Structural Transformation through Chinese State Capital? The Case of Uranium Mining in Namibia

Nathan Kaschl

University of Bonn, DE

Abstract

This article examines how Chinese State Capital adapts to host-country developmental priorities in Namibia's uranium sector. Drawing on Jepson and Baldakova's (2024) framework, three factors shaping Chinese State Capital's behaviour are identified: political ties between the Chinese Communist Party and Namibia's governing party, the Southern West African People's Organization, Chinese State Capital's prioritisation of long-term resource security, and local factors including rising resource nationalism and regulatory uncertainty. Empirically, China General Nuclear's decision to grant Namibia's state-owned mining enterprise Epangelo Mining a minority stake in the Husab Mine constitutes the clearest demonstration of strategic accommodation, a concession with no legal or commercial basis, explained by the need to secure stable uranium access within a politically stable framework. While Chinese nuclear SOEs have signalled alignment with Namibia's nuclear energy ambitions, this dimension remains prospective. Critically, Namibia's Government's repeated failure to convert its ownership rhetoric into concrete equity claims suggests Chinese State Capital's accommodation may reflect a strategic response to the performance of resource nationalism rather than its substantive content, a finding that complicates existing hypotheses about Chinese State Capital's distinctive willingness to accommodate host-country priorities.

Appendix

	2021	2022	2023	2024
Husab	3,902t	3,958t	5,318t	5,232t
Rössing	2,882t	2,659t	2,920t	2,600t
Langer Heinrich	0t	0t	0t	814t
Trekkopje	0t	0t	0t	0t
Total	6,784t	6,617t	8,238t	8,646t

Table 2: Output of Namibia's uranium mines; data: (Chamber of Mines, 2025)

Reporter	Trade Flow	Recipient	Trade Value (in 1000 USD)	Quantity (in tonnes)	Percentage
Namibia	Export	World	1,098,075.77	10,553.52t	100%
Namibia	Export	China	803,240.53	8,413.7t	79.72%
Namibia	Export	France	138,413.68	1,135.82t	10.76%
Namibia	Export	United States	106,147.82	633.11t	6.0%
Namibia	Export	Canada	50,252.95	363.55t	3.44%
Namibia	Export	Austria	20.67	7.34t	0.07%
Namibia	Export	South Africa	0.12	NA[1]	NA

Table 3: Namibia's uranium exports by country in 2024; data: (WITS, 2025)

Interview	Nationality	Location	Relevant Stakeholder Group(s)[2]
1	/	Online	Mining: Chamber of Mines
2	(Namibian)[3]	Online	Civil Society (Research)
3	/	Windhoek	Financial Services Company
4	Namibian	Online	Mining: Consultant/Geologist
5	German	Online	Mining: Consultant
6	Namibian	Online	Namibian Youth Political Organization
7	German	Swakopmund	Mining: Consultant
8	/	Online	Civil Society (Research)
9	/	Swakopmund	Mining: Geologist
10	/	Written responses	Ex-Uranium Worker
11	(Namibian)	Online	Civil Society (Research)
12	(Namibian)	Windhoek	Union Expert (Labour)

Table 4: Participant characteristics of cited interviews

[1] Not indicated, not included in calculations and negligible as South Africa's trade value is only 120 USD.
[2] Further details about interviewees have been anonymised.
[3] (Namibian) = While the individual's nationality was not explicitly stated, contextual information suggests they are Namibian.

Reference

WITS. (2025). *Namibia Uranium Ores and Concentrates Exports by Country | 2024 | Data*. Retrieved 20 May 2026. https://wits.worldbank.org/trade/comtrade/en/country/NAM/year/2024/tradeflow/Exports/partner/ALL/product/261210