



From October 2011, Moore Stephens embarks on strengthening our footprint and service offering into Namibia, featured in this bulletin.

NAMIBIA

Currency: 1 NAD
 Population (2010): 2,171,137
 GNI per capita (US\$): 4,310

Namibian Dollar (NAD)
 0.140026 US\$

KEY - MOORE STEPHENS AFRICA
 CLIENT EXPERIENCE
 OFFICE FOOTPRINT

1. NAMIBIA FAST FACTS

Namibia is the world's biggest miner of offshore diamonds.

The significant oil discovery of an estimated 11 billion barrels of oil reserves has been discovered around Namibia's southern coast.

Outside of South Africa, the EU (primarily the U.K.) is the chief market for Namibian exports. There has been tremendous growth in country-to-country trade between Namibia and China.

Namibia scores above the world average in business freedom, trade freedom and labour freedom, according to the Index of Economic Freedom.

Namibia is ranked 69 out of 183 economies in the Ease of Doing Business (World Bank Report 2011). The Namibian government is driving to make the multi-modal transport facilities of the Walvis Bay Corridor the main instrument to integrate the industrial development of the north and west of the country.

The Namibian Dollar is linked to the South African Rand (N\$1=ZAR1). Namibia is a member of the Common Monetary Area (with South Africa, Lesotho and Swaziland).



2. WHY NAMIBIA FOR MOORE STEPHENS

Namibia's main potential lies in the extraction of mineral resources, fishing, logistics and the tourism industry. Namibia boasts an impressive rating as a competitive investment location and has continuous ranking among the five most competitive economies in Africa by the World Economic Forum.



There has been tremendous growth in country-to-country trade between Namibia and China. In 2009, trade between the two countries reached US\$600 million compared to the US\$75 million in imports and exports recorded in 2003.

Namibia scores above the world average in business, trade and labour freedom, according to the Index of Economic Freedom. Namibia's ranking in the World Bank Group's Control of Corruption Index improved greatly in this past period.

Namibia is ranked 69 out of 183 economies in the Ease of Doing Business (World Bank Report 2011). Singapore is the top ranked economy, with South Africa ranked 34 and Angola ranked 163. It requires 10 procedures and takes 66 days to start a business in Namibia. In comparison, it takes 68 days in Angola, 31 days in Nigeria, at least 22 days in South Africa and 3 days in Singapore.

Outside of South Africa, the EU (primarily the U.K.) is the chief market for Namibian exports. Namibia's exports consist mainly of diamonds and other minerals, beef, fish and meat products, grapes and light manufactures. Namibia offers investment opportunities in various areas and sectors. This introduces the discerning investor to a list of attractive business opportunities, which promise good returns on investment. It has a stable democracy and has achieved constant economic growth in recent years.

The Namibian government's drive to make the multi-modal transport facilities of the Walvis Bay Corridor the main instrument to integrate the industrial development of the north and west of the country is a strategic focus. It links this industrial hub with the rest of Namibia, the Gauteng region of South Africa and the rest of SADC, thereby strengthening the feeder road and railway system which provide access to rural areas. It also opens up the country for both import and export opportunities. Over 80% of Namibia's imports originate in South Africa, and many Namibian exports are destined for the South African market or transit that country.

"These are all factors that are making it imperative that Moore Stephens actively pursue our client service capability in this strategic country in the SADC region" says Jeff Blackbeard Moore Stephens Africa Desk. Jeff, along with the Moore Stephens SA Chairman, Mr Charles Reid, will be in Namibia in the week of 10th - 13th October 2011 to address client growth opportunities in the region.



3. INTERNATIONAL INDUSTRY



The significant oil discovery of an estimated 11 billion barrels of oil reserves has been discovered around Namibia's southern coast.

This will have a "dramatic impact" on Namibia's economy and propel the economy into another league. The current estimates may put Namibia on the world map as one of Africa's oil rich countries. Libya currently has the largest reserves in Africa and the 9th largest in the world with 41.5 billion barrels, followed by Nigeria which, in 2007, had 36.2 billion barrels of estimated oil reserves. The country is also expected to benefit tremendously from royalties and taxes paid by oil companies, as well as the employment opportunities that will be created.

Mining forms the backbone of the Namibian economy and the purchase of heavy equipment and machinery is from Europe and North America. The mining of diamonds, uranium, copper and other mineral resources provides an important source of foreign exchange.

4. HOW CAN MOORE STEPHENS HELP YOU?



From October 2011, Moore Stephens embarks on strengthening our footprint and service offering into Namibia.

The impact of new relationships in Namibia serves to strengthen opportunities to both new and existing clients and to member firms around the world.

Moore Stephens Africa Strategy: 5 Areas - 8 Point Plan.

COVERAGE	<ul style="list-style-type: none"> TOP 10: Regions, Countries & Financial Centres Close-knit member firms working together regularly 	BUSINESS DEVELOPMENT	<ul style="list-style-type: none"> Increasing client opportunities with emphasis on larger clients
CLIENT SERVICE	<ul style="list-style-type: none"> Highest level of quality in all our work Common quality standards 	SUPPORT	<ul style="list-style-type: none"> Central support and resource
BRAND	<ul style="list-style-type: none"> Integration of Vision, Mission & Values Brand recognition 		

Moore Stephens strives to be the first-choice, financial and business solutions network in the mid-tier sector in Africa. We provide an excellent auditing and business financial advisory service, which is facilitated through the solid, friendly and accessible partnerships built with our clients.

Also through the recruitment of exceptionally talented, skilled and committed staff, we provide top-quality services in a positive and nurturing work environment. Moore Stephens can assist your business, providing expertise on the ground, local knowledge and professional advice from our growing Africa presence. This advice covers the following key business areas:

- AUDIT & ASSURANCE
- BUSINESS ADVISORY
- COMPANY SECRETARIAL
- CORPORATE RECOVERY
- FORENSICS
- MANAGEMENT SERVICES
- PAYROLL
- TAX COMPLIANCE & PLANNING
- AUDIT COMMITTEE SERVICE
- BUSINESS RECOVERY
- CORPORATE FINANCE
- ESTATE PLANNING & ADMINISTRATION
- INTERNAL AUDIT & RISK MANAGEMENT
- JSE ADVISORY
- RETIREMENT FUND FINANCIAL SERVICES



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We will help you do business with Africa!
[inform a colleague]