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NAMIBIA BUSINESS REVIEW

Where Business meets ideas

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'Order With Me' clothes from Angola help Namibians earn a living

Traders earn up to N\$6 000 a month selling pre-loved clothes

• IMELDA AMBONDO and DONALD MATTHYS

In Namibia, where unemployment sits at 36.9% according to the Namibia Statistics Agency (NSA), many people are struggling to make ends meet.

For some, the answer has been thrifting - buying and selling second-hand clothes - to earn a living.

In Windhoek's townships, the trade has grown into more than just a business. It helps pay school fees, buy food, and support households. Niita Amunyela (39), a resident of Greenwell Matongo, sets up her clothing stall every day, hoping for customers. On a good day, she earns between N\$300 and N\$350, with monthly earnings ranging from N\$2 000 to N\$3 000.

"Sometimes you go home with nothing. And sometimes you receive products that are not the ones you ordered," Amunyela said.

CONTINUE ON PAGE 2



> **THRIFTING:** Revelers go through their paces at the Windhoek City market-one of the key areas where thrifting thrives every month in Windhoek. (Photo: Xinhua)

Namcor fails to submit reports for four years despite losing millions

• TIRI MASAWI

The National Petroleum Corporation of Namibia (Namcor) has failed to submit annual reports to parliament and Cabinet for scrutiny for the past four years.

The reporting gap comes as the company continues to face controversy over alleged financial irregularities and fraud investigations involving hundreds of millions of Namibia dollars linked to fuel supply deals and credit arrangements.

CONTINUE ON PAGE 2



We acknowledge that a number of annual reports are currently outstanding"

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Most traders, including Amunyela, source their clothes from Angola, a key supply route for Windhoek's market. Despite the challenges, the business is low risk and provides a steady income for many households. "Clothes don't get rotten like food, so you don't get a loss when they stay long," she explains.

Like many women in the informal sector, Amunyela is the breadwinner in her household of four, making the success of her stall critical for her family's wellbeing. She says that women's clothing sells faster than men's, making it her main focus.

Across town in Okuryangava another one of the country's mixed settlements which nestles both a shanty town and decent houses, Esther Hafeni, also 39, shares a similar story.

As the sole provider for her two children and a younger sister in Grade 9, she relies heavily on her thrifting business to sustain her household.

Hafeni earns between N\$150 and N\$300 daily, with monthly earnings ranging from N\$3 500 to N\$4 000 when business is good. Yet the uncertainty of daily sales weighs heavily on her.

"Sometimes I go back home without selling anything," she said.

Like Amunyela, Hafeni imports her clothing from Angola, focusing mainly on women's dresses, which she says are her best-selling items. Her motivation for entering the business also comes from a love of fashion.

"I have a passion for fashion, and everyone needs clothing, especially women," she says. Namasiku Simataa (35) who lives in Wanaheda, says thrifting helps provide for her 13-year-old son while also support-

ing extended family members.

"Being the only provider, I also have to send money back home to my mother," she explains.

Simataa's daily income ranges from N\$200 to N\$300, with monthly earnings fluctuating between N\$4 000 and N\$5 500, depending on how well the business performs. Her supply comes from Ondangwa, but like many traders, she struggles with slow business days.

For 28-year-old Rauha Edmund, her business represents a slightly different side of the trade. Unlike the others, thrifting is not her full-time job.

A full-time employee at the Roads Authority, Edmund started the business in January this year as a part-time side hustle. So far, she says the business has been promising. "I think it's going well. The profit is good, no complaints," she says.

Because she balances work and business, Edmund earns about N\$300 to N\$400 per day, generating approximately N\$6 000 in monthly profit. However, managing the business alone remains her biggest challenge since she has not yet hired someone to run the stall while she is at work.

Edmund is also a breadwinner, living with her four-month-old baby.

MILLIONS ON ORDER WITH ME

Data from the Namibian Statistics Agency shows that Namibians spend millions of dollars per year on importing second-hand clothing. South Africa and Botswana currently top as the country's biggest import markets.

In November last year alone, Namibia imported about N\$1 million worth of worn clothing. In 2023, about N\$4.4 million clothing was imported for a total quantity

of 164,732 kg, while in 2024 approximately N\$6.9 million worth of second-hand clothing was imported.

Another operator of a thrifting business, Paramount Stitch, in Windhoek is 31-year old Pius Djuulume. He says on a monthly basis he can generate about N\$3 000 to N\$6 000 depending on the month.

"I learned about the business of thrifting from my mother. I did a course for three years at a college but due to financial problems, I had to drop out and then continued with the thrifting business. But it's no longer about making money, it's about making a legacy and keeping the business going," Djuulume says.

His aim is to provide jobs for at least 40 to 50 people due to the high level of jobless youth in Namibia. He says there is potential in the sector.

"Yes, thrifting is a suitable business in Namibia because not only does it generate profit but it also expands in creating job opportunities to the people that are not employed," Djuulume said.

However, the challenges facing the sector are the lack of operational spaces and the cost of getting clothing items.

Currently, most of their items are being sourced from Okuryangava, Havana Four-Way and Black Chain mall in Katutura from other re-sellers.

"All we need from the government is at least marketing space, like a warehouse where we can expand our thrifting business. That way, we can expand the business and provide jobs for many other people," Djuulume said.

Another issue, he says, are the high costs of importing. He says the majority of operators don't follow the proper rules due to this. "The majority of the people that do thrifting in Namibia don't do it in a legal way because the Namibia Revenue Agency

(Namra)'s fees are high. They are so high to a point whereby they will charge you a leg and an arm for the things that you want to order and bring inside to come sell," he said.

He added "at the end of the day, you don't make any profit from your items. You cannot even make half the amount of money you used to order the items because Namra co-prices are very very high."

NamRA has been engaging sessions with small-scale business operators commonly known as "Order With Me" traders.

Last year, NamRA boss Sam Shivute said Shivute said the organisation wants to listen to traders' concerns and not simply dictate how services should be offered.

"You cannot address problems you do not understand. You understand your challenges as operators, and we want an open dialogue so we can find solutions together," he said.

LET THE THRIVE

Economist Dr Omu Kakujaha-Matundu says while formalising the sector could be helpful, it is a double-edged sword.

"What we should know is that formalisation comes with costs. If it ain't broken don't fix it. So formalisation could introduce unnecessary red tape that could increase costs to these second-hand clothing traders," he said.

Kakujaha-Matundu said if the government aims to collect revenue from small traders such as thrifters, it should find other ways to do so.

"It is better for the government to forego that puny revenue and let that market thrive and employ more people. The government could recoup that revenue from VAT as more people will have purchasing power," Kakujaha-Matundu says. **NBL**

NAMCOR FROM PAGE 1

Namcor spokesperson Paulo Coelho confirmed to **Namibia Business Review** last week that the state-owned oil enterprise has not produced annual reports for several years but said the company is working to resolve the issue.

"We acknowledge that a number of annual reports are currently outstanding. The corporation is currently finalising these reports, which will be published on our website soon," he said.

Coelho said the company has strengthened its internal reporting processes to prevent future delays.

"The company has since strengthened the internal reporting processes so that future annual reports are produced and released within the required timeframes," he said. Institute for Public Policy Research (IPPR) executive director Graham Hopwood said Namcor is facing several challenges in maintaining strict corporate governance standards.

Speaking at a panel discussion on the governance of Namibia's oil and gas industry on Thursday, Hopwood said the company's challenges include the failure to produce annual reports for the past four years, the need to improve transparency and possible political interference in the company's financial decision-making.

This, he said, compromises corporate governance in the process.

He also described the company's leadership instability as worrying.

"Namcor is currently facing what we have now termed an MD Rodeo where they have seen five interim or acting MDs since 2023. This poses a challenge to the company's stability and ability to participate in the oil and gas industry effectively," he said.

Hopwood said he has been informed that progress is being made in recruiting a permanent managing director.

"I am told there is progress on the re-

cruitment of a substantive managing director and we look forward to the conclusion of that process," he said.

Hopwood said that the expansion of Namibia's oil sector requires Namcor to strengthen its technical, financial and governance capacity to manage complex upstream projects.

Since 2022, Namibia has recorded major deep-water discoveries including the Venus-1 well operated by TotalEnergies and the Graff-1 well by Shell. Other discoveries include the Mopane well owned by Galp and TotalEnergies, as well as the Volans well owned by Rhino Resources and Azule Energy.

"Although Namibia has not yet produced oil, the current pre-production phase is critical for building governance and oversight systems. Namibia needs to implement a strong local content policy in the oil and gas industry that embeds anti-corruption clauses in contracts to set clear conduct standards for companies and government.

According to Hopwood, the policy should also establish independent oversight bodies to supervise local content policies and vet approved local suppliers. This he said is to ensure fair procurement rules to prevent overpricing, bid-rigging and cartel behaviour, and require disclosure of beneficial ownership to prevent front companies from exploiting local content requirements.

He added that the policy should publish transparent local content reporting on jobs, suppliers and beneficiaries to enable accountability.

WORK IN PROGRESS

Namcor spokesperson Coelho said the company is working to increase its stake in the oil and gas industry from the 10% it owns in most blocks to a more significant role in the future.

"As the upstream sector develops and internal operatorship capabilities grow,

the corporation will seek to increase state participation where it is commercially viable, including taking up operatorship," he said.

He added "Please note that NAMCOR is indeed already an operator in a number of licenses, with participation of over 60%."

However, Coelho said efforts to improve the company's efficiency and full participation in the oil and gas industry have been hampered by limited financing.

"Oil and gas exploration is a highly capital-intensive industry that requires significant technical and financial capacity," he said. He added that "Namcor's current participating interest in many licences ensures national oversight of petroleum activities, benefit from knowledge and technology transfer while sharing the immense financial and operational risks with experienced international operators."

Coelho said that the recruitment process for a substantive managing director is underway and an announcement will be made once the process has been concluded.

PARADIGM SHIFT

Rodney Cloete, a member of parliament for the Independent Patriots for Change (IPC) and shadow minister of international relations and trade, has also questioned Namcor's minimum stake in the oil and gas industry. He told the **Namibia Business Review** that the government needs to develop a model that increases the state company's ownership in most oil blocks to ensure greater value for the country.

However, Cloete said that the governance framework for awarding licences must first be fixed. "Honestly, fix the system before you argue about the percentage. Right now licences worth hundreds of millions are handed out through ministerial discretion with no bidding, no published contracts, no rules," he said.

Cloete said Namcor's 10% participation is not based on a clear policy.

"Namcor's 10% is not a policy. It is whatever a minister decides in a room. That has to change first."

Cloete called for competitive licensing, publication of contracts and a statutory participation floor in the Petroleum Act.

"Norway built a US\$1.7 trillion (N\$32.3 trillion) fund not because Equinor had a big share but because they built rules that could not be bent by whoever was in office. Ghana did the same. That is the model."

Cloete said competitive licensing would not scare away investors but instead provide policy clarity.

Cloete further said Namcor must urgently address its internal challenges if it is to improve efficiency and meaningfully participate in the emerging oil industry.

"They have seen six managing directors. A defiant board, N\$1.6 billion in debt. Nine ex-officials charged over N\$274 million in fraud. I will not pretend otherwise. But I want Namibians to ask one question: who made Namco this weak?," he said.

He added "This did not happen by accident. It happened under the same political model we are still defending. You cannot use a problem you created as the permanent reason to give Namibians less." Cloete said he has asked the line minister to explain Namcor's role in the oil industry.

"Fix Namcor urgently. First oil is coming in 2029. We are out of time to wait. Namibians deserve to know whether Namcor's 10% is a policy or a political arrangement designed to stay small," he said. Cloete called on the investors to adhere to Namibian rules. "To investors, I say the simple transparent rules protect you too. The problem is not your capital in our oil. The problem is a domestic system that has turned licensing into a private benefit scheme. Fix that and Namibia becomes everything its geology promises," Cloete said. **NBL**

More than half of Namibians face food insecurity

• TIRI MASAWI

More than half of Namibia's population struggles to access enough food, according to the United Nations' Food and Agriculture Organisation (FAO).

About 57.2% of Namibians experience moderate or severe food insecurity, leaving many unable to consistently access safe and nutritious food.

FAO country representative Patrice Talla Takoukam highlighted the situation during the signing of the Namibia-FAO Country Programme Framework on Monday. The programme aims to tackle food insecurity and strengthen agricultural development over the next five years.

The FAO defines food insecurity as a lack of reliable access to sufficient food, forcing people to live with hunger and the fear of starvation. It reflects weaknesses



in one or more of four pillars: availability, access, utilisation, and stability.

"Nearly one in five Namibians is undernourished. More than one in five children under the age of five is stunted. Namibia's Agriculture Orientation Index stands at just 0.26, a figure that tells us that public investment in the sector most critical to rural livelihoods and national food security has been declining for decades, from 0.54 in 2001 to where we stand today," Talla Takoukam said.

He stressed that these are not just statistics. "These are human realities," he said, underlining the urgency of the challenge.

Despite the worrying numbers, Talla Takoukam expressed confidence in the newly signed framework. He described it as "a credible, country-owned roadmap to change the trajectory" of Namibia's food and agricultural systems.

The programme is backed by a N\$256 million budget, but only N\$64 million has

been secured, leaving a gap of N\$192 million. Talla Takoukam urged strategic approaches to closing the gap, noting that global funding for development is shrinking and competition for resources is growing. "Good intentions and comprehensive frameworks are not enough. We must make the case for investment with rigour and demonstrated results," he said.

The Country Programme Framework aligns with Namibia's Sixth National Development Plan (NDP6), the UN Sustainable Development Cooperation Framework 2025-2029, Vision 2030, and the Harambee Prosperity Plan II. It also follows FAO's global "Four Betters" vision: better production, better nutrition, a better environment, and a better life for all.

According to Talla Takoukam, Better Production focuses on reducing Namibia's reliance on food imports, which currently meet 50% to 80% of national needs. This involves improving produc-

tivity, supporting climate-smart farming, and empowering smallholder farmers, who make up over 70% of the sector.

Better Nutrition aims to tackle the country's triple burden of malnutrition: stunting in children, micronutrient deficiencies in women, and rising diet-related disease in urban areas. He added that in 2024, only 62.3 percent of women aged 15 to 49 met minimum dietary diversity standards, highlighting the need for improvement.

Better Environment involves protecting and restoring rangelands and forests, which have declined from 10.3% to 8.4% of land area since 1990. Meanwhile, Better Life ensures that progress reaches women farmers, young people, communal smallholders, and fishing communities.

Talla Takoukam highlighted the importance of partnerships. He said Namibia is not working alone, and FAO is one of several operational partners delivering results on the ground.

"Through south-south cooperation with China, agricultural experts are helping Namibian farmers with crop production, poultry, and aquaculture. The Japan-funded drought resilience project will reach 6 000 youth- and women-led households across Erongo, Kunene, Omaheke, Otjozondjupa, and Hardap with agro-inputs, livestock support, and climate-smart training," he said.

Talla Takoukam concluded by highlighting the structures being put in place to ensure success. "We are building the institutional architecture, working groups, coordination mechanisms, monitoring frameworks to turn Namibia's agrifood transformation strategy from paper into practice. Looking ahead, FAO will mobilise new partnerships through the Hand-in-Hand initiative and the One Country One Priority Product initiative," he said. **NBL**

Namibia says ties with Russia are strong but trade is weak

• IMELDA AMBONDO

Namibia and Russia share strong political ties, but their trade and economic links are lagging, officials said at the Namibia-Russia Business Forum in Windhoek on Friday.

International Relations and Trade Minister Selma Ashipala-Musavyi said Namibia aims to change that by boosting trade, investment, and industrial partnerships, with a focus on agriculture, fisheries, energy, and mineral value addition.

Ashipala-Musavyi said that the presence of Russian Deputy Prime Minister Yuri Trutnev and his delegation at the forum signals both countries' commitment to closer economic cooperation.

"Your presence here today reflects the growing dynamism of our bilateral relations and the shared commitment of our two countries to deepening economic cooperation, trade, and investment," she said.

Ashipala-Musavyi added that while political relations with Russia are strategic and long-standing, economic and trade ties still need work.

"As the Minister of International Relations and Trade, I can state with full certainty that the historical political relations between Namibia and the Russian



Federation are strategic and unmatched.

However, the same cannot be said about our economic and trade relations," she said. The goal, according to Ashipala-Musavyi, is now to turn political relations into practical business partnerships.

"Our task today therefore is to build upon that foundation and translate political goodwill into practical economic partnerships, investments and industrial cooperation," she said.

Ashipala-Musavyi said the Namibia - Russia Business Forum will allow businesses and institutions from both countries to explore opportunities and build partnerships.

"This business forum therefore serves as a key platform for engagement between our governments, private sectors, financial institutions and research communities, enabling us to identify concrete opportunities for collaboration," she said.

She said Namibia exported fisheries products worth US\$3.68 million (N\$ 61.9 million) to Russia in 2024, along with grapes and dates valued at US\$ 1.462 million (N\$ 24.56 million)

Imports from Russia included agricultural inputs such as fertilisers and cereals valued at about US\$ 13.853 million (N\$ 232.7 million).

"In 2024, bilateral trade reflected this complementary pattern, with Namibia

importing approximately US\$ 39.5 million (N\$ 663.6 million) worth of goods from Russia while exporting around US\$ 13 million, (N\$ 218.4 million)" she said.

Ashipala-Musavyi said the forum will highlight opportunities in agriculture, mining, manufacturing, logistics, education, ICT and innovation.

She also invited Russian investors to use Namibia as a gateway to Africa.

"To our Russian partners, I therefore extend a sincere invitation to consider Namibia not only as a reliable partner but also as a strategic gateway to Africa," she said. She said the success of the forum will depend on partnerships and projects that come out of the discussions.

"Let us therefore use this opportunity to move beyond dialogue and towards practical cooperation, investment commitments and long-term partnerships that deliver shared prosperity," she said.

Trutnev said Russia is keen to work with Namibia on energy partnerships as well as value addition.

"Russia and Namibia have enjoyed long standing relations.

Our business people are here investing in mining. We are looking at beneficial opportunities in value addition as well as energy,"

He said the Russians are keen to grow the trade relations between the two countries in future.

One of Russian companies, Uranium One, is exploring for Uranium in the Stampriet area of Omaheke region. **NBL**

Why Namibia's green energy dream could be a red flag for penguins



< Neil Shaw

• JOHANNES DELL

A near pristine desert and coastal wilderness in Namibia could soon host a huge hydrogen production facility, raising hopes for jobs but also fears for the unique plant and animal life of the region, such as rare succulents and endangered African penguins.

It is part of the government's plan to become a green hydrogen superpower, exporting a clean-burning fuel that could help cut emissions elsewhere.

Hyphen, a joint venture led by the Germany-based green energy group Enertrag, says Namibia has the "world class" solar and wind power potential needed for large-scale, competitive production.

Hydrogen, a highly flammable gas that produces heat and water when it burns, can be used to refine petroleum and make chemicals, metals and fertilisers. It is usually produced with fossil fuels, however when renewable energy sources are used instead the hydrogen is labelled "green".

But the plan to build solar and wind farms in Namibia's Tsau Iikhaeb National Park, which means "Soft Sands" in the Nama language, is not supported by conservationists.

The 26,000 sq km (10,000 sq mile) park was established in 2004 out of what was known as the "Sperrgebiet" - German for "Restricted Area" - a vast swathe of land sealed off by the German colonial authorities to protect their mining interests when diamonds were discovered there at the beginning of the 20th century.

The diamond rush came and went - allowing a unique richness of flora and fauna to flourish undisturbed, which the Namibian Chamber of the Environment (NCE) says is now in danger.

Succulents in particular thrive in this unforgiving landscape using ingenious strategies to survive, from water storage to light reflection.

The NCE has issued a report suggesting the project should be labelled "red hydrogen" as it risked driving many unique species on to the biodiversity "red list".

Its head, Chris Brown, puts it more bluntly, saying industrialised countries like Germany, which is actively supporting the green hydrogen projects, are applying double standards.

"The Germans would never allow their top parks to be turned into industrial sites," Brown says.

"But they seem to be quite happy to offshore not only the risk, but also the impacts on biodiversity to Namibia. And we find that totally unacceptable."

This part of the coast belongs to the Namibian Islands' Marine Protected Area, a 400km (250 mile) stretch home to the critically endangered African penguins.

The Namibian Foundation for the Conservation of Seabirds (Namcob) has also raised the alarm.

It is based in the port of Lüderitz, a sleepy backwater on the South Atlantic

where fishing has been the backbone of the local economy for decades - but which is likely to face huge expansion if the hydrogen project gets the green light.

"Where they plan to expand the port is a particularly bio-sensitive hotspot," Namcob's Neil Shaw says from his windswept office near a lagoon where flamingos feed.

"That can have quite severe ramifications on the marine ecosystem that the penguins and other coastal birds rely on."

Hyphen says it is doing all it can to minimise disturbance of crucial ecosystems, avoiding the most sensitive sites and leaving the smallest possible footprint.

According to Toni Beukes - head of environment, social and governance for Hyphen - impact assessments are under way and the park is the best possible place for their plans.

"The south is where you have a co-location of fantastic wind and solar resources. Namibia has to compete with other projects globally and that's where your competitive advantage lies," she told me.

Although the project is still in the feasibility stage, the proposed investment is already having an impact in Lüderitz, according to Phil Balhao, the mayor of the town until last year.

"We're seeing new investments, new opportunities, new services and amenities that never would have come down to Lüderitz," he says.

And jobs are badly needed given Namibia's official youth unemployment rate of 44%.

The scope of the project, in which the Namibian government has a 24% stake, is huge.

Hyphen says it hopes to initially produce 3.75 gigawatts of renewable electricity, enough to power almost 400 million LED bulbs.

The electricity would then power electrolyzers, the technology that splits water into hydrogen and oxygen.

And as hydrogen is hard to transport, pipelines would carry the gas to the coast to be turned into ammonia which can be more easily liquified and later converted back.

By the end of 2028 Hyphen aims to produce one million tonnes of the substance.

The total investment amounts to more than \$10bn (£7.4bn) - by comparison, the annual output of Namibia's entire economy is just over \$13bn.

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This was where thousands of Nama and Herero people were killed by Germany's colonial army during the 1904-1908 genocide.

"People used to be fed to the sharks as slaves there, so there's a lot of raw, hurtful history. People's identity lies in that place," she told me.

Full community engagement is essential, agrees Graham Hopwood of Namibia's Institute for Public Policy Research.

"For the people of Lüderitz, this could vastly change the town, so they need to be involved."

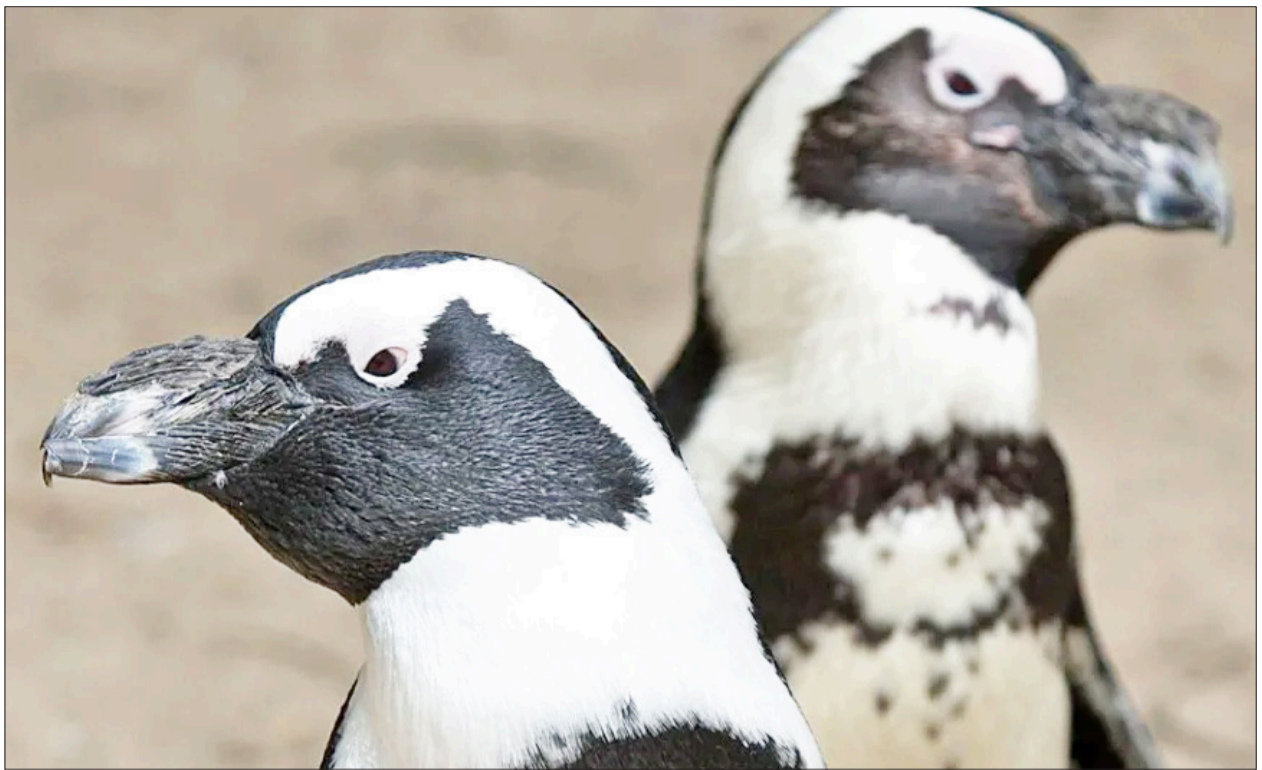
Some smaller green hydrogen projects have already got off the ground in Namibia. The Hylron plant, in the west of the country, turns ore into pure iron for steel making, something normally done with fossil fuels.

The final investment decision on whether Hyphen's multi-billion-dollar project gets the go-ahead is due by the end of 2026. Some Lüderitz residents, like ex-mayor Balhao, disagree with the environmentalists, saying the town badly needs investment.

"It would really unlock Lüderitz and the south of Namibia massively.

But after decades of isolation he says the town's resilience will see it through.

"We're ready to adapt and move on to whatever is next." * **BBC World Service.**



> Youth activists Luciel Adams and Junior Mutaleni, who are involved in various projects from ocean education to sports coaching, want more details about Hyphen's plans.

• Imelda Ambondo

President Netumbo Nandi-Ndaitwah has called on the Electricity Control Board (ECB) to ensure electricity in Namibia remains reliable, safe, and affordable as it regulates the country's power sector.

The ECB's mandate covers the electricity supply industry, including generation, transmission, distribution, supply, import, and export, through setting tariffs and issuing licenses.

Speaking at the inauguration of the ECB's refurbished office and the launch of its Integrated Strategic Business Plan (ISBP) last week, Nandi-Ndaitwah said electricity is essential for daily life and the country's development.

"The ECB's work impacts Namibians every day. Electricity powers homes, schools, hospitals, and businesses," she said.

Her comments come as NamPower last week proposed an 8.4% tariff increase for the 2026/2027 financial year.

"The fundamental role of the Electricity Control Board as Namibia's independent

Nandi-Ndaitwah asks ECB to keep electricity affordable as NamPower proposes 8.4% rise



> President Netumbo Nandi-Ndaitwah



> Robert Kahimise

electricity regulator is ensuring that the country's electricity industry operates in the public interest by balancing affordability, efficiency, safety and accessibility for all stakeholders," she said.

According to the President, the ECB also plays an important role in supporting economic growth and improving people's lives.

"The ECB's role is pivotal in supporting economic growth, improving quality of life and driving sustainability," she said.

Nandi-Ndaitwah said the board regulates tariffs and promotes investment in energy infrastructure while also working to expand access to electricity, especially in rural areas.

She further called on staff members to uphold integrity in their work.

"Staff members who make themselves guilty of corruption, bribery and graft should be dealt with expeditiously so that they do not tarnish the good name and reputation of the Electricity Control Board," she said.

During the event, the President also officially inaugurated the ECB's refurbished office building, which has capacity to accommodate up to 90 staff members.

"This two-level office complex, with the capacity to house up to 90 staff members, is an investment in the efficient administration of semi-public services and is intended to provide a conducive working environment for the staff of the ECB," she said.

ECB chief executive officer Robert Kahimise said the Integrated Strategic Business Plan for 2026-2031 sets a clear direction for the ECB to navigate a rapidly changing energy landscape.

"Over the next five years, our focus is to strengthen Namibia's electricity sector while laying the foundation for our transi-

tion into the Namibia Energy Regulatory Authority (NERA). As we transition towards the NERA, this plan sets the stage for a robust energy future. We'll leverage NERA's expanded mandate to drive energy sector growth, sustainability, and development," he said.

He added that the plan is anchored in our national aspirations such as the Vision 2030, National Development Plan 6, the National Integrated Resource Plan (NIRP) amongst others.

"As we embark on the next five years, our strategic plan is guided by six key focus areas that together strengthen our ability to deliver secure, affordable and sustainable energy for Namibia," he said.

Kahimise said their first focus area is improving affordability and security of supply.

"We will modernise tariff mechanisms, reduce our dependence on imports and enable more local generation, especially firm and baseload capacity to support economic growth and stability," he said.

Kahimise said they will work towards expanding access and improving the quality of energy supply and service.

"Our third focus area is strengthening stakeholder relations and enhancing our corporate brand. We will deepen our engagements, continue to enhance transparency and drive initiatives that support socioeconomic development, while continuing to protect vulnerable consumers," he said. **NBL**



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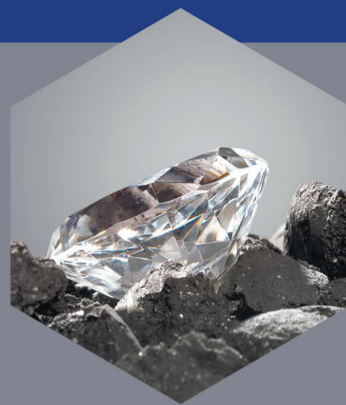
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"Links said weak compliance with transparency and accountability measures in the procurement system could increase these risks"



> Frederico Links

Preferential procurement could fuel corruption



> Minister of Finance, Ericah Shafudah

• IMELDAAMBONDO

Preferential procurement, aimed at prioritising local businesses, SMEs and previously disadvantaged individuals in government contracts, could increase corruption risks if it is not properly monitored.

Institute for Public Policy Research research associate Frederico Links raised the concern while speaking at the launch of the Procurement Tracker last week.

"On the face of it, preferences appear well-intentioned to, among others, empower and uplift people and groups negatively impacted by historical marginalisation and discriminatory practices. However, preferential procurement presents a serious corruption risk, especially when applied in conjunction with the widespread use of ministerial exemptions and direct procurement, as is proposed under the Swapo Party Manifesto Implementation Plan (SMIP)," he said.

Links said weak compliance with transparency and accountability measures in the procurement system could increase these risks.

"With compliance with transparen-

cy and accountability measures under the existing public procurement framework already a huge challenge, the issue of corruption becoming characteristic of preferential procurement is a real threat," he said.

He noted that Namibia also has limited data on how the procurement system has performed since 2017.

"The lack of data was one of the major shortfall issues flagged in the 2025 MAPS Assessment of Namibia's Public Procurement System report as undermining Namibia's public procurement system," Links said.

According to Links, public entities are required to include preferences in their procurement plans and report procurement awards where preferences were applied.

"Public entities must integrate preferences in their procurement plans and must submit to the Procurement Policy Unit the part in the procurement plan demonstrating application of preferences and reservations," he said.

Links added that the Procurement Policy Unit is expected to monitor how these preferences are applied and assess whether they achieve the government's socio-economic objectives.

Ericah Shafudah said the government will place strong emphasis on

preferential procurement in public spending.

In her national budget statement on 26 February 2026, Shafudah said the Code of Good Practice on Preferences will guide the implementation of preferential procurement.

"The Code lays out the fundamental principles and regulations for Preferential Procurement in Namibia. The policy essentially allows for the application of national and exclusive preferences towards categories of Namibian manufacturers as well as other categories, such as youth, SMEs, women, previously disadvantaged, suppliers promoting environmental protection and suppliers providing employment to Namibians," Shafudah said.

She added that the government wants public spending to benefit local businesses and young entrepreneurs.

"The government urges all public entities to implement the Code of Good Practice to strengthen industrialisation policies and ensure public spending benefits our people.

In this Medium-Term Expenditure Framework, the government will ensure adherence to the code of good practice to support Namibian manufacturers and to promote opportunities for youth-led enterprises," she said. **NBL**



EDITORIAL

If they can't eat bread, let them eat cake

Marie Antoinette was Queen of France from 1774 until the fall of the monarchy in 1792. Her reign ended with execution during the French Revolution. She is one of many figures consumed by history, but her demise left the world with a mixture of celebration and grief.

Born an archduchess of Austria, Marie Antoinette was the penultimate child and youngest daughter of Empress Maria Theresa and Emperor Francis I of the Holy Roman Empire. She lived in opulence, a life nowhere short of luxury. Poverty, for her, symbolized a curse, and she paid little attention to those trapped in its grip.

She is famously attributed with the words: "If they can't eat bread, let them eat cake." This quote has been used by many authors to illustrate her disregard for the poor. Supposedly spoken sarcastically to the hungry, it remains a striking example of disconnect—how could someone who cannot afford bread be expected to eat cake? But that was Marie Antoinette.

Her kind of indifference is not a relic of history. It persists today, in different forms.

This week, the Food and Agriculture Organisation of the United Nations (FAO) revealed that more than half of Namibia's 3.5 million citizens do not have access to nutritious food. According to the FAO, food insecurity occurs when people lack consistent access to sufficient, safe, and nutritious food, forcing them to live with hunger and the fear of starvation. It reflects a breakdown in one or more of four pillars: availability, access, utilization, and stability.

FAO Country Representative Patrice Talla Takoukam said nearly one in five Namibians is undernourished. He added that more than one in five children under the age of five is stunted. The organization also noted that Namibia's Agriculture Orientation Index stands at just 0.26—a measure of public investment in a sector crucial to rural livelihoods and national food security. This represents a decline from 0.54 in 2001.

Yet, in the same edition, a report by the British Broadcasting Corporation highlighted concerns about how Namibia's anticipated green hydrogen industry could threaten local penguins. Penguins. Yes, you read that correctly.

Here lies the stark contrast: while 57.2 % of Namibians face hunger, global attention is focused on safeguarding penguins. The environment is undeniably important, and the current ecological crisis may change life as we know it. But the human beings who occupy that environment must also be considered.

Can we prioritize the effects on penguins over the potential benefits of the green hydrogen industry for Namibians? If the industry succeeds, it could provide young people with jobs and economic opportunity. What is needed is strong legislation and policy to ensure development does not harm the ecosystem while lifting millions out of poverty.

So, who should eat cake? And who gets to decide?

...while 57.2 % of Namibians face hunger, global attention is focused on safeguarding penguins"

The One Thing Every Failing SOE Has in Common

... And It's Not What You Think



Ally Angula

Let me say something that might make some people uncomfortable.

If your organisation is consistently losing money while every competitor around you is making money – the problem is not the economy. It is not the sector. It is not bad luck.

It is you. Specifically, it is the quality of the information you are using to make decisions.

Sit with that for a moment.

The Names We All Recognise

We have all read the headlines. Year in, year out, the same names appear on Namibia's government subsidy list:

Epangelo Mining. In a mining sector where private operators generate significant returns.

TransNamib. In logistics and transport – one of the most consistently profitable sectors in this economy.

RCC. In road construction, a sector that received substantial government capital allocations and guarantees even through a decade of slow economic growth.

Meatco. In an industry profitable enough to birth and sustain a listed competitor at the exact same time Meatco was bleeding money.

NHE. In housing finance, while every private sector financial institution in this country reports returns on equity of 20% or more.

Now pause and really think about that.

These are not dying industries. Nobody disrupted logistics out of existence. Nobody killed the beef market. Nobody made housing finance unviable. Private players in every single one of these sectors wake up every morning and make money.

So what is the missing ingredient at these SOEs?

Here Is the Part Where You Might Recognise Yourself

I want you to stop reading for a second and answer these three questions honestly – not as you wish the answers were, but as they actually are today:

When were your organisation's last audited financial statements completed?

Do you know your actual cash position right now – not last quarter, not last year – right now?

Does your board make decisions based on current verified numbers, or based on what everyone in the room generally believes to be true?

If those questions made you slightly uncomfortable, keep reading. This article is for you.

Not just for SOE leaders. For any CEO, CFO, or board member in any organisation – private company, NGO, parastatal – where the financial data is running behind the decisions being made.

Because this problem is not exclusive to SOEs. It just kills SOEs publicly, with government money, in the newspapers, where we can all see it.

In private companies it kills quietly. Slowly. Until one day the cash is gone and nobody saw it coming – even though the numbers, had they been current and visible, would have been screaming for months.

I Saw This With My Own Eyes

Earlier in 2025 I sat across from the leadership of a SOE that had been surviving on government subsidies for many years. They operated in a regulated industry. Every private sector participant in that same industry was profitable. Visibly, consistently, profitable.

What struck me was not their lack of strategy. They had strategies – multiple strategies, revised strategies, abandoned strategies, new strategies. What struck me was that their financial data was years out of date.

They were making strategic decisions – big decisions, about direction, about investment, about people – with no current financial information to anchor any of it.

They genuinely believed they understood their situation. They did not. They could not. The information did not exist in a usable form.

That organisation is still in the same position today.

And the saddest part? Nobody in that room thought outdated financials was their most urgent problem. They were too busy debating strategy.

Ray Dalio Has \$14 Billion Worth of Opinion on This

Ray Dalio's personal net worth is approximately US\$14 billion. To put that in Namibian context – that is larger than our entire reported national GDP for 2024, which came in at N\$245.1 billion.

The late Andy Grove took Intel through a 4,500% increase in market capitalisation as Chairman and CEO.

Both men, through very different paths, arrived at the same non-negotiable principle:

The quality of your decisions determines the quality of your outcomes. Not your intentions. Not your experience. Your decisions.

And you cannot make quality decisions without quality information.

Financial data is not a compliance requirement. It is not something you produce once a year to satisfy auditors. It is the instrument panel of your organisation. It tells you where you are, how fast you are moving, where the danger is, and whether what you did last quarter is actually working.

BUSINESS WEEK IN BRIEF

Compiled by: **IMELDA AMBONDO**

AFDB loan support to Namibia exceeds N\$9.6 billion



> Moono Mupotola

The African Development Bank (AfDB) has funded projects exceeding US\$600 million (N\$9.6 billion) in Namibia over the past five years, supporting the country's infrastructure development, AfDB Deputy Director General for Southern Africa, Moono Mupotola, said.

Mupotola described the AfDB as a proud partner of Namibia since shortly after independence.

"Over the years, we have supported investments and reforms in agriculture, transport, energy, water and sanitation, and public sector capacity. This long-standing partnership provides us with valuable perspectives and reinforces our shared responsibility to continue strengthening Namibia's development trajectory," she said.

The regional director highlighted that the Bank's engagement in Namibia has been substantial and multifaceted, with total commitments of approximately US\$600 million (N\$9.6 billion).

"This includes US\$300 million in sovereign and non-sovereign financing to support key infrastructure and sector investments, about US\$80 million (N\$1.28 billion) in lending finance and risk-sharing facilities to mobilise private capital, and about US\$70 million (N\$1.12 billion) in grants and technical assistance to support policy reform and strengthen institutional capacity," Mupotola said.

The largest share of funding has gone to energy, transport, connectivity, and water and sanitation, while additional support has targeted agricultural value chains, climate resilience, SME finance, and advisory work at public, national, regional, and state enterprise levels.

Mupotola noted that the Namibia Country Strategy Paper 2020-2030 was shaped through extensive stakeholder consultations. The strategy emphasizes investment in quality, sustainable infrastructure to support resilient growth, with a focus on the transport, water, and energy sectors.

NSA extends Shimuafeni's contract by three months

The board of directors of the Namibia Statistics Agency (NSA) has extended statistician-general Alex Shimuafeni's contract by three months. His tenure was initially set to end on 31 March 2026.

"All media houses are hereby informed that Statistician-General Alex Shimuafeni's contract of employment will come to an end on 31 March 2026.

Mr. Shimuafeni was appointed to lead the NSA from 1 April 2016 until 31 March 2021, after which the Board renewed his contract until 31 March 2026," Board Chairperson Justus Tjituka said in a statement released on Tuesday.

The NSA board decided to extend his contract until 30 September 2026 to ensure the completion of critical projects and a smooth handover.

"In terms of Section 23 of the Statis-

tics Act No. 9 of 2011, the Board, with the approval of the Director General of the National Planning Commission, must appoint a suitably qualified person with knowledge and experience in Statistics, IT, Economics, and related fields as Statistician-General," Tjituka added.

He further said that deputy statistician-General Ottilie Mwazi reached retirement age on 31 December 2025. The Board extended her contract until 31 March 2026 to ensure completion of critical projects and a seamless transition. Recruitment for a new deputy statistician-General is underway and at an advanced stage, said Tjituka.

"The NSA board remains confident that the systems and processes in place will ensure business continuity as part of its succession planning," he said.



> Alex Shimuafeni



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