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THE

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News Worth Knowing

**Namibia's GDP grows by
N\$4.9 billion in Q2 2024**



THURSDAY 19 SEPTEMBER 2024

MAIN STORY

Namibia's GDP grows by N\$4.9 billion in Q2 2024

The Namibia Statistics Agency (NSA) reports that the country's nominal gross domestic product (GDP) reached N\$59.5 billion for the second quarter of 2024, a N\$4.9 billion increase from the previous quarter.

In real terms, NSA said the domestic economy recorded a growth of 3.5% during the second quarter of 2024.

However, the growth marks a slight slowdown in economic activities when compared to a growth of 3.6% that was recorded during the second quarter of 2023.

"The slow growth in the economic activities was mainly attributed to the secondary industries which recorded a slow growth of 1.5% in real value added during the period under review, relative to an increase of 7.1% in the corresponding quarter of 2023," said NSA Statistician General & CEO Alex Shimuafeni.

He noted that the slow growth was reflected in the sectors of electricity and water and manufacturing, that posted slower growth rates in real value added of 4.1% and 0.6%, respectively.

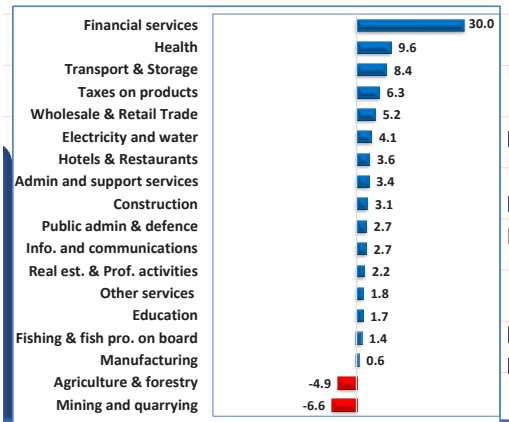
The tertiary industries recorded an improved performance of 6.9% during the period under review, relative to a growth of 1.9% recorded in the second quarter of 2023.

"The performance was mainly observed in sectors of financial services activities

GDP growth (quarter-on-quarter)



Q2:2024 Q2:2023



(30.0% increase compared to 4.6% decrease registered in the corresponding quarter of 2023), and health (9.6% increase compared

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
16 October 2024
4 December 2024
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 – 05 September 2024

The slow growth in the economic activities was mainly attributed to the secondary industries which recorded a slow growth of 1.5% in real value added during the period under review.

to 1.3% registered in the corresponding quarter of 2023)," he said.

On the other hand, the primary industries witnessed a decline of 4.9% in real value added compared to a growth of 3.4% recorded in the second quarter of 2023.

"The decline in performance of the primary industries was reflected in the agriculture and forestry and Mining and quarrying sectors, which registered declines in real value added of 4.9% and 6.6%, respectively," said Shimuafeni.

On the demand side of the account, the private final consumption expenditure accelerated by 11.8% relative to a decline of 7.6% recorded in parallel quarters as household consumption continues to recover.

In addition, government final consumption expenditure increased by 3.9% compared to a growth of 0.6% noted in the corresponding quarter of 2023. This performance is attributable to increased compensation of employees in the public sector.

"The Gross Fixed Capital Formation (Investment) recorded an increase of 12.8% relative to a growth of 79.9%

posted in the corresponding quarter of 2023," he noted.

Meanwhile, exports of goods and services posted a decline of 1.7% during the quarter under review, while imports increased by 10.7%.

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Development Bank of Namibia loan book reaches N\$8.5 billion



The Development Bank of Namibia (DBN) reports a current loan book value of approximately N\$8.5 billion, reflecting its ongoing commitment to supporting the country's economic growth.

DBN Chief Executive Officer John Steytler highlighted the bank's strategic focus on increasing support for youth and women in future lending.

Steytler explained that following a recent analysis, the bank discovered that only 11% of its loans were directed towards youth and women.

"When we prepared the new strategy, we realised that out of the loan book, only 11% of all the loans went for youth and women," Steytler said.

In response, DBN has set a target to ensure that 30% of its loans are allocated to women and youth by 2029.

"We resolved that over the next five years, until 2029, 30% must go to women and the youth. We must be intentional,

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and we have to develop products that will be intentional...that will say, these products are specifically for women and youth," Steytler added.

He further explained that future products will be designed specifically for these groups.

"Right now, all our products, youth can apply, women can apply, but we say some products in the future, it's only women or youth that can apply for it. And that will correct the loan book," Steytler noted.

The bank is also targeting specific sectors, including green industrialisation, rural transformation, energy, and housing.

"We are looking at green industrialisation, rural transformation

because we want to see, and also to promote development in rural sectors, in rural areas. We are also looking at energy and housing," said the CEO.

Regarding the future growth of the loan book, Steytler said, "I don't know what the value of the loan book will be five years from now, but say, for example, if it's 10 billion, then at least 3 billion should be for women and youth."

Since its inception in 2004, the Development Bank has approved loans totalling over N\$20 billion in nearly two decades, up to February 2024.

The accomplishment has led to the creation of just over 115 jobs, indicating the bank's contribution to economic development in Namibia.

5th Women

Road Safety Conference

Theme: "Women at the wheel
- Bridging the gender gap in Road Safety"

Date: 23th - 24th September 2024 | Venue: NIPAM, Windhoek- Namibia

Join us for the 5th Edition of the Women in Road Safety Conference

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Rosalia Martins-Hausiku,
Chief Executive Officer,
MVA Fund

"Safety is the bridge between life and loss. And with more women at the forefront of road safety, that bridge is getting stronger every day."



Hileni Tjivikua,
Managing Director,
Automobile Association of Namibia

"Embrace every journey with safety in mind – let every moment be safe for you and others."

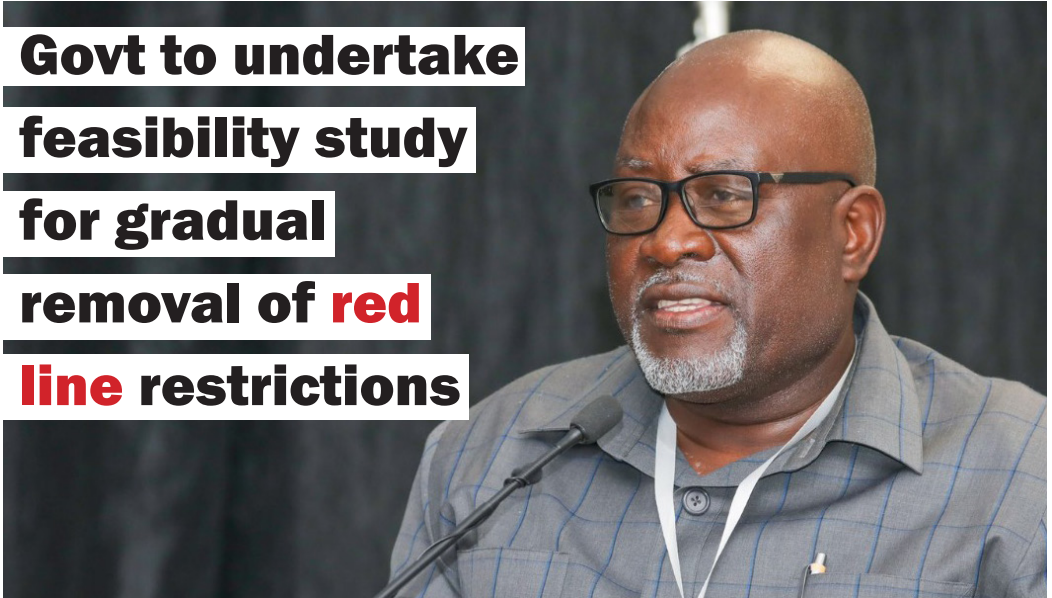


Tuhafeni Shilongo,
Chairperson,
Women in Road Safety Forum

"Women leading the way in road safety can inspire a culture of responsibility and protection for all."



Govt to undertake feasibility study for gradual removal of red line restrictions



The government has directed the Ministry of Agriculture, Water and Land Reform to initiate a two-year feasibility study aimed at exploring the gradual removal of restrictions related to the Veterinary Cordon Fence.

The study, to be conducted during the 2024/25 and 2025/26 financial years, will assess the potential for establishing disease-free zones across key regions in the country.

“Cabinet directed the Ministry of Agriculture, Water and Land Reform to undertake the following interventions; Carrying out a feasibility study over a period of two years (2024/25 -2025/26 financial years),” said Deputy Minister of Information, Communication, and Technology, Modestus Amutse on Thursday.

The Veterinary Cordon Fence, commonly known as the Red Line, has long been in place to prevent the spread of animal diseases.

The proposed interventions aim to create disease-free zones by constructing veterinary fences, new gates, and recruiting additional veterinary staff. The identified regions for

these zones include the Mangetti area, Karikubis in Kavango East, Tsumkwe in Otjozondjupa, Mangetti East and West Farms in Kavango West and Oshikoto, Ombuga in Oshana, Omutambo Maowe in Omusati, and Sesfontein in Kunene.

“Creation of a disease-free zones (construction of veterinary fences and new veterinary gates, recruitment of additional staff members and construction of staff accommodation and others to commence as from 2027-2032 for a period of five years,” he said.

The estimated budget for the feasibility study is to be submitted to Treasury during the Mid-Term Budget Review.

The construction phase for the veterinary fences, gates, and staff accommodations is expected to commence between 2027 and 2032, covering a five-year period.

This long-term project seeks to strengthen Namibia's ability to control animal diseases, improve agricultural productivity, and support rural communities in the identified regions.

The importance of Keller's performance and judgements

By The Brand Guy

This is a technical column. Stick with it, reread it, use it to best effect and you will be rewarded.

The psychosocial brand facets have entered the realm of fantasy. If you enter into a harmonious engagement with the consumer, match and project the psychosocial elements of personal transformation and / or tribal belonging to your market, the road ahead will be paved with gold and lined with consumers throwing money at the product.

Is this true? Only partially.

Kevin Lane Keller posits a second set of brand facets that are often overlooked in the rush to enter the state of a love-in with the consumer. They are performance and judgements. Performance is the projection of product attributes and benefits. This obtains judgements from the consumer. The consumer forms opinions and makes decisions on the basis of quality, credibility, superiority and relevance to needs.

If the attributes and benefits fall short, the consumer will not repeat the trial. In the first place, the personal transformation will be tenuous, and the purchase may be subliminally experienced as a grudge purchase. In this case the product runs the risk of substitution when a more suitable product comes along. Secondly, the brand manager will be pushed towards using tribalism. Tribalism becomes doubtful as the consumer evolves and moves on to new



The symptoms of poor performance and judgements will be high budget marketing with a high degree of internal effort and a high degree of churn.

social groups.

This scenario leads to push marketing, the expensive and repetitive exercise of cajoling the consumer with calls to action to make the purchase rather than pull marketing, in which the consumer voluntarily repeats the purchase with limited prompting.

The symptoms of poor performance and judgements will be high budget marketing with a high degree of internal effort and a high degree of churn. They will also include diminishing returns on calls to action.

Although expensive in the Namibian context, the logical step is to engage in a design thinking process prior to product implementation, with a relatively high degree of focus on attributes and benefits. The delay will be far less expensive than the lost opportunity cost of a failed or underperforming product. The design thinking process must also lead to very clear positioning and either identify a

new, unfilled niche or reduce the impact of cannibalization relative to the enterprise and the market consideration sets.

If the expense of the process cannot be formalized, it should at least be a process of informal questioning in which the knowledge is gradually assembled until a conclusion can be drawn.

The consideration set, the range of choices available to the consumer across all brands, will evolve and consumers will churn as new products enter the market. One possible way to deal with this is to idealize the product lifecycle on a curve and track actual adoption and volumes against

this. On this basis, use the net promoter score tailored to benefits and attributes, then follow through with formal or informal qualitative elements of the design thinking process.

A further consideration, very noteworthy on the Namibian context, is the quality and quantity of calls to action. In general, Namibian brand managers and marketers do not favour strong calls to action.

Yet if the product attributes and benefits are sufficiently strong calls to action should promote trial and repeat use. For an example of this compare South African communication to local communication. This is evident in retail and at trade shows.

In conclusion, the brand is not just a psychosocial phenomenon, but also very dependent on a feedback loop between performance and judgements. Develop the thinking and use it to best effect.

****Pierre Mare has contributed to development of several of Namibia's most successful brands. He believes that analytic management techniques beat unreasoned inspiration any day. He is a fearless adventurer who once made Christmas dinner for a Moslem, a Catholic and a Jew. Reach him at contact@pressoffice7.com if you need thought-leadership, strategy and support.***



Reconnaissance Energy Namibia (REN), a subsidiary of ReconAfrica – a Canadian oil and gas company, specializes in oil & gas and currently exploring for conventional oil and gas in the Kavango East and West Regions of Namibia.

REN is expanding and has an opportunity for a **Supply Chain Manager – Rundu based Position**. Reporting to the REN Vice President Country General Manager ("VP & CGM") and the Company man.

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- **Inventory Management:** Oversee inventory levels to ensure optimal stock levels are maintained. Implement inventory control practices to minimize excess inventory and reduce carrying costs.
- **Logistics Coordination:** Manage logistics operations, including transportation, warehousing, and distribution. Ensure timely and accurate delivery of materials and equipment to support operational needs.
- **Procurement:** Oversee the procurement process, including sourcing, purchasing, and managing supply orders. Ensure that procurement activities are conducted in compliance with company policies and industry regulations.
- **Process Improvement:** Analyze supply chain performance and identify areas for improvement. Implement best practices and process enhancements to streamline operations and improve overall efficiency.
- **Budget Management:** Develop and manage the supply chain budget. Monitor expenditures and financial performance, ensuring cost-effective practices while meeting operational requirements.
- **Cross-Functional Collaboration:** Work closely with other departments, including Operations, Engineering, and Finance, to ensure alignment of supply chain activities with overall business objectives. Provide support and coordination for project-specific supply chain needs.
- **Risk Management:** Identify potential risks in the supply chain and develop mitigation strategies. Monitor and address supply chain disruptions and challenges to minimize impact on operations.

Qualifications:

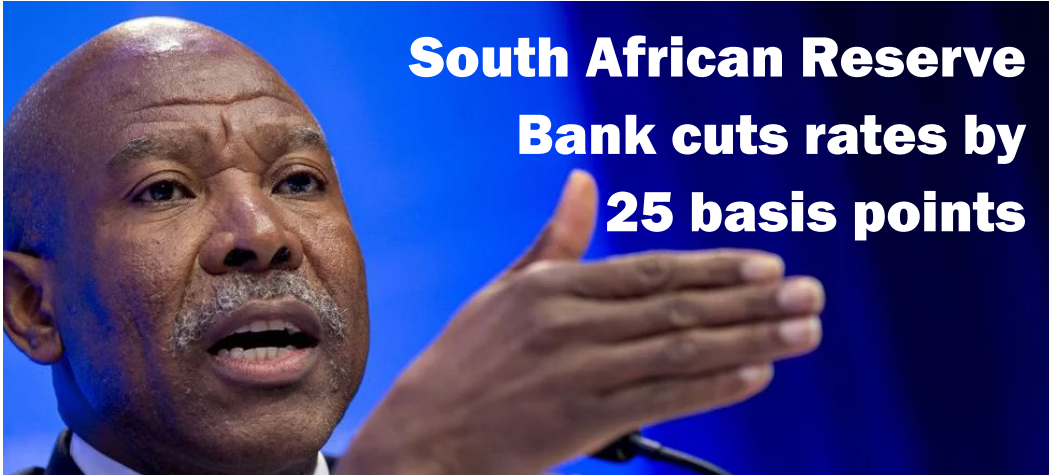
- **Education:** Bachelor's degree in supply chain management, Business Administration, Engineering, or a related field. Professional certifications (e.g., APICS, CPIM) are highly desirable.
- **Experience:** Minimum of 7-10 years of experience in supply chain management, with at least 3-5 years in a managerial role within the oil and gas industry or a similar sector.
- **Skills:** Strong knowledge of supply chain processes, logistics, procurement, and inventory management. Excellent negotiation, analytical, and problem-solving skills. Proficiency in supply chain management software and ERP systems.
- **Leadership:** Proven leadership abilities with experience in managing teams and cross-functional projects. Strong communication and interpersonal skills to effectively interact with internal and external stakeholders.
- **Technical Aptitude:** Ability to analyze complex data and make informed decisions. Familiarity with industry regulations and standards related to supply chain operations.

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Interested candidates are invited to submit their CV and application letter to Florencia.s@ReconAfrica.com

Closing date: 02 October 2024



South African Reserve Bank cuts rates by 25 basis points

The South African Reserve Bank (SARB's) Monetary Policy Committee on Thursday resolved to cut South Africa's interest rates by 25 basis points.

The unanimous decision marks the first time since May 2023 that the committee has changed rates, and it is in line with economist and analyst expectations.

The repo rate is now sitting at 8.00%, and the prime lending rate has been cut to 11.50%.

SARB Governor Lesetja Kganyago, said the MPC members considered an unchanged stance, a 25-basis point cut, and a 50-basis point cut.

"The MPC ultimately reached consensus on 25 basis points, agreeing that a less restrictive stance was consistent with sustainably lower inflation over the medium term," he said.

The Governor said that the forecast sees rates moving towards neutral next year, stabilising slightly above 7%, implying another 75-100 basis point cuts to come.

"As before, the rate path from the Quarterly Projection Model remains a broad policy guide, changing from meeting to meeting. Decisions of the MPC will continue to be data dependent, and sensitive to the balance of risks to the outlook," he said.

Kganyago said that MPC's main contribution is to deliver low and stable inflation, with well-anchored inflation expectations.

"We also recommend additional measures that would improve economic conditions. These include reaching a prudent public debt level, further repairing and strengthening network industries, lowering administered price inflation, and keeping real wage growth in line with productivity gains."

The rate cut comes in the context of lower inflation in South Africa, as well as global central bank moves—mainly the US Fed, which cut rates by 50 basis points on Wednesday. *-The Brief/Bustech*



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MOOKS & ADORA *In the Morning*





BoN advocates for tailored financing for smallholder farmers

The Bank of Namibia (BoN) has called for tailored financial products to address the unique needs of smallholder farmers and promote sustainable agricultural development. Speaking at the bank's 25th annual symposium, BoN Governor,

Johannes !Gawaxab, said the central bank sees merit in improving access to finance through innovative agricultural technologies and regenerative farming practices.

By providing farmers with appropriate financial support, he believes that Namibia

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can enhance productivity and resilience, particularly in the face of climate change.

“As such, solutions regarding access to finance need to better understand the various profiles of participants and the conditions and market context in which they operate. To this end, the Bank of Namibia see merit in an ecosystems approach to agricultural development through holistic investment, including tailor-made financing tools,” he said.

He further highlighted the need for increased speed and quality of innovation, pointing out that agri-tech services are reshaping the sector by enabling sustainable farming and efficient supply chains.

However, while large farms are adopting advanced technologies, smallholders in emerging economies face challenges in doing so.

He emphasised that embracing innovation,

such as regenerative agriculture systems, could transform the agricultural sector into a sustainable and climate-resilient industry, boosting productivity, reducing carbon emissions, and preserving natural resources.

“While adoption of genetic science and water- and soil-management technologies may continue to grow on larger farms, adoption by smallholders in emerging economies remains a challenge. The world is changing, and innovation is the fastest way to fast-track these changes,” !Gawaxab said. The governor underscored the importance of high-quality partnerships, noting that the complexity of agri-food value chains requires reliable partners who provide top-tier products rather than lower-quality materials.


“We do not need partners that are providing us with their lowest-quality materials while keeping the best for themselves. But rather, we need trustworthy and consistent partners

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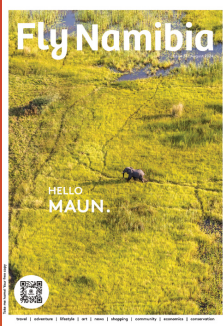
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that will supply Namibia with A-grade products that will put Namibian products on the map,” he said.

He also emphasised the need for a farmer-centric approach. He argued that the success of agricultural global value chains (AGVC) efforts depends on farmers having a supportive environment that fosters innovation and collaboration.

He said policymakers should work with farmers to create

new business models that allow them to take leadership roles and drive sustainable consumption and production within the value chain.

“Our farmers need a favourable environment that allows for innovation and increased collaboration. That is, our role as policymakers – working with farmers to balance their position in the value chain and allow for better impact,” he said.



2025/26 NAMIBIA HOUSEHOLD INCOME AND
EXPENDITURE SURVEY: PILOT SURVEY

30 September - 20 October 2024

Selected areas for Pilot Survey

Regions:	Constituency	Specific areas
Erongo	Swakopmund	Ocean view (Streets are Sandpaper, Goswk, Sharewater, Plover, Emerald, Stick and Onyx).
Hardap	Mariental urban	Commercial Farms behind the Hardap Green Schemas
Zambezi	Kabbe South	Kasika area
Kavango West	Ncamangoro	Ncamangoro: Farms and Kaukuvisa West, Kulimina, Sihova and Mukuta
Kunene	Epupa	Otjihende, Oukavatye, Ombitsaori, Oruyombo, Oozonduuombe, Otjite, Okomukandi and Owakapaue
Khomas	Windhoek East	Ludwigsdorp (streets: Maria, Karin, Lanie, Gloudina, Qenta and Lyona Street).
Omusati	Oshikuku	Outapi
Omaheke	Kalahari	Commercial farms on the road to Drimopsis

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Embrace challenges and setbacks at the workplace

By Junias Erasmus

In the fast-paced and ever-evolving world of work, challenges and setbacks are inevitable. However, rather than viewing these obstacles as roadblocks to success, they should be seen as opportunities for growth, learning, and improvement. Embracing challenges and setbacks at the workplace is not just a mindset; it is a critical component of professional development and organizational resilience.

Challenges often push us out of our comfort zones, compelling us to think creatively, adapt, and find solutions we might not have considered otherwise. They foster innovation and drive us to refine our skills and strategies. When faced with a difficult task or an unexpected hurdle, the most successful individuals and teams are those who approach the situation with a problem-solving attitude. Instead of dwelling on what went wrong, they focus on how to overcome the issue and what can be learned from the experience.

Setbacks, while often frustrating and disheartening, play a similar role in the growth process. They offer a chance to reassess and recalibrate our efforts. A setback is not a failure, but rather a stepping stone toward success. It provides valuable insights into what works and what doesn't, allowing us to refine our approach and come back stronger. The



Challenges often push us out of our comfort zones, compelling us to think creatively, adapt, and find solutions we might not have considered otherwise.

INVITATION FOR PROPOSALS:

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ability to bounce back from setbacks, often referred to as resilience, is a key trait of effective professionals and thriving organizations. It demonstrates a commitment to progress and an unwillingness to be derailed by temporary difficulties.

Embracing challenges and setbacks contributes to a positive workplace culture. When challenges are accepted as part of the journey, rather than as threats, it fosters an environment of support and collaboration. Team members are more likely to share their experiences and solutions, leading to collective growth. This culture of openness and resilience encourages everyone to take on challenges with confidence, knowing that setbacks will be met with understanding and a focus on solutions, rather than blame.

Leaders play a crucial role in fostering this mindset. By modeling resilience and a positive attitude toward challenges, leaders can inspire their teams to approach difficulties with determination rather than fear.

They can also create a supportive environment where employees feel safe to take risks and are encouraged to learn from their mistakes. This not only leads to personal and professional growth but also drives innovation and long-term success for the organization.

Challenges and setbacks are not to be feared but embraced as integral components of the workplace experience. They push us to grow, innovate, and build resilience.

By viewing obstacles as opportunities for learning and improvement, individuals and organizations alike can navigate the complexities of the modern work environment with confidence and determination. Ultimately, the ability to embrace challenges and setbacks is what distinguishes those who thrive from those who merely survive in today's competitive landscape.

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



The Minister of Agriculture, Water and Land Reform, Calle Schlettwein, says the 2024/25 budget allocation for agriculture is insufficient, at only 2.3% of total non-interest expenditure and 0.7% of GDP. He raised concerns over the nation’s budget allocation for the agricultural sector, highlighting the critical role the sector plays in ensuring food security and driving economic development. Speaking at the 25th edition of the Bank of Namibia’s annual symposium, the Minister said the allocation falls far short of recognising agriculture as a high national priority. To position the sector within domestic, regional, and global value chains, he emphasised the need for increased and targeted investments across

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:

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G/ONB/GIPF-03/2024	NetApp Malware Protection	N\$300	Julia Shipanga E: jshipanga@gipf.com.na T: +264 61 205 1745	09 October 2024 at 12:00 p.m.
G/ONB/GIPF-04/2024	Upgrading of Executive Boardroom Technology	N\$300	Julia Shipanga E: jshipanga@gipf.com.na T: +264 61 205 1745	10 October 2024 at 12:00 p.m.
G/ONB/GIPF-05/2024	Re-advertisement: Artificial Intelligence Intrusion Detection and Prevention Software	N\$300	Gisela Naris E: gnaris@gipf.com.na T: +264 61 205 1746	11 October 2024 at 12:00 p.m.

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
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Windhoek, Namibia

Proposals received after the deadline will not be considered.

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several key areas.

“At 2.3% of total non-interest expenditure, and about 0.7% of GDP in 2024/25, budgetary allocation to agriculture falls far short of recognising agriculture as a high national priority, a matter which must urgently be aligned,” he said. He further explained that the country also needed to invest in water resource development, distribution infrastructure and sanitation.

The Minister said with the agricultural sector vulnerable to climate change, shifting from rain-fed farming to intensive, climate-smart agriculture is essential.

He highlighted that the current 1% allocation for water-related projects is insufficient to support this transition.

“Second, investment in water resource development, distribution infrastructure and sanitation with the objective of providing secure, reliable and affordable water supply required for the transition from rain-fed agriculture to intensive and climate-smart agriculture, thus re-risking the sector from

climate change and variability,” he said.

He said investment in primary infrastructure is also crucial to address supply-side challenges.

Schlettwein added that facilities like abattoirs, processing plants, and storage systems for both livestock and agronomic sectors are necessary to enhance the sector's competitiveness and product quality.

He argued that without this foundational support, Namibia's agriculture will struggle to scale and integrate into broader markets.

“These range from abattoirs, processing plants and feedlots in the livestock sector to grain and cold storage infrastructure for fresh food and marketing hubs in the agronomic sector and IT infrastructure,” he said.

Moreover, the minister also highlighted that reliable and affordable power remains another critical issue.

He said the rising cost of energy, particularly for small-scale farmers, severely limits the sector's ability to grow.

He also pointed out the inadequacy of tailored financial services for farmers, with the financial sector remaining risk-averse and offering limited support for agricultural enterprises.

Schlettwein called for urgent reforms in resource allocation and policy support.

Diversifying market access, improving logistical infrastructure, and introducing a robust research and development framework were identified as necessary steps for Namibia to overcome its current barriers and leverage its agricultural potential.

He said the country risks falling behind in the competitive global value chains without these interventions.

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- Gala Dinner Only: N\$ 1000
- Conference & Gala Dinner: N\$ 3200
- Exhibitors: N\$ 1500 (includes access to the summit)
- Early Bird Special:

Register before 15 September 2024 for a combined ticket at N\$ 3000

SCAN ME TO REGISTER

#WIMAN2024
#WIMANSUMMIT



FINANCIAL MARKET MONITOR

Enriching
Generations

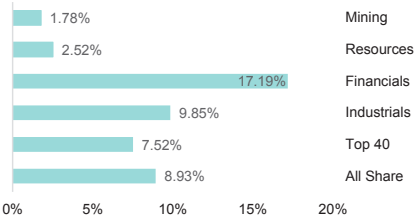
Commodities

Spot Gold	2581.38
Platinum	986.43
Palladium	1081.75
Silver	30.88
Uranium	79.50
Brent Crude	74.33
Iron Ore	88.31
Copper	9312.46
Natural Gas	2.25
Lithium	11.15

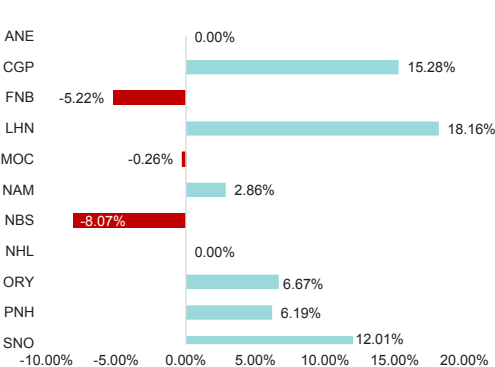
Currencies

USD/ZAR	17.4743
EUR/ZAR	19.4429
GBP/ZAR	23.1545
USD/CNY	7.0689
EUR/USD	1.1126
GBP/USD	1.3250
USD/RUB	92.7007
CPI	4.40%
Repo Rate	7.50%
Prime Rate	11.25%

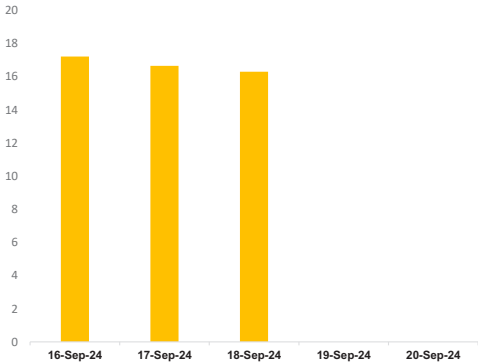
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

