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The Namibia Statistics Agency is pleased to present and release the Annual trade flow for the year 2016, the quarterly trade statistics report for fourth quarter of 2016 and the February 2017 Namibia CPI bulletin.

1. Annual trade statistics bulletin 2016

- 1.1 Namibia registered a trade deficit of N\$29.8 billion in 2016 as compared to N\$39.6 billion recorded in 2015 translating into a trade deficit decline of 24.7 percent. The recent decline in the deficit emanated from stronger growth in exports revenue than the growth in import expenditure.
- 1.2 During the year 2016, merchandise exports from Namibia increased to N\$70.6 billion compared to N\$58.6 billion witnessed in 2015. This increase represents a 20.9 percent increase in exports. The increase was mainly due to high export value of diamonds, copper ores, vessels, fish, and copper cathodes. The expenditure on imports rose to N\$100.8 billion in 2016, from N\$98.2 billion recorded in 2015 representing a 2.5 percent growth. The N\$2.5 billion growth in imports was attributed to high domestic demand for mineral fuels and oils, vehicles, boilers, diamonds and vessel.
- 1.3 Namibia's major export markets in 2016 were led by Switzerland (N\$13.3 billion), South Africa (N\$11.4 billion), Botswana (N\$10.0 billion), Zambia (N\$4.4 billion) and the EPZ (N\$4.4 billion). These markets combined absorbed 61.3 percent of Namibia's total exports during the period under review.
- 1.4 The N\$13.3 billion total exports to Switzerland consist of re-exports of copper ores to the value of N\$8.1 billion (60.8 percent) and copper cathodes to the value of N\$4.3 billion (32.4 percent). Re-exports are exports of foreign goods to the rest of the world (ROW) initially imported by the domestic economy.
- 1.5 On the other hand, Namibia's major source of imports were South Africa (N\$59.1 billion), Botswana (N\$6.7 billion), Zambia (N\$4.0 billion), China (N\$2.8 billion) and Norway (N\$2.5 billion). These countries accounted for over 74 percent of Namibia's total imports from the rest of the world in 2016.
- 1.6 Re-imports are goods that are imported into the domestic economy after initially being exported to the ROW. There are many reasons why this can happen, e.g. for outward processing, repair, wrong goods dispatched, damaged etc. this figure is negligible in our figures at any given time.
- 1.7 Namibia's transport infrastructures continued to contribute to the logistical movements of merchandise across the borders. Imports into Namibia were mainly transported via road while exports to the rest of the world were transported by sea.

2. Quarterly trade statistics bulletin q4-2016

- 2.1** The fourth quarter of 2016 recorded a trade deficit amounting to N\$14.2 billion as compared to N\$11.0 billion witnessed during the same period of last year indicating a growth of 29 percent. The growth in the trade deficit resulted to a stronger growth experienced in import expenditure compared to a minimum growth observed in export revenue.
- 2.2** The import bill grew to N\$29.3 billion in q4-2016 compared to of N\$25.8 billion recorded in the same quarter of 2015 translating into a 13.6 percent increase. Likewise, exports increased to N\$15.1 billion compared to N\$14.8 billion recorded in the corresponding quarter of 2015, resulting in a 2.0 percent increase.
- 2.3** During the period under review, the leading export markets were South Africa (N\$2.8 billion), Botswana (N\$2.4 billion), Switzerland N\$2.0 billion), EPZ (1.0 billion) and Italy (N\$0.8 billion). In terms of commodities, minerals (diamonds, copper ores, copper cathodes, and zinc) and fish were the largest exported commodities by value.
- 2.4** Namibia's imports were mainly sourced from RSA (N\$16.6 billion), Norway (N\$2.4 billion), Bahamas (N\$2.1 billion), Botswana (N\$1.4 billion), and Zambia (N\$2.0 billion). Vessels, mineral fuel and oils; boilers and vehicles emerged as the most imported commodities which contributed largely to the import bill for q4-2016.
- 2.5** In terms of economic regions, over 39 percent of Namibia total value of goods exported were destined to SACU, making SACU Namibia's largest export destination in q4-2016. The European Union (EU) and European Free Trade Area (EFTA) occupied the second and third positions registering 25 and 15.2 percent respectively. Similarly, the Southern African Customs Union (SACU) remained the largest source of domestic imports accounting for over 70 percent of total imports. EFTA ranked second with 11.7 percent and third was the group 'Brazil, Russia, India and China' (BRIC) with 5.2 percent share of the total import bill.

3. Namibia Consumer Price Index; February 2017

- 3.1 Based on the February 2017 price movements, the annual inflation rates stood at 7.8 percent as compared to 6.1 percent recorded in February 2016 registering an increase of 1.7 percentage points. On a monthly basis, the inflation rate slowed down to 0.2 percent from 3.2 percent registered a monthly earlier.
- 3.2 The increase in the general price levels over the year emanated mainly from price increases registered in the groups of Food and non-alcoholic beverages (11.3 percent), Housing, water, electricity, gas and other fuels (9.6 percent), Furnishing, household equipment and routine maintenance of the house (8.5 percent), Education (7.8 percent) and Hotels, cafes and restaurants (7.6 percent).
- 3.3 The monthly and annual inflation rates for Goods were estimated at 0.3 and 7.5 percent respectively, while those for Services stood at 0.1 and 8.1 percent respectively. The corresponding rates recorded during the same period last year stood at 0.9 and 6.1 percent and 0.2 and 6.2 percent respectively.
- 3.4 The highest contributors to the February 2017 inflation were Housing, water and electricity and Food and non-alcoholic beverages. These groups contributed 34.7 and 25.4 percent respectively.



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