

MEDIA STATEMENT



Bank of Namibia

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BANK OF NAMIBIA HOLD MONETARY POLICY DIALOGUE AND LAUNCHES DATASPHERE TO ENHANCE ECONOMIC TRANSPARENCY

1. On Thursday, 14 August 2025, the Bank of Namibia hosted its 2025 Monetary Policy Dialogue under the theme “35 Years of Monetary Stewardship: Enhancing Policy Resilience in a Changing Economic Landscape.” The high-level engagement brought together policymakers, financial industry leaders, academics, and members of the public to assess Namibia’s economic outlook and policy direction while marking a landmark moment, the launch of the Data Sphere, a transformative platform designed to make Namibia’s most important economic data accessible to all.
2. Opening the proceedings, the Governor of the Bank of Namibia, Mr. Johannes !Gawaxab outlined a moderated growth outlook, with Namibia’s GDP expected to slow to 3.5 percent in 2025 from 3.7 percent in 2024, before improving to 3.9 percent in 2026. The slowdown was mainly due to weaknesses in manufacturing and slower growth in the tertiary sector. He cautioned that risks to domestic growth include diminished diamond export earnings, potential trade disruptions stemming from protectionist policies, and potential inflationary pressures arising from ongoing global conflicts.
3. The Governor highlighted the impact of new US tariffs on Namibia’s trade balance, particularly the 15 percent tariff on polished diamonds, which may dampen export volumes and government revenue. While uranium remains exempt due to its strategic importance to the US, other commodities, such as marble and salt, face increased costs and reduced competitiveness in the US market on account of tariffs.
4. Turning to regional policy dynamics, the Governor addressed the implications of the South African Reserve Bank’s proposal to lower its inflation target to 3.0 percent. He

noted the potential benefits of long-term price stability but also emphasised the need for affected domestic stakeholders to manage administered price inflation to ensure that the objective of long-term price stability is realised.

5. The Governor also highlighted the commencement of gold accumulation as part of the Bank's foreign exchange reserve diversification strategy, targeting 3 percent of net reserves to enhance resilience during economic shocks.
6. Industry participants welcomed the Bank's proactive stance, commending the steady impact of recent monetary policy actions in anchoring inflation expectations and supporting macroeconomic stability. Stakeholders further engaged the Bank on its gold reserves accumulation strategy, recognising it as a prudent step in safeguarding national reserves against global volatility. Participants also discussed the impact of the newly imposed tariffs, highlighting both the short-term pressures on export competitiveness and the need for continued dialogue to navigate these headwinds.
7. During the same dialogue, the Bank launched its Data Sphere platform. Unveiling the initiative, Deputy Governor Ebson Uanguta said the platform was a critical tool in advancing the Bank's transparency and inclusivity agenda. He stated, "It is in this spirit, and as part of the Bank's Strategic Plan (2024–2027), which seeks to create a smart central bank, foster an inclusive and resilient financial sector, and embrace new economic sectors, that we proudly launch the Data Sphere today."
8. The launch of the Data Sphere marks a historic moment for the Bank of Namibia and a transformative step in the nation's economic landscape. As a centralised data platform developed by the central bank, the Data Sphere consolidates Namibia's most critical macroeconomic and financial statistics into one accessible, interactive, and user-friendly hub. Beyond simply hosting figures, it integrates advanced features such as dynamic dashboards, searchable datasets, and instant access to key publications, enabling policymakers, businesses, researchers, and citizens to navigate complex economic information with ease.
9. The Deputy Governor described the Data Sphere as "a centralised, free platform, hosted on the Bank of Namibia's website, designed to enhance the accessibility, visibility and usability of existing economic data". He guided that the Data Sphere will consolidate GDP, inflation, interest rates, private sector credit extension, foreign reserves, exchange rates, and key Bank publications into one user-friendly platform.

Deputy Governor Uanguta further noted that the platform is “the first iteration of a broader journey towards full data democratisation” and will be expanded over time to enhance accessibility and meet evolving national needs.

The Data Sphere can be accessed on the Bank of Namibia’s website at <https://www.bon.com.na/Knowledgehub/Datasphere.aspx>

10. The Monetary Policy Dialogue and the launch of the Data Sphere reaffirm the Bank of Namibia’s commitment to open communication, evidence-based decision-making, and inclusive growth.

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