

OCTOBER 2016

# QUARTERLY TRADE STATISTICS

## THIRD QUARTER 2016



# **Our Mission**

**In a coordinated manner produce and disseminate relevant, quality and timely statistics that are fit-for-purpose in accordance with international standards and best practice.**

# **Our Vision**

**To be a high performance institution in statistics delivery**

# **Our Shared Values**

**Excellent Performance**

**Integrity**

**Service focus**

**Transparency**

**Accuracy**

**Partnership**



# PREFACE

Foreign trade statistics is an account of all transactions of goods between a domestic country and the rest of the world, it measures the values and quantities of goods that are imported into and exported out of the country. Foreign trade statistics remains one of the major contributing indicator to the development of Namibia's economy and its competitiveness on the world market.

International trade statistics are used by government institutions in their preparation of multilateral and bilateral trade negotiations for: a) defining and implementing anti-dumping policies b) macroeconomic and monetary policies and c) evaluating the progress of the new markets. Statistics on the international trade of goods are used extensively by decision makers at an international, regional and national levels while it is used by businesses to carry out market research and define their commercial strategy.

The government policy is aimed at developing, promoting and diversifying the country's exports as well as reducing its reliance on foreign goods.

The Directorate of Customs and Excise in the Ministry of Finance

is responsible for the collection of revenues. Computerization of procedures at Customs and Excise continues to enhance the timely dissemination and analysis of trade statistics through prompt transfer of captured trade data at points of entries nationwide to the Namibia Statistics Agency (NSA).

Thus, this report outlines Namibia's trade on goods with the rest of the world for q3 of the year 2016.



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**Windhoek, October**



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# 1. INTRODUCTION

The mandate of the Namibia Statistics Agency is to produce and disseminate relevant, quality and timely statistics. This includes statistics relating to imports and exports of merchandise. This report presents a summary of trade statistics in terms of imports and exports of merchandise during the third quarter of 2016 as compared to the

corresponding quarter of 2015.

Foreign trade statistics derived from records of trade flows across international borders are invaluable for the formulation of trade, commercial, fiscal and monetary policies of any country. The basic information for the compilation of trade statistics is collected and captured based on import and export declarations made by traders.

## 2. KEY DEVELOPMENTS

### 2.0 Revisions

Revisions on trade data are made every month and this occurs when a new monthly data file is uploaded into the database with additional information of previous months. In some months, revisions are negligible while in other months they are significant.

Table 1 presents the revisions made to q2-2016 data after more monthly data became available. The total exports and imports for q2-2016 were revised upwards from N\$16.498 billion to N\$16.758 billion, and from N\$23.858 billion to N\$24.675 billion respectively. These revisions resulted in the trade balance widening to N\$7.917 billion from N\$7.360 billion.

Trade Flows	Values (N\$ M) As reported in the previous report	Revised Quarter 2 of 2016	Difference
Export	16,498	16,758	260
Import	23,858	24,675	817
<b>Trade Balance</b>	-7,360	-7,917	-557

### 2.1 Trade Balance

Namibia's overall trade (exports + imports) hit N\$40.554 billion in q3-2016, this is 16.6 percent higher than N\$34.795 billion witnessed in the corresponding period of 2015, but 2 percent down N\$41.433 billion in the previous quarter.

Overall export revenue for the period under review stood at N\$16.858 billion while the import bill was valued at

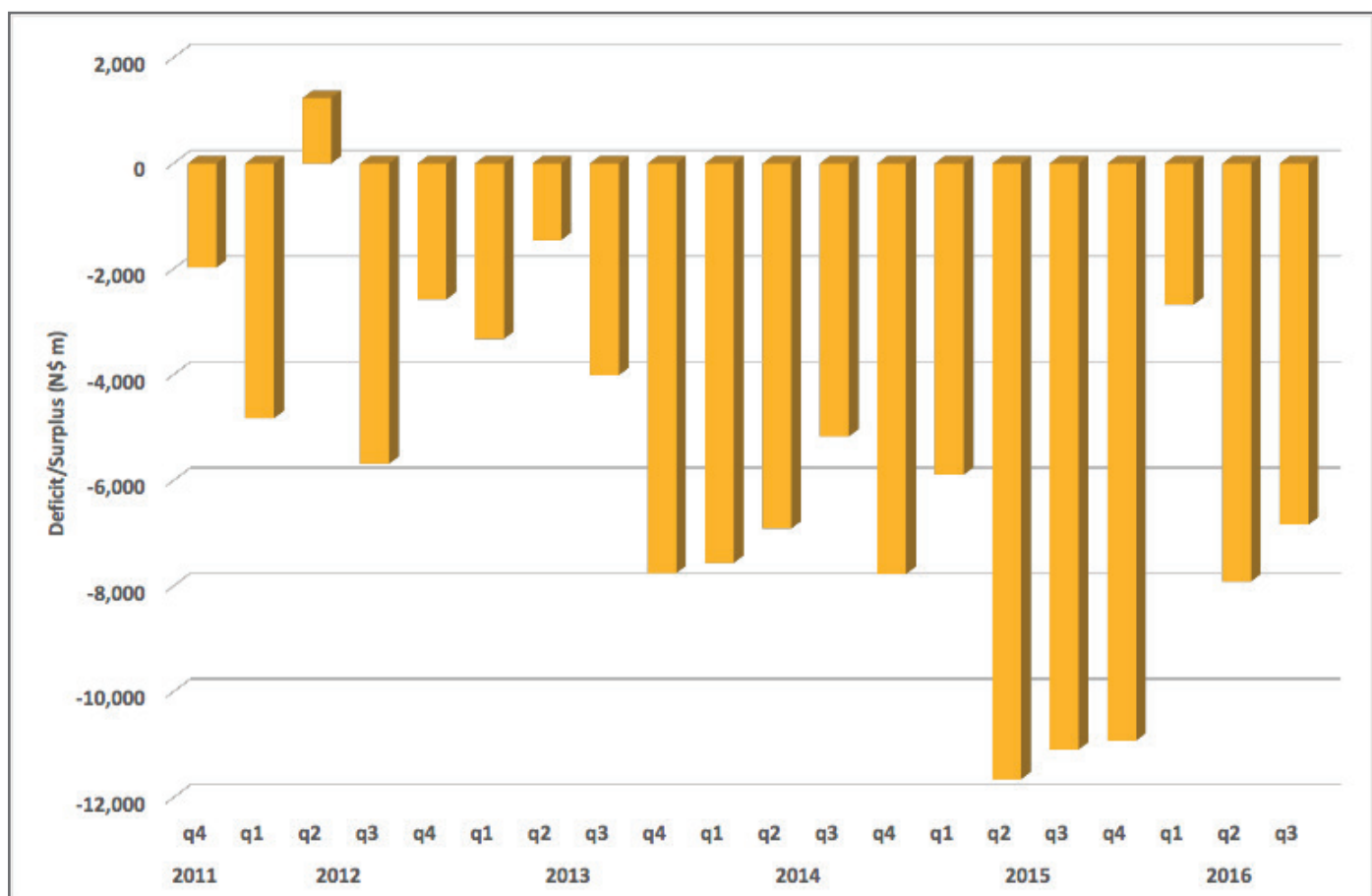
N\$23.696 billion, resulting in a merchandise trade deficit valued at N\$6.838 billion. Although Namibia has been running a consistent trade deficit since q3-2012 (Chart 1), the gap narrowed by 38.4 percent, compared to a revised figure of q3-2015, in which the deficit was estimated at N\$11.095 billion. Similarly, the deficit also narrowed by 13.6 percent from N\$7.916 billion in the previous quarter. The

contracting deficit observed in q3-2016 can be attributed more to an increase in the overall export revenue other than a decline in the import bill.

The trade balance in Namibia averaged to a deficit of N\$5.739 billion from q4-2011 through to q3-2016 (Chart 1), reaching an all-time high with a surplus of N\$1.234 billion in q2-2012 compared to a record low with a deficit of N\$11.652 billion in q2-2015. Overall, the deficits are mostly driven by Namibia high demand for high-valued manufactured commodities and machinery from the rest of the world (ROW), while exporting low value on primary goods.

The largest deficits in terms of important partners by value were South Africa (N\$12.684 billion), Bulgaria (N\$0.386 billion), Turkey (N\$0.354 billion), USA (N\$0.327 billion), and Peru (N\$0.274 billion). On the other hand, Namibia's biggest trade surpluses were Zambia (N\$1.457 billion), Switzerland (N\$1.414 billion), Angola (N\$0.901 billion), Spain (N\$0.769 billion) and Italy (N\$0.614 billion).

Chart 1 Trade balance from q4-2011 to q3-2016



## 2.2 Exports to key markets

Namibia's export market was dominated by South Africa, Zambia, Botswana, Switzerland and the Export Processing Zone (Chart 2) which absorbed N\$10.517 billion of Namibia's total exports (N\$16.858 billion). These markets together accounted for 62.4 percent of Namibia's export revenue, down from 63.8 percent recorded in the corresponding period last year, and up from 58 percent (N\$9.742 billion) registered in the previous quarter. Export earnings from these markets continued trending up, rising 16.1 percent to N\$10.517 billion in q3-2016 from N\$9.062 billion observed in the corresponding period a year ago, after recording advances of 8.0 percent from N\$9.742 billion in the previous quarter.

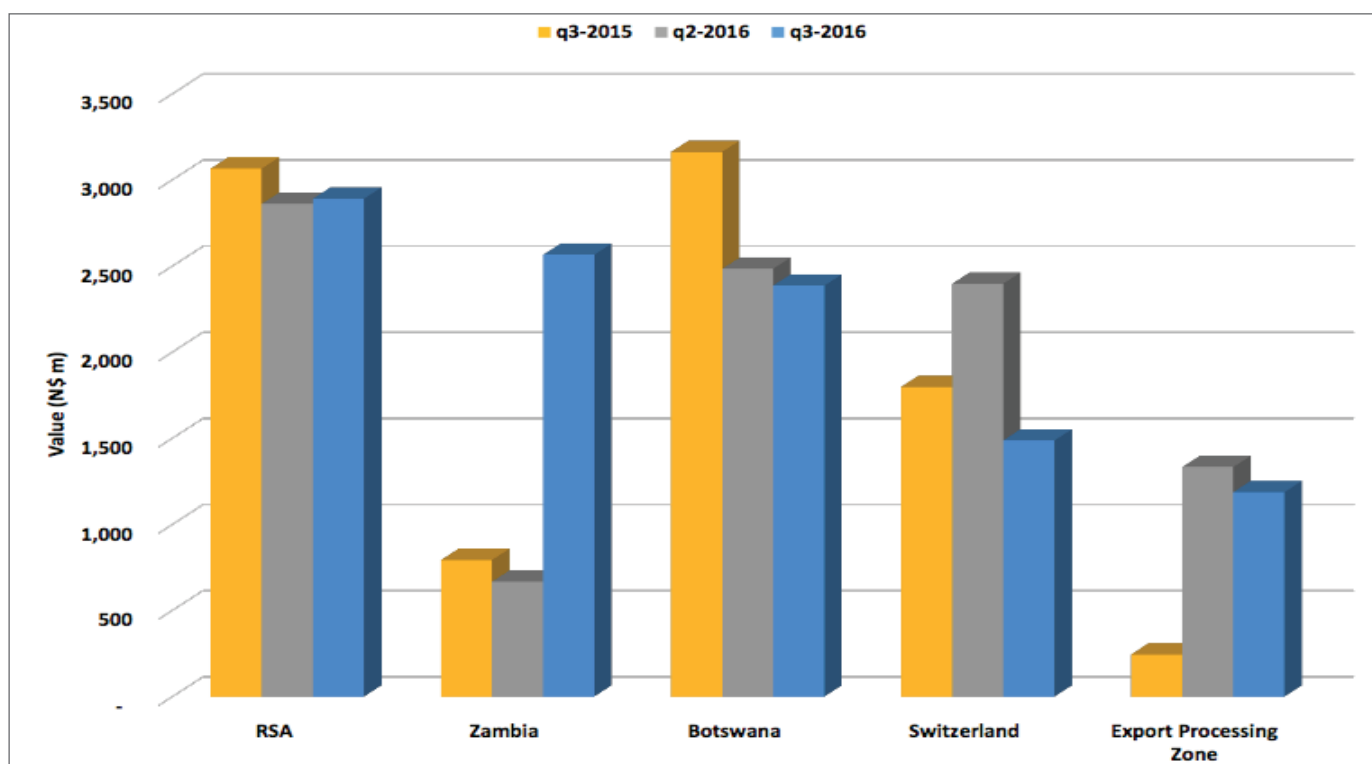
The growth in exports from the aforementioned markets was mainly pronounced in the value of exports to Zambia, moving that country up to the second rank as Namibia's major export market. Zambia absorbed N\$2.655 billion of Namibia's total exports, up from N\$0.793 billion recorded in the corresponding period a year ago, and from N\$0.667 billion when compared to the previous quarter. The strongest growth in exports to Zambia was mainly reflected in the value of a once off re-export of articles of iron or steel to the value of N\$2.084 billion. Additionally, exports to the EPZ also rose substantially by 385.5 percent to account for N\$1.187 billion, from N\$0.224 billion observed in the corresponding period a year ago,

after a 10.9 percent decline from N\$1.332 billion in the previous quarter.

On the other hand, export revenue from Namibia's largest export markets such as South Africa Botswana and Switzerland weakened, with Botswana registering the strongest decline of 24.5 percent, to N\$2.386 billion from N\$3.162 billion in q3-2015, after recording a 3.9 percent drop in the previous period. Most of the recent decrease in exports to Botswana was led by diamonds, falling to N\$2.235 billion from N\$2.960 billion in the corresponding period a year earlier. Export revenue from Switzerland trended down in q3-2016, falling 17.3 percent to N\$1.487 billion, from N\$1.798 billion in the same period last year, following a 38 percent fall from N\$2.397 billion recorded in the previous quarter.

The drop in export revenue from Switzerland was mainly pronounced in the value of copper cathodes which fell 41.5 percent to N\$0.953 billion from N\$1.630 billion recorded in the corresponding quarter a year earlier. Furthermore, exports to RSA also dented Namibia's export revenue, falling 5.7 percent from N\$3.065 billion recorded in q3-2015, after recording a 1 percent increase in the previous period. The decline in exports to RSA was mainly witnessed in the value of live animals, processed fish and meat which declined by 85.4, 34 and 25.6 percent respectively.

Chart 2 Main export destinations



Export revenue from some countries outside the top five listed markets have recorded more than double growth (100.7%) to account for N\$2.547 billion, up from N\$1.269 billion recorded in the same period last year, after recorded a 65.5 percent advance from the previous quarter. Angola

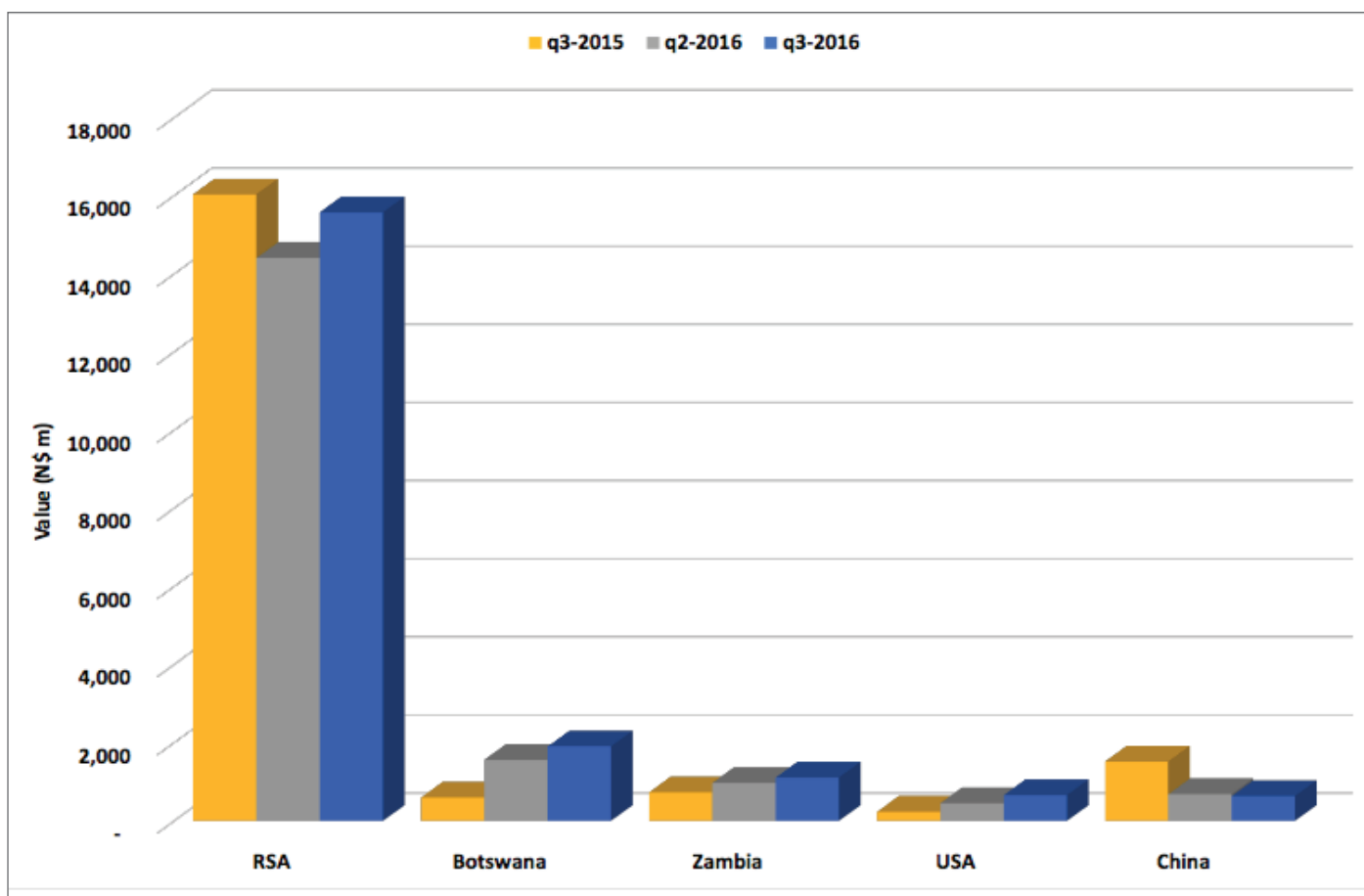
(N\$0.917 billion) Italy (N\$0.698 billion) Belgium (0.596 billion), and Germany (N\$0.336 billion) are some of the biggest contributors to the growth in export revenue recorded in the period under review.

## 2.3 Imports from key markets

Namibia's expenditure on imports remained low, falling 6.3 percent to N\$23.700 billion, after recording N\$25.295 billion in the same period last year, and following a 4 percent drop from N\$24.675 billion in the previous quarter. South Africa, Botswana, Zambia, USA and China were the main source of imports for Namibia during the period under review, (Chart 3). These markets make up slightly more than 83 percent of Namibia's total imports from the rest of the world, up from 75.6 percent in the corresponding period a year ago, and from 73.2 percent in the previous quarter.

The combined import bill from the aforementioned markets continued to grow rising 4 percent to account for N\$19.879 billion, from N\$19.114 billion in the same period last year, after, a 10 percent jump in the previous quarter. The year on year increase observed in the import bill can be attributed to strengthening domestic demand for commodities originating from Botswana, USA and Zambia, with the strongest increase recorded with Botswana trending up 221 percent from q3-2015, after recording 21.9 percent increase in the previous quarter. It was followed by the USA with 182 percent growth from the same period last year, following a 46.3 percent increase in the previous quarter. A substantial increase in the import bill was also recorded with Zambia rising 52 percent year on year, after a 14.5 percent increase recorded in the previous quarter.

Chart 3 Main sources of imports





The total imports from Namibia's largest import markets such as RSA and China, weakened, with the import bill from China falling significantly by 58 percent from N\$1.522 billion in the same period last year, after a 7.1 percent decline in the previous quarter. Moreover, although the local economy continued its reliance on RSA as a major source of imports, the import bill from that country fell by 3 percent to N\$15.574 billion, from N\$16.036 billion in the corresponding period a year earlier, after advancing 8.1 percent from N\$14.411 billion in the previous quarter. The decline in imports from South Africa was recorded in

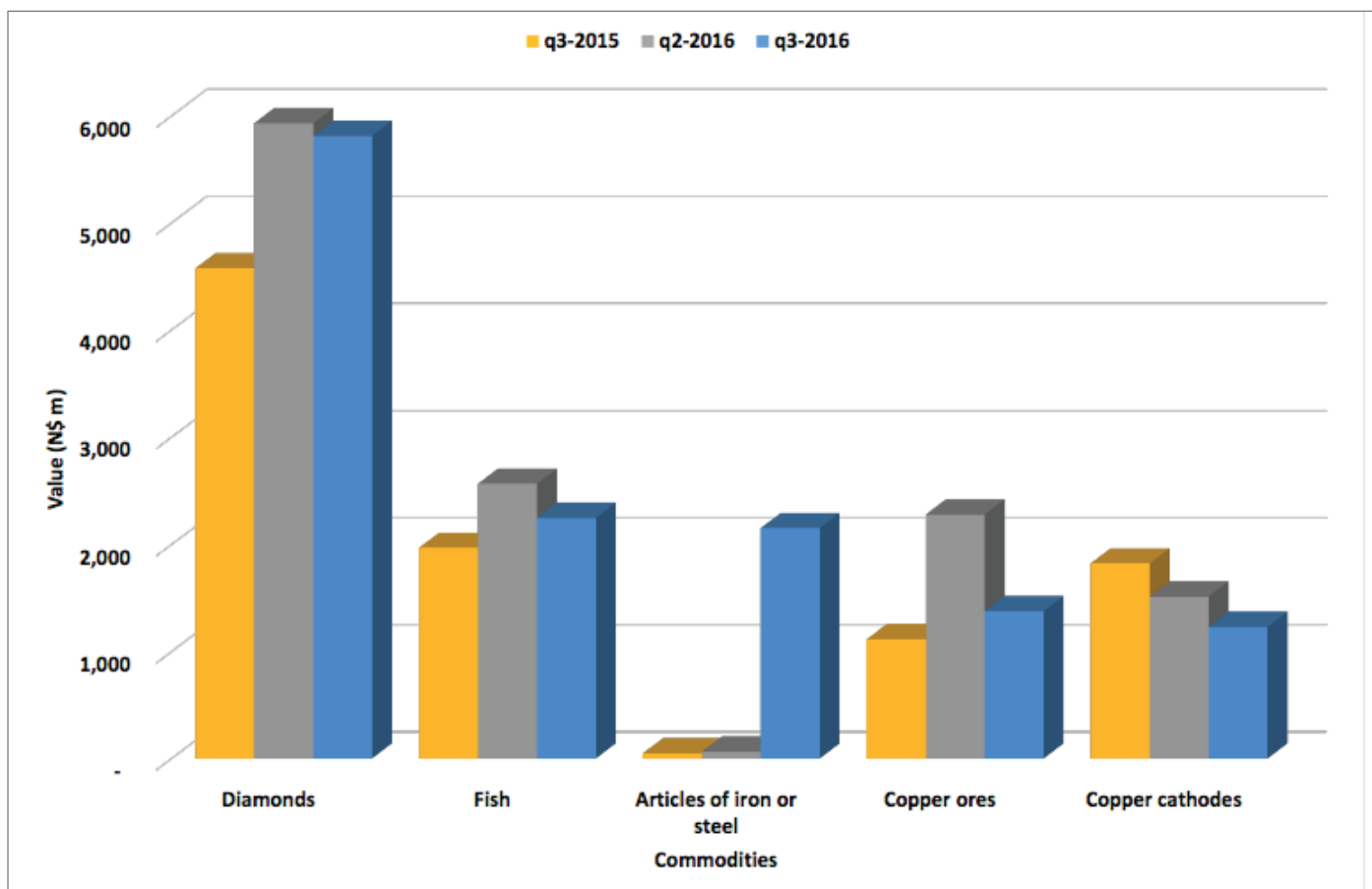
the value of mineral fuels and oils which declined by 37 percent, followed by articles of iron or steel falling 22.7 percent, electrical machinery falling 9.3 percent and vehicles trending down 3 percent. While from China, the commodities which led this downward trend include articles of iron or steel dropping 80.4 percent, boilers with 64.5 percent, iron and steel with 56.9 percent and electrical machinery dropping 21.2 percent

## 2.4 Top export products

Diamonds, fish, articles of iron or steel, copper ores and copper cathodes continued to lead as major exported commodities in the period under review (Chart 4). The combined revenue generated from the sales of these commodities rose by 34.5 percent to account for N\$12.819 billion, from N\$9.532 billion recorded in the corresponding period a year ago, after recording advances of 3.8 percent from N\$12.353 billion in the previous quarter. Together, these commodities made up 76 percent of the total exports (N\$16.858 billion) sales, up from 67.1 percent in

the corresponding period a year earlier, and from 73.7 percent in the previous period. The growth in exports was reflected in the value of articles of iron or steel trending up to N\$2.153 billion, from N\$0.49 billion recorded in the same period last year, and from N\$0.69 billion in the previous quarter. This significance increase is owed to a single shipment of re-export to Zambia during the period of review. Additionally, diamond exports rose 27 percent to N\$5.813 billion, from N\$4.578 billion in the same quarter last year, after falling 2 percent from N\$5.932 billion recorded in the previous quarter.

Chart 4 Top five exports



Fish exports rose 14 percent to N\$2.248 billion, from N\$1.970 billion recorded in the same period a year earlier, but declined by 12.4 percent from N\$2.565 billion in the previous quarter. Furthermore, copper ores recorded advances of 23.6 percent to N\$1.376 billion, from N\$1.113 billion in q3-2015, however, a 39.6 percent decline was recorded from N\$2.279 billion in the previous period. Despite the robust growth observed in the overall exports

in the current period, exports of some commodities declined, with copper cathodes posting the largest decline of 32.6 percent to N\$1.229 billion, from N\$1.822 billion recorded in the corresponding quarter a year ago, after falling 18.7 percent from N\$1.512 billion recorded in the previous quarter.

## 2.5 Fish exports

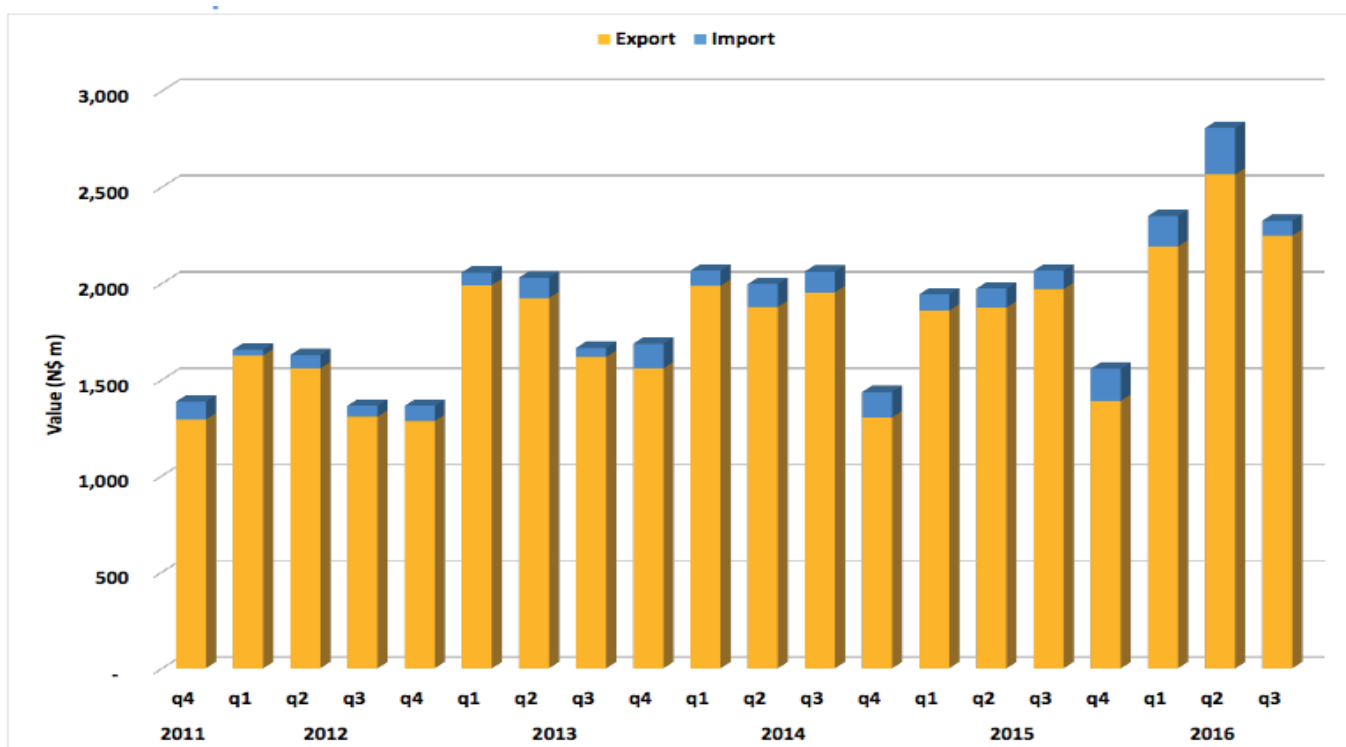
Fish continued to play a vital role as one of Namibia's major export revenue earners, after consistently occupying the second place among the top five major export commodities by value, and the only food item among minerals (See Chart 4). Fish exports has been trending up over the past twenty quarters as shown in Chart 5. In this period, q4-2011 to q3-2016, Namibia's revenue from fish exports averaged to N\$1.769 billion, reaching an all-time high of a revised N\$2.565 billion in q2-2016, and a record low of N\$1.292 billion, below average in q4-2011.

The strongest growth in fish exports on a quarterly basis were all recorded in the first quarters of 2012 to 2016 including the second quarter of 2016, with q1-2012 rising 25.8 percent, q1-2013 by 55.1 percent, q1-2014 by 27.5 percent, q1-2015 by 42.2 percent, and q1-2016 by 57.6 percent, while q2-2016 grew by 17 percent.

In q3-2016, fish exports rose 14.1 percent to N\$2.248 billion, from N\$1.970 billion recorded in the same period a year ago, after a 12.4 percent drop from N\$2.565 billion recorded in the previous quarter. The year on year advance was mostly led by high domestic production coupled with high foreign demand. Spain, South Africa, Zambia, Portugal and Mozambique absorbed 73.2 percent of Namibia's fish exports to the rest of the world. Spain accounted for the largest share of 35.9 percent of the total exports, followed by South Africa with 11.9 percent, Zambia with 10.5 percent, Portugal 9.3 percent and Mozambique ranked fifth absorbing only 5.7 percent. Despite the growth, fish exports to the DRC remained under pressure falling 58.1 percent to N\$0.122 billion, down from N\$0.291 billion in the corresponding quarter a year earlier.

Chart 5, shows that the import figures for the past twenty quarters are negligible compared to the export figures in the same period.

Chart 5 fish exports

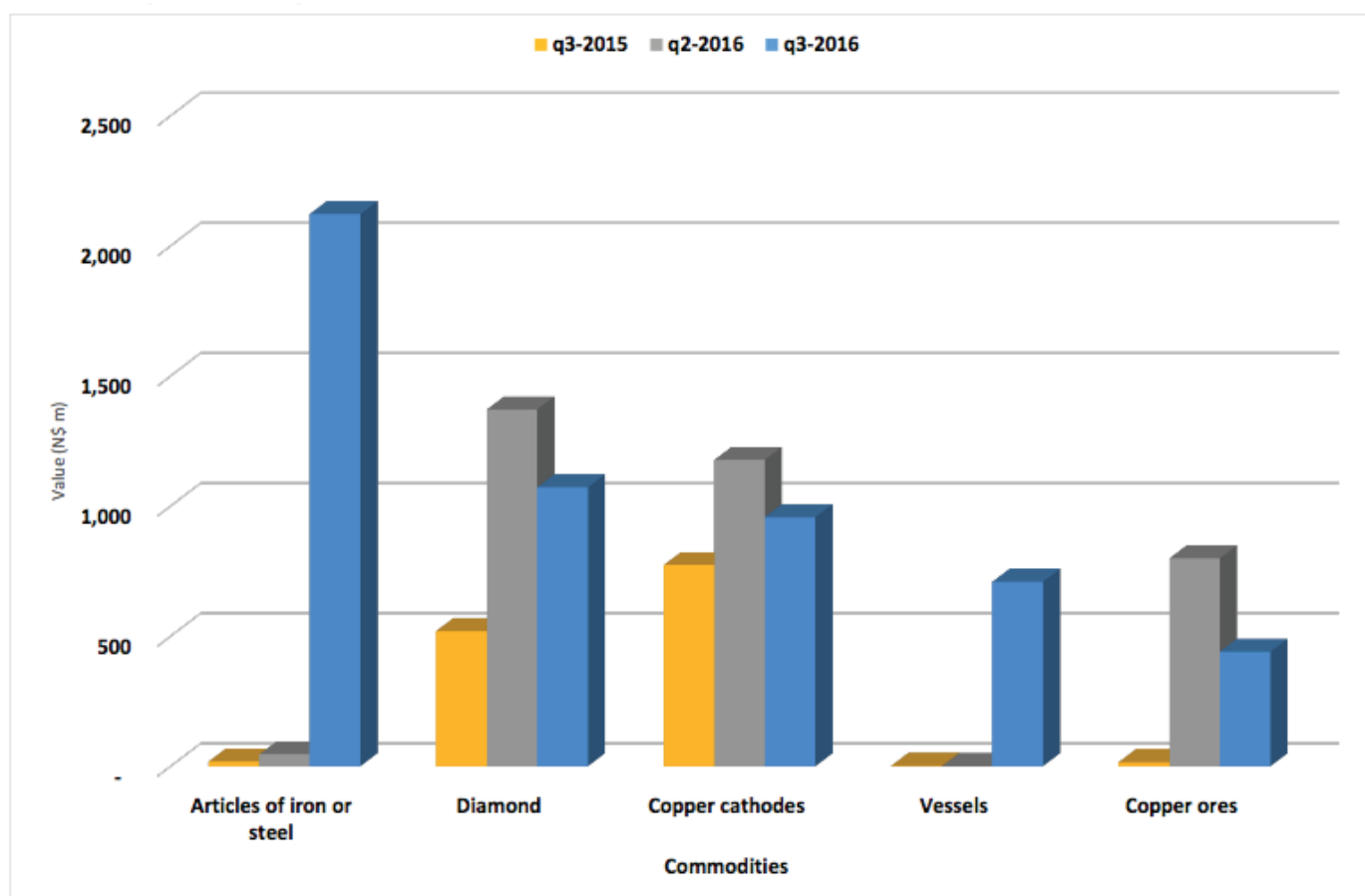


## 2.6 Top re-exports products

The value of re-exports rose by 156.3 percent to N\$6.232 billion in q3-2016, from N\$2.432 billion in the same period a year ago, after registering a 40.8 percent growth, from N\$4.425 billion in the preceding quarter. The yearly growth in re-exports were mostly led by higher values of articles of iron or steel, diamonds, copper cathodes, vessels and copper ores (Chart 6) The re-export value of the aforesaid commodities combined, increased by approximately 300 percent to N\$5.298 billion, up from N\$1.327 billion in the corresponding period last year, after recording a 56.2 percent increase, from N\$3.393 billion in the preceding quarter. Furthermore, these commodities accounted for 85 percent of total re-exports, up from 54.5 percent in the corresponding period a year earlier, and from 76.7 percent share accounted for in the previous period.

The strongest growth in re-export was reflected in the value of articles of iron or steel which rose to N\$2.121 billion, from N\$0.018 billion a year ago, and from N\$0.045 billion recorded in the preceding quarter. It was followed by diamonds trending up by more than 100 percent, from N\$0.519 billion in the same period last year, but falling 21.9 percent, from N\$1.371 billion in the preceding quarter, while copper cathodes advanced 23.8 percent year on year, but recorded a drop of 18.7 percent, from N\$1.177 billion in the previous quarter. Articles of iron or steel were largely re-exported to Zambia, diamond to Belgium, USA, and United Arab Emirates, while copper cathodes were re-exported to Switzerland and Hong Kong. In addition, vessels were re-exported to Angola and RSA and copper ores to Switzerland.

Chart 6 Top five re-exports

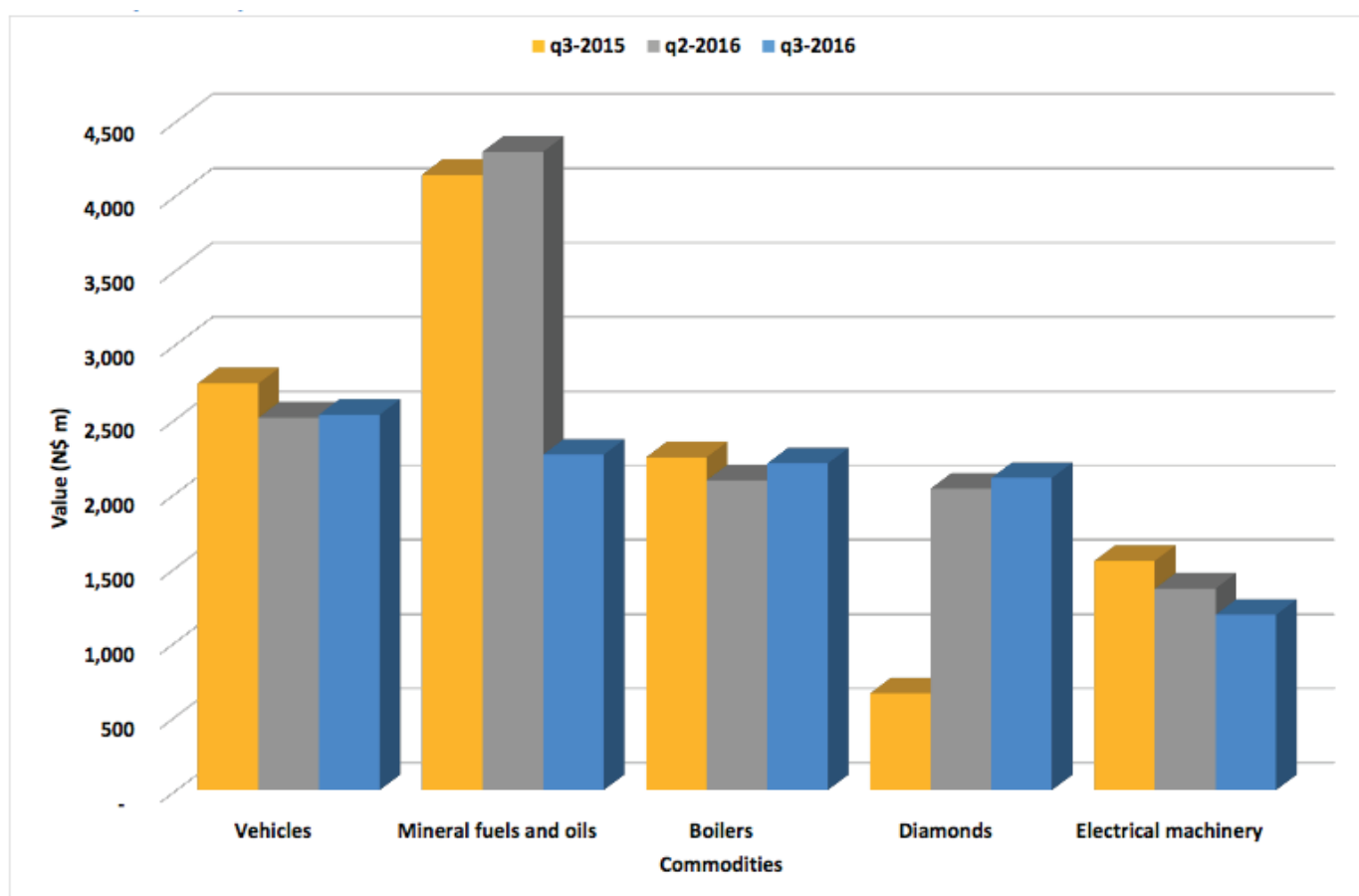


## 2.7 Top import products

Vehicles, mineral fuels and oils; boilers; diamonds and electrical machinery continued to lead on the list of commodities imported to Namibia. These commodities accounted for the largest combined share of 43.4 percent of the total import bill, down from 44.4 percent in the corresponding period a year ago, after recording a 49.7 percent decline in the preceding period. The vehicle category alone accounted for 10.7 percent of the import bill followed by mineral fuels and oils at 9.5 percent, boilers at 9.3 percent, diamonds at 8.9 percent and electrical machinery ranking fifth at 5 percent.

The import bill of the top listed commodities was down, falling 9.3 percent to account for N\$10.265 billion, compared to N\$11.311 billion recorded in the corresponding quarter last year, after registering a 16.4 percent drop from N\$12.276 billion in the preceding quarter. Thus, leading to the overall import bill falling 6.3 percent to account for N\$23.696 billion, down from N\$25.295 billion a year earlier, and after recording a 4 percent decline, from N\$24.675 billion in the preceding period.

Chart 7 Top five imports



The weakening import bill was predominantly evident in the value of mineral fuels and oils, registering the largest drop of 45.5 percent to register N\$2.258 billion compared to N\$4.140 billion recorded in the same period last year, after recording a 47.4 percent drop, from N\$4.296 billion in the previous period. In addition, the decline was also noted in the value of imported electrical machinery falling 23.5 percent compared to N\$1.543 billion in the same period a year ago, after recording a 13 percent drop from N\$1.358 billion in the preceding period. Furthermore, copper cathodes, vehicles and boilers were among the commodities that contributed to the overall decline in the import bill.

Despite the weakening overall import bill, diamond imports continued rising by 222.7 percent from N\$0.651 billion in the same period last year, after a 3.6 percent increase from N\$2.029 billion in the previous period. In addition, imports of cereals, pharmaceuticals, copper ores and cosmetics strengthened, posting a combined increase of 27.2 percent, from N\$1.767 billion recorded in the same quarter a year ago to N\$2.247 billion.



# 3. TRADE BY ECONOMIC REGIONS

## 3.1 Exports

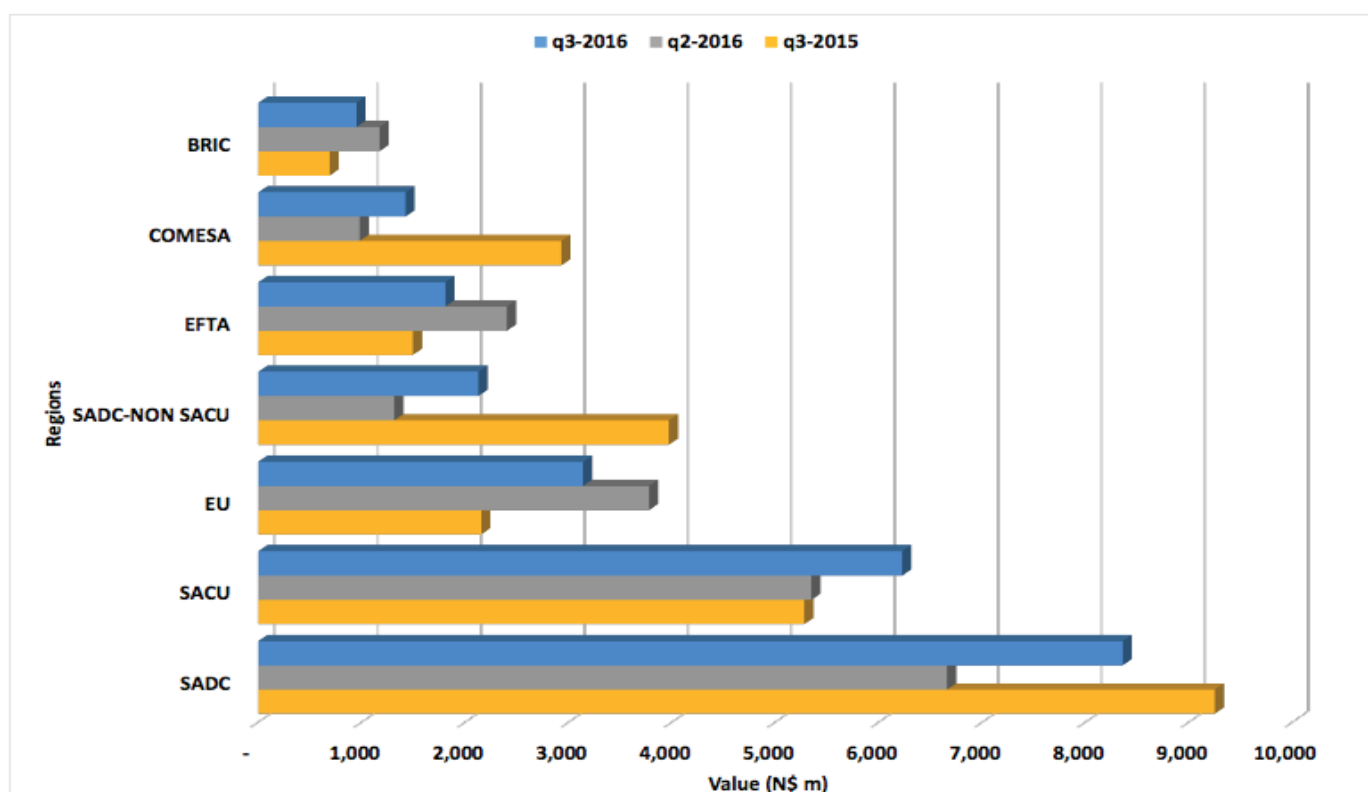
During the period of review, the Southern African Development Community (SADC) played a vital role after it occupied the first position as Namibia's major export destination in terms of regional groupings (Chart 7). However, exports to SADC tumbled by 9.7 percent to account for N\$8.359 billion, down from N\$9.252 billion witnessed in the corresponding quarter a year ago, and when compared to the preceding quarter exports to that region rose by 25.5 percent up from N\$6.663 billion. The region alone accounted for 34.7 percent of total exports to selected regions, down from 35.9 percent in the corresponding quarter of last year, but up from 30.7 percent when compared with the previous quarter.

SACU occupied the second position after SADC, as Namibia's major export destination. Despite its position, export earnings from that region continued to rise, this time increasing by 18 percent to account for N\$6.229 billion, up from N\$5.281 billion registered in the same period a year ago, after recording a 16.5 percent growth from N\$5.348 billion in the previous quarter. In terms of contribution, exports to SACU accounted for 25.9 percent, up from 24.7 percent in the corresponding period a year earlier, and from 20.5 percent share in the previous quarter.

The EU was the third largest export market for Namibia and recorded the largest growth, rising 45.6 percent from N\$2.157 billion in the same period last year, after recording a 17 percent decline from N\$3.781 billion in the preceding period. The EU accounted for 13.1 percent of total export earnings, higher than 8.4 percent recorded in the same period a year earlier, and lower than the 17.4 percent recorded in the previous quarter.

SADC-Non-SACU was the fourth largest export market for Namibia in the review period. However, export revenue from this region recorded one of the weakest growth, falling 46.4 percent to N\$2.129 billion, from N\$3.972 billion in the corresponding period a year earlier, after registering a 62 percent increase from N\$1.315 billion in the previous quarter. SADC-Non-SACU's contribution to the local economy's export revenue stood at 8.9 percent, this is lower than the 15.4 percent share it contributed in the same period last year, but higher than its 6 percent contribution in the previous quarter

Chart 8: Exports by Economic Regions



The fifth largest export market for Namibia was EFTA, with exports to this region increasing by 20.9 percent from N\$1.495 billion, up to N\$1.807 billion recorded in the corresponding period a year ago, after falling 24.9 percent from N\$2.406 billion recorded in the previous quarter. Moreover, exports to this region accounted for 7.5 percent of the total, up from 5.8 percent in q3-2015, but lower than 11.1 percent recorded in the previous period. In addition, EFTA, COMESA and BRIC also played a significant roles in contributing to Namibia revenue from exports,

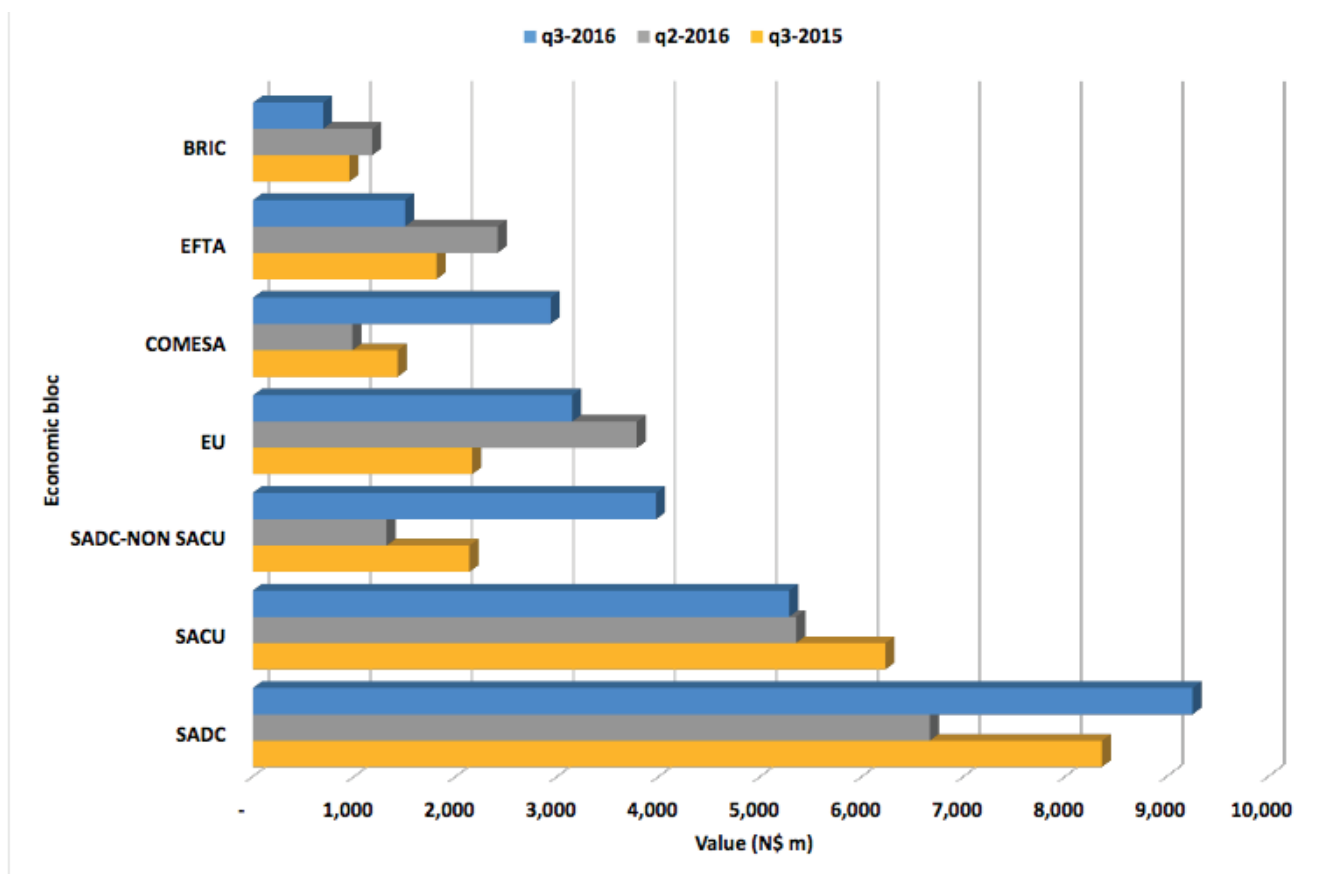
(see, Chart7), which also portrays the contributions made by economic grouping in terms of export earnings in the current period relative to the same period last year and to the previous quarter (q2-2016)

### 3.2 Imports

During the period of review, SADC continued to lead as Namibia’s main source of imports in terms of economic regions, as is the case with exports when compared to other economic regions. The import bill from SADC member states increased by 10.7 percent to N\$9.252 billion, from N\$8.359 billion recorded in the corresponding period a

year ago, after a much higher increase of 38.9 percent, from N\$6.663 billion was observed in the previous quarter. SADC accounted for 34.5 percent of Namibia’s total imports, down from 36.2 percent recorded in the same quarter a year earlier, but up from 30.7 percent recorded in the last.

Chart 9: Imports by Economic Regions



SACU ranked second as Namibia's top import market, even though import expenditures to this grouping tumbled by 15.2 percent to N\$5.281 billion, from N\$6.229 billion in the same period a year earlier, after witnessing a 1.3 percent decline in the previous quarter. Import expenditure to SACU accounted for 19.7 percent of Namibia's total imports, lower than 27 percent recorded in the corresponding quarter a year ago and also lower than 24.7 percent in the previous quarter.

SADC-Non-SACU occupied the third position as Namibia's major source of imports. Thus, expenditure on imports from this market strengthened, rising by 86.6 percent from N\$2.129 billion to N\$3.972 billion, after a 202.1 percent jump, from N\$1.315 billion in the previous quarter. Expenditure on imports to SADC-Non-SACU accounted for 14.8 percent of Namibia's total imports, this is higher than 9.8 percent contribution when compared to the same

period a year earlier and higher than 6 percent recorded in the preceding quarter.

The growth in imports from the EU led to this category occupying the fourth position as Namibia's major source of imports. Import expenditure to the EU rose by 45.6 percent to N\$3.142 billion, from N\$2.157 billion recorded in the same quarter in 2015, after recording a 16.9 percent drop from N\$3.781 billion in the previous quarter. The EU's contribution to Namibia's import bill stood at 11.7 percent, higher than 9.3 percent in the same period a year ago, but lower than 17.4 percent in the previous quarter. COMESA, EFTA and BRIC also contributed to Namibia's total imports in the period of review with COMESA occupying the fifth position followed by EFTA on the sixth position, while BRIC ranked seventh. Their contribution relative to the previous quarter and the corresponding quarter of last year are shown in Chart 9.

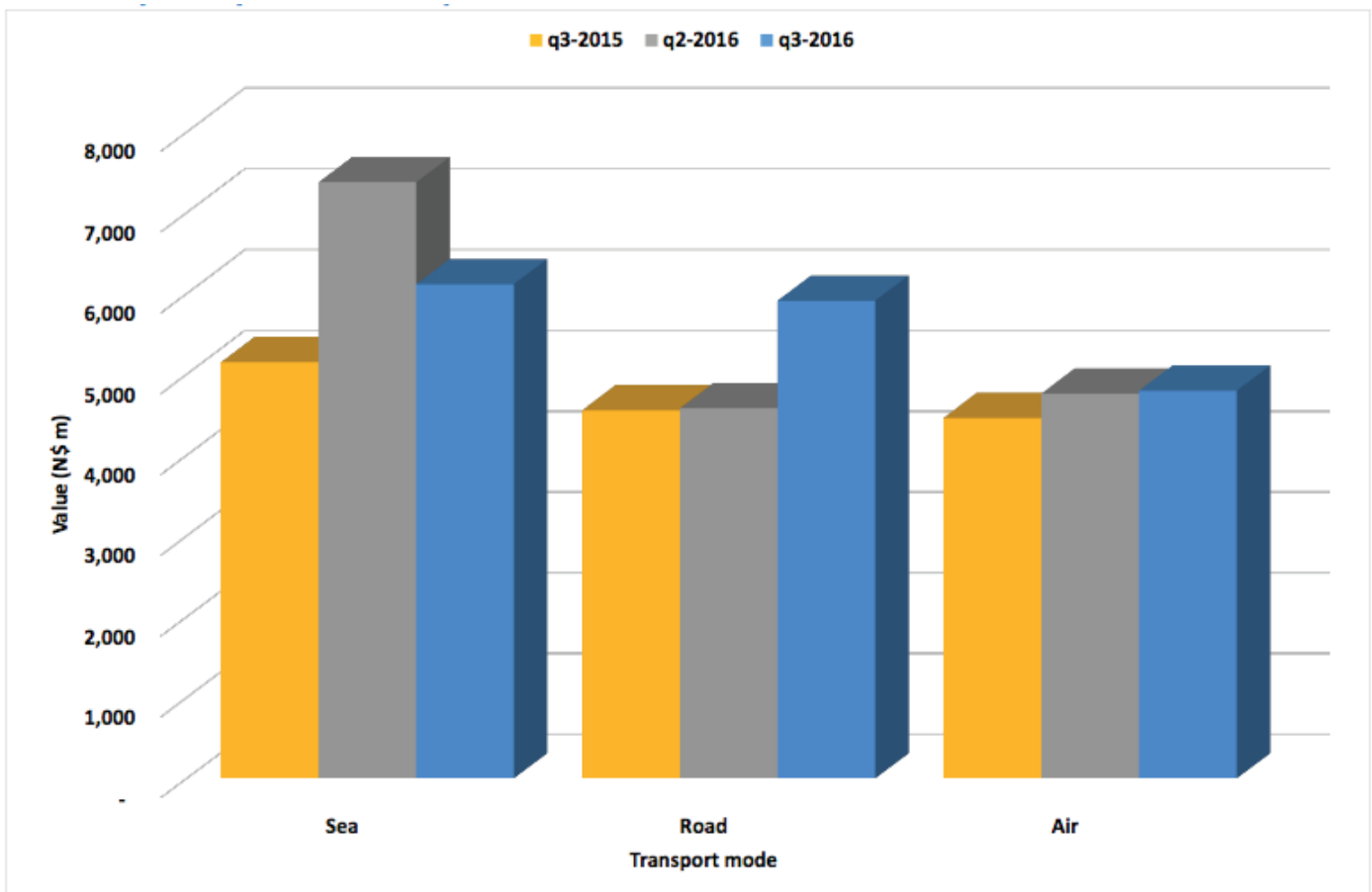
# 4. TRADE BY MODE OF TRANSPORT

## 4.1 Exports

During the period under review, most commodities exported by Namibia were transported via sea (Chart 9). Thus, leading to an upsurge of 18.8 percent in the overall value of goods exported by sea to N\$6.118 billion, from N\$5.148 billion in the corresponding period a year ago, after recording a 17.1 percent drop, from N\$7.378 billion

Air ranked third as the most preferred means of transport for exports by value. Exports via air rose by 7.5 percent to N\$ 4,798 billion, compared to N\$4.464 billion registered in the corresponding quarter a year earlier, after recording a small improvement of 0.7 percent, from N\$4.763 billion in the previous quarter. Furthermore, air transport accounted for 28.5 percent of the total, down from 31.4 percent

Chart 10 Exports by mode of transport



in the previous quarter. Sea accounted for 36.3 percent of the entire exports handled in the period under review, this is equal to 36.3 percent contribution when compared to the same quarter a year ago, but lower than 44 percent recorded in the previous quarter.

Exports via road strengthened, advancing 29.8 percent to N\$5.915 billion, after recording N\$4.558 billion in the corresponding period a year earlier, and following another increase of 29.1 percent when compared to N\$4.582 billion registered in the last quarter. Moreover, exports share by road stood at 35.1 percent of the total, advancing from 32.1 percent it accounted for in the same period a year earlier, but when compared to the previous period, exports via road only accounted for 27 percent.

contribution in the preceding quarter a year earlier, after recording a similar contribution of 28.4 percent in the previous quarter.

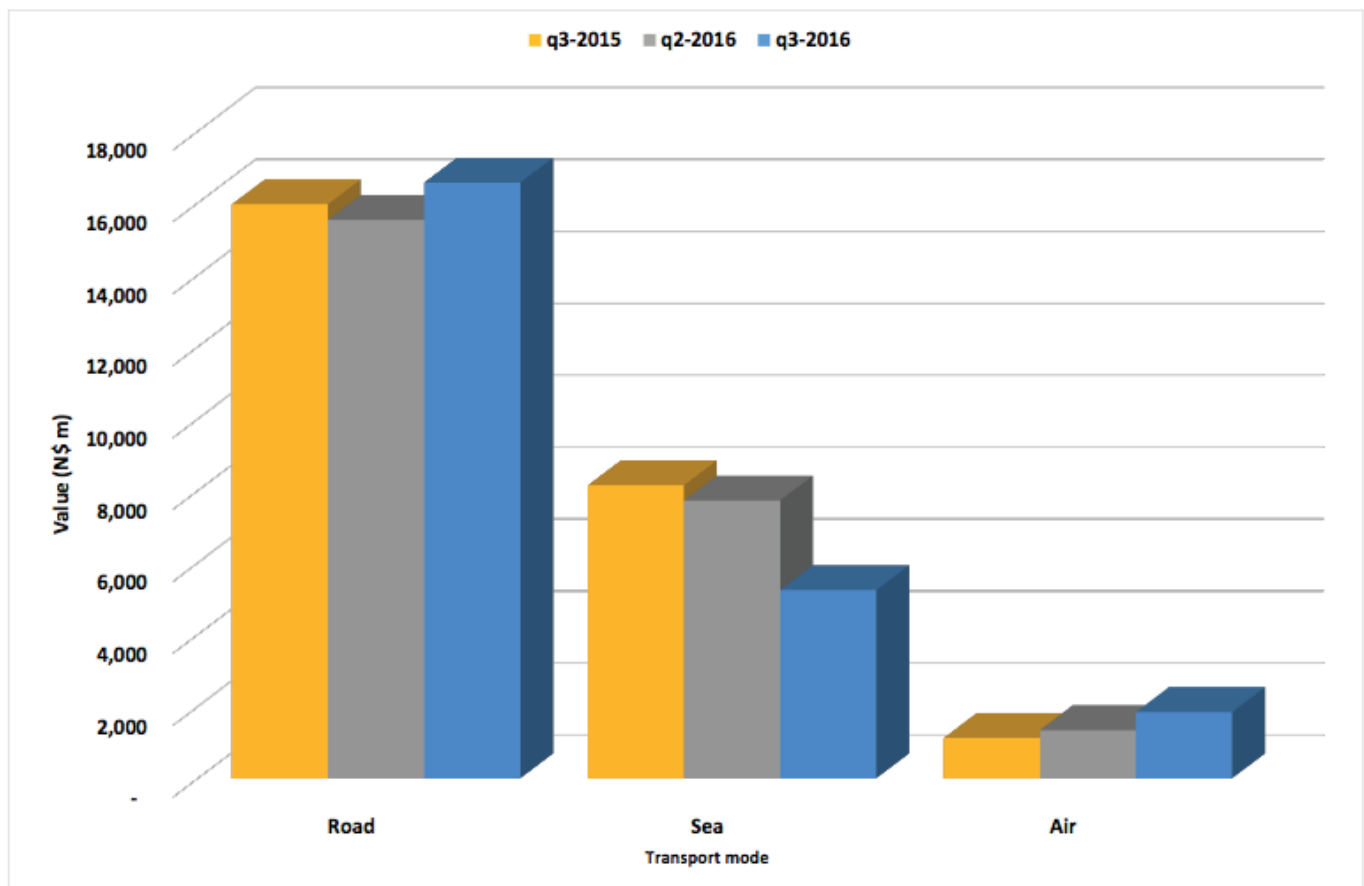


## 4.2 Imports

During the period of review, most commodities imported into Namibia were transported by road, as compared to other modes of transport. The value of imports by road rose by 3.8 percent to account for N\$16.569 billion, up from N\$15.957 billion in the corresponding period of last year, recording a 6.7 percent increase, from N\$15.531 billion in previous quarter. In terms of contribution, road accounted for 69.9 percent of imports to Namibia, higher than its contribution of 63.1 percent in the same quarter a year earlier, and also higher than 62.9 percent contribution in the .

Air ranked third as the most preferred means of transport for imports, though the overall value of imports via air is far less compared to imports by road and sea. However, imports by air grew significantly, rising 64.6 percent to N\$1.844 billion, from N\$1.120 billion recorded in the same quarter a year ago, after recording a 37.3 percent jump, from N\$1.343 billion in the previous quarter. In addition, air transport accounted for 7.8 percent of the total, up from 4.4 percent recorded in the corresponding period a year earlier, and up from 5.4 percent witnessed in the last quarter.

Chart 11 Imports by mode of transports



Sea also played a vital role and ranked second as a major means of transport for imports. However, the overall value of imports by sea tumbled by 35.7 percent to N\$5.236 billion, down from N\$8.143 billion recorded during the same quarter last year, after recording a 32.2 percent drop, from N\$7.725 billion in the previous quarter. Sea accounted for 22.1 percent of the imports, down from 32.2 percent contribution in the same quarter in 2015 and also lower than 31.3 percent contribution in the last quarter.

# 5. CONCLUSION

Namibia posted a trade deficit valued at N\$6.838 billion in the period of review. However, the deficit narrowed by 38.4 percent, down from N\$11.095 billion witnessed in the corresponding period last year, after witnessing a 13.6 percent drop, from N\$7.916 billion recorded in the previous quarter. During the period under review, Namibia's key export markets were South Africa, Zambia, Botswana, Switzerland and the Export Processing Zone (EPZ). On the other hand, Namibia's imports were mainly sourced from South Africa, Botswana, Zambia, USA and China.

Diamonds, fish, articles of iron or steel; copper ores and copper cathodes were the leading export commodities in the period of review. The key commodities re-exported in the period of review include: articles of iron or steel, diamond, copper cathodes, vessels and copper ores. On the other hand, vehicles, mineral fuels and oils, boilers, diamonds and electrical machinery and equipment led the list of major imported commodities by value.

In terms of economic regions, Namibia's export were mostly absorbed by African groupings and Europe with SADC absorbing 34.7 percent of total exports to the world, followed by SACU with 25.9 percent, EU with 13.1 percent, SADC-Non-SACU with 8.9 percent, EFTA with 7.1 percent and COMESA with 5.9 percent. While imports were also sourced from the same economic regions with SADC dominating the list with 34.5 percent of total imports, followed by SACU with 19.7 percent, SADC-Non-SACU with 14.8 percent, and the EU with 11.7 percent and COMESA at 10.9.

Namibia exported most commodities by sea and road, with sea dominating, while fewer commodities were exported via air. Similarly, most imported commodities were transported by road and sea with road dominating, while air accounted for a lesser share of overall imports.

## 6. LIST OF TERMS AND DEFINITIONS

**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.

**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.

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

# 7. ACRONYMS

<b>BRIC</b>	Brazil, Russia, India and China
<b>COMESA</b>	Common Market for Eastern and Southern Africa
<b>DRC</b>	Democratic Republic of Congo
<b>EAC</b>	East African Community
<b>EFTA</b>	European Free Trade Association
<b>EPZ</b>	Export Processing Zone
<b>EU</b>	European Union
<b>SACU</b>	Southern African Customs Union
<b>SADC</b>	Southern African Development Community



# 8. APPENDIX

## 8.1 Trade by FOB value

Period	Value (N\$ m)		
	Export (f.o.b)	Import (c.i.f)	Import (f.o.b)
Q3-2016	16,858	23,696	22,350
Q3-2015	14,200	25,295	23,869

## 8.2 Main export destination

Partner	q3-2015		q3-2016		% Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
RSA	3,065	21.6	2,891	17.1	-5.7
Zambia	793	5.6	2,566	15.2	223.7
Botswana	3,162	22.3	2,386	14.2	-24.5
Switzerland	1,798	12.7	1,487	8.8	-17.3
Export Processing Zone	244	1.7	1,187	7.0	385.5
Angola	631	4.4	917	5.4	45.2
Spain	842	5.9	833	4.9	-1.0
Italy	235	1.7	698	4.1	196.4
Belgium	303	2.1	596	3.5	96.7
China	858	6.0	592	3.5	-31.0
Other	2,268	16.0	2,707	16.1	19.4
Total	14,200	100.0	16,858	100.0	18.7

## 8.3 Main re-export destination

Partner	q3-2015		q3-2016		% Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Zambia	119	4.9	2,290	36.7	1,819.1
Switzerland	852	35.0	1,486	23.8	74.5
Angola	478	19.7	845	13.6	76.6
South Africa	333	13.7	442	7.1	32.8
Belgium	116	4.8	345	5.5	196.0
United States of America	162	6.7	186	3.0	14.8
United Arab Emirates	12	0.5	131	2.1	1,013.3
Botswana	12	0.5	104	1.7	735.8
India	88	3.6	96	1.5	8.7
Democratic Republic of Congo	88	3.6	89	1.4	0.7
Other	171	7.0	219	3.5	28.4
Total	2,432	100.0	6,232	100.0	156.2

## 8.4 Main source of Imports

Partner	q3-2015		q3-2016		% Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
RSA	16,036	63.4	15,574	65.7	-2.9
Botswana	595	2.4	1,906	8.0	220.5
Zambia	729	2.9	1,109	4.7	52.2
USA	233	0.9	658	2.8	181.8
China	1,522	6.0	633	2.7	-58.4
Bulgaria	186	0.7	386	1.6	106.9
Turkey	323	1.3	357	1.5	10.4
Germany	334	1.3	353	1.5	5.4
Peru	281	1.1	274	1.2	-2.8
Export Processing Zone	110	0.4	256	1.1	132.3
Other	4,945	19.5	2,195	9.3	-55.6
Total	25,295	100.0	23,700	100.0	-6.3

## 8.5 Top ten exports

Commodities	q3-2015		q3-2016		% Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Diamonds	4,578	32.2	5,813	34.5	27.0
Fish	1,970	13.9	2,248	13.3	14.2
Articles of iron or steel	49	0.3	2,153	12.8	4,285.9
Copper ores	1,113	7.8	1,376	8.2	23.5
Copper cathodes	1,822	12.8	1,229	7.3	-32.6
Vessels	3	0.0	709	4.2	21,052.4
Zinc	537	3.8	608	3.6	13.2
Meat	301	2.1	323	1.9	7.5
Beverages (Inc alcoholic)	406	2.9	312	1.9	-23.2
2Mineral fuels and oils	231	1.6	244	1.4	5.7
Other	3,189	22.5	1,843	10.9	-42.2
Total	14,200	100.0	16,858	100.0	18.7

## 8.6 Top ten re-exports

Commodities	q3-2015		q3-2016		% Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Articles of iron or steel	18	0.7	2,121	34.0	11,735.9
Diamond	519	21.3	1,072	17.2	106.4
Copper cathodes	773	31.8	957	15.4	23.8
Vessels	1	0.0	709	11.4	61,395.5
Copper ores	15	0.6	440	7.1	2,772.4
Vehicles	304	12.5	226	3.6	-25.5
Boilers	197	8.1	152	2.4	-23.1
Beverages (Inc alcoholic)	18	0.7	80	1.3	352.0
Miscellaneous chemicals	53	2.2	70	1.1	32.6
Electrical machinery	110	4.5	53	0.8	-52.0
Other	424	17.4	353	5.7	-16.8
Total	2,432	100.0	6,232	100.0	156.2

## 8.7 Top ten Imports

Commodities	q3-2015		q3-2016		% Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Vehicles	2,736	10.8	2,526	10.7	-7.7
Mineral fuels and oils	4,140	16.4	2,258	9.5	-45.5
Boilers	2,240	8.9	2,199	9.3	-1.8
Diamonds	651	2.6	2,101	8.9	222.7
Electrical machinery	1,543	6.1	1,181	5.0	-23.5
Copper cathodes	1,548	6.1	1,144	4.8	-26.1
Copper ores	718	2.8	873	3.7	21.6
Articles of iron or steel	1,267	5.0	765	3.2	-39.6
Pharmaceutical products	516	2.0	640	2.7	24.1
Beverages (Inc alcoholic)	710	2.8	603	2.5	-15.1
Other	9,226	36.5	9,407	39.7	2.0
Total	25,295	100.0	23,696	100.0	-6.3

## 8.8 Export products to key markets

South Africa					
Commodities	q3-2015		q3-2016		% Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Diamonds	853	27.8	1,329	46.0	55.9
Fish	264	8.6	266	9.2	0.9
Beverages (Inc alcoholic)	186	6.1	205	7.1	10.2
Vehicles	133	4.3	149	5.2	12.1
Boilers	137	4.5	142	4.9	3.3
Meat	186	6.1	138	4.8	-25.6
Processed fish	138	4.5	91	3.2	-34.0
Zinc	48	1.6	84	2.9	75.1
Live animals	459	15.0	67	2.3	-85.5
Salt, sulphur; earths and stone	58	1.9	47	1.6	-18.4
Other	604	19.7	372	12.9	-38.4
Total	3,065	100.0	2,891	100.0	-5.7
Zambia					
Commodities	q3-2015		q3-2016		%Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Articles of iron or steel	0	0.0	2,108	82.2	5,006,751.1
Fish	176	22.1	236	9.2	34.4
Beverages (Inc alcoholic)	177	22.3	84	3.3	-52.8
Paper or paperboard; articles of paper pulp	71	8.9	38	1.5	-46.3
Miscellaneous chemicals	68	8.6	21	0.8	-69.4
Mineral fuels and oils	10	1.2	13	0.5	35.3
Vehicles	34	4.3	11	0.4	-68.4
Other	258	32.5	56	2.2	-78.4
Total	793	100.0	2,566	100.0	223.7
Botswana					
Commodities	q3-2015		q3-2016		%Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Diamonds	2,960	93.6	2,235	93.7	-24.5
Mineral fuels and oils	160	5.1	85	3.5	-47.2
Aircraft, spacecraft and parts thereof	-	-	24	1.0	-
Processed fish	12	0.4	9	0.4	-23.6
Salt, sulphur; earths and stone	6	0.2	7	0.3	9.9

Beverages (Inc alcoholic)	6	0.2	7	0.3	7.6
Preparations of cereals, flour, starch or milk; pastrycooks' products	1	0.0	4	0.2	320.5
Vehicles	3	0.1	4	0.2	17.7
Other	14	0.4	12	0.5	-12.9
Total	3,162	100.0	2,386	100.0	-24.5

#### Switzerland

Commodities	q3-2015		q3-2016		%Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Copper cathodes	1,630	90.6	953	64.1	-41.5
Copper ores	102	5.7	440	29.6	332.3
Diamonds	63	3.5	92	6.2	45.3
Other	3	0.2	2	0.1	-56.7
Total	1,798	100.0	1,487	100.0	-17.3

#### Export Processing Zone

Commodities	q3-2015		q3-2016		%Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Diamonds	244		1,187		385
Other	-		-		-
Total	244	-	1,187	-	385

## 8.9 Import products from Key markets

South Africa					
Commodities	q3-2015		q3-2016		%Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Vehicles	2,482	15.5	2,408	15.46	-3.0
Boilers	1,500	9.4	1,771	11.37	18.1
Mineral fuels and oils	2,027	12.6	1,274	8.18	-37.1
Electrical machinery	987	6.2	895	5.75	-9.3
Articles of iron or steel	818	5.1	632	4.06	-22.7
Beverages (Inc alcoholic)	628	3.9	573	3.68	-8.7
Plastics and articles thereof	446	2.8	504	3.24	12.9
Pharmaceutical products	362	2.3	411	2.64	13.4
Sugar and sugar confectionery	274	1.7	328	2.10	19.5
Paper or paperboard; articles of paper pulp	287	1.8	305	1.96	6.1
Other	6,224	38.8	6,473	41.56	4.0
Total	16,036	100.0	15,574	100.00	-2.9
Botswana					
Commodities	q3-2015		q3-2016		%Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Diamonds	458	77.1	1,794	94.1	291.3
Electrical machinery	24	4.0	25	1.3	7.4
Vehicles	43	7.2	19	1.0	-55.4
Pharmaceutical products	13	2.2	18	0.9	38.0
Boilers	13	2.2	14	0.7	2.3
Plastics and articles thereof	6	1.0	6	0.3	-9.8
Other	37	6.2	30	1.6	-19.0
Total	595	100.0	1,906	100.0	220.5
Zambia					
Commodities	q3-2015		q3-2016		%Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Copper cathodes	686	94.2	1,075	97.0	56.78
Animal fodder	12	1.7	19	1.8	59.84
Boilers	8	1.1	3	0.3	-61.71
Sugar and sugar confectionery	2	0.3	3	0.2	11.34
Vehicles	5	0.7	3	0.2	-49.50
Other	15	2.0	5	0.5	-64.55
Total	729	100.0	1,109	100.0	52.15

United States of America					
Commodities	q3-2015		q3-2016		%Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Mineral fuels and oils	0	0.0	447	68.0	615,394.9
Boilers	35	15.0	51	7.7	44.5
Aircraft, spacecraft and parts thereof	12	5.2	37	5.6	202.4
Salt, sulphur; earths and stone	0	0.0	23	3.4	35,576,217.2
Miscellaneous chemicals	65	28.0	22	3.4	-65.9
Medical or surgical instruments	7	3.0	21	3.2	201.7
Electrical machinery	14	6.0	13	2.0	-4.5
Articles of iron or steel	5	2.2	11	1.7	116.7
Meat	20	8.6	8	1.2	-61.5
Vehicles	7	3.0	4	0.7	-35.6
Other	68	29.0	21	3.1	-69.4
Total	233	100.0	658	100.0	181.8
China					
Commodities	q3-2015		q3-2016		%Δ y/y
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	
Railway or tramway locomotives	0	0.0	115	18.2	61,897.1
Articles of iron or steel	395	26.0	77	12.2	-80.4
Electrical machinery	95	6.3	75	11.8	-21.2
Boilers	202	13.2	71	11.3	-64.5
Medical or surgical instruments	22	1.4	58	9.2	167.1
Iron and Steel	129	8.5	56	8.8	-56.9
Inorganic chemicals; organic or inorganic compounds of precious metals	19	1.3	31	4.9	61.9
Aircraft, spacecraft and parts thereof	6	0.4	16	2.5	176.1
Vehicles	53	3.5	11	1.8	-78.1
Plastics and articles thereof	56	3.7	9	1.5	-83.2
Other	545	35.8	112	17.7	-79.4
Total	1,522	100.0	633	100.0	-58.4



## 9.0 Trade by office

Border post/ Office	q3-2015				q3-2016			
	Export		Import		Export		Import	
	Value (N\$ m)	% Share	Value (N\$ m)	% Share	Value (N\$ m)	% Share	Value (N\$ m)	% Share
Ariamsvlei	1,069	7.5	5,012	19.8	522	3.1	5,017	21.2
Eros Airport	3,126	22.0	577	2.3	2,413	14.3	1,298	5.5
F. P. du Toit	-	-	905	3.6	-	-	922	3.9
Gobabis	0	0.0	2	0.0	-	-	0	0.0
Chief Hosea Kutako Intl Airport	1,339	9.4	534	2.1	2,385	14.1	542	2.3
Impalila Island	0	0.0	1	0.0	-	-	1	0.0
Katima Mulilo	77	0.5	0	0.0	-	-	6	0.0
Katwitwi	46	0.3	1	0.0	0	0.0	0	0.0
Keetmanshoop	-	-	20	0.1	-	-	28	0.1
Lüderitz	852	6.0	438	1.7	855	5.1	274	1.2
Klein Manase	0	0.0	1	0.0	0	0.0	0	0.0
Mohembo	6	0.0	33	0.1	6	0.0	45	0.2
Ngoma	155	1.1	72	0.3	110	0.7	112	0.5
Noordoewer	480	3.4	2,329	9.2	476	2.8	2,515	10.6
Omahenene	10	0.1	0	0.0	7	0.0	0	0.0
Ondangwa	-	-	0	0.0	-	-	0	0.0
Oranjemund	13	0.1	204	0.8	19	0.1	210	0.9
Oshakati	5	0.0	77	0.3	-	-	54	0.2
Oshikango	560	3.9	197	0.8	192	1.1	16	0.1
Rundu	3	0.0	1	0.0	1	0.0	0	0.0
Swakopmund	0	0.0	1	0.0	-	-	-	-
Trans Kalahari	1,021	7.2	5,140	20.3	787	4.7	5,380	22.7
Tsumeb	1	0.0	-	-	1	0.0	25	0.1
International Airport-Windhoek	0	0.0	5	0.0	0	0.0	2	0.0
Walvis Bay	4,267	30.1	7,719	30.5	5,251	31.1	4,973	21.0
Wenela	925	6.5	1,572	6.2	2,645	15.7	1,163	4.9
Windhoek Regional Warehouse Office	244	1.7	135	0.5	1,187	7.0	968	4.1
Windhoek Regional Office	0	0.0	96	0.4	0	0.0	37	0.2
Windhoek Regional Excise Office	-	-	219	0.9	-	-	109	0.5
<b>Total</b>	<b>14,200</b>	<b>100.0</b>	<b>25,295</b>	<b>100.0</b>	<b>16,858</b>	<b>100.0</b>	<b>23,696</b>	<b>100.0</b>

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