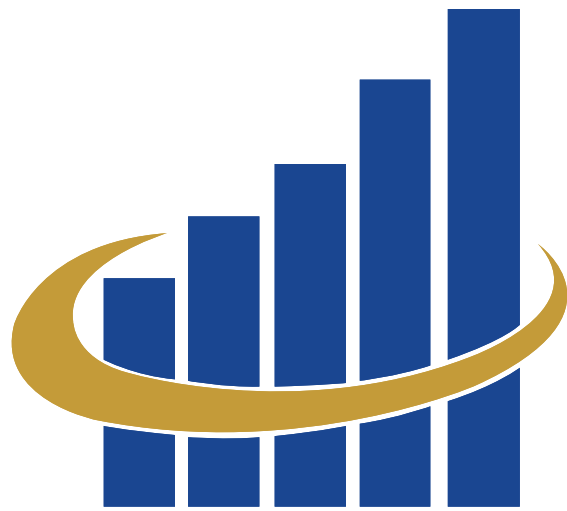


**Namibia Statistics  
Agency**

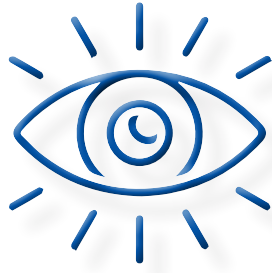


# **Namibia International Merchandise Trade Statistics Bulletin**

**February 2026**



**Namibia Statistics  
Agency**



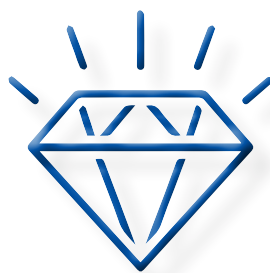
## Vision Statement

*“Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose.”*



## Mission Statement

*“To be a high performing and sustainable institution in quality statistics and spatial data delivery for research, planning, and decision-making.”*



## Core Values

*Integrity  
Excellent Performance  
Professionalism  
Accountability  
Partnerships  
Customer-focused*

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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). Yet, trade statistics are crucial for economic policy, monitoring trade performance, and calculating trade balances (exports minus imports). 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 February 2026. For more in-depth data used to compile this report, excel tables have been provided for download at [www.nsa.org.na](http://www.nsa.org.na).

In February 2026, Namibia's trade balance, the difference between the country's exports and imports, recorded a deficit of N\$5.2 billion. This development reflects a notable worsened trade balance when compared to a N\$198 million surplus recorded a month earlier. Further analysis shows a N\$2.1 billion deficit recorded in February 2025. 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. In terms of goods, the country's export basket for February 2026 was mainly composed of commodities from the mining sector such as non-monetary gold, precious stones (diamonds), petroleum oils and 'ores and concentrates of base metals'. Fish was the only non-mineral product among the top five exports. Additionally, re-exports decreased by 26.8 percent on a monthly basis and by 31.7 percent on an annual basis. The re-export basket primarily comprised of petroleum oils, precious stones (diamonds), 'ores and concentrates of base metals', 'nickel ores and concentrates' and 'sulphur and unroasted iron pyrites'. On the other hand, the import basket mainly comprised of petroleum oils, 'nickel ores and concentrates', motor vehicles (for commercial purposes), motor vehicles for the transportation of persons, and 'civil engineering and contractors' equipment'.

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\$513 million and a net importer (imported more than it exported) of beverages, having recorded a deficit amounting to N\$200 million.

The current report considered fish as the commodity of the month. The analysis revealed that, on the supply side, the country exported fish worth N\$1.3 billion, mainly destined to Zambia, Spain and Italy, while on the demand side, the country imported fish worth N\$36 million, mainly sourced from South Africa, Argentina and Chile.

A handwritten signature in black ink, appearing to read 'Alex Shimuafeni', written over a horizontal line.

ALEX SHIMUAFENI  
STATISTICIAN GENERAL & CEO

## SECTION 1: KEY DEVELOPMENTS

### 1.1 Revisions for January 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 January 2025<sup>1</sup>

Flow	As reported in January_2026 Bulletin (N\$ m)	As reported in February_2026 Bulletin (N\$ m)	Difference (N\$ m)	Difference in %
Total Exports	11 438	11 422	- 16	- 0.1
Total Imports	11 244	11 224	- 20	- 0.2
<b>Trade balance</b>	<b>193</b>	<b>198</b>	<b>5</b>	<b>2.4</b>

As shown in Table 1, downward revisions were noted in both flows, with exports decreasing by 0.1 percent and imports recorded a 0.2 percent decline when compared to the figure reported in the previous month.

Table 2: Exports Revision for January 2025

SITC/COMMODITY DESCRIPTION	As reported in January_2026 Bulletin (N\$ m)	As reported in February_2026 Bulletin (N\$ m)	Difference (N\$ m)
931: Special transactions and commodities not classified according to kind	15	9	- 6
713: Internal combustion piston engines and parts thereof	17	13	- 5
034: Fish, fresh (live or dead), chilled or frozen	1 384	1 380	- 4

Downward revisions were noticed in commodities such as 'special commodities not classified according to kind', 'internal combustion piston engines and parts' and fish.

Table 3: Imports Revision for January 2025

SITC/COMMODITY DESCRIPTION	As reported in January_2026 Bulletin (N\$ m)	As reported in February_2026 Bulletin (N\$ m)	Difference (N\$ m)
713: Internal combustion piston engines and parts thereof	83	65	- 18
657: Special yarns, special textile fabrics and related products	22	20	- 1
874: Measuring, checking, analysing and controlling instruments and apparatus	63	62	- 1

For imports, the downward revision was mainly visible in commodities such as 'internal combustion piston engines and parts' decreasing by N\$18 million and 'special textile fabrics and

<sup>1</sup> Figures are rounded off to the nearest whole number

related products' and 'measuring and controlling instruments' showed insignificant downward revisions.

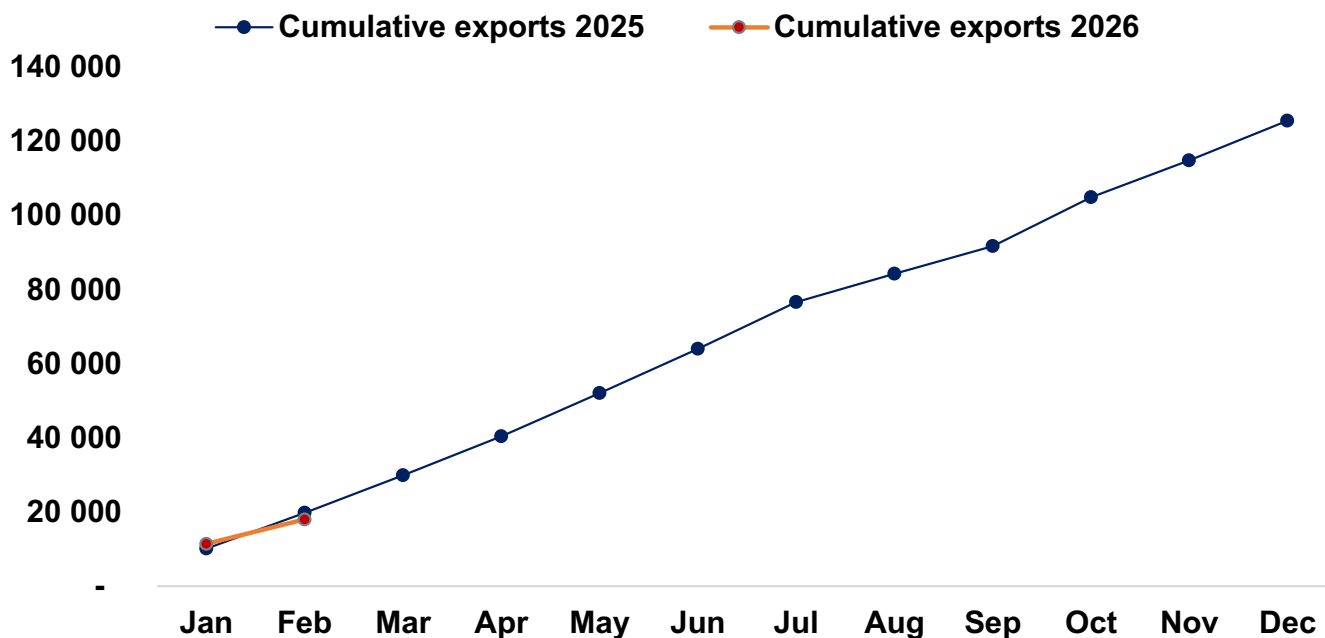
## 1.2 Summary

Namibia's export value for February 2026 stood at N\$6.6 billion, reflecting a decrease of 42.2 percent when compared to the export value recorded in January 2026. Whereas the country's expenditure on imports stood at N\$11.8 billion, reflecting an increase of 5.3 percent when compared to the preceding month. The export and import positions translated into a significant trade deficit of N\$5.2 billion.

### Cumulative trade values

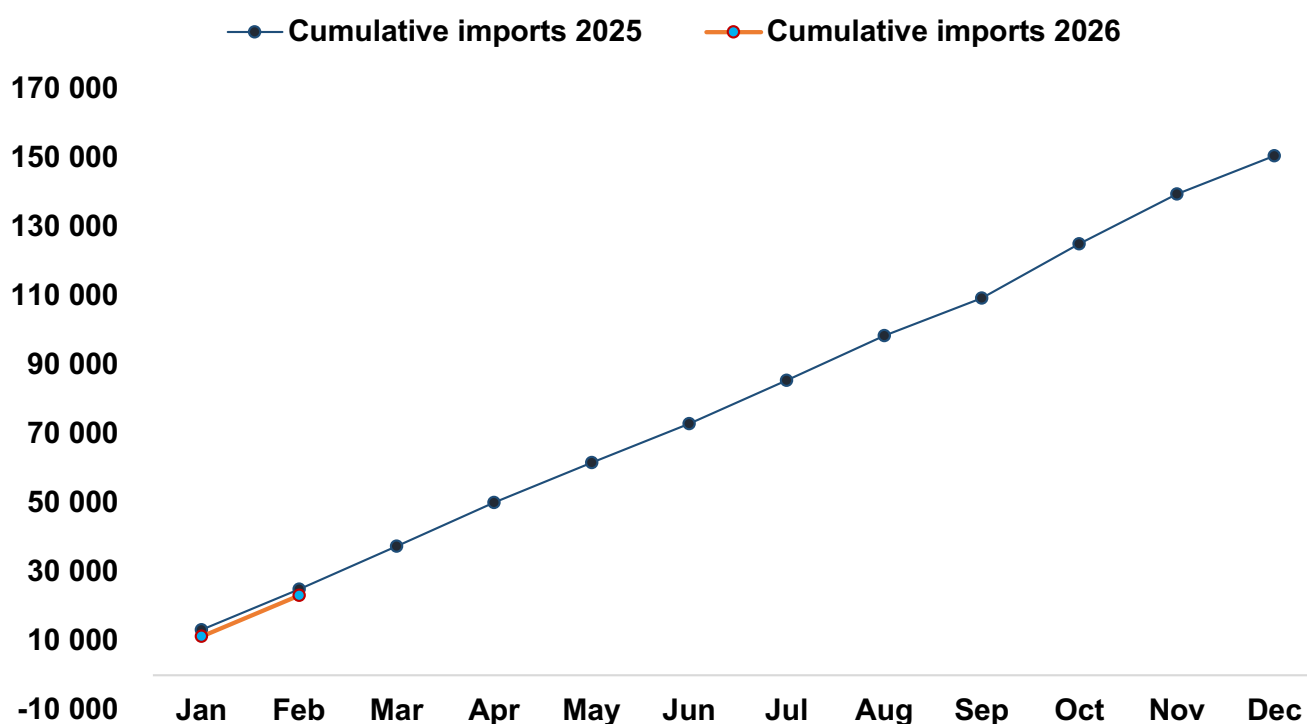
Namibia's 2026 cumulative exports amounted to N\$18.0 billion during the month of February 2026, which shows a decrease when compared to N\$19.8 billion registered over the same period of the previous year.

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



On the import side, the cumulative value for 2026 amounted to N\$23.0 billion during the month under review, this is N\$1.8 billion lower when compared to the N\$24.9 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 minimal variation in trade dynamics when compared to the same period last year.

### Trade highlights by category

Monthly decrease in exports of goods was mainly reflected in:

1. Uranium, down by N\$3.0 billion
2. Nickel ores and concentrates, decreased by N\$454 million
3. Ores and concentrates of base metals, declined by N\$445 million
4. Fruit and nuts, decreased by N\$439 million
5. Precious stones (diamonds), down by N\$323 million

Monthly increase in imports of goods was mainly reflected in:

1. Petroleum oils, increased by N\$185 million
2. Sugars, molasses and honey, up by N\$124 million
3. Inorganic chemical elements, increased by N\$121 million
4. Motor vehicles (for commercial purposes), rose by N\$112 million
5. Pipes, tubes and fittings (iron/steel), up by N\$70 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, February 2026 saw the manufacturing sector occupying the first position with the largest export value of N\$4.9 billion, contributing 73.5 percent share to the country’s total export revenue, a month-on-month comparison showed a decrease of up to N\$15 million in exports of products from this sector. The mining and quarrying sector occupied the second position, accounting for 20.5 percent of total exports in February 2026, with the export value of goods from this sector decreasing by a substantial value of N\$4.4 billion when compared to the previous month. Furthermore, the agriculture, forestry and fishing sector ranked third, making up 4.9 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, February 2026*

	<b>ISIC group</b>	<b>Value (N\$ m)</b>
<b>Manufacturing</b>	C24: Manufacture of basic metals	1 820
	C10: Manufacture of food products	1 773
	C20: Manufacture of chemicals and chemical products	312
<b>Mining and quarrying</b>	B07: Mining of metal ores	549
	B08: Other mining and quarrying	431
	B09: Mining support service activities	377
<b>Agriculture, forestry and fishing</b>	A01: Crop and animal production, hunting and related service activities	167
	A02: Forestry and logging	145
	A03: Fishing and aquaculture	15

The demand side displays the country’s reliance on foreign manufactured goods after recording huge import flows of products from this industry. In February 2026, the import bill for products from the manufacturing industry stood at N\$8.3 billion, indicating an increase of 5.2 percent when compared to January 2026. Following in the second position was the mining and quarrying

industry, which stood at N\$3.3 billion, reflecting 4.8 percent increase when compared to the preceding month. Lastly, the agriculture, forestry and fishing sector occupied the third position with imports valued at N\$244 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, February 2026*

Industry	ISIC group	Value (N\$ m)
Manufacturing	C28: Manufacture of machinery and equipment n.e.c.	1 224
	C20: Manufacture of chemicals and chemical products	1 188
	C10: Manufacture of food products	1 110
Mining and quarrying	B09: Mining support service activities	2 066
	B07: Mining of metal ores	972
	B08: Other mining and quarrying	221
Agriculture, forestry and fishing	A01: Crop and animal production, hunting and related service activities	237
	A03: Fishing and aquaculture	4
	A02: Forestry and logging	3

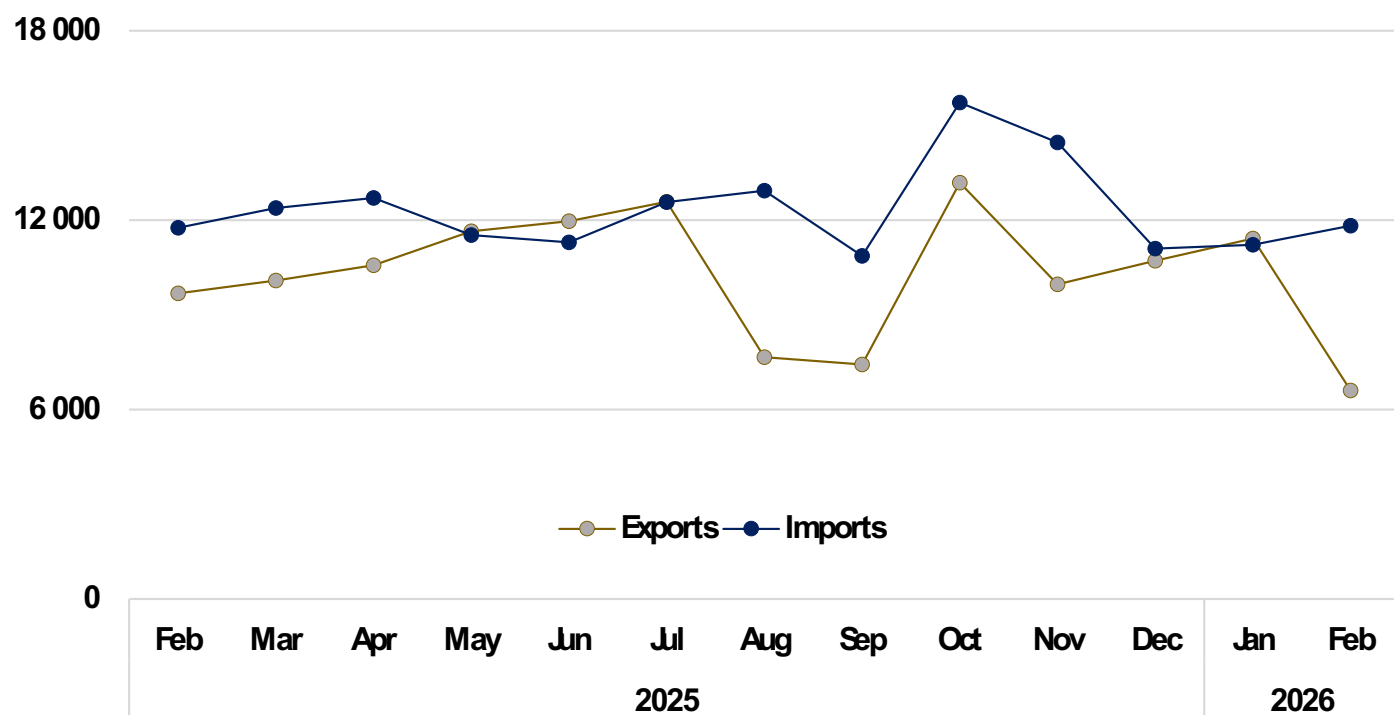
### 1.3 Total export and total import

During the month under review, export<sup>2</sup> revenue decreased by 42.2 percent to N\$6.6 billion when compared to the value of exports recorded in January 2026. Moreover, exports decreased by 31.8 percent when compared to N\$9.7 billion registered in the corresponding month of 2025. The February 2026 data reveal the import<sup>3</sup> value amounting to N\$11.8 billion, reflecting an increase month-on-month by 5.3 percent and 0.6 percent year-on-year. Chart 3 shows the export and import trends from February 2025 to February 2026.

<sup>2</sup>Exports represent total exports derived from the sum of domestic exports and re-exports.

<sup>3</sup>Imports represent total imports derived from the sum of direct imports and re-imports.

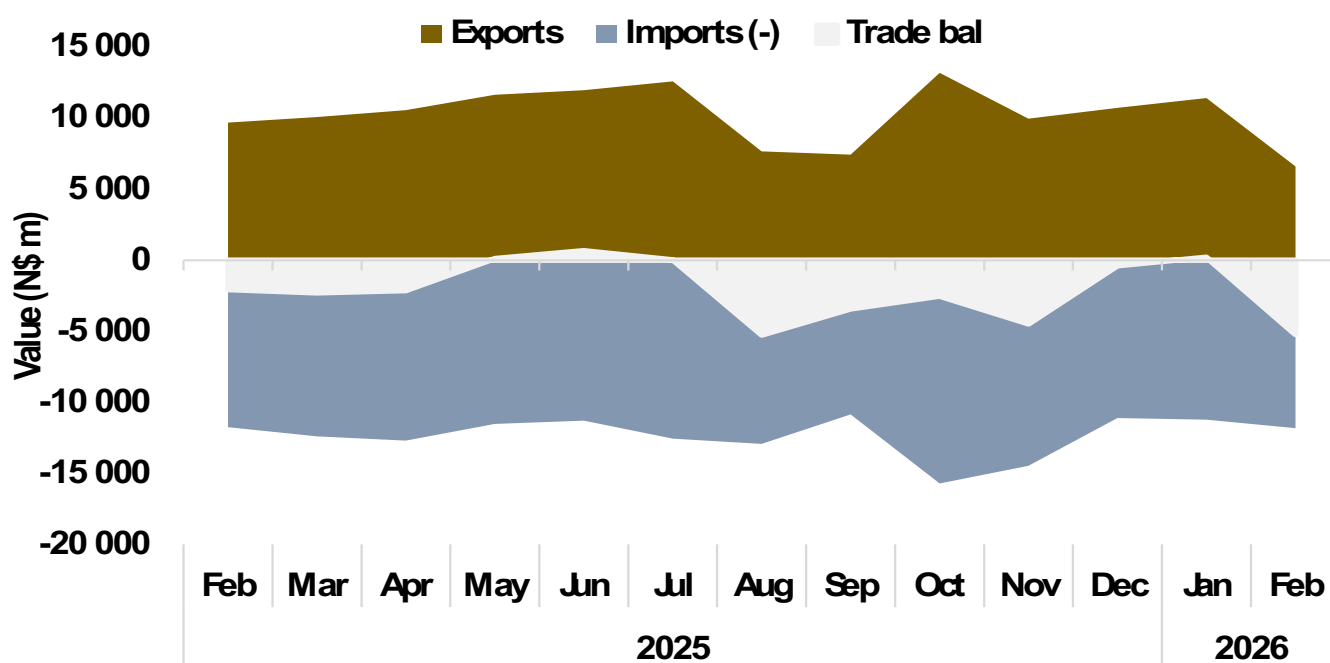
Chart 3: Total exports and imports (N\$ m), February 2025 to February 2026



### 1.4 Trade balance

In February 2026, the country’s trade balance reflected a N\$5.2 billion trade deficit, from a surplus of N\$198 million in the previous month, and more remarkably, when compared to the N\$2.1 billion deficit recorded in the same month of the preceding year. Between February 2025 and February 2026, the country mainly experienced persistent trade deficits (Chart 4), with consecutive trade surpluses occurring in May, June, and July 2025, as well as in January 2026. Over this period, the trade balance averaged a deficit of N\$2.1 billion, indicating the country’s continued reliance on foreign goods to meet domestic demand.

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



### 1.5 Trade balance by partner

The February 2026 figures show Namibia’s trade surpluses with countries such as Spain (N\$286 million), the United Arab Emirates (N\$279 million), and Botswana (N\$227 million). On the other hand, the country recorded trade deficits against South Africa (N\$1.8 billion), China (N\$925 million), and Bahrain (N\$734 million).

### 1.6 Trade balance by product

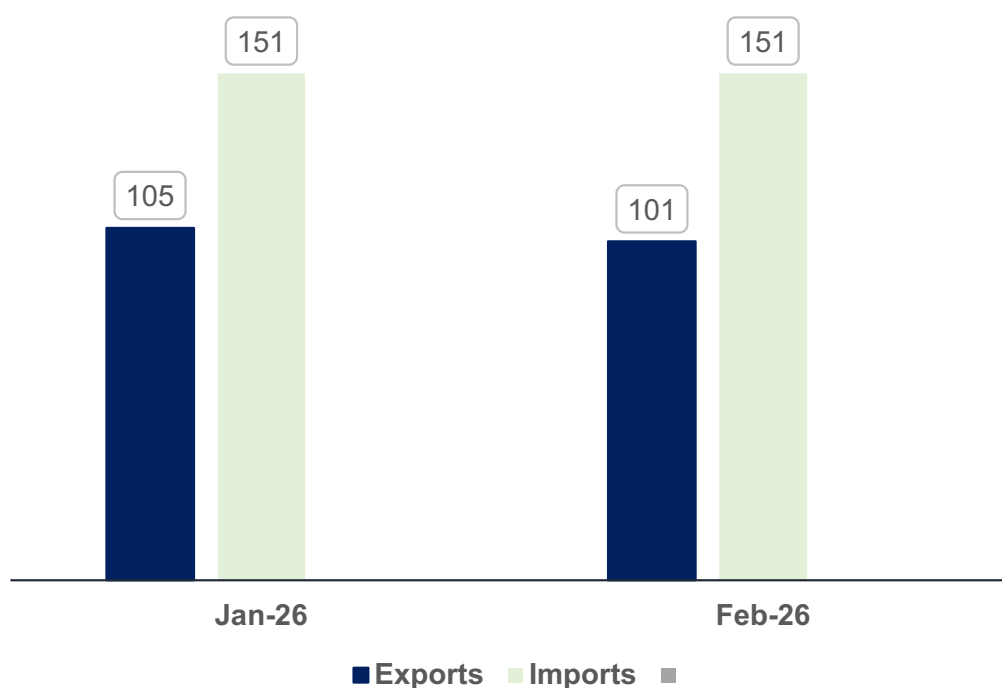
The February 2026 figures saw deficits recorded in goods such as petroleum oils (N\$1.7 billion), ‘nickel ores and concentrates’ at N\$532 million, and motor vehicles (for commercial purposes) at N\$394 million. On the contrary, the country recorded trade surpluses on commodities such as non-monetary gold (N\$1.7 billion), fish (N\$1.3 billion), and precious stones (diamonds) at N\$273 million.

## SECTION 2: DIRECTION OF TRADE

### 2.1 Total Import and Export Markets

During the period under review, the country exported goods to 101 markets, which is four (4) less than the markets recorded in January 2026. 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 January 2026 (*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 (January 2026 vs February 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 February 2026, Percentage Share



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



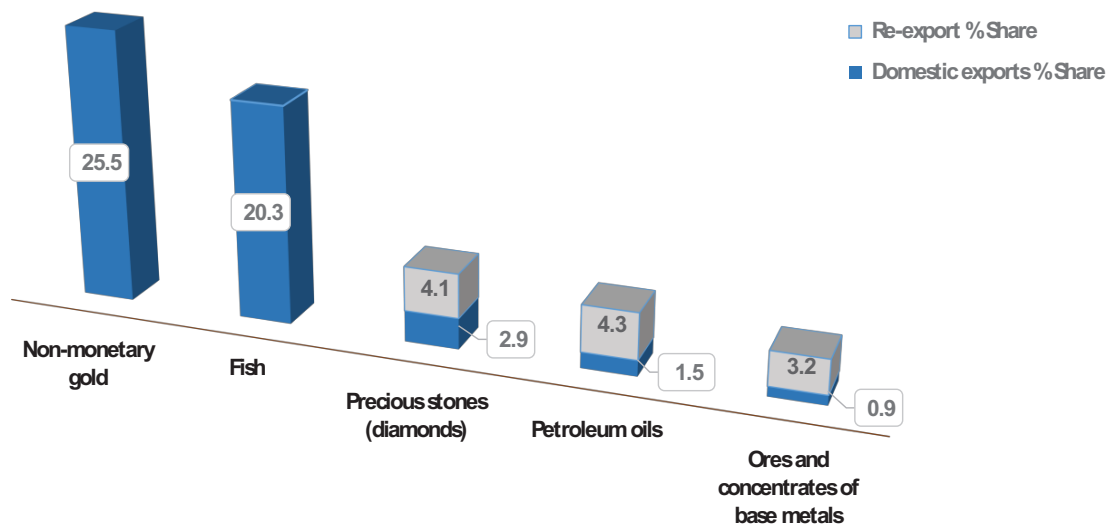
## SECTION 3: TRADE BY PRODUCTS

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

Non-monetary gold was Namibia's largest exported commodity in February 2026 (Chart 6), accounting for 25.5 percent of total exports, solely absorbed by South Africa. Fish emerged as the second most exported commodity, accounting for 20.3 percent of total exports, mainly destined to Zambia and Spain. Precious stones (diamonds) destined mainly for the UAE and Belgium occupied the third position, accounting for 7.0 percent of total exports. Petroleum oils occupied the fourth position with a share of 5.8 percent of total exports, absorbed by Botswana and Zambia.

Chart 6<sup>4</sup>: Top five export products for February 2026, Percentage Share



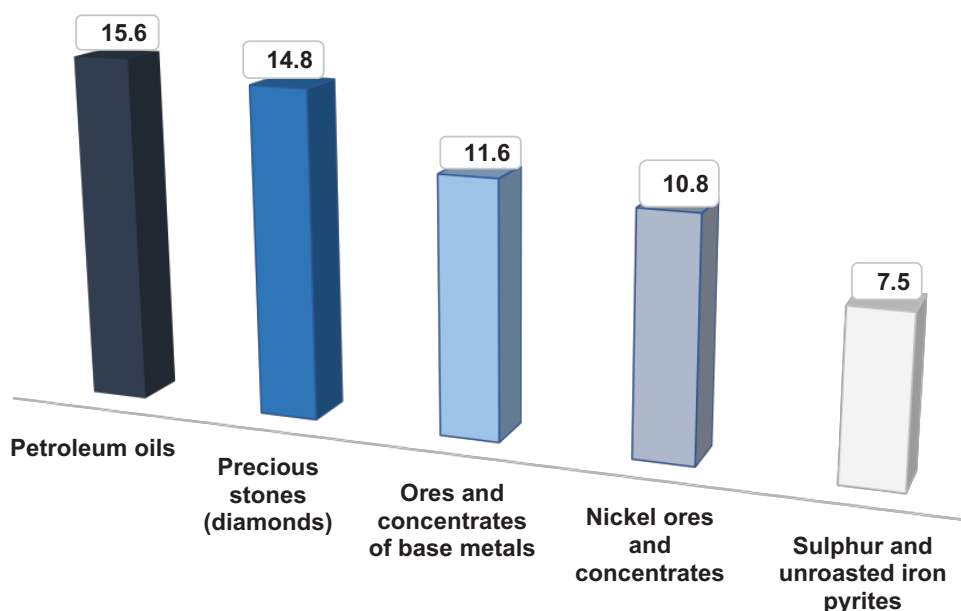
'Ores and concentrates of base metals' occupied the fifth position, contributing 4.1 percent to the country's total export revenue and was mostly destined for the South African and Brazilian markets. The top five export commodities jointly accounted 62.8 percent of total exports.

<sup>4</sup> "0.0" represent an insignificant percentage share as shares are at 1 decimal place.

### 3.2 Top five re-export products

The month of February 2026 saw the country re-exporting goods worth N\$1.8 billion, representing a decrease of 26.8 percent month-on-month and 31.7 percent year-on-year, respectively.

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



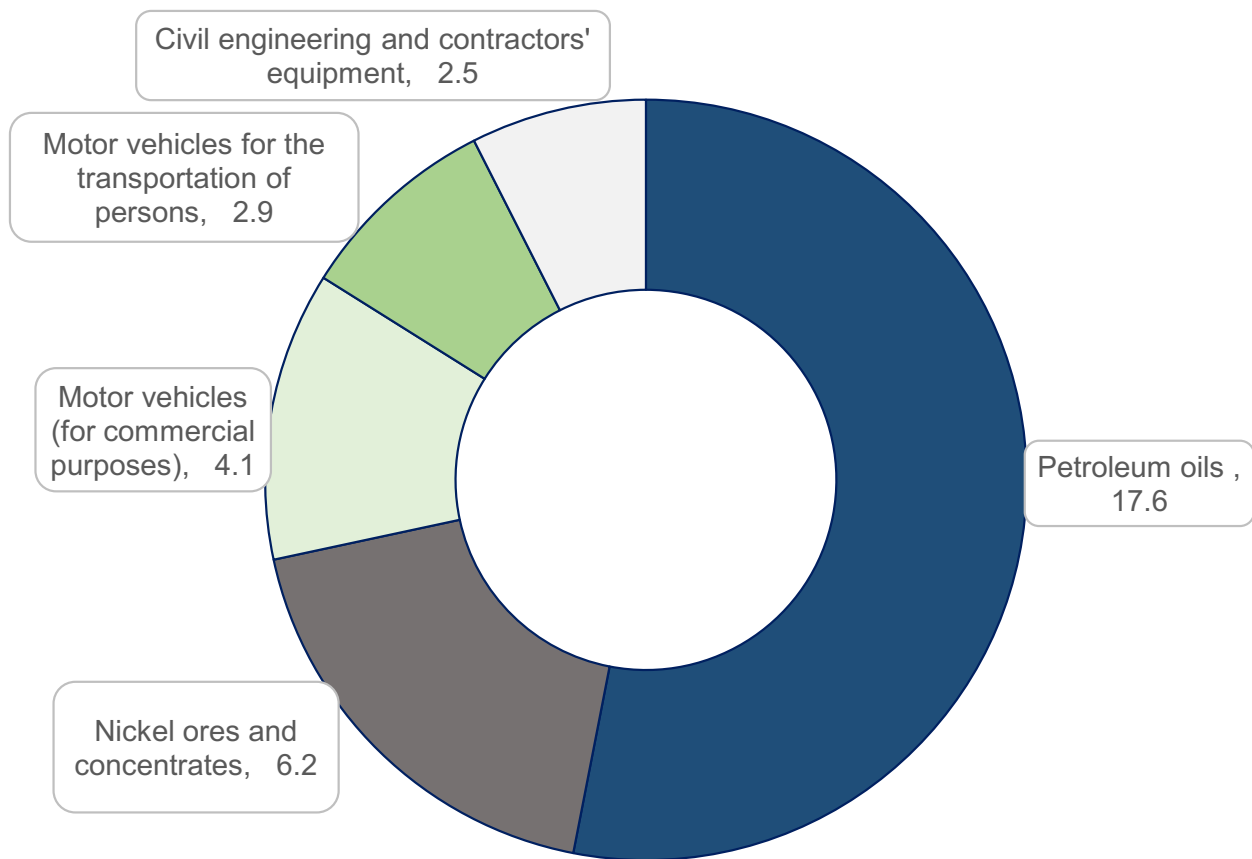
The top five commodities re-exported in February 2026 were, petroleum oils occupying the first position with a share of 15.6 percent of total re-exports and was mainly destined to Botswana and Zambia. Precious stones (diamonds) and ‘ores and concentrates of base metals’ followed in second and third place accounting for 14.8 percent and 11.6 percent, respectively, with precious stones (diamonds) mainly destined for the UAE and South Africa, while the latter was destined to South Africa and Brazil.

Lastly, ‘nickel ores and concentrates’ and ‘sulphur and unroasted iron pyrites’, ranked fourth and fifth with shares of 10.8 percent and 7.5 percent, correspondingly. ‘Nickel ores and concentrates’ were exclusively destined to China, while ‘sulphur and unroasted iron pyrites’ were destined to Zambia and the DRC.

### 3.3 Top five import products

The top five commodities imported into the country jointly accounted for 33.2 percent of total imports. Petroleum oils emerged at the top of the list during the month under review, accounting for 17.6 percent of total imports. In second and third positions were ‘nickel ores and concentrates’ and motor vehicles (for commercial purposes), gaining shares of 6.2 percent and 4.1 percent of total imports, respectively. Motor vehicles for the transportation of persons and ‘civil engineering and contractors’ equipment ranked fourth and fifth respectively, having a share of 2.9 percent and 2.5 percent, respectively (Chart 8).

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



Bahrain, Oman and Latvia were the largest import markets for petroleum oils, while ‘nickel ores and concentrates’ were sourced solely from Zambia. Motor vehicles (for commercial purposes) were sourced mainly from South Africa and China. motor vehicles for the transportation of persons were sourced from South Africa and Japan. Lastly, ‘civil engineering and contractors' equipment’ were mainly sourced from China and Finland.

### 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, February 2026*

Exports			Imports		
SITC/Commodity Description	Value(N\$ m)	%Share	SITC/Commodity Description	Value(N\$ m)	%Share
971: Non-monetary gold	1 683	25.5	334: Petroleum oils	2 083	17.6
034: Fish, fresh (live or dead), chilled or frozen	1 343	20.3	284: Nickel ores and concentrates	729	6.2
667: Precious stones (diamonds)	463	7.0	782: Motor vehicles (for commercial purposes)	482	4.1
334: Petroleum oils	384	5.8	781: Motor vehicles for the transportation of persons	339	2.9
287: Ores and concentrates of base metals	273	4.1	723: Civil engineering and contractors' equipment	293	2.5
284: Nickel ores and concentrates	198	3.0	287: Ores and concentrates of base metals	241	2.0
011: Meat of bovine animals, fresh, chilled or frozen	193	2.9	061: Sugars, molasses and honey	236	2.0
245: Fuel wood (excluding wood waste) and wood charcoal	148	2.2	522: Inorganic chemical elements	211	1.8
274: Sulphur and unroasted iron pyrites	138	2.1	562: Fertilizers (other than those of group 272)	199	1.7
001: Live animals other than animals of division 03	124	1.9	667: Precious stones (diamonds)	190	1.6
000: Other commodities	1 661	25.1	000: Other commodities	6 821	57.7
<b>Total</b>	<b>6 607</b>	<b>100</b>	<b>Total</b>	<b>11 823</b>	<b>100</b>

The top 10 traded commodities highlight the country's dependence on mineral exports, with non-monetary gold and 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.

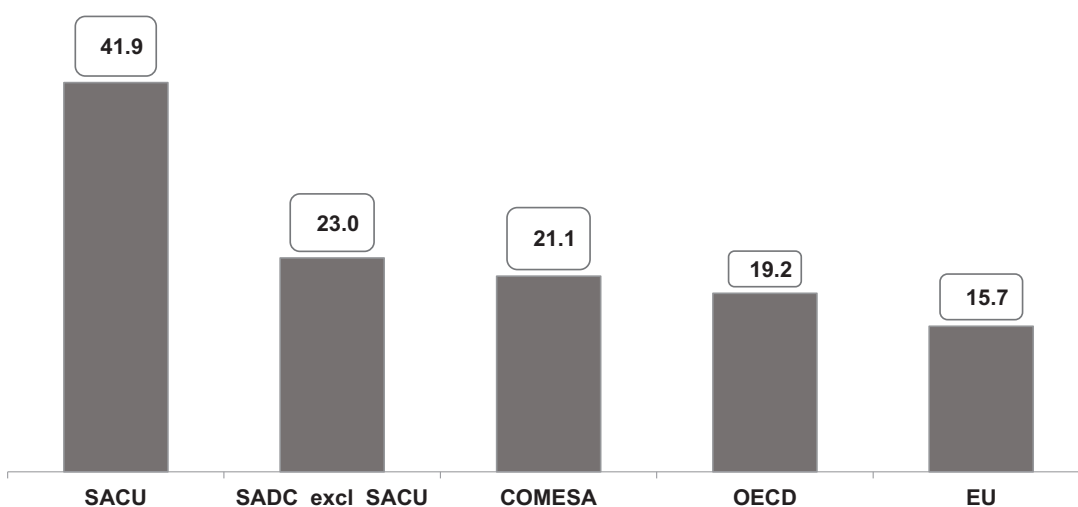
## SECTION 4: TRADE BY ECONOMIC REGIONS

Namibia's trade strategy is anchored on its participation in key Preferential Trade Agreements (PTAs) such as the African 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

SACU emerged as the largest export destination for Namibian goods during the month under study, with a share of 41.9 percent of the total export value (Chart 9). SADC\_excl\_SACU and COMESA markets followed in second and third positions, contributing 23.0 percent and 21.1 percent to Namibia's total export value, respectively. The OECD and the EU markets occupied the fourth and fifth positions, accounting for 19.2 percent and 15.7 percent of total export revenue, accordingly.

Chart 9: Exports for the top five economic regions for February 2026, Percentage Share<sup>5</sup>



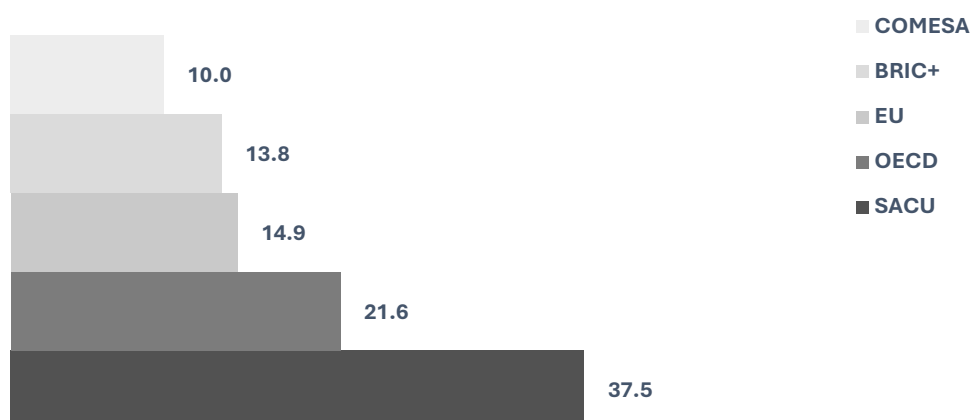
<sup>5</sup> The total percentage share does not add up to 100 percent due to dual or more memberships in economic regions.

Exports to SACU mainly comprised of non-monetary gold, accounting for the highest export value, while exports to both SADC\_excl\_SACU and COMESA were mainly dominated by fish, petroleum oils and ‘sulphur and unroasted iron pyrites’. Lastly, the country supplied the OECD and the EU markets mainly with fish, meat of bovine animals and fuel wood.

## 4.2 Imports by Economic Regions

Current figures revealed that SACU was Namibia's largest market for imports, accounting for 37.5 percent of total imports, which were predominantly made up of motor vehicles (for commercial purposes), ‘Sugars, molasses and honey’ and alcoholic beverages. The OECD came second with a share of 21.6 percent, supplying the country mostly with petroleum oils, motor vehicles for the transportation of persons and Inorganic chemical elements while the EU and BRIC+ <sup>6</sup> took the third and fourth positions with respective shares of 14.9 percent and 13.8 percent of the total import value. The EU supplied the country mainly with petroleum oils, Inorganic chemical elements and ‘civil engineering and contractors' equipment’, while BRIC+ supplied the country mainly with fertilizers, motor vehicles (for commercial purposes) and ‘civil engineering and contractors' equipment’. COMESA occupied the fifth position, accounting for 10.0 percent of total imports and supplied Namibia mostly with ‘nickel ores and concentrates’ and ‘ores and concentrates of base metals’.

Chart 10: Imports for the top five economic regions for February 2026, Percentage share<sup>7</sup>



<sup>6</sup> BRIC+ Includes the new member states

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

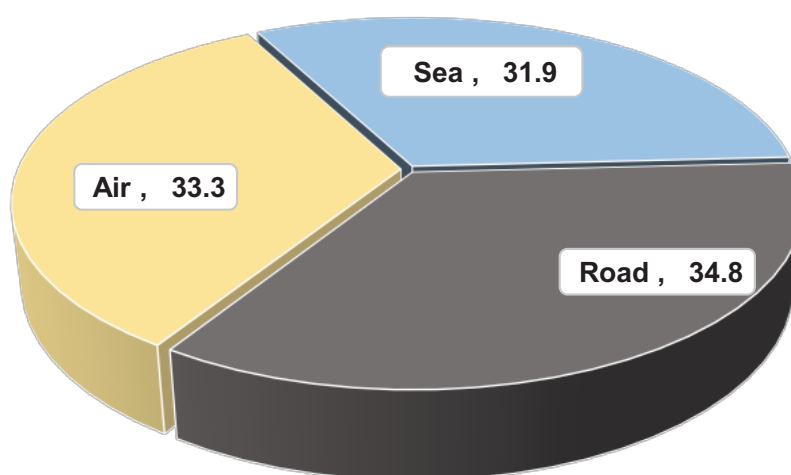
## SECTION 5: TRADE BY MODE OF TRANSPORT

### 5.1 Exports by mode of transport

In February 2026, road transportation occupied the top position as the leading mode of transport for exports, handling exports valued at N\$2.3 billion. This export value represents 34.8 percent share of the total exports during the period under review (Chart 11). The basket of exports via road comprised mainly of fish, petroleum oils and 'sulphur and unroasted iron pyrites'. The second place was occupied by air transportation, contributing 33.3 percent of the total export value and its export basket was mainly made up of non-monetary gold.

Lastly, sea transportation accounted for 31.9 percent, with fish, 'ores and concentrates of base metals' and 'nickel ores and concentrates, being the highest-valued commodities transported via this mode of transport.

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



Regarding the trade volumes, a total of 319 278 tons of goods left the country, representing increases of 4.0 percent and 24.9 percent when compared to January 2026 and February 2025, respectively.

During the month under review, 160 814 tons of goods were recorded as exported via road, representing decreases of 0.4 percent month-on-month and 8.4 percent year-on-year.

A total of 158 356 tons of goods left the country by sea, yielding increases of 8.9 percent and 98.0 percent when compared to 145 446 tons and 79 992 tons registered in January 2026 and February 2025, respectively.

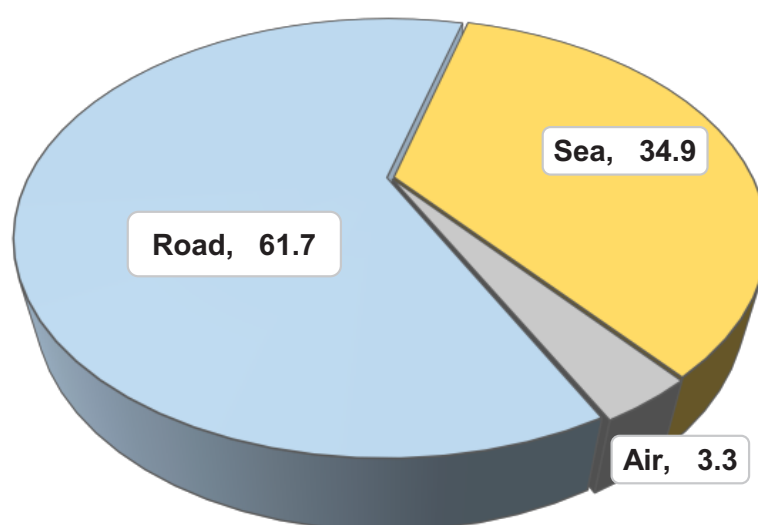
Finally, only 109 tons of goods left the country by air during February 2026, indicating decreases of 10.2 percent and 4.8 percent month-on-month and year-on-year, correspondingly.

## 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\$7.3 billion, representing a 61.7 percent share of the total import value of all goods (Chart 12). 'Nickel ores and concentrates' motor vehicles (for commercial purposes) and motor vehicles for the transportation of persons constituted the highest value of total imports via road transport.

Sea transportation was second, accounting for 34.9 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 3.3 percent of the total value of goods imported in the country. Precious stones (diamonds), telecommunication equipment and 'measuring, checking, analysing and controlling instruments and apparatus' were the top imported commodities via this mode of transport.

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



In terms of trade by volume, on the demand side, February 2026 saw 524 769 tons of goods imported into the country, increasing by 12.1 percent and 26.9 percent when compared to the previous month and year-on-year, respectively.

Moreover, 326 400 tons of goods arrived in the country by sea, translating into an increase of 9.7 percent and 52.3 percent when compared to 297 652 tons and 214 279 tons recorded in January 2026 and February 2025, respectively. February 2026 saw 198 151 tons of goods entering the country by road, translating into an increase of 16.4 percent and a decrease of 0.4 percent when compared to 170 209 tons recorded in the previous month and 198 956 tons recorded in February 2025, accordingly.

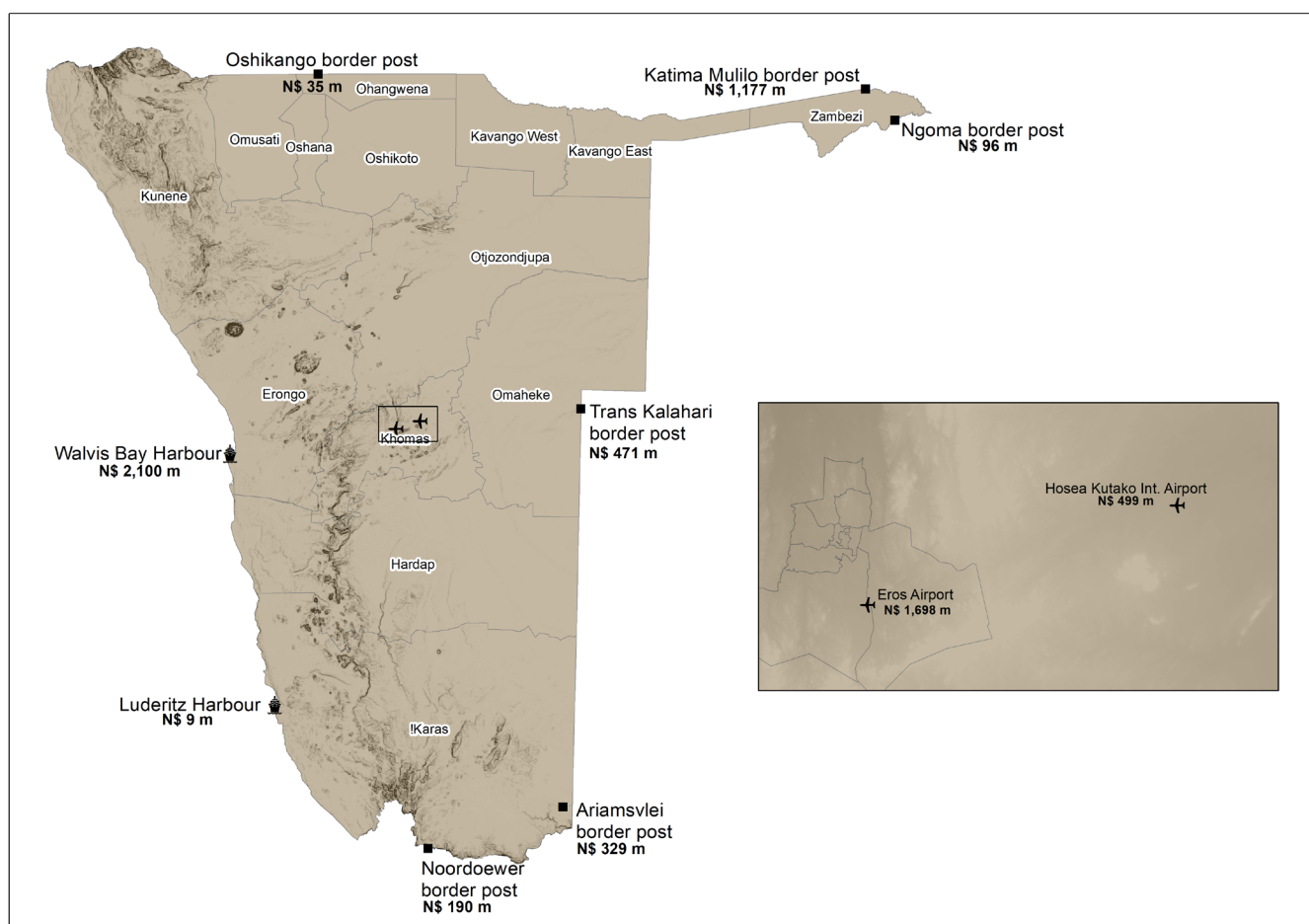
Finally, 135 tons of goods arrived in the country by air during the period under review, yielding decreases of 6.7 percent and 7.4 percent when compared to the tons recorded in January 2026 and February 2025, respectively.

## 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 February 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\$2.1 billion, followed by Eros Airport and Katima Mulilo border posts with N\$1.7 billion and N\$1.2 billion, respectively.

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



The demand side saw Walvis Bay maintaining its position as the top entry point for imports, handling cargo valued at N\$3.9 billion, ahead of Ariamsvlei and the Trans Kalahari border posts, which facilitated goods worth N\$2.7 billion and N\$1.8 billion, respectively.

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

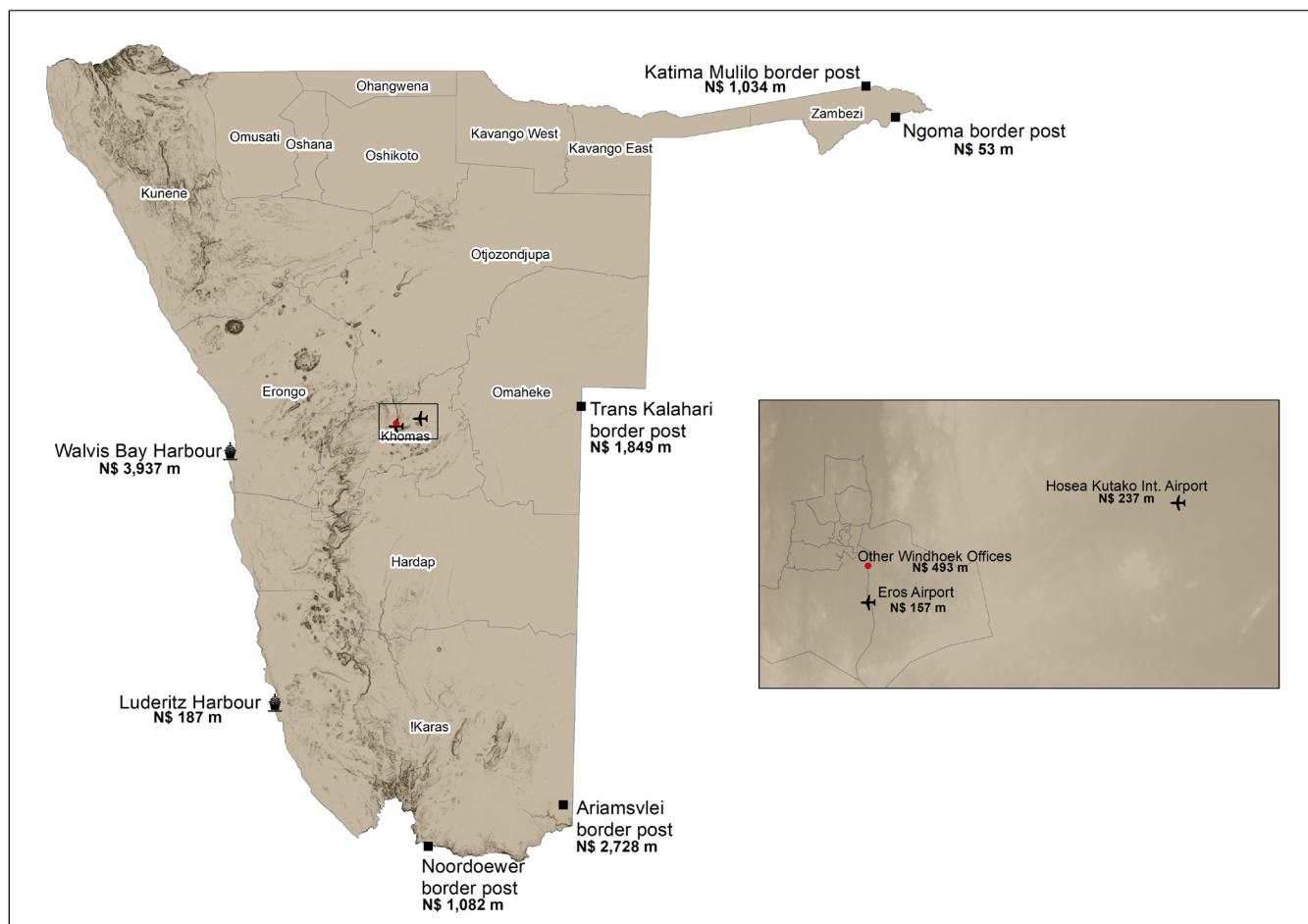


Table 7: Time series – Katima Mulilo border post (N\$ m)

Flow	2025												2026	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
Total Exports	1 440	1 403	1 054	1 211	1 316	924	1 157	1 011	1 144	1 172	1 161	1 208	1 177	
Total Imports	791	727	894	1 037	706	508	830	553	949	824	825	1 060	1 034	

Table 8: Top 3 commodities traded via Katima Mulilo border post (N\$ m), February 2026

SITC Commodity description	Exports (N\$ m)	%Share	SITC Commodity description	Imports (N\$ m)	%Share
034:Fish, fresh (live or dead), chilled or frozen	353	30.0	284:Nickel ores and concentrates	729	70.5
274:Sulphur and unroasted iron pyrites	138	11.7	287:Ores and concentrates of base metals	241	23.3
334:Petroleum oils	119	10.1	773:Equipment for distributing electricity	42	4.1

## ■ 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 February 2026, the country exported goods worth N\$4.3 billion to the African continent. On the other hand, the country imported goods worth N\$5.6 billion from the continent, yielding a trade deficit of N\$1.3 billion and total trade of N\$10.0 billion. A comparison of Namibia's trade with Africa and the rest of the world reveals that intra-Africa exports account for 65.5 percent of total exports, while imports from Africa represent 47.7 percent of total imports. This implies that 34.5 percent of Namibia's export deals were concluded with countries outside the AfCFTA. Likewise, 52.3 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, the Democratic Republic of Congo, Botswana and Mozambique (Chart 13.1), whereas most imports came from the same countries, except for Mozambique and Botswana, 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)

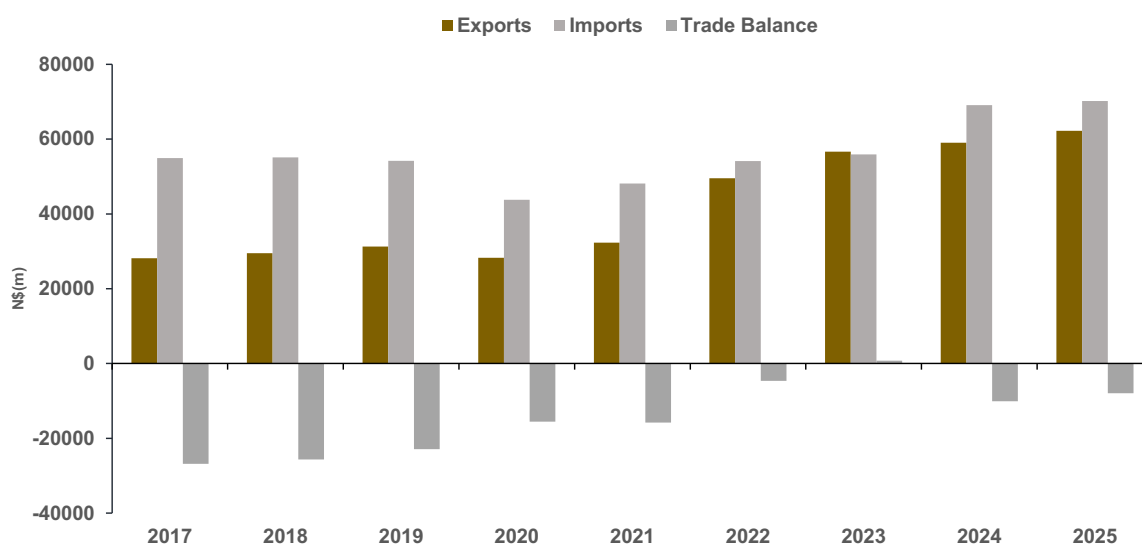


Chart 13.1: Namibia's top 5 intra-Africa export destinations, February 2026, Percent

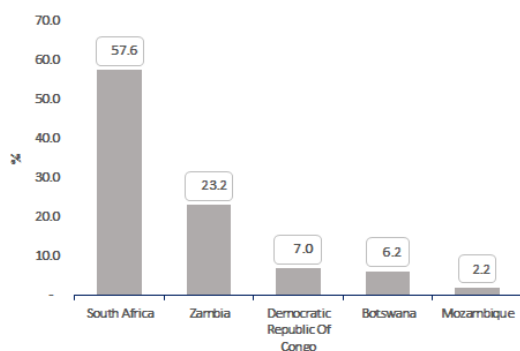


Chart 13.2: Namibia's top 5 intra-Africa imports sources, February 2026, Percent

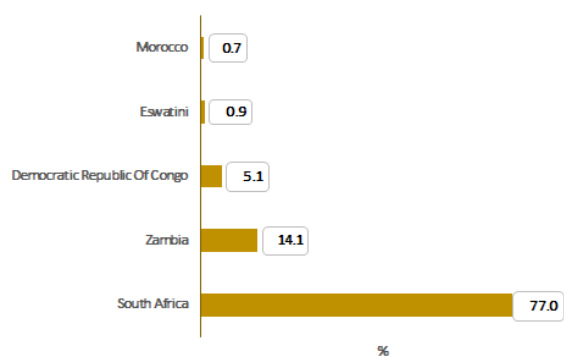


Chart 13.3: Namibia's intra-Africa export by top 5 products, February 2026, Percent

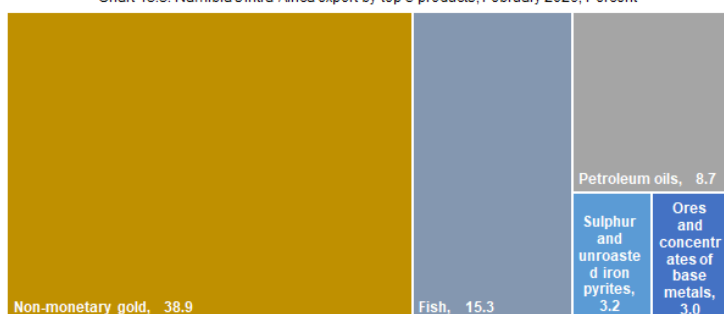
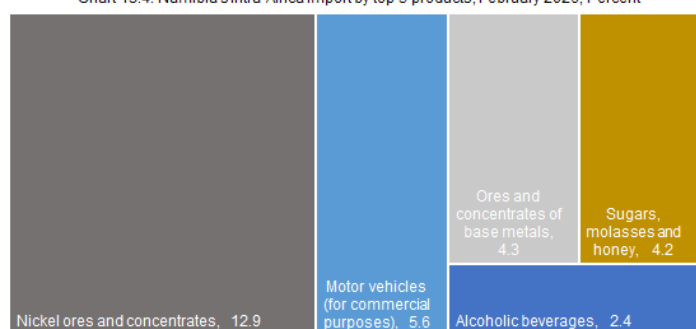


Chart 13.4: Namibia's intra-Africa import by top 5 products, February 2026, Percent



## SECTION 8: NAMIBIA INTRA-SADC TRADE

In February 2026, Namibia's exports to the African continent were predominantly concentrated in the southern region, accounting for 99.1 percent of the total export value to Africa. Overall, intra-SADC exports represented 65.0 percent of Namibia's total global export value during the month under review. Charts 14 and 15 below show the top five SADC markets to which goods from Namibia were destined and the top five products exported to the SADC community, respectively.

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

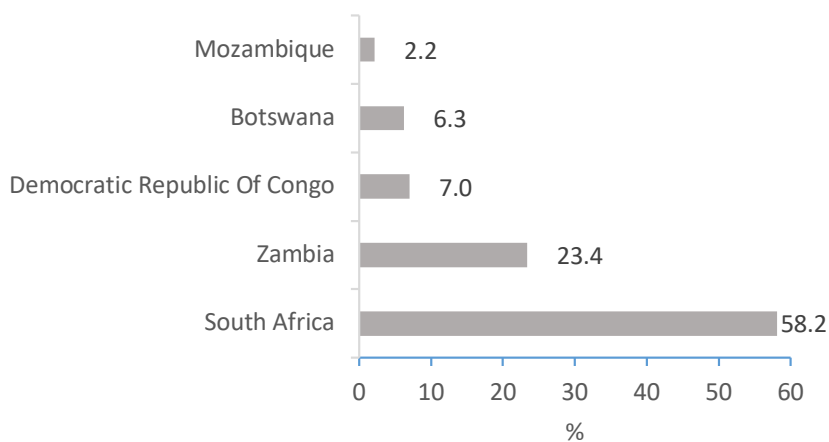
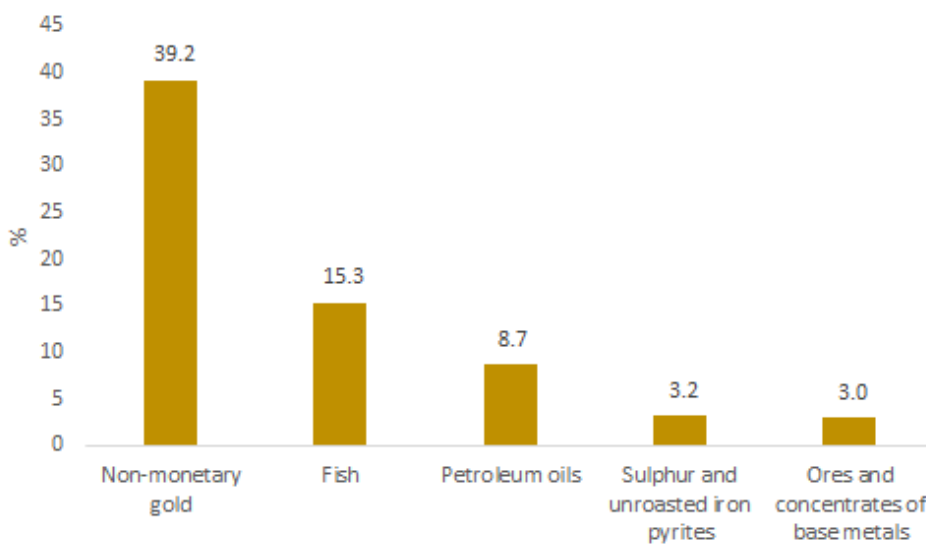


Chart 15: Namibia's intra-SADC exports by top 5 products for February 2026, Percent



On the demand side, 99.0 percent of the total value of goods imported from Africa was sourced from the SADC region. Consequently, Namibia's intra-SADC imports accounted for 47.3 percent of the total value of imports from the world.

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

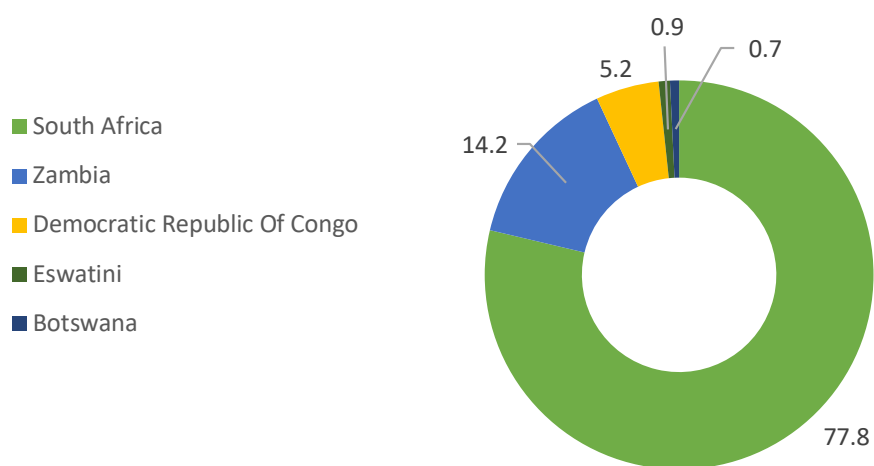
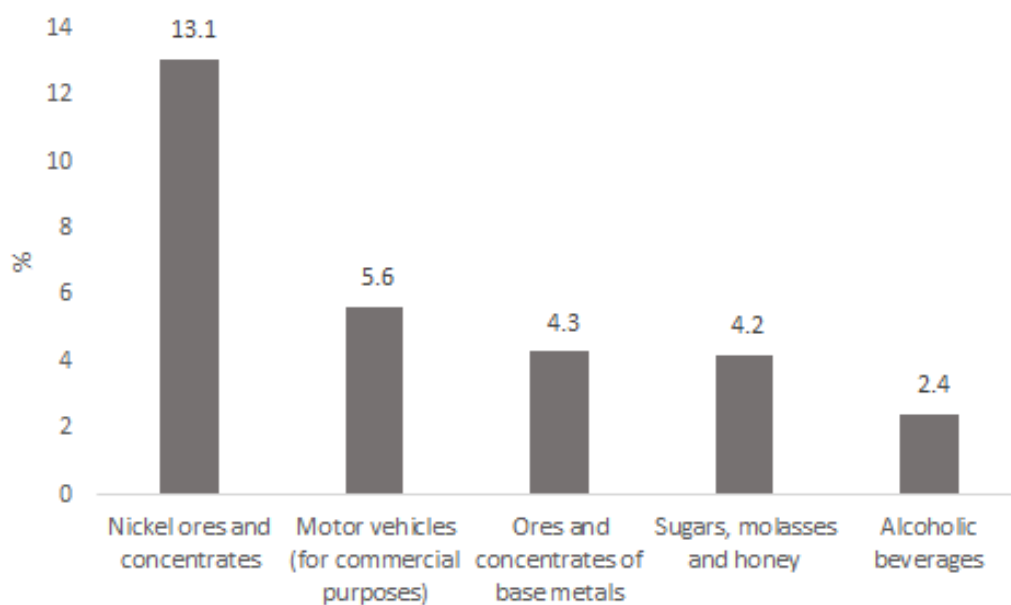


Chart 17: Namibia's intra-SADC imports by top 5 products for February 2026, Percent



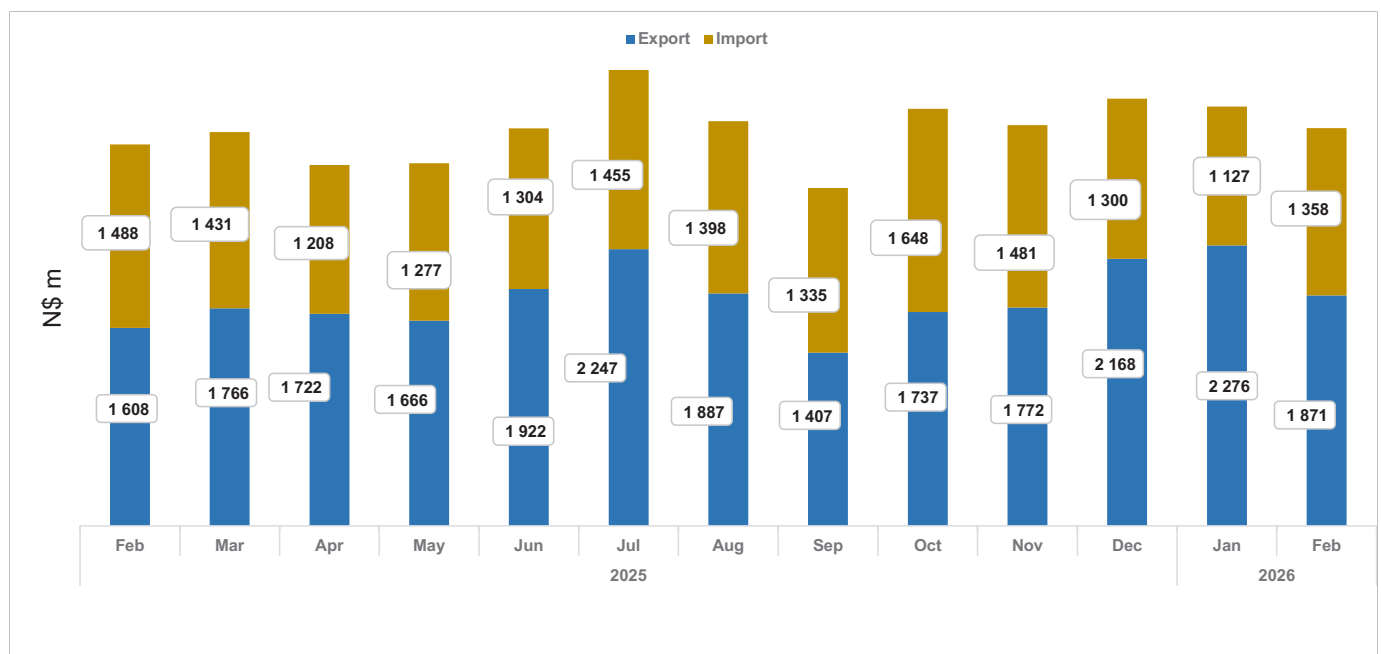
## SECTION 9: TRADE ON FOOD ITEMS AND BEVERAGES

### 9.1 Food Items

This section analyses the trend of Namibia's trade on food items<sup>8</sup> 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\$513 million. The surplus on food items was mainly attributed to the export of fish and 'meat and edible meat offal', which stood at N\$1.4 billion and N\$241 million, respectively.

Over the period spanning February 2025 to February 2026, Namibia's overall trade on food items averaged to a trade surplus amounting to N\$480 million. The highest trade surplus was N\$1.1 billion, observed in January 2026, followed by December 2025 and July 2025 with N\$868 million and N\$792 million, respectively (Chart 14). There was no trade deficits recorded since February 2025.

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



<sup>8</sup> Food items exclude trade in Live animals.

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

HS Commodity description	2025												2026	Feb 2026 %
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Shares
03: Fish and crustaceans, molluscs and other aquatic invertebrates	1,282	1,490	1,353	1,278	1,499	1,675	1,446	1,045	1,199	808	940	1,457	1,397	74.7
02: Meat and edible meat offal	147	111	230	223	248	358	245	213	289	285	268	152	241	12.9
08: Edible fruit and nuts; peel of citrus fruit or melons	41	52	44	37	25	35	19	35	48	463	808	535	96	5.1
11: Products of the milling industry; malt; starches; inulin; wheat gluten	21	17	14	8	15	9	11	11	12	20	14	12	45	2.4
19: Preparations of cereals, flour, starch or milk; pastrycooks' products	51	49	47	42	48	48	57	31	47	51	43	43	38	2.0

The February 2026 figures show that 'fish and other aquatic invertebrates' contributed the highest to the food basket with a share of 74.7 percent followed by 'meat and edible meat offal' with 12.9 percent. The third commodity in the list was 'edible fruit and nuts' with 5.1 percent. The top five food exports jointly accounted for a share of 97.1 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), February 2025 – February 2026

HS Commodity description	2025												2026	Feb 2026 %
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Shares
17: Sugar and sugar confectionery	227	160	96	197	208	283	220	157	195	205	153	152	274	20.2
10: Cereals	333	312	230	86	189	124	151	433	282	130	195	124	166	12.2
19: Preparations of cereals, flour, starch or milk; pastrycooks' products	102	105	97	122	103	135	111	77	117	120	100	84	120	8.8
15: Animal or vegetable fats and oils and their cleavage products	89	94	101	93	88	115	100	57	104	123	138	88	98	7.2
21: Miscellaneous edible preparations	106	123	102	108	107	122	125	77	138	142	126	103	98	7.2

On the demand side, 'Sugar and sugar confectionery' dominated the import list with a share of 20.2 percent while 'cereals and 'preparations of cereals, flour, starch or milk; pastrycooks' products' took the second and third positions, having accounted for 12.2 percent and 8.8 percent, correspondingly. The top five imported food items accounted for 55.6 percent of the basket during the month under review. The 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 beverages<sup>9</sup> averaged N\$332 million between February 2025 and February 2026, with October 2025 registering the highest value of N\$677 million. During the same period, exports averaged N\$87 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), February 2025 – February 2026

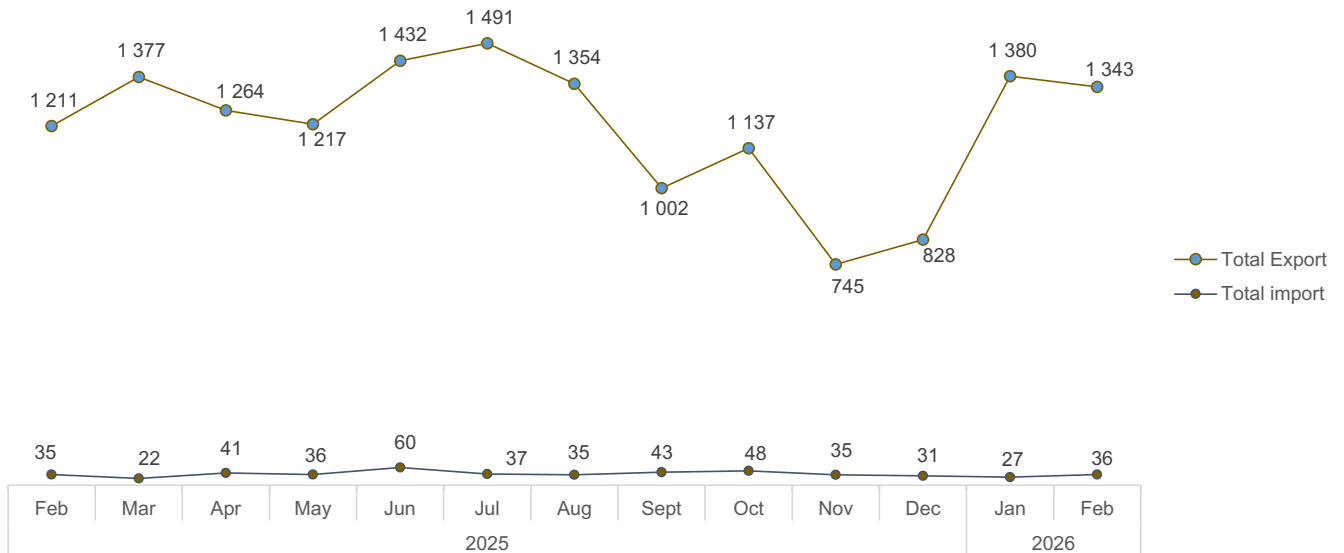
Year	Period	Total Exports	Total Imports	Trade balance
2025	Feb	71	339	- 268
	Mar	73	256	- 183
	Apr	62	250	- 188
	May	84	262	- 178
	Jun	96	282	- 186
	Jul	67	321	- 254
	Aug	82	349	- 267
	Sep	51	260	- 210
	Oct	125	677	- 552
	Nov	179	430	- 251
	Dec	100	302	- 203
2026	Jan	90	330	- 240
	Feb	53	252	- 200
<b>Average</b>		<b>87</b>	<b>332</b>	<b>-245</b>

<sup>9</sup> Beverage includes both alcoholic and non-alcoholic beverages.

## SECTION 10: COMMODITY OF THE MONTH – FISH

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

Chart 19: Exports and Imports of fish (N\$ m)<sup>10</sup>



In February 2026, the country exported fish valued at N\$1.3 billion, mainly destined for Zambia, Spain and Italy. On the other hand, the country imported fish valued at N\$36 million mainly from South Africa, Argentina and Chile during the period under study.

## ■ Conclusion

In February 2026, Namibia's exports were valued at N\$6.6 billion while imports stood at N\$11.8 billion resulting in the country's trade deficit amounting to N\$5.2 billion.

During February 2026, exports decreased by 42.2 percent when compared to the export value recorded in January 2026 and by 31.8 percent when compared to February 2025. The import value increased by 5.3 percent and by 0.6 percent when compared to the value recorded in January 2026 and February 2025, respectively.

South Africa maintained its position as the country's largest export destination, with a share of 37.8 percent of all goods exported, followed by Zambia with a share of 15.2 percent. Furthermore, China, Spain and the UAE 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 36.7 percent of total imports into Namibia, followed by China with 10.9 percent of the market share. Zambia, Bahrain and Oman were among the country's top five import markets.

The analysis of exports by commodities revealed that non-monetary gold had the largest share of the export basket, accounting for 25.5 percent of Namibia's total exports, ahead of fish which accounted for 20.3 percent. Precious stones (diamonds), petroleum oils 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 17.6 percent was the highest imported commodity during the month under study, while 'nickel ores and concentrates' in second accounted for a share of 6.2 percent. 'Motor vehicles (for commercial purposes)', motor vehicles for the transportation of persons and 'civil engineering and contractors' equipment' were part of the top five imported products.

Regarding economic blocs, SACU emerged as the largest export market during February 2026, contributing 41.9 percent to total exports, followed by SADC excl. SACU market which accounted for 23.0 percent while COMESA contributed 21.1 percent in third place. OECD (19.2%) and the EU (15.7%) 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 37.5 percent of the total import bill, followed by the OECD and the EU with a contribution of 21.6 percent and 14.9 percent,

respectively. BRIC+ (13.8%) and COMESA (10.0%) were also among the top five economic blocs and occupied the fourth and fifth positions, respectively.

In terms of mode of transport, the largest value of goods was exported via road transport, accounting for 34.8 percent of the total export value, followed by air transport (33.3%) and sea transport (31.9%). On the demand side, road transport took the first position, accounting for 61.7 percent of the total import value, followed by sea and air transport, contributing 34.9 percent and 3.3 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 importer, implying that the country imported more than it exported to African countries.

Regarding trade on food items and beverages, during February 2026, Namibia was a net exporter when it comes to food items with a trade surplus of N\$513 million, while beverages recorded a deficit of N\$200 million.

Finally, an analysis of the trade in fish as the commodity of the month revealed that in February 2026, Namibia exported fish worth N\$ 1.3 billion mainly to Zambia, Spain and Italy. On the supply side, the country imported fish valued at N\$36 million mainly from South Africa, Argentina and Chile during the period under review.

## Namibia International Merchandise Trade Statistics Bulletin

### February 2026



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