



# **MONTHLY TRADE STATISTICS BULLETIN**

**FEBRUARY 2020**





### **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



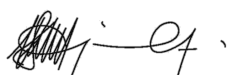
## Preface

International merchandise trade plays a crucial role in economic development as it binds producers and consumers located in different countries into a global economic system. In this context, availability of timely and high-quality trade statistics becomes a precondition for an in-depth analysis of the production, consumption, employment, income and overall welfare both at the country and global level. It is in that light that since its establishment, the NSA has strived to make provision of timely and quality statistics through the various publications. This publication outlines the monthly developments of Namibia's trade in merchandise with the rest of the world during the period of February 2020.

In February 2020, Namibia's total merchandise trade amounted to N\$13,084 million which is 9.8 percent lower than N\$14,503 million recorded during the same month of 2019. This decline is mainly attributed to value of exports which fell by 29.8 percent as opposed to an increase of 8.7 percent in imports. This resulted in Namibia to record a trade deficit of N\$3,317 million compared to N\$588 million recorded during February 2019.

Namibia trade continues to be concentrated to a few trading partners and key commodities. In February 2020, South Africa emerged as both Namibia's top export destination and the main source of imports. The country exports basket remains to be dominated by minerals such as diamonds, gold, copper cathodes, ores (mainly uranium) with the exception of fish which is the only non-mineral product in the top five list of products exported. Similarly, copper cathodes and ores have been recurring on the top five list of import products into the country. This is followed by mineral fuels and oils, industrial machinery along with motor vehicles and parts. In terms of trade with economic region, SACU remains the overall major economic region for the country exports as well as imports.

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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## List of acronyms

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

EPZ: Export Processing Zone

EU: European Union

FOB: Free on Board

ROW: Rest of World

SACU: Southern African Customs Union

SADC: Southern African Development Community

VAR: Imported from Various Countries

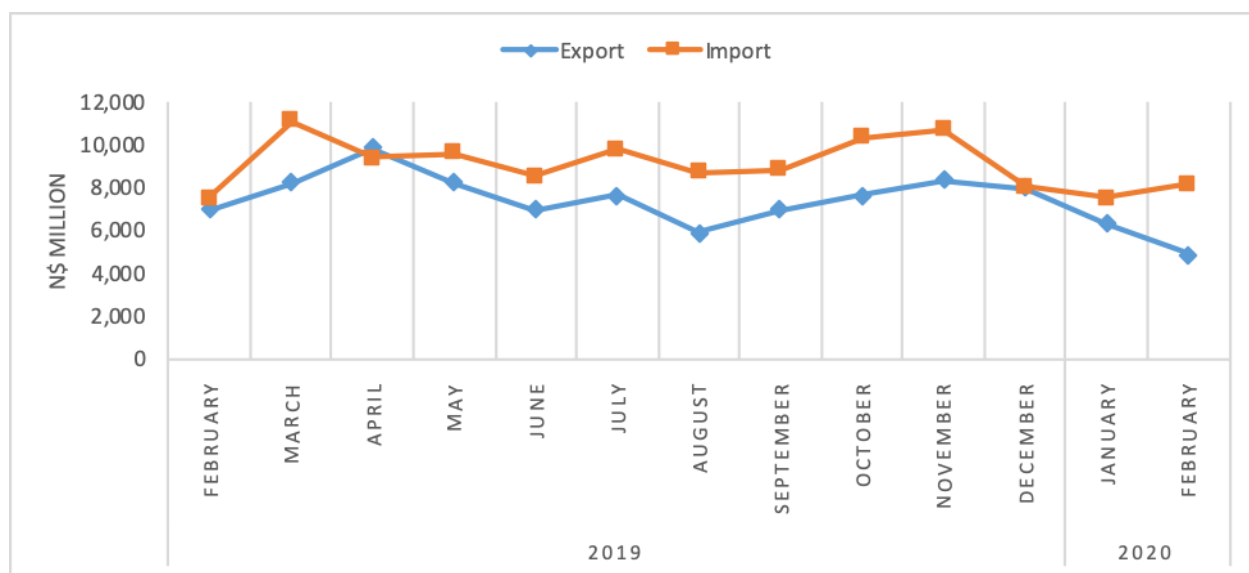


## SECTION 1: KEY DEVELOPMENTS

### 1.1 Total Exports and Total Imports

Namibia's exports continued with a downward trend since December 2019 recording an export value of N\$4,883 million in February 2020 compared to N\$6,339 million in January 2020 (Chart 1). A year ago, the value of exports stood at N\$6,958 million. On the other hand, total imports followed an opposite trend since December 2019, rising to N\$8,200 million in February 2020 from N\$7,520 million registered in the preceding month. The contraction in exports was mainly induced by a decline in the export value of manufactured goods, crude materials as well as machinery and transport equipment. The increase in the imports followed an upswing in import of mineral fuels, crude material as well as food and live animals.

Chart 1: Total exports and imports February 2019 to February 2020

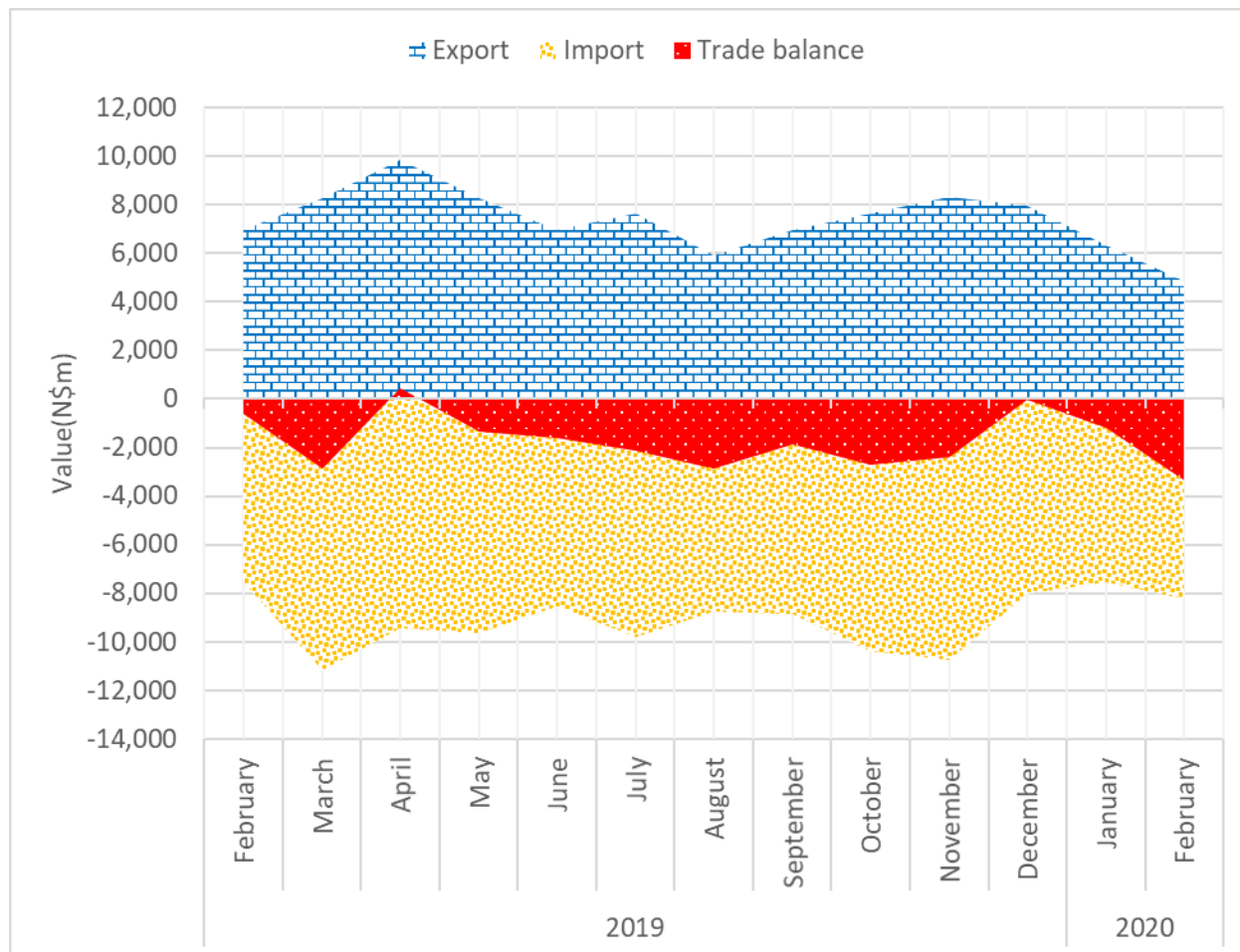




## 1.2 Trade Balance

The trade balance compares the country's trade in terms of earnings (exports) and expenditure (imports<sup>1</sup>) with the rest of the world.

Chart 2: Trade balance, February 2019 to February 2020



From February 2019 to February 2020, the country experienced continuous monthly trade deficits except for April 2019, where a trade surplus amounting to N\$425 million was recorded (Chart 2). Trade balance amounted to a deficit of N\$3,317 million in February 2020, up from N\$1,182million registered in the previous month. A year earlier the trade deficit stood at N\$588 million.

<sup>1</sup> Disregard the negative signs when looking at the value of imports on chart 2

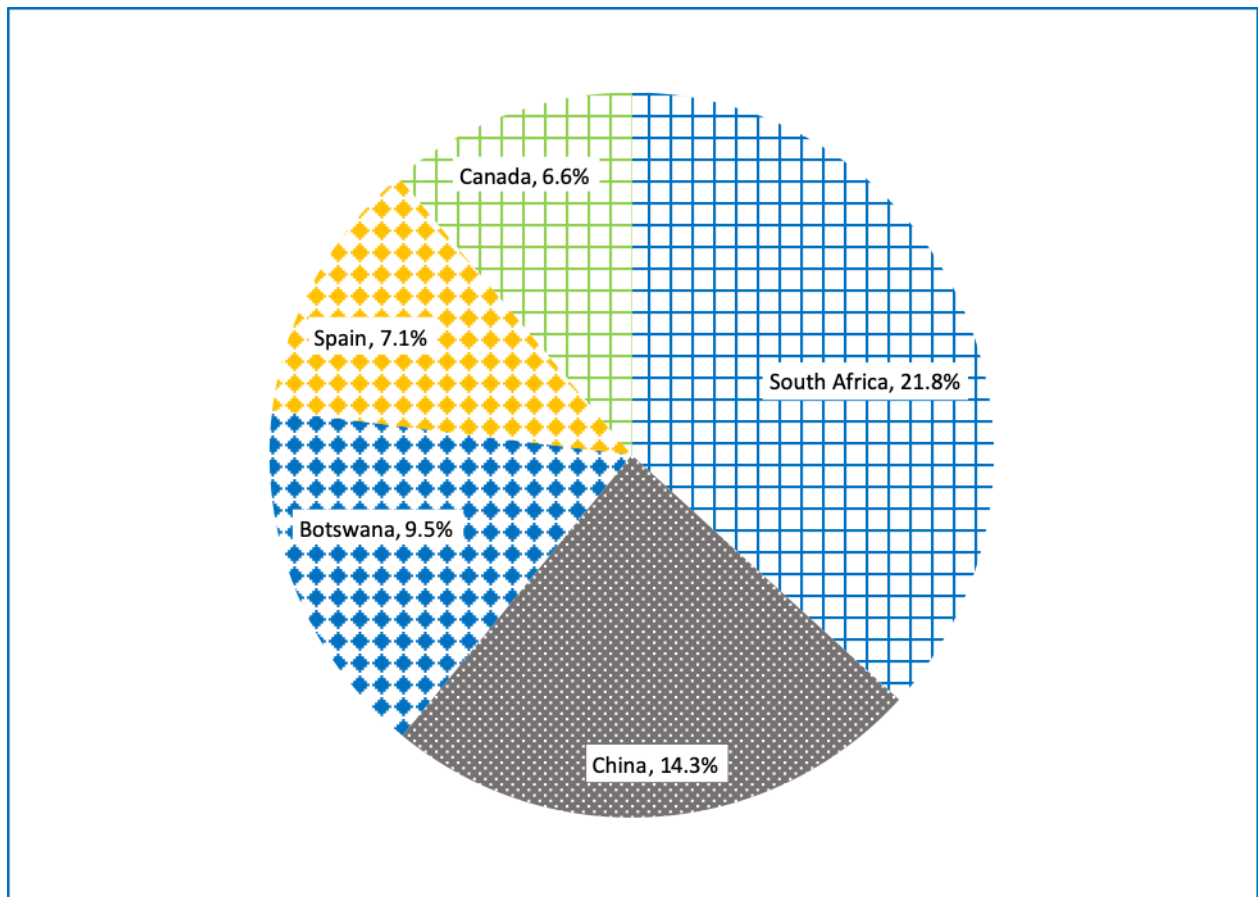


## SECTION 2: DIRECTION OF TRADE (DOT)

### 2.1 Top Five (5) Export Markets

During the period under review, Namibia's exports were mostly destined to five countries namely; South Africa, China, Botswana, Spain and Canada (Chart 3). These are the regular top five export countries for Namibia over time except for Canada. Together, these five countries accounted for 59.3 percent of the Namibian exports to the rest of the world.

*Chart 3: Export market share by top five countries*



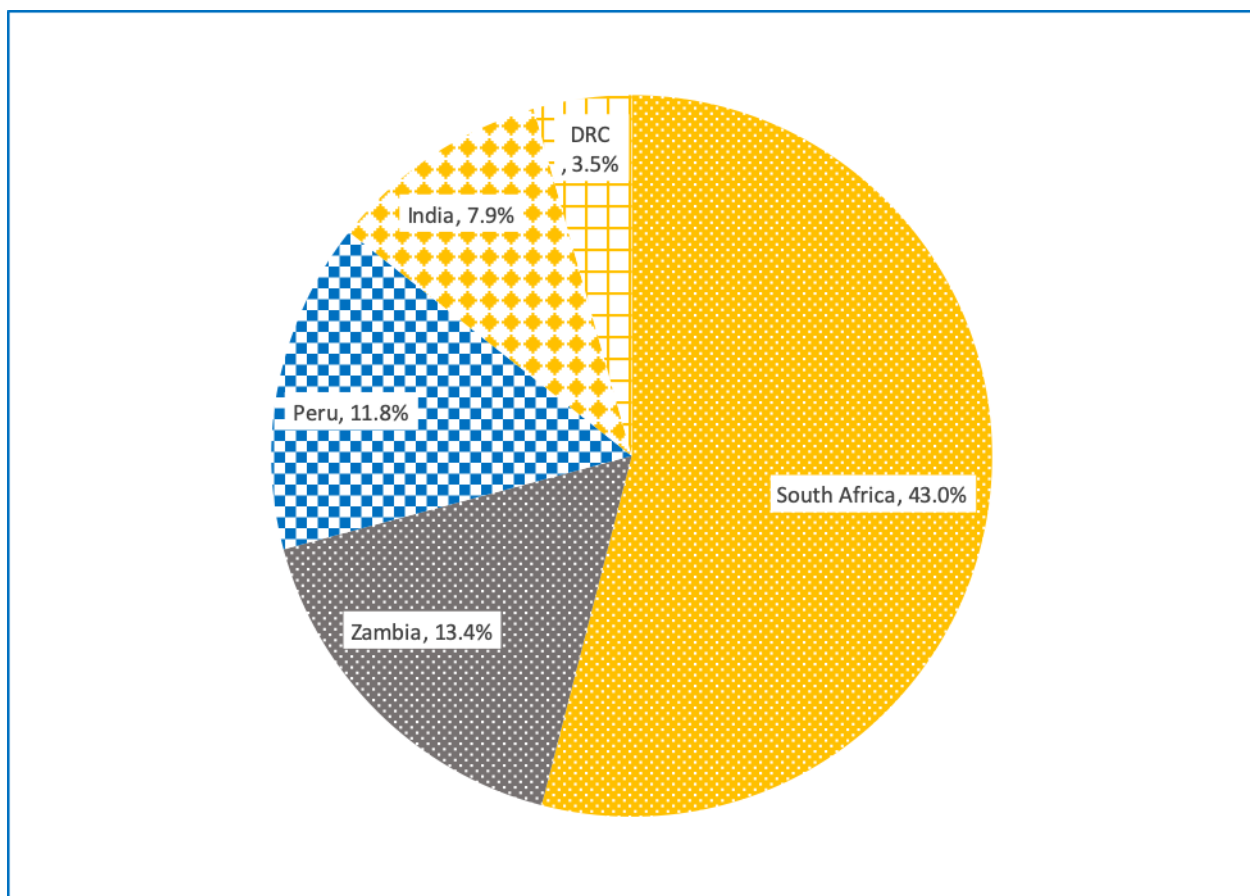
South Africa emerged as Namibia's largest export destination, absorbing 21.8 percent of all goods exported while China occupied the second position, absorbing 14.3 percent of the total exports. Botswana in the third position accounted for 9.5 percent whereas Spain was responsible for 7.1 percent of Namibia's total exports and finally Canada whose contribution to domestic exports stood at 6.6 percent.



## 2.2 Top Five (5) Import Markets

Namibia's demand for goods was mainly supplied by South Africa, Zambia, Peru, India, and DRC, as they supplied the domestic economy with the most needed import requirements (Chart 4). Together, these countries accounted for the largest share of Namibia's total imports, accounting for 79.6 percent of total imports.

Chart 4: Import market share by top five countries



South Africa accounted for the largest share of 43 percent of the value of all goods absorbed into Namibia during the period under review, followed by Zambia contributing 13.4 percent to Namibia's total imports from the rest of the world. Peru's contribution stood at 11.8 percent of total imports and hence ranked the third largest source of imports for the domestic economy. India and Democratic Republic of Congo (DRC) 's respective share to the country's total import bill stood at 7.9 percent and 3.5 percent, hence, occupying fourth and fifth position, respectively.



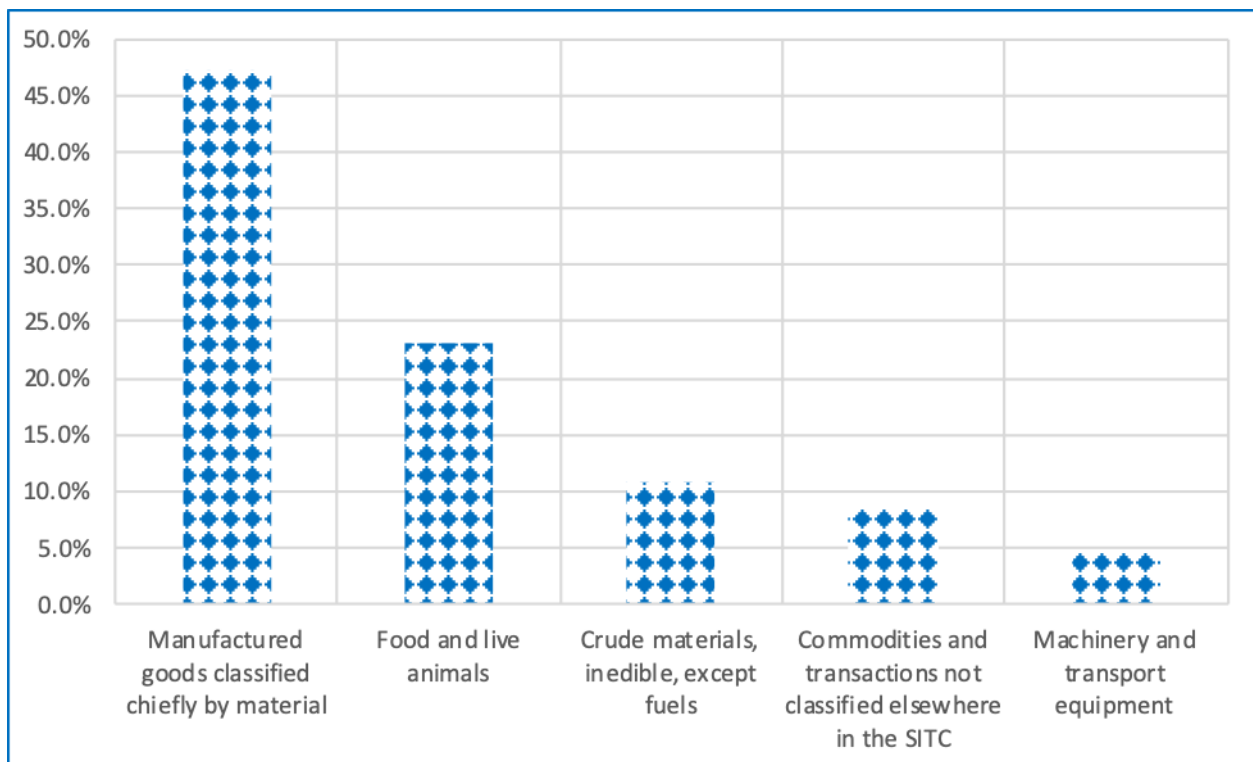
## SECTION 3: TRADE BY PRODUCTS

This section looks at trade analysis using the Standard International Trade Classification Revision 4 (SITCR4). The SITC groups all commodities into headings suitable for economic analysis. The SITC is recommended by the United Nations for use in external trade data and thus promotes international comparability of trade statistics.

### 3.1 Top Five (5) Export Products

Manufactured goods classified chiefly by material were by far Namibia's top export products with the largest share of 47.2 percent (Chart 5). It was followed by food and live animal (23.1 percent), crude materials (10.8 percent), commodities and transactions not classified elsewhere in the SITC (8.4 percent); and followed by machinery and transport equipment (4.7 percent). Collectively, these top five products accounted for 94.2 percent of export.

Chart 5: Top five export by products (percentage share)

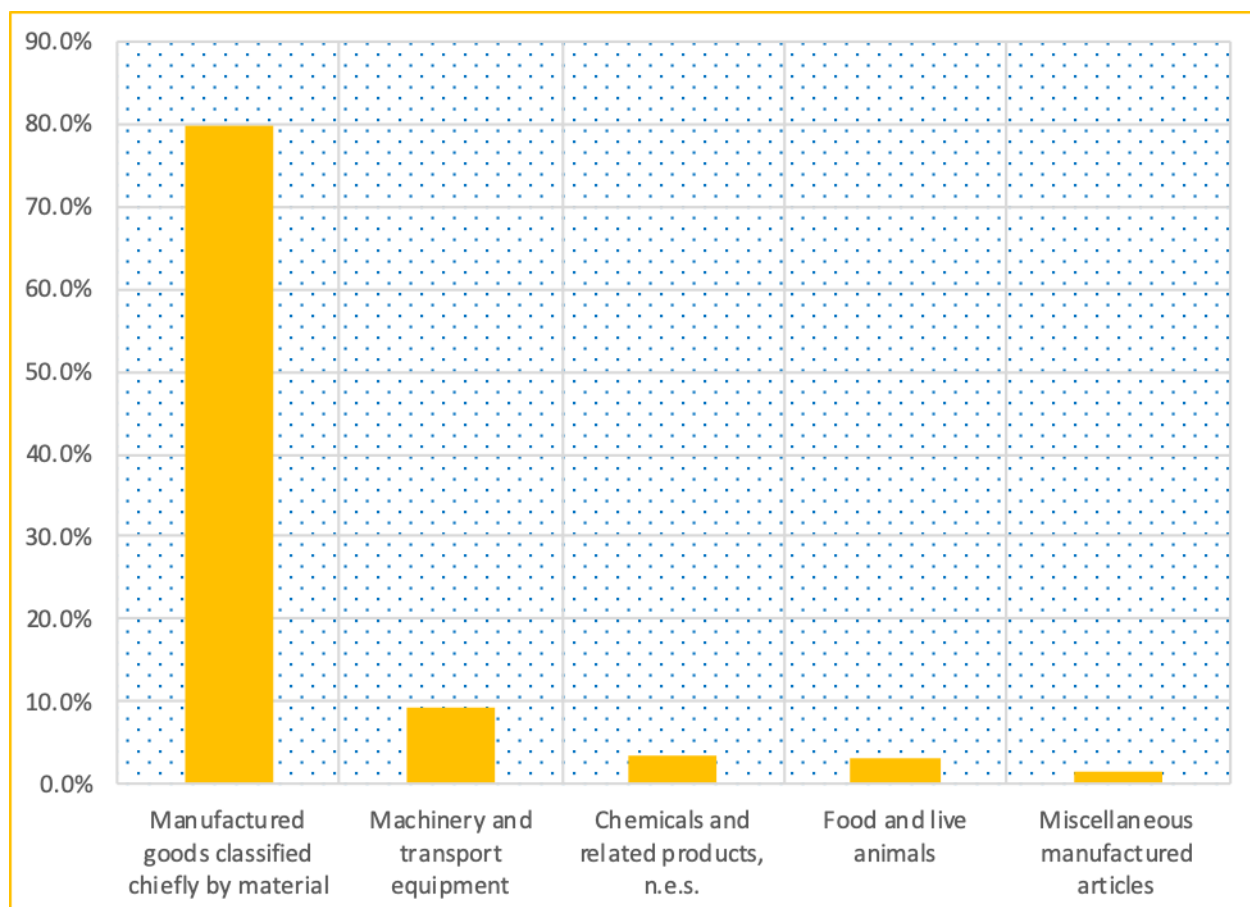




### 3.2 Top Five (5) Re-export Products

Namibia's total re-exports stood at N\$1,875 million during the reporting period which was 45.5 percent lower than N\$3,443 million recorded in the preceding month and 47.9 percent lower than in February 2019.

Chart 6: Top five re-export by products (percentage share)

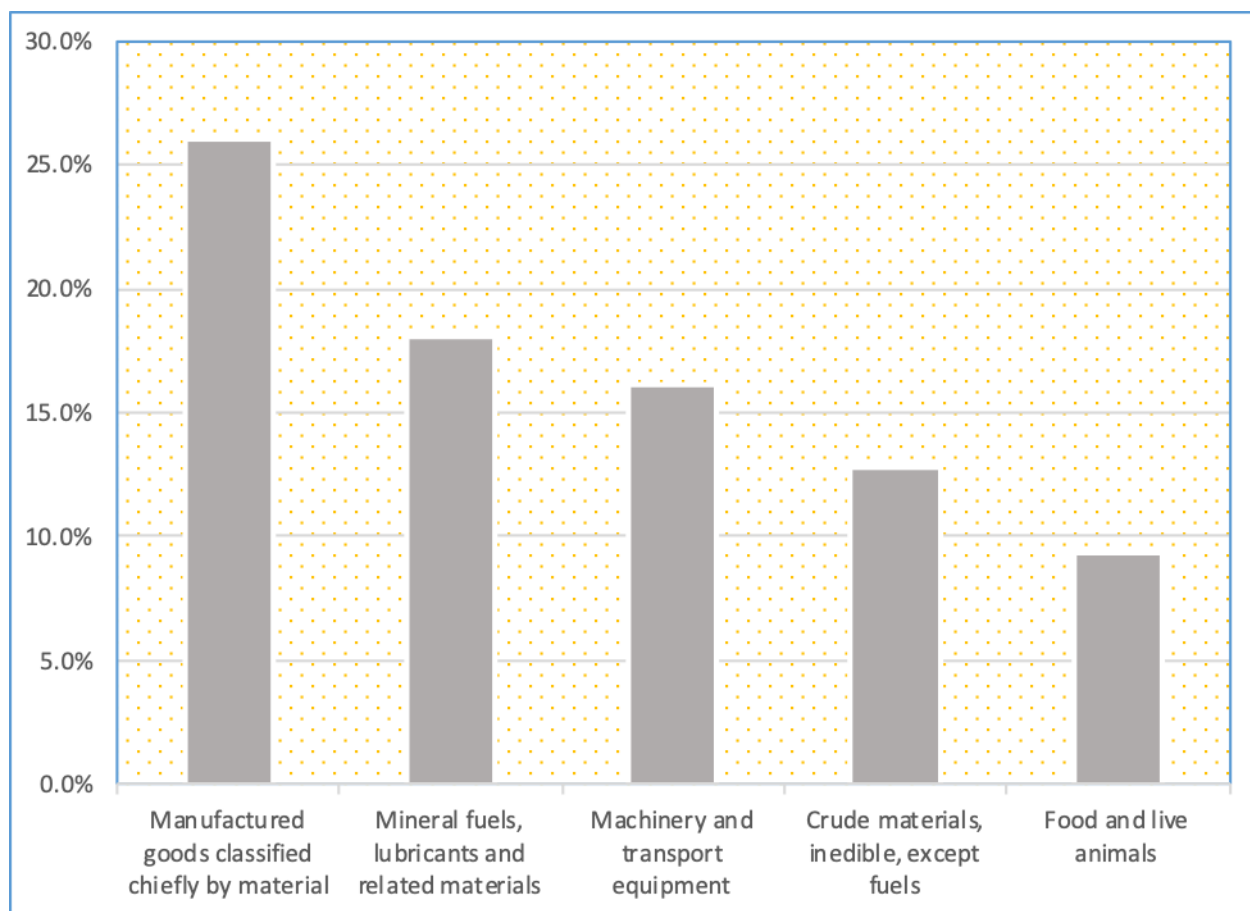


Like in the case of exports, manufactured goods classified chiefly by material were by far Namibia's top re-export products with the largest share of 79.6 percent (Chart 6). It was followed by machinery and transport equipment (9.2 percent), chemicals and related products (3.4 percent), food and live animals (3.2 percent); and followed by miscellaneous manufactured articles (1.5 percent). Jointly, these products accounted for 96.9 percent of total re-export.



### 3.3 Top Five (5) Import Products

Chart 7: Top five import by products (percentage share)



In February 2020, manufactured goods were the most imported products into the local market with a relative share of 26.1 percent to total imports, these were followed by mineral fuels, lubricants and related materials which accounted for 18.1 percent. Machinery and transport equipments ranked third with a relative share of 16.1 percent whereas crude materials in the fourth position contributed 12.8 percent. Food and live animals ranked fifth with a propotional share of 9.4 percent to overall import bill (Chart 7). Altogether, these product absorbed 82.5 percent of the country total import expenditure.

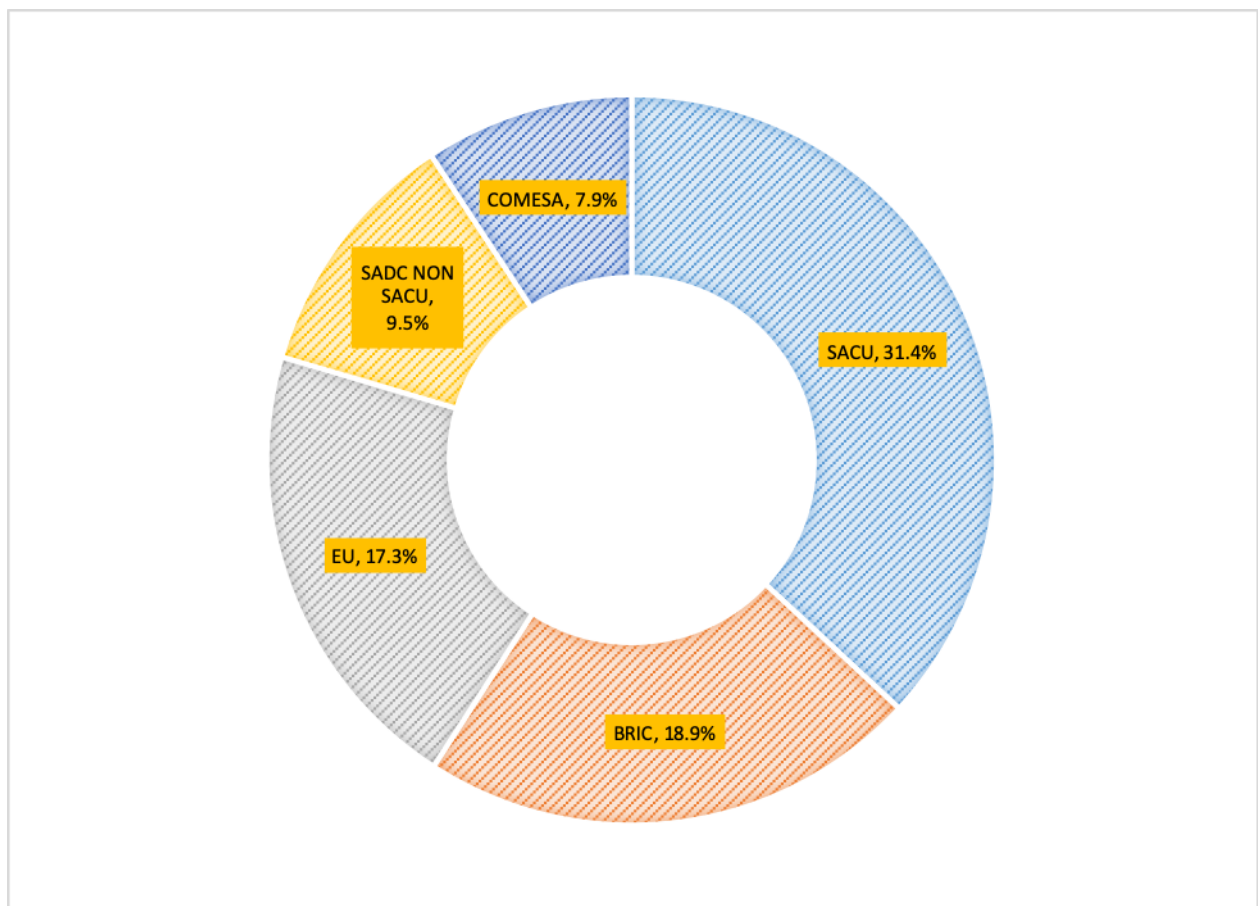


## SECTION 4: TRADE BY ECONOMIC REGIONS

### 4.1 Exports by Economic Regions

Southern African Customs Union (SACU) was the leading destination for Namibia's exports during the month, with a market share of 31.4 percent of exports. Brazil, Russia, India and China (BRIC); and European Union (EU) ranked second and third with relative market shares of 18.9 percent and 17.3 percent respectively (Chart 8). These were followed by Southern African Development Community (SADC) Non SACU with a share of 9.5 percent and finally, the Common Market for Eastern and Southern Africa (COMESA) with a market share of 7.9 percent.

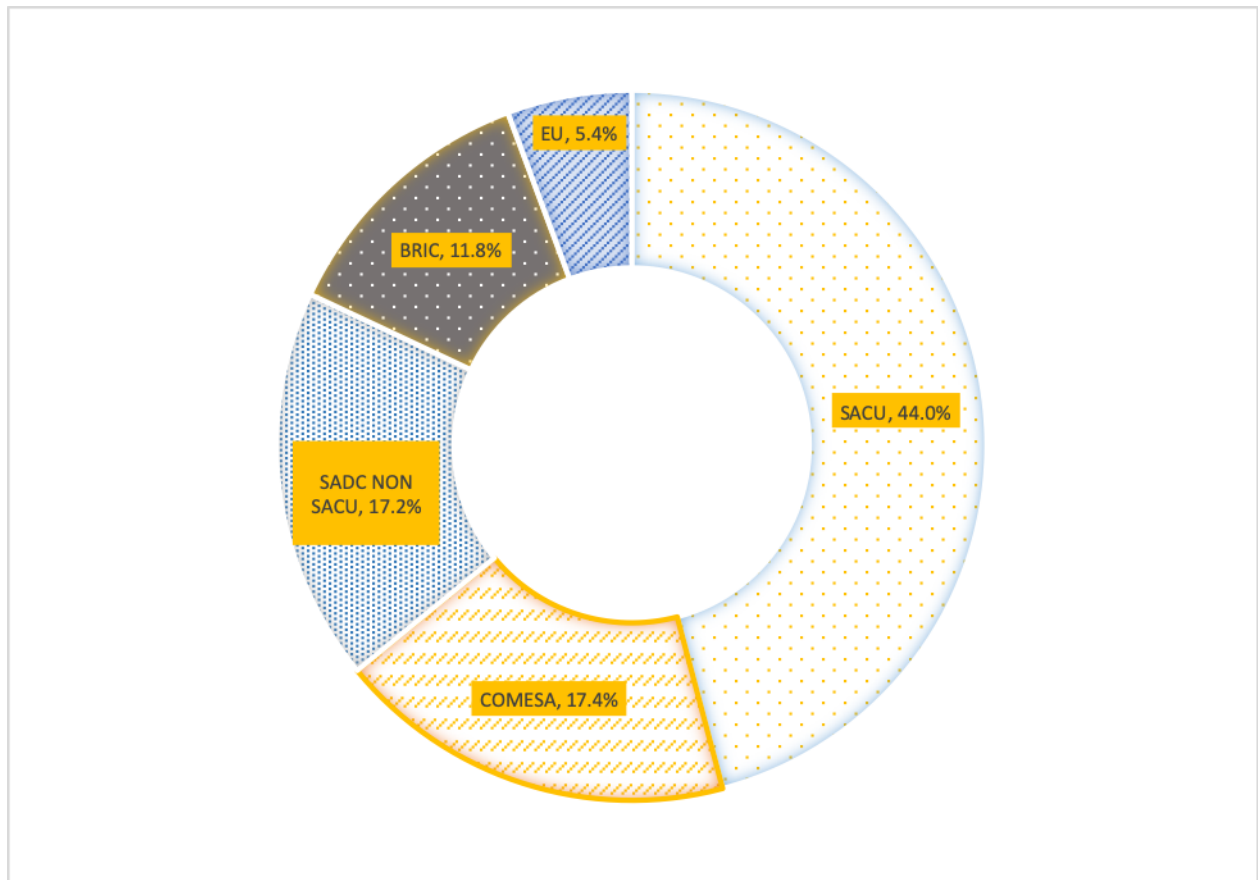
*Chart 8: Top five export by Economic Regions (percentage share)*





## 4.2 Imports by Economic Regions

Chart 9: Top five import by economic regions (percentage share)



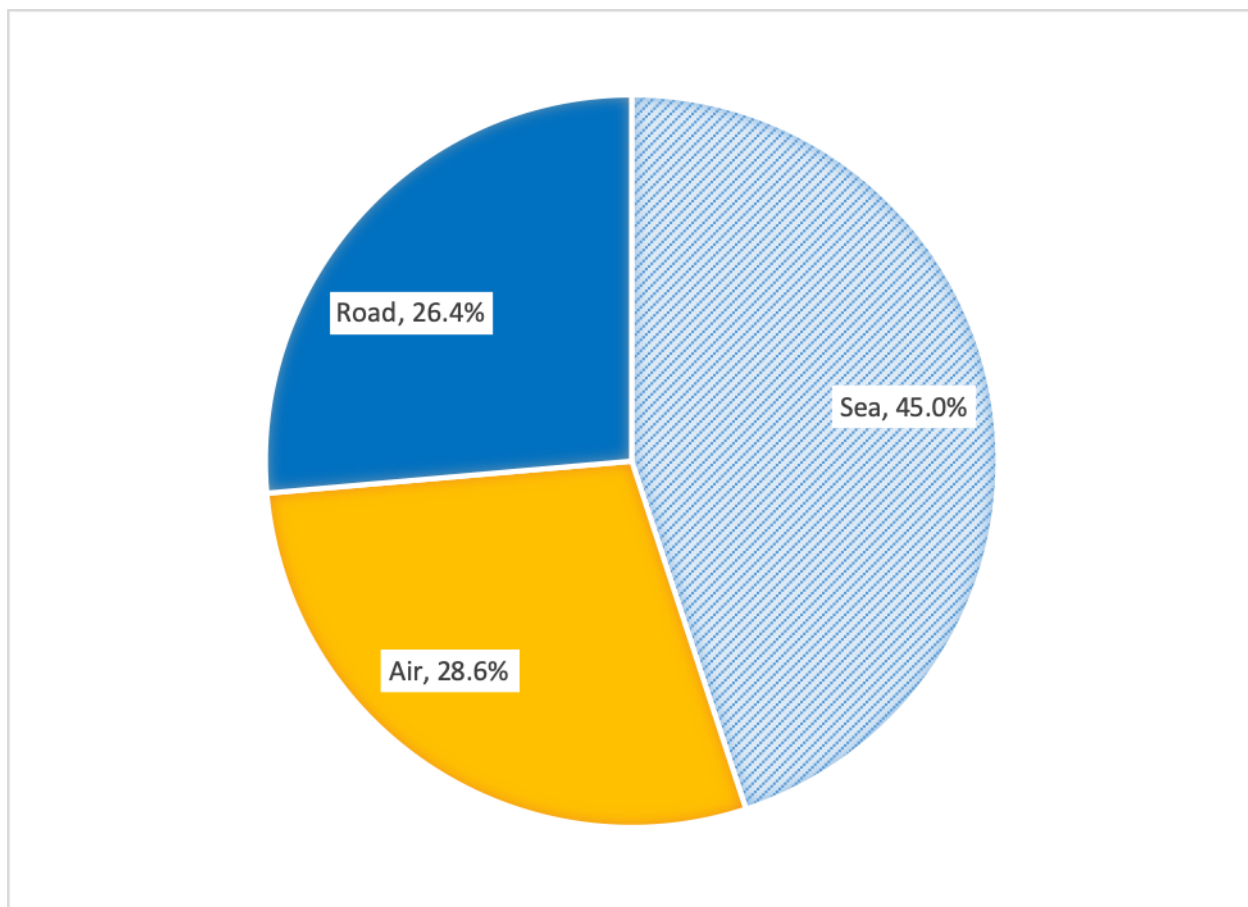
The SACU region remained the main source for Namibia's imports with a total share of 44 percent in February 2020, followed by COMESA in the second position, contributing a proportional share of 17.4 percent to total import. SADC - non - SACU markets was the third main source of domestic imports with a relative market share of 17.2 percent, followed by BRIC and EU in the fourth and fifth place with 11.8 percent and 5.4 percent respectively (Chart 9).



## SECTION 5: TRADE BY MODE OF TRANSPORT

### 5.1 Export by mode of transport

*Chart 10: Export by mode of transport (percentage share)*

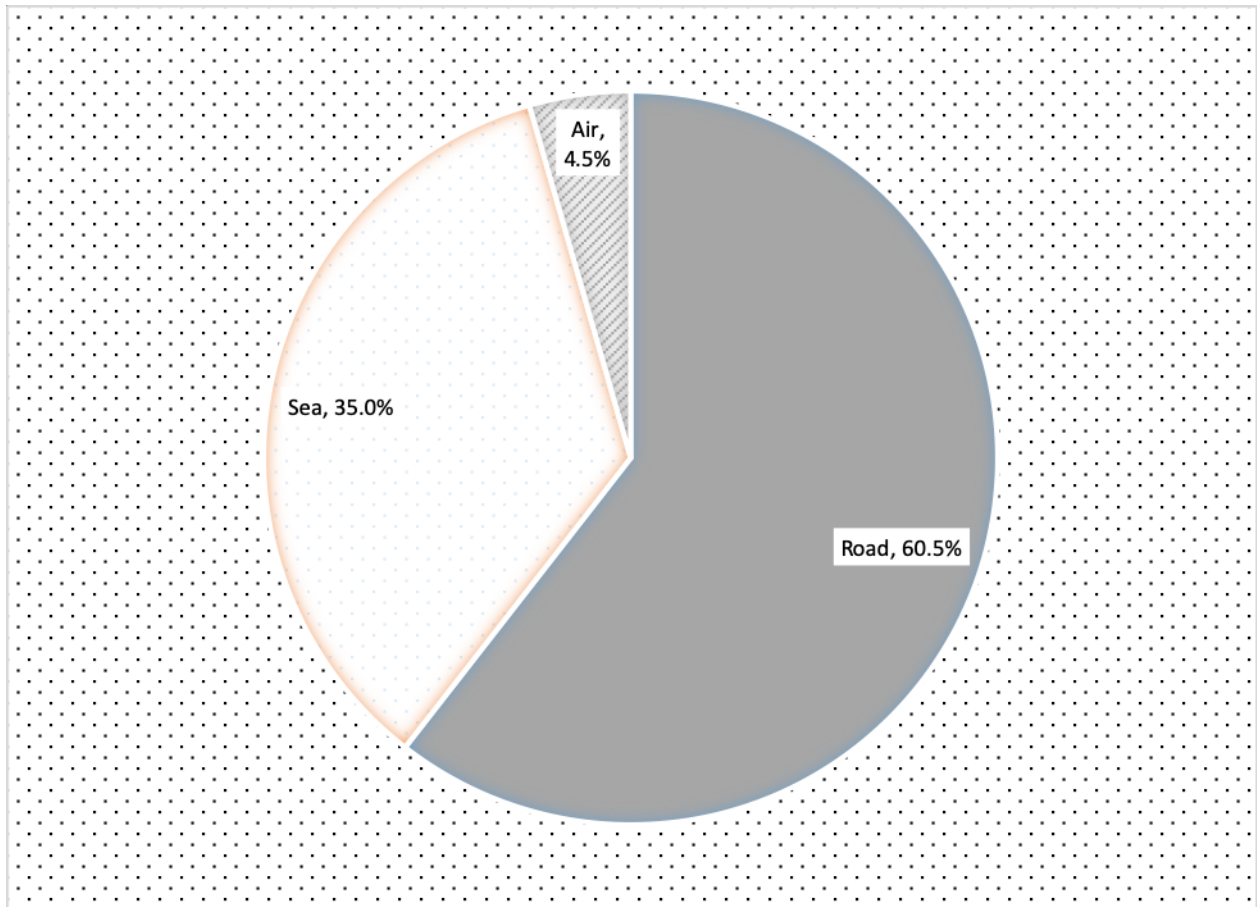


During the month of February 2020, 45 percent of total exports left the country by sea whereas air and road transport accounted for 28.6 percent and 26.4 percent of total exports, respectively (Chart 10).



## 5.2 Import by mode of transport

Chart 11: Import by mode of transport (percentage share)



In February 2020, most goods entered the country by road accounting for 60.5 percent of total imports. While sea and air transport accounted for 35 percent and 4.5 percent of total imports, respectively (Chart 11).



## Conclusion

Namibia's exports continued with a downward trend since December 2019 recording an export value of N\$4,883 million in February 2020 compared to N\$6,339 million in January 2020. On the other hand, total imports followed an opposite trend since December 2019, rising to N\$8,200 million in February 2020 from N\$7,520 million registered in the preceding month.

South Africa emerged as Namibia's largest export destination, accounting for 21.8 percent of all goods exported followed by China accounting for 14.3 percent of total exports. While on the demand side, South Africa remained the largest source of Namibia's imports, accounting for 43 percent of total imports into Namibia. Zambia followed in the second position with a share of 13.4 percent of Namibia's total imports.

The analysis of commodities revealed that manufactured goods were by far Namibia's top export products with a share of 47.2 percent of total exports followed by food and live animal (23.1 percent), crude materials (10.8 percent), commodities and transactions not classified elsewhere in the SITC (8.4 percent) and machinery and transport equipment (4.7 percent). In terms of imports, manufactured goods were the most imported products into the local market with a relative share of 26.1 percent of total imports, these were followed by mineral fuels, lubricants and related materials (18.1 percent), machinery and transport equipment (16.1 percent), crude materials (12.8 percent) and lastly food and live animals (9.4 percent).

In terms of regional composition, SACU was the leading destination for Namibia's exports during the month, with a market share of 31.4 percent of domestic exports followed by BRIC with relative market shares of 18.9 percent. On the imports side SACU remained the main source of Namibia's imports with a total share of 44 percent in February 2020 followed by COMESA with a share of 17.4 percent.

The composition of trade by mode of transport clearly shows that during February 2020, most goods exported left Namibia by sea accounting for 45 percent of total exports. Whereas most goods came into Namibia by road accounting for 60.5 percent of total imports.





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