

GROSS DOMESTIC PRODUCT SECOND QUARTER 2016

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Forth coming issue

Gross Domestic Product Third Quarter 2016

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Mission Statement

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Performance
Integrity
Service focus
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Preface



This publication presents an overview of economic developments during the second quarter of 2016. Quarterly Gross Domestic Product (GDP) estimates assist in the analysis of short-term movements in the economy, as opposed to the annual GDP that provides in-depth and comprehensive view of the changes in the economy. Other economic indicators such as volume indices of production, distributive trade indices and levels of employment can also be used for that purpose. The quarterly data presented in this publication are based on the 2010 base year.

The real GDP for the second quarter of 2016 recorded a decline of 1.2 percent compared to a 7.0 percent growth registered in the corresponding quarter of 2015. The poor performance is mainly attributed to the construction, hotels and restaurants and mining and quarrying sectors that recorded declines of 19.9 percent, 15.5 percent and 13.2 percent in real value added, accordingly. In addition, manufacturing and agriculture sectors also registered declines of 9.4 percent and 5.2 percent in real value added, respectively.

Other sectors such as electricity and water, wholesale and retail trade and financial intermediation registered growths of 25.7 percent, 9.6 percent and 4.1 percent in real value added in the second quarter of 2016 compared to 13.9 percent, 12.1 percent and 4.8 percent recorded in the corresponding quarter of 2015.

I would therefore like to emphasise the importance of accurate and timely delivery of data from our stakeholders in the private and public sectors to the Namibia Statistics Agency (NSA), on which the compilation of quarterly GDP depends. Finally, I wish to express my appreciation to all the data providers; both institutions and individuals, without whose assistance the publication would not have been possible.

A handwritten signature in black ink.

Alex Shimuafeni
Statistician-General

Windhoek, September 2016

A large, stylized icon consisting of two nested double quotes, colored gold.

The real GDP for the second quarter of 2016 recorded a decline of 1.2 percent compared to a 7.0 percent growth registered in the corresponding quarter of 2015.

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1. Introduction

The main purpose of compiling quarterly national accounts is to provide a timely and frequent picture of the current economic developments, which cannot be provided for in the annual national accounts. Quarterly data determine the short-term movements in the series, while the annual data determine the overall level and long-term movements in the series. In principle, the only difference between quarterly and annual national accounts is the reference period and the scope of coverage, where the annual national accounts provides a more comprehensive scope of data coverage.

The definitions and conceptual frameworks, as well as the accounts and accounting identities of the 1993 System of National Accounts (SNA) are equally valid for both accounts. In practice, the constraint of data availability and resources leads to incomplete quarterly national accounts as compared to the annual national accounts. The NSA has started the compilation of quarterly GDP at constant prices as a first step in compiling full quarterly national accounts.

Since quarterly and annual estimates are often based on different kinds of data sources, the annual total derived from the sum of the four quarters under consideration differs from annual estimates based on a more comprehensive source data. Therefore, in order to make them comparable, quarterly estimates are benchmarked on their annual estimates.



Benchmarking is the process of combining a time series of high frequency data with less frequent but more accurate data.

2. Revisions

Revisions are part of good quarterly national accounts compilation practices because they provide users with more accurate data. It provides the opportunity to incorporate new and more accurate information, and thereby improve the accuracy of the estimates without introducing breaks in the time series. Due to the availability of more comprehensive data, revisions are made to estimate for quarters of the last three years.

The revisions made in the first quarter of 2016 are outlined in Table 1. Based on the revised changes, the GDP growth for the first quarter of 2016 reduced to 3.4 percent from 3.5 percent. The revision in the data was necessitated by the updated data received from sources.

Table 1: Sectoral growth rate revisions for the first quarter of 2016

Sector	First quarter 2016 in percent as recorded	Revised first quarter 2016 in percent	Difference
Agriculture	-12.2	14.2	-2.0
Fishing	-3.5	-2.0	1.6
Mining and quarrying	2.5	6.8	4.3
Manufacturing	4.8	5.3	0.5
Electricity and water	9.4	9.4	0.0
Construction	0.2	0.2	0.0
Wholesale and retail trade	4.9	3.5	-1.4
Hotels and restaurants	9.5	-0.2	-9.3
Transport and communication	2.8	0.7	-2.1
Financial intermediation	3.9	3.8	-0.1
Real estate activities and business services	1.9	2.2	0.2
Public administration	7.9	7.9	0.0
Education	5.2	5.2	0.0
Health	-4.7	-4.7	0.0
Other private services	1.9	2.2	0.2
FISIM	4.9	4.9	0.0
All industries at basic prices	3.0	3.0	0.0
Taxes on products	8.8	8.1	-0.7
GDP	3.5	3.4	-0.1

3.4 %

Based on the revised changes, the GDP growth for the first quarter of 2016 reduced to 3.4 percent from 3.5 percent.

3. Data Sources and Timeliness

The sources for quarterly national accounts data are quarterly economic surveys and administrative data. Quarterly GDP estimates are released with a time lag of 90 days from the reference quarter.



4. Key findings

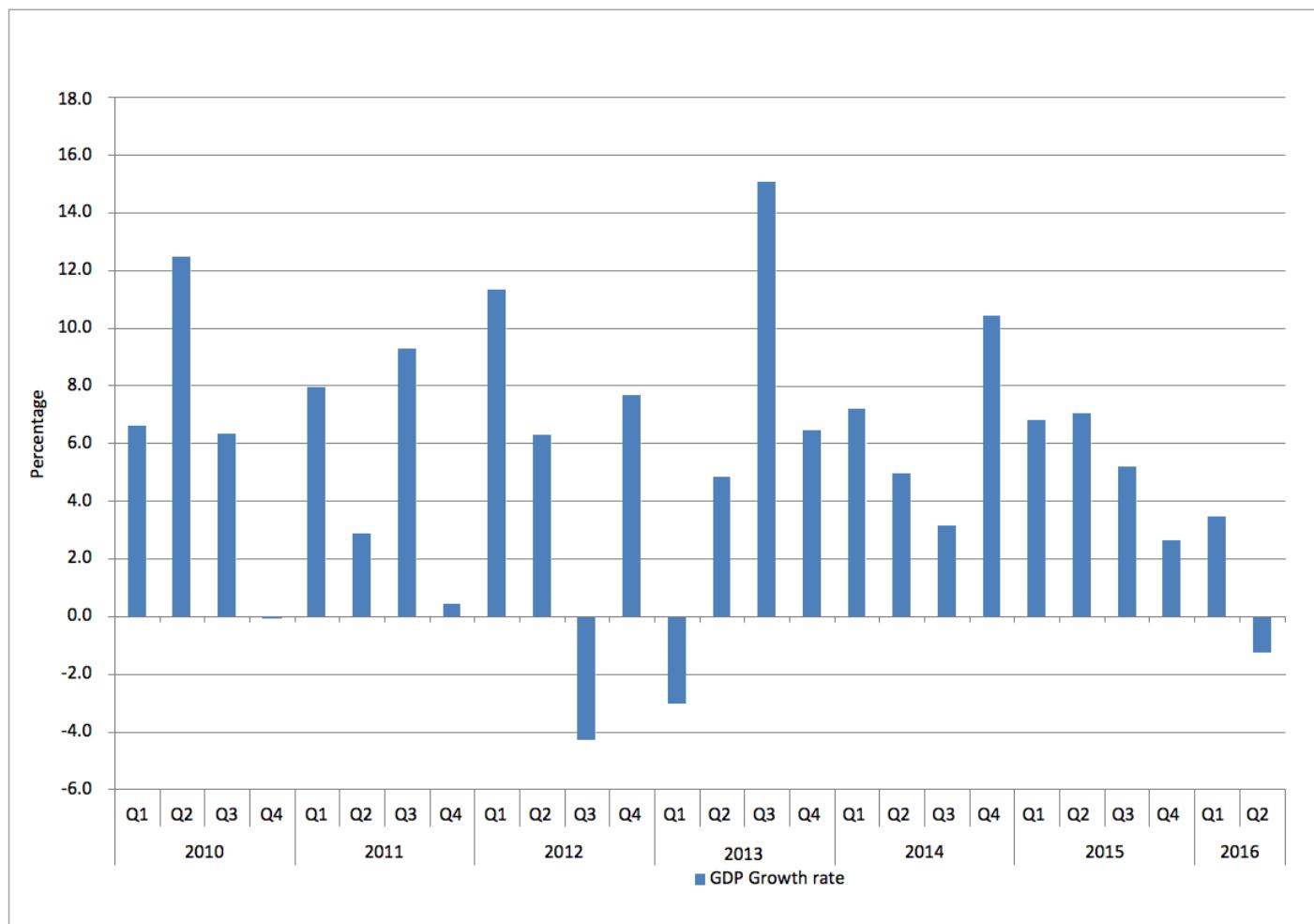
Year-on-year, the GDP for the second quarter of 2016 recorded a decline of 1.2 percent compared to an increase of 7.0 percent registered in the corresponding quarter of 2015 (Figure 1). The poor performance is mainly attributed to construction, hotels and restaurants and mining and quarrying sectors that recorded declines of 19.9 percent, 15.5 percent and 13.2 percent, in real value added, respectively.

In addition, manufacturing and agriculture sectors also recorded declines in real value added of 9.4 percent and 5.2 percent during the second quarter of 2016 compared to declines of 2.9 percent and 18.6 percent recorded in the corresponding quarter of 2015.

Other sectors such as wholesale and retail trade, financial intermediation, transport and communication and fishing sectors recorded slow growth of 9.6 percent, 4.1 percent, 3.5 percent and 3.3 percent in real value added during the second quarter of 2016.

In contrast, the electricity and water sector performed relatively well by recording a strong growth of 25.7 percent compared to 13.9 percent registered during the second quarter of 2015.

Figure 1: GDP growth

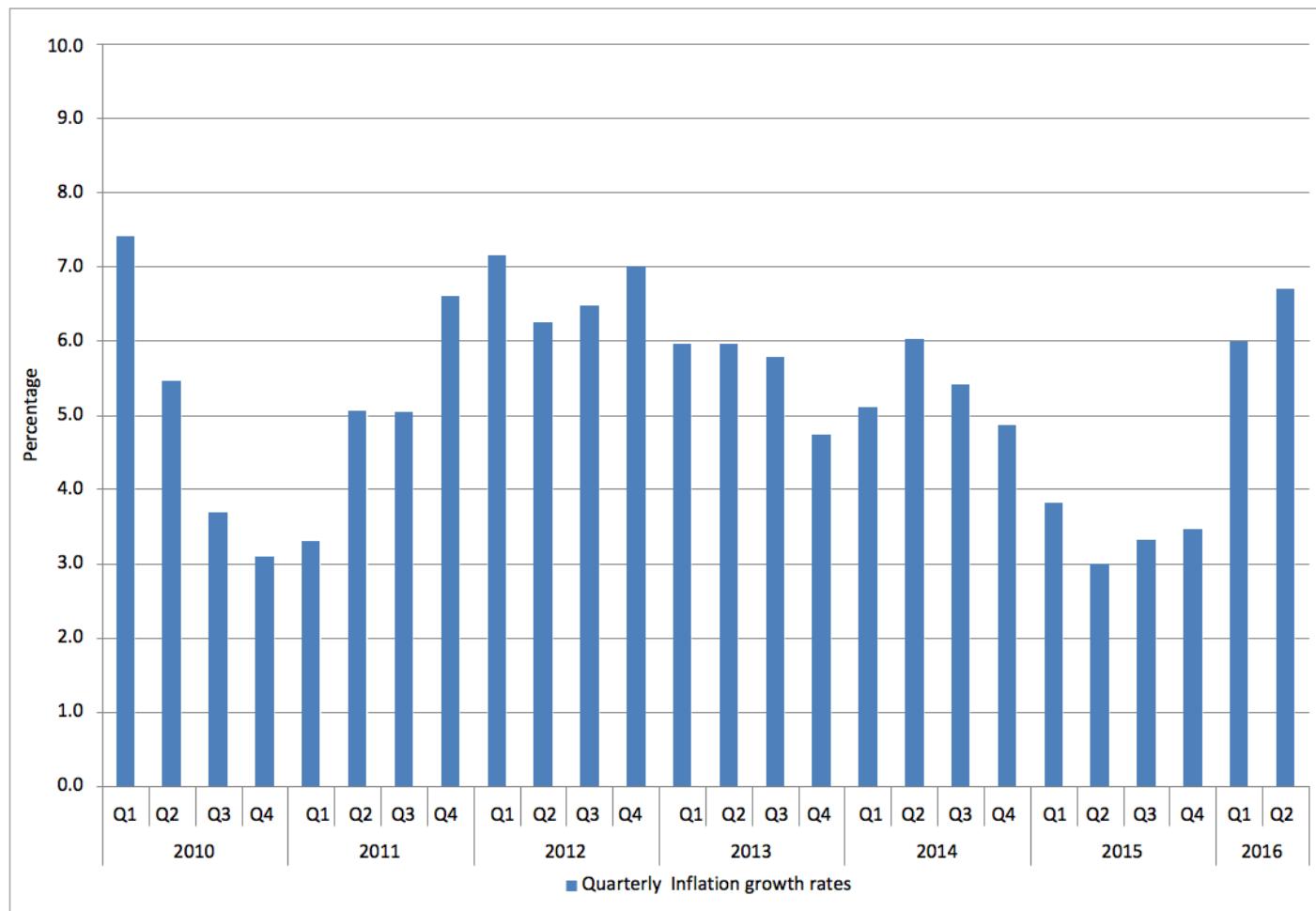


4.1. Inflation rate

The annual average inflation rate is estimated to have recorded 6.7 percent in the second quarter of 2016, compared to 3.0 percent in the same period of 2015 (Figure 2).

This increase was mainly influenced by food and non-alcoholic beverages category which recorded an inflation rate of 9.3 percent.

Figure 2: Inflation rate

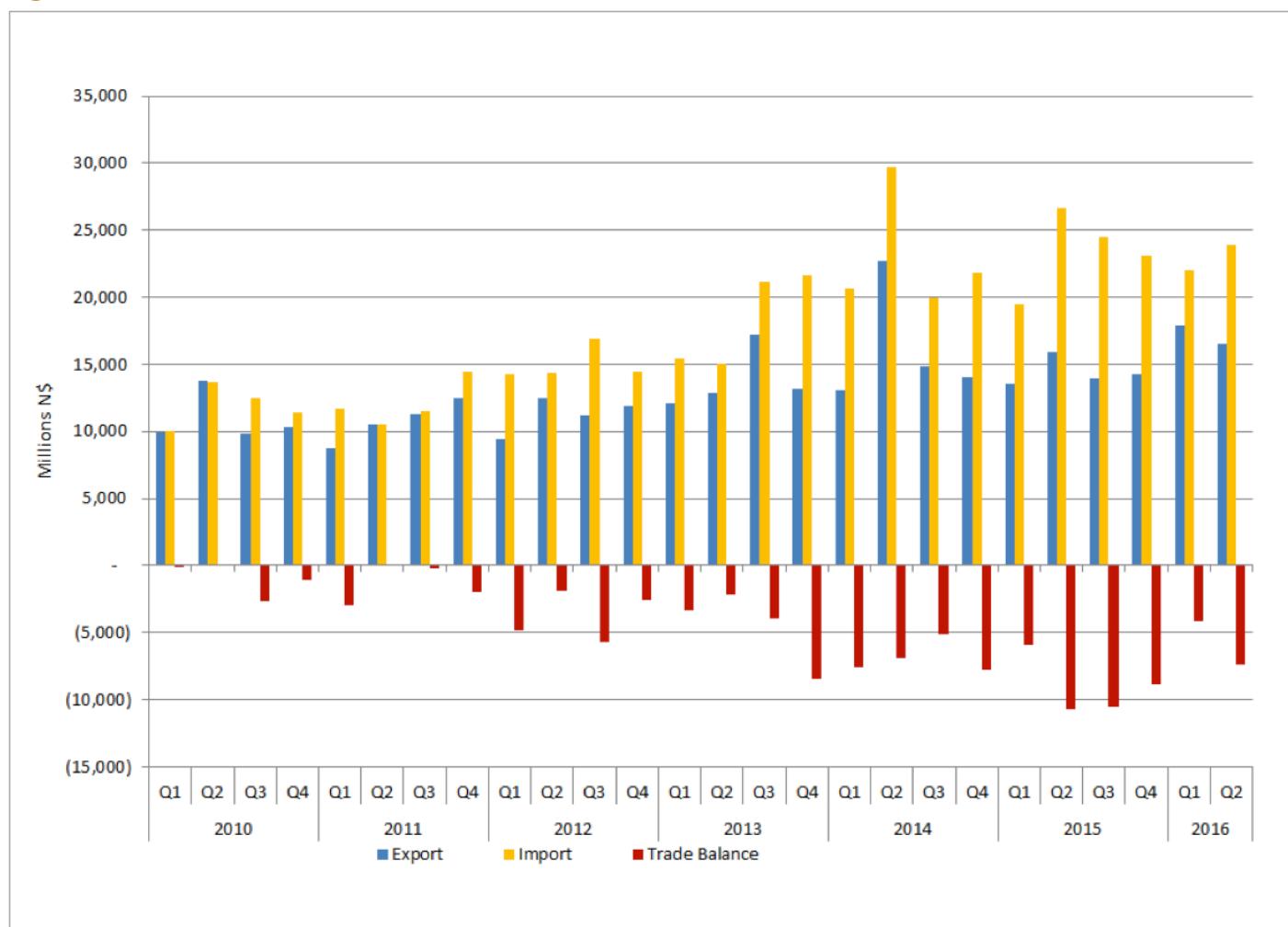


4.2. Trade Balance

The trade deficit has narrowed in the second quarter of 2016, recording N\$ 7.3 billion when compared to N\$ 10.7 billion recorded in the same quarter of 2015.

This means, the economy has imported less goods while exports has increased in the quarter under review in comparison to the second quarter of 2015 (Figure 3).

Figure 3: Trade Balance



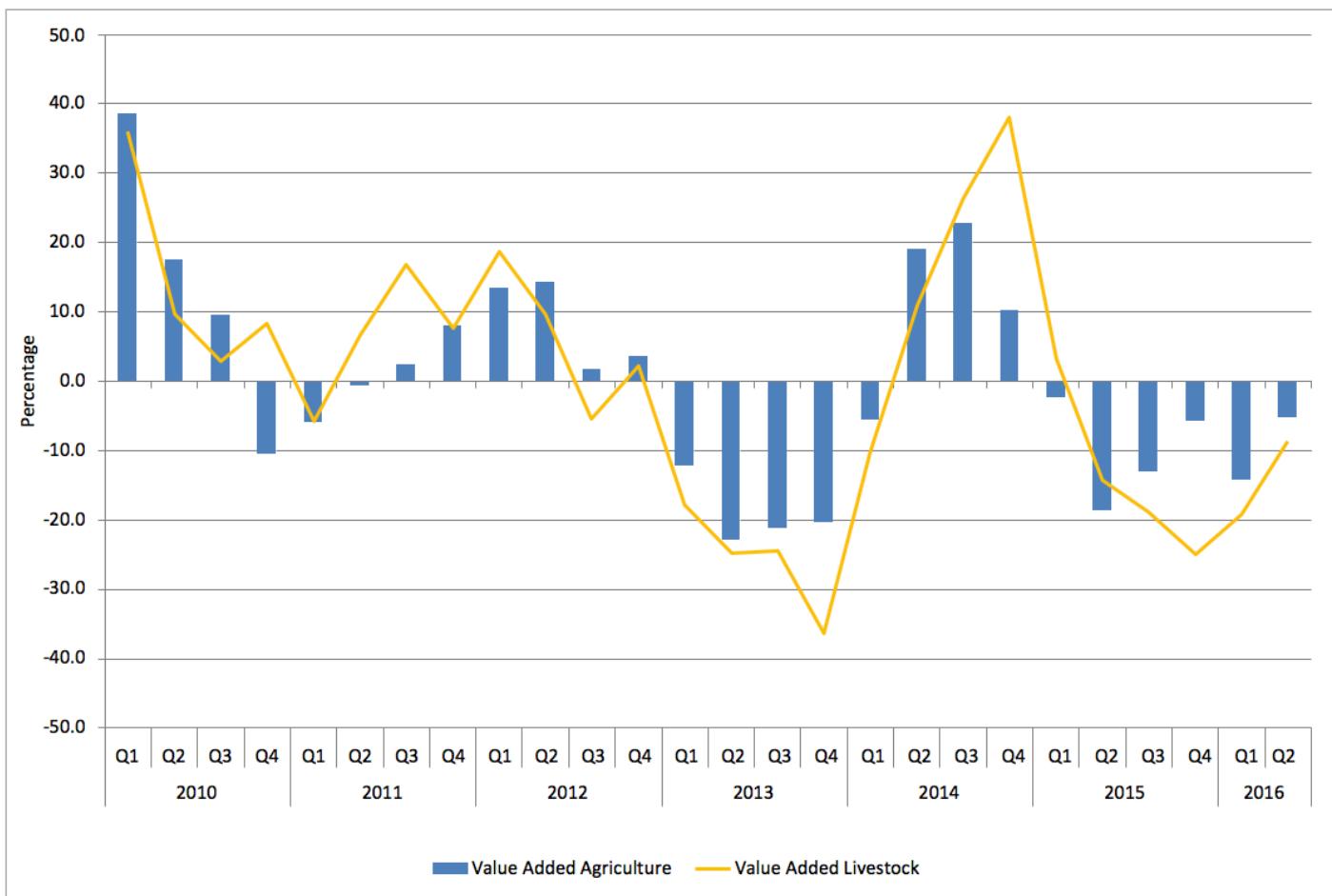
4.3. Agriculture and Forestry

The agriculture and forestry sector is estimated to have recorded a decline of 5.2 percent in real value added compared to a decline of 18.6 percent recorded in the corresponding quarter of 2015 (Figure 4).

The recovery in the sector is attributed to the crop farming subsector that recorded a decline of 0.4 percent in real value added compared to a decline of 29.8 percent registered in the same quarter of 2015.

In addition, the livestock farming subsector also recovered to register a decline of 8.7 percent in real value added as compared to a decline of 14.2 percent recorded in the same quarter of 2015. This decline is attributed to the drought situation currently experienced in Namibia.

Figure 4: Agriculture Real Value Added growth rate



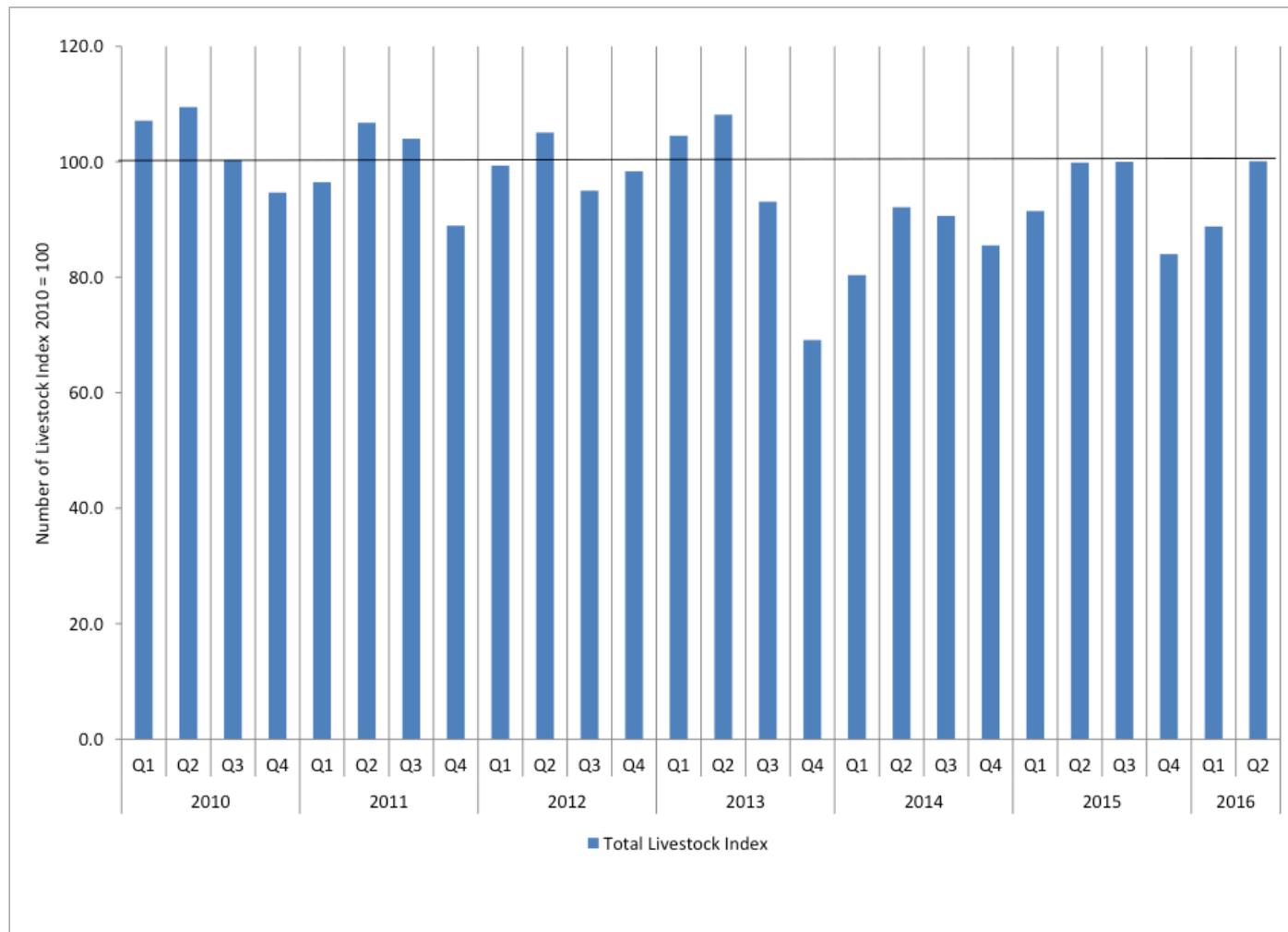
Cattle export abattoirs and butchers recorded a decline of 21.8 percent compared to a decline of 5.6 percent recorded in the corresponding quarter of 2015. Small stock marketed to abattoirs and butchers stood at a total of 135 440 in the second quarter of 2016, which is a relatively lower decline of 19.0 percent compared to a decline of 25.1 percent recorded in the same quarter of 2015 (Figure 5).

Cattle exported live to South Africa and Angola recorded a growth of 45.3 percent during the quarter under review compared to a significant growth of 427.0 percent recorded for the same quarter in 2015;

while small stock exported live to South Africa and Angola recorded a decline of 0.7 percent during the second quarter of 2016 compared to a growth of 115.4 percent recorded for the same quarter in 2015.

The uncertainty in the strict implementation of veterinary requirements led to farmers exporting their livestock in large quantities, to get rid of their stocks amidst the drought situation facing the country and before the new regulation comes into effect on 1st July 2016.

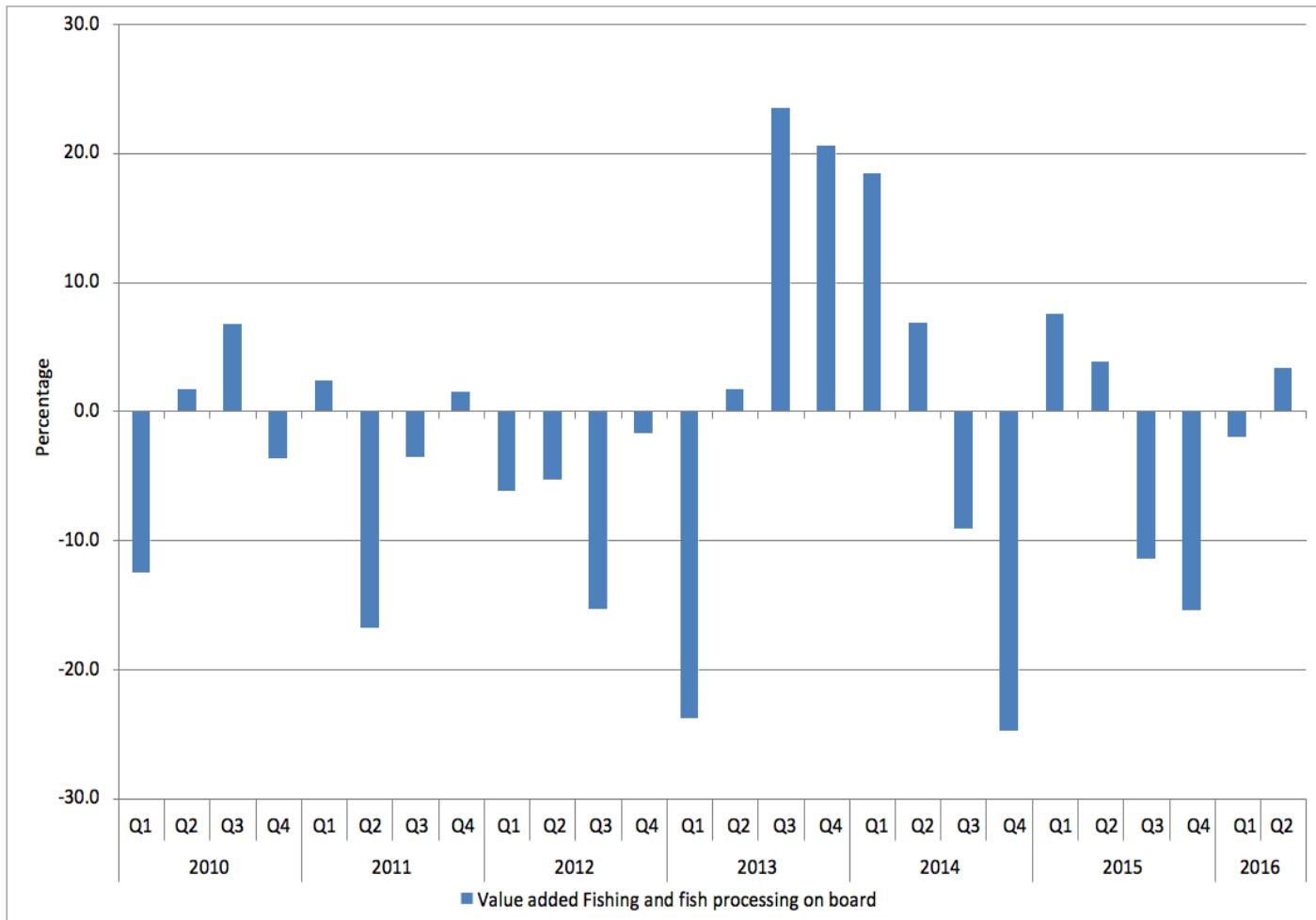
Figure 5: Number of livestock marketed, Volume index 2010 = 100



4.4. Fishing and fish processing on board¹

The sector fishing and fish processing on board is estimated to have registered a slower growth of 3.3 percent in real value added during the second quarter of 2016 compared to a 3.9 percent growth recorded during the same quarter of 2015 (Figure 6).

Figure 6: Fishing and Fish processing on board Real Value Added growth rate

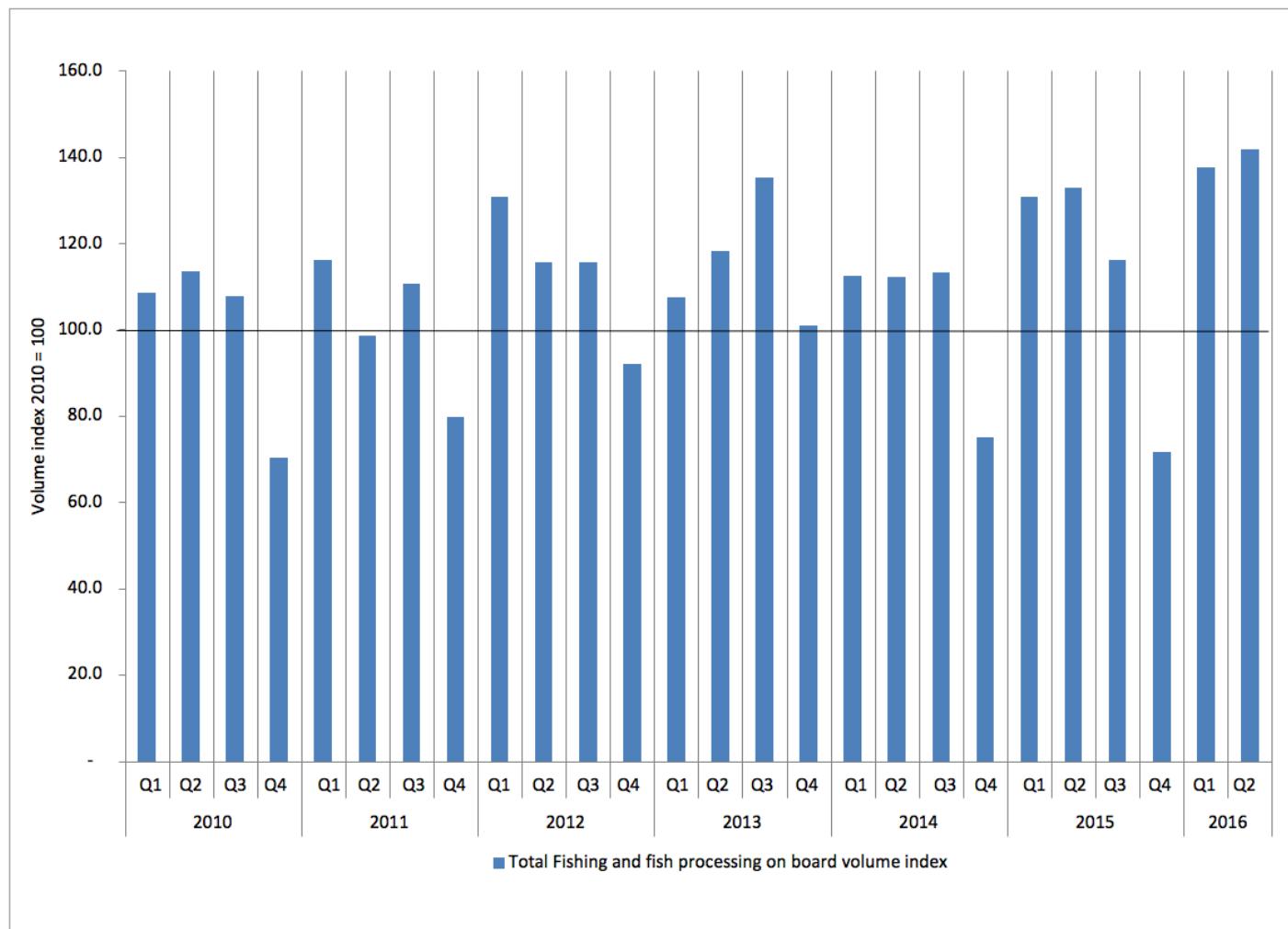


The slower growth experienced in the sector is mainly reflected in demersal fishery landings, which recorded an increase of 15.0 percent during the second quarter of 2016, compared to 43.9 percent experienced during the corresponding quarter of 2015.

Mid-water fishery landings registered an increase of 6.8 percent during the period under review.



¹*The estimate of fishing and fish processing on board is based on preliminary figures because a complete set of data is still being awaited from the industry.*

Figure 7: Fish landings, Volume index 2010 = 100

4.5. Mining and quarrying

Mining and quarrying sector is estimated to have registered a decline of 13.2 percent in real value added during the second quarter of 2016 compared to a decline of 5.9 percent recorded in the corresponding quarter of 2015 (Figure 8 and 9).

Figure 8: Mining and Quarrying Real Value Added Growth Rates

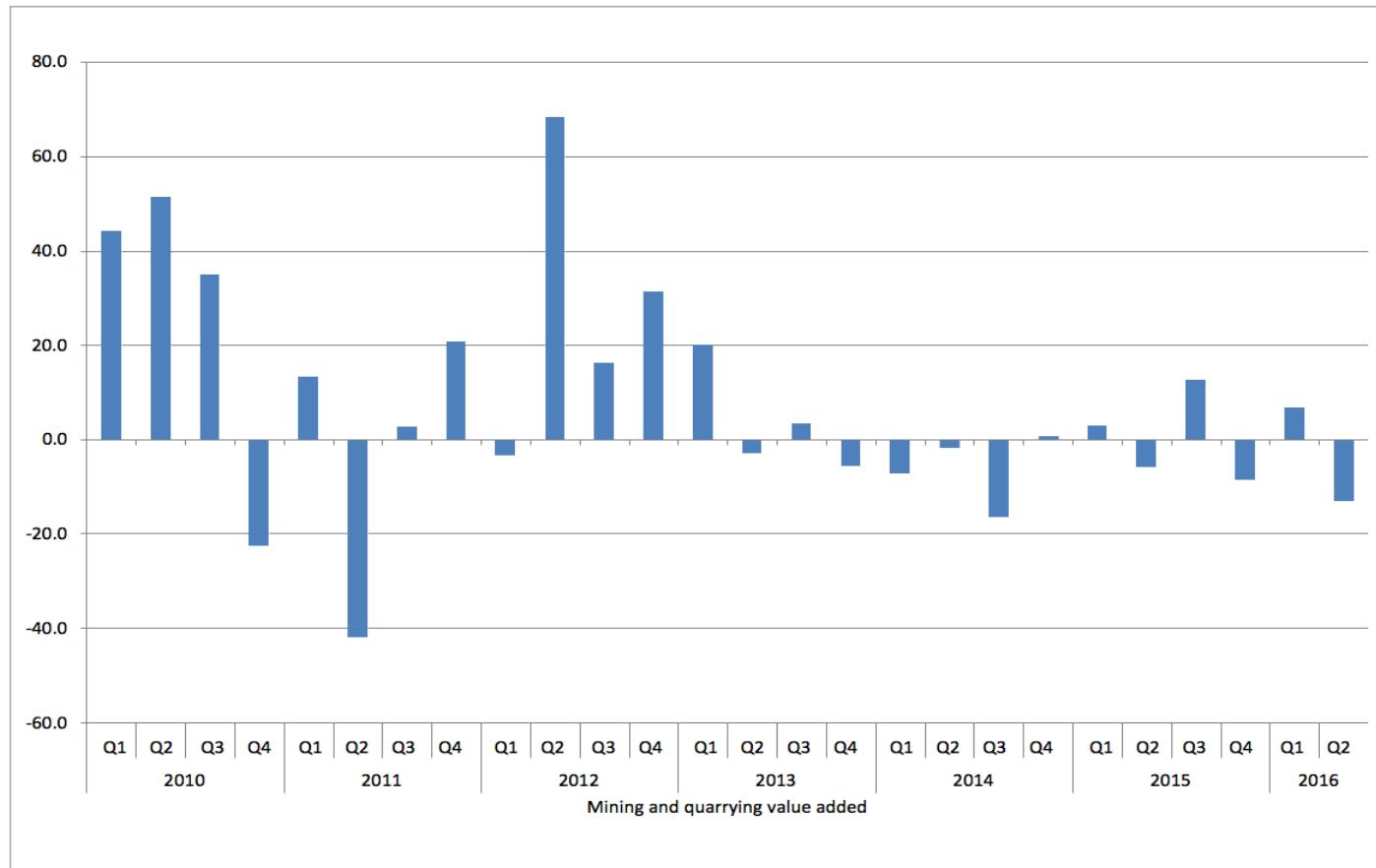
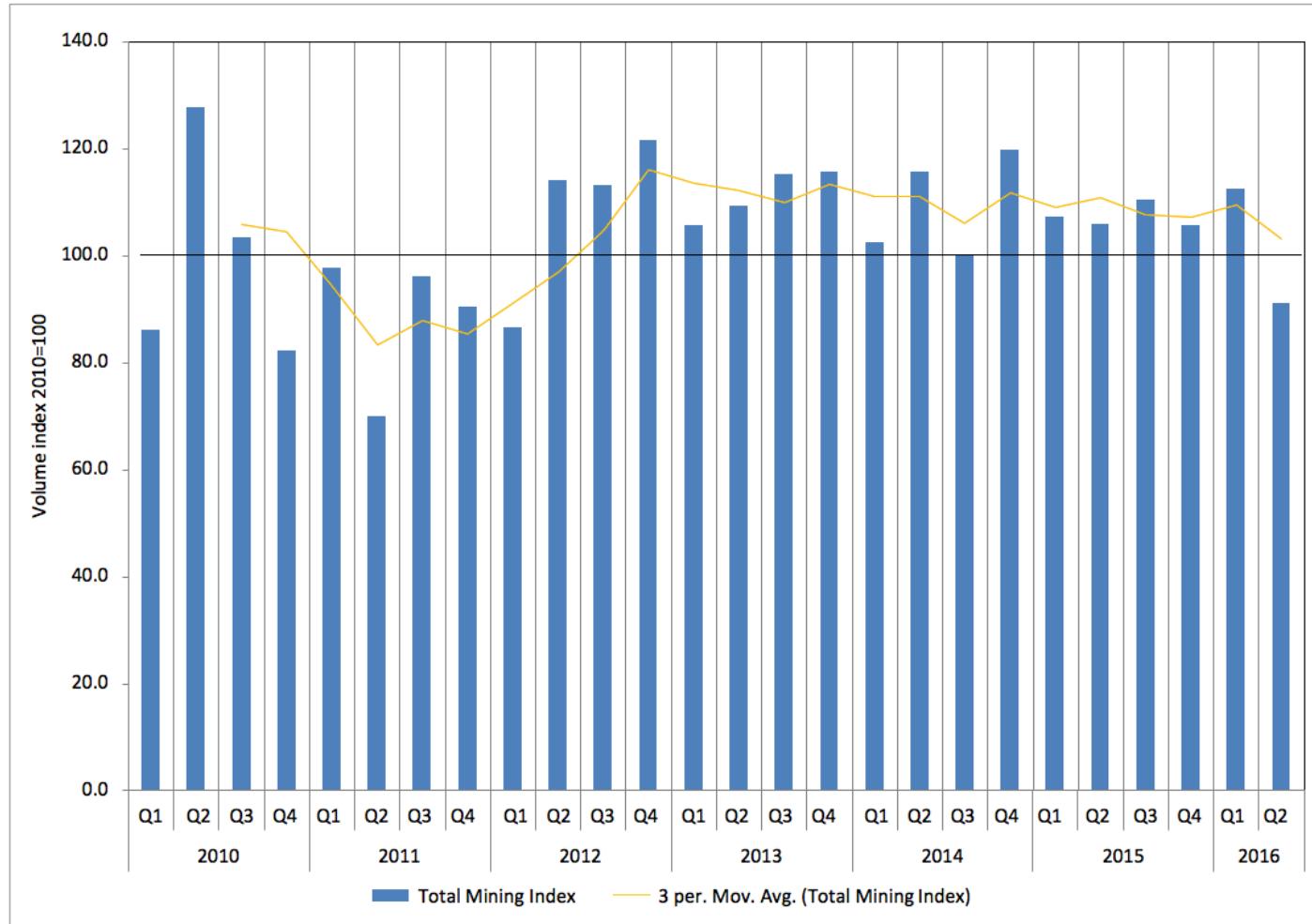
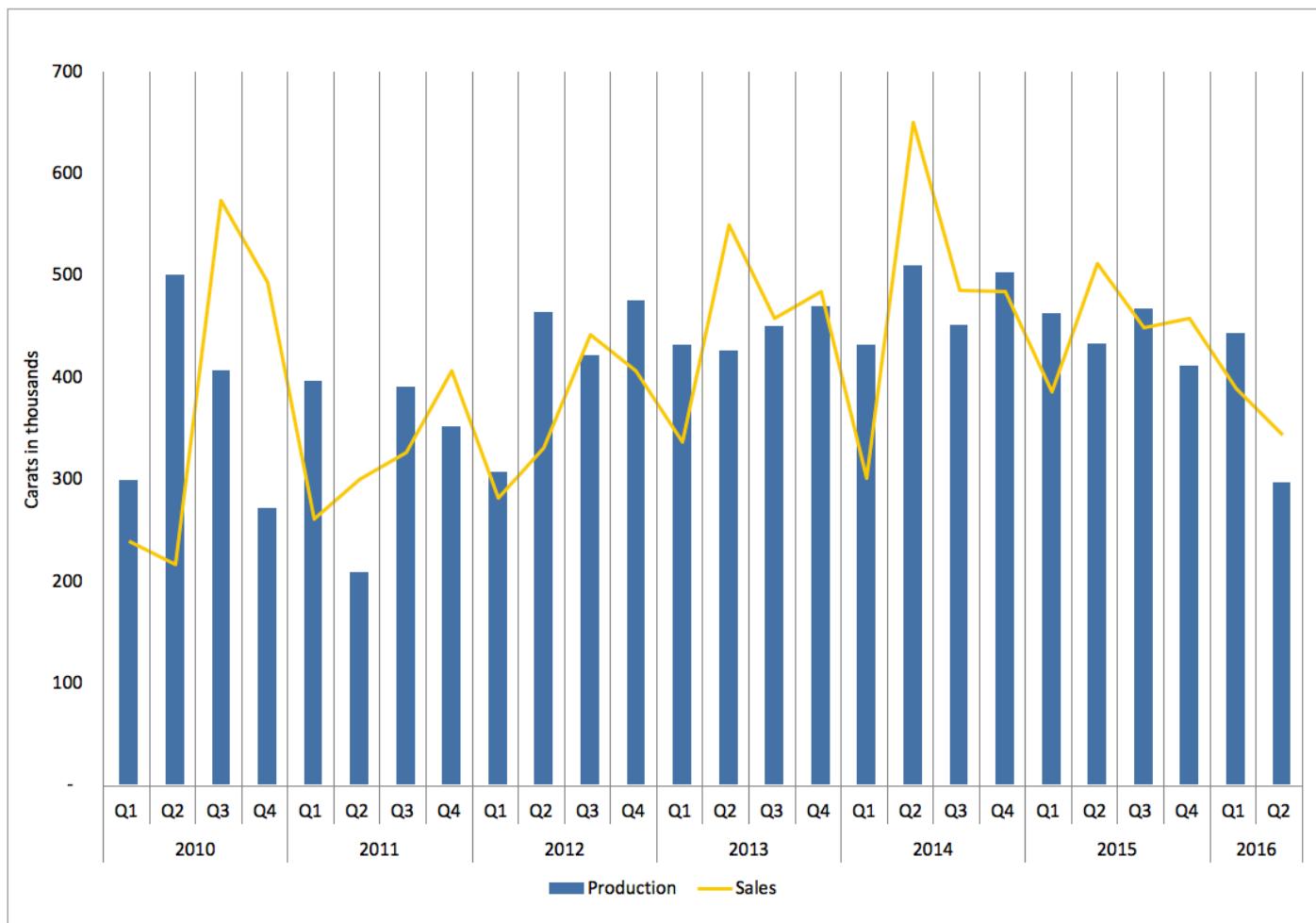


Figure 9: Total mining production Volume index 2010 = 100

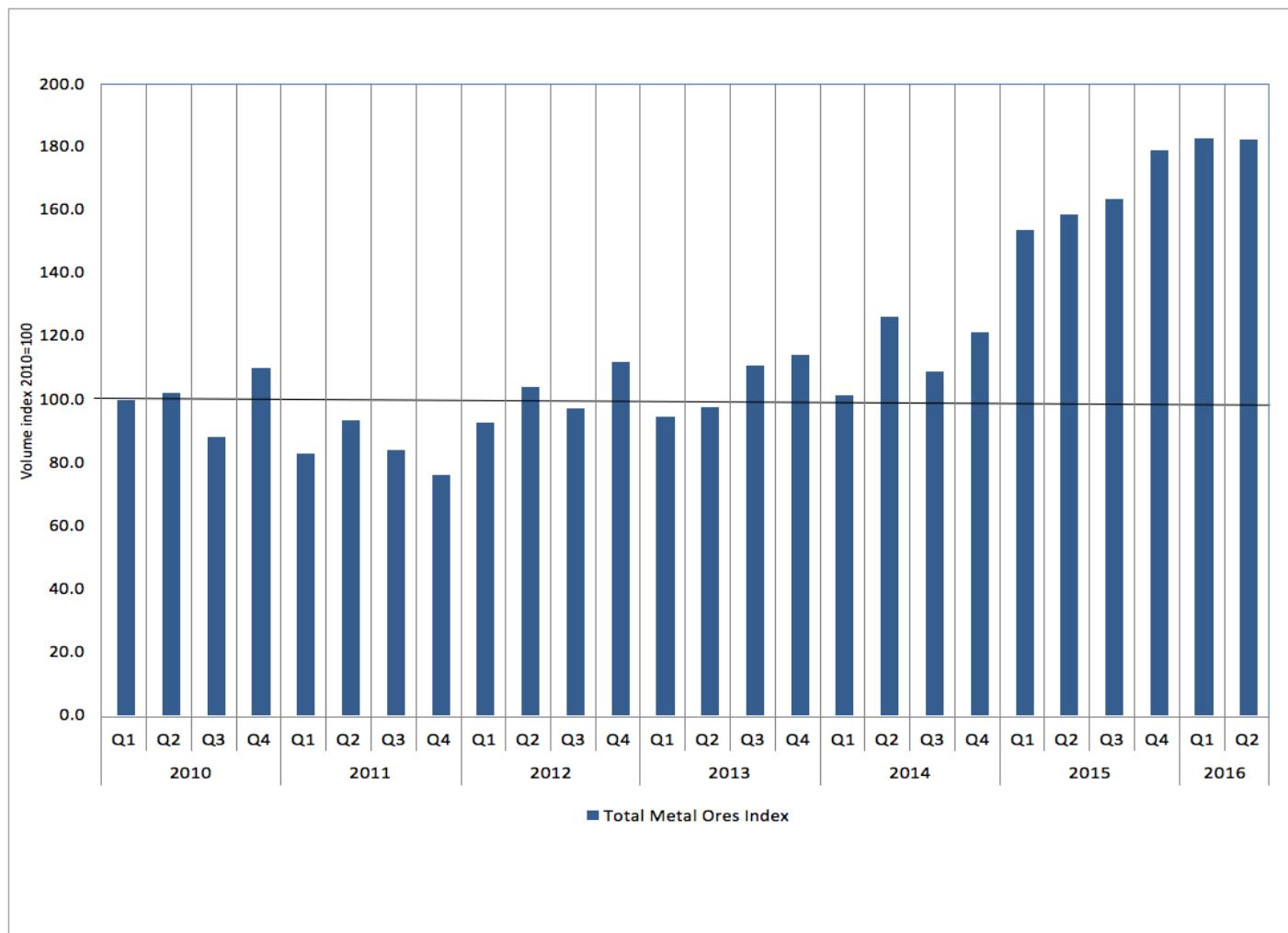
The poor performance in the mining and quarrying sector is attributed to the diamond sub-sector that registered a decline of 30.8 percent in real value added compared to the decline of 12.1 percent recorded in the corresponding quarter of 2015.

Diamond production declined by 31.5 percent in the second quarter of 2016 as compared to the same quarter of 2015(figure 10).

Figure 10: Diamond production and sales in thousands of carats

However, uranium, metal ores and other mining and quarrying subsector recorded positive growths in real value added. In the second quarter of 2016, the sub-sector metal ores is estimated to have registered a growth of 16.6 percent in real value added compared to a decline of 64.2 percent registered in the same quarter of 2015 (Figure 11).

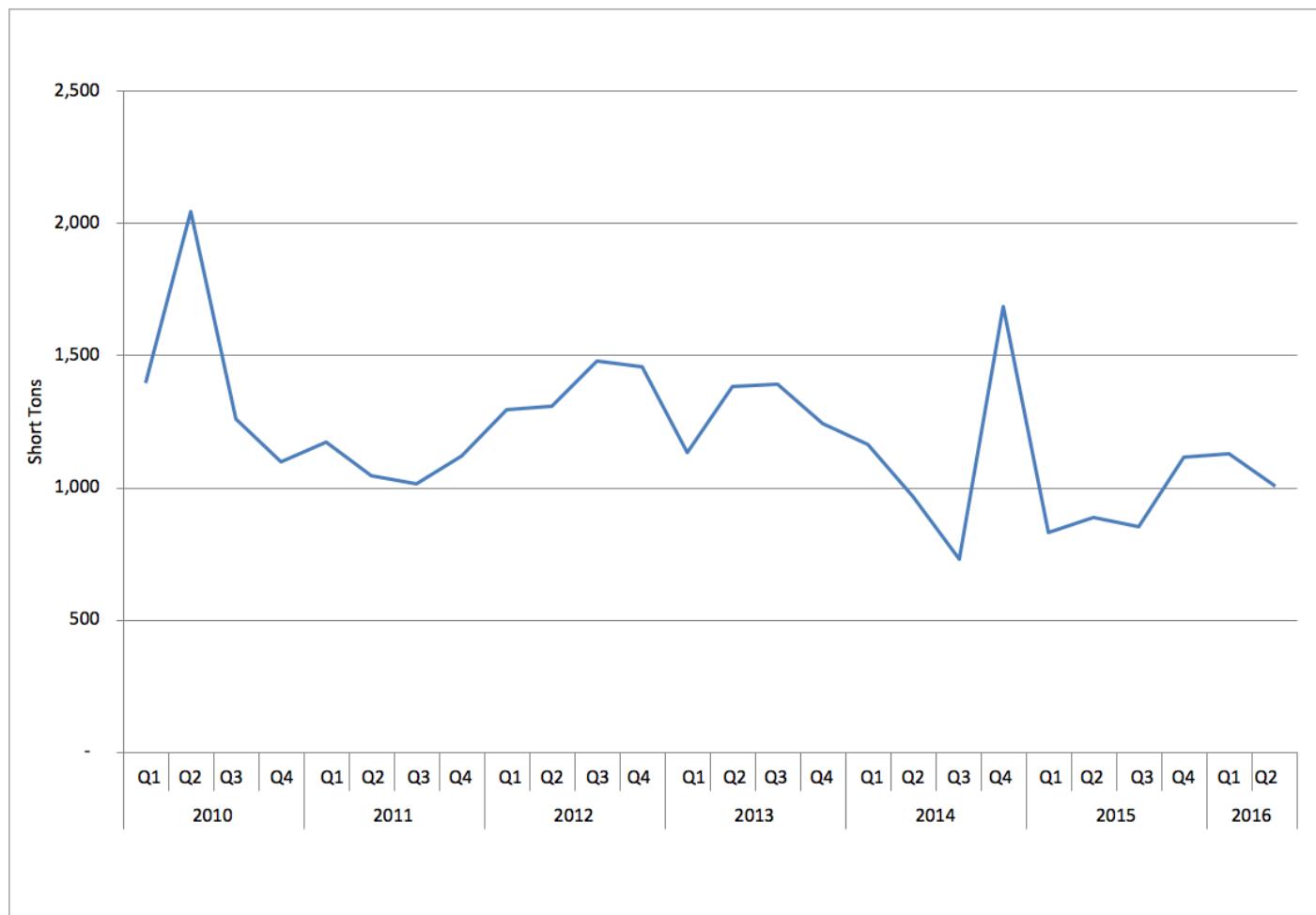
The increase in metal ores is attributed to copper and gold productions.

Figure 11: Metal Ores Volume Index 2010 = 100

Uranium sub-sector is estimated to have recorded a strong growth of 14.6 percent in real value added during the second quarter of 2016 and stood at 1 009 short tons (Figure 12). This shows a recovery in the subsector, since it has been declining in almost all quarters of 2015, with the exception of quarter three. The production of uranium increased by 13.6 percent during the period under review compared to a decline of 8.3 percent recorded in the corresponding quarter of 2015.

In the same vein, other mining and quarrying is estimated to have registered a growth of 9.6 percent in real value added during the period under review compared to the decline of 36.3 percent registered in the corresponding quarter of 2015.

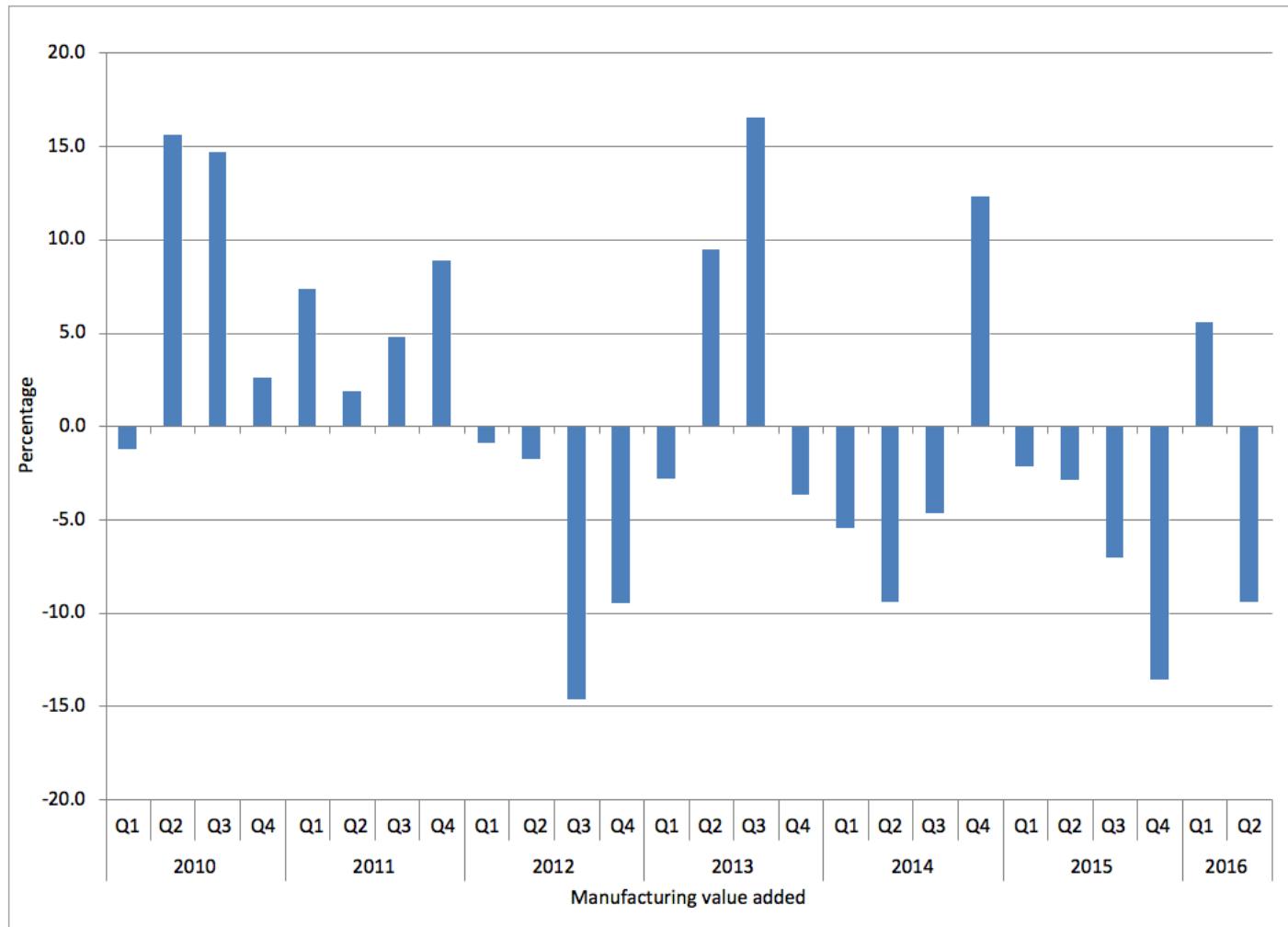
Figure 12: Uranium production in short tons



4.6. Manufacturing

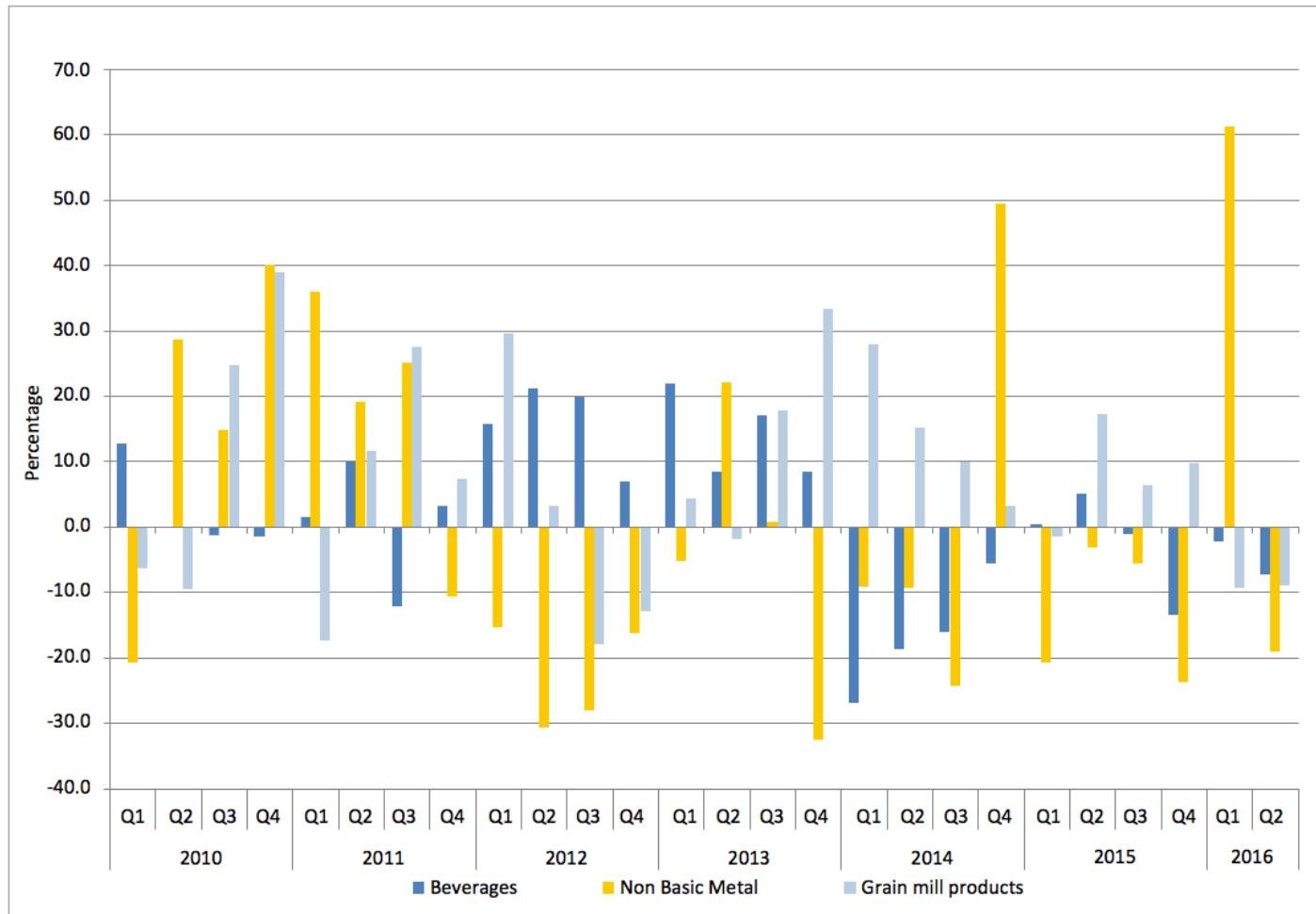
The manufacturing sector is estimated to have recorded a decline of 9.4 percent in real value added during the second quarter of 2016 compared to a decline of 2.9 percent recorded in the corresponding quarter of 2015 (Figure 13).

Figure 13: Manufacturing Real Value Added growth rate

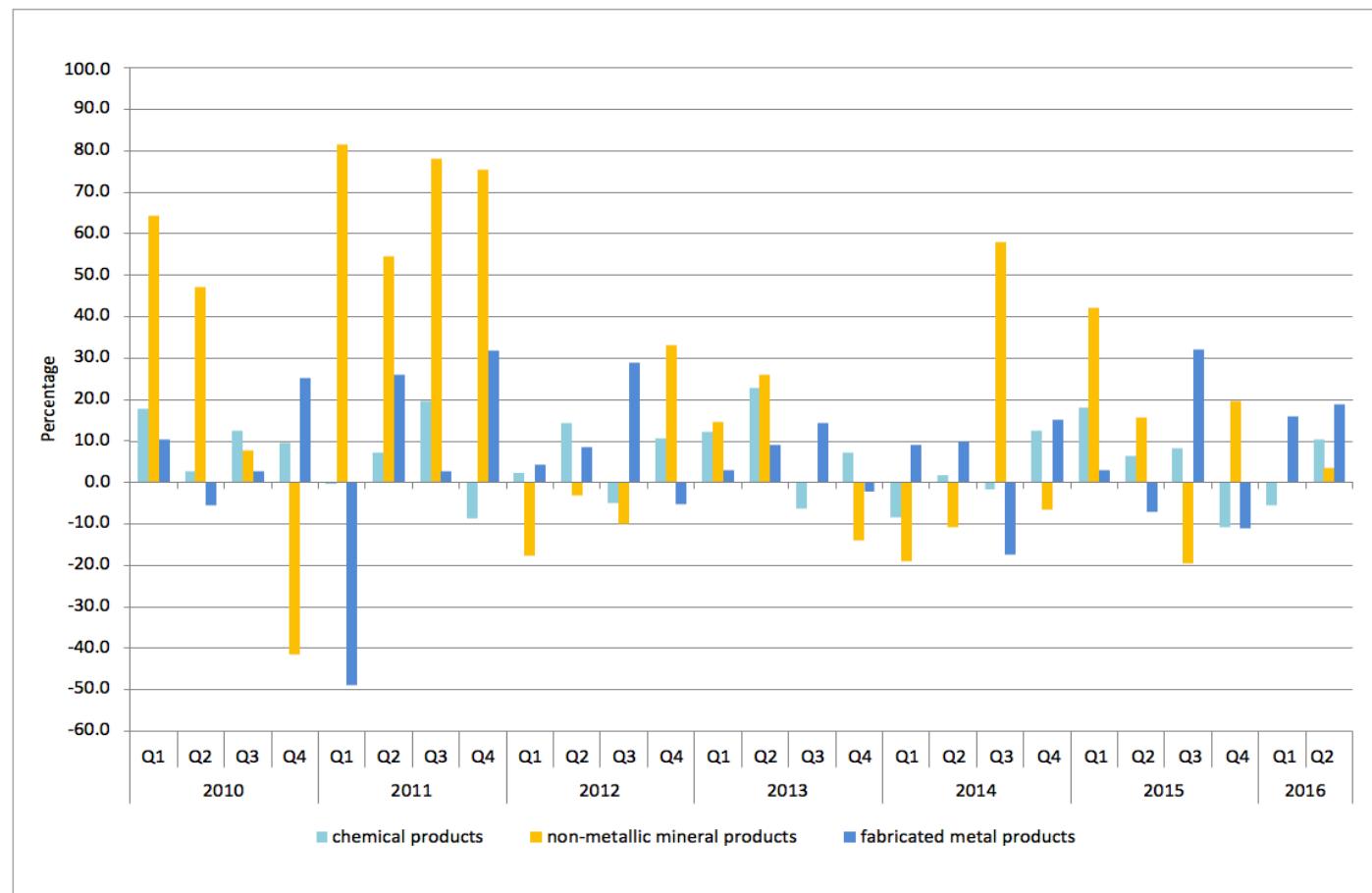


The poor performance in the manufacturing sector is mainly caused by the declines in real value added recorded in the following subsectors: manufacture of basic non-ferrous metals (19.0 percent), manufacturing of beverages (7.3 percent) and manufacture of grain mill products (9.0 percent), (Figure 14).

Figure 14: Beverages, Non basic metal and grain mill products value added



In contrast, the subsectors that recorded positive growth are manufacture of chemicals and chemical products (10.5 percent); manufacture of other non-metallic mineral products (3.5 percent) and manufacture of fabricated metal products (18.8 percent), (Figure 15).

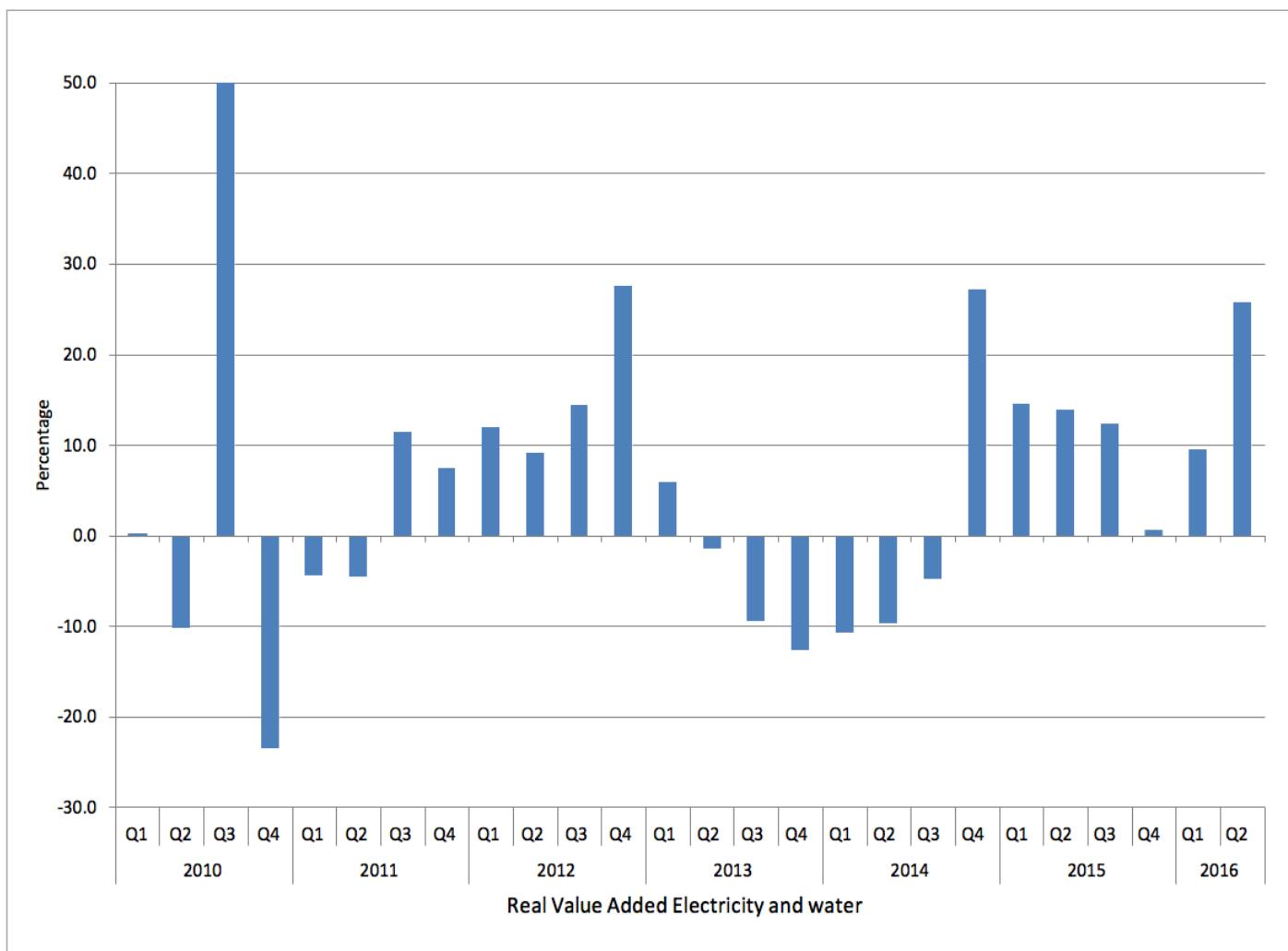
Figure 15: Chemicals, non-metallic mineral and fabricated metal products real value added

4.7. Electricity and water

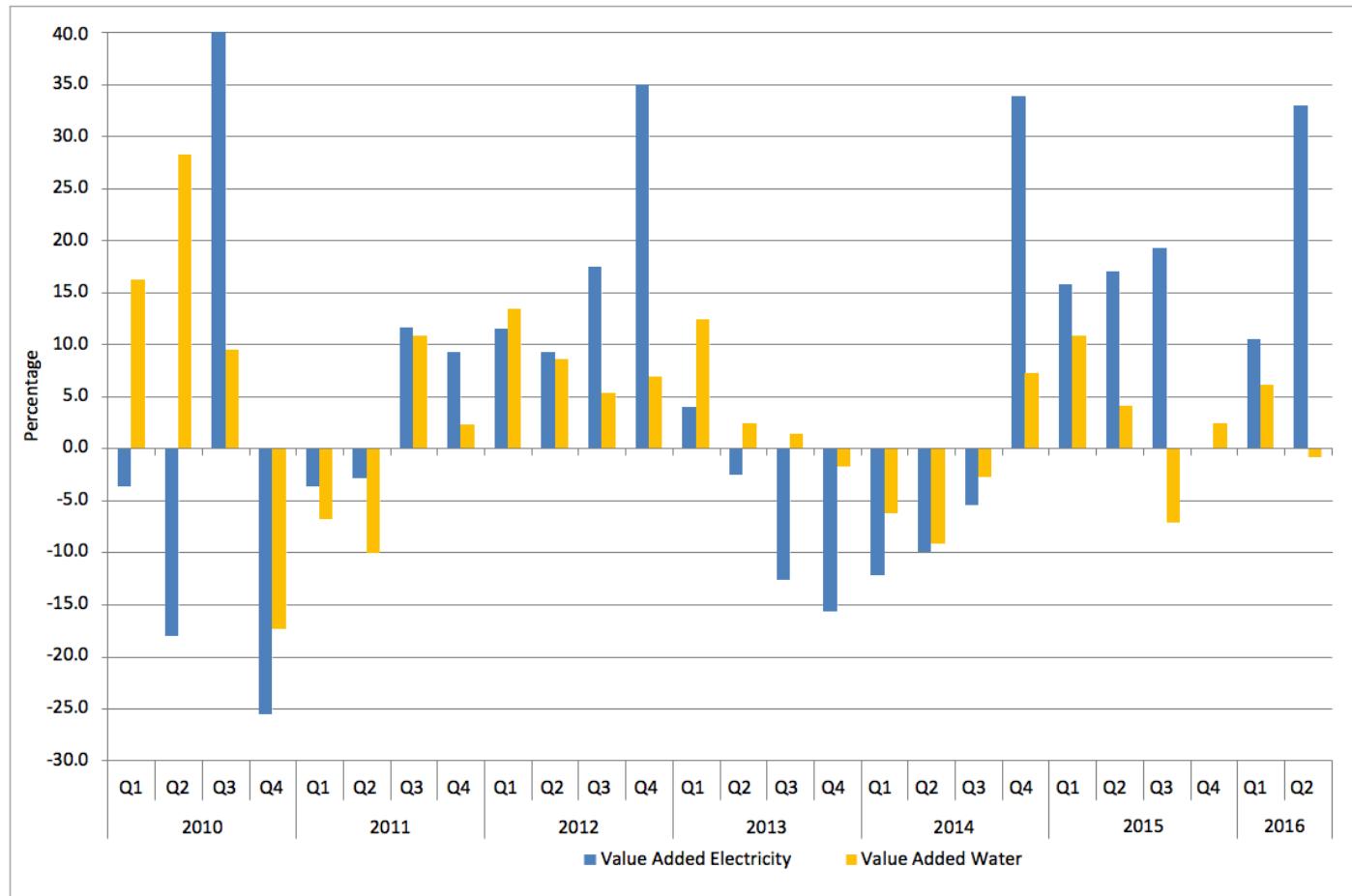
The electricity and water sector performed relatively well during the second quarter, recording strong growth of 25.7 percent in real value added, compared to a 13.9 percent growth recorded in the same quarter of 2015 (Figure 16).

The strong performance is mainly attributed to the electricity sub-sector that recorded a strong growth of 32.9 percent compared to the 16.9 percent recorded in the corresponding quarter of 2015 (Figure 17).

Figure 16: Electricity and Water Real Value Added Growth Rates



This is accredited to the sales of electricity of 22.6 percent in the period under review and stood at 588 934 KWH (Figure 18); while imports of electricity recorded a decline of 3.9 percent during the same quarter.

Figure 17: Electricity and Water subsectors Real Value Added Growth Rate

In terms of volumes of electricity, the country imported 653 480 KWH of electricity during the second quarter of 2016, a reduction of 4.1 percent when compared to the corresponding quarter of 2015 (Figure 19).

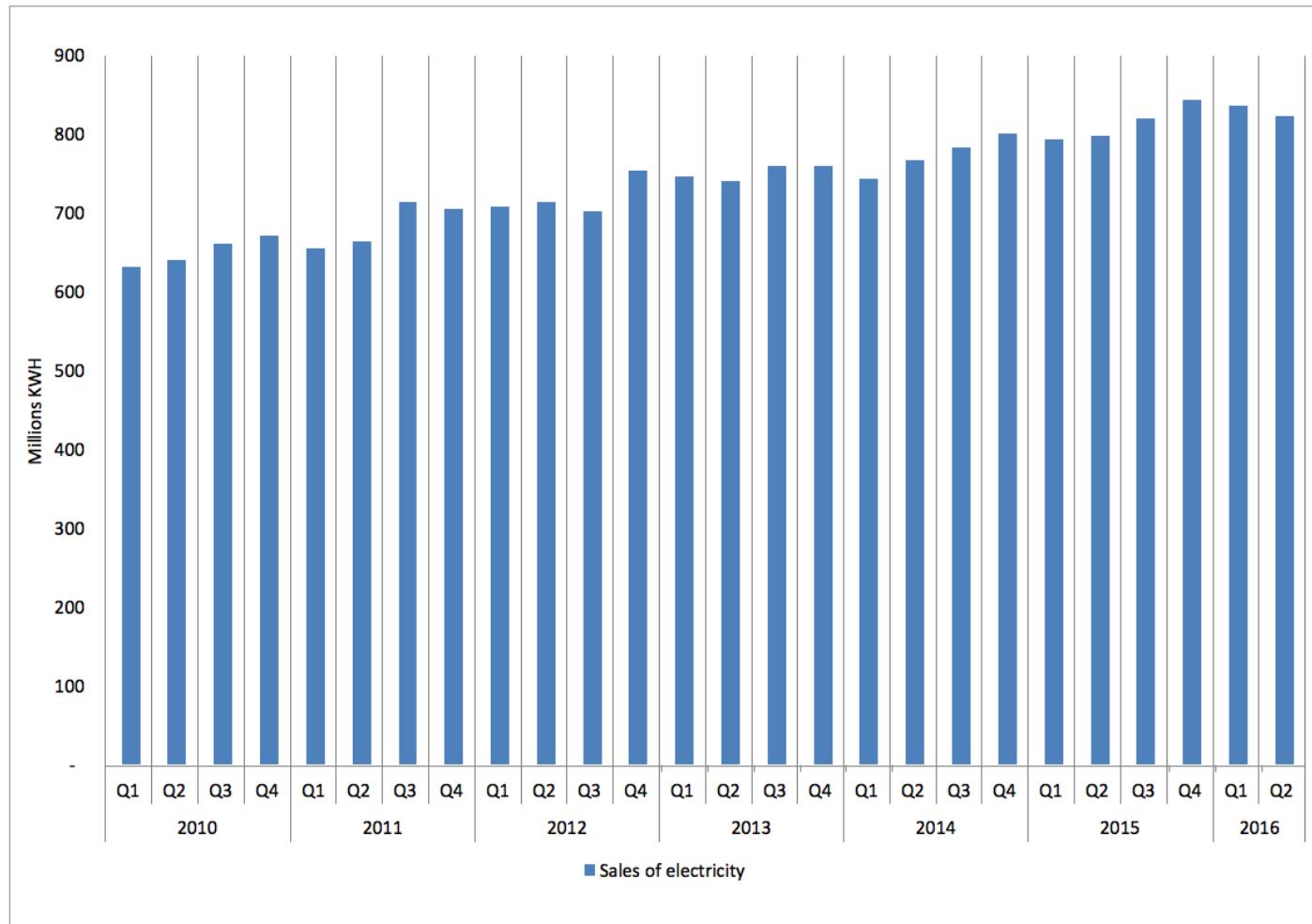
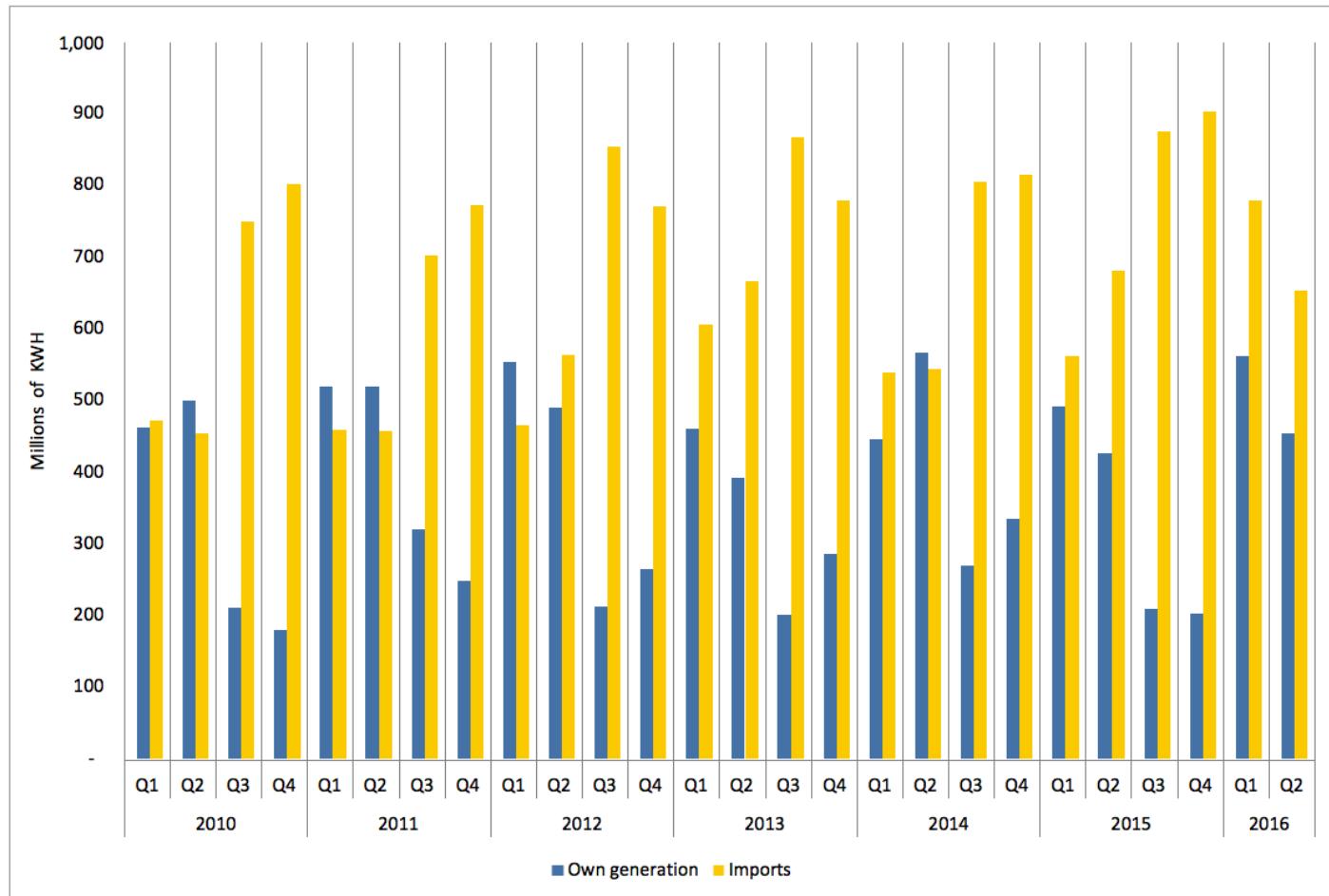
Figure 18: Sales of electricity in millions of KWH

Figure 19: Sources of electricity in millions of KWH

On the other hand, the water sub-sector recorded a decline of 0.8 percent in real value added during the second quarter of 2016 in comparison to the 4.0 percent that was recorded during the corresponding quarter of 2015 (Figure 17).

The reduction is mainly attributed to the decline of 4.3 percent recorded in water for human consumption during the second quarter of 2016.

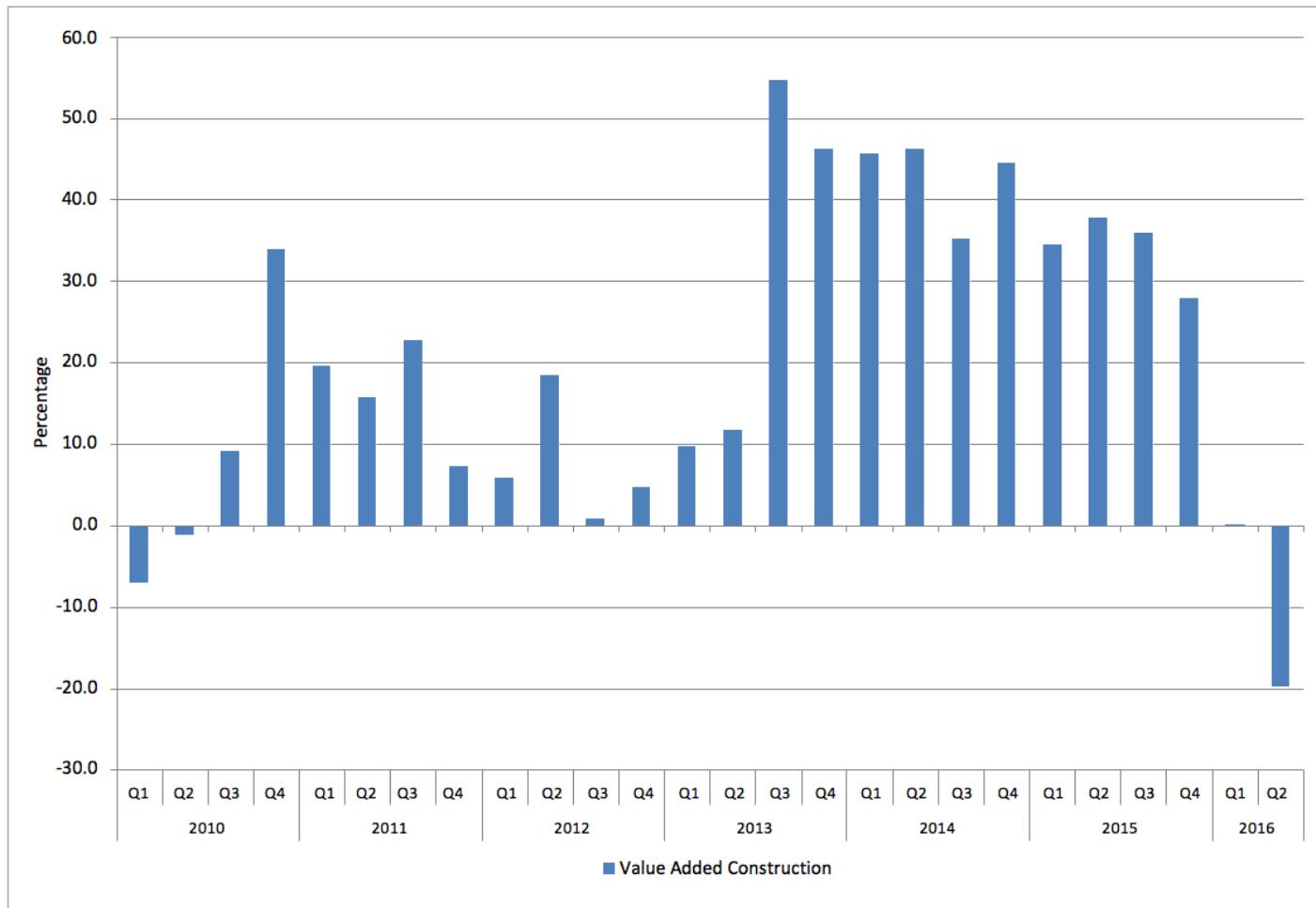
4.8. Construction²

The real value added for the construction sector is estimated to have recorded a decline of 19.9 percent in the second quarter of 2016 compared to a strong growth of 37.7 percent registered in the corresponding quarter of 2015 (Figure 20).

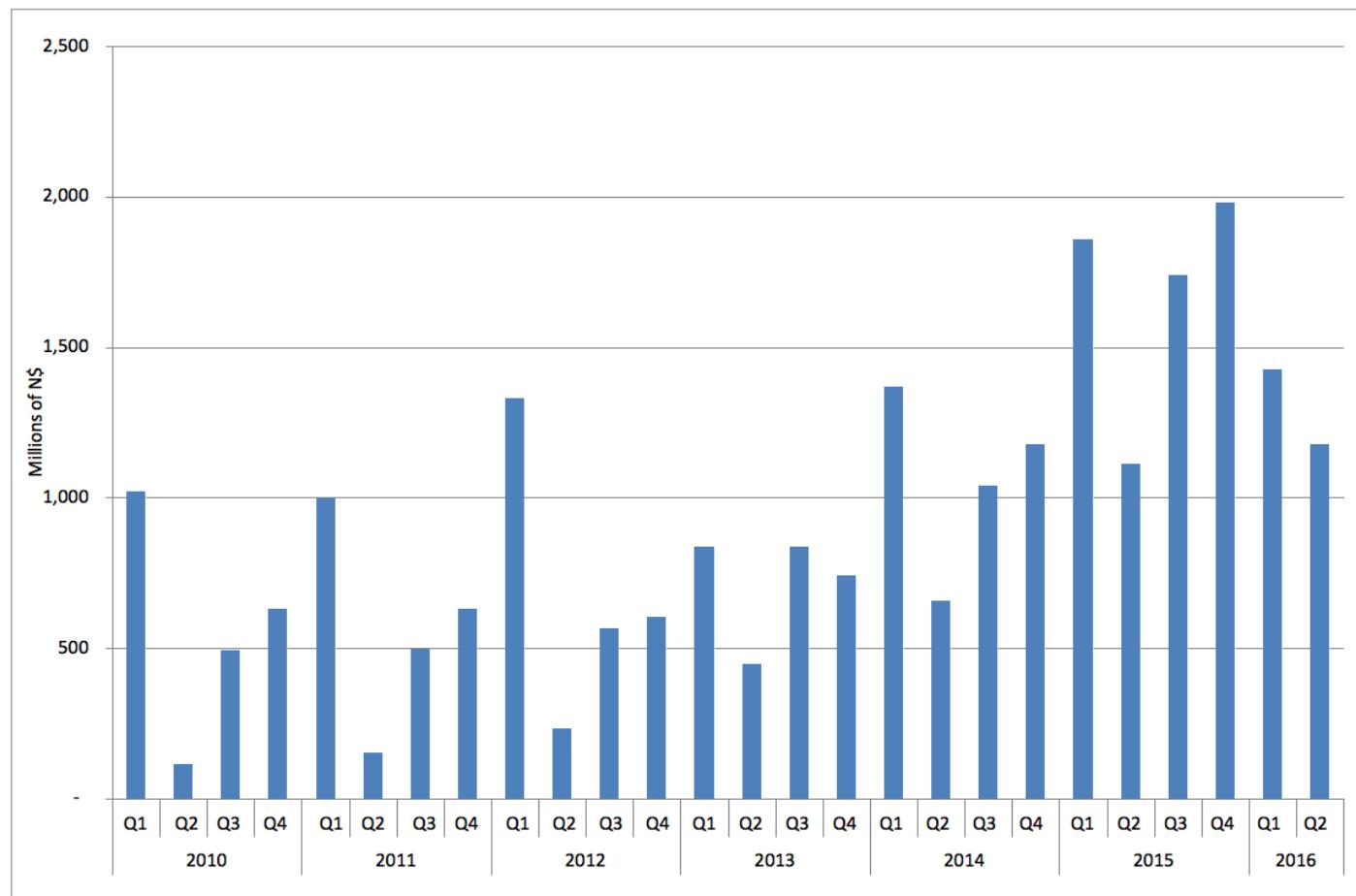
The performance in the sector is reflected in the value of buildings completed that recorded a decline of 42.7 percent compared to a strong growth of 103.0 percent recorded in the same period in 2015.

Real value of government construction stood at N\$1 178 (Figure 21), registering a slow growth of 6.1 percent in the second quarter of 2016 as compared to a strong growth of 68.6 percent recorded in the corresponding quarter of 2015.

Figure 20: Construction Real Value Added growth rate

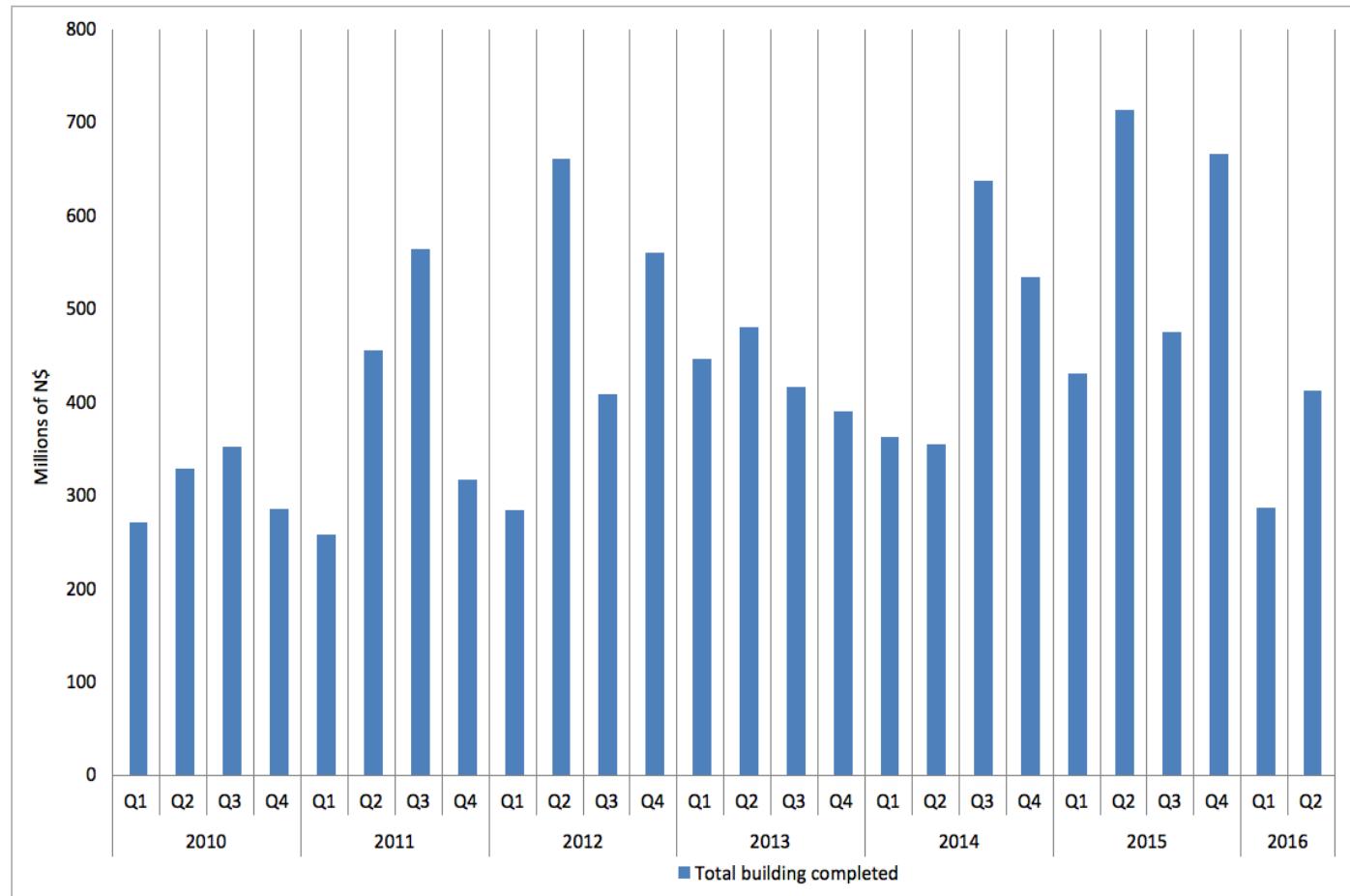


²The figure for the government expenditure on construction is preliminary and may be subject to change.

Figure 21: Real value of Government Expenditure on construction – Millions N\$

The total value for building completed in the second quarter of 2016 was N\$412 million compared to N\$713 million recorded in the corresponding quarter of 2015 (Figure 22). The decline in the value of buildings completed is observed in the western, northern and southern regions that registered declines of 63.1 percent, 61.0 percent, 100.0 percent, respectively.

On the other hand, the value of buildings completed in the central region in the second quarter of 2016 registered a strong growth of 37.6 percent as compared to an increase of 0.5 percent recorded in the corresponding quarter of 2015.

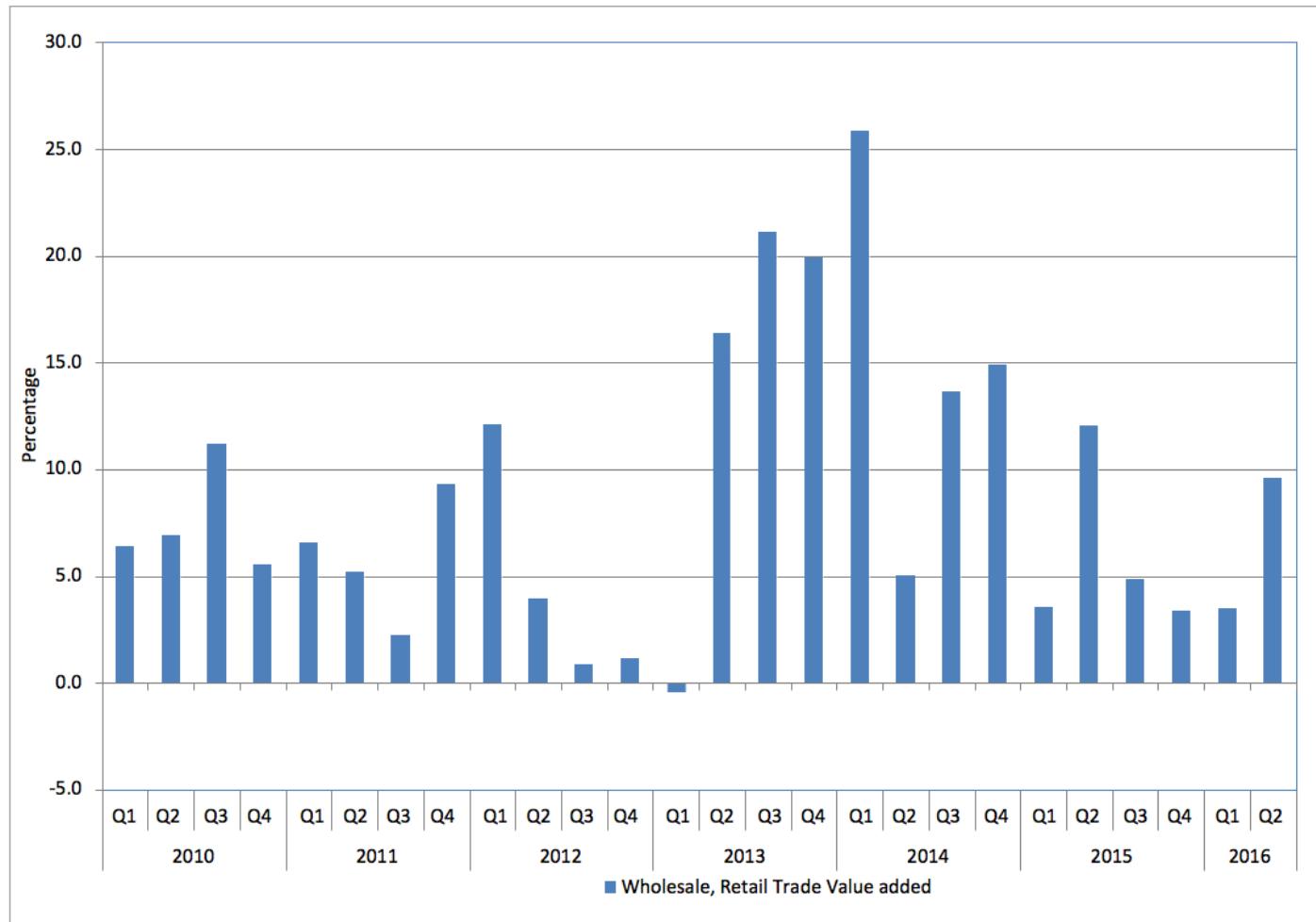
Figure 22: Value of buildings completed – Millions N\$

Source: Municipalities and town council

4.9. Wholesale and retail trade

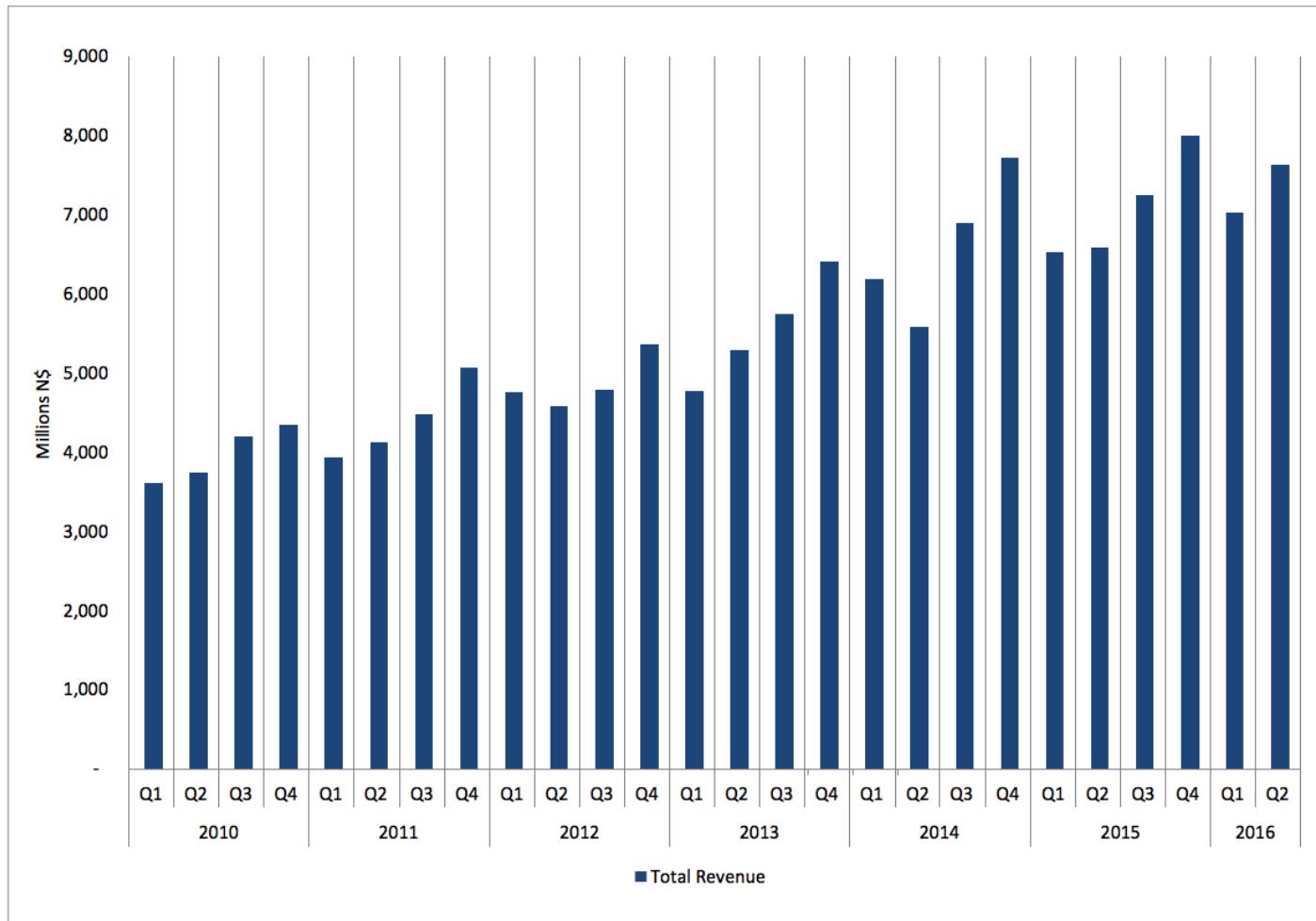
The wholesale and retail trade sector is estimated to have slowed down to 9.6 percent growth in real value added during the second quarter of 2016 compared to a growth of 12.1 percent in the corresponding quarter of 2015 (Figure 23).

Figure 23: Wholesale and retail trade Real Value Added growth rate



The performance of the sector is reflected in the vehicles sales sub-sector that recorded a decline of 2.6 percent in the second quarter of 2016 compared to 6.7 recorded in the corresponding quarter of 2015, while the sales of clothing increased by 3.6 percent during the period under review.

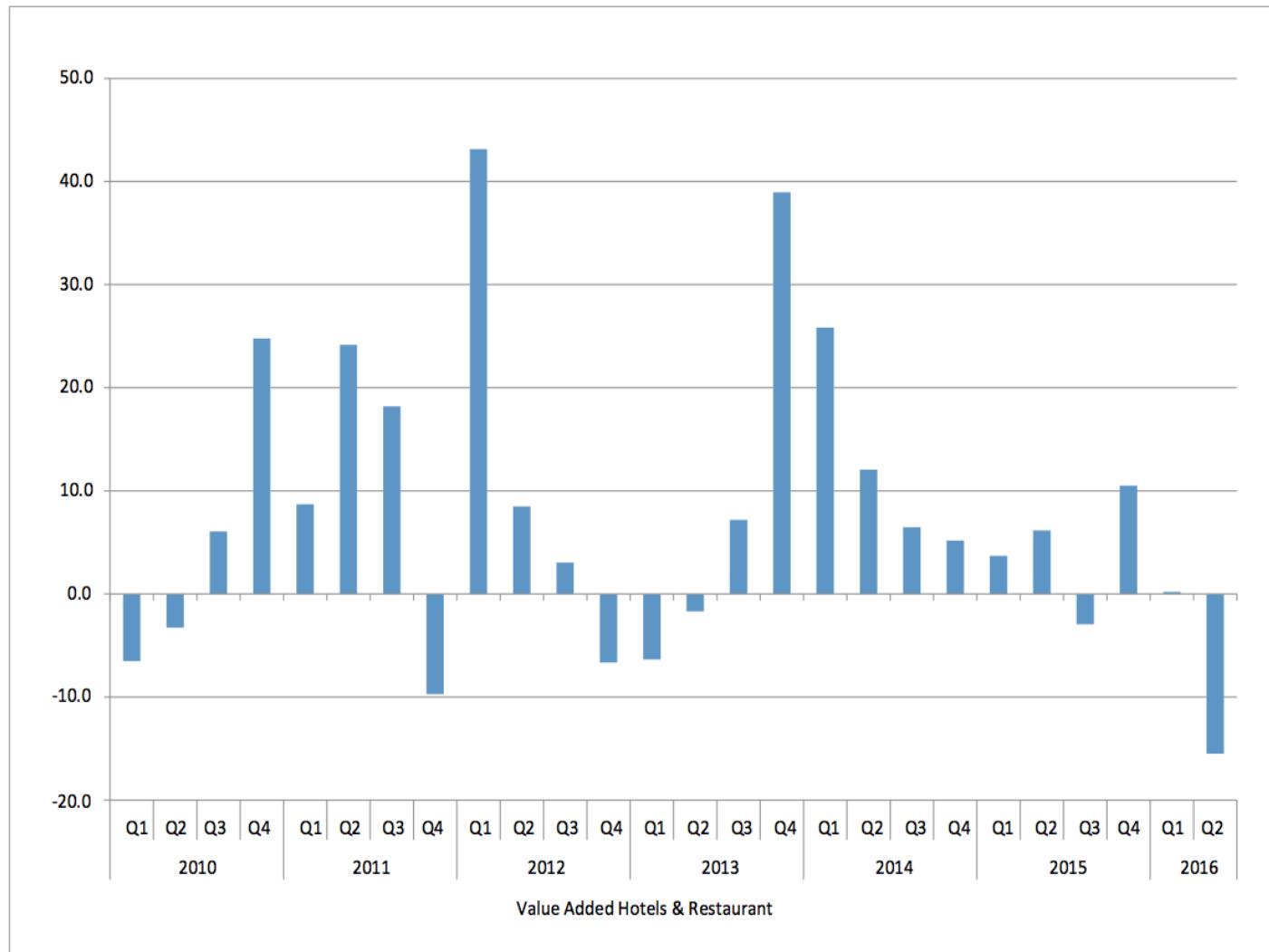
Furthermore, total sales registered in the second quarter of 2016 was N\$7 620 million compared to N\$6 582 million recorded in the corresponding quarter of 2015 (Figure 24). Supermarket and furniture sales recorded strong growths of 20.0 percent and 27.9 percent in the second quarter of 2016.

Figure 24: Revenue of Wholesale and retail trade – Millions N\$

4.10. Hotels and restaurants³

The hotels and restaurants real value added is estimated to have recorded a decline of 15.5 percent in the second quarter of 2016 compared to an increase of 6.2 percent recorded in the same quarter of 2015 (Figure 25).

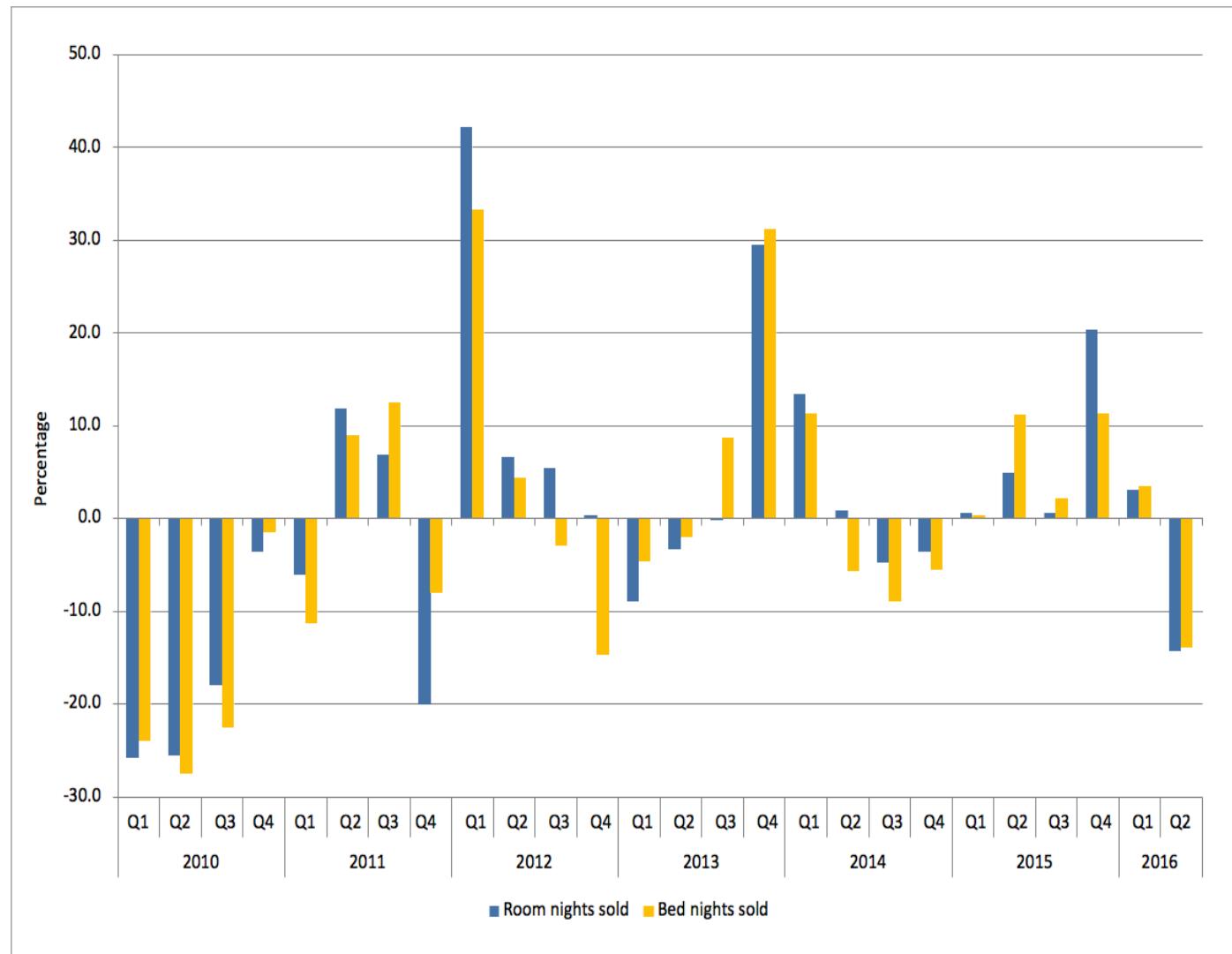
Figure 25: Hotel and restaurants Value Added growth rate



³The figures for hotels and restaurants must be interpreted with caution as they are based only on Hospitality Association of Namibia (HAN) membership.

The poor performance in the sector during the period under review stems from both the number of bed nights and room nights sold that declined by 14.0 percent and 14.4 percent (Figure 26).

Figure 26: Growth rate in number of bed nights and room nights sold



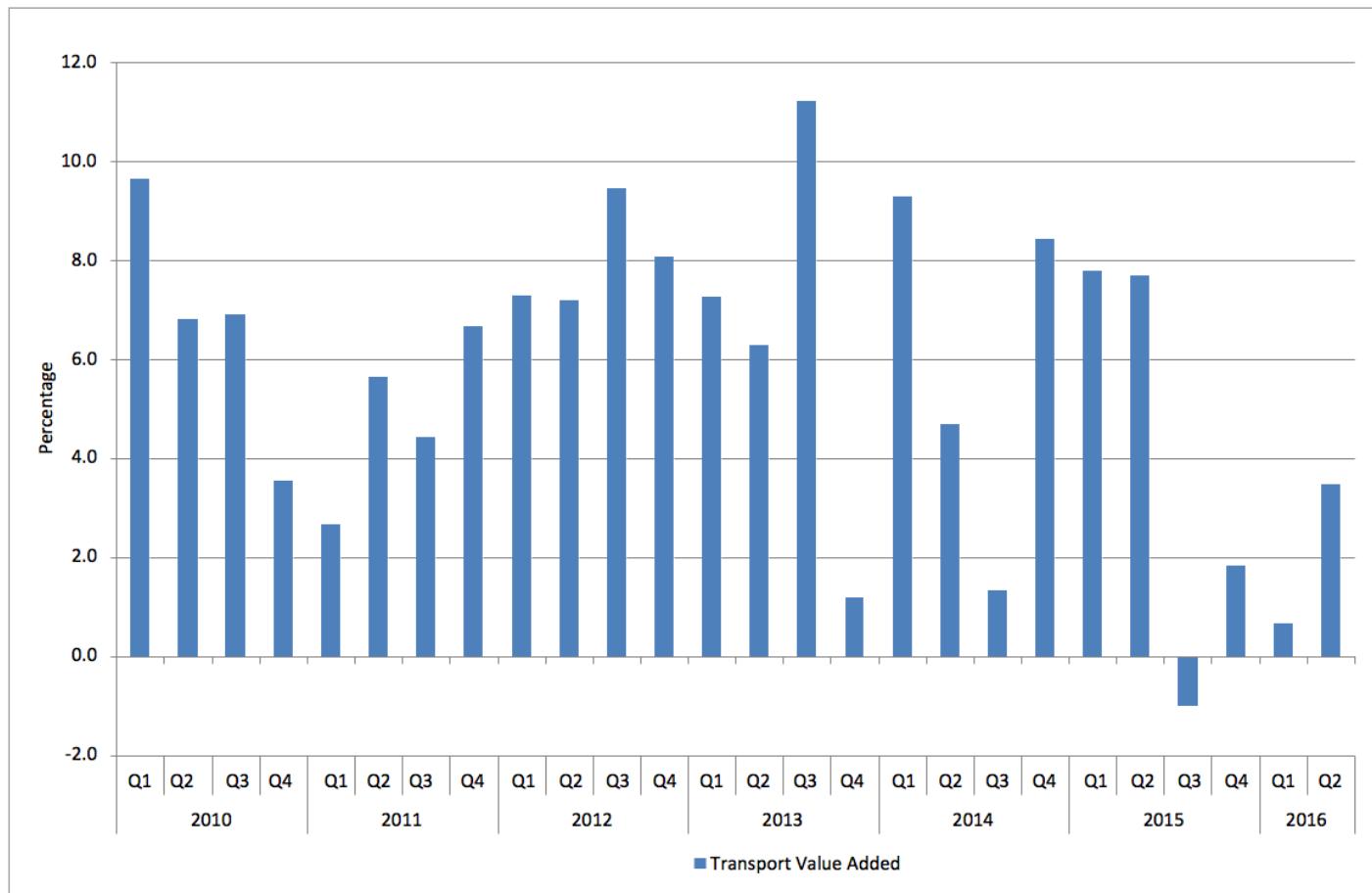
4.11. Transport and communication

The transport and communication sector is estimated to have recorded a slow growth in real value added of 3.5 percent in the second quarter of 2016 compared to the 7.7 percent recorded in the same quarter of 2015 (Figure 27).

The slow growth is mainly attributed to air transport and telecommunications sub-sectors that recorded declines of 16.8 and 0.4 percent in real value added.

However, the port services subsector performed relatively well by recording a strong growth of 40.3 percent in real value added during the period under review.

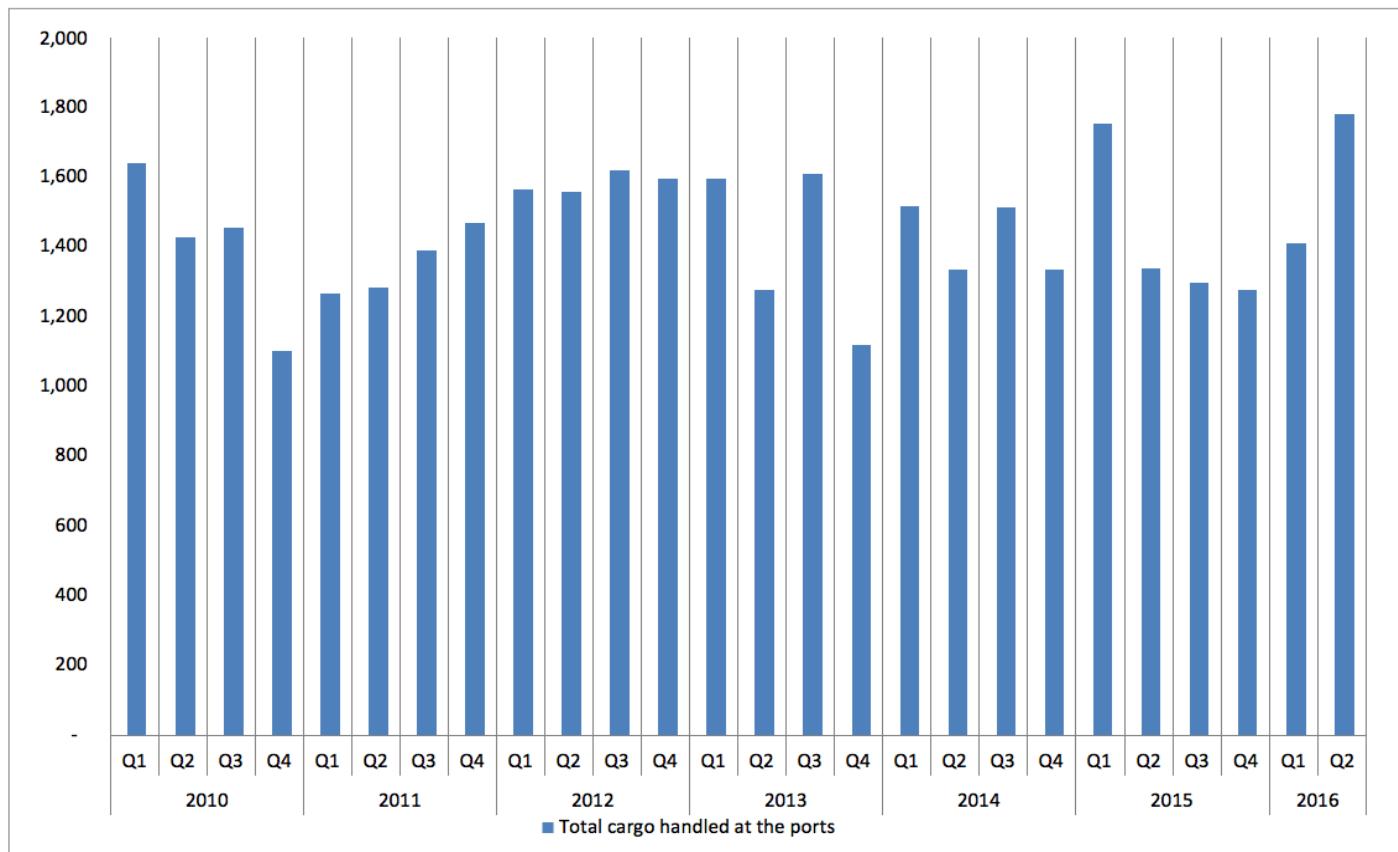
Figure 27: Transport and communication Real Value Added growth rate



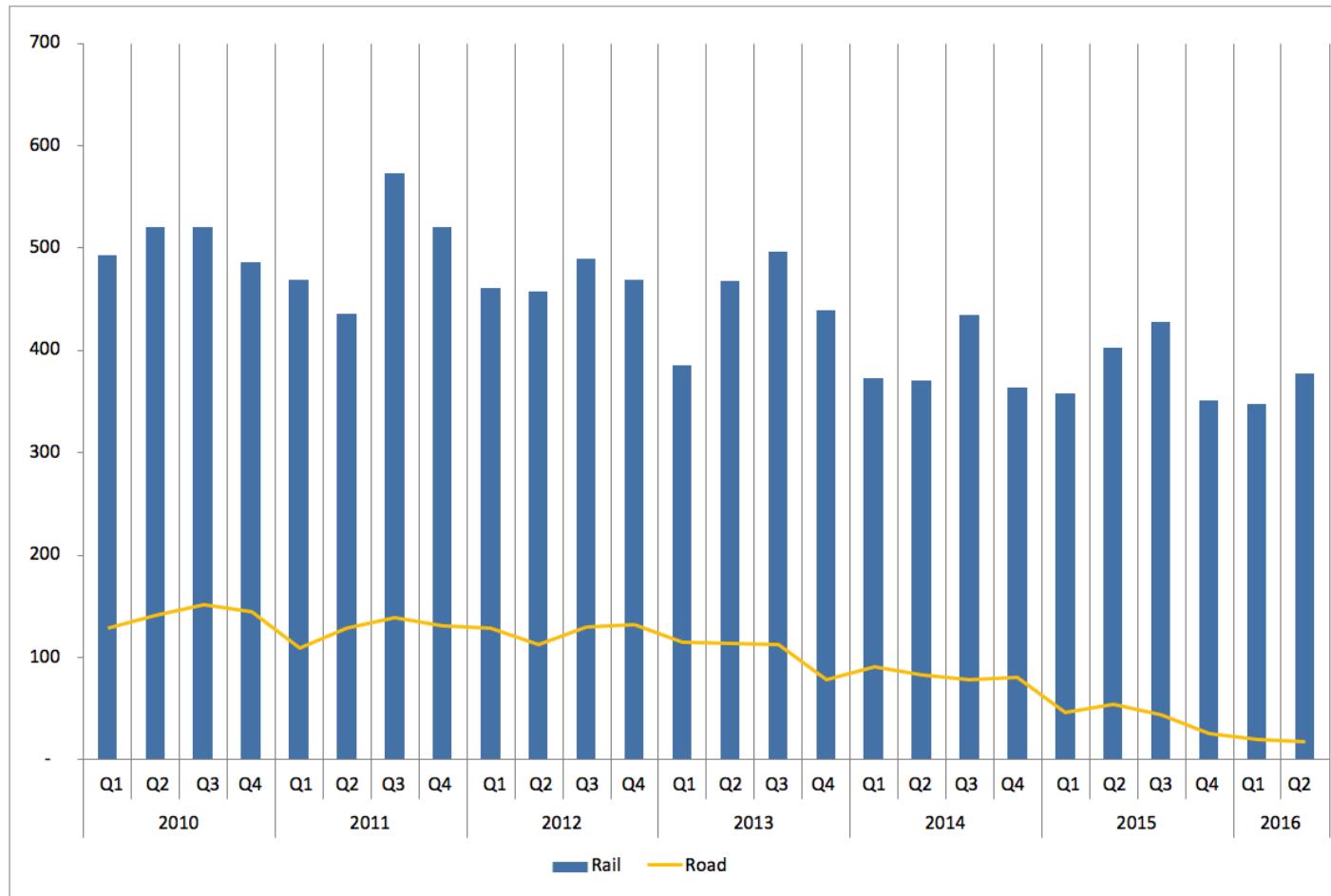
In terms of volumes, cargo handled at the ports increased by 33.0 percent in the second quarter of 2016 compared to the corresponding quarter of 2015 (Figure 28).

Cargo transported by railway and road are estimated to have declined in the second quarter of 2016 by 62 589 tonnes compared the corresponding quarter of 2015 (Figure 29).

Figure 28: Cargo Handled in Thousands of Tones



Source: Namibia Ports Authority

Figure 29: Volume of Freight Transported in Thousands of Tonnes

Source: TransNamib

4.12. Financial intermediation

The financial intermediation sector is estimated to have recorded a slower growth of 4.1 percent in real value added in the second quarter of 2016, in comparison to the 4.8 percent growth recorded during the corresponding quarter of 2015 (Figure 30).

The slow growth is attributed to the banking sub-sector that recorded a growth of 7.1 percent during the second quarter of 2016 compared to the growth of 8.5 percent recorded during the same quarter of 2015 (Figure 31). The insurance sub-sector recorded a decline of 0.7 percent in real value added during the period under review.

Figure 30: Financial intermediation Value Added growth rate

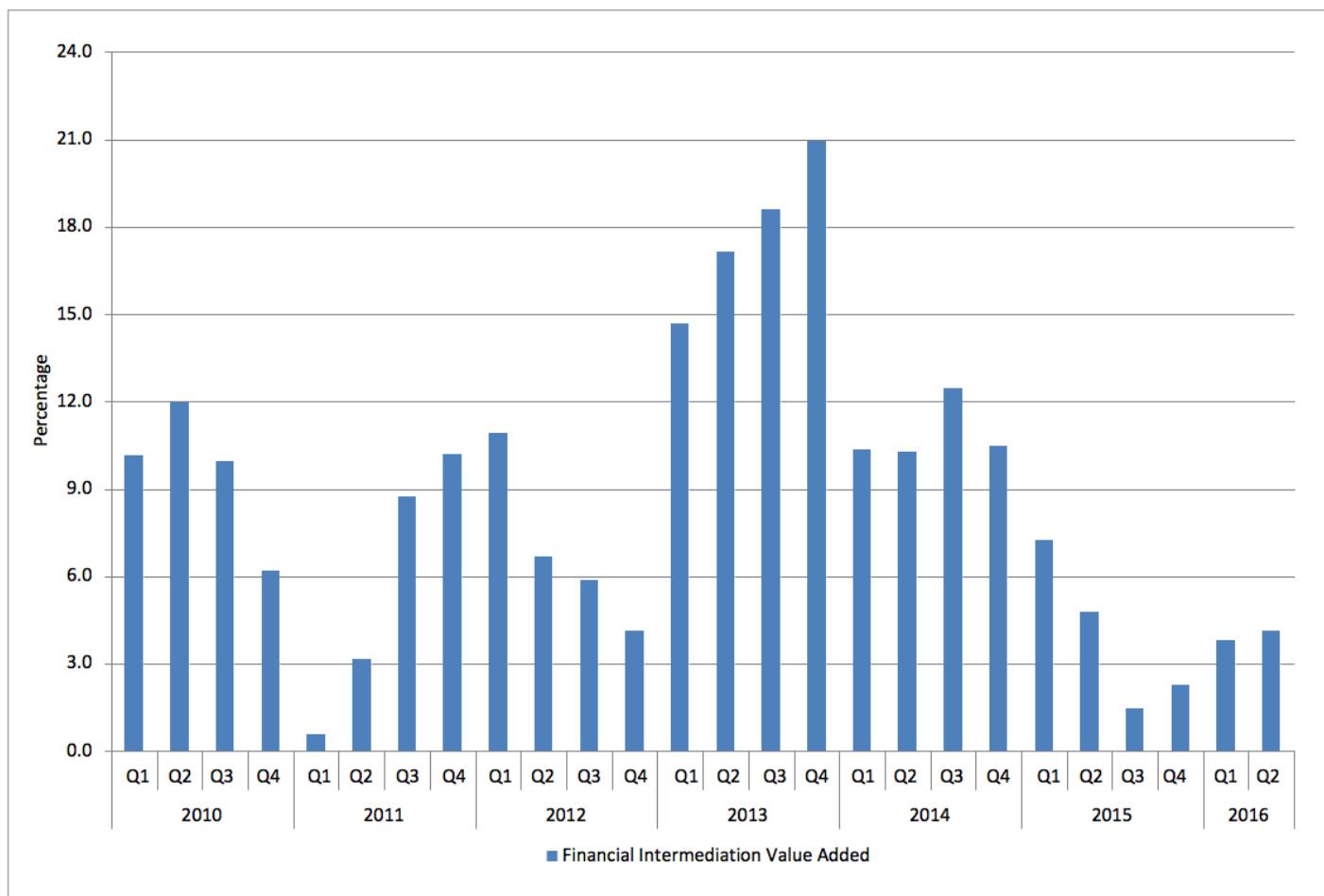


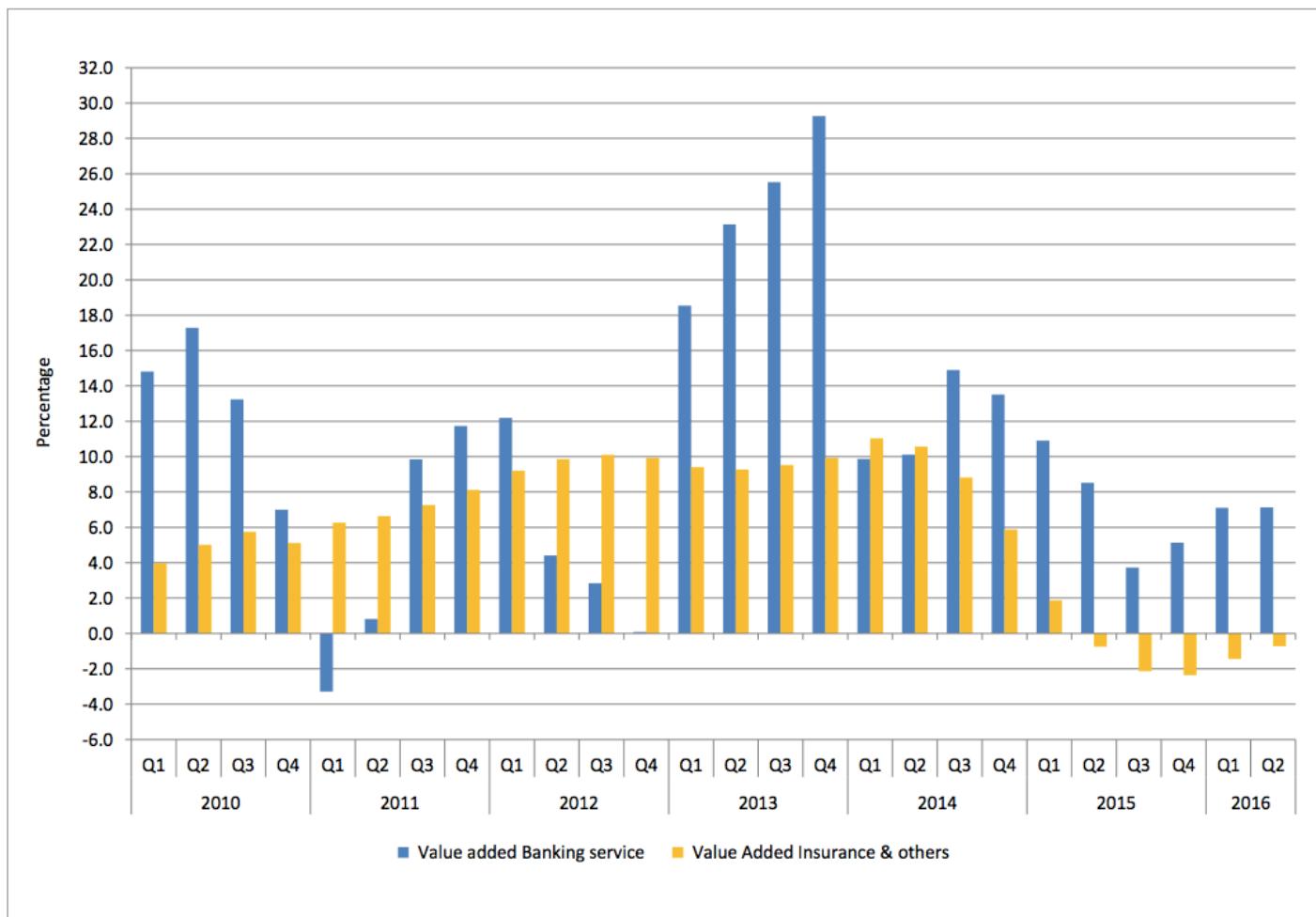
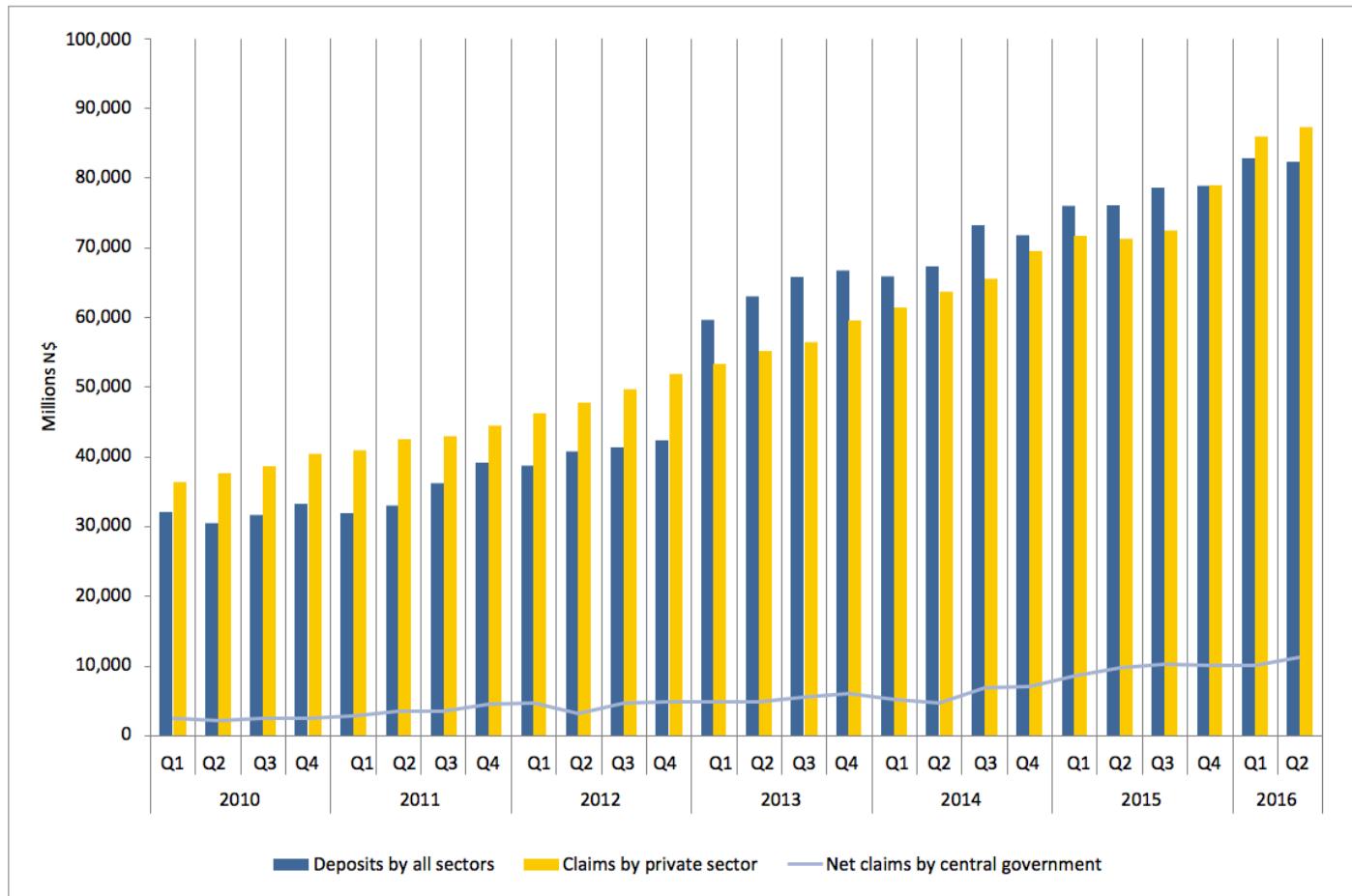
Figure 31: Banking and insurance Value Added

Figure 32 illustrates the fluctuations of deposits made by all sectors; as well as claims by the private sector since the first quarter of 2010. During the second quarter of 2016, deposits by all sectors were recorded at N\$82 270 million compared to N\$76 030 million recorded during the same quarter of 2015.

This indicates an 8.2 percent increase in deposits by all sectors year on year.

Figure 32: Deposits and claims

Source: Bank of Namibia

4.13. Public Administration, defence, education and health

The public administration and defence sector is estimated to have registered a decline of 2.9 percent in real value added in the second quarter of 2016 compared to an increase of 15.8 percent recorded in the corresponding quarter of 2015.

The health sector is estimated to have recorded a growth of 5.5 percent in real value added in the second quarter of 2016 compared to the 4.0 percent recorded in the corresponding quarter of 2015.

On the other hand, the education sector recorded a decline of 0.8 percent in real value added in the second quarter of 2016 compared to the 4.8 percent recorded in the corresponding quarter of 2015.

Table 2: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices - million N\$

Year	Quarter	Agriculture	Fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade	Hotels and restaurants	Transport and communication
2008	1	1,010	524	2,366	2,410	481	874	1,849	363	855
	2	1,042	610	2,391	2,279	538	757	1,920	371	738
	3	760	562	2,673	2,457	436	634	2,014	261	912
	4	766	467	2,863	2,250	344	707	2,067	271	920
2009	1	736	911	1,335	2,507	422	778	1,985	235	958
	2	929	803	1,808	2,231	479	641	2,062	329	968
	3	890	715	1,610	2,293	159	492	2,189	419	990
	4	1,260	513	2,281	2,555	443	540	2,399	351	1,058
2010	1	1,020	797	1,924	2,476	424	723	2,112	220	1,050
	2	1,093	816	2,736	2,580	430	634	2,205	318	1,034
	3	975	763	2,171	2,629	346	537	2,435	444	1,058
	4	1,127	494	1,768	2,622	339	724	2,532	438	1,095
2011	1	959	816	2,180	2,657	405	865	2,251	239	1,078
	2	1,084	679	1,586	2,628	410	734	2,320	395	1,092
	3	998	736	2,231	2,754	385	659	2,489	525	1,105
	4	1,216	502	2,135	2,854	364	776	2,767	396	1,168
2012	1	1,088	765	2,105	2,632	453	915	2,524	342	1,157
	2	1,240	643	2,669	2,581	447	869	2,411	429	1,171
	3	1,015	623	2,593	2,351	441	665	2,511	541	1,210
	4	1,260	493	2,804	2,583	464	812	2,800	369	1,263
2013	1	955	583	2,524	2,558	480	1,003	2,514	320	1,241
	2	956	654	2,590	2,826	441	971	2,806	422	1,245
	3	799	770	2,677	2,740	400	1,029	3,041	580	1,345
	4	1,003	595	2,647	2,488	406	1,187	3,358	513	1,278
2014	1	902	690	2,340	2,418	428	1,462	3,164	403	1,356
	2	1,137	699	2,546	2,560	398	1,420	2,948	473	1,303
	3	981	700	2,236	2,612	380	1,391	3,457	618	1,363
	4	1,105	448	2,666	2,794	516	1,716	3,858	540	1,386
2015	1	881	742	2,411	2,366	490	1,966	3,276	418	1,462
	2	926	726	2,395	2,485	453	1,955	3,303	502	1,404
	3	853	620	2,517	2,429	427	1,891	3,625	599	1,350
	4	1,042	379	2,434	2,415	519	2,194	3,988	596	1,411
2016	1	755	728	2,574	2,499	536	1,971	3,391	419	1,472
	2	878	751	2,079	2,251	570	1,567	3,620	424	1,452

Table 2: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices - million N\$ (Cont)

Year	Quarter	Financial intermediation	Real estate activities and business services	Public administration	Education	Health	Other private services	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices
2008	1	1,051	1,579	2,569	1,401	682	733	231	18,514	1,364	19,878
	2	1,093	1,610	1,767	1,360	433	734	229	17,413	1,409	18,822
	3	1,129	1,644	2,221	1,459	530	734	235	18,190	1,465	19,655
	4	1,037	1,681	1,850	1,492	547	734	190	17,807	1,503	19,310
2009	1	1,038	1,721	2,036	1,422	629	750	194	17,269	1,398	18,667
	2	1,041	1,750	1,062	1,432	423	748	201	16,508	1,482	17,990
	3	1,033	1,767	2,867	1,570	677	746	200	18,215	1,610	19,825
	4	1,089	1,772	2,885	1,458	581	742	225	19,704	1,709	21,412
2010	1	1,144	1,766	2,031	1,550	763	755	251	18,503	1,392	19,895
	2	1,166	1,770	1,714	1,266	512	760	254	18,779	1,450	20,229
	3	1,135	1,784	2,413	1,458	767	775	246	19,443	1,638	21,082
	4	1,157	1,808	2,943	1,599	489	799	261	19,672	1,721	21,393
2011	1	1,150	1,842	2,779	1,683	545	851	256	20,044	1,428	21,472
	2	1,203	1,872	2,540	1,709	427	865	277	19,268	1,543	20,811
	3	1,235	1,898	2,941	1,790	1,022	861	289	21,340	1,696	23,036
	4	1,275	1,920	1,319	1,712	680	837	297	19,624	1,862	21,486
2012	1	1,276	1,937	4,028	1,815	641	815	287	22,206	1,694	23,901
	2	1,284	1,958	2,013	1,671	547	780	290	20,422	1,696	22,118
	3	1,307	1,981	2,076	1,714	754	753	288	20,246	1,798	22,044
	4	1,328	2,006	1,720	2,000	884	734	304	21,217	1,919	23,136
2013	1	1,463	2,035	3,030	1,665	692	707	323	21,447	1,726	23,173
	2	1,504	2,057	2,019	1,648	798	701	345	21,291	1,895	23,186
	3	1,550	2,073	3,053	2,130	754	699	357	23,285	2,080	25,365
	4	1,606	2,084	2,066	1,995	834	702	364	22,397	2,233	24,630
2014	1	1,614	2,089	2,643	1,943	1,049	722	343	22,881	1,962	24,843
	2	1,659	2,100	2,151	1,972	716	729	356	22,455	1,884	24,338
	3	1,743	2,118	2,988	2,281	696	735	378	23,922	2,235	26,157
	4	1,774	2,143	2,315	2,135	932	740	386	24,681	2,517	27,199
2015	1	1,731	2,175	2,926	2,148	1,020	748	380	24,380	2,151	26,531
	2	1,738	2,199	2,492	2,067	745	751	367	23,775	2,276	26,051
	3	1,769	2,215	3,381	2,178	742	754	375	24,975	2,543	27,518
	4	1,815	2,223	2,624	2,141	915	755	350	25,100	2,809	27,910
2016	1	1,797	2,223	3,159	2,259	972	764	399	25,119	2,325	27,444
	2	1,810	2,223	2,419	2,050	786	764	375	23,270	2,456	25,726

Table 3: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices – Percentage changes

Year	Quarter	Agriculture	Fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade	Hotels and restaurants	Transport and communication
2008	1	-15.1	2.5	-20.2	86.5	-13.2	39.3	0.2	35.0	12.8
	2	-30.2	29.4	8.1	9.6	3.1	29.3	-4.1	45.0	3.8
	3	-28.5	29.3	25.2	-27.3	-18.6	7.3	-4.3	-21.4	11.1
	4	-34.2	-6.4	5.1	2.0	-5.3	-8.5	-6.9	-26.0	14.4
2009	1	-27.1	74.0	-43.6	4.0	-12.1	-11.0	7.3	-35.2	12.1
	2	-10.8	31.6	-24.4	-2.1	-11.0	-15.3	7.4	-11.1	31.2
	3	17.2	27.3	-39.8	-6.7	-63.6	-22.4	8.7	60.4	8.6
	4	64.5	9.7	-20.3	13.6	28.8	-23.6	16.1	29.6	15.0
2010	1	38.6	-12.5	44.1	-1.3	0.3	-7.0	6.4	-6.5	9.6
	2	17.5	1.7	51.3	15.6	-10.3	-1.1	6.9	-3.3	6.8
	3	9.5	6.8	34.8	14.7	118.2	9.1	11.2	6.1	6.9
	4	-10.6	-3.6	-22.5	2.6	-23.5	33.9	5.5	24.8	3.6
2011	1	-6.0	2.3	13.3	7.3	-4.4	19.6	6.6	8.7	2.7
	2	-0.8	-16.8	-42.0	1.9	-4.6	15.8	5.2	24.2	5.6
	3	2.4	-3.5	2.8	4.8	11.4	22.8	2.2	18.2	4.4
	4	7.9	1.5	20.8	8.8	7.4	7.2	9.3	-9.7	6.7
2012	1	13.4	-6.2	-3.4	-0.9	11.9	5.8	12.1	43.2	7.3
	2	14.4	-5.3	68.2	-1.8	9.1	18.4	3.9	8.5	7.2
	3	1.8	-15.3	16.2	-14.6	14.4	0.9	0.9	3.0	9.5
	4	3.6	-1.7	31.3	-9.5	27.6	4.6	1.2	-6.7	8.1
2013	1	-12.2	-23.8	19.9	-2.8	5.9	9.6	-0.4	-6.4	7.3
	2	-22.9	1.7	-3.0	9.5	-1.4	11.7	16.4	-1.7	6.3
	3	-21.3	23.5	3.3	16.5	-9.4	54.7	21.1	7.2	11.2
	4	-20.4	20.6	-5.6	-3.7	-12.6	46.3	19.9	39.0	1.2
2014	1	-5.6	18.4	-7.3	-5.5	-10.8	45.7	25.8	25.8	9.3
	2	19.0	6.9	-1.7	-9.4	-9.8	46.2	5.1	12.0	4.7
	3	22.8	-9.1	-16.5	-4.6	-4.8	35.2	13.7	6.5	1.3
	4	10.2	-24.7	0.7	12.3	27.2	44.5	14.9	5.2	8.4
2015	1	-2.4	7.5	3.0	-2.1	14.5	34.5	3.5	3.7	7.8
	2	-18.6	3.9	-5.9	-2.9	13.9	37.7	12.1	6.2	7.7
	3	-13.1	-11.4	12.6	-7.0	12.4	36.0	4.9	-2.9	-1.0
	4	-5.8	-15.4	-8.7	-13.6	0.6	27.8	3.4	10.5	1.8
2016	1	-14.2	-2.0	6.8	5.6	9.4	0.2	3.5	0.2	0.7
	2	-5.2	3.3	-13.2	-9.4	25.7	-19.9	9.6	-15.5	3.5

Table 3: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices – Percentage changes

Year	Quarter	Financial intermediation	Real estate activities and business services	Public administration	Education	Health	Other private services	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices
2008	1	19.5	4.6	41.3	8.7	-14.4	2.5	8.9	10.2	8.8	10.1
	2	22.1	6.1	-9.6	4.0	-11.7	2.6	10.4	2.4	2.9	2.5
	3	19.0	7.4	97.0	3.7	-11.4	2.5	4.4	4.0	1.5	3.8
	4	4.6	8.3	-29.3	3.4	10.0	2.4	-14.8	-4.9	-4.4	-4.8
2009	1	-1.2	9.0	-20.8	1.5	-7.7	2.3	-16.2	-6.7	2.5	-6.1
	2	-4.7	8.7	-39.9	5.3	-2.1	2.0	-12.2	-5.2	5.2	-4.4
	3	-8.5	7.5	29.0	7.6	27.6	1.6	-14.7	0.1	9.9	0.9
	4	5.1	5.4	55.9	-2.3	6.3	1.1	18.4	10.7	13.7	10.9
2010	1	10.1	2.6	-0.3	9.0	21.3	0.7	29.5	7.1	-0.4	6.6
	2	12.0	1.1	61.3	-11.6	21.0	1.6	26.5	13.8	-2.2	12.4
	3	10.0	1.0	-15.8	-7.2	13.3	3.9	22.5	6.7	1.8	6.3
	4	6.2	2.0	2.0	9.7	-16.0	7.6	16.0	-0.2	0.7	-0.1
2011	1	0.6	4.3	36.9	8.6	-28.6	12.7	2.1	8.3	2.6	7.9
	2	3.2	5.8	48.2	35.0	-16.7	13.9	8.9	2.6	6.4	2.9
	3	8.8	6.4	21.9	22.8	33.2	11.1	17.6	9.8	3.5	9.3
	4	10.2	6.2	-55.2	7.1	39.3	4.7	13.8	-0.2	8.2	0.4
2012	1	10.9	5.2	44.9	7.8	17.5	-4.2	12.1	10.8	18.6	11.3
	2	6.7	4.6	-20.7	-2.2	28.1	-9.9	4.8	6.0	9.9	6.3
	3	5.9	4.4	-29.4	-4.2	-26.2	-12.6	-0.2	-5.1	6.1	-4.3
	4	4.1	4.5	30.4	16.8	29.9	-12.3	2.3	8.1	3.1	7.7
2013	1	14.7	5.0	-24.8	-8.3	8.0	-13.2	12.6	-3.4	1.9	-3.0
	2	17.2	5.1	0.3	-1.4	45.9	-10.1	19.1	4.3	11.8	4.8
	3	18.6	4.7	47.1	24.3	0.1	-7.1	23.7	15.0	15.7	15.1
	4	20.9	3.9	20.1	-0.2	-5.7	-4.3	19.9	5.6	16.3	6.5
2014	1	10.3	2.7	-12.8	16.7	51.5	2.1	6.1	6.7	13.7	7.2
	2	10.3	2.1	6.5	19.7	-10.2	4.0	3.1	5.5	-0.6	5.0
	3	12.5	2.2	-2.1	7.1	-7.7	5.1	5.8	2.7	7.4	3.1
	4	10.5	2.9	12.0	7.0	11.8	5.4	6.0	10.2	12.8	10.4
2015	1	7.2	4.1	10.7	10.6	-2.8	3.6	10.9	6.6	9.6	6.8
	2	4.8	4.7	15.8	4.8	4.0	3.1	3.2	5.9	20.8	7.0
	3	1.5	4.6	13.2	-4.5	6.6	2.5	-0.6	4.4	13.8	5.2
	4	2.3	3.7	13.4	0.3	-1.9	2.0	-9.4	1.7	11.6	2.6
2016	1	3.8	2.2	7.9	5.2	-4.7	2.2	4.9	3.0	8.1	3.4
	2	4.1	1.1	-2.9	-0.8	5.5	1.7	2.0	-2.1	7.9	-1.2

Appendix 1 - Methodological Notes

System of National Accounts 1993:

The SNA1993 is an internationally agreed methodology used for compilation of national accounts estimates published by the United Nations in co-operation with other international organizations. This means that the methodology, concepts and classifications are in accordance with the latest guidelines of an internationally agreed system of national accounts.

Quarterly GDP estimates:

Quarterly estimates of value added in real terms are less comprehensive and therefore need to be aligned to the annual real estimates. Short-term indicators are used to estimate the quarterly GDP. In terms of coverage, quarterly indicators are not as reliable as in instances where the results of annual estimates are used. Therefore, the quarterly estimates must be adapted to the independent annual estimates when such estimates become available. To this extent, the Proportional Denton Method, which is a technique that generates a series of the quarterly estimates as proportional to the indicator as possible subject to the restrictions provided by the annual data is used.

Classifications:

The estimates of value added by industry are classified according to the third revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with suitable adaptations for Namibian conditions.

FISIM: Financial Services Indirectly Measured

Regional breakdown:

The following regions are represented by municipalities and town councils in respective towns that are surveyed by the NSA;

Central region: Windhoek

Northern region: Okahandja, Otjiwarongo, Outjo, Grootfontein, Tsumeb, Ondangwa, Oshakati, Ongwediva, Okakarara, Rundu and Katima-Mulilo

Eastern region: Gobabis

Western region: Swakopmund, Walvis Bay, Henties Bay, Karibib, Usakos and Omaruru

Southern region: Keetmanshoop, Mariental, Karasburg, Nami≠Nüs (Lüderitz) and Rehoboth

Notes

Notes



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