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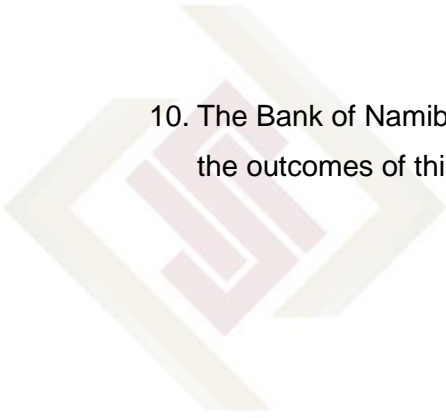
## **BANK OF NAMIBIA HOSTS HIGH-LEVEL DISCUSSION ON SMART REGULATION TO DRIVE ECONOMIC GROWTH**

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1. The Bank of Namibia convened a Regulators Roundtable Engagement on “*Smart Regulation for a Dynamic and New Economy*” on Thursday, 03 April 2025. The high-level gathering brought together key regulatory bodies, industry leaders, and policymakers to explore a regulatory approach that balances economic growth, innovation, and consumer protection.
2. In his keynote intervention, the Governor of the Bank of Namibia, Mr Johannes !Gawaxab, emphasised the need for a regulatory ecosystem that promotes economic growth, enhances competitiveness, drives innovation, and attracts investment, while ensuring stability, reducing compliance burdens, and promoting fairness.
3. Said Governor !Gawaxab: “Namibia is a developing country, yet our regulations often mirror those of more advanced economies. We must acknowledge that our unique socio-economic challenges require a regulatory approach that is both flexible and progressive. Today’s discussion is about striking that balance; ensuring our regulations serve as a foundation for growth rather than an impediment.”
4. The Governor highlighted the risks of excessive regulation, citing its potential to stifle innovation, discourage investment, and push businesses into the informal economy. He emphasised the importance of fostering a regulatory environment that enables businesses to operate efficiently while maintaining necessary safeguards for the purpose of consumer protection.
5. The roundtable explored the concept of smart regulation—adaptive, responsive, and focused on outcomes rather than rigid compliance. The discussion underscored the need

for regulatory pluralism, where self-regulation, co-regulation, and active engagement with stakeholders create a balanced and growth-friendly environment.

6. The engagement highlighted key areas where Namibia's regulatory environment requires reform. High unemployment and limited economic diversification remain significant concerns, with unemployment at 36.9% and youth unemployment reaching 44.7%. Regulatory barriers must be re-evaluated to foster job creation and economic transformation. While Namibia has made progress in improving the ease of doing business, bureaucratic bottlenecks continue to hinder investment and entrepreneurship.
7. The roundtable saw participation from a diverse array of key regulatory and industry institutions, each playing a pivotal role in shaping Namibia's economic and regulatory landscape. Among the organisations represented were the Financial Intelligence Centre (FIC), Communications Regulatory Authority of Namibia (CRAN), Namibia Financial Institutions Supervisory Authority (NAMFISA), Payment Association of Namibia (PAN), Namibia Revenue Agency (NAMRA), Electricity Control Board (ECB), Bankers Association of Namibia (BAN), Namibia Savings and Investment Association (NASIA), Business and Intellectual Property Authority (BIPA), and Namibia Investment Promotion and Development Board (NIPDB). These institutions collectively contribute to fostering a more dynamic, responsive, and growth-oriented regulatory environment in Namibia.
8. Participants agreed on the need for a harmonised regulatory framework that is agile, adaptive, and responsive to market changes. The meeting agreed to promote enhancing regulatory agility to ensure frameworks remain responsive to evolving industries; strengthening cross-sector collaboration among government, regulators, and industry stakeholders; deepening public-private partnerships to ensure regulatory frameworks support investment and growth; and leveraging shared knowledge and best practices to enhance regulatory effectiveness across sectors.
9. Recognising the need for a national-level approach, the participants agreed to work towards engaging policymakers to advocate for responsive regulatory reforms that support economic growth – in line with the government's focus on agriculture, industry and enterprise development. Said Governor !Gawaxab: "Together, we can make smart regulation a cornerstone of Namibia's economic future. By fostering innovation-friendly policies and championing sustainable development, we will build a Namibia that is competitive, resilient, and future-ready."



10. The Bank of Namibia remains committed to facilitating ongoing dialogue and ensuring that the outcomes of this roundtable translate into tangible policy actions.

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