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News Worth Knowing

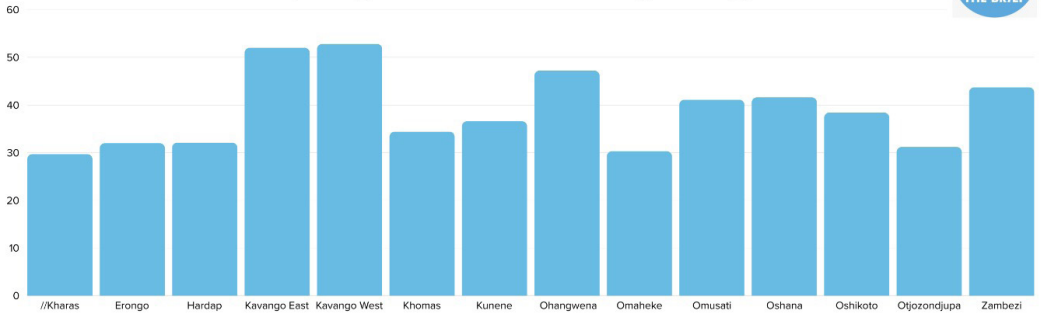


Kavango West tops unemployment list

WEDNESDAY 29 JANUARY 2025

MAIN STORY

Unemployment rate by Region (%)



Kavango West tops unemployment list

Kavango West recorded the largest increase in unemployment levels, surging from 33% in 2018 to 52.8% in 2023, latest data reveals.

According to the 2023 Population and Housing Census Labour Force Report by the Namibia Statistics Agency (NSA), sharp unemployment increases were also seen in Omusati (24% to 41.5%) and Ohangwena (33.3% to 47.2%).

NSA said decreases were only observed in the //Kharas, Hardap, Kunene, Omaheke and Otjozondjupa regions.

The data shows that the unemployment rate stood at 36.9% with a youth unemployment rate of 44.4%.

This indicates an increase in the overall unemployment rate of 3.5% from 33.4% in 2018 to 36.9% in 2023.

The total labour force was estimated at 867,247 people, of which 320,442 were unemployed.

NSA said the number of employed

individuals stood at 546,805, translating to an employment-to-population ratio of just 29.1%.

Of the total unemployed population, 38.0% were in rural areas and 36.4% were in urban areas.

The male unemployment rate was estimated at 34.6% and that of females was 39.6%.

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

666,944 Namibians are not interested in employment.

The employed population (2018 LFS & 2023 PHC) highlighted that there is a decrease in both male and female employment although more males compared to females were employed in both urban and rural areas.

The NSA estimated the working-age population (15 years or older) at 1,876,122 in 2023 with the youth unemployment dropping by 1.7% to 44.4% from 46.1% in 2018.

The combined rate of unemployment and potential labour force (CRUPLF) refers to the proportion of the working-age population that is either unemployed or underutilised, including those who are not actively seeking employment but are available and willing to work.

The overall CRUPLF was estimated at 54.8%, with the rate for youth reaching 61.4%. It was higher for females at 59.6% and 50.6% for males

The 2023 PHC LF report is limited to employment and unemployment statistics. It excludes job types, working conditions, and Informal employment that a Labour Force Survey (LFS) would produce.

The 2023 Labour Statistics were compiled using the 19th International Conference of Labour Statisticians (ICLS) framework, adopted in 2013 by the International Labour Organisation (ILO).

The approach was aimed at modernising Namibia's labour data collection, aligning it with international best practices.

It replaces the outdated 13th ICLS of 1982 and will serve as a benchmark for future Labour Force Surveys (LFS).

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Outlook 2025





Namibia sees growth in business registrations

The registration of new businesses in Namibia has seen a notable increase, with close corporations and private (Pty) Ltd companies rising by 21.3% and 25.1%, respectively, year on year.

President of the Namibia Chamber of Commerce and Industry (NCCI) Bisey Uirab said this growth highlights a thriving business environment and positions the private sector to play a pivotal role in the nation's economic development. Uirab emphasised that the rise in business registrations reflects a positive trend in entrepreneurship and investment.

"The registration of businesses lays the foundation for future economic activity. The increase in the registration of new businesses positions the private sector well to contribute to Namibia's economic development," Uirab stated during a press conference.

He further expressed the importance of supporting the business community in the country, calling on entrepreneurs and innovators to join the NCCI to amplify the voice of business in Namibia.

"Entrepreneurs, innovators and investors are the backbone of Namibia's economy. To

build a strong and inclusive economy, we need your support as the country's premier voice of business," Uirab said.

Uirab also emphasised the NCCI's commitment to advocating for the interests of its members and the broader business community, underscoring the importance of full private sector engagement in driving economic growth.

"Together, with government, labour and other role players, the NCCI can and will collectively drive Namibia's economic growth and transformation," he concluded.

As part of its mission, the NCCI is expanding its reach across Namibia, with branches in various towns supporting local businesses and fostering entrepreneurship at the grassroots level. Uirab said these branches serve as a crucial link between businesses and local authorities, facilitating growth and investment in their respective regions.

Looking ahead, the Chamber's board of directors sanctioned the hosting of Extraordinary General Meetings (EGMS) across all branches in the country, alongside elections for new Executive Committees



THE

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06:40

Mon-Fri



(EXCOS) at 15 branches.

"This strategic move comes after thorough reflection, underscoring the importance of branch-level engagements in creating a conducive environment for entrepreneurship. All businesses, whether corporate or SMEs, are invited to attend the EGMS in their respective towns," said Uirab.

He also added that with Namibia experiencing a surge in entrepreneurial activity, it is imperative to establish an enabling ecosystem. The Chamber's mandate to facilitate entrepreneurship, trade and

investment hinges on robust leadership at the branch level.

These meetings will offer an opportunity to elect new business leaders and strengthen the Chamber's leadership structure.

"We acknowledge that a few of our branches are either not functional or not operating optimally, which in turn hindered private sector representation at local, regional and national levels. The Board is committed to revitalising these branches, ensuring that every region has leadership in place to support local entrepreneurs and represent the business community effectively," Uirab said.

To encourage greater participation, Uirab called on entrepreneurs, business owners and managers to join the NCCI, reaffirming the importance of collective advocacy for economic growth, transformation and job creation.

"The private sector is best positioned to understand and advocate for their own needs. We need to organise, articulate our priorities and work together to accelerate the development of our country's economy," he urged.

Uirab also expressed gratitude for the ongoing contributions from NCCI members and branches, particularly those who hosted regional consultations in 2024, which have strengthened collaboration with policymakers and other stakeholders.

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TENDERS

TENDER ENQUIRY NO. E009-ND-2025

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2. SPECIFICATION OF THE SERVICES
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The repair & maintenance of Namdeb's fire extinguishers, fire hose reels, fire hydrants and fire detection and suppression systems.


3. TENDER ENQUIRY DOCUMENT
Interested parties may contact the following person to obtain a copy of the tender enquiry document. **It is recommended that the tender enquiry document be obtained before 12th February 2025.**
Contact: Ms Elizabeth Markowitz
Email: elizabeth.markowitz@namdeb.com
Tel.: +264 (63) 238502

4. COMPULSORY PHYSICAL SITE INSPECTION
A compulsory physical site inspection (as further detailed in the tender enquiry) shall be conducted on **Wednesday, 19th March 2025.**
Only Tenderers that attended the compulsory physical site inspection shall be eligible to participate in the tender process.

5. CLOSING DATE
The closing date for the tender is **10h00 on Monday, 31st March 2025**, and tender submissions must only be delivered to the address as specified in the tender enquiry document.



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NSA 2023 unemployment determination methodology change questioned

Analysts have raised concerns over the Namibia Statistics Agency’s (NSA) recent changes to the methodology used in its 2023 Census Labour Force data.

They argue that these adjustments could undermine the comparability of the new data with previous surveys.

“Namibia’s unemployment rate increased from 33.4% in 2018 to 36.9% in 2023. However, the NSA’s definition has changed, now excluding discouraged workers. According to the standard definition, unemployment stands at 54.8%,” said

Tannan Groenewald, Head of Data Analytics and Economist at Cirrus Capital.

He noted that the updated unemployment figures highlight a shift in how the NSA measures unemployment.

The change reflects the 2023 introduction of the Combined Rate of Unemployment and Potential Labour Force (CRUPLF), which includes individuals not actively seeking employment, such as discouraged jobseekers and those occupied with family or studies.

Groenewald noted that in 2018, the broader measure, which included discouraged



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workers, reported an unemployment rate of 33.4%.

Under the current methodology, the 2023 unemployment rate stands at 36.9%, a stricter measure that excludes discouraged workers.

“Of the working-age population, there are 1,008,875 individuals not part of the labour force in 2023. Compared to 438,770 in 2018 who were not part of the labour force. This includes discouraged jobseekers and those that otherwise do not seek employment due to studies, family responsibilities, pensioners, etc.,” he noted.

Meanwhile, labour expert Herbert Jauch also expressed concerns regarding the methodological differences between the 2018 and 2023 surveys. He emphasised the importance of consistency in defining unemployment to ensure the reliability of the data used for policymaking.

“For comparison's sake, the methodology should remain consistent to ensure the accuracy and reliability of data used for policymaking. Using different methodologies introduces inconsistencies, which can affect the interpretation of trends and impact policy decisions. Accurate comparisons require that the same approach be applied across all datasets,” Jauch said.

Jauch also noted that the discrepancies in the definitions of unemployment in the 2023 and 2018 reports pose a challenge in comparing the two datasets accurately and might have a negative impact on local policymakers.

“The 2023 report categorises unemployment under stricter terms, while the 2018 report used a broader definition, which leads to a misleading comparison when viewed side by side. By the 2018 definition (broad unemployment, which provides a wider measure of joblessness), unemployment increased from 33.4% to 54.8%. Under the 2023 definition (a stricter

measure), unemployment appears to have risen from 19.8% to 36.9%,” Jauch pointed out.

The NSA’s Statistician-General and CEO, Alex Shimuafeni, said the 2023 Labour Force statistics survey was conducted based on global standards and integrated with the 2023 Population and Housing Census.

Shimuafeni highlighted that the shift in methodology was aligned with international labour standards to ensure global comparability.

The 2023 Labour Force statistics reveal that the working-age population (aged 15 years and above) in Namibia has grown to an estimated 1,876,122.

“Of the 867,247 persons in the labour force, 320,442 were unemployed, resulting in an unemployment rate of 36.9%. This represents an increase from the 33.4% unemployment rate recorded in the 2018 Labour Force Survey,” the report revealed.

In the youth category (aged 15 to 34 years), the unemployment rate has decreased slightly, from 46.1% in 2018 to 44.1% in 2023.

However, a significant gender gap persists, with the unemployment rate for young females (48.2%) surpassing that of young males (44%).

“The male youth unemployment rate was lower for males at 44.0% compared to that of females at 48.2%,” the report noted.

Further analysis reveals that 341,931 individuals in 2023 are classified as part of the potential labour force, which includes those who are not seeking employment but are available to work.

“The combined rate of unemployment and potential labour force (CRUPLF) refers to the proportion of the working-age population that is either unemployed or underutilised, including those who are not actively seeking employment but are available and willing to work. The overall CRUPLF was estimated at 54.8%,” the NSA noted.



700 delegates expected as Namibia hosts AFI Global Policy Forum

The AFI Global Policy Forum (GPF), set to take place in September 2025 in Namibia, is expected to attract over 700 delegates, including central banks, financial regulators, technology innovators, and other international stakeholders.

The event will facilitate discussions on advancing financial inclusion and implementing effective global financial strategies. The Bank of Namibia (BoN), in collaboration with the Alliance for Financial Inclusion (AFI), will co-host the forum, which aims to propel financial inclusion to the forefront of the global agenda, fostering economic resilience and growth.

"For the first time, Namibia will have the opportunity to showcase its strategic achievements in financial inclusion, particularly in expanding financial services to individuals and micro, small, and medium enterprises (MSMEs). The introduction of targeted frameworks and

SME financing strategies has significantly contributed to integrating a broader segment of the population into the financial ecosystem," Kazembire Zemburuka, Director of Strategic Communications and International Relations at the Bank of Namibia said.

The GPF serves as a crucial platform for international dialogue and collaboration, reaffirming Namibia's commitment to financial inclusion as a driver of sustainable economic development and poverty alleviation.

"This forum cements Namibia's position as a frontrunner in deploying innovative financial solutions that are crucial for economic progress both regionally and globally," Zemburuka said.

"We look forward to facilitating meaningful discussions that will drive progress in financial inclusion across the globe."

Retirement planning should be core to employers from the onset

By Amos Kambonde

Many people's problems are directly or indirectly related to money therefore understanding retirement planning from the onset is crucial. Employers should normalise talking about money, investments, budgeting, taxes and other financial tools with their employees from the day of recruitment.

Normalise talking about retirement

Why should we normalise talking about retirement from the onset? Many times, employers leave it until the last days of going on retirement. As we age, our health declines, hence the importance of preparing our employees for retirement. When employers delay engaging their employees about retirement, employees find it difficult to re-adjust their minds if the information related to financial planning is given very late. At this stage many employees have concluded their retirement plans.

Some employees might not have prioritised clearing their debts, acquiring shelter, buying movable assets while they are young, leaving it to a few months or days to retirement will give them more stress than retirement itself. Retirement is a journey, and retirement should not be seen as a destination, we need to walk this journey with our employees.

Don't leave it for later

Employees want to assess their current financial position and establish their financial goals and budget accordingly



“

Normal retirement age in Namibia is set at the age of 60 for many pension.

while it is early. Employees yearn to retire to enjoy the much-needed freedom. Many will appreciate the stress-free environment from the pressure to get up early to go to work, dropping kids off at school, or long traffic congestions, these can all be frustrating. When you retire, you get to do what you want at your own pace and not what others want you to do, this is the freedom we are talking about, and this freedom can only be rewarding if we are better prepared from the beginning.

Normal retirement age in Namibia is set at the age of 60 for many pension, provident, and retirement annuity funds for all government employees/civil servants. However, for some employers their retirement age is prescribed by the rules of their pension, provident, and retirement annuity funds, which can still go up to the age of 65 or more.

Retirement should not be seen as the end of an era

Many people view retirement as the end of an era or life, but this is not how or what it is supposed to be. Retirement should be viewed as a new beginning, a fresh and a new chapter to revive, re-energise, and re-

appreciate life.

The best motivation to retire are the positive dreams of the life you want in your retirement era. This often includes more time for traveling, pursuing hobbies, spending more time with family and friends, and taking steps to improve your health. These are exciting times for retiring, if an employee is not mentally prepared for retirement, they might not be able to have enough time with family and friends, improve their health or travel the world, as their finances might not be enough, hence the importance of talking about retirement with employees as they enter employment.

Loving and enjoying retirement

Retirement allows people to move away from overnight at the office, the stress of compiling reports or even seeking permission from your boss just for a simple leave day.

There are lots of inner and emotional experiences ascribed to leaving your major connection to your office, colleagues, and the work environment. However, there are many more rewarding experiences when you face the new era of being a retired member of society. That rewarding experience can only be worthwhile if your retirement planning started as early as possible. The goal is financial wellness, you mindfully manage your money, instead of your money managing you."

Do you want to enjoy the hard-earned money you have been saving up during

your working careers? If your answer to this question is yes, then certainly you need to start planning towards your retirement today.

Employers need a robust strategy aimed at preparing employees for free financial debt on retirement, hence the importance of employers to come up with financial literacy programmes that are aimed at educating employees about their finances as they enter the job market. At the GIPF, we are ready to walk this extra mile with our participating employers in our quest to ensure that our members retire to a rewarding life of purpose.

****Amos Kambonde is Manager: Marketing Services at the GIPF***



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CAPITAL GROWTH ASSET MANAGEMENT

NAMFISA appoints Operi Mariane Kaapama as Manager of Insurance and Medical Aid Funds

The Namibia Financial Institutions Supervisory Authority (NAMFISA) has announced the appointment of Operi Mariane Kaapama as the new Manager for Insurance and Medical Aid Funds, effective January 1, 2025.

Kaapama, a Chartered Accountant, brings extensive experience to her new role, having previously served as Finance Manager at Medscheme Namibia, the administrator of Namibia Health Plan (NHP).

Her career also includes tenures at Deloitte Namibia and Deloitte Canada, providing her with a diverse financial and regulatory background. She has worked with prominent organizations such as NHP, Old Mutual Namibia, King Price Insurance, IJG, and SunLife Insurance in Canada.

She holds a Bachelor of Commerce in Accounting and a Bachelor of Commerce Honours in Accounting from the University of the Free State, South Africa, as well as a Postgraduate Diploma in Accounting from Monash University, South Africa. Kaapama is a registered Chartered Accountant with the Institute of Chartered Accountants Namibia (ICAN).

“I am excited about the opportunities for growth and advancement in NAMFISA’s regulatory capacity and look forward to contributing to the organization’s mission



of safeguarding the financial well-being of all Namibians,” Kaapama said regarding her new appointment.

NAMFISA oversees the regulation of non-banking financial institutions in Namibia, ensuring financial stability and consumer protection within the sector.



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Driving Namibia's just transition through open innovation in the water-energy nexus

Dr. Rikus Grobler

In a world increasingly shaped by the climate crisis, Namibia stands at the crossroads of a challenge and an opportunity. Water scarcity and energy inefficiency are no longer distant threats – they are here, impacting communities, industries, and ecosystems across our nation. Yet, as daunting as these challenges are, they also present a unique opportunity to lead by example. We can demonstrate how innovation and collaboration can drive a just transition to a sustainable future.

The Just Transition to the Future

The concept of a “Just Transition” is grounded in equity. It envisions a future where the shift to sustainable practices is inclusive, leaving no one behind. For Namibia, this means addressing our water and energy issues in ways that empower communities, create jobs, and build resilience. It's about ensuring our solutions suit the environment and include social and economic benefits.

Namibia has a dry landscape, which makes water a very valuable resource. Managing water requires a lot of energy for pumping, distributing, and purifying. This shows that we need to find integrated solutions to these challenges. A Just Transition in this context means creating systems that optimise both water and energy use while also meeting the broader socio-economic needs of our people.

Namibia's Water and Energy Challenges

Namibia faces severe water shortages due to droughts, rapid urban growth, and climate change. Agriculture, which is vital for many rural communities, depends on water but often lacks the proper infrastructure to use it effectively. Many areas also face energy



“

Business processes are the backbone of any organization.

inefficiencies, as they rely on fossil fuels to run water systems, which is an expensive and unsustainable method.

During the recent Just Transition to the Future (JTF) Water-Energy Nexus Roundtable Discussion, experts from different sectors shared their views on important challenges. A common theme was the need for integrated solutions that balance immediate needs with long-term sustainability.

One panellist noted, “Water and energy cannot be addressed in silos. The key lies in holistic approaches that leverage renewable energy to solve water scarcity issues while building resilience across sectors.” Another emphasised the importance of community engagement: “We must ensure that these solutions empower the people they are meant to serve, from smallholder farmers to urban households.”

These perspectives highlight the complexity of the water-energy connection and the urgent need for innovative, practical solutions that can be widely used.

The Power of Open Innovation

Traditional approaches often fall short in tackling challenges of this scale. This is where Open Innovation offers a better solution. By opening the problem-solving process to a broader community of entrepreneurs, researchers, and innovators, we access a wide range of creativity and expertise that no single



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organisation can provide.

The Just Transition to the Future (JTF) initiative supports collaboration among different groups. Open Innovation means that great ideas can come from anywhere, whether it's an engineering student with a creative concept, a small startup with a working model, or a well-established company with a new business plan. This approach encourages collaboration, not competition, and encourages participants to share knowledge and resources for the greater good.

This approach is not just about finding solutions; it's about creating opportunities. The JTF Water-Energy Nexus Challenge encourages innovators to develop technologies, processes, and systems that address Namibia's unique challenges. By participating, innovators contribute to the country's sustainability, build capacity, gain exposure, and potentially expand their ideas to other regions with similar issues.

The Water-Energy Nexus Open Innovation Challenge

The JTF Water-Energy Nexus Open Innovation Challenge invites innovators worldwide to participate. This initiative targets Namibia's specific needs, focusing on the problems of water shortage and energy waste in drought-prone areas. Innovators can work on solutions like renewable energy-powered water systems, affordable recycling technologies, or community-based projects. There are many opportunities to explore.

Participants in the Challenge can benefit from mentorship, connect with important stakeholders, and the opportunity to implement their solutions in Namibia. The JTF Challenge supports impactful, scalable solutions that align innovation with real-world needs, contributing to a just and sustainable future.

A Call to Action

Namibia faces serious challenges with water and energy, but we also have an excellent opportunity to solve these issues together. The JTF Water-Energy Nexus Challenge invites you to join the effort. Whether you have a new idea as an entrepreneur, a prototype as a researcher, or want to make a difference as an organisation, your input is valuable.

Join us in driving Namibia's Just Transition to the Future. Let's innovate together to create a sustainable, resilient, and equitable future for all.

For more details and to participate in the Challenge, visit <https://jtfchallenge-namibia.skild.com>. Together, we can make a difference.

****Dr. Rikus Grobler is Capricorn Group Manager: Innovation***



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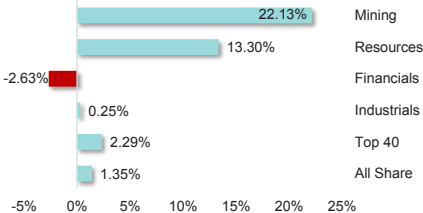
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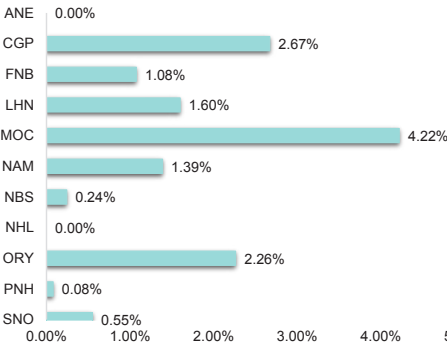
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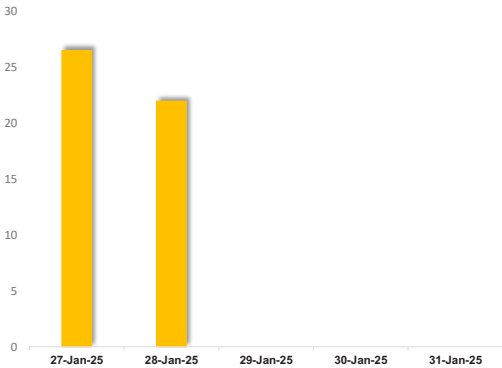
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

