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THE BR/EF

News Worth Knowing

Namibia rules out VAT hike despite South African tax uncertainty



TUESDAY 04 MARCH 2025

MAIN STORY



Namibia rules out VAT hike despite South African tax uncertainty

The Ministry of Finance and Public Enterprises has ruled out any increase in Value-Added Tax (VAT) in Namibia, irrespective of potential changes in South Africa's tax policies.

Deputy Executive Director of Economic Policy, Oscar Capelao, confirmed that Namibia maintains an independent tax policy within the Southern African Customs Union (SACU).

"We can confirm there are no discussions

Crucial Dates

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

to follow suit with a VAT adjustment. The Namibia tax policy is independent of other SACU countries,” Capelao told The Brief.

Capelao explained that VAT is a domestic consumption tax, meaning it is borne by the final consumer in the country where the product or service is consumed.

“Exports are zero-rated, meaning no VAT is added to exports by exporting parties. Importing countries apply respective VAT rates at the point of import. Our imports from South Africa will continue to be subject to our 15% rate,” he said.

He further noted that businesses claim input VAT on their tax returns, mitigating any immediate cost implications for businesses operating in Namibia.

“A change in rate should not immediately increase business costs at a VAT line level, as businesses do not incur the VAT costs,” he clarified.

Addressing concerns over potential price hikes, Capelao emphasised that a VAT increase in South Africa would not automatically lead to higher prices in Namibia.

“Should SA increase its VAT rate, it will not lead to increases in our prices given the zero-rating on exports,” he asserted.

However, he acknowledged that market dynamics could have a long-term influence on pricing and trade patterns.

“The overall price elasticity of goods and services will determine price impact to

consumers and margins of business, which could impact export prices in the long run. Broadly, full VAT cannot be passed on to consumers since there is a trade-off to be made by businesses to protect sales volume,” he explained.

Capelao also reiterated Namibia’s fiscal independence from other SACU member states, including South Africa.

“It is important to highlight that Namibia’s tax policy is independent of other SACU countries, including South Africa, as our tax amendments are informed firstly by domestic conditions such as rebalancing of fiscal tools for revenue, competitiveness of our fiscal regime, the principle of fairness and equity of taxes, and boosting the local economy for growth,” he said.

He added that historical trends support this stance, stating that South Africa has increased its VAT rates before with a similar muted impact on Namibia.

Meanwhile, South Africa's Finance Minister, Enoch Godongwana, has postponed the presentation of the national budget due to internal disputes within the coalition government. His proposal to raise VAT by 2%, which would have led to higher prices for goods amid an ongoing cost-of-living crisis, faced strong opposition from coalition partners, ultimately stalling the budget process, national reports indicate.

South Africa last raised its VAT rate from 14% to 15% in 2018.



DRIVING ECONOMIC RESILIENCE: NAMIBIA'S DIVERSIFICATION STRATEGY

Namibia has developed a comprehensive Economic Diversification Strategy to address critical challenges and promote sustainable growth. This forward-thinking approach aims to reduce economic dependence on a few industries, foster innovation, and unlock new opportunities across various sectors. By leveraging this strategy, Namibia is building a more resilient and competitive economy, poised to thrive in the global market.

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Nedbank Namibia to launch credit options on its e-commerce platform

Nedbank Namibia is set to introduce credit options on its e-commerce platform, Avo SuperShop, as part of its ongoing digital expansion strategy.

Nedbank's Managing Director, Martha Murorua, confirmed that the bank is actively working on enhancing its offerings for Avo SuperShop and Pay Today customers in the second quarter of 2025.

"We are revamping the Pay Today platform, but we are also enhancing Avo SuperShop, where we will be able to actually, on the spot, be granted credit to shop for your appliances and goods at Avo SuperShop," Murorua said on Tuesday.

Nedbank Group Managing Executive for

Nedbank Africa Regions, Terence Sibiya, highlighted the platform's success since its launch in Namibia in 2023.

"We have seen good performance from the Avo SuperShop since we launched it in Namibia, but the specifics will come through later on. But since inception, Avo SuperShop has done really well, gaining about 2,250 clients with over 3,000 products," he said.

Murorua also provided insights into Nedbank Namibia's financial performance for the year ended 31 December 2024, noting significant growth in non-interest revenue, driven by the bank's strategic focus on digital transformation.

She reported that the bank's penetration

A landscape photograph of a desert canyon with smooth, undulating sand dunes under a clear blue sky. The lighting suggests it might be early morning or late afternoon, with soft shadows.

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rate had increased to 72%, up from 64% the previous year, with client growth across all segments rising by 8%.

Additionally, the bank recorded an increase in cash-out transaction volumes and values, which grew by 64.5% and 64.2%, respectively. While the bank faced challenges due to impairments on home loans, Murorua said these were offset by a 5% increase in loans and advances, surpassing the private credit extension rate of 4%.

“While we were impacted by impairments on the home loans book, these were offset by the growth in loans and advances. We saw growth in our business banking segment with loans and advances increasing by 21%, and the performance of our business banking unit has helped offset the impairments,” Murorua said.

As part of its digital transformation, Nedbank continues to expand its robotic process automation program. Murorua revealed that four processes had already been enhanced, with two additional processes still being rolled out. She highlighted the successful automation of overdraft processes and the implementation of a credit decision engine, both of which have improved operational efficiency.

Beyond digital initiatives, the bank is also seeing positive growth in its insurance division, with gross written premiums rising by approximately 20%, driven by increasing

interest in funeral plans and credit lines.

“We are transforming our systems to provide better services to our customers. This includes improving our insurance business, where we’ve seen a 20% increase in gross written premiums, driven by our funeral plans and credit lines,” Murorua said.

Nedbank Group’s overall financial performance for the year ended 31 December 2024 was strong, with headline earnings rising by 8% to R16.9 billion, diluted headline earnings per share increasing by 11%, and return on equity improving to 15.8%.

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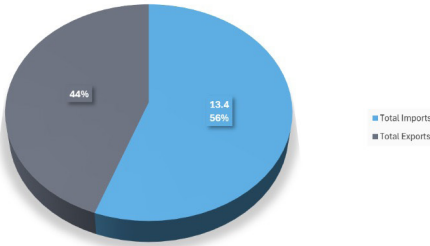
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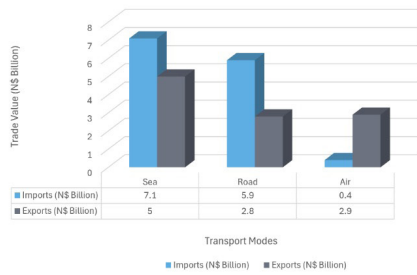
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Namibia's Total Imports and Exports
(January 2025)



Comparison of Transport Modes for Imports and Exports
(January 2025)



Namibia imports N\$13.4 billion worth of goods in January

Namibia recorded imports worth N\$13.4 billion and exports valued at N\$10.7 billion in January 2025, resulting in a trade deficit of N\$2.7 billion, according to the latest data from the Namibia Statistics Agency (NSA).

Sea transportation dominated both imports and exports, with imports via sea reaching N\$7.1 billion, accounting for 53.1% of all goods brought into the country. According to the NSA, the primary commodities imported through this mode were copper ores, concentrates, and petroleum oils.

Road transport followed closely, contributing 44.3% of imports, which included ores and concentrates of base metals, motor vehicles for goods transport, and passenger vehicles. Air transportation accounted for only 2.6% of imports, primarily consisting of telecommunications equipment and medicaments, the NSA reported.

On the export front, Namibia's total exports for January 2025 amounted to N\$10.7 billion, marking a decline from the N\$11.6 billion recorded in the same period the previous year.

Sea transportation led exports, handling

goods worth N\$5 billion, or 46.5% of total exports. According to the NSA, uranium and fish were the primary export commodities transported via sea.

Air transport ranked second, contributing 27.2% of exports, with non-monetary gold and precious stones, particularly diamonds, leading the category. Road transportation accounted for 26.4% of exports, dominated by petroleum oils, fish, and fertilizers.

According to the statistics body, Namibia exported a total of 398,709 tons of goods, reflecting a 0.3% increase from December 2024 and a significant 31.8% rise compared to January 2024.

Exports by sea stood at 203,729 tons, representing a 2.8% decrease from the previous month but a 24.4% increase year-on-year. Meanwhile, road exports reached 194,872 tons, recording a 3.8% month-on-month increase and a 40.6% surge compared to the same period last year. Air exports totaled 108 tons, indicating a decline of 20 tons from December but a year-on-year increase of 49 tons.

South Africa remained Namibia's largest export destination, absorbing 22.8% of total exports, followed by the United States at

14%. Botswana, Zambia, and Belgium also ranked among the country's top five export markets.

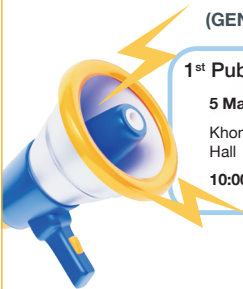
On the import side, South Africa continued to be Namibia's primary supplier, contributing 29.5% of total imports. China ranked second with 13.7%, followed by Peru, the United States, and India.

The NSA identified 'Disc Ploughs, harrows (including scarifiers, cultivators, weeders, and hoes)' as the commodity of the month for January 2025. Namibia imported these agricultural tools worth N\$1.1 million, primarily from South Africa and Zimbabwe. The monthly average import value for this category between January 2024 and January 2025 stood at N\$2.6 million.



INVITATION

PUBLIC PRESENTATION OF NAMPOWER 2025/2026 BULK ELECTRICITY TARIFF APPLICATION (GENERATION & TRANSMISSION)



1st Public Presentation:

5 March 2025

Khomas Regional Council
Hall (Windhoek)

10:00am – 1:00pm

2nd Public Presentation:

7 March 2025

Otjozondjupa Regional
Council Hall (Otjiwarongo)

10:00am – 1:00pm

NB: You will have an opportunity to ask questions, seek clarity and explanations on the bulk electricity tariff application.



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Why brand stories matter

By Paulo Coelho

Brands aren't just logos or ads—they're experiences. Look at global players like Nike. Their recent rebrand, Re-Do It, isn't about sneakers but second chances, grit, and getting back up. It's about clawing back from a fall, raw and real.

That's a story people don't just hear—they feel it, and they buy into it. Here in Namibia, think of a Swakopmund coffee roaster whose story of coastal fog and family recipes turned a cup of coffee into a local legend. (Thanks for letting me write this article in one of your coffee shops).

The point? Brand value drives decisions. With endless options online, customers choose what resonates, they click on what clicks emotionally with them, pun intended. A brilliant brand story doesn't demand big budgets; it's about brand strategy, which is about building perception, connecting with your audience, and boosting what you offer. Smart brand management builds that bond—shaping perception, linking to the audience, and pumping up worth. It's how you turn buyers into die-hard fans.

Creative storytelling: your brand's secret weapon

Storytelling isn't fluffy! It's business! It grounds your strategy, makes your message stick, and pulls people in. Take a Namibian tour operator I worked with. Instead of listing prices, we told the story of a Himba guide sharing the secrets of the Kaokoland under a Namibian starlit sky. Suddenly, it wasn't just a tour, it was an adventure. That's



“

That's a story people don't just hear—they feel it, and they buy into it.

what a good story does: it surprises, connects, and motivates action. Make a tale hit harder. Show that nuances, not just words; it should be visceral.

Could you look at Nike again.? Just Re-Do It taps into something raw.: Everyone has failed, everyone has fallen. It's emotional, but it's sharp. That balance is key. Too much fluff, and you lose them; too dry, and they don't care. A great brand story simplifies a big idea,—like resilience or heritage—into something clear, catchy, and unforgettable.

Storytelling isn't static—it's strategy with soul. Once it was spoken lore around a fire, then radio dramas like Orwell's War of the Worlds spooked the world. Now? It's 30-second TikToks, glitchy Reels, or memes that nail a truth in one punchy image. The medium keeps flipping, and brands have to ride it. Memes work because they're fast, funny, and let anyone—storyteller or not—drop a gem that spreads.

Namibia's secret sauce: stories that travel

In Namibia, we've got stories begging to be told. We can build brands around the crunch of gravel under a 4x4 in Damaraland or the hustle of a Katutura market stall. These aren't just tales, they're hooks that grab attention. And here's the thing: the digital world means

a Windhoek startup can reach Walvis Bay or Warsaw, Ludertiz or Lisbon, Swakop or Switzerland (you get it). A strong story levels the (global) game.

But it's not enough to be Local and Lekke, you've got to be smart. Brand management grows perception, builds trust, and markets value. It's why a craft beer maker didn't just sell bottles, he sold a taste of Namibian rebellion, bottled with attitude #Tolchbeer. Customers didn't just drink it; they championed it.

How to Build Your Brand Story

How do you do it? Here's what I think works...

- Know Your Why: What's your brand about? Dig deep. (Thanks Simon Sinek)
- Make It Theirs: Put your audience in the story, let them live it. (Nike)
- Keep It Real: Use Namibian grit, think red dunes or salty air to make it real. (Tafel Lager)
- Simplify Smartly: Boil your big idea down to something punchy that sticks. (Nandos/Apple)
- Stay Fresh: Markets change, and your story should too, without losing its core.

The payoff


A killer story isn't hype—it's the payoff. Think of a Namibian jeweler tying Oshikoto gems to every piece made in her store on Independence Avenue. It's not jewelry; it's history you'll wear with pride and pass on to future generations. Or that coffee roaster, now a meme: "Foggy beans, Namibian dreams." It entices, surprises, and sells.

In a world that won't sit still, brands that shine don't just roll with it—they steer. Take a kid in Okahandja, threading beads with her Ouma. She starts small, shares a TikTok of dusty hands and old songs, and soon her story's looping in Lagos and London. That's the edge, a tale that starts local but travels far and wide, pulling people in one beat, one scroll at a time. Whether you're a one-man

show in Okahandja or chasing international shelves, a killer brand story is your edge. So, what's yours?

**Paulo Coelho is a serial entrepreneur and the current Manager for Marketing, Communications, and PR at the National Oil Company.*

PROCUREMENT NOTICE



MTC hereby invites companies to participate in the following procurement opportunity:

TENDER NO: MTC02-25-O

REQUEST FOR PROPOSAL FOR THE DESIGN, SUPPLY AND INSTALLATION OF SERVICE CONTAINERS FOR MOBILE TELECOMMUNICATIONS LIMITED (MTC)

Briefing Meeting:
Wednesday, 5th March 2025 @ 09H00

Briefing Meeting Venue:
Microsoft Teams, the link will be on MTC's website.

Closing Date: Friday, 14th March 2025 by 14h30

TENDER NO: MTC03-25-O

REQUEST FOR PROPOSAL FOR THE SUPPLY AND DELIVERY OF PROMOTIONAL ITEMS FOR MOBILE TELECOMMUNICATIONS LIMITED (MTC)

Briefing Meeting:
Tuesday, 25th February 2025 @ 14H30

Briefing Meeting Venue:
Microsoft Teams, the link will be on MTC's website.

Closing Date: Friday, 7th March 2025 by 14h30

TENDER NO: MTC06-25-O

REQUEST FOR PROPOSAL FOR THE SUPPLY AND DELIVERY OF GROCERIES AND CLEANING MATERIALS FOR MOBILE TELECOMMUNICATIONS (MTC)

Briefing Meeting:
Wednesday, 5th March 2025 @ 11H30

Briefing Meeting Venue:
Microsoft Teams, the link will be on MTC's website.

Closing Date: Friday, 7th March 2025 by 14h30


TENDER NO: MTC08-25-O

REQUEST FOR PROPOSAL FOR THE SUPPLY AND DELIVERY OF PRE-PRINTED STATIONERY AND MARKETING MATERIALS FOR MOBILE TELECOMMUNICATIONS LIMITED (MTC)

Briefing Meeting:
Tuesday, 25th February 2025 @ 09H00

Briefing Meeting Venue:
Microsoft Teams, the link will be on MTC's website.

Closing Date: Friday, 7th March 2025 by 14h30



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Terms of reference are available at:
<https://www.mtc.com.na/procurement/tenders>

Namibia's corporate debt rises to N\$49.3 billion in January

Namibia's total corporate debt stock reached N\$49.3 billion in January 2025, reflecting a monthly increase of N\$887 million from December 2024, according to Simonis Storm Securities.

Junior Economist Almandro Jansen noted that corporate credit expanded by 6.1% year-on-year, as businesses continued investing in infrastructure, technology, and capacity expansion.

However, credit uptake remains sector-specific, with some industries showing strong financing demand while others take a more cautious approach.

"The mining, construction, and tourism sectors saw notable increases, indicating that businesses in capital-intensive industries are actively deploying credit for expansion and capital investment. This reinforces the improving business sentiment that has been cautiously building over recent months," Jansen said.

Despite the increase in corporate credit, overdraft lending contracted sharply, falling by 8.6% year-on-year. This suggests that firms are prioritizing cash flow optimization and short-term liability reduction instead of relying on revolving credit lines.

"This trend could indicate that while investment appetite is improving, businesses are still operating with a degree of financial conservatism, likely in response



to lingering uncertainties around demand conditions and financing costs," he added.

Meanwhile, Namibia's household debt stock declined slightly to N\$68.5 billion in January, down from N\$68.6 billion in December, marking a monthly decrease of N\$122.3 million.

"This signals that household credit expansion remains subdued, reinforcing a cautious borrowing stance amid persistently high real interest rates and weaker income growth. This continued stagnation in consumer borrowing



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underscores the strain from higher real interest rates, sluggish income growth, and tighter lending conditions, all of which are dampening household credit uptake," Jansen explained.

Mortgage credit growth was virtually flat at just 0.3% year-on-year, indicating fragile consumer sentiment toward home financing. Overdraft lending among households also contracted by 8.6% year-on-year, reinforcing the trend of consumers actively deleveraging and prioritizing liquidity over additional borrowing.

"The widening gap between corporate and household credit growth underscores an asymmetric recovery in credit markets—one where businesses appear to be capitalizing on improved financing access, while households remain constrained by affordability challenges and conservative spending behavior," Jansen noted.

He warned that weak consumer credit uptake could slow the overall economic recovery, even as corporate investment gains momentum.

In broader financial sector developments, Private Sector Credit Extension (PSCE) growth accelerated to 4.1% year-on-year in January 2025, its highest level since early 2023.


Additionally, the liquidity position of Namibia's banking sector showed a modest improvement, with commercial bank liquidity averaging N\$8.5 billion in January, up from N\$8.3

billion in December 2024.

"This increase was primarily driven by higher diamond sales and coupon payments, which injected additional liquidity into the financial system," Jansen said.

Looking ahead, Jansen said that liquidity conditions remain robust, ensuring financial system stability and a steady flow of credit to businesses and consumers. However, he cautioned that external volatility, including potential capital flow reversals, trade distortions, and currency pressures, would require ongoing policy vigilance.

"Namibia's economic recovery remains on course, but the BoN's ability to navigate the interplay between inflation risks and monetary support will define the trajectory of financial conditions and economic growth in 2025," he said.



SINOMINE

TSUMEB SMELTER

TENDER

TENDER: ST25_001

DESIGN OF TAILINGS DAM FACILITIES

Sinomine Tsumeb Smelter (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Design of Tailings Dam Facilities.

Details of the Tender

Tender availability

:

From Monday, 3rd of March 2025
Tender documents can be obtained by e-mailing: ststenders@sinomine.na

Cost per set

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No levy

Closing date for submission

:

Friday, 21 March 2025 at 16h00

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at: ststenders@sinomine.na

All tender proposals must be submitted via e-mail to:ststenders@sinomine.na

No other method of submission will be accepted

Sinomine Tsumeb Smelter employs an equal opportunity policy. Tenders will be awarded through a competitive bidding process which is transparent and open to all individuals or companies that meets the set criteria. Any person(s) or company that qualify as per the tender's evaluation criteria, may bid.

You can't ignore the sight of a dragon

By Arlindo Adriano

According to Time magazine, China's President Xi Jinping once told President Donald Trump that the Chinese people are black-haired, yellow-skinned "descendants of the dragon." In Chinese culture, the dragon symbolizes good luck, protection, and strong leadership. However, as the global landscape shifts, it's time for us to acknowledge that this dragon is a force to be reckoned with.

In 2011, during a Bloomberg TV interview, Elon Musk scoffed at BYD, a Chinese electric vehicle manufacturer, labelling its products as weak and not a serious threat. Fast forward to the final quarter of 2023, and those sentiments seem far from reality: BYD sold 526,409 units compared to Tesla's 484,507. These statistics illustrate just how rapidly China has evolved into an industrial disrupter and now stands as the second-largest economy in the world.

A Local Perspective

Closer to home, we can't ignore the impact of China's industrial prowess. Some of Namibia's most valuable uranium mines, such as Swakop Uranium and Rossing Uranium, are owned by Chinese state-funded organizations. The newly inaugurated Home Affairs Headquarters, launched by the late former President Dr. Hage Geingob in



“

**Know the enemy
and know
yourself, and in a
hundred battles,
you will never be in
peril.**

2022, is just one example of China's growing influence in our infrastructure. Beyond this, they are building our national roads and water treatment plants.

Moreover, Chinese automobile brands like GWM, Haval, and Cherry have gained substantial traction in Windhoek. These "made in China" vehicles appear to offer better product options compared to the traditional brands local customers are accustomed to. Companies like Pupkewitz Motors and M&Z Motors, both reputable entities in our private sector, proudly associate themselves with these brands, indicating their acceptance into the local market.

Acknowledging Challenges

The late Founding President of Namibia, Dr. Sam Nujoma, always regarded China as a friend, showcasing his foresight in recognizing that China is an enduring presence on the global stage. This reality has



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MOOKS & ADORA In the Morning

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“Closer to home, we can't ignore the impact of China's industrial prowess. Some of Namibia's most valuable uranium mines, such as Swakop Uranium and Rossing Uranium, are owned by Chinese state-funded organizations.”

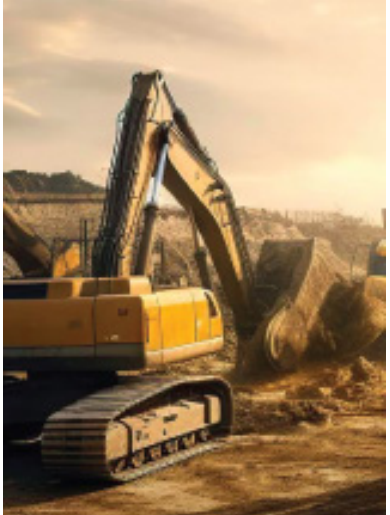
become glaringly obvious in the auto industry, where German car manufacturers like Volkswagen, once dominant in China, now struggle to retain their market share amid fierce competition from local producers. Similarly, Nissan had to be bailed out by Honda due to mounting pressures from the ambitious Chinese rivals. Ignoring China's rise is a mistake, reminiscent of how Deepseek disrupted American AI firms.

A Call to Action

For aspiring Namibian entrepreneurs, corporate leaders, and policymakers, the need for a progressive mindset is imperative. We must accept the realities that the world is facing today. Strategic decisions are critical, and the recent Namibia-China visa-free agreement could open new avenues for exploration and collaboration.

As General Sun Tzu wisely stated, “Know the enemy and know yourself, and in a hundred battles, you will never be in peril.” It is crucial for us to learn from China's rapid advancement lest we find ourselves falling behind in the global race. We cannot afford to overlook the lessons this dragon teaches; instead, we must navigate the complexities of international competition with open eyes, ready to embrace opportunity and innovation for the benefit of Namibia's future

****Arlindo Adriano is a Senior Marketing Officer for the Blood Transfusion Service of Namibia. I hold a Bachelor Honours in Marketing and Diploma in Public Relations.***



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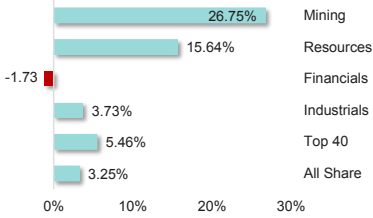
Commodities

Spot Gold	2911.67
Platinum	962.07
Palladium	936.37
Silver	30.95
Uranium	65.55
Brent Crude	70.51
Iron Ore	98.50
Copper	9415.02
Natural Gas	4.40
Lithium	9.85

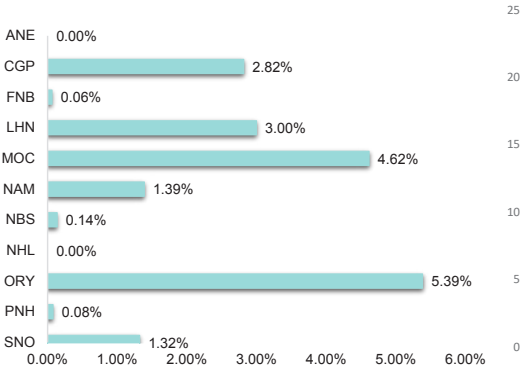
Currencies

USD/ZAR	18.5806
EUR/ZAR	19.2300
GBP/ZAR	23.6190
USD/CNY	7.2641
EUR/USD	1.0529
GBP/USD	1.2711
USD/RUB	89.2496
CPI	3.20%
Repo Rate	6.75%
Prime Rate	10.50%

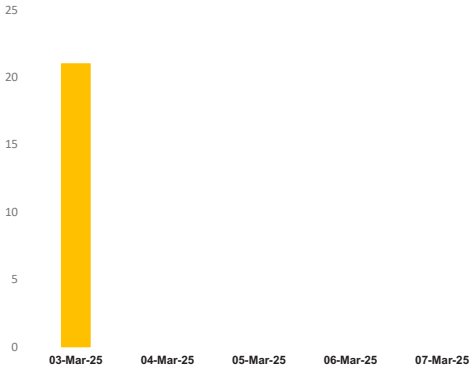
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

