AFRICA RISK CONSULTING

Namibia Monthly Briefing October 2026

Namibia Summary 7 October 2026

President Netumbo Nandi-Ndaitwah (2025-present) attends several events on the sidelines of the United Nations General Assembly (UNGA) as part of an economic diplomacy push to advance Namibia as an investment destination and stable partner to the United States (US). Bank of Namibia (BoN) (central bank) hosts its annual symposium on 24 September focused on Namibia's nascent oil sector, bringing together policymakers, regulatory and industry representatives and other experts to discuss how the country can best prepare for its oil industry. Acting agriculture, fisheries, water and land reform minister, Dr Charles Mubita, confirms that veterinary officials have detected a foot-and-mouth disease (FMD) outbreak in the Karasburg State Veterinary District, an internationally recognised FMD-free zone, leading the government to ban exports and animal movement.

Nandi-Ndaitwah promotes Namibia in economic diplomacy push

President **Netumbo Nandi-Ndaitwah** (2025-present) attended several events on the sidelines of the **United Nations General Assembly (UNGA)** as part of an economic diplomacy push to advance **Namibia** as an investment destination and stable partner to the **United States (US)**. She attended a US **Chamber of Commerce** event in **Washington D.C** on 21 September, promoting Namibia as an investment destination for US private and public sectors, including in areas such as oil and gas, critical minerals, green hydrogen, mining, tourism and logistics, highlighting that these sectors will contribute to affordable electricity, job creation and energy access.

Nandi-Ndaitwah was clear in her presentation that while Namibia is 'open for business', investors must abide by local laws and the needs of local communities, pushing for local beneficiation and ensuring that local content remains a key priority. Nandi-Ndaitwah also attended an **Invest Africa** event on the side lines of the UNGA, again highlighting that foreign investors, especially in the mining sector, need to prioritise local processing, confirming that the country is seeking to legalise this requirement.

Nandi-Ndaitwah also attended the **Unstoppable Africa 2026** event, taking part in a fireside conversation on Namibia's energy development. During this event, she highlighted that Namibia can develop both green hydrogen and oil and gas and that as it seeks to close its energy gap, it will move industrialisation forward and create greater economic opportunities. This is likely in response to the global push to reduce carbon emissions at a time when several **African** countries are on the verge of becoming oil and gas producers, including Namibia.

US assistant secretary of state for African affairs, **Frank Garcia Jr**, paid a courtesy call to Nandi-Ndaitwah on 22 September, expressing the US' desire to expand economic relations with Namibia. The US has placed increased focus on Namibia, with US ambassador to Namibia **John Giordano** stating upon his appointment in October 2025 that the country *"sits at the intersection of energy security, critical minerals, and the infrastructure required for the AI era"*. This reflects the US' priority of securing a critical mineral supply chain and energy resources.

In his mission statement, Giordano outlined that Namibia is the world's third largest producer of uranium, a potential oil and gas producer and a stable jurisdiction, but that the relationship between the two countries needed to change from one based on assistance into one *"centered on*

trade, capital deployment, industrial resilience, and strategic competition". This was reflected in the US' and Namibia's joint statement on 4 September that the US will phase out direct financial support for Namibia's HIV response, ending decades of **US President's Emergency Plan for AIDS Relief (PEPFAR)**-funded assistance for Namibia *(see ARC Briefing Namibia Sep 2026)*. Nandi-Ndaitwah's recent US visit reflects the Namibian government's push to change this relationship per Giordano's mission statement, staying actively engaged with the US and in its remit while remaining steadfast on policies such as beneficiation. Maintaining this engagement will be important as the US' current focus on Africa is waning.

Bank of Namibia hosts symposium focused on oil and gas sector preparations

The **Bank of Namibia (BoN)** (central bank) hosted its annual symposium on 24 September under the theme 'Namibia's Pre-Oil Production Phase: Assessing Choices That Unlock Long-Term Economic Value', bringing together policymakers, regulatory, industry representatives and other experts to discuss how the country can best prepare for its nascent oil sector.

BoN governor **Ebson Uanguta** addressed the symposium, highlighting three key areas – developing domestic skills, expertise and entrepreneurship, strengthening institutions and the regulatory framework, and creating greater links between the sector and the wider economy. He also called for the **Petroleum (Exploration and Production) Amendment Bill, 2025** and the **Sovereign Wealth Fund Bill** to be gazetted, alongside binding local content legislation, to support these goals.

Uanguta added that the central bank has started preparing for potential oil, including improving its forecasting frameworks to include oil and gas as well as strengthening financial stability monitoring to help institutions manage risks better.

The central bank highlighted the sector's significant contribution to the economy, even before any production. Between 2021 and 2025, the sector attracted N$74.4 billion ($4.47 billion) in foreign direct investment (FDI), equal to 56% of total FDI inflows. Exploration also accounted for roughly 30% of gross fixed capital formation between 2022 and 2025. However, the central bank warned the government not to be overly optimistic, noting that historically, oil producers have overestimated early petroleum revenues by 37%.

The symposium's overarching focus was on the imminent end of Namibia's pre-production phase, with several institutional and regulatory gaps still needing to be addressed, including finalising the above-mentioned bills to guide mandates as well as local content policies. The central bank is pushing for the government to work on these issues before entering oil production, as they will impact revenue management.

Local content policies/capacity are topical as the bank's second quarter figures indicate that Namibia recorded a N$4.8 billion ($290.4m) net outflow on services, a 51.1% increase from a year earlier, largely driven by foreign expertise being used in the mining, oil and gas sectors. Foreign expertise is often necessary in oil and gas exploration, but government needs to ensure that emphasis is placed on local content – and building local capacity – to ensure that the local economy is not sidelined as the sector grows.

FMD outbreak hits key foreign income earning sector

Acting agriculture, fisheries, water and land reform minister, Dr **Charles Mubita**, confirmed in a statement to parliament on 23 September that veterinary officials had detected a foot-and-mouth disease (FMD) outbreak in the **Karasburg State Veterinary District**, an internationally recognised FMD-free zone, leading the government to ban exports and animal movement. The ban impacts cloven-hoofed animals, including cattle, sheep, goats, pigs and game, as well as by-products, such as hides, and dairy and meat products. The ban includes imports of any of the above.

The outbreak impacts a key export sector and foreign income earner for Namibia. The country earned N$2.1 billion ($126.22m) from beef exports in 2025, to markets including the **European Union (EU)** and **United Kingdom (UK)**. Namibia was on track for an even better year, with exports reaching over N$1.43 billion ($85.78m) in the first five months of 2026. The previous year was marked by drought-related problems, with the sector hoping for strong exports in 2026 and wider recovery in the sector. It is estimated that exports to the EU, UK and **Norway** would have accounted for N$3.3 billion ($198.35m) this year.

The EU confirmed on 5 October that it would temporarily suspend meat imports from Namibia following the outbreak announcement. The announcement lists 23 September as the official cutoff date for eligible imports. In its statement, the EU added:

> *"We are saddened by this outbreak and recognise the serious impact this will have on Namibia animal health status, farmers' livelihoods and the wider economy."*

Namibia Agricultural Union (NAU) president **Thinus Pretorius** called on farmers to work with authorities to contain the outbreak, describing it as one of the most urgent challenges facing the sector in years. Neighbouring **South Africa** and **Botswana** are also facing active FMD outbreaks. South Africa lost approximately R5.6 billion ($336.47m) in export revenue in 2025.

An economic assessment by local firm **Simonis Storm Research Team** forecasts that in a base case scenario, the outbreak could cost the economy approximately N$1.8 billion ($108.19m) over 2026 and 2027, reducing economic growth by about 0.45% to 2%. The outbreak also impacts smaller, subsistence farmers; it is common for households to hold cattle as a form of wealth, selling them to help pay for school fees and other household expenses.

Authorities are responding by expanding surveillance and banning animal movement, with industry bodies encouraging farmers to report suspected cases and apply biosecurity on farms. However, as evidenced in South Africa, where the outbreak spread from one province to the other eight provinces, it is a difficult disease to contain.

Planner

20 – 24 Oct 2026 **Windhoek (Namibia) International African Energy, Oil and Gas Summit (IAEOGS)**

26 – 27 Oct 2026 **Windhoek (Namibia) Bank of Namibia** (central bank) **Monetary Policy Committee (MPC)** meeting

Chronology

5 Oct 2026 **Windhoek (Namibia)** *Namibia Economist.* Industries, mines and energy ministry announces petrol prices will increase by N$1.50 ($0.9) per litre from 7 October to N$26.58 ($1.60) per litre, while diesel 50ppm and diesel 10ppm will remain at N$27.86 ($1.67) and N$27.96 ($1.68) per litre respectively;

3 Oct 2026 **Windhoek (Namibia)** *The Namibian.* **Bank of Namibia** (central bank) latest quarterly bulletin indicates the **United States (US)** became Namibia's second largest source of fuel imports in the second quarter of 2026, driven by ongoing disruptions to traditional fuel supply routes;

2 Oct 2026 **Windhoek (Namibia)** *Press release.* **Canada**-headquartered **Eco (Atlantic) Oil and Gas** confirms the Namibian industries, mines and energy ministry has approved an agreement under which **United Kingdom**-headquartered **BP** will become the operator of three offshore oil blocks, which Eco Atlantic owns;

2 Oct 2026 **Windhoek (Namibia)** *The Namibian.* **Bank of Namibia** (central bank) grants **Nigeria**-headquartered **Access Bank** a licence to operate **Access Bank Namibia Limited** in a sector now worth approximately N$200 billion ($11.98 billion);

30 Sep 2026 **Windhoek (Namibia)** *The Namibian*. Auditor-general **Junias Kandjeke** says the health ministry incurred over N$13.2m ($793,503) in emergency procurement, bypassing standard tender procedures despite the goods and services being included in its annual procurement plan;

30 Sep 2026 **Windhoek (Namibia)** *The Namibian.* **France**-headquartered **TotalEnergies** CEO **Patrick Pouyanné** hints that the company could make its final investment decision on its Namibia project in October;

30 Sep 2026 **Windhoek (Namibia)** *The Namibian.* **Namibia Statistics Agency (NSA)** projects that the population will rise from about three million people in 2023 to 5.2 million by 2053 under its medium-growth scenario;

29 Sep 2026 **Windhoek (Namibia)** *The Namibian.* Environment, forestry and tourism minister **Indileni Daniel** says Namibia requires approximately $14 billion to implement its climate action plan;

21 Sep 2026 **Windhoek (Namibia)** *The Namibian.* State-owned **Roads Contractor Company (RCC)** says it has launched an internal investigation into a N$30m ($1.8m) fuel supply deal awarded to and paid to fugitive businessman **Victor Malim**, of which N$17m ($1.02m) worth of fuel was never delivered;

21 Sep 2026 **Windhoek (Namibia)** *Reuters.* Industries, mines and energy minister **Modestus Amutse** confirms government has awarded **France**-headquartered **TotalEnergies** a contract to supply Namibia's bulk diesel and petrol needs from November to January, adding that the winning bid offered an average discount of $0.63 per litre, saving the country approximately $13.57m;

17 Sep 2026 **Windhoek (Namibia)** *The Namibian*. Industries, mines and energy minister **Modestus Amutse** says 71 inactive mining licences could be cancelled, with renewals potentially rejected where holders have failed to undertake approved mining or exploration activities without a justified reason;

10 Sep 2026 **Windhoek (Namibia)** *CNBC Africa*. Energy ministry confirms it will not renew an exclusive fuel supply agreement with **Netherlands**-registered **Vitol** despite the agreement being extended by a month to October;

9 Sep 2026 **Windhoek (Namibia)** *The Namibian*. Namibia confirms receiving communication from the **United States (US)** regarding its position on the **International Criminal Court (ICC)**, amid reports that the US is encouraging **African** countries to withdraw from the ICC;

About Africa Risk Consulting:

Africa Risk Consulting (ARC) is a pan-African consulting company that provides timely, relevant information and advice that enables its clients to take informed investment decisions and to safeguard their reputations.

ARC's core consulting services include integrity due diligence and corporate investigations, political advisory and country assessments, opportunity monitoring and reputation risk management. Most relevant to private equity firms is ARC's integrity due diligence and corporate investigations capability. Specifically, ARC offers pre-deal integrity checks to highlight red flags before negotiations start; full detailed multi-jurisdictional reputation due diligence; and supplier and senior hire vetting and repeat due diligence for compliance programmes. ARC

is unique in that it offers a 10-day delivery for a routine integrity due diligence. ARC also offers a suite of corporate investigations services from immediate investigation, evidence gathering, e-discovery, forensic accounting and whistle-blower support on one end to crisis media management and regular monitoring on the other.

www.africariskconsulting.com

About ARC Briefing:

ARC Briefing is ARC's essential business information service.

Companies at any stage in their Africa expansion, whether building or communicating an Africa strategy, investing directly, expanding current operations, financing other investors, doing the legal leg-work or researching the Africa growth trend, need ARC Briefing.

ARC Briefing is an information service keeping you:

- Up to date with Country Chronologies of business-critical events
- In the know via Country Briefings on political, economic, business and operating trends. Written in-country, ARC experts analyse and comment
- Ahead with Country Planner which details future elections, budgets, regulatory changes etc.

www.africariskconsulting.com

Getting in touch

Please contact us by email info@africariskconsulting.com

Africa Risk Consulting (ARC) Pty Ltd expressly forbids the collection of information and content from ARC Briefing as data to train generative artificial intelligence models.

© Africa Risk Consulting (ARC)