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THE BRIEF
News Worth Knowing

Namibian telcos' data revenue surges to N$1.7 billion

FRIDAY 13 DECEMBER 2024

MAIN STORY

Namibian telcos' data revenue surges to N$1.7 billion

...dominating mobile service earnings

The country's mobile data revenue soared from N$1.01 billion in 2018 to N$1.7 billion in 2023, marking a 71% increase over five years, according to the Communications Regulatory Authority of Namibia (CRAN).

Data services now contribute 70% of total mobile service revenue, up from 46% in 2018, as voice and SMS revenues continue to decline amid growing consumer demand for internet connectivity and digital applications.

"Revenues from mobile voice and SMS services continue to decline, while data revenue continues to grow, leading to an overall increase in service revenues. The share of total mobile service revenue derived from data increased significantly, rising by 24%, from 46% in 2018 to 70% in 2023," CRAN said in its ICT Market Sector Report for 2023.

The Authority says that this shift highlights the growing importance of data services as consumer demand for Internet connectivity and digital applications expands.

Overall, mobile service revenues increased by 11% over the period, though when measured in USD, this growth was more modest, registering a 2% increase.

In 2023, overall data revenue has demonstrated substantial growth, increasing

> Revenues from mobile voice and SMS services continue to decline, while data revenue continues to grow, leading to an overall increase in service revenues. The share of total mobile service revenue derived from data increased significantly, rising by 24%, from 46% in 2018 to 70% in 2023.

by 53% over the past five years, largely due to increased mobile and fibre data consumption.

"Mobile data revenue dominated the data market, accounting for 76% of all data revenues, underscoring the growing reliance on mobile connectivity. Asymmetric Digital Subscriber Line (ADSL)'s share of total data revenue fell sharply, from 18% recorded in 2018 to 9%," said CRAN.

Conversely, fibre to the home (FTTH) revenue doubled its share, rising from 5% in 2018 to 10% in 2023, driven by rising demand for faster, more reliable broadband solutions among households and businesses.

CRAN, Chief Executive Officer, Emilia Nghikembua, said the transformation of Namibia's broadband landscape indicates a steady transition towards high-speed, fibre-based solutions as the market matures.

"The adoption of Fibre-to-the-Home has consistently increased, mirroring broader trends in the development of digital infrastructure. By the end of 2023, FTTH represented 27% of fixed broadband subscribers, more than doubling its share since 2018," she said.

Meanwhile, the share of mobile broadband SIM cards rose from 61% in 2018 to 67% in 2023. Nonetheless, this represents a decline compared to 2022, primarily due to the overall reduction in active SIM cards.

Additionally, the total number of active SIM cards experienced a 6% decrease.

Nghikembua further expressed that outgoing mobile minutes surged by 60%, while SMS usage and traditional landline services saw a decline.

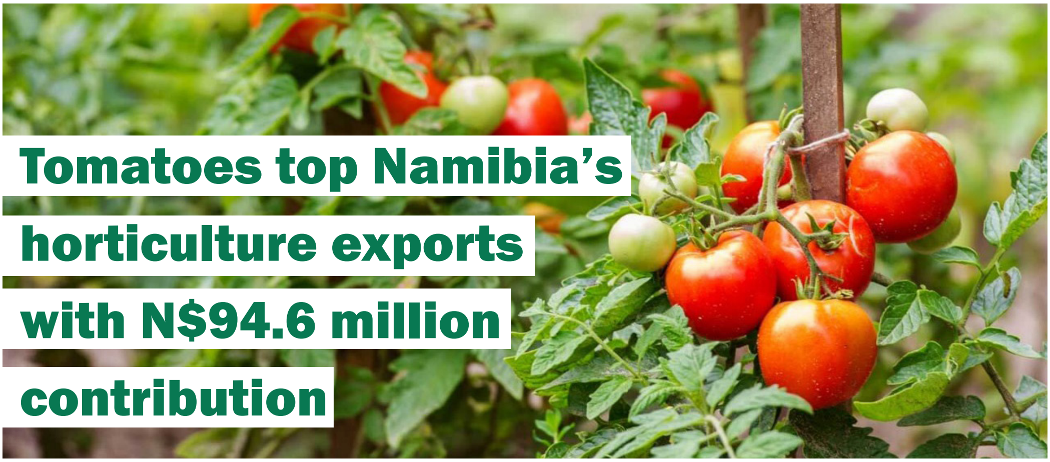
"These trends indicate a waning relevance of landlines for consumers and the gradual replacement of SMS by Over-The-Top (OTT) applications like WhatsApp and other messaging platforms," she said.

This comes as the telecommunications sector in Namibia has made significant strides, particularly in affordability, with the country rising from 46th to 8th in the African affordability ranking for 1GB monthly usage between Q1 2022 and Q1 2023.

The CEO said that this positive change is attributed to lower retail prices following a public consultation on broadband prices by CRAN.

"4G coverage has also improved, reaching 88.4% of the population, and 69% of mobile SIM cards are used for Internet access. However, Namibia's ranking for Internet speeds declined, indicating a need for infrastructure upgrades to enhance service quality," she noted.

The sector noted an increase in asset values as a result of investments and, as such, a vote of confidence in the prospects of the ICT sector, despite the stagnant revenues and profits.



Tomatoes top Namibia's horticulture exports with N$94.6 million contribution

The Namibia Statistics Agency (NSA) says tomatoes emerged as the top horticulture export in the third quarter of 2024, contributing N$94.6 million to the N$242.9 million in total exports.

This comes as the horticulture sector demonstrated its resilience in the third quarter of 2024, slightly surpassing the N$241.7 million recorded in the same period last year.

"In the third quarter of 2024, Namibia exported horticultural products valued at N$242.9 million compared to N$241.7 million that was exported in the same quarter of 2023. During the period under review, tomatoes were the top exported products, amounting to N$94.6 million, followed by dates (N$43.5 million), and onions came in third place, valued at N$42.2 million," NSA's Agriculture and Fisheries Indicators Statistics Bulletin said.

NSA reported that key export markets included South Africa (62.9%), Angola (12.3%) and Germany (8.3%).

On the import side, horticulture products valued at N$304.8 million were brought into the country, up from N$256.3 million in Q3 2023.

NSA highlighted that the top imported products were spices and aromatic crops (N$71.3 million), potatoes (N$42.0 million), apples (N$31.8 million) and tea leaves (N$15.7 million).

Nearly 97.3% of these imports were sourced from South Africa.

Meanwhile, the NSA said Namibia's cereal grain imports surged to N$717.8 million in the third quarter of 2024, marking an increase from the N$415.5 million recorded in the same period last year.

The spike in imports comes against the backdrop of a severe drought that drastically impacted local agronomy production.

"During the quarter under review, the import of cereal grains was valued at N$717.8 million, an increase from N$415.5 million recorded in the corresponding quarter of 2023," NSA said.

The Agency reported that the total agronomy production for Q3 2024 stood at 8,571 tonnes, reflecting a sharp 57.0% decline from the 19,940 tonnes produced in Q3 2023.

The decline was largely driven by a reduction in white maize and millet production, which fell by 56.7% and 75.4%, respectively.

Notably, there was no wheat production during the period under review.

White maize production dropped from 19,343 tonnes in Q3 2023 to 8,366 tonnes, while millet production declined to just 204 tonnes from 831 tonnes in the corresponding quarter of the previous year. The drought was identified as the primary cause of these declines.

"This decline is attributed to white maize and millet, which recorded negative growths of 56.7 per cent and 75.4 per cent, respectively. There was no production of wheat during the period under review," the NSA report read.

Despite the drop in production, exports of agronomy products saw a slight increase, totaling N$75.5 thousand in Q3 2024 compared to N$62.4 thousand in the same quarter of 2023.

Maize accounted for 89.8% of these export earnings, with primary destinations including Angola (89.8%), Cyprus (8.0%), and the Democratic Republic of Congo (2.2%).

Imports, however, significantly outpaced exports. Maize was the top imported cereal grain, valued at N$413.4 million, followed by wheat (N$269.4 million) and rice (N$6.7 million).

These imports were primarily sourced from South Africa (65.6%), Russia (26.6%), and Poland (6.6%).

"The export of cereal grains in the third quarter of 2024 was primarily destined for Angola, Cyprus and DRC, accounting for 89.8 per cent, 8.0 per cent, and 2.2 per cent, respectively," the report read.

Namibians continue to snap up more Toyotas

Namibians' love affair with Toyota vehicles remains steadfast, as the iconic brand solidified its dominance in the country's vehicle market throughout 2024.

Latest data from IJG Securities reveals Toyota captured an impressive 48.5% of new passenger vehicle sales in November, leaving competitors like Volkswagen (15.2%) and Kia (9.4%) trailing..

Toyota's leadership extends beyond passenger vehicles, maintaining a commanding 63.1% share of the light commercial vehicle market—a vital segment for Namibia's economy.

Ford, its closest rival in this category, lags significantly with an 11.2% market share.

In the medium commercial vehicle market, Hino, a Toyota subsidiary, leads with 28.6%, while Toyota itself holds 20.7%.

Even in the heavy and extra-heavy commercial vehicle categories, Toyota's presence is felt as Scania dominates but Toyota remains competitive.

In November, 1,093 new vehicles were sold, a slight dip from October's 1,145 units and a 2.6% decrease year-on-year. However, year-to-date figures paint a stable picture, with 11,708 vehicles sold, just two fewer than in 2023.

Among these, passenger vehicles accounted for 5,272 units, while 5,717 were light commercial vehicles. Medium and heavy commercial vehicles collectively contributed 719 units, indicating steady demand from sectors like construction and agriculture.

A culture of trust in Toyota

Namibians' unwavering trust in Toyota stems from the brand's reputation for durability, reliability, and versatility. Toyota vehicles, from the robust Hilux to the efficient Corolla, have become synonymous with the country's rugged landscapes and everyday needs.

Notably, Toyota and Volkswagen jointly accounted for 60.7% of all passenger vehicle sales in November, underscoring the high regard these brands enjoy among consumers. Even as overall passenger vehicle sales declined by 7.1% year-on-year to 5,679 units, Toyota's dominance remained unshaken.

In the commercial sector, Toyota's light commercial vehicle sales rose by 6.8% year-to-date, reaching 5,717 units. The medium commercial vehicle category saw a slight decline, while heavy commercial vehicles remained stable. This steady performance highlights Toyota's ability to meet the needs of Namibia's economic backbone—industries that require reliable transport solutions.

Namibia's ongoing interest rate cuts could provide a much-needed boost to consumer and business confidence. IJG Securities predicts improved financing conditions will likely support a gradual rebound in vehicle sales.

The resilience of light commercial vehicle sales, coupled with stable heavy commercial vehicle performance, suggests that demand in key economic sectors remains robust. Toyota's unmatched market leadership positions it well to capitalize on any recovery in 2025.

Why Starlink must navigate Namibia's regulatory landscape before operation

By Melvin Hosea Angula

"Starlink's operational model, which bypasses terrestrial infrastructure via low-earth orbit (LEO) satellites, challenges the traditional regulatory oversight.

Namibia stands at the threshold of a digital transformation as the country debates Starlink's potential entry into its telecommunications market. Social media discussions highlight contrasting views, from claims that "MTC and TN are expensive, and we need Starlink for competition," to "Starlink should be allowed to operate without regulation."

Others argue that CRAN is protecting state-owned entities like MTC and Telecom Namibia (TN) by enforcing licensing.

These debates reveal a critical need for clarity on the economic and social impact of Starlink in Namibia. This article explores why Starlink must secure a license before operating, addressing affordability, access, regulatory implications, and competition.

Namibia's ICT sector is regulated by the Communications Regulatory Authority of Namibia (CRAN), which ensures fair competition, affordability, and universal access. These priorities align with SADC guidelines for Universal Access and Service (UAS), which emphasize equitable connectivity for underserved areas. Starlink's operational model, which bypasses terrestrial infrastructure via low-earth orbit (LEO) satellites, challenges the traditional regulatory oversight. ICT Licensing is essential to:

1. Integrate Starlink into Namibia's spectrum allocation and UAS frameworks.
2. Enforce consumer protection, affordability, and service transparency.
3. Require contributions to the Universal Service Fund (USF), which supports rural ICT infrastructure.

Without a license, Starlink risks operating outside Namibia's legal framework, potentially undermining fair competition and public interest.

Starlink's promise of high-speed connectivity comes with a high cost: USD 600 for hardware and USD43 monthly for subscriptions.

These prices are unaffordable for most Namibians, especially rural and low-income households. And the model used by Starlink is that you are charged to your credit/debit card. In contrast, state-owned providers MTC and TN offer regulated services tailored to local incomes and subsidized packages for rural users.

While Starlink could bridge connectivity gaps in remote areas, its pricing model limits its impact to only attract high income-earning households and businesses.

Solutions such as tiered pricing, community access points, and government subsidies through the USF could make Starlink accessible to underserved populations. However, until affordability is addressed, existing providers will remain the primary choice for most Namibians.

Namibia's rural areas, such as Kunene and Kavango West, suffer from poor broadband coverage due to the high cost of terrestrial infrastructure deployment. Starlink offers a scalable solution, capable of providing reliable internet in these regions. This aligns with Namibia's UAS goals, aiming to connect underserved areas.

However, the high costs of Starlink hardware and subscriptions remain a barrier. Shared access models, such as community Wi-Fi hubs, could distribute costs across multiple users, enhancing affordability. Partnerships with local governments and NGOs could also amplify Starlink's impact, ensuring its availability aligns with Namibia's socio-economic priorities.

Starlink's independent operations present risks to national security and data sovereignty, as evident in the Russia-Ukraine war on how Starlink has been weaponised by Ukraine. Its ability to bypass terrestrial infrastructure complicates Namibia's capacity to monitor communications, raising concerns about unauthorized use and cybersecurity vulnerabilities. To address these challenges, Namibia must:

1. Require local data centres to ensure compliance with data protection and safeguard user privacy.
2. Mandate regulatory frameworks that integrate Starlink's operations into Namibia's national security framework.
3. Implement geofencing to restrict Starlink's functionality in sensitive areas such as border regions and military zones.

Such measures would align Starlink's operations with Namibia's security priorities while protecting the integrity of its digital ecosystem.

Namibia's telecommunications market is dominated by MTC and TN, which control over 90% of active SIM cards and revenue.

Starlink's entry has the potential to disrupt this duopoly by introducing advanced technology and fostering competition. However, unregulated competition could destabilize the market, disadvantaging local providers.

Licensing Starlink ensures a level playing field, requiring the satellite provider to adhere to the same regulations as local operators. Collaboration with incumbents, such as infrastructure sharing, could reduce costs while maintaining competitive balance.

This approach benefits consumers by enhancing service quality and affordability without undermining existing players.

Starlink represents an opportunity for Namibia to expand connectivity and bridge the digital divide.

However, its success depends on responsible integration into the existing regulatory framework through collaboration with CRAN, local providers, and community stakeholders. Licensing Starlink is not a hindrance but a necessary step to ensure accountability, affordability, and alignment with national priorities.

Melvin Hosea Angula is a seasoned executive leader with over 16 years of diverse experience across the telecommunications, financial services, and business strategy landscapes. As the current Chief Executive Officer (CEO) of Letshego Micro Financial Services Namibia (LMFSN), Melvin is driving the organization's vision to champion financial inclusion, innovate micro-financing solutions, and empower individuals and communities through access to affordable financial services.

The Frans Indongo Group Acquires Equity Stake in Bachmus Oil and Fuel Supplies, Elevating Namibian Ownership

The Frans Indongo Group is pleased to announce its acquisition of an equity stake in Bachmus Oil and Fuel Supplies. This strategic investment increases Namibian ownership in Bachmus, reinforcing the company's status as a proudly Namibian-led enterprise.

This development aligns with The Frans Indongo Group's mission to enhance local participation in key industries and underscores its commitment to fostering inclusive economic growth within Namibia. With majority Namibian ownership, Bachmus Oil and Fuel Supplies is well-positioned to contribute meaningfully to the nation's emerging oil and fuel sector, ensuring that the benefits of industry growth are shared among local stakeholders.

Namibia's oil and gas sector has attained global attention due to recent oil discoveries. Bachmus, under majority Namibian ownership, is well positioned to support the sector's development while ensuring that Namibian businesses and communities are integral to this progress.

Jeremy George, Group CEO of The Frans Indongo Group, highlighted the strategic importance of the investment, stating: "This partnership signifies our dedication to ensuring that Namibians take a leading role in shaping the future of our country's economy. Together with Corne Schalkwyk and Moov Fuel, we will build on Bachmus's strong foundation to create a resilient and impactful enterprise that benefits all stakeholders."

Corne Schalkwyk, a Namibian shareholder in Bachmus Oil and Fuel Supplies, expressed his enthusiasm for the strengthened local partnership, stating: "Achieving majority Namibian ownership is a significant milestone for Bachmus and our nation. This collaboration with The Frans Indongo Group and Moov Fuel reflects our shared commitment to harnessing Namibia's energy potential for the benefit of our people."

Moov Fuel, the South African-based shareholder, has welcomed this development. Fabian Magerman, Group CEO of Moov Fuel, commented:

"We are delighted to see Bachmus transition to majority Namibian ownership. This collaboration reflects a shared vision for growth and local empowerment, and we remain committed to supporting Bachmus in achieving its goals."

With majority Namibian ownership and the combined expertise of its shareholders, Bachmus Oil and Fuel Supplies is set to embark on a new era of growth and innovation, contributing meaningfully to Namibia's energy future.

About The Frans Indongo Group

The Frans Indongo Group is Namibia's leading previously disadvantaged investment company, with a diversified portfolio spanning automotive, logistics, manufacturing, distribution, hospitality, retail, property and energy sectors. The Group is committed to promoting local ownership, driving economic growth and supporting sustainable development.

As a fully Namibian-owned entity, the Frans Indongo Group prides itself in a diversified portfolio of business investments across Namibia. Founded by Dr Frans Aupa Indongo, a local Namibian entrepreneur, the Group's foundation is built on a commitment to sustainable growth and success. Since 2007, the Group has established itself as a successful investment firm, managed by a stable and capable independent Board and executive management team, all united with a goal to "*Shape Today. Own Tomorrow.*"

About Bachmus Oil and Fuel Supplies

Bachmus Oil and Fuel Supplies is a key player in Namibia's oil and fuel sector, specialising in energy distribution and supply solutions. Bachmus Oil and Fuel Supplies was established in 1994 by Whitey Erasmus and Erhardt Bachran. Since then, the company has maintained a personalised approach to service delivery through excellence and expertise, maintaining trust in the society. The company is dedicated to delivering reliable energy services and fostering local participation in Namibia's energy future.

About Moov Fuel

Moov Fuel has been part of the petrochemical sector since 1956, supplying and delivering high-quality fuel, lubricant and LPG products safely and responsibly to businesses across South Africa. Their extensive experience and commitment to excellence have been instrumental to the South African market.

FRANS INDONGO GROUP
Shape Today. Own Tomorrow.

BACHMUS
Service. Expertise. Trust.

Should You Buy Property Through a Juristic Entity?

In Episode 10 of The Property Buyers Guide, Justina Hamupembe, also known as YourHomeGirl, delves into the concept of juristic entities purchasing property. Abe Malherbe , an experienced legal practitioner, notary public and conveyancer, sheds light on the types of entities that can own immovable property, their benefits, and the recent legislative changes affecting their use.

Q1: Can juristic entities purchase property?

Abe: Yes, non-natural entities—or juristic entities—can purchase immovable property in Namibia. These include:

- Close Corporations (CCs): Governed by the Close Corporations Act and administered by BIPA.
- Companies: Various forms are recognised under the Companies Act, also overseen by BIPA.
- Trusts: Governed by the Trust Administration Act, trusts are quasi-juristic and managed by the Master of the High Court.
- Partnerships: Though not juristic entities, they can own property under the name and style of the partnership based on the common law of partnerships.

These entities or legal forms as explained above in the context of trust or partnerships, can own property in their own name or in combination with other natural persons or juristic entities, providing flexibility for buyers and investors.

Q2: What are the benefits and disadvantages of purchasing immovable property through a juristic entity?

Abe: The benefits and disadvantages depend on the type of entity and its purpose:

Benefits:

1. Limited Liability: CCs and companies separate the liabilities of the entity from its members or shareholders, protecting personal assets.

2. Asset Protection (Trusts): Insolvency remote discretionary Trusts offer insolvency protection, keeping critical assets safe from creditors.

Disadvantages:

1. Legislative Changes: The Transfer Duty Act of 2024 has significantly reduced the financial benefits of owning residential property in a CC, Trust or company.

2. Administrative Costs: Entities like CCs, Trusts and companies incur ongoing costs, such as accounting services and compliance fees.

Q3: How have recent legislative changes impacted these entities?

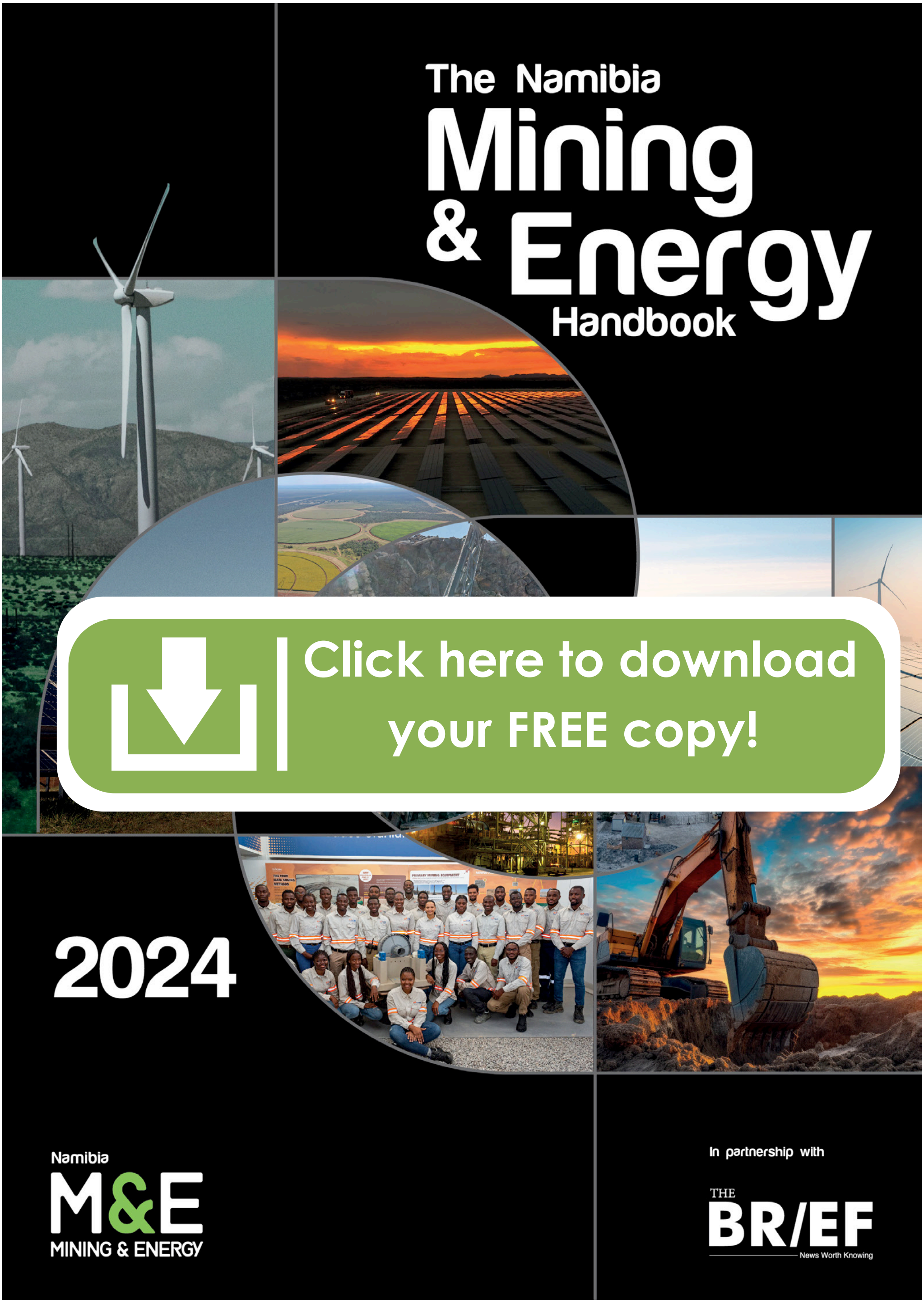
Abe: The Transfer Duty Act of 2024 and other recent legislation have reshaped the property landscape:

- CCs, trusts and companies owning residential properties now face transfer duty, making them less attractive for this purpose as they no longer offer a mechanism for avoiding the amounts associated with an outright transfer.
- Individual buyers benefit from increased transfer duty exemptions, saving costs on properties up to N$1.1 million, which is not enjoyed by juristic entities.
- Trusts remain effective for asset protection but are not cost-saving entities due to higher administrative overheads.
- Transfers in members interest in close corporations, shares in companies or an interest in trusts, which own properties other than residential i.e industrial/ commercial properties, still offers a massive costs saving without the application of transfer duties.

Conclusion

Justina wrapped up the episode by reflecting on the evolving role of non-natural entities in property ownership. For many buyers, it may no longer be financially advantageous to use CCs or companies for residential purchases. However, asset protection through trusts and the flexibility of partnerships still have their place in the property market.

Stay tuned for more insights into property ownership next week on The Property Buyers Guide!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Maximizing opportunities while acting in senior roles this festive season

By Junias Erasmus

"One significant advantage of acting roles is the opportunity to broaden your professional skill set.

The festive season is upon us, a time of joy, celebration, and family reunions. However, in many organizations, December also brings unique operational challenges as employees take leave to spend time with their loved ones.

During this period, some employees are entrusted with acting managerial or senior roles to ensure the organization continues to function seamlessly. For many, this might initially feel like an additional burden. However, a shift in perspective can turn this perceived workload into a transformative growth opportunity.

Acting in senior positions is not merely about filling a gap; it is a chance to step out of your comfort zone and demonstrate leadership potential. These temporary roles provide a platform to showcase your ability to manage people, make critical decisions, and maintain operational efficiency under challenging circumstances. While the additional responsibilities might seem daunting, they are a testament to your organization's trust in your capabilities. Use this opportunity to prove that you are not only capable of stepping up but also excelling.

One significant advantage of acting roles is the opportunity to broaden your professional skill set. As an acting manager or senior employee, you are exposed to high-level tasks that may not typically be part of your job description. Whether it involves strategic planning, resource allocation, or team management, these tasks equip you with skills that are indispensable for career advancement. By approaching these roles with enthusiasm and a willingness to learn, you are effectively preparing yourself for future promotions or leadership roles.

Acting in senior roles enhances your visibility within the organization. Senior management often notices employees who can handle responsibilities outside their usual scope. Demonstrating competence and commitment during this period can position you as a valuable asset to the organization. It builds a strong case for career advancement and showcases your resilience and dedication, even during the holiday season.

To ensure that this experience is enriching, it is crucial to manage your time effectively and communicate openly. Prioritize tasks to maintain a balance between professional responsibilities and personal well-being. Seek guidance from mentors or previous incumbents to understand expectations clearly. Remember, leadership is not about doing everything alone but about leveraging resources and fostering collaboration.

Acting roles during the December holidays should not be viewed as burdens but as stepping stones to professional growth. Embrace these opportunities with a positive attitude, and you will likely emerge more skilled, confident, and prepared for future challenges. As you navigate this temporary phase, remember that success in these roles is not only about meeting organizational needs but also about carving a path for your own career development. Seize the moment, and let it be a turning point in your professional journey.

Junias Erasmus works in the Financial Sector. He is a Strategic Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com

NamWater commissions Henties Bay and Kuiseb-Collector pipeline upgrades

NamWater has commissioned the Henties Bay Extension & Upgrade Phase 1 and the Kuiseb-Collector 2-Swakopmund Pipeline Replacement (Phase 3) to meet the growing demand for reliable water services across the country.

In April 2024, a groundbreaking ceremony was held for the Henties Bay Pipeline Upgrade Project. In June 2024, discussions were held regarding development initiatives at Henties Bay, which were expected to redefine Namibia's maritime and industrial landscape.

Speaking at the commissioning event, NamWater CEO Abraham Nehemia said that these projects are central to the national water utility's ongoing efforts to provide reliable and sustainable water services to communities across Namibia.

"I am delighted to address you today as we witness the commissioning of these two important water infrastructure projects in our nation: the Henties Bay Extension & Upgrade Phase 1 and the Kuiseb-Collector 2-Swakopmund Pipeline Replacement (Phase 3)," he said.

He further explained that the Henties Bay project involves a 5 km pipeline replacement, addressing water demand driven by population growth and seasonal tourism.

This upgrade will improve service reliability, reduce water losses, and enhance the overall efficiency of the water supply system.

It is vital not only for Henties Bay but for the broader Erongo region, benefiting residents, businesses, and tourists alike with a consistent water supply throughout the year.

"It is an essential project not just for Henties Bay but also for the larger Erongo region, ensuring that residents, businesses, and tourists alike have access to reliable water throughout the year," he said.

Also speaking at the event, Minister of Agriculture, Water, and Land Reform Calle Schlettwein said that the Kuiseb-Collector 2-Swakopmund Pipeline Replacement (Phase 3) focuses on strengthening water security for the coastal areas, particularly Swakopmund and Walvis Bay.

As major tourist destinations and hubs for industries like mining and fisheries, a stable water supply is essential for supporting both the local economy and industrial growth.

The project will replace outdated pipeline infrastructure with more efficient systems, ensuring continued water supply and reducing the risk of interruptions.

"The upgraded infrastructure will also contribute to a reduction in water loss, ensuring more efficient distribution and better service delivery to both residential and industrial users in this vital economic hub," the Minister said.

Embrace the festive season with financial mindfulness

By Wendy Naruses

The festive season often comes with a double-edged sword of joy and financial strain. As we approach this special time, it's worth reflecting on how we can embrace the season's spirit of celebration without falling into the trap of overspending or debt.

Financial mindfulness is key, and with a little preparation, we can turn what is often a stressful period into one of genuine joy and connection.

"Financial mindfulness is key, and with a little preparation, we can turn what is often a stressful period into one of genuine joy and connection.

The foundation of any stress-free festive season lies in planning your budget early. Many people overlook the power of a well-structured budget, yet it's the simplest tool to keep spending in check. Including all your anticipated expenses from gifts to gatherings ensures you aren't blindsided by unexpected costs. A clear plan transforms spending from impulsive to intentional, helping us make smarter choices that align with our financial goals.

Equally important is being honest about your financial situation. Society often pushes us to equate generosity with how much we spend, but true connection isn't about expensive gifts or lavish gatherings. Open conversations about financial boundaries can pave the way for more meaningful celebrations. Home cooked meals, shared experiences, and DIY presents are thoughtful alternatives that foster connection without financial strain.

Perhaps the most crucial advice is to avoid holiday debt. It's tempting to lean on credit cards or microloans to "make the season magical," but doing so can lead to long-term stress. Living within your means doesn't diminish the spirit of the holidays it enhances it by ensuring you're not carrying the weight of overspending into the new year. If you must rely on credit, have a repayment plan in place to avoid lingering debt.

On a practical level, taking advantage of rewards and discounts is a smart way to stretch your budget. Many financial service providers and retailers offer programmes that can lighten the financial load. Planning your shopping around these offers ensures that every purchase maximises value. Additionally, tracking your spending throughout the season is a vital habit that prevents surprises and keeps you in control.

Looking further ahead, it's wise to think beyond the current festive season. Starting a savings plan for next year might feel premature, but small monthly contributions to an interest earning account can ease the burden when the holidays roll around again. This foresight not only builds financial security but also cultivates a habit of intentional saving.

Ultimately, the key to enjoying the festive season lies in preparation and mindfulness. It's about prioritising what truly matters spending time with loved ones, creating lasting memories, and entering the new year with peace of mind. For a tailored financial plan to help you manage the holidays and beyond, contact a Sanlam financial planner today. Take control of your finances and enter the season with confidence.

Wendy Naruses is Marketing and Communications Manager: Distribution at Sanlam Namibia

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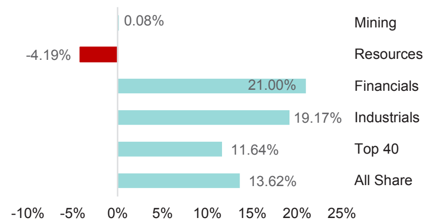
FINANCIAL MARKET MONITOR

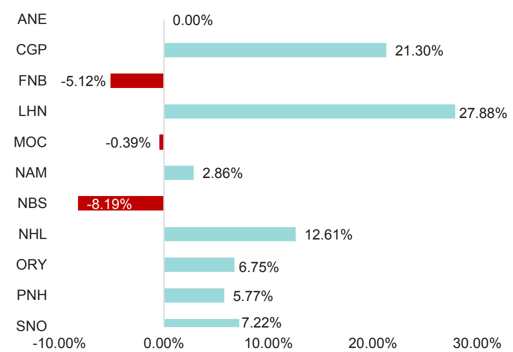
Commodities	
Spot Gold	2657.35
Platinum	923.93
Palladium	960.99
Silver	30.44
Uranium	76.95
Brent Crude	74.09
Iron Ore	98.82
Copper	8975.12
Natural Gas	3.34
Lithium	9.85

Currencies	
USD/ZAR	17.9279
EUR/ZAR	18.7968
GBP/ZAR	22.6366
USD/CNY	7.2752
EUR/USD	1.0484
GBP/USD	1.2626
USD/RUB	104.0102
CPI	3.00%
Repo Rate	7.00%
Prime Rate	10.75%

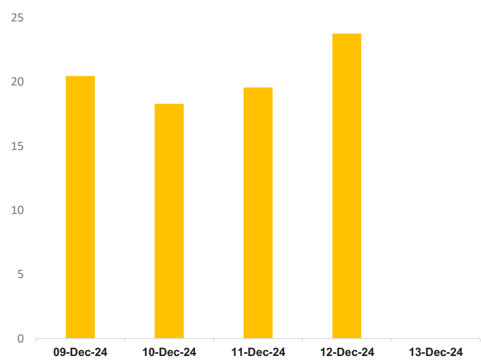
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %