

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 presidential republic; the president is both chief of state and head of government. 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: Oshiwambo languages 49.7%, Nama/Damara 11%, Kavango languages 10.4%, Afrikaans 9.4% (also a common language), Herero languages 9.2%, Zambezi languages 4.9%, English (official) 2.3%, other African languages 1.5%, other European languages 0.7%, other 1% (2016 est.)

Primary Religions: Christian 97.5%, other 0.6% (includes Muslim, Baha'i, Jewish, Buddhist), unaffiliated 1.9% (2020 est.)

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 \$):	\$28.77 billion (2022)
GDP growth (annual %):	4.56% (2022)
GDP per capita, PPP (current international \$):	\$11,205.71 (2022)
Manufacturing, value added (% of GDP):	11.17% (2022)
Current account balance (BoP, current US\$):	-\$1.57 billion (2022)
Inflation, consumer prices (annual %):	6.08% (2022)
Labor force, total:	963,465 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	20.85% (2022)
Imports of goods and services (current US\$):	\$7.11 billion (2022)
Exports of goods and services (current US\$):	\$4.74 billion (2022)

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	57 / 178
Global Competitiveness Index	93 / 141
Global Enabling Trade Index	75 / 136
Index of Economic Freedom	102 / 176
KOF Index of Globalization	101 / 185
Networked Readiness Index (NRI)	99 / 139
Open Budget Index	66 / 114

Risk Assessment (Provided by Coface)

Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

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

- Significant mineral resources (diamonds, uranium, copper) and fisheries
- Good transport infrastructure
- Good governance
- Tourism potential

Weaknesses

- Dependent on the mining sector
- High unemployment and persistent inequalities
- Agricultural sector exposed to climatic hazards
- Dependent on South Africa

U.S. Embassy

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