

## Bank of Namibia

The Bank of Namibia is the central bank of the Republic of Namibia, created under Article 128(1) of the Namibian Constitution and governed by the Bank of Namibia Act (1 of 2020). The Bank of Namibia is responsible for issuing currency (banknotes and coins), supervising the banking sector, ensuring effective functioning of the national payment system, formulating and implementing monetary policy, managing the nation's foreign exchange reserves, acting as banker to the central government, administering exchange controls, and promoting financial stability.



### Strategy

The Bank aims to recalibrate, repurpose, reprioritise and future-proof itself. To achieve this, the Bank is envisaged to become a digitally transformed institution with a fully modernised financial system that can help restore economic growth and sustain economic development. At the core of the plan lies a shared Vision for the Bank, incorporating a new Mission Statement: "To support sustainable economic development through effective monetary policy and an inclusive and stable financial system for the benefit of all Namibians". Moreover, the Bank aspires to be a leading central bank that is committed to a prosperous Namibia.

### Products and Services

The Central Bank plays a key role in formulating and implementing monetary policy which directly impacts the Namibian capital markets. The Bank is responsible for supervising the Namibian banking sector, ensuring the health of the financial economy and is continuously responsible to promote financial stability. The Bank of Namibia is banker to the Central Government, which includes helping to raise the required funds to meet budget shortfalls, and plays an important role in administering exchange controls.

### Opportunities

Improved economic growth as well as the oil and gas announcements have created substantial interest in the Namibian capital markets. There is an opportunity to open our financial markets to a broader client base, while there is potential to further develop our capital markets.

### Challenges

While the Namibian financial system remains sound and stable, there is need to broaden and deepen financial inclusion, continue the shift into the digital economy, as well as a steep redemption profile faced by the Central Government over the coming years.

### Bank of Namibia Representatives



**Johannes !Gawaxab**  
 Governor of Bank of Namibia

**Anthea Angermund**  
 Deputy Director: Investments & Domestic  
 Markets

NAD'000						
	2021/22	2022/23	2022/23	2023/24	2024/25	2025/26
	Actual	Mid-Year	Revised Estimates	Estimates	Projections	Projection
Revenue	55,369	64,064	64,161	74,743	77,277	79,812
% of GDP	29.40	32.20	31.40	34.70	34.10	33.2
Expenditure	70 302	74 692	74 880	84 580	86 699	88,957
% of GDP	37.5	37.5	36.6	39.3	38.2	37.0
Budget Balance	-14 933	-10 628	-10 719	-9 837	-9 422	-9,145
% of GDP	-8.00	-5.30	-5.20	-4.60	-4.20	-3.8
Debt*	125,784	138,380	140,794	150,869	160,019	166,215
% of GDP	67.20	69.50	68.90	70.10	70.50	69.0
Interest payments	8,664	9,133	9,322	10,021	10,633	11,303
% of Revenue	15.60	14.30	14.50	13.40	13.80	14.2
Guarantees	10,338	10,196	9,999	12,658	12,912	13,170
% of GDP	5.50	5.10	4.90	5.90	5.70	5.5

Source: Bank of Namibia Annual Report