Namibia Trade Statistics Bulletin

October 2021
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
International merchandise trade plays a crucial role in economic development as it links 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 employment, production, income, consumption 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 various publications. This publication outlines the monthly developments of Namibia's merchandise trade with the rest of the world during the period of October 2021. The dataset analyzed in this publication can be downloaded at www.nsa.org.na

The month of October 2021, saw Namibia's total merchandise trade amounting to N$ 23.6 billion, an increase of 17.4 percent and 17.5 percent when compared to the levels of N$20.1 billion recorded in both September 2021 and October 2020. However, the country's trade balance remained in a deficit surging to N$7 billion from N$3.1 billion recorded in September 2021 and N$4.4 billion witnessed in October 2020. Namibia's trade composition by partner showed that China emerged as Namibia's largest market for exports whereas South Africa maintained her position as the largest source market for the country. The composition of the export basket mainly comprised of minerals such as copper, precious stones (diamonds), uranium, non-monetary gold and ores. Fish continued to be the only non-mineral commodity within the top five products exported. On the other hand, the import basket comprised mainly of copper, petroleum oils, copper ores and concentrates; ores and concentrates of base metals; and motor vehicles for transport of goods.

For the month of October 2021, re-exports declined by a noticeable 14.7 percent month-on-month and 13.8 percent year-on-year. The re-exports basket mainly consisted of copper which accounted for 50 percent of which most of it originated from Zambia and Democratic Republic of Congo (DRC). Notably, copper featured as the most dominant commodity on both trade flows indicating the vital role the country plays as a major logistics hub for SADC in terms of copper.

Analysis for the commodity of the month for October 2021 focused on import of bottled water. Namibia imported 6.1 million liters of bottled water valued at N$55.4 million in October 2021 mostly supplied by South Africa (92.8%).

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 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 trade statistics. In the same vein, I would like to urge our users of statistical information to send to us any comments that may enhance the quality of this report at info@nsa.org.na

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 Summary

For the month of October 2021, Namibia’s exports earnings stood at N$8.3 billion (down by 2.7% on monthly basis) while the imports bill amounted to N$15.3 billion (up by 32.2% on monthly basis). This resulted in a trade deficit of N$7 billion, which is more than double the trade deficit of N$3.1 billion recorded in September 2021.

Trade Highlights by Category

Namibia’s trade activities have picked up for the period of January to October 2021 when compared to the same period of 2020.

Table 1: Cumulative trade values (N$ million)

<table>
<thead>
<tr>
<th></th>
<th>Export</th>
<th>Import</th>
<th>Trade Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>January to October 2021</td>
<td>79,153</td>
<td>107,119</td>
<td>-27,965</td>
</tr>
<tr>
<td>January to October 2020</td>
<td>72,335</td>
<td>88,798</td>
<td>-16,464</td>
</tr>
</tbody>
</table>

Trade Highlights by Category

The September to October 2021 change (down by 2.7%) in exports of goods was mainly reflected in:
- Copper decreased by N$1 billion (-34.7%)
- Fish decreased by N$209 million (-23.6%)
- Ores and concentrates of base metals decreased by N$206 million (-55.3%)
- Non-monetary gold decreased by N$44 million (-5.1%)

The September to October 2021 change (up by 32.2%) in imports of goods was mainly reflected in:
- Copper ores increased by N$1.3 billion (427.2%)
- Petroleum oils increased by N$803 million (64.9%)
- Ores and concentrates of precious metals increased by N$553 million (10608.8%)
- Motor vehicles for the transport of goods increased by N$305 million (157.2%)

Trade Highlights by World Zone

Africa: The deficit widened from N$4.6 billion in September 2021 to N$4.7 billion in October 2021. Exports remained at N$3.5 billion and imports increased by N$69 million to N$8.2 billion.

Asia: The trade balance decreased from a surplus of N$1.6 billion in September 2021 to a deficit of N$1 billion in October 2021. Exports declined by N$640 million to N$2.7 billion whereas imports surged by N$2 billion to N$3.8 billion.

Europe: The surplus increased from N$77 million in September 2021 to N$148 million in October 2021. Exports rose by N$443 million to N$1.5 billion whereas imports increased by a lower margin of N$372 million to N$1.4 billion.

1 Exports represents total exports derived from the sum of domestic exports and re-exports.
2 Rest of the world (ROW).
North America: The surplus dropped from N$233 million in September 2021 to N$109 million in October 2021. Exports fell by N$76 million to N$400 million whereas imports increased by N$48 million to N$291 million.

South America: The deficit increased significantly from N$37 million in September 2021 to N$1.4 billion in October 2021. Exports remained insignificantly at N$2 million whereas imports increased to N$1.4 billion.

Oceania/ Australia: The deficit exacerbated from N$11 million in September 2021 to N$39 million in October 2021. Exports fell by N$13 million to N$3 million whereas imports increased by N$15 million to N$42 million.

Trade highlight by Industry

The trade by industry is based on the International Standard of Industry Classification (ISIC). Among the various industries of the economy, the manufacturing industry emerged as the largest exporting industry. In October 2021 the industry exported goods worth N$5 billion, representing 60 percent of total exports. Out of the N$5 billion worth of manufactured goods exported, 61.4 percent are re-exports, this is a reflection of the country’s small manufacturing base. Export of goods from the manufacturing industry decreased by N$1.3 billion from N$6.2 billion recorded in September 2021. The mining and quarrying industry came in the second place after recording exports valued at N$2.9 billion in October 2021. Exports from the mining and quarrying industry, increased by N$927 million from N$927 million from N$1.9 billion recorded in September 2021.

The demand side also showed a similar trend, with goods from the manufacturing industry emerging on top of the list of goods imported, with an import bill of N$10.5 billion in October 2021. An increase of N$1.2 billion from N$9.3 billion recorded in September 2021. Furthermore, the mining and quarrying industry imported goods to the tune of N$4.6 billion representing an increase of N$2.5 billion from N$2.1 billion recorded in September 2021.

1.2 Revisions for September 2021

International Merchandise Trade Statistics (IMTS), like many published statistics, are subject for revisions as new information becomes available. Thus, the trade statistics is revised on a monthly basis as additional information becomes available.

Table 2: Revisions for September - 2021 Trade Statistics

<table>
<thead>
<tr>
<th>Flow</th>
<th>As reported in September 2021 Bulletin</th>
<th>As reported in October 2021</th>
<th>Difference</th>
<th>Difference as %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Export</td>
<td>7,192</td>
<td>8,526</td>
<td>1,334</td>
<td>19%</td>
</tr>
<tr>
<td>Total Imports</td>
<td>10,317</td>
<td>11,599</td>
<td>1,282</td>
<td>12%</td>
</tr>
<tr>
<td>Trade balance</td>
<td>-3,125</td>
<td>-3,073</td>
<td>52</td>
<td>-2%</td>
</tr>
</tbody>
</table>
Table 1 above shows that both trade flows were revised upward, exports went up from N$7.2 billion to the current level of N$8.5 billion while imports went up from the level of N$10.3 billion to N$11.6 billion resulting in the deficit of N$3.1 billion. The current revisions on exports were mainly attributable to the revised export value for copper, precious stones (diamonds); ores and concentrates of base metals and fish while the revisions on imports stemmed from petroleum oils and fuels, precious stones (diamonds), copper, and copper ores and concentrates.

1.3 Total Exports and Total Imports

The value of exports\(^1\) in October 2021 declined, falling by 2.7 percent to N$8.3 billion from its September 2021 level of N$8.5 billion. On the other hand, when compared to its level of N$7.8 billion recorded in October 2020, exports increased by 5.8 percent (Chart 1). Imports stood at N$15.3 billion, reflecting an increase of 32.2 percent month-on-month and a 25.1 percent increase on yearly basis. Following these developments in both flows, Namibia’s total merchandize trade (exports plus imports) with the ROW\(^2\) increased by 17.4 percent from its September 2021 level of N$20.1 billion to N$23.6 billion recorded in October 2021. Similarly, total trade strengthened by 17.5 percent when compared to N$20.1 billion recorded in October 2020.

\textit{Chart 1: Total exports and imports October 2020 to October 2021}

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\(^1\) Exports represents total exports derived from the sum of domestic exports and re-exports.

\(^2\) Rest of the world (ROW).
1.4 Trade Balance

The trade balance\(^3\) compares the country’s trade flow with the ROW in terms of export earnings and expenditure on imports\(^4\). During the month under review, Namibia recorded a trade deficit to the tune of N$7 billion, reflecting a widening deficit when compared to N$3.1 billion recorded in September 2021 and N$4.4 billion recorded in October 2020 (Chart 2). Over the period (October-20 to October-21), Namibia recorded a deficit averaging to N$2.7 billion without recording any surplus.

\(^3\) Trade balance here is measured as the difference between the country’s total exports and total imports. A positive balance is referred to as a surplus while a negative balance is referred to as a deficit.

\(^4\) The value of imports here is denoted as negative to show an out flow.
2.1 Top Five Export Markets

During the month of October 2021, Namibia’s top five export partners were China, South Africa, Botswana, Netherlands and Spain. (Chart 3). These top five markets accounted for 72.1 percent of Namibia’s total exports, up from the 69.9 percent witnessed in September 2021 and 63.2 percent recorded in October 2020.

Chart 3: Percentage share of export by country

China emerged as the main export market for Namibia, absorbing 28 percent of all goods exported, ahead of South Africa in the second position with a market share of 18.4 percent of total exports. Botswana ranked third with a relative share of 15.3 percent while Netherlands and Spain occupied the fourth and fifth positions with respective shares of 5.8 percent and 4.5 percent.
2.2 Top Five (5) Import Markets

In October 2021, countries such as South Africa, Zambia, Peru, China and DRC were the major source of imports for Namibia. The top five import markets supplied Namibia with 68.7 percent of all imports required by the country, down from its September 2021 level of 69.5 percent and 67.8 percent recorded in October 2020. The individual contribution of each of these countries to Namibia’s total imports is reflected in Chart 4.

*Chart 4: Percentage share of imports by country*

South Africa remained Namibia’s largest source of imports with a share of 29.9 percent of the value of all goods received into the country during the month under review. Following in the second place was Zambia with a contribution of 13.7 percent of total imports. Furthermore, Peru came in the third place accounting for 8.9 percent of Namibia’s total imports followed by China and DRC contributing 8.5 percent and 7.7 percent, respectively.
SECTION 3: TRADE BY PRODUCTS

This section outlines Namibia’s trade flow 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 to 3-digit level.

3.1 Top Five (5) Export Products

Copper was Namibia’s largest export commodity during the month under review (Chart 5), accounting for 23.7 percent of total exports mainly destined to China, Netherlands and Panama. Followed by precious stones (diamonds) which accounted for 19.3 percent of total exports destined mostly to Botswana, United Arab Emirates (UAE) and Hong Kong. Uranium ranked third on the list with a share of 11.4 percent of which China absorbed the majority of it.

Chart 5: Percentage share of the top five export products

Non-monetary gold accounted for 9.9 percent of total export of which most was destined to South Africa. Finally, fish that accounted for 8.2 percent of total export was mostly destined to Spain, Zambia, South Africa and Italy. The aforementioned top five export commodities jointly accounted for 72.6 percent of total exports.
3.2 Top Five Re-Export Products

Re-exports are commodities imported by residents who assume short-term ownership of the commodities. Subsequently, these commodities, are 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.

Chart 6: Percentage share of the top five re-export products

In October 2021, total re-exports stood at N$3.9 billion from N$4.6 billion recorded in the previous month as well during the corresponding month of last year.

The top five commodities that utilised Namibia’s logistical services in October 2021 were copper with a share of 50 percent of total re-exports mostly destined to China, and the Netherlands (Chart 6). Following in the second place was precious stones (diamonds) with a share of 13.3 percent of total re-exports, which was mostly destined to UAE, Hong Kong, United States of America and Belgium among others. Copper ores and concentrates accounted for 6.4 percent of all commodities re-exported and was mostly destined to Germany and China. Petroleum oils; and ores and concentrates of base metals accounted for 4 percent and 3.5 percent, respectively, with Botswana taking the lead as the destination for petroleum oils whereas Singapore was the major destination for ores and concentrates of base metals.
As indicated earlier, re-exports are foreign goods and hence imported from other countries. Looking at the origin of the three major products which were re-exported, copper was mainly sourced from Zambia and DRC whereas Precious stones (diamonds) was mostly imported from Botswana while Peru supplied most of the copper ores and concentrates.

3.3 Top Five (5) Import Products

During the period under review, the value of imports into the country amounted to N$15.3 billion up from N$11.6 billion and N$12.3 billion witnessed in September 2021 and October 2020, respectively. The top five commodities imported into Namibia jointly accounted for 49.5 percent of total imports with copper taking the lead with the largest share of 19.1 percent. Following in the second position is petroleum oils with a share of 13.3 percent of all commodities imported. Copper ores and concentrates was ranked third after contributing 10.2 percent to total imports while ores and concentrates of precious metals; and motor vehicles for transport of goods followed in the fourth and fifth position with contributions of 3.6 percent and 3.3 percent, respectively (Chart 7).

Chart 7: Percentage share of the top five import products

The copper imported into the country in October 2021 originated mainly from Zambia and DRC while most of the petroleum oils came from India, Oman, Saudi Arabia and South Africa. Copper ores and concentrates were mainly sourced from Peru, Bulgaria and DRC, whereas the ores and concentrates of precious metals were solely sourced from Peru and Bulgaria. Motor vehicles for the transport of goods were sourced mainly from China and South Africa.
4.1 Exports by Economic Regions

SACU emerged as the largest export destination for Namibia’s goods during the month of review with 33.8 percent of total exports (Chart 8). BRIC and OECD countries followed in the second and third positions absorbing 28.1 percent and 21.2 percent of the Namibia’s total export shares, respectively. In addition, EU market absorbed 16.9 percent of Namibia’s total export whereas SADC-non-SACU had a market share of 8.5 percent of the country’s exports.

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

Exports to SACU comprised mainly of gold; precious stones (diamonds); petroleum oils and fuels; and live animals whereas copper, uranium; and copper ores and concentrates were the main exported commodities to the BRIC group of countries. Copper, fish, and precious stones (Diamonds) made up the largest share of exports to the OECD region.

Namibia export to the European Union market for the month comprised mostly of copper, fish as well as copper ores and concentrates. For the SADC-Non SACU market, Namibia mostly exported fish; other meat and edible meat offal; and iron and steel.
4.2 Imports by Economic Regions

In October 2021, the SACU market remained the largest source of imports for Namibia. SACU accounted for 31.2 percent of all goods imported (mainly ores and concentrates of base metals, petroleum oils, sugar and motor vehicles for transport of goods) followed by the Common Market for Eastern and Southern Africa (COMESA) with a share of 22.5 percent with copper; copper ores and concentrates; and inorganic chemicals being the main commodities imported from that region. The SADC-Non-SACU and the BRIC contributed 22.3 percent and 16.1 percent, respectively and hence ranking these regions to be the third and fourth largest source of imports into the country.

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

Copper, inorganic chemicals and animal fodder were again responsible for the high value of imports from SADC excluding SACU while ores and concentrates of precious metals; copper ores and concentrates; and paper and paperboard had the largest share of imports from the EU.

Finally, BRIC concluded the list in the fifth position with a contribution of 8.7 percent and supplied Namibia with petroleum oils.
SECTION 5: TRADE BY MODE OF TRANSPORT

5.1 Export by mode of transport

During the month of October 2021, exports amounting to N$3.8 billion, representing 45.8 percent of total exports left the country by sea (Chart 10). This translated into an increase of 3.4 percent when compared to its September 2021 level of N$3.7 billion. Contrary, a decline 7.7 percent was observed when compared to its level of N$4.1 billion recorded in October 2020. Air and road transportation accounted for 32.2 percent and 22 percent of total exports, respectively.

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

In terms of tonnage, the month under review saw about 134,745 tons of goods leaving Namibia by sea. This is a decline from its September 2021 level of 161,511 tons and an increase from the level of 85,972 tons registered in October 2020. About 127,846 tons of goods left the country by road compared to 140,069 tons registered in the previous month and from 119,411 recorded in October 2020. Only 161 tons left the country by air in the month of October 2021 more than 151 tons in the previous month and 124 tons in same month a year ago.
5.2 Import by mode of transport

Transport by road was the most frequent mode of transport used for imports during the period under review. The value of imports by road amounted to N$8.8 billion, representing 57.4 percent of all goods imported into the country (Chart 11). Following in the second place was sea transport which accounted for 39 percent of all the goods imported in the country while 3.6 percent arrived by air.

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

In terms of tonnage, about 259,447 tons of goods entered the country by road. This is more than the weight of 239,066 tons and 189,007 tons of imports observed in September 2021 and October 2020, respectively. Imports weighing 191,181 tons came into the country via sea compared to the weights of 134,116 in September 2021 and 251,283 tons in October 2020.
5.3 Trade by Border Post

This sub-section provides the trade value of commodities passing through commercial border posts for the past three months of 2021 (Aug-Oct).

*Chart 12: Exports by Border Posts; Aug-21 to Oct-21*

Chart 12 indicates in October 2021, Walvis bay (N$4.1 billion), Eros Airport (N$2.2 billion), Wenela (N$513 million), Trans Kalahari (N$426 million) and Hosea Kutako International Airport (N$395 million) were the major border posts where Namibia’s exports were processed. In total these border posts accounted for N$7.6 billion (91.9%) of total export earnings for the month. Over the period of the last three months, exports through these border posts amounted to N$22 billion.
With regards to goods imported, Walvis Bay (N$6 billion), Wenela (N$3.3 billion), Ariamsvlei (N$2.3 billion), Trans Kalahari (N$1.6 billion) and Noordoewer (N$1.1 billion) were the main entry points/border posts through which commodities entered the country (Chart 13). In total, these border posts accounted for N$14.2 billion (92.8%) of total import bill during October 2021. Over the period of the last three months, imports through these border posts amounted to N$34 billion.
During the month of October 2021 the country imported bottled water worth N$55.4 million, 68.1 percent more than N$33 million recorded in September 2021 (Chart 14). Over the entire period, import value of bottled water averaged N$44.5 million a month with the largest import value of N$79.3 million reflected in May 2021 while the lowest value of N$23 million recorded in July 2021. Namibia sourced 92.8 percent of bottled water from South Africa and the rest was sourced from Austria, Belgium, Germany, Iran and Zambia.
In October 2021, Namibia’s exports stood at N$8.3 billion and imports at N$15.3 billion, resulting in the country’s trade deficit of N$7 billion. Overall, the country’s total trade for October 2021 stood at N$23.6 billion.

During October 2021, exports decreased by 2.7 percent from its level of N$8.5 billion recorded in September 2021. However, exports increased by 5.8 percent from N$7.8 billion registered in October 2020. Import value increased by 32.2 percent and 25.1 percent when compared to its levels of N$11.6 billion in September 2021 and N$12.3 billion in October 2020, respectively.

China emerged as the country’s largest export destination, with a share of 28 percent of all goods exported followed by South Africa with a share of 18.4 percent. Furthermore, Botswana, the Netherlands and Spain formed part of Namibia’s top five export markets. The demand side saw South Africa maintaining her first position as the country’s largest source of imports, accounting for 29.9 percent of total imports into Namibia followed by Zambia in the second position with 13.7 percent of the market share. Peru, China, and DRC also formed part of Namibia’s top five sources of imports.

The analysis of exports by commodities revealed that copper had the largest share (23.7%) in Namibia’s total exports ahead of precious stones (diamonds) (19.3%), uranium (11.4%), non-monetary gold (9.9%) and fish (8.2%). In terms of imports, copper was the most imported commodity with a relative share of 19.1 percent of total imports, followed by petroleum oils with a share of 13.3 percent, and copper ores and concentrates with a share of 10.2 percent. Moreover, ores and concentrates of precious metals and motor vehicles for the transport of people contributed 3.6 percent and 3.3 percent to Namibia’s total imports, respectively.

In terms of regional composition, SACU emerged as the largest export markets during the month of October 2021, contributing 33.8 percent of total exports. BRIC ranked second with a relative market shares of 28.1 percent while the OECD and EU accounted for 21.2 percent and 16.9 percent, respectively. SADC-non-SACU countries absorbed 8.5 percent of Namibia’s total exports. On the imports side, SACU remained the largest source of Namibia’s imports with a share of 31.2 percent of total import bill followed by COMESA and SADC -non- SACU with contributions of 22.5 percent and 22.3 percent respectively. BRIC and the OECD had a share of 16.1 percent and 8.7 percent, respectively.

Namibia’s trade by mode of transport shows that in October 2021, the majority of goods exported left the country by sea, accounting for 45.8 percent of total exports, followed by air transport with 32.2 percent and road transport with 22 percent. On the demand side, most commodities that entered the country came in by road, accounting for 57.4 percent of total imports followed by sea (39%) and air (3.6%).

The country exported most of goods to the rest of the world via the port of Walvis Bay (48.9%), followed by Eros Airport and Wenela with 27 percent and 6.2 percent, respectively. While in the case
of imports, Namibia’s importation mostly came in through Walvis Bay (39.1%), Wenela (21.4%) and Trans Kalahari (14.7%).

Finally, an analysis of the importation of bottled water as the commodity of the month showed that in October 2021 the import value of bottled water stood at N$55.4 million, this represents an increase of 68.1 percent from its level of N$33 million recorded in September 2021.