

CENTRAFIN

Why Capricorn wants
Centrafin and its
R3bn finance book

p. 04



APPOINTMENT

Robert McGregor takes
over as Cirrus Securities
Managing Director

p. 14



TRANSFORMATION

ECB, NamPower to convene
electricity sector forum
on industry transformation

p. 22



THE

BRIEF

News Worth Knowing



World Bank flags Namibia's slow growth

THURSDAY 08 OCTOBER 2026

MAIN STORY



World Bank flags Namibia's slow growth

... as debt rises above 70% of GDP

Namibia's economy is expected to grow by just 1.9% in 2026, less than half the Sub-Saharan African average, as rising public debt and a widening fiscal deficit continue to constrain the government's fiscal space, the World Bank says.

According to the World Bank's latest Africa Economic Update: Building AI Readiness, Namibia's projected growth trails the 4.3% forecast for Sub-Saharan Africa in 2026.

The country's economic growth slowed from 3.8% in 2024 to an estimated 1.7% in 2025 and is expected to recover gradually to 2.9% in 2027 and 3.8% in 2028.

The projections place Namibia below its

pre-pandemic average growth rate of 3.1% recorded between 2010 and 2019 until at least 2028.

Namibia's fiscal position is also expected to remain under pressure, with the general government deficit estimated at 6.5% of GDP in 2026, unchanged from 2025 and

Crucial Dates

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

significantly wider than the 4.0% recorded in 2024.

The World Bank expects the deficit to narrow to 5.0% of GDP in 2027 and 3.7% in 2028.

Government debt is projected to increase from 67.5% of GDP in 2025 to 70.8% in 2026 before rising further to 71.2% in 2027.

Debt is expected to ease marginally to 70% of GDP in 2028, remaining substantially above Namibia's average debt-to-GDP ratio of 38.9% between 2010 and 2019.

The World Bank classifies Namibia as an IBRD/blend country, with bonds accounting for a significant share of external public and publicly guaranteed debt.

The report warned that market-based borrowing can expose economies to higher refinancing risks due to commercial interest rates, shorter maturities and dispersed creditors.

Namibia is, however, not among Sub-Saharan Africa's largest sovereign Eurobond issuers or countries facing the region's biggest bond redemption schedules.

Inflation is meanwhile expected to increase from 3.5% in 2025 to 4.1% in 2026 and 4.3% in 2027 before easing back to 3.5% in 2028.

The World Bank said Namibia's policy rate stood at 6.75% following a 25-basis-point increase in 2026 and had

remained unchanged for three months.

The move followed monetary tightening in South Africa, which raised its policy rate by a cumulative 50 basis points through increases in May and September.

Namibia's dollar, which is pegged one-to-one to the South African rand, also weakened during the March-to-June period amid the 2026 Middle East crisis.

However, stronger demand for gold and platinum supported the rand and indirectly provided some support to the Namibia dollar.

The World Bank said Namibia, as a mineral and metal exporter, could benefit from stronger commodity export receipts, helping reduce pressure on its current account compared with 2023.

The government also intervened to cushion consumers from the global energy shock during 2026 by cutting fuel levies and absorbing part of the increase in fuel prices through the National Energy Fund.

The report noted, however, that limited fiscal buffers across Sub-Saharan Africa have constrained governments' ability to sustain broad fuel subsidies and tax reductions.

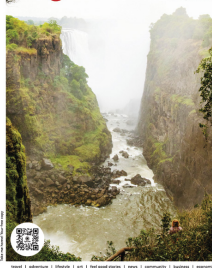
Namibia is also developing a draft National Nuclear Energy Policy as part of longer-term efforts around its energy sector.

Fly Namibia

our most recent edition!

Fly Namibia

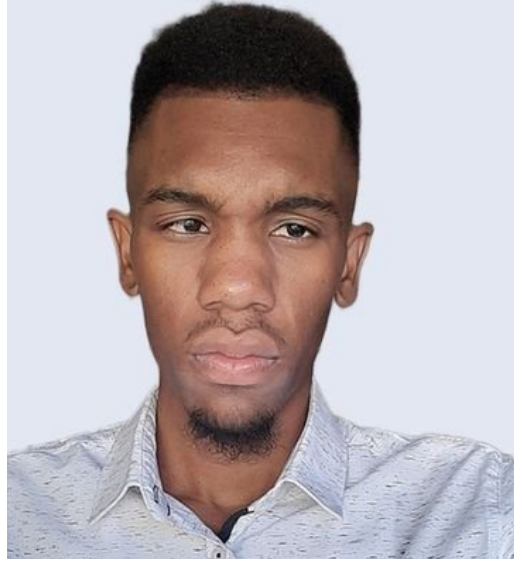
Issue 10 | October 2026



travel | adventure | flights | art | budget travel | food | community | business | resources

> **READ ONLINE**

Your guide to travel inspiration, aviation and proudly Namibian stories.



Why Capricorn wants Centrafin and its R3bn finance book

Capricorn Group's proposed acquisition of an 81.6% stake in Centrafin would give the Namibian financial services group immediate control of an approximately R3 billion South African asset finance book and more than 4,500 corporate borrowers, accelerating its expansion into the region's largest economy.

Analysts say the transaction offers Capricorn a faster route into South Africa than establishing a specialist asset finance operation organically, while providing an existing customer base, lending infrastructure and local expertise.

Centrafin has 4,511 corporate borrowers and 5,733 active leases across several capital equipment categories.

High Economic Intelligence analyst Lenin Amukeshe said the existing scale

of the business was one of the major strategic attractions for Capricorn.

"From a strategic point of view, Capricorn Group's acquisition of Centrafin gives the group a quick and strong entry into the South African market," Amukeshe said.

"Instead of starting from scratch and spending heavily on building a new business, Capricorn would gain access to an established customer base of 4,511 corporate borrowers and 5,733 active leases across different capital equipment sectors."

Centrafin finances equipment including heavy and light vehicles, agricultural and construction machinery, computers, medical equipment, surveillance systems, printers and photocopiers, as well as green-energy and backup-power

equipment.

Its participating asset portfolio stood at approximately R866.4 million as at June 2026, while its broader finance book is estimated at around R3 billion.

Centrafin's portfolio generates an average return of 15.89%, compared with South Africa's 10.50% Prime Rate.

About 99.33% of its contracts are linked to the Prime Rate, while 91.01% of monthly payments are collected through direct debit.

Simonis Storm Securities Associate Economist Almandro Jansen said acquiring the existing platform would give Capricorn an established operation in South Africa at a time when the group is seeking additional growth and earnings diversification outside Namibia.

He said Namibia's relatively small domestic market limits the scope for expansion, increasing the strategic

importance of finding opportunities in larger regional markets.

The transaction also comes as Capricorn looks to improve returns from its capital, with the group's return on equity declining to 15.6% in FY2026 from 18.2%.

Centrafin's agreed enterprise value stands at R788.3 million, while Capricorn ended June with a total capital adequacy ratio of 19.4%.

Cirrus Capital Equity Analyst Deon Gous said the enterprise value was equivalent to about 7% of Capricorn's FY2026 equity, making the transaction manageable relative to the group's balance sheet.

However, analysts cautioned that buying an established lending platform does not automatically guarantee profitable growth.

Goussaid Centrafin's credit performance would be critical to determining whether



16th
ANNIVERSARY
EDITION

**IPM NAMIBIA ANNUAL
CONFERENCE 2026**



IPM
INSTITUTE
OF PEOPLE MANAGEMENT
NAMIBIA

Reimagining Work in Africa

Agile, Inclusive and Resilient HR for a Disrupted Future

Meet our speakers



Dr. Mara Mberira



Siphiwe Moyo



Dr. Vumile Msweli



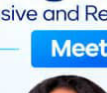
Dr. Simeon Amunkete



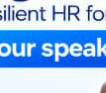
Hilda Basson-Namundjebo



John Kangowa



Klestina Kauhondamwa



Kelvin Shamizhinga



Margalet Akoko



Linus Gwala



Priscilla Husselman

For more info: president@ipm.com.na | +264 81 646 8049 | +264 81 729 9623



15–16 October, 2026



Windhoek, Namibia



KULONI
Financial Services (Pty) Ltd



Indongo
by TOYOTA



TB
THE BANK



HITO HR
People First



sk24
Digital Agency

mic



CIF demands fresh scrutiny if Whale Rock-Ohorongo deal returns

The Construction Industries Federation of Namibia (CIF) has called for any renewed consideration of the Whale Rock Cement-Schwenk Namibia transaction involving Ohorongo Cement to undergo transparent stakeholder scrutiny following a High Court decision reinstating the competition regulator's prohibition of the deal.

CIF said any future consideration should include a full assessment of the potential impact on cement prices, security of supply, market access, Namibian-owned contractors, SMEs, employment, public infrastructure projects and consumers.

The call follows the High Court's 1 October decision setting aside the ministerial determination that had overturned the Namibia Competition Commission's (NaCC) decision prohibiting the proposed merger.

The judgment leaves the NaCC's July



Namclear hereby invites qualified vendors to participate in the following Request for Proposal:

REQUEST FOR PROPOSAL (RFP) FOR THE APPOINTMENT OF A SHORT-TERM CONSULTANCY FOR THE PROVISION OF SERVICES TO NAMCLEAR FOR THE 2026 INTEGRATED ANNUAL REPORTING (IAR) SERVICES

The Terms of Reference (TOR) will be available via email. **Interested parties must hand-deliver their proposals to:** Namclear, 2 Rieks van der Walt Street, Ausspanplatz.

CLOSING DATE: Friday, 30 October 2026 at 12H00 PM

Tender Price: N\$ 1 000.00

Namclear reserves the right to withdraw the expression of interest at any time without notifying any party, to negotiate with any prospective service providers, and is not bound to accept the lowest or any other proposal.

NB: Envelopes should be clearly marked with the tender title.

ENQUIRIES:

Email: procurement@Namclear.com.na

The broader public interest, competition, fair access, employment and long-term construction capacity must remain central considerations.

2025 determination blocking the transaction in full force and effect.

CIF Chief Executive Officer Bärbel Kirchner said the federation welcomed the clarity provided by the judgment, arguing that the implications of the transaction extended beyond the companies involved.

“Our position has always been that cement is too important to Namibia’s construction sector and infrastructure development to be considered only as a commercial transaction

between the parties,” Kirchner said.

“The broader public interest, competition, fair access, employment and long-term construction capacity must remain central considerations.”

CIF was a co-applicant in the High Court proceedings alongside ITE Products and Pharaoh Cement. The federation said it joined the challenge because of concerns about the potential consequences of the transaction for contractors, SMEs, suppliers, infrastructure delivery and employment.

CIF said a survey of its members following the ministerial approval identified concerns around cement pricing, supply reliability, preferential supply terms and fair and non-discriminatory access.

Members also raised concerns about the potential impact on Namibian-owned contractors and SMEs if higher input costs reduced their competitiveness.

CIF maintained that its position was not directed against any particular company, investor or nationality, but was focused on the structure and competitiveness of Namibia’s cement market.

The federation said it will continue engaging the government, NaCC and industry stakeholders on maintaining competition and transparency in the cement market.

The flyer is for a 'First Fridays' executive briefing by V5Digital. It features a dark background with a grid pattern and a glowing green arc. The text is in various colors (white, yellow, blue, green). It includes the event title, a description of the briefing, a 'Book Your Seat' button, speaker photos and names, and a table with flight details.

V5Digital

FIRST FRIDAYS • EXECUTIVE BRIEFING

Invisible to AI? How to Optimize Your Business for ChatGPT, Perplexity, and the Future of Search (AEO & GEO)

Learn on Friday, lead on Monday.

A high-yield monthly breakfast briefing designed for business, tech, and marketing leaders. Bridge the gap between AI strategy and real-world execution over coffee and networking.

Book Your Seat →

Meet Your Flight Crew

 Roux-Ché Locke	 Armin Wieland	 Andrew Walmsley
DEPARTURE 09 OCT	GATE WINDHOEK	FARE N\$750



Pupkewitz Group breaks ground on bigger, modern Pupkewitz MegaBuild branch in Grootfontein

The Pupkewitz Group has officially commenced construction of a larger, modern Pupkewitz MegaBuild branch in Grootfontein, marking a further milestone in the Group’s long-term investment in Namibia’s growth and development. Strategically located on the B14 to Otjinene, opposite Otjivanda Mall, the purpose-built facility will offer improved accessibility, convenient customer parking, an expanded product range and enhanced operational capacity for customers in Grootfontein and the surrounding region.

The development represents a significant upgrade to Pupkewitz MegaBuild’s presence in Grootfontein and reflects the Group’s confidence in the town’s future as a key commercial and agricultural centre serving northern Namibia. Once complete,

the branch will provide contractors, farmers, homeowners and businesses with easier access to quality building materials, hardware and expert advice closer to home.

Continuing a legacy of building Namibia

For more than a century, the Pupkewitz Group has grown alongside Namibia, adapting to the changing needs of its customers, industries and communities. From its entrepreneurial beginnings, the Group has developed into one of the country’s most respected business groups, underpinned by innovation, resilience and a long-term approach to investment.

The Group, as a proudly Namibian business, continues to invest in modern infrastructure, technology, skills development and sustainable growth

opportunities that strengthen local economies and support national progress. The continued investment in projects of this scale reflects its enduring belief in Namibia's potential and its commitment to playing a meaningful role in the country's economic growth and development.

Enhanced customer experience and regional capacity

Pupkewitz MegaBuild is Namibia's largest supplier of building materials, hardware, sanitaryware and home-improvement products. Through a nationwide network of more than 20 branches, supported by specialised formats including MegaBuild Lifestyle, SpecTiles and MegaBoards, the business serves retail customers, trade professionals, agricultural clients and major construction projects. Customers have access to more than 30,000 products, supported by reliable service and technical expertise.

Designed in response to growing demand, the new Grootfontein branch will provide a substantially improved retail, trade and logistics environment. Key features will include:

- A larger, modern retail environment with expanded product displays;
- Improved customer access and convenient parking;
- Dedicated trade sales counters;
- A drive-through loading yard for efficient collection of building materials;
- Increased stockholding capacity to serve the wider region; and
- Modern infrastructure designed to improve operational efficiency and customer convenience.

The investment will strengthen Pupkewitz MegaBuild's ability to support expanding residential, agricultural, commercial and industrial activity in Grootfontein and neighbouring areas.

GAIA Construction, a Grootfontein-based company, has been appointed as the main contractor, reinforcing the project's contribution to local economic activity and regional development. The professional team: Architectural Services - Kuhlmann Zeichenbüro, Quantity Surveyor – Jordaan & Associates, Structural Engineering – Gunnar Kretzschmar, Electrical & Mechanical Engineering – SCE.

Investing in people and communities

The project reflects the Pupkewitz Group's commitment to creating sustainable value in the communities it serves. Through the Pupkewitz Foundation, the Group supports initiatives in education, health and welfare that improve opportunities and strengthen communities across Namibia. The new branch complements this work by investing directly in Grootfontein's people, economy and long-term growth.

Local employment and skills development

Construction is already creating opportunities for local contractors, suppliers and labour. Once operational, the branch is expected to create additional permanent roles in sales, logistics, administration, stock management and customer service. New employees will receive training and development aimed at building technical knowledge, product expertise and customer-service capability, contributing to long-term skills development in the community.

Construction is now under way, with completion anticipated in mid-2027. The Pupkewitz Group extends its appreciation to the Grootfontein Municipality, local stakeholders, business leaders, contractors and community members whose support and collaboration have helped make this investment possible.

Why good strategies fail: Namibia's execution problem

By Zaapi Zee Mungendje

Namibia is not short of strategic ambition. Across businesses, public institutions and state-owned enterprises, considerable effort goes into developing strategic plans.

Objectives are defined, priorities agreed, KPIs established and a direction for the future articulated.

Yet the real test begins after the strategy is approved: Can the organisation actually change the way it works in order to deliver it?

This is where many otherwise sound strategies begin to lose momentum.

We often think of execution as something that comes after strategy; first we decide where we are going, then the organisation implements the plan.

In practice, however, the distinction is far less clear because strategy only becomes meaningful when it begins to influence how an organisation behaves.

Execution is strategy made visible.

Richard Rumelt, in *Good Strategy/Bad Strategy*, reminds us that strategy requires more than ambition. It demands a clear understanding of the challenge, deliberate choices about how to respond,



“

Sometimes, people are simply being asked to deliver a new strategy through an operating model designed for the old one.

and coherent action.

This last element matters because a strategic priority that does not eventually change decisions, resources or behaviour remains little more than an intention.

Execution therefore begins to break down when everything becomes a priority: too many initiatives, unclear choices and resources stretched across competing demands.

This challenge becomes even more pronounced in public institutions and state-owned enterprises, where strategy must operate within existing mandates, governance requirements, budget cycles, reporting obligations and multiple stakeholder expectations.

As a result, the issue is not necessarily the absence of good strategy or capable

► MyCover Funeral

Protect up to 30 lives on a single plan.

Built for living, not just for leaving.

see money differently

MyCover Funeral is underwritten by NedNamibia Life Assurance Company Ltd (Reg No 2003/620) t/a Nedbank Insurance Namibia. Licensed FSP (14/LT/17).



Orbital
media

WALL BANNERS




TABLE CLOTHS




OUTDOOR DISPLAY



CALL US TODAY

+264 81 434 3154

orbitalmedianam@gmail.com

people.

Sometimes, people are simply being asked to deliver a new strategy through an operating model designed for the old one.

A new strategy may be approved, yet the organisation it lands in does not suddenly become a different organisation.

Existing responsibilities remain, projects continue, budgets may already be committed and established processes stay in place.

When new strategic priorities are then added

on top of these existing demands, the organisation begins to accumulate rather than choose.

A new programme leads to another project, another committee, another KPI and another reporting requirement. Over time, the organisation is no longer executing a clear set of strategic choices; it is carrying a collection of ambitions.

The distinction matters because strategy requires choices, and management attention, time and resources

16 IPM NAMIBIA ANNUAL CONFERENCE 2026

IPM
INSTITUTE
OF PEOPLE MANAGEMENT
NAMIBIA

Official
ANNOUNCEMENT
Partner

TB
THE BR/EF

IPM
INSTITUTE
OF PEOPLE MANAGEMENT
NAMIBIA

Official Media Partner



are finite. Consequently, effective execution is not only about deciding what deserves attention; it also requires clarity about what will no longer receive it.

Vijay Govindarajan's The Three-Box Solution offers a useful lens for understanding this tension. Organisations must manage the present, selectively let go of the past and create the future simultaneously. The difficulty, in many cases, lies in letting go. We are generally comfortable adding tomorrow, while being far less comfortable removing yesterday. Transformation, however, cannot be addition without subtraction.

If digitalisation is strategic, which manual process will disappear? If customer experience is a priority, where will resources move? If innovation matters, what room has been created for experimentation? If five new priorities are introduced, what are we prepared to stop doing? These questions matter because execution is ultimately reflected in budgets, responsibilities, management attention, performance measures and everyday decisions.

Strategy should therefore influence not only what an organisation intends to achieve, but also where it concentrates its resources and what it deliberately chooses not to pursue.

Perhaps every strategy session should end with one simple question:

What will actually change because we have chosen this strategy?

Strategy execution is not simply about asking people to do more. It is about enabling the organisation to do differently. If nothing changes beyond the strategy document, the results will eventually tell us so.

**Zaapi Zee Mungendje is a strategy and business professional with executive education in Disruptive Strategy, Business Strategy and Strategy Execution through Harvard Business School. She writes about strategy, innovation and organisational execution.*



Robert McGregor takes over as Cirrus Securities Managing Director

Robert McGregor has formally taken over as Managing Director and stockbroker in charge of Cirrus Securities (Pty) Ltd after securing approval as a stockbroker and member of the Namibia Securities Exchange (NSX).

The NSX confirmed McGregor's approval in Gazette No. 194 issued on 7 October 2026, following the successful completion of a six-month probationary period.

His approval was granted in accordance with NSX Rule 4.6.7 and follows the transfer of member rights from Madeleine



Smith to McGregor.

The transfer places McGregor in charge of Cirrus Securities in his capacity as Managing Director and Stockbroker.

Cirrus Securities said McGregor's appointment marks a new chapter for the firm, while thanking Smith for her stewardship.

Cirrus Securities, formerly known as Namibia Equity Brokers, was acquired by the Cirrus

Group in September 2018.

The company is one of four active stockbrokers trading on the NSX and specialises in equity and debt trading.



CALL US TODAY!

0814343154

orbitalmedianam@gmail.com





Namibia records N\$773m food trade surplus ...as fish exports hit N\$1.3bn

Namibia recorded a N\$773 million food trade surplus in August 2026, driven by N\$1.3 billion in fish exports and N\$434 million from meat and edible meat offal, according to the Namibia Statistics Agency (NSA).

The surplus came despite the country recording an overall merchandise trade deficit of N\$3.9 billion during the month, as imports continued to exceed total exports.

Fish dominated Namibia's food exports in August, accounting for 62.4% of the total, followed by meat at 20.3% and edible vegetables at 4.8%.

"The surplus on food items was mainly attributed to the export of fish and 'meat

and edible meat offal', which stood at N\$1.3 billion and N\$434 million, respectively," the NSA said in its latest International Merchandise Trade Statistics Bulletin.

On the import side, cereals accounted for 15.8% of food imports, followed by sugar at 11.9% and animal fodder at 9%.

Overall, Namibia exported goods worth N\$12.7 billion in August, up 18.8% from July and 65.3% compared with August 2025.

Imports stood at N\$16.6 billion, increasing by 0.2% month-on-month and 28% year-on-year.

The stronger export performance narrowed the country's trade deficit to

N\$3.9 billion from N\$5.9 billion in July and N\$5.3 billion in August 2025.

For the first eight months of 2026, Namibia exported goods worth N\$91.2 billion, N\$6.9 billion more than during the corresponding period of 2025.

Imports, however, climbed to N\$120.8 billion from N\$98.3 billion over the same period last year, leaving the country with a cumulative merchandise trade deficit of about N\$29.6 billion.

Despite the surplus in food, Namibia remained a net importer of beverages, recording exports of N\$134 million against imports of N\$327 million. This resulted in a beverage trade deficit of N\$193 million.

Poultry and poultry products, highlighted by the NSA as its commodity of the month, also recorded a trade deficit. Namibia exported N\$49 million worth of poultry products in August, mostly re-exports to the Democratic Republic of Congo, Zambia

and Botswana, while imports reached N\$53.4 million.

The poultry imports were sourced mainly from Brazil, South Africa and the United States.

France emerged as Namibia's largest export market during August, accounting for 21.6% of exports, followed by South Africa at 19.7%, Zambia at 10.8%, Botswana at 10.6% and China at 8.8%.

South Africa remained the country's largest source of imports with a 32.4% share, followed by Oman at 12.9%, China at 8.8%, Zambia at 5.3% and India at 5.1%.

Namibia recorded its largest bilateral trade surplus with France at N\$2.6 billion, followed by Botswana at N\$1.3 billion and Spain at N\$396 million.

Its largest bilateral trade deficit was with South Africa at N\$2.9 billion, followed by Oman at N\$2.1 billion and China at N\$1 billion.

3rd Africa
CREDIT & RISK
REPORTING
CONFERENCE

SAVE The Date **14-16TH OCT 2026**

Hilton Windhoek, NAMIBIA

**ADVANCING AFRICA'S CREDIT & RISK
REPORTING FOR OPEN FINANCE**

CREDITINFO **TransUnion** **METROPOL**
reach new heights

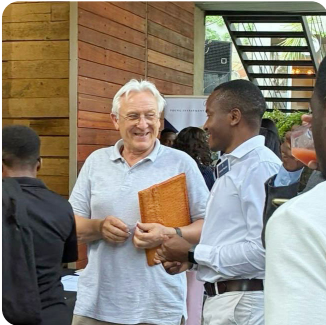
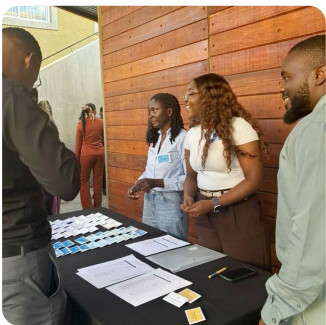
IDENTIFY AFRICA **Kenya Airways** **THE BR/EF**
The Pulse of Africa

OCIS Kenya
Towards a more open credit market

SCAN TO REGISTER

f t in

Soft Skills: On Navigating A Complex Corporate World Like A Pro





Fuel costs push Namibia's inflation to 5.4% in September

Namibia's annual inflation rate accelerated to 5.4% in September 2026 from 3.5% a year earlier, driven largely by a sharp increase in transport costs as petrol and diesel prices rose 30.4%, according to the Namibia Statistics Agency (NSA).

Transport was the biggest contributor to headline inflation, adding 2.2 percentage points, followed by housing, water, electricity, gas and other fuels at 1.0 percentage point and food and non-alcoholic beverages at 0.8 percentage

points.

On a monthly basis, inflation slowed to 0.4% from 0.6% in August, while core inflation stood at 4.0%, below the headline rate.

Transport recorded annual inflation of 14.9% in September, sharply higher than the 1.3% recorded during the same month last year.

The increase was largely driven by the operation of personal transport equipment, where inflation accelerated to 20.1% from 0.3% a year earlier.

Petrol and diesel prices recorded annual inflation of 30.4%, compared with a 2.1% decline in September 2025. Licence and registration fees increased by 8.7%.

Public transport costs also rose sharply, with air transport inflation accelerating to 22.1% from a 0.2% decline a year earlier.

Taxi fares recorded inflation of 15.4%, while rail transport prices increased by 15.7% and bus fares by 12.6%.

Despite the sharp annual increases, monthly transport inflation moderated to 1.9% in September from 3.7% in August.

Housing, water, electricity, gas and other fuels, which account for 28.4% of Namibia’s consumer basket, recorded annual inflation of 4.2%, up from 3.6% in September 2025.

The NSA attributed the increase partly to rental payments, where inflation rose to 4.3% from 3.7%, while electricity, gas and other fuels increased to 3.8% from 3.0%. Regular maintenance and repair of

dwellings increased by 4.0%.
Food and non-alcoholic beverages, which carry a 16.5% weight in the consumer basket, recorded annual inflation of 4.0%, easing from 4.9% a year earlier.

Meat inflation slowed significantly to 3.3% from 8.1% in September 2025. Beef inflation fell to 2.6% from 14.1%, while mutton and lamb slowed to 4.8% from 12.6%.

Fish inflation also eased to 3.2% from 9.2% a year earlier.

Other categories recording relatively high annual inflation included hotels, cafés and restaurants at 6.3%, health at 5.3% and recreation and culture at 4.5%.

Communication was the only major category to record annual deflation, with prices declining by 0.9%.

Overall goods inflation accelerated to 5.8% from 3.3% a year earlier, while services inflation increased to 4.7% from 3.8%.

17 ARTISTS. 6 CHOIRS, 1 NIGHT. AN UNFORGETTABLE EXPERIENCE.

Never Walk Alone

THE RESTORATION Concert 4.0

SATURDAY
31 OCTOBER 2026

DR. HAGE GEINGOB STADIUM

WINDHOEK, NAMIBIA

MINISTER GUC

MIN MICHAEL MAHENDHARE

BENJAMIN DUBE

IPINICHE KIDS

BR CLERENCE

JAEL MIK

RUTH

LENTINA GRACE

DEEA

LISA

ASHI

MINISTER BOBBY RICHTER

ERIC MAHUA

ESME SONGBIRD

MIN ADOLPHE AMANI

MINISTER MOSES

GRACE NOTES CHOIR

JOSIM CHOIR

ADORATION CHOIR

HALLELUJAH SINGBOY CREW

VOCAL DYNAMIX

JMM WORSHIP TEAM

TICKET PRICES:

VIP BOOTH 25 PERSONS
NS50,000
VIP SINGLE
NS2,000

GOLDEN CIRCLE
NS300
STANDARD
NS100

TICKETS AVAILABLE AT:
webtickets

FOR MORE INFORMATION:
NEVERWALKALONE359@GMAIL.COM
+264813496234

Namibia Tourism Board
Silver Partner

NDTC

A NAMIBIA DE BEER PARTNERSHIP
Bronze Partner

THE BRIEF

nbc

Media Partner
Broadcast Partner



Technical skills alone not enough for career growth, young professionals told

Technical skills alone are no longer enough to drive career growth, with young professionals increasingly needing communication, emotional intelligence, listening and adaptability to perform and progress in the workplace, industry professionals have said.

Speaking at a Young Investment Professionals Club event focused on soft skills, industry professionals said technical expertise may help young people enter the workplace, but their ability to communicate, manage relationships and adapt to changing demands can influence how far they progress in their careers.

HitoHR Managing Partner Lisa Matomola said communication has become increasingly important as employees are expected to collaborate, contribute ideas and work across teams.

She said effective communication extends beyond speaking confidently and requires professionals to listen, explain ideas clearly, negotiate and adapt their messages to different audiences.

Matomola said confidence should be built on knowledge and skills rather than being associated with being loud or aggressive.

She said professionals should be able to communicate calmly and clearly when providing feedback, presenting ideas or dealing with people at different levels of an organisation.

Shelah Transformation founder Priscilla Hasselmann said emotional intelligence was equally important in determining how professionals deal with workplace situations, particularly under pressure.

She identified self-awareness as a critical leadership skill, requiring professionals

to understand their own emotions and recognise how their behaviour affects colleagues.

Hasselmann said frustration, defensiveness and anger can influence how people react in high-pressure situations, while emotional intelligence allows professionals to pause and choose a more constructive response.

“The ability to respond intentionally rather than react instinctively can strengthen both leadership and professional relationships,” Hasselmann said.

Simonis Storm Securities Client Associate Sameer Issa said listening, explaining information simply and managing expectations honestly were critical when dealing with clients.

He said professionals should seek to understand the underlying concern behind a client’s question before immediately offering a technical solution.

“Effective listening goes beyond hearing a client’s words. Often, a request may be driven by fear, uncertainty or a lack of understanding, meaning that technical information alone may not address the real concern,” Issa said.

He said his experience in financial services had shown that technical explanations and performance charts did not always reassure clients, with listening and explaining information in simpler terms often proving more effective.

The speakers also identified adaptability as an increasingly important skill as technology, workplace expectations and ways of working continue to

change.

They said professionals should be prepared to continuously learn, adjust and collaborate rather than depend only on the technical skills with which they entered their careers.

The discussion highlighted that soft skills should not be treated as secondary to technical competence because they influence how effectively professionals apply their knowledge and interact with colleagues and clients.

The Young Investment Professionals Club event brought together industry representatives and young professionals to discuss workplace competencies and career development beyond technical expertise.

WE'RE HIRING



Vacancy Chief Operating Officer

Primary Purpose of Position

To support the CEO in translating NamPost's strategy into effective operational execution by providing strategic direction, coordination and oversight across Business Units (BUs), with direct leadership over Functional Support Units (FUs). The role ensures the effective integration of NamPost's diversified business-unit model, drives value-chain thinking, strengthens collaboration between BUs and FUs, and balances business-unit autonomy with Group-wide synergies.

Key Performance Areas

- Strategic & EXCO Engagement
- Business Plan & Budget Coordination
- Functional Policies Coordination & Alignment
- Operational Commercial Effectiveness
- Financial Support & Control Services Effectiveness
- Human Resources Services Effectiveness
- Business Development, Marketing & Communications Effectiveness
- Administration, Communications & Information Effectiveness
- Enterprise Risk Management
- Business Projects Effectiveness
- Security and Investigations Management
- Human Resources Management

Why NamPost?

- Be part of a major transformation as NamPost evolves into a leading digital and financial and logistic services provider.
- Make a national impact by contributing to financial inclusion, e-commerce growth and accessible services across Namibia.
- Lead innovation and operational excellence in an organisation adapting to a rapidly changing business and technology landscape.
- Shape the future of an iconic Namibian institution while strengthening its universal service mandate

Key Competencies

- Strategic planning, business analysis, leadership and cost/value management ability.
- Strong conceptual reasoning, intellectual grasp and interpersonal skills.
- Strong entrepreneurial and analytic skills.
- Exemplary integrity, ethical leadership, accountability and a high-energy, results-oriented approach.

Minimum Education and Work Experience

- A Post Graduate B Degree/ B-Tech in Commerce, Finance, Business Management, Banking or similar.
- A Master's qualification in Business Management, CA or CFA will be a distinct advantage.
- At least 10 years' management experience in a service-oriented business environment, including a minimum of 5 years at executive management level.
- Exposure to the financial services and/or logistics sector will be an advantage.

Application Procedure

Please apply by visiting the HITO HR recruitment site and uploading your CV and certified supporting documents for the position.

Only shortlisted candidates will be contacted. NamPost is an Equal Opportunity Employer and operates in line with affirmative action guidelines.

Kindly take note: Any applications sent to NamPost directly will NOT be considered. No e-mail application will also be accepted.

CLOSING DATE:
15 October 2026 at 17h00 pm

APPLY ONLINE:
<https://recruitment.hitohr.com/jobs>

ENQUIRIES: Lisa Matomola
CONTACT: 0818112812

ECB, NamPower to convene electricity sector forum on industry transformation

The Electricity Control Board (ECB) and NamPower will convene electricity industry stakeholders on 15 October to discuss digital innovation, investment and the transformation of Namibia's electricity sector.

The discussions will form part of the 2026 Namibia Electricity Supply Industry Games (NESIG) Forum, bringing together regulators, utilities, distributors and other industry stakeholders.

The Forum will be followed by the NESIG Games from 16 to 18 October, with employees from organisations across the electricity supply industry expected to participate in sporting activities.

NESIG planning committee member Nelson Ashipala said the platform is intended to strengthen coordination among institutions operating across the electricity sector.

"The electricity sector does not operate in isolation. The challenges and opportunities facing the industry require collaboration between regulators, utilities, distributors and other stakeholders," Ashipala said.

"NESIG gives us an opportunity to come together, have meaningful discussions, share experiences and plan collectively for the future of Namibia's electricity sector."

The ECB said this year's Forum will focus on issues affecting the development of the electricity supply industry, including digital innovation, collaboration, investment and broader sector transformation.

Ashipala said the sporting programme is aimed at strengthening working relationships among employees from different institutions in the sector.

"While the Forum focuses on industry



engagement and planning, the Games allow us to build relationships and teamwork in a different environment," he said.

The ECB and NamPower said preparations for the three-day Games are on track, with participating organisations working to finalise arrangements ahead of the October programme.

A regulator without a minister

By Rodney Omes
Hatani Cloete

Local content will not fail for lack of a policy title. It will fail if nobody who answers to Parliament holds the pen when the contracts start.

Cabinet approved the National Upstream Petroleum Local Content Policy on 4 August 2026. That approval was announced by Cabinet spokesperson Emma Theofelus.

The Namibian later reported that the Presidency has appointed the Upstream Petroleum Unit as the local content regulator.

The unit is headed by Kornelia Shilunga. Section 7.1 of the policy, as reported, tasks the UPU to coordinate, implement, monitor and enforce the local content requirements, including compliance, reporting and regulatory oversight.

That is a sharp change from the March 2025 draft. That earlier version gave those same powers to the Ministry of Industrialisation, Mines and Energy.

The March draft also promised that the ministry would cause the establishment of an autonomous industry regulatory authority to take over the Local Content Division.

The new draft removes that division from the same framing. Its establishment still appears as an action-plan outcome. Paper promises are not the same as a living regulator. There is a harder problem. The UPU was established by the petroleum amendment bill. That bill has not yet passed Parliament. So we have a policy approved, a unit named as regulator, and a legal foundation that is still incomplete.

Parliamentarians have already raised concerns about moving powers from the energy ministry into the Presidency.

The concern is not abstract. It is about



“

The new draft removes that division from the same framing.

whether the House can still ask hard questions about a national resource.

Graham Hopwood of the Institute for Public Policy Research put it plainly. Transparency depends on accountability mechanisms. One example he gave is a minister responsible for petroleum affairs who can report to Parliament.

Marius Kudumo warned that settling who regulates local content is premature while petroleum-in-the-Presidency remains unsettled. He said operational matters put that office in the firing line. Both points matter before first oil contracts lock in.

I speak as Shadow Minister of International Relations and Trade. Trade and investment partners will ask who enforces local content, on what legal footing, and under what oversight. Investors can live with firm rules.

They cannot live with a gap between a policy document and a regulator that Parliament cannot interrogate. Namibia needs local content with teeth. Teeth require a clear statute, a clear reporting line, and a clear path for parliamentary scrutiny. Until the bill is passed and the accountability question is settled, the regulator sits on uncertain ground. A regulator that cannot answer Parliament is not a regulator.

****Rodney Cloete is the IPC Member of Namibia's National Assembly and Shadow Minister of International Relations and Trade.***

THE NAMIBIA
MINING & ENERGY
HANDBOOK

2026



M&E
MINING & ENERGY
PUBLICATION

IN COLLABORATION WITH
THE
BR/EF
—News Worth Knowing