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AFRICA RISK CONSULTING

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President Netumbo Nandi-Ndaitwah (2024-present) undertakes a landmark presidential visit to China between 5 – 11 July, meeting with President Xi Jinping (2013-present) and several other senior politicians and business leaders. Two hundred Namibian business executives also accompany Nandi-Ndaitwah on the trip to promote Namibian business interests. The visit ends with the two signing nine agreements signatures to bolster investment into Namibia and spans several different industries such as technology, mining and agriculture. The finance ministry confirms on 19 June that the France-based Financial Action Task Force (FATF) will be removing Namibia from its grey list of countries under enhanced monitoring for strategic weaknesses in preventing financial crimes.

Nandi-Ndaitwah undertakes landmark visit to China

President **Netumbo Nandi-Ndaitwah** (2024-present) visited **China** on an official state visit between 5 and 11 July, holding high-level bilateral discussions with senior politicians and business officials. While the presidential visit served to bolster bilateral relations, the visit also heavily focused on fostering business and investment opportunities with 200 business executives accompanying in coordination with the **Namibia Investment Promotion and Development Board (NIPDB)**.

Notably, Nandi-Ndaitwah met with China's President **Xi Jinping** (2013-present) on 10 July, during which Xi stated that China stands ready to deepen its cooperation with Namibia in infrastructure, energy, mining and other key areas. A joint statement released after the meeting also highlighted several points that the two had discussed, including Namibia's reaffirmation of its longstanding commitment to the one-China policy and the authority of the **United Nations (UN) General Assembly (UNGA) Resolution 2758**, passed in 1971, which transferred China's representation at the UN from the **Republic of China** to the **People's Republic of China** and that **Taiwan** is an inalienable part of China's territory.

The joint statement also outlined Nandi-Ndaitwah's appreciation of Xi's administration's vision of building a shared community and its goal of working towards building a multipolar world. In turn, Xi's administration commended Namibia's ruling party, the **South West Africa People's Organisation (SWAPO)**, for writing "*socialism with Namibian characteristics*" into the party's constitution.

ARC's China-Africa expert noted that getting a face-to-face meeting with Xi is a big deal, especially as African leaders often struggle to get an audience with Western leaders, especially the **United States (US)** president. It also shows how seriously Xi takes the relationship with Namibia:

> *"Namibia's growing potential as a hub for energy, probably has a big part to play in its growing importance to China. Nandi-Ndaitwah is also seeking investment from China, which would help create jobs and diversify the economy. And ultimately fulfil her campaign pledges."*

During the visit, Nandi-Ndaitwah also met with several senior politicians and officials from the **Chinese Communist Party (CCP)**, including **Huang Kunming,** the CCP secretary of **Guangdong Province**, **Wang Xiaohui**, deputy secretary of **Sichuan Province**, and **Li Qiang** the premier of China's state council. She also attended the **Guangzhou-Guangdong Business Forum** on 6 July and meet with private stakeholders across several days, including with tech company **Huawei**'s executive leadership at their headquarters on 7 July, and other leading Chinese corporate entities such as **Sinomine Resources Group**, **LOVOL Agriculture Equipment** and the **China-Africa Development Fund** on 9 July.

The two governments expressed their view that the visit was a success, especially considering the significant amount of investment, memorandums of understanding and business deals that were secured (see below).

However, Namibia's increasingly close relationship with China continues to run the risk of undermining its foreign policy anchor of being 'a friend to all and an enemy to none', especially regarding its stance on Taiwan. Namibia's deepening economic relations with China also place it in a difficult position to disagree with China's foreign policy directives as the country is becoming increasingly dependent on Chinese investment to develop economically.

The presidential visit and its extensive media coverage also received backlash from local opposition political parties and local media. The **Independent Patriots for Change (IPC)**, one of Namibia's main opposition political parties, heavily criticised the presidential visit to China with IPC member of parliament, **Rodney Cloete**, stating that Namibia's relationship with China is *"…a resource extractive relationship dressed in diplomatic language"*.

Additionally, some reports and public commentary questioned whether Namibia's development truly benefits from deepening economic ties with China as the relationship largely exists due to Namibia exporting raw unprocessed minerals to China. Furthermore, there was significant backlash regarding the 200 business executives who accompanied Nandi-Ndaitwah as the initial impression was that taxpayer money funded their travelling expenses. The presidency later released a statement noting that the individuals paid for their own travelling expenses and were selected through a NIPDB open call.

The **Namibia Local Business Association (Naloba)** also raised concerns regarding the consultation of local businesses in the visit. In a statement, Naloba said that it opted out of participating in the visit as foreign investment could increase competitive pressure on local businesses and the government should first identify the domestic priorities of local businesses. It has not been made public which companies the 200 businesses executives represented and if Nabola's concerns were considered. Nevertheless, the government should be cautious to not undermine local businesses and domestic production capacity in the long run in exchange for immediate investment opportunities in the short run.

… as China significantly increases investment into Namibia with nine agreements

Nandi-Ndaitwah's visit to China came shortly after China's decision to extend its tariff-free access programme between China and Africa, the **China-Africa Economic Partnership for Shared Development Agreement (CADEPA)** in May. During the visit, the two governments signed several additional significant agreements aimed at further bolstering trade and industry relations. Some of the agreements are focused on further cooperation in green minerals, implementation of the **2026 Human Resources Development Cooperation Plan** and cooperation between **China Media Group** and the **Namibia Tourism Board**.

Other noteworthy agreements include Namibia allowing a Chinese expert group to conduct a feasibility study on the second phase of the China-aided satellite ground data receiving station and processing system and a partnership between Namibia and Huawei to endorse an on-site inspection and meeting on the feasibility of a Namibian smart city pilot project. Another significant agreement was also signed between the agriculture, water and land reform ministry and the general administration of customs of China to establish phytosanitary requirements to export fresh grapes from Namibia to China.

These agreement once again legitimised Namibia's increasing economic involvement with China. During the visit, Nandi-Ndaitwah highlighted that trade between Namibia and China reached a record N$40.6 billion ($2.47 billion) in 2025, a 158% increase from 2020, and that trade for 2026 has already reached N$14.79 billion ($901m). With that being said, the president noted that increasing trade relations between China and Namibia is not enough and Namibia should work harder to bolster its production capacity and enhance its value-added products.

While the agreements signed are wide ranging and address trade, agriculture, technology and development, discussions also heavily centred around Namibia's raw mineral production. The agreements specifically address uranium and lithium, with China pledging to support Namibia's industrialisation agenda and promoting local processing, beneficiation and value addition. The mining sector, already dominated by China, can expect to see further Chinese investment into mines themselves, but also investment into other supporting mining infrastructure such as processing plants, roads, and water distribution.

As of 2024, Namibia received most of its FDI from countries including China, **France**, the **United Kingdom (UK)** and **Gulf** states. While FDI flows fluctuates year-by-year because of differing projects and their development stages, in 2022 and 2023 China was by far the biggest investor with approximately N$4billion ($243m) and N$5 billion ($304m) respectively. In 2024, China contributed N$2 billion ($121m) with the Gulf states contributing the most, N$3.5 billion ($213m). ARC's China-Africa expert also highlighted:

> *"China is also a key market for Namibia and according to* ***International Monetary Fund (IMF)*** *statistics, China imported about a quarter of Namibia's total shipments last year. Of the $1.4 billion in Namibian goods China bought last year, uranium accounted for roughly 85% of that."*

Although the increasing investment opportunities from China into key industrial sectors are a significant opportunity for Namibia to develop its productivity, which Nandi-Ndaitwah rightly argues is significant to boost economic growth, Namibia would need to focus to diversify its investment portfolio. Diversifying the country's investment income is an important way to avoid over-reliance on a singular funding source or risk undermining its sovereignty.

Namibia moving towards being removed from the FATF grey list

The finance ministry released a statement on 19 June announcing that the **France**-based **Financial Action Task Force (FATF)** would be removing Namibia from its grey list of countries under enhanced monitoring for strategic weaknesses in preventing financial crimes. The FATF grey listed Namibia in February 2024 due to concerns over its ability to effectively implement compliance with international Anti-Money Laundering (AML), Combatting the Financing of Terrorism (CFT), and Combatting Proliferation Financing (CPF) standards *(see ARC Briefing Namibia Mar 2024)*. In 2023, the FATF had warned Namibia of its deficiencies and in 2024, identified 13 deficiencies in its system which affected its ability to enforce its financial regulations and prevent financial crimes.

The finance ministry's announcement comes after the FATF decided that Namibia sufficiently met the necessary structural financial requirements to prevent financial crimes. As of 19 June, the FATF was busy concluding several days of plenary meetings with the finance ministry to evaluate whether the necessary structural amendments were implemented.

The FATF is a trusted global organisation whose outcomes and evaluations are internationally respected. It was important for Namibia to receive a positive evaluation and outcome on its ability to enforce its financial regulations and prevent financial crimes. A positive evaluation significantly helps to build an international reputation and trust as a trusted investment destination but also helps to ensure stable foreign direct investment and capital flows into the country.

Planner

25 July 2026 **(Namibia)** Business Summit Namibia

18 – 21 Aug 2026 **Swakopmund (Namibia) Southern African Institute of Mining and Metallurgy (SAIMM) Uranium Conference**

9 – 10 Sep 2026 **Swakopmund (Namibia) African Green Industries Summit**

Chronology

14-17 Jul 2026 **Dar es Salaam (Tanzania)** *Namibian Economist*. The **Southern African Development Community (SADC)** energy and water minister's meet to discuss the advancement of **Mission 300**, which seeks to connect 300 million people across Africa to electricity and water by 2030;

9 Jul 2026 **Windhoek (Namibia)** *The Namibian*. President **Netumbo Nandi-Ndaitwah** continues her economic diplomacy efforts in **China**, meeting major Chinese companies, including **Sinomine Resources Group** and **China National Chemical Engineering Corporation**, to attract investment in sectors aligned with Namibia's development priorities;

9 Jul 2026 **Windhoek (Namibia)** *Namibian Sun.* The latest study from the **National Council for Higher Education (NCHE)** reveals that only 65% of Namibia's university and college graduates are employed which is down from 83% in 2019, due to a decline in the labour market's decreasing absorption of graduates;

8 Jul 2026 **Windhoek (Namibia)** *The Namibian*. **European Union (EU)** ambassador to Namibia **Ana-Beatriz Martins** says the EU expects to remove Namibia from its list of high-risk jurisdictions for money laundering and terrorist financing by the end of 2026, following its earlier removal from increased monitoring by the **Financial Action Task Force (FATF)** after implementing anti-money laundering reforms;

7 Jul 2026 **Windhoek (Namibia)** *The Namibian*. The **World Bank Group** appoints **Stefano Mocci** as its new country manager for Namibia, effective 1 July, to oversee its development work and strengthen collaboration with the government, private sector and other partners;

3 Jul 2026 **Windhoek (Namibia)** *Namibian Sun.* Namibia drops the petrol price N$1 ($0.06) and diesel prices by N$4 ($0.24), placing prices at N$22.48 (41.37) per litre of petrol and N$24.26 ($1.48) per litre of diesel 50 ppm;

2 Jul 2026 **Windhoek (Namibia)** *Ministry of International Relations and Cooperation.* The international relation's minister, **Selma Ashipala-Musavyi**, joins the **United States' (US)** embassy celebrations in commemoration of the country's 250th independence anniversary;

2 Jul 2026 **Windhoek (Namibia)** *The Namibian*. **Canadian** mining company **Northern Graphite** completes relocating its graphite processing plant to the **Okanjande mine** near **Otjiwarongo** as part of preparations to restart mining operations by the end of 2027 and reduce operating costs;

1 Jul 2026 **Windhoek (Namibia)** *Ministry of International Relations and Cooperation.* The international relation's minister, **Selma Ashipala-Musavyi**, invites **Polish** investors to explore opportunities in oil, gas, and green hydrogen and other key exports;

1 Jul 2026 **Windhoek (Namibia)** *The Namibian*. The industries, mines and energy ministry grants final approval for **Canadian** firm **Eco Atlantic Oil and Gas** to transfer its 85% interest in offshore exploration licence **PEL 98** to local, Namibian-owned **Lamda Energy**;

30 Jun 2026 **Windhoek (Namibia)** *Ministry of International Relations and Cooperation.* The international relation's minister, **Selma Ashipala-Musavyi**, holds bilateral talks with **Poland**'s deputy prime minister and finance minister, **Radoslaw Sikorski**, specifically addressing cooperation across key sectors such as industrialisation, manufacturing and tourism;

29 Jun 2026 **Windhoek (Namibia)** *Ministry of International Relations and Cooperation.* Namibia's international relations ministry convenes the midterm review meeting of the **Namibia-Cuba Intergovernmental Commission for Bilateral Cooperation (IGCBC)** which serves to evaluate the progress on the joint commitments undertaken in Cuba in 2025 and in preparation for the second commission scheduled to take place in Namibia in 2027;

25 Jun 2026 **Windhoek (Namibia)** *The Namibian*. Namibia's newly installed ambassador to the **Netherlands**, **Alfredo Hengari** expresses his intention to strengthen cooperation in agriculture and water management, seeking to leverage Dutch expertise in precision farming and infrastructure development;

23 Jun 2026 **Windhoek (Namibia)** *The Namibian*. State-owned power utility, **NamPower**, is rolling out a N$4 billion ($218m) transmission expansion master plan to enhance grid reliability and meet rising electricity demand driven by mining and industrial growth;

20 Jun 2026 **Dar es Salaam (Tanzania)** *The Citizen*. President **Samia Suluhu Hassan** hosts **Namibia**'s President **Netumbo Nandi-Ndaitwah** in a ceremonial reception during her state visit to chart a new economic frontier between the two nations;

17 Jun 2026 **Windhoek (Namibia)** *New Era.* The Namibian government reaffirms its commitments and cooperation with **Russia** during a reception hosted by Russian Embassy to commemorate Russia's National Day;

17 Jun 2026 **Windhoek (Namibia)** *The Namibian*. **Jacinta Ngobese-Zuma**, founder of the **South African** anti-illegal immigration organisation **March and March**, states that Namibians are considered law-abiding citizens and are not being targeted by the country's anti-immigrant movement;

14 Jun 2026 **Luanda (Angola)** *Jornal de Angola*. Angola and **Namibia** sign an agreement to construct and interconnect a new submarine cable system valued at $118m, aiming to significantly enhance digital connectivity between the two nations while strengthening regional telecommunications infrastructure;

11 Jun 2026 **Windhoek (Namibia)** *Ministry of International Relations and Cooperation.* Deputy international relations minister, **Jenelly Matundu**, meets with members of the **Namibia Trade Forum** to discuss areas of mutual interest by focusing on strengthening collaboration and enhancing institutional alignment;

About Africa Risk Consulting:

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