

UNEMPLOYMENT
EAN calls for urgent
action amid rising
unemployment
p. 05



MINDSET
Breaking free from
the 'World Owes
Me' mindset
p. 09



APPOINTMENT
FlyNamibia appoints
Nerine Uys as Acting
Managing Director
p. 11



THE BRIEF

News Worth Knowing



**Toyota sells 10,171 units in Namibia in
2024, led by Hilux, Fortuner, Corolla Cross**

THURSDAY 30 JANUARY 2025

MAIN STORY

Toyota sells 10,171 units in Namibia in 2024, led by Hilux, Fortuner, Corolla Cross

Toyota sold a total of 10,171 units in Namibia in 2024, with the Hilux, Fortuner, and Corolla Cross emerging as the best-selling models.

According to Junior Economist at Simonis Storm, Almandro Jansen, Toyota's success can be attributed to the brand's strong customer loyalty, excellent resale value and the sustained popularity of key models like the Hilux, Fortuner and Corolla Cross. "Toyota's performance highlights its ability to deliver reliability and versatility in an environment marked by economic uncertainty. The brand's dominance comes from offering long-term value, which appeals to both commercial and private buyers," Jansen said.

Volkswagen (VW) secured second place, selling 1,200 units. The Polo Vivo and T-Cross were particularly popular, reflecting a shift in consumer preferences toward cost-effective vehicles, especially as financing costs increased throughout the year.

"VW's models cater to the growing need for affordable vehicles, particularly in a market where interest rates and financing costs have risen. The brand's appeal lies in its affordability and efficiency," Jansen commented.

Ford took the third spot with 799 units sold, continuing to benefit from the demand for light commercial vehicles, especially the Ranger, which remains a key

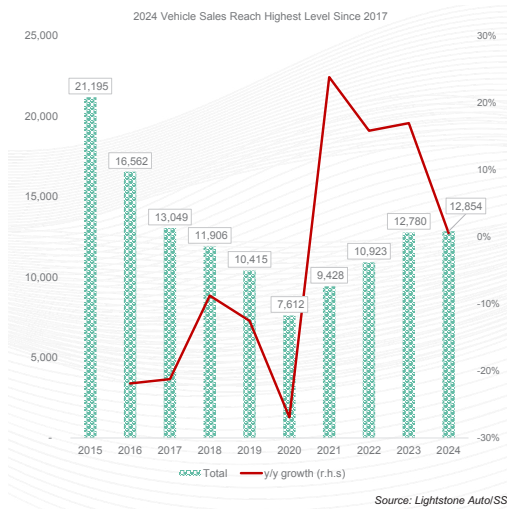


competitor to the Toyota Hilux.

"Ford's strength lies in the resilience of the light commercial vehicle market, which remains a critical segment for industries like logistics, construction, and agriculture. The demand for these durable vehicles is

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



to consumers seeking fuel efficiency, modern features, and affordability.

"Kia's growth reflects a broader consumer trend favouring vehicles that balance cost, functionality, and technology. As economic conditions evolve, the brand has successfully adapted to meet shifting consumer preferences," Jansen explained.

Nissan rounded out the top five, with 422 units sold, thanks to models like the Navara and Magnite. Despite stiff competition, Nissan managed to maintain a strong presence in both the bakkie and SUV segments.

"Nissan's ability to maintain market share, despite fierce competition, speaks to its strategic offerings and competitive financing options. Their ability to attract buyers seeking alternatives to Toyota and Ford keeps them relevant," Jansen added.

In December 2024, Toyota continued to lead the market with 520 new vehicle sales, with the Hilux maintaining its dominant position, selling 343 units. The Corolla Cross and Fortuner followed closely in the passenger vehicle category.

"Toyota's continued leadership in

December underscores its strong brand presence. The Hilux, in particular, caters to both commercial and individual buyers, with its reputation for reliability and adaptability," Jansen said.

Ford's Ranger also performed well, with 52 units sold in December, reflecting its strong appeal in the light commercial vehicle segment.

"Ford's Ranger remains a key player in the LCV segment, with strong sales showcasing its appeal to businesses and buyers looking for rugged performance," Jansen noted.

December 2024 saw a 30.8% year-on-year increase in vehicle sales, reaching 1,100 units, contributing to a total of 12,854 units sold for the year. This marked a modest 0.5% increase from 2023.

"This growth, while modest, represents the highest annual vehicle sales figure since 2017. The market is showing signs of recovery, supported by a favourable economic environment and improved access to credit," Jansen observed.

The commercial vehicle segment remained dominant, accounting for 53% of total sales in December. The light commercial vehicle category continued to lead growth, underscoring its vital role in Namibia's economy.

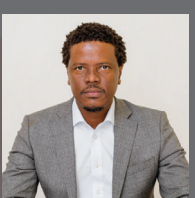
"The sustained demand for LCVs reflects their importance in key sectors like logistics and construction, which are essential to Namibia's economic recovery," Jansen said.

As the vehicle market moves into 2025, it will face external pressures such as fuel price fluctuations and exchange rate volatility, which could impact its performance.

"The vehicle market in Namibia is shifting from post-pandemic challenges to a more stable trajectory. However, external pressures may affect the sector's performance in the year ahead," Jansen said.



Year in Review



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Outlook 2025



EAN calls for urgent action amid rising unemployment

The Economic Association of Namibia (EAN) has called for coordinated action from the government, private sector, and civil society in response to alarming unemployment figures released by the Namibia Statistics Agency (NSA).

According to the latest NSA report, Namibia's national unemployment rate stands at 36.9%, with youth unemployment reaching a staggering 44.4%. This marks an increase from the 33.4% recorded in 2018, underscoring the deepening crisis in the country's labour market. The total labour force is estimated at 867,247 people, of whom 320,442 are unemployed. The employment-to-population ratio currently stands at just 29.1%.

EAN Chief Executive Officer Cons Karamata warned that the persistent rise in unemployment, particularly among the youth, threatens both economic growth and social stability. "These statistics highlight the severity of Namibia's unemployment crisis and underscore the urgent need for decisive action," he said.

Karamata emphasised that addressing the crisis requires a multi-pronged strategy combining immediate interventions with long-term economic reforms.



"Strengthening small and medium enterprises (SMEs) is critical. We must enhance access to finance, reduce regulatory constraints and provide targeted mentorship and training to drive job creation," he said. He also stressed the importance of investing in skills development. "We need to align education and workforce training



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with market demands, particularly in high-growth sectors such as renewable energy, agriculture and information technology.”

He further called for economic diversification to reduce reliance on a few key industries. “Fostering growth in emerging sectors such as agro-processing, energy, and manufacturing will create sustainable employment opportunities,” Karamata noted. He added that targeted youth employment programs should be created to provide temporary jobs, internships, and apprenticeships while incentivizing private sector participation in youth hiring. “Improving the business environment is another essential step. We need regulatory reforms that attract investment, stimulate economic activity, and generate sustainable employment opportunities,” he said.

The NSA report further revealed stark

disparities in unemployment rates across different demographics. Rural unemployment was recorded at 38.0%, slightly higher than the 36.4% in urban areas. The male unemployment rate stood at 34.6%, while female unemployment was significantly higher at 39.6%. Additionally, the male employment-to-population ratio was reported at 33.4%, compared to 25.2% for females. Notably, over 666,944 Namibians are classified as not actively seeking employment, further exacerbating concerns over economic participation rates.

Karamata urged all stakeholders to collaborate in implementing effective policies to curb unemployment. “Namibia’s potential is vast, but unlocking it requires urgent and collective action,” he said. “The EAN stands ready to support these efforts through research, policy recommendations, and strategic partnerships.”

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The Namibian Ports Authority (Namport) and Portugal's Administração dos Portos de Sines e do Algarve, SA (APS) have signed a Memorandum of Understanding (MoU) to establish sustainable, green, and digital



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logistics corridors aimed at enhancing trade and investment between the two nations.

APS manages the ports of Sines, Faro, and Portimão in Portugal. The agreement seeks to capitalize on the strengths of both ports, particularly in the energy and transport sectors, aligning with the European Commission's Global Gateway initiative.

The MoU underscores the historical and economic ties between Namibia and Portugal, with a focus on fostering connectivity and investment. The Port

of Sines, due to its natural attributes and geostrategic location, is a key European logistics hub under this initiative. Meanwhile, Namibia, with its vast renewable energy resources and critical raw materials, aims to position itself as a leader in green hydrogen production.

The ports of Walvis Bay and Lüderitz are expected to play a pivotal role in supporting Namibia's green energy vision by facilitating exports and boosting regional trade flows.


The partnership is expected to further aid the development of an Atlantic Hub and a logistics corridor to handle critical raw materials, synthetic fuels, green hydrogen, and associated carriers.

The agreement is valid for five years, during which both parties will explore synergies in port development and logistics enhancements.

The collaboration also comes as Namibia and Portugal work toward finalizing negotiations on various bilateral agreements, including a Double Taxation Agreement (DTA) to ease international trade complexities. Namibia currently has DTAs with countries such as Botswana, France, Germany, India, Malaysia, Mauritius, Romania, the Russian Federation, South Africa, Sweden, and the United Kingdom.

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TENDERS



TENDER ENQUIRY NO. E009-ND-2025
INVITATION TO TENDER FOR THE SUPPLY, REPAIR & MAINTENANCE OF FIRE EXTINGUISHERS, FIRE HOSE REELS, FIRE HYDRANTS & FIRE DETECTION AND SUPPRESSION SYSTEMS

1. OVERVIEW
 Namdeb Diamond Corporation (Pty) Ltd (Namdeb) is a wholly owned subsidiary of Namdeb Holdings (Pty) Ltd, and performs land-based prospecting (exploration), mining and rehabilitation operations.




2. SPECIFICATION OF THE SERVICES
 Namdeb hereby invites reputable and qualified service providers to submit tenders for the **Supply, Repair and Maintenance of Fire Extinguishers, Fire Hose Reels, Fire Hydrants, Fire Detection & Suppression Systems**

The scope of services shall without limitation include
 The onsite provision (supply & delivery) of Namdeb's fire extinguishers, fire hose reels, fire hydrants and fire detection and suppression systems.
 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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Breaking free from the 'World Owes Me' mindset: Taking charge of our future

By Johannes Kanuku

In recent years, a mindset has crept into our society that could be holding us back from realizing our true potential. It's the belief that the world, the government, or someone else owes us something — that success, opportunities, and a good life should be handed to us without effort. This "world owes me" syndrome is a dangerous narrative that risks keeping us stagnant while the world moves forward.

The hard truth is that the world owes us nothing. Governments can create frameworks for growth, but they cannot dictate personal initiative. Success doesn't arrive on a silver platter, and opportunities rarely come knocking at the door uninvited. It's up to each of us to rise above the entitlement mindset and become the architects of our own futures.

Why This Mindset is a Problem

When we believe that others are responsible for our success, we give away our power. Blaming external factors for our struggles—whether it's the government, employers, or society—places us in a cycle



The hard truth is that the world owes us nothing.

of waiting and frustration. This mindset keeps us focused on problems rather than solutions, and we end up stuck in the same place while the rest of the world adapts and innovates.

Moreover, this entitlement can lead to resentment when expectations aren't met. Instead of building resilience and finding ways to thrive, we become disillusioned and passive. No meaningful progress has ever been made by sitting on the sidelines.

Creating Opportunities for Ourselves

The most successful individuals and nations have one thing in common: they take ownership of their circumstances. History shows us that creativity, grit, and resourcefulness can overcome even the toughest obstacles.

Here's how we can shift our mindset and take charge of our future:

THE
BRIEF

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1. Stop Waiting for Perfect Conditions: Conditions may never be ideal, but great things are built in imperfect circumstances. Start where you are with what you have.

2. Focus on What You Can Control: You can't change government policies overnight, but you can upgrade your skills, build a network, or start small with an idea.

3. Adopt an Entrepreneurial Spirit: Whether in business, work, or personal growth, think like an entrepreneur. Look for gaps, find solutions, and create value.

4. Work Together: No one can succeed alone. Collaborate with like-minded people to share resources, knowledge, and support.

The Role of Government and Society

This is not to say governments and institutions don't play a role. They are responsible for creating environments where opportunities are accessible and fair. However, even in the best systems, success depends on what individuals make of the opportunities available to them.

A Call to Action

It's time to drop the mindset that someone else is responsible for our success. Instead, let's embrace accountability, resilience, and action.

The world doesn't owe us anything, but the beauty of that is we have the power to create something for ourselves.

The sooner we realize that we hold the key to our own progress, the sooner we'll stop waiting for the world to change and start making the change ourselves.

**Johannes Kanuku is an SME owner currently pursuing an LLM in International Energy Law and Policy at the University of Dundee. For further inquiries, you can contact him at kanukufudheni@gmail.com.*

FlyNamibia appoints Nerine Uys as Acting Managing Director

FlyNamibia has appointed Nerine Uys as its new Acting Managing Director, effective immediately.

Uys, who has been with the airline for the past four years as General Manager: Commercial, is acting in the role of current MD André Compion.

Uys's appointment according to FlyNamibia, follows her successful tenure in the commercial division, where her strategic vision and leadership were instrumental in driving FlyNamibia's growth.

"With a background in management accounting and experience in both retail and entrepreneurship, Ms Uys brings a fresh and innovative approach to leadership. Her strategic mindset, commercial acumen, and passion for aviation have played a key role in FlyNamibia's growth, ensuring a strong market presence and a customer-first approach."

Holding an Honours BComm in Management Accounting from the University of Stellenbosch, Uys has built a foundation in financial management, risk management, and strategic planning, skills that have proven crucial in her role at the airline.

Before joining FlyNamibia, Uys worked in the retail sector, gaining valuable experience in commercial strategy and financial planning. She served as Merchandise Planner at Pepkor Africa and later as an Area Manager



at Pep Stores Namibia, where she played a key role in market expansion and financial analysis across multiple African countries.

"Nerine's expertise, innovative thinking, and deep understanding of our business make her the perfect person to lead FlyNamibia forward," said FlyNamibia Board Chairwoman, Ambassador Tonata Iteenge-Emvula.

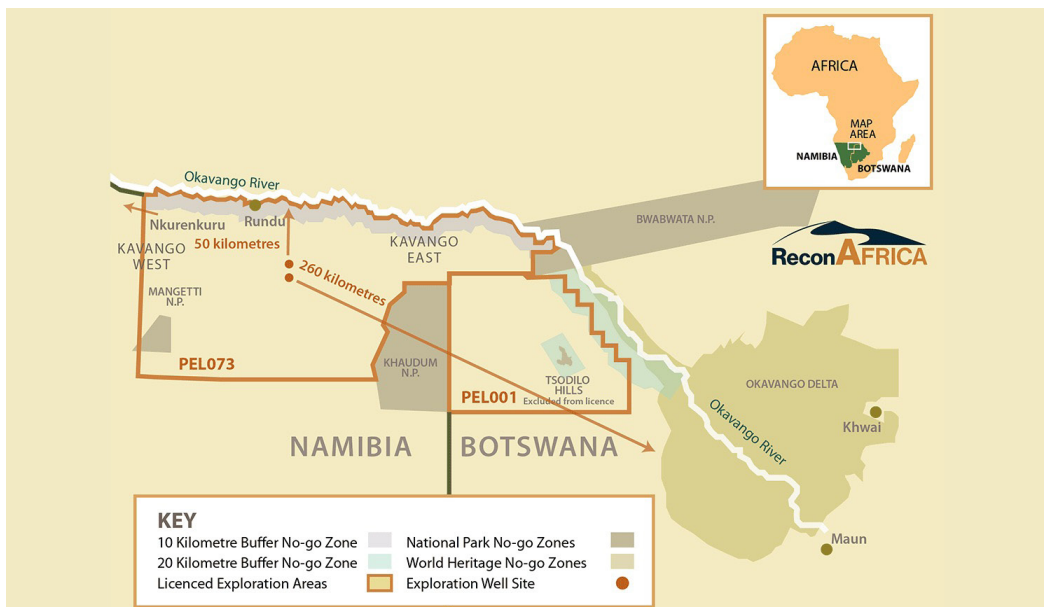
"We are confident that her leadership will continue to drive the airline's growth and excellence as we expand our services."

A promotional banner for 'The Brief' featuring a man and a woman smiling. The man is wearing a dark polo shirt and the woman is wearing a colorful patterned top. They are standing against a pink and orange background.

THE
BRIEF | 06:40
Mon-Fri

MOOKS & ADORA In the Morning

The logo for 22 FM, featuring the number 22 in a stylized font with 'FM' below it, all enclosed in a speech bubble shape.



ReconAfrica reports oil indications in Namibia exploration well

Reconnaissance Energy Africa Ltd. (ReconAfrica) says it has encountered indications of oil from log analysis and drilling samples in its Naingopo exploration well within the Damara Fold Belt on Petroleum Exploration Licence 073 (PEL 73), onshore Namibia.

The well encountered over 50 metres of net reservoir in the Otavi Group.

The oil exploration company said the findings suggest a working petroleum system in the Damara Fold Belt, a significant development in Namibia's emerging oil and gas sector.

ReconAfrica stated that further confirmation of the oil presence will be determined through side-wall core analyses.

Following these results, ReconAfrica has accelerated its drilling plans, prioritizing Prospect I ahead of Kambundu, with drilling expected to commence in July 2025.

“We are excited about the results of this well, which opens the play and demonstrates a working petroleum system within the Damara Fold Belt,” said Brian Reinsborough, President and CEO of ReconAfrica. “Finding over 50 metres of net reservoir with indications of oil is a significant milestone. Although the primary objective in the Otavi above the main fault was not penetrated due to seismic uncertainties, we successfully reached the Otavi at the predicted depth below the main fault, where we encountered evidence of oil.”

Reinsborough added that multiple indications of oil were found in the Naingopo well, and further analysis of fluid and rock samples will continue over the coming months. He emphasized that findings from this well have further de-risked Prospect I, leading to the decision to drill there before moving to Kambundu.

Chris Sembritzky, Senior Vice President of Exploration, acknowledged the efforts of the company's technical team, stating that the presence of oil in the Otavi and the discovery of a reservoir at these depths are critical for the broader Damara Fold Belt play.

"The Naingopo well was invaluable in unlocking our understanding of the play and further de-risking the petroleum system elements and specific prospects," he said. "We may return to Naingopo for further appraisal drilling to fully test the extent of the structure."

The Naingopo exploration well reached a total depth of 4,184 metres on November 26, 2024, confirming the occurrence of both the Mulden and Otavi stratigraphy. The well encountered 52 metres of net reservoir within the Otavi Group, while the Mulden reservoirs were found to be tighter than expected. Oil indications were observed through rock fluorescence, with traces of oil recovered at the surface within the drilling mud system.

The Vertical Seismic Profile (VSP) acquired during the drilling process has provided crucial data for correlating the well results with the Otavi seismic event, further reducing exploration risks in future Damara Fold Belt prospects.

ReconAfrica said it has commenced comprehensive sample analysis, with side-wall cores, isotubes, cuttings, and fluid samples being examined by third-party service providers. The

company is also finalizing its VSP processing and integrating formation image log interpretations to enhance structural and stratigraphic models.

As part of its future exploration strategy, ReconAfrica said it is preparing to advance its planned 3D seismic acquisition program, which will cover both the Rift Basin and Damara Fold Belt locations using vibroseis technology. The 3D seismic survey is scheduled to commence in the second half of 2025. ReconAfrica holds a 70% working interest in PEL 73 and operates the concession in partnership with BW Energy Limited (20%) and the National Petroleum Corporation of Namibia (NAMCOR) (10%).

- miningandenergy.com.na



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CAPITAL GROWTH ASSET MANAGEMENT

FNB Namibia appoints Kirsty Watermeyer as Communications Manager

FNB Namibia has announced the appointment of Kirsty Watermeyer as its new Communications Manager, effective 1 January 2025.

FNB Namibia said Watermeyer brings over 20 years of experience in media, public relations, and corporate communication, making her well-positioned to lead the bank's strategic communication efforts and stakeholder engagement initiatives.

"Kirsty's extensive background in communications strategy, business development, and media content production will be invaluable as we continue to strengthen our brand presence and engagement with key stakeholders," FNB Namibia said.

As the founder of a communications consultancy, she has managed local and international campaigns and has extensive media experience, including hosting the television talk shows Tupopyeni and Good Morning Namibia. She has also worked as a radio presenter and, more recently, as a writer and Content Director for Namibian publications such as FlyNamibia and Travel Namibia magazines.

Her leadership experience extends to business management, advertising, corporate facilitation, and training, with work spanning Namibia, South Africa, Ghana, and Switzerland.

Commenting on her appointment, Watermeyer said she was eager to contribute to the bank's ongoing success.

"I am excited to join FNB Namibia and contribute to the continued growth and success of the bank through innovative communication strategies that resonate with all our stakeholders," she said. "I look



forward to building on the bank's strong legacy and enhancing its presence through impactful, strategic, and meaningful communication."

FNB Namibia stated that Watermeyer's strategic vision, creative approach, and commitment to community development align with the bank's mission to achieve long-term impact in the financial sector.

"Her experience and leadership in communications make her a strong addition to our team as we continue to lead in the Namibian banking sector," the bank said.

Watermeyer holds qualifications in public relations, communication, and marketing, along with training in media coaching, leadership, and environmental journalism.

Discovering the hidden gems of Chinese New Year: Lessons in tradition, culture, and opportunity

By Dr. Penny Tuna
Magdalena Uukunde



Did you know that this week marks the start of one of the most celebrated holidays globally, one that influences billions of people and impacts economies worldwide, including Namibia? As the Chinese New Year begins on January 29, 2025, Namibia finds itself at a pivotal moment in its partnership with China.

Earlier this month, Namibia hosted Chinese Foreign Minister Wang Yi, the first African country he visited in 2025. His visit reaffirmed our role as a strategic partner while focusing on advancing existing agreements. Beyond diplomacy, the Chinese New Year offers a cultural lens to understand the values of one of our closest allies helping us strengthen collaboration in this significant year.

1. Chinese New Year: A Celebration of Renewal and Family The Chinese New Year, or Spring Festival (Chūn Jié, 春节), begins on Chūxī (除夕)—the eve of the Lunar New Year, which falls on January 28, 2025. The festival officially starts on January 29, 2025, and lasts 15 days, ending with the Lantern Festival on February 12, 2025. This holiday is about clearing the past and welcoming a brighter future.

Traditions include:

- **Cleaning and Decorating:** Homes



Homes are cleaned to sweep away bad luck, followed by red decorations to attract happiness.

are cleaned to sweep away bad luck, followed by red decorations to attract happiness.

- **Reunion Dinners:** Families gather for symbolic meals, including fish for abundance, dumplings for wealth, and chicken for unity.

- **Ancestor Worship:** Food and incense are offered to honor ancestors, showing respect for heritage.

These customs reflect shared values of family, renewal, and hope for prosperity, resonating with Namibia's cultural traditions.

2. The Chinese Zodiac: Understanding the Year of the Wood Snake The Chinese zodiac operates on a 12-year cycle, with each year tied to an animal sign and one of five elements (Wood, Fire, Earth, Metal, Water). In 2025, we enter the Year of the Wood Snake, symbolizing wisdom, strategy, and transformation.

For Namibia, the Year of the Snake

is a reminder to approach challenges strategically, embracing growth and adaptability in sectors like trade, education, and value-added industries.

3. Opportunities for Namibia:

Strategic Renewal Under the Year of the Snake Namibia's partnership with China through the Forum on China-Africa Cooperation (FOCAC) and the Belt and Road Initiative (BRI) offers frameworks for advancing shared goals.

These platforms enable Namibia to strengthen focus on areas such as:

- **Agriculture:** Moving beyond raw exports by fostering value addition and agro-processing industries.

- **Infrastructure and Digital Development:** Ensuring ongoing projects align with long-term national priorities.

By actively engaging in FOCAC and leveraging BRI partnerships, Namibia can shape projects that align with Vision 2030 while ensuring mutual benefit and accountability.

4. The Global Impact of Chinese New Year on Shipping The Chinese New Year significantly impacts global supply chains. During the holiday, factories in China close for weeks, leading to a surge in shipments beforehand and a subsequent lull. This pattern affects container shipping rates and availability.

What Namibians Should Know:

- * **Pre-Holiday Rate Increase:** In the weeks leading up to Chinese New Year, container shipping rates on routes such as China-to-Walvis Bay can increase by 20-30%. For instance, a 40-foot container that normally costs US\$3,750 to ship can rise to US\$4,875 or higher due to the rush

in demand.

- * **Post-Holiday Rate Decline:** Rates typically stabilize 1-2 weeks after the Lunar New Year, with normalization starting around mid-February 2025.

- * **Supply Chain Recovery:** It often takes up to four weeks for Chinese factories to return to full production, which can further delay shipments.

Understanding these dynamics helps Namibian businesses plan shipments more effectively, avoid peak costs, and ensure timely deliveries.

5. Building Bridges Through Cultural Understanding

Cultural awareness strengthens partnerships. Simple gestures like saying "Xīn Nián Kuài Lè" (□□□ □), meaning "Happy New Year," build goodwill. By sharing our own traditions, Namibia fosters deeper connections with China, ensuring collaboration rooted in trust and respect.

6. A Fresh Start for Collaboration

The Chinese New Year is more than a celebration, it's a time for renewal and hope. For Namibia, it's also a moment to reflect on our partnership with China and explore ways to grow together.

As we embrace the Year of the Wood Snake, let us focus on strategic growth and collaboration. Together, Namibia and China can build a future rooted in mutual prosperity.

Let's step into 2025 ready to seize the opportunities ahead.

***Dr. Penny Tuna Magdalena Uukunde is a Regional Development Economist and Africa China Relations Expert**



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Generations

FINANCIAL MARKET MONITOR

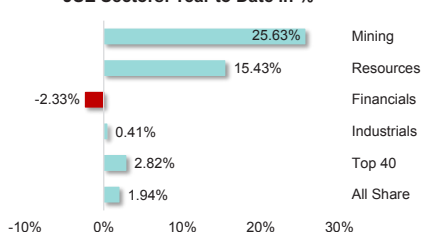
Commodities

Spot Gold	2789.53
Platinum	967.33
Palladium	988.97
Silver	31.56
Uranium	67.30
Brent Crude	76.81
Iron Ore	99.80
Copper	8975.74
Natural Gas	3.12
Lithium	9.85

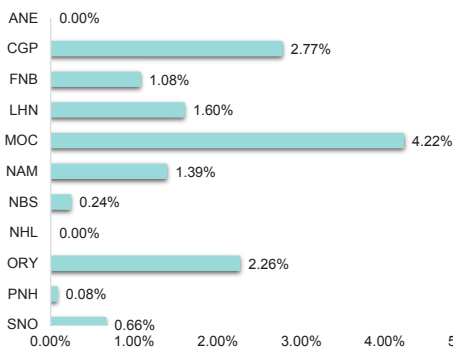
Currencies

USD/ZAR	18.4738
EUR/ZAR	19.2728
GBP/ZAR	23.0233
USD/CNY	7.2447
EUR/USD	1.0433
GBP/USD	1.2463
USD/RUB	98.3421
CPI	3.40%
Repo Rate	7.00%
Prime Rate	10.75%

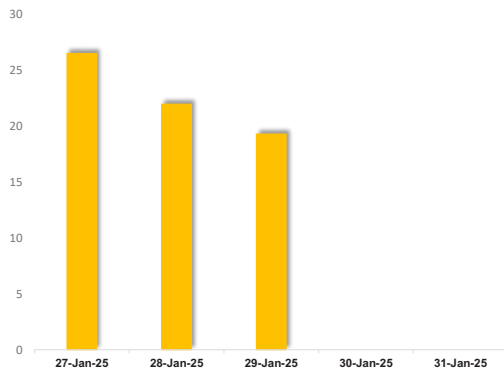
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

