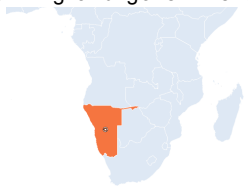
Namibia

Introduction

Namibia is a country located in southern Africa. It has a coast on the Atlantic Ocean and borders Angola, Botswana, South Africa, and Zambia. The geography of Namibia includes the Namib Desert along the coast and the Kalahari Desert in the east. The government system is a republic. The chief of state is the President and the head of government is the Prime Minister. Namibia has a mixed economic system in which the economy includes a variety of private freedom, combined with centralized economic planning and government regulation. Namibia is a member of the African Union (AU) and African Economic Community (AEC).



Location: Southern Africa
Capital City: Windhoek (+1 GMT)
Chief of State: President Hifikepunye Pohamba
Head of Govt.: Prime Minister Hage Geingob
Currency: Namibian dollar (NAD)
Major Languages: English (official) 7%, Afrikaans (common language of most of the population and about 60% of the white population), German 32%, indigenous languages (includes Oshivambo, Herero, Nama) 1%
Primary Religions: Christian 80% to 90% (at least 50% Lutheran), indigenous beliefs 10% to 20%
Calling Code: 264
Voltage: 220

Key Websites

Main Government Page: grnnet.gov.na

Key Economic Facts

Budget Expenditures:	$.00 trillion (2011)
Budget revenues:	$.00 trillion (2011)
Debt - external:	$.00 trillion (2011)
Distribution Of Family Income - GINI Index:	70.70% (2003)
Exports:	$4.39 billion (2011)
GDP per capita, PPP:	$6,825.57 (2011)
GDP, PPP:	$.02 trillion (2011)
Imports:	$5.35 billion (2011)
Industrial production growth rate:	6.50% (2010)
Inflation rate (consumer prices):	5.00% (2011)
Labor force:	0.80 million (2011)
Population:	2.17 million (2012)
Unemployment rate:	51.20% (2008)

GDP Composition %

Rankings

Index	Rank
Freedom of the Press	68/197
Global Competitiveness Report	92/144
Global Enabling Trade Report	75/132
Index of Economic Freedom	84/177
International Logistics Performance Index (LPI)	89/155
KOF Index of Globalization	91/187
Networked Readiness Index (NRI)	105/142
Open Budget Index	33/100

Risk Assessment (Provided by Coface)

Country rating: A3 - Changes in generally good but somewhat volatile political and economic environment can affect corporate payment behaviour. A basically secure business environment can nonetheless give rise to occasional difficulties for companies. Corporate default probability is quite acceptable on average.

Business Climate rating: A4 - The business environment is acceptable. Corporate financial information is sometimes neither readily available nor sufficiently reliable. Debt collection is not always efficient and the institutional framework has shortcomings. Intercompany transactions may thus run into appreciable difficulties in the acceptable but occasionally unstable environments rated A4.

Strengths

- Extensive mineral resources (diamonds, uranium, natural gas, copper)
- Developed financial market
- Strong tourist potential
- Good transport infrastructure
- Political stability
- Satisfactory governance

Weaknesses

- Dependence on the mineral sector (50% of exports)
- Dependence on South Africa
- Lack of skilled labor and inadequate level of education
- High HIV prevalence (15% of the economically active population)
- Uneven distribution of the mineral wealth: massive unemployment (50%) and poverty

U.S. Embassy

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