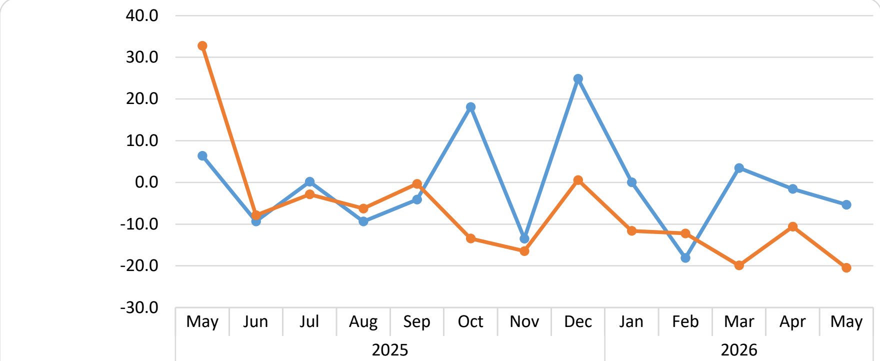
Namibia Statistics Agency

MINING

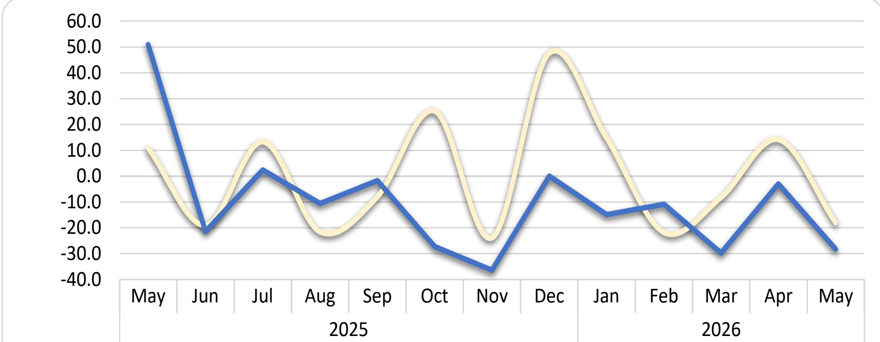
MAY 2026

Chart 1: Mining Composite Production Index, Percentage Change



	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
	2025								2026				
m/m	6.4	-9.3	0.2	-9.4	-4.1	18.1	-13.5	24.8	0.04	-18.1	3.5	-1.6	-5.3
y/y	32.8	-7.9	-2.9	-6.3	-0.3	-13.4	-16.5	0.6	-11.6	-12.2	-19.9	-10.6	-20.5

Chart 2: Diamonds Production Index, Percentage Change



	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
	2025								2026				
m/m	10.8	-19.1	13.3	-21.6	-8.0	25.2	-23.9	47.6	14.8	-21.8	-8.2	14.2	-18.1
y/y	51.0	-21.4	2.4	-10.6	-1.7	-27.3	-36.4	0.0	-14.9	-10.8	-29.8	-3.0	-28.3

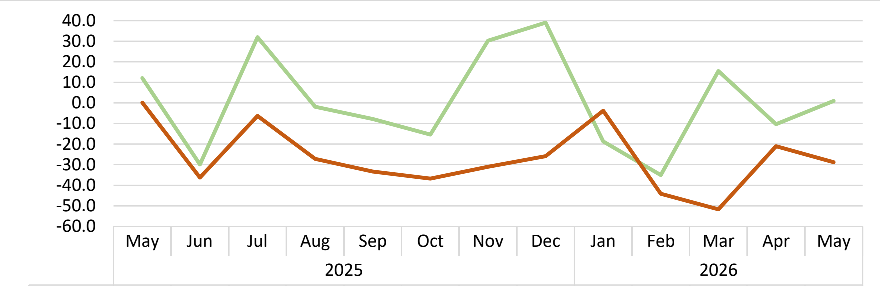
- The **Mining Production Composite Index**, comprising diamonds, zinc concentrate (including contained zinc), uranium, and gold bullion, declined by 5.3 percent on a month-on-month basis in May 2026, following a 1.6 percent decrease recorded in the previous month. Furthermore, on a year-on-year basis, the index also contracted by 20.5 percent (Chart 1).

- The monthly decline was primarily attributed to a reduction in diamond production. Conversely, production of gold bullion, uranium, and zinc concentrate (including contained zinc) output increased during the month under review.

- The **Diamond Production Index** recorded an 18.1 percent month-on-month decline in May 2026, reversing the 14.2 percent increase registered in the preceding month. On a year-on-year basis, the index declined by 28.3 percent (Chart 2).

- During the month under review, total diamond production amounted to 137 955 carats, down from 168 363 carats produced in April 2026. Production also remained below the 192 353 carats recorded in May 2025.

Chart 3: 'Zinc Concentrate & Contained' Production Index, Percentage Change

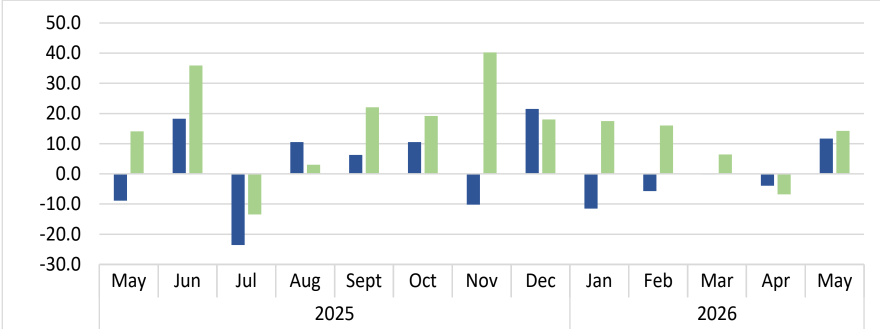


	May 2025	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2026	Feb	Mar	Apr	May
m/m	12.1	-29.9	32.0	-1.8	-7.7	-15.3	30.3	39.1	-18.7	-35.0	15.5	-10.3	1.0
y/y	0.2	-36.3	-6.3	-27.1	-33.4	-36.8	-31.0	-25.9	-3.7	-44.2	-51.7	-21.0	-28.8

- The **"Zinc Concentrate and Contained Zinc Production Index"** recorded a 1.0 percent month-on-month increase in May 2026, after the 10.3 percent decline registered in the preceding month. On a year-on-year basis, however, the index declined by 28.8 percent (Chart 3).

- During the period under review, total production of zinc concentrates and contained zinc amounted to 4 002 tonnes, up from 3 961 tonnes recorded in April 2026. Despite the monthly increase, production remained below the 5 623 tonnes produced in the same month of 2025.

Chart 4: Uranium Production Index, Percentage Change[1]



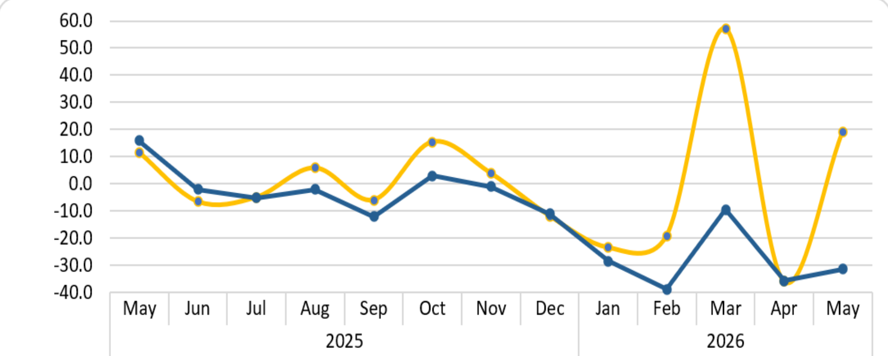
	May 2025	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan 2026	Feb	Mar	Apr	May
m/m	-8.9	18.3	-23.6	10.5	6.2	10.5	-10.2	21.5	-11.5	-5.7	-0.2	-4.0	11.7
y/y	14.1	35.9	-13.5	3.0	22.0	19.2	40.2	18.0	17.5	16.0	6.4	-6.8	14.2

- The **Uranium Production Index** rose by 11.7 percent on a month-on-month basis in May 2026, following a 4.0 percent decline recorded in April 2026. On a year-on-year basis, the index also increased by 14.2 percent (Chart 4).

- Uranium production reached 945 tonnes in May 2026, up from 846 tonnes recorded in the previous month and higher than the 827 tonnes produced in the corresponding month of 2025.

[1] This chart is limited to 50 percent for better readability.

Chart 5: Gold Bullion Production Index, Percentage Change



	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
	2025								2026				
m/m	11.5	-6.6	-5.1	5.8	-6.1	15.3	3.8	-11.9	-23.6	-19.2	57.1	-36.1	19.0
y/y	15.8	-2.1	-5.2	-2.2	-12.2	2.9	-1.1	-11.1	-28.6	-38.9	-9.5	-35.9	-31.6

- The **Gold Bullion Production Index** increased by 19.0 percent on a month-on-month basis in May 2026, reversing the 36.1 percent decline recorded in the preceding month. Despite the monthly recovery, a 31.6 percent decline was recorded on a year-on-year basis (Chart 5).

- During the month under review, gold bullion production amounted to 613 kg, up from 515 kg recorded in April 2026. Nevertheless, production remained below the 896 kg produced in May 2025.

Table 1: Mining Composite Index of the Selected Minerals

Year	Month	Diamonds	Uranium	Zinc concentrate & contained	Gold Bullion	Composite Index
2021	Jan	90.2	173.3	72.2	70.5	94.8
	Feb	76.2	194.7	60.0	63.5	86.2
	Mar	64.6	162.3	69.2	66.5	75.8
	Apr	70.2	120.2	70.5	76.0	76.4
	May	79.9	198.6	90.9	67.8	91.3
	Jun	80.2	150.7	87.3	69.8	86.2
	Jul	91.5	163.2	83.5	119.7	103.5
	Aug	85.9	169.6	93.6	163.0	108.6
	Sep	93.6	210.4	91.7	164.5	118.5
	Oct	95.1	182.1	102.1	182.6	119.9
	Nov	100.2	195.9	91.4	164.9	121.2
	Dec	69.8	215.9	90.5	166.5	103.7
2022	Jan	101.0	83.6	73.1	110.8	98.7
	Feb	90.1	197.2	75.7	81.6	99.5
	Mar	117.4	205.9	82.5	98.1	121.6
	Apr	114.0	136.9	73.6	83.6	108.6
	May	120.4	160.9	70.7	108.0	119.6
	Jun	148.7	168.6	82.3	84.1	135.5
	Jul	129.4	220.6	77.8	85.8	128.8
	Aug	121.8	205.3	69.5	97.2	123.6
	Sep	111.2	195.2	94.5	120.8	120.9
	Oct	119.0	146.1	99.2	134.8	123.1
	Nov	149.2	180.1	88.4	136.0	146.5
	Dec	131.9	184.0	94.7	209.8	148.7
2023	Jan	140.0	182.3	83.8	142.2	141.6
	Feb	126.3	204.6	75.8	123.9	131.5
	Mar	161.2	189.6	90.8	97.8	148.9
	Apr	121.3	217.3	57.4	133.0	130.4
	May	138.2	192.8	69.2	120.1	137.0
	Jun	158.2	209.4	73.1	139.3	155.5
	Jul	116.4	234.4	65.3	142.7	131.1
	Aug	120.5	245.0	69.3	122.0	131.6
	Sep	124.2	240.7	79.9	152.1	139.3
	Oct	130.6	213.7	74.3	217.1	151.5
	Nov	142.7	248.7	77.4	222.9	164.6
	Dec	113.5	216.7	80.9	220.8	141.5

Table 1: Mining Composite Index of the Selected Minerals continued...

Year	Month	Diamonds	Uranium	Zinc concentrate & contained	Gold Bullion	Composite Index
2024	Jan	142.8	196.0	73.4	167.1	148.7
	Feb	140.3	219.3	71.3	136.9	144.4
	Mar	146.9	141.8	63.9	96.9	132.6
	Apr	159.4	180.2	75.2	140.4	153.3
	May	86.2	228.3	67.5	149.4	111.8
	Jun	134.0	226.8	74.4	164.9	146.1
	Jul	116.5	271.9	66.8	161.7	138.8
	Aug	104.6	252.6	84.4	165.7	130.4
	Sep	87.6	226.4	85.1	173.4	117.6
	Oct	148.2	256.3	75.9	170.7	159.9
	Nov	128.9	195.5	90.6	184.2	143.3
	Dec	121.0	282.3	117.3	180.5	148.7
2025	Jan	163.2	250.9	73.5	171.8	169.2
	Feb	121.9	239.6	82.3	162.2	139.5
	Mar	142.0	260.7	110.0	172.0	158.2
	Apr	117.4	285.9	60.3	155.1	139.5
	May	130.1	260.5	67.6	173.0	148.5
	Jun	105.3	308.1	47.4	161.5	134.6
	Jul	119.3	235.3	62.6	153.3	134.8
	Aug	93.6	260.1	61.5	162.1	122.2
	Sep	86.1	276.3	56.7	152.3	117.2
	Oct	107.8	305.4	48.0	175.6	138.4
	Nov	82.0	274.2	62.6	182.3	119.8
	Dec	121.0	333.1	87.0	160.5	149.5
2026	Jan	138.9	294.7	70.8	122.6	149.6
	Feb	108.7	277.9	46.0	99.1	122.5
	Mar	99.7	277.4	53.1	155.6	126.7
	Apr	113.9	266.4	47.6	99.5	124.7
	May	93.3	297.6	48.1	118.4	118.1

Definitions

- **Diamond:** Is a very hard mineral that is in the form of bars of carbon and is used, especially in Jewellery.
- **Gold Bullion:** Is a gold or silver in bulk before coining or valued by weight which means gold bullion is gold valued purify and weights.
- **Zinc:** Is a metallic element with a blue-white colour, used as a protective covering for iron and to make metal alloys like nickel silver.
- **Uranium:** Is a Silver-heavy radioactive polyvalent metallic element that is found especially in uraninite and exists naturally as a mixture of mostly no fissionable elements.

Methodology notes and data sources

Data Sources : Data sourced from Bank of Namibia for the period starting from January 2019.

Base year : The Mining sectoral report is harmonised with the quarterly and annual National Accounts base year 2015.

Index calculations **:** The index of mining production was weighted using the value-added data of 2015. The index is then calculated as a ratio of the volume of a specific component in a specific month to the total volume of that component in 2015.

Conversion **:** 1 basis point = 0.01 percent