

Q2 GDP 2017

By
Titus Victor Kamatuka

Senior Statistician: National Accounts



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

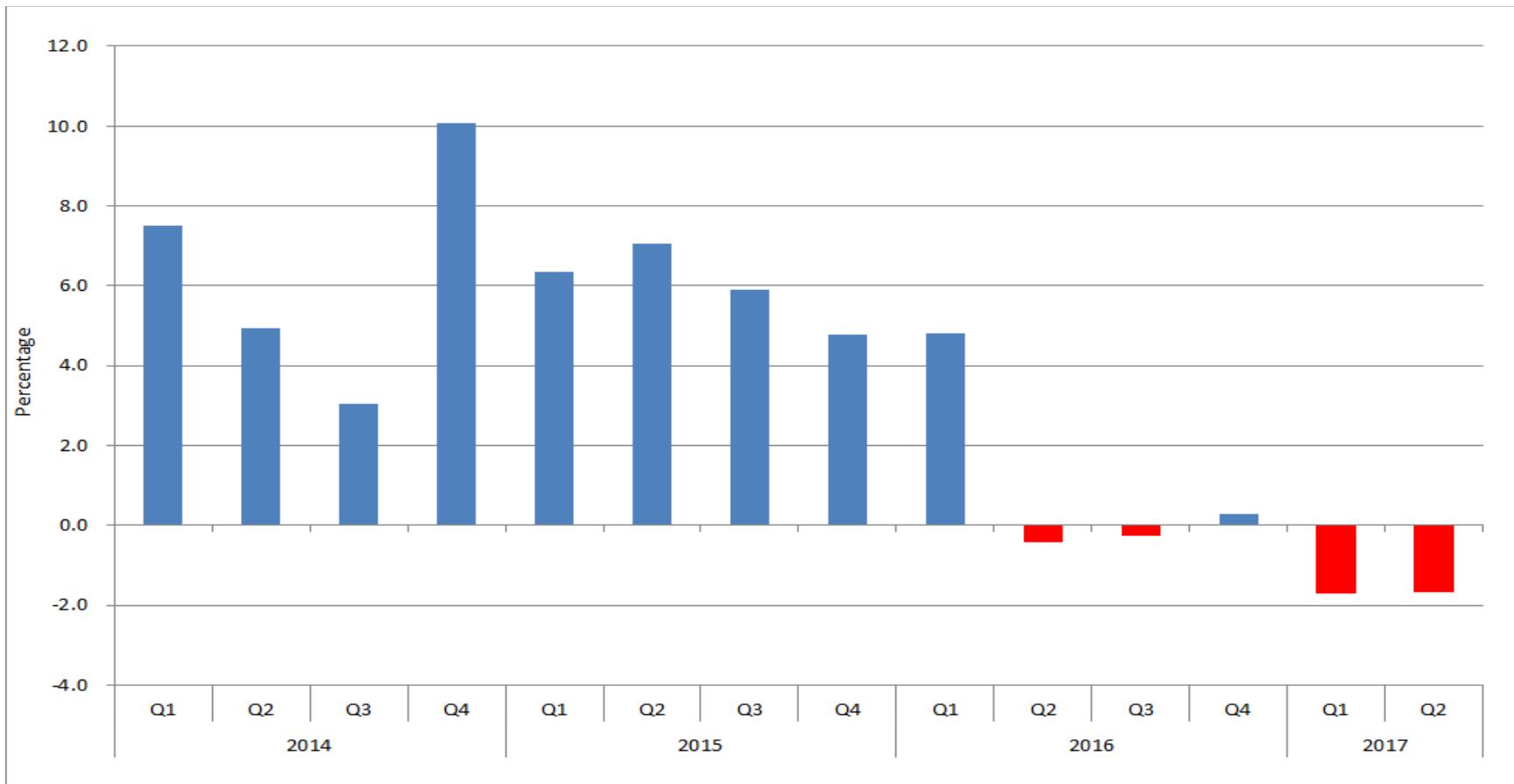
Real QGDP
contracted by

-1,7%

in Q2 2017

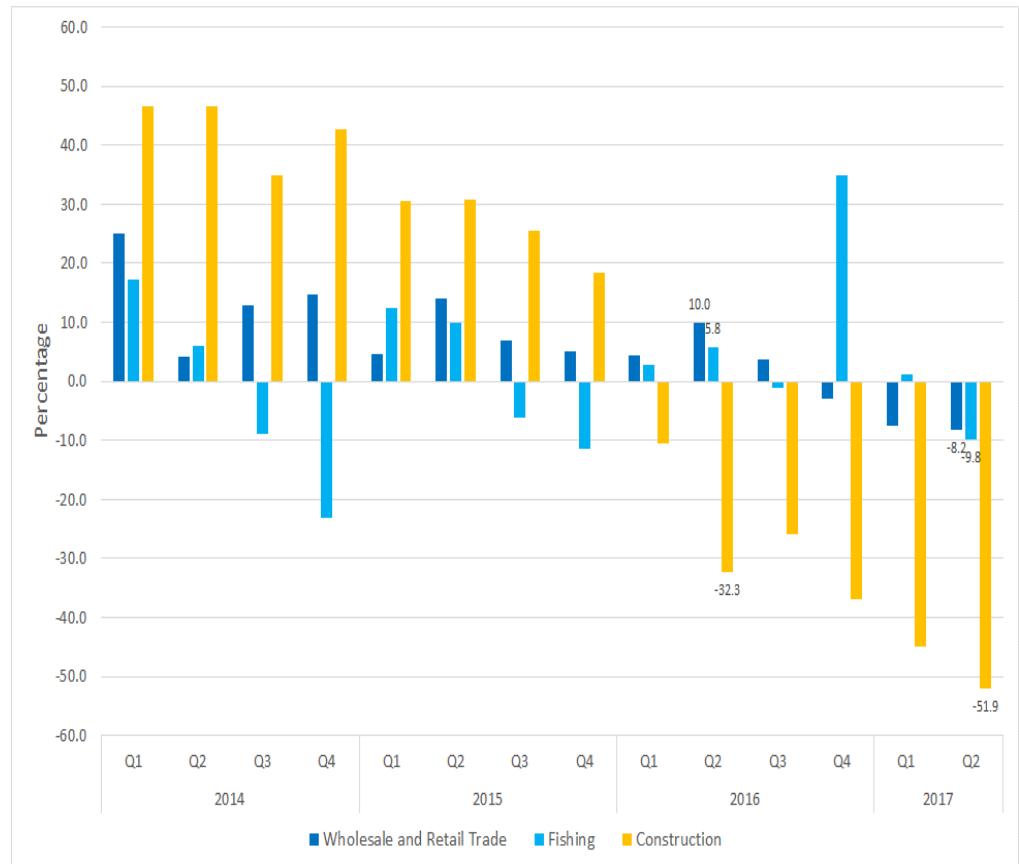
(year on-year)

Real Quarterly GDP rate



Key drivers of poor performance

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



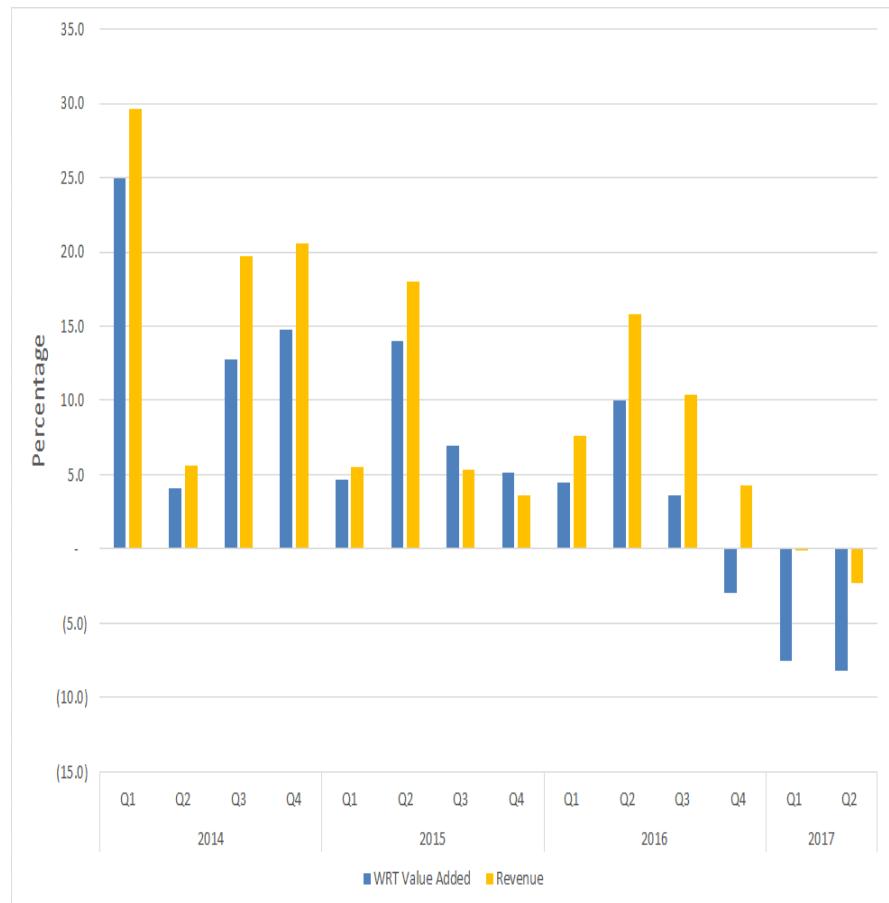
Attributes to poor performance

- 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



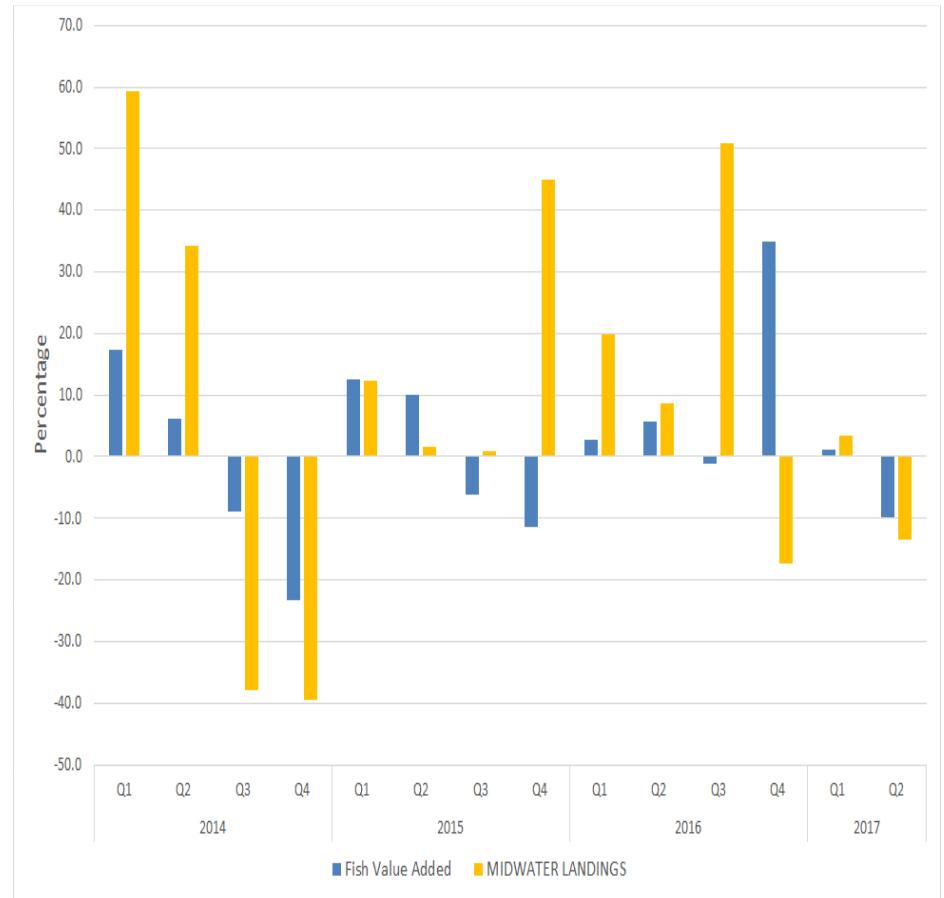
Attributes to poor performance

- 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



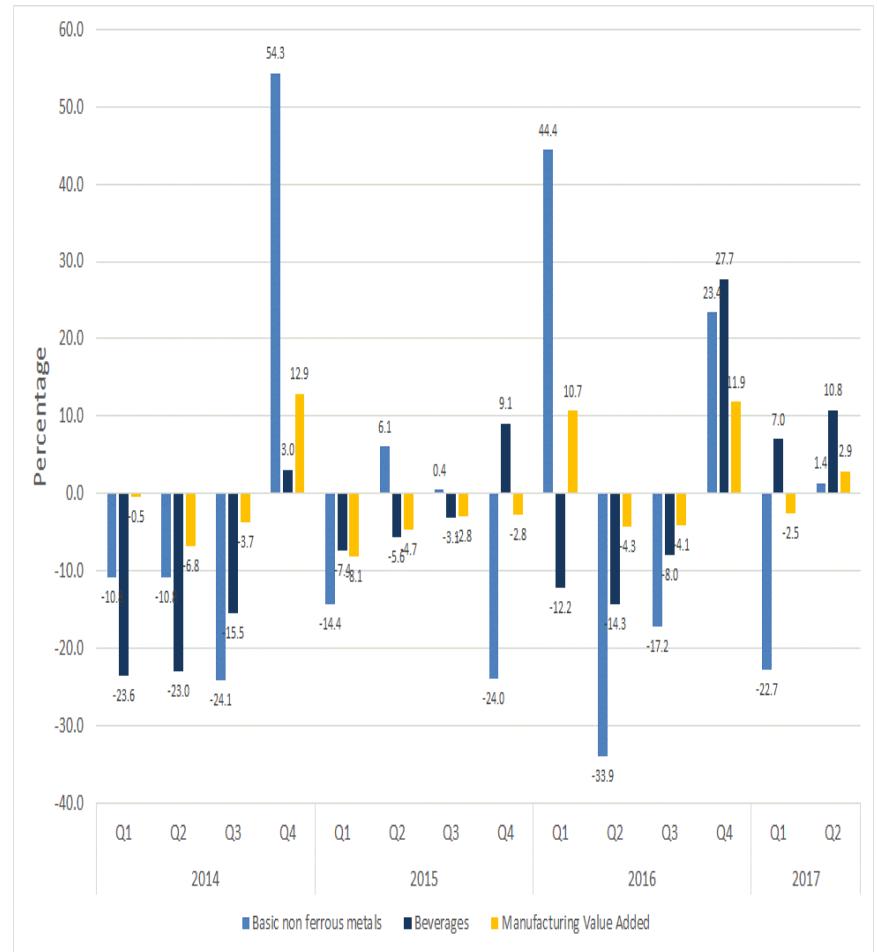
Mining growth +25.8%

- **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



- Pub Admin & Defense growth

Key drivers:

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



Service sector growth

- Finance

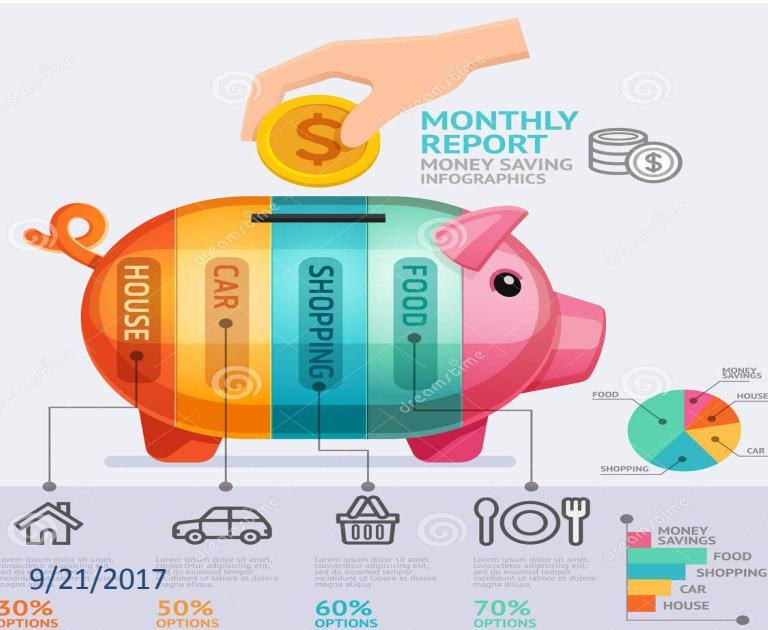
Key drivers:

- 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

