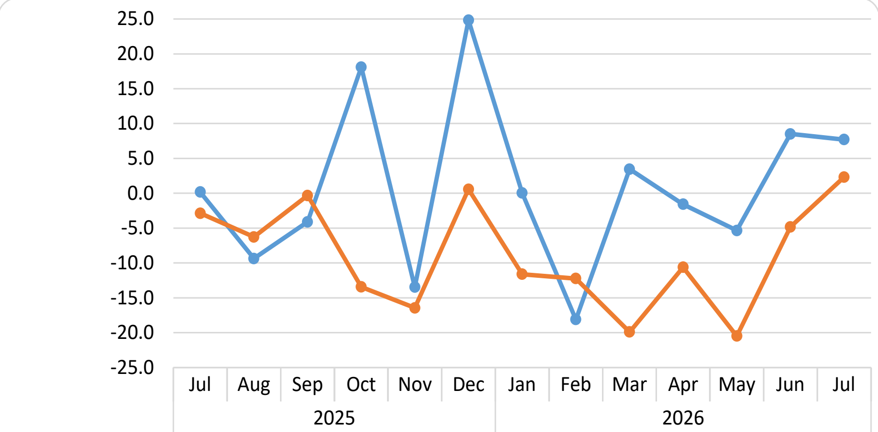
Namibia Statistics Agency

MINING

JULY 2026

Chart 1: Mining Composite Production Index, Percentage Change

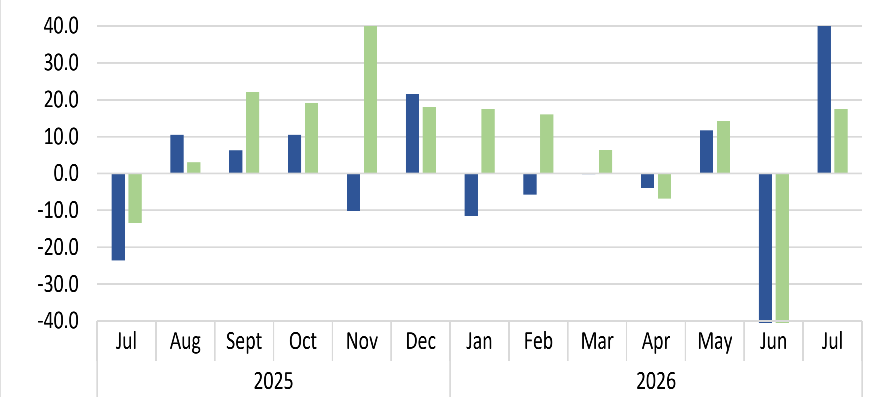


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2025						2026						
m/m	0.2	-9.4	-4.1	18.1	-13.5	24.8	0.04	-18.1	3.5	-1.6	-5.3	8.5	7.7
y/y	-2.9	-6.3	-0.3	-13.4	-16.5	0.6	-11.6	-12.2	-19.9	-10.6	-20.5	-4.8	2.3

- The **Mining Production Composite Index**, comprising of uranium, zinc concentrate (including contained zinc), diamonds and gold bullion, increased by 7.7 percent month-on-month in July 2026, moderating from the 8.5 percent growth recorded in June 2026. On a year-on-year basis, the index increased by 2.3 percent compared to a decline of 2.9 percent experienced in July 2025 (Chart 1).

- The month-on-month increase was primarily driven by higher production of zinc concentrate (including contained zinc) and uranium. This growth was partly offset by declines in the production of diamonds and gold bullion during the period under review.

Chart 2: Uranium Production Index, Percentage Change[1]



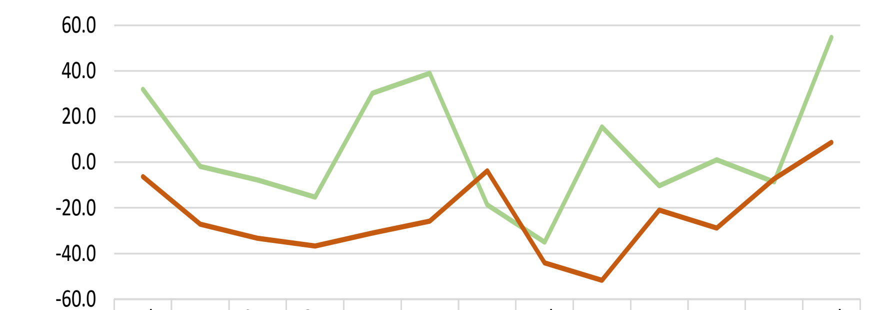
	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2025						2026						
m/m	-23.6	10.5	6.2	10.5	-10.2	21.5	-11.5	-5.7	-0.2	-4.0	11.7	-48.8	81.4
y/y	-13.5	3.0	22.0	19.2	40.2	18.0	17.5	16.0	6.4	-6.8	14.2	-50.5	17.5

- The **Uranium Production Index** increased substantially by 81.4 percent month-on-month in July 2026, reversing the 48.8 percent decline recorded in June 2026. On a year-on-year basis, the index also increased by 17.5 percent compared to a decrease of 13.5 percent registered in July 2025 (Chart 2).

- In absolute terms, uranium production amounted to 878 tonnes during the month under review, up from 484 tonnes recorded in the preceding month and higher than the 747 tonnes produced in July 2025. This represents increases on both a month-on-month and year-on-year basis.

[1] Chart 2 is limited to -40 percent and 40 percent for better readability.

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

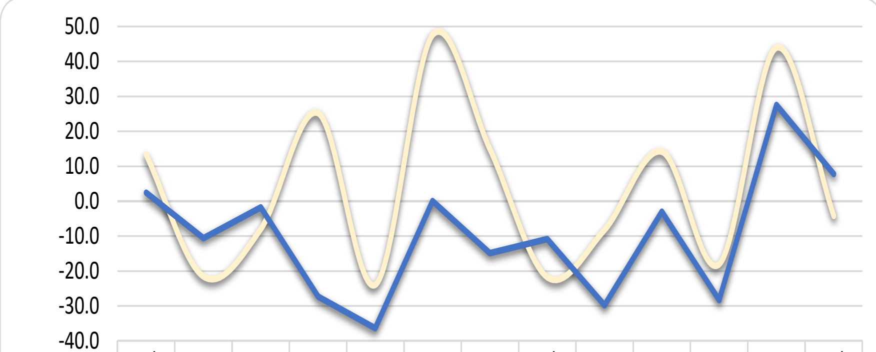


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2025						2026						
m/m	32.0	-1.8	-7.7	-15.3	30.3	39.1	-18.7	-35.0	15.5	-10.3	1.0	-8.6	54.8
y/y	-6.3	-27.1	-33.4	-36.8	-31.0	-25.9	-3.7	-44.2	-51.7	-21.0	-28.8	-7.3	8.7

- The “**Zinc Concentrate and Contained Zinc Production Index”** increased by 54.8 percent month-on-month in July 2026, reversing the 8.6 percent decline recorded in the previous month. On a year-on-year basis, the index also increased by 8.7 percent compared to a decline of 6.3 percent noted in July 2025 (Chart 3).

- In July 2026, total production of zinc concentrates and contained zinc totalled 5 658 tonnes, up from 3 656 tonnes recorded in June 2026. Production also remained slightly above the 5 203 tonnes produced in the same month of 2025, representing an increase on both a month-on-month and year-on-year basis.

Chart 4: Diamonds Production Index, Percentage Change

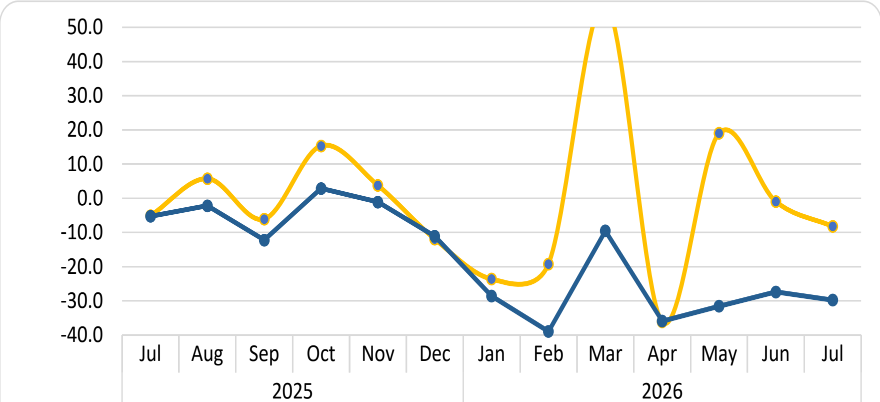


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
	2025						2026						
m/m	13.3	-21.6	-8.0	25.2	-23.9	47.6	14.8	-21.8	-8.2	14.2	-18.1	43.9	-4.2
y/y	2.4	-10.6	-1.7	-27.3	-36.4	0.0	-14.9	-10.8	-29.8	-3.0	-28.3	27.5	7.8

- The **Diamond Production Index** declined by 4.2 percent month-on-month in July 2026, reversing the 43.9 percent increase recorded in June 2026. On a year-on-year basis, however, the index increased by 7.8 percent, compared with a 2.4 percent increase registered in July 2025 (Chart 4).

- In absolute terms, total diamond production amounted to 190 161 carats during the period under review, down from 198 573 carats produced in June 2026. Despite this decline, production remained above the 176 409 carats recorded in July 2025, representing a month-on-month decline and a year-on-year increase in diamond production.

Chart 5: Gold Bullion Production Index, Percentage Change[2]



	Jul 2025	Aug	Sep	Oct	Nov	Dec	Jan 2026	Feb	Mar	Apr	May	Jun	Jul
m/m	-5.1	5.8	-6.1	15.3	3.8	-11.9	-23.6	-19.2	57.1	-36.1	19.0	-0.9	-8.2
y/y	-5.2	-2.2	-12.2	2.9	-1.1	-11.1	-28.6	-38.9	-9.5	-35.9	-31.6	-27.4	-29.8

- The **Gold Bullion Production Index** declined by 8.2 percent month-on-month in July 2026, following a marginal 0.9 percent decrease recorded in the preceding month. On a year-on-year basis, the index also decreased by 29.8 percent compared to a decline of 5.2 percent experienced in July 2025 (Chart 5).

- During the period under review, gold bullion production amounted to 557 kg, down from 607 kg produced in June 2026 and below the 794 kg recorded in July 2025. The decline represents a month-on-month decrease and a more pronounced year-on-year contraction in gold bullion production.

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[2] Chart 5 is limited to 50 percent for better readability.

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
	Jun	134.3	152.5	44.0	117.3	128.1
	Jul	128.6	276.5	68.1	107.6	138.0

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