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How NIDA's N\$3 billion asset jump repositions the agency

EX FINANCIAL MARKETS

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Business Insights Weekly...

Influencers can build successful businesses

Digital creators are not just hobbyists or influencers but entrepreneurs building sustainable brands and generating real income. In Africa, the creator economy is expanding at a rate of 28.5% annually and is projected to reach \$17.8bn by 2030.

Creators are no longer just influencers; they are entrepreneurs who build audiences around their passions and expertise.

Whether through content, media, or entertainment, they develop marketing strategies, manage communities, and monetise their work across multiple platforms.

Social media allows them to reach global audiences in real-time, with algorithms amplifying relevant content to the right viewers.

However, visibility alone is not enough. Many creators generate income through brand collaborations, ad partnerships, affiliate marketing, subscriptions, and their own digital products.

Brands see the value in partnering with creators who have established credibility and trust within their communities, leveraging these relationships for targeted marketing.

Creators with recognised authority in specialised fields—such as beauty, tech, fitness, or finance—have become educators and thought leaders.

Their audiences seek them out for knowledge, entertainment, and insights, making them valuable partners for brands looking to engage with highly targeted demographics.

The more expertise a creator has, the more they can monetise their content and establish long-term success. Technology has made content creation more accessible than ever. With high-quality smartphone cameras, faster mobile internet, and AI-powered editing tools, anyone can produce professional content. However, success in this space requires more than creativity—it demands marketing skills, audience insight, and a clear brand-building strategy.

The digital world offers opportunities for individuals to create their own businesses, build personal brands, and achieve financial independence. As the creator economy continues to grow, universities and career advisors must acknowledge it as a legitimate career path. Courses, mentorship programmes, and formal recognition of 'Creator' as a profession can help prepare aspiring content creators for long-term success.

>>>**SET TO REVITALISE STRATEGIC POSITION**

How NIDA's N\$3 billion asset revaluation repositions the agency

Business Express Writer

In a landmark development for the Namibia Industrial Development Agency (NIDA), the revaluation of its property portfolio to N\$3 billion is poised to be a game-changer for the agency, setting the stage for enhanced growth and strategic expansion as it enters its next business cycle. This significant shift, expected to take full effect in 2025, marks a pivotal moment in NIDA's journey, strengthening its financial position and enabling it to pursue ambitious industrial development goals.

The revaluation represents a dramatic increase from the current balance sheet valuation of N\$868 million, reflecting a 73% growth in NIDA's investment property portfolio over the past six years. This upward adjustment is expected to bolster the agency's ability to secure capital, forge strategic joint ventures, and amplify its mandate to drive industrial development across Namibia.

“The asset valuation of all our properties was critical not only for auditing purposes but also as part of the sustainable business model assessment and the development of the integrated strategic business plan.”



Sebulon Kankondi

NIDA's leadership has emphasized the importance of the revaluation as a cornerstone of its long-term strategy. “The asset valuation of all our properties was critical not only for auditing purposes but also as part of the sustainable business model assessment and the development of the integrated strategic business plan,” said Sebulon Kankondi, Chairperson of the NIDA Board of Directors. “We are pleased to inform you that to date, NIDA's assets stand at N\$3 billion.”



Continues on page 4

*Continues from page 3*

The agency's 2026–2030 Integrated Strategic Business Plan (ISBP) outlines a clear roadmap for achieving financial sustainability, diversifying revenue streams, and strengthening cost management. Key initiatives include organizational transformation, investment and industrialization, digital transformation, and financial sustainability. The ISBP, which has been submitted to the Ministry of Finance and Public Enterprises for approval, also includes detailed capitalization plans for the first six months of implementation.

NIDA's mission is deeply aligned with Namibia's national development frameworks, including the Growth at Home Strategy, the Government's manifesto plan, and the upcoming sixth National Development Plan (NDP6). The agency's focus on high-impact sectors such as agriculture, value addition, logistics, energy, mining, and manufacturing is designed to stimulate entrepreneurship, attract investment, and create job opportunities.

"Our vision is to see a transformed and competitive Namibian economy, one that thrives on industrialization, innovation, and inclusivity," said Kankondi. "Through our mandate, we aim to create an enabling environment that fosters job creation, economic diversification, and long-term national resilience."

Despite facing liquidity constraints, as evidenced by a decline in the current ratio from 79% in 2019 to 50% in 2024, NIDA has maintained a low gearing ratio of 22%, underscoring its prudent financial management. The agency's total assets have grown by 30%, from N\$1.06 billion in 2019 to N\$1.37 billion in 2024, with shareholder equity also rising by 20% to N\$1.12 billion. These gains highlight NIDA's resilience and its capacity to navigate financial challenges while laying the groundwork for future success.

However, the agency has faced operational hurdles, with expenses outpacing revenue growth. Total income increased by 20% from N\$138 million in 2019 to N\$165 million in 2024, but total expenditure rose by 28% over the same period, reaching N\$231 million. Operating losses were recorded in most years, peaking at N\$248 million in 2023 before improving to N\$102 million in 2024. The only profitable year during this period was 2020, with a net profit of N\$33 million.

The revaluation of NIDA's property portfolio is more than just a financial milestone; it is a catalyst for transformative change. By leveraging its strengthened asset base, NIDA is well-positioned to accelerate Namibia's industrialization agenda, drive sustainable economic growth, and deliver tangible benefits to the Namibian people.

As a commercial public enterprise, NIDA is expected to operate on a sustainable basis, generating wealth for its shareholder through strategic investments and partnerships. NIDA's critical role in attracting foreign direct investment (FDI) and fostering local business growth places it at the forefront of Namibia's economic advancement.

The Agency's influence is already evident in key sectors like agriculture, with substantial contributions to growth in GDP through livestock and high-value fruit production (table grape and date production, irrigation farming, and cattle farming).

Additionally, substantial opportunities for sustainable growth remain untapped in sectors such as energy (oil and gas, green hydrogen, renewable energy, and biomass), mining (mineral beneficiation), tourism, manufacturing, construction; and the development of new Economic Processing Zones (EPZs). NIDA is well-positioned to further drive Namibia's economic progress in these sectors.

"NIDA's role in developing emerging sectors, particularly the oil and gas industry, will be transformative to the nation as a whole. Through investment facilitation and partnerships, NIDA will unlock significant opportunities in energy production, reinforcing Namibia's energy security and drawing foreign investment. These efforts will place Namibia at the forefront of global markets. Furthermore, NIDA's commitment to renewable energy initiatives aligns with global sustainability goals and promises to create jobs while driving sustainable economic growth.

"The Ministry of Industrialisation and Trade remains dedicated to ensuring that NIDA's operations align with Namibia's national economic objectives, as set out in Vision 2030 and the national development plans. We will continue to provide policy direction and strategic oversight while additionally facilitating public-private partnerships and international collaborations, all essential for attracting investment and driving innovation in Namibia's industrial sectors," Minister of Industrialisation and Trade, Lucia lipumbu said.

Discover Airlines' direct flights to Windhoek on course to start on April 1

By Business Express Writer

Last week marked a significant milestone for Discover Airlines as it expands its long-haul operations from Munich, introducing direct flights to Orlando, Windhoek, and Calgary. Beginning March 5, Germany's second-largest airport saw its first-ever non-stop service to Orlando, Florida.

Following this launch, new direct routes to Windhoek, Namibia, and Calgary, Canada, will commence on April 1 and April 12, respectively.

Orlando and Windhoek will benefit from year-round connectivity with three flights per week, while Calgary will also see thrice-weekly services

until winter, when operations will shift to Punta Cana in the Dominican Republic with up to three weekly flights. This expansion marks the first time these four destinations are part of Munich's flight offerings—or their first return after a long hiatus.

As part of its growing footprint in Munich, Discover Airlines, a key leisure carrier within the Lufthansa Group, has been operating numerous short- and medium-haul flights from the Bavarian capital since last spring.

This summer, the airline is set to enhance its capacity further with an additional Airbus A320, bringing its local fleet to eight aircraft—comprising two A330s for long-haul routes and six A320s for regional operations.

The Capricorn Foundation Celebrates Five Years of Positive Change in Namibia

We are excited to celebrate a remarkable milestone of five years of impactful community investment in Namibia. Since February 2020, the Capricorn Foundation has been dedicated to driving positive change by investing **N\$37.4 million** into 100 projects and programmes that advance economic development, enhance education, promote sustainability, improve health, and support vulnerable communities. With a steadfast commitment to doing the right things for the right reasons and through active collaboration with our donors and partners, we believe that, together, we can create a brighter future for everyone.

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 <p>Education</p> <p>N\$15.4 million invested</p>	 <p>Sustainability</p> <p>N\$3.1 million invested</p>	



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Follow the link to read more about our contribution to positive change in Namibia in the **2024 Social Value Report**.

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Namibia's household debt stock slows to N\$68.5 billion in January

By Business Express Writer

Namibia's household debt stock slightly decreased to N\$68.5 billion in January, down from N\$68.6 billion in December.

According to Simonis Storm, this marks a monthly decrease of N\$122.3 million and signals that household credit expansion remains subdued, reinforcing a cautious borrowing stance amid persistently high real interest rates and weaker income growth.

Mortgage lending softened, with total mortgage debt declining from N\$45.824 billion in December to N\$45.764 billion in January, representing a 0.7% year-on-year increase. This is a sharp deceleration from the 2.2% year-on-year growth seen in January 2024, further underscoring the impact of elevated borrowing costs on home loan demand.

"Moreover, other loans and advances grew at a slower pace, easing to 8.1% year-on-year from 8.2% in December. The marginal pullback in non-mortgage credit suggests a potential weakening in consumer confidence, a trend often observed following seasonal holiday spending spikes. Overdraft facilities experienced a significant contraction of 14.4% year-on-year, contrasting sharply with the 19.2% increase recorded in January 2024. This significant pullback indicates a reduced reliance on short-term borrowing, likely reflecting improved liquidity conditions at the end of 2024," said Simonis Storm.

In contrast, instalment and leasing credit surged by 12.3% year-on-year, significantly outpacing the 5.8% growth recorded in January 2024. This strong expansion signals renewed consumer spending on durable goods, likely driven by rising disposable incomes and improving economic conditions, especially following interest rate cuts that have eased debt-servicing costs.

On the corporate front, as of January 2025, Namibia's corporate debt stock has reached N\$49.3 billion, reflecting a monthly increase of N\$887 million from December 2024.

this growth translates to a year-on-year expansion of 6.1%, driven by ongoing investments in infrastructure, technology, and capacity expansion.

"However, the uptake of credit varies significantly across different sectors, with some industries



experiencing strong financing demand while others adopt a more cautious stance. This divergence highlights the evolving economic conditions in the country," Simonis Storm said.

In terms of specific categories, instalment and leasing credit saw a moderation to 22.7% year-on-year, down from 24.1% in December. This suggests a slight cooling in leasing activity; nevertheless, demand remains robust in the transportation and equipment sectors as businesses continue to invest in fleet expansions and machinery.

"Conversely, mortgage loans contracted by 1.0% year-on-year, deepening from a marginal decline of 0.1% in December. This trend indicates corporate caution towards property investments, as businesses delay acquisitions amid lingering uncertainties about economic growth and financing costs. As a result, many firms are prioritizing liquidity over long-term property commitments. Additionally, overdraft facilities declined by 7.0% year-on-year, showing a slight improvement from the previous month's decline of 7.6%. This continued retreat suggests that businesses are actively managing cash flows and reducing short-term liabilities, reflecting a shift toward financial prudence in an uncertain operating environment."

Looking ahead, Namibia's monetary policy in 2025 is set against a complex backdrop of shifting global dynamics, where inflation risks and growth

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considerations must be carefully balanced. The Bank of Namibia (BoN) has maintained the repo rate at 6.75%, with the prime lending rate at 10.75%. This ensures a policy stance that remains adaptive to both domestic conditions and external volatility. Inflation in Namibia eased to 3.2% in January from 3.4% in December, primarily due to subdued housing inflation. However, core pressures persist in food, transport, and non-alcoholic beverages, highlighting ongoing sectoral cost rigidities.

“The risk profile is shifting as well, with the US reinstating tariffs on Chinese goods and imposing duties on imports from Mexico and Canada. This move is likely to disrupt global supply chains, elevate input costs, and increase trade-related inflation, all of which will have downstream effects in Namibia through higher import costs on consumer goods, fuel, and industrial inputs. A weaker rand adds another layer of complexity, potentially impacting imported inflation and capital flow dynamics.

“While the scope for monetary easing remains intact, the BoN’s timing will depend on inflation trends and external cost dynamics. A cumulative 25 basis point rate cut is anticipated in 2025, but the pace and sequencing of this adjustment will be contingent on broader macroeconomic conditions. Should global cost pressures remain elevated, the central bank may need to adopt a more cautious approach to avoid premature easing, ensuring inflation expectations remain anchored while sustaining real economic momentum.”

In summary, corporate lending in Namibia remains resilient, reflecting continued investment in key sectors and improved credit conditions. However, industries reliant on foreign inputs could see capital expenditure slow if cost pressures intensify. Household credit remains subdued, particularly in mortgage lending, which will depend on wage dynamics and consumer sentiment. The outlook for vehicle financing and consumer credit may strengthen in the latter half of the year, contingent on rate adjustments and stabilized inflation. Overall, Namibia’s economic recovery appears on track, but the BoN’s ability to navigate the interplay between inflation risks and monetary support will be crucial in defining the trajectory of financial conditions and economic growth throughout 2025.



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Oryx Properties in steady revenue growth and portfolio expansion

By Business Express Writer

Oryx Properties has demonstrated resilience in its financial performance for the period ending June 2024, reporting a 5.4% year-on-year increase in revenue to N\$237.2 million, up from N\$225.0 million in December 2023.

According to a report by Simonis Storm, this growth was driven by positive rental escalations and strong tenant renewals, underscoring the company’s ability to maintain a robust income stream despite a challenging economic environment. Net rental income also saw a healthy rise, growing by 5.3% to N\$162.4 million, despite a 5.7% increase in property expenses. The company’s EBITDA margin remained stable at 68.5%, reflecting efficient operational cost management and a disciplined approach to expense control.

The retail sector continues to dominate Oryx’s portfolio, contributing 72% of total revenue, followed by industrial (17%), office (8%), and residential (3%) sectors. With 89% of revenue generated from retail and industrial tenants, the company’s portfolio resilience is bolstered by strong consumer footfall and sustained demand for logistics spaces. Notably, the vacancy rate improved significantly, dropping to 2.0% from 5.4% in December 2023, marking a 63% year-on-year improvement. This reduction highlights the success of Oryx’s leasing strategies and improved occupancy rates across its core assets.

Headline earnings per linked unit declined to 65.24 cents per unit (cpu) from 75.68 cpu in the prior period, primarily due to the non-recurring

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N\$33 million settlement income recorded in the previous year. However, core earnings, as measured by Funds from Operations (FFO), remained solid at N\$74.2 million, translating to an FFO yield of 6.6% on net asset value (NAV). Adjusted FFO (AFFO), which excludes maintenance capital expenditures and straight-line rental adjustments, stood at N\$67.3 million, reflecting the company's underlying earnings capacity. The distribution per linked unit increased by 2% year-on-year to 52.50 cpu, equating to a distribution yield of 8.2%. The AFFO payout ratio of 80.8% aligns with industry norms while ensuring sufficient liquidity for capital projects.

Oryx's financial position remains robust, with gearing improving to 36.1% from 37.3% in December 2023. Total interest-bearing borrowings amounted to N\$1.67 billion, with the weighted average cost of debt decreasing to 9.3% from 9.9%, supported by a 75 basis points cut in the repo rate and improved funding efficiency. The company has also increased its hedge ratio to 49%, mitigating risks associated with interest rate volatility.

The NAV per linked unit rose to 2,436 cpu, up from 2,157 cpu in December 2023, although the discount to NAV widened to 47.4%, reflecting ongoing market skepticism. The implied capitalisation rate on the portfolio stands at 8.7%, with an equity trading yield of 10.3%, indicating an attractive valuation relative to income-generating assets.

The investment property portfolio was valued at N\$4.242 billion at the end of the period, up from N\$4.167 billion in June 2024, following capital additions of N\$74 million. The valuation increase reflects strategic investments in key developments, including the Maerua Mall refurbishment and the Goreangab project, rather than broad-based revaluation uplifts. Fair value adjustments on investment properties were

minimal at N\$1.85 million, suggesting muted revaluation gains in a stable market environment. Cash generated from operations remained steady at N\$128.6 million, with a tenant collection rate of 101%, underscoring the high quality of Oryx's tenant base. However, net operating cash flow was slightly negative at N\$2.1 million due to increased capital expenditure and finance costs.

Looking ahead, Oryx Properties is well-positioned to capitalize on Namibia's projected economic growth of 3.8% in 2025, driven by infrastructure investment and expanding commercial activity. Lower interest rates are expected to enhance financing flexibility, potentially narrowing the NAV discount over time. However, risks such as tenant concentration in the retail sector, inflationary pressures on property costs, and regulatory uncertainties remain key challenges.



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NHE, partners delivers 64 affordable houses in Ondangwa

By Business Express Writer

The Minister of Urban and Rural Development, Erastus Utoni, last week officiated the handover of 64 newly constructed houses in Ondangwa, a significant milestone in Namibia’s ongoing efforts to address housing shortages and improve living conditions for its citizens. The event, organized by the National Housing Enterprise (NHE) in partnership with the Ondangwa Town Council, underscored the government’s commitment to providing affordable and decent housing for all Namibians.

In his keynote address, Minister Utoni expressed his delight at the progress made since his last visit to Ondangwa in November 2023, when he handed over 24 houses. At that time, he challenged the NHE and the Ondangwa Town Council to expand their collaboration and build more homes. “Today, we are here to witness the handing over of 64 houses at this site, and I am very happy that a call I made a year and four months ago has been heeded and has come to

fruition,” said Utoni. He commended the NHE Board Chairperson, Madame Toska Sem, and the Ondangwa Town Council leadership for their result-oriented approach.

Minister Utoni emphasized the profound importance of housing, describing it as more than just a physical structure. “A house is one of the most important possessions in a person’s life. It is not just bricks and mortar but a home—a place of security, comfort, and belonging,” he said. Quoting an insightful reflection, he added, “Your home and family are the nest, the center of your life, the hub from which all your daily experiences extend.”

To fulfill this purpose, Utoni stressed that housing must offer security of tenure, access to basic services, and affordability. He reiterated that housing remains a key national development priority, serving as a critical tool for addressing

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poverty, inequality, and social exclusion while fostering economic growth and political stability.

The Minister highlighted Namibia's alignment with international and continental development frameworks, including Africa's Agenda 2063 and the United Nations Sustainable Development Goals (SDGs). These frameworks emphasize the need for affordable housing, improved urban planning, and the provision of basic services such as water, sanitation, and energy. "Housing is cross-cutting in nature and is a key instrument in achieving other Sustainable Development Goals," Uutoni noted.

At the national level, Namibia's commitment to housing is enshrined in Vision 2030, the National Development Plans, the Harambee Prosperity Plans, and the revised 2023 National Housing Policy. These documents outline the government's resolve to ensure that all citizens have access to decent and affordable housing.

While acknowledging the persistent challenges of inadequate housing and unequal access to urban land, Minister Uutoni framed these issues as opportunities for collective action. Quoting Robert South, he said, "Problems can become opportunities when the right people come together." He praised the partnership between NHE and the Ondangwa Town Council as a shining example of how collaboration between government, local authorities, and the private sector can yield tangible results.

The Minister also urged other local authorities

to follow Ondangwa's lead by working with NHE and the Shack Dwellers Federation of Namibia to provide affordable land for housing projects. "This will help us address informal settlements, where many of our fellow citizens reside without security of tenure, basic services, or proper shelter," he said.

Uutoni extended his gratitude to Kambwa Trading and Construction, the contractor responsible for completing the project on time and within budget. He also addressed the beneficiaries of the new houses, encouraging them to take pride in their homes and fulfill their financial obligations. "Please take good care of the houses and honor your home loan repayments so that the funds can be used to help other needy Namibians acquire their homes," he said.

In closing, Minister Uutoni invoked the words of Namibia's founding president, Dr. Sam Nujoma: "A people united, striving to achieve a common good for all members of society, will always emerge victorious." He called on all stakeholders to continue working together to develop the country and make the dreams of Namibians a reality.

The handover ceremony was attended by local government officials, community leaders, and representatives from NHE and the construction sector. The event not only celebrated the completion of 64 houses but also served as a reminder of the transformative power of housing in building stronger, more resilient communities.

As Namibia continues to grapple with housing shortages, the Ondangwa project stands as a beacon of hope and a model for future initiatives.

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Namibia explores CBDC to enhance cross-border payments, financial inclusion

By Business Express Writer

Namibia is exploring the potential launch of its central bank digital currency (CBDC) as a means to enhance cross-border payments and promote financial inclusion within the country. The Bank of Namibia (BoN) is currently in the preliminary stages of assessing whether a CBDC could effectively address the payment challenges faced by the nation. This exploration follows a recent technical assistance mission from the International Monetary Fund (IMF), which provided insights into the feasibility of such an initiative.

However, the IMF remains cautious about the implementation of a CBDC in Namibia. While it supports the BoN's research efforts, the IMF has advised against a hasty rollout of a digital currency. Instead, it recommends that Namibia prioritize improvements to its existing payment infrastructure before delving into the complexities associated with a digital currency. The IMF also argues that a retail CBDC (CBDC) may not necessarily enhance financial inclusion in the manner that Namibia envisions.

Despite these reservations, the BoN is actively pursuing discussions with central banks in neighboring countries, including Eswatini, Lesotho, and South Africa, to explore the potential for a CBDC to facilitate smoother cross-border payments. The bank has indicated that it is taking the IMF's recommendations seriously and is using them to refine its strategy before making any definitive decisions regarding the implementation of a CBDC.

The concept of a digital Namibian dollar was first introduced in 2022 when the BoN released a consultative paper on CBDCs. Since then, progress has been slow, with ongoing discussions focused on potential use cases in collaboration with neighboring central banks. This cautious approach is prudent, especially in light of the challenges faced by other African nations in their CBDC endeavors.

For instance, Nigeria launched its eNaira in 2021, but the initiative has not achieved the



desired success. Similarly, Zimbabwe attempted a different strategy in 2023 by introducing a gold-backed digital currency to combat the rapid devaluation of its local currency. Meanwhile, Ghana has been developing its eCedi for several years, yet it has not yet rolled out the currency despite successful pilot programs.

As Namibia contemplates the future of its CBDC, the question remains whether it will fully commit to this digital currency initiative or heed the IMF's advice to focus on strengthening its existing financial systems first. For the time being, the BoN is adopting a cautious stance, carefully evaluating its options and potential impacts before making any significant decisions regarding the implementation of a CBDC.



2025 Regional Road Show Target group: Fund Pensioners

NORTHERN REGIONS				
Date	Day	Time slots	Section	Venue
03-Mar	Monday	09:00 to 12:00	Khorixas, Fransfontein	Khorixas Regional Constituency Office
04-Mar	Tuesday	09:00 to 11:00	Kamanjab	Sakaite Conference Room - Kamanjab
05-Mar	Wednesday	09:00 to 12:00	Outapi, Onesi, Anamulengi, Uukolokadhi	Outapi Constituency Office Okahao
		13:30-16:30	Okahao, Tsandi,, Onaanda,Etilyasa, & Ogongo	Constituency Office
06-Mar	Thursday	08:30 to 10:30	Oshakati, Oshikuku, Etayi,Okalongo, Elim, Omusimboti, Ongwendiva, Okatana, Uuvudhiya & Ompundja	Oshakati Guesthouse
		11:00 to 13:30		
		14:00 to 16:00		
07-Mar	Friday	08:30 to 10:30	Ondangwa, Okaku, Oniipa, Uukwiyu, Okatjali, Olukonda & Onayena	Oluno Community Hall
		11:00 to 13:00		
10-Mar	Monday	10:00-12:30	Ohangwena, Oshikango, Epembe, Ongenga, Engela & Endola	Ohangwena Constituency Office
11-Mar	Tuesday	09:00 to 11:30	Eenhana, Okongo & Ondombe	Monte Carlo Guest House
12-Mar	Wednesday	09:00-12:00	Omuthiya, Okatape, Okangolo, Guina & Oshikoto	Omuthiya Regional Office Conference Room
13-Mar	Thursday	09:00-11:30	Tsumeb, Grootfontein & Otavi	Oxford Hotel - Tsumeb
14-Mar	Friday	10:00-12:30	Otjiwarongo, Outjo & Okakarara	Orwetoveni Hall

CENTRAL, SOUTHERN & WESTERN REGIONS				
Date	Day	Time slot	Section	Venue
25-Mar	Tuesday	09:00 to 11:00	Luderitz	!Nami#nus Constituency Office
26-Mar	Wednesday	09:00 to 11:00	Keetmanshoop & Tses	Keetmanshoop Constituency Office
27-Mar	Thursday	09:00 to 11:00	Mariental & Gibeon	Mariental Constituency Office
28-Mar	Friday	09:00 to 11:00	Rehoboth	Rehoboth Constituency Office
31-Mar	Monday	09:00 to 11:00	Otjomuise, Katutura, Khomasdal, Soweto & Wanaheda	Mineworkers Union Head Office
01-Apr	Tuesday	08:30 to 10:30	Pioneers Park, Hochland Park, Academia, Dorado Park, Windhoek West, Rhino Park, Klein Windhoek, Olympia, Rocky Crest & Windhoek Town	Gateway Conference Centre
		11:00 to 13:00 14:00 to 16:00		
02-Apr	Wednesday	09:00 to 11:00	Gobabis Town, Aminus, Chaka, Witflei, Epikuro, Otjinene, Omitara, Taleminus, Blueberg, Buitepos, Leonardveld, Nossobville & Epaku Location	Gobabis Constituency Council Conference Room
03-Apr	Thursday	09:00 to 11:00	Okahandja Town, Five Rand Suburb, Verdersdal & Nui-Aib Location	Municipality town Hall, Martin Neib Avenue
04-Apr	Friday	N/A		
07-Apr	Monday	09:00 to 11:00	Omaruru Town, Uis, Omatjite, Okombae & Tubuis,	Omaruru Rest Camp
08-Apr	Tuesday	13:00 to 15:00	Karibib Town,Usab, Otjibingwe & Usakos	Karibib Constituency Office
09-Apr	Wednesday	08:30 to 10:30	Arandis	Arandis Town Hall
		11:00 to 13:00		
		13:30 to 15:30		
10-Apr	Thursday	09:30 to 11:30	Kuisebmond Areas, Naravile, Walvisbay Town	Walvis Bay Town Hall
		12:00 to 14:00		
11-Apr	Friday	08:30 to 10:30	Hentisbay, Mondesa, Tamariskia, Swakop Town, Vineta	Tamariskia Town Hall
		11:00 to 13:00		
		13:30 to 15:30		

Contact the Principal Officer for inquiries: 0811270000 or at rpf@rossing.com.na

Namibia's declining exports widen deficits

By Business Express Writer

Namibia's trade balance for January 2025 has revealed a concerning trade deficit of N\$2.7 billion, a significant leap from the N\$129 million deficit recorded in December 2024.

The latest Namibia International Merchandise Trade Statistics Bulletin, released by the Namibia Statistics Agency (NSA), highlights a troubling trend: the country's export earnings have declined by 15%, amounting to N\$10.7 billion, while imports have risen by 5.7%, totalling N\$13.4 billion.

The decline in exports is primarily attributed to reduced shipments of key commodities, notably precious stones, uranium, and various fruits and nuts. Precious stones, particularly diamonds, saw a staggering decrease of N\$1.7 billion, while uranium exports fell by N\$1.1 billion. This downturn in export values raises alarms about the sustainability of Namibia's trade performance, especially given the reliance on these sectors for economic stability.

On the import side, the increase was largely driven by copper ores and concentrates, which surged by N\$1.6 billion. Additionally, imports of aircraft and associated equipment grew by N\$302 million, further contributing to the widening trade deficit. This shift underscores Namibia's growing dependency on foreign goods, highlighting vulnerabilities in its trade structure.

Despite the overall decline in exports, Namibia managed to maintain a trade surplus with several key partners, including Botswana, Zambia, and the United States. Exports to Botswana reached N\$1.2 billion, while those to Zambia totalled N\$1 billion, and exports to the USA amounted to N\$932 million. However, the country faced substantial trade deficits with South Africa, China, and Peru, with deficits of N\$1.5 billion, N\$1.4 billion, and N\$1.2 billion, respectively. This uneven trade balance raises questions about Namibia's competitive position in the global market and its dependence on certain trading partners.

Sectoral Performance and Economic Implications

The manufacturing sector emerged as the largest contributor to Namibia's exports, accounting for 62.4% of total export earnings, valued at N\$6.7 billion. The mining and quarrying sector followed closely, contributing 33.1% to total exports, while agriculture, forestry, and fishing made up a mere 3.7%. This reliance on a narrow range of sectors for



export revenue poses risks, especially during periods of global economic uncertainty.

In terms of imports, the manufacturing sector also dominated, with imports valued at N\$9 billion. This reflects Namibia's significant reliance on foreign manufactured goods, raising concerns about the country's ability to produce competitively on a domestic level. The current trade dynamics highlight the urgent need for Namibia to diversify its economy and bolster its local production capabilities to mitigate the impact of external shocks.

Namibia's trade strategy is heavily influenced by key free trade agreements, including the Southern African Development Community (SADC) and the Southern African Customs Union (SACU). In January 2025, the Organisation for Economic Co-operation and Development (OECD) emerged as the largest export destination, accounting for 38% of total exports, followed by SACU at 34.4% and the European Union at 17.4%. On the import side, SACU remained Namibia's largest supplier, contributing 30.2% of total imports, while the OECD and BRIC countries accounted for 24.1% and 20.5%, respectively.

Intra-Africa Trade and Food Sector Insights

Namibia's participation in the African Continental Free Trade Area (AfCFTA) has yielded positive results, with the country recording a trade surplus of N\$700 million



Continues from page 14

in intra-Africa trade. Exports to the continent amounted to N\$5.6 billion, while imports stood at N\$4.9 billion. Key destinations for Namibian exports within Africa included South Africa, Botswana, and Zambia, highlighting the importance of regional trade partnerships.

In the food and beverage sector, Namibia maintained a trade surplus in food items, with exports valued at N\$1.3 billion, driven largely by fish shipments to Spain, Zambia, and Italy. However, the country experienced a deficit of N\$161 million in beverages, reflecting higher imports of both alcoholic and non-alcoholic drinks. This imbalance emphasizes the need for improved domestic agricultural production to meet local demand and reduce reliance on imports.

Commodity Focus: Agricultural Tools

The report also highlighted “Disc Ploughs and Harrows” as the commodity of the month. Namibia imported N\$1.1 million worth of these agricultural tools, primarily from South Africa and Zimbabwe, but did not export any during the period under review. This situation illustrates the ongoing challenges in developing a robust agricultural sector that can support both local needs and export opportunities.

A Call for Economic Diversification

The January 2025 trade figures underscore the challenges Namibia faces in balancing its trade flows, particularly in light of declining exports and rising imports. The country’s reliance on mineral exports, while a significant revenue source, exposes it to global commodity price fluctuations. As Namibia moves forward, diversifying its export base and enhancing domestic production capacity will be critical to reducing import dependency and achieving long-term economic resilience.

In summary, the current trade deficit and declining export figures serve as a wake-up call for policymakers and stakeholders in Namibia. A concerted effort to bolster local industries, promote sustainable practices, and expand into new markets will be essential for navigating the complexities of global trade and ensuring a stable economic future for the nation.

Tower Resources increases share in license offshore Namibia

Africa-focused oil firm Tower Resources has agreed to purchase an additional 5% interest in the PEL96 license offshore Namibia from its local partner, ZM Fourteen Investment.

The AIM-listed company will acquire additional share through its wholly-owned subsidiary Tower Resources (Namibia) Limited, representing half of ZM’s current 10% interest in the license, for a cash consideration on completion of \$375,000. ZM’s remaining 5% interest in the PEL96 license will be fully carried through to production, as is the 10% interest held by the National Petroleum Corporation of Namibia (NAMCOR). Tower Resources has already funded all of the expenses associated with ZM’s interest to date, so no further reimbursement of past costs is due to ZM.

Completion of the purchase is subject to usual conditions precedent, identical to those in the farm-out agreement that TRNL concluded with Prime Global Energies in January 2025, including Namibian government approvals and consent of the other partners in the PEL96 license, and the two transactions are expected to complete at or about the same time, as both are subject to similar government consents.

ZM has also confirmed its consent to the Tower Resources-Prime farm-out agreement. Tower expects to fund this acquisition on behalf of its subsidiary using a portion of the substantial amount of cash it is due to receive from the Prime farm-out completion.

Following completion of this purchase from ZM, and the farm-out of a 25% interest in the license to Prime, Tower Resources (Namibia) Limited will be the operator with 60% working interest, with Prime holding 25%, NAMCOR 10%, and ZM 5%. Tower still anticipates that the completion of the Prime farm-out agreement may occur before the end of March, but as previously explained, this depends on the approval processes which involve several counterparties.

“We are pleased with the progress we are making and also with the acquisition of this small additional interest in the Namibian PEL96 from our local partner ZM. This acquisition reflects our wish for ZM to move to a more sustainable fully-carried position, and also reflects our faith in the value of the PEL96 license at the same time that we are bringing in a new partner to manage risk and share funding obligations.

“We are already working hard on the well planning in Cameroon, as we are confident about the approval process, and want to ensure we are ready to drill the NJOM-3 well in good time. Forward planning usually improves both time and budget performance. I look forward to keeping you updated with our further progress,” said Jeremy Asher, Tower Resources Chairman & CEO.

Bank of Namibia, Deutsche Bundesbank strengthen bilateral ties

By Business Express Writer

The Bank of Namibia (BoN) recently welcomed a high-level delegation from Germany's Deutsche Bundesbank for a three-day working visit aimed at strengthening bilateral relations and fostering dialogue on pressing global financial sector challenges. The delegation, led by Burkhard Balz and Martin Theurer, both members of the Executive Board of the Deutsche Bundesbank, included senior officials and focused on enhancing cooperation between the two central banks.

The visit, which took place from March 4 to March 6, 2025, provided a platform for the Bundesbank delegation to engage with key Namibian stakeholders, including the Office of the President, Parliament, the Ministry of Finance, the National Planning Commission, and the European Union. Discussions centered on economic and financial cooperation, global economic developments, and emerging challenges in the financial sector.

During the visit, Theurer delivered a lecture titled "Rising Challenges in the Banking Industry," offering in-depth insights into how geopolitical tensions, digital transformation, and climate change are reshaping the global banking landscape. He emphasized that while Namibia and Germany face distinct domestic challenges, they also share common global issues that require coordinated solutions. Theurer cautioned financial institutions against short-term regulatory rollbacks, warning that such measures could lead to long-term instability.

"The global banking industry is at a crossroads," said Theurer. "Geopolitical risks, digital transformation, and climate change are not just challenges but also opportunities for innovation and resilience. Financial institutions must proactively manage these risks to ensure long-term stability."

In addition to addressing banking challenges, Burkhard Balz delivered a lecture titled "The Impact of the Digital Euro on the Financial Sector." The lecture, attended by key stakeholders from Namibia's financial sector, explored the ongoing development of Europe's central bank digital currency (CBDC) and its potential implications for the global financial ecosystem, including African economies.

Balz highlighted the transformative potential of digital currencies, noting that the digital euro could enhance payment efficiency, reduce transaction costs, and promote financial inclusion. However, he

also cautioned that the adoption of CBDCs requires careful consideration of regulatory frameworks and cybersecurity risks.

The visit builds on a Memorandum of Agreement signed between the Bank of Namibia and the Deutsche Bundesbank in June 2022, which marked the beginning of a new era of collaboration. The agreement focuses on advancing training, technical assistance, and benchmarking in key areas of central bank competence, including digital transformation, macroeconomic research, and sustainability.

Since the signing of the agreement, the two central banks have worked closely to identify and pursue new areas of cooperation. This includes joint efforts in digital currency development, innovation, and enhancing regulatory frameworks to promote financial stability and economic resilience.

In a statement, the Bank of Namibia expressed its appreciation for the enduring partnership with the Deutsche Bundesbank and reaffirmed its commitment to fostering meaningful cooperation. "This high-level engagement has reinforced the importance of collaboration in addressing global financial challenges and seizing opportunities for sustainable growth," said Naufiku Mamunime, Technical Expert for International Relations and Sustainability at the Bank of Namibia.

Moving forward, both institutions plan to continue exchanging expertise, strengthening regulatory frameworks, and exploring innovative solutions to navigate the evolving economic landscape. The visit underscored the shared commitment of Namibia and Germany to promoting financial stability, economic resilience, and sustainable development.

The successful engagement between the Bank of Namibia and the Deutsche Bundesbank serves as a model for international cooperation in addressing complex financial challenges. By leveraging their respective strengths and expertise, the two central banks aim to create a more stable and inclusive global financial system.

As Namibia continues to navigate the challenges of digital transformation, climate change, and economic uncertainty, partnerships like these will play a critical role in shaping a resilient and prosperous future for the country and the region.



Nambaza Logistics, Blue Institute of Technology break ground in Walvisbay

By Business Express Writer

Last week marked the official groundbreaking of the Nambaza Logistics Park (NLP) and the Blue Institute of Technology (BIT) in Walvis Bay. This historic event represented a significant step forward in Namibia's drive towards sustainable growth, industrialisation, and job creation.

The Nambaza Logistics Park, covering 150,000 square meters, is set to become a state-of-the-art logistics hub equipped with the first truck port, fuel station, 250 parking bays, accommodation facilities, healthcare services, and other essential amenities. This project is aligned with Namibia's vision to strengthen its position as a logistics powerhouse within the Southern African Development Community (SADC), particularly as new sectors such as green hydrogen and oil and gas gain momentum in the region.

Alongside the logistics park, the Blue Institute of Technology (BIT) will play a critical role in advancing skills development, research, and creating opportunities for employment as the first energy training institute in Namibia. The establishment of BIT underscores the importance of education and training in equipping Namibia's youth with the skills needed to thrive in emerging industries. Through this initiative, Namibia is investing in its human capital to ensure a

future-ready workforce capable of contributing to the country's evolving economic landscape.

Both the Nambaza Logistics Park and BIT are poised to create numerous opportunities for local and international businesses, strengthen Namibia's competitiveness, and stimulate long-term economic growth. These projects are a testament to the power of collaboration between local entrepreneurs, regional, and international partners, who have demonstrated a shared commitment to the country's future prosperity.

"As the groundbreaking ceremony marks the beginning of these transformative projects, we express our heartfelt gratitude to all those involved in making these initiatives a reality. Their vision, dedication, and continued partnership will drive Namibia forward on the path to success, job creation, and economic diversification.

"The Nambaza Logistics Park and the Blue Institute of Technology are not just infrastructure projects; they are key pillars in Namibia's broader efforts to create a dynamic, resilient economy that benefits all Namibians and is expected to be operational by early 2026. We look forward to the positive impact these developments will have on the nation's economic future and the lasting legacy they will create for generations to come," the company said in a statement.

Sanitech, Sensatec partner for environmental remediation in SA and Namibia



By Business Express Writer

Sanitech, a leading portable sanitation and hygiene solutions company in South Africa, and Sensatec, a leading entity in environmental solutions and services for contaminated soil and groundwater, recently announced a strategic partnership that will accelerate growth and strengthen their presence in the South African and Namibian markets.

This partnership addresses the increasing demand for environmentally responsible solutions to combat soil and groundwater contamination, a significant challenge facing various industries across the region. A sustainable future through in-situ remediation

The partnership will prioritise in-situ remediation and treatment, a proven and cost-effective method for rehabilitating contaminated soil and groundwater. Unlike traditional approaches that involve excavation and off-site treatment, in-situ remediation involves the direct application of safe reagents to the contaminated site, minimising disruption and reducing

environmental impact. This innovative approach can significantly accelerate remediation timelines, in many cases even reducing them from decades to years or even months.

“By leveraging cutting-edge technologies and experienced teams, we can significantly accelerate remediation timelines,” explains Harry Ylikangas, CEO of Sensatec Africa. “In-situ remediation, combined with our advanced solutions, makes it possible to address contamination efficiently, reducing both costs and environmental impact.”

Advanced technologies and local expertise

Sensatec will introduce a suite of advanced technologies and methodologies to the African market, designed to accelerate the completion of remediation projects. These technologies are often less expensive and more sustainable than traditional techniques, and include:

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Bioremediation, which harnesses the power of microorganisms to degrade contaminants, enabling a targeted, accelerated approach to remediation by optimising environmental conditions and introducing specific microorganisms.

Thermal desorption uses heat to vaporise and remove contaminants and can be applied to a wide range of contaminants, including Volatile Organic Compounds (VOCs) and heavy metals.

Advanced Oxidation Processes (AOPs) employ powerful oxidants to break down pollutants and can be used to treat a wide range of contaminants including pesticides, dyes, and industrial chemicals.

Permeable Reactive Barriers (PRBs) are engineered barriers placed in the ground to intercept and treat contaminated groundwater, providing continuous treatment to ensure long-term protection of groundwater resources, effectively removing a wide range of contaminants, including heavy metals, sulphate, nitrate and organic pollutants.

Highly effective PFAS desorption technologies ex-situ and in-situ are applied as one of the very few and proven technologies to eliminate PFAS from soil and groundwater. This technology becomes extremely relevant especially in the light of almost non-existent options for safe disposal of excavated soil contaminated by PFAS.

The advanced remediation techniques are most effective when the contamination and plume characteristics are assessed in detail both in the field by solution specific assessment methodologies and in Sensatec process laboratories.

By directly targeting the contaminants in right places with the right remediation methodology, we can significantly reduce remediation timelines.

By combining these advanced technologies with Sanitech's extensive

service footprint, rapid-response capabilities, and procurement expertise, the partnership is equipped to deliver innovative and cost-effective solutions. Sanitech's local knowledge and infrastructure will ensure seamless project execution, while Sensatec's cutting-edge technologies will accelerate remediation processes and improve environmental outcomes.

A comprehensive solution for clients Together, Sanitech and Sensatec will offer clients a comprehensive service, covering the full project life cycle—from initial site assessments and feasibility studies, through to detailed design, procurement, construction, commissioning, and long-term operation and maintenance. Sanitech and Sensatec will also always work closely with the client, regulator

EX Continues on page 20

**NOTICE FOR PUBLIC MEETING
ENVIRONMENTAL IMPACT ASSESSMENT**

SM Dynamic Environmental Consultants cc hereby gives notice to all potentially Interested and Affected Parties (I&APs) that an application will be made to the Environmental Commissioner in terms of the Environmental Management Act (No 7 of 2007) and the Environmental Impact Assessment Regulations (GN 30 of 6 February 2012) for the following:

PROJECT NAME: New development of a Lodge on the Liadura Island in the Nkasa Rupara National Park and a Campsite for the Dzoti Community at Malengalenga, Zambezi Region.

PROJECT LOCATION: Malengalenga (Linyanti Constituency) & Sangwali (Judea Lyamboloma Constituency), Zambezi Region.

PROJECT DESCRIPTION: Untouched Safaris Namibia intend to establish a lodge on the Liadura Islands in the Nkasa Rupara National Park and a Community Campsite for the Dzoti Community at Malengalenga. Following the Environmental Management Act (No 7 of 2007) and the Environmental Impact Assessment Regulations (GN 30 of 6 February 2012), such a proposed development requires an Environmental Clearance from the Ministry of Environment & Tourism.

PROJECT INVOLVEMENT: Liadura Island Lodge Development & Dtozi Community Campsite

Environmental Assessment Practitioner (EAP): SM Dynamic Environmental Consultants

Public Meeting Date: 03 March 2025

Venue: Dzoti Conservancy Office

Time: 09:30

REGISTRATION OF I&APs AND SUBMISSION OF COMMENTS:

In accordance with Namibia's Environmental Management Act (No 7 of 2007) and EIA Regulations (GN 30 of 6 February 2012), all Interested & Affected Parties are hereby invited to register and submit their comments, concerns, or questions in writing via Email at info@smdynamic.org or 081 270 8055 on or before 31 March 2025.



EX *Continues from page 19*

and consultants. This integrated approach provides clients in South Africa and Namibia with a single point of contact, ensuring clear accountability and streamlined processes to meet environmental compliance requirements.

“This partnership will leverage our combined strengths to address the urgent need for sustainable and effective remediation solutions,” says Robert Erasmus, MD of Sanitech. “By working together, we can provide our clients with a comprehensive range of environmental solutions.”

A shared vision for the future

By combining expertise and resources, Sanitech and Sensatec are committed to providing sustainable and effective solutions to protect the environment and ensure a healthier future for generations to come.

The long-term goal of this partnership is to secure market leadership in soil and groundwater remediation projects in South Africa and Namibia by delivering innovative, cost-effective, and environmentally responsible solutions.

“This is a significant milestone for Sensatec in Africa,” concludes Ylikangas. “By combining our advanced



technologies with Sanitech’s local expertise, we are well-positioned to deliver innovative and cost-effective solutions to our clients.”

A large advertisement featuring a man in a dark blue shirt smiling broadly, holding up a smartphone. The phone screen displays the Business Express Namibia WhatsApp channel page, which includes the Business Express logo, the text 'WhatsApp Channel', a green WhatsApp icon, and a QR code. The background shows a cityscape at sunset.

Our WhatsApp channel is now live!
Scan the code and follow our channel for the latest business & economic news

Ethiopian Airlines celebrates IWD with all-female crew in Namibia

By Business Express Writer

Ethiopian Airlines marked International Women’s Day with a special flight operated entirely by an all-female crew, landing at Hosea Kutako International Airport in Namibia. The First Lady of Namibia, Susette Mbumba, welcomed the historic flight, highlighting the role of women in aviation and beyond.

Addressing the gathering, the First Lady praised the initiative, stating, “When women rise, the world rises with them.” She described the flight as a symbol of progress and emphasized the need for continued efforts to achieve gender equality.

A Tradition of Female Empowerment in Aviation

Ethiopian Airlines, Africa’s largest and most successful carrier, has been at the forefront of promoting gender equality in the aviation industry. The airline first introduced all-female crew flights in 2015, making history with a flight from Addis Ababa to Bangkok. Since then, it has conducted similar flights to cities around the world, including Lagos, Oslo, Washington, and Buenos Aires.

These flights feature female professionals in all key operational roles, including pilots, cabin crew, air traffic controllers, ground operations staff, maintenance technicians, and flight dispatchers. This initiative aims to highlight the capabilities of women in the aviation industry and inspire the next generation to pursue careers in fields traditionally dominated by men.

Namibia’s Commitment to Gender Equality

Namibia has made significant strides toward gender equality, ranking among the top African countries in closing the gender gap, according to the World Economic Forum’s Global Gender Gap Report. The country has implemented policies to increase women’s participation in leadership, business, and education.

By welcoming Ethiopian Airlines’ all-female flight, Namibia reaffirmed its support for women’s empowerment, particularly in male-dominated



industries like aviation. The event served as a powerful reminder of the progress being made and the work that remains in achieving full gender parity.

Ethiopian Airlines’ Leadership in Gender Inclusion

Ethiopian Airlines’ CEO, Mesfin Tasew, has emphasized the company’s dedication to diversity and inclusion, noting that women now make up a growing percentage of the airline’s workforce, including pilots, engineers, and executives.

The airline has established various training programs and scholarships aimed at increasing the representation of women in aviation. Captain Amsale Gualu, one of Ethiopia’s first female pilots, has been a key figure in inspiring young women to join the industry.

As Ethiopian Airlines continues to lead in gender inclusion, initiatives like the all-female flight crew serve as both a celebration and a call to action. By fostering greater opportunities for women in aviation, the airline is not only strengthening its workforce but also contributing to a more inclusive and equitable global industry.

The successful landing in Namibia stands as a testament to the airline’s ongoing commitment to empowering women and breaking barriers in aviation.

AEW 2025 to explore the role of IOCs in Africa



By Business Express Writer

International oil companies (IOCs) active across Africa’s energy sector are delivering on a promise to support economic growth, job creation, capacity building and knowledge sharing. Within the past month alone, energy major bp and its partner Harbour Energy started production at the second phase of the Raven development, offshore Egypt, while Italian supermajor Eni contracted Chinese engineering firm Hilong Offshore Engineering to deliver transportation and installation works for two wellhead platforms at the Congo LNG project.

Through investments in exploration, production and infrastructure, IOCs assist in maximizing the full potential of Africa’s vast oil and gas resources while fostering capacity-building programs and local partnerships. This year’s African Energy Week (AEW): Invest in African Energies 2025, taking place on September 29-October 3, will bring together industry leaders, policymakers and investors to explore new opportunities in oil and gas, deepening exiting partnerships and facilitating deals that strengthen the role of IOCs in Africa’s energy sector.

A New Era in Exploration and Production

Amidst the backdrop of a new era in exploration and production in Africa, exploration company Impact Oil & Gas recently announced the successful completion of drilling at the Tamboti-1X exploration well in Block 2913B, offshore Namibia while independent company Custos Energy announced the completion of supermajor Chevron’s farm-in to PEL 82. On the heels of an IOC-led exploration blitz in Namibia, which resulted in a string of major discoveries, the country has become a hotspot for hydrocarbon investment, with first production set for 2029.

Exploration company Pancontinental Energy recently announced its focus on two hydrocarbon leads – Oryx and Hyrax – within the Saturn Complex of PEL 87 in Namibia’s Orange Basin. Meanwhile, exploration firm ReconAfrica has found oil indications at its Naingopo exploration well, located onshore Namibia within the Damara Fold Belt. Other recent developments include energy corporation Galp’s discovery at the Mopane-2A well, independent equity producer



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Azule Energy’s farm-in agreement for offshore Block 2914A and QatarEnergy’s acquisition of a 27.5% working interest in Block 2813B.

Azule Energy – a joint venture (JV) between Eni and bp – also plays an important role in growing Angola’s hydrocarbons industry. In February this year, the IOC completed the Quiluma and Maboqueiro offshore platforms, contributing to the development of Angola’s first non-associated gas project. To support decarbonization in Angola, Azule Energy awarded a two-year contract last September to software company Opsealog to enhance environmental performance across its offshore supply vessel fleet in the country.

Advancing Collaboration with NOCs

Collaboration between IOCs and national oil companies (NOCs) fosters economic growth by creating jobs, developing infrastructure and generating revenue through oil and gas projects. A JV between Chevron and the Nigerian National Petroleum Corporation resulted in the discovery of oil in the Niger Delta in October last year. In May last year, energy major TotalEnergies, along with its Block 20/11 partners Petronas and Sonangol announced FID at the Kaminho deepwater project in Angola.

TotalEnergies and China National Offshore Oil Corporation are working with the Ugandan and Tanzanian NOCs to develop the 1,443-km East African Crude Oil Pipeline – due to come online in 2026. Meanwhile, collaboration among Mauritania’s NOC SMH, Senegal’s NOC Petrosen, bp and Kosmos Energy led to the start of LNG production at the Greater Tortue Ahmeyim project in early-2025. Petrosen also developed the Sangomar Oilfield alongside Woodside Energy, achieving first production in 2024. Such partnerships continue to drive projects forward in Africa,

highlighting the role IOCs play in Africa’s oil and gas industry.

“International oil companies are at the forefront of Africa’s energy transformation, driving growth through strategic investments and new discoveries. These companies are not only delivering on their promise to support economic development, job creation and knowledge sharing, but also unlocking the vast potential of Africa’s resources. With events like African Energy Week 2025 serving as a pivotal platform for deal-making and partnership building, the continent is entering a new era of exploration and production,” says Sergio Pugliese, Executive President for the African Energy Chamber in Angola.

HEROES THEN

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Monday, 10 March 2025	
Centre Tal Street (Windhoek) NBC Headquarters (Windhoek) SGA (Windhoek) Oshakati Centre (Hospital Grounds) Swakopmund Town (Ferdinand Stich Street No 4)	07:00-16:00 09:00-15:30 09:30-15:30 10:00-18:00 10:00-18:00
Tuesday, 11 March 2025	
Centre Tal Street (Windhoek) Karibib Town (Private School Hall) Okahandja Secondary School (Windhoek) Ellis Shilengudwa Inc (Windhoek) Ondangwa Centre (Gwashamba Mall) Walvis Bay Town (Behind Welwitschia Medi-park)	07:00-18:00 11:00-17:00 09:30-14:00 09:00-15:30 10:00-18:00 10:00-18:00
Wednesday, 12 March 2025	
Centre Tal Street (Windhoek) Namibian Oncology Centre (Windhoek) Omaruru Town (Central Hotel Hall) Rehoboth High School Ashipala Secondary School (Elim) Henties Bay Woermann Brock	07:00-16:00 08:30-16:00 10:00-18:00 09:30-14:00 09:00-14:00 10:00-15:30
Thursday, 13 March 2025	
Centre Tal Street (Windhoek) Usakos Town (Youth Centre) University Of Namibia (Windhoek) Engela District Hospital Walvis Bay Private Hospital	07:00-18:00 11:00-16:00 09:00-16:00 09:00-15:00 09:00-14:00
Friday, 14 March 2025	
Centre Tal Street (Windhoek) Navachab Gold Mine University Of Namibia (Windhoek) Dr Weder, Kauta & Hoveka Inc (Ongwediva) Swakopmund District Hospital (Swakopmund)	07:00-16:00 10:00-15:30 09:00-16:00 09:00-15:30 10:00-15:30
Saturday, 15 March 2025	
Universal Church (Windhoek)	09:00-14:00

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‘Namibia showing interest in nuclear collaboration with Russia’

By Business Express Writer

Namibia views Russia as a reliable partner and is interested in collaborating in various sectors, including nuclear energy, according to Frednard Gideon, Pro Vice Chancellor for Academic Affairs at the University of Namibia (UNAM). His remarks were reported by the African Initiative news agency during the ‘Russia-Africa: Nuclear Education—Potential for Successful Regional Development’ forum, held on Friday at Peoples’ Friendship University (RUDN) in Moscow.

As the world’s fourth-largest uranium producer, Namibia has been mining the resource since 1976. However, Gideon noted that uranium is currently extracted and exported without domestic processing. “Many foreigners come to Africa and take everything,” he said, emphasizing Namibia’s desire for a more balanced partnership with Russia.

Diplomatic ties between Namibia and Russia were established on March 21, 1990, and have since expanded across political, economic, trade, and humanitarian sectors. Russian Foreign Minister Sergey Lavrov previously stated that both nations are working to enhance trade and investment in key industries, including mineral resources, energy, agriculture, tourism, and healthcare.

Last November, Namibian Foreign Minister Peya Mushelenga revealed that a joint technical team had been formed to explore geophysics and geochemistry for potential mineral discoveries.

Russia’s influence in Africa has been growing in recent years, with many nations considering Moscow a trustworthy partner, despite criticism from Western



governments accusing Russia of pursuing exploitative policies on the continent.

On February 19, Russia announced an agreement with Ethiopia to collaborate on nuclear technology for peaceful purposes.

Speaking at the Moscow forum, South African lawyer Nkazimulo Moyeni defended nuclear energy, stressing that it should not be stigmatized. “Nuclear energy is not just a weapon; it is a tool for peaceful development that can save lives and improve living standards across Africa,” he said.

The event, organized by RUDN and Russian nuclear corporation Rosatom, has been held annually since 2020 to promote nuclear education and foster trust in nuclear technology among partner countries.



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