



# NIPDB

Namibia Investment Promotion & Development Board

Office of the President

## Destination Namibia: Fact Sheet

### Introducing Namibia

Namibia is ranked amongst the world's most politically stable countries. The Namibian Government is committed to stimulating economic growth and employment through the attraction and retention of investments.

A land of contrasting beauty, Namibia is strategically located on the southwestern coast of Africa and serves as a quintessential trade conduit with the rest of the world for landlocked neighbouring countries such as Botswana, Zambia, Zimbabwe and the Democratic Republic of Congo through the port of Walvis Bay. Compared to other ports in the region, the congestion-free port of Walvis Bay offers shipping line time savings of up to five days to Europe and the Americas, and is a springboard into the Southern African Development Community (SADC) trade block, with a market access of 330 million people.

Namibia is endowed with natural wind and solar resources, and is considered to be amongst the most competitive destinations in the world with potential to become a producer and exporter of green hydrogen, reckoned to catalyse the decarbonisation of the planet.

Namibia's primary infrastructure is well-developed and modern, with a good transport system whose road infrastructure quality is ranked the best in Africa, an efficient communication system with global cellular networks and globally competitive broadband, as well as a sophisticated financial sector. The economy is mostly export-driven, with mining, tourism, fishing and agriculture being Namibia's key sectors.

### Why Namibia?

|   |  |   |   |
|---|--|---|---|
| <b>Political Stability</b><br>33 years of stable democracy and peace  | <b>Human Rights</b><br>Unamendable rights enshrined in the constitution, including the right to private property                               | <b>Liberty</b><br>Free Market Economy, Freedom of Press   | <b>Rule of Law</b><br>Established and functioning laws & regulations (including the Foreign Investment Act)   |
| <b>Financial Sophistication</b><br>Well developed financial & banking sectors & the 3rd largest Pension Fund industry in Africa | <b>Advanced Infrastructure</b><br>Stable telecommunications, electricity & water supply and sanitation   | <b>Accessible Workforce</b><br>An educated, job seeking, English speaking population that can be upskilled using a national training fund | <b>Quality of Life</b><br>Comfortable weather, short commutes, quality schools, hospitality and entertainment |
| <b>Established FDI Destination</b><br>Multiple long established & successful foreign investments & companies                    | <b>Logistics Hub</b><br>High quality logistical infrastructure and competence (including regional & international land, air & sea connections) | <b>Natural Resources</b><br>Local and regional abundance of solar, wind, oil, gas, metal, mineral and agricultural resources              | <b>Market Access</b><br>Several preferential trade agreements, including the AFCFTA, EPA, AGOA & Mercosur     |
| <b>Investor Protection</b><br>Freedom from nationalisation  | <b>Investment Repatriation</b><br>Freedom to remit capital and profits   | <b>Currency Convertibility</b><br>Protected currency convertibility & pegged to the South African Rand.                                   | <b>Dispute Protection</b><br>Equitable dispute settlement mechanisms  |

## Economy

GDP (2022)  
US\$12.91 billion

GDP per capita (2022)  
US\$5031.1

Exports (2022)  
US\$5.95 billion

Imports (2022)  
US\$7.88 billion

### Rate

USD=N\$19.0668 (5 March 2024, Bank of Namibia)

### Trade Agreements

- African Continental Free Trade Area (AfCFTA)
- African Growth and Opportunity Act (AGOA)
- Namibia - Zimbabwe Preferential Trade Agreement
- Southern African Customs Union (SACU)
- Southern African Customs Union (SACU) - European Free Trade Association (EFTA)
- Southern African Customs Union (SACU) - Southern Common Market (MERCOSUR)
- Southern African Customs Union (SACU) and Mozambique - United Kingdom (UK) Economic Partnership Agreement
- Southern African Development Community (SADC)
- Southern African Development Community (SADC) - European Union (EU) Economic Partnership Agreement (EPA)
- World Trade Organisation (WTO)

### Investment Climate

The Namibia Investment Promotion and Development Board (NIPDB) is the first point of contact for potential investors and provides comprehensive services from the initial consulting stage to the operational stage. The NIPDB also provides general information and advice on investment opportunities.

The task of the NIPDB is to help investors reduce red tape by liaising with Government departments and regulatory agencies, including obtaining work visas for foreign investors. The Government of Namibia, therefore, welcomes and encourages foreign investment to help develop the national economy for the benefit of its people.

### Rankings

- 1st in Africa, World Press Freedom Index (2023)
- 1st in Africa for the past five years, Quality and Connectivity of Road Infrastructure, Global Competitiveness Report - World Economic Forum (2019)
- 1st in Africa, (8th Globally), Global Gap Report (2023) - World Economic Forum
- 5th in Africa, Corruption Perception Index - Transparency International (2022)
- 8th in Africa, Good Governance - Mo Ibrahim Foundation (2021)
- Top 10 in Africa, Investment Attractiveness Index, Annual Survey of Mining Companies - Fraser Institute (2022)

### Fraser Institute Annual Survey of Mining Companies Ranking, 2022

| Category              | Africa | World |
|-----------------------|--------|-------|
| Policy Perception     | 3      | 26    |
| Political Stability   | 1      | 20    |
| Security Indices      | 1      | 30    |
| Geographical Database | 1      | 22    |

### Policy Environment

Namibia's foreign investment policy is governed by the Foreign Investment Act (No. 27 of 1990 - FIA). The aim of the Act is to address and stimulate foreign investment in Namibia. The Namibia Investment Promotion Act (NIPA) is currently under review and will replace the FIA.

#### Top 3 Export Markets

- China
- South Africa
- Eurozone

#### Top 3 Exports

- Precious metals
- Diamonds, Gold & Uranium
- Fish

#### Top 3 Import Markets

- South Africa
- Zambia
- China

#### Top 3 Imports

- Metal
- Mineral fuels and products
- Machinery & mechanical appliances, Nuclear reactors

### Namibia Investment Opportunities at a Glance

Be a part of the extraordinary investment journey of Namibia. The country has captured the attention of the Global Energy Community with its potential and focused strategy towards clean hydrogen production and the recent significant oil and gas discoveries, both onshore and offshore. These, added to the country's position as the second largest producer of uranium, its biomass potential and abundant wind and solar resources, present unparalleled investment opportunities in the energy sector.

Furthermore, as the only African country that exports beef to China, the European Union and United States of America, Namibia presents investment opportunities in agriculture and is making moves to compete at a global level in the small livestock meat, dates, blueberries and grapes sub-sectors.

Namibia's allure goes beyond energy and agriculture. Its breath-taking landscapes, diverse culture, and rich wildlife make it an irresistible tourism destination. Located in the South of Namibia, visitors can experience the awe-inspiring Fish River Canyon which is the second largest canyon in the world and the enchanting stargazing experiences in the NamibRand International Dark Sky Nature Reserve. Moving to the north of Namibia, you will find the Dragon's Breath Cave which contains the world's largest non-subglacial underground lake, and the Hoba Meteorite, which is the largest known intact meteorite and is thought to have occurred less than 80,000 years ago. Apart from these and various other activities such as safaris and climbing dunes, this is just the tip of the iceberg as Namibia promises unforgettable adventures with so much more to discover.

Diverse investment opportunities abound.

### Priority Sectors

Tourism

Food Industry

Fintech

Transport & Logistics

Renewable Energy

Metals, Mining & Adjacent Industries

Services (Digital & Global Business)

Chemicals & Basic Materials

Exploration (Mining, Oil & Gas)

Machinery & Electronics