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News Worth Knowing



**EU-Namibia partnership to mobilise
N\$400bn for green hydrogen**

TUESDAY 14 JANUARY 2025

MAIN STORY



The European Union (EU) and Namibia have unveiled a partnership with the potential to mobilise N\$400 billion in private investments for Namibia's green hydrogen (GH₂) sector, a move that could more than double the country's GDP.

EU Ambassador Ana Beatriz Martins announced that a pipeline of seven to nine projects, primarily spearheaded by European companies, is currently underway, with some expected to reach final investment decisions by late 2025.

"If we look at Namibia's green hydrogen strategy, our partnership has the potential to mobilise N\$400 billion in European private investments, more than doubling the country's GDP and enabling Namibia's

aspirations for a green industrialisation," said Martins.

She emphasised that the EU's collaboration with Namibia highlights the transformative potential of the green hydrogen strategy and

Crucial Dates

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

reflects a paradigm shift in the EU's development policy.

"Namibia's green energy sector will contribute to global decarbonisation efforts, particularly in energy-intensive industries like steel and shipping. Locally, the green industrialisation strategy will create jobs and foster economic opportunities, particularly for the youth," Martins added.

Martins made these remarks during a N\$42-million grant signing ceremony with new partners aimed at promoting inclusive green growth. The EU Delegation partnered with the Integrated Rural Development, Namibia Development Trust, Namibia Nature Foundation and Deutsche Welle Academy to strengthen civil society's role in Namibia's development agenda.

"The three projects under this grant will enhance civil society organisations' (CSOs) capacity to engage meaningfully in policy debates on Namibia's fast-growing green energy and extractive industries, ensuring their economic, environmental and social sustainability," she said.

Namibia's green industrialisation strategy requires over US\$55 billion in total investment, according to a recent report. The government, alongside the GH2 Namibia programme, has allocated US\$15 billion for crucial infrastructure development, while an additional US\$40 billion is earmarked for investments in green industries.

The strategy highlights that achieving these ambitious goals will depend on innovative financing mechanisms and robust public-private partnerships (PPPs).

"Infrastructure enablers, including rail and port facilities, will need over US\$15 billion in capital expenditure. However, current spending commitments of US\$4 billion over the next five years fall short of these requirements, necessitating off-budget financing from domestic and international private sectors," the report notes.

Investments of approximately US\$40 billion are estimated for green hydrogen production and green manufacturing industries. These include high-value sectors such as green HBI production, solar panel manufacturing, electrolyser production, wind turbine manufacturing, lithium refining, rare earth element (REE) refining, flat glass production and synthetic fuel production.

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Year in Review



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Outlook 2025



Namibia eyes grey list exit with first FATF report submission

Namibia has made a significant move in its efforts to combat money laundering, terrorism financing and proliferation by presenting its first compulsory report to the Financial Action Task Force (FATF) Joint Group for Africa.

The report was presented during the FATF Joint Group meeting held in Windhoek from 6 to 11 January 2025, marking a critical milestone in the country's commitment to aligning with international standards.

Bryan Eiseb, Director of the Financial Intelligence Centre (FIC), emphasised the importance of this step, highlighting Namibia's engagement with the assessors to address any queries about the report.

"Namibia presented its first compulsory report at the meeting and engaged with the assessors of the Joint Group to clarify any issues related to the report. Following this engagement, the Joint Group will evaluate Namibia's overall progress in addressing the strategic deficiencies outlined in our Action Plan," Eiseb said.

The Joint Group will submit its assessment to the FATF for consideration and adoption in February 2025.

The Windhoek meeting attracted high-level delegations from 11 African



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countries, representatives from the FATF, international cooperation partners, and regional bodies such as the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG), of which Namibia is a founding member.

Eiseb said African countries currently on the FATF's "grey list" presented updates on their progress in addressing strategic deficiencies. Namibia's delegation included representatives from key agencies such as the Financial Intelligence Centre, the Namibian Police, the Anti-Corruption Commission, the Business and Intellectual Property Authority, the Namibia Revenue

Agency, the Master of the High Court and the Bank of Namibia.

Eiseb said the meeting demonstrates Namibia's resolve to align its anti-money laundering and counter-terrorism financing framework with international standards.

"The decision by, and subsequent approval of, Namibia to host this important meeting signals a strong resolve towards ensuring that the anti-money laundering, counter-terrorism financing, and counter-proliferation financing regime in the country is aligned to international standards," he said.

Namibia was placed on the FATF grey list in February 2024. Since then, the country has committed to a timeline of compulsory reporting every six months, starting in November 2024 and continuing until May 2026. Eiseb expressed optimism about the potential for Namibia to exit the grey list ahead of schedule by demonstrating effective implementation of its action plan.

"The compulsory reporting ends in May 2026 and is divided into reporting cycles of six months, which implies that Namibia will have to demonstrate that it has largely addressed the remaining 13 action items as set out in the timelines of the Action Plan," he said.

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Constant and consistent development in 2025 and beyond for growth

By Dr. John Steytler

The President of the Republic of Namibia, His Excellency Dr. Nangolo Mbumba's New Year message to the nation emphasized that 2025 will be the year the country should cement its developmental interventions to become stronger and better for current and future generations. This foresight and clarion call to grow the country socio-economically resonated with me and is in line with the strategic business objectives of the Development Bank of Namibia.

Fortunately, after three and half decades of well-thought-out targeted policies, systems, and sound institutions that were developed, Namibia is now positioned to be better after weathering major storms of the past decades.

As a nation, we can focus on executing socio-economic projects and programs that deliver real, sustained economic growth.

2025 presents a unique opportunity to aggressively pursue carbon projects, agriculture and agro-processing industries, amongst others, that have the potential to match job opportunities with



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2025 presents a unique opportunity to aggressively pursue carbon projects, agriculture and agro-processing industries.

the immediate needs of the unemployed youth while simultaneously addressing food security in the country.

Furthermore, plans to roll out renewable energy projects and lay the groundwork to explore potential nuclear energy projects could bolster Namibia's economic standing now and in the future. Continuous investment in infrastructure will carry and cushion potential economic obstacles.

Modern and functional water, telecoms, and rail infrastructure is a must for positive developmental impact.

As we look toward the dawn of a new era in March 2025, Namibia will usher in the first female President, Her

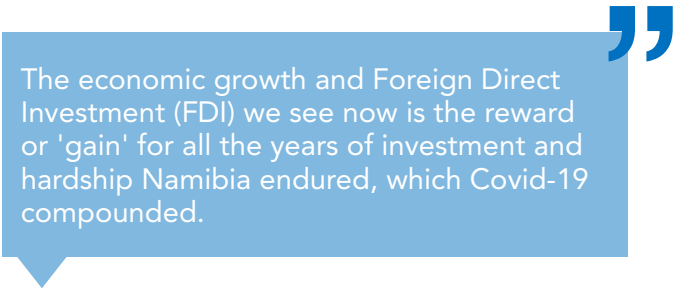


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MOOKS & ADORA In the Morning





The economic growth and Foreign Direct Investment (FDI) we see now is the reward or 'gain' for all the years of investment and hardship Namibia endured, which Covid-19 compounded.

Excellency Netumbo Nandi-Ndaitwah. Her presidency promises an impactful socio-economic plan, designed to create thousands of jobs in innovative ways. Dr Netumbo will soon set out her stall to facilitate an enduring economic recovery. DBN is committed to supporting these plans by deploying capital to fuel growth in prioritized sectors of the economy.

We, as Namibians, have the potential to add significant value to key sectors, driving continued growth and expansion. By investing in learning, training, and upskilling, we can ensure that, in the coming decades, Namibians are not only employed but excel as qualified engineers, managers, trainers, lawyers, doctors, and technicians.

This inclusive approach will help build a diverse and resilient economy, capable of withstanding external challenges.

DBN firmly believes in developing and giving opportunities to previously marginalized and underrepresented population groups, such as the youth, women, and those in rural communities.

By embracing the ambitious plans of the incoming President and supporting our present President's drive and commitment to developing the country

socio-economically for our present and future generations, we certainly have our work cut out for us.

The economic growth and Foreign Direct Investment (FDI) we see now is the reward or 'gain' for all the years of investment and hardship Namibia endured, which Covid-19 compounded. In 2025, I believe we are ready for this growth, and the youth is excited about the potential in Namibia. That is where the spring in our step comes from. The economic indicators reflect our development. We can be the model for the rest of Africa, where a revitalized nation and its resilient populace are active, motivated, and ready to participate in the growing economy.

We know that present and future generations will benefit from embracing opportunities.

The year, 2025 will prove to be a pivotal year for Namibia, and we, as DBN, plan to support, help develop, and embrace the opportunities presented to us as a nation and our economy.

****Dr. John Steytler is the CEO of the Development Bank of Namibia (DBN)***

Desmond Nikanor appointed as new Chairperson of NICG

The Namibia Institute of Corporate Governance (NICG) has announced the appointment of Desmond Nikanor as its new Chairperson, effective December 5, 2024.

Nikanor takes over from Steve Galloway, who will remain on the board as a Non-Executive Director.

Nikanor, a seasoned expert in governance, has pledged to uphold NICG's mission to enhance corporate governance standards across Namibia.

Nikanor highlighted the growing importance of ethical leadership in steering both public and private institutions through times of change.

"Good governance is now more critical than ever for the success of our society and economy," Nikanor said. "Whether in businesses, public

organisations, churches, or schools, ethical leadership is essential to ensure positive outcomes for all stakeholders," he said.

Joining Nikanor in leadership is Erenstine Tuneeko, who has been appointed Deputy Chairperson.

The NICG Board now comprises Edla Kaumbi (Executive Director), Andreas Salom, Frans Kalenga, Joelynn Kurz, Karin Coetzee, Martha Uumati, and Marvin Amuenje, all serving as Non-Executive Directors.

Looking ahead to 2025, the NICG is set to launch key initiatives aimed at bolstering governance practices nationwide.



The proactive graduate: Strategies for success in a competitive job market

By Joe Mubusisi

In 2023, the Namibian reported that tertiary institutions produced over 84,000 graduates in the previous five years, in addition more than 6,900 graduates entered the workforce in 2024 alone. Yet, for many of these graduates, the prospects of securing an entry-level position remain grim. Namibia's youth unemployment rate is estimated to exceed 40%, with challenges such as mismatched skill sets, limited job readiness, and an oversaturated labour market compounding the issue.

This article offers strategies and guidance to help graduates position themselves favourably in the job market, develop essential skills, and make informed decisions about career pivots.

Building a Personal Brand: Your Professional Cornerstone

A personal brand goes beyond a polished LinkedIn profile or a strong social media presence—it embodies your career aspirations, values, skills, and societal contributions. It starts with clear goals and extends to how you present yourself online and in-person. Moreover, engaging in meaningful projects, finding a mentor, and participating in extracurricular activities, aid you in crafting out a personal brand.

Graduates can further enhance their visibility by attending industry events, contributing to community initiatives, and showcasing their achievements.



A personal brand goes beyond a polished LinkedIn profile or a strong social media presence—it embodies your career aspirations, values, skills, and societal contributions.

These efforts lay a solid foundation for professional opportunities and long-term success.

Upskilling and Extracurricular Engagement: A Path to Professional Growth

Upskilling for the Modern Workforce

Staying ahead in today's dynamic job market requires continuous learning. Upskilling enables graduates to align their expertise with industry trends, enhancing their value to employers. Many organisations offer funding for employees seeking professional development, for those without employment, online resources are the more affordable and accessible options.

Platforms such as GetSmarter, Coursera, EdX, Udemy, and LinkedIn Learning offer specialised courses taught by top institutions and experts. For instance, Coursera provides free access to course

materials via its “audit course” feature, although premium features require payment. By leveraging these platforms, graduates can develop technical and soft skills, enhance sector-specific knowledge, and improve their employability.

The Power of Extracurriculars

Engaging in community projects, volunteering, and attending networking events can provide invaluable practical experience, industry insights, and skill development. Organisations such as the African Pathfinder Leaders Initiative (APLI) offer programs that foster leadership, personal development and social responsibility among youth. Similarly, the Physically Active Youth (PAY) programme enables volunteers to support education, sports and various activities for disadvantaged youth, which is a gateway for understanding servant leadership.

Initiatives such as the Global Shapers Windhoek Hub’s annual Market Readiness ShapeSkills programme equips unemployed youth with skills in project management, entrepreneurship, and digital transformation. Networking events hosted by the Namibia Business Angel Network (NABAN), Young Investment Professionals Club (YIP), and Namibia Youth Energy Forum (NYEF) provide exposure to

business operations in startups, investment, and the energy industry respectively..

When to Pivot: Exploring New Career Horizons

The realities of Namibia’s labour market, including oversaturated professions and a mismatch between graduate output and market demand, mean that many may need to consider alternative career paths. With emerging sectors such as oil, gas, and green energy offering significant potential, pivoting to a field with better employment prospects could be a prudent choice.

However, career pivots should be

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The realities of Namibia's labour market, including oversaturated professions and a mismatch between graduate output and market demand, mean that many may need to consider alternative career paths.

approached cautiously. Graduates must assess how a new direction aligns with their long-term goals and ensure they have the necessary skills and experience to transition successfully.

Awareness of global socio-economic trends and Namibia's evolving industries can guide such decisions.

Conclusion: Becoming a Proactive Graduate

While universities play their part by offering career days and mandatory internships, navigating Namibia's competitive job market ultimately requires a proactive approach. Graduates who

cultivate a compelling personal brand, engage in community and extracurricular activities, and consistently upskill themselves stand a better chance of success. By seeking out opportunities and taking charge of their professional development, graduates can transform challenges into stepping stones for a rewarding career.

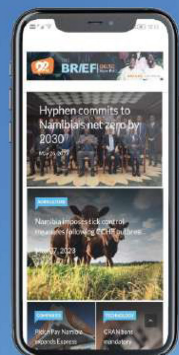
**Joe Mubusisi, a recent graduate of the Namibia University of Science and Technology, is a Junior Analyst at Eos Capital with an interest in investments, professional development, and community engagement.*

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Hardap and Neckartal Dams record water level increases after rainfall

The Hardap and Neckartal Dams have recorded notable increases in water levels following sustained rainfall, offering a crucial boost to Namibia's southern regions.

According to NamWater's latest Weekly Dam Bulletin, the Hardap Dam rose by 1.8%, reaching 16.6% from 14.8%, while the Neckartal Dam climbed by 0.77% to 78.4% from 77.8%. These increases are expected to positively impact agricultural and industrial activities reliant on these key water sources.

"The positive developments in Hardap and Neckartal Dams, in particular, underscore a promising trend for agricultural and industrial operations in the south of Namibia," the bulletin noted.

Other dams also saw modest gains. Von

Bach Dam increased by 0.4% to 23.9%, Omatako Dam by 0.2% to 2.6%, Friedenau Dam by 0.5% to 46.1%, and Daan Viljoen Dam by 0.7% to 11.9%.

While the inflows are encouraging, NamWater has cautioned Namibians to continue practicing water conservation, emphasizing that responsible usage is vital for ensuring long-term water security.

The rainfall provides some relief after Namibia faced its worst drought in a century, which led to a State of Emergency declaration in May last year. During the crisis, one in five Namibians was reported to be food insecure.

As the nation welcomes the increased water levels, NamWater remains steadfast in advocating for sustainable water management to safeguard future resources.



EU grants N\$42m to boost Namibian civil society in green energy and extractive sectors

The European Union (EU) has awarded a N\$42 million grant to support three initiatives aimed at strengthening Namibian civil society organizations (CSOs) to contribute to policy development in green energy and extractive industries.

EU Ambassador Ana Beatriz Martins announced the funding, which falls under a bilateral program with Namibia designed to enhance civil society's engagement in national development.

"These projects aim to equip CSOs to contribute meaningfully to policy debates on the development of Namibia's fast-growing green energy and extractive industries while ensuring their economic, environmental, and social sustainability,"

Martins said.

The National Planning Commission (NPC) Executive Director, Micheal Humavindu, highlighted the government's commitment to finalizing a National CSO Policy. This policy aims to enable, capacitate, and incentivize more CSOs to participate in competitive calls for proposals by development partners.

"We must see communities confidently engaging in processes such as environmental impact assessments and community development agreements. This grant must lead to effective developmental outcomes that empower indigenous CSOs and ensure sustainable community benefits," Humavindu emphasized.

The grant will support the work of

several organizations, including the Integrated Rural Development and Nature Conservation (IRDNC), Namibia Development Trust (NDT), Namibia Nature Foundation (NNF), and Deutsche Welle Academy, in collaboration with IPPR, Namibia Media Trust (NMT), and the Legal Assistance Centre (LAC).

Ronny Dempers of IRDNC outlined their project's focus on empowering CSOs to advocate for their rights and actively participate in the green hydrogen and mining sectors. "We aim to ensure communities benefit from and have a voice in these critical industries while holding government and private sector actors accountable," he said.

Liesebeth Van Brink of the Namibia Nature Foundation emphasized the need to include marginalized communities in industrial development. "This initiative empowers conservancies in the Kunene and Kavango regions to engage meaningfully in environmental impact assessments, ensuring their voices are heard in decisions impacting their resources," she said.

Peter Deselears, representing Deutsche Welle Academy and its partners, introduced the Eco Dialogue Collective, a project focused on transparency and meaningful participation in Namibia's green

economy and extractive sectors.

"This initiative will establish a collaborative newsroom, strengthen public dialogue, and build capacities in research, advocacy, and media skills. It aims to produce high-quality media content and foster dialogue between civil society and policymakers for sustainable development," Deselears said.

The three projects according to the EU, were selected through a competitive bidding process initiated in 2024.

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TENDER

First date of publication: 06 December 2024

TENDER NO: DBMNE0506 PROVISION OF ACCESS CONTROL AND RELATED SECURITY FUNCTIONS AT THE NAMDEB CENTRE

DESCRIPTION:
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SCOPE OF WORK:

1. The scope of the tender without limitation includes the provision of Security Services.
2. Demonstrate five (5) years' experience of relevant security services considering the scope. A key criteria will be companies of suitable size and dealing with complexities in line with the requirements needed for bigger corporate clients.
3. List three (3) corporate clients relevant to this scope of work – describe the service provided and skills or competency required and number of resourced assigned to the service provided.
4. Training manuals.
5. Number of staff allocated to the scope of work, describing their skill, background and relevant experience and qualification for this scope of work.
6. Show services rendered in other regions in Namibia.

CLOSING DATE: 17 JANUARY 2025 at 12:00

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Bidders must register on our electronic platform Asite Marketplace: <https://za.marketplace.asite.com/> to participate in this tender.

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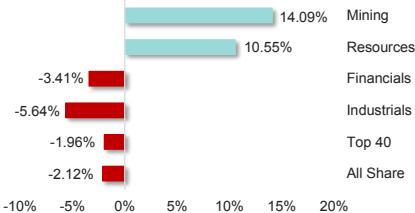
Commodities

Spot Gold	2663.09
Platinum	949.15
Palladium	938.63
Silver	29.74
Uranium	75.00
Brent Crude	80.39
Iron Ore	93.54
Copper	9032.75
Natural Gas	3.83
Lithium	9.85

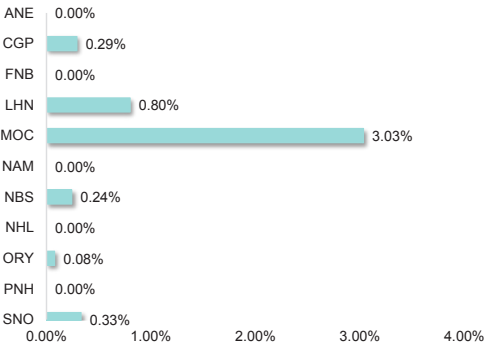
Currencies

USD/ZAR	18.9379
EUR/ZAR	19.4529
GBP/ZAR	23.0456
USD/CNY	7.3312
EUR/USD	1.0272
GBP/USD	1.2169
USD/RUB	102.9294
CPI	3.40%
Repo Rate	7.00%
Prime Rate	10.75%

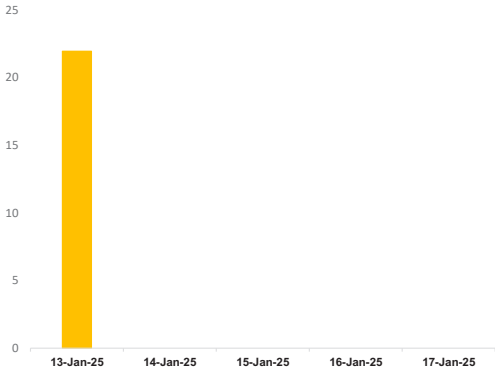
JSE Sectors: Year to Date in %



NSX Local Stocks: Month on Month in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

