

## SMES

90% of Namibian  
SMEs fail within  
first 5 years  
p. 05



## AGRO-PROCESSING

Govt to construct  
agro-processing  
centres countrywide  
p. 08



## ARTIFICIAL INTELLIGENCE

Bridging the Artificial  
Intelligence skills  
gap in Namibia  
p. 17



THE

# BR/EF

News Worth Knowing



**DBN advances N\$1 billion in  
loans to 989 SMEs since 2017**

WEDNESDAY 06 NOVEMBER 2024

## MAIN STORY

# DBN advances N\$1 billion in loans to 989 SMEs since 2017

**T**he Development Bank of Namibia (DBN) has provided over N\$1 billion in loans to 989 small and medium-sized enterprises (SMEs) since 2017.

According to DBN's Chief Investment Officer Hellen Amupolo, these businesses have contributed to 35% of national employment, despite receiving just 20% of the available funding.

"Since 2017, DBN has advanced over N\$1 billion in loans to 989 SMEs. This represents a significant portion of our financing efforts, with a particular focus on sectors that contribute to Namibia's development," she said at the Economic Association of Namibia (EAN) engagement focused on SME upliftment.

Amupolo added that DBN's focus on supporting women, youth and previously disadvantaged individuals is also expanding, with a new gender-based financing product currently in the pilot phase.

"Although DBN has been in operation since 2004, our reporting and detailed focus on SME financing has only been crystallised in recent years, particularly since 2017. This is when we began to rely on robust, dependable data to measure our interventions more effectively," she added.

This comes as to date, DBN has pumped over N\$2 billion into the SME sector, with



## Crucial Dates

- Bank of Namibia Monetary Policy announcement date: 4 December 2024
- Minister of Finance and Public Enterprises, Ipumbu Shiimi to deliver 2024/25 Mid-Year Budget Review on October 28, 2024.

a substantial amount of that disbursed since 2017.

"These funds have enabled SMEs to grow, create jobs, and contribute to economic diversification. While we are proud of this achievement, we acknowledge that there is room for improvement in ensuring equitable access to this funding, particularly for underrepresented groups," said Amupolo.

Furthermore, one area where DBN is focusing on improvement is gender equity in SME funding.

"Although we have financed a substantial amount of assets, the contribution of women-owned businesses to this total has been relatively small. We are addressing this by launching a gender-based financing product in partnership with the Ministry of Gender. Currently, in a pilot phase, this product aims to provide greater access to funding for women entrepreneurs," she noted.

DBN is also a key player in implementing the Government's SME Finance Strategy, which was approved by Cabinet in June 2018.

The strategy includes three main components, the Credit Guarantee Scheme, Mentoring and Coaching, and Venture Capital Fund.

The Credit Guarantee Scheme covers up to 60% of the principal loan amount for businesses that are bankable but lack collateral.

DBN has partnered with several commercial banks, including First National Bank, Standard Bank, Bank

Windhoek and Nedbank. DBN is also now a participant in this scheme.

"This programme supports entrepreneurs with financial literacy, governance and human capital development. Launched in 2020, this initiative has reached over 130 mentees and has 13 active mentors. DBN is currently evaluating the programme's impact," said Amupolo on mentoring and coaching.

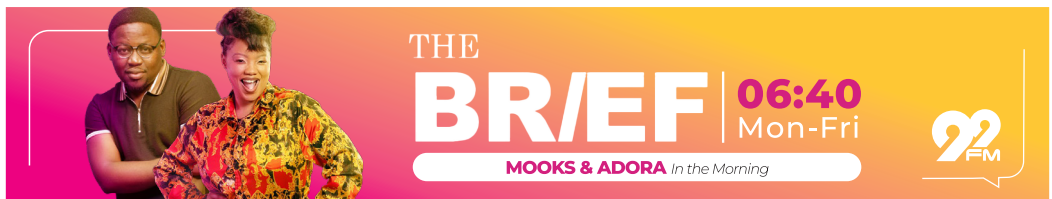
Meanwhile, the Venture Capital Fund provides long-term equity for SMEs to support their growth. While still being implemented, the trustees have been appointed, and DBN is moving forward with its rollout.

The EAN held an engaging public discussion titled "Bridging the Gap: Government Funding Solutions for Namibian Startups and SMEs" at the Hilton Hotel in Windhoek on Tuesday.

The event aimed to address critical funding challenges facing small and medium-sized enterprises (SMEs) and startups in Namibia, with an emphasis on practical government-driven solutions.

During the opening remarks, EAN Vice President Jesaya Hano-Oshike spoke on the importance of supporting SMEs.

"There is a pressing need to streamline and enhance support mechanisms for MSMEs. Simplifying public procurement processes, reducing interest rates on loans and fostering collaboration with commercial banks are critical steps towards creating a conducive environment for MSMEs to thrive," he emphasised.



THE  
**BRIEF** | 06:40  
Mon-Fri  
MOOKS & ADORA In the Morning  
92 FM

# The Namibia Mining & Energy Handbook



Click here to download  
your FREE copy!

2024

Namibia  
**M&E**  
MINING & ENERGY

In partnership with

THE  
**BR/EF**  
— News Worth Knowing —






Deputy Minister of Sport, Youth and National Service Emma Kantema says Namibia’s small and medium enterprises (SMEs) face a daunting survival rate, with approximately 90% failing within their first five years.

According to Kantema, Namibia’s SMEs comprise around 40,000 enterprises, supporting more than 200,000 jobs and contributing 12% to the GDP.

However, many SMEs struggle to scale

their businesses due to limited financing, market access and resources, making them vulnerable to economic shifts and competition from established firms.

“SMEs are the backbone of our economy, and their success is essential for both urban and rural development. The government is committed to fostering a supportive environment for these enterprises to thrive, particularly for young entrepreneurs who often lack established networks and



**Standard Bank**  
Business & Commercial


# Sustainable Agricultural Practices for a Greener Future

We support businesses that value long-term profitability by funding sustainable practices, such as the restoration of grazing land, efficient water usage, and renewable energies, including bush biomass.

**#YourPartnerInGrowth**  
Let's talk about how far we can take your business.

[businessbankingc@standardbank.com.na](mailto:businessbankingc@standardbank.com.na)

Ts & Cs apply.



Smart Propositions

resources,” she said.

She said this at a recent Economic Association of Namibia (EAN) forum where policymakers, government officials and industry stakeholders highlighted the need to support youth-owned SMEs in overcoming financing limitations, regulatory barriers, and a shortage of managerial resources to improve resilience and foster sustainable growth.

Kantema noted that the Namibian government has introduced several initiatives to help SMEs confront the obstacles limiting their growth.

The Ministry of Trade’s Equipment Aid Scheme provides essential tools and machinery to qualifying SMEs, while the Development Bank of Namibia (DBN) has established a venture capital fund that backs SMEs with substantial growth potential but limited access to conventional funding.

This Fund acts as an equity investor, helping SMEs acquire growth capital by exchanging equity stakes rather than incurring debt.

“The SMEs are impeded by various challenges, including access to finance, limited resources, regulatory and compliance burdens, market competition, and talent acquisition. Our goal is to remove these barriers to unlock the potential of SMEs as engines of economic transformation,” Kantema noted.

She added that to further support eco-friendly and sustainable businesses, the Environmental Investment Fund (EIF) recently launched the Green Credit Facility, focused on green SMEs and youth-led enterprises.

This Fund has already disbursed over N\$70 million to 118 SMEs and is planning an additional N\$100 million to support Namibia’s green entrepreneurs in building a sustainable economy.

“The financing for

## INVITATION TO BIDS

The Government Institutions Pension Fund (GIPF) was established to provide retirement benefits to employees in the services of the Namibian Government and other participating public institutions. The Fund’s membership includes active members and a variety of annuitants. The Government Institutions Pension Fund’s mission is to safeguard and grow the Fund for the benefit of its stakeholders and Namibia.

GIPF hereby invites qualified, competent, and registered companies to submit bids for the under-mentioned:

Bid Number	Bid Description	Non-refundable Document Fee	Enquiries	Closing Date
<b>RE-ADVERTISEMENT:</b> NCS/OIB/GIPF-02/2024	Provision of Media Monitoring Services to GIPF	N\$100	Julia Shipanga E: jshipaga@gipf.com.na T: +264 61 205 1745	07 November 2024 at 12:00 p.m.
<b>RE-ADVERTISEMENT:</b> CS/RFP/GIPF-02/2024	Provision of Consultancy Services for The GIPF Business Process Mapping Project	N\$100	Gisela Naris E: gnaris@gipf.com.na T: +264 61 205 1746	08 November 2024 at 12:00 p.m.

**Note:**  
Bidders that paid for the bid documents during the first placement will not be required to pay again.

**Details of Bid Submission:**  
Sealed bids citing the bid number and detailing the services to be rendered should be posted or hand delivered to:

The Chairperson: GIPF Procurement Committee  
GOVERNMENT INSTITUTIONS PENSION FUND  
**GIPF House, Ground Floor, Reception**  
Corner of Dr Kenneth David Kaunda and Goethe Street  
P.O. Box 23500  
Windhoek, Namibia

Proposals received after the deadline will not be considered.

Visit: [www.gipf.com.na](http://www.gipf.com.na) Email: [info@gipf.com.na](mailto:info@gipf.com.na)

SMEs is limited and often misaligned with their needs. Namibian SMEs operate in a high-cost economy where prices for essentials like water, electricity and communication make it challenging for these businesses to remain competitive,” remarked Michael Humavindu, the Executive Director of the National Planning Commission.

He said despite the government’s efforts, challenges persist as one of the primary issues affecting SME growth is the lack of product standardisation, which limits their ability to effectively market Namibian products domestically and internationally.

He said many Namibian products, such as charcoal, are exported in bulk and subsequently rebranded in South Africa, which diminishes the potential for Namibian branding and value addition.

“Another recurring challenge is the lack of product standardisation, which hinders SMEs’ ability to market and sell Namibian goods effectively,” Humavindu said.

He added that Namibia faces challenges in fostering an entrepreneurial culture due to a low entrepreneurial mind-set and limited business innovation, as highlighted by the Global Entrepreneurship Monitor.

Key areas needing improvement include start-up skills and technology adoption. Incubators are crucial to support innovation and competitiveness in this landscape.

"Efforts to enhance financing for MSMEs include refining collateral requirements and legislative updates, like potential revisions to the Credit Agreements


Act and the introduction of the Insolvency Bill. Lessons from the SME Bank's closure have informed policies, including a new equipment aid scheme aimed at supporting informal economy MSMEs," he said.

Humavindu noted that the Industrial Upgrading and Modernisation Programme (IUMP), launched in 2012, addresses scalability and standards compliance, evident during COVID-19 with support for sanitiser production.

"To foster sustainable growth, the SDG Impact Facility, created in 2018, has provided concessional equity and technical assistance to about 60 MSMEs, promoting green and resource-efficient initiatives," he added.

Meanwhile, Namibia’s Informal Economic Development Policy prioritises traceability and support infrastructure over mandatory formalisation, enabling access to resources for all.

"The draft Financial Sector Transformation Strategy, due for approval, consolidates these initiatives, including a proposed National Enterprise Development Act to expand collateral options for MSMEs, enhancing access to finance," he said.



**VACANCY**

*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.*

**Position:** Senior Data Analyst (Patterson Job Grade C5)

**Duration:** Permanent

**Duty Station:** Windhoek Service Centre

The MVA Fund seeks a qualified candidate to fill the above position.

For further information and submission of applications, please visit our website at:

<http://www.mvafund.com.na>






**Closing Date:**

**Monday, 11 November 2024 @ 12H00**

**Contact Person:** Marilyn De Kock

Human Capital Generalist, Tel: (061) 289 7037

05/2024

[www.mvafund.com.na](http://www.mvafund.com.na) | Get in touch on     



# Govt to construct agro-processing centres countrywide

The Ministry of Agriculture, Water and Land Reform (MAWLR) says it will construct small-scale agro-processing facilities across all 14 regions in the country.

Speaking on behalf of the Minister of MAWLR at the launch of the Strategy for the Transformation of the Agri-Food Sector (STAS) the Director of General National Planning, Obeth Kandjoze said each facility

will be equipped with agro-processing machinery and made available at affordable rental rates.

“As part of the agri-food sector strategy to transform and integrate the small-scale farmers, cooperatives, women and youth groups into the mainstream of the agri-food sector business, MAWLR will construct small-scale agro-processing facilities in all 14 regions over the next strategic period,”



**AGRIBANK**  
OF NAMIBIA  
*Your all Season Bank*

## VACANCIES

Interested candidates with relevant qualifications and experience are hereby invited to apply

<b>Position:</b>	Sales Consultant	<b>Position:</b>	Sales Consultant
<b>Department:</b>	Sales	<b>Department:</b>	Sales
<b>Duty Station:</b>	Midland Branch	<b>Duty Station:</b>	Grootfontein Branch
<b>Contract:</b>	Temporary (1) year	<b>Contract:</b>	Temporary (1) year
<b>Job Grade:</b>	C4	<b>Job Grade:</b>	C4

Interested candidates can apply online by visiting  
**[www.agribank.com.na/page/vacancies/](http://www.agribank.com.na/page/vacancies/)**  
CLOSING DATE: 12 November 2024

www.agribank.com.na

**Windhoek Head Office**  
Karinna Mullis  
0607 207 871  
info@agribank.com.na

**Katima Mulilo**  
0607 251 050  
katima@agribank.com.na

**Mariental**  
0607 242 858  
southern@agribank.com.na

**Midland (Windhoek)**  
0607 207 4302  
midland@agribank.com.na

**Ogibwarongo**  
0607 204 046  
ogibwarongo@agribank.com.na

**Oshanaana**  
0607 207 358  
oshanaana@agribank.com.na

**Rundu**  
0607 255 645  
kavango@agribank.com.na

**Gobabis**  
0607 277 8007  
gobabis@agribank.com.na

**Grootfontein**  
0607 244 0400  
grootfontein@agribank.com.na



he said.

He further explained that the STAS initiative aligns with the African Union's Comprehensive Africa Agriculture Development Programme (CAADP).

The programme calls on member states to enhance agricultural investments, end hunger by 2025, and halve poverty by promoting inclusive growth.

Namibia's STAS plan draws from the CAADP's principles, which prioritise transparency, inclusiveness and evidence-based planning.

“Therefore, even though Namibia has been noted for its consistent participation in the CAADP Biennial Reviews (BR) since 2017, tracking its progress on the Malabo Declaration, the country has mostly missed its targets, reaching the benchmark only in 2017 with a score of 4.11, surpassing the required 3.94. Major obstacles for Namibia have involved inadequate agricultural investment, challenges in addressing hunger, and limited resilience to climate change and related risks,” Kandjoze remarked.

He added that despite setbacks, Namibia showed positive progress in areas such as enhancing resilience to climate change and social safety net.

“This means that while there were broader challenges and gaps in other

aspects, Namibia made notable strides in improving its ability to cope with and adapt to climate-related impacts and improving lives of vulnerable families and individuals experiencing poverty and destitution,” he said.



Environmental Investment Fund  
of Namibia | ensuring sustainability

## VACANCY

**Chief Financial Officer: 5 year fixed term**  
**Patterson Grade E1: N\$696,080 – N\$1,049,601**

This position is part of Executive Committee of Management (EXCO) of the Environmental Investment Fund of Namibia (Fund) and is responsible to oversee the overall finance and administration of the organization by ensuring sound financial management practices of the institution and ensuring an accounting system that is transparent, efficient and effective in administering the institutions finances and resources. Evaluate financial reporting systems, accounting and collection procedures; analyze the Fund's investment portfolio, make recommendations for changes to procedures, operating systems; budgets and other financial control functions.

**Main responsibilities**

- Providing leadership, direction and management of the finance and accounting team.
- Providing strategic recommendations to the CEO and members of the executive management team.
- Managing the processes for financial forecasting and budgets, and overseeing the preparation of all financial reporting.
- Support the development of effective financial, risk, investment and administrative policies, manuals and standard operating procedures for financial management.
- Provide financial administration support to projects, loan portfolio, and grant recipients which essentially includes reviewing instalments on loans and grant report back, reconciling these and preparing financial reports for the attention of management.
- Must display a cohesive ability at interpersonal and communication skills, both verbally and written. They must be able to engage with staff at all levels of the organisation and exercise sound judgement.
- Introduce and monitor sound corporate governance and risk mitigating principles and strategies.
- Ensure that accepted accounting and audit principles and policies are followed, and evaluating the adequacy and effectiveness of internal accounting procedures and operating systems and controls.
- Review policies, systems, processes, forms and documents to ensure these are done in a manner to maintain effective risk mitigation.

**Qualifications & Experience**

- A Honors Degree in Accounting and Finance plus **CA** or its equivalent. Master's Degree in Business Administration will be an added advantage.
- At least 10 years experience in the finance industry where 5 years should be on management or executive level.

A full Terms of Reference outlining the detailed job description and other requirements can be obtained from the EIF website, [www.elf.org.na/documents/vacancies](http://www.elf.org.na/documents/vacancies) or through email request, [recruitment@elf.org.na](mailto:recruitment@elf.org.na).

All applications should comprise of a cover letter, recent CV , certified copies of qualifications and police clearance certificate must be send to [recruitment@elf.org.na](mailto:recruitment@elf.org.na).

**For inquiries, please contact the Human Resources Department at [recruitment@EIF.ORG.NA](mailto:recruitment@EIF.ORG.NA) or +264 61431 7701 OR +264 61431 7730**

**All applications should be directed to:**  
**Electronic delivery and queries:**  
**Ms. Lizli Timbo**  
**Manager Human Resources**  
**Tel: +264 61 4317710**  
**E-mail: [recruitment@elf.org.na](mailto:recruitment@elf.org.na)**

**Due date: 22 November 2024**

# Namibia's mid-term budget: Balancing fiscal responsibility with developmental needs

By  
Bezuidenhout

John-Morgan



**Namibia's future looks promising on the back of future hydrocarbon discoveries and economic productivity.**

Namibia is moving into her election period and there have been some levels of uncertainty around the country's future economic and political paths.

More specifically, multinationals are looking for policy certainty for long term hydrocarbon investments to be kick-started. Furthermore, the last year saw Namibian assets being favored due to economic tailwinds and governmental fiscal prudence.

However, the government has fallen short on developmental and capital expenditure which could exacerbate inequality and prevent many Namibians from entering the formal economy. Another important factor to consider is that the region is viewing Namibia as a key logistical hub through the Walvis Bay corridor.

Unfortunately, a lack of infrastructural development does limit the country's capacity to live up to her potential. Tax amendments and government wage adjustments have provided relief to Namibian consumers, but overall, the purchasing power of consumers is still considered weak. However, on an asset basis, Namibian bonds have repriced as the market welcomes fiscal constraint and strong revenue collections. Furthermore, the government continues to illustrate that the up coming bond redemptions are catered for through the sinking fund.

Namibia's future looks promising on the back of future hydrocarbon discoveries and economic productivity. However,

income inequality and poverty may lead to radical policies in the future – opening the possibility of policy uncertainties. Namibia can spend on developmental projects after years of fiscal restraint and we expected her to take advantage of the current fiscal health of the country.

## Revenue

Revenue outperformed marginally (0,40%) compared to initial expectations in the annual budget speech (N\$81.5 billion vs N\$81.1 billion). Non-tax revenue constituted 6.71% of total revenue, with the majority coming from tax sources: Customs and Excise at 33.3%, Indirect Taxes at 25.7%, Income Tax on Individuals at 23.4%, Company Tax at 13.9%, and the remainder from Property and Other Taxes.

The over collections nullified the downward revisions of non-tax revenues. Revenue collection has been on an upward trend over the last two financial years and is mainly driven by diamond mining company tax, it is important to note that Namibia continues to face challenges in the diamond sector due to low international prices and

weak demand.

Consequently, projected revenues from the sector for FY2024/25 have been reduced by over 2.3 billion Namibian dollars. This ongoing weakness represents the most significant risk to the national fiscus in the short to medium term. The mid-term collections now equate to 50,5% of estimated revenue for the 2024-2025 fiscal year.

**Expenditure**

Expenditure came in lower than anticipated, with earlier expectations at -2.2%, due to lower-than-expected spending on the developmental budget. Consequently, the government is expected to increase spending in the future.

The economy is currently lacking infrastructure development, particularly in logistics, such as rail. This has strained the road network, potentially causing future bottlenecks as neighboring countries look to Namibia for goods transport, given South Africa's execution shortcomings, which have led to widespread disappointment.

Moreover, the government did not anticipate any wage adjustments, which may continue to suppress consumer confidence.

**Interest Expense**

Interest expense has been well maintained thus far, supported by improved GDP growth figures and strong revenue collection. Currently, interest expense as a percentage of Total Revenue is at 14%, below previous estimates of 14,2%. Keeping interest expense lower than 15% of Total Revenue is considered healthy for the economy. Lowering interest rates on government debt has also become easier, as the market favours Namibian nominal bonds, and record foreign reserves have enabled the central bank to maintain a relatively low national repo rate.

**Deficit**

Expenditure was lower than expected, tightening the budget deficit and marking

continued improvement. The revised budget deficit for the period decreased by 3% from initially anticipated in annual budget speech.

Effortless connectivity.

YOU'VE GOT IT

[paratus.africa/namibia/online-sign-up/](https://paratus.africa/namibia/online-sign-up/)

**Infinity Fifteen**  
Starting from  
**N\$500**

**SKY-Fi Infinity Ten**  
Starting from  
**N\$500**

However, we believe that low levels of developmental expenditure are unsustainable for maintaining a tight deficit. The government’s commitment to fiscal discipline has resulted in the stabilisation of both debt and the primary surplus.

Debt stock

Fiscal discipline has enabled the government to keep the interest expense low despite additional debt was sourced, supported by growth in GDP. However,

current debt-to-GDP has ticked upward to 65,1%. though this is expected to improve over the medium to long term. The government’s debt maturity profile is steep and may result in increased interest expense as redemptions come due with 25% of redemptions due over the Medium-Term Expenditure Framework (MTEF). On a positive note, the government has been building up a sinking fund for the Eurobond’s redemption, having already collected 54,2% of the full redemption amount.

Taxes

The formal implementation of tax reform is widely welcomed by the market. SMEs benefit from an increased mandatory VAT registration threshold up to N\$ 1 million. Non-mining company tax rate has been reduced to 31% in 2024 and will be lowered to 30% by 2025.

Furthermore, interest deductions were capped at 30% of profits before interest deductions. Finally, the personal income tax threshold increases to N\$ 100 000 per year provided much-needed relief to lower-income Namibians. Moreover, there was an official introduction of non-resident shareholder tax on dividends paid to foreign shareholders in insurance companies.

Additionally, transfer

adforce



Looking to develop  
your agricultural  
project? **our**  
**affordable loan**  
helps you get  
started

At Letshego, our loans come with comprehensive insurance for unmatched value.

Enjoy cost-effective borrowing with peace of mind whether you work for the government or \*private sector. Apply for a more affordable loan today at your nearest Letshego branch or through Letshego's Direct Sales Agent.

#NisiNisiLoan

For more information call our call center: +264 61 2023500

\* Only open to Government employees and private employers with contractual agreements with Letshego.

Ts & Cs apply

letshego.letshego.com





duties on residential properties owned by juristic persons were added as an amendment to ensure both equity and equality with properties acquired by natural persons.

Another important announcement was the extension of the ongoing tax amnesty program to October 2026. The minister also mentioned that there is development around a petroleum upstream fiscal regime. This is an important step in providing policy certainty to oil majors looking to exploit Namibia's oil resources.

It has been mentioned that Special Economic Zones (SEZ) will be introduced to attract investment and economic activity. These zones would benefit from a 10% lower tax rate. However, the ministry reiterated the possibility of a 10% dividend tax.

## Concluding remarks

The government remains on a fiscally responsible path, which is welcomed by market participants. Economic tailwinds such as civil wage adjustments and tax reform make Namibian asset classes (bonds and equity) more attractive when compared to South African counterparts.

Future initiatives such as the SEZs and progressive tax reforms (corporate tax rate of 20% for SMEs, Building Improvement Deduction, VAT

e-invoicing system) coupled with the potential spending power unlocked through hydrocarbon projects will continue buoying Namibian assets.

However, it is of paramount importance for the government to focus on developmental projects to address high levels of inequality by providing all Namibians with the tools to benefit from future economic growth and imminent asset price appreciation.

***\*John-Morgan Bezuidenhout is  
Portfolio Manager at Momentum  
Investments Namibia***

adforce


**Letshego Bank**

# SAVE AND INVEST

With a minimum deposit of N\$100,000, our

**LetsInvest Call Account** offers a competitive 7.75% interest rate, allowing you to save and earn more.

**For more information, call:**

+264 819 555 157 or +264 819 555 287

or email: [letsinvest@letshego.com](mailto:letsinvest@letshego.com) for more information.

**Opening hours:**

Monday - Friday: 08H00 -16H00

Saturday: 08H30 -11H30



Ts & Cs apply



[letsinvest@letshego.com](https://letsinvest@letshego.com)

Download the Letshego Digital Mail App from









# EAN Public Discussion

Bridging The Gap: Government Funding Solutions For Namibian Start-Ups and SMEs





## **Namibia expands wildlife management, tourism education in Kavango, Zambezi regions**

**T**he University of Namibia's (UNAM) Katima Mulilo campus inaugurated an extension to its Department of Wildlife Management and Tourism Studies, enhancing educational resources for students in the field.

The expansion aims to address the growing need for skilled professionals in wildlife management and eco-tourism within the Kavango-Zambezi Transfrontier Conservation Area (KAZA TFCA).

Speaking at the inauguration ceremony, President Nangolo Mbumba, who also serves as UNAM's Chancellor, highlighted the significance of the new facility for the country's educational and economic development.

The new facility is expected to improve academic programmes, increase

enrolment, and support Namibia's efforts in promoting eco-tourism, which is critical for both economic growth and conservation initiatives in the KAZA TFCA.

"The KAZA TFCA is home to several national parks rich in the biodiversity of flora and fauna. One of the ways to address the immense challenges and development prospects in the area is through the development of the youth by motivating them to take advantage of the opportunities that the parks present," Mbumba said.

He noted the significance of this expansion for the Kavango and Zambezi regions, which is rich in biodiversity and has significant economic potential through tourism.

The newly extended department is also expected to empower communities across the Zambezi, Kavango East and West and



Kunene regions.

This comes as human-wildlife conflicts are increasing in these areas, and UNAM's expanded presence aims to help local leaders and residents navigate and resolve these issues.

"In the Zambezi region, Kavango East and West and Kunene regions, we are faced with increased human-wildlife conflicts, and thus UNAM's presence here will empower Namibia's human resources with the required know-how to help craft strategies for a peaceful human-wildlife co-existence," Mbumba said.

The President expressed gratitude to the Government of the Federal Republic of Germany for its support of Namibian development efforts.

He noted that Germany's partnerships with UNAM and other Namibian institutions have been instrumental in

advancing educational opportunities in wildlife management and tourism.

"These collaborations include staff and student exchanges, joint curriculum development, and research initiatives. UNAM currently has approximately 50 active partnerships with institutions such as the Universities of Cologne, Bonn, DHBW Ravensburg, Berlin, Stuttgart, Humboldt, and Anhalt University, among others," he noted.

President Mbumba commended the Vice Chancellor of UNAM, Kenneth Matengu, and all involved parties for their efforts in bringing the extension project to fruition.

He affirmed that this development would benefit not only Namibia but also the five nations within the KAZA TFCA, providing educational opportunities that empower local youth with the skills needed to support conservation and community upliftment.



Standard Bank

# Our Digital Loan Solution is Live!

## Say Yes to Namibia's First-of-its-Kind Innovation

Say goodbye to long queues, paperwork, and extended waiting times for a personal loan! With our latest digital innovation, you can now access a personal loan via Internet Banking from anywhere and on any device in just a few simple steps.

How to Access the Digital Personal Loan:



1. Log in to Online Banking.



2. Click "Know More"  
(next to the pre-approved personal loan amount notification on your dashboard)



3. Read the offer details and click "Apply Now."



4. Enter the loan amount and follow the prompts.

#ProudlyBlue | #ChampioningGrowth

 [standardbank.com.na](https://standardbank.com.na)

Standard Bank current account holders who have been banking with the bank for more than six months are eligible for the digital personal loan after pre-approval.  
Ts and Cs Apply.





# Bridging the Artificial Intelligence skills gap in Namibia

By Eben Basson

**W**e are living in a world of rapid change. Artificial intelligence is continuously changing how we do our jobs, and Namibians need to upskill to adapt to the changes stemming from this transformation.

AI is no longer something of the future; it's very real and very present in today's work environments, which, especially in fields such as financial services, are heavily reliant on the automation of processes, analysis of data, and improvement of customer experiences.

In such an environment, Namibia needs to narrow the gap that exists today between the available skills and those required for successful AI adoption within our work environments.

For this, we need to equip workers with the foundational skills needed to harness AI, rethink education, and create a culture of lifelong learning across organisations.

The truth is that to many Namibians, AI may seem daunting, imagined as sophisticated algorithms and computer science. At its core, AI is about solving problems, improving efficiency, and making better decisions. For instance, AI



“

**AI is no longer something of the future; it's very real and very present in today's work environments, which, especially in fields such as financial services, are heavily reliant on the automation of processes, analysis of data, and improvement of customer experiences.**

can accelerate repetitive tasks, including data entry and document processing, in financial services.

The tools will also empower advisors to anticipate the needs of clients, recognise patterns in expenditure, and determine risk accurately.

This means development of employees' confidence to engage with AI-powered

THE  
**BR/EF**

News Worth Knowing

Are you looking to stay informed about the latest developments in the Namibian business, finance, and economic sectors?

Subscribe to The Brief today and gain access to exclusive content, expert analysis, and in-depth reporting on the issues that matter most to your business.

Scan to subscribe



[@thebrieflive](https://www.thebrieflive.com)  
[www.thebrief.com.na](https://www.thebrief.com.na)



## Stay informed about Energy sector in Namibia

Click here

**M&E**  
MINING & ENERGY

systems, understand the data output, and make decisions using the technology. We make AI more usable for all levels of employees within the organisation by equipping them with problem-solving skills, basic data literacy, and familiarity with digital technologies.

But for such a dream to turn into reality, Namibia's educational institutions must rewrite curricula at all levels with the integration of AI-related content in a pragmatic and relevant way, including corporate training.

This can begin with introductory programmes that demystify AI by showing employees that AI tools are there to augment-not replace them.

Visualise a teller in a bank learning about how AI is able to predict periods of high demand and optimise their schedule around that, or a financial adviser who understands that spending patterns can be analysed by algorithms that then create customised savings plans.

The more real applications and examples provided to the employee, the more that training becomes a gateway, rather than a barrier.

All of these initiatives will be truly sustainable only when companies, training providers, and educational institutions work in tandem.

Organisations can take a lead by making an assessment of the prevailing skill levels in their workforce and identifying areas where AI could be introduced.

AI-driven chatbots could answer basic client questions from service advisers, thereby easing workload pressures while enhancing the quality of the service.

In the identification of these skills gaps, vocational schools and universities will have to readjust their offerings with appropriate short courses or certifications that suit immediate needs within the workforce.

But a strong foundation is just the start; establishing a culture of lifelong learning is as important. As AI technology evolves, so, too, must our skills.

This could also be encouraged within the culture at Namibian workplaces: allowing employees to fiddle with new tools and to consider how AI might

help them in their day-to-day work. In this respect, simple workshops, mentorship, or even internal competitions make learning about AI both fun and engaging.

Imagine a hackathon: teams brainstorm new ways AI might be used to serve customers or enhance back-office operations. Such an approach fosters enthusiasm but, at the same time, it lets employees find the real value that AI can deliver.

Breaking down the complexity of AI, what it is, how it works, will make it understandable for everyone in Namibia, right from entry-level employees up to management level, and help them apply it to their work.

It involves rethinking education and training, embedding AI skills into the daily role itself, and encouraging ongoing development-this is the only way we can give Namibians the confidence to thrive in the digital era.

Bridging this gap will not only be a business imperative but an important step in ensuring that our workforce remains competitive, innovative, and future-ready.

***\*Eben Basson is Head of Data and Digital Transformation at Old Mutual Namibia***



# SET AFRICA'S CREATIVITY FREE

A Talk by Frikkie Jonker, Irdeto Broadcasting and Cybersecurity: Anti-Piracy Director

Thursday, 7 November 2024

Time at 09:00

MultiChoice Namibia  
161 Nelson Mandela Ave

**RSVP:**  
netumbo.nekomba@na.multichoice.com



# Fly Namibia

our most recent edition!



with  
adventure,  
lifestyle,  
feel good  
stories and  
more.

**> READ ONLINE**



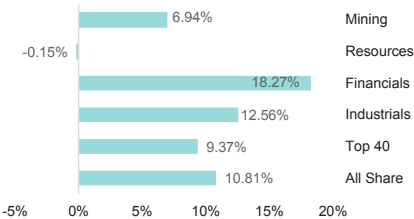
Commodities

Spot Gold	2654.76
Platinum	968.21
Palladium	1033.93
Silver	30.92
Uranium	78.00
Brent Crude	74.37
Iron Ore	98.36
Copper	9623.02
Natural Gas	2.72
Lithium	10.05

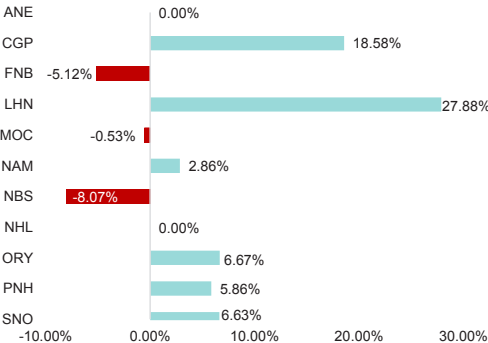
Currencies

USD/ZAR	17.7421
EUR/ZAR	18.9963
GBP/ZAR	22.7927
USD/CNY	7.1793
EUR/USD	1.0707
GBP/USD	1.2847
USD/RUB	98.0200
CPI	3.40%
Repo Rate	7.25%
Prime Rate	11.00%

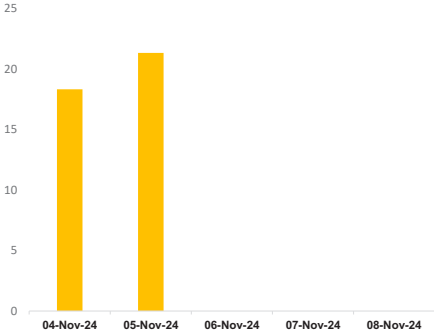
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

