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FOR IMMEDIATE RELEASE

## **BANK OF NAMIBIA LAUNCHES 2025-2027 STRATEGIC PLAN TO MAINTAIN MACROECONOMIC STABILITY, DRIVE INNOVATION AND FOSTER RESILIENCE**

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1. The Bank of Namibia has unveiled its 2025-2027 Strategic Plan, signalling a bold and transformative vision for the future of central banking. This new strategy aims to support Namibia's financial sector with the best global practices and intends to leverage emerging technologies to foster inclusivity, sustainability, and economic prosperity.
2. The newly launched strategic plan reflects a carefully crafted game plan aimed at addressing the challenges and opportunities of a rapidly evolving global financial system. The Bank will focus on three key priorities: building a smart central bank through the adoption of advanced digital tools, fostering an inclusive and resilient financial system supported by modern regulatory frameworks, and laying the foundation for a diversified economy driven by emerging industries. These initiatives are designed to ensure macroeconomic stability while creating a financial ecosystem that is not only inclusive but also globally competitive.
3. At the heart of this strategy lies a commitment to further the digital transformation agenda. The Bank recognises the power of technology to revolutionise operations, enhance efficiency, and expand access to financial services for all Namibians. Over the next three years, the Bank will embed cutting-edge technologies such as Artificial Intelligence (AI) and machine learning into its processes and the broader financial sector. These advancements will drive smarter decision-making, streamline operations, and position Namibia at the forefront of global financial innovation.
4. The Bank has demonstrated remarkable progress in executing transformative initiatives as set out in its 2022-2024 strategic plan while setting the foundation for the

2025 – 2027 strategy. These accomplishments include significant progress in financial inclusion, such as the development of an Instant Payment Platform set to launch in 2025, and the operationalisation of the Bank's legal framework to advance financial sector modernisation. The Bank's outreach initiatives, such as the Monetary Policy Announcement simulcast and dialogues, have brought stakeholders closer to its work. These efforts culminated in the Bank receiving two prestigious international accolades in 2024: the Transparency Award for exemplary monetary policy communication and the Pioneer Award for its excellence in digital transformation.

5. The Governor of the Bank of Namibia, Mr. Johannes !Gawaxab emphasised the significance of this new strategic direction, stating, "The 2025-2027 Strategic Plan is a promise to the people of Namibia that we are prepared to lead with innovation to ensure financial stability today while creating opportunities for prosperity tomorrow. This plan reflects our belief that technology and inclusivity are the cornerstones of a resilient economy that benefits every generation."
6. As the Bank embarks on this ambitious journey, it remains steadfast in its commitment to align its practices with global standards, addressing emerging trends such as climate change, digital transformation, and financial inclusion. The introduction of the Instant Payment Platform in 2025, a major milestone under this strategy, will bring Namibia closer to achieving universal financial access by reducing transaction barriers and expanding economic opportunities for the underserved.
7. Through collective effort and a forward-thinking approach, the Bank is confident that this strategy will transform the Namibian financial system and set a benchmark for innovation and resilience in Africa and beyond.

Issued by:



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