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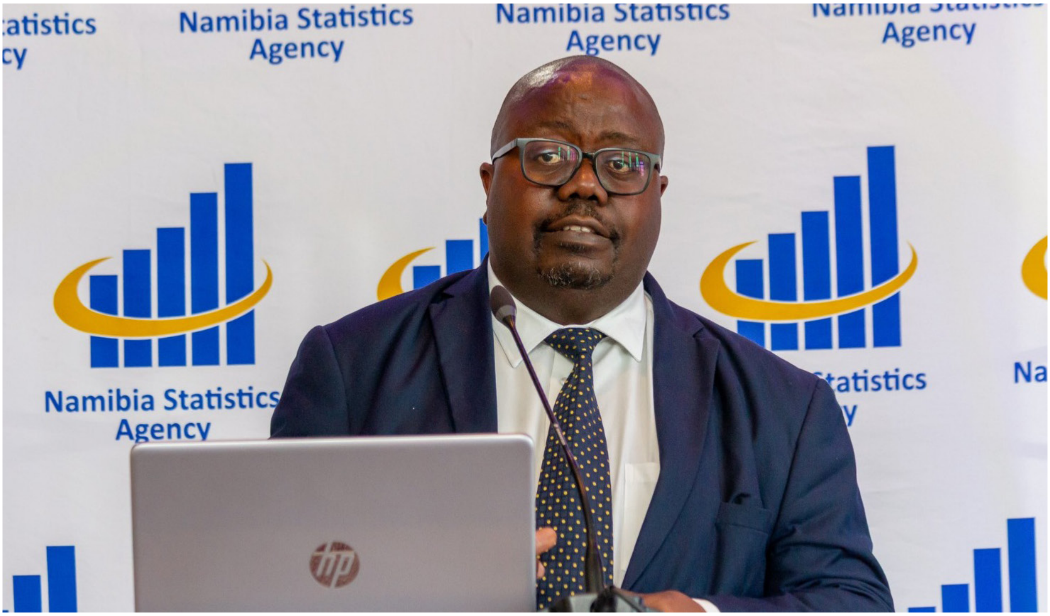
News Worth Knowing

75% of Namibians unable to make income last until payday

WEDNESDAY 22 JULY 2026

MAIN STORY



75% of Namibians unable to make income last until payday

About 75% of Namibian adults are unable to make their income last until their next payday, according to the Namibia Statistics Agency's (NSA) 2025 Namibia Financial Inclusion Survey.

Presenting the survey on Wednesday, Statistician-General Alex Shimuafeni said only 25.4% of adults reported that they were often able to make their income stretch until their next source of earnings, highlighting persistent challenges in household financial management.

Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
  - * 12 August 2026
  - * 29 October 2026
  - * 10 December 2026
- **Namibia Corporate Social Investment (CSI) Mukopano**
  11 August 2026 at the Hilton Windhoek.
- **Namibia Oil and Gas Conference**
  18–21 August 2026 in Windhoek

> Only 8.1% of adults earn more than N$11,000 per month, while 16% either did not disclose their income or declined to state it.

"Only 25.4% reported that they were often able to make their income last until their next income, underscoring ongoing challenges in household financial management and stability," Shimuafeni said.

The survey found that 54.1% of Namibia's adult population earns N$2,000 or less per month, with 26.9% earning between N$1 and N$1,000 and 27.2% earning between N$1,001 and N$2,000.

Only 8.1% of adults earn more than N$11,000 per month, while 16% either did not disclose their income or declined to state it.

"The largest share of 54.1% of the adult population earns N$2,000 and less monthly," he said.

The survey also found that cash remains the dominant means of receiving income, with 48.9% of earners paid in cash compared with 43.5% who receive their income through bank accounts.

Most Namibians receive their income monthly, with 71% reporting monthly earnings. A further 12.3% receive income only occasionally, while 7.1% rely on daily earnings, reflecting the continued importance of casual and informal employment.

"The majority (71.0%) of the population received their income on a monthly basis. This is followed by those who received income occasionally (12.3%) and daily (7.1%)," Shimuafeni said.

Only 20% of civil servants benefit from housing subsidy, says GIPF

Only about 20% of Namibia's more than 100,000 civil servants are benefiting from the government's housing subsidy, with high land prices, affordability constraints and limited access to finance continuing to lock thousands out of the property market, the Government Institutions Pension Fund (GIPF) has said.

The figures were disclosed by GIPF Executive for Corporate Communications and Stakeholder Engagement Edwin Tjiramba during a presentation on the Pension-Backed Home Loan Scheme at the Africa Public Service Day commemorations in Swakopmund.

Tjiramba said the low uptake reflects broader structural challenges in Namibia's housing sector, particularly the high cost of serviced land.

"Out of more than a hundred thousand civil servants, only 20% are benefiting from the housing subsidy. We can say our local authorities are not making land affordable. Land is expensive. Affordability is a big issue," he said.

To improve housing access, GIPF has invested more than N$235 million since 2011 to service over 5,000 residential plots across the country.

The fund has also invested more than N$778 million to construct over 8,000 houses in Walvis Bay, Ongwediva, Oshakati, Keetmanshoop and Gobabis.

Tjiramba said GIPF had previously allocated N$1.5 billion to its traditional mortgage-backed housing scheme before introducing the Pension-Backed Home Loan Scheme, which allows members to borrow against their pension benefits instead of using the property as collateral.

Under the scheme, members can access loans of up to 33% of their withdrawal or transfer benefit to buy or build homes, purchase land, renovate properties, refinance existing mortgages and cover transfer costs.

The loans are offered at the Bank of Namibia repo rate plus 2.5 percentage points, currently 9.25%, below commercial mortgage rates of between 11% and 11.25%.

GIPF has also expanded the facility to finance boreholes, water pipelines, storage tanks, solar systems and electricity connections after identifying inadequate access to basic services as a major obstacle to rural housing development.

Tjiramba said members in communal areas continue to face difficulties obtaining customary land rights certificates, while high household debt levels are reducing affordability and limiting access to housing finance.

He said GIPF is engaging the Ministry of Finance and the Office of the Prime Minister on possible debt consolidation measures to improve members' ability to qualify for housing finance.

"The fund, together with the Ministry of Finance and our principals in the Office of the Prime Minister, will be looking at this issue, hopefully with a solution that will be a win-win. Because when we can have everybody being able to afford it, the take-off will be much greater," he said.

According to Tjiramba, improving affordability would enable significantly more public servants to benefit from the Pension-Backed Home Loan Scheme, particularly employees with 10 to 15 years of service who still have sufficient time before retirement to utilise their accumulated pension benefits.

Poverty is expensive, and we are too broke not to be investing

By Erastus Kalenga Hamunjela

“When capital is tight, two forces work against you, inflation and idle cash.

There is a cruelty to poverty that does not get talked about enough. It costs more to have less. Terribly so, and it strips you of everything, even dignity and self-worth.

And it charges interest. It compounds against you the way wealth compounds for others.

Economists have a name for this. They call it the poverty premium, the well documented pattern where low income households pay more than everyone else for the same basic goods, the same credit, the same services.

It is not a theory about bad choices. It is a structural feature of how markets treat people with less, and once you know it exists you start seeing it everywhere.

When capital is tight, two forces work against you, inflation and idle cash. Inflation erodes the purchasing power of whatever you have managed to keep.

Idle cash in a low interest savings account is actually losing value in real terms. Building wealth with limited funds is not impossible, but it requires a strategic shift, prioritising debt elimination and automating micro investments to combat the rising cost of living.

Before you invest a single dollar, you must neutralise what is bleeding you. High interest debt in Namibia, store accounts at furniture retailers charging 20% to 25% annual interest, microloans from cash lenders at rates that can exceed 30%, credit cards with rates above prime, carries costs that will easily outpace any reasonable return you could earn in a unit trust.

The mathematics are unforgiving. Paying 22% interest on a clothing account while hoping to earn 9% in a balanced fund is not diversification. It is a guaranteed loss of 13% per year. So the first investment you make is not in the market. It is in your own freedom.

Identify your most expensive debt, the one charging the highest interest rate, and direct every available dollar to extinguishing it aggressively.

Pay the minimum on the rest. Once that first debt is dead, roll its payment onto the next most expensive. This is the debt avalanche method, and it is the most mathematically efficient way out of the hole.

Simultaneously, build a micro emergency fund. Target N$5,000 N$15 000, enough to absorb a burst tyre, an unexpected doctor's visit, or a family emergency that would otherwise force you go back onto a loan shark's doorstep.

This fund is not an investment. It is the insurance policy that protects your future investments from being liquidated by a single bad week. Park it in a separate, easily accessible account, not your main transactional account, so it remains visible but not tempting.

Once the expensive debt is gone and the buffer is in place, the instinct is to wait. To hold the money close.

To tell yourself you will start investing properly when things ease up, when the salary improves, when there is something spare. I hear it constantly, and I understand it completely. But it is the single most expensive belief a person can hold, and I want to explain exactly why.

Ask yourself who can actually afford to leave money sitting still. It is not the person earning six thousand a month. It is the person earning sixty thousand.

They can park a large sum in an account paying two or three percent while inflation runs higher, lose value, and never really feel it. They can make a bad decision and absorb it. Their margin for error is wide because their cushion is thick.

The person with very little has no cushion at all. Every dollar they hold has to work as hard as it can, precisely because there are so few of them.

Leaving that money to earn two percent while prices climb faster is not caution. It is a slow, invisible loss, and it is a loss the wealthy can shrug off and the poor genuinely cannot afford. Idle money is a luxury good.

It is something only people with spare money can afford to own, and yet it is almost always the poor who end up holding it.

There is also a reason nobody at your bank is in a hurry to explain any of this to you. Look at what happens to the money you leave in a savings account.

The bank pays you two or three percent for it. Then it lends that same money out, to someone buying a car, or running a store account, or taking a personal loan, at rates well above ten percent.

The gap between the two is the bank's margin, and it is one of the safest, most reliable profits in the entire economy. So when your money sits idle, it is not doing nothing. It is working extremely hard. Just not for you.

So it is not that we are too broke to invest. It is that we are too broke not to.

And there is one more thing, the thing thats the most important, and it is the only asset in this entire discussion that is not distributed by income. Time.

The wealthy cannot buy more of it. A twenty three year old cleaner and a twenty three year old executive own exactly the same amount, and it is the single greatest advantage a poor young person has.

It is also the one they are most often persuaded to give away, because waiting feels responsible, and every year of waiting is a year that compounding cannot get back.

Look at what that actually means in numbers. Start with a once off N$1,000, add N$500 a month, and increase that monthly amount by just 2% a year, roughly in line with your own salary increases so it never starts to pinch.

Over eighteen years that becomes somewhere between N$345,000 and N$433,000, from total contributions of about N$129,000. By year eighteen your monthly contribution has crept up to only N$714, which is barely noticeable when it has climbed by two percent at a time.

And here is where it becomes something else entirely. This is exactly what a parent can do from the day a child is born.

Open the account at birth, contribute

steadily, and by the time that child turns eighteen there is a third of a million dollars waiting for them.

Give it until twenty one and it reaches between N$496,000 and N$651,000, of which more than N$340,000 is pure growth. You will have contributed roughly N$155,000. The market will have contributed the rest.

Read that again, because the striking part is not the total. It is the gap between what went in and what came out. More than twice as much growth as contribution, and the only thing that made it possible was starting early and leaving it alone.

The money you put in barely changes. What changes is how long you let it work. That is not a trick and it is not a scheme. It is arithmetic, and it is available to anyone.

There are unit trusts in Namibia that will open on a lump sum of around N$300, or a monthly contribution of about N$100.

A hundred dollars a month is less than many of us spend on airtime without thinking, or on takeaways we will not remember by Friday.

It is not a fortune being demanded of you. It is a redirection of money already leaving your hands, sent somewhere it grows instead of somewhere it vanishes.

I want to be honest about the limits of this, because I am tired of watching people be sold discipline as a cure for structural problems. Investing will not fix poverty.

No amount of budgeting compensates for a wage that does not cover rent and food and transport, and anyone who tells a struggling person that they simply need better habits is not being helpful. Wages, unemployment and the cost of housing are not personal failings and no unit trust will solve them.

But within the space each of us does control, there is a real difference between money that works and money that leaks. And the leaks are where the poverty premium does its damage.

The small sachet instead of the big box. The daily taxi fare instead of the monthly pass. The furniture paid off at three times its price.

The cash loan taken because there was no buffer. Every one of those is poverty charging you interest, and the only way to stop paying it is to build, slowly, the thing that makes you unnecessary to lenders.

That is what this is really about. Not getting rich. Getting free.

The tragedy is how few people are ever told any of this. They are told to save, vaguely, into accounts that lose value. They are sold products nobody explains.

They are surrounded by schemes promising to turn five thousand into twenty thousand in a week, and those schemes thrive precisely because nobody ever showed them what real investing looks like.

Being poor is expensive. That is simply true, and it is not a moral failing of the people living it. But the response to that truth is not to wait until we are less poor before we begin.

It is to kill the debt that compounds against you, build the buffer that keeps you off the lender's doorstep, and then start putting something aside, however small it feels, and let time do the work that our salaries alone never will.

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Erastus Kalenga Hamunjela is a Namibian investment researcher and financial markets commentator with a strong focus on capital markets, investment literacy, and data driven financial education.

For Educational Investments, Business Consultation & Collaborations: erastuskalengier@gmail.com

PM gives Meatco, agriculture ministry one week to fix abattoir delays

Prime Minister Elijah Ngurare has given the Ministry of Agriculture, Fisheries, Water and Land Reform and the Meat Corporation of Namibia (Meatco) one week to resolve operational bottlenecks, reconcile outstanding funding and implement immediate interventions at state-owned abattoirs in the Northern Communal Areas (NCA) and Okahandja.

During a visit to Meatco's Windhoek abattoir, Ngurare criticised the slow pace of implementation since commitments were made in 2023, saying government must move from prolonged discussions to decisive action.

"I do not want endless conversations without results. I remember visiting these facilities back in the day; we were served good meat and everyone was happy. Today, you drive past these structures and they look derelict. It makes your heart sink," Ngurare said.

He instructed officials to submit a progress report within a week detailing the actions identified, responsibilities assigned and timelines for implementation.

A key focus of the meeting was resolving discrepancies over funding allocations and financial reporting involving Meatco, the ministry and the Office of the Prime Minister.

Officials confirmed that N$21 million has been ring-fenced for the Oshakati abattoir, while approximately N$46 million is required to undertake critical repairs and maintenance at five state-owned abattoirs in the Northern Communal Areas.

The meeting also addressed delays in processing payments by the Office of the Prime Minister for drought relief meat supplied by Meatco.

Ngurare directed officials from the ministry and Meatco to immediately reconcile outstanding financial records to ensure funds are allocated to their intended projects.

"Everyone must sit down and ensure the required resources are made available to the Acting CEO so this work gets done. It must not remain conversation after conversation," he said.

The Prime Minister also ordered the immediate deployment of joint technical assessment teams to inspect facilities at Okahandja, Rundu, Oshakati and Katima Mulilo.

The teams will assess infrastructure requirements, including perimeter fencing, water supply systems, sewage infrastructure and boreholes, before determining the cost of rehabilitation.

Ngurare said government should rely on local expertise and institutions, including the National Youth Service, to accelerate repairs instead of waiting for lengthy procurement processes.

"Namibia has built immense technical expertise over the last 36 years. We have hydrologists to handle water supply and engineers to assess structural integrity. Assemble a joint technical team immediately, send them to Okahandja and the NCA, determine the exact costs and take the first step. Taking the first step is what matters most," he said.

Your AI policy is more than an IT document: It is a board accountability instrument

By Chisom Obiudo

> IT plays an essential role in assessing technical security, access, infrastructure and resilience.

Ask to see your organisation's AI policy and observe where the request is directed. In many organisations, it goes straight to the IT department because IT prepared the policy.

That is where the governance gap begins. The policy may answer questions within IT's remit: which tools are technically secure, how access is managed and which security settings are required.

Yet it may leave unanswered the questions that ultimately belong to the governing body: what level of AI risk the organisation is prepared to accept, which decisions must remain subject to human judgement, who has authority to approve a high-risk use case and who is accountable when an AI-assisted decision causes harm.

IT plays an essential role in assessing technical security, access, infrastructure and resilience. However, governance extends beyond its mandate.

Some documents describe how systems operate and are primarily the responsibility of the specialists who manage them. Others allocate authority, set risk boundaries and assign accountability.

These are governance instruments, regardless of which department prepared them. A document's governance character is determined by its function, not by the department that drafts or maintains it.

A delegation of authority framework remains a governance instrument even when a management function maintains it. The same principle applies to an AI policy drafted by IT.

Once the policy sets out who may decide, which risks may be accepted, and who is accountable for the outcome, it becomes a matter for the governing body.

The limitation is structural rather than a reflection of competence. A department tasked with preparing a policy will naturally focus on matters within its mandate and control.

IT can establish access controls, security standards and approved technical configurations.

It cannot, acting alone, determine the organisation's risk appetite, assign accountability across business functions, or decide which effects on customers, employees and other stakeholders the organisation is prepared to accept.

Those matters require board-approved direction and coordinated implementation across management, legal, risk, compliance, procurement, human resources, data protection and IT.

King IV remains a recognised corporate governance benchmark in Namibia.

Under Principle 12, the governing body is responsible for governing technology and information in a manner that supports the organisation’s objectives.

King V, which superseded King IV in South Africa for financial years beginning on or after 1 January 2026, builds on this principle by expressly addressing data, emerging technologies and artificial intelligence.

It calls for ethical and trustworthy AI, human oversight proportionate to the level of risk, and ongoing oversight of systems that can change their behaviour.

For Namibian boards, King V does not automatically replace King IV, but it signals the direction in which leading governance practice is evolving.

The board is not expected to operate the technology or understand every detail of a model's architecture. It is expected to set direction, approve policy, require effective reporting, and satisfy itself that appropriate governance arrangements are in place.

It may delegate aspects of the work, but it remains accountable for the exercise of its responsibilities.

An AI policy developed solely within IT, without the board's consideration, may leave the governing body unable to demonstrate that it has discharged its oversight responsibility effectively.

This concern is also consistent with directors' general duties of care, skill and diligence, subject to the law applicable to the organisation. A board cannot demonstrate informed oversight of a material risk it has not examined.

What, then, should a board-grade AI policy address? A practical board-level stress test begins with four questions. Each section addresses a governance decision rather than a technical setting.

Approval of tools and use cases is the first control.

Who may introduce a new AI tool or approve a new use case, and on what criteria? The same tool may pose a low risk when used to draft an internal agenda and a high risk when used to screen job applicants or assess creditworthiness.

In many organisations, however, publicly available AI tools can be accessed without going through procurement or formal approval. Where a policy fails to establish an approval route, the decision may be made informally, often by someone who lacks the authority or information needed to assess its consequences.

The handling of confidential data is a significant source of day-to-day risk.

What information may never be entered into a public or unapproved AI tool? The list may include client files, personal data, unpublished financial information, price-sensitive information and legally privileged material.

For example, a staff member may paste a client's contract into a free chatbot to obtain a quick summary.

If the tool has not been assessed, the information may leave the organisation’s controlled environment and be processed, retained or transferred under contractual terms that have not been reviewed.

If the client asks whether confidentiality was preserved, the organisation may be unable to provide a reliable answer.

If a regulator asks which AI-specific control the staff member breached and the policy is silent, the board may be unable to identify a clear rule governing that conduct. Such silence indicates a governance gap the organisation should have anticipated.

Human oversight distinguishes AI-supported decision-making from fully automated decision-making.

Where AI output may affect a person's finances, employment, credit, access to services, or legal rights, the policy must identify the accountable decision-making role and the required level of human review.

Consider a lender whose screening tool disproportionately declines applicants from a particular area, or an employer whose shortlisting tool disadvantages older candidates.

When an affected person asks for an explanation, 'the system said so' is not a responsible answer to a regulator, a court or the public.

The policy should identify the role responsible for each consequential decision, the information to be examined, and the circumstances under which the system's recommendation may or must be overridden.

Accountability arrangements must be established before an incident occurs.

Who investigates when an AI-assisted decision produces a harmful or erroneous outcome? Who has the authority to suspend the system? Who must be informed, how quickly must the matter be escalated to the board, and who determines whether customers, affected individuals or regulators must be notified?

The policy should also address the preservation of records, remediation and lessons learned. No responsible policy should assume that an AI system will never fail.

These four questions are a starting point rather than a complete policy framework. Depending on the organisation's context, a board-grade policy should also address scope and definitions; an inventory of AI systems and use cases; risk classification; prohibited uses; procurement and vendor due diligence; pre-deployment testing; staff responsibilities and training; monitoring and record-keeping; exceptions; periodic review; and assurance.

The level of detail should be proportionate to the organisation's size, activities and exposure, but the policy should leave no ambiguity about where authority and accountability lie.

The board need not draft the policy itself. Its role is to examine the document as a regulator, a court or an affected stakeholder might, with particular attention to gaps, ambiguities and unallocated responsibilities.

An approved AI tool can support a preliminary structural review by checking whether the document addresses the organisation's material governance questions. The board may ask management, supported by the company secretary, legal adviser and the functions responsible for technology or risk, to conduct the review and table the findings at the next meeting.

Before conducting the review, remove all confidential, privileged and personal information from the policy unless the AI environment has been expressly approved to process such information.

The person conducting the review must also use an AI tool approved by the organisation. Otherwise, the review may itself create the risk the policy is intended to prevent.

If your organisation already has an AI policy, use the following prompt in your preferred AI tool (ChatGPT, Claude or Gemini) to support that preliminary review:

Review this draft AI policy from a corporate governance perspective. Assess whether it addresses approval of AI tools and use cases; confidential and personal data; human oversight of consequential decisions; and incident accountability, escalation and remediation.

Identify gaps in the AI inventory, risk classification, prohibited uses, vendor due diligence, testing, training, monitoring, record-keeping, exceptions, review and assurance.

For each gap, explain its significance to the board, assess the risk, identify the responsible function and propose plain-language wording. Do not invent facts.

Because the output is preliminary, the organisation must validate any identified gaps against its legal obligations, operating context and risk appetite. Responsibility for final policy decisions remains with the governing body and cannot be delegated to IT or an AI tool.

Following the preliminary review, the board should ask management one question: If a staff member entered a client's file into a free AI tool this morning, which clause of our policy would apply, who would be notified, and what action would follow? If management cannot give the board a clear and prompt answer, the policy is not yet functioning as an effective governance instrument.

Some organisations have an AI policy, but far fewer have one designed to withstand scrutiny following a serious incident. When an AI system produces a discriminatory outcome or causes a data leak, the policy and records of its implementation should help demonstrate to regulators, courts and the public that the board had already set appropriate boundaries, assigned decision-making authority and established effective oversight.

A basic policy shows that the organisation is aware of AI. A governance-ready policy shows that the board has governed its use. The difference becomes apparent when something goes wrong, but the necessary arrangements must be in place and operating long before the incident occurs.

*** Chisom Obiudo is an admitted legal practitioner of the High Court of Namibia specialising in corporate governance and AI governance. She facilitates AI governance training for boards and delivers AI professional skills training. She also serves on the National Artificial Intelligence Technical Advisory Committee established by the National Commission on Research, Science and Technology (NCRST), with a focus on law and governance. She can be contacted at chisomokafor11@gmail.com***

Property Hub NAMIBIA

SA property transactions down 18% as experts call for an interest rate pause

Despite an improvement in market activity, overall property transaction volumes remain about 18% below what they should be.

"In 2021, when the interest rate was around 7.25%, the market averaged around 22,000 monthly registered transactions; this is now down to 18,000 five years later, says Samuel Seeff, chairman of the Seeff Property Group.

He adds that this is not good for either the property market directly, or the economy indirectly.

First-time homebuyers' ability to enter the housing market is directly impacted

"The high interest rate over the last five years also continues to directly impact the ability of first-time homebuyers to enter the housing market.

"Market data shows that 25% fewer young people (aged 26-35) are purchasing property now while the average age has increased to 36-years, he adds. "First-time buyers as a percentage of home loan applications are also down by a notable 10% (from 56 to 46%)."

According to Seeff, all of this highlights the critical need for the Reserve Bank to do everything possible to hold the rate steady, and to restore affordability and market confidence as soon as possible.

Central bank urged to keep the repo rate unchanged

The property group said that despite speculation that the South African Reserve Bank (SARB) will raise the interest rates later this week, it is urging the central bank to keep the repo rate unchanged.

The repo rate currently stands at 7.00%, and prime at 10.50% after the May increase of 25 bps, Seeff says.

He says despite volatility in the oil price as a result of recent renewed tensions in the Middle East, the current average price is still about 15-18% lower than the May average when the bank raised the interest rate.

"This gives room to pause. Even with inflation expected to rise to around 4.7% for June, the projected average for the year is still at just below the Bank's upper target range of 4%, leaving room for the bank to take a more considered approach."

The chairman reiterates that the inflation spike is temporary, while the impact of the higher interest rate on the economy and property market has been more prolonged.

The restrictive monetary policy has contributed to the economic stagnation, with the economy largely stuck in a low-growth pattern for several years now, he says.

High borrowing costs have been a major impediment to growth

The property group says that while the oil price volatility is no doubt a key influence, the high borrowing costs have been a major impediment to growth for the economy and property market, he says.

"We have already seen the bank itself, along with several financial institutions (including the IMF and World Bank) downgrade the GDP growth outlook closer to 1.1%, further prolonging the stagnation."

Meanwhile, Stephan Potgieter, CEO of BetterHome Group Mortgage Origination and BetterBond, said global uncertainty may delay, but not derail, interest rate relief.

A longer wait for relief on monthly bond repayments

He said despite South Africa's improving economic fundamentals, escalating tensions in the Middle East could mean homeowners will have to wait longer for relief on their monthly bond repayments.

BetterBond's July Property Brief points to an improving domestic outlook, supported by stronger GDP growth, easing fuel prices and early signs of moderating inflationary pressures.

A recent comment from Investec also noted that changes to the weighting of food in the Consumer Price Index mean food price shocks are likely to have a smaller impact on headline inflation than in the past, supporting a more favourable inflation outlook and improving the prospects for future repo rate cuts.

The rand has also remained firm in recent months, trading around 8% stronger against the US dollar than it was a year ago. A stronger currency has helped contain imported inflation, but sustained increases in oil prices could offset some of those gains.

The resilience is evident too in the property market. BetterBond's recent data showed that, despite May's 25 basis point increase in the repo rate to 7%, home loan application volumes have remained strong, sitting 5.7% higher than they were two years ago.

China holds just 8% of Namibia's foreign debt, says IPPR

. . . sovereign exposure totals N$1.58bn

Namibia's sovereign debt exposure to Chinese lenders stood at approximately N$1.58 billion at the end of January 2026, accounting for just 8.1% of the country's N$19.6 billion stock of foreign-denominated debt, according to the Institute for Public Policy Research (IPPR).

IPPR Research Associate Robin Sherbourne said Namibia's debt to China comprises three interest-free loans from the People's Republic of China and three concessional loans from the Export-Import Bank of China carrying an interest rate of 2%.

"The terms of these loans do not appear onerous and the total value of approximately N$1.6 billion is just 8.1% of the total stock of foreign-denominated debt of N$19.6 billion. These loans exclude the loan taken to purchase a 10% stake in the Husab uranium mine. Unlike several African countries, Namibia's sovereign exposure to Chinese lenders remains relatively modest," Sherbourne said.

The interest-free loans, signed between 1991 and 1996, have outstanding balances of N$211.46 million, N$110.65 million and N$46.73 million.

The concessional loan portfolio includes a China and Export (C&E) loan signed in 2008 with an outstanding balance of N$115.79 million, as well as two Northern Road project loans signed in 2013 with outstanding balances of N$695.54 million and N$397.36 million.

Sherbourne said the loans have repayment periods ranging from 15 to 40 years, with final maturities extending to 2036.

He said China's economic relationship with Namibia extends well beyond sovereign lending, with the Asian nation ranking among Namibia's largest trading partners and foreign investors.

"China is one of Namibia's top trading partners, buying mainly uranium and metal ores from Namibia while exporting manufactured consumer and industrial goods. Bank of Namibia statistics show that China is the largest investor into Namibia in terms of foreign direct investment, predominantly in the mining sector," he said.

Sherbourne said Chinese companies also play a significant role in infrastructure development, electricity generation projects and the supply of equipment to Namibia's renewable energy and information and communication technology sectors.

While Chinese manufacturing activity in Namibia remains limited, he noted that Chinese firms are major operators in the country's dimension stone industry.

He also said China remains an important market for diamond jewellery, supporting demand for Namibian diamonds, although the country's production of laboratory-grown diamonds presents an increasing challenge to Namibia's natural diamond industry.

Sherbourne further pointed to the mothballing of the Tsumeb copper smelter following its acquisition by a Chinese company and the rapid growth in Chinese tourist arrivals, albeit from a relatively small base.

"Chinese companies play an important role in major infrastructure projects. The number of Chinese tourists coming to Namibia is growing fast, albeit from a small base. Clearly, the economic relationship between the world's second-largest economy and Namibia is extensive and involves much more than just trade," Sherbourne said.

NICG to introduce director certification programme

The Namibia Institute of Corporate Governance (NICG) plans to introduce a formal certified director development programme as part of wider efforts to strengthen board competency and governance standards amid sweeping regulatory reforms and an influx of first-time directors.

Speaking at the NICG Leading the Board workshop and masterclass in Windhoek, NICG Chairperson Desmond Nikanor said Namibia's governance landscape is changing rapidly as legislative reforms, stronger shareholder oversight and higher fiduciary expectations reshape the role of directors.

He said the institute's priorities for the remainder of the year include launching a certified director development programme, updating the NamCode, and introducing governance rankings to benchmark organisational performance.

"If you have a new wave of professionals entering boards, they may be technically proficient in their jobs, but there is a whole governance skill set they must develop. This skill set must be standardised. Our neighbours already require directors overseeing certain organisations to be certified, and that makes sense. That is one of the directions we are heading towards," Nikanor said.

He said governance reforms, particularly in the public sector, are increasing the responsibilities of directors as government adopts a more active shareholder role in public enterprises.

According to Nikanor, proposed amendments to the Public Enterprises Governance Act, stronger fit-and-proper requirements and increased scrutiny of integrated strategic business plans require directors to strengthen their governance expertise and exercise greater independence.

"The governance space in Namibia is changing. We are seeing legislative changes, a more active shareholder and higher fiduciary duties placed on directors. Our responsibility is to maintain that balance and ensure we understand what the law requires of us," he said.

Nikanor said the growing number of new appointments to public enterprise boards has broadened the governance talent pool but also increased demand for structured director training.

"We are seeing many new professionals entering the governance space through appointments to public enterprises. That is positive, but it also means we have new boards, new directors and new dynamics that require upskilling," he said.

He added that the revised NamCode and the planned governance rankings would help organisations measure and improve governance performance against recognised best practice.

Meanwhile, governance expert Patrick Chisanga urged boards to focus on building resilient institutions rather than simply meeting compliance requirements.

Delivering the keynote address, "Governing in Africa: What the Textbook Doesn't Tell You," Chisanga said effective boards prioritise institutional interests over personal ambition, strengthen stakeholder trust and make decisions that create long-term organisational value.

He said governance should evolve beyond a compliance exercise into a strategic tool for building sustainable, accountable and resilient institutions.

Namibia climbs to third among Africa's top-performing countries: What does this recognition mean?

By Iyaloo Hamata

Based on the results, the report publishes the 20 highest-performing countries on the continent.

Namibia has moved from 15th place in 2025 to 3rd place in the 2026 Africa Top-Performing Countries Ranking, published by the Jeune Afrique Intelligence Unit and The Africa Report.

Namibia was identified as the most improved country in this year's assessment, with the report describing the country as the great revelation of the 2026 edition.

While this achievement has generated considerable interest, an important question remains: What exactly does the ranking measure, and what does Namibia's performance tell us?

Now in its second edition, the Africa Top-Performing Countries Ranking evaluates all 54 African countries using a composite index built around three weighted pillars.

Based on the results, the report publishes the 20 highest-performing countries on the continent. 24 indicators across three key pillars:

- Governance (50%)- Measures institutional quality and economic performance, including political stability, the rule of law, tax collection, GDP growth, debt management and foreign direct investment.
- Influence (25%)- Assesses diplomatic reach, multilateral engagement and tourism attractiveness.
- Innovation (25%)- Evaluates education, startup ecosystems, innovation capacity and intellectual property indicators such as patents.

The assessment draws on internationally recognised datasets covering the period from 2022 to 2024, with selected indicators updated through 2025.

Namibia achieved an overall score of 49.89, placing third behind South Africa (63.13) and Mauritius (50.69).

A closer look at the results tells an interesting story.

Indicator	**Namibia**
Overall Ranking	3rd
Overall Score	49.89
Governance Contribution	36.94
Influence Contribution	2.52
Innovation Contribution	10.42

Among the top three countries, Namibia recorded the highest governance contribution, the pillar carrying the greatest weighting in the index.

According to the report, Namibia's rise was driven by:

- Political stability
- Infrastructure development
- Strong financial market performance

- Abundant natural resources
- Improved governance, particularly the country's tax collection capacity

Together, these factors contributed to Namibia recording the largest improvement of any country included in this year's ranking.

International rankings such as these are more than league tables, they provide an independent perspective on how countries are performing across areas that matter to investors, development partners, businesses and citizens.

For Namibia, the findings reinforce many of the strengths that have long defined the country:

- Stable democratic governance
- Strong institutions
- Responsible economic management
- Natural resource potential
- Long-term commitment to sustainable development

Importantly, these are not simply claims made by Namibia. They are attributes recognised through an independent assessment based on measurable indicators, this matters because a country's reputation is strengthened when perceptions are supported by evidence.

While governance clearly emerged as Namibia's strongest pillar, the report also highlights opportunities for future growth. Namibia's scores for Influence and Innovation suggest there is scope to strengthen the country's global visibility, diplomatic reach, research and development, entrepreneurship and innovation ecosystem. These should not be viewed as weaknesses, but as opportunities to build on an already strong foundation.

Encouragingly, Namibia continues to invest in education and human capital and was recently recognised by the Global Innovation Index 2025 as the country with the highest education expenditure as a percentage of GDP. Continued investment in innovation, entrepreneurship and international engagement will help strengthen Namibia's competitiveness and global profile over time.

Nation branding is not about creating a reputation, it is about communicating one that is authentic and earned.

Independent assessments such as the Africa Top-Performing Countries Ranking provide useful benchmarks that help countries understand both where they excel and where further progress is needed. They also shape how countries are perceived by investors, visitors, development partners and the international community.

For Namibia, this recognition is encouraging because it reflects progress that is being acknowledged beyond our borders. It also reinforces an important message: building a strong nation brand is a shared responsibility. It depends on sound governance, a competitive economy, innovation, active citizenship and meaningful engagement with the world.

Namibia's rise to third place is an encouraging milestone, but it is not the destination. It reflects progress that has been recognised internationally while reminding us that a strong nation brand is built every day, through good governance, innovation, investment, collaboration and the collective efforts of all Namibians.

As we continue to position Namibia as a preferred destination to Live, Invest, Develop and Visit, our focus remains on ensuring that the country's reputation reflects its reality. After all, the strongest nation brands are those whose stories are consistently supported by performance.

*** Iyaloo Hamata Namibia’s Nation Brand Coordinator***

Namibia records 40% jump in cyber threats during Q2

. . . as cyber events surge 56.7%

Cyber vulnerabilities detected across Namibia increased by 39.8% during the second quarter of 2026, while recorded cyber events surged by 56.7%, raising concerns over the country's growing exposure to digital threats.

The Namibia Cyber Security Incident Response Team (NAM-CSIRT) recorded 513,921 cyber vulnerabilities and 161,547 cyber events between April and June 2026.

Communications Regulatory Authority of Namibia (CRAN) Chief Executive Officer and Head of NAM-CSIRT, Emilia Nghikembua, said the increase demonstrated that cyber threats remain persistent and continue to evolve.

"While these figures highlight areas that require urgent attention, they also provide valuable insight into where organisations can strengthen their security posture," Nghikembua said.

She urged organisations to address exposed services, protect digital identities, apply security updates promptly and report cyber incidents at an early stage.

The rise in vulnerabilities was largely driven by continued exposure to remote management and legacy network services.

Open CPE WAN Management Protocol (CWMP) accounted for 320,778 vulnerability detections, followed by Network Time Protocol (NTP) Version

Report vulnerabilities at 52,420 and Accessible Telnet at 42,941.

Other commonly detected vulnerabilities included exposed Simple Network Management Protocol (SNMP), Domain Name System (DNS) servers, File Transfer Protocol (FTP), Remote Desktop Protocol (RDP) and systems vulnerable to SSL Padding Oracle on Downgraded Legacy Encryption (POODLE) attacks.

Cyber events were dominated by Sinkhole HyperText Transfer Protocol (HTTP) detections, which reached 109,593, followed by 39,593 Sinkhole non-HTTP events.

Distributed Denial-of-Service (DDoS) participant events increased to 10,327, indicating that some systems may have been exposed or compromised and used to facilitate denial-of-service attacks.

The quarter also saw the emergence of new ransomware and extortion threats, including BAVACAI ransomware, which uses a double-extortion model involving data theft and encryption, and the Black X cybercriminal group, which targets organisations holding sensitive and high-value information.

Nghikembua said the National Cybersecurity Incident Management Guidelines 2026, launched on 29 April, provide a framework for improving the detection, reporting, response and coordination of cyber incidents across sectors.

"Cybersecurity is a shared responsibility and, through collaboration, information sharing and coordinated response, we can build a more secure and resilient digital ecosystem for Namibia," she said.

The guidelines promote a risk-based approach to cybersecurity and align with international standards, including ISO/IEC 27001 and the National Institute of Standards and Technology (NIST) Cybersecurity Framework.

NAM-CSIRT urged organisations and individuals to strengthen their cyber resilience by using strong, unique passwords, enabling multi-factor authentication, installing software updates promptly, securely configuring internet-facing systems, and remaining vigilant against phishing and other social engineering attacks.

US agritech firm wins N$39.5m AI-powered crop monitoring contract in Namibia

American agritech company 6th Grain has secured a N$39.5 million (US$2.4 million) contract with Namibia's Ministry of Agriculture, Fisheries, Water and Land Reform to deploy artificial intelligence and satellite technology to modernise crop monitoring and agricultural planning.

The project will introduce artificial intelligence (AI), satellite imagery and geospatial analytics to improve crop mapping, land suitability assessments, pasture monitoring and agricultural planning for Namibia's key staple crops, including maize, mahangu, millet, sorghum and wheat.

The U.S. Embassy in Namibia said the agreement demonstrates the role of American technology and expertise in supporting Namibia's agricultural development while strengthening commercial ties between the two countries.

"American companies compete, and American innovation wins. This partnership demonstrates how world-class U.S. technology, trusted expertise and lasting knowledge transfer can help advance Namibia's agricultural development," the Embassy said.

Beyond deploying the technology, 6th Grain will transfer its software, artificial intelligence models and technical expertise to the ministry through hands-on training to enable government officials to operate, maintain and expand the system independently.

The knowledge transfer programme is intended to ensure long-term sustainability and local ownership of the technology.

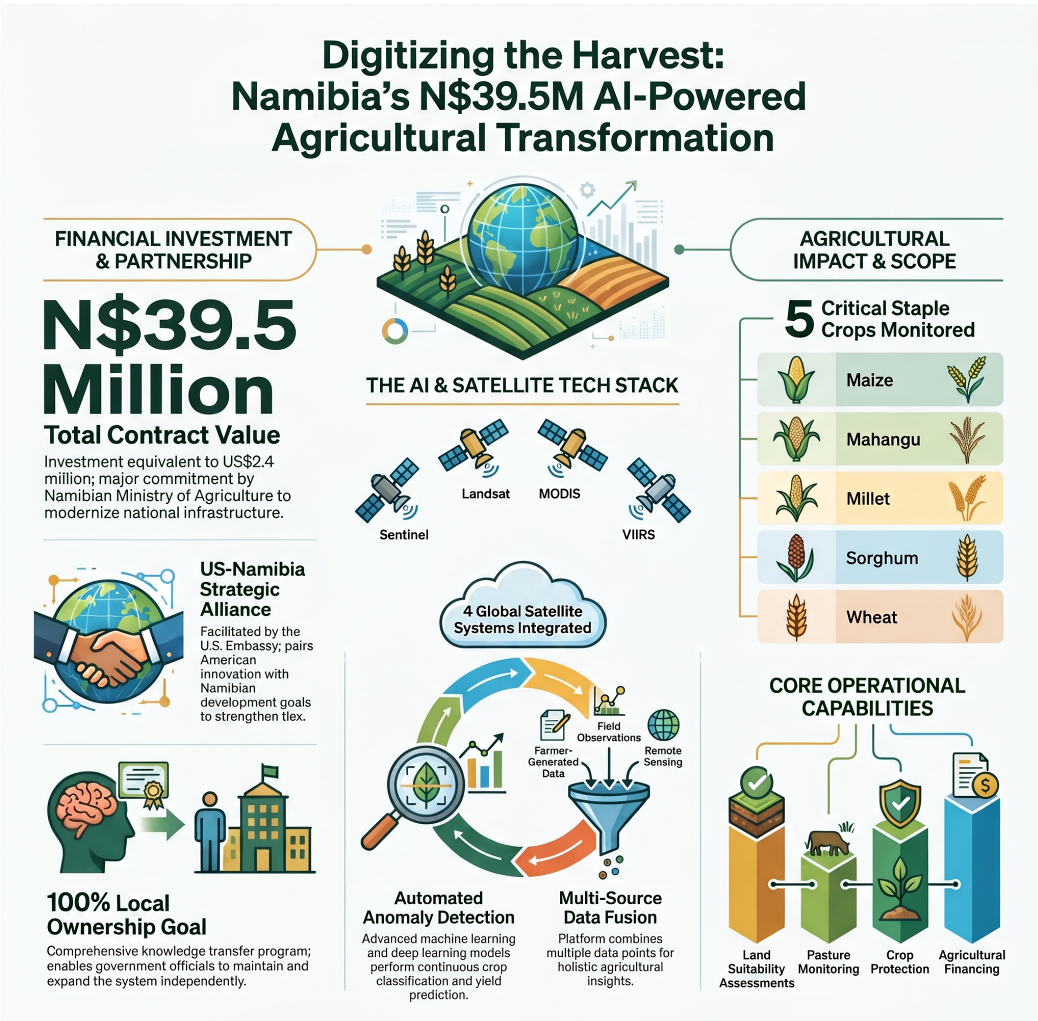
The Embassy said it remains committed to supporting American companies that introduce innovative solutions to Namibia while creating new commercial opportunities for U.S. businesses.

6th Grain specialises in digital agriculture and remote sensing technologies that use satellite data and artificial intelligence to improve agricultural productivity and food security.

Its platform combines farmer-generated data, satellite imagery and field observations to provide insights that support crop protection, agricultural financing, yield forecasting and seed development.

The company's technology uses advanced machine learning and deep learning models to analyse imagery from Sentinel, Landsat, MODIS and VIIRS satellite systems, enabling continuous crop classification, yield prediction and anomaly detection without manual recalibration.

The contract forms part of Namibia's broader efforts to modernise agricultural planning and improve food production through the adoption of digital technologies.



NAMFISA urges insurers to prepare for AI, cyber and climate risks under FIMA

The Namibia Financial Institutions Supervisory Authority (NAMFISA) has called on insurers to strengthen governance and risk management systems to prepare for emerging threats such as artificial intelligence (AI), cybercrime and climate change under the Financial Institutions and Markets Act (FIMA).

NAMFISA General Manager for Insurance and Medical Aid Funds Erich Gariseb speaking during a Deloitte, said the new risk-based regulatory framework requires insurers to proactively identify and manage risks specific to their businesses, rather than relying solely on compliance with prescriptive regulations.

He said the rapidly evolving financial services landscape means legislation cannot be amended every time a new risk emerges.

"The financial landscape is constantly evolving. Whether it is artificial intelligence, digital distribution, cyber risk, climate risk or changing consumer expectations, legislation cannot be amended every time a new risk emerges. FIMA requires insurers to understand the risks that are specific to their business and demonstrate that they have appropriate governance,

> Whether it is artificial intelligence, digital distribution, cyber risk, climate risk or changing consumer expectations, legislation cannot be amended every time a new risk emerges.

risk management and internal controls to manage those risks effectively," Gariseb said.

He said the framework is intended to ensure insurers remain financially sound as interconnected risks become increasingly complex. Gariseb warned that geopolitical tensions, inflationary pressures and higher interest rates continue to pose risks to insurers by affecting profitability, liquidity and solvency.

He urged insurers to strengthen enterprise risk management, improve board oversight of emerging risks, invest in specialist skills and embed risk management into strategic decision-making.

"The focus is no longer on simply complying with detailed rules but on ensuring that institutions remain financially sound, resilient and able to deliver fair outcomes for policyholders. Regulation and innovation should not be seen as competing objectives. A sound regulatory framework creates confidence in the market and supports sustainable innovation," he said.

Meanwhile, NASRIA Legal, Governance and Compliance Officer Magarete van Niekerk cautioned insurers against treating FIMA compliance as a box-ticking exercise.

She said firms that fail to align their operational practices with the legislation remain exposed to conduct and operational risks despite having compliant policies on paper.

"Where organisations struggle is when compliance is treated as a paper exercise. Policies and frameworks refer to FIMA, but daily processes, systems and sales practices still follow old habits. On paper the insurer looks compliant, but in the market the same conduct and operational risks continue," Van Niekerk said.

She said insurers should ensure governance, financial soundness and product oversight are fully aligned with FIMA to build more resilient institutions and strengthen policyholder protection.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