



**Voluntary Report** – Voluntary - Public Distribution **Date:** January 27, 2025

Report Number: WA2025-0004

**Report Name:** Exporter Guide

**Country:** Namibia

**Post:** Pretoria

**Report Category:** Exporter Guide

Prepared By: Nevolan Reddy

**Approved By:** Oliver Flake

# **Report Highlights:**

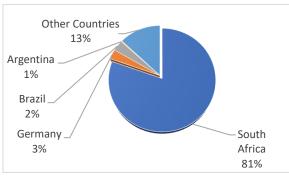
The contemporary formal market sector, which provides most of Namibia's income, and the country's traditional subsistence sector make up the economy. While most Namibians engage in subsistence farming and herding, the country employs over 200,000 skilled workers and a significant number of highly qualified professionals. Namibia presents prospects for American exports, particularly for consumer goods as well as Livestock genetics. American exporters face obstacles such as low-priced local and South African suppliers, preferential trade agreements with U.S. competitors, and a weak local currency exchange rate against the dollar. However, Namibian consumers' interest in trying new products has opened opportunities for U.S. exports.

# **FAS Exporter Guide**

## **Executive Summary:**

Namibia is an upper middle-income country and in 2024, Namibia's GDP reached \$31 Billion, positioning the country as the 35th ranked economy in Africa and 8th of 16 economies in Southern Africa. While Namibia produces some food and agricultural products, the country is considered a net importer, particularly of fruits, vegetables, and maize. This net importer status is primarily due to Namibia's arid climate.

### **Consumer-Oriented Agricultural Imports**



Source: Trade Data Monitor

Chart 1: Top Exporting Countries to Namibia

Food Retail Industry: Namibia's food retail sales reached \$169 million in 2023. Data for 2024 is not yet available but the growth forecast for 2024 follows the food industry trend at 7 percent expected growth. The three largest retailers, Shoprite, Woermann Brock and Pick 'n Pay, plan to maintain investments in Namibia's market. Woermann Brock is Namibia's only local retailer with the others all being international retailers from South Africa.

Food Processing Industry: Fish, meat, and other food and beverage processing are Namibia's main manufacturing industries; with 24 registered food processing companies. Processed fish are consumed

locally, while most processed meats are exported to South Africa.

Food Service Industry: Namibia's food service sales reached \$93 million in 2023. The growth forecast for 2024 is projected to increase slightly, driven by tourism and hotel and restaurant expansion.

#### Quick Facts CY 2023

**Imports of Consumer-Oriented Products** (US \$567million)

#### List of Top 10 Growth Products in Namibia

1) Fruit

2) Nuts

3) Beef & Beef Products

4) Vegetables

5) Preparations

6) Other Meats

7) Margarines & other fats 8) Spirits

9) Poultry

10) Beer & Alcohol

### Food Industry by Channels

Retail Food Industry	\$ 1,690 million
Food Service-HRI	\$ 93 million
Food Processing	\$ 315 million
Food and Agriculture	\$ 210 million
Exports	\$ 210 Hillinon

#### **Top 10 Host Country Retailers**

Shoprite 2. Woermann Brock Pick n Pay 4. Food Lovers 3. 5. Spar 6. Choppies 7. Woolworths 8. Multi-Save OK Foods 10. WB Supermarket

#### **GDP/Population**

Population: 3 million GDP: USD 31 billion GDP per capita: USD 11,500

Sources: Trade Data Monitor, Euromonitor International, GATS, local trade contacts, local industry publications, and trade press

Strengths	Weaknesses				
<ul><li>Established market for meat and fish.</li><li>Sufficient cold storage availability.</li></ul>	Poor rail infrastructure prevents transportation of goods from ports to interior areas.				
Opportunities	Threats				
<ul> <li>Expansion of Port in Walvis Bay to handle more shipments.</li> <li>There is interest in bovine genetics for dairy production and potentially for beef production.</li> <li>Live animal exports are possible as the market recent opened for U.S. livestock.</li> </ul>	<ul> <li>U.S. products are more expensive than cheaper alternatives; therefore, products from surrounding countries are preferred.</li> <li>Due to large income disparity, high value imported products (meats and processed products) are unaffordable to most of the population</li> </ul>				

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT POLICY

### **SECTION 1: MARKET OVERVIEW**

With a GDP (Gross Domestic Product) of USD 31 billion, Namibia is one of the smaller economies in Sub-Saharan Africa, ranking 35<sup>th</sup> out of 54 countries. Namibia boasted the 8<sup>th</sup> strongest economy in Southern Africa in 2023 but has been historically one of the most income unequal countries. Namibia saw its poverty rate more than halve between 1993 and 2023; however, poverty is still high. for an upper-middle-income nation. at approximately 18 percent in 2023. According to the World Bank's most recent data, unemployment is significant and affected 20 percent of the population in 2023, up 21 percent from the year prior. There is a noticeable difference between rural and urban areas, as well as higher unemployment amongst women and young people. The World Bank projected the nation's GDP per capita (PPP) to be USD 11,500 in 2023.

About 70 percent of Namibians rely on agriculture either directly or indirectly for their income and livelihood, but agriculture only makes up 8.4 percent of the country's GDP and employs 23 percent of the workforce according to the latest data from the World Bank. Geographical factors and the country's arid climate make farming difficult. As the driest nation in Sub-Saharan Africa, Namibia relies heavily on groundwater as only 2 percent of its territory receives enough rainfall to support crops. One percent of Namibia's total land area is classified as arable land, and 47 percent of that area is used for agricultural purposes. Sorghum, millet, and maize are important crops. Cattle make up most livestock, and the cattle industry both productive and focused on exports. Given the abundance of fish in Namibian seas, fishing makes up more than 25 percent of all activity in the agricultural sector.

Under the African Growth and Opportunities Act (AGOA) more than 6,400 Namibian products can enter U.S. markets duty-free. Namibia was added to the list of nations that are permitted to export meat and meat products to the United States by the Food Safety Inspection Service (FSIS) of the U.S. Department of Agriculture in 2016.

One of the most important businesses in the nation and a major source of job opportunities is tourism. The world's oldest desert, some of the tallest sand dunes in the world, a diverse range of species, and community-based environment conservancies are all features of Namibia, a destination for nature-based tourists.

# 1.1 Population and Key Demographic Trends

In 2023, Namibia had 3,022,401 inhabitants, comprising 1,474,224 men and 1,548,177 women. This represents a 30 percent rise compared to 2011, when the population was 2.11 million. The median age is 22 years, with 37 percent of people aged 0-14, 56.1 percent age 15-59, and 6.8 percent 60 and older. In Namibia, 55 percent of citizens live in cities. There are 477,000 people living in Windhoek, the capital city. Namibia's overall unemployment rate dropped slightly from 20 percent in 2022 to 19 percent in 2023, and youth unemployment similarly decreased from 38.5 percent 2022 to 38 percent in 2023.

There are underlying issues that threaten future progress. The Black majority was routinely denied full participation in economic activity before 1990, which still influences the economy and society, impeding the nation's advancement. Significant inequality still exists, and a comparatively small portion of the population still enjoys the benefits of economic growth. As a result of this lack of inclusivity and

the country's enormous inequities, Namibia's economy is split between a highly developed modern sector and an informed subsistence-oriented sector

# 1.2 Size of Economy, Purchasing Power, and Consumer Behavior

The recent economic performance of Namibia exceeded expectations. The mining industry, which includes investments in oil exploration, was the main driver of the economy's 4 percent growth in 2023. Although the economy has returned to its pre-pandemic level, several important industries are still unable to keep up with the needs of the market. It is anticipated that Namibia's non-mineral economy will continue to grow, particularly in industries like tourism that were badly hampered by the pandemic. With monetary policy easing and inflation predicted to fall to 4 percent in 2024, household consumption growth is predicted to recover.

In April 2022, food inflation was 5.9 percent; in April 2023, it was 13.8 percent. More than 16 percent of the Namibian Consumer Price Index (NCPI) basket is made up of food and non-alcoholic drinks. The poverty rate remained high in 2023 and is predicted to stay high in 2025 due to an uneven recovery and severe drought impacting subsistence farmers. Namibia is heavily dependent on revenue that is received from the Southern African Customs Union (SACU) and commodity exports.

Geopolitical concerns, pressures from both domestic and foreign interest rates, and higher-than-expected food and fuel prices were some of the causes of household consumption remaining below pre-pandemic levels. It is anticipated that consumers will prioritize necessities and that discretionary categories will increase slowly. Customers are demanding a change in the delivery services paradigm due to the rise of e-commerce, and they prefer same-day or next-day delivery for food or grocery orders.

### 1.3 Overall Business Climate

In addition to welcoming international investment, Namibia offers a solid base of democratic, stable administration and first-rate road and sea infrastructure for corporate development. To boost economic development, fight unemployment, and diversify the economy, the Namibian government places a high priority on attracting more international and local investment. With a population of under 3 million and a 1,500-kilometer coastline on the South Atlantic, Namibia is a geographically big country. The nation, which borders Angola, Botswana, South Africa, and Zambia, is abundant in mineral resources, like as uranium and diamonds.

With erratic precipitation patterns, Namibia is among the driest countries in Sub-Saharan Africa. The nation is more vulnerable to climate change because of its poverty and reliance on agriculture, cattle and ground water which is primarily obtained from rain. Additionally, impoverished households and communities are less able to manage climate risk, which makes them more susceptible to shocks associated to climate change. Despite the COVID-19 pandemic's effects on the world economy, Namibia has remained politically stable and continues to provide important benefits for foreign direct investment, including an independent judiciary, protection of property and contractual rights, high-quality physical and information and communications technology infrastructure, and convenient access to South Africa. To attract investment and establish itself as a regional logistics hub, Namibia is modernizing its transportation infrastructure. There are plans to extend and renovate the national rail network, including to neighboring nations from the port, after an extension at Walvis Bay Port was completed in 2019. With

a population of over 3million, the nation is establishing itself as a gateway to the larger Southern Africa market and beyond. Namibia may rank among the top 15 oil producing nations in the world by 2035 if current estimates play out. This would provide the Namibian government with an extraordinary source of income. The political climate of Namibia is among the most stable and tranquil in Africa.

The total amount of agricultural goods imported by Namibia in 2023 was \$943 million, a 10 percent decrease from \$1 billion in 2022. Namibian agricultural exports to the United States were \$1.4 million last year, which is approximately 183 percent more than in 2022. U.S. agricultural exports to Namibia fell to \$5 million in 2023, which is approximately 66 percent lower than the 2022 export volume.

**Table 1:** Namibia's Top Ten Agricultural Imports

Sugars & Sweeteners	Wine & Related Products
Wheat	Corn
Oilseed	Distilled Spirits
Composite Animal Feed	Broiler Meat
Waters & Non-Alcoholic	Soup & Other Food Preparations
Beverages	

#### 1.4 Recent Trends

Namibian consumers buy their goods in bulk to limit grocery store visits due to high gasoline prices and rising food prices. Namibians are choosing to cut back on their use of certain staple items to save money, as the cost of a family food basket continues to rise. The price of a food basket varied in 2023, peaking at \$130.61 in the second quarter, then declining somewhat before increasing once more to \$135.04 in the third quarter. The table below provides an overview of the major advantages and challenges that U.S. exporters to Namibia may encounter.

**Table 2:** Advantages and Challenges Facing the U.S. Exporters

Advantages	Challenges
Plans to expand the current Walvis Bay	Export restrictions, customs hold-ups, and tariffs are
port allow for a trade corridor into the	among Namibia's trade restrictions.
country as well as the rest of the region.	
Many U.S. products enjoy a competitive	According to Namibia's import substitution policy, before
price advantage over European product.	importing from other nations, importers must source a percentage of produce from Namibia.
Shelf stable products have a high price	Shelf stable products are often considered to be
as climate and weather conditions in the	unhealthy. Therefore, consumers might tend to look at
country. Products that do not need	"fresher" products that might be considered healthier.
refrigeration are demanded by local	
retailers.	
Namibia has shown interest in	Namibia is vulnerable to fluctuations in currency and
strengthening its relationship with the	foreign exchange, making it difficult for purchases when the
United States.	U.S. is strong.
Namibia imports much of its food, and	Consumers are not always familiar with U.S. brands and
demand for consumer-oriented food	products.
products continues to grow.	

High-income consumers look for quality	Consumer purchasing power is hindered by food price
imported products.	inflation and currency devaluation

# **SECTION 2: EXPORTER BUSINESS TIPS**

#### 2.1 Market Research

Before exporting to Namibia, U.S. suppliers are recommended to conduct in-depth market research. Regulatory concerns, market size dynamics, consumption patterns, and import procedures and regulations should all be covered in this research.

Additional market research can be conducted through local private sector firms such as:

- Deloitte
- Vision Africa
- 2Insights Research
- AFRO Barometer

For more information on import rules and regulations, please consult Section 3 of this report.

### 2.2 Local Business Customs and Trends

Namibia is a market with combined European and African elements and primarily follows western business practices. Exporting through a reliable distributor or import agent with knowledge of the Namibian food and beverage sector is the safest way to enter the market. Some importers have long-standing relationships with suppliers, making them an asset to enter the market. U.S. suppliers are encouraged to contact FAS Pretoria for assistance. Making an in-person visit to the country is an excellent way for American companies that wish to expand exports to Namibia and Southern Africa to establish relationships, build networks, acquire firsthand knowledge, and identify opportunities.

U.S. exporters who are interested in attending upcoming trade events in the area can contact FAS Pretoria for more information. To acquire additional market entrance support and knowledge, it is often helpful to engage with pertinent State Regional Trade Groups (SRTGs), cooperator groups, and trade associations.

### 2.3 General Consumer Tastes and Trends

- Namibian retail food sales totaled \$1.69 million in 2023.
- Contactless payments are preferred; however, several retailers still accept cash.
- Namibia's economic freedom score (57.5) is greater than the regional average but lower than the global average. The economy of the nation is regarded as "mostly unfree."
- The ease of having meals delivered to your doorstep has led to a rise in the popularity of restaurant delivery services in Namibia. Customers may now order meals more easily thanks to the growth of e-commerce platforms and smartphone apps.
- Namibia's average inflation rate in 2023 was 5.9 percent, down from 6.1 percent in 2022. Nevertheless, a few problems, including high interest rates, continued to slow down the nation's economy.

- Namibia is interested in meat alternatives, including plant-based meat, with local production of raw alternative protein inputs becoming more attractive.
- Consumer spending in Namibia fluctuates periodically, which can be cause for concern.
- As inflation starts to decline, interest rates should also start to drop. This may encourage households to spend more money, especially on higher-priced products.

# SECTION 3: IMPORT FOOD STANDARDS, REGULATIONS, AND IMPORT PROCEDURES

It is mandatory to adhere to applicable food laws and regulations when exporting to Namibia. It is recommended to contact the <u>Ministry of Industrialization and Trade (MIT)</u> as the first step before any products are loaded for shipment to Namibia. They will be able to assist with any queries that arise.

## 3.1 Customs Clearance

For the most recent details on export-import processes and customs laws, get in touch with Namibia's Customs Authority. They may be reached via phone at +26 461 209 9111 and in person at the Ministry of Finance, Fiscus Building, Private Bag 13295 Windhoek. The Customs authority is in the Namibia Revenue Agency.

# 3.2 Documents Generally Required by Namibian Authorities for Imported Food

Most agricultural imports need multiple permits to be allowed entry into Namibia. Firstly, an MIT-issued permit is required for all goods imported into Namibia. The Namibian Agronomic Board issues a permit for the import, export, and transit of restricted agronomic crops, including maize and corn products and wheat and wheat products. The Ministry of Agriculture, Water and Land Reform (MAWLR) also needs to issue phytosanitary certification for the import of all plants and plant products, including agronomic crops and derivatives. Live animals (cattle, sheep, goats, and pigs) and items made from their flesh are subject to import and export regulations set by the Livestock and Livestock Products Board of Namibia. A veterinary import permit from the Directorate of Veterinary Services is required of importers of live animals and meat products in order to prove that they are adhering to the nation's animal health regulations.

In addition to any required import permits and health certifications, all shipments to Namibia should normally be accompanied by the following:

- Commercial invoice that details the price paid by the importer in addition to the ship's loading costs for the export of the goods
- Documentation for the bill of entry that includes the precise addresses of the supplier and storage facilities
- Bill of lading
- Insurance paperwork
- Additional documentation or certificates that the importer may need, such as laboratory test results or certificates if the product makes organic claims, for example

# 3.3 Namibian Labelling Requirements

Product labeling and marking requirements are governed by the Trade Metrology Act No. 77 of 1973, as amended, and are administered by MIT. The Trade and Metrology Act specifies inspection protocols and establishes measuring standards to guarantee that items imported adhere to the Act. At the port of entry, imported foods are examined to make sure they meet the standards of these acts before they are sold in Southern Africa. The fundamental rules needed in the food industry are established by Section 15(1) which states the following:

- Explain each food's nature, composition, standards, strength, purity, quality, and key components.
- Observe how various ingredients are used and how food is handled. Consequently, the level of necessary chemical and radioactive components in various meals is specified.
- Establish mandatory criteria for food packaging and labeling.
- Describe the responsibilities and authority of analysts and inspectors by deciding on the appropriate techniques.
- Describe the food's condition and shelf life. In this sense, it also specifies the type of the seal and the procedure to be used to seal the container.

# 3.4 Tariffs and Free Trade Agreements (FTAs)

Namibia is a member of the Southern African Customs Union (SACU) along with Lesotho, Botswana, South Africa, and eSwatini. SACU members are not subject to tariff barriers. It should be noted that the following documents are required when exporting goods to Namibia: Commercial Invoice, Bill of Lading, Import Permit, Certificate of Origin, Packing List, Customs Declaration Form (SAD 500/501), and Proof of payment. To import goods from Namibia, the following documentation is required: Commercial Invoice, Bill of Lading, Packing List, Certificate of Origin, Customs Export Declaration, Cargo Release Order, Terminal Handling Receipt, Booking Confirmation (shipping line), and depending on the goods, a Health Certificate. With input from SACU members, South Africa determines the organization's common tariff schedule.

For more information on SACU's tariff regime, visit:

- World Trade Organization (WTO) document
- SACU's Common External Tariffs (CETs)
- Namibia Customs and Excise Act

## 3.5 Trademarks and Patents Market Research

The Industrial Property Act, 2012, requires the Business and Intellectual Property Authority (BIPA) to register patents, utility models, industrial designs, and trademarks. Once registered, they can be enforced in Namibian courts by the owner of the rights. Namibia offers the following IP protection:

- National, regional (African Regional Intellectual Property Organization (ARIPO) and international (Madrid) Trademarks
- National and regional (ARIPO) Patents
- National and regional (ARIPO) Utility Models
- National and regional (ARIPO) Industrial Designs
- National copyright and neighboring rights

More information can be obtained by contacting the <u>National IP offices</u> or the <u>Technology and Innovation Support Centers (TISCs)</u>.

# **SECTION 4: MARKET SECTOR STRUCTURE AND TRENDS**

# **4.1 Top Sectors for Growth**

**Table 3:** Top Five Countries Exporting Consumer-Oriented Products to Namibia

	2023 Namibian Imports of Consumer-Oriented Products				
Country	Value (USD	Top 7 Product Categories			
	Millions)				
South Africa	567	Wine & Related Products; Dairy Products; Bakery Goods,			
		Cereals, & Pasta; Distilled Spirits; Soup & Other Food			
		Preparations; Non-alcoholic beverages; Tobacco			
Brazil	456	Poultry Meat & Products; Meat Products; Chewing Gum &			
		Candy; Pork & Pork Products; Beef & Beef Products; Tobacco;			
		Coffee Roasted & Extracts			
Germany	17	Pork & Pork Products; Dairy Products; Distilled Spirits; Non-			
		alcoholic Beverages; Coffee Roasted & Extracts; Chocolate &			
		Cocoa Products; Soup & Other Food Preparations			
United	7	Distilled Spirits; Pork & Pork Products; Tobacco; Beef & Beef			
Kingdom		Products; Chewing Gum & Candy; Chocolates & Cocoa			
_		Products; Bakery Goods, Cereals, & Pasta			
Switzerland	5	Tobacco; Non-alcoholic Beverages; Coffee Roasted & Extracts;			
		Soup & Other Food Preparations; Poultry Meat & Products; Wine			
		& Related Products; Dairy Products			

# **4.2 Consumer-Oriented Product Prospects Based on Growth Trends**

**Table 4:** Top Exports of Consumer-Oriented Products from the United States to Namibia

	Annual Series (Value: USD)						
Product	2021 2022 2023						
Total Consumer-Oriented	998	2,894	342				
Distilled Spirits	0	224	138				
Soup & Other Food Preparations	4	32	136				
Poultry Meat & Meat Prods (ex. eggs)	985	2,623	63				
Non-Alcoholic Beverages	9	15	5				

Source: Global Agricultural Trade System (GATS)

### **4.3 Retailer Information**

The large retail chains in Namibia are mostly South African institutions. They tend to use loyalty programs, promotions, group discounts, and online shopping with home delivery to draw in and keep customers.

**Table 5:** Major Namibian Retailers

Retailer	Website
Shoprite Holdings Ltd	https://www.shoprite.com.na/
Woermann Brock	https://www.woermannbrock.com/
Pick n Pay	https://pnp.na/
Food Lovers Namibia	https://foodloversmarket.co.za/namibia/
The Spar Group Ltd	https://www.spar.co.na/

# 4.4 Market Opportunities for Consumer-Oriented Products

Namibia frequently adopts American culinary trends and serves as a gateway to conducting business in Southern Africa. However, Namibia imposes tariffs on several food items, such as wheat, cheese, butter, and milk powder. For a full tariff list, interested exporters can visit the <u>Legal Assistant Centre</u> of Namibia's website. A product from Namibia typically takes 25 days to reach the importing country, while it takes an average of 20 days to import product into Namibia from most international ports. Land, natural resource rights, government contracts, and areas designated for Namibian companies are among the limitations Namibia places on international investment. However, changing consumer tastes are creating opportunities for U.S. specialty items including meal preparations, poultry meat, and distilled spirits, as well as for foods like plant-based, sugar-free, and gluten-free substitutes.

# 4.5 U.S. Export Competition

Imports from exporting nations in the MERCOSUR, EU, and SACU trade blocs are the main competition for U.S. exports. Namibia has free or preferential trade agreements with MERCOSUR, Zimbabwe, and the EU. The African Continental Free Trade Area (AfCFTA) tariff schedules pertaining to preferential trade were signed by Namibia.

### **SECTION 5: AGRICULTURAL AND FOOD IMPORTS**

# **5.1 Agricultural and Related Food Import Statistics**

**Table 6:** U.S. Agricultural Exports to Namibia (USD millions)

	2019	2020	2021	2022	2023
Consumer-Oriented	2,026	1,053	998	2,894	342
Intermediate	32	16	0	46	12
Bulk	986	3,380	2,574	0	9
Total	3,045	4,449	3,572	2,940	364

For additional data on U.S. exports of bulk, intermediate, and consumer-oriented (BICO) products to Namibia, please refer to the FAS Global Agricultural Trade System (GATS).

# **5.2 Best High-Value and Consumer-Oriented Product Prospects**

The desire for American agricultural products is growing despite Namibians' relatively low purchasing power. Top product prospects include distilled spirits, food preparations and poultry meat and products.

With an expected decrease in inflation, there are chances of slight recovery for certain products, however, the expectation is not for a large increase in the availability of these items.

### SECTION 6: KEY CONTACTS AND FURTHER INFORMATION

#### 6.1 FAS South Africa

If you have questions or comments regarding this report, please contact the FAS Office of Agricultural Affairs at the U.S. Embassy in Pretoria:

Agricultural Affairs Office Phone: +27 12 431 4057

Physical Address: Email: <u>AgPretoria@state.gov</u>

Office of Agricultural Affairs Website:

U.S. Embassy, Pretoria, South Africa www.usdasouthernafrica.org

877 Pretorius Street, Arcadia, Pretoria,

0083

P.O. Box 9536, Pretoria, 0001

http://www.fas.usda.gov

Other FAS market and commodity reports are available through the FAS website: https://www.fas.usda.gov/data

The FAS South Africa currently has a <u>Facebook</u> and <u>Instagram</u> page. The pages are used to run the DelicioUS campaign and advise followers on any competitions or programs that are currently being hosted by the office.

## **6.2 Additional Useful Resources**

- American Chamber of Commerce in Namibia
- U.S. Commercial Service
- U.S. International Trade Administration Namibia Country Commercial Guide
- The Hospitality Association of Namibia
- Namibia Tourism Board
- The Namibia Revenue Agency

# APPENDIX 1



U.S. Exports of "Agricultural & Related Products" FY 2019 - 2023 and Year-to-Date Comparisons (in millions of dollars+)



Product Exported: \*Agricultural & Related Products\*

			Fiscal	October - August					
	2023				1	Comparisons			
Export Markets	Rank	2019	2020	2021	2022	2023	2023	2024	%Ch
Leading Regional Markets									
World Total	-	154,141.2	152,156.9	186,450.0	213.086.2*	194,174.1	180.050.2	175,176.6	-2.7
East Asia	1	42.769.5	46.050.4	66,279.1	71.966.1*	63.668.0	59.654.4	52.321.4	-12.3
North America	ż	45,431.8	44,168,4	53,177.9	62,733,1*	62,175.6	56,964.0	58.958.8	3.5
China and Hong Kong	3	16.586.6	21.645.5	38,101.4	40.685.6*	37.754.1	35.534.3	28,458.5	-19.9
European Union-27	4	13.204.0	11.716.1	12.209.9	14.855.9*	14.206.8	13.222.0	12.999.8	-1.7
Japan	5	13,808.0	12,839.8	14,805.7	16,825.7	13,692.4	12,692.1	12,313.8	-3.0
Southeast Asia	6	14,542.5	14,165.5	15,289.2	16,069.1*	13,318.4	12,314.8	12,557.5	2.0
South America	7	7.850.1	7.065.7	7.770.5	9.643.3*	7.977.4	7.360.9	8.071.2	9.7
Middle East	á	6.151.1	5.531.6	5.660.5	6.781.9	6.664.1	6.257.0	5.688.5	-9.
Central America	9	4,427.3	4,269.4	5,581.0	7.073.5*	6,193.5	5.788.5	5,896.6	1.9
	10	4,307.6	3.918.6	4.787.6	5.678.8*	5.648.8	5.227.9	5,405.5	3.4
Caribbean South Asia	11	4,507.0	4,543.7	4,767.6	5,078.8 5,271.3*		3,497.3	3,848.7	10.0
						3,750.7			
Other Europe	12	3,529.3	3,297.2	3,276.7	3,554.4	3,540.4	3,181.2	3,772.2*	
North Africa	13	2,171.3	2,656.4	2,944.4	4,046.4	2,285.9	2,155.3	1,837.6	-14.7
Oceania	14	2,487.9	2,367.9	2,318.6	2,304.2	2,231.5	2,059.1	2,100.2	2.0
Sub-Saharan Africa	15	2,052.4	1,847.3	2,266.7	2,591.5	2,121.2	2,011.7	1,383.2	-32.2
Leading 35 Country Markets									
China	1	12,854.4	19,189.0	36,149.7	38,982.5*	36,186.9	34,123.2	28,947.7	-21.0
Canada	2	25,422.5	25,240.5	28,392.5	33,482.6*	33,038.2	30,233.8	30,488.0	0.8
Mexico	3	20,009.3	18,924.2	24,785.2	29,250.4*	29,137.5	26,730.1	28,470.6	6.5
Japan	4	13,808.0	12,839.8	14,805.7	16,825.7	13,692.4	12,692.1	12,313.8	-3.0
Korea, South	5	8,626.5	8,199.3	9,574.9	10,098.8*	8,198.8	7,632.0	8,084.3	5.7
Taiwan	6	3,734.2	3,352.6	3,784.3	4,323.3*	3,831.9	3,609.4	3,458.7	-4.2
Netherlands	7	3,349.1	3,105.0	3,395.9	3,783.4	3,741.3	3,482.4	3,167.2	-9.1
Philippines	8	3.024.2	3.227.1	3.610.0	3.979.1*	3.528.1 i	3.205.3	3.420.1	6.7
Colombia	9	2,770.2	2.923.6	3,039.0	4,210.9*	3,294.7	3,046.5	3,868.6	27.0
Vietnam	10	4,108.9	3.831.2	3,984.7	3,892.9	3,284.5	3.044.2	3.303.0	8.5
United Kingdom	11	2,936.0	2.749.5	2.693.7	3.004.5	3,104.3	2,780.6	3.394.9*	
Germany	12	2.189.6	2,159.9	2.200.8	3.311.5*	3,051.7	2.879.7	2.489.3	-13.6
Indonesia	13	2,989.3	2.785.3	3,140.1	3.299.8*	3,036.9	2.857.6	2.822.7	-1.2
Dominican Republic	14	1.498.2	1.468.2	1.866.4	2.095.7	2.129.0*	2.003.9	2.054.5	2.5
India	15	2,199.6	1,810.6	1,742.1	2,538.0*	1,852.3	1,691.5	2,100.8	24.2
	16	1,225.4	1,253.2	1,245.8	2,041.1	1,758.9	1,703.3	1,408.0	-17.3
Turkey			1,887.4	1,694.7	1.943.4			1,647.0	
Spain Australia	17 18	2,081.9 1,732.2	1,6673.2	1,598.5	1,597.7	1,752.6   1,613.9	1,657.8 1,488.6	1,522.5	-0.6 2.3
Guatemala	19	1,337.4	1,253.4	1,551.9	1,977.5*	1,585.6	1,487.5	1,600.1	9.0
Hong Kong	20	3,732.2	2,458.5	1,951.7	1,703.1	1,587.2	1,411.1	1,510.9	7.1
Saudi Arabia	21	1,391.7	1,259.2	1,380.9	1,464.0	1,558.1	1,448.2	1,331.9	-8.0
Thailand	22	1,993.5	1,887.1	1,791.1	1,891.8	1,423.9	1,310.1	1,168.5	-10.8
Italy	23	1,313.6	1,194.3	1,044.3	1,458.9	1,408.5	1,262.9	1,464.7*	
Honduras	24	709.8	764.1	1,021.1	1,315.9*	1,314.6	1,223.8	1,235.2	0.9
United Arab Emirates	25	1,270.6	1,070.3	1,128.6	1,245.6	1,250.1	1,153.7	1,315.3	14.0
Pakistan	26	1,130.9	1,421.3	1,378.0	1,456.8	1,170.7	1,130.5	719.6	-36.3
Egypt	27	1,505.5	1,783.7	1,870.4	2,812.2	1,087.3	1,030.9	857.5	-16.8
Chile	28	1,060.4	928.5	1,191.7	1,193.1*	1,003.2	906.7	796.0	-12.2
Singapore	29	1,022.6	1,065.4	1,336.8	1,594.0*	1,002.9	934.6	780.7	-16.5
Peru	30	1,138.6	901.9	1,071.0	1,154.8	1,002.1	947.3	748.5	-21.0
Costa Rica	31	743.9	714.6	913.0	1,109.3*	973.9	926.0	901.4	-2.7
Panama	32	761.5	705.0	870.0	1,011.5*	924.7	851.4	862.4	1.3
Belgium-Luxembourg	33	915.7	762.6	813.5	920.1	873.8	816.3	812.5	-0.5
Malaysia	34	1.186.7	1.119.8	1,195.2	1,199.7*	821.7	766.7	884.0	15.3
El Salvador	35	565.0	522.2	699.6	997.2*	801.9	761.2	733.0	-3.7
REST OF WORLD	-	17,806.3	15,967.5	17,537.2	19,899.8	18,170.1	16,839.3	16,512.9	-1.9
Export Concentration Ratios (%	of Total	D							
TOP MARKET	-	16.5	16.6	19.4	18.3	18.6	19.0	17.4	-1.5
TOP 4 MARKETS	-	46.7	50.0	55.8	55.6	57.7*	57.6	56.1	-1.6
TOP 8 MARKETS	-	59.8	62.2	67.1	66.2	67.6*	67.6	66.8	-0.8
Prepared By: Trade & Econom					ote Highest Expor				v/GATS

# **Attachments:**

No Attachments.