

# Q2 GDP 2017

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# Outline

- Introduction
- GDP growth rate
- Key drivers of the performance
- Conclusion

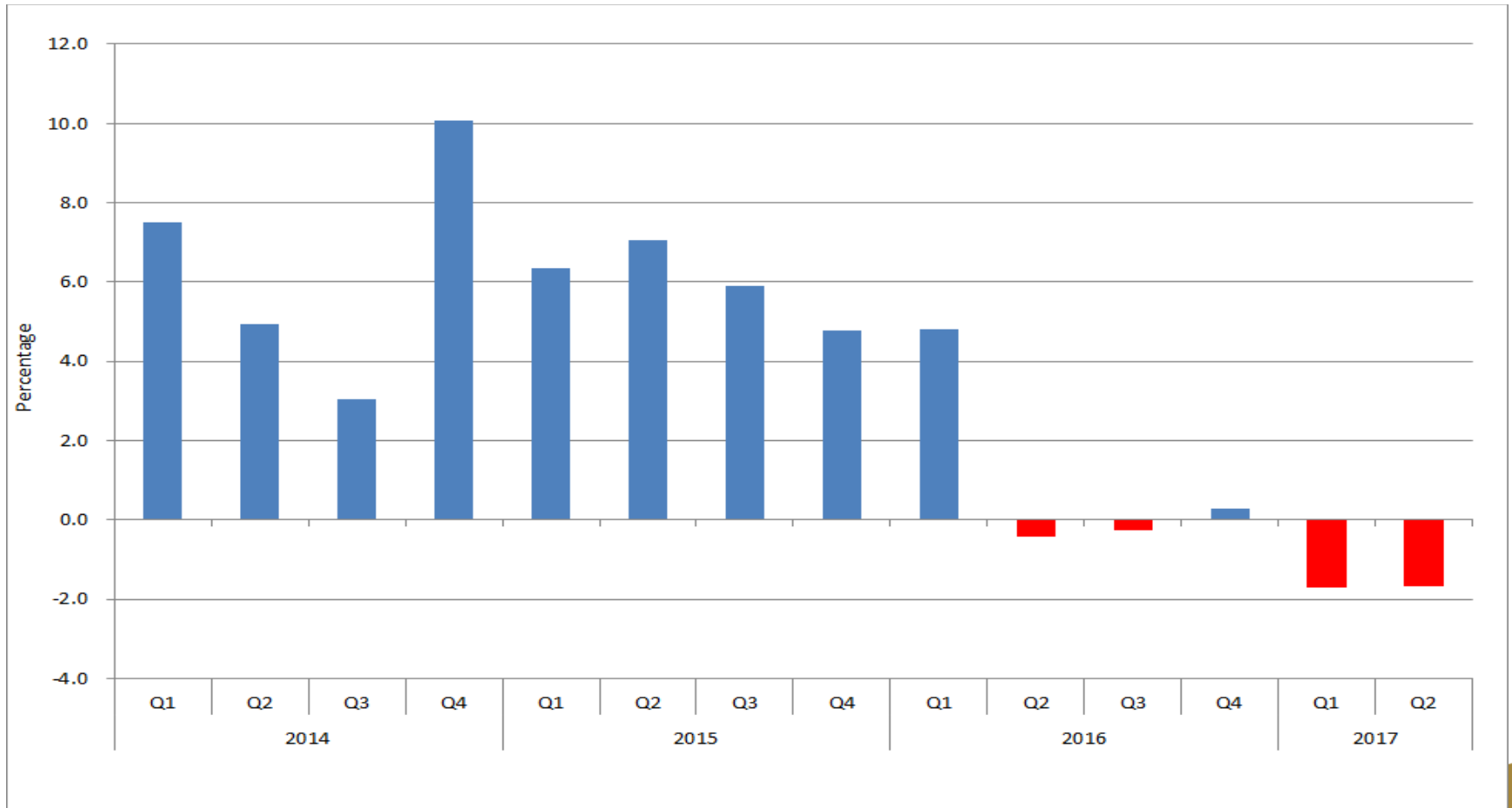
# Introduction

- Namibia national accounts are compiled in line with SNA 93 of the UN
- Quarterly indicators – high frequency data – track performance of economy
- Sources are surveys and administrative data
- Results are presented on quarterly basis for 16 sectors of the economy

# Real QGDP growth

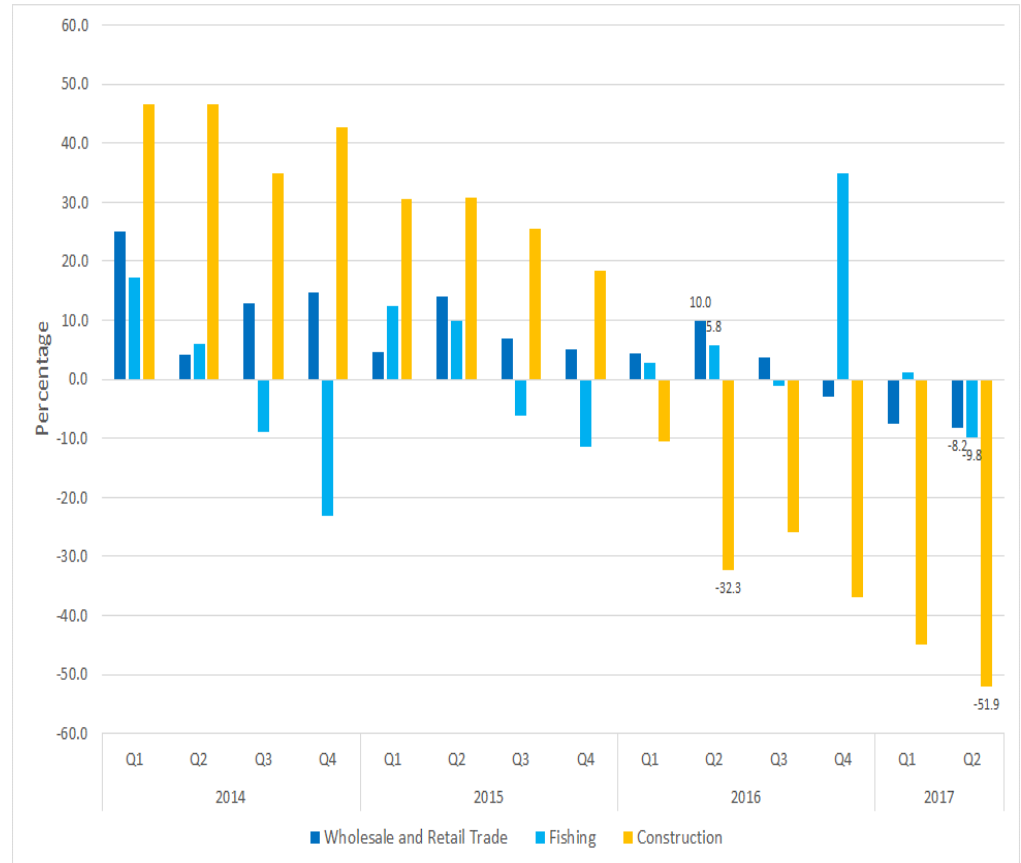
Real QGDP  
contracted by  
**-1,7%**  
in Q2 2017  
(year on-year)

# Real Quarterly GDP rate



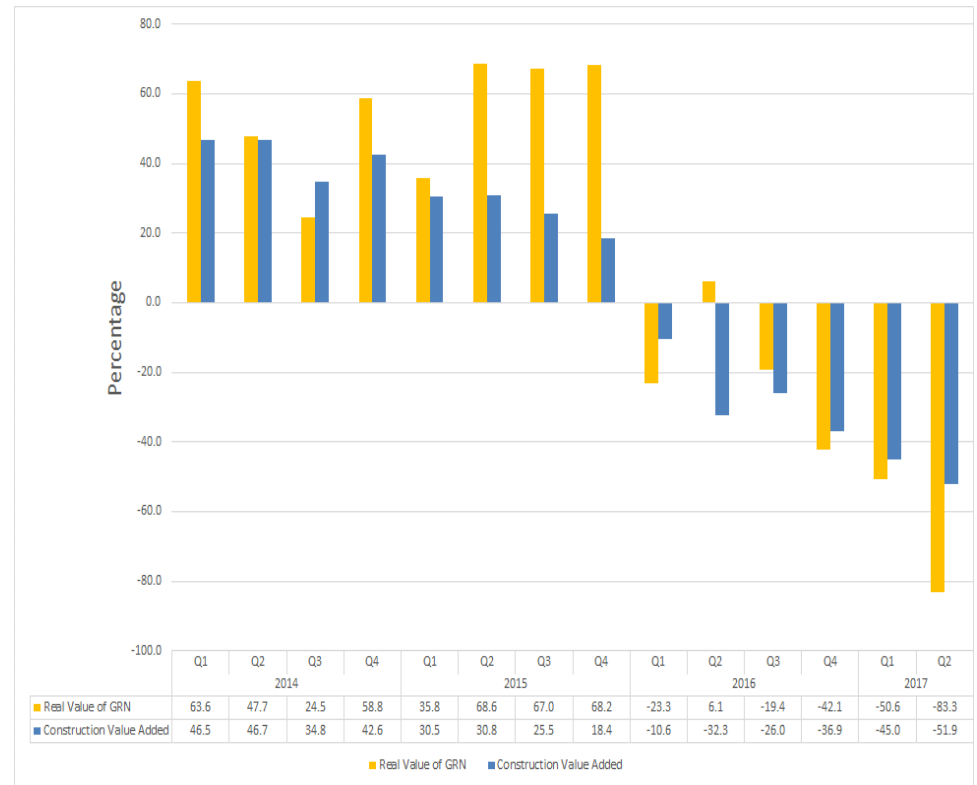
# Key drivers of poor performance

- Major contractions were observed:
  - Construction sector
  - Wholesale trade and repairs sector
  - Fishing sector



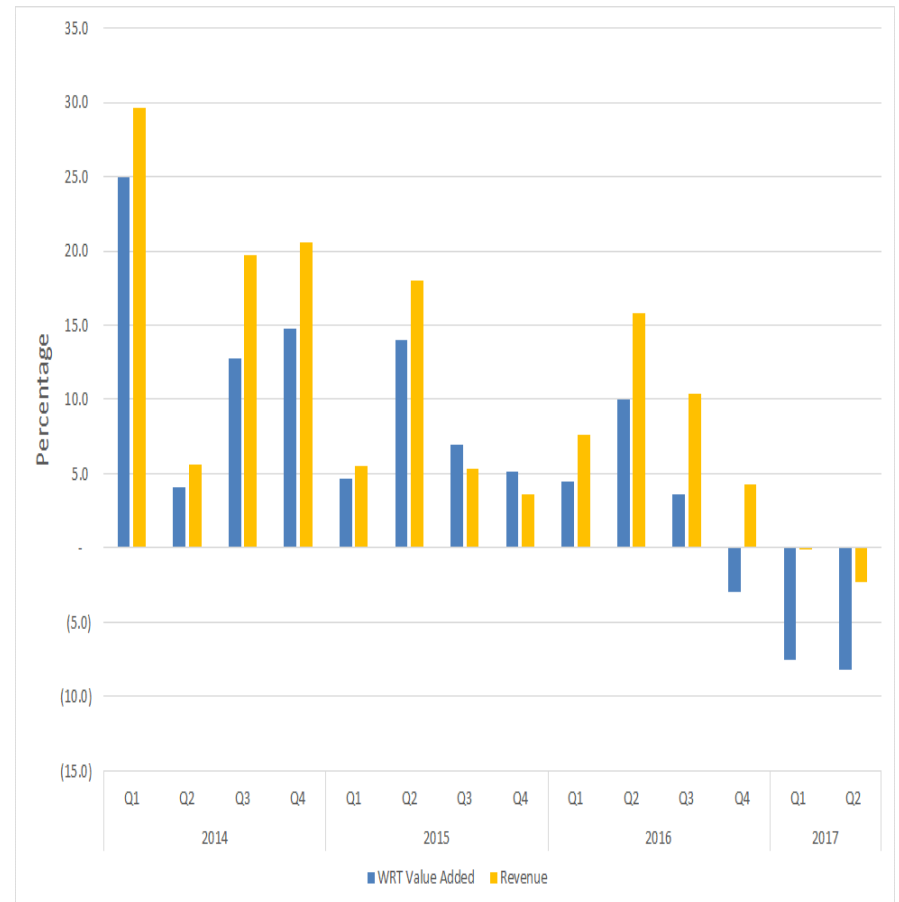
# Attributes to poor performance

- CONSTRUCTION SECTOR:
- OWES DECLINE TO A DROP IN REAL VALUE OF GRN CONSTRUCTION
- Y/y drop by 83.3% compared to +6.1% in 2016



# Attributes to poor performance

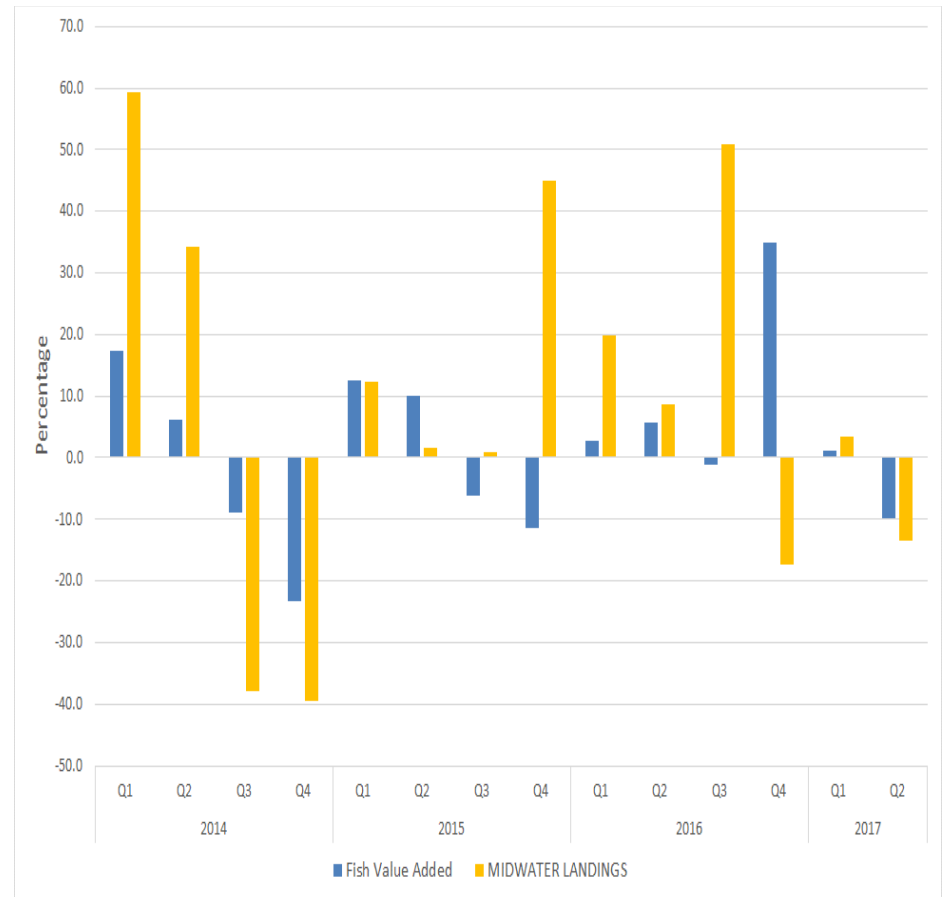
- WHOLESALE AND RETAIL SECTOR:
- DECLINE REFLECTED IN DROP IN TOTAL REVENUE
- Y/y drop by -2.3% compared to + 15.8% in 2016





# Attributes to poor performance

- FISHING SECTOR:
- OWES DECLINE TO A DROP IN MID-WATER FISHERIES
- Y/y drop by -13.2% compared to +8.4% in 2016



# Agriculture growth + 17.0%

- Key drivers:

- ***Livestock subsector:***

VA grew by +12.5% vs  
+12.2% in 2016

- ***Crop subsector:***

VA grew by 32.0% vs -  
1.7% in 2016



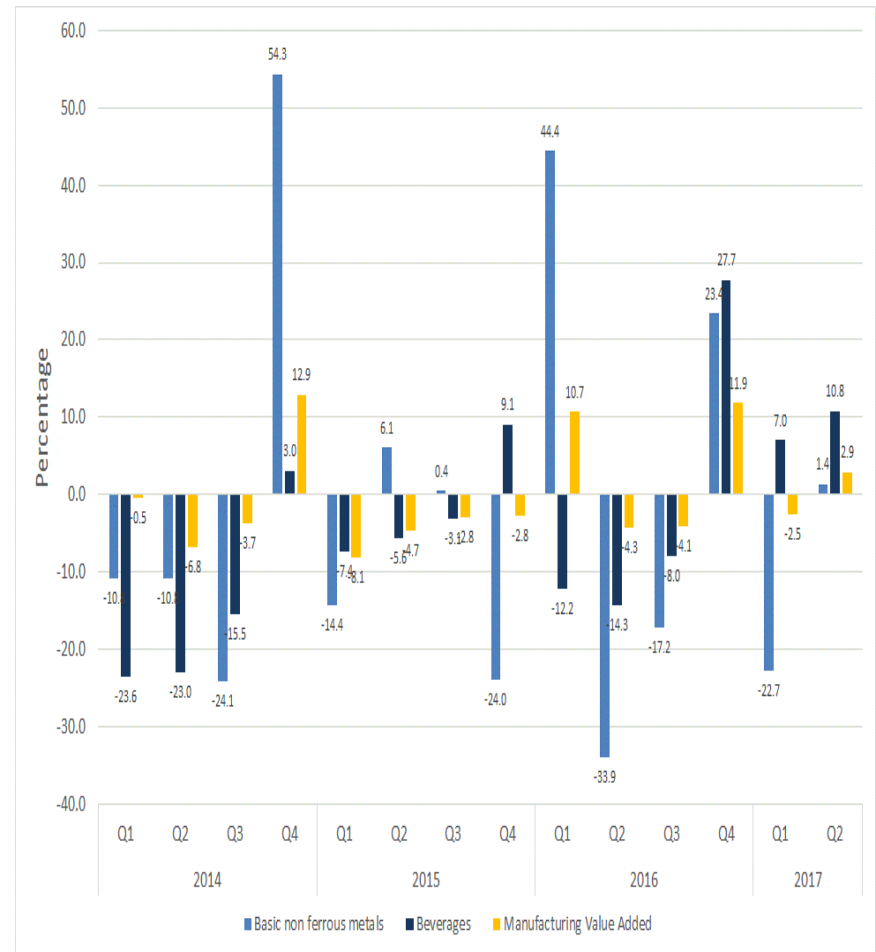
# Mining growth +25.8%

- **Key drivers:**
  - ***Diamonds subsector:***  
VA grew by +33.2% vs  
- 30.0% in 2016
  - ***Uranium subsector:***  
VA grew by +14.2% vs  
+12.0% in 2016
- ***Metal ores subsector:***  
VA grew by 20.8% vs -3.1%



# Manufacturing growth +2.9%

- Key drivers:
- ***Beverages subsector:***  
VA grew by +10.8% vs  
-14.3% in 2016
- ***Basic non-ferrous metal subsector:***  
VA grew by +1.4% vs  
+33.9% in 2016



# Service sector growth

- Trade growth

## Key drivers:

- Y/y contraction -8.2% vs +10.0% in 2016



9/21/2017



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- Pub Admin & Defense growth

## Key drivers:

- Y/y contraction -2.3% vs -1.0% in 2016



# Service sector growth

- Finance

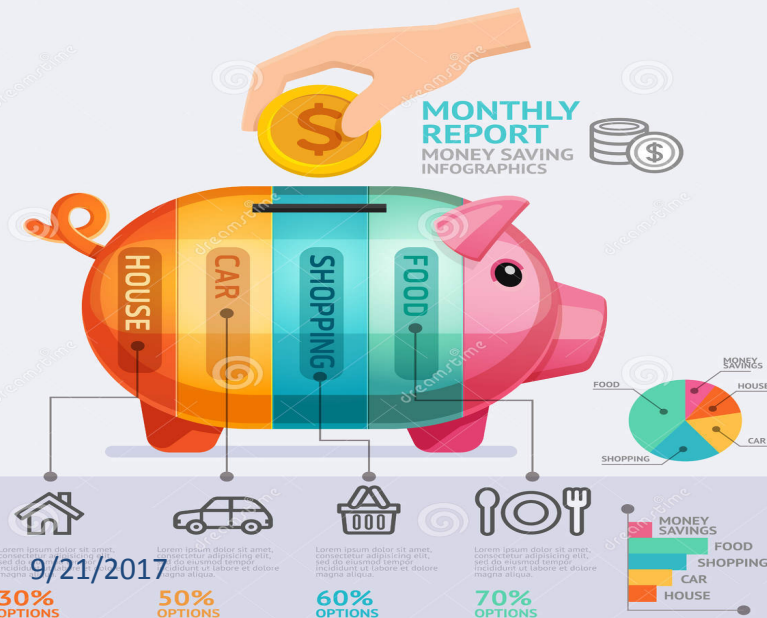
## Key drivers:

- Y/y slowed +0.9% vs +4.6% in 2016

- Transport

## Key drivers:

- Y/y slowed +3.5% vs +5.1% in 2016



# Conclusion

- Y/y Real Q2 GDP -1.7%
- Contractions owed to:
  - Construction sector
  - Wholesale Retail Trade sector
  - Fishing

Other contractions observed:

- Pub Admin
- Hotels and Restaurants
- Utility sector

Positive performance: double digit growth rates

- Agriculture
- Mining

Thank you for your attention

