

Ministry of Finance and Public Enterprises

The Namibian Ministry of Finance and Public Enterprises is responsible for issues concerning central government finances, including coordination of the government budget, macroeconomic forecasts and analysis, tax policy, public procurement policy as well as overseeing public enterprises.

Strategy

The Ministry aims at providing stability in the economy through its various directorates to promote economic prosperity for all. For the short-to-medium term, the Ministry aims to pursue fiscal sustainability policy stance by maintaining a primary budget surplus while redirecting pick-ups in revenue towards debt redemption and the reduction of the government's borrowing requirements.

Products and Services

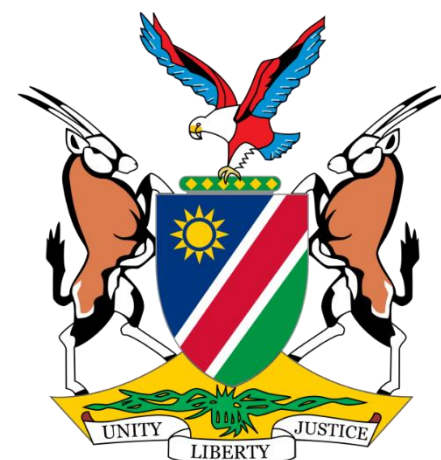
The Ministry focuses on managing government finances, coordinating borrowing and conducting internal audits to ensure regulatory compliance and improve organizational performance. Much of the Ministry's goals are achieved through economic and tax policy development.

Opportunities

With the rise in investments in Namibia, the Ministry finds itself in a position to guide Namibia into a new era of prosperity. The Ministry seeks to partner with DFIs in executing large capital projects, relieving pressure on the budget. Additionally, the impending rolling maturities create an opportunity for creative solutions within the capital markets and private sector.

Challenges

The Ministry of Finance and Public Enterprises faces challenges in balancing fiscal deficits, regulatory compliance and economic stability amid global uncertainties. With NAD22.7 billion of government debt instruments maturing in '24 and '25, the Ministry has to balance its cashflow needs, limiting the growth in debt, and promoting economic growth and prosperity.



Ministry of Finance Representatives

Helvi Fillippus
 Economic Advisor

Medium-Term Outlook

NAD Millions	Mid-Year Estimates FY '23	FY '24f	FY '25f	FY '26f
GDP	232,797	250,334	270,044	289,983
Revenue	78,550	78,911	81,728	90,037
(% of GDP)	34%	32%	30%	31%
Grants	698	652	405	172
Expenditure	88,965	92,444	92,927	96,169
(% of GDP)	38.2%	36.9%	34.4%	33.2%
Budget Balance	-9,717	-12,881	-10,794	-5,960
(% of GDP)	-4.2%	-5.1%	-4.0%	-2.1%
Debt	153,670	165,607	173,285	178,728
(% of GDP)	66.0%	66.2%	64.2%	61.6%
Interest payments	11,765	12,642	13,183	14,318
(% of Revenue)	15.0%	16.0%	16.1%	15.9%
Guarantees	8,568	8,968	11,138	12,251
(% of GDP)	3.7%	3.6%	4.1%	4.2%

Source Ministry of Finance and Public Enterprise