



REPUBLIC OF NAMIBIA

MINISTRY OF ENVIRONMENT, FORESTRY AND TOURISM

Namibia's Natural Capital Accounting Journey

Progress, lessons from the Fishery Account, challenges and opportunities

Focus: SEEA-aligned NCA | 2026



Presentation structure

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Namibian NCA introduction

Why natural capital matters and what SEEA adds

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Highlight progress

Fishery account and expansion to other accounts

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Challenges

Data, coordination, capacity and institutionalization

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Opportunities

Planning, policy, NMES, partnerships and investment

1. Namibian NCA introduction

Namibia's prosperity is closely linked to natural capital: fisheries, water, wildlife, rangelands, minerals and forests.

NCA applies the System of Environmental-Economic Accounting (SEEA) to connect environmental stocks and flows with economic information.

The Fishery Account is Namibia's first fully completed SEEA-aligned natural capital account, developed through collaboration among NSA, MFMR and MEFT.

NCA shifts the question from “what does nature contribute to GDP?” to “what is happening to the underlying natural asset?”

SEEA

Framework for integrated environmental–economic accounts

2013–2024

Fishery account reporting period

Physical + monetary

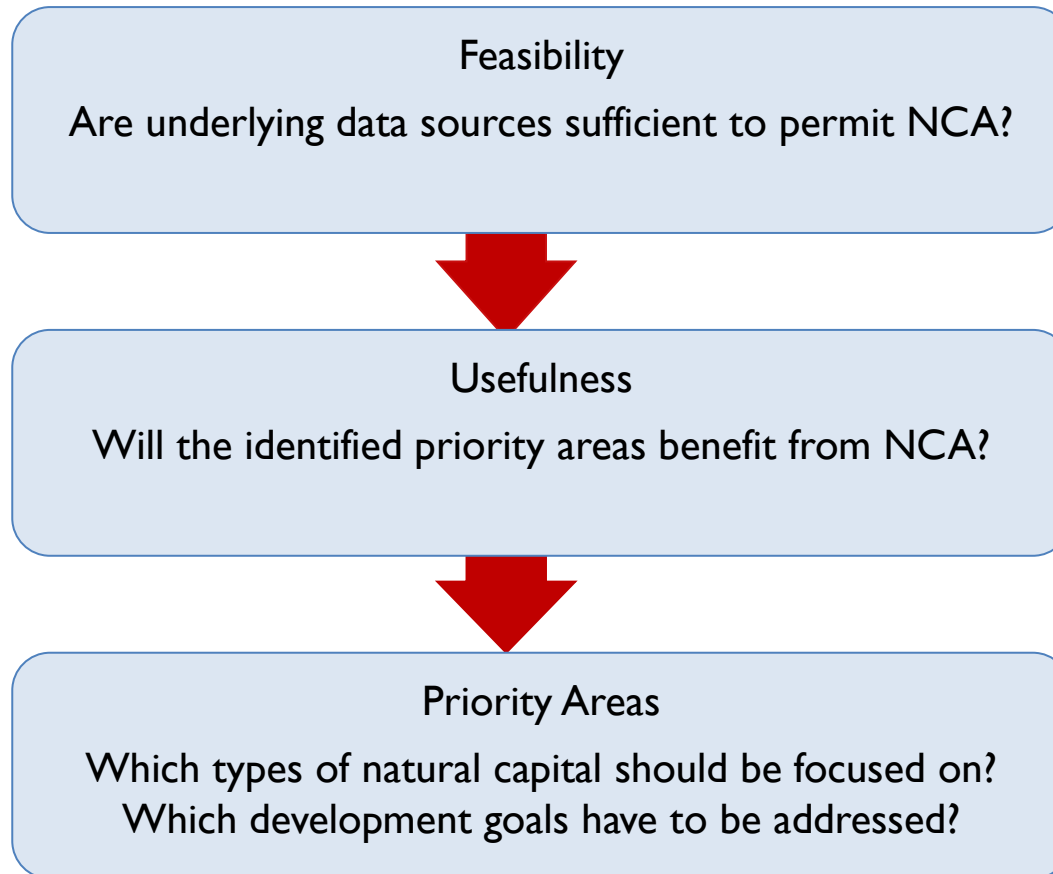
Stocks, flows and resource rent

1. Namibian NCA introduction.....

- Natural Capital Accounting programme started in the second half of the 1990s with Project to institutionalize Natural Resources Accounting within MEFT jointly Funded by Sida, USAID and other development partners
- This led to the development of Preliminary Accounts namely-Tourism Satellite Accounts in 2002, Mineral Accounts in 2003, Forest Accounts in 2004, Wildlife Accounts in 2004, Fishery Accounts in 2003. Attempts were also made on water accounts in 1997, Livestock Accounts 1998 and Energy Accounts.
- Around 2006 a decision was taken to decentralize the Natural Resource/capital Accounting work to line ministries responsible specific natural resources and for MEFT to focus on Tourism satellite Accounts, Forest and Wildlife accounts/protected areas

Methodology used to assess the feasibility and the usefulness of NCAs in Namibia, and the (sub) account classification used

Analytical framework



(Sub-)Account Types

- **Water accounts**
- Fisheries accounts
- Land accounts
 - Land and Forestry
 - Agriculture
 - Wildlife
- Energy and Minerals accounts
 - Energy
 - Minerals

What NCA adds to economic decision-making

Physical accounts

Track opening stock, catches, other volume changes and closing stock.

Monetary accounts

Value natural resource stocks using physical quantities and prices.

Resource rent

Estimate the economic surplus associated with use of the natural resource.

Policy intelligence

Connect resource trends to quotas, investment, exports, planning and sustainability.

2. Highlight progress: from one account toward a national system

Fishery Account: completed SEEA-aligned account; 2024 report covers 2013–2024 and includes physical, monetary and resource-rent dimensions.

Water Account: preliminary pilot exists, but completion and validation require updated water datasets and formal data-sharing arrangements.

Land Cover Account: strong remote-sensing and spatial datasets exist; further SEEA classification and change-detection work is required.

Protected Areas Account: valuation and tourism/management analysis has begun, but a formal SEEA ecosystem account is not yet complete.

Forestry Account: actively being developed through household surveys, trader interviews, community forest assessments and key informant consultations.

Mineral Account: conceptual stage; major gaps remain in extraction, reserves, environmental costs and valuation data.

Fishery Account: economic footprint remains substantial

4.0%

Contribution to GDP in 2024

N\$9.86bn

Nominal value added in 2024

N\$14.4bn

Fishery exports in 2024

-7.1%

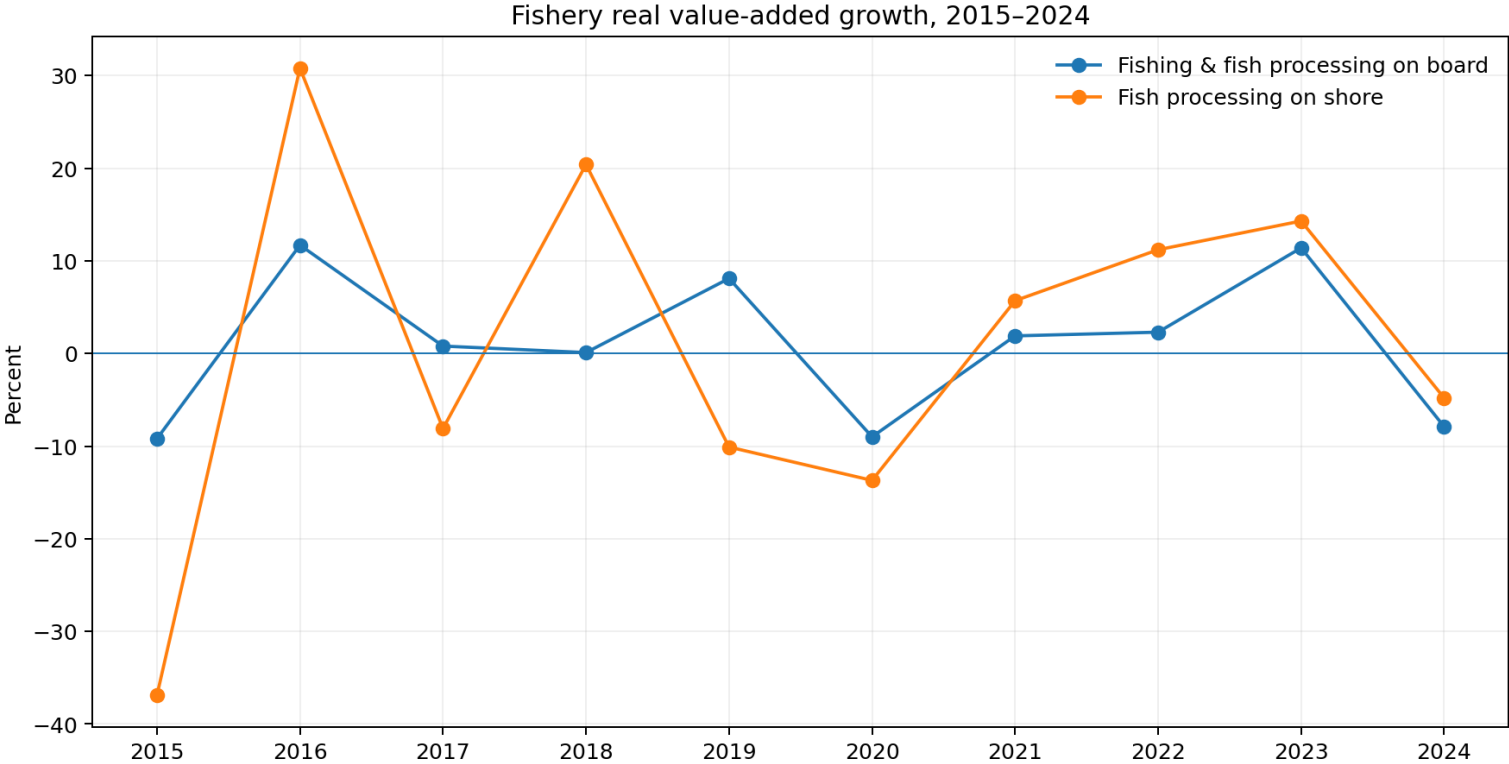
Real value-added growth in 2024

Fishery exports remained among Namibia's top five export commodities and the only non-mineral product in that group.

2024 exports were slightly below 2023, while real value added contracted.

Spain remained the leading destination, highlighting both market access and concentration risk.

Fishery performance: 2024 contraction followed strong 2023 growth

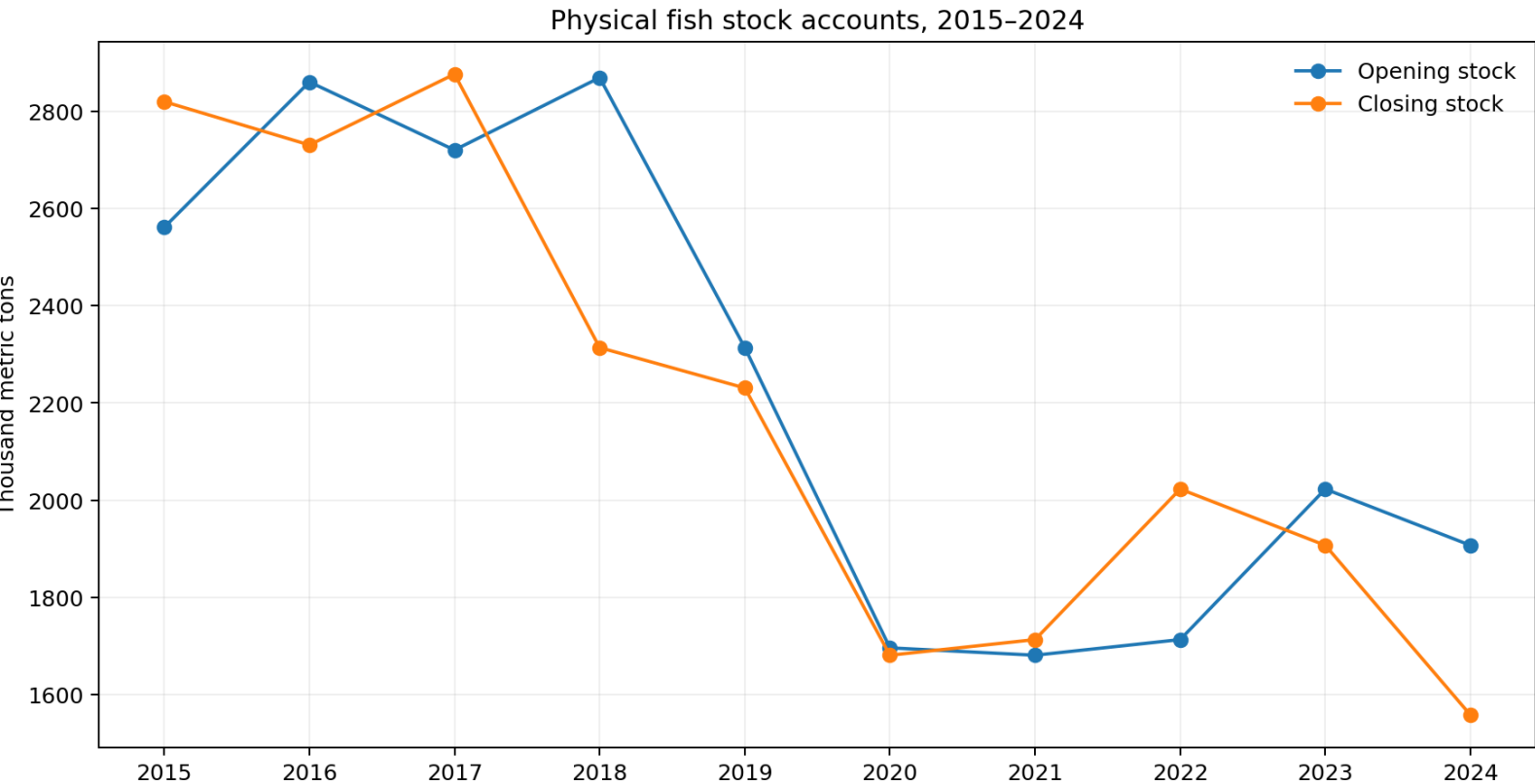


On-board fishing & processing: –7.9% real value-added growth in 2024, after +11.4% in 2023.

On-shore processing: –4.8% in 2024, after +14.3% in 2023.

The report attributes the downturn to declining volumes of fish landed.

Physical accounts: the natural asset is under pressure



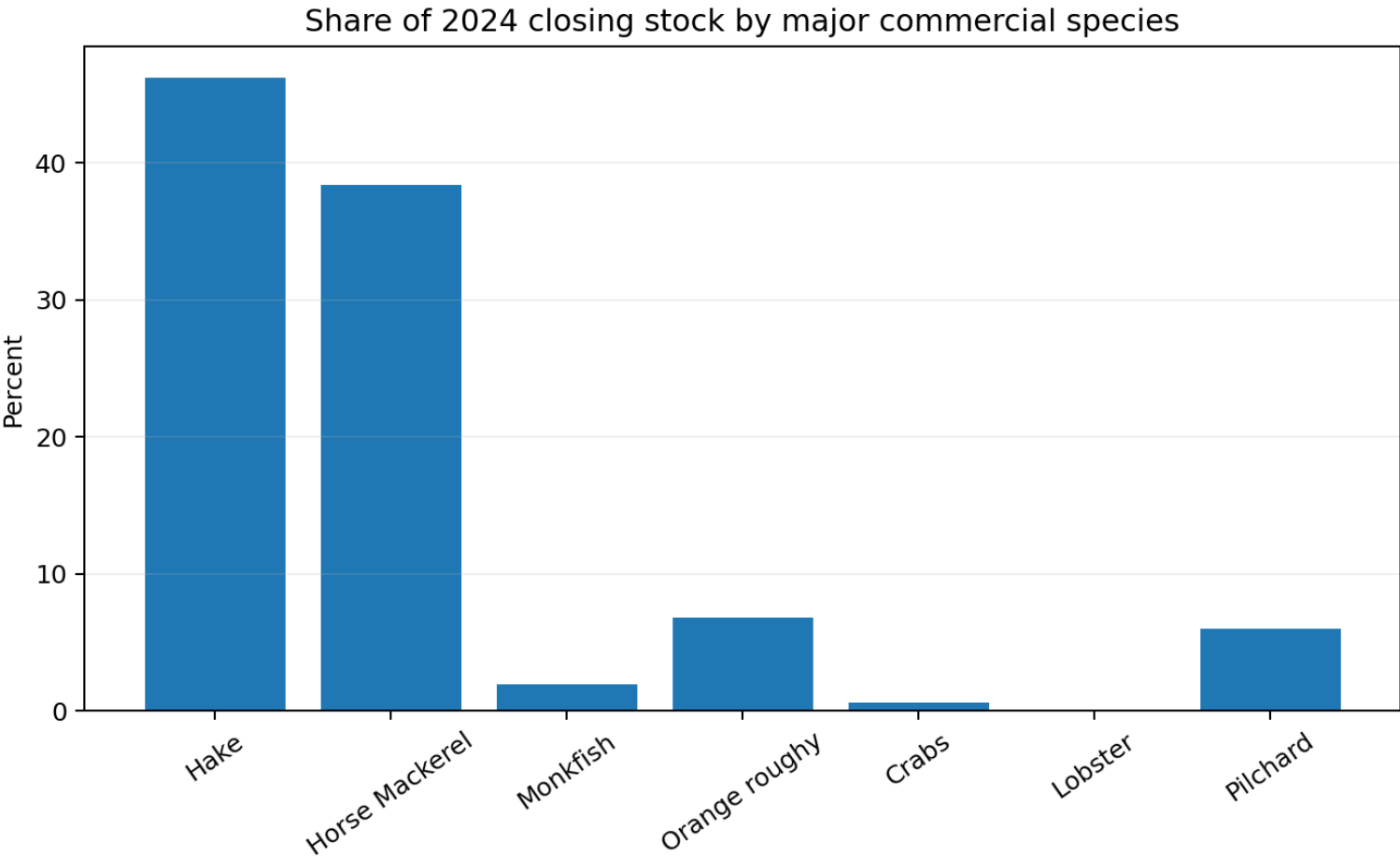
2024 opening stock: 1,907.2 thousand metric tons.

2024 catch: 367.7 thousand metric tons, down 6.0%.

2024 closing stock in Table 1: 1,558.2 thousand metric tons.

Other volume changes are large, showing that stock dynamics are not explained by catch alone.

2024 closing stock: Hake and Horse Mackerel dominate



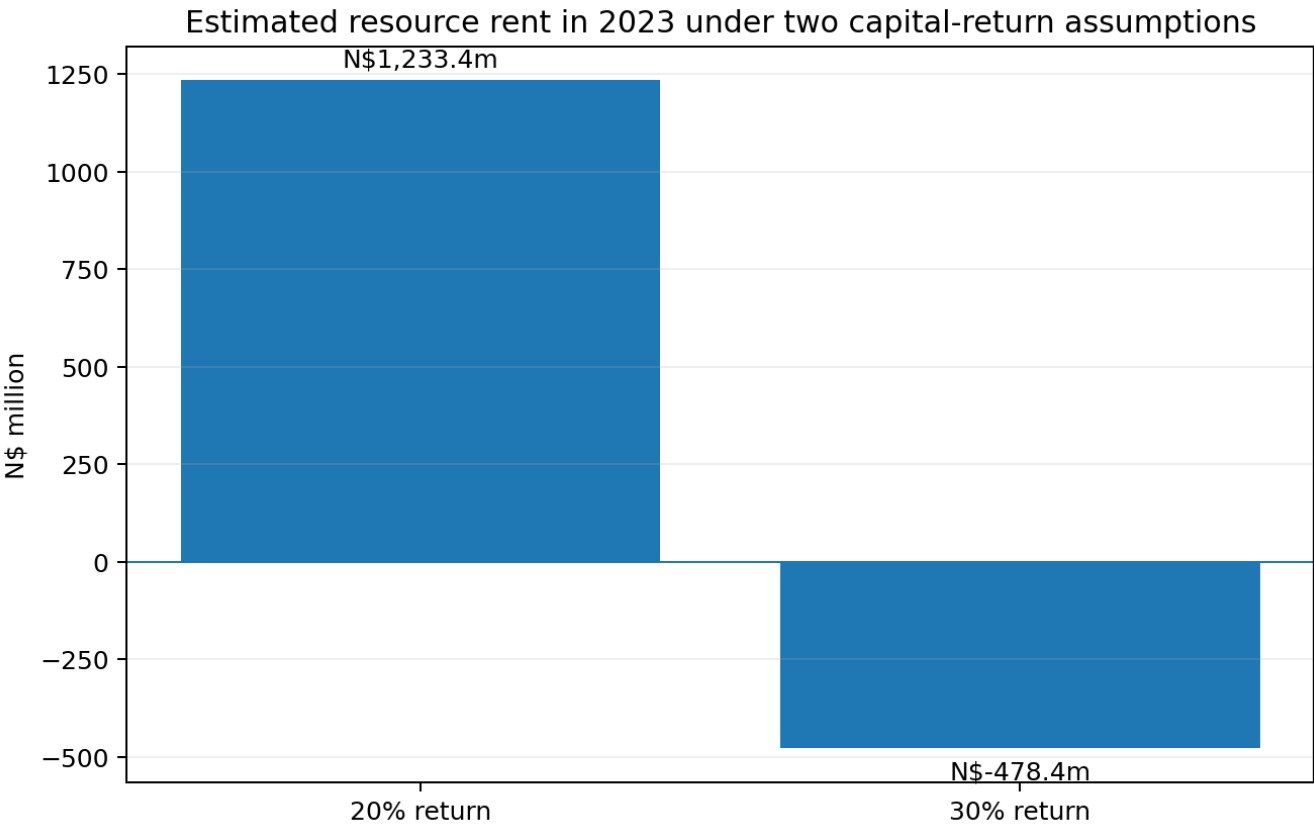
Hake accounted for 46.2% of 2024 closing stock among the commercial species covered.

Horse Mackerel accounted for 38.4%.

Together, the two species represented 84.6% of the closing stock.

Species concentration makes stock recovery and management particularly important for the overall account.

Monetary value and resource rent reveal the economic dimension



Total closing-stock value in 2024: N\$48.244 billion, down from N\$49.447 billion in 2023.

Hake remained the largest value contributor: 56.7% of closing-stock value in 2024.

Hake’s reported unit price was N\$56,587.5/ton versus N\$18,840/ton for Horse Mackerel.

2023 resource rent: N\$1.233bn under a 20% return assumption, but –N\$478.4m under 30%.

3. Challenges to full NCA institutionalization

Data fragmentation

Data are held across ministries and agencies, with different systems, definitions and update cycles.

Technical capacity

Limited capacity to maintain, update and expand accounts across MEFT and NSA.

Coordination & approvals

Updating the Fishery Account depends on sector endorsement and sustained inter-institutional coordination.

Planning integration

NCA is not yet systematically embedded in NDP6, Vision 2030, NMES, budgeting and routine policy processes.

4. Opportunities: move from accounts to decision systems

Embed NCA indicators into national planning, especially NDP6 and longer-term development monitoring.

Link NCA outputs to the National Monitoring and Evaluation System (NMES) so natural-capital outcomes are tracked alongside socio-economic indicators.

Establish formal data-sharing protocols and common metadata across sector ministries and NSA.

Use NCA evidence to inform quota setting, resource recovery strategies, investment planning and export diversification.

Build a phased national NCA programme: update fisheries, complete forestry and water work, and progressively advance land, protected areas and minerals.

Mobilize technical assistance, research partnerships and regional peer learning to strengthen methods and institutional capacity.

Where the other accounts fit in the national NCA roadmap

Forestry	Active development	Household/trader surveys, community forest assessments and KIIs; physical & monetary flows of timber and NTFPs.
Water	Pilot / incomplete	Needs updated abstraction, flows, supply, sanitation and infrastructure data.
Land cover	Foundation available	Remote sensing and spatial datasets; needs SEEA classification and change analysis.
Protected areas	Preliminary analysis	Tourism revenue, management costs and conservation benefits; needs formal ecosystem-account structure.
Minerals	Conceptual stage	Major gaps in extraction, reserves, environmental costs and valuation.

Where the other accounts fit in the national NCA roadmap.....

Energy

Future Prospects

Physical Energy Stocks, Energy Flows (Supply and Use), Economic Activity Linkages and Environmental Impact

From measuring nature to managing the economy–nature relationship

The Fishery Account demonstrates that Namibia can translate natural assets into policy-relevant physical, monetary and rent indicators.

The main lesson is not simply the value of fisheries—it is the need to track the asset base that generates that value.

Natural capital information becomes more powerful when institutionalized in planning, budgeting, M&E, investment and resource governance.

The next phase is therefore to strengthen the system around the accounts: data governance, capacity, coordination, updating and policy uptake.

Measure → Value → Monitor → Decide

The NCA policy cycle

Why Natural Capital Accounting matters for Namibia

Making nature visible in the same decision space as GDP, investment and public finance

Natural capital is an economic asset base that generates products, services, income and livelihoods.

Conventional national accounts capture market production, but do not by themselves show depletion of natural assets.

NCA complements GDP by linking physical changes in natural assets with economic value and policy decisions.

For Namibia, this is particularly important where natural resources underpin exports, public revenue and community livelihoods.

SEEA

Framework for organising NCA

Physical

Stocks, flows and condition

Monetary

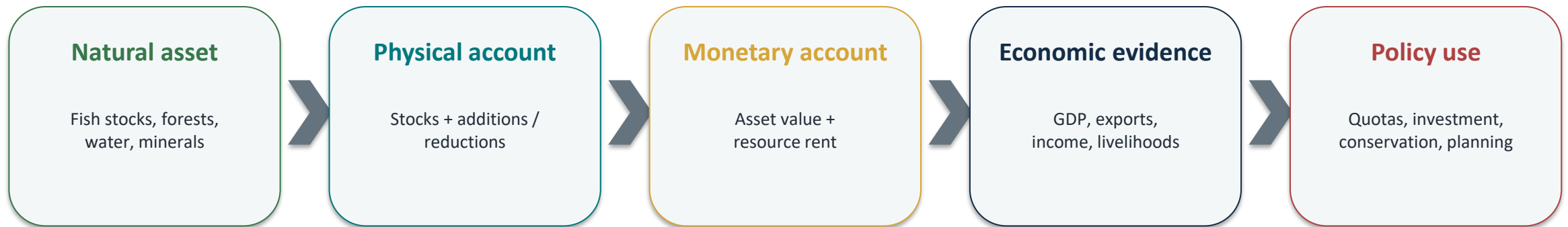
Asset values and resource rent

Policy

Evidence for sustainable decisions

The SEEA logic: from nature to economic decisions

A simple chain for understanding how natural capital enters the economy



The value of NCA is not the account alone—it is the connection between measured change in nature and decisions about the economy.

The Fishery Account provides a practical example of this chain.

Fishery Account: what the account actually measures

A practical SEEA-style picture of the fishery economy and resource base

Physical side

Opening and closing fish stocks by species.
Catch / removals and changes in biomass.
Species composition of the natural asset.
Stock changes provide a signal of ecological and economic pressure.

Economic side

Fishing and processing value added.
Fishery exports and destination markets.
Monetary value of fish stocks.
Resource rent after specified costs and capital-return assumptions.

2024 at a glance: the fishery sector

The sector remains economically important despite a difficult 2024

4.0%

Share of GDP in 2024

N\$9.86bn

Nominal value added

~N\$14.4bn

Fishery exports

-7.1%

Real value-added growth

Fish catch was 367.7 thousand metric tons in 2024, a 6.0% decline.

Spain was the leading export destination, with approximately N\$4.98 billion in 2024.

Strong export earnings alongside declining physical stocks demonstrate why economic performance should be read together with natural-asset condition.

Reading the physical stock account

2024 opening stock was 1,907.2 thousand tonnes; closing stock was 1,558.2 thousand tonnes



The 2024 closing stock is about 18.3% below the 2023 closing stock.

This is a core NCA message: a valuable natural asset can decline even while the sector remains economically significant.

What the species composition tells decision-makers

A concentrated natural-asset base creates both economic value and management risk

84.6%

Hake + Horse Mackerel share of 2024 closing-stock

56.7%

Hake share of closing-stock value

N\$56,588/t

Hake unit price used in the account

Hake and Horse Mackerel dominate the account, making their stock dynamics particularly important for national economic outcomes.

Species-level accounting moves the analysis beyond aggregate catch toward the composition and value of the natural asset.

This can support more targeted monitoring, valuation and resource-management decisions.

Resource rent: linking natural assets to economic returns

Why resource rent is a powerful bridge between ecology and economics

$$RR = TR - IC - CoE - rK - d$$

N\$1.233bn

2023 resource rent at 20% return on capital

–N\$478m

2023 resource rent at 30% return on capital

Sensitivity to the assumed capital return shows why valuation assumptions need transparency.

Resource rent helps assess economic surplus after operating costs and a return to capital.

For policy, it creates a link between stewardship of the stock and the economic returns generated from extraction.

Other NCA accounts: a portfolio, not isolated projects

Progress is broader than fisheries, but maturity differs across accounts

Accounts with active development

Forestry: physical and monetary timber and non-timber forest-product flows; household, trader and community assessments.

Water: preliminary pilot requiring updated MAWLR data and formal data-sharing.

Land Cover: strong remote-sensing datasets, with further SEEA classification and change-detection work needed.

Accounts at earlier stages

Protected Areas: preliminary valuation, tourism revenue, management costs and conservation benefits.

Minerals: conceptual stage; gaps include extraction volumes, reserves, environmental costs and valuation.

Overall roadmap: stronger integration across ministries, NSA, NPC and academia.

What full institutionalisation would look like

Moving from periodic projects to a repeatable national statistical system



The goal is a system that can be updated, audited, interpreted and used repeatedly—not simply more accounts.

Expanded discussion: from evidence to implementation

NCA supports sustainable resource governance

Fishery Account teaches about interpreting economic and physical indicators

Emerging water, land, protected-area, forestry and mineral accounts provide a comprehensive picture of the state of the Namibia economy's fundamentals

There is a need to move from accounting outputs to routine policy use

Evidence

Measure change in natural assets

Decision

Use evidence in policy

End

Thank you for you attention