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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA ADVOCATES FOR COLLABORATIVE SOLUTIONS TO NAMIBIA'S EMPLOYMENT CHALLENGE

1. The Bank of Namibia participated in the inaugural Namibia Public-Private Forum (NAMPPF), a two-day national engagement officiated by Her Excellency, President Dr Netumbo Nandi-Ndaitwah. The Forum was convened to strengthen collaboration between the public and private sectors in addressing Namibia's most urgent development challenge — the need for inclusive economic growth that creates meaningful employment opportunities.

2. The Forum provided a platform for stakeholders to dissect the structural hurdles to job creation and to propose actionable pathways toward generating mass, sustainable and high-quality employment for Namibians. Delivering the scene-setting address for the high-level panel discussion titled "From Vision to Action: Delivering on Namibia's Jobs Agenda," the Governor of the Bank of Namibia, Dr. Johannes !Gawaxab, offered a comprehensive macroeconomic perspective and labour market dynamics.

3. In his remarks, Governor !Gawaxab noted that while Namibia has experienced economic growth over the years, this growth has not translated proportionately into employment creation. He highlighted that persistent productivity gaps, skills mismatches and limited value addition have constrained job-rich growth.

4. "The central question before us is how Namibia will deliver on the audacious but necessary target of creating 500,000 quality championed by our President and sustainable jobs in the next five (5) years. This goal is an economic necessity and a societal responsibility. Fortunately, our nation's enduring macroeconomic and political stability provides a critical foundation upon which this transformative agenda can be achieved." he stated.

5. Dr !Gawaxab further emphasised the need to translate macroeconomic stability characterised by stable prices, and sound macroeconomic governance into broad-based opportunity by investing in productive sectors that stimulate real GDP growth and drive demand for labour. He outlined four (4) critical enablers of this transformation.
    - Investment in productive, job-rich sectors that integrate into regional and global value chains;
    - Strengthened business and consumer confidence to catalyse private investment;
    - A smart regulatory environment that encourages innovation and competitiveness; and
    - Adoption of digital technologies, positioning Namibia to compete effectively in the modern economy.

6. Regarding improving the regulatory environment, Dr !Gawaxab reiterated that the newly launched Namibia Regulators Forum, a collaborative body comprising ten (10) regulators and observers, including the Bank of Namibia, will advance a coordinated, efficient and innovation-friendly environment across the country.

7. As part of its commitment to platforms that promote sustainable economic development, the Bank of Namibia participated in and contributed to the hosting of the event. This contribution underscores the Bank's belief that sustained dialogue between the public and private sectors is vital to building a resilient, opportunity-rich economy for all Namibians.

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