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

Vision Statement
“Be a high performance institution in quality statistics delivery”

Core Values
Integrity
Excellent Performance
Accuracy
Team Work
Accountability
Transparency
Preface

The government, traders, NGOs together with the Private Sector need the latest trade data to make informed decisions and to determine the best direction of trade policy for the people they represent. Since its establishment, the NSA has strived to meet this demand through various publications. Therefore, this publication outlines the annual developments of Namibia’s trade pattern in merchandise with the rest of the world during the year 2020 compared to 2019.

In 2020, Namibia overall trade (total of exports and imports) amounted to N$197 billion, slightly lower (3.7%) than its 2019 level of N$204.5 billion. Exports revenue were at N$88.7 billion showing a 3.8 percent decline from its 2019 level of N$92.2 billion. Whereas, the value of imports stood at N$108.3 billion, a decrease by 3.5 percent from N$112.2 billion in 2019. Subsequently, the simultaneous decline in the values of both imports and exports resulted in a deficit amounting to N$19.6 billion, narrowing from its 2019 level of N$20 billion.

Namibia’s trade continues to be highly skewed towards a few countries and commodities. For instance, the export market was highly dominated by countries such as; China, South Africa, Botswana, Belgium, Spain, Zambia, DRC, Germany, United Arab Emirates and the Netherlands which accounted for 84 percent of total exports. On the other hand, the import market was mainly comprised of South Africa, Zambia, DRC, China, Bulgaria, India, Peru, USA Chile and Germany which constituted 82 percent of total imports. This shows Namibia’s dependence on a few countries for its exports as well as for satiating its demand for foreign products. The commodities traded in 2020 were also restricted to a few commodities with the top ten leading export commodities accounting for 87.7 percent of total exports while on the imports side the top ten leading commodities represented 61.6 percent of total imports. Therefore, there is a need for the country to diversify its export market to mitigate the risks associated to supply and demand shocks.

In terms of the mode of transport used for transporting goods in and out of Namibia, sea transport was the most preferred mode of transport for exports in 2020, accounting for 55 percent of total exports ahead of road and air bound that accounted for 23 percent and 22 percent, respectively. On the other hand, imports were mostly road bound, accounting for 68.2 percent of all imports followed by sea with 29.5 percent and airborne with 2.3 percent.

Let me take this opportunity to thank all our stakeholders who made it possible for the production of this report. I would also like to urge all our traders and Clearing Agents to continue providing all the required information when declaring their goods as this information is vital in the production of this report. In the same vain I would like to urge our users of statistical information to send to us any comments that may enhance statistical production and contribute to the improvement of this report.

Alex Shimuafeni
Statistician-General & CEO
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1. Revisions

Revisions are always necessary as certain data only becomes available after the reference period. The table below presents the revised data for the year 2019 in comparison to the figures as reported in the March 2020 report.

Table 1: Revisions for 2019

<table>
<thead>
<tr>
<th>Flow</th>
<th>As at March 2021 Report</th>
<th>As at March 2020 Report</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Export</td>
<td>92,239</td>
<td>93,124</td>
<td>885</td>
</tr>
<tr>
<td>Import</td>
<td>112,220</td>
<td>110,620</td>
<td>1,600</td>
</tr>
<tr>
<td>Trade balance</td>
<td>-19,981</td>
<td>-17,496</td>
<td>-715</td>
</tr>
</tbody>
</table>

Table 1 above shows that the value of exports was revised downwards from its level of N$93.1 billion to the current amount of N$92.2 billion. Whereas the value for imports was revised upwards to the amount of N$112.2 billion from its previous level of N$110.6 billion. The revisions resulted in the deficit for 2019 to widen further by N$2.5 billion (14.2%) to N$20 billion compared to its previous level of N$17.5 billion.

2. Key developments in 2020

In 2020, the value of total exports was estimated at N$88.7 billion whereas the value of total imports stood at N$108.3 billion, resulting in a deficit of N$19.6 billion (Chart 1). The top 10 destinations for Namibia’s products accounted for 84 percent of all goods exported, this implies that in 2020 over 80 percent of Namibia’s products were absorbed by only ten countries. The narrow market base for export exposes the country to external trade shocks, hence the need for Namibia to diversify its export market beyond the aforementioned countries. While, the top 10 source market accounted for 81.5 percent of total import of which 63.9 percent of the source market were from African countries such as South Africa (38.1%), Zambia (20.1%) and DRC (5.8%).

CHART 1. Trade flow and balance for 2020
3. Comparative analysis: 2020 and 2019

3.1. Trade balance

The trade balance compares the country’s trade with the ROW in terms of earnings (exports) and expenditure (imports). Namibia’s merchandise total trade (export plus import) with the rest of the world stood at N$197 billion, down by 3.7 percent when compared to N$204.5 billion a year ago. Exports amounted to N$88.7 billion, weaker (3.8%) than its 2019 level of N$92.2 billion. Similarly, imports declined by 3.8 percent from its last year level of N$112.2 billion to N$108.3 billion. This resulted in Namibia recording a trade deficit (measured as exports minus imports) of N$19.6 billion in 2020. The current trade deficit implies that the country spent N$19.6 billion more on imported goods than the revenue generated from goods exported.

Chart 2: Trade deficit; 2011 to 2020

Considering the period from 2011 to 2020, Namibia has continuously recorded a trade deficit (Chart 2). The deficit has been on an upward trajectory, rising (worsening) steadily since 2011 reaching its highest level of N$41 billion in 2015. In contrast, a decreasing trend was further observed from 2016, reaching N$16.7 billion in 2018 before rising again to N$20 billion in 2019 before slightly declining to N$19.6 billion in 2020. Namibia’s persistent trade deficits is mainly due to the importation of high valued capital goods while exporting mostly low valued primary goods.

Looking at the trade balance by country presented in Chart 3, it is observed that in 2020 the highest deficit of N$27.6 billion was recorded with South Africa, followed by Zambia (N$17.8 billion), Bulgaria (N$4.3 billion), DRC (N$3.8 billion) and Peru (N$2.2 billion). On the other hand, Namibia registered trade surpluses with some countries, for instance with China the surplus stood at N$26.8 billion followed by Botswana (N$6.5 billion), Belgium (N$4.7 billion), Spain (N$3.4 billion) and Hong Kong (N$1.1 billion).
3.2. Surplus by product group

Although Namibia recorded an overall deficit in 2020, at commodity level the country recorded trade surpluses on various commodity groups such as non-metallic mineral manufactures, fish, non-monetary gold, non-ferrous metals; and metalliferous ores and metal scrap. Other commodities including live animals; coke and wood; and crude fertilizers also recorded surpluses (Chart 4). It is clear from Chart 4 that most commodities are minerals in their raw form implying that the country does not add significant value prior to the exportation of these commodities. Live animals are also exported on hoof, this presents Namibia with an opportunity to develop value addition industries for these commodities.
3.3. Deficit by product group

The chart below shows major commodity groups in which Namibia recorded trade deficits, implying that the country imported more of these commodities than it exported in 2020.

**CHART 5: Product groups with highest deficits**

Petroleum products recorded the highest trade deficit in 2020 followed by vehicles, medicinal and pharmaceuticals; manufactures of metals and electrical machinery, most of which are capital goods imported as inputs into production. Apart from the capital goods, cereals and clothing also formed part of the commodities whose terms of trade also worsened. This could also serve as an opportunity for the country’s growth at home strategy in terms of substituting imports for domestically produced goods.
3.4. Exports to key markets

Namibia’s export market was mostly composed of the following countries: China, South Africa, Botswana, Belgium, Spain, Zambia, DRC, Germany, United Arab Emirates (UAE) and the Netherlands (Chart 6). This group of ten countries absorbed N$74.5 billion (84%) of the total (N$88.7 billion) exports in 2020.

CHART 6: Percentage share of key export destinations

China remained at the top of the chart as the leading export market for the Namibian products with N$32 billion of exports destined to that country, representing 36 percent of the total exports. South Africa claimed the second spot on the chart absorbing N$13.6 billion worth of goods exported, representing 15.3 percent of the total exports. Botswana held steady in the third place, absorbing N$7.5 billion of exports (8.5% of exports), while, Belgium and Spain’s accounted for 5.5 percent (N$4.9 billion) and 4.9 percent (N$4.3 billion) of total export, respectively.
3.5. Imports from key markets

Analysis of the sources of import by country (Chart 7) indicate that in 2020, Namibia’s imports were mainly supplied by South Africa, Zambia, DRC, China, Bulgaria, India, Peru, USA, Chile and Germany that accounted for 81.5 percent of total imports (see Chart 7).

**CHART 7: Percentage share of key import destinations**

South Africa remained the biggest source of imports with an import value of N$41.2 billion, accounting for 38.1 percent of total imports into Namibia. Followed by Zambia in second place supplying Namibia with imports worth N$21.7 billion representing 20.1 percent share of total imports, while DRC claimed the third position on the import chart with a value of N$6.2 billion representing a 5.8 percent share of total imports. Moreover, China accounted for 4.7 percent share of total imports ahead of Bulgaria whose contribution share stood at 4 percent for the year.

In 2020, the top ten source market accounted for 81.5 percent of total imports of which 63.9 percent of the source market were from African countries distributed among South Africa (38.1%), Zambia (20.1%) and DRC (5.8%). China occupied the fourth place, accounting for 4.7 percent of total imports into the local economy. The remaining countries of the top ten imports markets accounted between 4 percent and 1 percent of Namibia’s overall import (Chart 7).
3.6. Top export products

Non-ferrous metals, mainly destined to China, Belgium and Germany was Namibia’s largest export commodity during the year under review, accounting for 33.4 percent of total exports ahead of non-metallic mineral manufactures which accounted for 14.3 percent of total exports due to demand of this product mainly by Botswana, Belgium and United Arab Emirates (Chart 8)

CHART 8: Top ten export products

<table>
<thead>
<tr>
<th>Product Description</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-ferrous metals</td>
<td>33.4%</td>
</tr>
<tr>
<td>Metalliferous ores &amp; metal scrap</td>
<td>14.3%</td>
</tr>
<tr>
<td>Fish</td>
<td>14.3%</td>
</tr>
<tr>
<td>Metalliferous ores &amp; metal scrap</td>
<td>11.4%</td>
</tr>
<tr>
<td>Metalliferous ores &amp; metal scrap</td>
<td>7.4%</td>
</tr>
<tr>
<td>Non-monetary gold</td>
<td>1.5%</td>
</tr>
<tr>
<td>Live animals</td>
<td>1.5%</td>
</tr>
<tr>
<td>Petroleum &amp; petroleum products</td>
<td>1.4%</td>
</tr>
<tr>
<td>Petroleum &amp; petroleum products</td>
<td>1.3%</td>
</tr>
<tr>
<td>Other transport equipment</td>
<td>1.3%</td>
</tr>
<tr>
<td>Vehicles</td>
<td>1.3%</td>
</tr>
</tbody>
</table>

Metalliferous ores and metal scrap, primarily destined to China and Canada share the second position with non-metallic mineral manufactures with an equal contribution of 14.3 percent to total exports. The fish followed in the fourth place with 11.4 percent, driven by the demand in Spain, South Africa and Zambia. Finally, non-monetary gold occupied the fifth position with a contribution of 7.4 percent as South Africa continued to be Namibia’s only market for gold export. The top ten export commodities jointly accounted for 87.7 percent of total exports, up from its previous contributions of 85.1 percent during 2019.
3.7. Top re-exports products

Re-exports are commodities imported by residents who assumes short-term ownership of the commodities. The commodities are subsequently exported without undergoing any significant industrial transformation. Even though no substantial transformation is done, re-exports have the potential to benefit the intermediate country by rendering services such as sorting, re-packaging, storage, transport and trade mediation services. This implies that the country’s services sector greatly benefits from activities of re-exports. Additionally, re-exports serve as an indication of favorable corporate tax in the intermediate country.

*NAMIBIA IS INCREASINGLY BECOMING AN IMPORTANT LOGISTICS HUB IN THE REGION DUE TO ITS GEOGRAPHICAL LOCATION, THIS IS EVIDENT IN THE LARGE AMOUNT OF RE-EXPLOITED COMMODITIES THAT STOOD AT N$43.7 BILLION, AN INCREASE OF 7 PERCENT WHEN COMPARED TO N$40.8 BILLION RECORDED IN 2019.*

As indicated earlier, re-exports are foreign goods and hence imported from other countries. Looking at the origin of the main products that were re-exported, non-ferrous metals were mainly sourced from Zambia and the DRC while non-metallic mineral manufactures were imported from South Africa, Botswana and Holy See (Vatican City). Furthermore, Inorganic Chemicals were supplied by DRC, South Africa and China whereas other transport equipment was mainly sourced from Faroe Islands, Spain and South Africa. Finally, vehicles were imported from South Africa, United Kingdom and Japan.
3.8. Top import products

During the period under review, the value of imports into the country amounted to N$108.3 billion down from its level of N$112.2 billion recorded in 2019. The top ten commodities imported into Namibia jointly accounted for 61.6 percent of total imports with non-ferrous metals leading with the largest share of 24 percent. Following in the second position is metalliferous ores and metal scrap with a share of 9.2 percent of all commodities imported. The category of petroleum and petroleum products was ranked third with a contribution of 8.6 percent to total imports, while vehicles followed in the fourth position with a contribution of 5.4 percent. Inorganic chemicals and pharmaceutical products share the fifth position with a contribution of 2.5 percent each (Chart 10).

Non-ferrous metals were mostly imported from Zambia and DRC while most of metalliferous ores and metal scraps imported into the country originated from Bulgaria, Peru and Chile. Domestic demand for petroleum and petroleum products were mainly met by supply from South Africa, India and Oman. Finally, South Africa, United Kingdom and Japan supplied most of the vehicles coming into the country whereas most of inorganic chemicals was sourced from DRC and South Africa.

CHART 10: Percentage share of top ten imports
4. Trade by Economic Blocs

4.1. Exports

Brazil, Russia, India and China (BRIC)) was the largest export destination for Namibia’s exports (mostly non-ferrous metals, metalliferous ores and metal scrap; and non-metallic mineral manufactures as well as inorganic chemicals) during the year of review, with a market share of 37.1 percent of the total exports. The Southern African Customs Union (SACU) and the European Union (EU) followed in the second and third positions, accounting for a market share of 23.8 percent and 16.4 percent, respectively (Chart 11).

**Chart 11: Export composition by regional grouping**

Exports to SACU comprised mainly of non-metallic mineral manufactures; non-monetary gold, fish and live animals while fish, non-ferrous metals, and non-metallic mineral manufactures were responsible for the large volume of exports to the EU. SADC-excluding-SACU followed in fourth place with a share of 8.9 percent due to high exports of fish; plastics and meat. Finally, the Common Market for Eastern and Southern Africa (COMESA) came in fifth position with a market share of 7.9 percent. Fish, plastics; and iron and steel were the largest export commodities to the COMESA region.
4.2. Imports

In 2020, the SACU region emerged as the largest source of imports for Namibia accounting for 39.3 percent of all goods imported (mainly vehicles, petroleum products, essential oils, manufactures of metals and miscellaneous manufactured articles). Non-ferrous metals were responsible for the high value of imports from COMESA which had a share of 26.3 percent of total imports and hence making it the second largest source of imports into the country. Equally, SADC excluding SACU region accounted for 26.1 percent of Namibia’s total import bill, followed by the EU and BRIC in the fourth and fifth positions with 9 percent and 8.2 percent, respectively (Chart 12).

CHART 12: Import composition by regional grouping

Imports from SADC excluding SACU comprised mainly of non-ferrous metals and inorganic chemicals whereas metalliferous ores, petroleum products, plastics and industrial machinery were responsible for the high import bill from the EU. Furthermore, petroleum products, iron and steel; pharmaceutical products and cereals were commodities mostly imported from BRIC during the period under review.
4.3. African Continental Free Trade Area

The African Continental Free Trade Area (AfCFTA) was founded in 2018, and trade under this arrangement commenced on 1 January 2021. This section looks at Namibia’s historical trade pattern with African countries prior to the implementation of the agreement. The AfCFTA agreement will see 54 members removing tariffs from 90% of goods, which will allow free access to goods and services across the continent. Chart (a) and (b) shows the trend of Namibia’s exports and imports with the African countries and the ROW for the period 2011 to 2020. The trend of export to the world has been increasing since 2011 with noticeable decreases in 2015, 2017 and 2020. On the other hand, the export trend to the rest of Africa was mostly constant as from 2013 but declined in 2020.

Chart 13: Namibia export trend to AfCFTA and the ROW (2011-2020)

Chart 14: Namibia import trend with AfCFTA and the ROW (2011-2020)

In 2020, Namibia’s exports to the AfCFTA amounted to N$28.8 billion, down by 13 percent from its 2019 level of N$33.1 billion. At country level, 97.3 percent of Namibia’s exports were absorbed by South Africa (47.3%), Botswana (26%), Zambia (13.8%), DRC (8.6%) and Angola (1.7%). On the other hand, imports from the region rose by 3.1 percent to the value of N$74.3 billion when compared to the value of N$72 billion registered in 2019. Similar to exports, 98.4 percent of Namibia’s imports was mainly sourced from the same countries excluding Angola which was replaced by Togo on the import list. It can clearly be observed from the foregoing that Namibia’s market for both imports and exports is within the SADC region, in particular mostly dominated by South Africa. Thus, this agreement provides Namibia with an opportunity to widen its market share for both imports and exports.
Analysis by commodity show that most products absorbed by the AfCFTA include non-metallic mineral manufactures (23.5%), non-monetary gold (22.8%), fish (12.0%), live animals (4.7%), road vehicles (3.6%) and petroleum products (3.5%). Whereas, the import list mainly comprised of non-ferrous metals (36.0%), vehicles (6.2%), petroleum products (4.1%), inorganic chemicals (3.1%) and essential oils (2.8%). The commodities list show that exports are mainly primary products with no value addition while imports are made up of machinery and finished products.
5. **Trade by mode of transport**

The mode of transport here refers to the means of transporting goods in and out of the country and includes air, road, sea and in some cases rail.

5.1. **Exports**

During the year 2020, exports amounting to N$49.2 billion, representing 55.4 percent of total exports left the country by sea (Chart 13). This translates into a decline of 2.1 percent when compared to its level of N$50.2 billion recorded in 2019.

Similarly, exports via road declined by 2.9 percent to N$20.2 billion which representing a share of 22.7 percent of total exports in 2020 down from its level of N$20.8 billion recorded in 2019. Finally, the value of exports by air also plunged, accounting for the largest decline of 8.8 percent of all the goods exported from its last year level of N$21.2 billion to N$19.4 billion in 2020.

*CHART 15: Export composition by transport mode*

The decline recorded in the value of exports by sea, road and air was also observed in the tonnage of goods exported. The year under review recorded about 1,279,873 tons of goods leaving the country by road, down from the level of 1,304,691 tons recorded in the year 2019. Furthermore, about 1,269,185 tons of goods left the country by sea, down from its 2019 level of 1,465,719. Whereas only 1,991 tons left the country by air after registering 3,813 tons in the previous year.
5.2. Imports

Road was the most frequent mode of transport used for imports during the period of review. Imports by road rose by 4.4 percent from its 2019 level of N$70.7 billion to the amount of N$73.8 billion in 2020 which represents 68.2 percent of all goods imported into the country (Chart 14). On the other hand, imports by sea declined by 12.5 percent to the level of N$31.9 billion compared to its 2019 level of N$36.4 billion. Subsequently, sea transport accounted for 29.5 percent of all goods imported.

Finally, imports arriving by air also tumbled, falling by 49.4 percent to the value of N$2.5 billion, subsequently accounting for only 2.3 percent of all the goods that reached the country, down from its 2019 share of 4.4 percent.

In terms of tonnage, about 2,109,274 tons of goods reached the country by sea, this is more than its level of 1,968,875 tons observed in 2019. Whereas 2,085,503 tons of goods reached the country by road, down when compared to its level of 2,563,059 tons recorded in 2019. A further 3,705 tons and 1,526 tons of goods were imported into the country via rail and air respectively.
6. Impact of COVID-19

This section focuses on selected commodities mostly contained in food parcels distributed by the Government to the public in the wake of COVID-19. Since the country’s lock down measures, the supply chain of certain basic commodities was disrupted and hence became of interest to the Agency for monitoring as government responds to the pandemic. Among these commodities, are food items such as cooking oil, rice, sugar as well as maize grains and wheat. Non-food items constitute of disinfectants and toilet paper. Imports for commodities outlined above for 2019 and 2020 are illustrated in Chart 15.

CHART 17: Import of selected commodities-COVID-19

Analysis of Chart 17 shows an increasing demand for most commodities except maize which registered a decrease of 9.3 percent to register N$ 673 million from its 2019 level of N$742 million and toilet paper which registered a decrease of 10.5 percent to the amount of N$125 million from its 2019 level of N$ 140 million.

The largest increase was reflected in the value of disinfectants which rose by 107 percent from its level of N$13 million in 2019 to N$27 million in 2020. This was mainly as a result of increase demand for sanitizers amidst the COVID pandemic. Similarly, import of sugar, cooking oil, wheat and rice rose by 23 percent, 14.5 percent, 10 percent and 8.3 percent, respectively.
7. **Commodity of the Year**

This section provides an in-depth analysis on the performance of exports of live animal (Chart 16) with more emphasis on the value and market composition during the year 2020. Despite being ranked among the major foreign exchange earners for the country, export of live animals is highly susceptible to drought spells which is most prevalent in Namibia coupled with COVID-19 pandemic restrictions in 2020. Exports of live animals only contributed 1.5 percent to Namibia’s total exports.

*Chart 18: exports of live animals since 2011-2020*

Analysis of Chart 18 show a mixed trend in exports of live animals for the period 2011 to 2020. The lowest value of N$686 million was recorded in 2012 while the highest figure of N$2.8 billion was observed in 2018. However, after 2018, the export value of live animals fell through to record N$1.4 billion in 2020, a decline of 35.6 percent from the export value of live animals in 2019.

South Africa remained the main export destination of the country’s live animals contributing N$1.3 billion (96%) of the total receipts earned from export of live animals in 2020. Angola occupied the second position, contributing the remaining 2.6 percent share to Namibia’s total earnings from live animals.

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1. *Live animals* a category consisting of all live animals including game but excluding fish. The N$1.4 billion recorded in 2020 constitute: Cattle-N$1.1 billion; Sheep: N$224 million and Goats: N$60 million.
8. Conclusion

In 2020, Namibia’s exports stood at N$88.7 billion and imports at N$108.3 billion, subsequently the country’s trade balance resulted in a deficit of N$19.6 billion. Total trade for 2020 amounted to the tune of N$197 billion. Recent figures show that exports declined, falling by 3.8 percent from its revised level of N$92.2 billion in 2019. Similarly, imports fell by 3.5 percent when compared to its level of N$112.2 billion recorded in the previous year.

China maintained her position as the country’s largest export destination, with a share of 36 percent of all goods exported, and was followed by South Africa with a share of 15.3 percent. Furthermore, Botswana, Belgium and Spain formed part of Namibia’s top ten export markets. The demand side saw South Africa maintaining the first spot as the country’s largest source of imports, accounting for 38.1 percent of total imports into Namibia. Zambia was also firm on the second position with 20.1 percent of the market share. DRC, China and Bulgaria also formed part of Namibia’s top ten sources of imports.

The analysis of commodities revealed that the category of non-ferrous metals had the largest share (33.4%) in Namibia’s total exports ahead of non-metallic mineral manufactures as well as metalliferous ores and metal scrap with 14.3 percent each. These were followed by fish (11.4%) and non-monetary gold (7.4%). In terms of imports, non-ferrous metals also appeared as the most imported commodity with a relative share of 24 percent of total imports, followed by metalliferous ores and metal scrap with a share of 9.2 percent. Petroleum and petroleum products ranked third with a share of 8.6 percent whereas vehicles (5.4%) and inorganic chemicals (2.5%) ranked fourth and fifth, respectively.

In terms of the regional groupings, the country’s export composition was distributed to the following regions: BRIC (37.1%), SACU (23.8%), EU (16.4%), SADC (excl. SACU) (8.9%) and COMESA (7.9%). While, the composition of imports was as follows SACU at 39.3 percent followed by COMESA (23.6%), SADC (excl. SACU) (23.1%), the EU (9%) and BRIC (8.2%).

Most commodities exported by Namibia in 2020 were sea bound which had the largest share (55%) in exports ahead of road and air bound cargo which accounted for 23 percent and 22 percent, respectively. By contrast, road bound transport had the largest share in imports, accounting for a staggering 68.2 percent of total imports into Namibia while sea bound and air bound accounted for 29.5 percent and 2.3 percent respectively.
List of Terms and Definitions

Cost Insurance and freight (CIF): The transaction value of the goods, the value of services performed to deliver goods to the border of the exporting country and the value of the services performed to deliver the goods from the border of the exporting country to the border of the importing country.

Export Processing Zone (EPZ): An Export Processing Zone (EPZ) is a Customs area where one is allowed to import machinery, equipment and material for the manufacture of export goods under security, without payment of duty. The imported goods are subject to customs control at importation, through the manufacturing process, to the time of sale/export, or duty payment for home consumption.

Free on board (FOB): The transaction value of the goods and the value of services performed to deliver goods to the border of the exporting country.

Re-export: The export of foreign goods previously imported from the ROW.

Trade Balance: The commercial balance or net exports (sometimes symbolized as NX), is the difference between the monetary value of exports and imports of output in an economy over a certain period.

Trade Deficit: Is an economic measure of a negative trade balance in which a country’s imports exceeds its exports.

Trade Surplus: Is an economic measure of a positive trade balance in which a country’s exports exceeds its imports.

Acronyms

USA  United States of America
UAE  United Arab Emirates
CIF  Cost Insurance and Freight
FOB  Free on Board
BRIC  Brazil, Russia, India and China
COMESA  Common Market for Eastern and Southern Africa
DRC  Democratic Republic of Congo
EAC  East African Community
EFTA  European Free Trade Association
EPZ  Export Processing Zone
EU  European Union
SACU  Southern African Customs Union
SADC  Southern African Development Community
HS  Harmonized Commodity Description and Coding System