

WORLD RANK:

94

REGIONAL RANK:

7

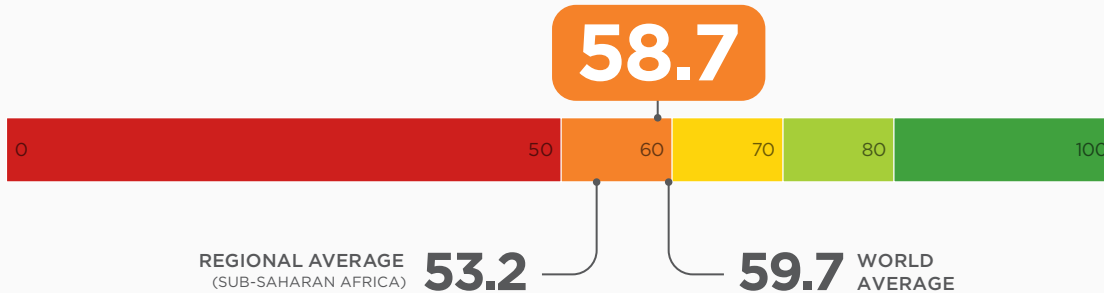
ECONOMIC FREEDOM STATUS:
MOSTLY UNFREE

NAMIBIA

Namibia's economic freedom score is 58.7, making its economy the 94th freest in the *2025 Index of Economic Freedom*. Its rating has increased by 1.2 points from last year, and Namibia is ranked 7th out of 47 countries in the Sub-Saharan Africa region. The country's economic freedom score is lower than the world average and higher than the regional average. Namibia's economy is considered "mostly unfree" according to the *2025 Index*.

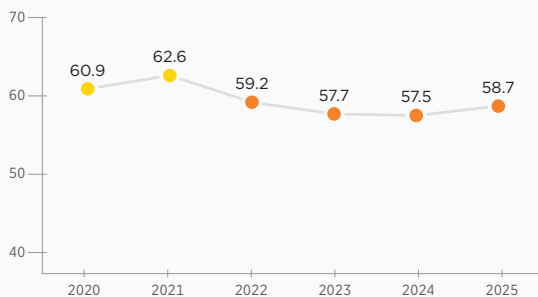
Economic expansion in Namibia is not strongly sustained by government policies or institutions. Deficiencies in the judicial framework constrain overall economic freedom. Protection of property rights is weak, and the government has not been effective in fighting corruption. Business regulations are enacted by the government without any input from private-sector stakeholders. Labor regulations are not rigid, but the labor market lacks dynamism. Mining accounts for more than 50 percent of foreign exchange earnings.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1997): -2.9

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
2.9 million

GDP (PPP):
\$33.2 billion
4.2% growth in 2023
3-year average growth rate: 4.4%
\$11,350 per capita

UNEMPLOYMENT:
19.4%

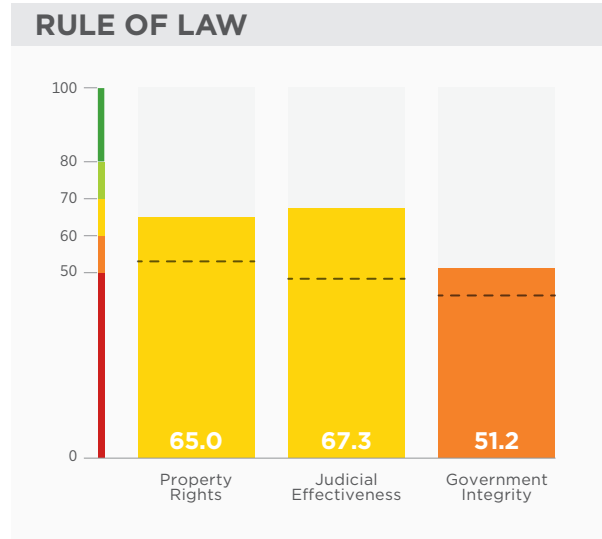
INFLATION (CPI):
5.9%

FDI INFLOW:
\$945.0 million

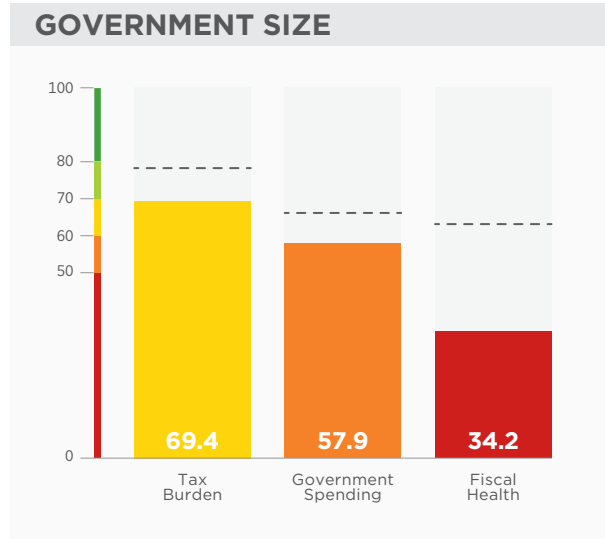
PUBLIC DEBT:
66.1% of GDP

2023 data unless otherwise noted. Data compiled as of November 2024.

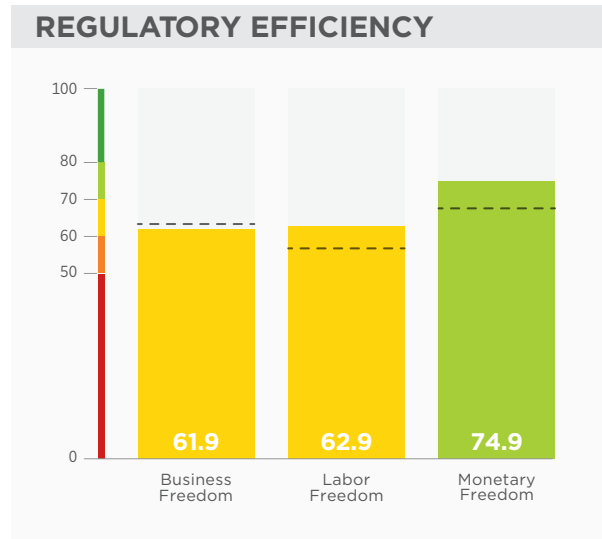
12 ECONOMIC FREEDOMS | NAMIBIA



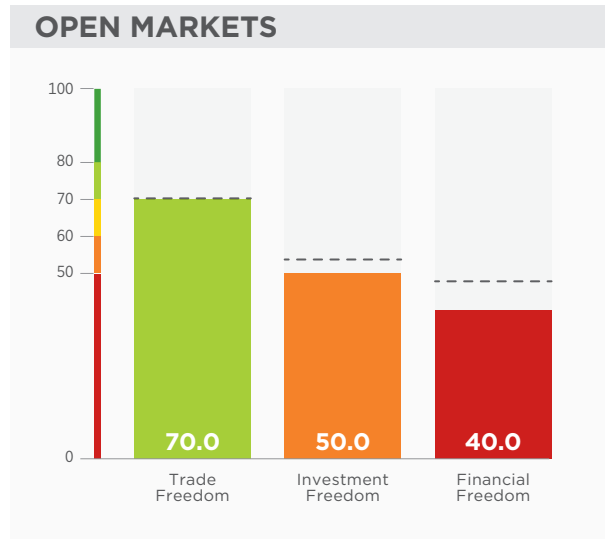
The overall rule of law is relatively well respected in Namibia. The country's property rights score is above the world average; its judicial effectiveness score is above the world average; and its government integrity score is above the world average.



The top individual income tax rate is 37 percent, and the top corporate tax rate is 32 percent. The tax burden equals 25.7 percent of GDP. Three-year government spending and budget balance averages are, respectively, 37.5 percent and -6.0 percent of GDP. Public debt amounts to 66.1 percent of GDP.



Namibia's overall regulatory environment is relatively well institutionalized but lacks efficiency. The country's business freedom score is below the world average; its labor freedom score is above the world average; and its monetary freedom score is well above the world average.



The trade-weighted average tariff rate is 7.5 percent, and other barriers undermine trade freedom. There are no formal limits on foreign ownership, but some sectors are subject to joint local ownership requirements. Despite some progress, financial intermediation is uneven across the country.