

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 which includes a variety of private freedom, combined with centralized economic planning and government regulation. Namibia is a member of the Southern African Development Community (SADC).



Location: Southern Africa

Capital City: Windhoek (+1 GMT)

Chief of State: President Hage Geingob

Head of Govt.: President Hage Geingob

Currency: Namibian dollar (NAD)

Major Languages: <p>Oshiwambo languages 48.9%, Nama/Damara 11.3%, Afrikaans 10.4% (common language of most of the population and about 60% of the white population), Otjiherero languages 8.6%, Kavango languages 8.5%, Caprivi languages 4.8%, English (official) 3.4%, other African languages 2.3%, other 1.7%</p>

Primary Religions: <p>Christian 80% to 90% (at least 50% Lutheran), indigenous beliefs 10% to 20%</p>

Calling Code: 264

Voltage: 220

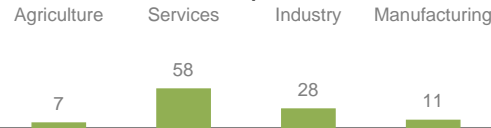
Key Websites

Main Government Page: gov.na

Key Economic Facts

Income Level (by per capita GNI):	Upper Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$26.54 billion (2017)
GDP growth (annual %):	-0.77% (2017)
GDP per capita, PPP (current international \$):	\$10,475.52 (2017)
Manufacturing, value added (% of GDP):	10.80% (2017)
Current account balance (BoP, current US\$):	-\$0.30 billion (2017)
Inflation, consumer prices (annual %):	6.14% (2017)
Labor force, total:	989,579 (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate):	23.33% (2017)
Imports of goods and services (current US\$):	\$6.29 billion (2017)
Exports of goods and services (current US\$):	\$4.86 billion (2017)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	53 / 178
Global Competitiveness Index	99 / 139
Global Enabling Trade Index	75 / 136
Index of Economic Freedom	99 / 179
KOF Index of Globalization	101 / 185
Networked Readiness Index (NRI)	99 / 139
Open Budget Index	45 / 115

Risk Assessment (Provided by Coface)

Country rating: B - Political and economic uncertainties and an occasionally difficult business environment can affect corporate payment behavior. Corporate default probability is appreciable.

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

- Plentiful mineral (diamonds, uranium, copper) and oceanic fishery resources
- Tourist potential
- Good transport infrastructure

Weaknesses

- Dependence on the mining sector (almost 50% of exports)
- Agriculture sector subject to climatic hazards
- Dependence on South Africa
- Very high unemployment (28%) and extreme inequality

U.S. Embassy

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