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OPINION

Driving SME Readiness for Namibia's Upstream Oil & Gas Future



By [admin](#)

MAY 11, 2026



By **Caroline Athiyo**

Namibia's upstream oil and gas sector is rapidly moving from promise to participation — and with it comes a critical question: how prepared are local businesses to take part in this opportunity?

This question sat at the heart of the recent Upstream Oil and Gas Suppliers' Workshop held in Windhoek from 21–22 April 2026. Hosted by the Petroleum Training and Education Fund (PETROFUND), in collaboration with FirstRand Group Namibia and the Namibia

Investment Promotion and Development Board (NIPDB), the workshop forms part of a broader national effort to build local capacity ahead of Namibia's first Final Investment Decision (FID) and, ultimately, first oil.

Bringing together over 200 delegates — including government representatives, global operators, service companies and financial institutions — the workshop provided practical insights into what it takes for Namibian SMEs to participate meaningfully in the upstream value chain.

From Opportunity to Readiness

While the scale of opportunity is significant, the message from both public and private sector leaders was clear: participation will depend on preparation.

Opening the workshop, Energy Minister Hon. Modestus Amutse (represented by Deputy Executive Director Erasmus Shivolo) emphasised the urgency for local businesses to move beyond awareness and into action — securing the certifications, partnerships, systems and financial structures required to compete in a highly technical and regulated industry.

Sessions throughout the two days reinforced this reality, unpacking procurement processes, compliance requirements and global industry standards directly from operators and leading oilfield service companies. For many SMEs, this provided a first-hand view of what “bankability” truly means in practice.

The Role of Financial and Risk Partners

A key theme emerging from the discussions was the central role of financial institutions and advisory partners in enabling SME participation.

Nedbank Namibia, through its SME division, highlighted the importance of structured financing, risk management and early-stage advisory support in helping businesses transition from ambition to execution. Their message underscored a broader industry shift: success in the upstream sector will not be driven by access to capital alone, but by the ability to present credible, compliant and scalable business models.

This is where the role of risk advisors and insurance partners becomes equally critical.

Participation in upstream oil and gas introduces a new level of operational, contractual and financial risk. From meeting stringent insurance requirements in tender processes to structuring appropriate risk transfer solutions, SMEs must be equipped not only to win contracts, but to sustain them.

Minet Namibia's Perspective

Against this backdrop, Minet Namibia continues to engage closely with developments in the sector, supporting clients and partners as they navigate this evolving landscape. The workshop reinforced a clear and consistent message: early preparation is key.

Local businesses that invest now in governance, compliance, risk management and financial structuring will be best positioned to participate as the sector matures. Equally, collaboration — between SMEs, financiers, operators and advisors — will define how effectively Namibia translates resource potential into broad-based economic value.

Building Towards First Oil

The Upstream Oil and Gas Suppliers' Workshop is not a standalone event, but part of a continuing national programme to deepen local participation. A second session is scheduled to take place in Walvis Bay later this year, expanding access to insights and engagement across the country.

With livestream access extending the reach even further, initiatives like these are helping to democratise knowledge and ensure that opportunity is not limited by geography.

For Namibia, the path to first oil is becoming clearer. For local businesses, the challenge — and opportunity — lies in turning readiness into reality.

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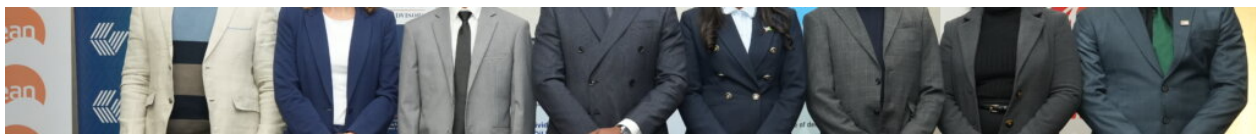
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