

GROSS DOMESTIC PRODUCT SECOND QUARTER 2017

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Forth coming issue

Expected release date

Gross Domestic Product Third Quarter 2017



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Preface



This publication presents an overview of economic developments during the second quarter of 2017. 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 Namibian economy recorded a contraction of 1.7 percent in real GDP compared to a decline of 0.4 percent registered in the corresponding quarter of 2016.

The poor performance is mainly attributed to construction (-51.9 percent), wholesale and retail trade (-8.2 percent) and fishing (-9.8 percent) sectors that recorded reductions in real value added.

Furthermore, sectors such as hotels and restaurants, public administration and defence, and utility (electricity and water) also posted declines of 3.0 percent, 2.3 percent and 1.1 percent, respectively. Health and financial intermediation decelerated to 0.3 percent and 0.9 percent in real value added.

However, sectors such as agriculture and forestry, and mining and quarrying recorded double digit growth rates of 17.0 percent and 25.8 percent compared to 6.9 percent growth and decline of 19.4 percent recorded in corresponding quarter of 2016, respectively. The manufacturing sector also registered a growth of 2.9 percent compared to a contraction of 4.3 percent in real value added registered in the same quarter of 2016.

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 assistance the publication would not have been possible.

Finally, I would like to bring it to the attention that manual calculations could lead to rounding off errors. All calculations in this report were done using the MS Excel and thus manual calculations might not be completely in comparisons when it comes to rounding to the nearest decimal.

Alex Shimuafeni
Statistician-General & CEO

Windhoek, September 2017



The Namibian economy recorded a contraction of 1.7 percent in real GDP compared to a decline of 0.4 percent registered in the corresponding quarter of 2016.

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1. Introduction

The main purpose of compiling quarterly national accounts is to provide timely and frequent picture of 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 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.



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 first quarter of 2017 are outlined in Table 1.

Based on the revised changes, real GDP growth for the first quarter of 2017 contracted by 1.7 percent from a negative 2.7 percent. The highest revisions were observed in manufacturing (8.1 percentage points), fishing (-3.4 percentage points) and hotels and restaurants (2.0 percentage points) sectors. The revision in the data was solely necessitated by the updated data received from sources.

Table 1: Sectoral growth rate revisions for the first quarter of 2017

Sector	First quarter 2017 in percent as recorded	Revised first quarter 2017 in percent	Difference
Agriculture	10.5	11.2	0.7
Fishing	4.6	1.1	-3.4
Mining and quarrying	16.8	18.7	1.9
Manufacturing	-10.7	-2.5	8.1
Electricity and water	6.1	7.7	1.5
Construction	-44.9	-45.0	-0.1
Wholesale and retail trade	-7.4	-7.5	-0.1
Hotels and restaurants	-9.3	-7.3	2.0
Transport and communication	0.7	1.2	0.5
Financial intermediation	0.1	0.2	0.1
Real estate activities and business services	1.2	0.9	-0.3
Public administration	0.7	1.4	0.7
Education	-0.3	0.8	1.1
Health	7.1	7.0	0.0
Other private services	0.4	0.0	-0.4
FISIM	-9.5	-9.5	0.0
All industries at basic prices	-2.3	-1.3	1.0
Taxes on products	-7.1	-6.6	0.5
GDP	-2.7	-1.7	1.0



*** When calculating the differences manually in the figures above, there may occur slight difference that is due to rounding off 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 90 days from the reference quarter.



4. Key findings

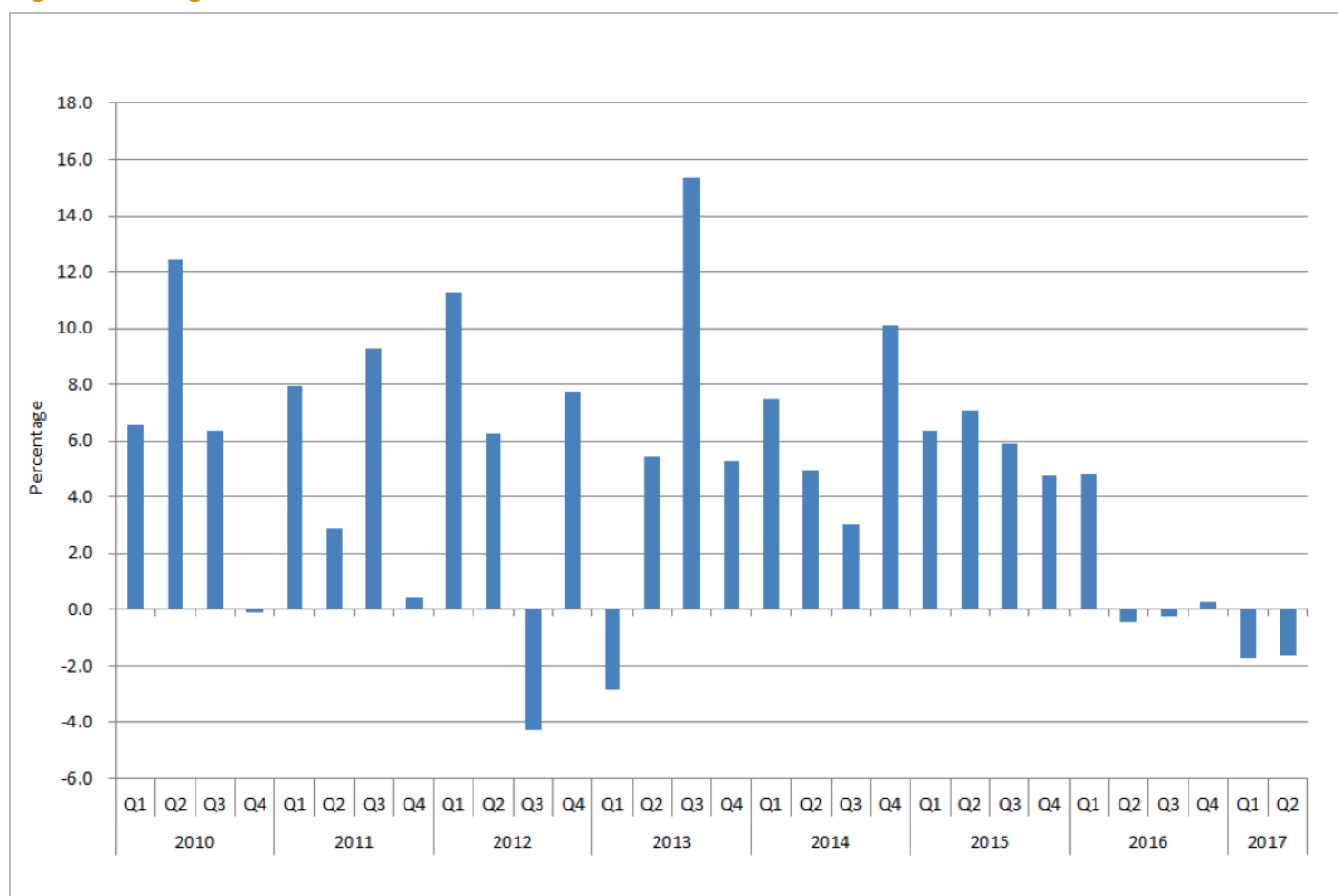
Year-on-year, the GDP for the second quarter of 2017 continues to contract by 1.7 percent compared to a decline of 0.4 percent registered in the corresponding quarter of 2016 (Figure 1). The poor performance is mainly attributed to construction, wholesale and retail trade, and fishing sectors that contracted in real value added by 51.9 percent, 8.2 percent and 9.8 percent, respectively.

Hotels and restaurants, public administration and defence, and utility (electricity and water) sectors also recorded declines in real value added of 3.0 percent, 2.3 percent and 1.1 percent in the second quarter of 2017.

Moreover, sectors like health and financial intermediation recorded slower growths of 0.3 percent and 0.9 percent in real value added in the second quarter of 2017 compared to strong growths of 21.8 percent and 4.6 percent recorded in the corresponding quarter of 2016.

On the positive side, other sectors such as agriculture and forestry, mining and quarrying and manufacturing posted stronger growths in real value added of 17.0 percent, 25.8 percent and 2.9 percent, respectively.

Figure 1: GDP growth rate

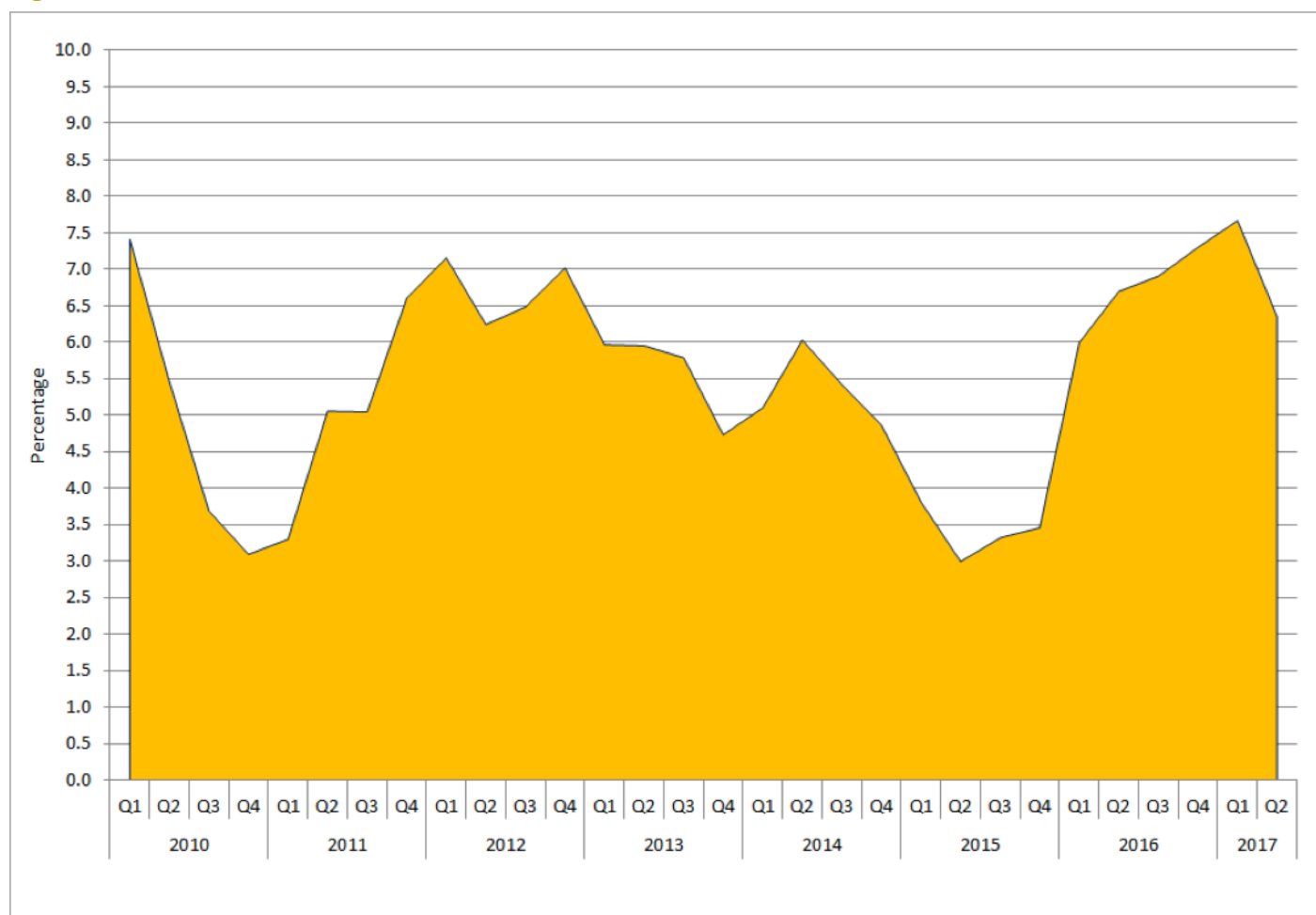


4.1 Inflation rate

The annual average inflation rate decelerated to 6.3 percent in the second quarter of 2017 compared to 6.7 percent registered in the same quarter of 2016, representing a decline of 0.3 percentage points.

The deceleration is owed to inflation rate for food and non-alcoholic beverages; and alcoholic beverages and tobacco that registered 4.7 percent and 3.4 percent in the second quarter of 2017 compared to 11.5 percent and 7.2 percent recorded in the same quarter of 2016, respectively (Figure 2).

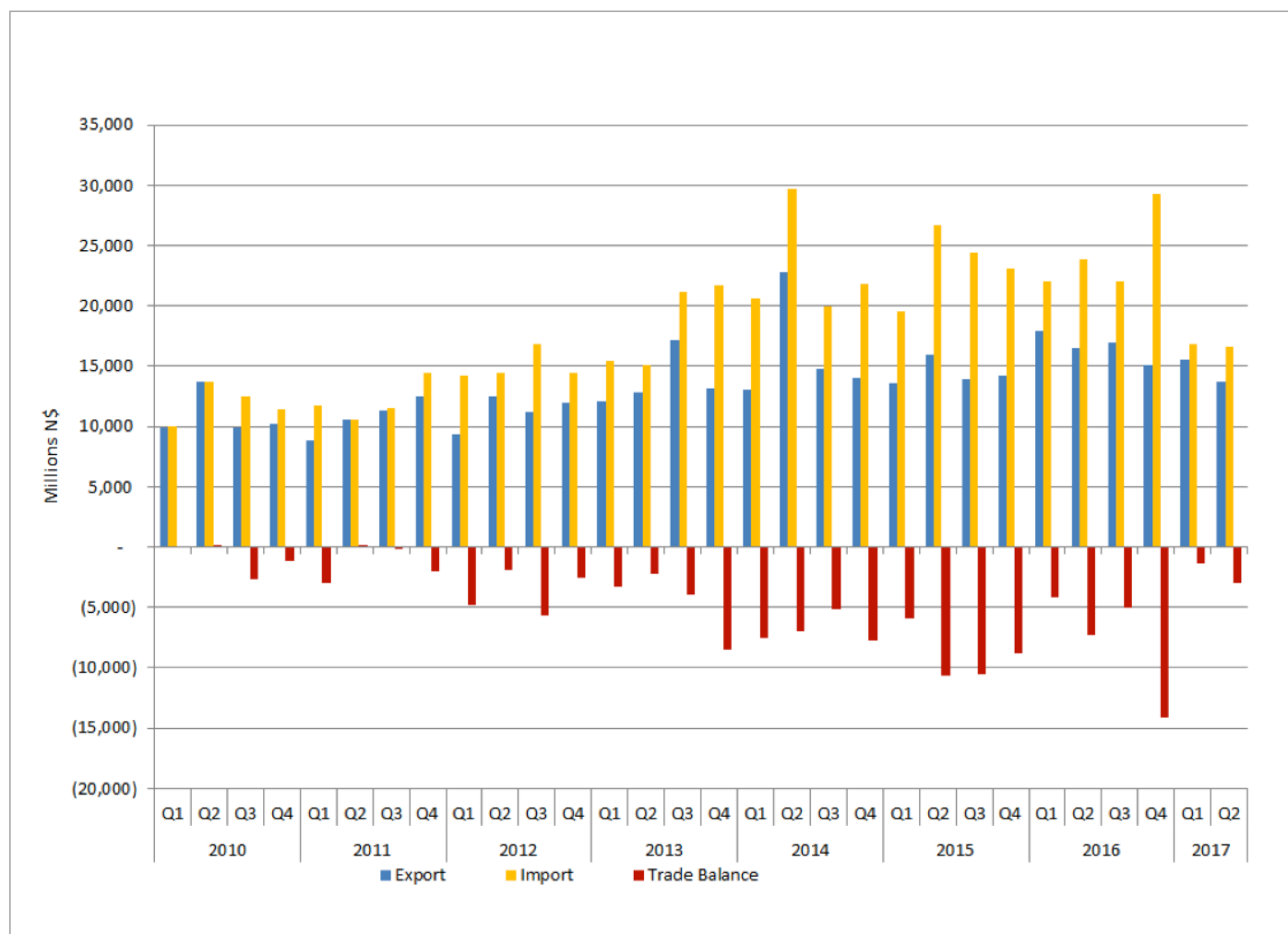
Figure 2: Inflation rate



4.2 Merchandise Trade Balance¹

The merchandise trade deficit declined, recording N\$ 2 951 million during the second quarter of 2017 when compared to N\$ 7 360 million recorded in the corresponding quarter of 2016. (Figure 3).

Figure 3: Merchandise Trade Balance



¹The methodology used to calculate the trade data for the Q2 2017 are in line with the recommendations of System of National Accounts concepts for compilation of trade data.

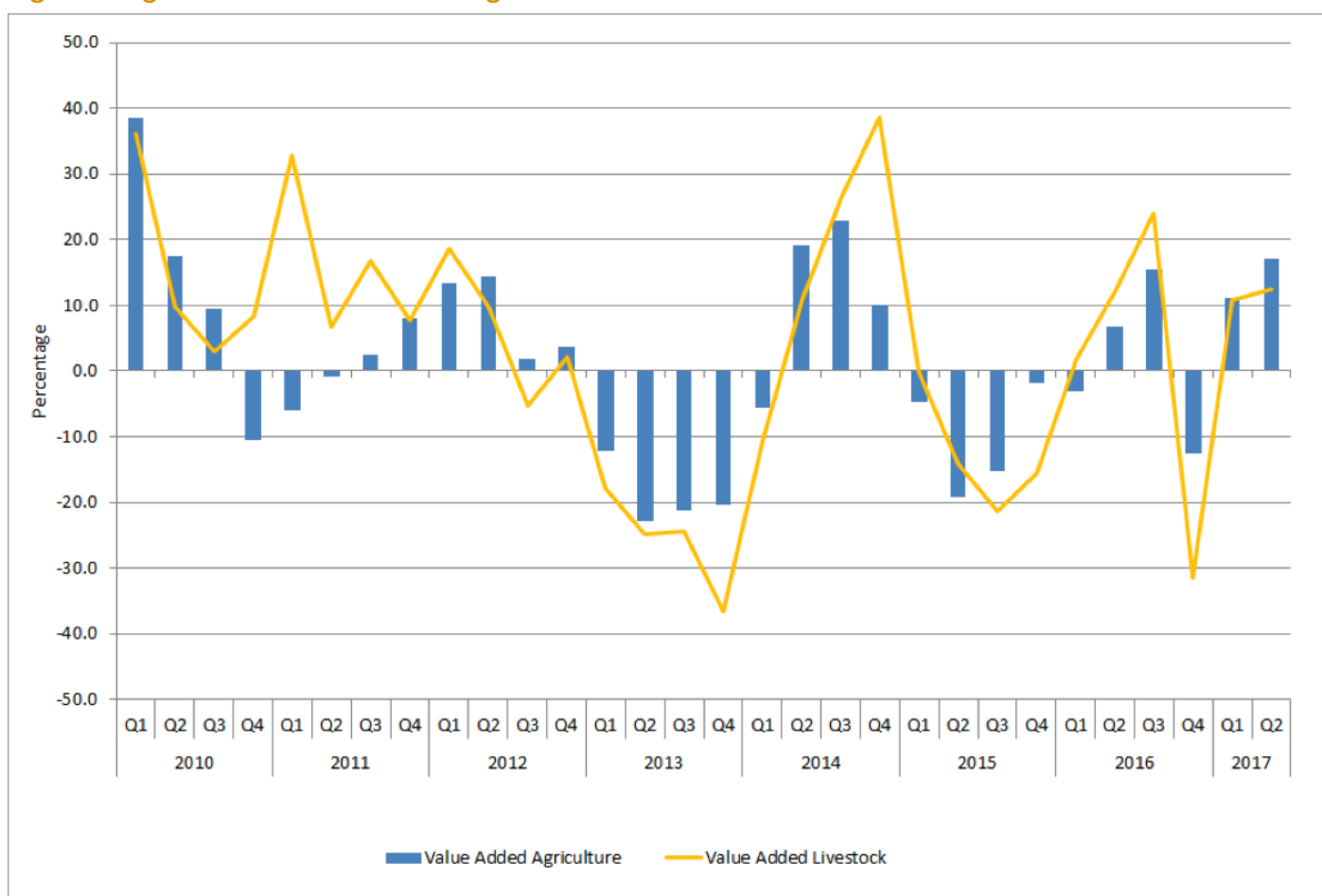
4.3 Agriculture and Forestry

The agriculture and forestry sector is estimated to have recorded a strong growth of 17.0 percent in real value added during the quarter under review compared to a growth of 6.9 percent recorded in the corresponding quarter of 2016 (Figure 4).

The recovery in the sector is attributed to the crop farming subsector that registered a growth of 32.0 percent in real value added compared to a decline of 1.7 percent registered in the same quarter of 2016. The strong performance in the subsector is accredited to good rainfalls which saw an increase in crop farming particularly for cereal production.

In addition, the livestock subsector registered a growth of 12.5 percent in real value added compared to a growth of 12.2 percent registered in the same quarter of 2016 (Figure 4).

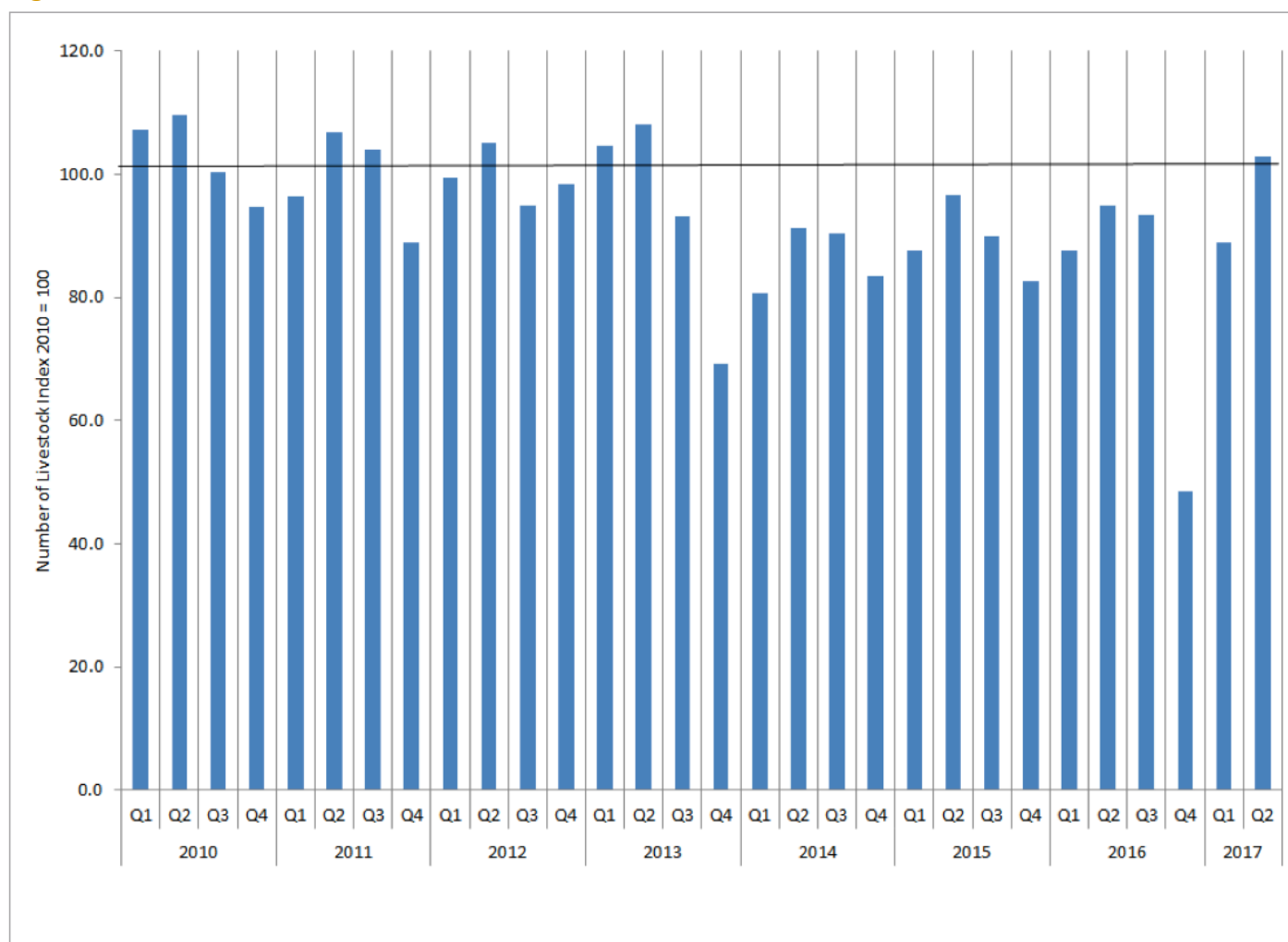
Figure 4: Agriculture real value added growth rate



Cattle export abattoirs and butchers recorded a growth of 3.9 percent compared to a decline of 21.8 percent recorded in the corresponding quarter of 2016. The number of small stock marketed to abattoirs and butchers in the second quarter of 2017 stood at 107,124 which is a decline of 20.9 percent compared to a decline of 19.0 percent recorded in the same quarter of 2016.

Cattle exported live to South Africa and Angola slowed to 8.9 percent during the quarter under review compared to a growth of 43.3 percent recorded for the same quarter in 2016; additionally small stock exported live to South Africa and Angola declined to 2.4 percent during the second quarter of 2017.

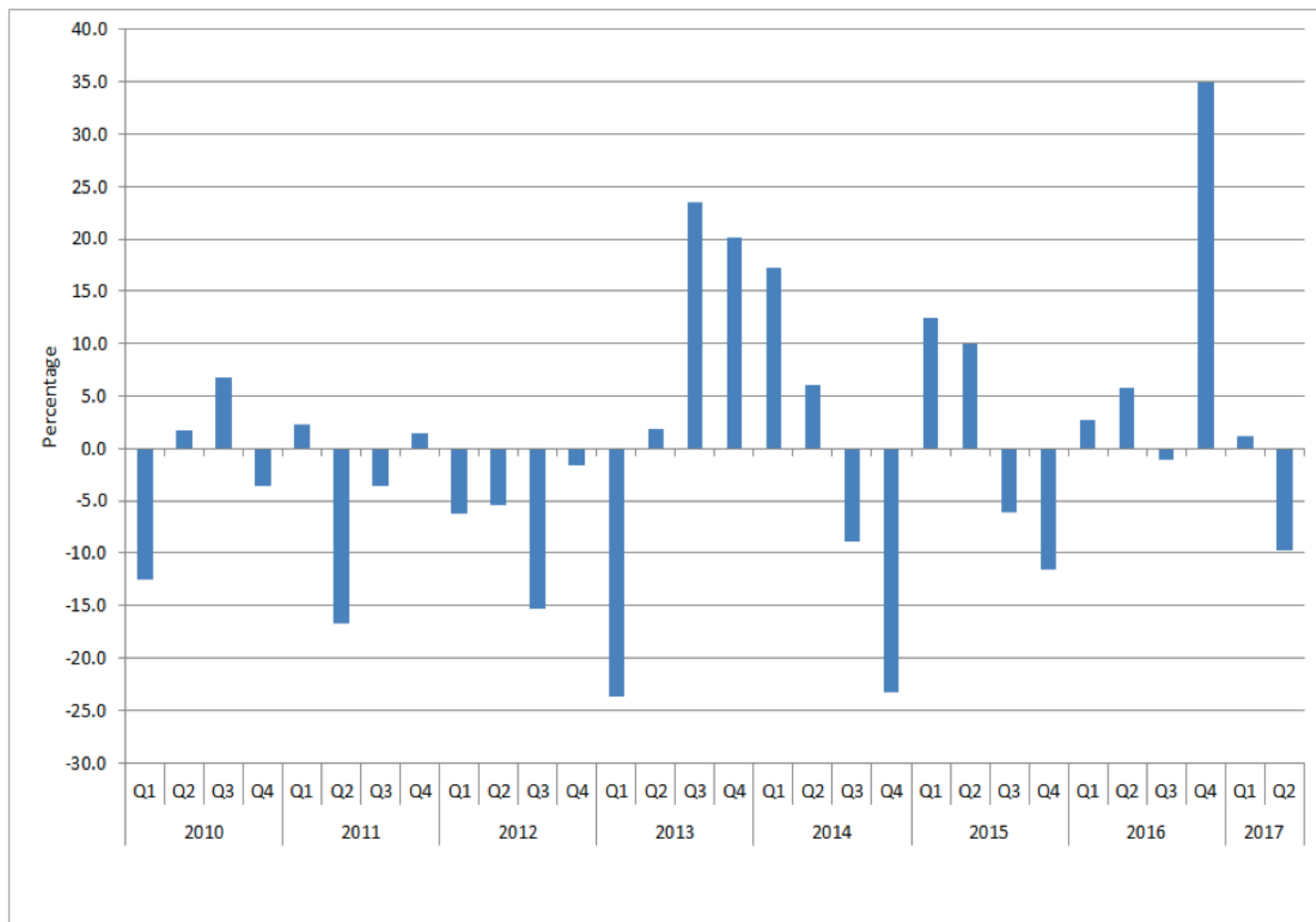
Figure 5: Number of livestock marketed, volume index 2010 = 100



4.4 Fishing and fish processing on board²

The sector fishing and fish processing on board is estimated to have registered a decline of 9.8 percent in real value added during the second quarter of 2017, compared to a strong growth of 5.8 percent recorded during the same quarter of 2016 (Figure 6).

Figure 6: Fishing and fish processing on board real value added growth rate



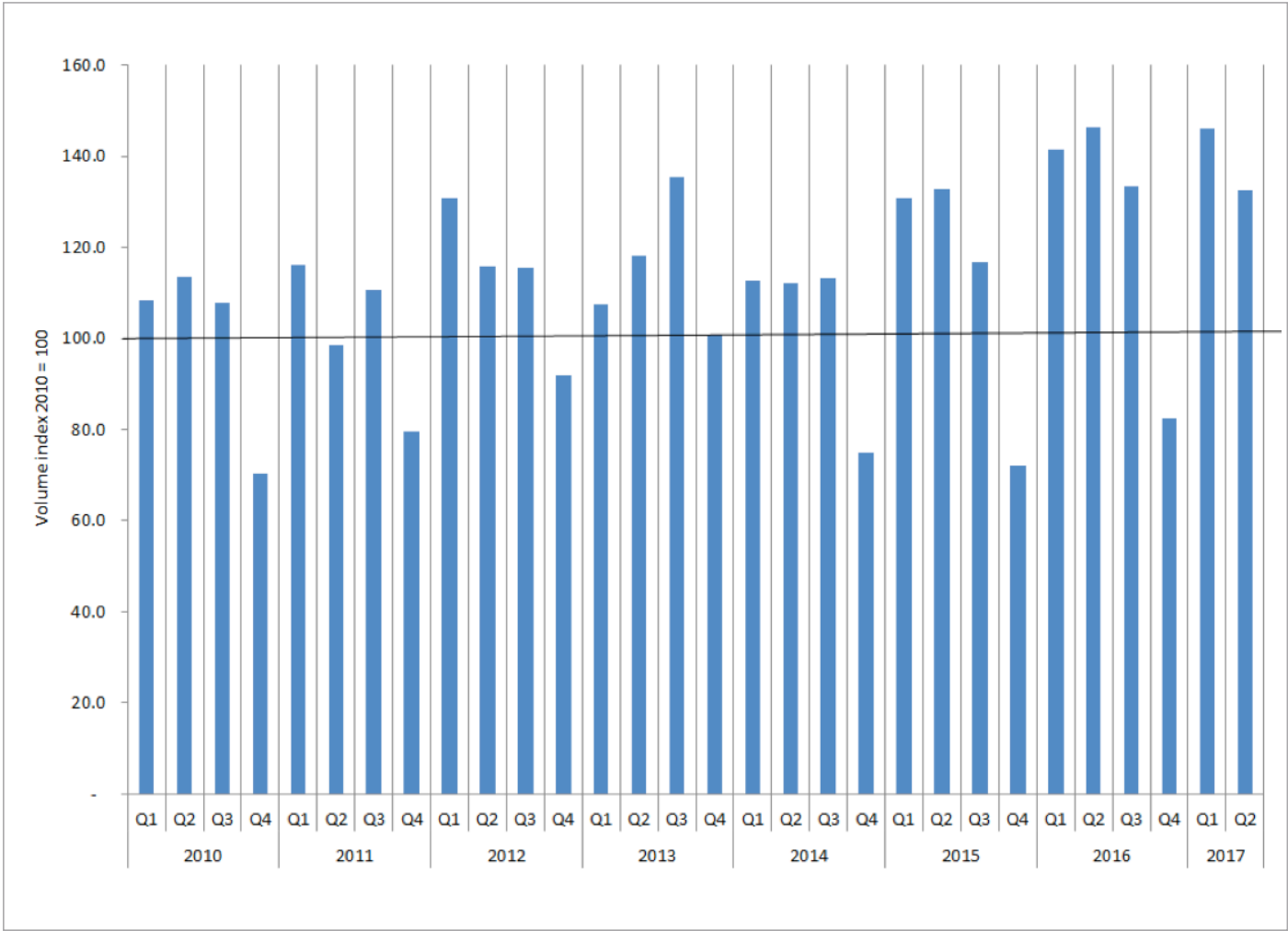
The poor performance in the sector is mainly reflected in mid-water fisheries landings, which recorded decline of 13.2 percent compared to a strong growth of 8.4 percent registered in the same quarter of 2016.

The demersal fisheries landings registered a slower growth of 1.8 percent during the period under review compared to a strong growth of 13.3 percent recorded in the corresponding quarter of 2016.



²The 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 posted a strong growth of 25.8 percent in real value added during the second quarter of 2017 compared to a decline of 19.4 percent recorded in the corresponding quarter 2016 (Figure 8 and 9).

Figure 8: Mining and quarrying real value added growth rate

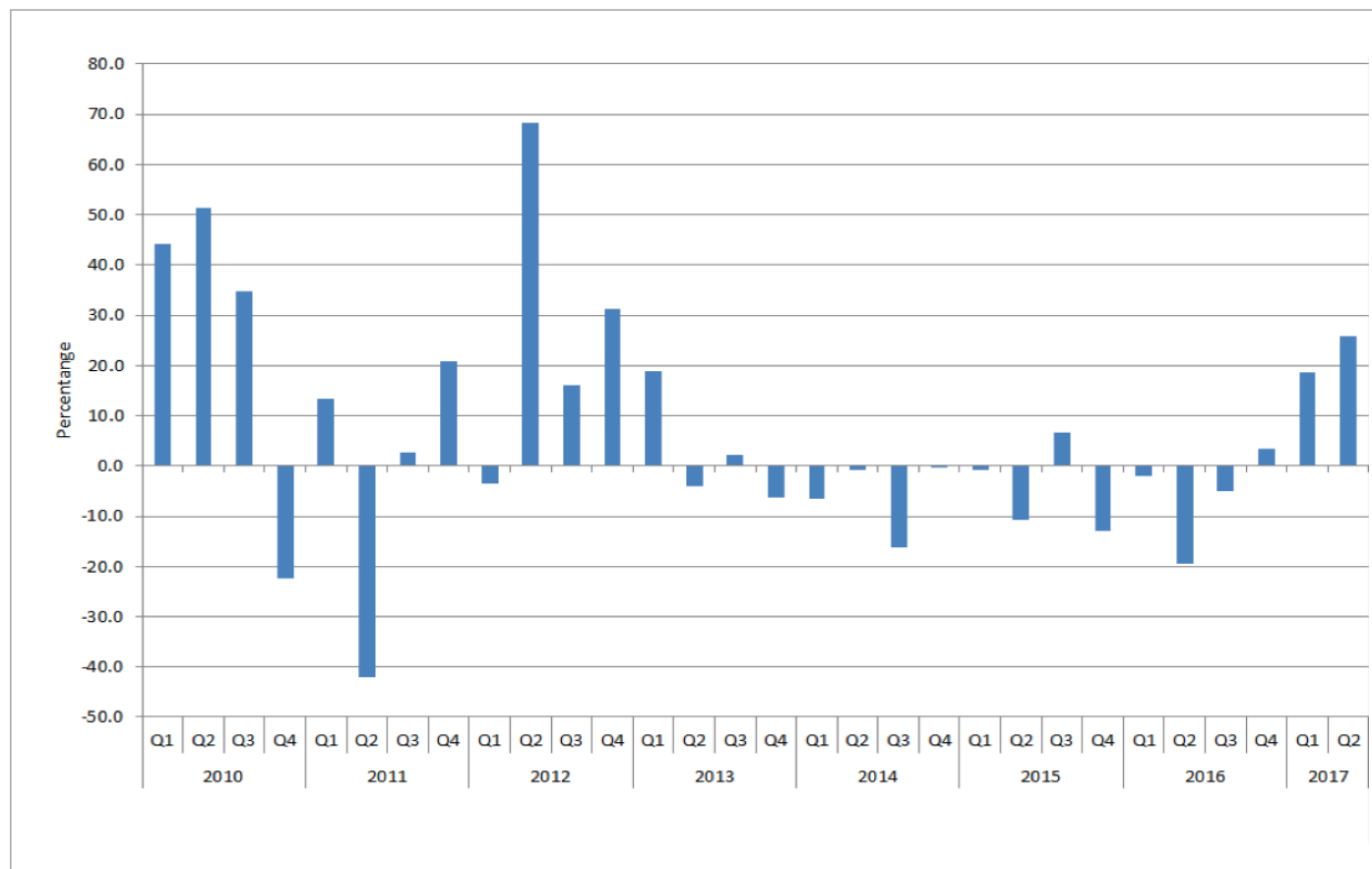
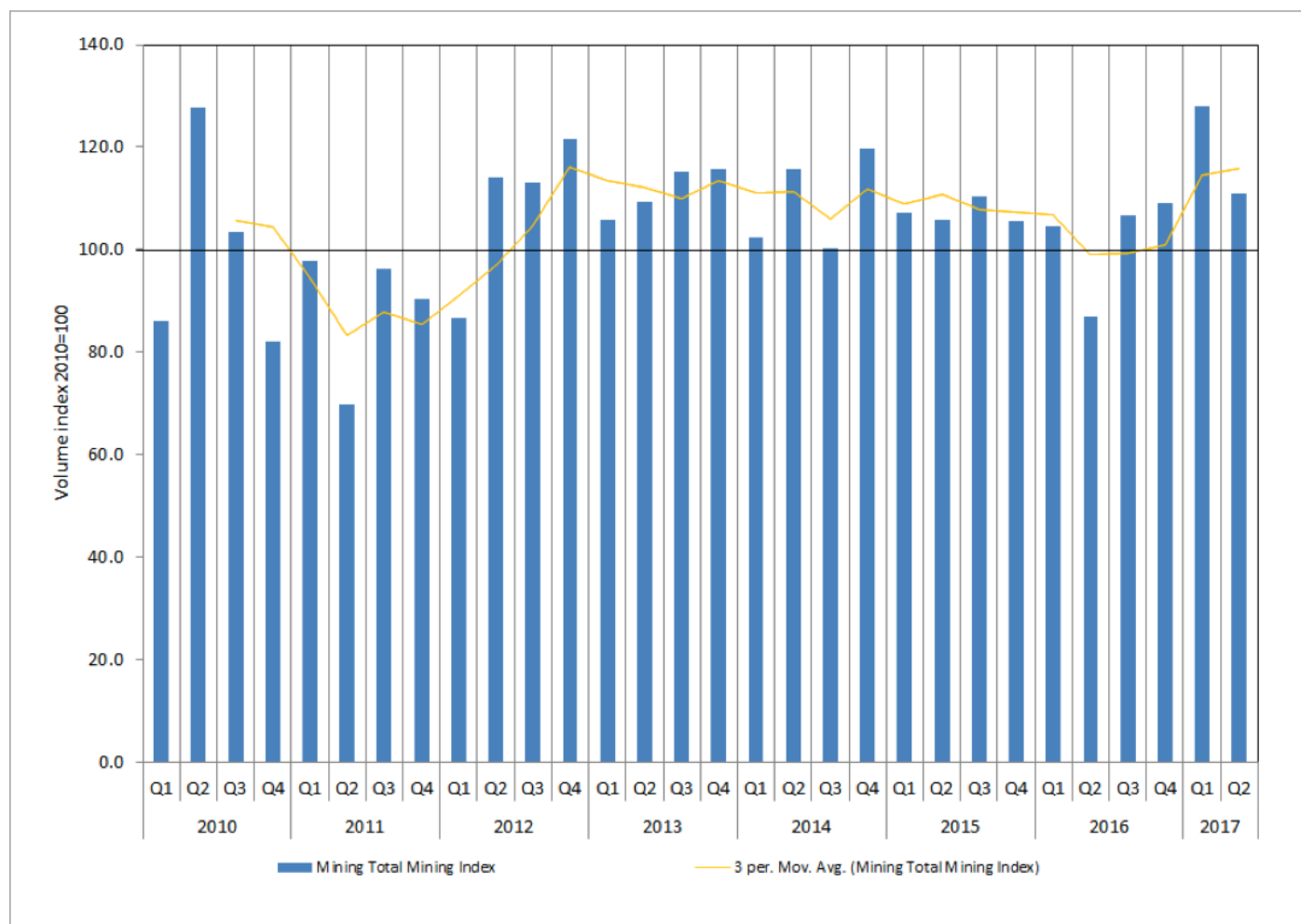
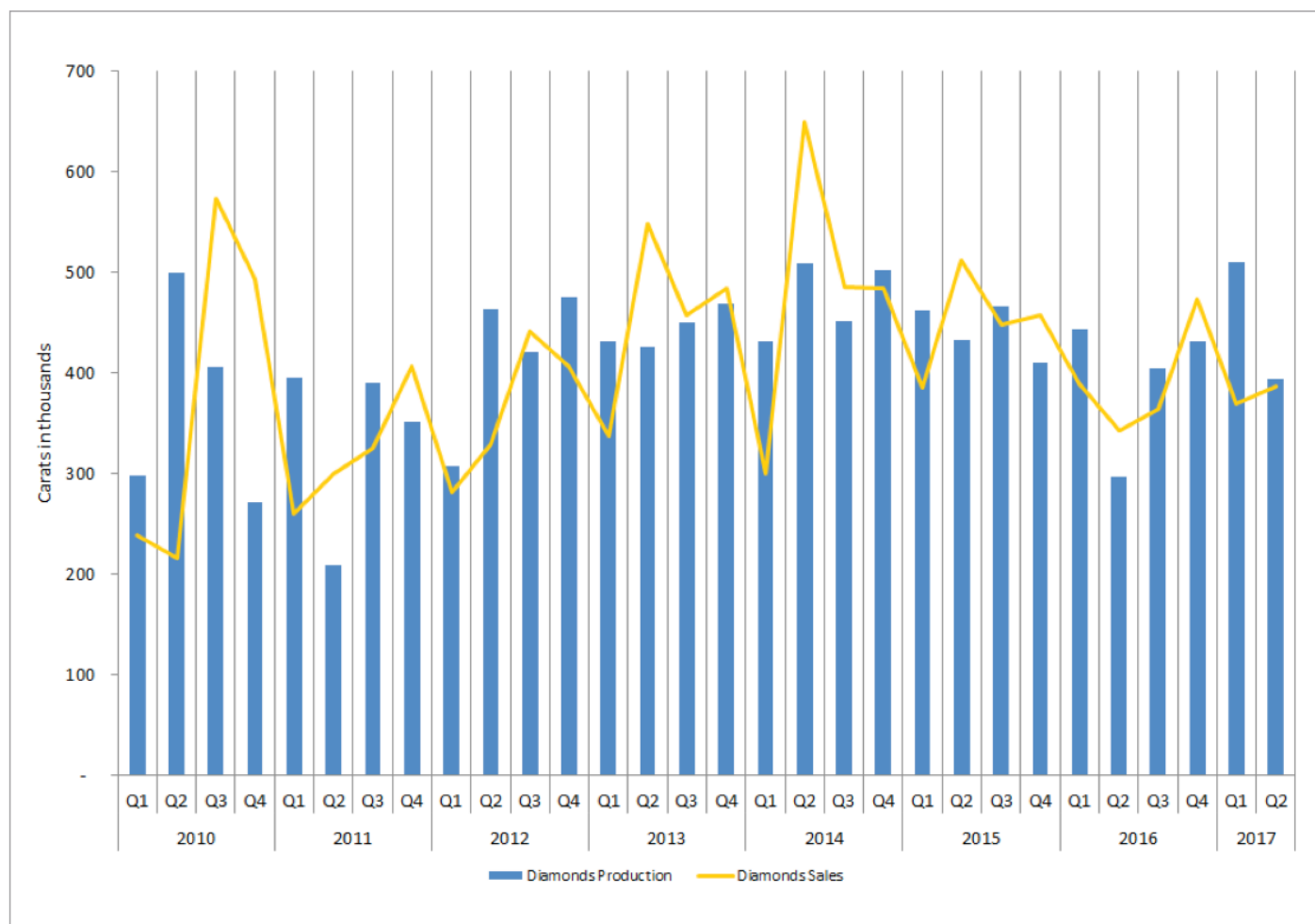


Figure 9: Total mining production volume index 2010 = 100

The strong performance in the mining and quarrying sector is attributed to all subsectors (diamond, metal ores, uranium and other mining and quarrying) that registered strong growths in real value added.

In particular, the diamond subsector is estimated to have registered a strong growth of 33.2 percent in real value added compared to a decline of 30.0 percent registered in the same quarter of 2016. This performance is attributed to an increase in carats produced (Figure 10).

Furthermore, metal ores subsector registered a strong growth of 20.8 percent in real value added compared to a decline of 3.1 percent recorded in the corresponding quarter of 2016. The performance in metal ores is due to zinc production that increased by 38.1 percent (Figure 11).

Figure 10: Diamond production and sales in thousands of carats

Despite the subdued market price and weak demand for uranium, the subsector posted strong growth of 14.2 percent in real value added compared to 12.0 percent recorded in the same quarter of 2016 (Figure 12). This performance is due to increase production resulting from the new uranium mine that came on board.

Other mining and quarrying is also estimated to have registered a strong growth of 31.0 percent in real value added during the period under review compared to a decline of 12.1 percent registered in same period of 2016. The performance is owed to the production of marble that increased by 75.0 percent.

Figure 11: Metal ores volume index 2010 = 100

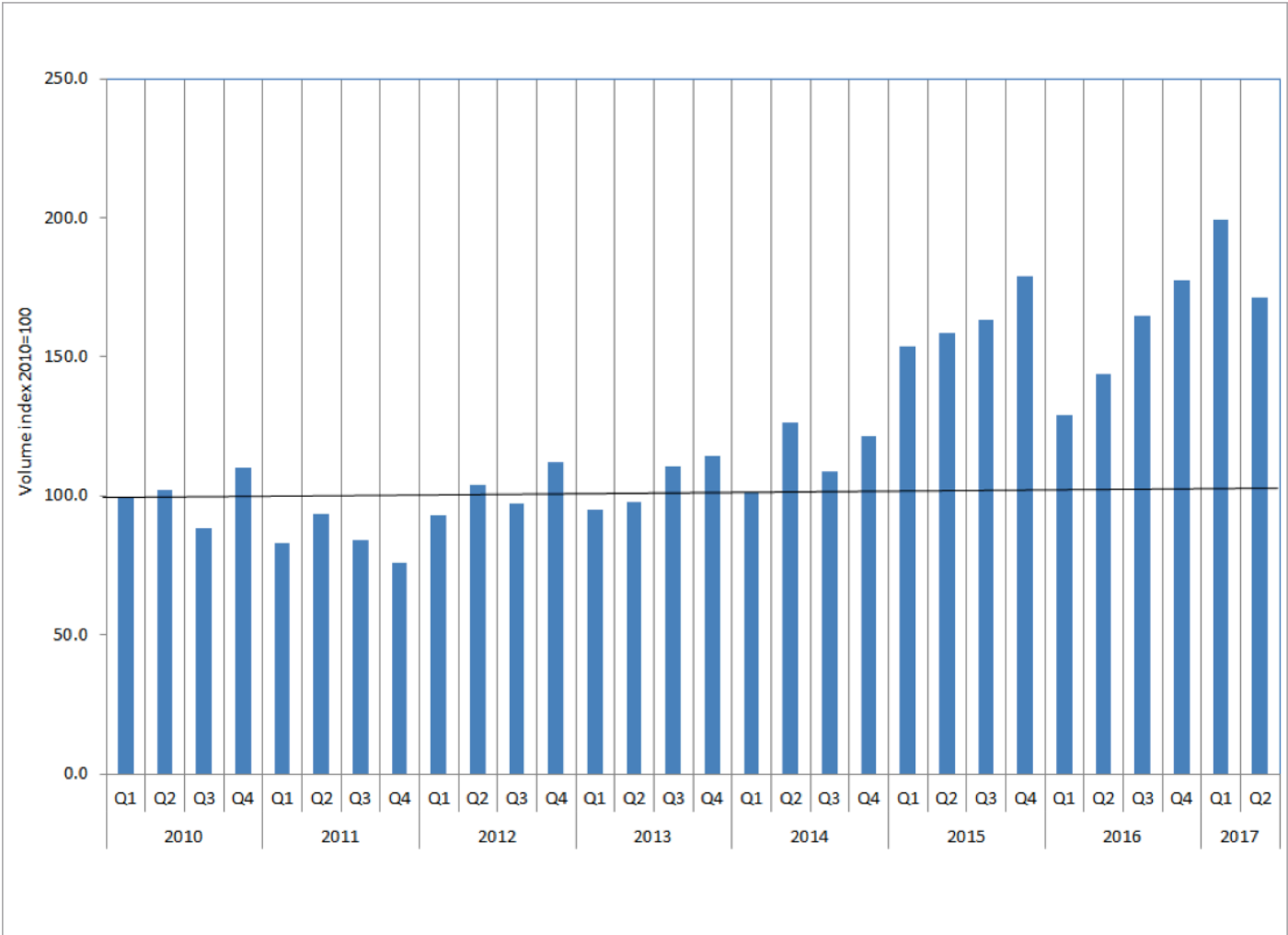
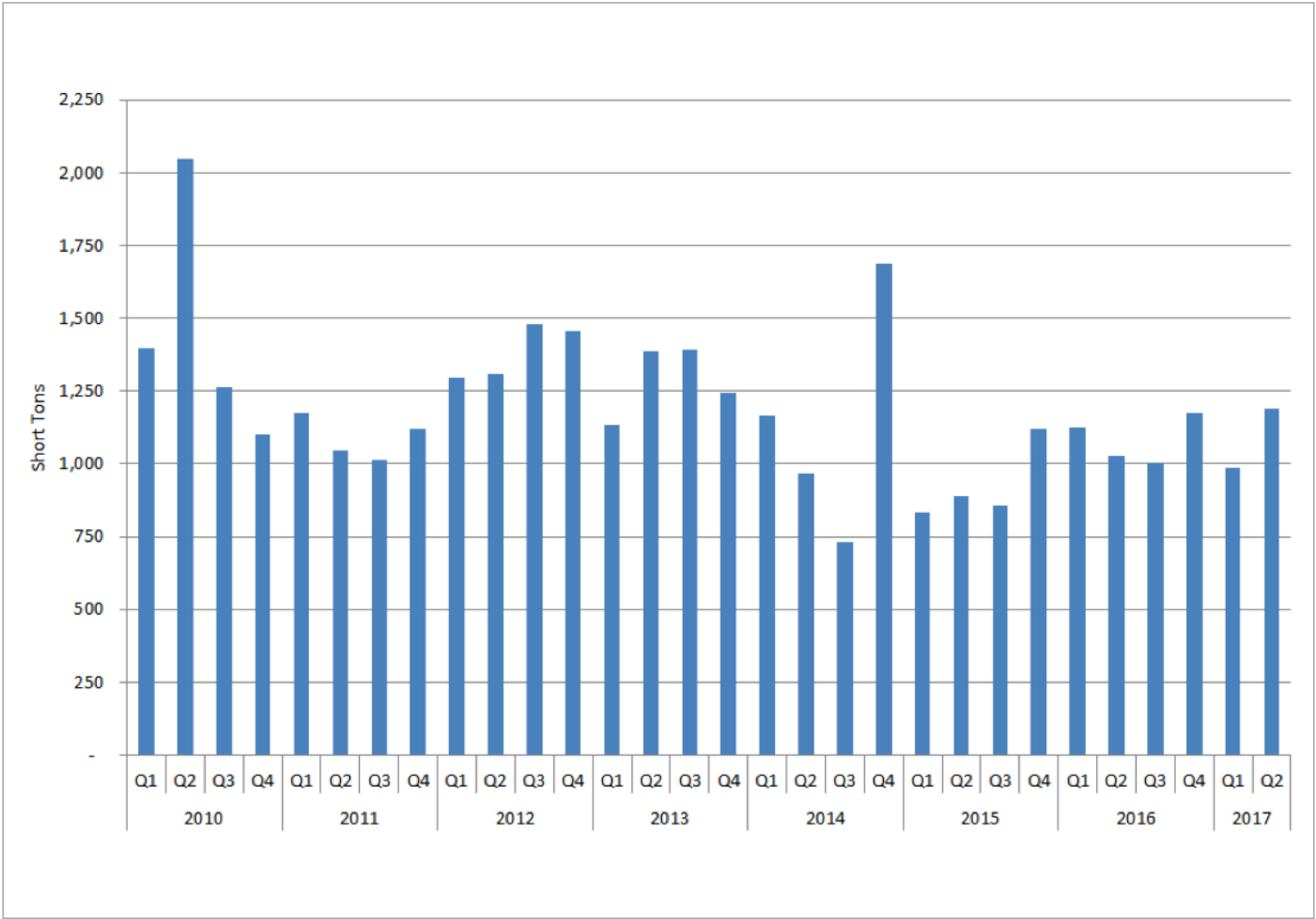


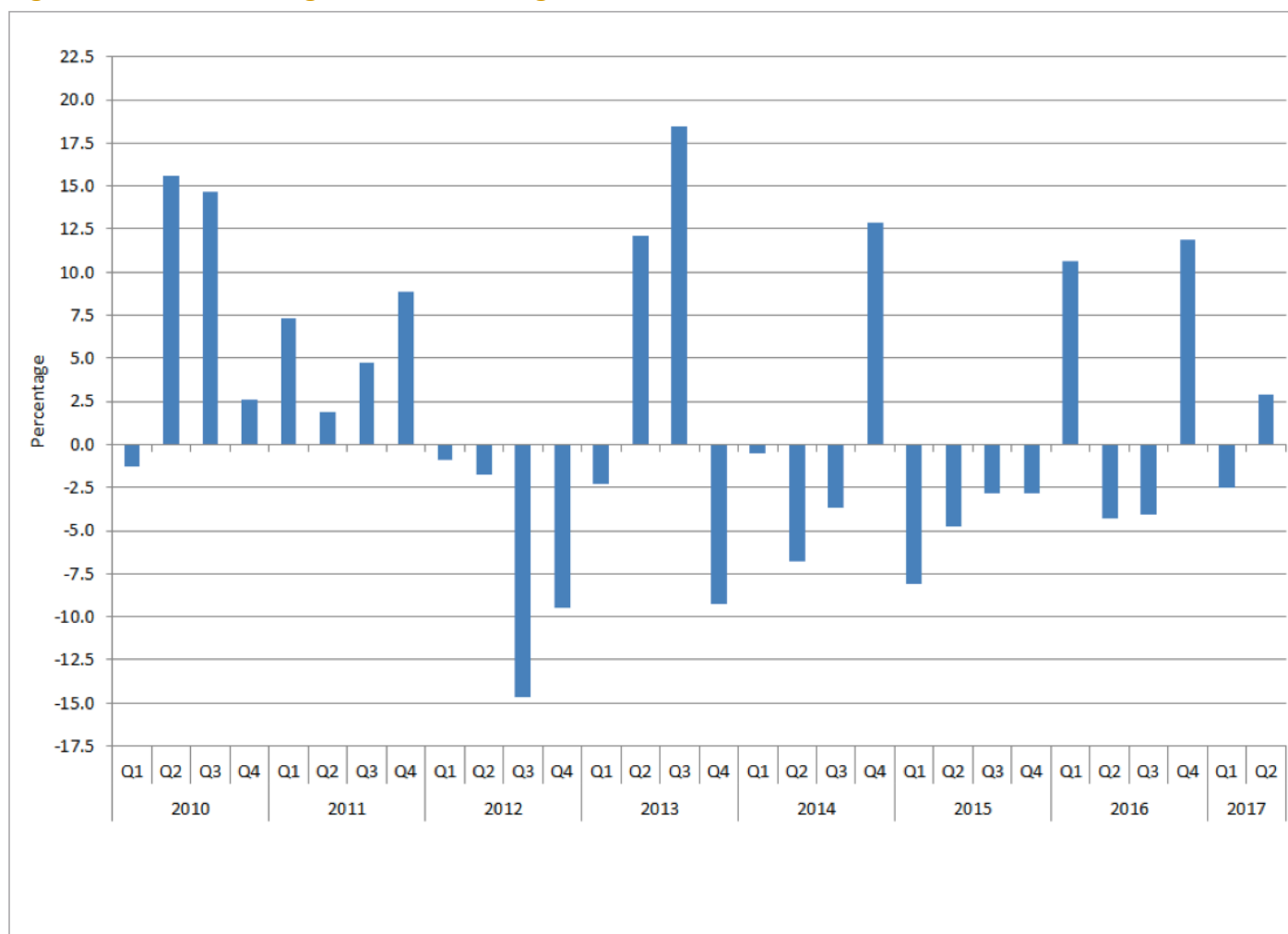
Figure 12: Uranium production in short tons



4.6 Manufacturing

The manufacturing sector is estimated to have recorded a growth of 2.9 percent in real value added during the second quarter of 2017 compared to a decline of 4.3 percent recorded in the corresponding quarter of 2016 (Figure 13).

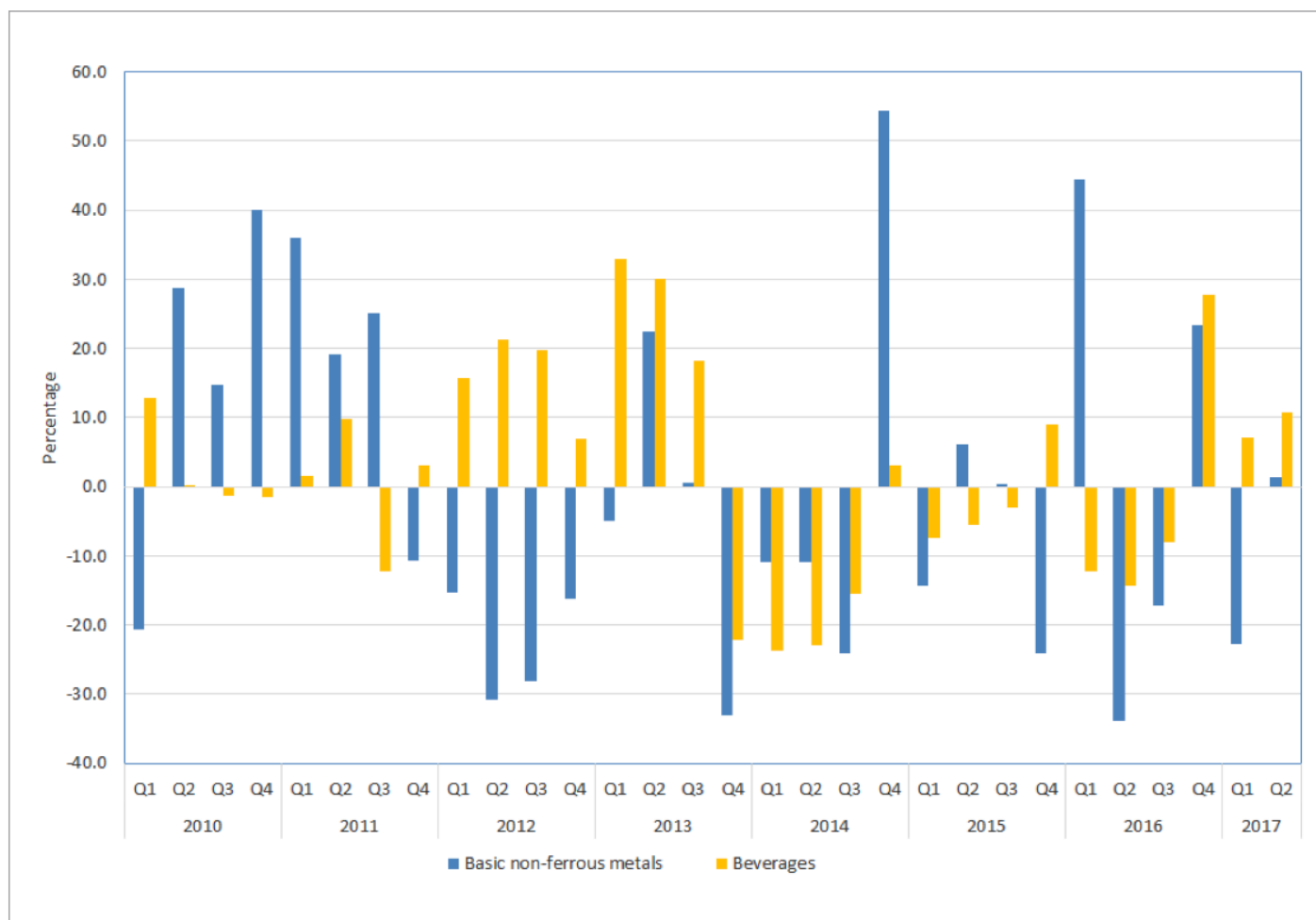
Figure 13: Manufacturing real value added growth rate



The performance in the manufacturing sector is mainly attributed to increases in real value added recorded in the following subsectors: beverages (10.8 percent) and basic non-ferrous metals (1.4 percent) (Figure 14).

However, slower growths in real value added were observed under the following subsectors: meat processing (0.2 percent), fish processing (8.5 percent) and diamond cutting and polishing (37.0 percent).

Figure 14: Basic non-ferrous metals and beverages real value added growth rate



Poor performances were experienced in the following subsectors that recorded declines in real value added; manufacture of chemicals and chemical products (16.2 percent), manufacture of other non-metallic mineral products (4.1 percent), and manufacture of fabricated metals (0.3 percent), (Figure 15),

Figure 15: Chemicals and chemical, non-metallic minerals and fabricated metals real value added growth rate

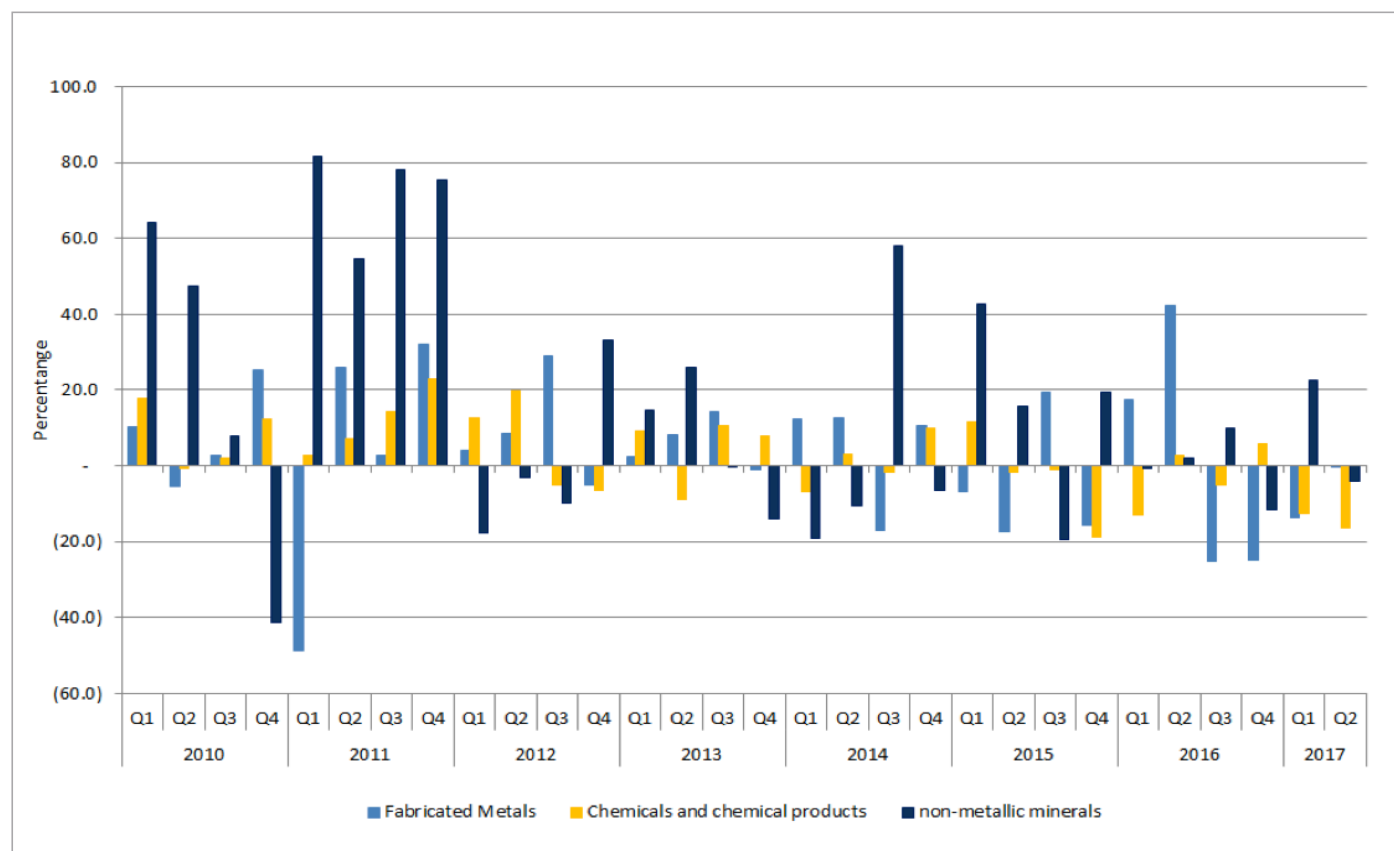
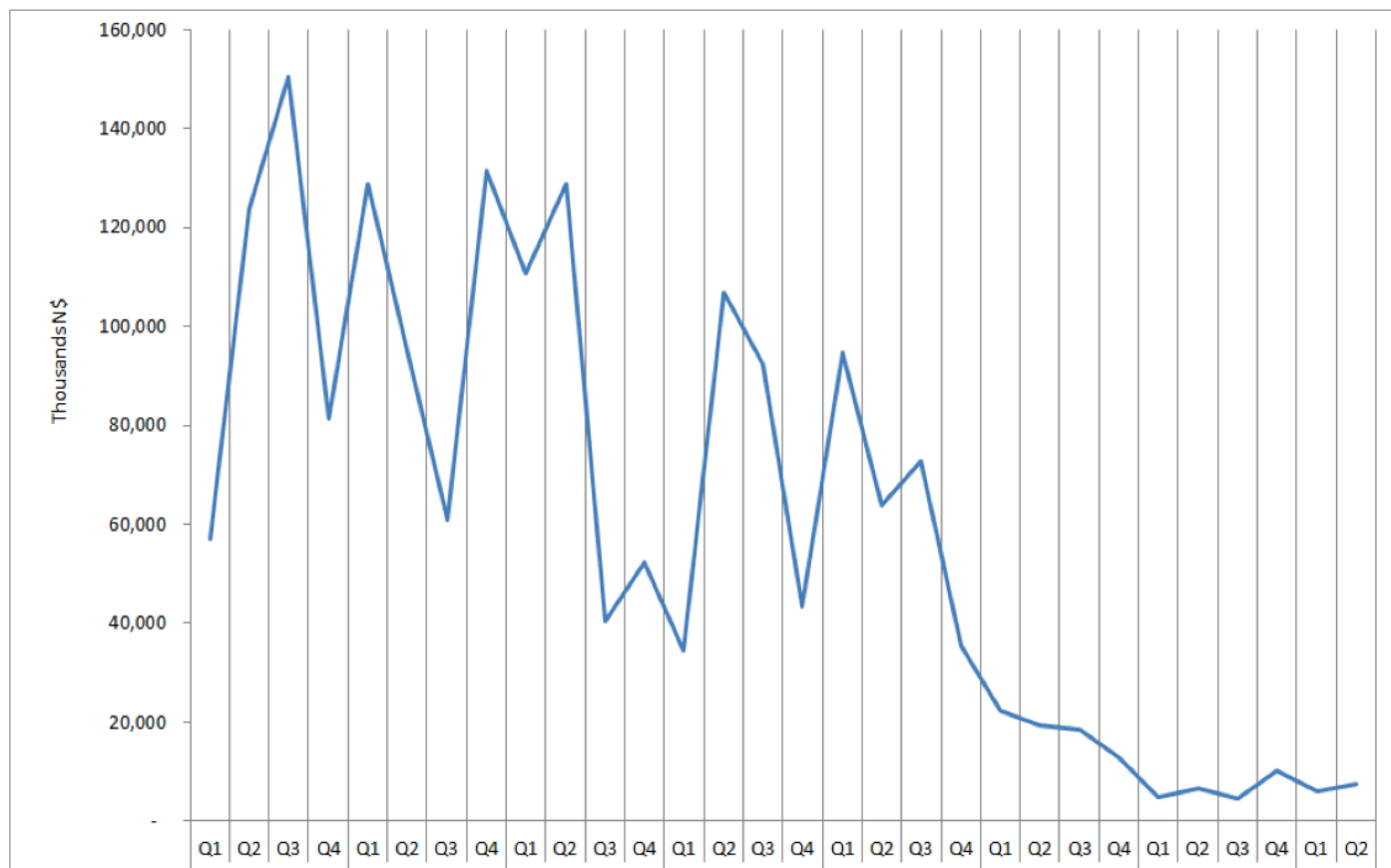


Figure 16: Diamond processing turnover - N\$ thousands



4.7 Electricity and water

The utility (electricity and water) sector is estimated to have recorded a decline of 1.1 percent in real value added compared to 2.9 percent growth recorded in the same quarter of 2016 (Figure 17).

The poor performance is attributed to both electricity and water subsectors that recorded declines of 0.5 percent and 4.2 percent compared to a growth of 4.0 percent and a decline of 1.8 percent recorded in the corresponding quarter of 2016, respectively (Figure 18).

The volume sold to distributors declined by 0.8 percent compared to an increase of 1.8 percent in 2016.

Figure 17: Electricity and water real value added growth rate

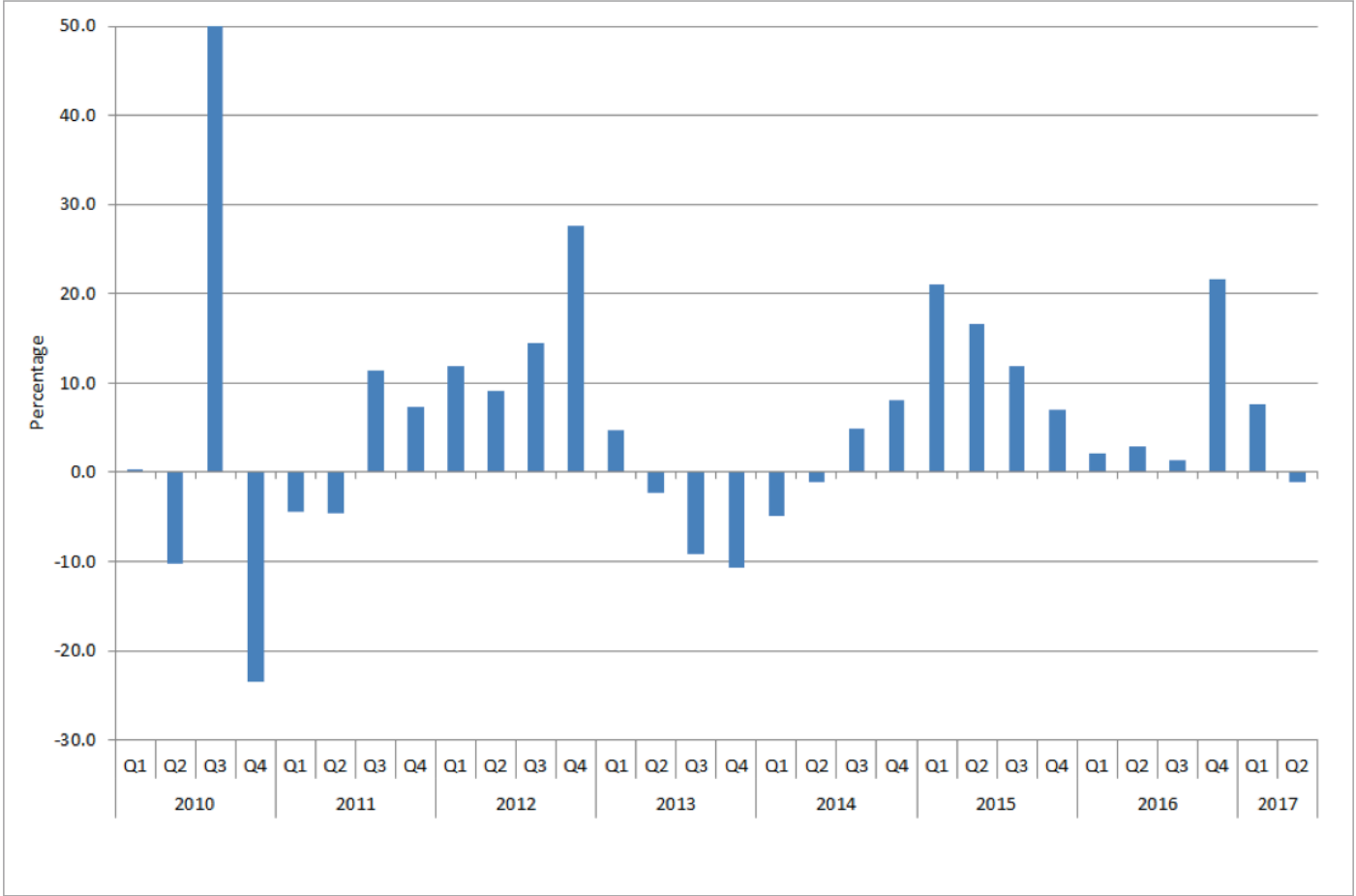
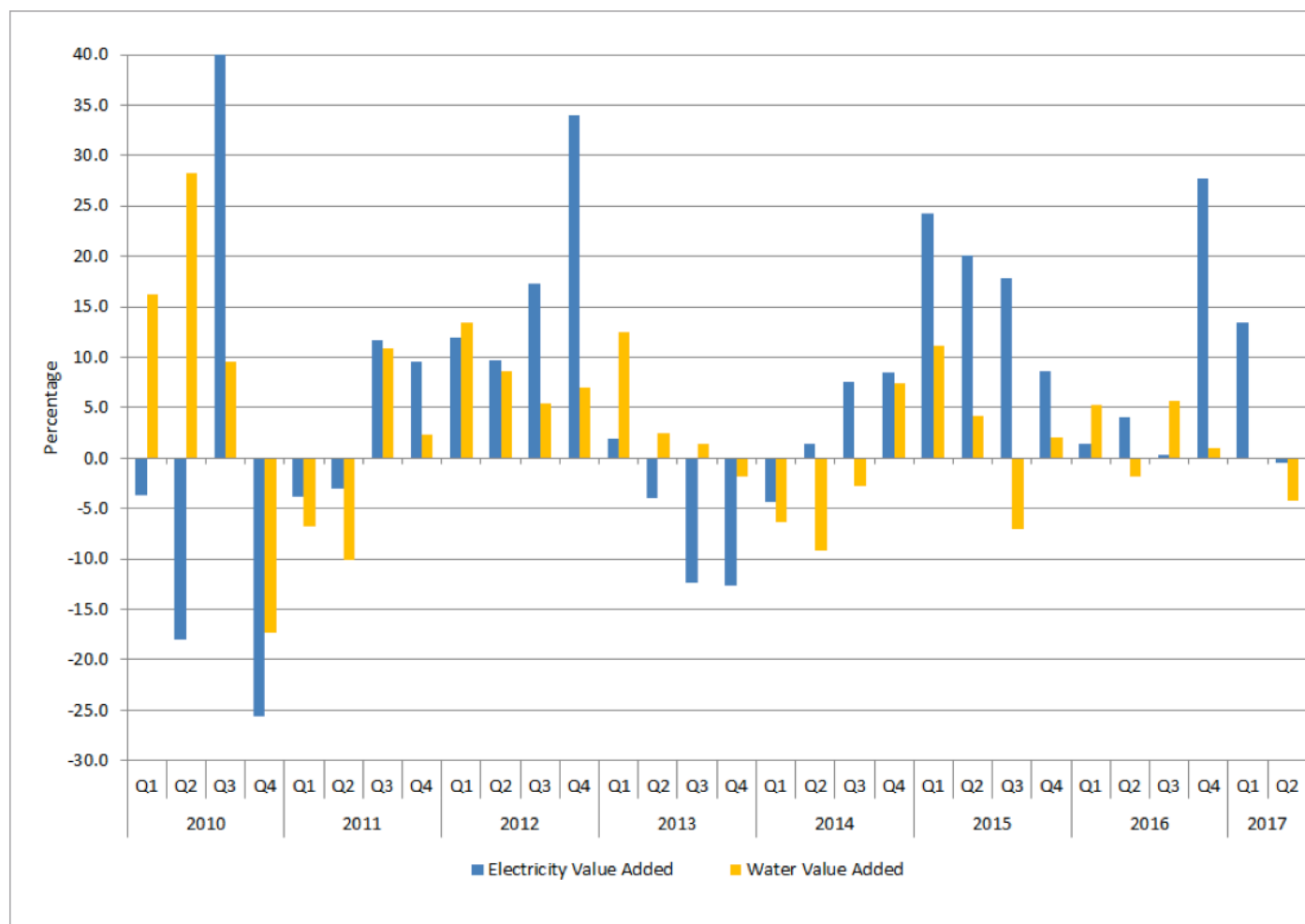


Figure 18: Electricity and water subsectors real value added growth rate

In terms of volumes of electricity, the country imported 684 784 000 KWH of electricity during the second quarter of 2017, which translated into an increase of 4.8 percent (Figure 20).

Figure 19: Sales of electricity in millions of KWH

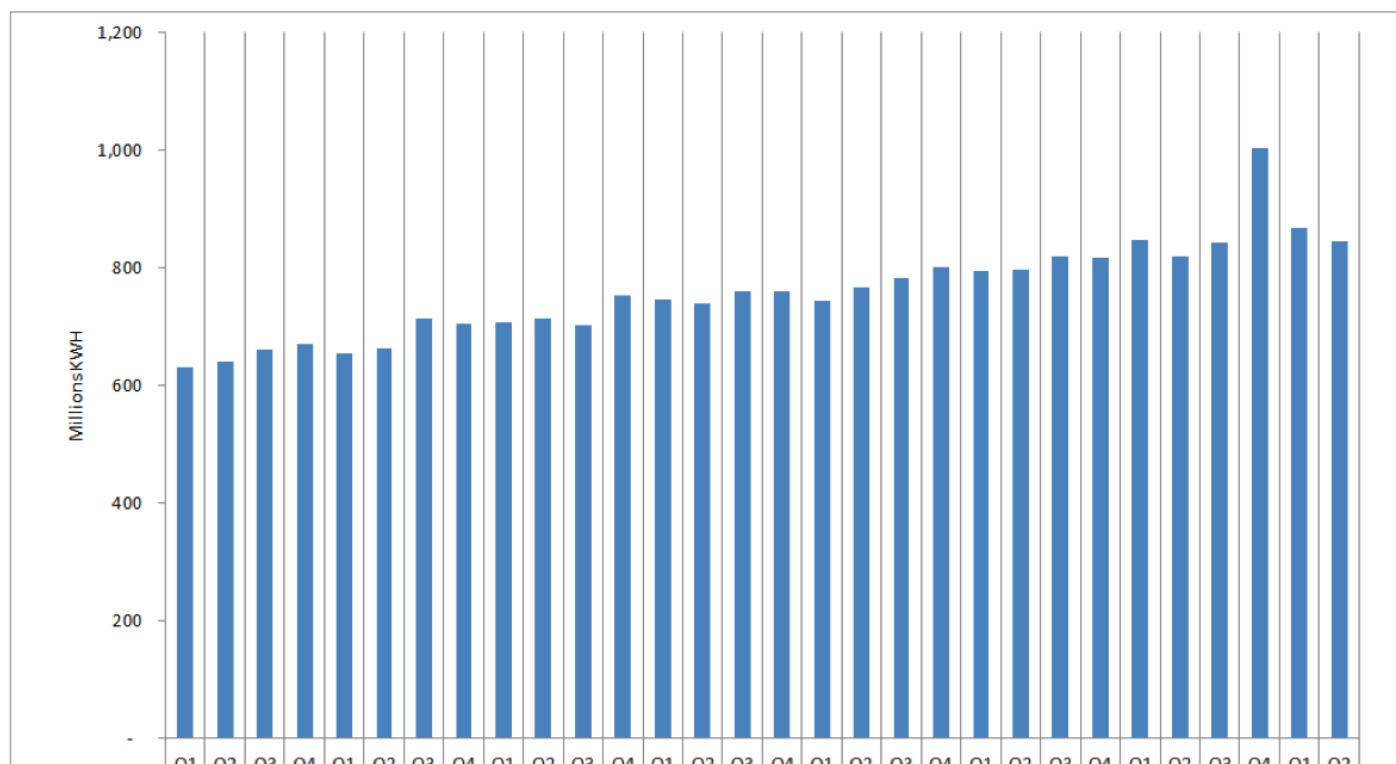
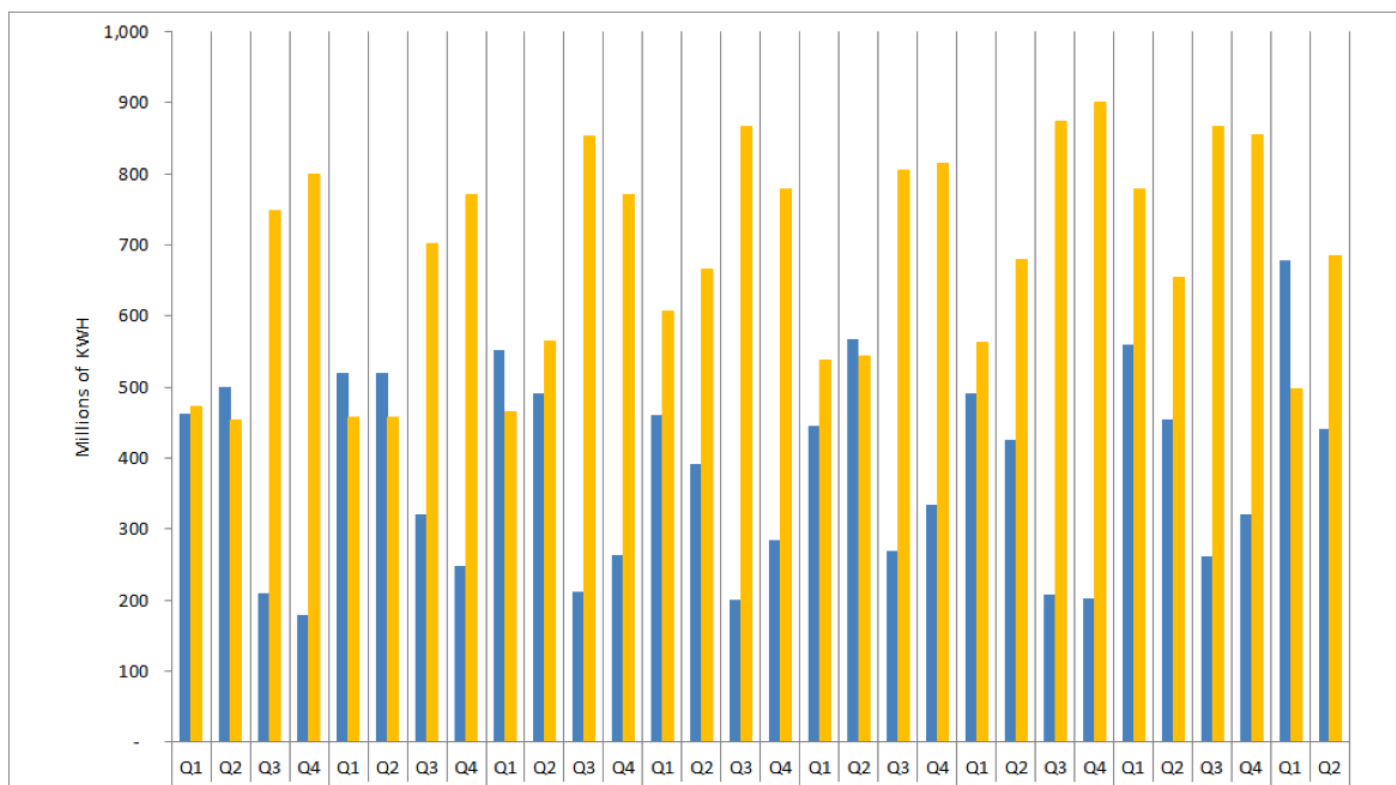


Figure 20: Sources of electricity in millions of KWH



The water subsector recorded a decline of 4.2 percent in real value added in the first quarter of 2017 compared to a decline of 1.8 percent that was recorded in the corresponding quarter of 2016.

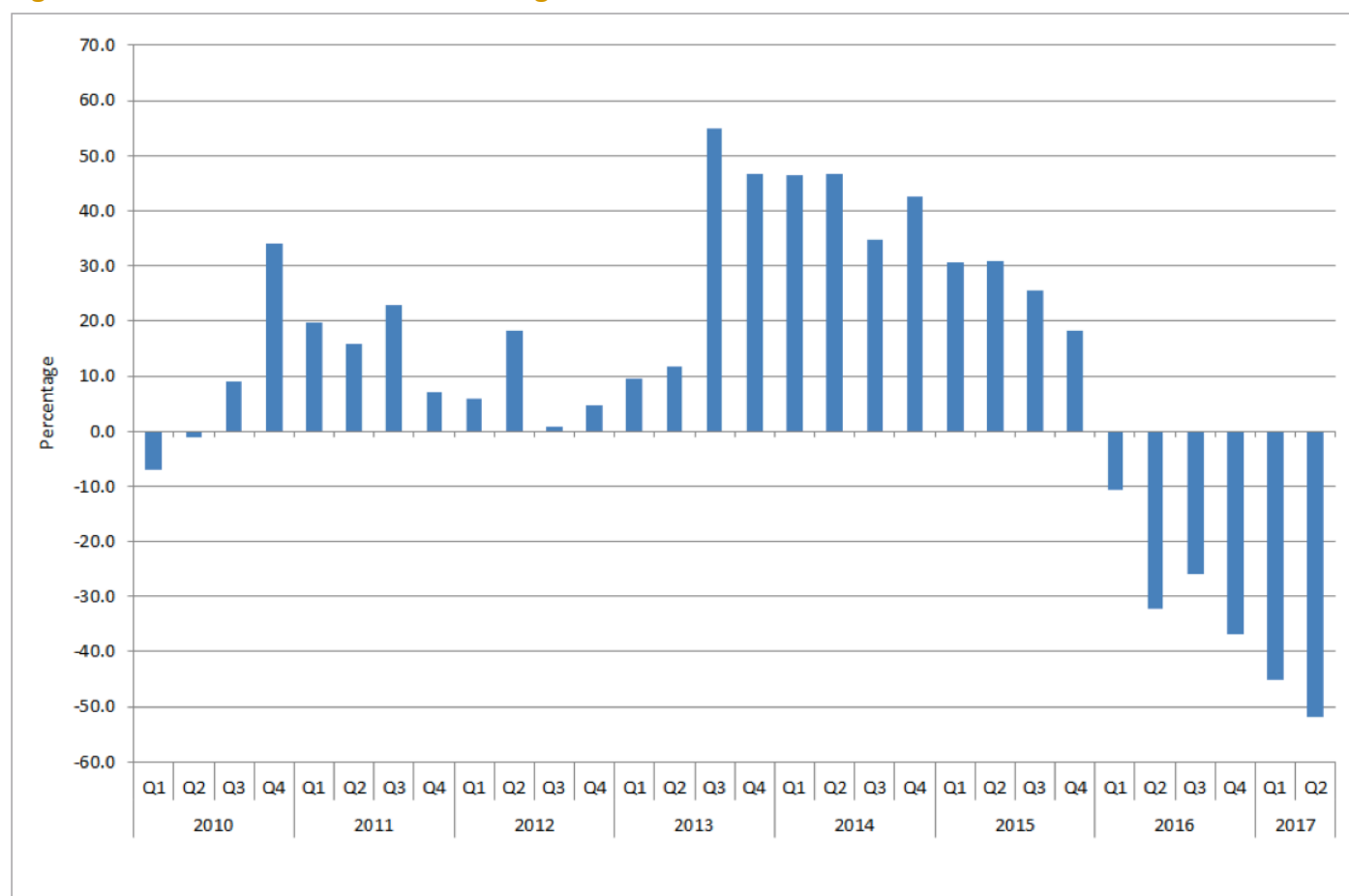
4.8 Construction³

The construction sector continues to slide further into contraction, recording a huge decline of 51.9 percent in the second quarter of 2017 compared to a decline of 32.3 percent registered in the corresponding quarter of 2016 (Figure 21).

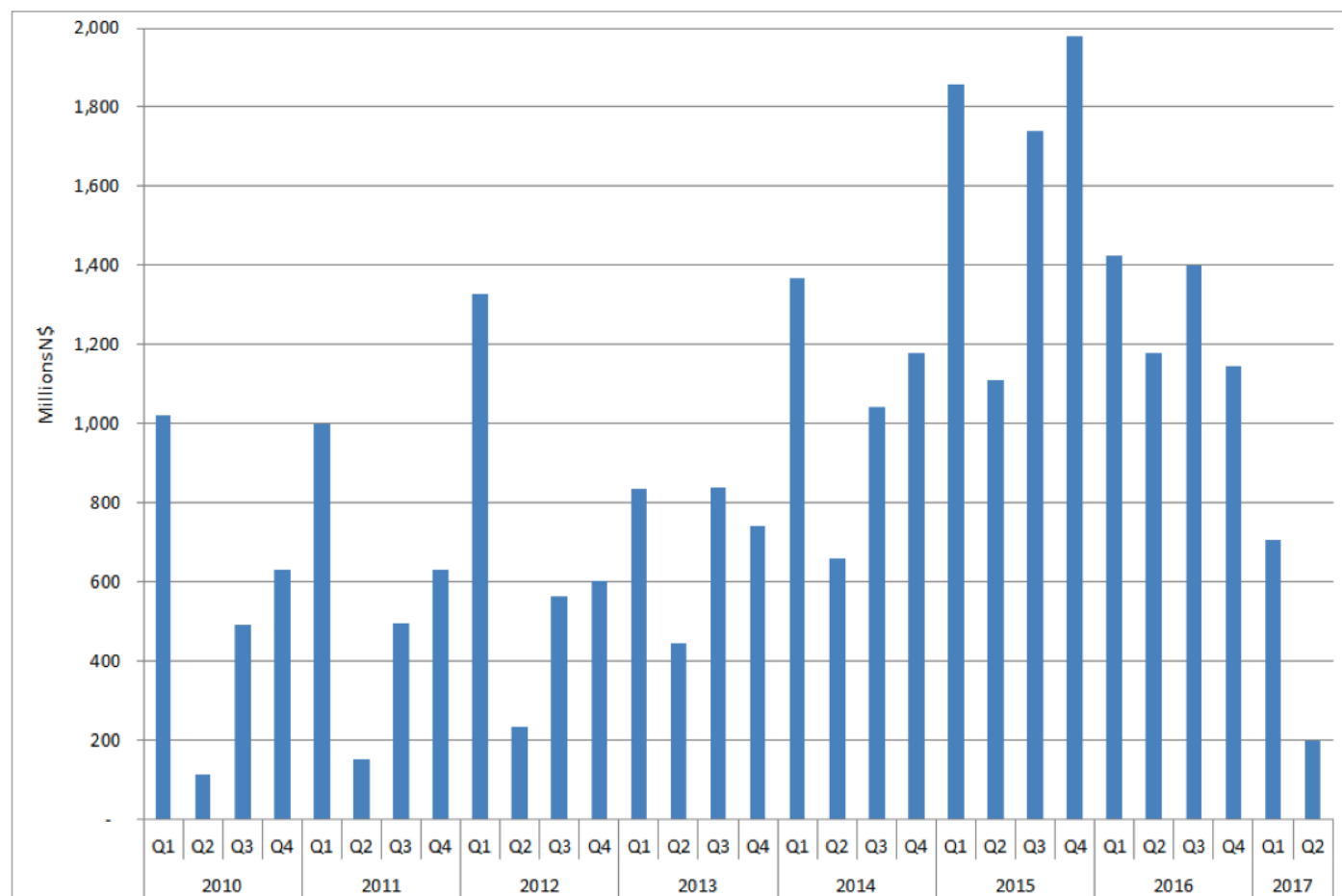
The poor performance in the sector is mainly attributed to the real value of government expenditure on construction which registered a contraction of 83.3 percent compared to an increase of 6.1 percent recorded in the same period in 2016 (Figure 22).

The value of buildings completed on the other hand shows an increase of 16.6 percent in the second quarter of 2017 compared to a steeper decline of 40.9 percent recorded in the corresponding quarter of 2016 (Figure 23).

Figure 21: Construction real value added growth rate

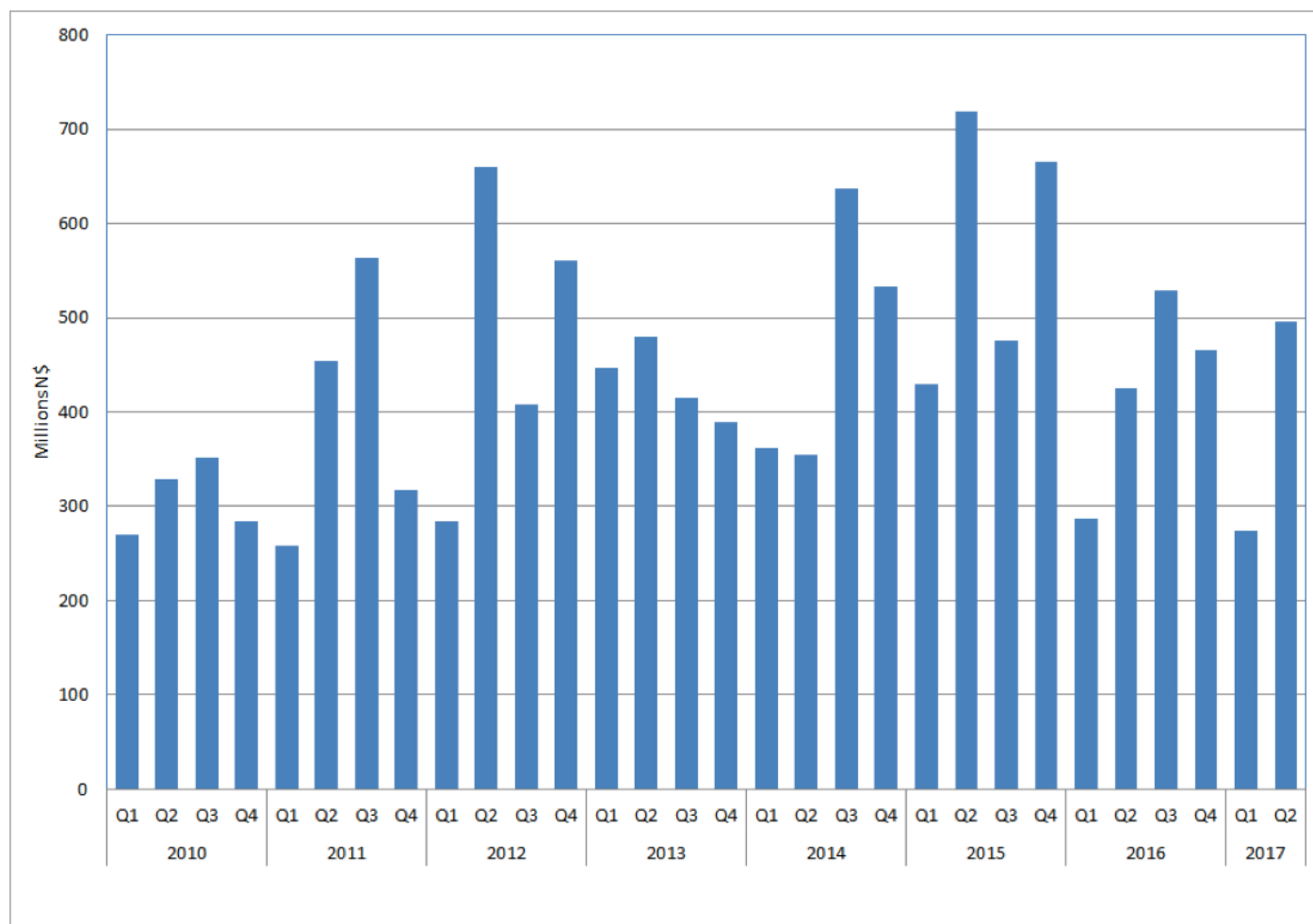


³The figure for the government expenditure on construction is preliminary and may be subject to change

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

The increase in the value of buildings completed is observed in the western and northern regions that registered growths of 65.6 percent and 112.0 percent, respectively (Figure 23).

However, the value of buildings completed by central region declined by 42.3 percent compared to a massive increase of 37.6 percent recorded in the second quarter of 2016.

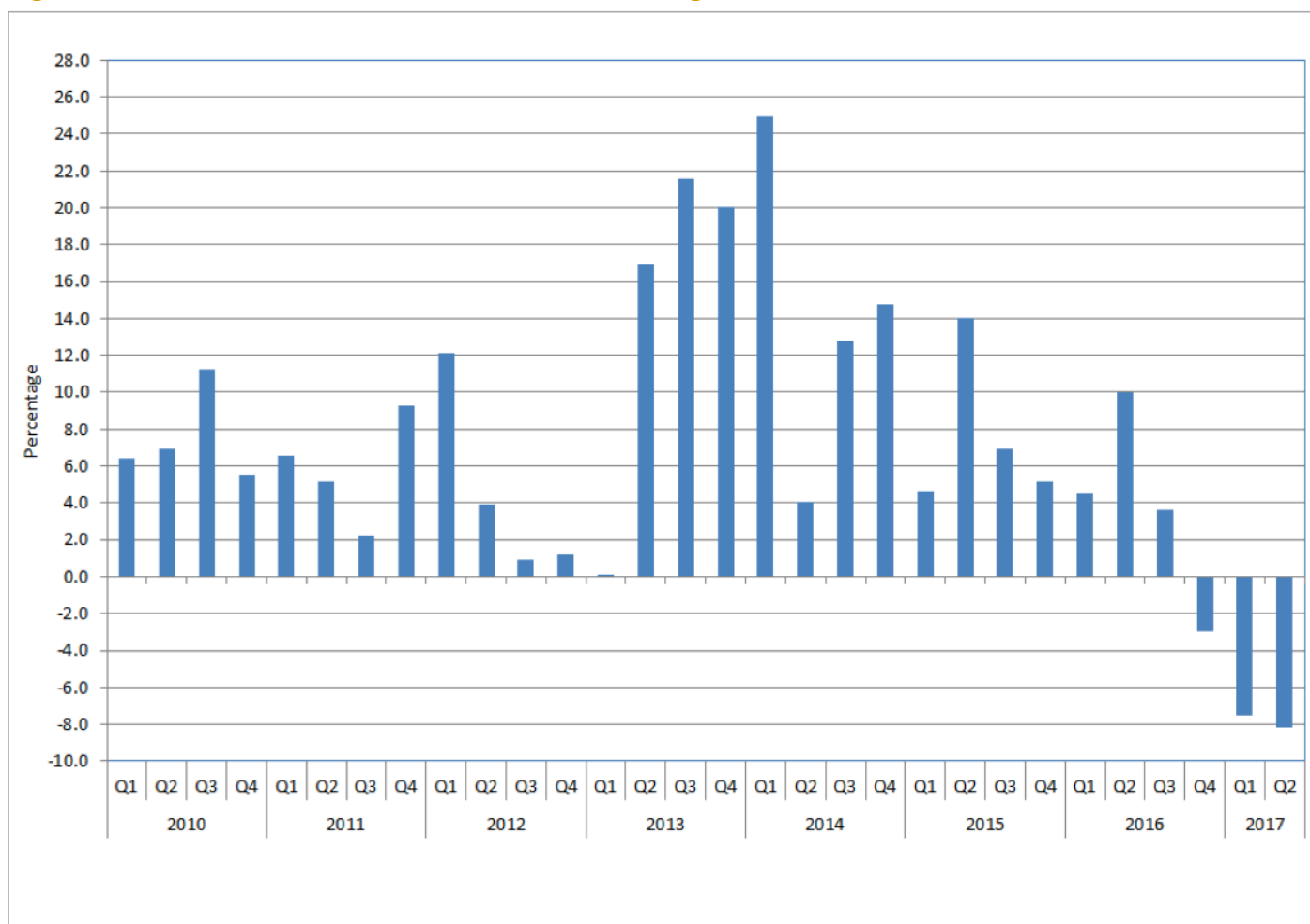
Figure 23: Value of buildings completed – millions N\$

Source: Municipalities and town council

4.9 Wholesale and retail trade

The wholesale and retail trade sector is estimated to have registered a decline of 8.2 percent in real value added during the second quarter of 2017 compared to an increase of 10.0 percent recorded in the corresponding quarter of 2016 (Figure 24).

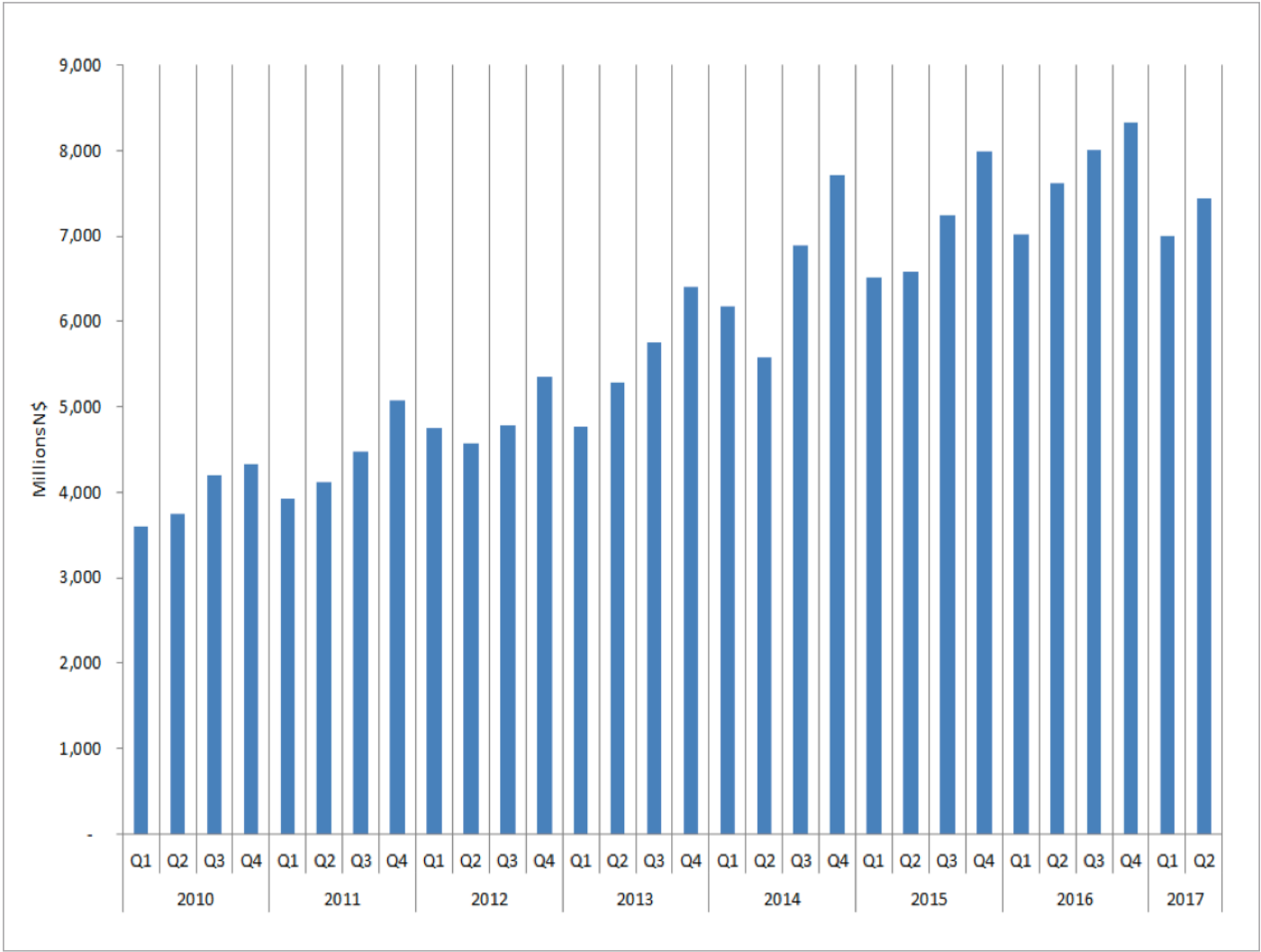
Figure 24: Wholesale and retail trade real value added growth rate



The performance in the sector is reflected in the total revenue of wholesale and retail trade that recorded a negative growths of 2.3 percent during the period under review (Figure 25).

This is due to the supermarket, furniture's and vehicles sales that recorded negative growths of 0.7 percent, 11.6 percent and 24.6 percent, respectively

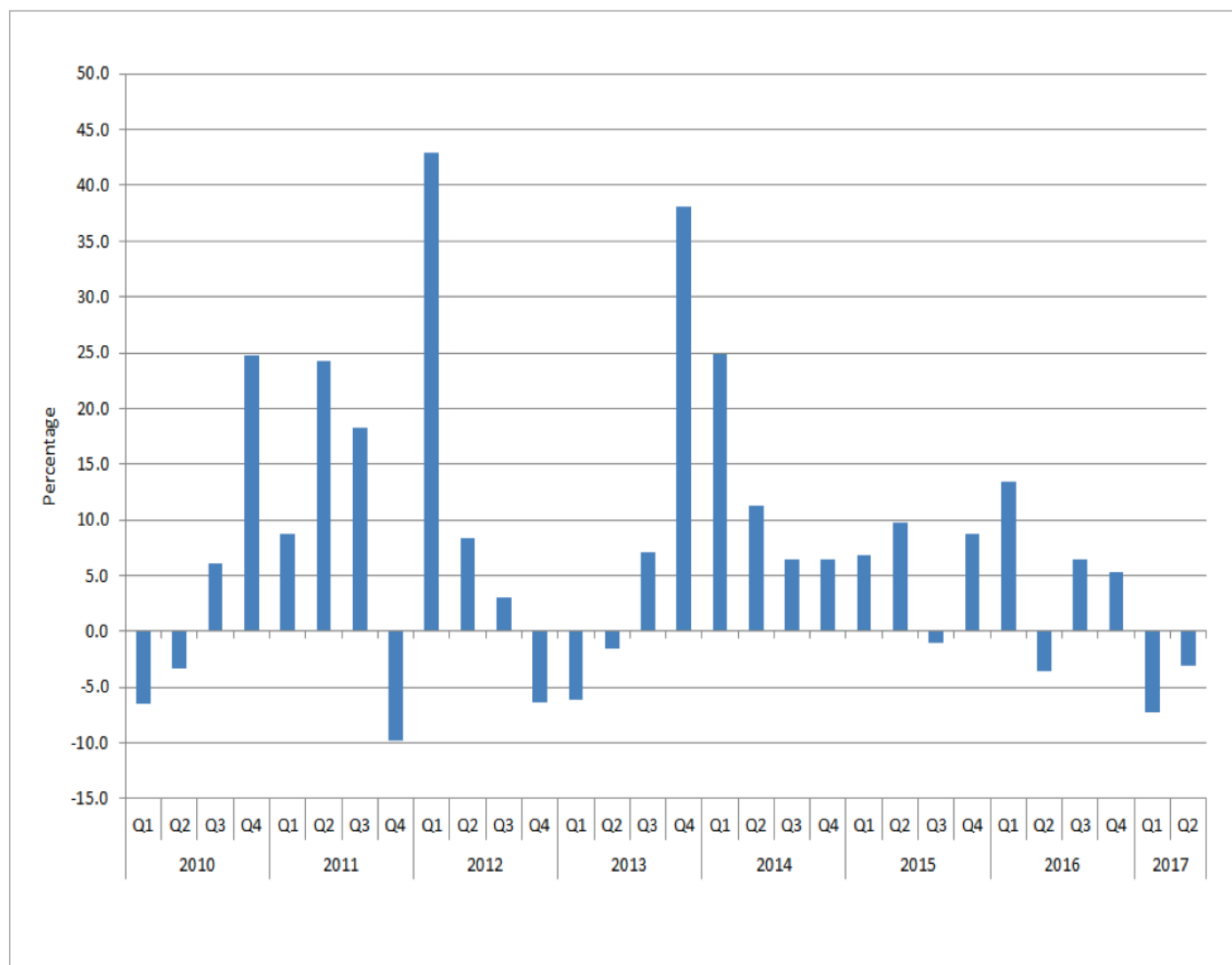
Figure 25: Total revenue of wholesale and retail trade – millions N\$



4.10 Hotels and restaurants⁴

The hotels and restaurants sector is estimated to have recorded a decline in real value added of 3.0 percent in the second quarter of 2017 compared to 3.6 percent registered in the same quarter of 2016 (Figure 26).

Figure 26: Hotel and restaurants value added growth rate

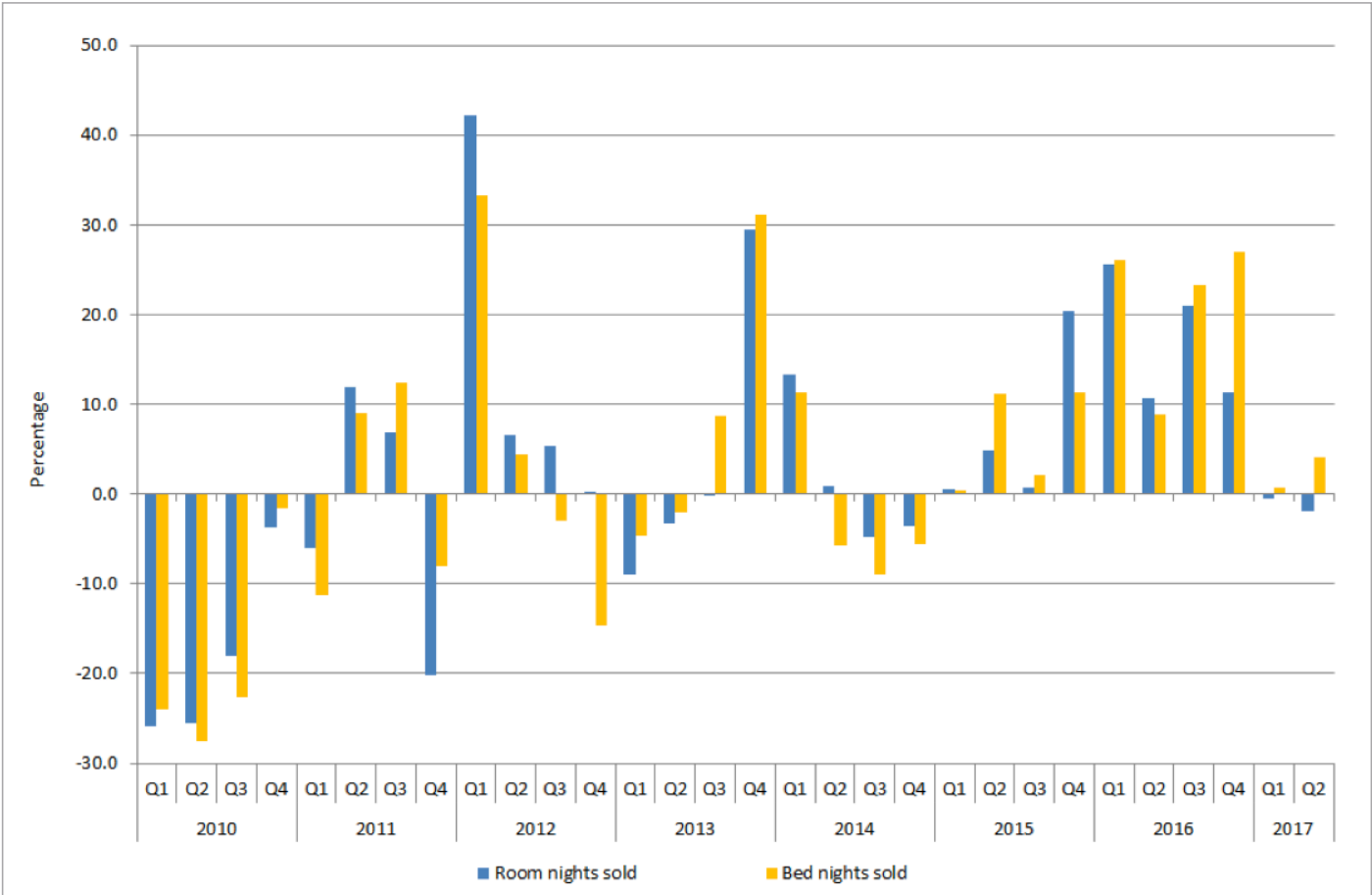


The poor performance in the sector stems from the number of room nights sold and bed nights sold that registered a decline of 2.0 percent and slow growth of 4.2 percent compared to a strong growth of 10.6 percent and 8.8 percent recorded in the corresponding quarter of 2016. (Figure 27).



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

Year on year, the transport and communication sector is estimated to register a slow growth of 3.5 percent in real value added compared to 5.1 percent recorded in the same quarter of 2016 (Figure 28).

The performance in the sector is attributed to the railway transport subsector that recorded a 3.4 percent in real value added in the second quarter of 2017 compared to a growth of 5.7 percent in 2016. This is reflected in the volume of freight transported that remains subdued during the period under review (Figure 30). Furthermore, subsectors such as telecommunications, post and courier services and passenger by roads all posted slow growths.

However, port services recovered from deeper contraction by recording a decline of 7.6 percent in real value added compared to a decline of 18.0 percent registered in the same quarter of 2016. This is evident in the cargo handled that stood at 1 064 612 tons, which represent a decline of 8.2 percent when compared to the same quarter of 2016 (Figure 29).

Figure 28: Transport and communication real value added growth rate

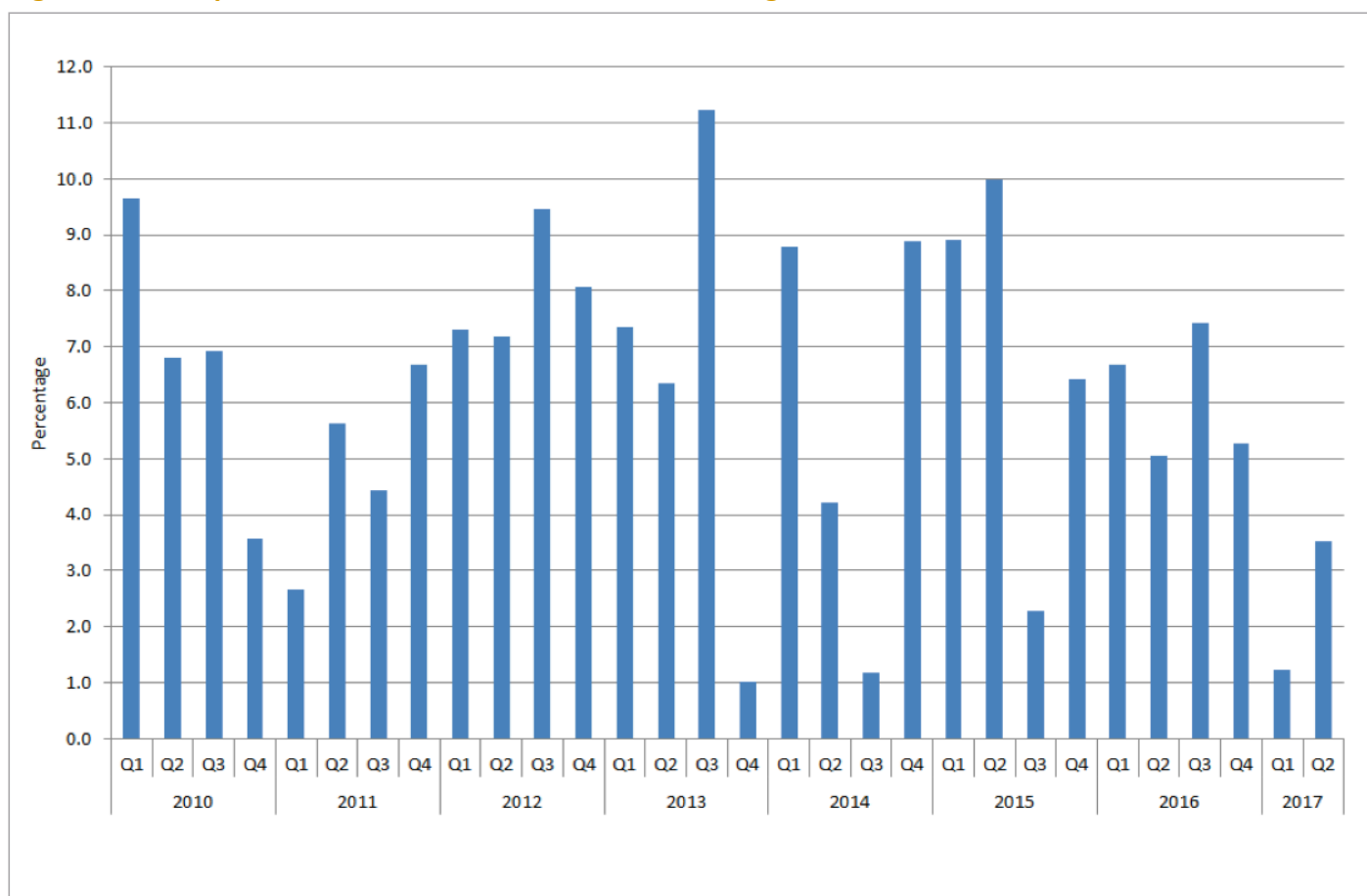
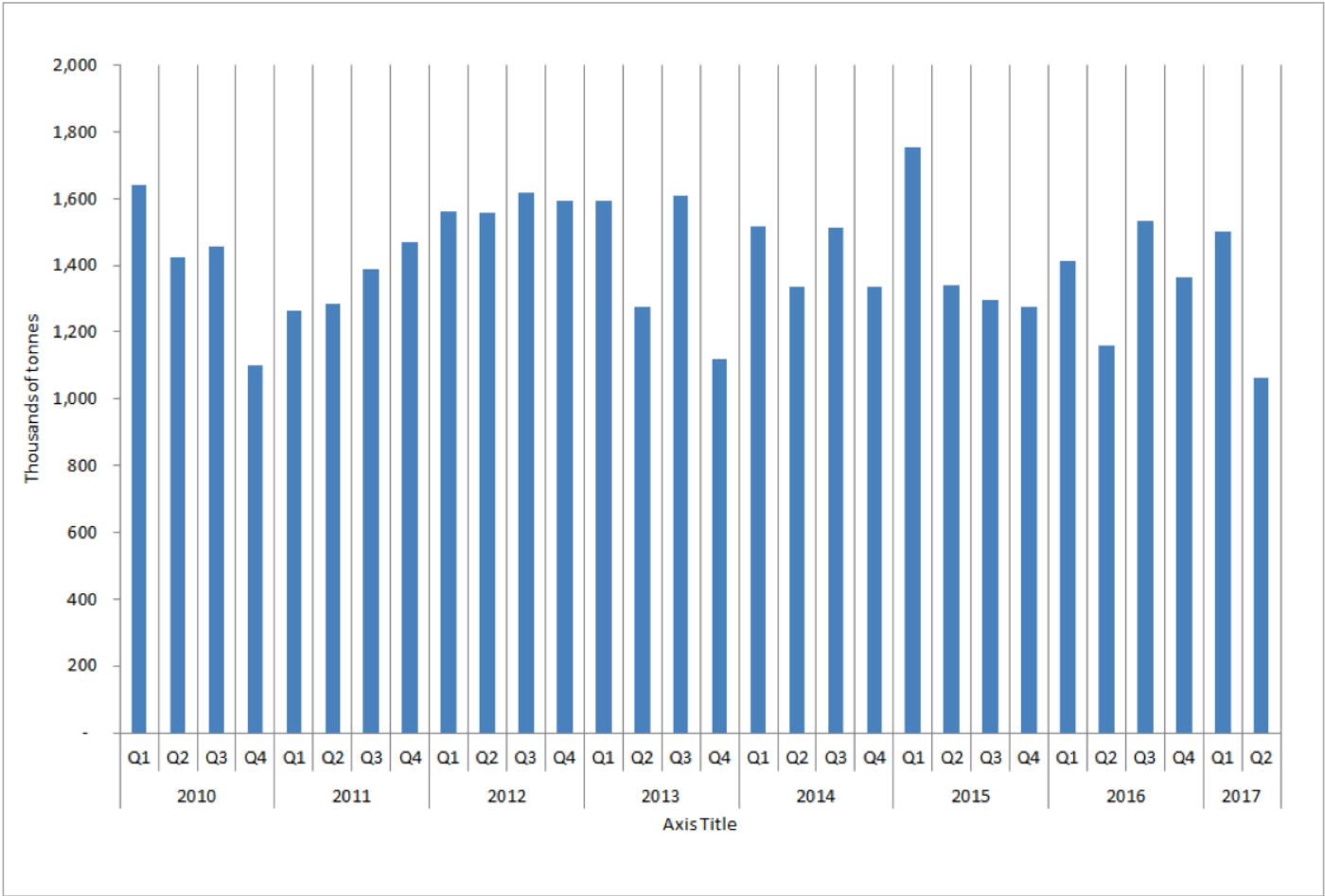
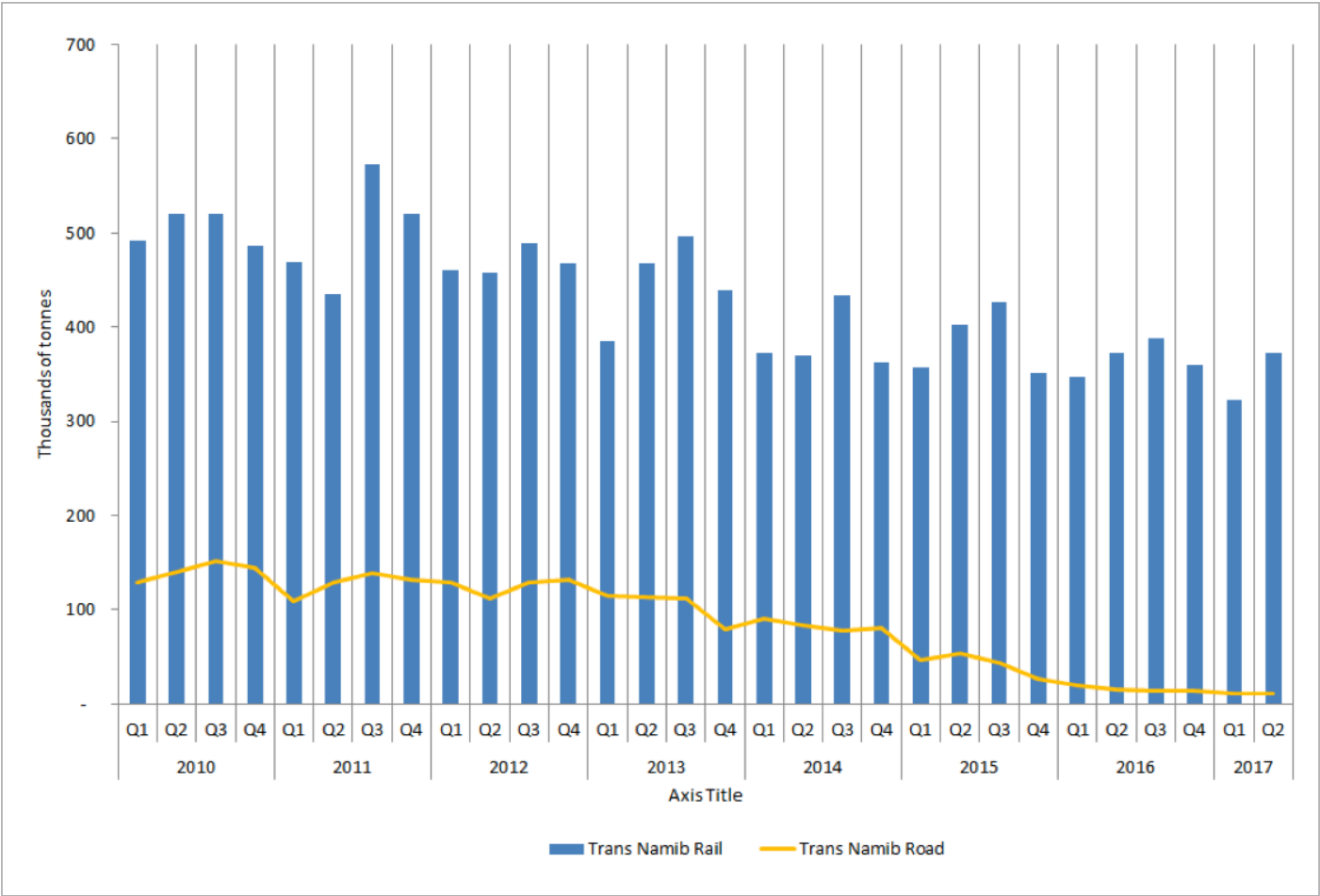


Figure 29: Cargo handled in thousands of tonnes



Source: Namibia Ports Authority

Figure 30: Volume of freight transported in thousands of tonnes



Source: TransNamib

4.12 Financial intermediation

The financial intermediation sector is estimated to have recorded a slow growth of 0.9 percent in real value added in the second quarter of 2017 compared to a strong growth of 4.6 percent recorded in the corresponding quarter of 2016 (Figure 31).

The performance is mainly attributed to the banking subsector that is estimated to have recorded a slow growth of 1.0 percent compared to an increase of 6.0 percent recorded during the same quarter of 2016 (Figure 32). The performance in the banking sector is due to the slow growth in total claims and deposit in nominal terms.

The insurance subsector is also estimated to have recorded a slow growth of 0.8 percent in real value added in the second quarter of 2017 compared to a positive growth of 2.4 percent recorded during the same quarter of 2016.

Figure 31: Financial intermediation value added growth rate

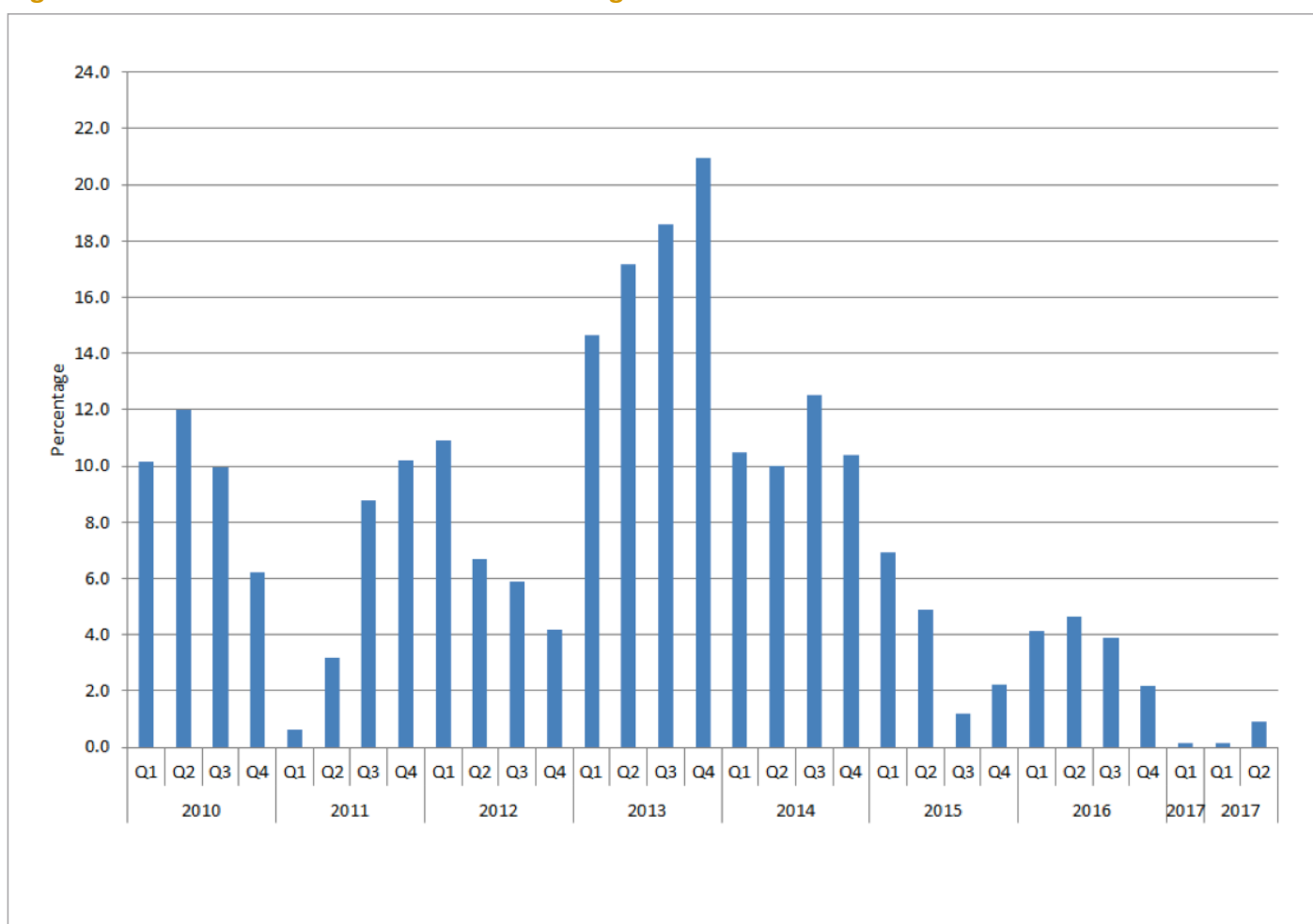


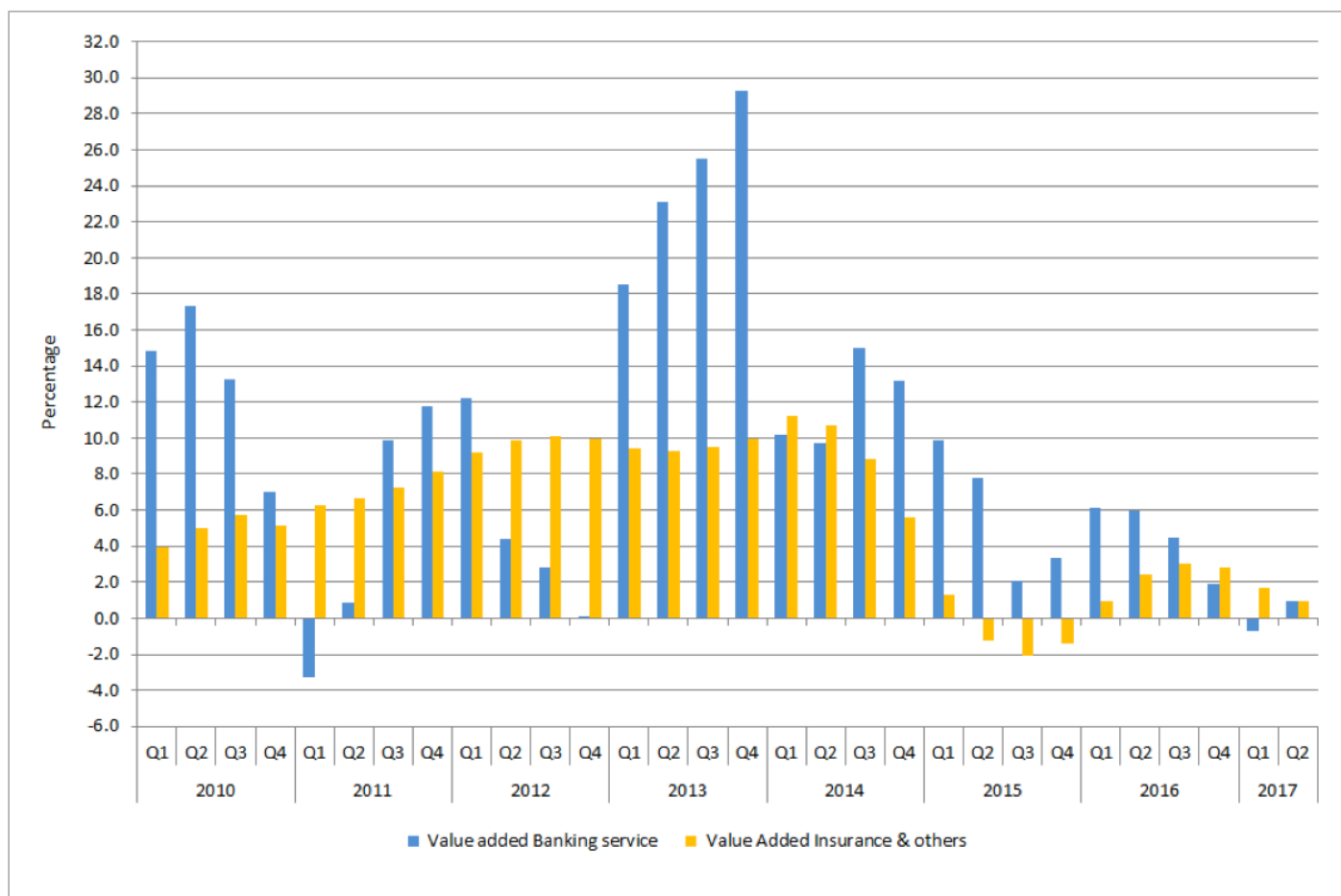
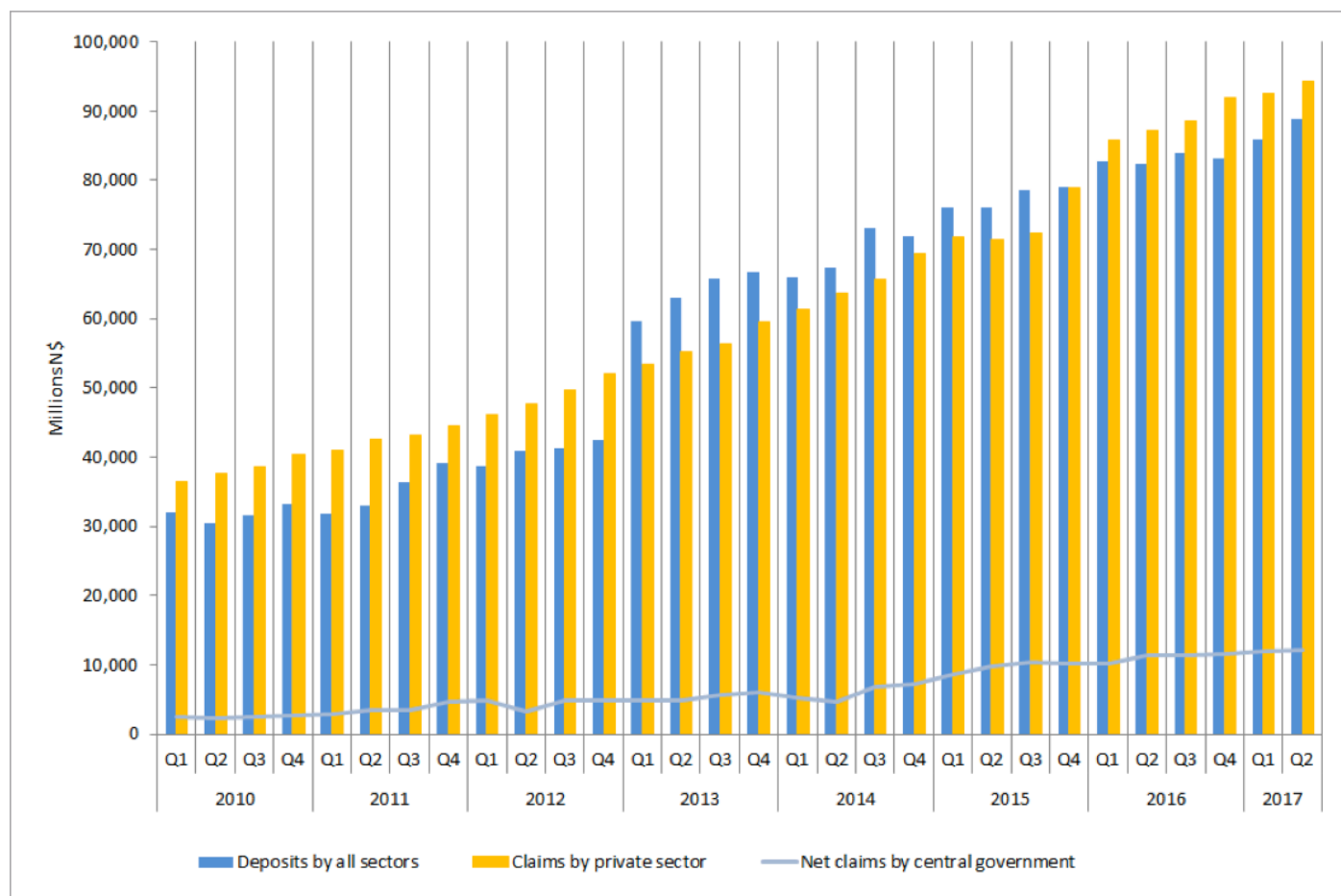
Figure 32: Banking and insurance value added growth rate

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. During the period under review, deposits made by all sectors stood at N\$ 88,824 million compared to N\$ 82,270 million recorded during the same quarter of 2016.

Similarly, net claims by the government sector stood at N\$ 12,245 million in the second quarter of 2017 compared to N\$ 11,963 million recorded in the corresponding quarter of 2016.

Figure 33: Deposits and claims



Source: Bank of Namibia

4.13 Public Administration and defence, Education and Health

The public administration and defence sector recorded a decline of 2.3 percent in real value added in the second quarter of 2017 compared to a decline of 1.0 percent recorded in the corresponding quarter of 2016. Government consolidation still remains the attributor to the negative performance.

Year on year, the education sector growth remain constant, recording a 1.4 percent in real value added in the second quarter of 2017 compared to the same quarter of 2016. The performance is attributed to the mixed results observed in both primary and secondary; and tertiary education subsectors that recorded a growth of 1.3 percent and 2.4 percent when compared to 1.8 percent and decline of 1.8 percent in real value added, respectively.

The health sector recorded a slow growth of 0.3 percent in real value added in the second quarter of 2017 compared to 21.8 percent recorded in the corresponding quarter of 2016.

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	1,092	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	902	685	2,340	2,560	451	1,470	3,153	400	1,351
	2	1,138	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	1,105	455	2,619	2,647	448	1,699	3,858	544	1,389
2015	1	859	770	2,321	2,353	546	1,919	3,299	427	1,472
	2	921	764	2,274	2,570	503	1,864	3,344	515	1,427
	3	833	659	2,370	2,605	470	1,744	3,682	610	1,392
	4	1,084	403	2,281	2,573	480	2,011	4,057	592	1,478
2016	1	832	791	2,272	2,604	558	1,716	3,447	485	1,570
	2	984	808	1,833	2,460	518	1,262	3,678	497	1,500
	3	961	652	2,251	2,499	476	1,291	3,815	649	1,495
	4	948	544	2,358	2,878	583	1,269	3,935	623	1,556
2017	1	925	800	2,696	2,538	601	944	3,188	449	1,589
	2	1,151	729	2,307	2,530	512	606	3,377	482	1,552

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

Year	Quarter	Financial inter-mediation	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	23,022	1,929	24,950
	2	1,654	2,108	2,205	1,944	705	720	354	22,614	1,845	24,459
	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	24,503	2,324	26,828
2015	1	1,728	2,185	2,992	2,118	1,105	775	381	24,487	2,048	26,535
	2	1,734	2,211	2,546	2,064	846	791	367	24,009	2,176	26,184
	3	1,766	2,234	3,460	2,189	880	802	372	25,321	2,425	27,747
	4	1,813	2,251	2,698	2,167	1,130	808	343	25,480	2,627	28,107
2016	1	1,799	2,264	3,272	2,328	1,243	808	387	25,602	2,213	27,815
	2	1,814	2,274	2,519	2,094	1,031	808	359	23,719	2,350	26,069
	3	1,835	2,280	3,347	2,198	976	808	366	25,166	2,508	27,674
	4	1,853	2,283	2,946	2,214	1,126	808	360	25,565	2,625	28,190
2017	1	1,802	2,283	3,317	2,347	1,331	808	350	25,269	2,066	27,335
	2	1,831	2,283	2,462	2,122	1,034	808	353	23,434	2,201	25,635

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	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	-5.6	17.3	-6.5	-0.5	-4.8	46.5	25.0	24.9	8.8
	2	19.1	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	10.1	-23.2	-0.4	12.9	8.1	42.6	14.7	6.4	8.9
2015	1	-4.8	12.5	-0.8	-8.1	21.1	30.5	4.6	6.8	8.9
	2	-19.1	10.0	-10.6	-4.7	16.6	30.8	14.0	9.7	10.0
	3	-15.2	-6.1	6.7	-2.8	11.9	25.5	7.0	-1.1	2.3
	4	-1.9	-11.5	-12.9	-2.8	7.0	18.4	5.1	8.7	6.4
2016	1	-3.1	2.7	-2.1	10.7	2.2	-10.6	4.5	13.4	6.7
	2	6.9	5.8	-19.4	-4.3	2.9	-32.3	10.0	-3.6	5.1
	3	15.4	-1.1	-5.0	-4.1	1.3	-26.0	3.6	6.4	7.4
	4	-12.5	35.0	3.4	11.9	21.6	-36.9	-3.0	5.3	5.3
2017	1	11.2	1.1	18.7	-2.5	7.7	-45.0	-7.5	-7.3	1.2
	2	17.0	-9.8	25.8	2.9	-1.1	-51.9	-8.2	-3.0	3.5

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

Year	Quarter	Financial inter-mediation	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	6.9	4.3	11.0	10.9	7.2	9.6	11.0	6.4	6.2	6.4
	2	4.9	4.9	15.4	6.1	20.0	9.9	3.5	6.2	17.9	7.1
	3	1.2	5.0	12.7	-2.2	26.4	9.1	-1.6	5.3	12.8	5.9
	4	2.2	4.5	13.6	2.7	17.5	7.1	-11.3	4.0	13.0	4.8
2016	1	4.1	3.6	9.4	9.9	12.5	4.3	1.4	4.6	8.0	4.8
	2	4.6	2.8	-1.0	1.4	21.8	2.1	-2.0	-1.2	8.0	-0.4
	3	3.9	2.1	-3.3	0.4	11.0	0.7	-1.7	-0.6	3.4	-0.3
	4	2.2	1.4	9.2	2.1	-0.3	0.0	4.8	0.3	-0.1	0.3
2017	1	0.2	0.9	1.4	0.8	7.0	0.0	-9.5	-1.3	-6.6	-1.7
	2	0.9	0.4	-2.3	1.4	0.3	0.0	-1.7	-1.2	-6.3	-1.7

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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