

INFRASTRUCTURE

Namibia, Angola push to accelerate stalled infrastructure projects

p. 11



EMBRACE AI

Workers who fail to embrace AI risk losing jobs

p. 17



APPOINTMENT

STANLIB Namibia appoints Erastus Tshatumbu as Managing Director

p. 24



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News Worth Knowing



IMF projects Namibia's current account deficit to widen to 16.9% of GDP

MONDAY 19 OCTOBER 2026

MAIN STORY



IMF projects Namibia's current account deficit to widen to 16.9% of GDP

Namibia's current account deficit is projected to widen to 16.9% of gross domestic product (GDP) in 2026, from 13.1% in 2025, as the country faces growing external financing requirements amid sluggish economic growth, according to the International Monetary Fund (IMF).

The IMF's October 2026 Sub-Saharan African Economic Outlook projects that the deficit will narrow to 14.4% of GDP in 2027, but remain significantly above regional averages.

The widening deficit means Namibia is expected to pay more to the rest of the world for goods, services and other obligations than it earns through exports

Crucial Dates

- Bank of Namibia Monetary Policy announcement dates:
 - * 29 October 2026
 - * 10 December 2026

and other external income, leaving a financing gap equivalent to nearly 17% of its annual economic output.

The projected deficit is substantially higher than the Sub-Saharan African average of 0.6% of GDP and the regional middle-income country average of 1.2% in 2026.

This means Namibia will require significant foreign investment, borrowing or other capital inflows to finance its external obligations, increasing its exposure to changes in international investment conditions.

The IMF projections come as Namibia's economic growth is expected to remain subdued, with real GDP forecast to expand by just 2.0% in 2026, compared with 1.7% in 2025.

Growth is projected to improve to 2.7% in 2027, but will remain below the Sub-Saharan African average of 4.5%.

Namibia is also expected to underperform several regional economies, including Botswana, which is projected to grow by 4.4% in 2026, Zambia at 5.6% and Kenya at 4.5%.

The IMF figures indicate that Namibia's external financing pressures will increase despite the modest improvement in economic activity.

A sustained current account deficit could place pressure on the country's external financial position if foreign investment and other capital inflows are insufficient to cover the shortfall.

However, the economic implications will depend partly on whether the

deficit reflects imports of machinery and equipment for productive investments or spending that does not generate future export earnings.

Inflation is also expected to increase, with the IMF projecting Namibia's annual average consumer price growth at 4.1% in 2026, up from 3.5% in 2025.

Inflation is forecast to rise further to 4.2% in 2027, indicating continued pressure on household purchasing power and business operating costs.

Despite the increase, Namibia's inflation is expected to remain below the Sub-Saharan African average of 8.6% in 2026.

The country's external position also compares unfavourably with several regional economies.

Zambia is projected to shift from a current account deficit of 5.5% of GDP in 2025 to a surplus of 2.3% in 2026, while Botswana is expected to record a deficit of 1.0%.

Kenya's current account deficit is forecast at 4.5% of GDP in 2026, significantly below Namibia's projected 16.9%.

Although the IMF expects Namibia's deficit to narrow by 2.5 percentage points in 2027, the forecast indicates that the country will continue to face substantial external financing requirements.

The projections highlight the need for stronger export earnings and sustained foreign investment to support Namibia's external financial position while accelerating economic growth.

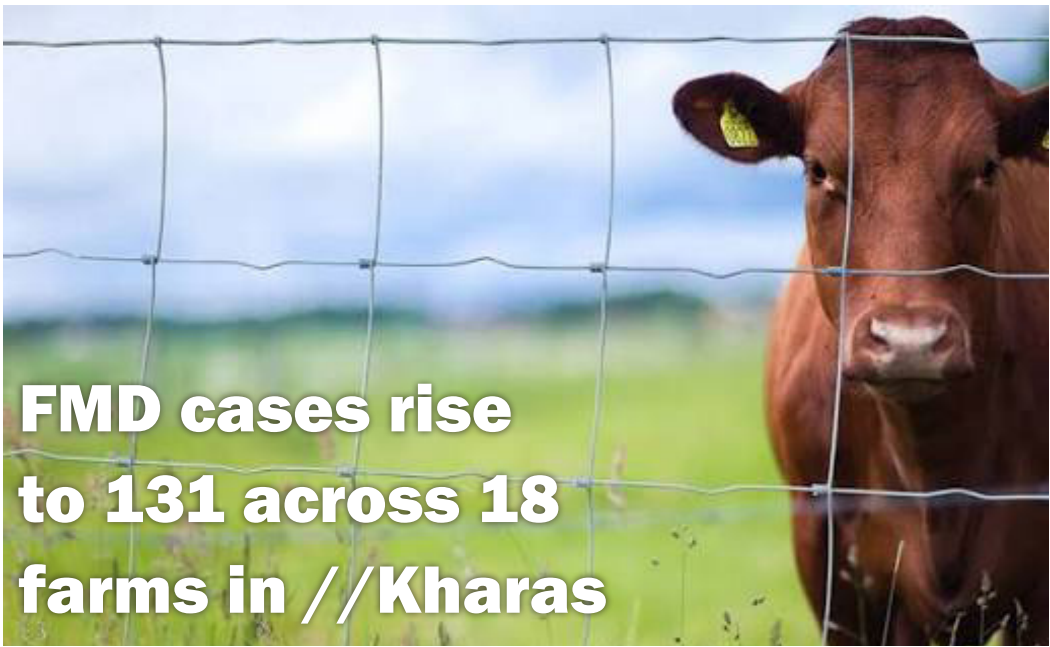


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FMD cases rise to 131 across 18 farms in //Kharas

Namibia has recorded 131 confirmed cases of foot-and-mouth disease (FMD) across 18 farms in the Karasburg Veterinary District of the //Kharas Region, as authorities maintain strict livestock movement and slaughter restrictions to contain the outbreak.

Chief Veterinary Officer Dr Kenneth Shoombe confirmed that the outbreak remains confined to the Karasburg Veterinary District, with laboratory tests identifying the virus as Southern African Territory (SAT) 1 serotype.

“As of 15 October 2026, a total of a hundred and thirty-one (131) animals tested positive across eighteen (18) farms with the virus circulating, confirmed as FMD serotype Southern African Territory (SAT) 1,” Shoombe said.

He said intensified disease surveillance,

livestock movement controls and the tracing of animals moved from infected areas before the outbreak was detected remain in force under the Animal Health Act.

The restrictions continue to affect livestock movement, slaughtering and the transportation of raw meat and animal products, particularly within the //Kharas Region.

“Movement of raw meat and animal products from butcheries, abattoirs, slaughterhouses, informal slaughter slabs, cold storages in //Kharas Region remains restricted,” Shoombe said.

However, raw meat and animal products from registered facilities outside the region may still be transported into //Kharas for retail or personal consumption, provided the necessary documentation is presented.

Meat purchased from retailers within the

region may also be transported for personal consumption, subject to proof of purchase.

Outside //Kharas, but south of the Veterinary Cordon Fence, animals held at registered feedlots and quarantine facilities may be moved directly to registered abattoirs for slaughter, subject to strict veterinary conditions.

These include confirmation that no new animals have entered the holding facilities during the preceding 30 days, the implementation of biosecurity measures and negative FMD test results following clinical examinations and sampling.

Shoombe said slaughtering animals on farms or homesteads for commercial sale remains prohibited until further notice.

“Slaughtering at the farm/homestead for sale purposes is prohibited until further notice,” he said.

Slaughtering for household consumption remains permitted, provided the meat and related products are not transported away from the premises where slaughtering takes place.

Despite the restrictions, livestock exports may continue for animals already standing and ready for export, excluding those in //Kharas, subject to the importing country’s veterinary requirements.

“Animals standing and ready for export will be allowed to be

exported (excluding animals in //Kharas Region) subject to import conditions set by the importing country,” Shoombe said.

The movement and trade of commercially processed meat products, including cooked meat, biltong, dried sausages and pasteurised dairy products from registered facilities, remain permitted nationwide.

Shoombe further confirmed that livestock movement north of the Veterinary Cordon Fence remains permitted, except in the Zambezi Region, where separate disease control measures apply.

He urged farmers and livestock industry stakeholders to remain vigilant and immediately report suspected infections to the nearest State Veterinary Office.

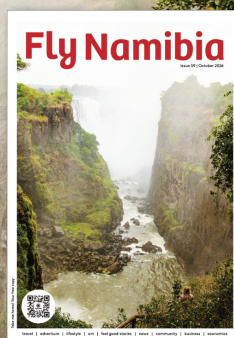
“Farmers, members of the public and stakeholders are urged to be on the lookout and report clinical symptoms of FMD to the nearest State Veterinary Office,” Shoombe said.

Clinical symptoms of FMD include blisters and wounds in the mouth and between the hooves, excessive salivation, reluctance to move and deterioration in body condition.

Shoombe said the public would continue to receive updates as the disease situation develops, with control measures subject to changes in the outbreak situation.

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Bank Windhoek disburses N\$147m in sustainable loans, targets N\$300m

Bank Windhoek has classified N\$147 million in sustainable financing across 97 loans during its 2026 financial year, as the bank works towards a N\$300 million sustainable finance target. The financing, averaging approximately N\$1.5 million per loan, was primarily channelled through the bank's

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FMD outbreak threatens Namibia's livestock recovery and export earnings, warns EAN

Namibia's livestock industry faces growing risks to production, employment and export earnings as the ongoing foot-and-mouth disease (FMD) outbreak threatens to derail a projected recovery in livestock farming, Economic Association of Namibia (EAN) has warned.

EAN Chief Executive Officer Cons Karamata said restrictions on livestock movement, marketing and meat exports

could disrupt the industry for several months, while access to premium international markets could take considerably longer to restore.

Before the outbreak, the Bank of Namibia had projected livestock farming to grow by 2.2% in 2026 and 4.6% in 2027. However, Karamata warned that these forecasts were now under significant pressure as farmers and meat producers faced growing uncertainty over market access.

“This expected recovery is now subject to considerable downside risk, particularly if livestock marketing and export restrictions remain in place for an extended period,” Karamata said.

According to the EAN, 131 animals had tested positive for FMD across 18 farms in the Karasburg Veterinary District as of 14 October 2026, following inspections covering 63,011 animals.

The outbreak remains confined to the Karasburg Veterinary District in the //Kharas Region, while a separate outbreak has been confirmed in the Zambezi Region. Veterinary investigations have not established a direct link between the two outbreaks.

Karamata said the outbreak posed a significant threat to rural livelihoods, given the importance of agriculture to employment and household incomes.

Figures from the Namibia Statistics Agency’s 2023 Population and Housing Census Labour Force Report show that agriculture, forestry and fishing employed approximately 88,277 people, accounting for 16.1% of national employment and about 34% of rural employment.

Although these figures cover agricultural activities beyond livestock farming, Karamata said they demonstrated the sector’s importance to the rural economy.

He warned that farmers could face delayed livestock sales, declining cash receipts and rising costs associated

with animal maintenance and disease prevention.

Karamata said abattoirs, feedlots, transporters, auctioneers and meat processors could also experience reduced business activity, working hours and income as movement and export restrictions continued.

The outbreak has already affected Namibia’s access to the European Union market, with the bloc temporarily suspending imports of fresh beef, sheep and goat meat, certain farmed and wild ungulates, and selected processed meat products, including biltong and jerky, from Namibia’s previously FMD-free zone.

Karamata welcomed government efforts to negotiate with the EU over meat products

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produced before 23 September 2026, when the outbreak was confirmed, and called for similar discussions with other trading partners to minimise export losses.

He said restoring market access would be critical to protecting the industry's recovery and preventing prolonged financial losses across the livestock value chain.

Karamata also called on government to engage commercial banks and other financial institutions to provide relief to farmers and businesses experiencing cash-flow difficulties.

He warned that prolonged restrictions could worsen financial distress among livestock producers already facing delayed sales and increased operating costs.

Karamata urged farmers to cooperate with veterinary surveillance teams, comply with livestock movement restrictions and maintain accurate animal identification

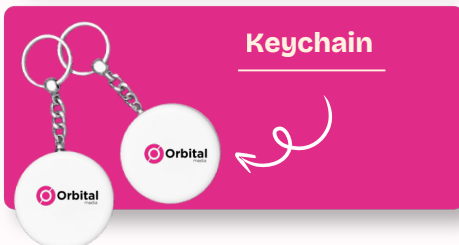
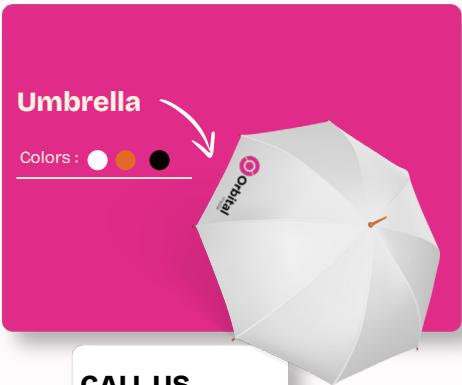
and movement records.

He also called on livestock traders, transporters and auctioneers to observe veterinary requirements to prevent the further spread of the disease.

Consumers were encouraged to avoid panic buying and purchase meat from registered retailers, while suppliers of livestock products and emergency materials were urged not to exploit the outbreak through unjustified price increases.

Karamata said continued engagement between government, trading partners, financial institutions and affected businesses would be necessary to limit the economic impact of the outbreak.

He added that regular and transparent communication would be essential to contain the disease, protect rural livelihoods and restore confidence in Namibia's livestock industry.



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Namibia, Angola push to accelerate stalled infrastructure projects

Namibia and Angola are seeking to accelerate the implementation of major cross-border infrastructure projects, including the Baynes Hydropower Station, railway expansion, electricity interconnection and water supply infrastructure, amid concerns over slow progress in delivering bilateral commitments.

Minister of International Relations

and Trade Selma Ashipala-Musavyi said the two countries needed to strengthen coordination and accountability to ensure that long-standing infrastructure agreements translate into completed projects and economic benefits.

Speaking at the ministerial session of the inaugural Angola-Namibia Bi-National Commission in Luanda on 18 October 2026, Ashipala-Musavyi proposed introducing



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a digital scorecard to monitor progress on agreed projects and commitments.

“To ensure that we continuously track progress in the implementation of the agreed commitments of our Bi-National Commission, I propose, as a way forward, that we adopt a digital scorecard system for our BNC,” she said.

Among the priority projects are the proposed Baynes Hydropower Station, the Angola-Namibia Interconnector Project, the establishment of a one-stop border post at Oshikango-Santa Clara, the extension of the railway line from Oshikango into Angola and the expansion of Angola’s Cafu Canal water infrastructure into Namibia.

These projects are expected to strengthen electricity supply, improve cross-border transport and trade, and support agricultural development and water security in both countries.

Ashipala-Musavyi said closer cooperation was necessary to address socioeconomic challenges and unlock economic opportunities in sectors where the two countries have shared interests.

She also expressed concern over declining bilateral trade, saying Namibia and Angola needed to take urgent steps to revive commercial activity and strengthen investment flows.

“Trade between our two countries has declined and

urgently needs to be recharged. Considerable economic potential and comparative advantages can be realised through enhanced bilateral trade and investment,” she said.

Ashipala-Musavyi said the countries’ geographical proximity, shared border and established economic and social relationships provided opportunities to expand trade and investment.

The inaugural Bi-National Commission replaces the previous Joint Commission of Cooperation framework with a higher-level mechanism intended to strengthen political oversight and accelerate the implementation of bilateral agreements. The commission is guided by the two countries’ heads of state and is expected to improve coordination between government ministries and institutions responsible for delivering joint programmes.

An Angola-Namibia Business Forum, scheduled alongside the presidential segment of the commission, is expected to bring together businesses from both countries to explore investment opportunities, establish commercial partnerships and strengthen trade relations.

Ashipala-Musavyi urged ministers to move beyond commitments and prioritise the implementation of projects that would deliver measurable benefits to citizens in both countries.

Yango drivers must adapt to the business model or move on



The protest by Yango drivers in Windhoek exposes a troubling contradiction: drivers want the benefits of a modern ride-hailing platform while demanding pricing arrangements that risk turning it into the traditional taxi industry it was designed to disrupt.

Their demands include a N\$30 minimum fare, higher waiting fees, passenger-based pricing and compensation for cancelled trips. Rising fuel and maintenance costs are legitimate concerns, but they do not automatically justify rewriting a business model built around affordability, convenience and transparent pricing.

Joining Yango is voluntary. Nobody forces drivers onto the platform. If its commercial terms are no longer viable, drivers can explore competing platforms or register as conventional taxi operators, where the applicable N\$15 per passenger fare operates differently from ride-hailing pricing.

Particularly concerning is the demand for higher waiting fees when complaints have also been raised about alleged abuse of waiting time by some drivers. Passengers should not face increased charges without safeguards against drivers manipulating arrival notifications, delaying pickups or triggering waiting charges unfairly.

These allegations require scrutiny, not automatic acceptance as established misconduct. Nevertheless, any discussion about increasing waiting fees must first address accountability, accurate arrival

tracking and effective passenger complaints mechanisms.

Ride-hailing platforms succeed because they offer something traditional taxis have often struggled to deliver consistently: predictable pricing, convenient booking and greater customer control.

Introducing passenger-based charges and substantially higher minimum fares risks destroying that competitive advantage.

Namibia cannot reasonably expect an international technology platform to abandon its underlying commercial model whenever participating drivers become dissatisfied with its terms.

This does not mean Yango should escape criticism. Drivers deserve transparent trip information, fair cancellation procedures and clear payment arrangements. But fairness must extend to passengers, who also face rising living costs.

The fundamental question is whether drivers want to operate within a ride-hailing system or recreate conventional taxi practices under a digital brand.

They cannot demand the commercial freedom of independent operators while expecting guaranteed earnings at customers' expense.

Innovation requires adaptation, not resistance to change. If the model no longer works for individual drivers, the answer is to reassess participation, not dismantle the convenience and affordability that attracted customers in the first place.

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

Qualified but unemployed: Rethinking education and industry in Namibia

By Dr Colen Tuaundu

Namibia's 2024 National Graduate Survey, published this year, presents an uncomfortable contradiction. Among respondents from the 2019–2021 cohorts answering the employment question, 34% reported being unemployed.

Meanwhile, the government is expanding access through subsidised tertiary education, which will produce more graduates in the coming years. The challenge is to match this investment in qualifications with opportunities to expand employment.

Namibia must connect university curriculum transformation with investment in industries able to employ graduates and commercialise their knowledge.

The Lion's Share

The education sector commands the largest government budgetary allocation. The 2026/27 budget allocates N\$28 billion to education, innovation, arts and culture, including N\$2.8 billion for subsidised tertiary education and alleviating school congestion.

These commitments ease tuition costs, but unemployment prolongs household dependence and delays tax contributions.

Underemployment wastes expertise, while financial barriers to postgraduate study restrict academic progression. Namibia should therefore ensure that



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When the Rössing Foundation was established in 1978, Namibia

faced deep developmental inequalities.

its significant investment in education delivers stronger economic returns.

The education system equips engineers to maintain machinery components; it should increasingly prepare them to design, create, and innovate.

Curriculum transformation can contribute to a manufacturing economy rather than a predominantly consuming one, advancing the industrialisation aspirations of Vision 2030.

Namibia needs an education system that serves existing industry while helping new manufacturing industries emerge to export finished products.

Repair and maintenance enterprises remain important, but upgrading selected industries towards component production offers a practical starting point, supported by feasibility studies.

Lessons from Abroad

South Korea demonstrates the value of processing capability. Despite depending almost entirely on imported crude, the

country developed major refineries and exports petroleum products.

Its engineering expertise and industrial investment created value from imported raw products. Namibia should similarly assess commercially viable opportunities to add value to its minerals before export, creating employment and contributing to gross domestic product (GDP).

Singapore offers a complementary lesson in coordinated development. Its leaders combined export manufacturing, foreign investment, infrastructure and technical education, alongside sustained action against corruption.

This industrial transformation involved strategic planning and implementation over time. Namibia should strengthen coordination among training, investment and accountable governance, while recognising differences in geography, market access and national capacity.

As colleges, training centres and technical and vocational education and training (TVET) institutions aspire towards university status, Namibia must safeguard the technical and vocational skills that underpin industrialisation in economies such as Germany and China. Academic advancement should complement, rather than displace, these essential skills.

Shared Responsibility

Namibia's National Work Integrated Learning Policy, launched in March 2026, provides a framework for shared responsibility. Workplace learning brings employers into skills development before graduation.

Concerns about graduate readiness should therefore lead to commitments to host, mentor and assess students. Implementation should secure binding placement agreements with participating employers, linking workplace tasks to

qualification requirements.

Universities and industry must jointly demonstrate whether these arrangements improve competence and employment. Regular assessment would ensure workplace learning becomes meaningful professional preparation rather than merely a graduation requirement.

Curriculum transformation should begin with a production problem. For example, a food processor seeking longer product shelf life could help lecturers identify relevant laboratory, packaging, and quality-control skills.

Lecturers would redesign assessments, students would complete supervised projects, and employers would assess performance against agreed standards. Universities should then track employment and job relevance.

This connects classroom achievement with industry needs while preserving scientific foundations and critical thinking.

Lecturers also need continuing workplace exposure. Universities should require one month of intensive, discipline-relevant attachment annually, with agreed professional objectives.

A lecturer observing production faults should return with revised practical exercises and research questions. Departments should assess the resulting changes to teaching, rather than attendance alone. Such attachments would support reciprocal learning and research partnerships between universities and industry.

A manufacturer seeking a replacement pump component could commission university design and laboratory testing, followed by a prototype, factory trials, certification and sales.

Contracts should allocate costs, intellectual property, and commercial

responsibilities.

Similar partnerships should investigate food processing, water technology, and mineral beneficiation. Government could establish a funding pool connecting research with viable production and graduate enterprise.

Exporting Knowledge Alongside Goods

Questions about whether Namibian industries are ready to expand beyond importing support phased investment, with universities and industry testing products before committing to factories. Shared testing facilities and export partnerships could spread costs.

Namibia should also develop regional sales of engineering design, software and specialist training.

Exporting knowledge alongside processed goods broadens opportunities

without requiring every graduate to establish a manufacturing business.

Finally, entrepreneurial skills must be matched by opportunities, start-up capital, and continuous training. Graduates need practical pathways to establish sustainable businesses, not simply encouragement to become entrepreneurs.

By aligning education, workplace learning, industrial investment and commercialisation, Namibia can build an economy that puts graduates' knowledge to work for national development.

**** Dr Colen Tuaundu is the Director: Academic Development and Support at the Namibia University of Science and Technology (NUST). The opinions expressed in this piece are his own and not the views of his employer.***

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Workers who fail to embrace AI risk losing jobs

Professionals who fail to adapt to artificial intelligence (AI) risk losing their jobs to workers who can use the technology more effectively, according to Vumile Msweli, founder of the Hesed Africa Foundation and Africa Career Summit.

Speaking at the 2026 Institute of People Management (IPM) Namibia Annual Conference in Windhoek, Msweli said the growing adoption of AI would change workplace responsibilities and increase demand for employees capable of combining technology with critical

thinking, creativity and human judgement.

“I don’t think AI is going to take our jobs and annihilate every single job in history. I think people who can’t leverage AI will lose their jobs,” she said.

Msweli said employees and organisations needed to reconsider how they performed their duties, particularly as AI increasingly takes over repetitive and administrative tasks.

She urged human resource practitioners to assess their daily responsibilities, identify tasks that could be automated and

concentrate on activities requiring human expertise.

“Make a list of your daily tasks. What do you do on an average day? What do those tasks look like? Then find out what tools can be used,” she said.

Msweli said the ability to adapt to technological change would increasingly determine professional relevance, drawing comparisons with the transition from horse-drawn transport to motor vehicles.

She said workers who understood the underlying problems their jobs were intended to solve would be better positioned to adjust to emerging technologies.

“So what problem are you solving that will allow you to be relevant in the future? You must be able to collaborate in order to compete,” she said.

However, Msweli cautioned against excessive reliance on AI, warning that professionals who accepted AI-generated information without verification risked making poor decisions and damaging their credibility.

She said AI should support human judgement rather than replace independent thinking, particularly when preparing reports, developing strategies and making workplace decisions.

Msweli urged professionals to improve their ability to instruct AI systems by providing clear context, objectives and expected outcomes.

“Give AI a role. Give it a context. Then give it the objective. Don’t just tell it to be brief. Give it the format,” she said.

She also encouraged users to question AI-generated responses, identify possible weaknesses and verify information against reliable sources before using it professionally.

“Ask, where is this wrong? Because I guarantee you, if you go in and present to

the wrong people, they’re going to say, ‘This is wrong,’ and you’re going to look like you didn’t do your research,” she said.

Msweli identified ChatGPT, Claude, Perplexity and Midjourney as examples of AI applications that could support writing, document analysis, research and creative work, depending on the requirements of individual tasks.

Despite the increasing capabilities of these technologies, she said communication, active listening, creativity and the ability to build trust would remain essential workplace skills.

“Our role as human capital practitioners is to listen to what people are not saying,” she said.

Msweli said HR professionals needed to understand changing employee expectations and recognise workplace concerns that might not be openly expressed.

She added that organisations should invest in continuous learning to ensure employees remained capable of adapting to changing technologies and business requirements.

“The ability to learn, to unlearn and to relearn is going to be absolutely imperative as you navigate the future,” she said.

Msweli urged professionals to abandon outdated working methods, strengthen their interpersonal skills and begin using AI more deliberately to improve productivity and decision-making.

“You need to continue being human. You need to continue bringing your creativity and your ability to communicate to the table,” she said.

She said the future of work would increasingly favour professionals who could combine technological competence with human judgement, creativity and effective communication.



From Influence to Impact: ICAN National Accounting Summit 2026 set to shape conversations on Namibia's economic future

With Namibia's economy undergoing significant transformation, the Institute of Chartered Accountants of Namibia (ICAN) is bringing together some of the country's leading minds in finance, business, governance and economic development for the National Accounting Summit 2026, taking place on 22–23 October 2026.

Under the theme “From Influence to Impact: Shaping Trust, Growth and Sustainability in a Transforming Economy,” the Summit promises to be more than just another professional gathering. It will provide a platform for meaningful

conversations about Namibia's economic future and the role of the accounting profession in shaping it.

As Namibia positions itself to benefit from emerging opportunities in oil and gas, green hydrogen, renewable energy and other strategic sectors, questions around governance, investment confidence, accountability and sustainable development have become increasingly important.

At the centre of these conversations is the accounting profession, whose responsibilities extend far beyond preparing financial statements and

ensuring compliance.

Moving Beyond the Numbers

Building on the previous Summit theme, “Shaping the Future of Accounting through Influence and Innovation,” this year's event challenges professionals to take the next step: translating their influence, expertise and innovation into measurable impact.

The question is no longer simply how accountants can influence decision-making, but how they can actively contribute to building stronger institutions, attracting investment, supporting business growth and advancing Namibia's development agenda.

The Summit will explore these questions through engaging presentations and panel discussions featuring professionals and industry leaders from different sectors.

Conversations That Matter to Namibia

Among the key discussions will be the evolving role of the Executive Leader, examining how executive leaders are increasingly becoming strategic partners in driving organisational performance and navigating economic uncertainty.

Another important conversation will focus on building trust through auditing, particularly at a time when expectations around transparency, accountability and the quality of financial information continue to grow.

The Summit will also explore environmental, social and governance (ESG) reporting, including the growing importance of sustainability-related financial disclosures and how businesses can create value beyond financial performance.

Other discussions will examine corporate governance, investor confidence, Namibia's economic outlook, regional integration and global competitiveness.

These are not conversations that concern accountants alone. They affect business owners, investors, policymakers, regulators and ultimately every Namibian who stands to benefit from a stronger and more resilient economy.

More Than a Conference

Beyond the presentations and panel discussions, the Summit offers a valuable opportunity for professionals to exchange ideas, establish meaningful connections and gain fresh perspectives on the challenges and opportunities facing their organisations.

For young professionals, it is an opportunity to learn from experienced industry leaders. For executives and decision-makers, it provides a platform to engage with peers and explore practical approaches to navigating change.

Most importantly, the Summit seeks to inspire action beyond the conference room.

Be Part of the Conversation

With Namibia at an important point in its economic development journey, the conversations taking place today will help shape the opportunities of tomorrow.

The ICAN National Accounting Summit 2026 is an opportunity to be part of those conversations, contribute to meaningful dialogue and explore how the profession can help build a more trusted, competitive and sustainable economy.

The Summit takes place on 22–23 October 2026.

Interested participants are encouraged to register through the official event platform:

<https://events.com.na/e/ican-summit-2026>

The future of Namibia's economy is not something we should simply observe. It is something we should actively help shape. Join ICAN as we move from influence to impact.

The Future of Work Is Human: Why Soft Skills Matter More Than Ever

By Frieda Nangolo

We are living in a time when technology is changing almost everything about how we work. Artificial intelligence can write reports, analyse information, generate ideas and perform tasks that once required considerable human effort. Organisations are investing in digital systems, automation and new technologies to improve efficiency and remain competitive. Yet, amid all this progress, I find myself returning to one important question: as technology becomes more capable, what will make us valuable as human beings in the workplace?

For years, we have associated professional success with academic qualifications, technical expertise and experience. We are encouraged to study, acquire knowledge and develop the skills required for our chosen professions. While these remain important, the changing world of work is challenging us to look beyond what people know and consider how they think, communicate, collaborate and respond to change. Perhaps the future of work is not only about what technology can do, but also about what people must learn to do better.

Recently, I attended a panel discussion on soft skills and navigating the corporate world. The conversation touched on emotional intelligence, leadership, constructive feedback and the importance of creating healthy workplace environments. As I listened to the panellists, I was struck by how closely



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For years, we have associated professional success with academic qualifications, technical expertise and experience.

these discussions connected with issues I have previously explored through my writing. It was encouraging to hear professionals emphasise that leaders must continuously develop themselves, that feedback should be viewed as an opportunity for growth, and that technical competence alone is not enough to navigate the complexities of the workplace.

That discussion reminded me that although we often refer to communication, emotional intelligence, adaptability and teamwork as soft skills, there is nothing insignificant about their impact. These are the capabilities that influence how people relate to one another, resolve disagreements, make decisions and contribute to organisational success. An employee may possess excellent technical knowledge, but if they struggle to communicate, resist feedback or cannot work effectively with others, their ability to contribute meaningfully to a team may be limited.

Consider two employees with similar

qualifications and professional experience. Both understand their responsibilities and can perform their assigned tasks. However, one struggles to accept constructive criticism, avoids collaboration and becomes defensive when challenged, while the other listens, adapts and remains open to learning. Although their technical abilities may be comparable, their contributions to the wider organisation can be very different. This is why professional competence should never be measured through qualifications and technical knowledge alone.

The rise of artificial intelligence makes this distinction even more important. When technology can assist with writing, analysing data and organising information, the value of human judgement becomes increasingly significant. AI may generate an answer or recommendation, but someone still needs to question its accuracy, consider the context and determine whether it is appropriate. Technology can support decision-making, but it does not remove the responsibility people have to think critically, act ethically and understand the consequences of their decisions.

Adaptability is another capability that deserves greater attention. The days when employees could depend entirely on the knowledge acquired during their formal education are increasingly behind us. New technologies, changing organisational priorities and evolving professional expectations require continuous learning. Employees must be willing to question familiar practices, acquire new competencies and remain open to different ways of working. In this environment, the willingness to learn may become just as important as the knowledge someone already possesses.

However, we cannot continue expecting employees to demonstrate these capabilities while overlooking the environments in

which they work. Organisations often list communication, teamwork, adaptability and problem-solving among the qualities they expect from employees. Yet, how much effort do they invest in developing them? How often are employees given opportunities to practise these skills, receive constructive feedback, learn from mistakes or participate in meaningful conversations about their professional growth?

This is where leadership becomes particularly important. A manager who communicates poorly, discourages questions or responds harshly to mistakes cannot reasonably expect employees to demonstrate openness, creativity and confidence. Similarly, organisations cannot claim to value collaboration while maintaining cultures where people are afraid to express different opinions. The development of soft skills requires more than training workshops. It requires leaders who model the behaviours they expect and workplace environments that encourage learning, trust and mutual respect.

From an Organisational Learning and Development perspective, this is an important distinction. Developing employees is not simply about equipping them with the technical knowledge needed to perform their duties. It is also about strengthening their ability to think independently, communicate effectively, navigate uncertainty and learn from everyday experiences. A learning organisation recognises that growth happens not only during formal training sessions, but also through feedback, mentoring, collaboration, reflection and the willingness to challenge existing ways of doing things.

For Namibia, this conversation is particularly relevant as we continue to pursue economic development, digital transformation and the aspirations of Vision 2030. Preparing people for the future of



As organisations embrace new technologies, we should therefore be careful not to measure progress only by the systems we introduce or the processes we automate.

work should not be limited to expanding access to education and technological skills. We must also pay attention to the human capabilities that allow individuals to apply their knowledge effectively, adapt to changing demands and contribute positively to the organisations they serve. Educational institutions, employers and professional development organisations all have a responsibility to create opportunities for these capabilities to develop.

Perhaps we also need to reconsider how we prepare young professionals for employment. We often place considerable emphasis on obtaining qualifications, gaining experience and developing technical competencies, but entering the workplace introduces challenges that cannot always be addressed through academic knowledge alone. Learning how to receive feedback without taking it personally, communicate across different personalities, manage workplace relationships and remain professional under pressure are equally important parts of career development. These are not lessons that should be left entirely to chance.

None of this suggests that technical skills are becoming irrelevant. The future will require people who can combine technical expertise with strong interpersonal,

analytical and adaptive capabilities. An employee who understands technology but cannot collaborate may struggle to contribute effectively to a team. Equally, an employee with excellent communication skills but insufficient technical competence may struggle to meet the demands of their role. The real opportunity lies in developing both.

As organisations embrace new technologies, we should therefore be careful not to measure progress only by the systems we introduce or the processes we automate.

We should also ask whether our employees are becoming better communicators, more thoughtful decisionmakers, more adaptable learners and more effective collaborators. After all, technological advancement means little if the people expected to use those technologies are not equally supported to grow.

The future of work will undoubtedly look different from the workplaces we know today. Jobs will evolve, new skills will emerge and technology will continue to reshape how organisations operate. But amid these changes, one thing remains clear: organisations will still depend on people who can think, learn, lead and work together.

The future of work may be powered by technology, but it will still be shaped by

STANLIB Namibia appoints Erastus Tshatumbu as Managing Director



STANLIB Namibia has appointed Erastus Tshatumbu as its new Managing Director, effective 1 November 2026, subject to regulatory approval from the Namibia Financial Institutions Supervisory Authority (NAMFISA).

Tshatumbu brings more than 13 years of experience in the financial services sector, spanning asset management, investments, wealth management and banking.

He has held senior positions in Namibia's banking industry, including Head of Business Solutions for Business and Commercial Banking at Standard Bank Namibia and Head of Retail Banking at

First National Bank (FNB).

His experience includes managing unit trusts, segregated investment portfolios and banking deposits, with more than six years spent in middle and senior management positions.

In his new role, Tshatumbu will oversee STANLIB Namibia's operations and investment management business, focusing on providing wealth creation and investment solutions to individuals, businesses and institutional clients.

STANLIB Namibia is an investment and asset management company offering investment solutions to individual and institutional investors.

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