



Bank of Namibia

Navigating a Changing Global Economy

*Aligning the Central Bank for
the New Economy*



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Ebson Uanguta

Governor, Bank of Namibia



A WORLD DEFINED BY RAPID CHANGE




 Geopolitical tensions affecting markets and trade

 Volatility in energy and commodity prices

 Rapid technological and digital transformation

 Climate-related and supply-chain risks

 Increasing pressure on small, open economies

 **“Those who do not evolve quickly enough risk becoming irrelevant.”**

NAMIBIA'S ECONOMIC RECOVERY AND OUTLOOK



Namibia has remained on a gradual recovery path since 2022

Recovery supported by:

- Oil and gas exploration activity
- Increased uranium production
- Improved tourism and financial services activity
- Electricity generation and transport sectors

Near-term outlook remains vulnerable to:

- Geopolitical tensions
- Weaker global growth
- Supply-chain disruptions
- Climate-related risks
- Commodity and oil price volatility

DIVERSIFICATION AND NEW ENGINES OF GROWTH



Economic recovery remains concentrated in traditional sectors

Need to address:

- Unemployment
- Poverty
- Income inequality

Emerging opportunities in:

- Oil and gas
- Renewable energy
- Logistics and infrastructure



Creating a conducive environment for investment and job creation

UNLOCKING NAMIBIA'S ECONOMIC POTENTIAL



1



Importance of attracting:

- Commercial capital
- Technical expertise
- Innovation and skills transfer

2



Strengthening global partnerships and cooperation

3



Connecting Namibia to global networks of:

- Trade
- Capital
- Technology
- Knowledge

4



Positioning Namibia strategically for long-term competitiveness and growth

MANAGING EMERGING RISKS



1.

Emerging industries also present new macroeconomic risks

2.

Importance of building technical capability and institutional readiness

3.
Need for:



Knowledge sharing



International cooperation



Policy coordination

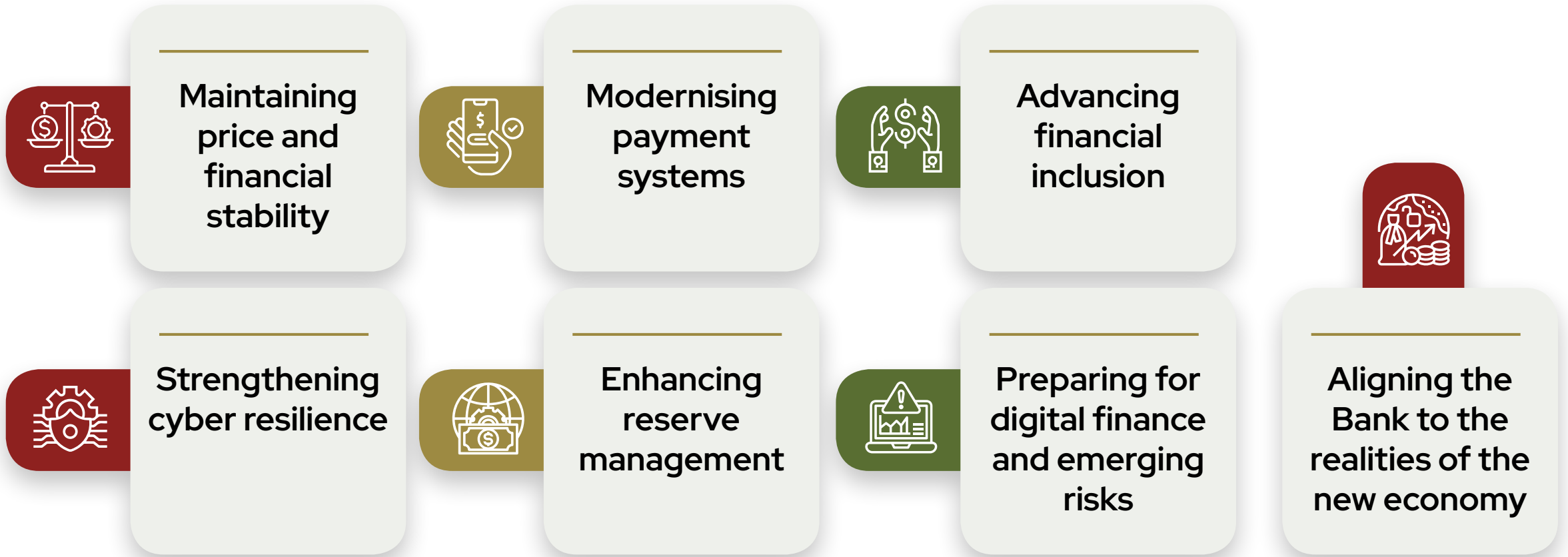


Capacity development

4.

Strengthening resilience in a rapidly changing global environment

THE EXPANDING ROLE OF CENTRAL BANKING



ADVANCING A FUTURE-READY CENTRAL BANK



1

Strengthening institutional capability

2

Investing in skills for a digital and interconnected economy

3

Enhancing data and artificial intelligence capabilities

4

Modernising supervision and policymaking

5

Positioning the Bank as a knowledge institution

6

Building a more agile and forward-looking institution

MODERNISING PAYMENTS AND EXPANDING INCLUSION



1

Launch of the National Payment System Vision and Strategy 2030

4

Strengthening financial inclusion and supporting SMEs

2

Rollout of Instant Payments later this year

5

Enhancing efficiency and reducing transaction costs

3

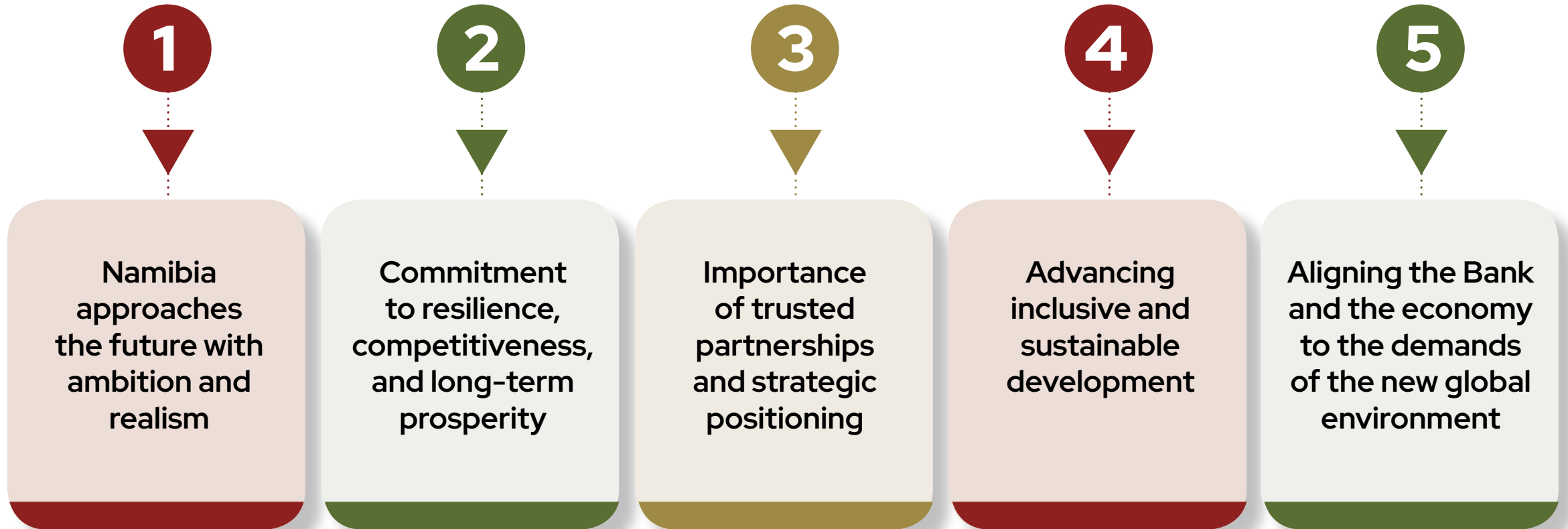
Building a modern and interoperable payments ecosystem

6

Strengthening resilience against cyber and digital risks



MARCHING WITH A CLEAR PURPOSE



Namibia does not intend to watch global transformation from the sidelines."



Bank of Namibia

**Thank
You**

