

MEDIA RELEASE

Launch of the 2025 Namibia Financial Inclusion Survey

Wednesday, 22 July 2026

1. The Namibia Statistics Agency (NSA) today, 22 July 2026, has officially released the **2025 Namibia Financial Inclusion Survey (NFIS) Report**. The survey, conducted in accordance with the Statistics Act, 2011 (Act No. 9 of 2011), provides evidence on the state of financial inclusion in Namibia to inform policy development and decision-making.
2. **Target population:** The 2025 NFIS targeted persons aged 15 years and above residing in private households across Namibia. As the fifth national financial inclusion survey, following those conducted in 2004, 2007, 2011 and 2017, the survey provides nationally representative statistics on financial inclusion, financial capability, and the use of financial products and services
3. **Survey Coverage and Representativeness:** The survey covered all fourteen regions of Namibia and was designed to produce national-level estimates only. Consequently, the findings presented in the report are representative at the national level and do not provide regional-level estimates.
4. The 2025 NFIS provides critical evidence that will inform the implementation of the Namibia Financial Sector Transformation Strategy (NFSTS) 2025–2035), strengthen financial sector policies, support product innovation, and guide interventions aimed at expanding access to affordable and appropriate financial services for all Namibians.

5. Results

5.1 Financial Inclusion:

- The 2025 NFIS findings indicate that **86.0 percent (1 563 688)** of Namibian adults are financially included, representing an increase from **78.0 percent in 2017**
- Formal financial inclusion increased to **81.5 percent**, with **75.6 percent** of adults using commercial banking services and **71.3 percent** using other formal non-bank financial institutions.
- Financial inclusion is higher among the urban population, at **91.7 percent**, compared to **79.3 percent** in rural areas.
- Financial inclusion remains higher among **females (87.6%)** than **males (84.2%)**, while the gender gap has narrowed since the previous survey, reflecting continued progress towards more equitable access to financial services.

5.2 Drivers of financial inclusion

- Banking in Namibia is primarily driven by **savings products and services**, as well as by **transactional activities** and **remittances**.
- About **75.6 percent** of the adult population (aged 15 years and above for this survey) holds bank accounts, while **18.3 percent** reported having a smart card account.
- At the same time, affordability remains a key barrier to greater uptake of formal financial services, with **43.2 percent** of adults without bank accounts citing insufficient funds to maintain savings as the main reason for not opening an account.

- The main advantages cited for owning accounts include the **safety** of money from theft (**63.6%**), **ease** of sending money (**52.3%**), and **security** of remittances (**47.3%**).
- While **40.1 percent** of the urban population can reach a bank within 30 minutes, only **5.7 percent** of the rural population can do so.
- Conversely, **28.3 percent** of rural residents travel more than three hours to reach a bank, compared to just 1.6 percent of their urban counterparts.

5.3 Savings

- The survey further highlights that savings continue to play an important role in household financial management, with **72.5 percent** of adults reporting that they save in one form or another.
- Saving through formal mechanisms declined from **60.0 percent** in 2017 to **53.2 percent** in 2025
- Informal savings increased slightly from **2.9 percent in 2017** to **3.5 percent in 2025**.
- In terms of gender, a marginal difference is observed, with **72.7 percent** of females reporting that they save compared to **males (72.2%)**.

5.4 Credit and borrowing

- Borrowing has also increased from **42.1 percent** in 2017, to **49.0 percent** in 2025, with adults reported that they borrowed money.
- Population borrowed mainly to meet essential household needs such as **food (51.3%), education (22.1%)** and **transport (16.4)**.
- Namibians mainly consider recommendations from **family, friends, and community members (48.4%)**, as well as **low fees or charges (37.7%)**.

5.5 Insurance

- Insurance coverage, however, remains relatively low at **32.7 percent**, leaving many households vulnerable to financial shocks.
- **A total of 30.9 percent** were covered through **formal insurance**, while **1.7 percent** relied on **informal insurance mechanisms**.

5.6 Remittance

- The survey found that **61.6 percent** of adults used either formal or informal remittance mechanisms to send or receive money. Of these, **58.5 percent** utilised formal remittance channels.
- Out of all adults remitting, **94.1 percent** were remitting **locally** and only **5.9 percent** were remitting **across borders**.

5.7 Financial exclusion:

- Despite this progress, the survey indicates that **14.0 percent** of adults remain financially excluded, down from **22.0 percent** in 2017.
- Financial exclusion remains higher among **males (15.8%)** than **females (12.4%)**, underscoring the need for targeted interventions to reach financially excluded men alongside rural and low-income populations.
- Financial exclusion stands at **20.7 percent** in rural areas compared to **8.3 percent** in urban areas.
- By gender, **15.8 percent** of males remain financially excluded compared to **12.4 percent** of females.

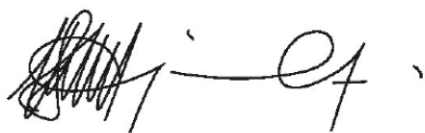
5.8 Financial capability

- The proportion of the adult population who found it difficult to keep up with financial commitments has decreased from 68.5 percent in 2017 to 63.0 percent in 2025, indicating an improvement in day-to-day money management.
- Only 25.4 percent reported that they were often able to make their income last until their next income, underscoring ongoing challenges in household financial management and stability.
- The survey findings show that household financial planning was predominantly directed towards essential consumption. Food represented the primary expenditure item, reported by **90.1 percent** of adults, whereas spending on utilities and other basic household needs was reported at much lower levels.
- Despite household spending being concentrated on essential needs, the survey found that financial planning was common among adults. Overall, **76.1 percent** reported planning how they spent their money, while **75.8 percent** indicated that they adjusted their spending plans when faced with unexpected expenses.
- The survey found that awareness of financial products remains concentrated on basic financial services. Bank accounts were the most widely known product, with 67.6 percent, followed by mobile money products at 41.8 percent.
- Awareness of investment-related products remains limited with only **6.4 percent** of adults reported awareness of unit trusts, compared with **5.6 percent** for bonds and other investment products.

The NSA extends its sincere appreciation to the Bank of Namibia, the Financial Literacy Initiative under the Ministry of Finance, FinMark Trust, the media, all field personnel, regional and community leaders, and, most importantly, the households and individuals who participated in the survey. Their contribution has made it possible to produce reliable statistics that will support evidence-based policy formulation and decision-making.

The NSA encourages policymakers, regulators, financial institutions, researchers, development partners and the public to make use of the report in advancing Namibia's financial inclusion agenda. The anonymised microdata will also be made available to facilitate further research and analysis.

I thank you



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Namibia Statistics Agency is mandated with collecting, producing, analyzing, and disseminating official statistics. Find us at www.nsa.org.na

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