

Q2 GDP 2018

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Outline

- Introduction
- GDP growth rate
- Key drivers of the performance
- positive performers
- 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

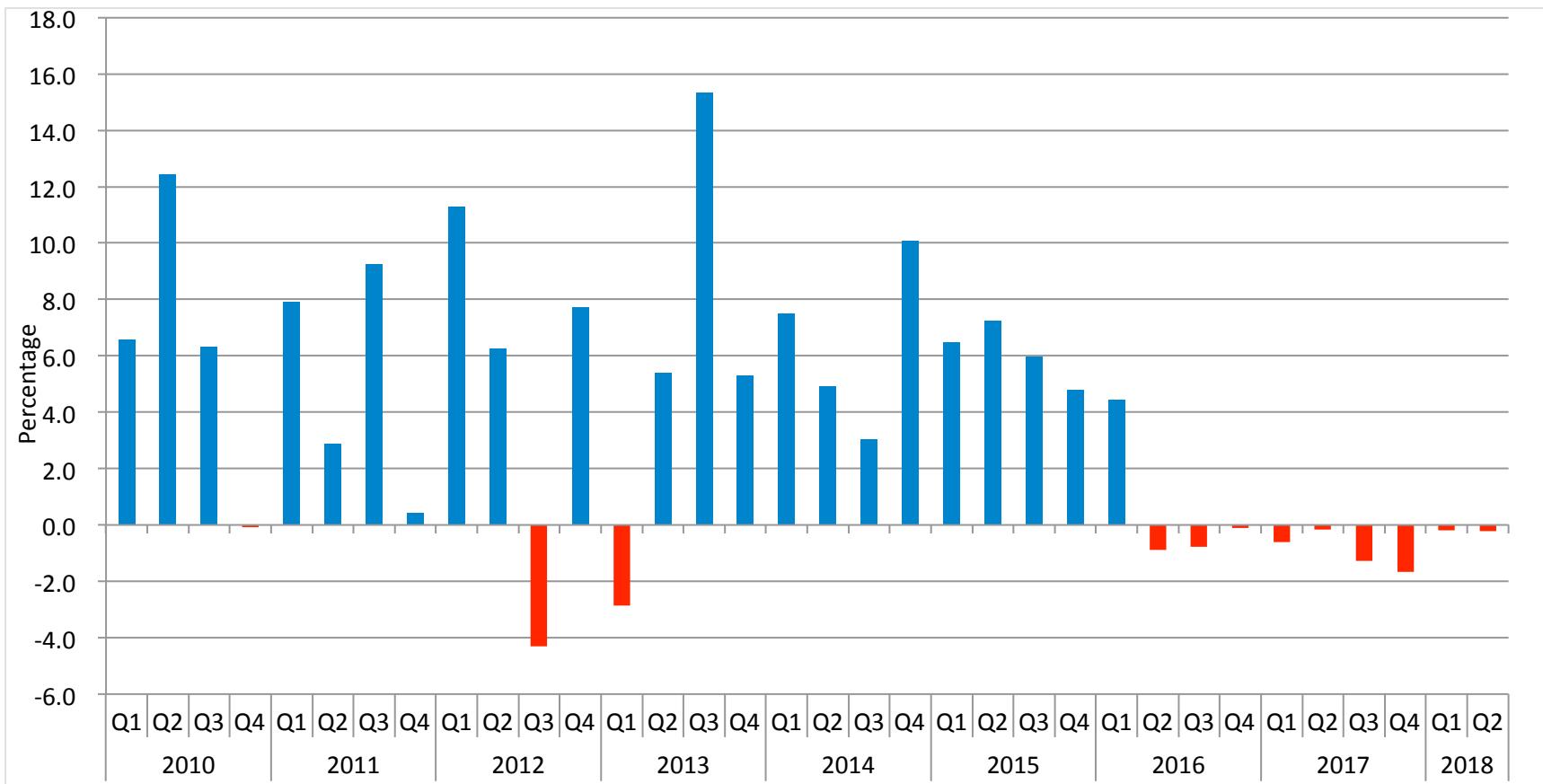
Real QGDP
contracted by

↓ 0,2%

in Q2 2018

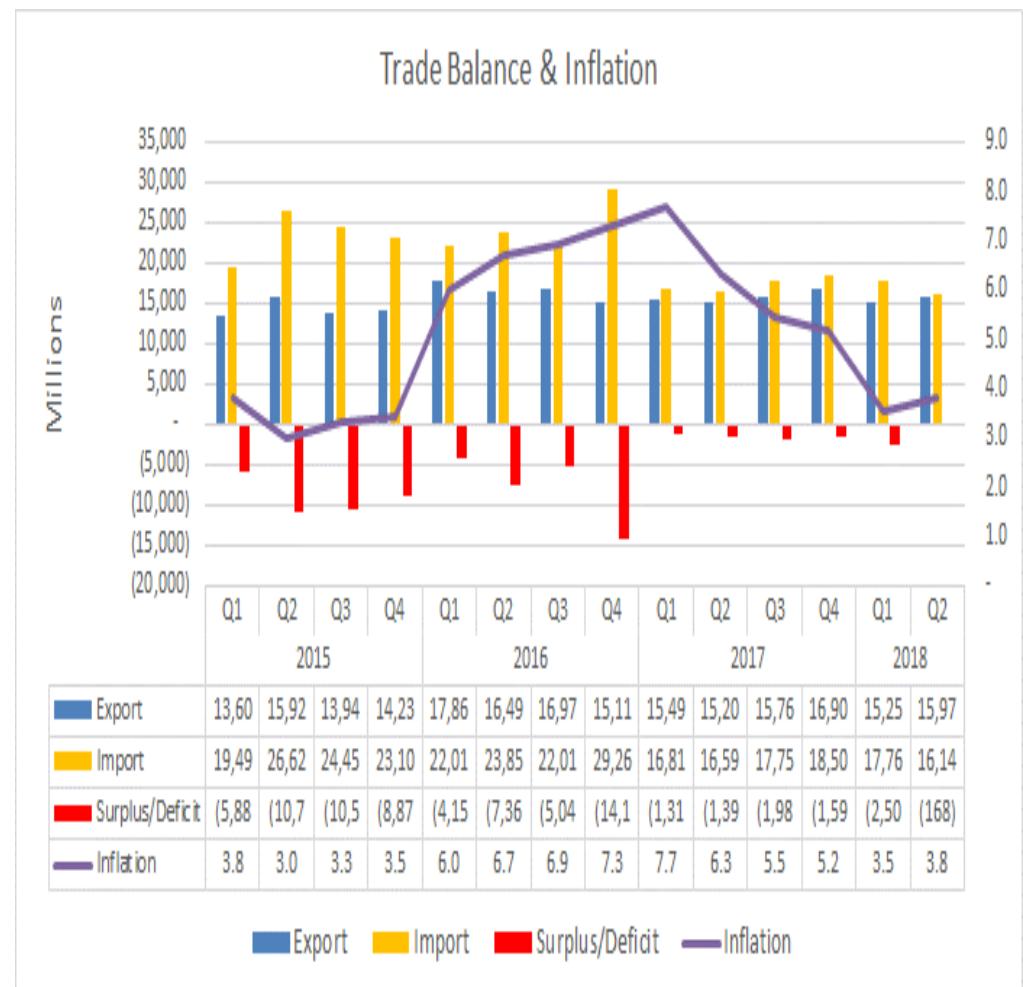
(year-on-year)

Real Quarterly GDP rate



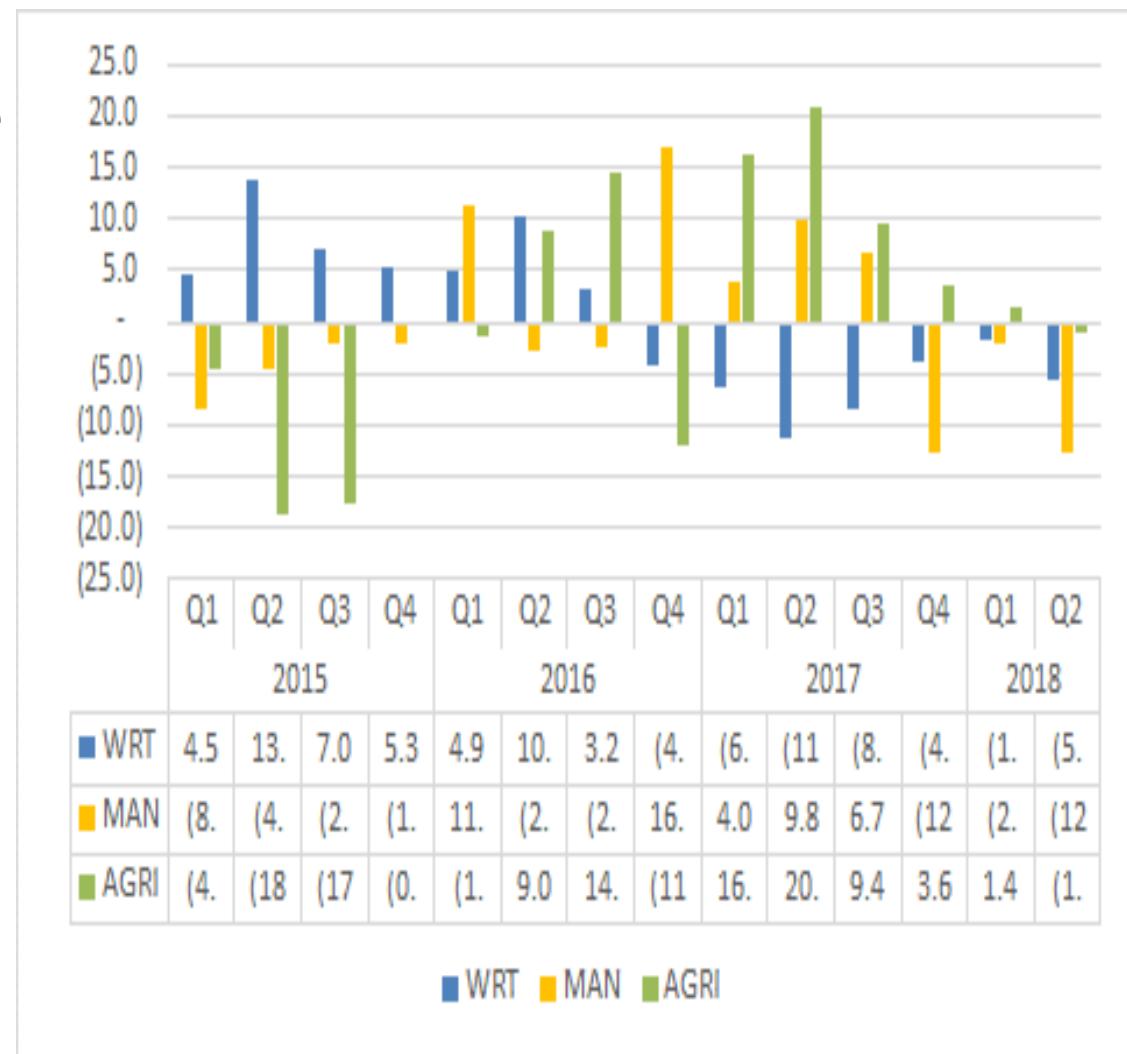
Macroeconomic aggregates

- Inflation
 - *picking up*
 - *Clothing & footwear, housing*
- Trade balance
 - *Deficit easing*
 - *Increase in export*



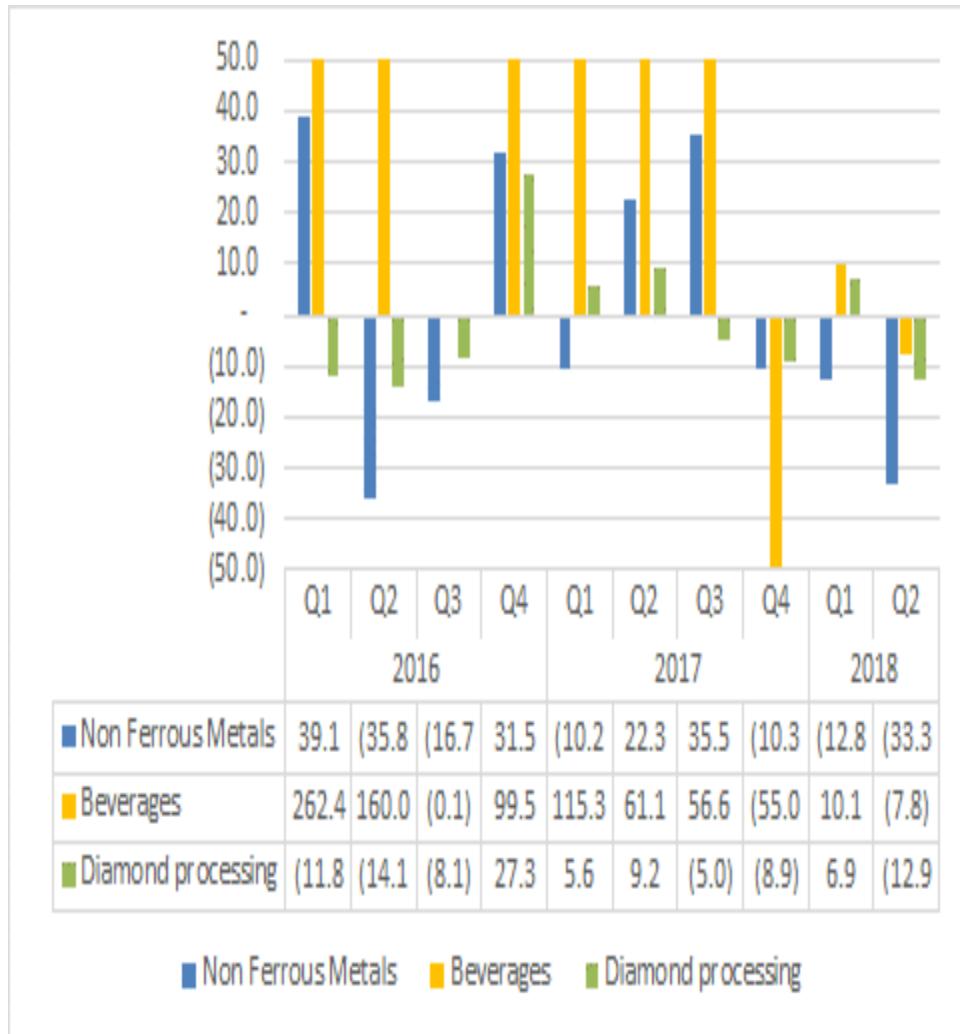
Key drivers to the weak performance

- Poor performance observed in:
 - Manufacturing
 - Wholesale and retail trade
 - Agriculture



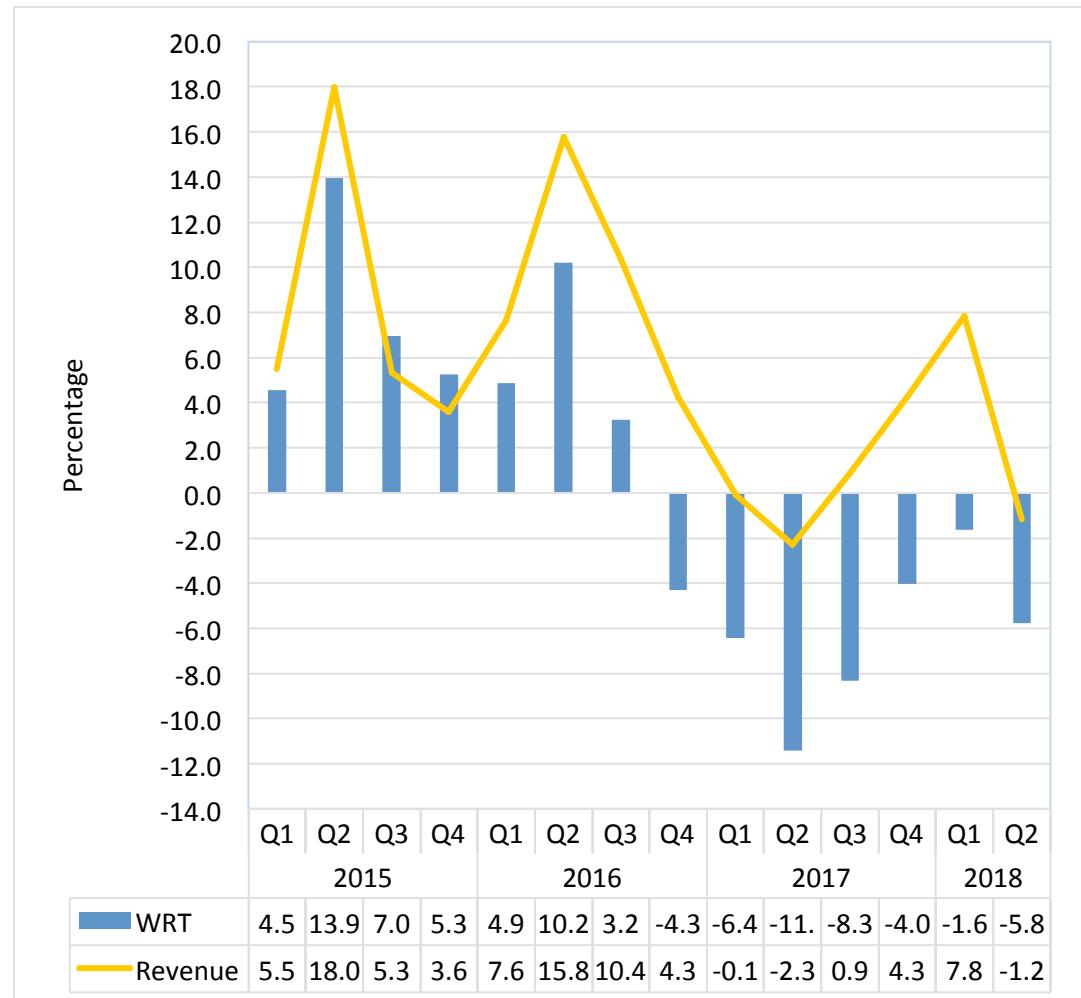
Attributes to weak performance

- MANUFACTURING SECTOR
 - Y/y declined by 12.5% compared to 9.8% in 2017
- Observed Declines in the following subsectors:
 - Basic non-ferrous metals
 - Beverages
 - Diamond cutting and polishing



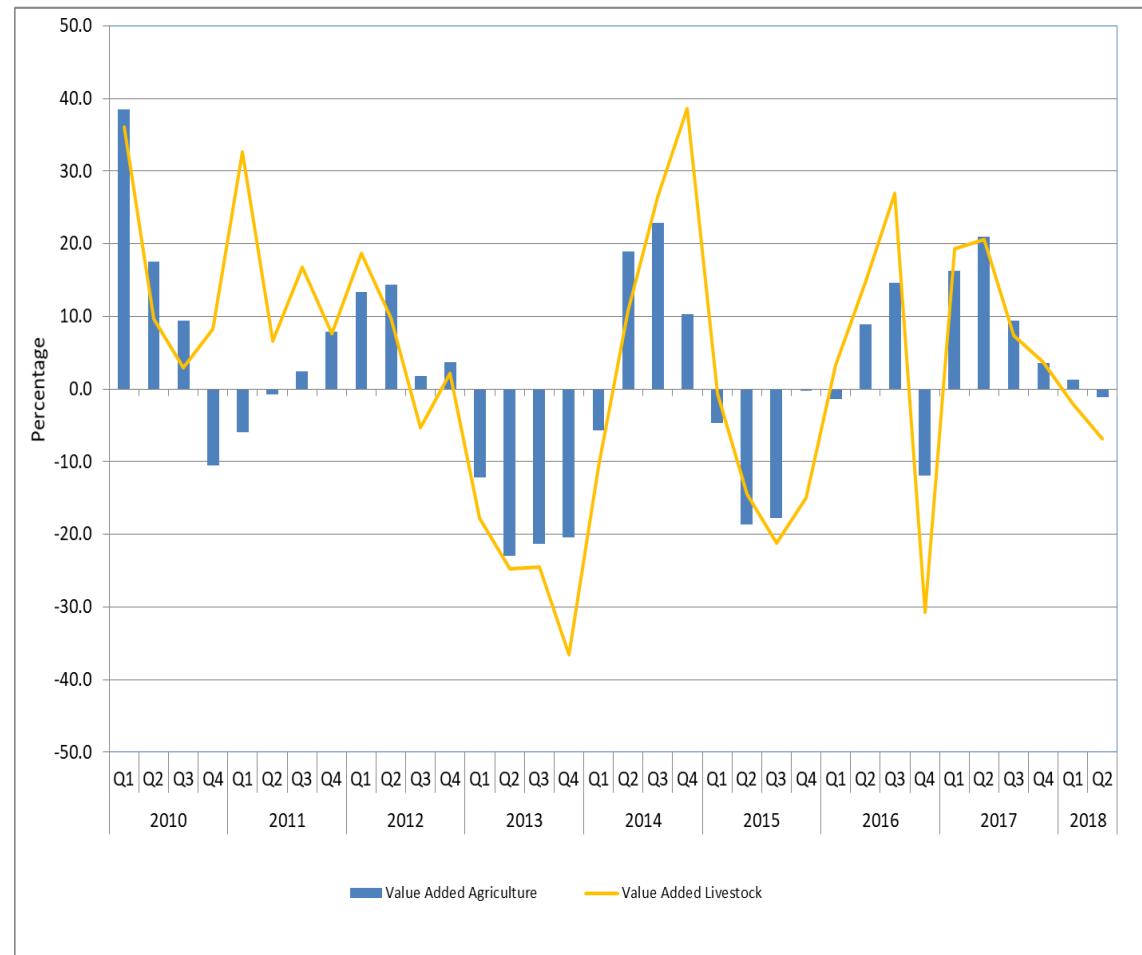
Attributes to poor performance

- **WHOLESALE AND RETAIL TRADE SECTOR:**
 - Y/y **↓ 5.8 %** vs **↓ 11.4 %** in 2017.
 - Attributed to:
 - Decline in Revenue



Attributes to the poor performance

- **AGRICULTURE SECTOR:**
 - y/y declined  1.1% compared to  20.6%.
 - Observed decline in Livestock subsector



Notable improvements

POSITIVE GROWTHS

- Construction ↑ 23.8% VS ↓ 35.9%
- Mining and quarrying ↑ 22.4% VS ↓ 19.6 %
- Water and Electricity 16.7 % ↑ VS ↑ 9.0%

Mining growth ↑ 22.4 %

- Key drivers:
 - *Diamonds subsector:*
Growth of ↑30.5% vs
↑ 25.7% in 2017.
 - *Uranium subsector:*
Growth of ↑62.3% vs
↑ 15.6% in 2017.



Water & Electricity sector 16,7% ↑

- Key drivers:
- *Electricity subsector*
 - Growth of ↑ 17.5% VS ↑ 12,5 in 2017.
- *Water subsector*
 - Growth of ↑ 12,4 percent vs ↓ 5,9 percent same quarter.



Construction growth 23.8%

- **Key drivers:**

-  4.9 % growth in value of buildings completed.
- Improved Real Value of government expenditure on construction  21.5% VS  68.1%



P. Administration, Education & Health

- Key drivers:
- Public Admin posted positive results
- Y/y 1.2% vs 2.9%
- Health sector: dipped further to stand at.
 6.2% vs 4.0%
- Education sector: slight recovery, remain depressed
 4.9% vs 6.4%

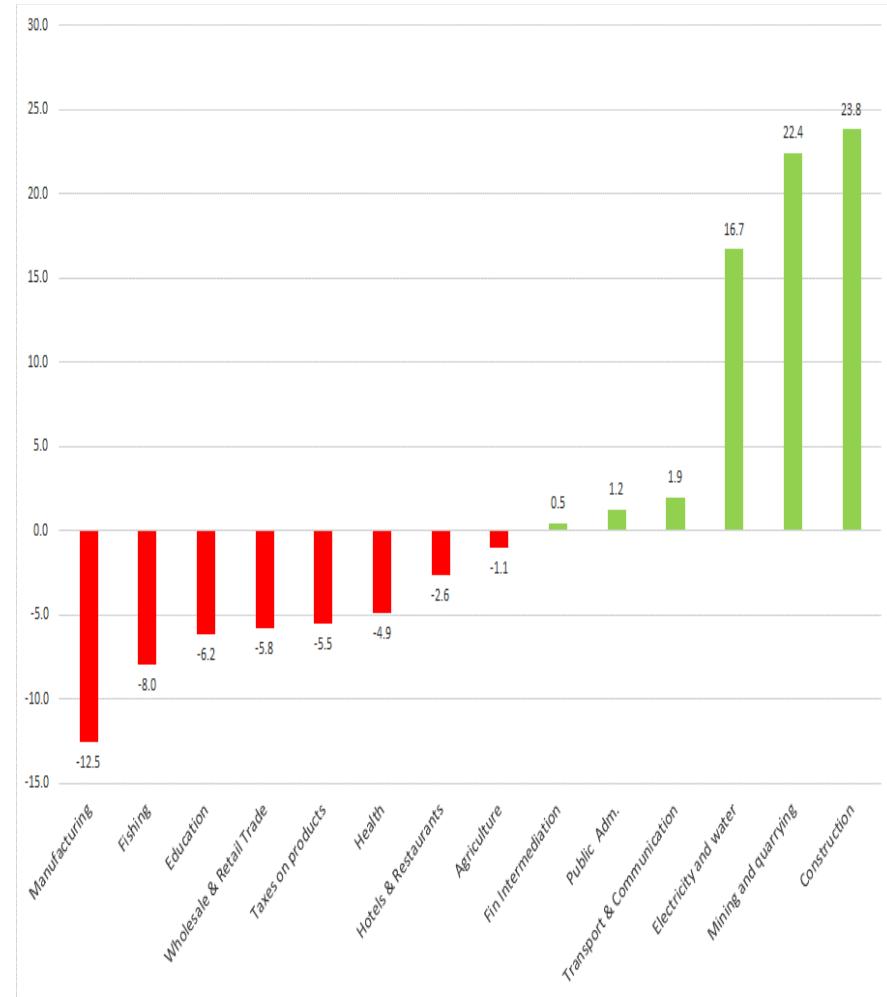


Conclusion

- Y/y Real Q2 GDP -0.2%
- Contractions observed in:
 - Manufacturing sector
 - Wholesale Retail Trade sector
 - Agriculture
- Positive growth observed in :
 - Construction
 - Mining and quarrying
 - Transport and communication
 - Electricity and water

Slow performance:

- Financial intermediation
- Public Admin
- Real estate





Thank you for
LISTENING

ALSO

Any Questions?
No? Super! Bye!



Namibia Statistics
Agency