

**AI**  
Navigating  
the AI  
hype cycle  
p. 13



**CULTURE**  
Building a  
health first  
culture  
p. 19



**HOUSEHOLD**  
Household debt  
declines to N\$68.4 billion  
in February  
p. 21



# THE BRIEF

News Worth Knowing



## Namibian products face 21% tariff blow in US trade shift

THURSDAY 03 APRIL 2025

## MAIN STORY

# Namibian products face 21% tariff blow in US trade shift

**T**he 21% tariff increase on Namibian exports to the United States is expected to drive up prices for American consumers and importers sourcing products from Namibia.

The tariff scheme, announced on Wednesday evening by US President Donald Trump, is part of a broader strategy aimed at addressing perceived trade imbalances, protecting domestic industries, and countering wage suppression in the US economy.

Rodney Hoaeb from the Namibia Trade Forum cautioned that the increased tariff could negatively impact Namibia's industrialisation efforts. "This can affect our position as an industrialising country, as products will be redirected to nations with lower tariffs to change their origin and benefit from reduced rates. Likewise, South African companies may attempt to use Namibia for the same purpose," Hoaeb told The Brief.

Over the past five years, Namibia has exported goods worth N\$16.9 billion to the US, resulting in a trade surplus of N\$3.4 billion after importing N\$13.4 billion in goods from the US during the same period. The largest trade gap was recorded in 2024, with Namibian exports to the US reaching N\$5.1 billion, while imports from the US stood at N\$3 billion, leading to a N\$2.1 billion surplus.



## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
  - \* 16 April 2025
  - \* 18 June 2025
  - \* 13 August 2025
  - \* 15 October 2025
  - \* 3 December 2025

The new tariffs could render Namibian products uncompetitive in the US market, forcing the country to explore alternative trade partners. Namibia's key exports to the US include beef, fish, diamonds, and uranium.

"These sectors are crucial to Namibia. We can engage other potential markets for these products. Subsidies in the form of financial support and cheaper raw material inputs could help mitigate the impact," Hoaeb said.

However, securing alternative markets for luxury commodities such as diamonds and gold presents challenges. Trade protectionism measures, such as tariffs, are commonly employed by countries to safeguard domestic industries that generate local employment and rely on locally sourced raw materials.

Trump justified the tariffs by citing Namibia's 42% import duty on US goods. "Large and persistent annual US goods trade deficits have led to the hollowing out of our manufacturing base, inhibited our ability to scale advanced domestic manufacturing capacity, undermined critical supply chains, and rendered our defense-industrial base dependent on foreign adversaries," he said.

Hoaeb explained that Namibia imposed high tariffs on US imports to shield local markets from a potential influx of American products. "If we lower these

tariffs, either domestic or regional SACU (Southern African Customs Union) products will be affected," he noted.

The tariffs could significantly impact the African Growth and Opportunity Act (AGOA), which has enabled Namibia to export over 6,400 products tariff-free to the US. While AGOA-related exports account for only 2.7% of Namibia's total exports, the policy shift could severely affect key sectors such as uranium and diamonds.

"The trade agreement was non-reciprocal, meaning we enjoyed better tariff concessions without the US expecting the same commitment from us. However, the imposed directive stifles our manufacturing efforts as a developing country," Hoaeb added.

Economist Salomo Hei warned that the decision could have broader economic consequences, potentially triggering a recession in the US. He suggested that Namibia could pivot to alternative markets, such as Norway, which has struggled to meet its beef import quota.

"There's a huge demand for Namibian beef across the globe, as well as for uranium. A significant portion of Namibian uranium was previously exported to the US. What does this mean for the US economy when accessing these products becomes more expensive?" Hei questioned.

## EMPOWERING NAMIBIA'S MSMEs FOR SUSTAINABLE GROWTH

MSMEs are the backbone of Namibia's economy, and NIPDB is committed to their success. We provide financial, advisory, and market access support to help small businesses thrive.

**Are you an MSME looking for business advisory support? Connect with NIPDB and become a part of our High Potential Pool!**

Scan to visit  
NIPDB website



[www.nipdb.com](http://www.nipdb.com)

**NIPDB**  
Namibia Investment  
Promotion & Development  
Board



**Standard Bank**  
Corporate and Investment



## STANDARD BANK AND TELECOM NAMIBIA PARTNER FOR SECURE N\$48 MILLION BLUEFUEL FLEET SYSTEM

SBN's Corporate and Investment Banking division recently **partnered with Telecom Namibia** to implement the **BlueFuel Fuel Payment Solution**, a project worth **N\$48 million over three years**. This collaboration will enhance Telecom's Business Practices, improve fleet management, and support growth through innovative technology.

### Enhancing Business Efficiency

The BlueFuel system is designed to streamline fleet management by offering a seamless and automated fuel payment solution. With built-in innovative technology, BlueFuel provides a hassle-free way to manage fleet costs. Designated drivers can authorise transactions using unique driver PINs.

With each transaction undergoing real-time authorisation and verification against configurable security rules, this proactive fraud prevention measure helps protect businesses from unauthorised purchases and fuel misuse.

Furthermore, businesses can track and manage transactions instantly via the BlueFuel Mobile App, providing a transparent view of approved and declined transactions. The system significantly reduces the risk of theft and unauthorised expenditures by eliminating cash handling.

The BlueFuel system controls operational costs, offering optional features such as fuel monitoring and vehicle tracking. These capabilities are there to enhance businesses' oversight of their fleet operations, ensuring optimal fuel usage and reducing unnecessary expenses.

For Telecom Namibia, this partnership aligns with its commitment to leveraging technology to improve service delivery and financial sustainability. Similarly, Standard Bank Namibia continues demonstrating its dedication to empowering businesses through tailored financial solutions that drive growth and operational efficiency.

This is a collaboration that underscores the strength of strategic partnerships in Namibia's corporate sector. By integrating cutting-edge banking and telecommunications solutions, Standard Bank and Telecom Namibia are setting a precedent for innovation-driven growth in the country.

Telecom Namibia, a government-owned telecommunications operator, remains at the forefront of digital connectivity. At the same time, Standard Bank Namibia, a leading financial institution regulated by the Bank of Namibia, continues to support businesses with custom financial solutions that cater to their unique needs.







# Namibia records N\$12.6 billion in FDI for Q4

Namibia's net foreign direct investment (FDI) inflows surged to N\$12.6 billion in the fourth quarter of 2024, marking a significant increase from N\$5.0 billion in the previous quarter.

According to the Bank of Namibia's (BoN) latest quarterly bulletin, this was supported by activities in the Orange Basin.

"The quarterly growth was attributed to increased equity injections from oil exploration operators, as oil exploration activities mainly in the Orange Basin expanded with new operators coming on board," the BoN stated.

Additionally, the central bank highlighted that the rise in FDI was further supported by intercompany loan uptake from companies in the mining and manufacturing sectors.

Despite the quarterly increase, FDI inflows declined by 13.7% on an annual basis due to reduced equity injections, lower intercompany borrowing, and a fall in the reinvestment of earnings.

This comes as net outflows on the services account decreased year-on-year but showed an increase from the third quarter of 2024.

"On an annual basis, the services account recorded a lower net outflow of N\$6.8

billion in the current quarter, compared to an outflow of N\$9.1 billion recorded a year earlier," the BoN stated.

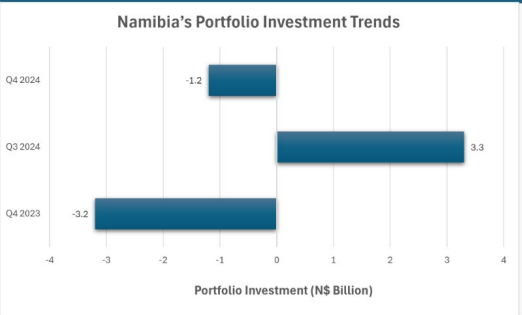
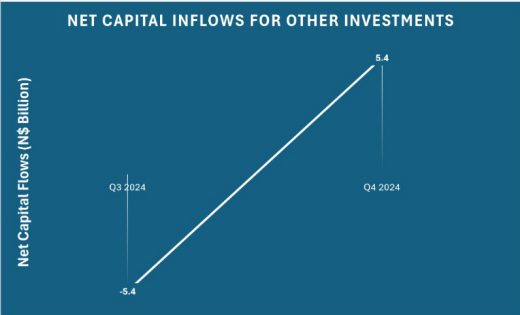
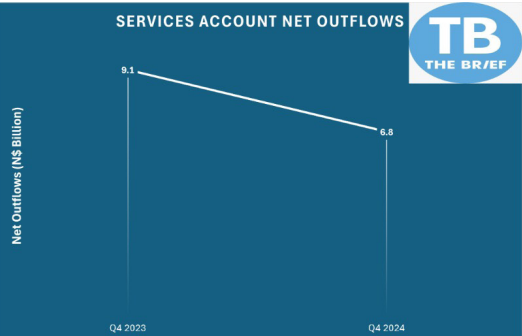
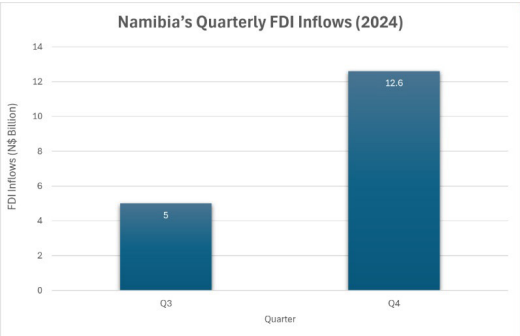
According to the central bank, this decline was due to decreased net payments for maintenance and repair services, as well as other business services, coupled with a net inflow in transport services.

However, quarter-on-quarter, net outflows rose by N\$4.6 billion to N\$6.8 billion, mainly due to increased net payments for business services linked to heightened oil and gas exploration activity in the Orange Basin.

Meanwhile, Namibia's portfolio investment switched from a net inflow to a net outflow during the quarter, driven by increased investments in equity and debt securities abroad.

"During the period under review, portfolio investment recorded a net outflow of N\$1.2 billion, in contrast to the net capital inflows of N\$3.3 billion in the previous quarter and a net outflow of N\$3.2 billion in the same quarter of the previous year," the BoN reported.

The quarterly shift from inflow to outflow was mainly fuelled by resident institutional investors increasing their holdings in money market instruments abroad.



Other investments recorded a net capital inflow of N\$5.4 billion, reversing the net outflow observed in the previous quarter.

“The net inflow was on the back of higher foreign trade credit uptakes by resident

companies in the mining and manufacturing sectors,” the BoN noted. The central bank further attributed the inflows to a reduction in deposits abroad by resident commercial banks over the period under review.



# TRADITIONAL GAMES-FAMILY FUN DAY



**Amagoes, Blik volmaak, Skululu Game of Throws**

VENUE: PAALTJES, BRAKWATER • DATE: SATURDAY, 5 APRIL 2025 • TIME: 07H00

Other Traditional Sport & Games: Sling shot, Archery, Egg racing, Stick fighting and Jukskei

Food and drinks will be sold.





# Namibia generates N\$25 million from new visas system

**T**he Ministry of Home Affairs, Immigration, Safety, and Security has generated N\$25,487,500 in revenue from e-visas and visas on arrival to date.

According to the ministry's Executive Director, Etienne Maritz, since the introduction of visas on arrival from March 3, 2025, to April 3, 2025, a total of 15,506 travelers have applied for visas online and were issued e-visas, generating N\$24,362,700 in revenue.

Additionally, 820 travelers applied for visas in person, contributing N\$1,124,800 to the total revenue, Maritz stated.

The e-visa platform, designed to streamline

entry for nationals from countries that do not have reciprocal visa exemption agreements with Namibia, will officially take effect on April 1, 2025.

The ministry emphasized that the new visa-on-arrival process aims to facilitate smoother travel experiences, reduce waiting times, and simplify entry procedures.

Maritz also encouraged travelers to apply for electronic visas before embarking on their journeys to Namibia.

"Our goal is to enhance accessibility to Namibia, ensuring that all who wish to experience our rich culture and stunning landscapes can do so with ease," Maritz said.



THE

**BR/E/F**

MOOKS & ADORA In the Morning

**06:40**

Mon-Fri



# The ubuntu of brands

By The Brand Guy

‘I am who I am because of who we all are’. Nowhere is this more true than for brands. People want their choices and preferences to be validated by others. In fact, to achieve this status, they are quite willing to ignore the basic cost and value of functionality of the product and pay a premium over and above that for the validation of others.

Apple is probably one of the best examples of this in practice. A productivity laptop is commoditized, easily exchangeable. The laptop will contain software for productivity, email access and web browsing.

These features are known as the minimum viable product (MVP). If that is the consumer’s baseline requirement, why spend more? Yet people pay a premium for Apple without reference to features.

A reading of the PR in the computer industry shows that the industry is vigorously promoting its chip technology, yet Apple does not promote its chips.

Brand tribalism, the ubuntu of a brand, represents a paradigm shift in the way consumers interact with products and companies. Rather than viewing purchases as isolated transactions, consumers form emotional bonds with brands, integrating them into their identities.

This emotional connection is at the heart of brand tribalism. Consumers become so invested that the brand feels like an extension of themselves, a trusted companion in everyday life. Such deep



“

**This community-building fosters a sense of belonging that extends far beyond the product.**

emotional ties enable companies to transcend basic functionality and create a lasting, personal relationship with their customers.

A key aspect of brand tribalism is the formation of a vibrant community. Fans gather around the brand, sharing stories, experiences, and values that reinforce their mutual connection.

This community-building fosters a sense of belonging that extends far beyond the product.

Group interactions often lead to the creation of rituals and symbols unique to the brand, be it a special logo, a catchphrase, or recurring events. These symbols serve as a constant reminder of the shared identity, binding the community together and giving members a sense of pride and exclusivity.

Exclusivity further strengthens the in-group mentality. Being part of a brand’s tribe can create feelings of superiority among its members, who see themselves as part of an elite group distinguished from outsiders.

This dynamic is a powerful tool for brands, as it enhances customer loyalty and also encourages a more active and



passionate following. Loyal customers often become the brand's ambassadors, promoting the brand through organic word-of-mouth advocacy.

Their genuine enthusiasm convinces like-minded individuals to join the tribe, thus amplifying the brand's reach without heavy reliance on traditional advertising.

The impact of this approach on marketing and business strategy is significant. Enhanced loyalty reduces customer churn, as consumers see their relationship with the brand as an integral part of who they are.

Even during challenging times, the resilient brand image built by this emotional bond can sustain a company through controversies or market downturns. For instance, Apple's community is renowned for its loyalty and passion, often rallying around the brand regardless of external pressures.

Similarly, Harley-Davidson has crafted a lifestyle that goes beyond motorcycles, encouraging club rides and events that instill a sense of community among its riders.

Nike, too, leverages inspirational marketing to foster an environment where customers feel connected through a shared commitment to a healthy, active lifestyle.

In essence, brand tribalism transforms the customer-brand relationship from a simple transactional exchange into a dynamic, community-driven bond. This bond not only influences purchasing behavior but also underpins the brand's longevity.

For modern marketers, understanding and harnessing the power of these tribes is essential for creating campaigns that resonate deeply with consumers, turning them into dedicated advocates and ensuring sustainable business success.

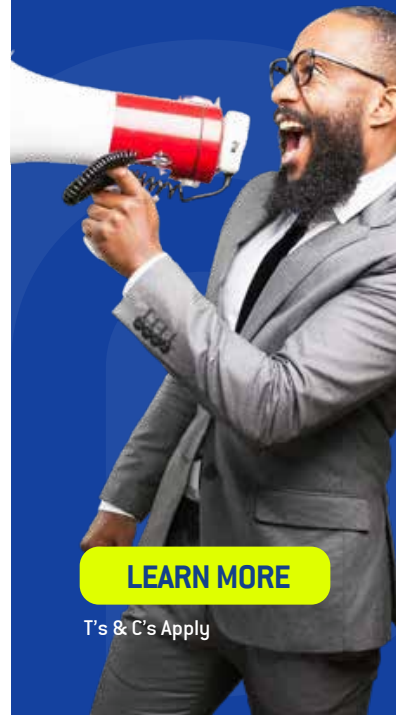
***\*Pierre Mare has contributed to development of several of Namibia's most successful brands. He believes that analytic management techniques beat unreasoned inspiration any day. Reach him at [contact@pressoffice7.com](mailto:contact@pressoffice7.com) if you need thought-leadership, strategy and support.***



PARATUS

When you  
have a lot  
to say,  
connect with  
**083 Voice.**

Whether at home  
or across the world.



**LEARN MORE**

T's & C's Apply



Don't wait

**UPGRADE FROM**

**4Mbps to 6Mbps**

**4Mbps to 10Mbps**

**6Mbps to 10Mbps**

from as little as **N\$99**

**EXCITING NEWS**





Speedlink

Package/Contract Period	6Mbps	10Mbps
Download Speed (up to)	6Mbps	10Mbps
Upload Speed (up to)	2Mbps	2Mbps
Internet usage	Unlimited	Unlimited
CPE	Included: Entry Level CPE with Wi-Fi	
Number of Voice	1	1
On-net voice minutes (call to 06x)	500	500
Monthly charge (N\$) (12-month)	598	848
Monthly charge (N\$) (24-month)	498	698
Monthly charge (N\$) (36-month)	448	648

- All prices are VAT exclusive
- Installation charges for Residential customers: Free for 36 months contracts ONLY (excluding non-fibre-ready areas)
- Installation charges for Residential customers: Standard installation charges apply for 12 months & 24 months contracts
- Installation charges for Business customers: Standard installation charges apply

Promotion valid until 21May 2025

For more information, visit your nearest Teleshop or call us toll free on 11000.

Terms and Conditions Apply

[www.telecom.na](http://www.telecom.na)





## NSX local trading value doubles to N\$124 million in Q4

The value of shares traded on the Namibia Securities Exchange (NSX) Local Index surged to N\$124 million in the fourth quarter of 2024, doubling from N\$60 million in the third quarter, latest data shows.

According to the Bank of Namibia (BoN) Quarterly Bulletin, despite this increase, trading value remained below the N\$233 million recorded in the second quarter of 2023.

This comes as Local Index maintained a



Help us improve customer service in Namibia!

Your feedback matters! Take a few minutes to complete our survey and contribute to better service standards.

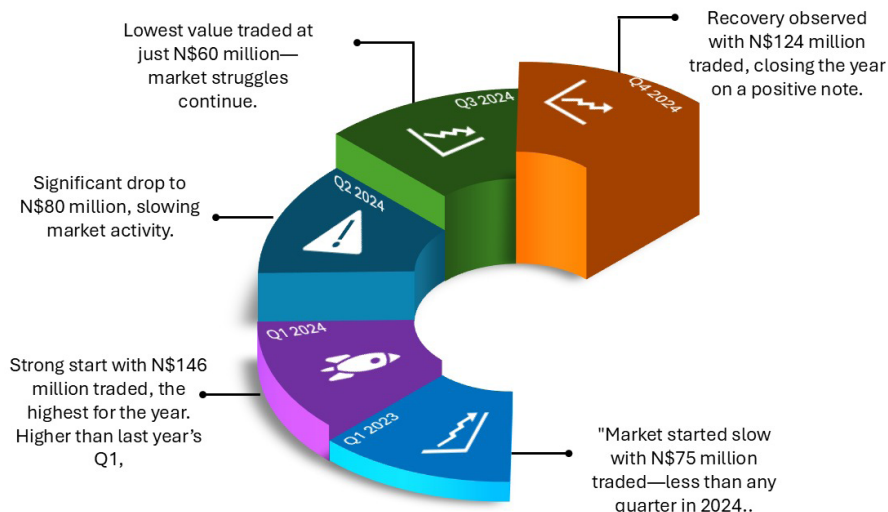
Click or scan QR code to participate:  
<https://forms.gle/ZZ57JkduICVTYVM6>



THE  
**BR/EF**  
News Worth Knowing



### Comparing Q1 2023 with 2024: Trends in Local Value Traded (N\$ Million)



stable market capitalisation of N\$46 billion in the fourth quarter of 2024, unchanged from the previous two quarters.

The BoN reported that the Local Index rose by 1.34% to 691.32 points at the end of December 2024, supported by gains in financial sector stocks.

"This represents an increase of 1.34 %, relative to what was registered at the end of the preceding quarter as the local stocks recovered, driven by good performances in financial indices," BoN noted.

Meanwhile, trading activity showed a mixed performance as the number of shares traded increased to 8.8 million in Q4 2024, a significant recovery from 4.1 million in Q3, but still below the 11.5 million shares traded in Q2 2023.

Despite the increased trading volume, the number of deals executed on the NSX Local Index declined to 299 in Q4, down from 347 in Q3 and significantly lower than the 464 deals recorded in Q2 2023.

Notably, the local exchange did not see any new listings or de-listings in Q4

2024, maintaining a consistent portfolio of listed companies without expansion or contraction.

Sectoral performance on the NSX Local Index varied, with consumer staples, consumer discretionary, financials, and real estate indices recording quarterly declines of 0.5%, 4.9%, 6.3%, and 1.5%, respectively, BoN noted.

While the NSX Local Index demonstrated resilience, the overall market capitalisation, which includes both local and dual-listed companies, fell by 4.6% to N\$2.44 trillion due to weaker performances in dual-listed shares. The Overall index decreased by 5.1% to 1,801.18 index points at the end of December 2024. The decrease in the Overall Index was reflected by decreases in all the subindices consistent with the weak performance of the dual-listed shares during the period under review.

The JSE All Share index recorded a marginal quarterly increase of 0.41%, closing at 84,054 points at the end of December 2024.



# Navigating the AI hype cycle: Namibia's proactive path to regional leadership

By Stantin Siebritz

Throughout history, groundbreaking technologies have been heralded as revolutionary, promising to transform societies and economies. However, the journey from innovation to widespread adoption is often marked by inflated expectations, disillusionment, and eventual practical integration.

The Gartner Hype Cycle provides a framework to understand this progression, and examining past technological hypes offers valuable insights into the current trajectory of Artificial Intelligence (AI). Namibia's proactive steps in AI development position it to navigate this cycle effectively.

## Historical Examples of Overhyped Technologies

**Segway (2001):** Touted as a revolutionary personal transporter that would change urban mobility, the Segway failed to gain widespread adoption due to high costs and regulatory hurdles.

**Google Glass (2014):** Marketed as the future of wearable technology, Google Glass faced privacy concerns and limited practical applications, leading to its discontinuation.

**3D Television (2010s):** Promised to bring immersive viewing experiences into homes, 3D TVs struggled with high costs, limited content, and the inconvenience of special glasses, resulting in low consumer interest.

These examples illustrate that while technological innovations can generate significant excitement, practical challenges often temper their impact.



“

**In Africa, including Namibia, the AI landscape is slightly behind the global curve, currently at the Peak of Inflated Expectations, approaching the early phases of the Trough of Disillusionment.**

## Understanding the Gartner Hype Cycle

The Gartner Hype Cycle outlines five phases that technologies typically undergo:

1. **Innovation Trigger:** A technological breakthrough sparks interest.
2. **Peak of Inflated Expectations:** Early publicity generates over-enthusiasm and unrealistic expectations.
3. **Trough of Disillusionment:** Interest wanes as implementations fail to deliver, and producers of the technology may consolidate or fail.
4. **Slope of Enlightenment:** More instances of how the technology can benefit enterprises become clearer; second- and third-generation products emerge.
5. **Plateau of Productivity:** The technology achieves mainstream adoption with proven benefits and stability.

### Current Global Position of AI

As of 2025, AI, particularly generative models like ChatGPT and DALL-E, is transitioning from the Peak of Inflated Expectations towards the Trough of Disillusionment. Initial excitement in 2022-2023 brought promises of transforming industries. However, growing awareness of AI limitations, concerns about job displacement, privacy, biases, and ethical considerations have emerged. Regulatory

efforts have intensified globally, including the EU AI Act and US regulatory debates, reflecting emerging skepticism and caution.

### Current Position in Africa and Namibia

In Africa, including Namibia, the AI landscape is slightly behind the global curve, currently at the Peak of Inflated Expectations, approaching the early phases of the Trough of Disillusionment. Between 2023 and 2025, there has been cautious



President  
**Dr. Netumbo Nandi-Ndaitwah**

The NTB Board of Directors, CEO, and the entire staff extend our heartfelt congratulations to Her Excellency Dr Netumbo Nandi-Ndaitwah on her achievements!

Your vision, dedication, and commitment to the growth of Namibia's tourism sector continue to inspire us all. We look forward to the exciting journey ahead as we work together to elevate Namibia's tourism to new heights.

**The NTB Board of Directors, CEO, and Staff Members**  
**Namibia Tourism Board**



Namibia Tourism Board

[www.visitnamibia.com.na](http://www.visitnamibia.com.na)

optimism and rising excitement, with many viewing AI as a catalyst for development leapfrogging, economic growth, and improvements in healthcare and education. In Namibia, recent conferences, workshops, startup initiatives, and governmental dialogues reflect optimism about AI's potential to transform local economies and governance. However, conversations are beginning to address concerns around infrastructure gaps, unemployment fears, ethical considerations, data sovereignty, and the need for regulation. Critical voices are highlighting challenges specific to the African context, such as limited internet access, digital literacy gaps, unemployment and inequality impacts, and AI biases in African datasets. This indicates a crucial transition period where hype meets reality.


Namibia's Proactive Steps in AI Development

Namibia has undertaken several initiatives to position itself as a leader in AI adoption:

National AI Strategy: In February 2025, Namibia launched its National Artificial Intelligence Strategy, aiming to establish the nation as a hub for "AI for Emerging Economies." This strategy focuses on driving socio-economic growth and transforming key sectors.

Ethical AI Development:

Namibia has engaged in stakeholder discussions to develop a national framework for the ethical use of AI, emphasizing transparency, accountability, and inclusivity. This aligns with UNESCO's Recommendation on the Ethics of AI, highlighting Namibia's commitment to responsible AI development.



Environmental Investment Fund  
of Namibia | ensuring sustainability

INVITATION FOR BIDS

PROCUREMENT MANAGEMENT UNIT

The Environmental Investment Fund (EIF) invites international and local reputable service providers to submit proposals for the bid:

Reference Number	Description	Non-Refundable document levy
SC/RP/EIF- 01/2025	Provision of a consultant to develop an automated Environmental, Social and Governance System (ESG) for the Environmental Investment Fund of Namibia	Free

- Bidding document can be requested electronically at [procurement@eif.org.na](mailto:procurement@eif.org.na) or downloaded from EIF website: <https://www.eif.org.na/documents/procurement-open-bids-consultancy-services>

SUBMISSION OF BIDS:

Hard copies/physical bids to be delivered at:  
Environmental Investment Fund of Namibia Head Office,  
1st Floor, Heinitsburg Heights, c/o Heinitsburg & Dr. Theo Ben-Gurirab Street, Klein Windhoek

OR

Electronic bids to be emailed to: [procurement@eif.org.na](mailto:procurement@eif.org.na)  
No late submissions/offers will be accepted

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)

Closing Date and Time for Submission:

Monday, 12 May 2025 at 12H00 PM Namibian Time

# Fly Namibia

our most recent edition!

Celebrating the dawn of a new age for Namibia. Hello, Madam President!

> **READ ONLINE**



**Sectoral AI Applications:** The Namibian government is exploring AI applications in sectors such as healthcare and education. For instance, AI can be used for predictive analysis in public health, aiding in resource allocation and disease outbreak mitigation. In education, data-driven analysis can assist in creating tailored learning materials to improve student outcomes.

By implementing these strategic initiatives, Namibia is poised to navigate the Hype Cycle more efficiently, moving from initial excitement through disillusionment to practical and productive AI integration. This proactive approach not only accelerates the country's technological advancement but also serves as a model for other nations in the Southern African region and across Africa.

## Conclusion

Understanding the Gartner Hype Cycle provides valuable insights into the trajectory of emerging technologies like AI. Namibia's proactive measures, including the development of a National AI Strategy and a focus on ethical AI implementation, position the country to expedite its progression through the Hype Cycle phases. This strategic approach ensures that AI adoption in Namibia is both responsible and aligned with national development goals, setting a precedent for other countries in the region.

Namibia has not only

laid the groundwork for AI leadership in the region but is also on a realistic path to achieving it. Members of the newly established parliament recognize the value that AI can bring to service delivery. Minister of Health Dr. Esperance Luvindao has emphasized that achieving standardized healthcare for all necessitates the adoption of digital healthcare and AI.

As Namibia continues to embrace AI, it is crucial to heed the wisdom of Jurassic Park's Dr. Ian Malcolm: "Your scientists were so preoccupied with whether they could, they didn't stop to think if they should." This cautionary statement underscores the importance of ethical considerations in technological advancement.

Namibia's commitment to developing a national framework for the ethical use of AI, emphasizing transparency, accountability, and inclusivity, demonstrates a thoughtful approach to innovation. By balancing technological capabilities with ethical responsibilities, Namibia is poised to lead the region in responsible AI adoption, ensuring that advancements serve the greater good of its citizens.

**\*Stantin Siebritz is Managing Director of New Creation Solutions, and a Namibian Artificial Intelligence Specialist**





## Namibia earns N\$10.1 billion in exports

Namibia earned N\$10.1 billion from exports in February 2025, driven by the supply of uranium, non-monetary gold, fish and petroleum oils.

The country's export earnings dropped by 5.1% from N\$10.7 billion recorded in January 2025, leading to a trade deficit of N\$2.0 billion following the country's N\$12.2 billion import bill, according to the Namibia Statistics Agency (NSA).

"The country's export composition for

February 2025 was concentrated in the mining sector, mostly by products such as Uranium, Non-monetary gold, Petroleum oils and Inorganic chemical elements and Fish being the only non-mineral product among the top five exported goods," Statistician General and CEO Alex Shimuafeni said.

Namibia's diamonds saw the largest decrease in export earnings, with a N\$647 million drop, followed by copper and

FOR DAILY NAMIBIAN  
**FINANCE AND  
BUSINESS NEWS**



**SUBSCRIBE**



Daily PDF  
version sent  
via email

articles of copper, which dropped by N\$268 million. Nickel and concentrates decreased by N\$212 million while fruits and nuts fell by N\$159 million.

On the other hand, Namibia's import bill for copper ores and concentrates decreased by N\$1.6 billion, aircrafts and associated equipment fell by N\$487 million, fertilisers fell by N\$144 million, tubes and pipes of iron or steel dropped by N\$139 million while crude minerals decreased by N\$65 million.

In February, NSA revealed that “Namibia imported wines worth N\$67.2 million mostly sourced from South Africa and France while on the supply side, the country exported wines at a value of N\$5.5 million and was mostly destined to Kenya and the DRC.”

Between February 2024 – February 2025, Namibia imported wines valued at N\$76.7 million and exported the same worth N\$7.0 million.

Manufacturing was Namibia's largest export sector, valued at N\$6.3 billion and contributing 62.2% share to the country's total export earnings.

Despite this, NSA said exports of products from this sector decreased by N\$354 million when compared to the previous month.

During February, Namibia recorded a trade surplus of N\$1.1 billion against China, N\$803 million against Zambia and N\$521 million against France (N\$521 million), however, trade deficits of N\$2.1 billion were recorded against South Africa, N\$1.1 billion against India and N\$386 million against the DRC.

*Congratulations*

**Honourable  
Indileni Daniel**

We, the NTB Board of Directors, CEO, and all employees of the Namibia Tourism Board, sincerely congratulate you on your new position as the **Minister of Environment, Forestry, and Tourism of Namibia**.

We eagerly anticipate collaborating with you to promote the sustainable tourism development and advancement of Namibia's environment, forestry, and tourism industries.

**Wishing you great success and  
resilience in your new role.**



# Building a health first culture

By Wollen Nell

**B**uilding a health-first culture in the workplace is no longer just about preventing physical injuries – it is about fostering an environment where overall wellbeing is prioritized. In industries like mining, where safety regulations have traditionally been centered on physical injuries, the focus is now shifting. Companies are recognizing that health and safety extend beyond protective gear and hazard identification; they encompass mental and emotional wellbeing as well. As a result, companies are recognizing the importance of adopting a collaborative approach to encourage employees to report deviations in the workplace or any situation that could lead to harm.

When speaking of a truly safe workplace in any company, it is important to note that such a workplace is one where employees feel physically secure, emotionally supported, and mentally resilient. They, in turn, make better decisions and become more engaged in their roles.

To address this evolving need, forward-thinking companies in high-risk sectors are establishing integrated Safety, Wellness, and Occupational Health departments. These departments do not operate in isolation. Rather, they work in unison to support the full spectrum of employee wellbeing—from compliance and physical health to emotional and psychological support.



**When speaking of a truly safe workplace in any company, it is important to note that such a workplace is one where employees feel physically secure, emotionally supported, and mentally resilient.**

Determining the ‘health’ of an organization involves assessing various aspects of its operations, culture, and employee wellbeing. In the mining industry, which is inherently hazardous, a crucial starting point for this evaluation is a comprehensive baseline risk assessment. This process helps identify potential hazards and risks associated with different areas of the business, including safety, occupational health, and community safety. These assessments ensure that employees are physically and mentally fit for the demands of their roles, helping prevent incidents linked to fatigue, stress, or undiagnosed health issues. In industries where the margin for error is slim, such as mining, these preventative measures are invaluable.

Furthermore, assessing the overall “health” of an organization goes beyond physical safety. It involves a deep look at

culture, systems, and how employees feel in their roles. A healthy workplace is one where leaders set the tone by modeling a safe and respectful behavior, employees support one another, and wellbeing is seen as everyone's responsibility—not just HR's or that of the safety team.

To achieve a health first culture, organizations can take several practical steps:

- Promote psychological safety by creating a culture where employees can speak openly about challenges without fear of stigma,
- Introduce wellness incentives to encourage participation in health and wellbeing programs, ensuring inclusion of all business partners and employee categories. It is essential for all employees to actively participate in these programs, as achieving a healthy organization requires collective buy-in,
- Accommodating employees with lifestyle diseases by allowing breaks for medication or meals prevents potential health crises that could lead to workplace accidents,
- Train and place mental health first aiders throughout the workplace to provide immediate support to colleagues dealing with stress or emotional strain. Stress and anxiety can impair judgment and reaction times. Providing access to mental health resources, such as counselling and mental health first aiders, help maintain a safe working environment,
- Educate employees on mental health, including how to recognize signs of stress or burnout in themselves and others, and the support structures available,
- Encourage work-life balance through policies and initiatives that support flexible work, downtime, and healthy boundaries,

- Implement a zero-tolerance policy on Gender-Based Violence, underscoring the importance of creating a safe and respectful environment for all employees,

- Carry out regular medical evaluations, both pre-employment and throughout an employee's duration with the company. Establish a job health baseline and clarify the requirements for specific positions. This proactive approach ensures that employees are fit for their roles and helps identify any necessary health-related accommodations; and

- Ensure compliance standards are maintained and improved annually to guarantee physical safety through the Safety department.

A powerful example of this integrated approach in action is Namdeb's New Namdeb Journey to Wellbeing. At Namdeb, the Safety, Occupational Health, and Wellness departments collaborate closely to ensure that employees are not only physically protected but also emotionally supported. The Safety department ensures compliance and training, Occupational Health monitors physical wellbeing, while the Wellness team—through the services of an in-house social therapist—addresses mental health challenges and fosters emotional resilience.

In conclusion, creating a safe and healthy workplace isn't a tick-box exercise, it is a long-term commitment to treating employees as whole individuals. Companies that invest in the full spectrum of wellbeing - physical, emotional, and mental, are not only building safer work environments but also driving productivity, retention, and organizational success.

***\*WollenNell-Head: Safety, Health & Operation Risk Management at Namdeb***



# Household debt declines to N\$68.4 billion in February



Namibia's household debt stock stood at N\$68.4 billion in February, reflecting a slight monthly decline of N\$143.5 million from January, according to Simonis Storm.

"Household borrowing remains subdued, largely due to weak wage growth and ongoing cost-of-living pressures, which have affected consumers' ability to take on new credit," said Simonis Storm Junior Economist, Almandro Jansen.

Private sector credit extension (PSCE) growth in Namibia slowed slightly to 3.9% year-on-year (y/y) in February 2025, down from 4.1% y/y in January. However, despite this moderation, PSCE remained significantly stronger than the 1.7% y/y recorded in February 2024, driven largely by corporate credit demand.

"The annual improvement in PSCE reflects a sustained but cautious credit recovery, with corporate lending leading the way while

household credit remains constrained," Jansen said.

Mortgage credit for households grew marginally by 0.7% y/y in February, up from 0.3% y/y in January, though it remains below long-term averages due to affordability concerns in the housing market. Other loans and advances softened to 7.9% y/y, down from 8.1% y/y in January, indicating reduced discretionary borrowing.

"The deceleration in other loans and advances aligns with post-holiday caution, indicating that consumers are wary of accumulating additional debt," Jansen said.

Overdraft facilities contracted sharply by -13.2% y/y, deepening from -14.4% y/y in January, reflecting reduced reliance on short-term financing as households prioritise debt repayment. Meanwhile, instalment and leasing credit remained strong at 12.3% y/y, primarily driven by demand for passenger vehicles, which recorded a 10.4% y/y increase



in sales.

"Consumers continue to show demand for durable goods despite constrained finances, with car sales remaining resilient," Jansen added.

Household credit growth remained stagnant at 2.6% y/y in February 2025, significantly below the 4.3% y/y recorded in the same period last year. This continued stagnation highlights subdued consumer confidence and affordability constraints.

"The absence of tax bracket adjustments in the latest budget effectively reduces real disposable income, pushing more households to rely on credit facilities to sustain consumption," Jansen remarked.

On the corporate front, Namibia's total corporate debt stock rose to N\$49.4 billion in February, reflecting a modest monthly increase of N\$129 million. Corporate credit expanded by 5.9% y/y, slightly down from 6.1% y/y in January.

"While corporate credit continues to grow, the pace has moderated due to sector-specific challenges, particularly in manufacturing, mining, and fishing," Jansen observed.

Instalment and leasing credit for businesses slowed to 20.4% y/y from 22.7% y/y in January, though demand remains solid in the transportation and capital equipment segments. Mortgage loans showed marginal improvement, growing 0.2% y/y after contracting by -1.0% y/y in January, signalling stabilising sentiment in the property market.

"While mortgage credit for corporates is slowly recovering, many firms remain hesitant to make major property investments," Jansen noted.

Overdraft lending to businesses saw a slight rebound, increasing by 0.3% y/y in February after contracting by -7.0% y/y in the previous month. This suggests short-term credit use is stabilising, although overall repayments still dominate.

Despite the moderation in PSCE growth, improving business sentiment and policy support could drive renewed credit demand in the coming months. The recent corporate tax cut from 30% to 28%, along with favourable rainfall for agriculture, is expected to further support business lending.

"With lower corporate taxes and improved cash flow, businesses could gradually increase their borrowing for expansion and capital investment," Jansen said.



Enriching  
Generations

# FINANCIAL MARKET MONITOR

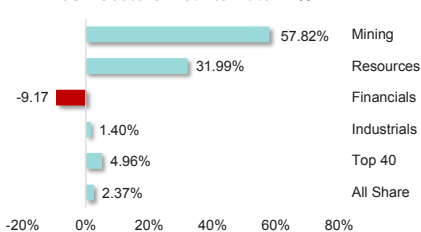
### Commodities

Spot Gold	3125.53
Platinum	959.95
Palladium	943.85
Silver	30.95
Uranium	64.45
Brent Crude	69.73
Iron Ore	97.41
Copper	9671.37
Natural Gas	4.14
Lithium	9.85

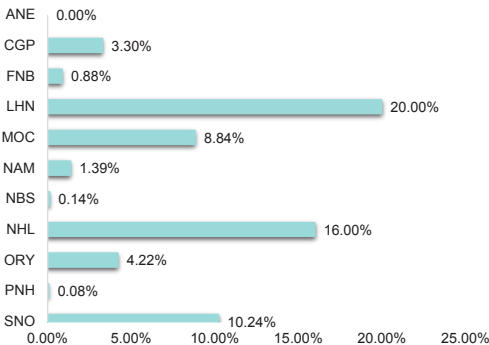
### Currencies

USD/ZAR	18.7375
EUR/ZAR	19.2300
GBP/ZAR	24.6719
USD/CNY	7.2768
EUR/USD	1.1117
GBP/USD	1.3167
USD/RUB	84.1208
CPI	3.60%
Repo Rate	6.75%
Prime Rate	10.50%

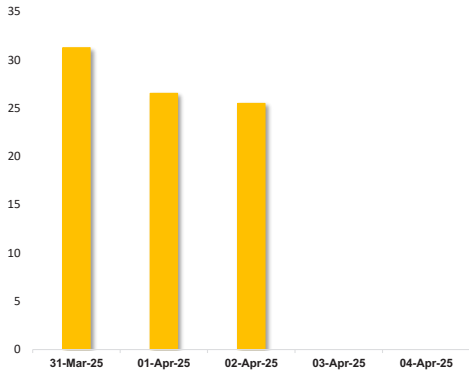
### JSE Sectors: Year to Date in %



### NSX Local Stocks: Year to Date in %



### JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



### Global Indices: Year to Date in %

