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News Worth Knowing



Govt allocates N\$663 million for free tertiary education rollout in 2026

TUESDAY 21 OCTOBER 2025

MAIN STORY



Govt allocates N\$663 million for free tertiary education rollout in 2026

The government has allocated N\$663 million to cover registration and tuition fees for the first quarter of 2026 as part of the phased rollout of Subsidised Free Tertiary Education.

Finance Minister Ericah Shafudah announced the funding during the

Crucial Dates

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

FY2025/26 Mid-Year Budget Review Statement on Tuesday, saying it forms part of a proposed N\$814 million allocation to the Ministry of Education, Innovation, Youth, Sports, Arts and Culture.

“An amount of N\$814 million is proposed for consideration to the Ministry of Education, Innovation, Youth, Sports, Arts and Culture, of which N\$663 million is to cater for registration and tuition fees for the first quarter (January–March 2026) in line with the approved stance on Subsidised Free Tertiary Education. The other N\$151 million is for the recruitment of 665 teachers,” Shafudah said.

She explained that the allocation was made while maintaining fiscal discipline through resource reprioritisation. “In keeping with the fiscal sustainability narrative, we balanced these expenditure requests against the available resource envelope. As a result, the FY2025/26 Appropriation Amendment Bill provides for the reallocation of N\$1.20 billion,” she said.

Shafudah noted that while the operational budget has increased, the development budget recorded a reduction. “In summary, we have increased the operational budget for FY2025/26 by N\$826 million to a total of N\$80.6 billion, while the development budget has decreased from N\$9.6 billion to N\$8.8 billion, representing a 9.38% reduction. Debt servicing cost is revised upwards from N\$13.7 billion (14.8% of revenue) to N\$14.3 billion (16.1% of revenue),” she said.

The minister reaffirmed government’s commitment to continued investment in education and health as key drivers of social progress. “We remain committed to funding education and healthcare, and that is how we turn investment into impact. I end with Her Excellency Netumbo Nandi-Ndaitwah’s call for speedy, effective and efficient execution of projects to bring about much-needed jobs for our people, particularly the youth,” Shafudah said.

The announcement follows President Netumbo Nandi-Ndaitwah’s April declaration that tertiary education at all state institutions will become fully subsidised from 2026.

“I am pleased to announce that from the next academic year, commencing 2026, tertiary education will become 100% subsidised by the Government. That means no registration fees and no tuition fees at all public universities and Technical & Vocational Education Centres,” Nandi-Ndaitwah said during her State of the Nation Address.

She explained that the rollout will be gradual, with students initially expected to contribute towards accommodation and related costs.

The decision is expected to ease the financial burden on thousands of students, with current registration fees at public institutions ranging between N\$1,900 and N\$3,000 for undergraduate programmes and up to N\$9,000 for postgraduate studies. Annual tuition fees currently range from N\$25,000 to N\$40,000 per course.



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Govt revenue up 9.3% to N\$89.1bn on stronger SACU, VAT and diamond receipt

Namibia's total government revenue and grants for the 2024/25 fiscal year rose to N\$89.1 billion, marking a 9.3% increase from the N\$81.4 billion collected in 2023/24.

The figures were presented in Parliament during the 2025/26 Midterm Budget Review on Tuesday

Finance Minister Ericah Shafudah said the growth was mainly driven by a strong rebound in Southern African Customs Union (SACU) receipts, which increased by 15%, while Value Added Tax (VAT) and

diamond royalties rose by 14% and 26% respectively.

"Total government revenue and grants in the 2024/25 fiscal year amounted to N\$89.1 billion, a notable increase of 9.3% from N\$81.4 billion collected in FY2023/24," Shafudah said.

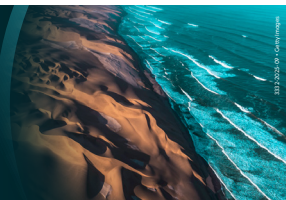
She noted that while the improvement in SACU receipts and corporate tax collections supported the fiscal position, personal income tax growth remained modest and VAT refunds increased, reducing net collections.

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She added that maintaining revenue growth would require continued economic expansion and stronger tax administration and compliance.

On the expenditure side, total government spending, including grants, rose to N\$100.1 billion, up 14.3% from the previous year. The increase was driven by higher personnel costs (up 9.5%), spending on goods and services (up 15.7%), and subsidies and transfers, which surged by 22.3%.

“Furthermore, subsidies and other

current transfers increased by a notable 22.3%,” Shafudah said.

As a result, the budget deficit widened to 4% of GDP, compared to 2% in 2023/24. The shortfall was largely due to an additional N\$3.2 billion allocated through the Appropriation Amendment Bill to fund emergency responses, social needs, and preparations for the 2025 elections.

Public debt rose to N\$167.2 billion, equivalent to a 1.3% increase as a share of GDP, while government guarantees remained stable at around 3.4% of GDP.

By September 2025, the mid-year fiscal review showed a more cautious trend, with revenue collections reaching N\$36.6 billion, or 40% of the annual estimate — 10 percentage points lower than the same period in 2024. Total expenditure and commitments stood at N\$41 billion, reflecting a slower execution rate.

Public debt continued to climb, reaching N\$176.3 billion by the end of September 2025, while interest payments increased to N\$6.8 billion, up 6.4% year-on-year.

Contingent liabilities improved slightly, with government guarantees declining to N\$8.1 billion from N\$9.3 billion a year earlier.

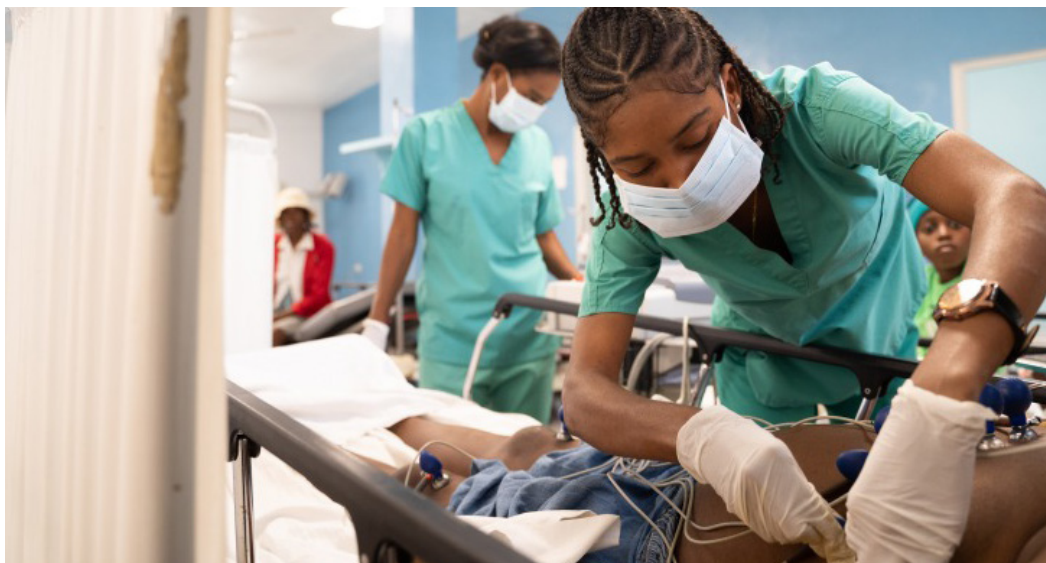
The poster for the NIGC Governance Conference 2025 features a dark blue background with a white and yellow curved banner at the top. The banner contains the NIGC logo (NAMIBIA INSTITUTE OF CORPORATE GOVERNANCE) and the media partner logo (THE BRIEF). The main text on the banner reads "22 OCT 2025 NIGC GOVERNANCE CONFERENCE" with the theme "GOVERNANCE IN A TRANSFORMATIVE ERA". Below this, it says "Mercure Hotel" and "07H30 - 19H30". A line of text states "Tickets are now live! Visit www.nigc.org.na for more information and to register." At the bottom of the banner is a group photo of the speakers.

SPEAKERS

Christie Keulder | Salomo Hel | David Nuyoma | Dr Kalre Mbuende | Rev. Dr. Betty K. Schröder | Vetumbuavi Mungunda | Mutindi Jacobs | Graham Hopwood | Ekkehard Friederich | Fabian Shaanika | Escher Luanda | Hilda Basson-Namundjebo | Ambassador Mboto

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Govt allocates N\$185 million to recruit 1,537 health workers

The government has allocated N\$185 million to the Ministry of Health and Social Services (MoHSS) to recruit 1,537 new health personnel, as part of efforts to strengthen Namibia's healthcare system and address critical staff shortages.

The recruitment drive forms part of a broader human resources expansion plan aimed at filling 11,742 new positions approved earlier this year at an estimated total cost of N\$4.55 billion over six years. The positions will focus on technical specialists in fields such as paediatrics, obstetrics, surgery, internal medicine, and anaesthesiology, with priority given to underserved areas.

"A total of N\$185 million was added to the Ministry of Health and Social Services' recruitment for 1,537 health personnel," said Finance Minister Ericah Shafudah during the FY2025/26 Mid-Year Budget Review.

Shafudah also reported progress on the upgrading and renovation of Onandjokwe Referral Hospital, with Phase A — which includes the construction of the maternity and paediatric wards — now 85% complete

and all specialist subcontractors on site.

The hospital's completion date had been set for 20 October 2025, but delays in the supply of air-conditioning ducting have affected progress. Meanwhile, design and documentation for the renovation of the main entrance and parking areas are still ongoing.

At Oshakati Intermediate Hospital, the minister said that construction of the ICU Unit, along with electrical and electronic installations and renovations to Ward 2 (Ophthalmology), had been completed, marking significant progress in the hospital's upgrading project.

Regarding Katutura Intermediate Hospital, Shafudah said that renovations are still underway, with the installation of an oxygen-generating system currently in progress to enhance the hospital's capacity and emergency response capabilities.

As part of expanding Universal Health Care, the Ministry of Health and Social Services plans to recruit a total number of 6 186 new staff members over a period of five years.

Namibia prepares to roll out new tax rates as amendment bill nears approval



The government is preparing to implement a new set of tax measures under the Income Tax Amendment Bill of 2025, which is expected to be passed into law before the end of the financial year.

Finance Minister Ericah Shafudah said the amendments form part of broader reforms aimed at improving fairness, competitiveness, and revenue collection within Namibia's tax system.

"The Income Tax Amendment Bill 2025, which includes ten proposals previously announced, has been presented for legislative consideration and is anticipated to be passed into law by the end of this financial year," Shafudah said during the FY2025/26 Mid-Year Budget Review Statement on Tuesday.

She said the proposed measures aim to modernise Namibia's tax framework and promote equity across income groups.

"Corporate tax reforms are also slated to feature a 20% rate for small and medium-sized enterprises, a rate reduction to 28% for non-mining businesses, and the

establishment of a 20% rate for Special Economic Zone enterprises. The alignment of taxation of long-term insurers to other non-mining business forms part of the reforms," she said.

Shafudah added that the government is poised to implement a series of reforms designed to enhance both competitiveness and fairness within the economy.

"These initiatives align with global trends that advocate for increased tax-to-GDP ratios to facilitate economic growth and promote reduced inequality through a progressive taxation framework," she said.

The minister confirmed that the Ministry of Finance is developing a Medium-Term Revenue Strategy to guide future policy and administrative adjustments.

"In conjunction with these reforms, the Ministry is developing a comprehensive Medium-Term Revenue Strategy aimed at guiding the tax reform process. This strategy will address policy, administrative, and legal considerations, while also focusing on mobilising resources for development,"

Shafudah said.

She noted that additional tax proposals will be announced in the main budget statement scheduled for February 2026.

“We continue to review the ease of tax compliance. Good standing certificates are a necessary tool in tax compliance. To reduce the cost of compliance to taxpayers and tax administration, the validity period of good standing certificates will be revised to one year for individuals and small and medium enterprises, and to six months for other taxpayers,” she said.

Shafudah said powers granted under the Income Tax Act to freeze bank accounts or appoint agents to recover outstanding tax debts would continue to be applied with strict safeguards.

“The Income Tax Act provides for powers to freeze and appointment of agents to collect outstanding taxes. This is used only for businesses and individuals who can afford to pay what they owe but are choosing not to. The order can be given to banks and employers when taxpayers refuse to pay acknowledged tax debt,” she said.

She added that the criteria and controls governing such actions are under review to ensure fairness and proportionality in

enforcement.

“For SMEs, the use of clearing agents for imports is not mandatory, but optional. NamRA will issue public notices on how SME importers can register to self-clear within a defined threshold for straightforward imports where no special permits are required,” Shafudah said.

She said this measure aims to ease trade procedures and reduce operational costs for small businesses.

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Unlocking Namibia's property potential: Bridging the development finance gap

By Dominic Shikola

Namibia's real estate market is undergoing a pivotal transformation, driven by rapid urbanisation, demographic shifts, and sectoral growth in energy, logistics, and tourism.

Yet, despite strong demand, the supply of both residential and commercial property remains critically constrained - particularly in urban centres like Windhoek, Swakopmund, and Walvis Bay.

Dominic D. Shikola, Head of Client Coverage for Business & Commercial Banking at Standard Bank Namibia, highlights the urgent need to address the development finance gap to unlock the country's property potential.

"The demand for housing and commercial space is real, urgent, and growing," says Shikola. "But without innovative financing, collaborative partnerships, and municipal reform, the supply gap will widen - impacting affordability, economic growth, and social stability."

Demand Outstripping Supply

The housing deficit in Namibia is stark. In Windhoek alone, residential building completions dropped from 577 in 2024 to just 223 by mid-2025. Swakopmund and Walvis Bay face similar challenges, with minimal rental stock available despite surging interest from both domestic and international buyers.

On the commercial front, demand for office, retail, and industrial space is rising sharply, fueled by Namibia's emergence as a



“

Emerging developers often lack the upfront equity required to secure traditional financing, which limits their ability to initiate or scale projects.

regional energy and logistics hub. However, serviced land shortages and municipal delays in infrastructure provisioning continue to hamper large-scale development.

Challenges in Property Finance

Despite favourable macroeconomic conditions - including a 25 basis point repo rate cut in October 2025 to 6.50% - many developers still face significant barriers to accessing capital.

Emerging developers often lack the upfront equity required to secure traditional financing, which limits their ability to initiate or scale projects.

Municipalities are struggling to keep pace with infrastructure demands, resulting in delays that affect project readiness and viability. Additionally, developers lack structured access to institutional investors or asset managers who could co-finance or help de-risk projects, further compounding the challenge.

Standard Bank's Role in Driving

Growth

As Namibia’s leading financial institution, Standard Bank Business and Commercial Banking is uniquely positioned to bridge the development finance gap and unlock the country’s property potential.

The bank offers tailored development finance packages for residential and commercial projects. These include structured loans designed for mixed-use estates, industrial parks, and affordable housing schemes. Bridge financing is also available to support land acquisition and bulk infrastructure development. Repayment terms are structured to align with project cash flows, offering developers greater flexibility.

Recognising the equity gap, Standard Bank is actively partnering with Alternative Asset Managers to facilitate equity co-investment in viable projects. These partnerships support blended finance models that combine debt, equity, and grant funding, helping to reduce risk and improve access to capital.

In addition, the bank is working to create investment platforms that enable pension funds and institutional investors to participate in real estate development, thereby broadening the pool of available funding.

Favourable Interest Rate Environment

With the repo rate now at

6.50% and further mortgage rate reductions anticipated in December 2025, the cost of borrowing is becoming more attractive. This creates a window of opportunity for developers and investors to initiate projects that were previously unviable due to affordability constraints.

The current interest rate environment, combined with strategic financing and partnerships, positions Namibia’s property sector for a potential resurgence.

Namibia stands at a crossroads. The commercial property sector may be in flux, but with bold thinking and collaborative action, it can become a catalyst for inclusive growth.

Standard Bank Business and Commercial Banking is committed to being a catalyst for change - enabling access to capital, fostering strategic partnerships, and supporting developers through every stage of the project lifecycle.

“At Standard Bank Namibia, we’re committed to supporting our clients with tailored financing solutions and sector-specific insights,” says Shikola. “Together, we can drive inclusive growth and build Namibia’s future - brick by brick.”

** Dominic D. Shikola, Head of Client Coverage for Business & Commercial Banking at Standard Bank Namibia*

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Namibia's start-up growth hindered by funding, skills and collaboration gaps

Namibia's start-up ecosystem continues to struggle with early-stage funding, limited skills development, and weak cross-sector collaboration, speakers said at the Fintech Future event hosted by the Bank of Namibia on Monday.

Jesaya Hano-Oshike, Director at Basecamp Business Incubator, said building a thriving start-up sector requires greater coordination between government, investors, and business hubs. "We need a connected start-up ecosystem where basically start-up actors as well as hubs work together to collectively support the start-ups. It's not an easy journey," Hano-Oshike said.

He cited limited access to early-stage capital as a major obstacle, adding that shortages of local talent and the high cost of support programmes continue to hinder growth.

"There's an opportunity to innovate across sectors like Agritech, Clean Energy, and Creative Industries, but regulatory hurdles, high entry costs, and connectivity issues outside urban areas remain major challenges," he said.

Immanuel Kadhila, General Manager of Investments at the Government Institutions

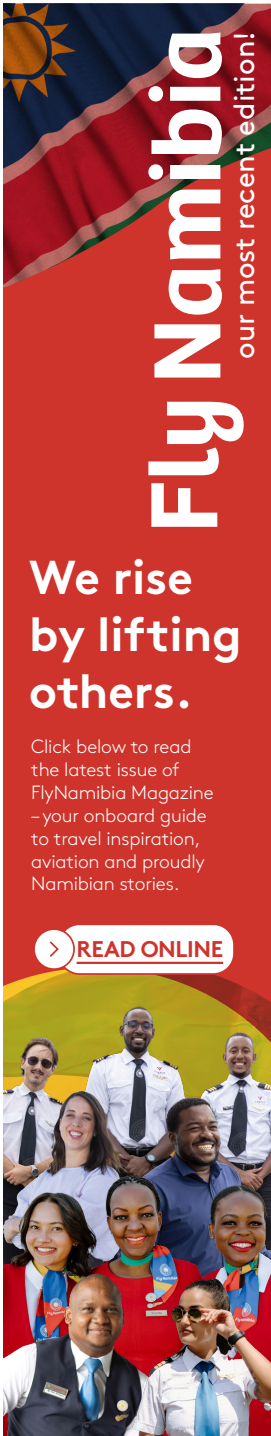
Pension Fund (GIPF), said institutional investors could help bridge the financing gap but warned that capital alone is not enough to sustain growth.

"Funding alone does not build businesses. Businesses are also built through an ecosystem. We can throw all the money we want at businesses, but if there's no proper ecosystem, we cannot achieve much," Kadhila said.

He proposed blended finance models that combine public, private, and development funding, supported by mentorship and incubation programmes to nurture early-stage enterprises.

Michael Humavindu, Executive Director at the Ministry of Finance, said the government is taking steps to support start-ups through innovation hubs, the National Youth Development Fund, and partnerships with development agencies.

"Namibia's development will not be built by imitation. It will be built by innovation, our own homegrown, inclusive and values-driven approach. Start-ups are a means to an economy that is resilient, efficient, and rich with opportunity," Humavindu said.



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EAN supports budget reallocation to priority sectors, urges faster implementation

The Economic Association of Namibia (EAN) says the 2025/26 Mid-Year Budget Review reflects government's continued commitment to funding priority sectors within the existing budget envelope.

The association said the reallocation of funds from lower-performing areas to ministries central to implementing national development goals — particularly Education, Health, and emerging sectors such as oil & gas — is appropriate and consistent with the realignment required under NDP6 and the Swapo

Manifesto Implementation Plan (SMIP).

The EAN noted that the additional N\$814 million allocated to education, mainly for tertiary fees and teacher recruitment, and the N\$185 million allocated to health for the recruitment of more than 1,500 health personnel, demonstrate targeted investment in human capital and essential social infrastructure.

"These reallocations ensure that resources follow national priorities, especially in areas that deliver high developmental returns," the EAN said.

However, the association expressed concern over the reduction of the development budget from N\$9.6 billion to N\$8.8 billion, which it said was driven by low execution rates in capital spending.

The EAN said that while the adjustment helps balance short-term fiscal pressures, it also highlights ongoing challenges in translating budgeted development allocations into actual project delivery.

“This issue is important because capital expenditure is the main driver of infrastructure-led growth, job creation, and economic diversification — all central to the ambitions of SMIP and NDP6,” the association said.

“If development budgets remain under-executed year after year, national plans risk drifting behind schedule, not because of lack of funding, but because of bottlenecks in implementation and institutional capacity.”

The EAN also commended government’s fiscal prudence in keeping the global appropriation unchanged at N\$89.4 billion, particularly in a context where public debt has risen to N\$176.3 billion and interest servicing costs have grown to N\$14.3 billion.

The association said that over the medium term, improving execution capacity for development projects — particularly in infrastructure,

logistics, land servicing, water, electricity, agro-processing, and youth enterprise systems — will be essential to unlocking employment creation and achieving the goals outlined under Namibia’s development policy frameworks.

The EAN called for continued collaboration between government, the private sector, and development partners to strengthen delivery systems for national projects.

“We remain available to support this process through evidence-based policy advice, research and dialogue platforms that help bridge implementation gaps,” the association said.



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		13:00-15:00	Okahao	Okahua Constituency Office	
23-Oct	Thursday	09:00 to 11:00	Oshakati	Oshakati Guesthouse	
		13:00 to 15:00			
24-Oct	Friday	09:00 to 11:00 12:00 to 14:00	Ondangwa	Ondangwa Town Hotel	
27-Oct	Monday	09:00-11:00	Ohangwena	Ohangwena Constituency Office	
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How sustainable FinTech will become a key differentiator for banks in Namibia

By Modest Ipangelwa

A quiet transformation is taking place across Namibia's financial landscape. As banks deepen their digital strategies and the FinTech ecosystem matures, sustainability is fast emerging as the next competitive frontier.

In the coming years, the banks that embed sustainability into their digital and financial innovations will not only lead the market, but they will define it.

Globally, the intersection of financial technology and sustainability is reshaping banking models.

The World Economic Forum (2023) notes that digital tools are now central to how institutions measure and deliver environmental and social value.

From carbon tracking and renewable energy financing to inclusive lending, FinTech has evolved beyond convenience, it has become a vehicle for sustainable growth.

For Namibia, this evolution carries even greater weight. Despite significant progress, large segments of the population remain outside formal financial systems. According to the UNDP Namibia Digital Finance Ecosystem Assessment (2024), integrating sustainability with FinTech could expand access to clean energy, improve financial literacy, and empower small businesses, particularly in rural areas.

When designed responsibly, digital



From carbon tracking and renewable energy financing to inclusive lending, FinTech has evolved beyond convenience, it has become a vehicle for sustainable growth.

finance can directly support climate adaptation and economic inclusion — two pillars of Namibia's development agenda.

FinTech's power lies in its precision, reach, and flexibility.

Digital platforms make it possible to gather real-time data on how loans or savings products contribute to sustainability outcomes, whether through lower carbon footprints or social impact indicators.

They also reduce costs, allowing banks to serve remote customers through mobile and agent networks.

Importantly, FinTech enables innovative pricing models, for instance, sustainability-linked loans that reward customers for reducing energy use or adopting climate-smart practices.

Namibia's regulatory and financial environment is well-positioned for this shift.

The Bank of Namibia has been proactive in creating an enabling framework for digital innovation while ensuring consumer protection and systemic stability.

Some local banks have also integrated sustainability into their strategic priorities, investing heavily in digital platforms and inclusive finance.

This alignment between policy, innovation, and purpose provides fertile ground for sustainable FinTech to flourish.

Imagine, for example, a digital wallet that rewards users for verified recycling activities, or a microloan platform that offers lower interest rates for small businesses investing in solar power. Such products are not futuristic; they are already emerging in markets like Kenya and South Africa, where FinTech is driving access to renewable energy and green credit.

Namibia has the opportunity to tailor similar models to local realities, from supporting communal farmers with climate insurance to providing pay-as-you-go financing for rural electrification.

However, as with any innovation, there are risks. The temptation of “greenwashing”, promoting products as sustainable without credible evidence can erode trust.

Equally, the digital divide remains a challenge, many rural and low-income communities still lack access to smartphones or affordable internet. To ensure inclusion, banks must invest in education, hybrid distribution channels, and partnerships with trusted community intermediaries.

According to the WWF Africa Sustainable Banking Assessment (2024), banks that effectively link sustainability outcomes with digital innovation are

outperforming peers in both customer loyalty and resilience.

The European Investment Bank’s 2023 Finance in Africa report further supports this, showing that digital systems enhance climate-risk management and operational efficiency. For Namibian banks, this suggests a clear strategic advantage; technology-driven sustainability can build stronger, more transparent relationships with customers, investors, and regulators alike.

Looking ahead, collaboration will be key. Banks should partner with FinTech startups, development agencies, and technology providers to co-create digital products that deliver measurable environmental and social impact. Investing in data analytics, satellite verification, and transparent reporting will be essential to maintain credibility and attract ESG-focused capital.

Ultimately, sustainable FinTech represents more than a technological trend, it is a commercial strategy for long-term relevance.

The next generation of Namibian customers is digitally fluent, environmentally aware, and values-driven. They will choose institutions that reflect their principles. In that context, the banks that can combine innovation, inclusion, and sustainability will not only lead in profitability but in purpose.

As Namibia accelerates its digital transformation, one thing is becoming clear; the future of banking is sustainable, and the key to that future lies in FinTech. Those who embrace it early will set the pace, not just for financial innovation, but for national progress.

**** Modest Ipangelwa is a Coverage eBanker for First National Bank and FinTech Expert.***



NAC posts N\$9.4 million profit as revenue rises 6% to N\$540m

The Namibia Airports Company (NAC) has recorded a profit after tax of N\$9.4 million for the 2024/25 financial year, supported by a 6% increase in revenue to N\$540 million and an unqualified audit opinion for the fourth consecutive year.

The company presented its financial results during its Annual General Meeting (AGM) held in line with the Public Enterprises Governance Act (Act No. 1 of 2019).

The meeting was chaired by Dr. Leake Hangala and attended by the Minister of Works and Transport, Veikko Nekundi, NAC Chief Executive Officer Bisey /Uirab, members of the Board of Directors, senior management, and representatives from the Ministry of Works and Transport.

Dr. Hangala said the strong financial performance reflected the success of NAC's route development strategy, which secured additional services from South African Airways, TAAG Angola Airlines, FlySafair, and Discover Airlines.

Increased flight frequencies to Hosea Kutako and Walvis Bay International Airports also drove passenger volumes to 1.1 million during the reviewed period.

Infrastructure upgrades were implemented to improve efficiency and reduce costs. Of particular note was the rollout of solar panel parking facilities that supply renewable energy to airports at a lower cost and with a smaller carbon footprint.

Despite these capital investments, NAC maintained its fee structure for a third consecutive year.

During the period under review, Hosea Kutako and Walvis Bay International Airports retained their long-term certification for international operations, while Andimba Toivo Ya Toivo and Eros Airports secured long-term domestic operating licences.

The re-certification of all airports is underway in collaboration with the Namibia Civil Aviation Authority to ensure compliance and operational continuity.

NAC said new services operated by Edelweiss and Proflight would commence in the next calendar year, linking Windhoek to Zurich and Lusaka respectively.

These routes according to NAC, are expected to boost connectivity, passenger volumes, and revenue. Engagements with major carriers will continue to unlock new passenger and cargo routes.

The company's five-year plan prioritises sustainable infrastructure development, green energy integration, and operational digitalisation. Planned projects include the construction of Terminal 3 at Hosea Kutako International Airport, new commercial property developments to diversify income streams, and the finalisation of land transfers for new terminal buildings at Katima Mulilo, Rundu, and Lüderitz airports. NAC also aims to digitalise its operations to improve efficiency, passenger flow, and airport security.

Minister Nekundi commended NAC's leadership and staff for their commitment and results.

"The government remains committed to supporting NAC at all material times in its mission to provide sustainable and world-class airport infrastructure and services. We will continue to offer guidance, oversight, and strategic alignment to ensure the aviation sector contributes meaningfully to the interests of the Namibian nation," he said.

Dr. Hangala thanked the shareholder for continued trust and support, noting that the AGM demonstrated NAC's commitment to ethical leadership and sound governance.

"This AGM reflects our collective commitment to ethical leadership, sound governance, transparency, accountability, and progress. We are proud of our achievements and remain focused on delivering continued value to Namibia's people and economy," he said.



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Breaking barriers: Rethinking financial planning in Namibia

By Bianca Schmidt

In Namibia, financial planning is increasingly acknowledged as a cornerstone of financial well-being and long-term security.

Yet, many individuals particularly young professionals and low-income earners remain hindered by misconceptions and delays that compromise their ability to plan effectively.

These barriers not only affect individual outcomes but also have broader social and economic implications for the country.

Retirement is a Concern for the Future

A prevailing belief is that retirement planning is only relevant later in life. Consequently, many Namibians delay saving until they reach their 40s or 50s periods that typically coincide with greater financial obligations such as mortgages, education costs, and family responsibilities.

Starting early, however, allows individuals to harness the benefits of compound interest. Even modest contributions in one's 20s or 30s can yield substantial growth over time, significantly easing the path toward retirement security.

Retirement Fund Membership Equals Security

Many employees assume that belonging to a retirement fund guarantees financial stability at retirement.



“

From carbon tracking and renewable energy financing to inclusive lending, FinTech has evolved beyond convenience, it has become a vehicle for sustainable growth.

Unfortunately, this is often a false sense of security. Without professional guidance, members may fail to optimise their contributions or understand the benefits available to them.

In Namibia, less than 5% of employees contribute sufficiently to meet their retirement needs. Retirement benefit counselling is therefore essential to bridge the knowledge gap and enable informed decision-making.

Over-Reliance on Online Tools

Retirement calculators and digital tools provide useful estimates but cannot capture personal variables such as risk averseness, healthcare expenses, or lifestyle changes. While technology can assist, professional financial advice remains indispensable in creating a realistic, tailored financial plan.

Misconceptions that hinder Progress Limited Financial Literacy

Financial literacy remains a significant challenge in Namibia. A lack of accessible education aggravated by language barriers and insufficient outreach limits many individuals' ability to make informed decisions.

This is particularly evident in rural areas, where awareness of financial products and principles is low.

Cultural Pressures and “Black Tax”

The cultural expectation of supporting extended family, commonly referred to as black tax, is deeply rooted in Namibian society. While anchored in Ubuntu the philosophy of collective care often places young professionals under immense financial strain.

Obligations such as funding siblings' education or contributing to household expenses can delay investment in retirement savings, property ownership, and emergency funds. The financial and emotional burden of these expectations often leads to stress, guilt, and burnout, particularly when boundaries are not established.

Economic Uncertainty

With 75% of Namibians earning the same or less than they did three years ago, many households have shifted their focus to short-term survival rather than long-term financial planning. This environment of uncertainty amplifies financial stress and discourages investment in the future.

Money Personality and Behaviour

An often-overlooked factor in financial planning is the concept of “money personality” the ingrained attitudes and behaviours individuals hold towards money, shaped by upbringing, culture, and life experiences. Recognising one's money

personality is key to avoiding common pitfalls and cultivating healthier financial habits.

Overreliance on a Single Income Stream

Almost half of Namibians rely solely on one income source, leaving them vulnerable to financial shocks. Developing additional income streams whether through entrepreneurial ventures, freelance work, or other means can enhance financial resilience and create pathways.

Saving Postponed Until Higher Income or Debt Repayment

Another misconception is that saving should begin only once an individual earns more or becomes debt-free. In reality, consistent saving regardless of income level matters more than the size of contributions. Simultaneously managing debt while saving, even modestly, creates discipline and preserves valuable growth time.

Debt as the Default Financing Mechanism

Although debt can play a constructive role in achieving certain goals, excessive reliance particularly for discretionary spending such as holidays or luxury goods undermines wealth creation. The cumulative cost of interest payments often outweighs the benefits derived from such purchases.

Early Cashing-Out of Pension Benefits

Cashing out retirement savings upon changing employment is another common misstep. Early withdrawals not only diminish accumulated savings but also attract tax penalties. The long-term impact is severe, requiring far greater contributions later in life to bridge the resulting shortfall.

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There remains a widespread perception that financial planners are reserved for the wealthy. This misconception leads many to attempt navigating complex financial decisions alone, often with costly consequences. In reality, professional planners provide valuable guidance tailored to individual circumstances, regardless of income bracket.

Financial Inclusion Misunderstood

Ownership of a bank account is often equated with financial inclusion. However, genuine inclusion requires access to and effective use of financial products such as savings tools, insurance, and credit facilities. Many Namibians, particularly in rural areas, remain excluded due to dormant or underutilised accounts.

Conclusion

Financial planning is not a privilege for the few but a necessity for all. Dispelling misconceptions, strengthening financial literacy, and seeking professional guidance can help Namibians take control of their financial futures. With consistent effort and informed decision-making, individuals can overcome structural and cultural barriers, ensuring both personal stability and broader economic resilience.

Pathways to Financial Well-Being

Despite these challenges, Namibians can take concrete steps to improve their financial outlook:

- Begin saving early: Even small contributions compound meaningfully over time.
- Seek professional guidance: Engaging a financial planner or coach helps tailor strategies to individual needs and goals.
- Prioritise financial education: Platforms such as the Financial Literacy Initiative (FLI) and member education sessions offered by retirement funds and institutions like Alexforbes provide critical guidance.
- Foster open dialogue: Transparent discussions within families about financial expectations are essential for setting boundaries and managing obligations.

** Bianca Schmidt is the Head of Individual Client Consulting (ICC) Namibia*



Namibia moves to tackle shortage of rural pharmacists with new incentives

The Ministry of Health and Social Services (MoHSS) has announced new measures to expand the country's pharmacy workforce and improve access to pharmaceutical services in rural areas as part of ongoing efforts to strengthen Namibia's healthcare system.

Speaking at the launch of National Pharmacy Week, Johannes Gaiseb, Deputy

Director in the MoHSS, said the ministry is exploring rural placement incentives, structured rotational programmes and enhanced training opportunities to address the uneven distribution of pharmacists across the country.

"Workforce distribution remains a major challenge. Namibia has a limited number of pharmacists, most concentrated in

Namibia has a limited number of pharmacists, most concentrated in urban areas while the greatest need lies in rural regions.

urban areas while the greatest need lies in rural regions. This imbalance leaves many patients without access to pharmaceutical care. We must explore strategies such as rural service incentives and structured rotational programmes to bridge this gap,” he said. Gaiseb noted that while both the public and private health sectors face distinct challenges, each plays an essential role in Namibia’s healthcare framework. In the public sector, he said, pharmacists often manage stock control and logistics with limited resources to ensure essential medicines reach patients in remote areas.

In the private sector, he said, pharmacists balance professional ethics with business sustainability while providing personalised care and counselling.

To strengthen the profession, Gaiseb said the ministry remains committed to continuous professional development

through partnerships with universities, the Pharmacy Council, and international organisations including the World Health Organization (WHO), the Centres for Disease Control and Prevention (CDC), and USAID.

These collaborations the ministry said, aim to equip pharmacists with the skills to address modern health challenges such as antimicrobial resistance and the growing importance of digital health.

“The contrast between international practice and our local reality is not a reason for discouragement; it is a call to action. Other nations have successfully integrated pharmacists into primary healthcare and funded pharmacy-led services based on measurable impact. We can achieve the same if we have the courage to recognise and elevate the pharmacist’s role in our health system,” Gaiseb said.

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Uranium	79.20	EUR/USD	1.16
Brent Crude	60.67	GBP/USD	1.34
Iron Ore (in CNY)	773.00	USD/JPY	151.87
Copper	10691.50	Namibia CPI	3.50%
Natural Gas	3.43	Namibia Repo Rate	6.50%
Lithium	9.95	Namibia Prime Rate	10.125%

