



GROSS DOMESTIC PRODUCT

THIRD QUARTER 2018



Namibia Statistics
Agency

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- Excellent Performance
- Accuracy
- Team Work
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- Transparency



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Preface

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The domestic economy performance remains subdued in the third quarter of 2018, recording a contraction of 0.8 percent.

This publication presents an overview of economic developments during the third quarter of 2018. 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 domestic economy performance remains subdued in the third quarter of 2018, recording a contraction of 0.8 percent. Although the economy recorded a contraction, when compared to the negative 1.0 percent performance, the economy is showing signs of recovery.

The improved performance in the economy was driven by “mining & quarrying”, “electricity & water” and “transport & communication” sectors that recorded growths of 7.8 percent, 13.5 percent and 2.5 percent in real value added. The performance in the mining sector emanates from an increase in uranium production whilst the electricity and water sector witnessed a reduction in the volume of imports. Furthermore, increase in the volumes of passengers and cargo handled attributed to the performance of the transport sector.

Moreover, although still recording declines, recoveries were observed in the construction and wholesale & retail trade sectors that registered declines of 6.5 percent and 5.8 percent in real value added, respectively compared to the contractions of 23.7 percent and 8.3 percent of the corresponding quarter of 2017.

However, the manufacturing, hotels & restaurants and fishing sectors posted declines in real value added of 0.6 percent, 0.6 percent and 10.6 percent, respectively compared to strong growths of 6.7 percent, 5.6 percent and 8.6 percent in the corresponding quarter of 2017. In addition, slow growth rates were observed in the agriculture & forestry (0.8 percent) and financial intermediation (1.0 percent) sectors.

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. I wish to express my appreciation to all the data providers; both institutions and individuals, without whose contributions the publication would not have been possible.

Finally, I would like to bring it to the reader’s attention that manual calculations could lead to rounding errors. All calculations in this report were done using the MS Excel and thus manual calculations might differ slightly due to rounding to the nearest decimal.

**Alex Shimuafeni
Statistician-General & CEO
Windhoek, December 2018**

1 Introduction

The main purpose of compiling quarterly national accounts is to provide a timely and frequent picture of economic developments, unlike the annual national accounts that is published once a year. 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 followed for both 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 sources of data. Therefore, in order to make them comparable, quarterly estimates are benchmarked to their annual estimates during the compilation of the quarterly GDP.

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. Depending on the extent of availability of more comprehensive data, revisions are made to estimate quarters up to the last three years.

The revisions made in the second quarter of 2018 are outlined in Table 1. Based on the revised changes, real GDP growth for the second quarter of 2018 contracted by 0.3 percent from a decline of 0.2 percent. The major revisions were observed in the following sectors: public administration (-3.0 percentage points), mining and quarrying (-1.2 percentage points), hotels and restaurants (-1.3 percentage points) and education (3.8 percentage points). The revision in the data was solely necessitated by the updated data received from sources.

Table A: Sectoral growth rate revisions for the second quarter of 2018

Sector	Second quarter 2018 in percent as recorded	Revised second quarter 2018 in percent	Difference
Agriculture	-1.1	-1.1	0.0
Fishing	-8.0	-6.9	1.1
Mining and quarrying	22.4	21.2	-1.2
Manufacturing	-12.5	-12.6	-0.1
Electricity and water	16.7	16.7	0.0
Construction	23.8	24.6	0.8
Wholesale and retail trade	-5.8	-5.8	0.0
Hotels and restaurants	-2.6	-3.9	-1.3
Transport and communication	1.9	1.9	0.0
Financial intermediation	0.5	0.5	0.0
Real estate activities and business services	0.2	0.2	0.0
Public administration	1.2	-1.7	-3.0
Education	-6.2	-2.3	3.8
Health	-4.9	-4.5	0.3
Other private services	0.2	0.2	0.0
FISIM	-1.0	-1.0	0.0
All industries at basic prices	0.3	0.2	-0.1
Taxes on products	-5.5	-5.7	-0.2
GDP	-0.2	-0.3	-0.1

* When calculating the differences manually in the figures above, there may occur slight differences that are due to rounding to the nearest decimal in MS Excel.

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 maximum 90 days from the reference quarter.

4 Key findings

For the tenth consecutive quarter, since quarter 2 of 2016, the economy is estimated to have recorded a contraction. During the period under review, the economy is estimated to have registered a negative growth of 0.8 percent in real value added when compared to the corresponding quarter of 2017 (Figure 1).

The improved performance were witnessed in the mining & quarrying, electricity & water, and transport & communication sectors that recorded 7.8 percent, 13.5 percent and 2.5 percent in real value added, respectively.

Furthermore, slow growths were observed in the agriculture & forestry (0.8 percent) and financial intermediation (1.0 percent) sectors compared to 9.4 percent and 3.8 percent recorded in the same quarter of 2017.

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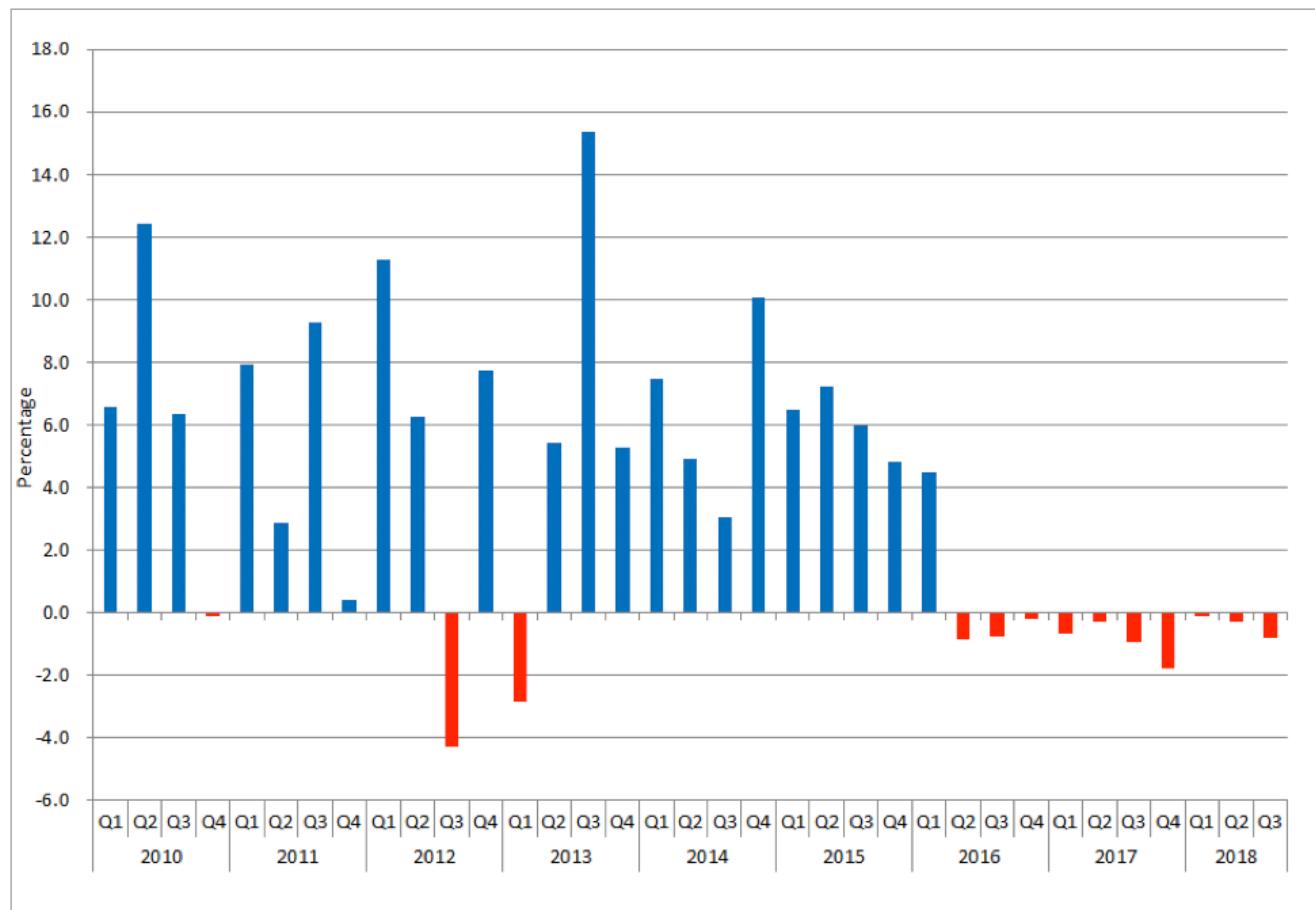


Figure 1: GDP growth rate

However, subdued performance were observed in the manufacturing sector that posted a decline of 0.6 percent when compared to a strong growth of 6.7 registered in the preceding year. This was further observed in 'hotels & restaurants' and fishing sectors.

Figure 2, shows the performance growth rates of selected sectors during the period under review.

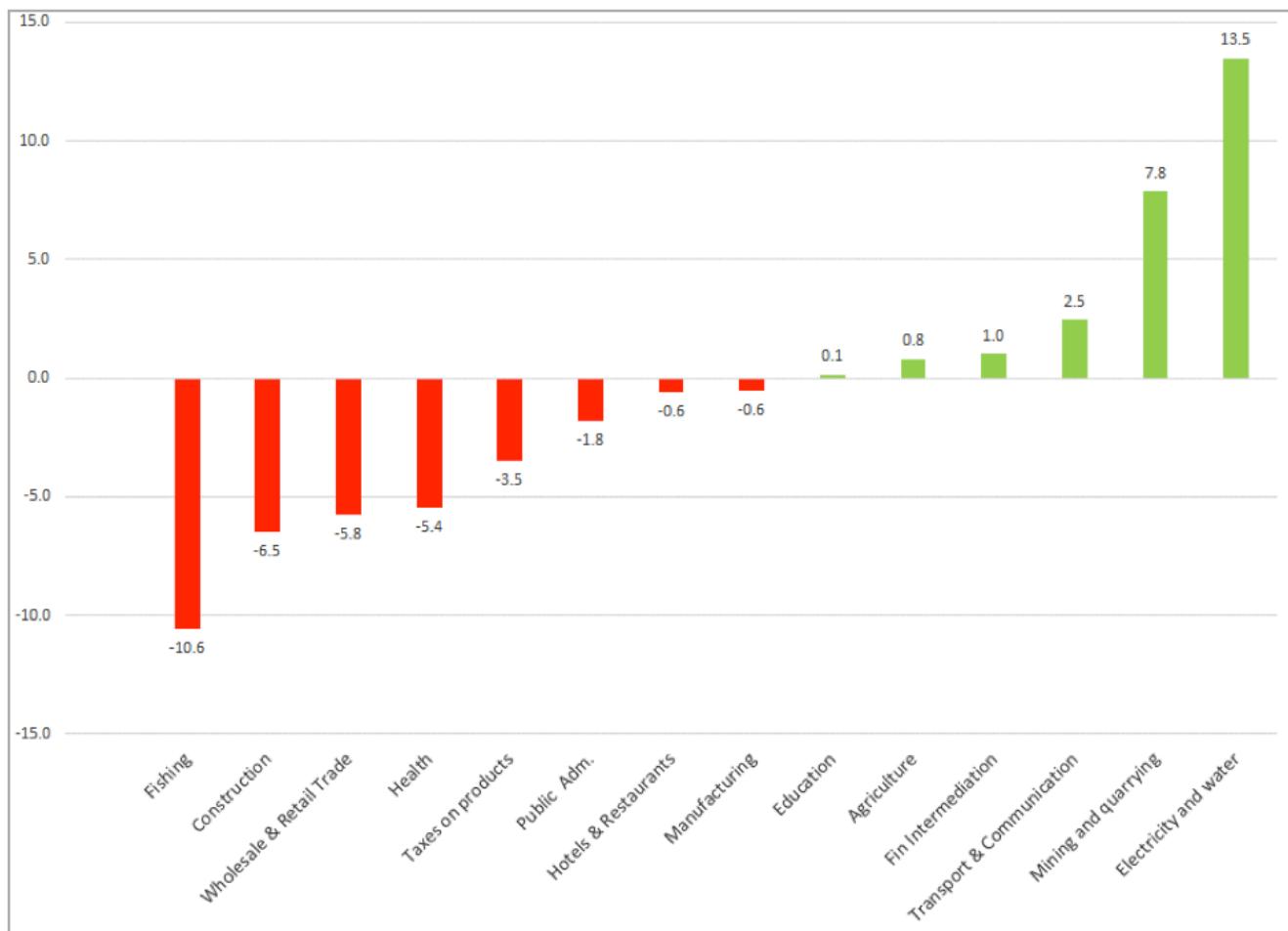


Figure 2: Selected sectors real value added performance

4.1 Inflation rate

Average inflation slowed down, reaching an average of 4.6 percent year on year, compared to 5.5 percent registered in the same quarter of 2017, representing a decline of 0.9 percentage points (Figure3). However, quarter on quarter basis, average inflation rate shows signs of picking up, increasing by 0.8 percentage points. .

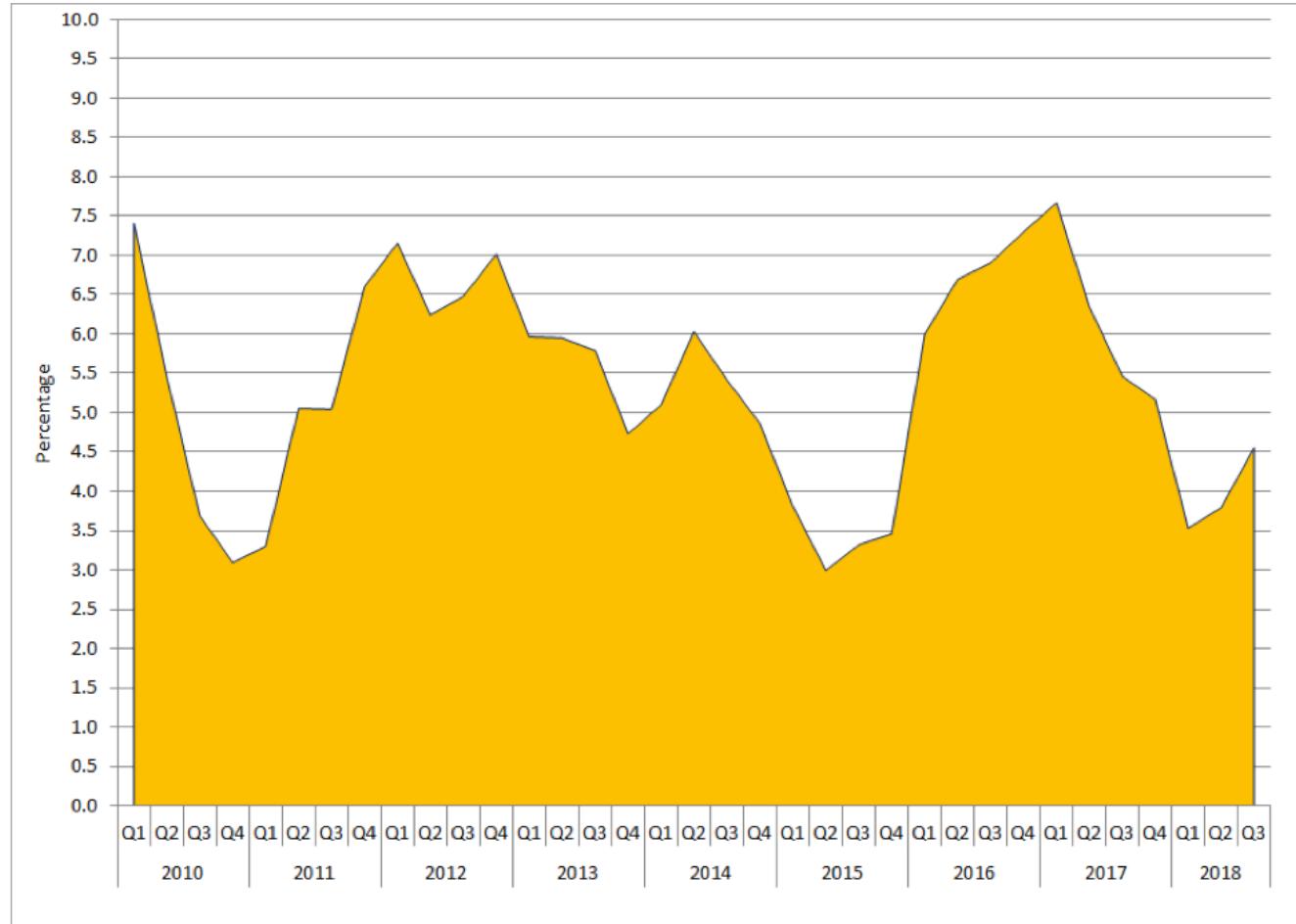


Figure 3: Inflation rate

4.2 Trade Balance

Year on year, trade deficit stood at N\$ 2,677 million during the quarter under review, compared to the N\$ 1,984 million registered in the same quarter of 2017. This shows that the deficit increased by N\$ 692 million worth of goods, representing an increase of 34.9 percent (Figure 4).

Quarter on quarter, the trade deficit has widened further, increasing by N\$ 2,509 million from a meagre amount of N\$ 168 million recorded in the second quarter of 2018. Fuels and machinery were the major commodities imported during the period under review.

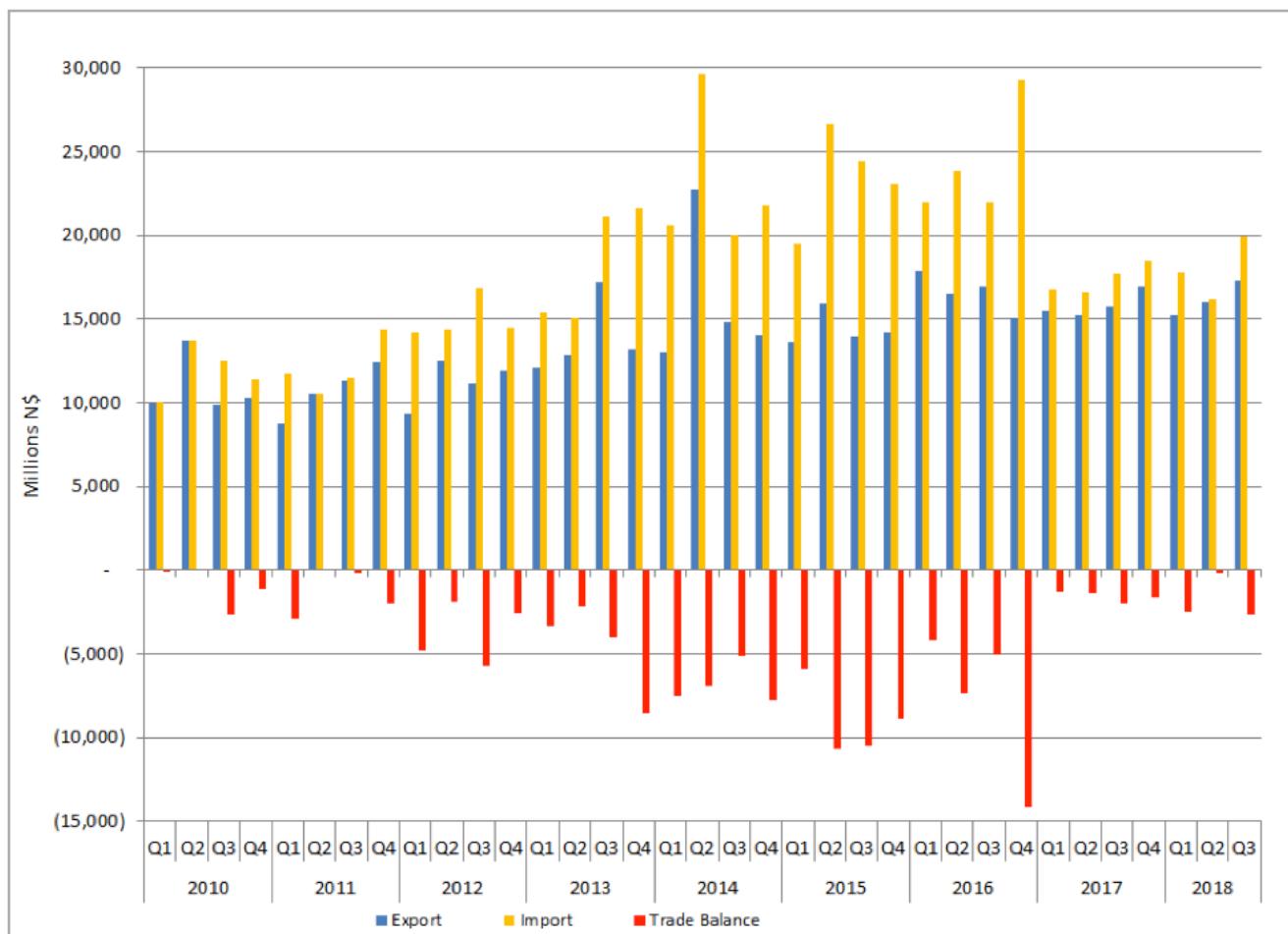


Figure 4: Trade Balance

4.3 Agriculture and forestry

The Agriculture and Forestry sector performed moderately during the third quarter of 2018, which led to a decelerated growth of 0.8 compared to a strong growth of 9.4 percent recorded during the corresponding quarter of 2017 (Figure 5).

The moderate performance in the sector emanates from the decline in the livestock subsector which declined to 1.9 percent relative to a robust growth of 7.4 percent in the corresponding quarter of 2017. This stems from a decline in the volumes of live cattle exported to South Africa, abattoirs and butchers.

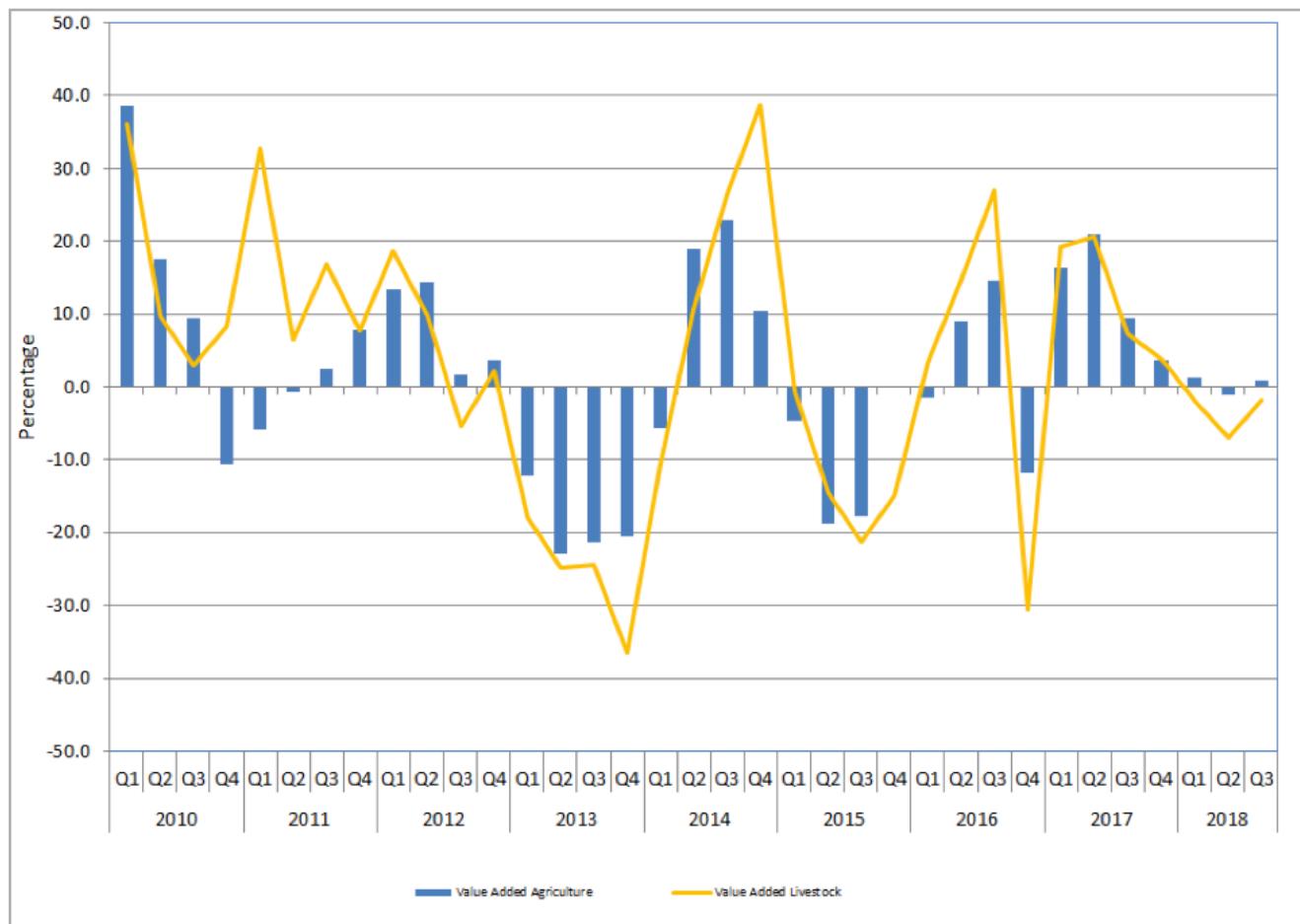


Figure 5: Agriculture real value added growth rate

Cattle export to abattoirs and butchers registered a decline of 34.9 percent compared to a decline of 14.4 percent recorded in the corresponding quarter of 2017. Furthermore, small livestock marketed to abattoirs and butchers registered a solid growth of 7.4 percent compared to a substantial decline of 40.4 percent recorded in the corresponding quarter of 2017 (Figure 6).

Cattle exported live to South Africa and Angola contracted to 18.5 percent in comparison to a massive growth of 8257.7 percent in 2017. Meanwhile, small livestock exported live to South Africa and Angola slowed to a growth of 27.3 percent during the period under review compared to a growth of 84.2 percent in 2017.

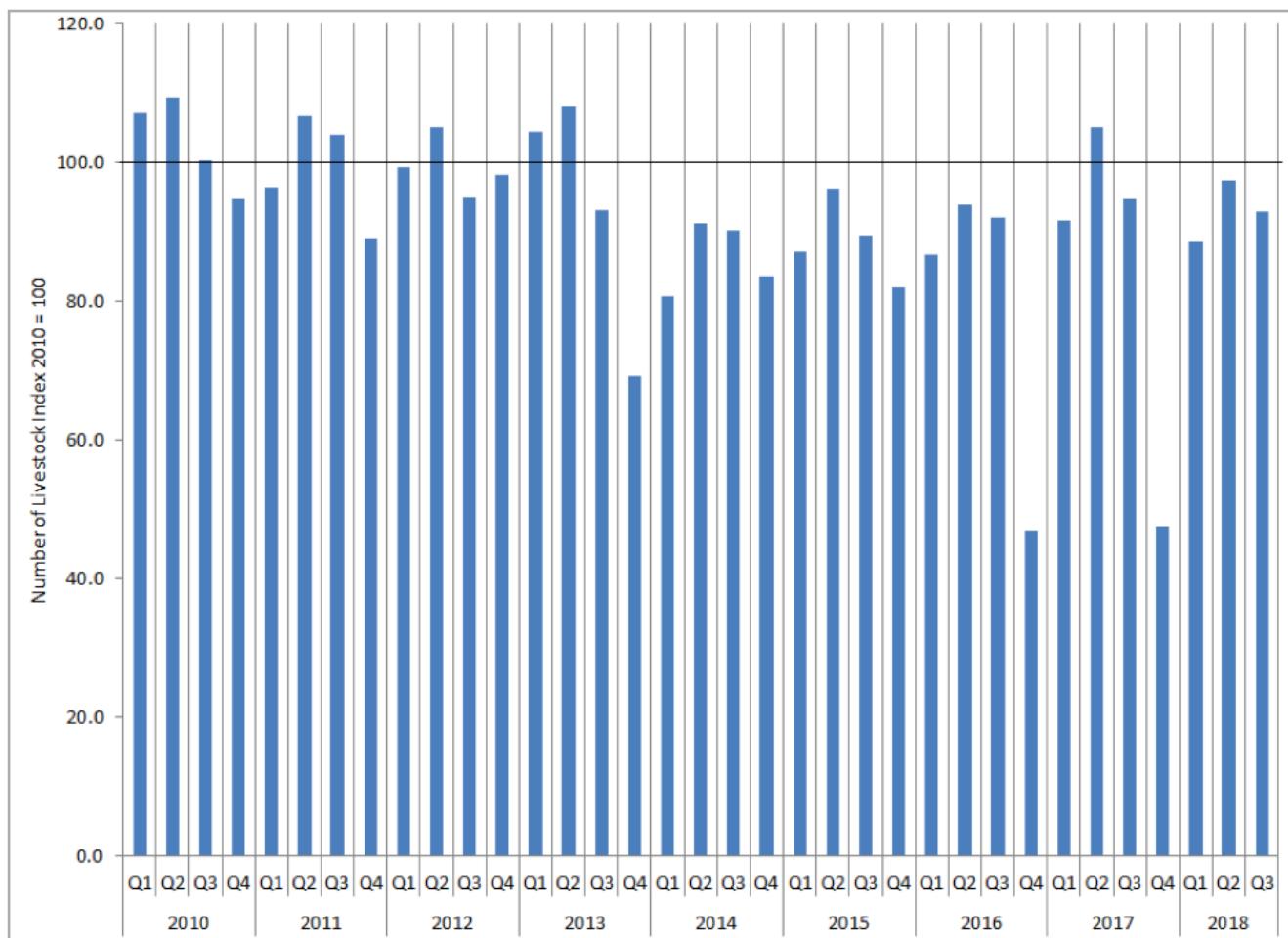


Figure 6: Number of livestock marketed, volume index 2010 = 100

Meanwhile, the crop subsector recorded a growth of 8.8 percent in real value added compared to a strong growth of 19.7 percent recorded in the corresponding quarter of 2017.

4.4 Fishing and fish processing on board¹

The sector fishing and fish processing on board is estimated to have contracted further, registering a decline of 10.6 percent in real value added during the third quarter of 2018 compared to a growth of 8.6 percent recorded during the corresponding quarter of 2017 (Figure 7).

Declining fish landings coupled with rising input costs continue to suppress the performance of the sector.

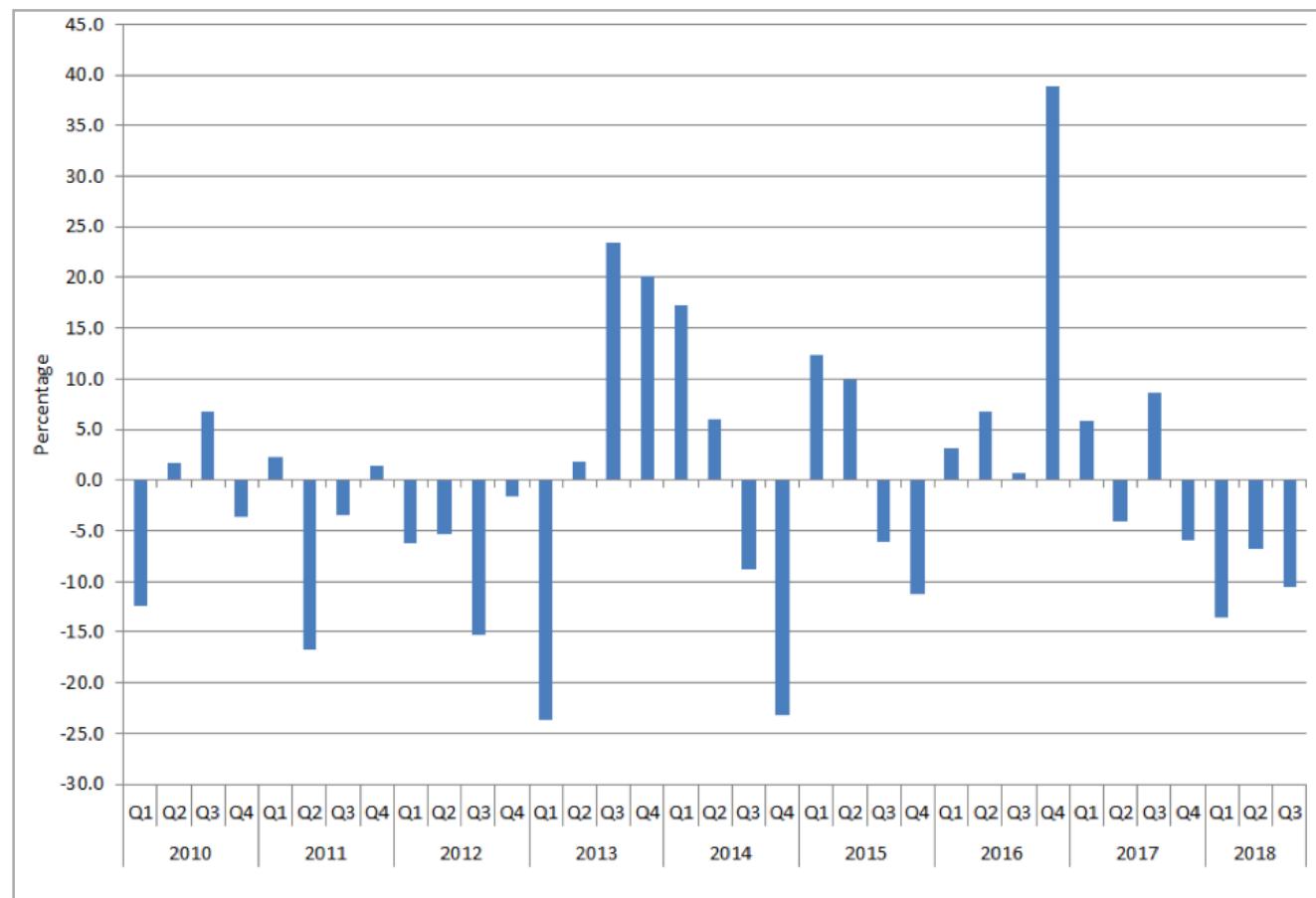


Figure 7: Fishing and fish processing on board real value added growth rate

Consequently, landings in both demersal and midwater fisheries registered declines of 0.1 and 4.0 percent, respectively.



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.

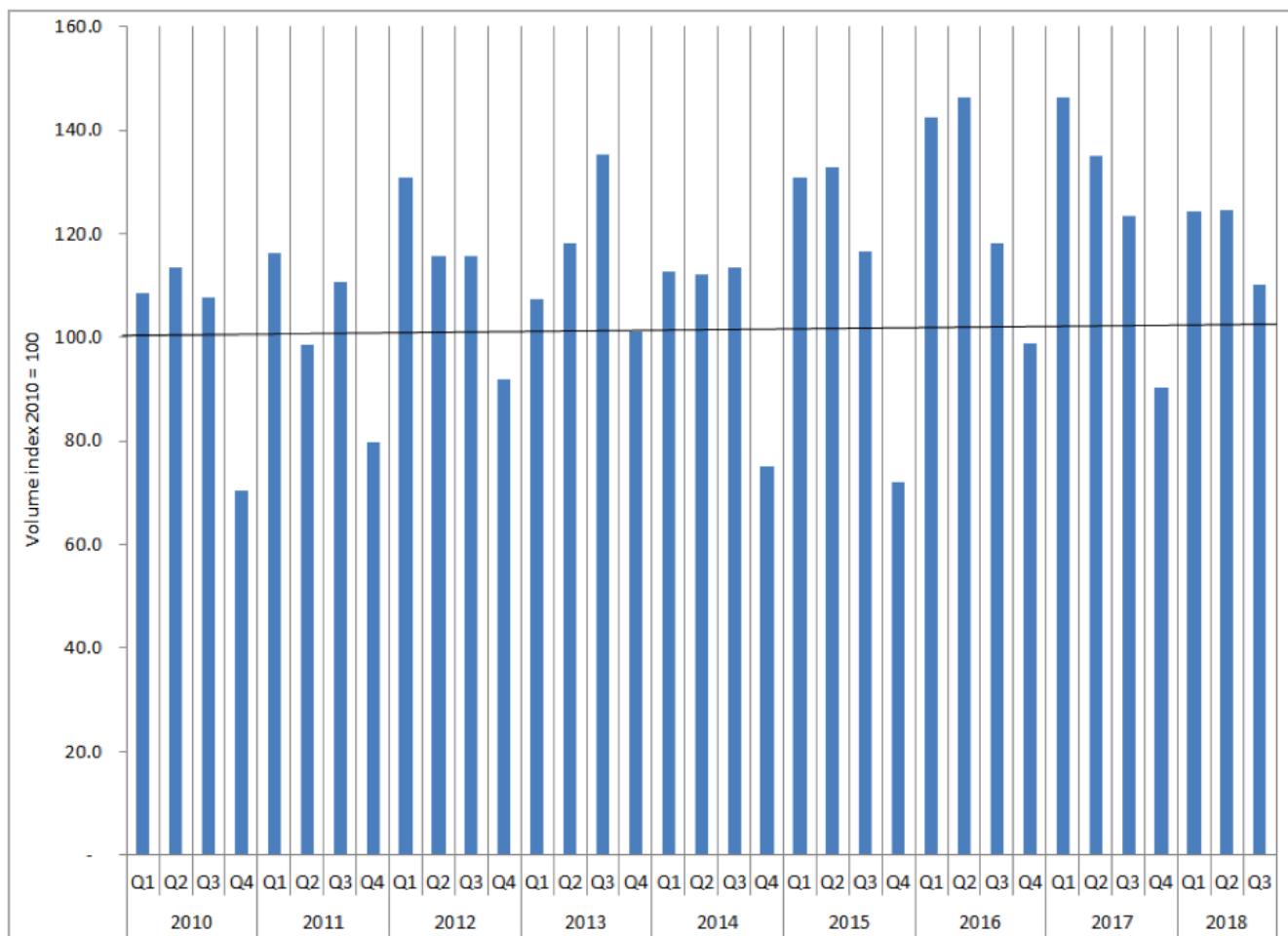


Figure 8: Fish landings, volume index 2010 = 100

4.5 Mining and quarrying

Mining and quarrying sector is estimated to have registered a growth of 7.8 percent in real value added during the third quarter of 2018 compared to a growth of 5.7 percent recorded in the corresponding quarter of 2017 (Figure 9 & 10). The performance in the mining and quarrying sector is attributed to the uranium subsector that registered a strong growth in real value added of 55.3 percent.

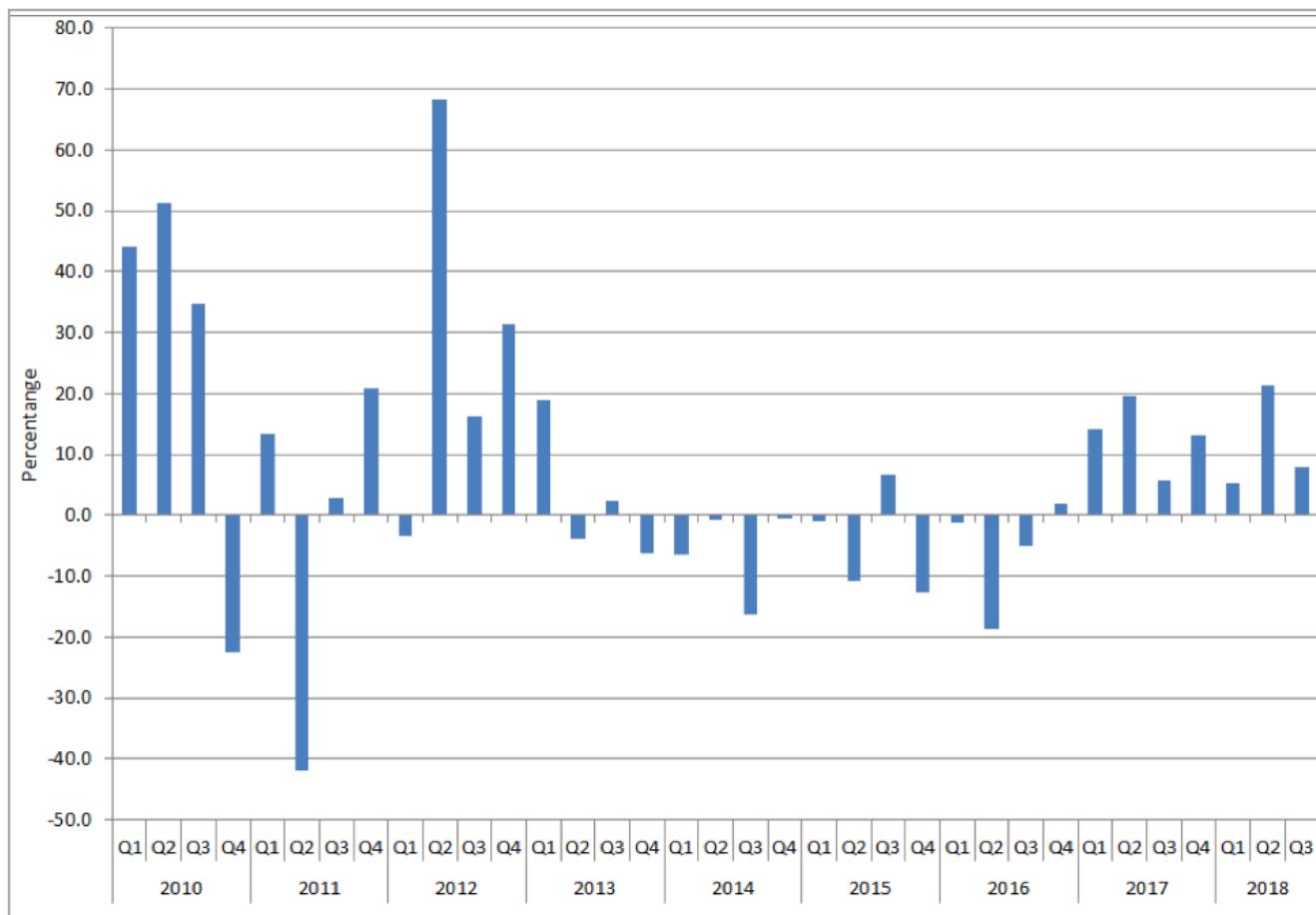


Figure 9: Mining and quarrying real value added growth rate

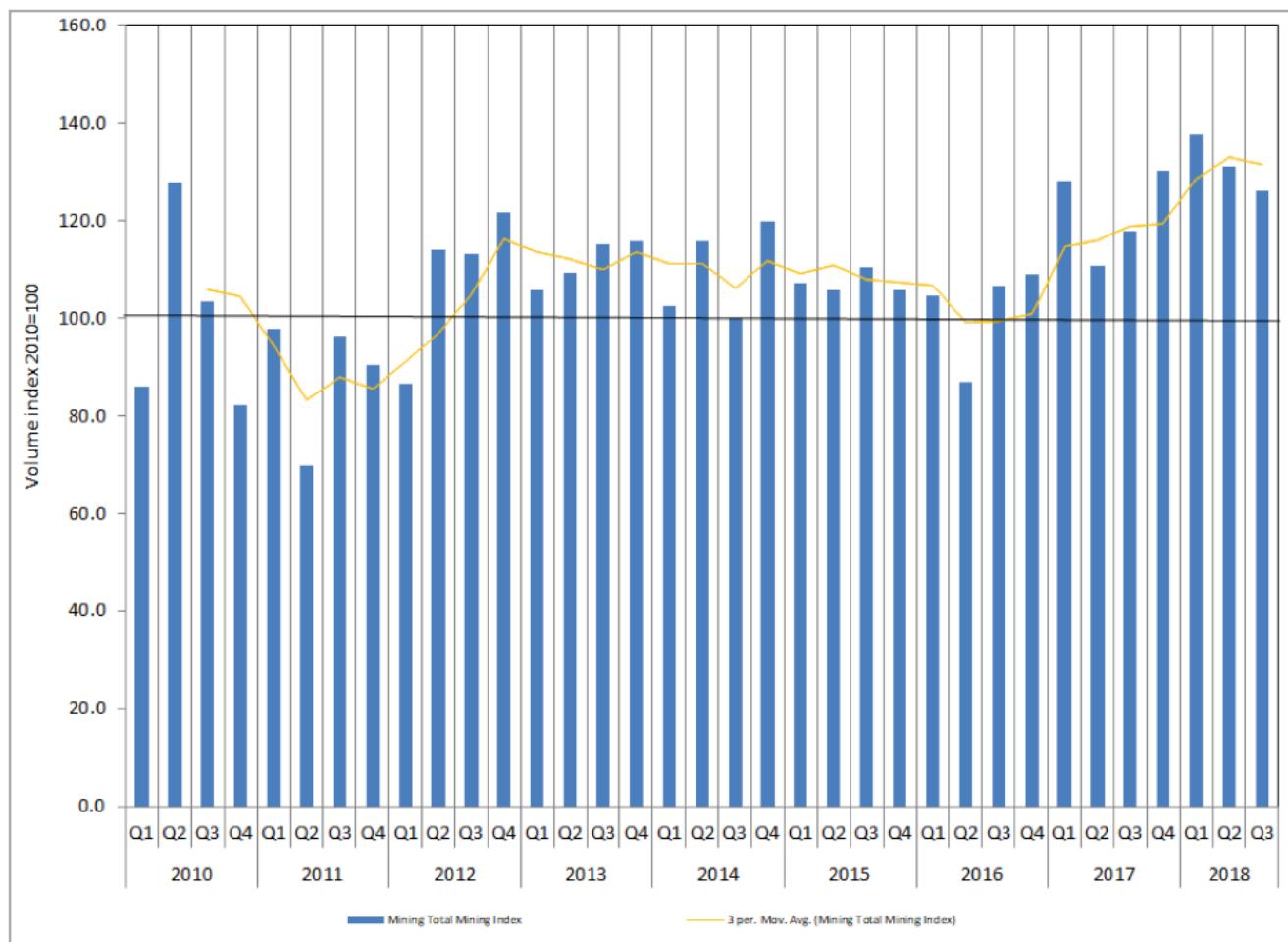


Figure 10: Total mining production volume index 2010 = 100

In the third quarter of 2018, uranium subsector is estimated to have registered a strong growth of 55.3 percent in real value added compared to a growth of 34.5 percent recorded in the corresponding quarter of 2017. The performance in the subsector is attributed to an increase in uranium production (Figure 11).

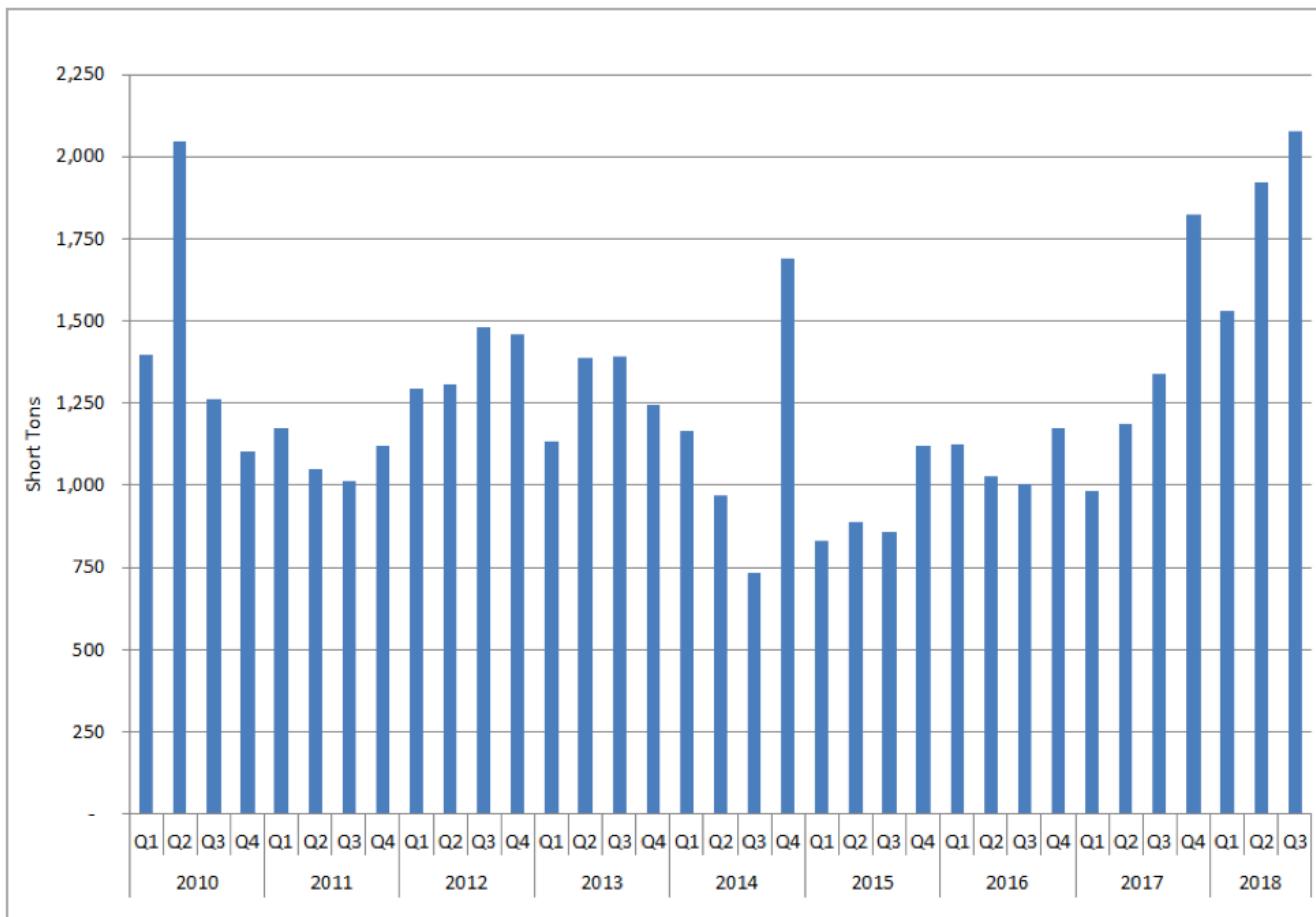


Figure 11: Uranium production in short tons

The diamond subsector is estimated to have registered a slow growth of 0.9 percent in real value added compared to a growth of 5.7 percent registered in the same quarter of 2017. This performance is attributed to slow increase in carats produced as compared to the same quarter of 2017 (Figure 12).

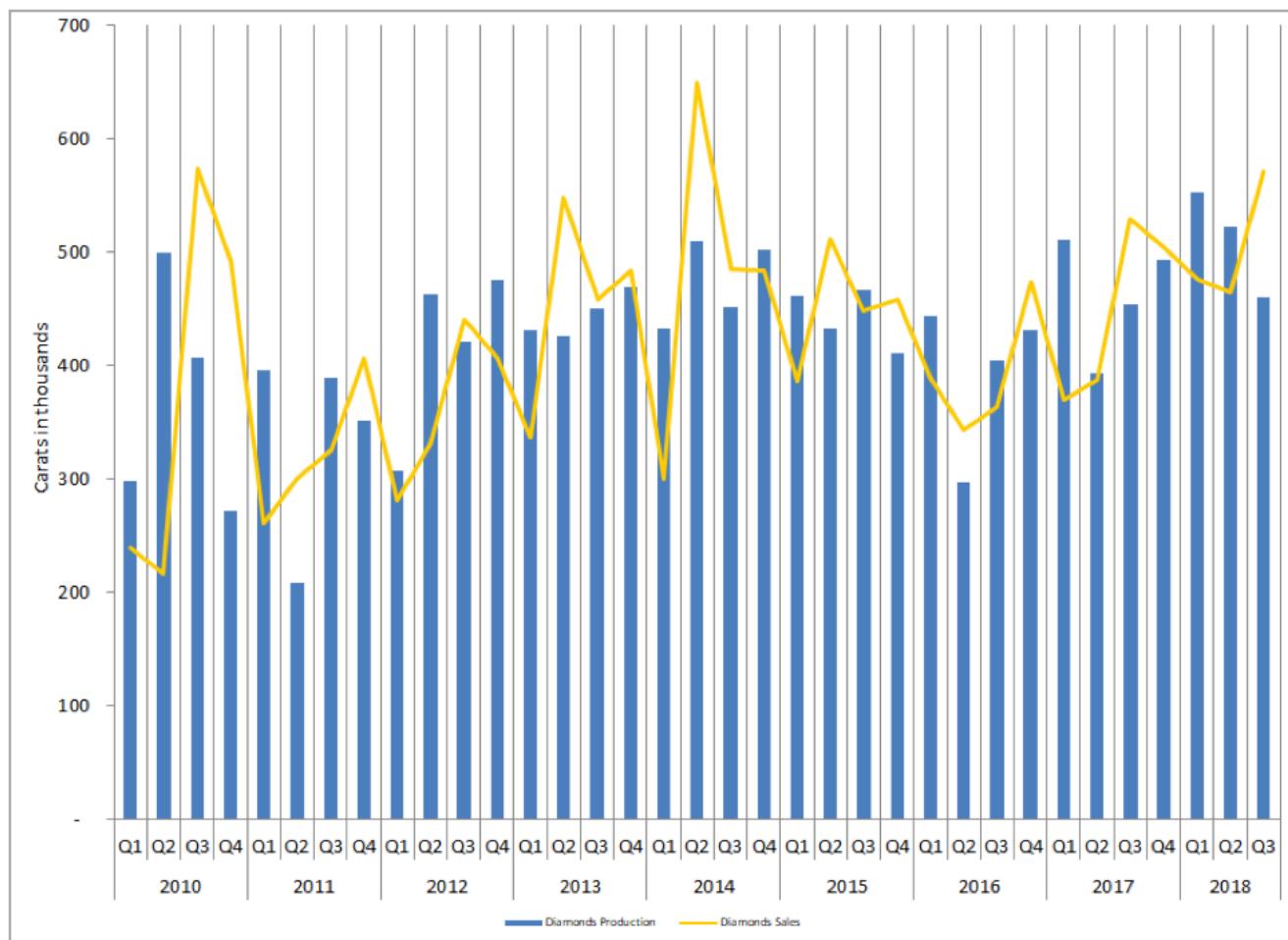


Figure 12: Diamond production and sales in thousands of carats

However, metal ores subsector recorded a decline in real value added of 10.1 percent compared to a decline of 5.9 percent recorded in the same quarter of 2017. The performance in the subsector is attributed to reduction in gold and lead production (Figure 13).

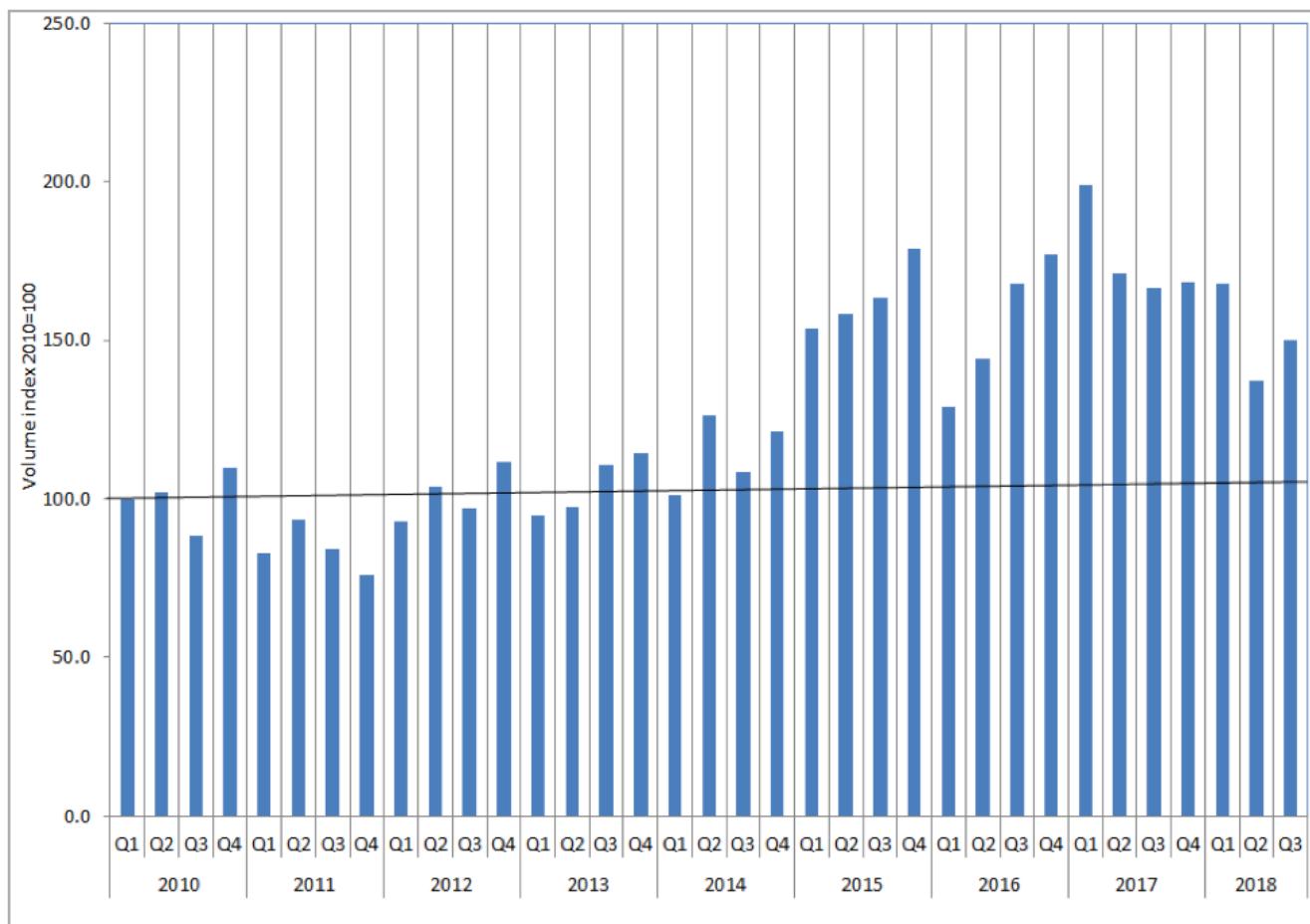


Figure 13: Metal ores volume index 2010 = 100

Other mining and quarrying subsector is estimated to have recorded a recovery, albeit a decline of 13.4 percent in real value added, compared to a decline of 26.5 percent recorded in the same quarter of 2017. The performance is attributed to the production of marble that recorded an increase of 3.6 percent compared to a decline of 27.7 percent recorded in the corresponding quarter of 2017.

4.6 Manufacturing

The manufacturing sector is estimated to have recorded a decline of 0.6 percent in real value added during the third quarter of 2018 compared to a growth of 6.7 percent recorded in the corresponding quarter of 2017 (Figure 14).

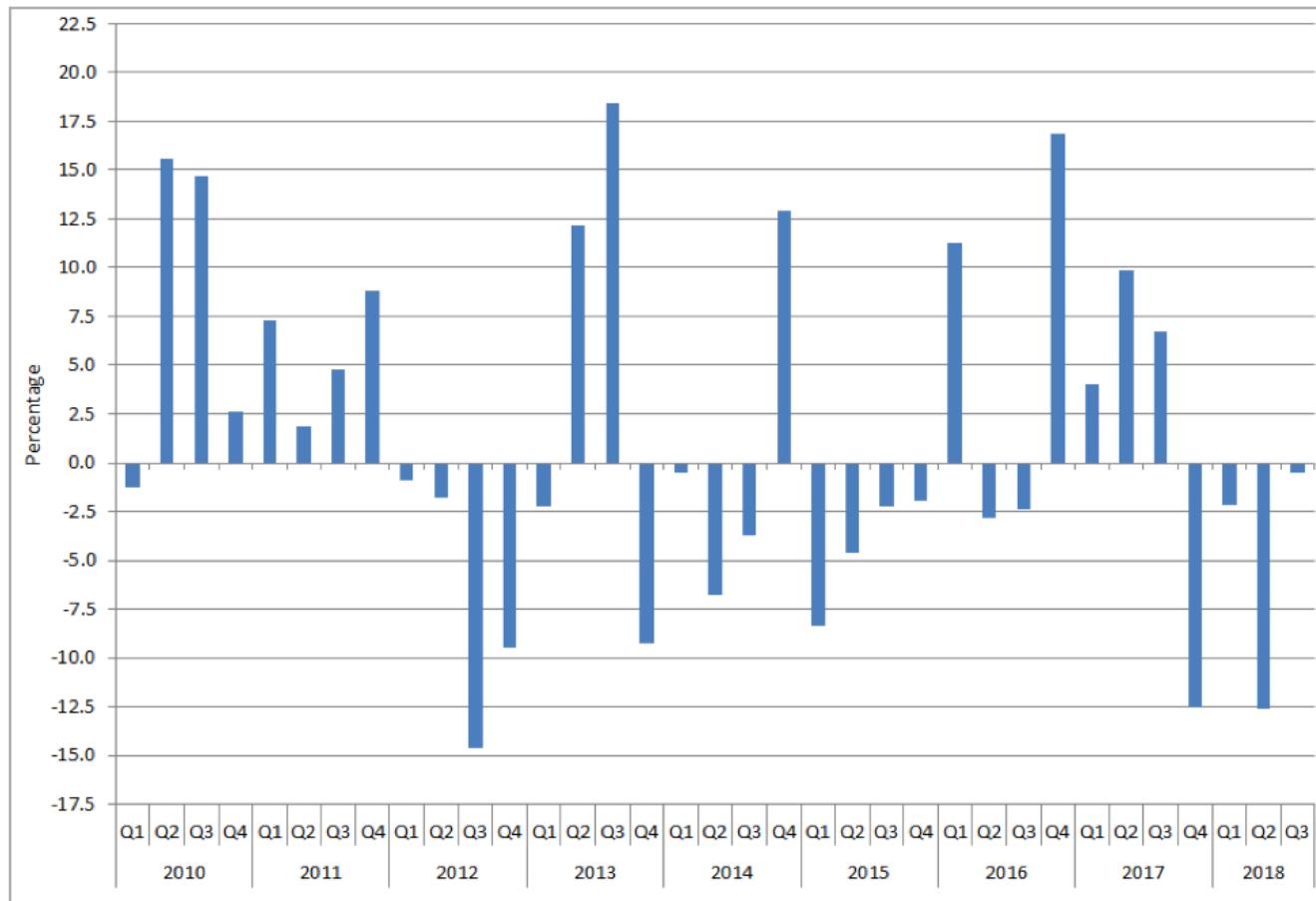


Figure 14: Manufacturing real value added growth rate

The poor performance is observed mainly in the subsectors diamond processing, chemicals and chemicals products and non-metallic minerals that recorded declines in real value added of 9.9 percent, 5.2 percent and 30.7 percent, respectively (Figure 15). Similarly, subsectors such as grain mill products, basic non-ferrous metals and fabricated metals have decelerated and registered slow growths in real value added of 0.1 percent, 3.6 percent and 7.1 percent compared to strong growth rates of 11.2 percent, 35.5 percent and 18.7 percent registered during the same period last year.

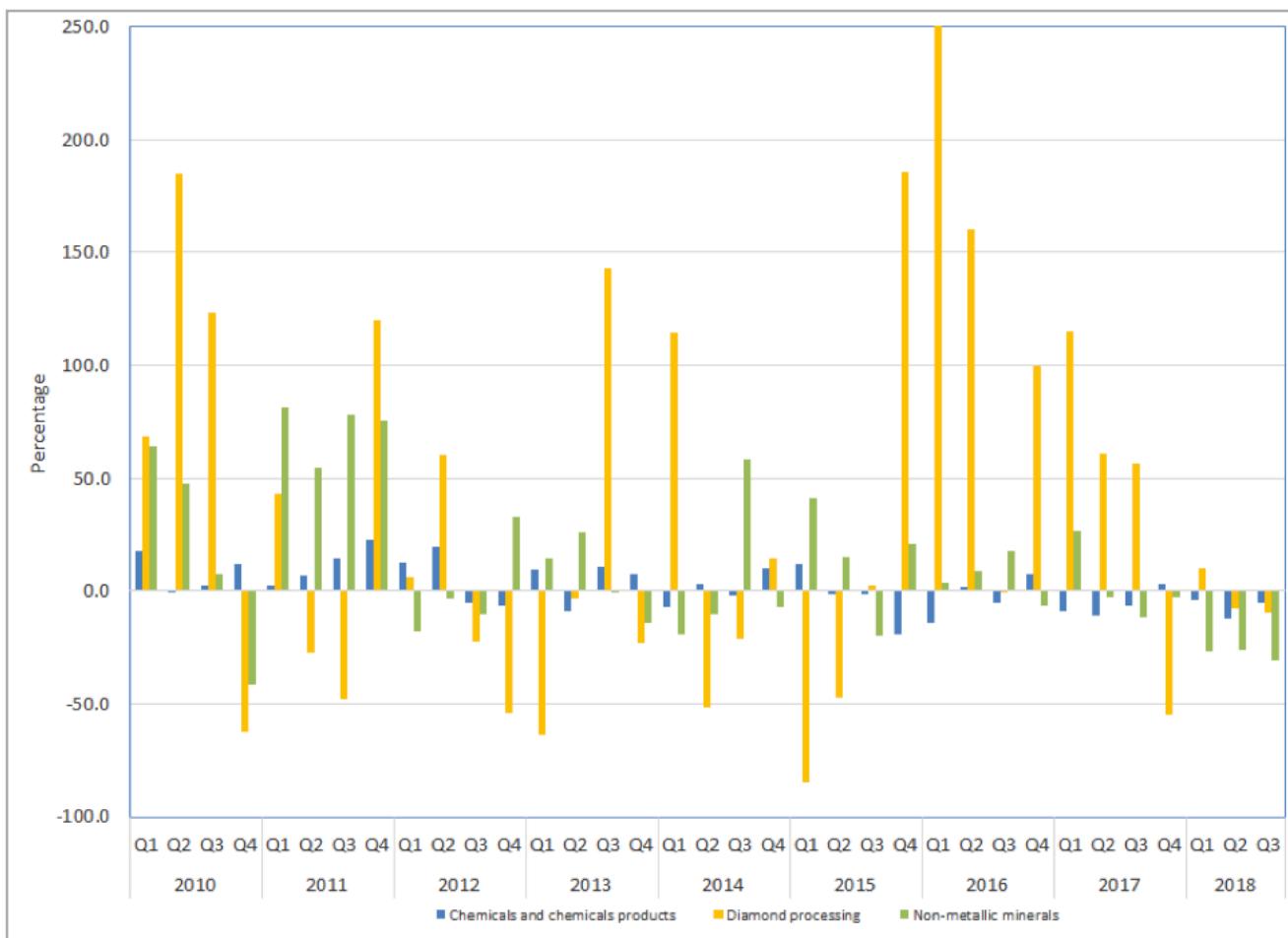


Figure 15: Chemicals and chemical products, diamond polishing and non-metallic minerals real value added growth rate

On the other hand, subsectors such as beverages and dairy products performed relatively well and registered strong growths in real value added of 5.5 percent and 13.0 percent compared to declines of 12.1 percent and 5.0 percent recorded in the corresponding quarter of 2017, accordingly (Figure 16).

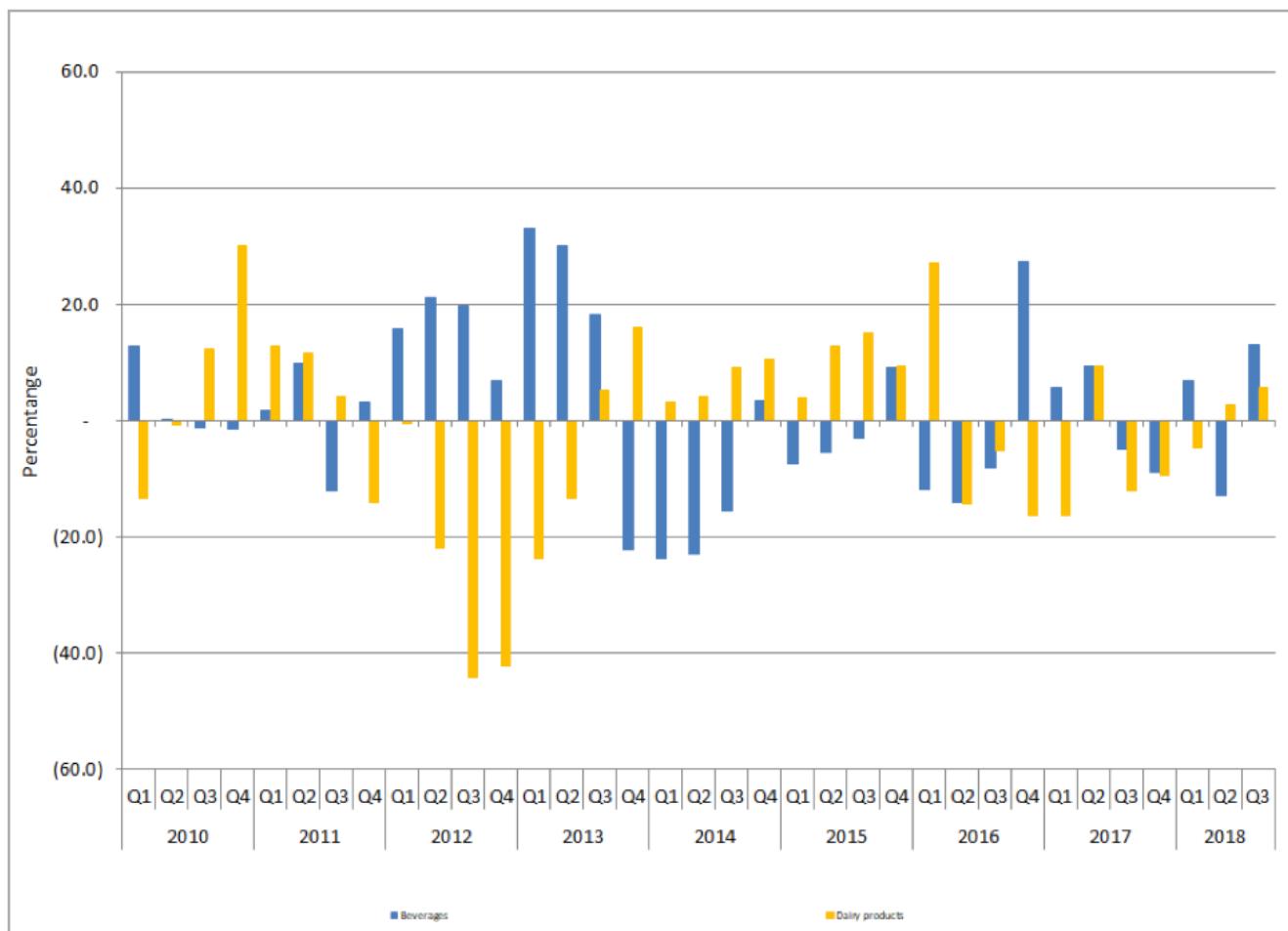


Figure 16: Beverages and dairy products real value added growth rate

4.7 Electricity and water

The utility (electricity and water) sector posted a double digit growth of 13.5 percent in real value added compared to a 3.7 percent growth recorded in the corresponding quarter of 2017 (Figure 17).

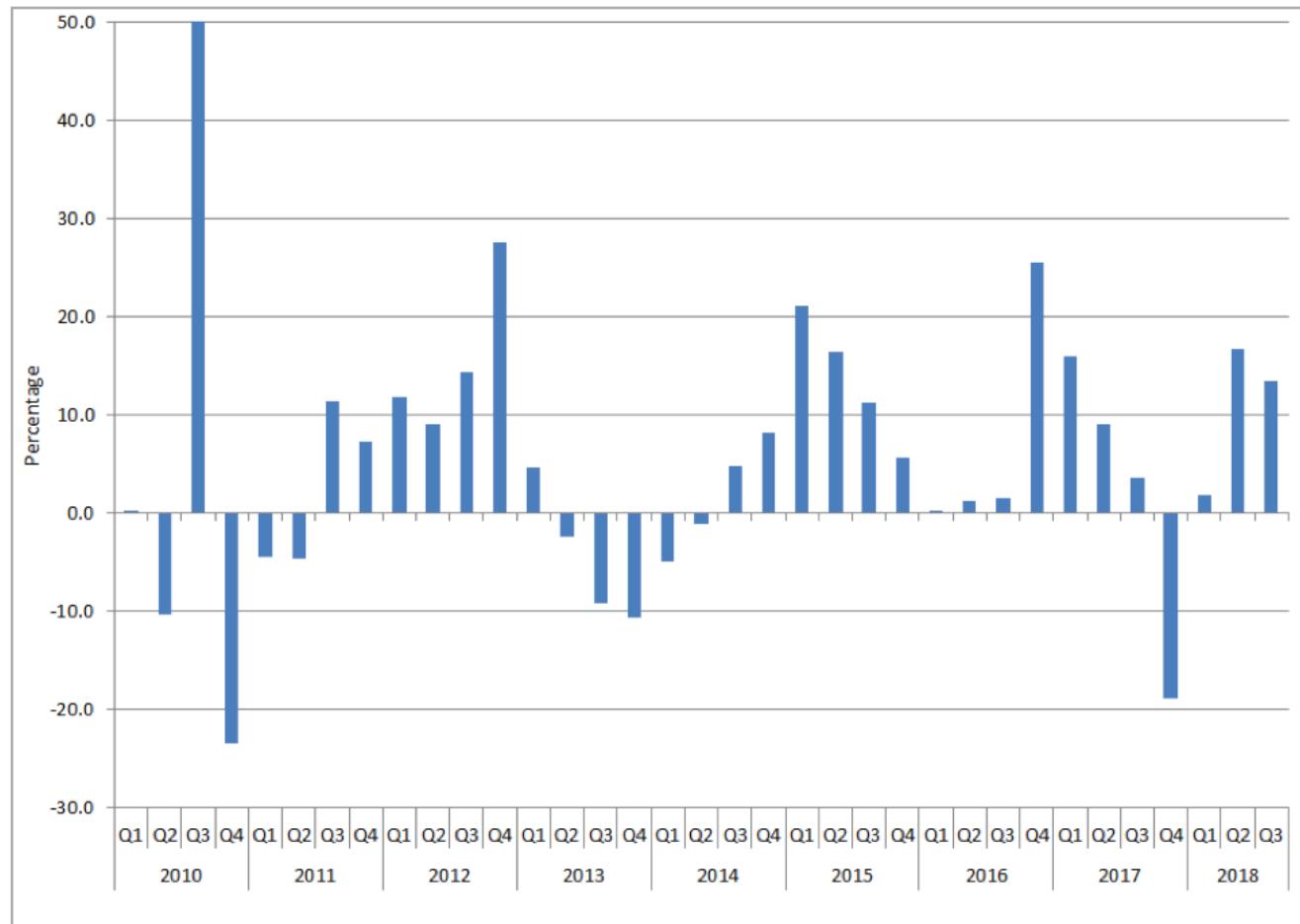


Figure 17: Electricity and water real value added growth rate

The notable performance in the sector is attributed to the electricity subsector that recorded a growth of 17.6 percent in comparison to a growth of 4.8 percent recorded in the corresponding quarter of 2017, (Figure 18). The noteworthy performance in the subsector is primarily driven by a decline in electricity imports coupled by an increase in exports during the quarter under review.

However, the water subsector declined by 3.1 percent in real value added in the third quarter of 2018 compared to a decline of 0.7 percent recorded in the corresponding quarter of 2017.

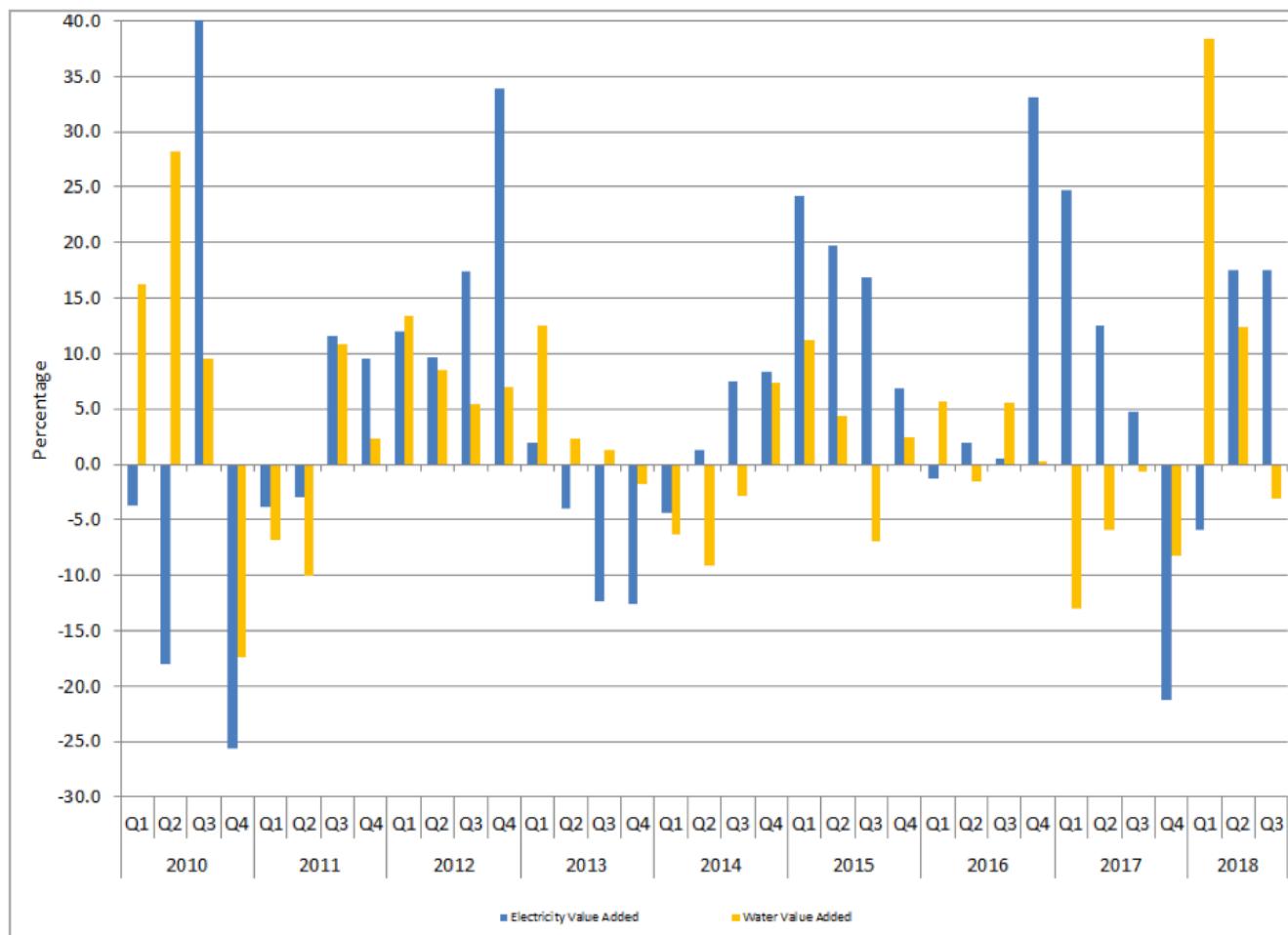


Figure 18: Electricity and water subsectors real value added growth rate

Electricity sales registered a decline of 1.3 percent while the volume sold stood at 894 million kWh (Figure 19).

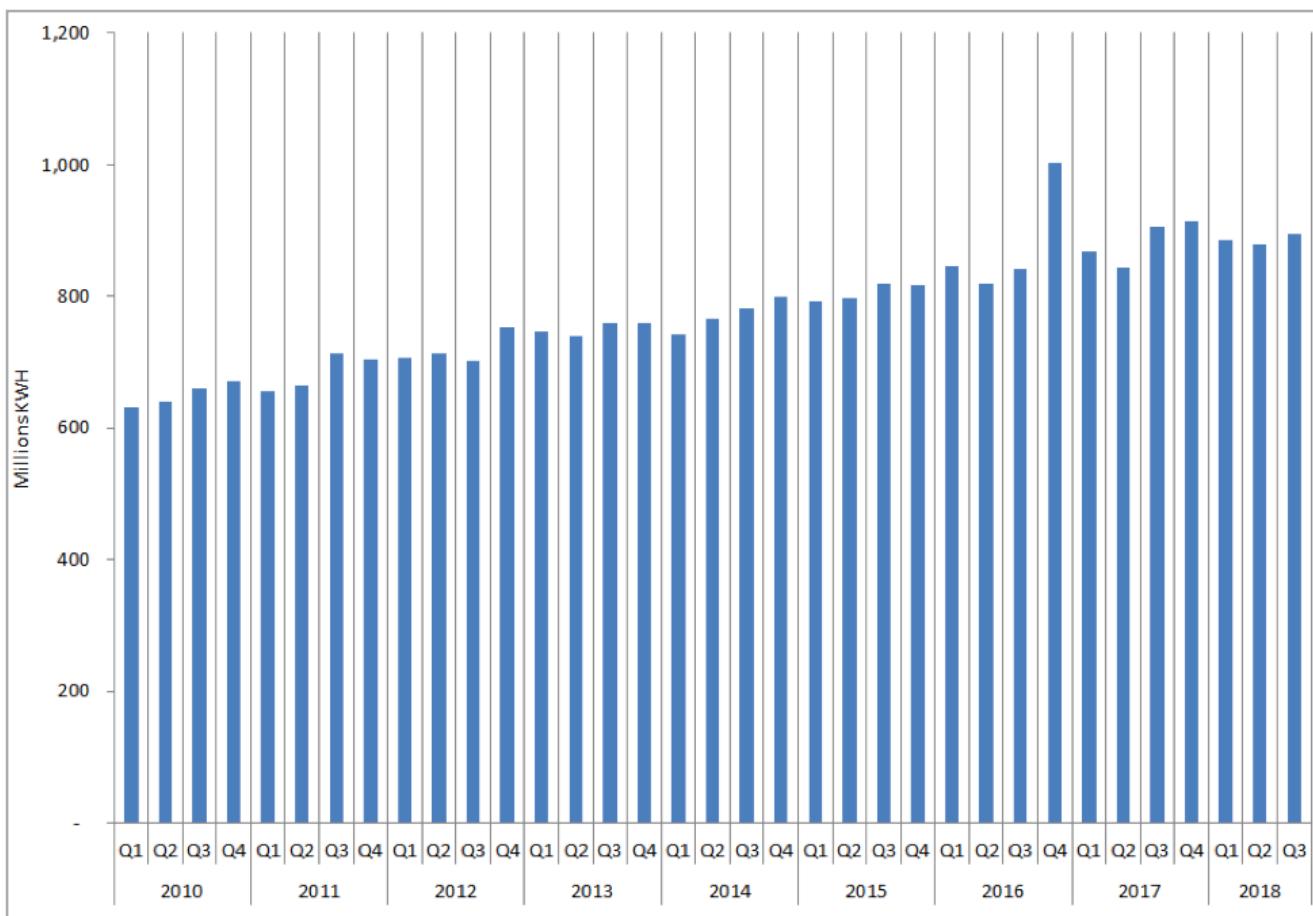


Figure 19: Total units of electricity sold in millions of KWH

In terms of volumes of electricity, the country imported 855 million KWH of electricity during the third quarter of 2018, posting a decline of 21.3 percent in the imports of electricity (Figure 20).

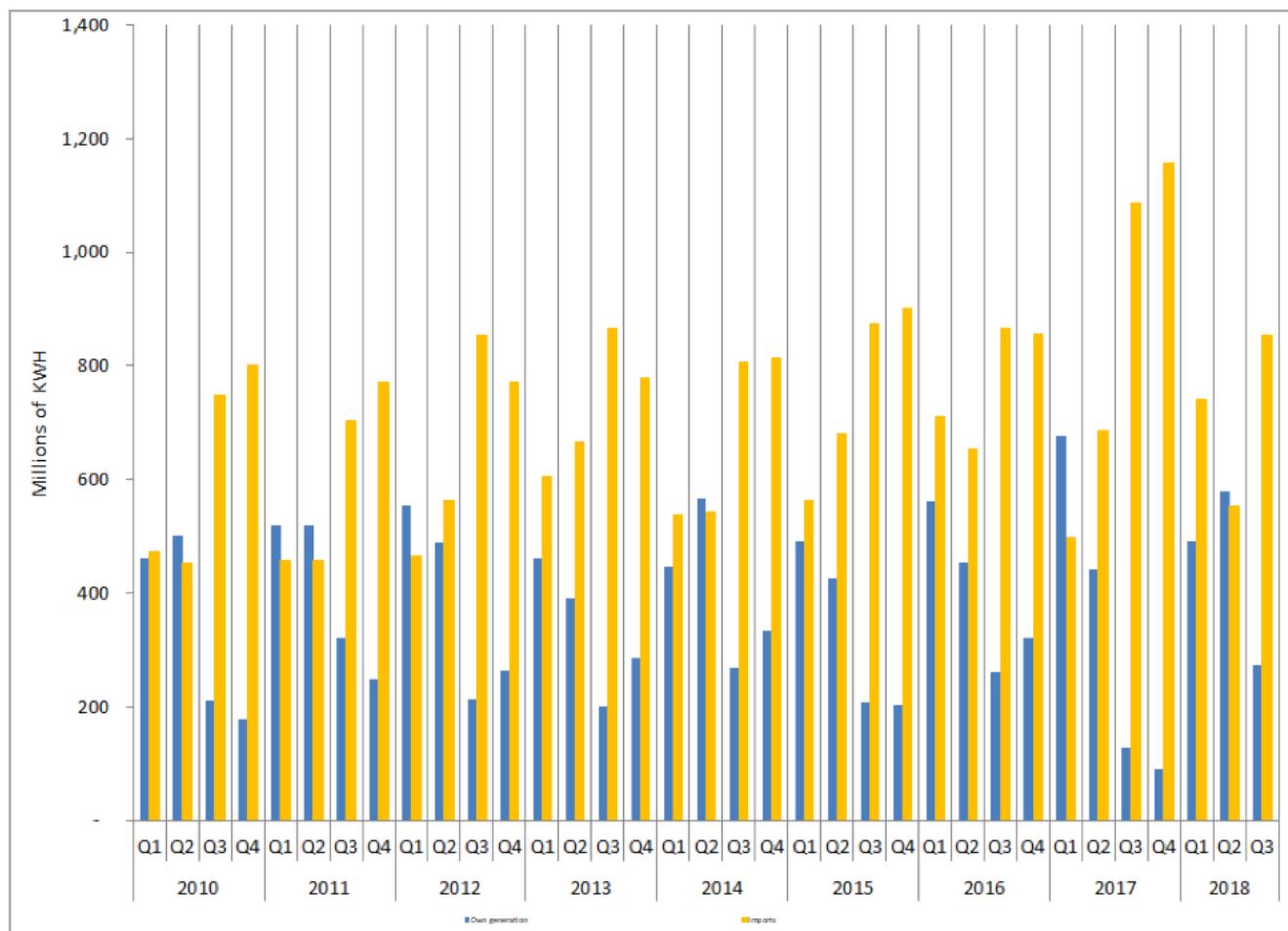


Figure 20: Sources of electricity in millions of KWH

4.8 Construction²

The construction sector is estimated to have contracted, recording a decline of 6.5 percent in real value added in the third quarter of 2018 compared to a contraction of 23.7 percent registered in the corresponding quarter of 2017 (Figure 21).

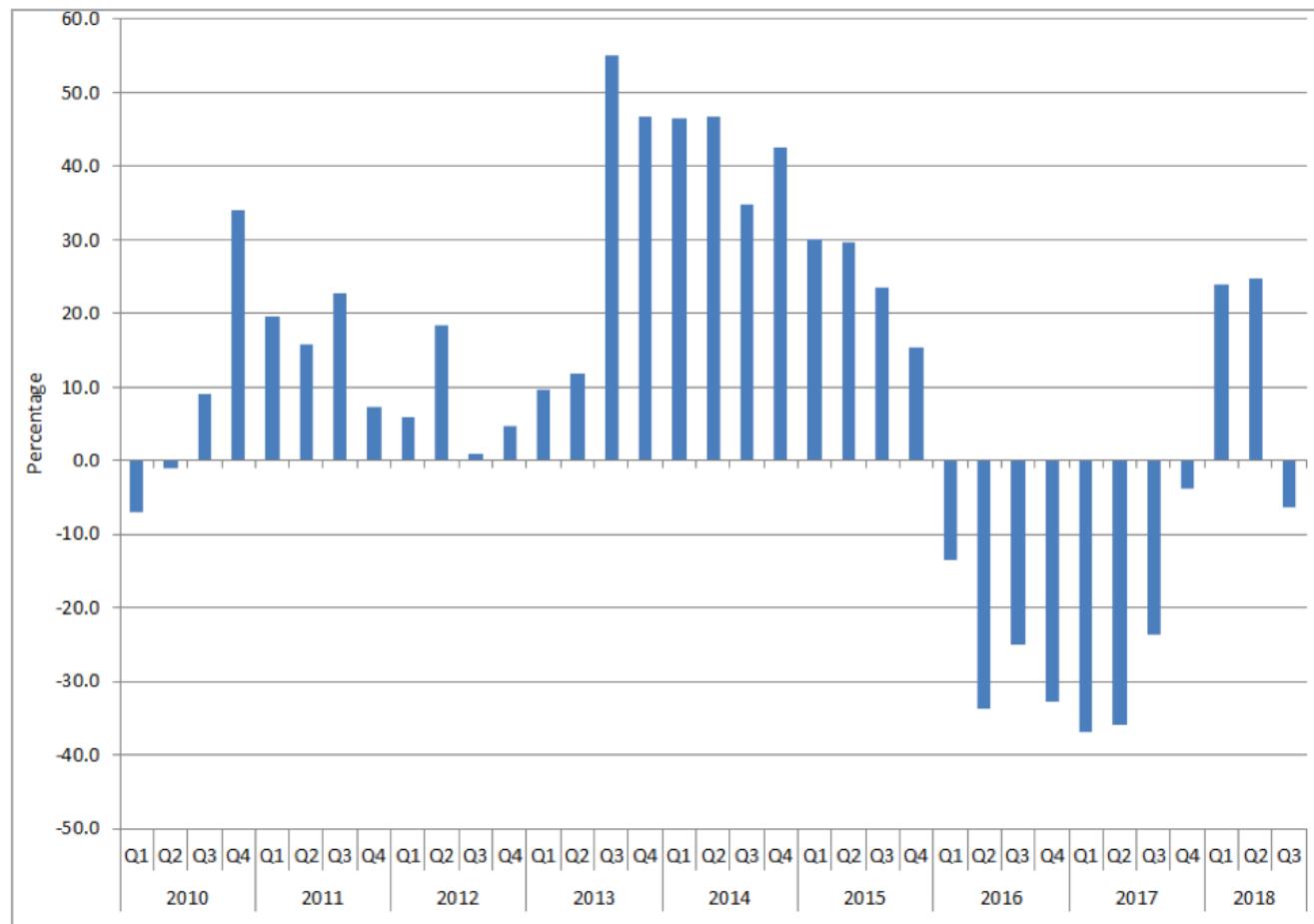


Figure 21: Construction real value added growth rate

The performance in the sector is attributed to real value of government expenditure on construction that recorded a decline of 17.2 percent compared to a decline of 36.2 percent registered in the corresponding quarter of 2017. In contrast the value of buildings completed posted a strong growth of 22.1 percent compared to 13.9 percent in the same quarter of 2017 (Figure 22 and 23)³.



²The methodology to estimate value added for construction uses a moving average of two quarters as construction spans over time.

³The figure for the government expenditure on construction is preliminary and may be subject to change.

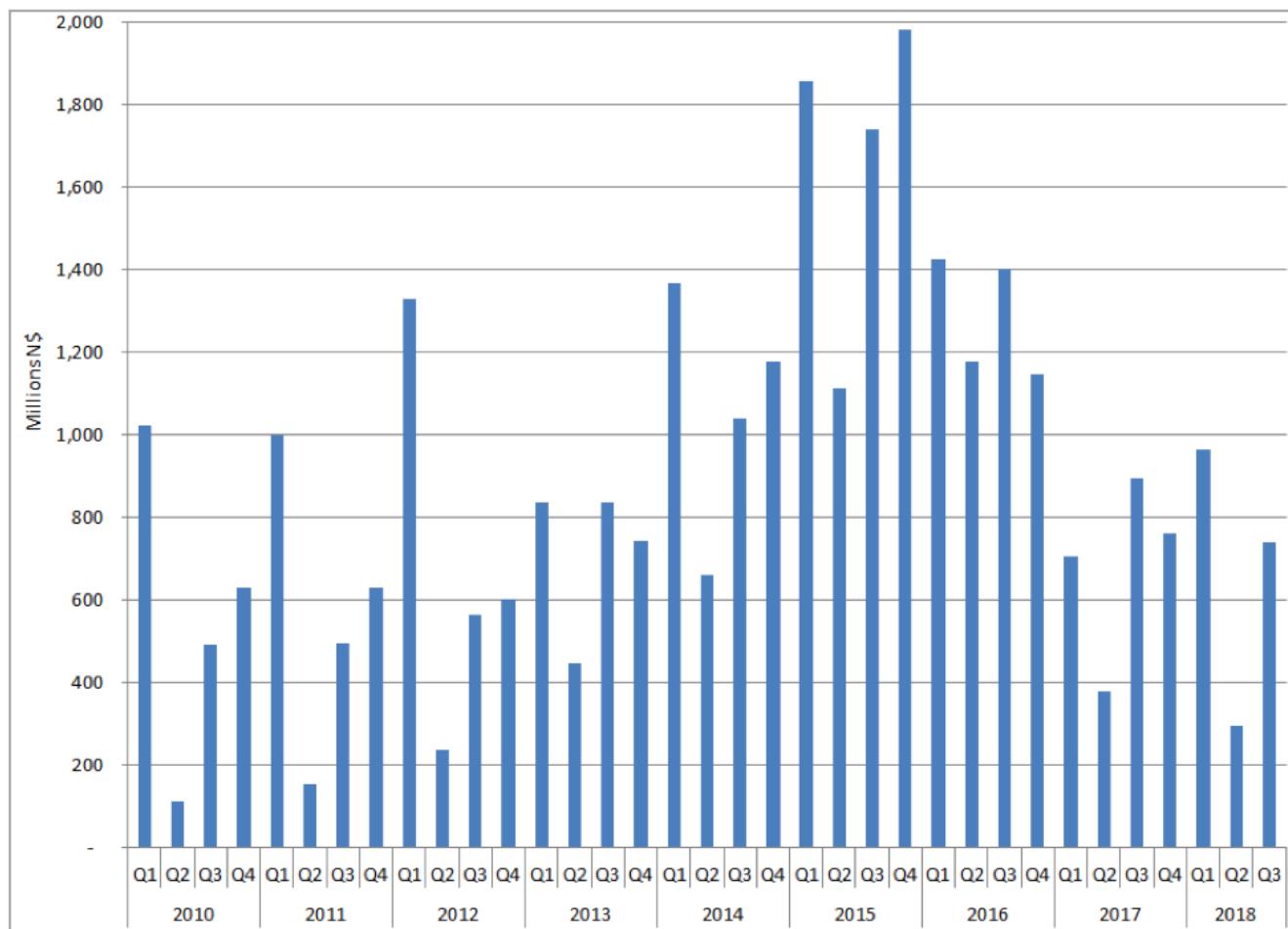
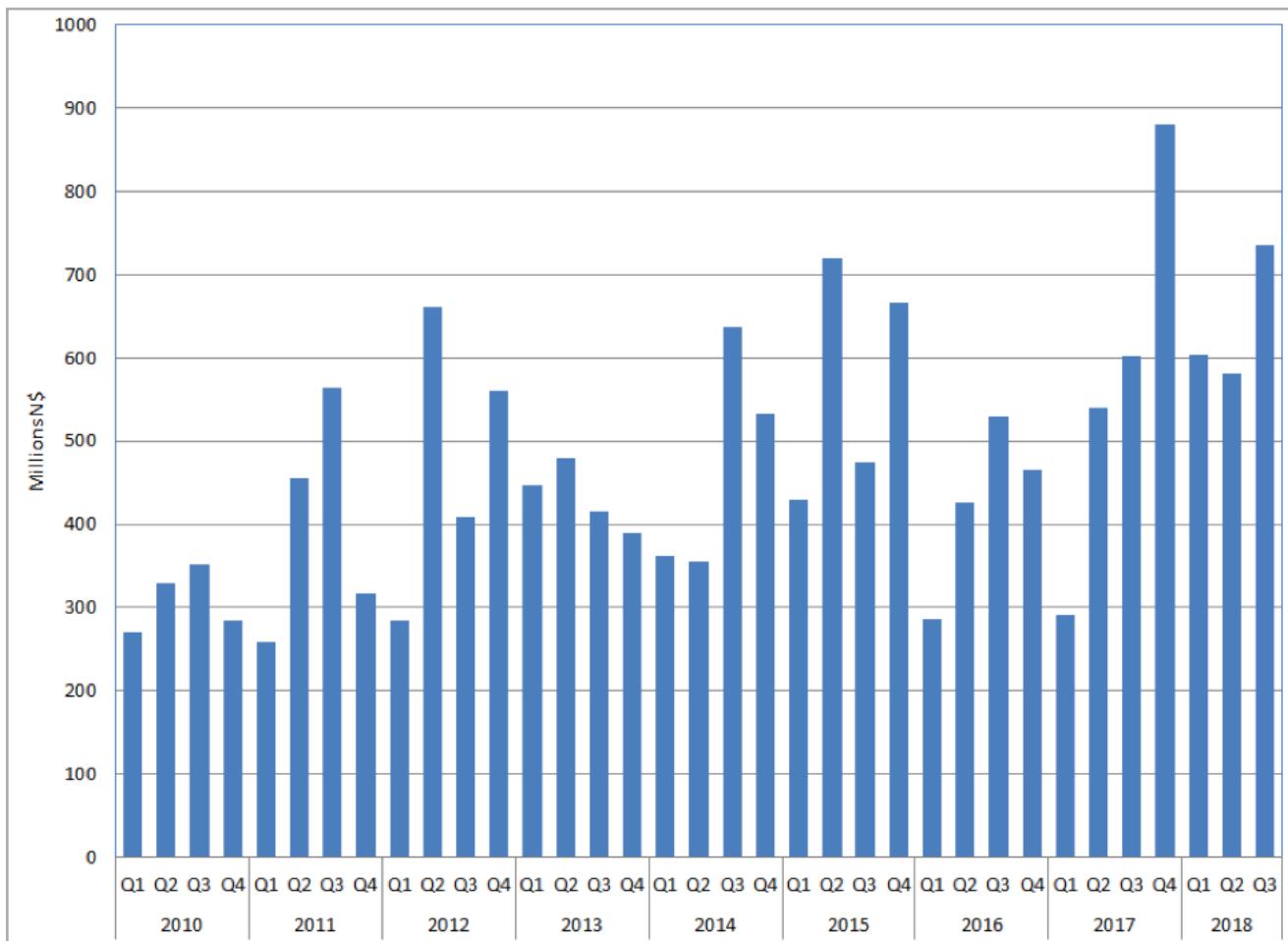


Figure 22: Real value of Government Expenditure on construction – millions N\$

The increase in the value of buildings completed is mainly observed in the central region that registered a strong growth of 123.3 percent compared to a growth of 45.4 percent recorded in the corresponding quarter of 2017.

In contrast, the western and northern regions have registered declines of 26.3 percent and 33.1 percent compared to an increase of 3.7 percent and 15.2 percent recorded in the third quarter of 2017, respectively.



Source: Municipalities and town council

Figure 23: Value of buildings completed – millions N\$

4.9 Wholesale and retail trade

The wholesale and retail trade sector is estimated to have registered a decline of 5.8 percent in real value added during the third quarter of 2018 compared to a decline of 8.3 percent recorded in the corresponding quarter of 2017 (Figure 24).

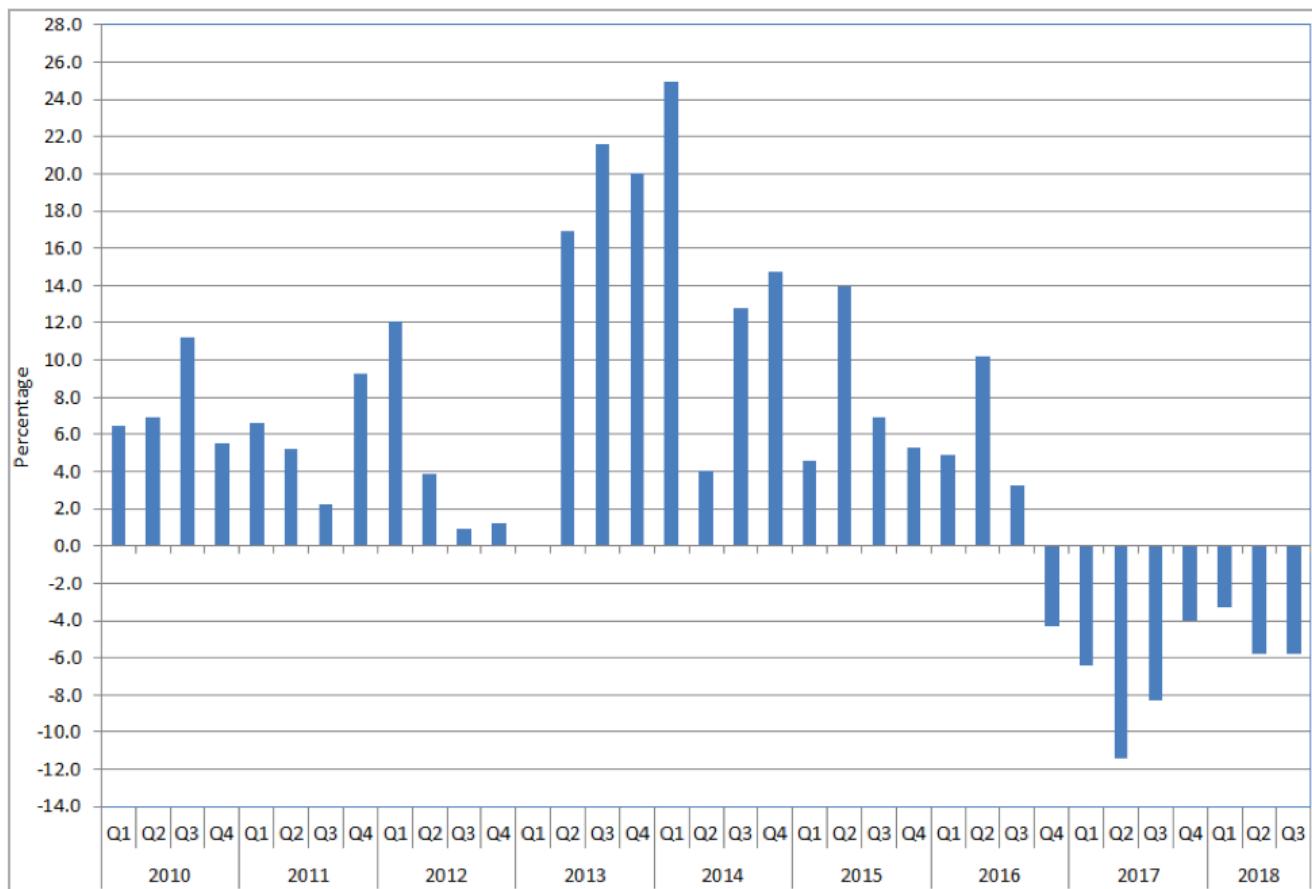


Figure 24: Wholesale and retail trade real value added growth rate

The recovery of the sector is observed in vehicles sales that recorded a decline of 6.6 percent as well as the strong growths sales in supermarkets and furniture. The vehicle sales recoded a decline of 6.6 percent compared to a decline of 27.9 percent recorded in the same quarter of 2017.

The growth in the wholesalers' sales in the third quarter of 2018 increased to 11.2 percent from a growth of 4.8 percent recorded in the corresponding quarter of 2017.

Clothing revenue declined by 1.9 percent from an increase of 0.6 percent recorded in the third quarter of 2017, while the revenue of supermarkets slowed to 2.1 percent from an increase of 5.9 percent recorded in the same quarter of 2017. The total sales of wholesale and retail trade declined to 1.1 percent in the third quarter of 2018, compared to an increase of 0.4 percent recorded in the same quarter of 2017 (Figure 25).

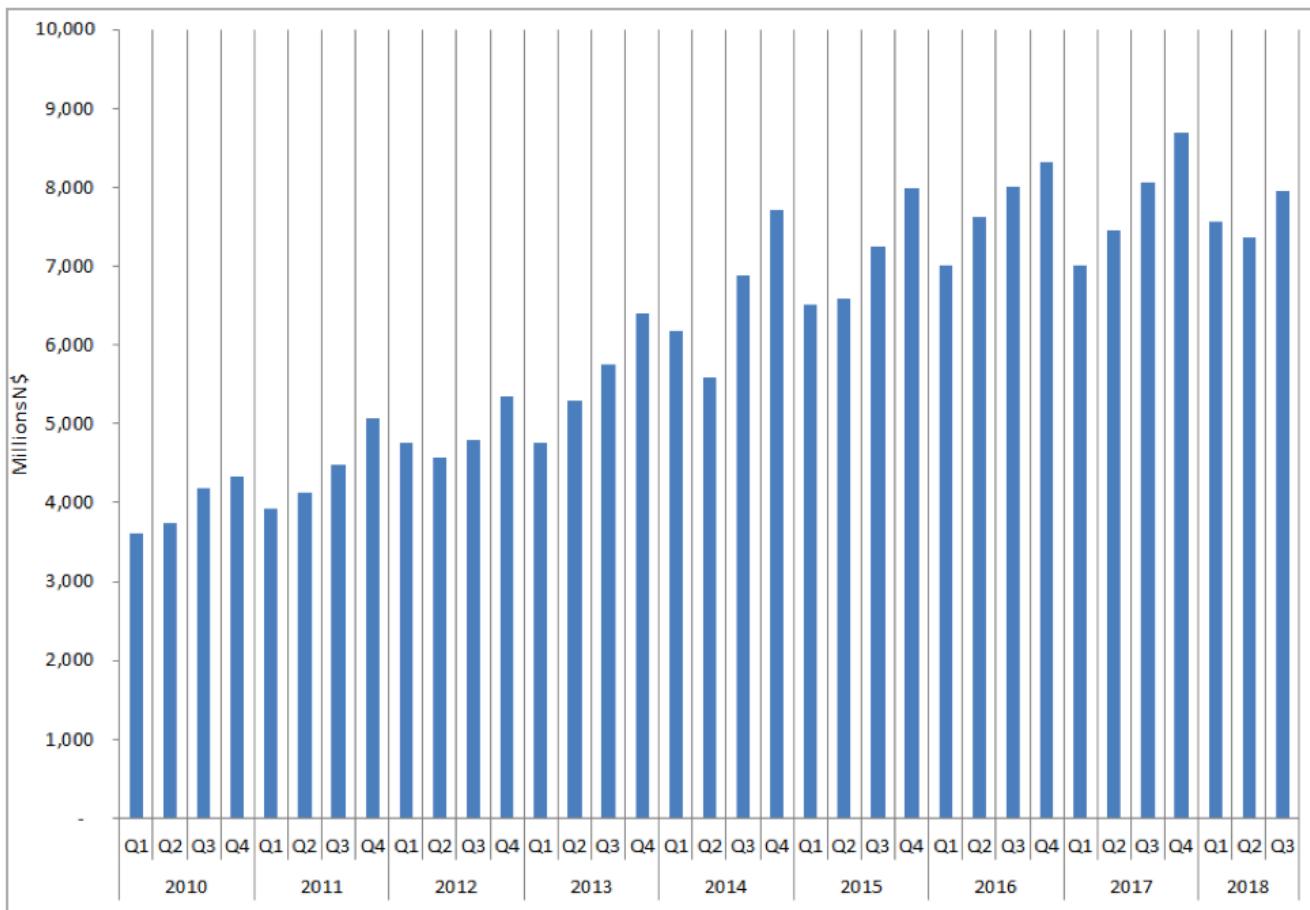


Figure 25: Total revenue of wholesale and retail trade – millions N\$

4.10 Hotels and restaurants⁴

The hotels and restaurants sector is estimated to have recorded a decline in real value added of 0.6 percent in the third quarter of 2018 compared to a strong growth of 5.6 percent registered in the same quarter of 2017 (Figure 26).

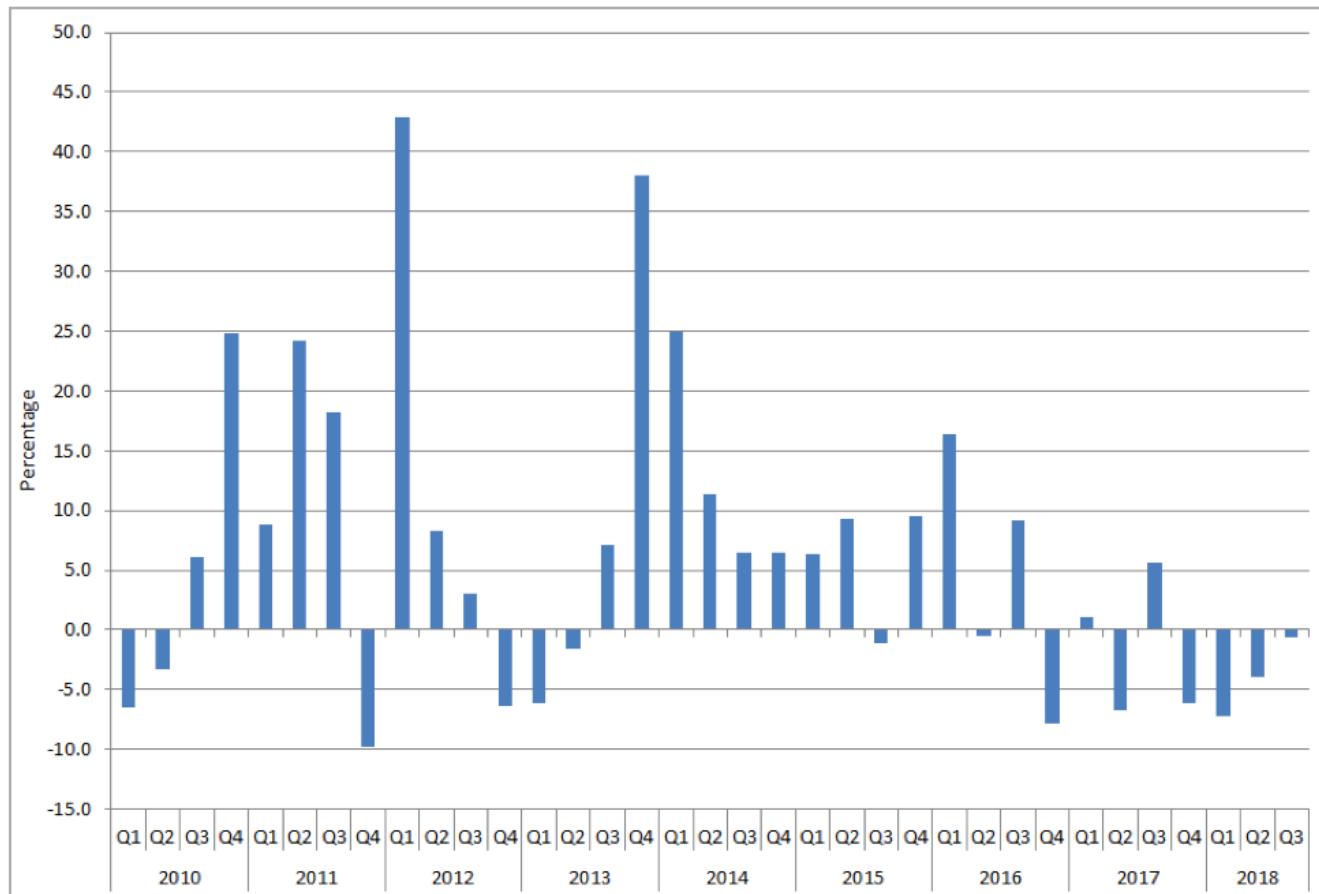


Figure 26: Hotels and restaurants value added growth rate

The performance in the sector stems from the number of bed nights sold that declined with 4.9 percent compared to a strong growth of 19.5 percent recorded in the corresponding quarter of 2017. In addition, the growth in the number of room nights sold increased to 5.6 percent during the period under review compared to a strong growth of 12.0 percent during the third quarter of 2017. (Figure 27).



⁴The figures for hotels and restaurants must be interpreted with caution as they are based only on Hospitality Association of Namibia (HAN) membership.

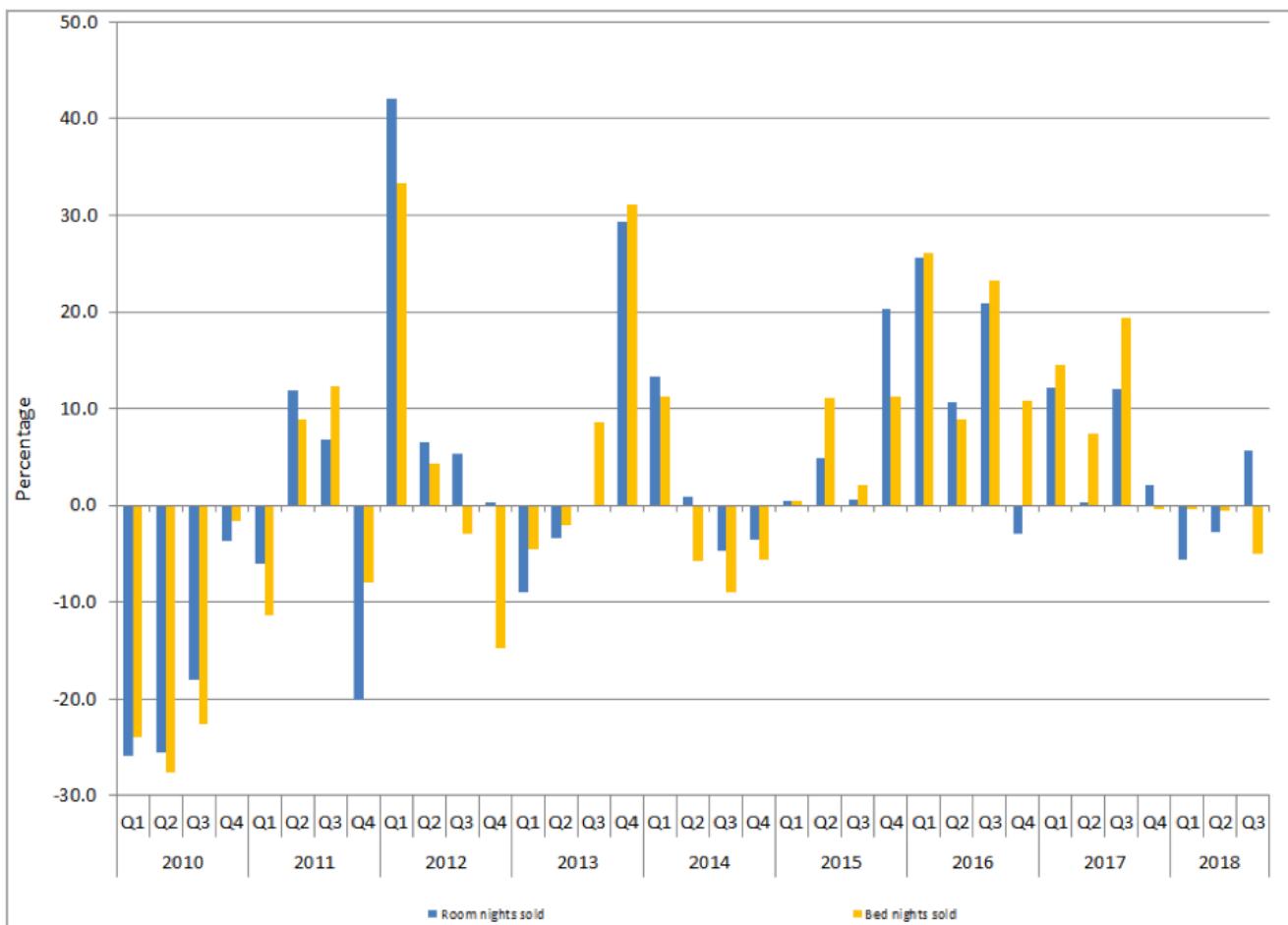


Figure 27: Growth rate in number of bed nights and room nights sold

4.11 Transport and communication

In the third quarter of 2018, the transport and communication sector is estimated to have recorded a strong growth in real value added of 2.5 percent compared to a growth of 0.4 percent recorded in the same quarter of 2017 (Figure 28).

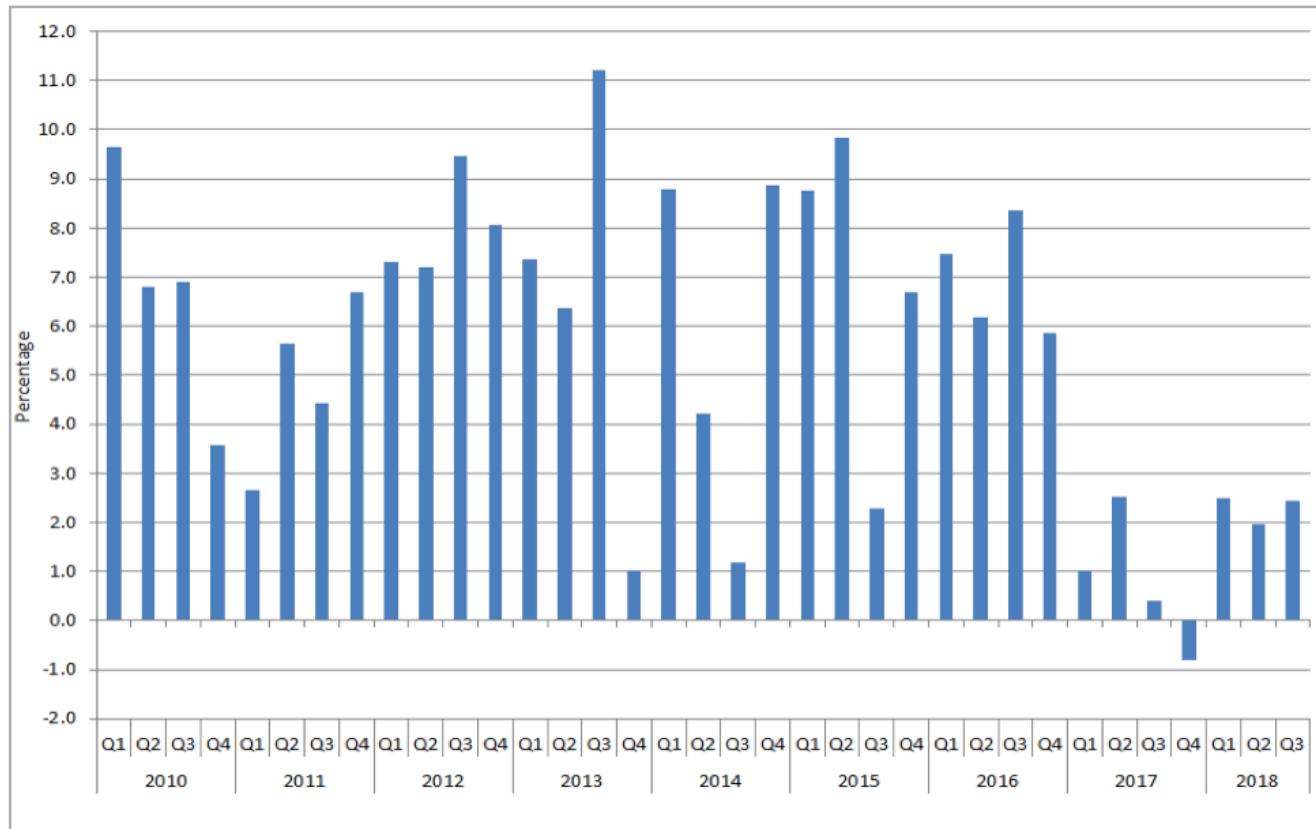
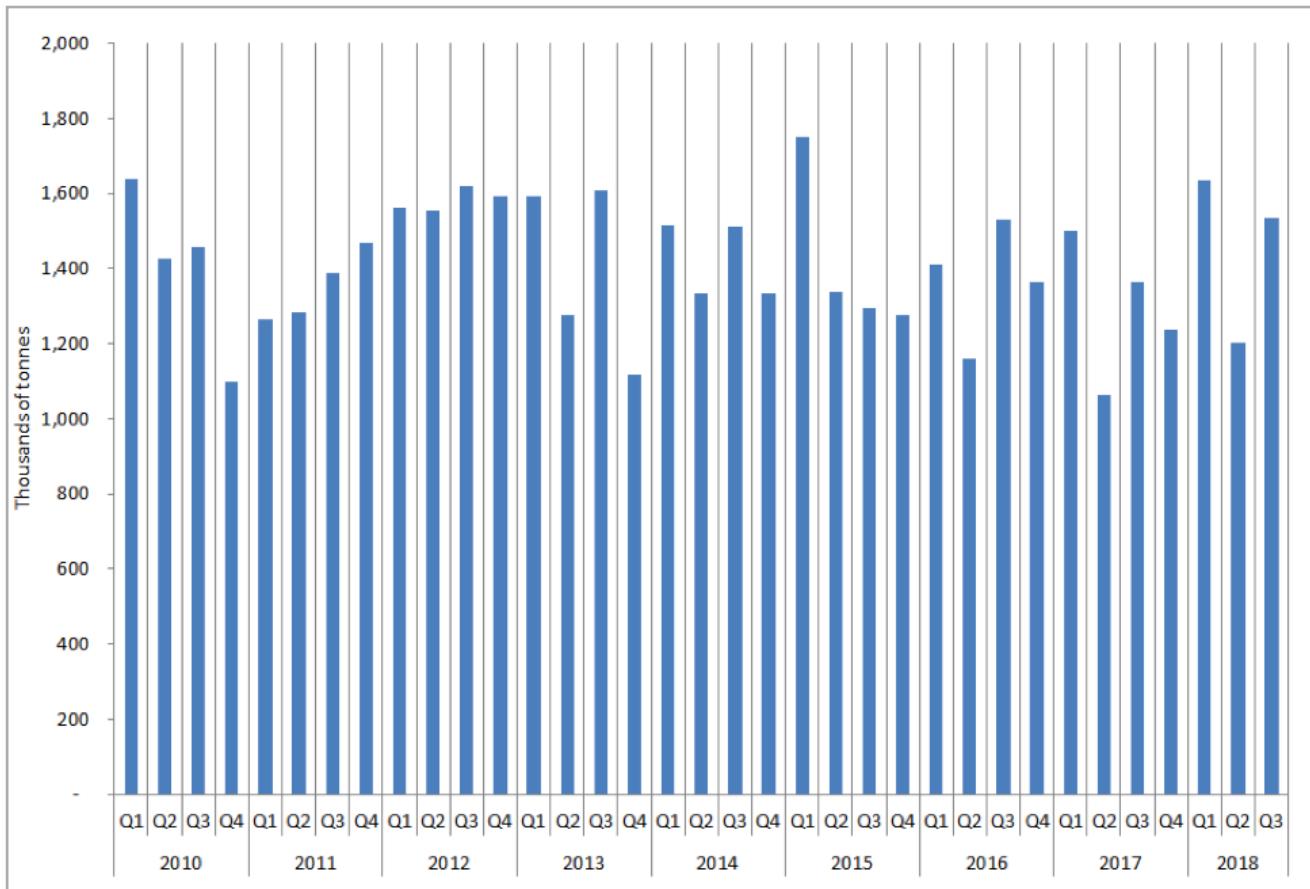


Figure 28: Transport and communication real value added growth rate

The performance of the sector is mainly attributed to port services and air transport subsectors that recorded a strong growth rates of 10.8 percent and 7.9 percent in real value added respectively.

Port services subsector is estimated to have recorded a strong growth in real value added of 13.0 percent compared to a decline of 4.7 percent registered in the same quarter of 2017. This is due to the increase in the cargo handled at the ports (Figure 29).

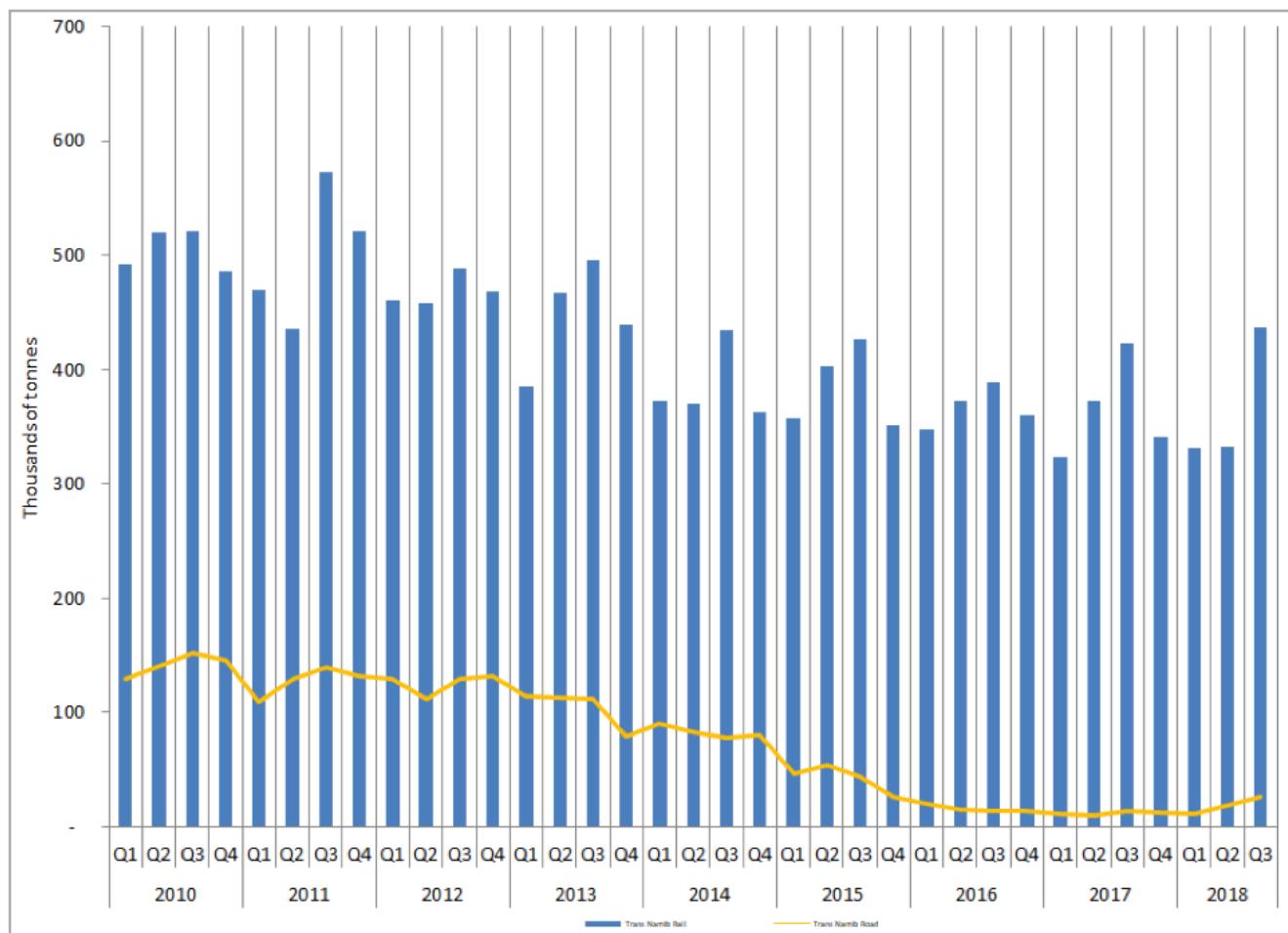


Source: Namibia Ports Authority

Figure 29: Cargo handled in thousands of tonnes

Air transport subsector in the third quarter of 2018 is estimated to have recorded a strong growth of 7.9 percent in real value added, compared to a decline of 1.8 percent recorded in the same quarter of 2017. This performance is attributed to the increase in the number of passengers.

However, slow growths were observed in rail transport (3.8 percent), telecommunications (1.5 percent) and post & courier services subsectors (0.2 percent) (Figure 30).



Source: Trans Namib

Figure 30: Volume of freight transported in thousands of tonnes

4.12 Financial intermediation

The financial intermediation sector recorded a slow growth of 1.0 percent in real value added during the period under review as compared to the growth of 3.8 percent in the third quarter of 2017 (Figure 31).

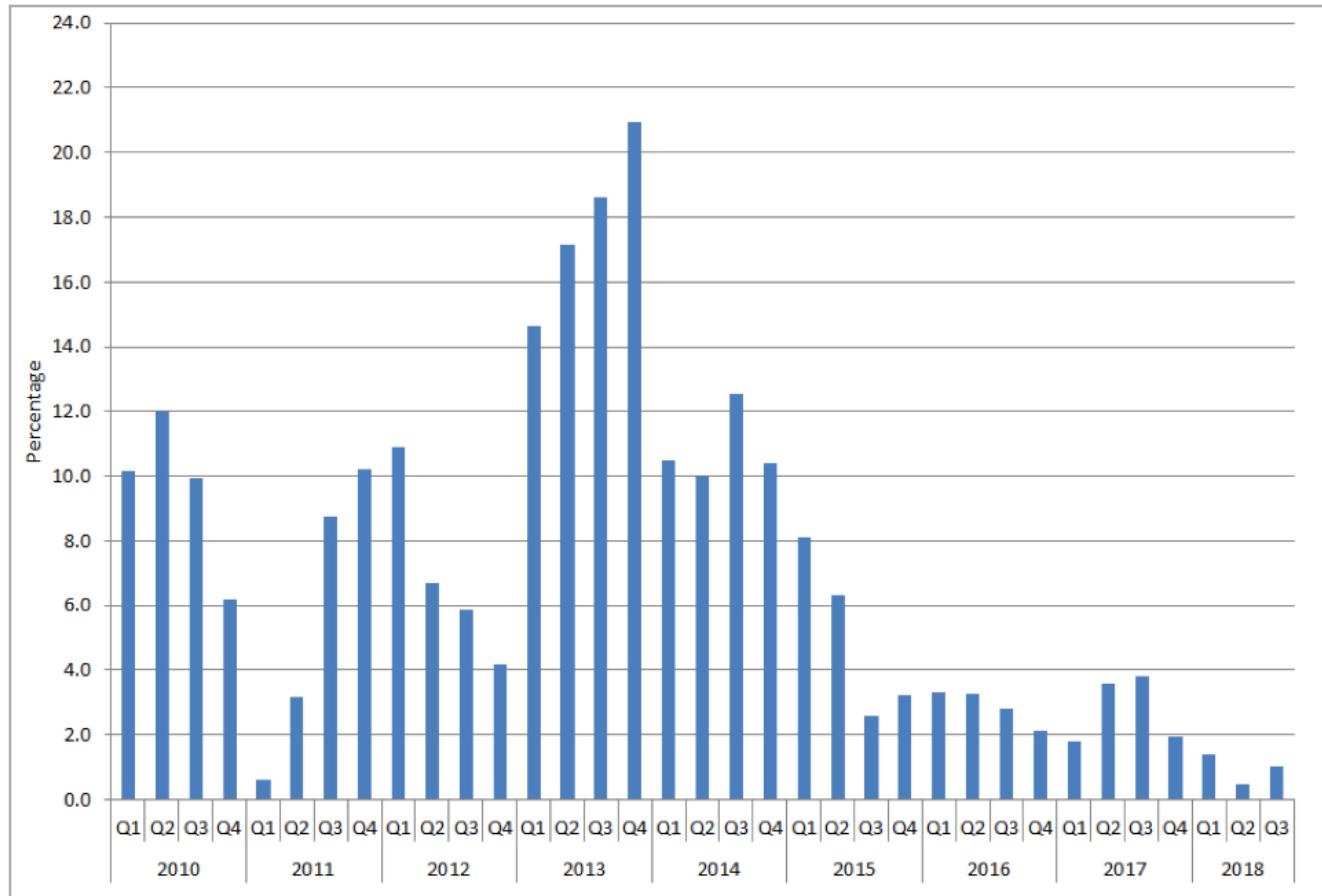


Figure 31: Financial intermediation value added growth rate

The performance was largely on account to the tardy growth recorded in the banking and insurance subsectors, estimating 1.4 percent and 0.3 percent in the third quarter of 2018 in comparison to the 3.5 percent and 4.3 percent in the parallel quarter, respectively (Figure 32).

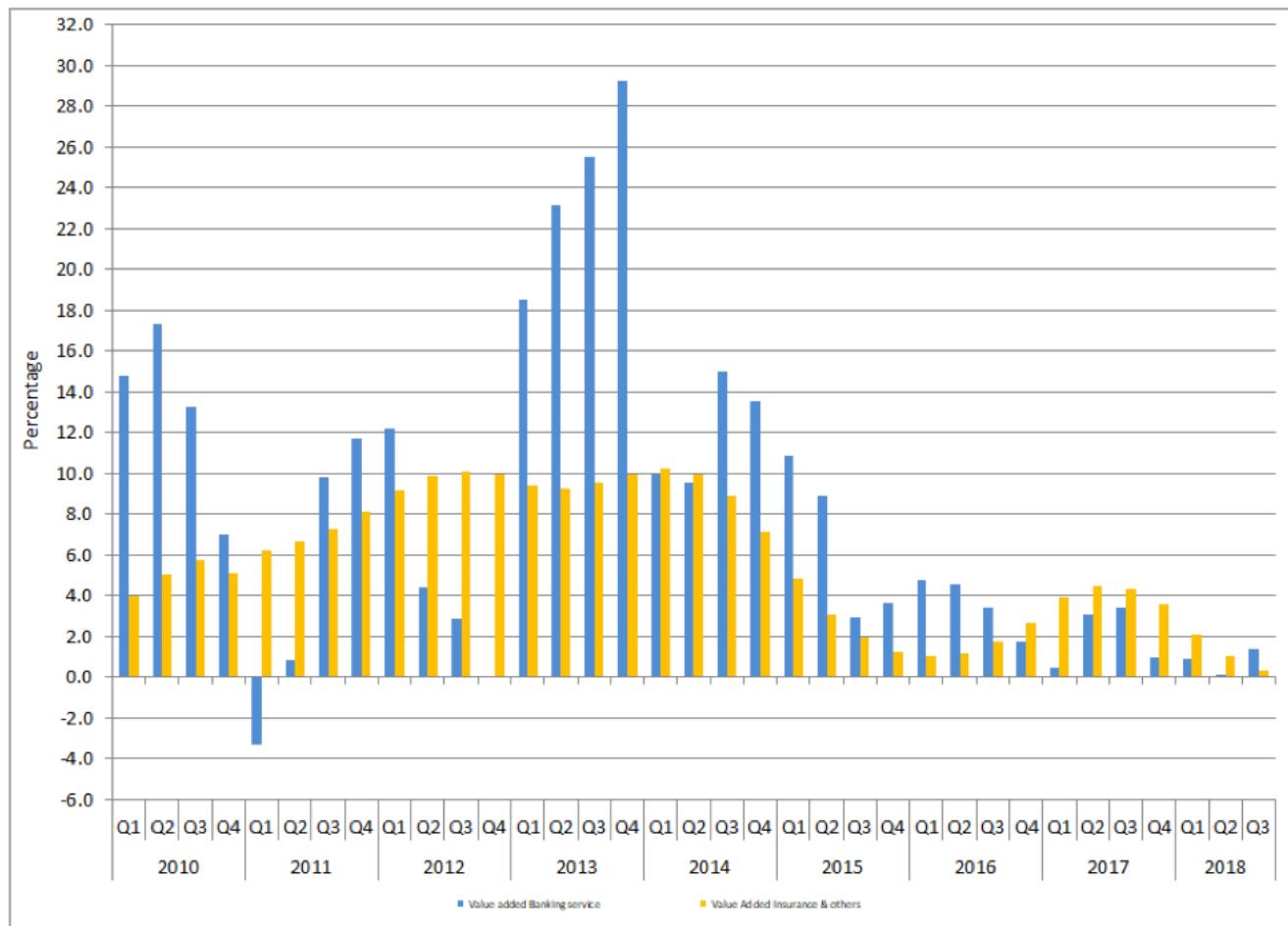
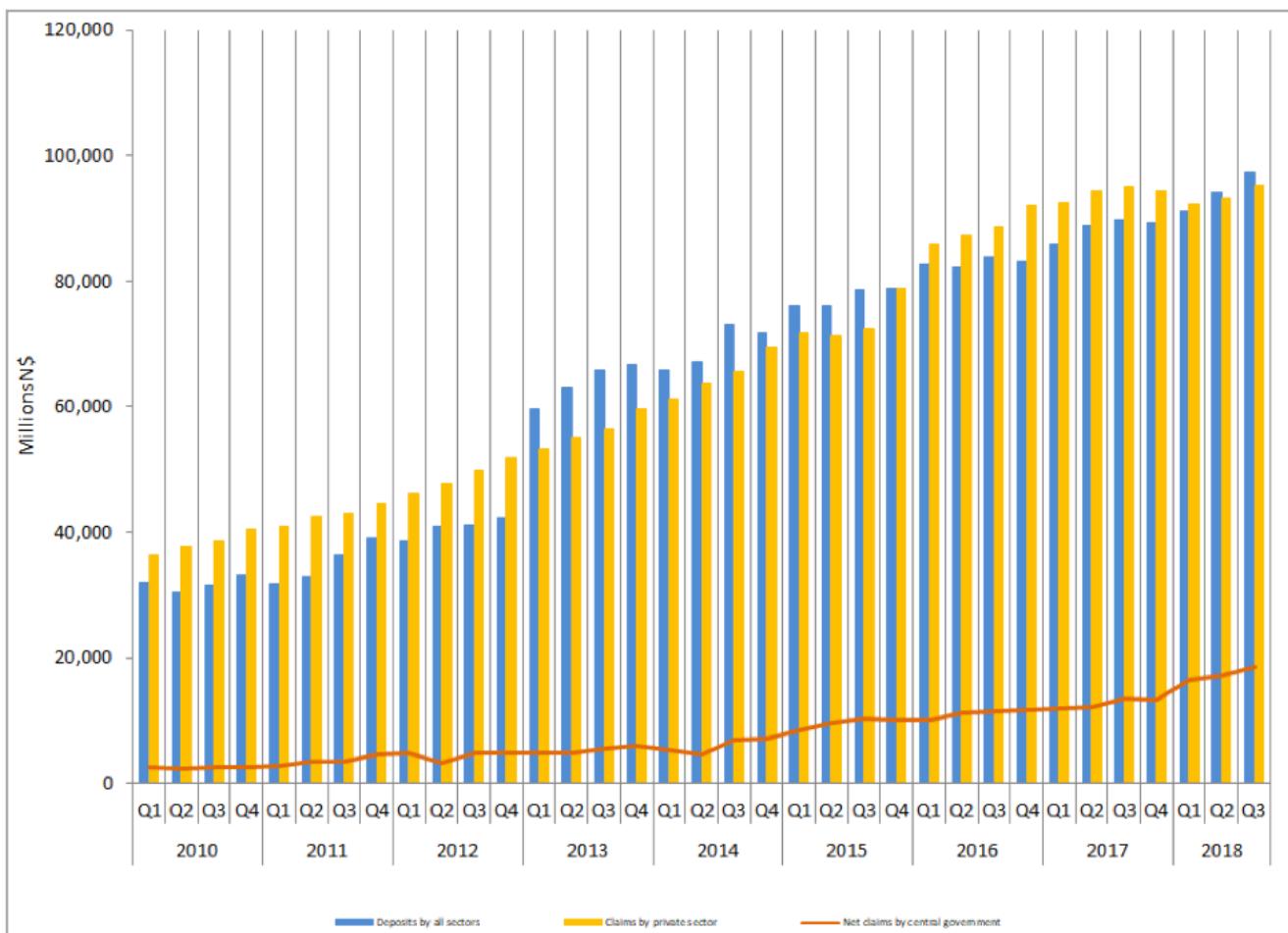


Figure 32: Banking and insurance value added growth rate

Figure 33 shows deposits made by all sectors; claims made by the private and net claims by the government sector since the first quarter of 2010.

General claims by the private sector grew by 2.4 percent year on year in nominal terms, total stock of claims stood at N\$ 97,312 million during the period under review compared to N\$ 93,116 million recorded during the same period of 2017. The growth is attributed to increase in loans advanced to other non-financial corporations (businesses).



Source: Bank of Namibia

Figure 33: Deposits and claims

4.13 Public Administration and defence, Education and Health

The public administration and defence sector further contracted to 1.8 percent in real value added in the third quarter of 2018 when compared to a decline of 1.1 percent recorded in the corresponding quarter.

The education sector however registered a growth of 0.1 percent during the quarter under review as opposed to a decline of 3.6 percent estimated in the previous quarter. The growth is driven by an increase in the number of employees within the sector relative to the same quarter of 2017.

The health sector estimated a decline of 5.4 percent in real value added in the third quarter of 2018 compared to a growth of 0.5 percent in the corresponding quarter of 2017

Table B: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	1,092	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	396	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	395	1,168
2012	1	1,087	765	2,105	2,632	453	915	2,523	341	1,157
	2	1,240	643	2,669	2,581	447	869	2,410	428	1,171
	3	1,015	623	2,593	2,351	441	665	2,511	541	1,210
	4	1,261	494	2,805	2,583	464	812	2,801	370	1,263
2013	1	955	584	2,503	2,573	474	1,003	2,524	320	1,242
	2	955	655	2,563	2,894	437	972	2,819	422	1,245
	3	799	770	2,652	2,784	400	1,030	3,053	579	1,345
	4	1,003	593	2,630	2,345	415	1,191	3,362	511	1,275
2014	1	901	685	2,340	2,560	451	1,470	3,153	400	1,351
	2	1,137	695	2,544	2,697	432	1,425	2,933	470	1,298
	3	982	702	2,222	2,681	420	1,389	3,443	617	1,361
	4	1,107	455	2,619	2,647	448	1,699	3,858	544	1,389
2015	1	859	770	2,317	2,346	546	1,911	3,297	426	1,469
	2	924	764	2,270	2,572	502	1,848	3,342	513	1,426
	3	808	659	2,370	2,621	467	1,717	3,682	610	1,392
	4	1,105	404	2,288	2,596	474	1,961	4,061	596	1,482
2016	1	847	794	2,289	2,611	547	1,653	3,457	495	1,579
	2	1,007	816	1,844	2,500	509	1,225	3,683	511	1,514
	3	926	663	2,250	2,557	474	1,286	3,801	666	1,509
	4	973	560	2,331	3,033	595	1,320	3,887	549	1,568
2017	1	985	841	2,610	2,715	635	1,042	3,236	501	1,595
	2	1,218	783	2,205	2,746	555	785	3,262	476	1,552
	3	1,013	720	2,377	2,730	492	981	3,485	703	1,515
	4	1,008	527	2,636	2,653	483	1,270	3,732	516	1,556
2018	1	998	727	2,749	2,656	647	1,292	3,130	465	1,635
	2	1,205	729	2,673	2,400	647	979	3,074	458	1,582
	3	1,021	644	2,564	2,715	558	917	3,284	699	1,552

Table B: 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	2,030	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	2,780	1,683	545	851	256	20,044	1,428	21,473
	2	1,203	1,872	2,540	1,709	427	865	277	19,269	1,543	20,812
	3	1,235	1,898	2,941	1,790	1,022	861	289	21,340	1,696	23,035
	4	1,275	1,920	1,318	1,712	680	837	297	19,623	1,862	21,484
2012	1	1,276	1,938	4,024	1,815	641	815	287	22,200	1,694	23,895
	2	1,283	1,958	2,012	1,671	547	780	290	20,419	1,696	22,114
	3	1,307	1,981	2,077	1,714	754	752	288	20,246	1,798	22,045
	4	1,328	2,006	1,725	2,000	884	733	304	21,225	1,919	23,144
2013	1	1,463	2,033	3,028	1,676	695	713	323	21,463	1,749	23,212
	2	1,504	2,056	2,022	1,651	800	701	345	21,350	1,960	23,310
	3	1,550	2,073	3,069	2,129	754	696	357	23,328	2,099	25,426
	4	1,606	2,086	2,090	1,982	829	698	364	22,252	2,119	24,371
2014	1	1,616	2,094	2,696	1,909	1,031	707	343	23,021	1,929	24,950
	2	1,654	2,108	2,205	1,944	705	720	354	22,613	1,845	24,458
	3	1,744	2,128	3,070	2,238	696	735	378	24,049	2,151	26,200
	4	1,774	2,153	2,375	2,110	961	754	387	24,505	2,324	26,829
2015	1	1,747	2,186	3,014	2,113	1,114	774	381	24,508	2,057	26,566
	2	1,758	2,210	2,570	2,065	854	789	366	24,042	2,185	26,227
	3	1,789	2,226	3,493	2,191	886	798	372	25,336	2,427	27,763
	4	1,830	2,233	2,718	2,169	1,133	800	345	25,506	2,610	28,116
2016	1	1,804	2,232	3,284	2,347	1,237	795	389	25,582	2,177	27,758
	2	1,815	2,233	2,530	2,083	1,014	792	364	23,712	2,289	26,001
	3	1,839	2,236	3,374	2,179	948	791	373	25,127	2,423	27,550
	4	1,869	2,241	2,995	2,167	1,075	791	369	25,587	2,474	28,061
2017	1	1,837	2,249	3,240	2,323	1,271	793	361	25,512	2,057	27,568
	2	1,880	2,254	2,631	2,072	988	794	367	23,837	2,086	25,923
	3	1,908	2,258	3,336	2,100	952	795	388	24,978	2,306	27,284
	4	1,905	2,260	3,017	2,177	1,009	795	377	25,165	2,394	27,559
2018	1	1,862	2,260	3,210	2,281	1,175	795	363	25,519	2,015	27,533
	2	1,889	2,260	2,586	2,024	943	795	363	23,882	1,967	25,849
	3	1,928	2,260	3,277	2,102	901	795	373	24,843	2,226	27,069

Table C: 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	44.9	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	-0.7	-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	-9.8	6.7
2012	1	13.3	-6.2	-3.4	-0.9	11.9	5.8	12.1	42.9	7.3
	2	14.3	-5.3	68.2	-1.8	9.1	18.3	3.9	8.3	7.2
	3	1.7	-15.3	16.2	-14.7	14.4	0.9	0.9	3.0	9.5
	4	3.7	-1.6	31.4	-9.5	27.6	4.6	1.2	-6.4	8.1
2013	1	-12.1	-23.7	18.9	-2.3	4.7	9.6	0.0	-6.2	7.4
	2	-22.9	1.9	-4.0	12.1	-2.3	11.8	17.0	-1.6	6.4
	3	-21.3	23.5	2.3	18.4	-9.2	55.0	21.6	7.1	11.2
	4	-20.5	20.1	-6.2	-9.2	-10.7	46.7	20.1	38.1	1.0
2014	1	-5.7	17.3	-6.5	-0.5	-4.8	46.5	25.0	24.9	8.8
	2	19.0	6.1	-0.7	-6.8	-1.1	46.7	4.1	11.3	4.2
	3	22.9	-8.9	-16.2	-3.7	4.9	34.8	12.8	6.4	1.2
	4	10.3	-23.2	-0.4	12.9	8.1	42.6	14.7	6.4	8.9
2015	1	-4.7	12.4	-1.0	-8.4	21.1	30.0	4.5	6.4	8.8
	2	-18.7	9.9	-10.8	-4.6	16.4	29.6	13.9	9.3	9.8
	3	-17.7	-6.1	6.7	-2.3	11.2	23.6	7.0	-1.1	2.3
	4	-0.2	-11.3	-12.6	-1.9	5.7	15.5	5.3	9.6	6.7
2016	1	-1.4	3.2	-1.2	11.3	0.2	-13.5	4.9	16.3	7.5
	2	9.0	6.8	-18.8	-2.8	1.3	-33.7	10.2	-0.5	6.2
	3	14.6	0.7	-5.1	-2.4	1.5	-25.1	3.2	9.2	8.4
	4	-11.9	38.8	1.9	16.9	25.5	-32.7	-4.3	-7.9	5.8
2017	1	16.3	5.9	14.0	4.0	16.0	-36.9	-6.4	1.1	1.0
	2	20.9	-4.0	19.6	9.8	9.0	-35.9	-11.4	-6.7	2.5
	3	9.4	8.6	5.7	6.7	3.7	-23.7	-8.3	5.6	0.4
	4	3.6	-5.9	13.1	-12.6	-18.8	-3.8	-4.0	-6.1	-0.8
2018	1	1.4	-13.6	5.3	-2.2	1.9	24.0	-3.3	-7.2	2.5
	2	-1.1	-6.9	21.2	-12.6	16.7	24.6	-5.8	-3.9	1.9
	3	0.8	-10.6	7.8	-0.6	13.5	-6.5	-5.8	-0.6	2.5

Table C: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices – Percentage changes (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	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	-0.3	8.2	0.4
2012	1	10.9	5.2	44.8	7.8	17.5	-4.2	12.1	10.8	18.6	11.3
	2	6.7	4.6	-20.8	-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	4.2	4.5	30.8	16.8	29.9	-12.3	2.3	8.2	3.1	7.7
2013	1	14.7	4.9	-24.8	-7.7	8.4	-12.5	12.6	-3.3	3.2	-2.9
	2	17.1	5.0	0.5	-1.2	46.4	-10.1	19.1	4.6	15.6	5.4
	3	18.6	4.7	47.7	24.2	0.1	-7.5	23.7	15.2	16.7	15.3
	4	21.0	4.0	21.2	-0.9	-6.3	-4.8	19.9	4.8	10.4	5.3
2014	1	10.5	3.0	-11.0	13.9	48.4	-0.8	6.3	7.3	10.3	7.5
	2	10.0	2.5	9.1	17.8	-11.9	2.6	2.6	5.9	-5.9	4.9
	3	12.5	2.6	0.1	5.1	-7.7	5.6	6.0	3.1	2.5	3.0
	4	10.4	3.2	13.7	6.5	16.0	8.0	6.2	10.1	9.7	10.1
2015	1	8.1	4.4	11.8	10.7	8.1	9.5	10.8	6.5	6.7	6.5
	2	6.3	4.8	16.5	6.2	21.1	9.7	3.4	6.3	18.4	7.2
	3	2.6	4.6	13.8	-2.1	27.3	8.5	-1.5	5.4	12.9	6.0
	4	3.2	3.7	14.4	2.8	17.8	6.1	-11.0	4.1	12.3	4.8
2016	1	3.3	2.1	8.9	11.1	11.0	2.7	2.3	4.4	5.8	4.5
	2	3.3	1.0	-1.5	0.9	18.8	0.4	-0.6	-1.4	4.7	-0.9
	3	2.8	0.5	-3.4	-0.6	7.0	-0.9	0.0	-0.8	-0.2	-0.8
	4	2.1	0.4	10.2	-0.1	-5.1	-1.1	7.1	0.3	-5.2	-0.2
2017	1	1.8	0.8	-1.3	-1.0	2.7	-0.3	-7.3	-0.3	-5.5	-0.7
	2	3.6	1.0	4.0	-0.5	-2.6	0.2	0.8	0.5	-8.9	-0.3
	3	3.8	1.0	-1.1	-3.6	0.5	0.5	4.1	-0.6	-4.8	-1.0
	4	1.9	0.8	0.7	0.5	-6.2	0.6	2.2	-1.6	-3.2	-1.8
2018	1	1.4	0.5	-0.9	-1.8	-7.6	0.3	0.5	0.0	-2.0	-0.1
	2	0.5	0.2	-1.7	-2.3	-4.5	0.2	-1.0	0.2	-5.7	-0.3
	3	1.0	0.1	-1.8	0.1	-5.4	0.1	-3.8	-0.5	-3.5	-0.8

Appendix 1 Methodological Notes

System of National Accounts 1993:

The SNA 1993 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 first revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with suitable adaptations for Namibian conditions.

FISIM: Financial Intermediation 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

Rounding off:

There may be rounding off differences that may occur when manually calculating figures as compared to the values published in this report. This report used the MS Excel to round off to the nearest decimal. Please refer to the excel tables.

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