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BRIEF

News Worth Knowing



Frequent job changes threaten long-term savings for Namibian workers

TUESDAY 24 FEBRUARY 2026

MAIN STORY



Frequent job changes threaten long-term savings for Namibian workers

Low pension coverage and frequent job changes are preventing many Namibians from accumulating sufficient retirement savings, increasing long-term financial vulnerability, industry experts have warned.

Speaking at the Investment Destination Breakfast Seminar, Bianca Schmidt, Head of Individual Client Consulting at Alexforbes, said structural challenges in savings behaviour and labour market dynamics are

Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
 - * 18 February 2026
 - * 22 April 2026
 - * 17 June 2026
 - * 12 August 2026
 - * 21 October 2026
 - * 02 December 2026
- **Namibia Oil and Gas Conference 18–21 August 2026 in Windhoek**

weakening retirement preparedness across much of the population.

“Low pension coverage and frequent job changes prevent many Namibians from accumulating adequate retirement savings, increasing long-term vulnerability,” Schmidt said.

She explained that these challenges are unfolding against the backdrop of Namibia’s youthful demographic profile. With a median age of below 22 and a dependency ratio of 62%, household finances are under pressure, even as the country holds a potential long-term advantage if young people are supported to save and invest early.

According to Schmidt, Namibia’s large youth population provides a long investment horizon, allowing individuals more time to prepare for retirement and participate in equities and diversified investment structures that can improve long-term

financial outcomes.

“This youth population gives Namibia a long investment horizon, but without structured guidance, many young people risk inadequate retirement preparation,” she said.

She added that a broad contributor base could strengthen the sustainability and flexibility of retirement and savings schemes, while also creating an opportunity to embed financial literacy at an early stage of life.

“There is a significant opportunity for financial literacy, enabling young Namibians to develop healthy savings habits from an early age. Young people are also receptive to innovation, particularly technology, which can facilitate savings and investment,” Schmidt noted.

However, she cautioned that this demographic advantage presents only a limited window of opportunity. Without

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proactive financial education, accessible retirement products and supportive policy interventions, many young Namibians may enter adulthood without adequate financial planning, increasing the risk of future financial hardship.

Schmidt highlighted clear differences in savings behaviour across age groups. Individuals over 65 tend to favour traditional retirement and insurance products, while those aged between 25 and 64 primarily rely on retirement schemes and stockvel-type savings arrangements. Meanwhile, younger adults aged 18 to 24 increasingly gravitate towards digital wallets and technology-driven financial tools.

“The 25 to 64 age group, which constitutes the majority of the population, prefers

retirement schemes and stockvels. Their main challenges include managing debt, lack of emergency funds and limited financial literacy. Despite general education, many still do not understand the basics of financial planning,” she said.

Across all demographic groups, gaps in financial literacy and limited access to suitable retirement products remain key barriers to building adequate savings.

Also addressing the seminar, Alexforbes Senior Planner Angelica Kriel said investor behaviour has shifted significantly over the past decade, driven by increased digital access to financial information and the growing use of artificial intelligence tools.

“There is a clear divide emerging between disciplined investors and those who react emotionally to market volatility, and discipline remains central to long-term portfolio performance,” Kriel said.

She noted that while improved access to information has enhanced investor awareness and cost sensitivity, it has also contributed to heightened risk aversion and, in some cases, investor overconfidence.

Kriel added that investors are increasingly prioritising diversification, capital preservation and income generation, particularly in a higher interest rate environment, with risk-adjusted returns guiding allocation decisions in Namibia and across broader African markets.

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Namibia's fiscal deficit seen widening to up to N\$20bn in FY2025/26

... public debt projected to rise to N\$177bn

Namibia's fiscal deficit is projected to widen to between N\$15.8 billion and N\$20.1 billion in the 2025/26 financial year, equivalent to around 6% of gross domestic product (GDP), as weaker revenue performance and mounting expenditure pressures weigh on public finances, according to Simonis Storm Research.

In its Economic Outlook for 2026, the research firm said the widening deficit reflects tightening fiscal conditions, with limited revenue growth expected to constrain government's ability to manage rising spending demands.

The primary balance — which excludes interest payments on debt — is projected to weaken to roughly N\$1.4 billion, signalling growing fiscal strain amid softer revenue collections and persistent expenditure

obligations.

Public debt is forecast to rise to approximately N\$177 billion in FY2025/26, representing about 60% of GDP and around N\$4 billion higher than earlier projections.

While debt levels remain broadly manageable, the report cautions that sustained deficits could place additional pressure on Namibia's fiscal trajectory over the medium term.

Simonis Storm noted that Namibia's external debt exposure has declined significantly following the redemption of the country's Eurobond and repayments to the International Monetary Fund (IMF). Foreign debt is estimated at N\$25.6 billion, accounting for about 14.4% of total public debt.

“External exposure has moderated to 14.4% of total debt stock after foreign obligations



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Namibia's Fiscal Outlook 2025/26: Navigating Rising Deficits and Debt



declined to N\$25.6 billion, reflecting repayments and the Eurobond redemption,” the firm said.

While the reduction in foreign borrowing lowers exchange rate risks, it has increased reliance on domestic financing. Domestic funding requirements are projected to widen to approximately N\$26.3 billion, up from N\$21.2 billion previously, placing greater pressure on the local capital market.

Investor appetite for government debt has also moderated, with average bond auction subscription ratios easing to around 1.8 times during 2024–2025, compared with levels above 3.0 times in earlier periods.

“Auction subscription ratios have eased toward 1.8 times, and demand is increasingly concentrated at the short end of the curve, reflecting investor caution,” Simonis Storm said.

On the revenue side, government has revised its FY2025/26 revenue forecast downward from about N\$92.6 billion to N\$89.4 billion. Mid-year collections reached roughly N\$36.6 billion, representing about 41% of the revised estimate, below the historical mid-year benchmark of approximately 50%.

The firm warned that total revenue could still undershoot projections by between N\$2.1 billion and N\$4.3 billion, depending on final-quarter performance.

Expenditure pressures remain elevated, with the Medium-Term Expenditure Framework broadly flat in nominal terms, implying real spending compression once inflation is taken into account. Wages, statutory transfers, subsidies, guarantees and debt servicing collectively account for about 60% of total government expenditure.

Health and education spending together comprise nearly 30% of the budget, while debt service costs are projected to rise by almost 10% year-on-year to N\$14.4 billion in FY2025/26, increasingly limiting resources available for development programmes.

Looking ahead, Simonis Storm said fiscal outcomes will depend heavily on revenue stabilisation, economic growth and expenditure discipline.

“If nominal GDP growth averages around 4–5% and deficits remain near 5–6% of GDP, the debt ratio could stabilise slightly above 60% but risks drifting toward 65–70%,” the firm cautioned.

Standard Bank: Unlocking growth to reset, recover, and rebuild Namibia’s financial future

By Hellen Amupolo

The Namibian economy is shaped by a young, literate population - 71% under the age of 35 and an adult literacy rate of 87% - yet structural barriers continue to limit financial participation.



To reset, recover, and rebuild, Namibia needs financial systems that empower progress.

According to the 2023 census, only 52.2% of Namibians have access to a cellphone, and unemployment remains stubbornly high at 36.9%.

These realities underscore a pressing truth: financial exclusion is not just a banking challenge; it is a national challenge that demands bold, inclusive solutions.

Reset: Stabilising Households and Businesses

The past decade has tested Namibia’s resilience. A technical recession, pandemic disruptions, and sustained cost pressures have widened inclusion gaps.

While 78% of Namibians were financially included in 2017, risk aversion remains pervasive - 57.8% of adults avoid borrowing, and nearly 70% remain uninsured due to affordability concerns.

Formal savings participation has declined to 60%, leaving households vulnerable to shocks.

Resetting the financial

system means addressing these structural frictions head-on. It requires transparent pricing, financial education, and tools that empower informed decision-making.

At Standard Bank, we believe that stabilisation begins with access - ensuring every Namibian can confidently use financial services to manage costs and plan for the future.

Recover: Restoring Confidence Through Inclusion

Broad-based recovery will be shaped less by the availability of capital and more by participation - so that Namibians can access that capital.



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About PAN

The Payments Association of Namibia (PAN) serves as the leading self-regulatory body for the Namibian payments industry. Acting as a hub for collaboration within the sector, PAN fosters a cooperative environment for drive policy development and self-regulation. Our responsibility is to uphold the security and reliability of the payment system, ensuring alignment with international standards and best practices.

The Financial Sector Transformation Strategy's ambition to reach 95% inclusion by 2035 is both necessary and achievable. But inclusion cannot be aspirational; it must be practical.

This is why Standard Bank has aligned its product and pricing strategy to the national agenda.

Our refreshed 2026 pricing structure for both the SME and Commercial Segments, effective 1 January, moves beyond a routine fee revision to signal a clear commitment: banking should empower progress. By reducing everyday banking costs and expanding free digital services, we are removing unnecessary cost barriers and simplifying choices for individuals, families, and businesses.

Rebuild: Banking That Unlocks Growth

Our new pricing strategy is designed to unlock participation and foster resilience. Customers benefit where it matters most:

Lower fees on common digital transactions make day-to-day banking simpler and more affordable.

Free point-of-sale purchases for Basic Bank Account holders, senior citizens, and bundle customers reduce the cost of paying for essentials.

Lifestyle-aligned bundles combine convenience and relevant perks at a cost-effective monthly price.

Improved SME and Commercial Segment pricing lowers the cost of trading, strengthens financial visibility, and supports access to tailored growth solutions.

These changes do more than save money - they create opportunity. They help a

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graduate build a financial footprint, a family manage monthly costs with less stress, and a small enterprise trade with greater confidence.

By encouraging safe, anytime transacting through lower EFT fees and free inter-account transfers, we are accelerating digital adoption - an essential driver of financial inclusion and long-term resilience.

Unlocking Growth for Namibia's Future

Small and medium enterprises remain the backbone of Namibia's economy, driving job creation and innovation. Our pricing strategy is built to partner with entrepreneurs along the growth curve - from early-stage resilience to expansion.

By reducing transaction friction and clarifying costs, we help businesses formalise operations and build stronger financial records - key prerequisites for accessing working capital and scaling.

At its core, our approach balances customer relief with long-term value creation. It supports financial wellbeing, fosters digital inclusion, and strengthens the foundations of sustainable economic growth. The message is consistent: banking should be a partner in

possibility.

Namibia is our home, we drive her growth

To reset, recover, and rebuild, Namibia needs financial systems that empower progress. Standard Bank is proud to be part of this journey - aligning our strategy to national priorities and delivering solutions that make banking accessible, affordable, and transformative.

*** Hellen Amupolo Standard Bank Head: Business and Commercial Banking**

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Salmon farming set to boost Namibia's blue economy

The development of Namibia and Africa's first industrial salmon farm is expected to strengthen the country's blue economy, create jobs and boost export revenues.

This was highlighted by Deputy Minister of Agriculture, Water, Fisheries and Land Reform, Ruth Masake, during her keynote address at the "Unlocking Namibia's Salmon Industry: An Opportunity for Industrialisation" forum.

According to the Deputy

Minister, Namibia's rich marine resources, stable governance and investor-friendly policies provide a strong foundation for pioneering Africa's first large-scale salmon farming industry.

"Namibia's cold Benguela Current system, stable governance and investor-friendly policies provide a competitive advantage. If properly structured, salmon aquaculture can become a catalyst for the expansion of Namibia's

industrial base, driving manufacturing, feed production, logistics, packaging, research and technology development. Salmon aquaculture goes beyond fish farming; it is about building an industrial ecosystem,” she said. Masake explained that, unlike wild-caught fish, aquaculture enables controlled production, improved biosecurity management and predictable output. This, she noted, can reduce dependence on fluctuating wild catches, enhance domestic protein supply and strengthen climate-resilient food systems.

Sustainability, she added, remains central to the initiative, with strict adherence required to international standards on water quality, waste management, biodiversity protection and energy efficiency.

She further emphasised that women and youth must be placed at the centre of the industry’s development, supported by policies and financing mechanisms that promote youth-owned enterprises, technical training, research and increased participation of women across the value

chain.

“As climate change and overfishing place pressure on wild fish stocks, aquaculture is increasingly becoming a sustainable solution to global seafood demand. Industrial salmon farming allows controlled production, biosecurity management and predictable output,” she said.

The development of Namibia’s salmon industry is expected to generate demand for engineers, marine biologists, environmental specialists, logistics experts, quality controllers, marketers and entrepreneurs.

“Industrial salmon farming will require engineers, marine biologists, environmental specialists, logistics experts, quality controllers, marketers and entrepreneurs. This presents an opportunity to close unemployment gaps and build a new generation of skilled professionals. If structured inclusively, this industry can become a platform for economic empowerment and gender equity,” Masake said.

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The modern day employee: Agile, adaptable, and always learning

By Leena N. Shimpanda

The 21st-century workplace in Namibia has seen a significant shift in employee loyalty and tenure, especially in the last two decades.

Unlike previous generations, who might have stayed with a single employer for their entire career, today's employees are far more mobile.

It's not uncommon for a modern day worker to change jobs every two to three years, a trend driven by a desire for career growth, a better work life balance, and a positive company culture.

This mobility is not a sign of instability, but rather a testament to the agility and adaptability of the contemporary Namibian workforce.

Several key factors contribute to the increased mobility of today's employees. The modern job market is in a constant state of change, with technological advancements and evolving industry trends.

To stay relevant and competitive, employees must continuously learn and acquire new skills. This commitment to



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The modern day employee who frequently changes jobs is not a "job hopper" in the traditional sense.

lifelong learning makes them valuable assets to any organisation and gives them the confidence to seek out new opportunities.

Employees are also no longer willing to tolerate toxic work environments, which unfortunately is the reality for most Namibian work environments. This can include everything from micromanagement and a lack of support, to bullying and unethical behaviour.

A negative workplace culture is a major driver of employee turnover, with many people choosing to leave a job because of their supervisor rather than the organisation

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itself.

While the above is relevant, many employees, particularly those in the early stages of their careers, are eager to explore different industries and roles to find the best fit for their skills and passions.

They are not afraid to step out of their comfort zones and embrace new challenges, which in turn makes them more agile and adaptable. The relationship between employers and employees has also evolved. Today's workers have more options and are less likely to feel indebted to a single employer. They prioritise their own well-being and are not afraid to move on if a job is not meeting their needs.

The modern day employee who frequently changes jobs is not a "job hopper" in the traditional sense. Instead, they are a highly adaptable and agile professional who brings a diverse range of experiences and perspectives to the table. Their ability to quickly learn new skills, adapt to different work environments, and bring fresh ideas makes them a valuable

asset to any team. However, when this ingenuity is met with a culture of "this is how we've always done it," the modern day employee is likely to become disengaged and seek out new opportunities where they feel their contributions are valued.

It therefore goes without saying that to attract and retain top talent in this new era of work, employers must recognise the changing expectations of the modern day workforce, by creating a supportive and inclusive work environment, offering opportunities for professional development and career advancement, acknowledging the importance of work life balance, and offering flexible work arrangements.

In conclusion, the increased mobility of the 21st-century employee is a reflection of a changing world. By embracing continuous learning, adaptability, and a proactive approach to their careers, modern day workers are redefining the nature of work and challenging employers to create more dynamic and supportive environments.



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Namibia courts African travellers through new partnerships and market outreach

Namibia is stepping up efforts to grow intra-African tourism through targeted business-to-business engagements, familiarisation trips and strategic airline partnerships aimed at positioning the country as a preferred destination for travellers across the continent.

Speaking at a B2B session hosted by the Namibia Tourism Board (NTB) and initiated by South African Airways (SAA) Namibia, SAA Country Manager Wilhelmine Kandjou said the initiative followed a familiarisation trip for African travel agents and tour operators.

“The main objective of the B2B session follows a familiarisation trip to Namibia, where we invited African agents and tour operators from Nigeria, Zimbabwe, Zambia, Ghana, the Democratic Republic of Congo, South Africa and Botswana,” Kandjou said.

She explained that the operators were invited to experience Namibia first-hand through a multi-day tour before engaging local operators to develop joint travel packages.

“We invited them to meet local tour operators and agents to network and collaborate in putting packages together. When they return home, they can promote Namibia as a leading holiday destination,” she said.

Kandjou added that SAA partnered with hospitality groups and tourism stakeholders to strengthen destination marketing efforts following a webinar hosted in December last year, with the latest session focused on networking and connecting African operators with their



Namibian counterparts.

NTB Head of Marketing Charmaine Matheus said the focus on African source markets aligns directly with the board's strategic priorities.

“The fact that we are really focusing on

Africa is an exciting development for us, because intra-African travel continues to be a key strategic priority for our organisation,” Matheus said.

She emphasised that experiential travel, particularly centred on culture and heritage, is increasingly driving tourism demand.

“It’s one thing to tell somebody about a destination, but it’s completely different for that person to come and experience it themselves,” she said.

Matheus noted that feedback gathered through surveys at Hosea Kutako International Airport indicates that travellers are seeking deeper cultural engagement.

“One of the key things we picked up is that people want to come for experiences, especially our heritage and culture,” she said.

From an investment perspective, Namibia Investment Promotion and Development Board (NIPDB) Investment Executive Ndapewa Hangula said tourism remains a priority sector due to its employment

potential and cross-sector economic impact.

“Tourism is one of the sectors that has absorbed employment in the past and will continue to do so in the country,” Hangula said.

She highlighted Namibia’s positioning as a meetings, incentives, conferences and exhibitions (MICE) destination, supported by logistics connectivity through international airports and regional corridors, as well as the introduction of a digital nomad visa allowing visitors to live and work in Namibia for up to six months.

“This visa allows visitors to come to Namibia, continue working remotely and at the same time travel across the country,” Hangula said.

She added that Namibia is strengthening collaboration across the continent to develop cross-border tourism packages and more seamless travel offerings.

“We are collaborating as Africa, welcoming each other into our countries and creating integrated travel packages for potential visitors,” Hangula said.

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