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# THE BRIEF

News Worth Knowing

## Namibia records surge in commercial agricultural land prices



FRIDAY 05 JULY 2024

## MAIN STORY

# Namibia records surge in commercial agricultural land prices



*...Oshikoto has Namibia's most expensive agricultural land*

Namibia's commercial agricultural land market has witnessed a 21.1% surge in prices over the past eight years, the Namibia Statistics Agency (NSA) reveals.

This translates to a national index of 121.1 basis points in 2023, signifying a steady upward trend.

According to the NSA's Agricultural Land Price Index Bulletin of 2015 to 2023, in 2015, the average price for commercial agricultural land was N\$1,376.50, and it showed a steady rise over the years, reaching N\$1,667.55 in 2023.

The latest NSA report highlighted an All Period Average Price, which represents the average price per hectare for commercial agricultural land across all eight years (2015-2023). This average price stood at N\$1,528.85.

"Generally, there are several factors

that could have pushed up the price for agricultural land, but in the context of the Namibian commercial land market, price increment is largely attributed to an increase in demand matched with limited supply of land. Factors such as increased demand for agricultural products,

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
14 August 2024  
23 October 2024  
4 December 2024
- Mining Expo and Conference (07 - 08 August 2024)
- Namibia Oil and Gas Conference (20 - 22 August 2024)
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 - 05 September 2024

government interventions such as buyer through resettlement program, and investments in agriculture infrastructure may have contributed to this trend,” said NSA’s Chief Statistician Alex Shimuafeni.

Furthermore, the commercial agricultural land market has seen a surge in prices over the past eight years, but the boom hasn’t been uniform across all regions according to the NSA.

Oshikoto region emerged as the region that has seen the most increase in land prices, with a 139.2% increase from N\$1,130.33 per hectare in 2015 to N\$2,704.17 per hectare in 2023, the report shows.

Following closely behind is Omaheke at N\$2,213.04 per hectare in 2023, having recorded a slight decrease in average land prices, dropping by 6% from N\$2,354.65 per hectare in 2015.

Land prices in Hardap, which stood at N\$1,440.18 in 2015, increased to N\$2,116.51 per hectare in 2023, while in Otjozondjupa, land which averaged N\$1,837.62 per hectare in 2015 peaked at N\$2,363.96 per hectare last year.

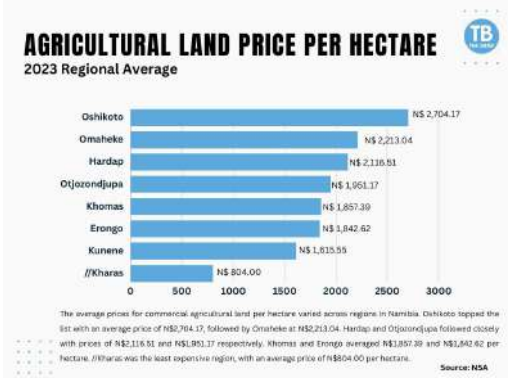
Khomas recorded an 85.8% increase according to the NSA, from N\$999.81 per hectare in 2015, peaking at N\$2,008.10 per hectare in 2021, and then slightly dropping to N\$1,857.39 per hectare in 2023.

Meanwhile, the Erongo region exhibited the slowest growth in price overall.

Despite a rebound in the last two years, Erongo’s land prices only increased by 2.6%, from N\$1,795.91 per hectare in 2015, dropping to a record low of N\$1,128.37 per hectare in 2021, and then rebounding to N\$1,842.62 per hectare in 2023.

//Kharas region average prices stood at N\$804.00 per hectare in 2023 from N\$651.77 in 2015.

“In conclusion, the data illustrates dynamic trends in regional average prices



per hectare across Namibia from 2015 to 2023. While some regions experienced significant growth in land prices, others faced fluctuations and occasional deflations,” the report reads.

The report further reveals that Namibia’s commercial marketable agricultural land size totaled 24.9 million hectares, with //Kharas holding the lion’s share, accounting for 27.4% or 6.8 million hectares of the total agricultural land. This is followed by Hardap, 19.4% or 4.8 million hectares, and Otjozondjupa, 16.1% or 4 million hectares. Regions like Oshikoto possess a considerably smaller portion, 1.3% or 0.3 million hectares, and Kunene, with 1.2 million hectares representing 4.7%.

“The distribution of marketable commercial agricultural land in Namibia in 2023 underscores the diverse landscape and agricultural potential across the country’s eight regions. With a total commercial agriculture land size of 24.9 million hectares, each region plays a crucial role in contributing to the nation’s agricultural sector,” the report reads.

The Agricultural Land Price Index only covers land that is commercially used for agricultural purposes, hence only data from eight regions that house commercial farms in Namibia was included according to the NSA.



GOVERNMENT OF NAMIBIA



AFRICAN DEVELOPMENT BANK

Invitation for Bids [IFB]  
Goods  
(One-Envelope Bidding Process)

**IFB Number:** G/OCBN/NAMSIP/37-01/2024/2025  
**Purchaser:** Ministry of Agriculture, Water and Land Reform  
**Project:** Namibia Agriculture Mechanization and Seed Improvement Project  
**Contract title:** Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers and 60 No Diesel Engine Driven Maize Threshers  
**Country:** Namibia  
**Loan No.:** 2000200001951  
**Procurement Method:** Open Competitive Bidding (National) (OCBN)  
**LCB No:** G/OCBN/NAMSIP/37-01/2024/2025  
**Issued on:** 05 July 2024

1. The Government of the Republic of Namibia has received financing from the African Development Bank hereinafter called the Bank toward the cost of the Namibia Agriculture Mechanization and Seed Improvement Project and intends to apply part of the proceeds toward payments under the contract for Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers and 60 No Diesel Engine Driven Maize Threshers in two (02) lots as follows:
- (a) **Lot 1:** Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers  
(b) **Lot 2:** Supply and Delivery of 60 No Diesel Engine Driven Maize Threshers
- For this contract, the Borrower shall process the payments using the Direct Payment disbursement method, as defined in the Bank's Disbursement Guidelines and procedures for Investment Project Financing.
2. The Ministry of Agriculture, Water and Land Reform now invites sealed Bids from eligible Bidders for Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers and 60 No Diesel Engine Driven Maize Threshers to the Various Regions in Namibia. The Delivery Period is 5 months, and no margin of preference is applicable.
3. Bidding will be conducted through the Open Competitive Bidding (National), (OCBN) method as specified in the Bank's [Procurement Framework](#); "Procurement Policy of Bank Group Funded Operations 2015" which is available on the Bank's website at <http://www.afdb.org> and is open to all eligible bidders as defined in the Procurement Framework.
4. Interested eligible Bidders may obtain further information from Ministry of Agriculture, Water and Land Reform, Ms. Johanna Andowa, Email: [Johanna.Andowa@mawlr.gov.na](mailto:Johanna.Andowa@mawlr.gov.na) and copy [sikuboss05@gmail.com](mailto:sikuboss05@gmail.com), [Trevor.Louw@mrl.gov.na](mailto:Trevor.Louw@mrl.gov.na) and inspect the bidding document during office hours 08:00 to 17:00 hours local time at the address given below
5. The bidding document in English may be purchased by interested eligible Bidders upon the submission of a written application to the address below and upon payment of a nonrefundable fee of NAD 300.00. The method of payment will be Cash (payable at the Cashier's office at the address indicated below) or Bank Transfer (Bank details are available on request). The document will be sent by email.
6. Bids must be delivered to the address below **on or before 06 August 2024, 10:00 am** local time. Electronic Bidding will not be permitted. Late Bids will be rejected. Bids will be publicly opened in the presence of the Bidders' designated representatives and anyone who chooses to attend at the address below on 06 August 2024, 11:00 am local time.
7. All Bids must be accompanied by a Bid-Securing Declaration.
8. Attention is drawn to the Procurement Framework requiring the Borrower to disclose information on the successful bidder's beneficial ownership, as part of the Contract Award Notice, using the Beneficial Ownership Disclosure Form as included in the bidding document.
9. The address(es) referred to above is (are):

For enquiries and payment of the non-refundable fee:

For submission of Bids:

**Ministry of Agriculture, Water and Land Reform (MAWLR),**  
Ground Floor, Room 030  
Ms. Johanna Andowa – The NAMSIP Director  
Private Bag 13184, Luther Street, Government Office Park, Eros,  
Windhoek, NAMIBIA  
[Johanna.andowa@mawlr.gov.na](mailto:Johanna.andowa@mawlr.gov.na)

**Attention: Mr. Mwala Lutaka**  
55 Robert Mugabe Avenue, Land Reform Building, Ground Floor,  
Bid Box, Windhoek  
Private Bag 13184,  
Namibia





## 49% Namibians anticipate difficulties meeting their existing bills and loans

The Transunion Consumer pulse index says 49% of Namibian consumers anticipate difficulties meeting their existing bills and loans despite a 20% increase in income compared to Q3 of 2024.

“Despite an overall decrease in consumer inflation to 4.9% in the first five months of 2024, it remained a significant concern for respondents — exacerbated by the sharp escalation of transport inflation driven by rising fuel prices,” the report reads.

In response to this, the consumer pulse index reports that 52% of Namibians opted to reduce discretionary spending, particularly on dining out, travel and entertainment.

This trend was most prominent among Millennials who accounted for 56% and Gen X with 57%.

Additionally, many are prioritising financial preparedness: 30% aimed to pay off debt faster, and notably, 25% of households increased contributions to emergency funds, with Gen Z leading the charge at 33%.

“In response to these challenges, many consumers revised their household budgets in Q2 2024. Over the past three months,

52% opted to reduce discretionary spending (dining out, travel and entertainment), especially Millennials (56%) and Gen X (57%). Furthermore, 27% cancelled or reduced their usage of digital services, and another 27% cancelled subscriptions and memberships” the report read.

However, looking forward, the report noted there's cautious optimism, 81% of consumers feel optimistic about their future income prospects, particularly younger generations (Gen Z: 85% and Millennials: 82%).

“To navigate potential hurdles, many plan to increase payments towards bills and loans (46%), while some will seek temporary work (35%) or borrow from friends and family (25%) and a significant portion (44%) intend to increase spending on retirement funds and investments.”

“Nevertheless, reflecting their optimism about future income, 44% intended to increase spending on retirement funds/investing, 39% would do so on medical services, and 36% planned to spend more on digital services,” shows the report.



# Namibia-Botswana trade worth N\$20bn in 2023

Namibia and Botswana’s trade value amounted to approximately N\$20 billion in 2023, President of the Namibia Chamber of Commerce and Industry (NCCI) Bisey /Uirab has revealed. Namibia's key export products to Botswana include diamond mineral products, petroleum products, livestock, dairy, poultry, other agricultural products and fish products, while Namibia imports coal, veterinary medicines, building

materials and base metal products. "Many Botswana businesses operate in our country, including Choppies, Bank Gaborone and others. Conversely, the Capricorn Group, which owns Bank Windhoek, has a strong presence in Botswana through Bank Gaborone," he said. /Uirab said there remains significant potential for increased business interactions between Namibian and Botswana business people.

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"Conscious efforts must be made by the business community to undertake joint projects in these two countries. We know we can do better in this area and more in this regard," he added.

Trading with Botswana, a neighbouring country, provides numerous benefits, including reduced transport and logistical costs, minimal transaction costs due to the interconnectedness of financial systems, and ease of market entry compared to distant markets.

These remarks were made at the opening ceremony of the Swakopmund International Trade Expo (Swaitex), held this week under the theme "Efficient Connectivity and Resource Beneficiation for Sustainable Growth in Africa".

The wide-ranging interest and attendance, extending beyond the Erongo region, present an opportunity for participating entities to tap into and serve a diverse market, increasing brand awareness beyond Namibia's geographical boundaries.

This year, about 150 exhibitors, ranging from large corporations, SMEs, vendors, as well as offices, ministries, and agencies, showcased their products and services.

"Our assessment indicates that this event provides enormous opportunities for trading, networking, insightful policy discussions, best practice information, and brand marketing, among many other benefits," /Uirab said.

Speaking at the same event, Botswana President Mokgweetsi Masisi said in 2023 Botswana exported to Namibia goods worth US\$60.9 million (N\$ 1.1bn).

"Diamond exports constituted 48% of this total, with coal and electrical cables making up 10% and 5% respectively. Additional notable exports from Botswana to Namibia encompass passenger vehicles and fibre-optic cables," he said.

He added that despite the warm relations between the two nations, more still needs to be done to fully tap into the nation's bilateral economic prospects.

# Now Hiring



WINDHOEK GENERAL ADMINISTRATORS (WGA), A WHOLLY OWNED SUBSIDIARY OF MTC, IS AN E-MONEY ISSUER LICENSE HOLDER ISSUED BY THE BANK OF NAMIBIA. THEY ARE THE FINTECH ARM OF THE MTC GROUP THAT NOW REQUIRES THE APPOINTMENT OF:

General Manager: Fintech

The incumbent will report to the WGA Board Chairperson.

Job Competencies:

The Fintech General Manager will be responsible for leading and managing the mobile financial services business within the MTC Group to drive the growth, profitability, and operational excellence of the mobile financial services (MFS) business. The role will require a strong focus on building and maintaining strategic partnerships, ensuring regulatory compliance, and optimising commercial outcomes.

- Develop and implement the overall business strategy, ensuring alignment with WGA's vision, goals, and values.
- Research and maintain a keen understanding of industry trends affecting customers by analysing current efforts and making appropriate recommendations regarding the MFS strategy.
- Mitigate risks and identify opportunities for product differentiation and value creation, adapting the business strategy accordingly.
- Drive revenue growth by identifying and capitalising on market opportunities, expanding customer base, and optimising pricing strategies to meet revenue targets.
- Identify and pursue opportunities to optimise costs, improve operational efficiency, and enhance the overall financial performance of the MFS business.
- Develop financial and mobile money ecosystems through strategic partnerships.
- Monitor and mitigate risks associated with the mobile financial services business, including legal, operational, reputational, and cybersecurity risks.
- Ensure compliance with all relevant laws, regulations, and guidelines governing the mobile financial services industry in Namibia.
- Provide channel metrics for registered agents and merchants as well as active agents and merchants.
- Monitor the progress made by the immediate subordinates and coordinates and direct their activities towards achieving the section's objectives and targets.

Qualifications and Personal Competencies:

- Bachelor's degree in Business, Finance, Engineering, Computer Science, or a related field.
- Master's degree in Business Administration, Commerce, Finance, Computer Science, or related will be advantageous.
- Experience in successfully developing and launching mobile financial products and services.
- Demonstrated experience in scaling MFS or Fintech ventures, driving revenue growth and achieving business targets.
- Proven experience in developing and executing business strategies and plans.
- Solid understanding of the Namibian and global mobile financial services landscape, including payments, insurance, savings, and lending and beyond.
- Namibian citizenship or residency.

Application Closing Date: Wednesday, 17 July 2024

Submissions should contain a comprehensive CV supported by a motivation (cover) letter and qualifications.

If you would like to apply, send your CV to [careers@maris.com.na](mailto:careers@maris.com.na) or apply via the recruitment website, [www.jobopportunities.net](http://www.jobopportunities.net)

Hand-delivered applications will not be accepted.

NB: Only short-listed candidates will be contacted, and no CVs or documents will be returned.

Previously disadvantaged people are encouraged to apply. MTC is an equal opportunities employer and offers a competitive remuneration package to the successful candidate.



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## Tips to stay the course, stay motivated, and finish strong

By **Loide Nantinda**

**A**s we approach the midpoint of the year, businesses often find themselves at a crucial juncture where initial momentum may wane, or unforeseen challenges can arise.

However, with strategic communication and robust goal-setting practices, companies can navigate these waters effectively and ensure they finish the year strong.

Here are some essential tips to help organizations maintain motivation, stay on track, and evaluate progress effectively:

### 1. Revisit and reinforce goals

Begin by revisiting the goals set at the beginning of the year. Clarify objectives and ensure alignment across all levels of the organization. This reinforcement helps realign efforts and reaffirms commitment to achieving targets.

### 2. Communicate clearly and frequently

Effective communication is pivotal during the mid-year phase. Consult with your communications and Human Capital department for a mid year session with a coach.

Leaders should communicate goals, progress updates, and any adjustments transparently across the organization. Regular updates via team meetings, newsletters, or digital platforms keep everyone informed and engaged.

### 3. Foster accountability

Establish clear accountability measures for each goal. Assign responsibilities and empower teams to take ownership of their objectives. Regular check-ins and progress reviews help identify successes and areas needing attention, fostering a culture of accountability.

### 4. Celebrate milestones

Recognize and celebrate achievements, both big and small. Milestone celebrations not only boost morale but also reinforce the



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importance of progress and motivate teams to maintain momentum. Examples of these can be employee of the month and internal company award ceremonies.

5. Conduct mid-year reviews

Schedule formal mid-year reviews to evaluate progress comprehensively with your communication and goal setting Coach. Reflect on successes, challenges, and lessons learned. Use this assessment to adjust strategies, reallocate resources if necessary, and set clear priorities for the remainder of the year.

6. Adapt and pivot

Remain agile in response to market dynamics or internal changes. If goals need adjustment due to unforeseen circumstances, communicate these changes promptly and transparently. Adaptation ensures goals remain relevant and achievable.

7. Provide support and resources

Ensure teams have access to the necessary tools, training, and support to succeed. Address any barriers hindering progress promptly and proactively. Supportive leadership fosters a positive work environment conducive to goal attainment.

8. Foster collaboration and feedback

Encourage collaboration among teams and departments to achieve shared goals. Solicit feedback from employees regarding challenges they face and ideas for improvement. Act on constructive feedback to enhance processes and outcomes.

9. Maintain motivation

Keep motivation high by highlighting the purpose behind goals and emphasizing the collective impact of achieving them. Share success stories and recognize outstanding contributions to inspire teams to persevere.

10. Look ahead with optimism

Encourage teams to look beyond immediate challenges and envision the long-term benefits of achieving goals.

Maintain a forward-thinking perspective to sustain momentum and enthusiasm throughout the year.

Mastering mid-year corporate communications and goal setting requires proactive leadership, clear communication, and a commitment to continuous improvement.

By following these tips, businesses can navigate the mid-year phase effectively, stay motivated, and ultimately achieve success by finishing the year strong.

*\*LoideNantindaisCommunications and Goal Setting Mastery Coach. She can be contacted on: loideinvictus@gmail.com*



Environmental Investment Fund  
of Namibia | ensuring sustainability

INVITATION FOR BIDS

PROCUREMENT MANAGEMENT UNIT

The Environmental Investment Fund of Namibia (EIF) invites local reputable service providers to submit bids for the below mentioned.

Reference Number	Description	Non-Refundable document levy
SC/RP/EIF-03/2024	Provision of Consultancy Services for the ICT Infrastructure Internal Audit for the EIF	Free
NCS/ONB/EIF-02/2024	Provision of Outsourcing of IT Support and Consulting Services to the Environmental Investment Fund of Namibia for a period of 36 months	Free

Bidding document can be requested from [procurement@eif.org.na](mailto:procurement@eif.org.na) as from Friday, 05 July 2024.

SUBMISSION OF BIDS:

Bids are to be hand delivered at:  
Environmental Investment Fund of Namibia Head Office,  
1st Floor, Heintzburg Heights  
c/o Heintzburg & Dr. Theo Ben-Gurriab Street, Klein Windhoek

General queries can be addressed to:

Procurement Management Unit  
Tel: +264 61 431 7733/38  
Email: [procurement@eif.org.na](mailto:procurement@eif.org.na)

Take Note:  
Late submissions will not be considered  
Electronic submitted bids will not be considered

Closing Date and Time for Submission:

Friday, 16 August 2024 at 12H:00 AM

# NMC reports N\$56 million surplus for 2023

**T**he Namibia Medical Care Fund (NMC) concluded the 2023 financial year with a surplus of N\$56 million despite exceeding premium income to N\$1.88 billion with insurance expenses at N\$1.93 billion.

Methealth Namibia Chief Financial Officer Carlien Van der Merwe said this marks a significant improvement from the previous year's N\$115 million deficit, reflecting effective financial management and strategic investments.

"For the 2023 financial year, we had a total of N\$1.88 billion in premium income. However, our insurance expenses amounted to N\$1.93 billion. This initially indicates a deficit. Nevertheless, thanks to a successful financial investment year, we achieved a surplus of N\$56 million for 2023," she said.

Comparatively, she said the 2022 financial year was more challenging, with reserve levels under pressure.

Van der Merwe noted the adoption of IFRS 17, a new standard for insurance requiring retrospective application.

Under IFRS 17, NMC is now recognized as a mutual entity, reflecting liabilities to members rather than reserves in financial statements. At the end of 2022, NMC's liability to members was N\$390 million, increasing to N\$445 million by the end of 2023. Insurance liabilities decreased from N\$210 million in 2022 to N\$178 million in 2023, largely due to a reduction in claims.

"Our surplus for 2023 was N\$54 million, a significant improvement from the N\$115 million deficit in 2022," added Van der Merwe.

Meanwhile, NMC saw a 5.4% increase in principal members, rising from 31,387 at the end of 2022 to 33,077 at the end of 2023.

Mweneni Mungeyi, Fund Actuary, highlighted the importance of maintaining competitive benefits amidst higher claims and global economic hardships.

"The contributions and benefits of all the options offered by NMC are reviewed annually to ensure relevance and competitiveness," she said.





# How Namibia continues to peak the interests of the investment world

By Stephen Baard

We often hear the term “you can love where you live, but you don’t have to invest there”. And for many years this might have felt like the reality for Namibian investors.

Opportunities were not necessarily limited, but South African and offshore markets always attracted the type of attention that local markets lacked. There were several reasons for this, largely due to the smaller population – which essentially means a smaller grouping of investors within the country. A contracted pool of investors also had a limited effect on local assets, with many looking to outside markets to access attractive opportunities and returns.

What the last few years has shown us, is that Namibia is becoming a force to be reckoned with as a country with countless investment opportunities. One of the trigger points was the evident economic battles that our southern neighbours continue to fight due to elevated levels of loadshedding and the lack of efficient infrastructure, amongst other things. Significant levels of foreign and local investors were drawn away from South Africa due to increased economic uncertainty. Namibia’s socio-political stability has expanded the country’s progressive outlook for local and international investors. This

has resulted in the growth of popularity for Namibian fixed-interest instruments as investors were attracted by a more stable economic outlook. In 2023, the acquisition of Namibian Breweries by Heineken peaked the immediate interest for Namibian equity investors, with a large influx of local investors looking to get in on the action.

The main driver among investors was the excitement and developments around green hydrogen and the major discoveries made in the country’s Orange Basin in 2022 that has lit up the oil and gas sector. The discoveries have since attracted a great deal of attention, not only from multinational energy



## REQUEST FOR PROPOSAL

The MVA Fund is a statutory body established to design, develop, promote, and implement motor vehicle accident and injury prevention measures. The Fund provides assistance and benefits to all people injured and dependants of those killed in motor vehicle accidents in accordance with MVA Fund Act, Act 10 of 2007.

## PROVISION OF ACTUARIAL CONSULTANCY SERVICES FOR THE SCOPING, DESIGNING, DEVELOPMENT AND INSTALLATION OF ACTUARIAL CALCULATOR - REF:SC/OAB/MVA FUND-02/2024/2025

The Motor Vehicle Accident Fund of Namibia (MVA Fund) hereby invites suitable qualified and competent Namibian companies to submit proposals for the Provision of Actuarial Consultancy Service for the Scoping, Designing, Development and Installation of Actuarial Calculator.

Bid documents with detailed information are available at MVA Fund Windhoek Service Center at a cost of N\$300.00. Proposals must be addressed to the Procurement Management Unit, MVA Fund Service Centre, Church Street, Erf No. 8730, Windhoek. Proposals should be submitted in the bid box at the MVA Fund Windhoek Service Centre.

A compulsory clarification Meeting will be held on Friday, 28 June 2024 @10h00 at the Windhoek Service Centre. Meaning only bidders who attend the clarification meeting will be allowed to submit bids.

Closing Date: Friday, 12 July 2024 @ 12h00

Contact Person: Kleopas Bonfasius  
Procurement Manager  
Tel: +264 61 289 7000  
Enquiries: bonfasius@mvafund.com.na



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corporations, but has also peaked foreign interests. Even though it might take some time for Namibia to see and feel the actual economic effect of these discoveries (as oil exploration can be a very timely process), there is no doubt that if proven to be commercially viable the Namibian economy could be expecting a massive boost in revenue activity. The Namibian government have realised the potential that green hydrogen could also present to regional and national growth, therefore ensuring that supportive policies have been implemented to support these developments and enhance industrialisation.

The impact in the secondary markets have been evident, as well. There has been a rise in property demand along the Namibian coastline. The green hydrogen project within the Tsau Khaeb National Park near Luderitz, along with various other oil and gas exploration projects, have increased demand for housing. The small coastal town is now expecting a large influx of people, mostly new “employees” to accommodate the development of these projects.

The logistics and fleet management industries have also seen an increase in demand for services. The need for rental vehicles has continued to climb to keep up with the inflow of foreigners visiting our shores and needing transport. The secondary bond market has also seen an upward trend over the last few years. For a long time, local bond markets were mostly driven by larger institutional investors, but with the increase of government issuances and regulatory implementations for local investment vehicles (unit trust funds, for example) we have seen the trading on the secondary market expand and attract more investor interest.

The excitement surrounding these developments has not only made Namibia a more investment-friendly destination but has made the country stand out due to its endless potential. The country has an approximate surface area of 825,000 km<sup>2</sup>. Although geographically large, the population of around 3 million remains low and condensed. This creates substantial opportunities for infrastructure developments. A great example of this would be the expansion of the Walvis Bay commercial port to accommodate the fishing and mining industries, as well as the continuous expansion of the petroleum and salt industries. From an economic perspective, expansion will lead to an increase in economic activity, which would continue to generate and enhance local assets.

The question? How do we ensure that we do not



miss out on these investment opportunities? There are numerous ways to access the potential of the Namibian markets. For active investors, many still opt to buy directly from the Namibian Stock Exchange (NSX) or through the service of an asset manager. Active investors also have the option to buy government bonds and treasury bills at respective auctions. For passive investors, however, the best way to ensure that they can reap the potential of Namibian assets would be by investing in collective investment schemes, or unit trusts and mutual funds. Investing by making use of unit trusts or mutual funds provides the everyday passive investor with various diversified options to best suit their investment needs.

For example, some funds may focus on specific asset classes (equities, bonds, property, or commodities), whereas others may focus on a more diversified approach which allocates to a variety of asset classes (such as balanced or managed funds). Investors could also be interested in constructing a

model portfolio, whereby they could allocate to a range of different funds to best find the diversified portfolio that suits their need and risk appetite. Allocating to various funds by constructing a model portfolio provides the everyday passive investor an opportunity to allocate to various asset classes without having to focus on the day-to-day market activities and movements.

Given the excitement over the next decade surrounding the Namibian economy and what these developments could prove to mean for the country, investors should have every reason to smile. Over the long-term, however, diversification remains key within your investment portfolio when building and preserving your wealth. Therefore, it is important to consult your broker or financial adviser on the balance of your portfolio and discuss the opportunity and potential of allocating to Namibian-based assets.

***\*Stephen Baard is  
Wealth Manager at Old  
Mutual Wealth***

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## Huawei plans 150,000 increase in Sub-Saharan Africa LEAP intake by 2027

**H**uawei plans to expand its ICT talent development program in Sub-Saharan Africa to train 150,000 individuals over the next 3 years.

The initiative is building upon Huawei's existing goal of equipping 120,000 people with digital skills by 2025.

According to the Huawei Leadership Employability Advancement and Possibility (LEAP) Summit 2024 held on 28th June in Shanghai, "Huawei announced a new plan to train an additional 150,000 talents in Sub-Saharan Africa over the next three years."

This drastic upscaling of trainees comes after a noticeable 120% overspill in the initial ICT Leader's objective of training 100,000 people in the region.

"The plan comes on top of the ICT leader's initial goal to equip over 100,000 people in the region with digital skills by 2025. Huawei has already exceeded its initial goal by 120%, 10 months ahead of schedule, training over 120,000 individuals over the past 26 months," Huawei said.

The upscaled training of talents in ICT Talent and Sustainable Development in the Sub-Saharan region is prompted by the World Economic Forum, which necessitates

the importance of skills enhancement and retraining.

"There is a pressing need to equip talent in Sub-Saharan Africa with digital skills. According to the World Economic Forum, more than one billion people around the world need to be upskilled or reskilled by 2030," the company noted.

Furthermore, the International Financial Corporation estimates that over 230 million jobs in Sub-Saharan Africa will require digital skills by 2030. Additionally, LEAP asserts that it has accomplished positive progress within the 2 years of the inception since 2022 of the Digital Talent Development Program in Sub-Saharan Africa.

"We have made much positive progress in talent development across African countries, but this would not have been possible without the joint efforts of government agencies, academia, and industry," Gao, President of Sub-Saharan Africa, Huawei, said.

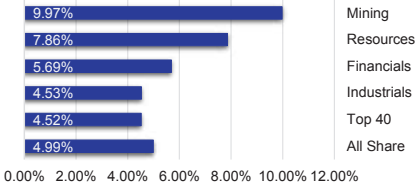
"Digital skills development and access to ICT is not about ICT, it's about people. It's about empowering people to participate sufficiently in the digital economy," OMO, Secretary General of the African Telecommunications Union (ATU) reiterated.



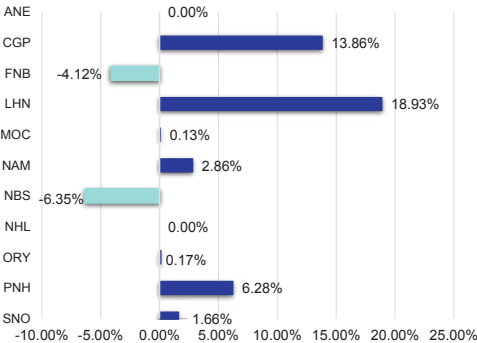
Commodities	
Spot Gold	2378.99
Platinum	1028.57
Palladium	1025.00
Silver	30.63
Uranium	85.50
Brent Crude	87.57
Iron Ore	106.13
Copper	9752.65
Natural Gas	2.37
Lithium	13.45

Currencies	
USD/ZAR	18.2270
EUR/ZAR	19.7916
GBP/ZAR	23.3280
USD/CNY	7.2694
EUR/USD	1.0821
GBP/USD	1.2798
USD/RUB	88.2346
CPI	4.90%
Repo Rate	7.75%
Prime Rate	11.50%

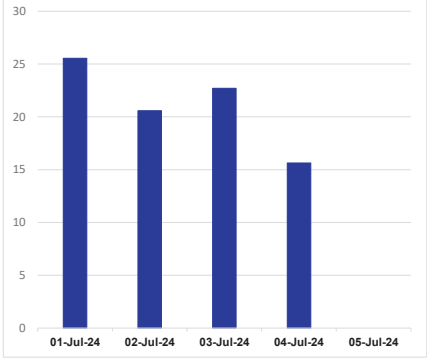
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %

