respectively.

Chart 7: Top five re-export products for January 2026, Percentage Share



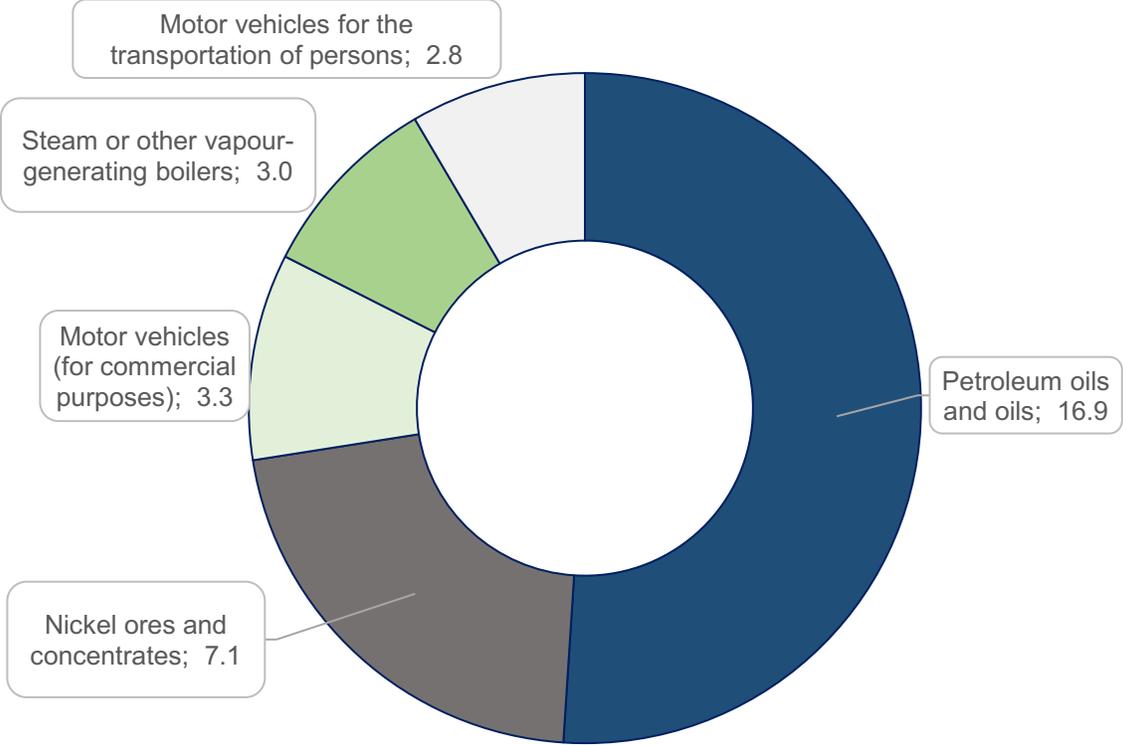
The top five commodities re-exported in January 2026 were 'nickel ores and concentrates', occupying the first position with a share of 26.1 percent of total re-exports, and was destined to Canada. 'Ores and concentrates of base metals' and petroleum oils followed in second and third place accounting for 13.4 percent and 12.3 percent, respectively, with 'ores and concentrates of base metals' mainly destined for Belgium and South Africa, while the latter was mainly destined to Botswana and Zambia.

Lastly, 'sulphur and unroasted iron pyrites', and 'copper ores and concentrates' ranked fourth and fifth with shares of 6.9 percent and 6.6 percent, correspondingly. 'Sulphur and unroasted iron pyrites,' were mostly destined to Zambia and the DRC, while 'copper ores and concentrates' were primarily destined to Cambodia and Malaysia.

3.3 Top five import products

The top five commodities imported into Namibia jointly accounted for 33.1 percent of total imports. Petroleum oils emerged at the top of the list during the month under review, accounting for 16.9 percent of total imports. In second and third positions were 'nickel ores and concentrates' and motor vehicles (for commercial purposes), gaining shares of 7.1 percent and 3.3 percent of total imports, respectively. 'Steam and other vapour-generating boilers' and motor vehicles for the transportation of persons ranked fourth and fifth respectively, having a share of 3.0 percent and 2.8 percent, respectively (Chart 8).

Chart 8: Top five import products for January 2026, Percentage Share



Bahrain, the UAE and Italy were the largest import markets for petroleum oils, while 'nickel ores and concentrates' were sourced from Zambia. Motor vehicles (for commercial purposes) were

sourced mainly from China and South Africa. ‘Steam and other vapour-generating boilers’ were sourced from China. Lastly, motor vehicles for the transportation of persons were mainly sourced from Japan, India and South.

3.4 Top 10 traded products

Table 6 below provides a snapshot of the top ten (10) export and import products, thereby showcasing the country’s trade dynamics and economic priorities.

Table 6: Top 10 exported and imported commodities, January 2026

Exports			Imports		
SITC/Commodity Description	Value(N\$ m)	%Share	SITC/Commodity Description	Value(N\$ m)	%Share
286: Uranium or thorium ores and concentrates	3,004	26.3	334: Petroleum oils	1,899	16.9
971: Non-monetary gold	1,807	15.8	284: Nickel ores and concentrates	800	7.1
034: Fish, fresh (live or dead), chilled or frozen	1,384	12.1	782: Motor vehicles (for commercial purposes)	371	3.3
667: Precious stones (diamonds)	786	6.9	711: Steam or other vapour-generating boilers	338	3.0
287: Ores and concentrates of base metals	718	6.3	781: Motor vehicles for the transportation of persons	314	2.8
284: Nickel ores and concentrates	652	5.7	112: Alcoholic beverages	240	2.1
057: Fruit and nuts	534	4.7	723: Civil engineering and contractors' plant and equipment	240	2.1
334: Petroleum oils	394	3.4	287: Ores and concentrates of base metals	217	1.9
283: Copper ores and concentrates	184	1.6	542: Medicaments (including veterinary medicaments)	184	1.6
274: Sulphur and unroasted iron pyrites	179	1.6	667: Precious stones (diamonds)	176	1.6
000: Other commodities	1,796	15.7	000: Other commodities	6,466	57.5
Total	11,438	100	Total	11,244	100

The top 10 traded commodities highlight the country’s dependence on mineral exports, with uranium, non-monetary gold, diamonds emerging as top export revenue sources, thereby underscoring the country's wealth and opportunities in the extractive industry (mining). However, this reliance poses risks due to unpredictable price volatility of minerals on the global market. Imports were mainly dominated by essential commodities such as petroleum oils and motor vehicles (for commercial purposes), thus reflecting dependency on foreign industrial inputs to support domestic activities. This composition suggests a need for increased industrialization, particularly in the manufacturing sector and export diversification to reduce import dependency while enhancing economic resilience.

SECTION 4: TRADE BY ECONOMIC REGIONS

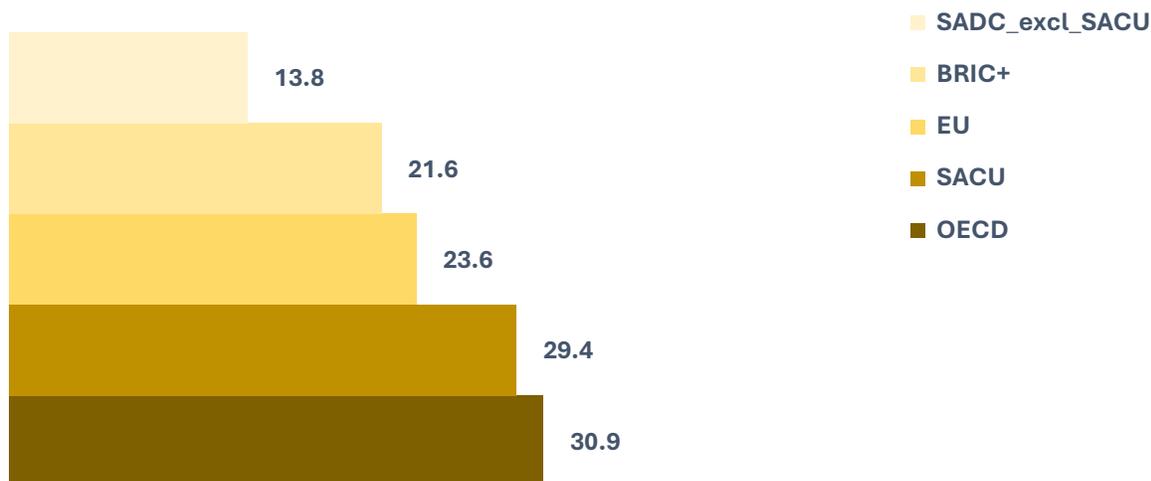
Namibia's trade strategy is anchored in its participation in key Preferential Trade Agreements (PTAs) such as the Africa Continental Free Trade Agreement (AfCFTA); the Southern African Development Community (SADC) protocol on trade; the Economic Partnership Agreement (EPA) with the European Union (EU) and the United Kingdom (UK) as well as the Southern African Customs Union (SACU), among others. Through these agreements, Namibia benefits from reciprocal preferential access to regional and global markets, subsequently allowing preferential treatment on certain commodities in these markets. This explains higher trade volumes between Namibia and these markets when compared to the rest of the world.

4.1 Exports by Economic Regions

The OECD emerged as the largest export destination for Namibian goods during the month under review, with a share of 30.9 percent of the total export value (Chart 9). SACU and the EU markets followed in second and third positions, contributing 29.4 percent and 23.6 percent to Namibia's total export value, respectively. BRIC⁵+ and SADC excl. SACU markets occupied the fourth and fifth positions, accounting for 21.6 percent and 13.8 percent of total export revenue, accordingly.

⁵ Includes the new member states

Chart 9: Exports for the top five economic regions for January 2026, Percentage Share⁶



Exports to the OECD mainly consist of uranium, fish and ‘nickel ores and concentrates’ as the commodities with the highest export value, while exports to SACU was mainly dominated by non-monetary gold. The export basket to the EU market is largely comprised of uranium, fish and ‘fruit and nuts’ and fish. Lastly, the country supplied BRIC+ markets with mainly uranium while exports basket to SADC excl. SACU was dominated by fish, ‘sulphur and unroasted iron pyrites’ and fertilizers.

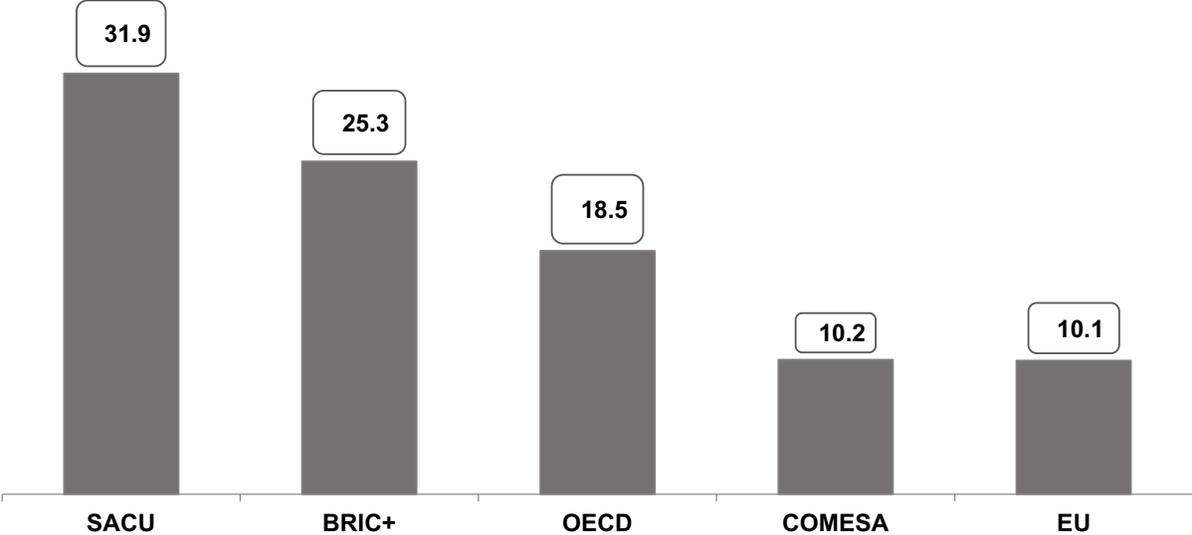
4.2 Imports by Economic Regions

Current figures revealed that SACU was Namibia's largest market for imports, accounting for 31.9 percent of total imports, which were primarily made up of alcoholic beverages, motor vehicles (for commercial purposes), and ‘Sugars, molasses and honey’. BRIC+ emerged second with a share of 25.3 percent, supplying the country mostly with petroleum oils, ‘Steam or other vapour-generating boilers’ and motor vehicles (for commercial purposes), while the OECD and COMESA took the third and fourth positions with respective shares of 18.5 percent and 10.2 percent of the total import value. The OECD supplied the country mainly with petroleum oils, motor vehicles for the transportation of persons and ‘civil engineering and contractors’ equipment’, while COMESA supplied the country mainly with ‘nickel ores and concentrates’ and ‘ores and concentrates of

⁶ The total percentage share does not add up to 100 percent due to dual or more memberships in economic regions.

base metals'. The EU occupied the fifth position, accounting for 10.1 percent of total imports and supplied Namibia mostly petroleum oils, 'civil engineering and contractors' equipment' and 'pumps (other than pumps for liquids), air or other gas compressors'.

Chart 10: Imports for the top five economic regions for January 2026, Percentage share⁷



⁷ The total percentage share does not add up to 100 percent due to dual or more memberships in economic regions.

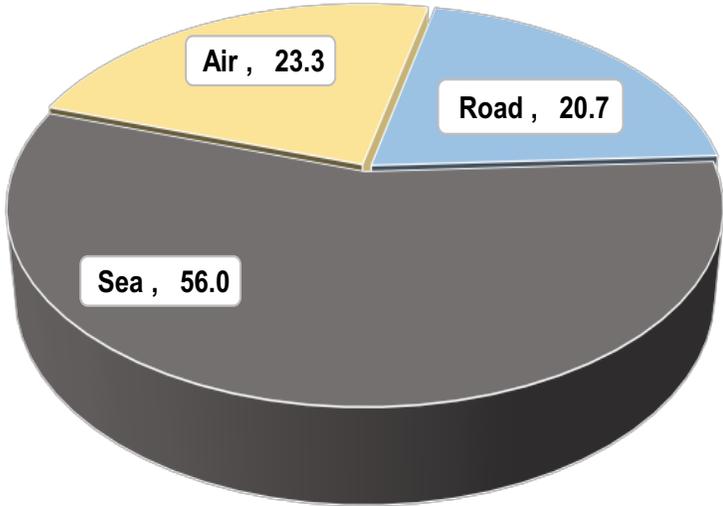
SECTION 5: TRADE BY MODE OF TRANSPORT

5.1 Exports by mode of transport

In January 2026, sea transportation maintained the top position as the leading mode of transport for exports, handling exports valued at N\$6.4 billion. This export value represents 56.0 percent share of the total exports during the reference period (Chart 11). The basket of exports via sea comprised mainly of uranium, fish and ‘ores and concentrates of base metals’. The second dominating mode of transport for exports was air, contributing 23.3 percent of the total export value and its export basket was mainly made up of non-monetary gold and precious stones (diamonds).

Lastly, road transportation accounted for 20.7 percent, with fish, ‘petroleum oils and ‘sulphur and unroasted iron pyrites’, being the highest-valued commodities transported via this mode of transport.

Chart 11: Share of exports by mode of transport for January 2026, Percent



In terms of volume, a total of 306 495 tons of goods left the country, representing decreases of 11.3 percent and 22.5 percent when compared to December 2025 and January 2025, respectively.

During the month under review, 144 839 tons of goods were recorded as exported via sea, representing decreases of 18.7 percent month-on-month and 27.7 percent year-on-year.

A total of 161 480 tons of goods left the country by road, yielding decreases of 3.5 percent and 17.2 percent when compared to 167 327 tons and 194 966 tons registered in December 2025 and January 2025, respectively.

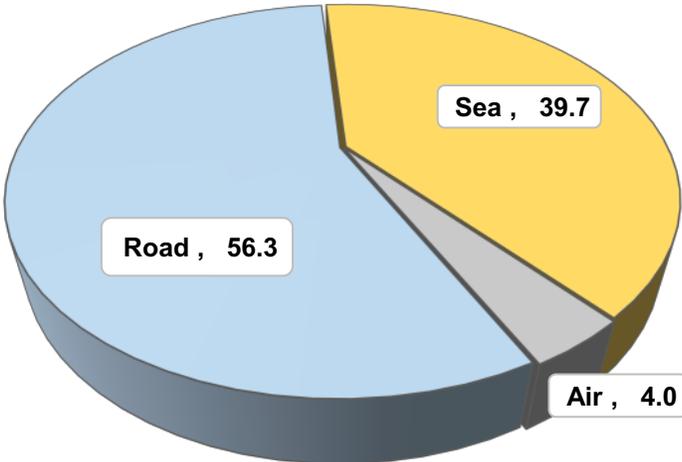
Finally, only 121 tons of goods left the country by Air during January 2026, indicating an increase of 7.2 percent and 12.5 percent month-on-month and year-on-year, respectively.

5.2 Imports by mode of transport

Road transport accounted for the highest import value among all modes of transportation during the month under review. Imports via road were valued at N\$6.3 billion, representing a 56.3 percent share of the total import value of all goods (Chart 12). ‘Nickel ores and concentrates’ motor vehicles for the transportation of persons and alcoholic beverages constituted the highest value of total imports via road transport.

Sea transportation was second, accounting for 39.7 percent of the total value of all goods imported into the country and its basket contained mainly petroleum oils. Finally, in a distant third place was air transport, accounting for 4.0 percent of the total value of goods imported in the country. Precious stones (diamonds), ‘automatic data-processing machines and units thereof’ and telecommunication equipment’ were the top imported commodities via this mode of transport.

Chart 12: Share of imports by mode of transport for January 2026, Percent



In terms of trade by volume, on the demand side, January 2026 saw 488 094 tons of goods imported into the country, increasing by 14.8 percent and 4.3 percent when compared to the previous month and year-on-year, respectively.

Moreover, 224 558 tons of goods arrived in the country by road, translating into an increase of 2.3 percent and 32.2 percent when compared to 219 510 tons and 169 925 tons recorded in December 2025 and January 2025, respectively. January 2026 saw 263 327 tons of goods entering the country by sea, translating into an increase of 28.5 percent and a decrease of 11.5 percent when compared to 204 907 tons recorded in the previous month and 297 652 tons recorded in January 2025, accordingly.

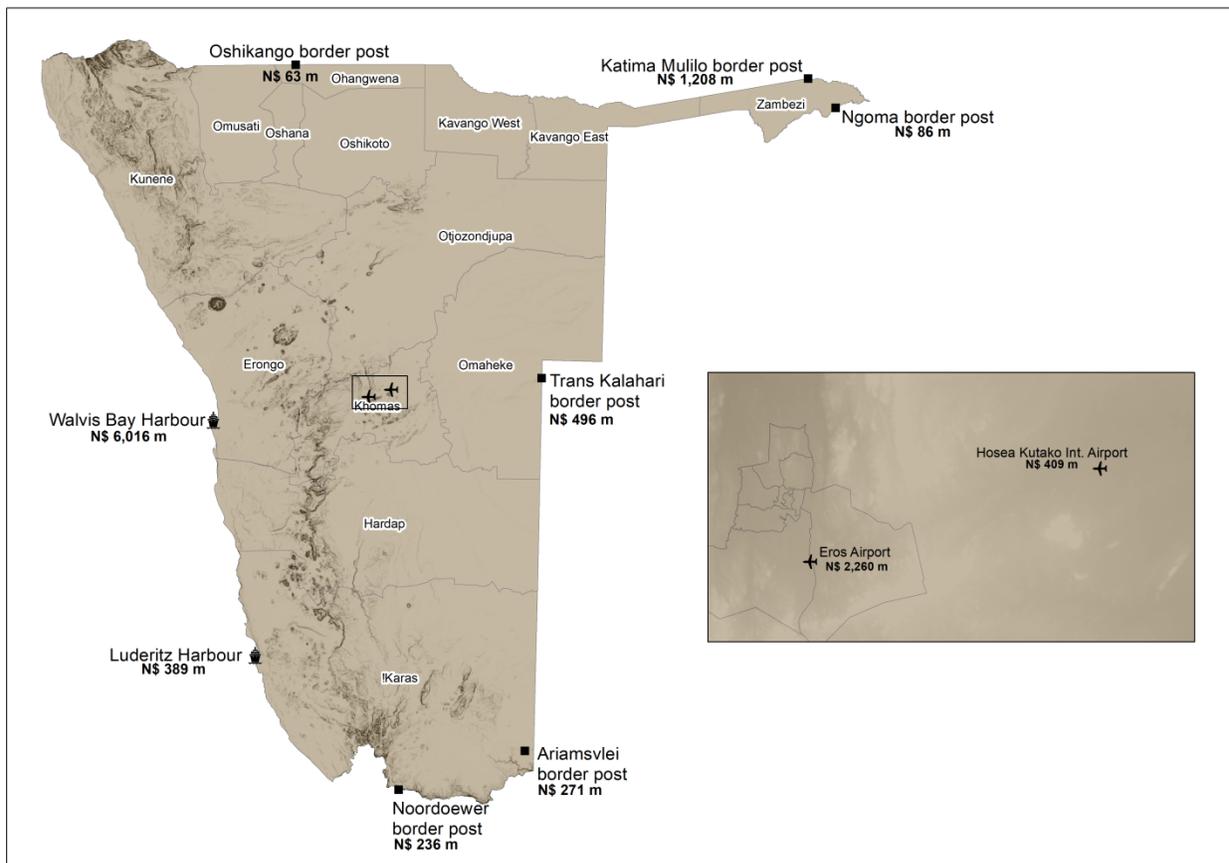
Finally, 106 tons of goods arrived in the country by air during the period under review, yielding decreases of 22.9 percent and 26.5 percent when compared to the tons recorded in December 2025 and January 2025, respectively.

SECTION 6: TRADE BY MAIN BORDER POST/OFFICE (TOP 10)

This section outlines Namibia's trade with the rest of the world through major border posts/ offices for January 2026, reflecting the leading points of entry/exit by value.

The export side saw the port of Walvis Bay facilitating goods to the tune of N\$6.0 billion, followed by Eros Airport and Katima Mulilo border posts with N\$2.3 billion and N\$1.2 billion, respectively.

Figure 3: Exports by main border posts (N\$ m), January 2026



The demand side saw Walvis Bay maintaining its position as the top entry point for imports, handling cargo valued at N\$4.4 billion, ahead of Ariamsvlei and the Trans Kalahari border posts, which facilitated goods worth N\$2.2 billion and N\$1.6 billion, respectively.

Figure 4: Imports by main border posts (N\$ m), January 2026

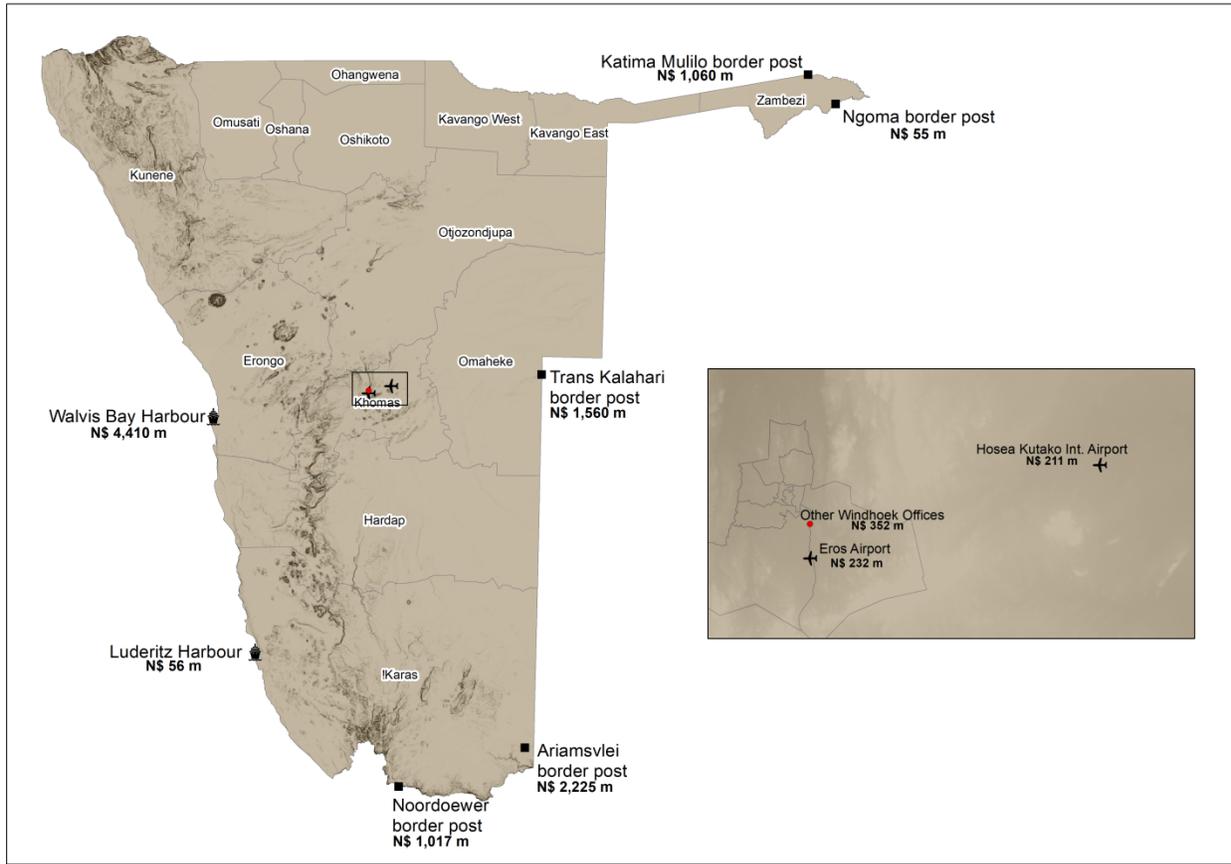


Table 7: Time series – Ariamsvlei border post (N\$ m)

Flow	2025												2026
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Total Exports	196	296	278	224	233	251	261	268	221	287	266	244	271
Total Imports	2 338	2 837	3 351	3 153	2 677	2 682	3 082	3 043	1 990	3 334	3 398	2 465	2 225

Table 8: Top 3 commodities traded via Ariamsvlei border post (N\$ m), January 2026

HS Commodity description	Exports (N\$ m)	%Share	HS Commodity description	Imports (N\$ m)	%Share
034:Fish, fresh (live or dead), chilled or frozen	129	47.6	781:Motor vehicles for the transportation of persons	232	10.4
001:Live animals other than animals of division 03	47	17.5	782:Motor vehicles (for commercial purposes)	203	9.1
288:Non-ferrous base metal waste and scrap	15	5.7	764:Telecommunications equipment	88	4.0

SECTION 7: AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA)

The AfCFTA agreement is one of the African Union's (AU's) flagship projects for Agenda 2063, "*the Africa We Want*." It is a highly ambitious free trade agreement, with a comprehensive scope that includes critical areas of Africa's economy, such as digital trade and investment protection, amongst others.

The specific objective of the AfCFTA is to progressively eliminate tariffs and non-tariff barriers to trade in goods and liberalize trade in services, cooperate on investment, intellectual property rights, and competition policy. The AfCFTA also seeks to improve the characteristically low intra-African trade, thereby bringing it closer to rates recorded in other regions/continents/parts of the world.

Considering the above and focusing on Namibia's intra-trade within the AfCFTA context, in January 2026, the country exported goods worth N\$5.0 billion to the African continent. On the other hand, the country imported goods worth N\$4.8 billion from the continent, yielding a trade surplus of N\$232 million and total trade of N\$9.8 billion. A comparison of Namibia's trade with Africa and the rest of the world reveals that intra-Africa exports account for 43.9 percent of total exports, while imports from Africa represent 42.5 percent of total imports. This implies that 56.1 percent of Namibia's export deals were concluded with countries outside the AfCFTA. Likewise, 57.5 percent of import contracts were concluded with countries outside the AfCFTA.

On the African continent, Namibia's exports were mostly absorbed by countries such as South Africa, Zambia, Botswana, the Democratic Republic of Congo, and Angola (Chart 13.1), whereas most imports came from the same countries, except for Mozambique and Angola, which were replaced by Eswatini and Morocco (Chart 13.2). Charts 13.3 and 13.4 reflect Namibia's intra-Africa exports and imports by product, respectively.

Chart 13: Namibia Intra-Africa Trade Profile (2017–2025), (N\$ m)

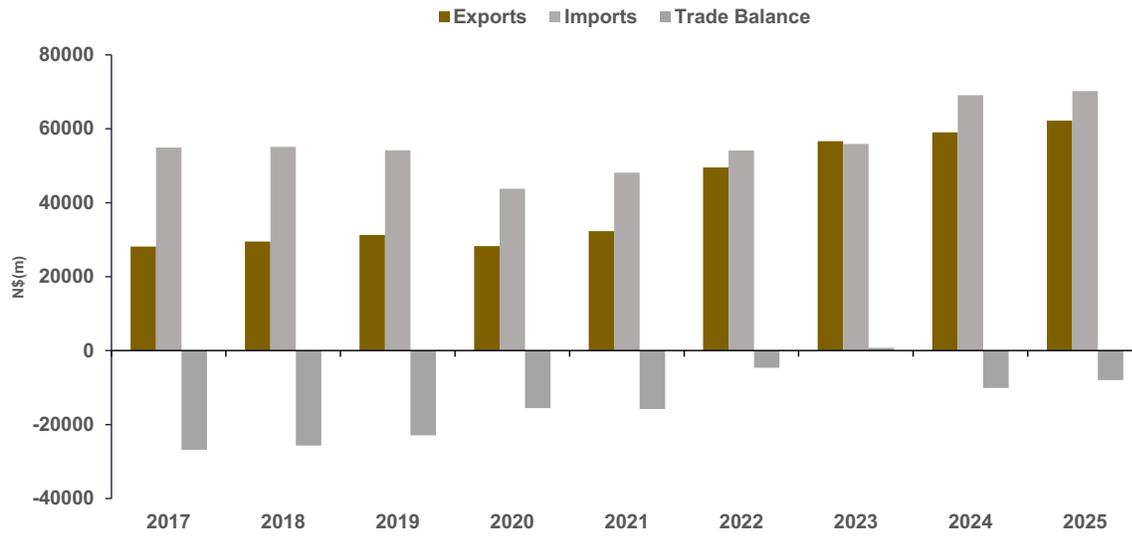


Chart 13.1: Namibia's top 5 intra-Africa export destinations, January 2026, Percent

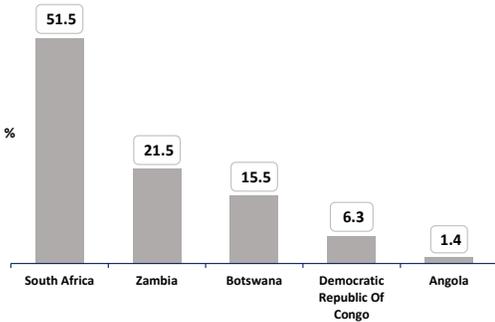


Chart 13.2: Namibia's top 5 intra-Africa import sources, January 2026, Percent

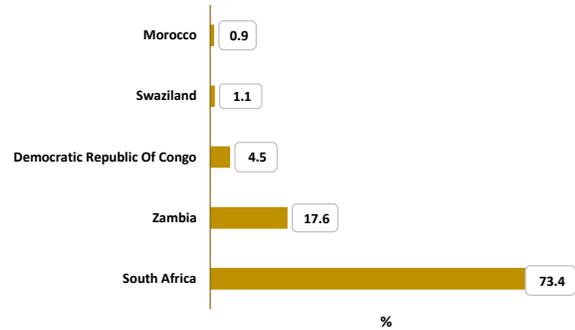


Chart 13.3: Namibia's intra-Africa export by top 5 products, January 2026, Percent

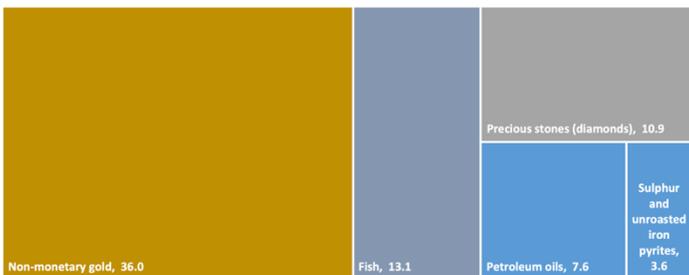
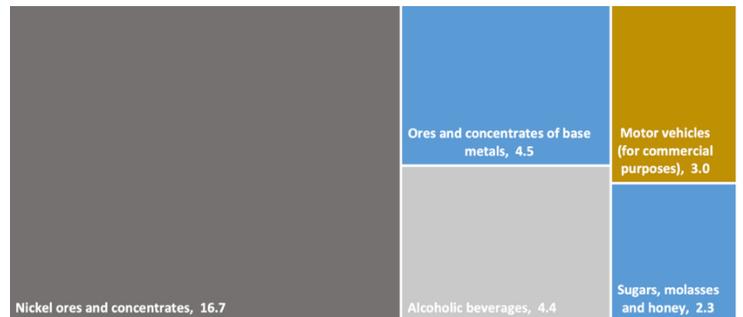


Chart 13.4: Namibia's intra-Africa import by top 5 products, January 2026, Percent



SECTION 8: NAMIBIA INTRA-SADC TRADE

In January 2026, Namibia’s exports to the African continent were predominantly concentrated in the southern region, accounting for 98.5 percent of the total export value to Africa. Overall, intra-SADC exports represented 43.2 percent of Namibia’s total global export value during the month under analysis. Charts 14 and 15 below show the top five SADC markets to which goods from Namibia were destined to and the top five products exported to the SADC community, respectively.

Chart 14: Namibia's top 5 intra-SADC export destinations for January 2026, Percent

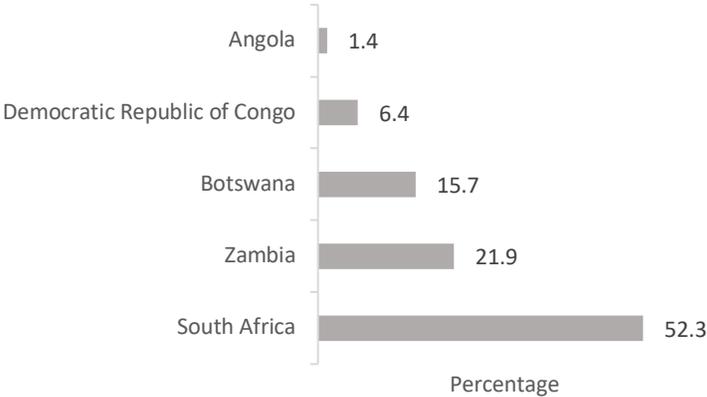
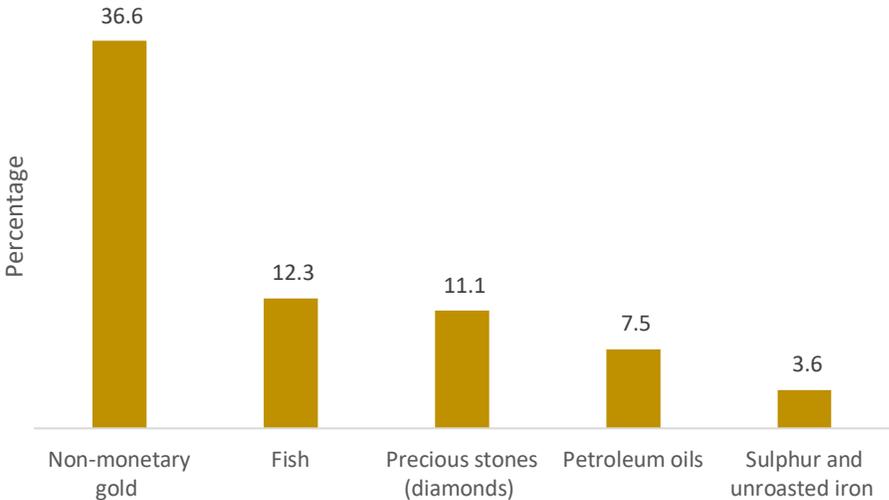


Chart 15: Namibia's intra-SADC export by top 5 products for January 2026, Percent



On the demand side, 98.2 percent of the total value of goods imported from Africa was sourced from the SADC region. Consequently, Namibia’s intra-SADC imports accounted for 41.8 percent of the total value of imports from the world.

Chart 16: Namibia's top 5 intra-SADC import markets for January 2026, Percent

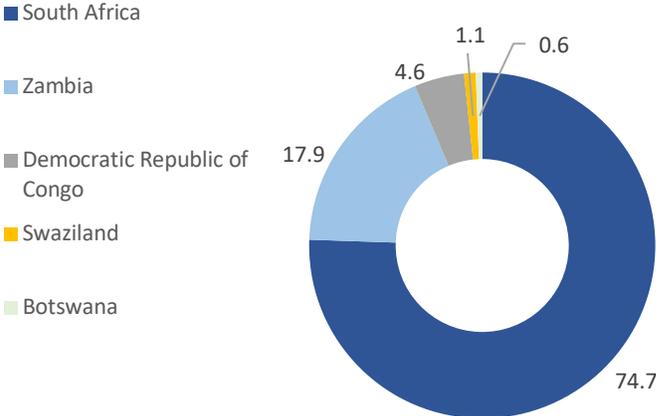
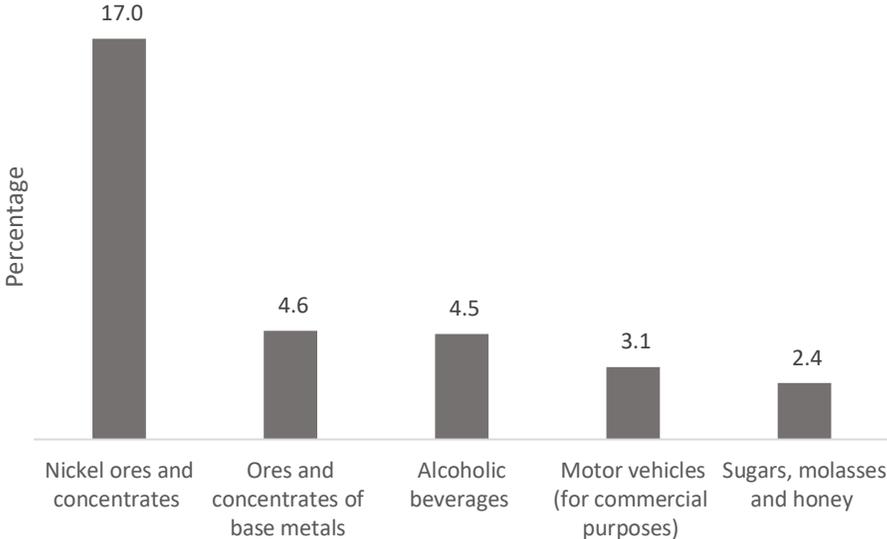


Chart 17: Namibia's intra-SADC import by top 5 products for January 2026, Percent



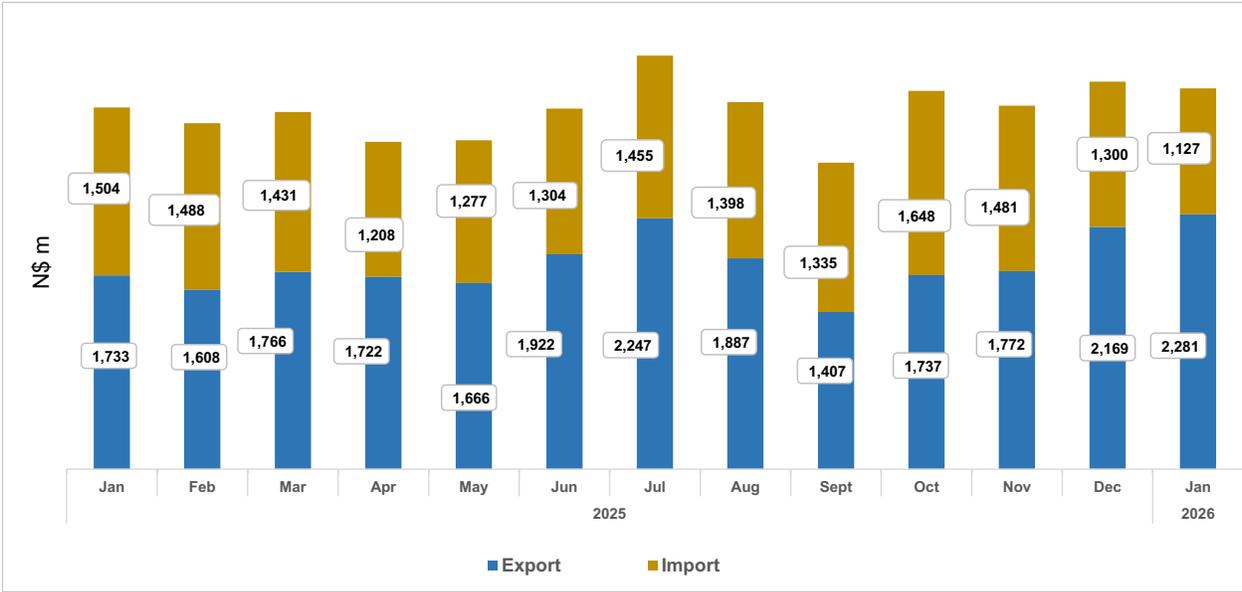
SECTION 9: TRADE ON FOOD ITEMS AND BEVERAGES

9.1 Food Items

This section analyses the trend of Namibia’s trade on food items⁸ following the HS commodity classification at the chapter level. The month under review saw the country recording a trade surplus on food items to the value of N\$1,154 billion. The surplus on food items was mainly attributed to the export of fish and ‘fruits and nuts’, which stood at N\$1,462 billion and N\$535 million, accordingly.

Over the period spanning January 2025 to January 2026, Namibia’s overall trade on food items averaged to a trade surplus amounting to N\$459 million. The highest trade surplus was N\$1,154 billion, observed in the reported month, followed by December 2025 and July 2025 with N\$869 million and N\$792 million, respectively (Chart 14). There were no trade deficits recorded since January 2025.

Chart 18: Exports and Imports of Food items, January 2025 –January 2026 (N\$ m)



⁸ Food items exclude trade in Live animals.

Table 9: Top 5 Exports of Food items (N\$ m), January 2025 –January 2026

HS Commodity description	2025												2026	Jan 2026 %
	Jan	Dec	Nov	Oct	Sept	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Shares
03: Fish and crustaceans, molluscs and other aquatic invertebrates	1,348	1,282	1,490	1,353	1,278	1,499	1,675	1,446	1,045	1,199	808	940	1,462	64.1
08: Edible fruit and nuts; peel of citrus fruit or melons	199	41	52	44	37	25	35	19	35	48	463	808	535	23.4
02: Meat and edible meat offal	98	147	111	230	223	248	358	245	213	289	285	269	152	6.7
19: Preparations of cereals, flour, starch or milk; pastrycooks' preparations	36	51	49	47	42	48	48	57	31	47	51	43	43	1.9
23: Residues and waste from the food industries; prepared animal or vegetable fats and oils and their cleavage products	12	41	10	12	12	17	32	25	16	28	28	28	24	1.1

The January 2026 figures show that ‘fish and other aquatic invertebrates’ contributed the highest to the food basket with a share of 64.1 percent followed by ‘Edible fruits and nuts’ with 23.4 percent. The third commodity in the list was ‘meat and edible meat offal’ with 6.7 percent. The top five food exports jointly accounted for a share of 97.2 percent of the total exports. HS 2-digit codes correspond to chapters in the Harmonized System and are used to present trade data at an aggregated level, providing broad product groupings rather than detailed commodity descriptions.

Table 10: Top 5 Imports of Food items (N\$ m), January 2025 – January 2026

HS Commodity description	2025												2026	Jan 2026 %
	Jan	Dec	Nov	Oct	Sept	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Shares
17: Sugar and sugar confectionery	191	227	160	96	197	208	283	220	157	195	205	153	152	13.4
10: Cereals	408	333	312	230	86	189	124	151	433	282	130	195	124	11.0
21: Miscellaneous edible preparations	94	106	123	102	108	107	122	125	77	138	142	126	103	9.1
20: Preparations of vegetables, fruit, nuts or other parts of plants	80	83	79	87	105	87	100	102	66	128	127	90	88	7.8
15: Animal or vegetable fats and oils and their cleavage products	101	89	94	101	93	88	115	100	57	104	123	138	88	7.8

On the demand side, ‘Sugar and sugar confectionery’ dominated the import list with a share of 13.4 percent while and ‘Cereals and Miscellaneous edible preparations’ took the second and third positions, having accounted for 11.0 percent and 9.1 percent, respectively. The top five imported food items accounted for 49.2 percent of the basket during the month under review. HS 2-digit codes correspond to chapters in the Harmonized System and are used to present trade data at an aggregated level, providing broad product groupings rather than detailed commodity descriptions.

9.2 Beverages

Imports of beverages⁹ averaged N\$334 million between January 2025 and January 2026, with October 2025 registering the highest value of N\$677 million. During the same period, exports averaged N\$93 million, with November 2025 noting the largest value at N\$179 million, while the lowest value amounting to N\$51 million being recorded in September 2025.

Table 11: Exports and Imports of Beverages (N\$ m), January 2025 – January 2026

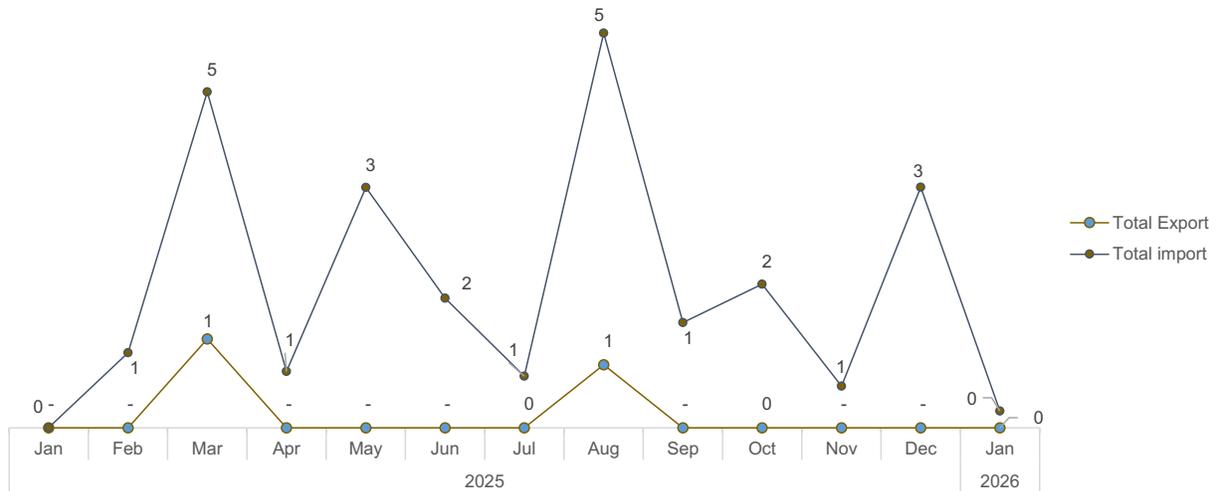
Year	Period	Total Exports	Total Imports	Trade balance
2025	Jan	128	287	-159
	Feb	71	339	-267
	Mar	73	256	-183
	Apr	62	250	-188
	May	84	262	-178
	Jun	96	282	-186
	Jul	67	321	-254
	Aug	82	349	-267
	Sept	51	260	-210
	Oct	125	677	-552
	Nov	179	430	-251
	Dec	100	302	-203
2026	Jan	90	330	-240
Average		93	334	-241

⁹ Beverage includes both alcoholic and non-alcoholic beverages.

SECTION 10: COMMODITY OF THE MONTH – HONEY

This section provides an insight into trade for the commodity of the month, honey, from January 2025 to January 2026.

Chart 19: Exports and Imports of honey (N\$ m)¹⁰



In January 2026, the country imported honey valued at N\$234 125, mainly sourced from South Africa. On the other hand, the country exported honey valued at only N\$10 to the USA during the period under study.

¹⁰ Zero represents an insignificant figure, while ‘-’ represents zero (0).

Conclusion

In January 2026, Namibia's exports were valued at N\$11.4 billion while imports stood at N\$11.2 billion resulting in the country's trade surplus amounting to N\$193 million.

During January 2026, exports increased by 6.7 percent when compared to the export value recorded in December 2025 and increased by 12.8 percent when compared to January 2025. The import value increased by 1.2 percent and decreased by 14.1 percent when compared to the value recorded in December 2025 and January 2025, respectively.

South Africa emerged as the country's largest export destination, with a share of 22.6 percent of all goods exported, followed by China with a share of 20.0 percent. Furthermore, France, Zambia and Botswana formed part of Namibia's top five export markets. Additionally, South Africa maintained its position as the country's largest source for imports, accounting for 31.2 percent of total imports into Namibia, followed by China with 16.3 percent of the market share. Zambia, India and Bahrain were among the country's top five import markets.

The analysis of exports by commodities revealed that uranium has the largest share of the export basket, accounting for 26.3 percent of Namibia's total exports, ahead of non-monetary gold which accounted for 15.8 percent. Fish, precious stones (diamonds) and 'ores and concentrates of base metals' also formed part of the top five exported products. In terms of imports, petroleum oils, with a share of 16.9 percent was the highest imported commodity during the month under study, while 'nickel ores and concentrates' in second accounted for a share of 7.1 percent. 'Motor vehicles (for commercial purposes)', 'steam and other vapour-generating boilers' and motor vehicles for the transportation of persons were part of the top five imported products.

Regarding economic blocs, the OECD emerged as the largest export market during January 2026, contributing 30.9 percent to total exports, followed by SACU market which accounted for 29.4 percent while the EU contributed 23.6 percent in third place. BRIC+ (21.6%) and SADC excl. SACU (13.8%) occupied fourth and fifth positions. On the demand side, SACU maintained its position as the largest source for Namibia's imports with a share of 31.9 percent of the total import bill, followed by BRIC+ and the OECD with a contribution of 25.3 percent and 18.5 percent,

respectively. COMESA (10.2%) and the EU (10.1%) were also among the top five economic blocs and occupied the fourth and fifth positions, respectively.

In terms of mode of transport, the most valuable goods were exported via sea transport, accounting for 56.0 percent of the total export value, followed by air transport (23.3%) and road transport (20.7%). On the demand side, road transport took the first position, accounting for 56.3 percent of the total import value, followed by sea and air transport, contributing 39.7 percent and 4.0 percent, respectively.

On the African Continental Free Trade Area, the focus was on Namibia's intra-Africa trade, and for the period under study, Namibia was a net exporter, implying that the country exported more than it imported from African countries.

Regarding trade on food items and beverages, during January 2026, Namibia was a net exporter when it comes to food items with a trade surplus of N\$1.2 billion, while beverages recorded a deficit of N\$240 million.

Finally, an analysis of the trade in honey as the commodity of the month revealed that in January 2026, Namibia imported honey worth N\$ 234 125 million mainly from South Africa. On the supply side, the country exported honey valued only at N\$10 to the USA during the period under review.

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Namibia Statistics Agency
P.O. Box 2133,
Mutual Platz Building,
6958 Post Street Mall,
Windhoek, Namibia

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