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THE BRIEF
News Worth Knowing

Car ownership costs set to rise for Namibians

MONDAY 17 NOVEMBER 2025

MAIN STORY

Car ownership costs set to rise for Namibians

Namibian motorists may soon face higher monthly transport costs as the Road Fund Administration (RFA) plans to increase the fuel levy by N$2.06 per litre to N$4.46.

The adjustment is expected to push average fuel expenses above N$150 per month for private vehicle owners.

Simonis Storm economist Almandro Jansen said the proposed increase is aimed at closing a widening road maintenance funding gap.

He said the rise comes at a time when the costs of owning a vehicle are already elevated due to high fuel prices, insurance inflation and rising repair charges.

"Economically, the levy increase introduces a clear upward shock to the total cost of vehicle ownership (TCO)," Jansen said.

He noted that private motorists could face

Crucial Dates

- **Bank of Namibia Monetary Policy announcement date:**
  * 3 December 2025

THE BRIEF
Marketing - 081 676 4441 / thebriefnam@gmail.com
Editorial - 081 461 2969 / newsdesk@thebrief.com.na
P. O. Box 5422, Ausspannplatz, Windhoek, Namibia

additional monthly expenses of between N$150 and N$300 depending on vehicle size and distance travelled.

“High-mileage users, including taxis, couriers and freight operators, are expected to see monthly increases of N$900 to more than N$1,000,” he said. “The added burden over a five-year financing cycle is material, ranging from N$9,000 for small vehicles to more than N$50,000 for fleet operators.”

Jansen said the impact would resemble higher instalments at a time when household and business budgets remain tight.

The economist added that concerns over how infrastructure funds are spent complicate public sentiment around the levy increase.

“Industry commentators have criticised the development of unnecessarily high-specification projects, so-called ‘Rolls-Royce roads’, noting that Namibia could achieve wider network coverage through more cost-effective designs,” he said.

Jansen said the planned fuel levy rise also risks worsening depreciation rates if basic road maintenance is neglected.

He noted that the October 2025 interest rate cut to 6.50 percent provides only partial relief and does not counter the structural pressures caused by higher levies.

“In the end, the success of the policy will depend on credibility and execution,” he said. “If levy proceeds are ring-fenced and visibly directed toward road preservation rather than high-cost projects, the long-term benefits would include safer roads, lower maintenance inflation and more stable vehicle depreciation patterns.”

He warned that if this does not happen, motorists could face both higher fuel costs and rising repair bills as affordability pressures continue to build, influencing consumer behaviour into 2026.

Govt targets delivering 10,000 erven and 10,000 affordable houses annually

The Ministry of Urban and Rural Development (MURD) says it plans to service at least 10,000 erven and construct 10,000 affordable housing units each year under the Sixth National Development Plan (NDP6) for 2025 to

2030.

The commitment was announced on Friday as government handed over 377 completed Mass Housing Development Programme (MHDP) units at Otjomuise Extension 10 in Windhoek.

Urban and Rural Development Minister James Sankwasa said the latest handover includes 58 units completed under a direct contract with CalgroKuumBa Planning and Design and 319 delivered through a public–private partnership (PPP).

He said the delivery brings the total number of MHDP houses completed nationwide to 4,826 since the programme began in 2014, adding that although progress had been slow, the houses will provide long-awaited relief to beneficiaries.

"Over the next five-year period, we will have fifty thousand (50,000) serviced plots and affordable houses," Sankwasa said.

He confirmed that 514 MHDP units are still outstanding: 24 in Opuwo, 186 in Swakopmund and 304 in Windhoek. He said the government is close to finalising agreements that would resolve a legal dispute delaying work in Swakopmund, allowing construction to resume.

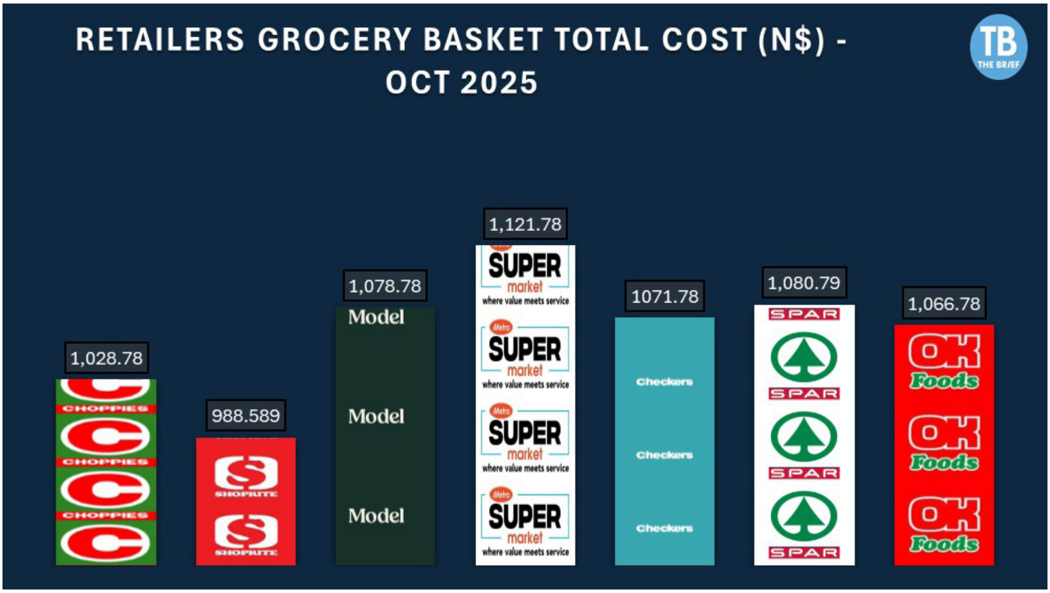
On the PPP component, the minister said the partner company has so far delivered 319 of the planned 1,709 units, with 336 currently under construction. He urged the developer to accelerate delivery to help meet rising demand.

"The majority of people in need of housing are low-income earners, who make up 87.5% of households with an average monthly income of N$10,000," he said.

Sankwasa said housing delivery requires coordinated support from the construction industry, community groups and state institutions such as the Shack Dwellers Federation of Namibia, National Housing Enterprise and Namibia Housing Action Group.

He also raised concern about beneficiaries defaulting on mortgage repayments, stressing that government subsidises MHDP houses by up to 75% to keep them affordable.

"On its part, the Government through the Ministry of Urban and Rural Development will continue to mobilise and avail resources to Regional Councils, Local Authorities, NHE and community groups such as the Shack Dwellers Federation of Namibia to service land and provide housing, with special focus on those who live in backyards and improper structures," he said.



Shoprite retains title as Windhoek's cheapest retailer in October 2025

For the month of October 2025, the comparison of 22 essential household items across seven major retailers shows that Shoprite once again emerged as Windhoek's cheapest retailer, maintaining its lead from September.

Shoprite's total basket stood at N$988.59, keeping it below the N$1,000 mark and reaffirming its reputation for affordability. Choppies followed closely at N$1,028.78, while Metro came in as the most expensive retailer, with a total basket cost of N$1,121.78.

Commodity Highlights

1. Meat Products

• Shoprite maintained its competitive edge with the lowest prices for mince (N$89.99) and second lowest for chicken (N$79.99 – 1.5kg).

• Metro, by contrast, remained the most expensive, pricing both items at N$119.99.

• Choppies continues to challenge larger chains in this category, offering chicken at N$76.99, one of the lowest prices across all retailers.

2. Basic Staples

• Tastic Rice (2kg) was cheapest at Shoprite (N$32.99) and most expensive at Spar (N$61.99), showing a significant 88% price gap.

• Top Score Maize Meal (5kg) remained competitively priced, with Model (N$64.99) offering the lowest price.

• White Bread averaged around N$13–16, with Shoprite (N$10.99) again the lowest.

3. Dairy & Fats

• Choppies dominated this category, offering the cheapest Long Life Milk (N$17.99) and Rama Butter (N$24.99).

• Prices at other retailers hovered between N$22.99–N$34.99, reinforcing Choppies' stronghold on dairy affordability.

Retailer	September Basket (N$)	October Basket (N$)	Change (N$)	% Change
Shoprite	978.58	**988.59**	10.01	1.0%
Choppies	1,033.78	**1028.78**	-5.00	-0.5%
OK Foods	1,058.78	**1,066.78**	8.00	0.8%
Checkers	1,003.58	**1,071.78**	68.20	6.8%
Model	1,024.78	**1,078.78**	54.00	5.3%
Spar	1,120.78	**1,080.79**	-39.99	-3.6%
Metro	1,068.78	**1,121.78**	53.00	5.0%

4. Cleaning & Toiletries

• Sunlight Dishwashing Liquid (750ml) was lowest at Spar (N$29.99), while Model (N$39.99) had the highest price.

• 1 Bar of Soap was a bargain at Model (N$9.99)—the cheapest across all retailers.

• Sunlight Washing Powder (2kg) offered the best deal at OK Foods (N$54.99), undercutting Metro's N$69.99 by over N$15 and most expensive at Shoprite for N$74.99.

5. Fresh Produce

• Choppies led in the produce section, offering the lowest prices for onions (N$12.99) and potatoes (N$15.99).

• Spar again recorded the highest produce prices, with onions at N$28.99.

• Tomatoes showed less variation, with most retailers pricing between N$31.99–N$36.99.

6. Processed Foods & Other Goods

• Polona Macaroni Pasta (3kg) was uniformly affordable at Shoprite, Choppies, and Checkers (N$69.99).

• Canned Pilchards (400g) were cheapest at Spar (N$26.99).

• Corned Meat (300g) showed consistent pricing, with Spar (N$27.99) offering the lowest cost.

• Toilet Paper (9 Rolls) remained relatively stable, averaging N$80–83, though Shoprite (N$74.99) came in lowest.

Conclusion & Consumer Takeaway

Shoprite continued to lead Namibia's retail price war, maintaining its top position as the most affordable retailer for October — a continuation of its dominance from September. The retailer's strength lies in its consistent pricing of essentials such as meat, rice, and bread.

Meanwhile, Choppies performed strongly in dairy and fresh produce, confirming its appeal to cost-conscious consumers. Metro, on the other hand, remained the most expensive retailer across nearly every category.

Overall, October 2025 reflected stable price patterns across most goods, with only minor fluctuations in staple and household items.

About This Survey

This comparative analysis was conducted on a monthly basis to provide consumers in Windhoek with a clear and practical guide to grocery prices.

As households continue to navigate their budgets, our goal is to highlight where the best value can be found.

The survey is based on a standard basket of 22 essential grocery items, with prices recorded across seven of the city's major retail chains.

The totals reflect the cost of purchasing the entire basket from a single store.

Namibia's economy is bleeding out. No one wants to say it.

BRIEFLY

Two stories this week point in the same direction: Namibia is running out of employers and running out of capital. The collapse is quiet, but the numbers are loud.

We have lost 30,000 employers in five years. That is not a cycle. That is structural failure.

Two out of three small businesses gone. Unemployment pushing 55%. A tax base reduced to 115,000 taxpayers in a country of more than 2.6 million. A state leaning on pensioners because the private sector cannot generate the income government needs.

And still government keeps lifting more from a market that is starting to wheeze.

The 12 November bond tender pulled in close to N$1.8 billion in bids for N$1 billion on offer. Extra allocations went through to meet the funding need, yet yields still pushed up and the curve softened.

Treasury bills echoed it the next day. The signal is unmistakable: the borrowing pool is close to its limits.

Now, contrast that with the other story: a country speaking confidently about "transformation" while its businesses struggle to secure the capital needed to grow.

At the Economic Association of Namibia–Hanns Seidel Foundation dialogue, investors described the same pattern from different angles. The funding system is shallow.

The pipeline from idea to investment is slow. Early-stage firms fight for attention in a market that cannot support the volume of demand. Entrepreneurs spend more time hunting for capital than building companies.

This is not two problems. It is one. Employers disappear because the environment punishes risk. New firms cannot scale because the financial system does not have the depth or speed to support them.

The result is predictable: a shrinking employer base and a state forced to borrow from the same few sources until they strain at the seams.

The contradiction is stark. We have 40,000 small and medium enterprises supporting 200,000 jobs, and respectable startup rankings, yet 30,000 employers vanished in the same period.

Policies that lock up capital and slow decisions trap the very firms meant to drive recovery.

Meanwhile, government borrows as if the domestic market can carry endless weight. It cannot.

Pension funds are heavy on local exposure.

Banks are stretched. Interest-rate cuts offered short relief but reduced room to deal with trouble. The entire structure leans on a thin taxpayer base and a private sector losing strength.

Investors at the dialogue were clear about what could work: energy, logistics and digital connectivity are unclaimed opportunities.

A young population and deep domestic savings should draw investment. But confidence is leaking out of the system. Without confidence, nothing moves.

The employer collapse is the warning. The broken funding environment is the consequence. Delay will shrink the private sector even further, and rebuilding it will take far longer than losing it.

Namibia is beyond the point where soft language helps. Fix the rules. Clear the obstacles.

Build a functioning investment pipeline. Give small and medium enterprises the space to grow. If this does not change soon, government will keep turning to pensioners to pay its bills — because there will be no one left to build the economy that could have paid for itself.

A country cannot prosper without employers. We are watching ours slip away.

*** Briefly is a weekly column that is opinionated and analytical. It sifts through the noise to make sense of the numbers, trends and headlines shaping business and the economy with insight, wit and just enough scepticism to keep things interesting. THE VIEWS EXPRESSED ARE NOT OUR OWN, we simply relay them as part of the conversation.***

Education ministry pushes BoN to enable PayPal and Apple Pay in Namibia

The Ministry of Education, Innovation, Youth, Sports and Culture has urged the Bank of Namibia (BoN) to accelerate efforts to enable Namibian creators to access international monetisation platforms such as PayPal, Google Pay and Apple Pay.

Speaking at the BoN Creative Summit,

Deputy Minister Dino Balloti said that although local creatives produce content with international appeal, many remain unable to receive cross-border digital payments. He said this restricts their ability to monetise their work, grow small enterprises and participate in global value chains.

"It is our view that the central bank can truly champion and facilitate digital payment systems to enable creators to digitally monetise their craft directly and through other cross-border means," Balloti said.

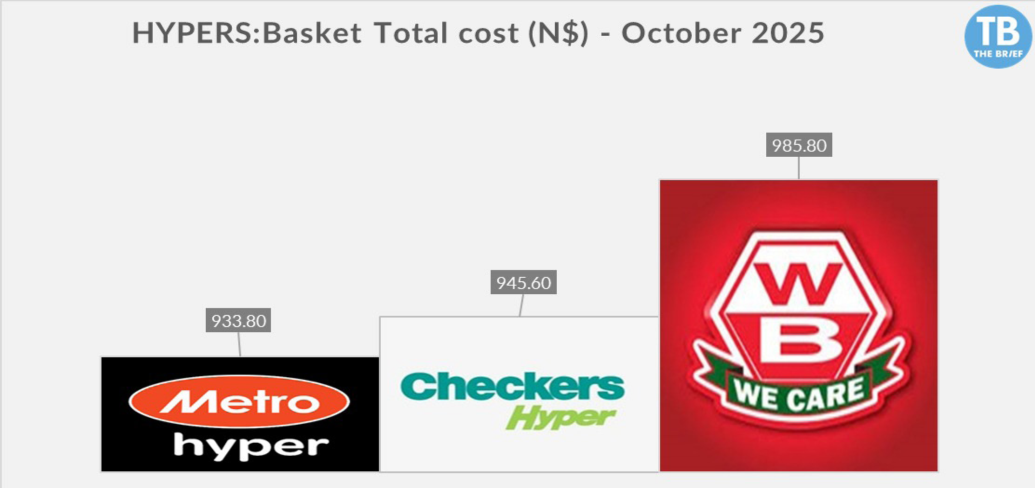
He added that modern digital payment systems should be strategically integrated with platforms widely used across the world. Balloti welcomed the central bank's recent announcement on instant payment solutions, saying interoperable systems would unlock monetisation on social media, enable cross-border sales and provide secure income streams for young creators.

Balloti also called for policymakers to recognise the creative sector as a productive economic contributor. He said the ministry prefers the term "creative culture economy" to reflect its role in job creation, innovation and national identity, rather than viewing it solely as an arts-driven sector.

Government reforms are ongoing, he said, noting that both the revised National Arts Fund Bill and the Copyright and Related Rights Bill are being finalised to improve funding and strengthen intellectual property protection in the digital space.

"We have a much stronger, integrated framework called the Namibia Arts, Culture and Heritage Policy, 2025–2030, which we launched earlier this year. It is a living policy, one that ties arts, culture and heritage directly to our economic and social goals," he said.

This comes as the Ministry of Information and Communication Technology continues to pursue the introduction of YouTube monetisation and wider access to global digital payment platforms in Namibia.



Metro leads October price rankings with the cheapest basket

Metro offered the most affordable overall basket at N$933.80, while Woermann Brock posted the highest total at N$985.80. This created a price gap of N$52.00 within the hyper store segment, meaning shoppers could save roughly 5.5% on their total grocery bill by opting for the cheapest retailer.

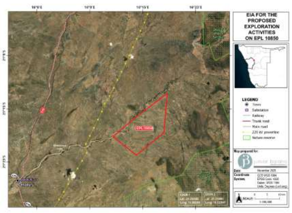
Item-by-Item Price Comparison: October 2025

Store Performance Deep Dive

Metro: The Value Champion

Metro positioned itself as the top choice for price-conscious shoppers, driven by its strategy of offering the lowest prices on key non-perishable staples. It recorded the cheapest prices on 8 out of the 20 items, including several high-volume essentials such as:

- Cooking Oil (2L): N$69.99
- Top Score Maize Meal (5kg): N$66.99
- White Sugar (2.5kg): N$52.99



Checkers: Strength in Perishables and Promotions

Checkers secured its position as the second most affordable hyper store, driven by impressive pricing in fresh produce and select essential categories. Key highlights include:

• Fresh Produce Leadership: Checkers offered the cheapest price for Tomatoes (1kg) at N$14.99, which is N$15.00 lower than Metro—one of the biggest price gaps observed.

• Competitive Pricing Consistency: It matched the lowest price of six items, including White Bread, Mince, Tastic Rice, Polana Macaroni Pasta, Tomato sauce and Potatoes.

Woermann Brock: Highest Cost with Niche Savings

Although Woermann Brock recorded the highest overall basket cost, it still delivered savings in specific categories, showing that its pricing advantages are more targeted than broad-based.

• Dairy Savings: Cheapest Long Life Milk (1L) at N$19.99.

• Household Essentials: Lowest price for Sunlight Dishwashing Liquid (750ml) at N$29.99.

• Produce Deal: Best price on Onions (1kg) at N$18.99.

For shoppers who prioritize these specific items, Woermann Brock can still offer meaningful savings despite its higher overall basket total.

Conclusion and Consumer Takeaway

Metro delivers the best overall value through consistently low prices on essential non-perishables ideal for consumers seeking to minimize their total grocery bill.

Item	Quantity	Checkers	Metro	Woermann Brock
White Bread	Loaf	**13.99**	14.99	**13.99**
Cooking Oil (cheapest)	2L	76.99	**69.99**	79.99
Top Score Maize Meal	5kg	72.99	**66.99**	69.99
White Sugar (cheapest)	2.5kg	54.99	**52.99**	55.99
Chicken (cheapest)	1.5kg	79.99	**75.99**	79.99
Mince	1kg	**99.99**	**99.99**	129.99
Tastic Rice	2kg	**39.99**	**39.99**	42.99
Polana Macaroni Pasta	3kg	**69.99**	78.99	**69.99**
Long Life Full Cream Milk	1L	21.79	21.99	**19.99**
2Ply Toilet Paper (cheapest)	9 Rolls (350 Sheets)	79.99	**72.99**	86.99
Wellingtons Tomato Sauce	750ml	**29.99**	**29.99**	**29.99**
Sunlight Washing Powder	2kg	69.99	**64.99**	65.99
Rama Butter	500g	**29.99**	32.99	**29.99**
Eggs (cheapest)	18 medium	**59.99**	63.99	64.99
Sunlight Dish Washing Liquid	750ml	37.99	31.99	**29.99**
Aquafresh Toothpaste	100ml	24.99	**18.99**	26.99
Bar of Soap	Bar of Soap	**14.99**	15.99	15.99
Onions	1kg	24.99	22.99	**18.99**
Potatoes	1kg	**26.99**	**26.99**	27.99
Tomatoes	1kg	**14.99**	29.99	24.99
TOTAL BASKET		**945.60**	**933.80**	**985.80**

However, shoppers who prioritise fresh produce will benefit more from Checkers' strong pricing in fruits and vegetables.

Ultimately, the biggest savings come from targeting items with the widest price differences across stores.

A blended shopping strategy, purchasing staples at Metro and fresh goods at Checkers may yield the greatest cost advantage for consumers.

SMEs must become Namibia's economic engine

By John Steytler

Namibia is at the precipice. The numbers are stark, the trends alarming, and the urgency undeniable. According to Cirrus Capital's Robert McGregor, the number of individuals identifying as employers decreased from approximately 45,000 in 2018 to 15,000 in 2023.

In just five years, our country has lost approximately 30,000 businesses, the majority of which are small and medium-sized enterprises (SMEs).

This collapse is not merely a statistic; it is a siren for the future of our economy, our youth, and our national stability.

SMEs are the backbone of any thriving economy. If this trajectory continues, Namibia risks hollowing out its entrepreneurial base, leaving behind an economy that cannot generate jobs, innovation, or sustainable growth.

The Namibian Statistics Agency reports youth unemployment at 44.4% in 2023. When discouraged job seekers are included, the broader rate rises to a staggering 61.4%. Urban youth face even higher unemployment than their rural counterparts.

Aside from the economic challenge, it is also a social crisis. Young Namibians are being locked out of opportunity, fueling frustration, dependency, and disillusionment.

Equally troubling is the lack of entrepreneurial ambition among our youth. Only 19% of Namibians aged 18 to 35 say they would choose to start their own business if given the opportunity, according to Afrobarometer.

> "SMEs are the backbone of any thriving economy.

It makes Namibia's youth the least entrepreneurial in Africa, although they represent 2.1 million of our three million citizens.

But who can blame them? The majority of our population is young, but they are not being empowered or inspired to build businesses that drive growth.

The collapse of SMEs is not accidental. It is the result of systemic barriers that suffocate innovation and discourage risk-taking. Rules, regulations, taxes, salaries, and outdated policies form a web of obstacles that make entrepreneurship in Namibia a high-risk, low-reward endeavor.

• Regulatory burdens: Complex licensing requirements and bureaucratic red tape delay business formation and expansion.

• Tax pressures: SMEs face disproportionate tax obligations compared to their limited capacity, eroding profitability. There's a lot of risk, almost no reward.

• Rigid labor policies: Salary structures and compliance costs weigh heavily on small employers, discouraging hiring and job creation.

The result is predictable: businesses close, jobs disappear, and potential entrepreneurs opt for safer paths rather than risk failure in an unforgiving system.

Despite these challenges, SMEs remain the most viable path to grassroots economic revival. Large corporations and foreign investment play important roles, but they cannot absorb the sheer scale of Namibia's unemployed youth. SMEs, by contrast, are nimble, community-based, and capable of creating jobs quickly. They are the natural incubators of innovation and the engines of inclusive growth.

To unlock this potential, Namibia must urgently reposition SMEs at the center of its economic strategy. Unlocking this potential requires bold reforms, not incremental adjustments. We cannot afford to tinker in the margins while the entrepreneurial base collapses.

Although Ministerial task forces are sometimes created to give the perception of activity, in this case, a task force dedicated to SME revitalization is a must. Such a taskforce needs to cut across ministries, bringing together finance, trade, labor, and youth development under a unified mandate: to remove barriers, incentivize entrepreneurship, and restore confidence in Namibia's business environment.

Key priorities should include:

- Regulatory reform: Streamline licensing and compliance processes to make it easier to start and grow businesses.
- Tax incentives: Provide targeted relief for SMEs, especially those creating jobs for youth. Let there be some real reward for their risk-taking and investment.
- Access to finance: Expand credit facilities and reduce collateral requirements for small businesses.
- Entrepreneurship education: Embed business skills into the curriculum to inspire and equip young Namibians.
- Digital Transformation: Supporting SMEs in Adopting Technology to Compete in Regional and Global Markets.

This task force must operate with urgency, transparency, and accountability. Its success should be measured not in reports, but in the number of businesses created, jobs sustained, and youth empowered.

Namibia cannot afford another five years of decline. Losing 30,000 employers is not just a setback: it is a national emergency. Every closed SME represents lost jobs, lost innovation, and lost hope. If we fail to act, the consequences will reverberate for decades, leaving us with a stagnant economy and a disillusioned generation.

The urgency is evident. The risks are real. The rewards, if we succeed, will be transformative. Namibia must act now.

**** John Steytler, Former Economic Presidential Advisor and Founding Member and MD of R&J Steytler***

Standard Bank supports Namibian MSMEs for regional market expansion

Standard Bank Namibia, in partnership with the Namibia Investment and Finance Academy (NIFA), has hosted the Market Access and Trade Opportunity Evening to support entrepreneurs and MSMEs aiming to expand into regional and continental markets.

The initiative forms part of the bank's Blue Growth Series. Standard Bank Namibia said the programme focuses on SME growth, financial inclusion and sustainable entrepreneurship, with the event offering

guidance on trade finance, logistics and access to new markets.

Speaking at the event, Helena Amupolo, Head of Commercial and Business Banking at Standard Bank Namibia, said the bank remains committed to enabling business expansion and supporting the backbone of the economy. "At Standard Bank, we live our purpose: 'Namibia is our home; we drive her growth.' That means going beyond banking to support entrepreneurs and MSMEs by providing financial solutions, knowledge, networks and exposure that help businesses grow sustainably," she said.

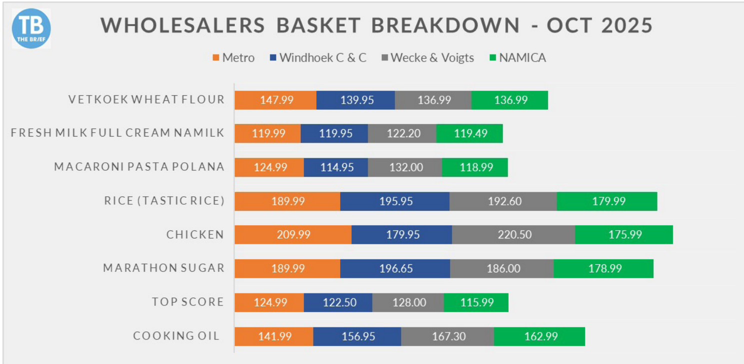
Amupolo said the Blue Growth Series, delivered in partnership with NIFA, has already helped emerging businesses to formalise operations, create jobs and gain access to both local and regional markets.

"Whether you are an informal trader importing goods, a manufacturer ready to export, or an entrepreneur building your first brand, this platform is for you," she said.

Executive Director in the Ministry of International Relations and Cooperation, Ndiitah Nghipondoka-Robiati, said government is committed to helping Namibian enterprises participate more meaningfully in regional and international trade. She said the African Continental Free Trade Area (AfCFTA) is creating new opportunities for Namibian businesses to expand beyond domestic borders.

The event featured expert presentations on import and export procedures, financing options and compliance requirements, while a networking session enabled entrepreneurs to engage with investors, trade facilitators and policymakers.

Standard Bank and NIFA said the collaboration reinforces their goal of positioning Namibian entrepreneurs to compete more effectively in regional and global markets.



NAMICA holds onto title as October's cheapest wholesaler

The overall trend for October reflects a welcome decline in wholesale costs compared to September. NAMICA retained its spot as the most affordable wholesaler, while Wecke & Voigts continued to hold the position as the most expensive.

The price gap between the cheapest and most expensive wholesalers narrowed slightly to N$96.17. Encouragingly, all four wholesalers recorded month-on-month decreases in their total basket prices, with Windhoek Cash & Carry posting the largest drop of N$70.20, signaling easing cost pressures in the wholesale segment.

Key Observations – October 2025

The Largest Variance: 4kg Chicken

The 4kg Chicken pack showed the highest price disparity, making it the most critical item for bulk savings:

• Cheapest: NAMICA at N$175.99

• Most Expensive: Wecke & Voigts at N$220.50

• Price Gap: A substantial N$44.51 difference.

High-Variance Staples

Wholesalers showed considerable difference in pricing for essential non-perishable goods:

• Marconi Polana Pasta (5kg): This staple had a variance of N$17.05, ranging from a low of N$114.95 (Windhoek C & C) to a high of N$132.00 (Wecke & Voigts).

• Marathon Sugar (10kg): The price differential for sugar reached N$17.66, with NAMICA offering the lowest price at N$178.99.

• Cooking Oil (5L): Metro offered the cheapest price N$141.99, while Wecke & Voigt was the most expensive at N$167.30, a N$25.31 gap.

> The price gap between the cheapest and most expensive wholesalers narrowed slightly to N$96.17.

Wholesaler	Total Basket Cost (N$)	m/m change
NAMICA	**1,189.42 (Lowest)**	N$48.00
Windhoek C & C	1,226.85	N$70.20
Metro	1,249.92	N$7.91
Wecke & Voigts	**1,285.59 (Highest)**	N$32.29

Low-Variance Commodities

• Fresh Milk (1L 6-pack): This item had the most consistent pricing, with a minimal difference of just N$2.21 across all four stores, hovering around the N$120.00 mark.

Conclusion & Consumer Takeaway

NAMICA retains the title of the cheapest wholesaler for the fourth consecutive month, making it the best option for a single, comprehensive bulk purchase in October 2025.

The general decrease in prices across all measured retailers is a positive indicator for the wholesale sector. For buyers looking to maximize savings, monitoring high-variance items like 4kg Chicken and 5kg Pasta is crucial, as the price gaps on these specific goods far outweigh the savings on the overall basket total.

MTEF can steer us towards a sustained & meaningful growth trajectory

By Dylan Mukoroli

This adjustment to the Medium-Term Expenditure Framework (MTEF) comes at a critical juncture for us as a country, as we grapple with sluggish mineral resources manufacturing output and mounting fiscal pressures.

In a move that underscores domestic challenges, our Finance Minister Hon. Ericah Shafudah tabled the 2025/26 Mid-Year Budget Review on October 21, 2025, in Parliament.

This adjustment to the Medium-Term Expenditure Framework (MTEF) comes at a critical juncture for us as a country, as we grapple with sluggish mineral resources manufacturing output and mounting fiscal pressures.

While the review paints a cautious picture; revising the 2025 growth forecast downward to 3.3% from an optimistic 4.5%; it also demonstrates a commitment to fiscal prudence and strategic reallocations that could lay the groundwork for social, resilient, long-term economic expansion and may ultimately lead us towards a more sustained & meaningful growth trajectory.

The downgrade in growth projections is hardly surprising given the context. Namibia's economy, heavily reliant on mining and manufacturing, has been battered by contractions in key sub-sectors like diamond processing,

We appreciate allocations that reiterates Namibia`s sustained commitment towards our social expenditure programs such as health & education.

These allocations will allow the Ministry of Health & Social Services leeway to appoint much needed staff and deploy them to areas where they are most needed. And the allocation towards Education will allow it to employ teachers, which is a major boost to our education sector.

This reallocation is pivotal in steering Namibia towards inclusive growth. By investing heavily in education and health, the government is addressing the root causes of inequality and unemployment; issues that have long plagued the country despite its resource wealth.

Encouragingly, the Tax reforms that have been tabled will further strengthen compliance capabilities across the board and will allow for a greater long term tax collection. Moreover, the accompanying tax reforms via the Income Tax Amendment Bill 2025 signal a proactive stance on competitiveness.

Reducing the corporate tax rate to 28%

for non-mining businesses and offering a 20% special rate for SMEs and Special Economic Zones is a bold incentive for entrepreneurship and diversification away from extractives.

This is very important as extractives, despite their FDI intensitivity, has proven time again how unreliable they be when they are needed most. Hence H.E Dr. Nandi-Ndaitwah`s move to diversify and deploy more effort towards Agriculture remains an optimistic bet.

The current rally by the administration that sees SOEs as critical in driving economic growth is very commendable. There is currently a political norm of bail outs from central Government towards SOEs, economic growth is hinged on the ability of a sector to have productive outcomes. The characterization of bail outs hampers the ability of SOEs to have productive outcomes and puts them in the same basket with private entities hence there is a need to restructure modus operandi if there is an aim to make profit.

The two way street here is to let go of the idea that GRN has to be in business and have a year-on-year fiscal plan to cover their operational expenses or extensively reform and restructure, we have done the latter with many SOEs, so it is doable.

On the issue of debt, the budget deficit has widened over the past two financial years plus the N$13.5 billion Eurobond that was paid once off. According to the Bank of Namibia, the Eurobond was taken out in 2015 to finance the country`s budget & support the domestic economy during a period of low mining income. This payment will affect Namibia`s foreign reserves as the bond is to be settled in full, it is expected to however recover slightly in 2026.

The Mid- term budget review adjustment shines in its disciplined approach. Hon. Shafudah wisely held the line on overall spending, maintaining the budget ceiling at N$89.4 billion while reallocating N$1.2 billion from underperforming capital projects and unfilled vacancies.

This isn't fiscal austerity for its own sake; it's a targeted recalibration that prioritizes high-impact areas aligned with the newly launched National Development Plan 6 (NDP6).

Hon. Shafudah and team has done their utmost best to steer the ship, have only taken over the ship 8 months ago, she is building the ship as it sails.

This review, despite challenges, puts government to task in really sticking to its guns, enforcing due diligence when implementing projects and the accountability thereof. The mantra of business unusual must be crosscutting.

This budget review, can steer our country towards a sustained & meaningful growth trajectory. The trajectory won`t be plain, it will be gravel, stoney, potholes and unseen bends in form of international risks. It’s like driving the Tallismanus road when it has rained. We will rally behind this plan in all our might to see its productive outcomes.

*** Dylan Mukoroli is passionate about development finance & sustainable community development.***

IPM Namibia partners to co-host Africa HR Bootcamp in 2026

The Institute of People Management (IPM) Namibia has announced that it will co-host the 5th Annual Africa's Professionals HR Bootcamp in March 2026 in Cape Town, South Africa.

According to IPM Namibia, the partnership with Higherway Academy forms part of its efforts to develop HR professionals who are equipped to respond to changing workplace demands across the continent. The Bootcamp will run in parallel with the Africa HR Bodies Dialogue, a platform designed to strengthen collaboration on professional standards, people development and the future of work in Africa.

The announcement was made at the conclusion of IPM Namibia's 15th Annual Conference at the Mövenpick Hotel in Windhoek, held under the theme "Elevating HR: 15 Years of Purpose, Power and Progress."

Justice and Labour Relations Minister Fillemon Wise Immanuel, who delivered the keynote address, said HR professionals must help "restore humanity in Namibian workplaces" and ensure ethical and inclusive work environments that support economic growth.

The conference drew more than 100

> The conference also honoured top performers in the profession through the HR Excellence Awards.

HR and leadership experts from Namibia and across Africa, including Memory Nguwi, Dr Jerry Gule, Pepe Minambo, Yangeni Chendela, Desmond Nikanor, Theopolina Machoko, Julia Muetudhana, Linus Gwala and Jacob Orange. IPM Namibia said discussions focused on digital transformation, human-centred leadership, employee wellness and talent development in a shifting labour market.

A key highlight, the organisation said, was the induction of new and existing corporate members, including NUST, MTC, NamPost, MVA Fund, NORED and NamRA, reflecting a unified commitment to advancing HR excellence in Namibia.

IPM Namibia Chief Executive Lisa Matomola presented the organisation's 2026 Annual Plan, which she said will prioritise initiatives such as an AI HR Masterclass, a Women in HR event, International Human Resources Day celebrations, enhanced HR certifications and strengthened governance structures.

The conference also honoured top performers in the profession through the HR Excellence Awards. Winners included Sebulon Chicalu as CEO of the Year, Linus Gwala as HR Executive of the Year and Theopolina Machoko as HR Business Partner of the Year. IPM Namibia said the Bank of Namibia received the HR Centre of Excellence Award, while NUST's WIL Department was recognised as the organisation employing the most interns. The Ministry of Fisheries, Agriculture, Water and Land Reform was honoured for employing the most people with disabilities. The Zambezi Girl Child Foundation received the Humanitarian Award and Gabriel Wakalenda was named Social Inspirational Award recipient.

IPM Namibia said the conference marked an important milestone as the organisation continues to promote professional HR leadership and its role in nation-building.

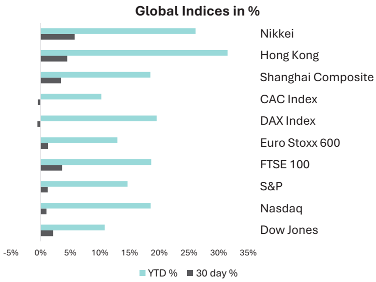
The Market Lens

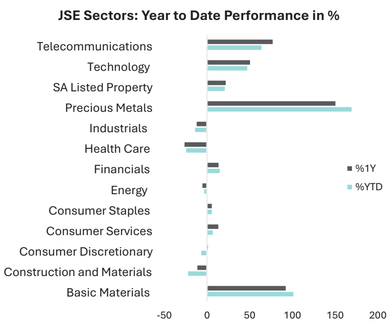
Enriching Generations

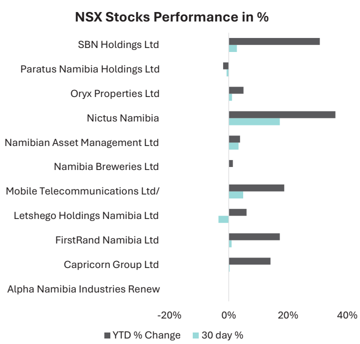
SIMONIS STORM

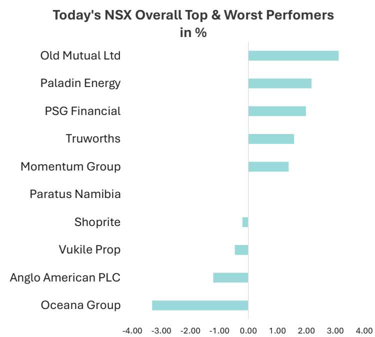
Commodities	
Spot Gold	4066.92
Platinum	1539.59
Palladium	1387.94
Silver	50.75
Uranium	77.70
Brent Crude	64.40
Iron Ore (in CNY)	783.50
Copper	10852.00
Natural Gas	4.51
Lithium	10.75

Currencies	
USD/ZAR	17.12
EUR/ZAR	19.84
GBP/ZAR	22.54
USD/CNY	7.11
EUR/USD	1.16
GBP/USD	1.32
USD/JPY	155.24
Namibia CPI	**3.60%**
Namibia Repo Rate	**6.50%**
Namibia Prime Rate	**10.125%**









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