

# GROSS DOMESTIC PRODUCT THIRD QUARTER 2017

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**Forth coming issue**

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## Mission Statement

“Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose in accordance with international standards and best practice”



## Vision Statement

“Be a high performance institution in quality statistics delivery”



## Core Values

- Integrity
- Excellent Performance
- Accuracy
- Team Work
- Accountability
- Transparency

## Preface



This publication presents an overview of economic developments during the third 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.

Third quarter Gross Domestic Product (GDP) 2017 has contracted by recording 1.9 percent in real terms compared to a decline of 0.3 percent registered in the corresponding quarter of 2016.

The poor performance is mainly attributed to sectors such as construction (-36.9 percent), wholesale and retail trade (-4.4 percent), water and electricity (-5.5 percent) and fishing (-1.3<sup>1</sup> percent) that recorded reductions in real value added. Public administration and education sectors also posted negative growth of 4.0 percent and 0.4 percent in real value added, respectively.

In addition, agriculture and forestry, hotels and restaurants, transport and communication and financial intermediation sectors recorded slower growth of 5.3 percent, 0.1 percent, 1.3 percent and 0.8 percent in real value added, accordingly.

However, sectors such as manufacturing, and mining and quarrying recorded strong growths of 0.8 percent and 11.3 percent in real value added compared to declines of 4.1 percent and 5.0 percent recorded in corresponding quarter of 2016, respectively.

Real GDP growth for the second quarter is revised to negative 0.7 percent from a contraction of 1.7 percent recorded earlier, representing an increase of 1.0 percentage point. The revision in the data was solely necessitated by the updated data received from sources.

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, December 2017



***<sup>1</sup>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***

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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.

Based on the revised changes, real GDP growth for the second quarter of 2017 contracted by 0.7 percent from a negative 1.7 percent. The highest revisions were observed in following sectors: construction (6.0 percentage points), public administration and defence (3.5 percentage points) and agriculture and forestry (3.2 percentage points). The revision in the data was solely necessitated by the updated data received from sources.

The revisions made in the second quarter of 2017 are outlined in Table 1.

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

Sector	Second quarter 2017 in percent as recorded	Revised second quarter 2017 in percent	Difference
Agriculture	17.0	20.3	3.2
Fishing	-9.8	-8.6	1.2
Mining and quarrying	25.8	25.8	0.0
Manufacturing	2.9	3.1	0.2
Electricity and water	-1.1	-1.1	0.0
Construction	-51.9	-45.9	6.0
Wholesale and retail trade	-8.2	-8.2	0.0
Hotels and restaurants	-3.0	-0.4	2.6
Transport and communication	3.5	3.5	0.0
Financial intermediation	0.9	0.9	0.0
Real estate activities and business services	0.4	0.4	0.0
Public administration	-2.3	1.2	3.5
Education	1.4	2.8	1.5
Health	0.3	-0.8	-1.1
Other private services	0.0	0.0	0.0
FISIM	-1.7	-1.7	0.0
All industries at basic prices	-1.2	-0.2	1.0
Taxes on products	-6.3	-6.0	0.3
GDP	-1.7	-0.7	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

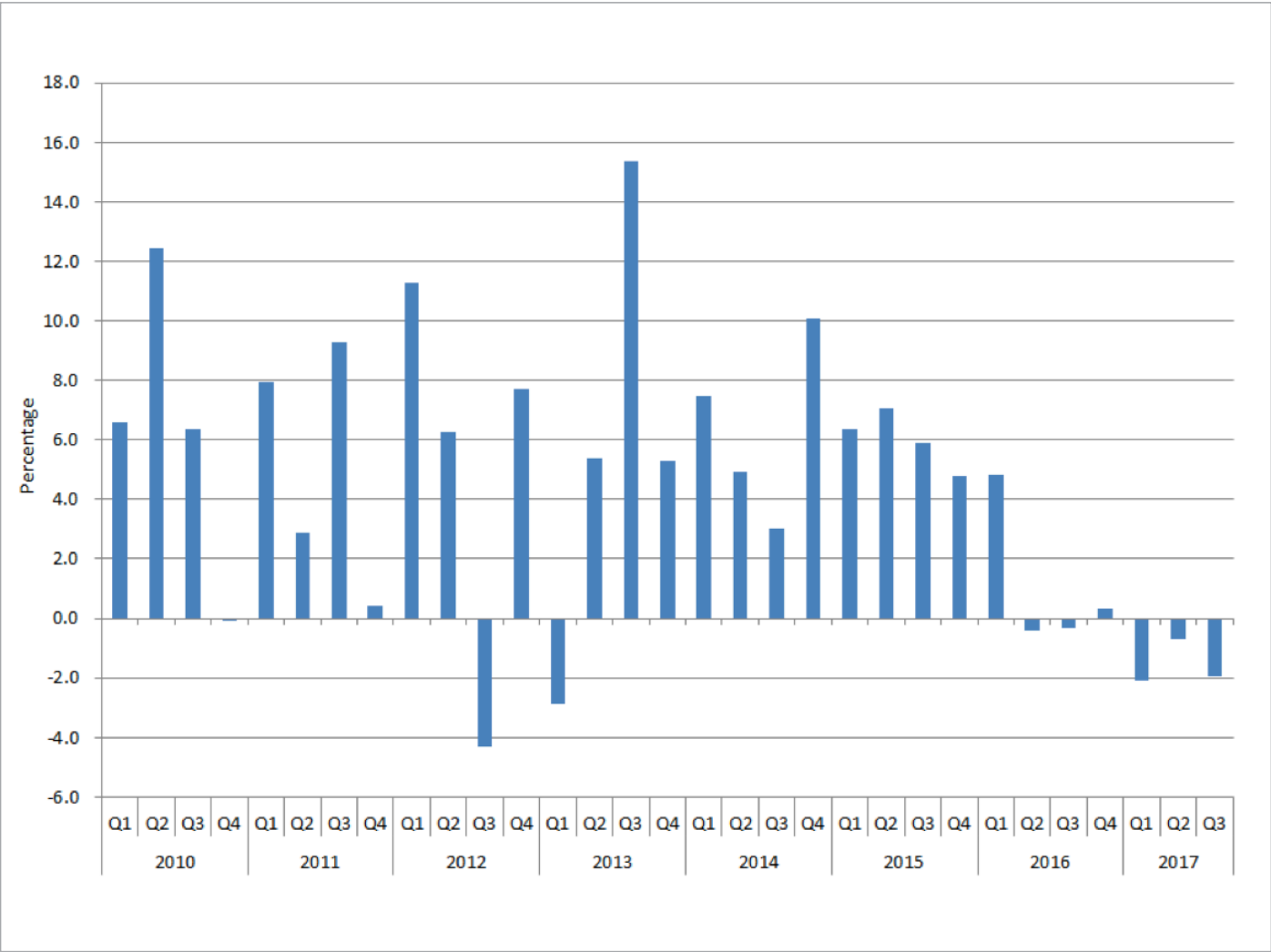
Year-on-year, the GDP for the third quarter of 2017 recorded a decline of 1.9 percent compared to a decline of 0.3 percent registered in the corresponding quarter of 2016 (Figure 1). This is the third consecutive quarter of contraction in 2017. The poor performance is mainly attributed to construction, wholesale and retail trade, utility (water and electricity) and fishing sectors that recorded a contraction in real value added of 36.9 percent, 4.4 percent, 5.5 percent and 1.3 percent, respectively.

Public administration and defence, and education sectors also recorded declines in real value added of 4.0 percent and 0.4 percent in the third quarter of 2017.

On the positive side, manufacturing, and mining and quarrying sectors recorded growths of 0.8 percent and 11.3 percent in real value added for the third quarter of 2017, respectively.

In addition, agriculture and forestry, hotels and restaurants and transport and communication sectors recorded slower growths of 5.3 percent, 0.1 percent and 1.3 percent in real value added compared to strong growths of 14.0 percent, 6.4 percent and 7.4 percent registered in the corresponding quarter of 2016, respectively. Health and financial intermediation sectors real value added decelerated to 2.0 percent and 0.8 percent.

Figure 1: GDP growth rate

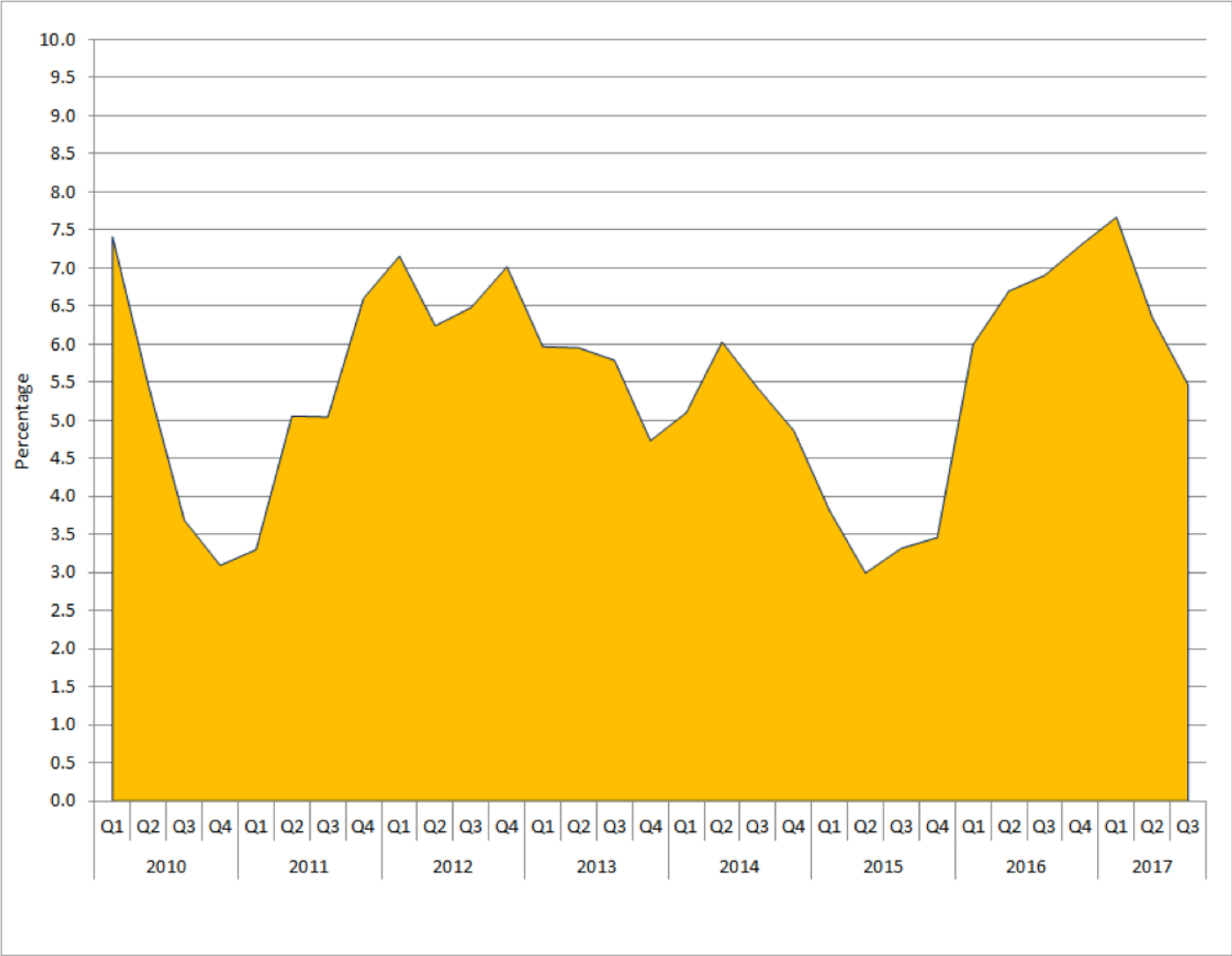


# 4.1 Inflation Rate

The annual average inflation rate slowed to 5.5 percent in the third quarter of 2017 compared to 6.9 percent registered in the same quarter of 2016, representing a decline of 1.4 percentage points.

The deceleration is owed to inflation rate for food and non-alcoholic beverages; and alcoholic beverages and tobacco that registered inflation rates of 4.4 percent and 4.5 percent in the third quarter of 2017 compared to 11.9 percent and 5.8 percent recorded in the same quarter of 2016, respectively (Figure 2).

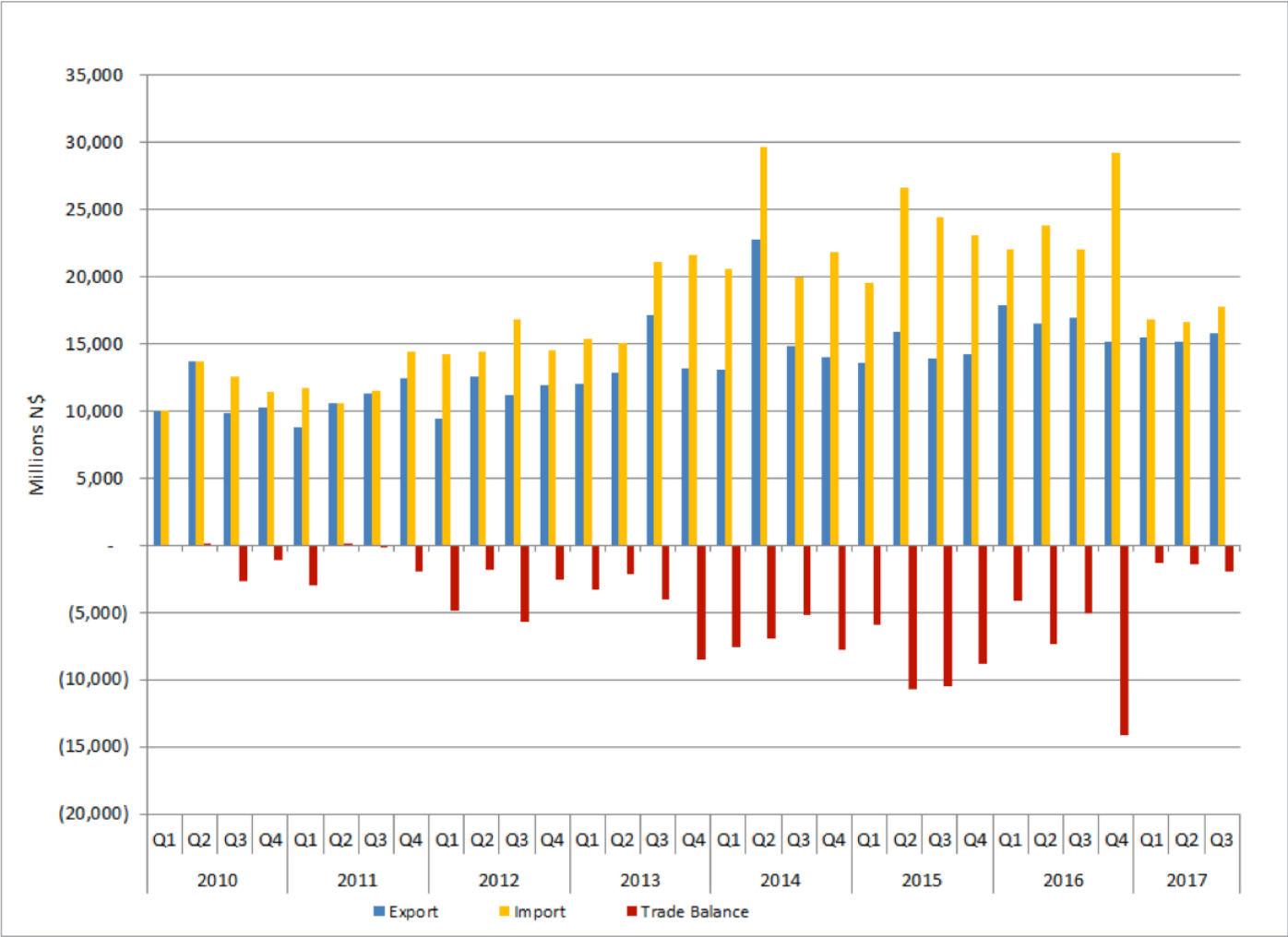
Figure 2: Inflation rate



## 4.2 Merchandise Trade Balance<sup>2</sup>

The merchandise trade deficit declined, recording N\$ 1 984 million during the third quarter of 2017 when compared to N\$ 5 040 million recorded in the corresponding quarter of 2016. (Figure 3).

Figure 3: Merchandise Trade Balance



Year-on-year, imports of goods stood at N\$17 752 million. This shows a decline of N\$4 262 million, representing a contraction of 19.4 percent.

During the period under review, exports stood at N\$15 768 million compared to N\$16 974 million in the corresponding quarter of 2016. This represents a decline of 7.1 percent.



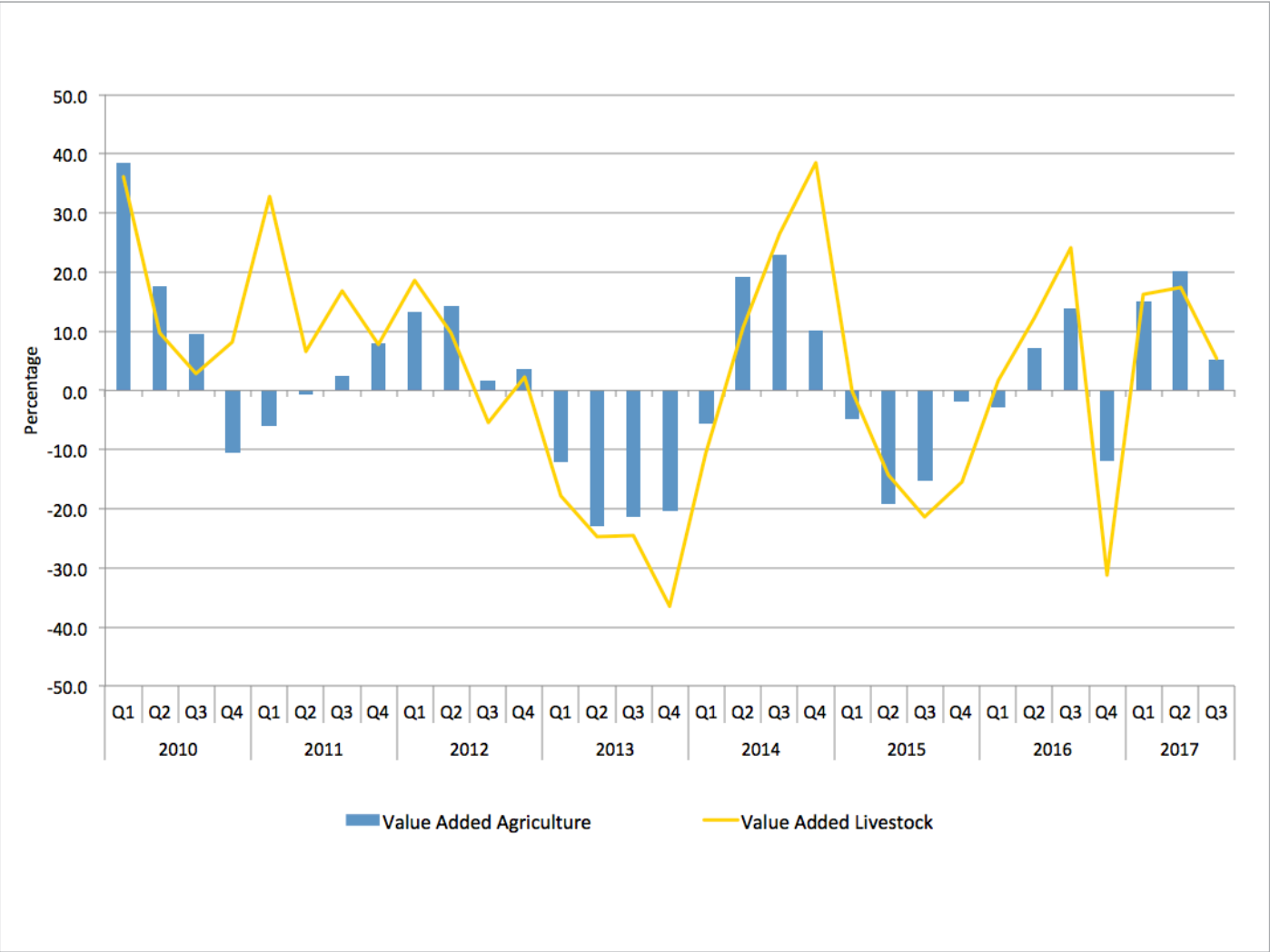
<sup>2</sup>The methodology used to calculate the trade data is in line with the recommendations of System of National Accounts concepts for compilation of trade data.

### 4.3 Agriculture and Forestry

Growth in the agriculture and forestry sector during the quarter under review decelerated to 5.3 percent in real value added compared to a growth of 14.0 percent in the corresponding quarter of 2016 (Figure 4).

The slow growth in the sector is attributed to the livestock farming subsectors that registered growths of 5.5 percent in real value added in comparison to a strong growth of 24.1 percent in the corresponding quarter of 2016.

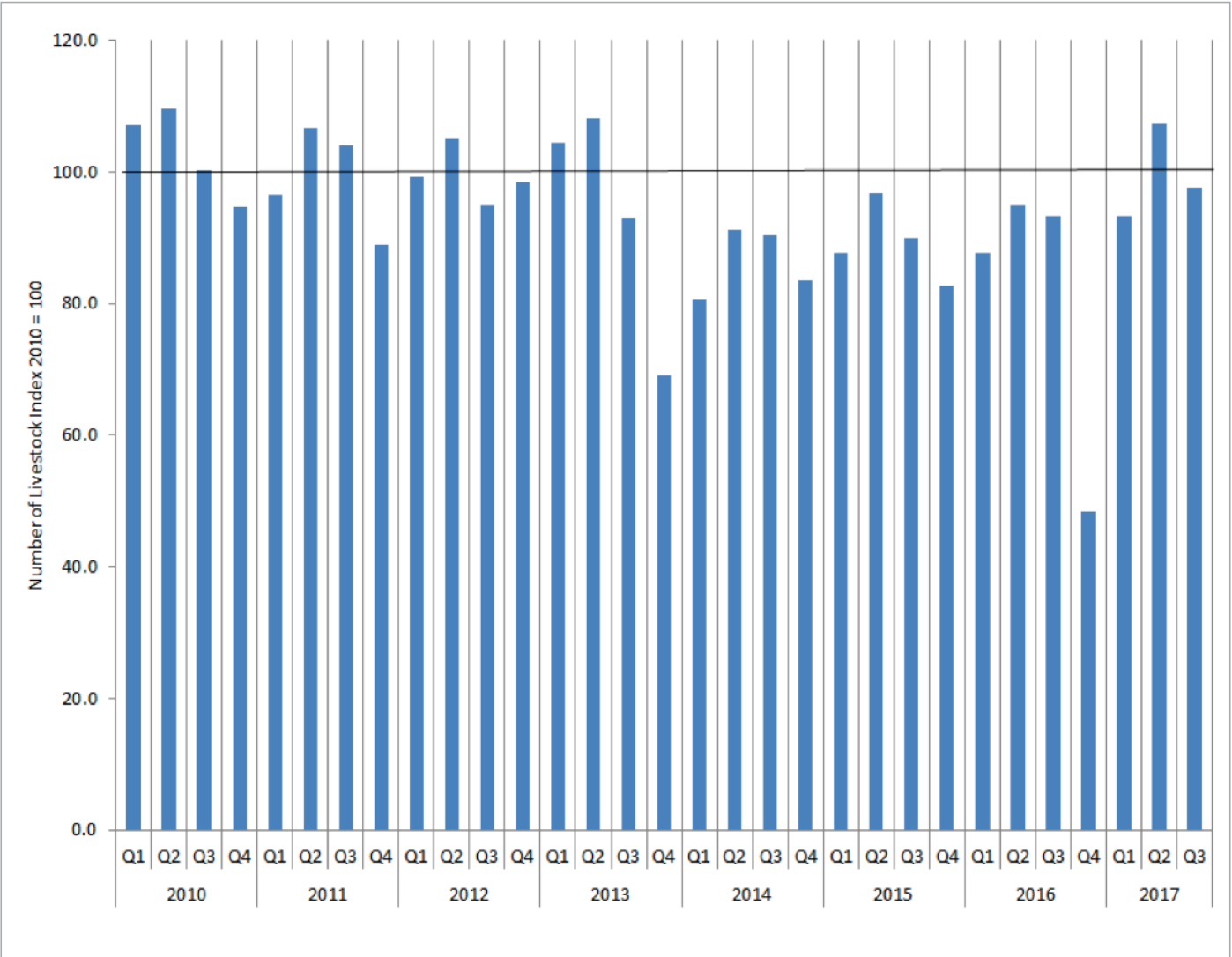
Figure 4: Agriculture real value added growth rate



Cattle export abattoirs and butchers recorded a decline of 14.4 percent compared to a growth of 6.8 percent recorded in the corresponding quarter of 2016. Small stock marketed to abattoirs and butchers stood at a total of 64 451 in the third quarter of 2017, representing a decline of 40.4 percent compared to a sluggish growth of 0.3 percent recorded in the same quarter of 2016 (Figure 5).

Cattle exported live to South Africa and Angola recorded a massive increase of 8257.7 percent during the quarter under review compared to a decline of 98.5 percent recorded for the same quarter in 2016. The huge increase in export of live animals are due to favourable prices in the international market. Furthermore, small stock exported live to South Africa and Angola registered a substantial growth of 84.2 percent compared to a decline of 59.2 percent during the third quarter of 2016.

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

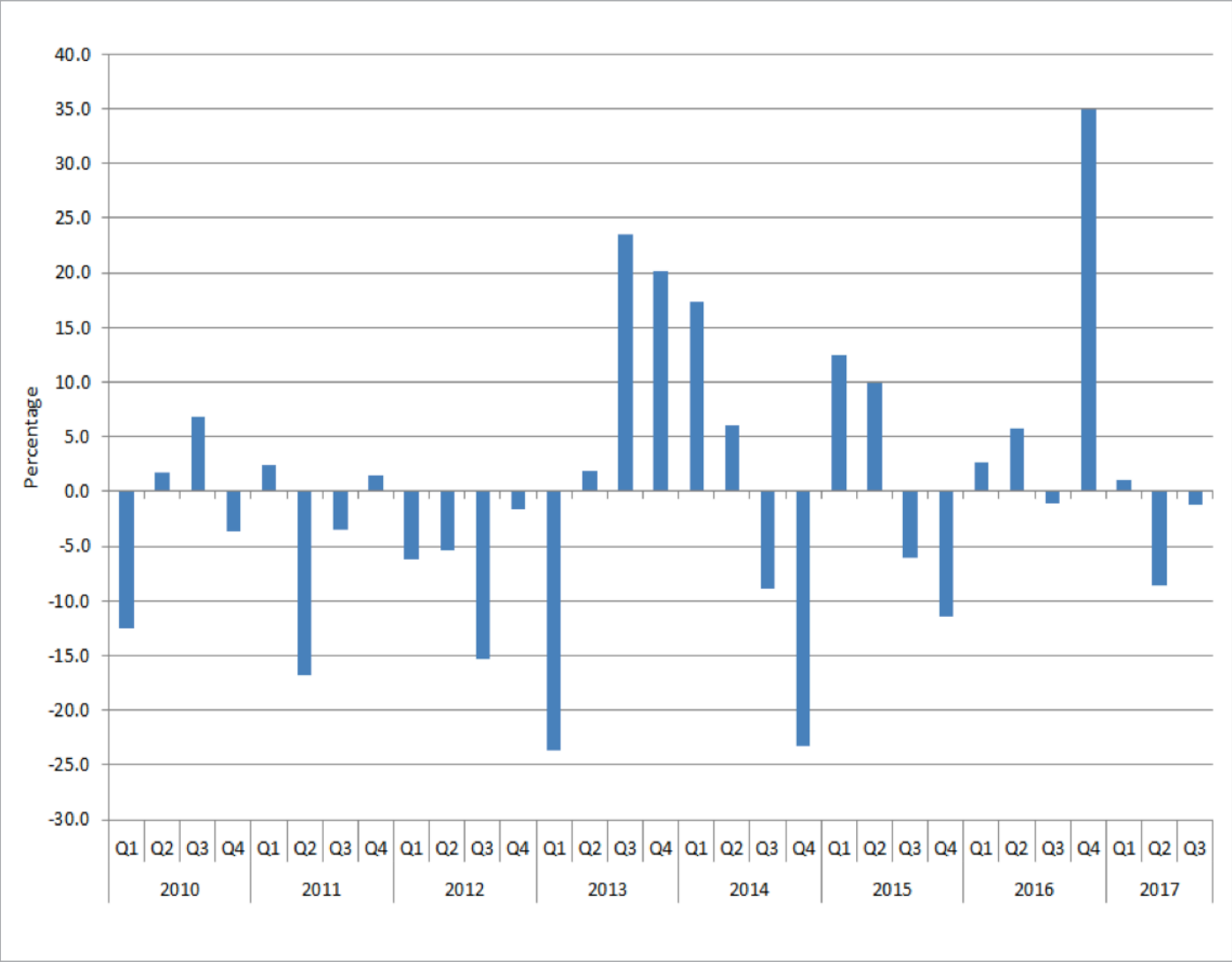




### 4.4 Fishing and Fish Processing on Board<sup>3</sup>

The sector fishing and fish processing on board is estimated to have registered a contraction of 1.3 percent in real value added during the third quarter of 2017 compared to a decline of 1.1 percent recorded during the same quarter of 2016 (Figure 6).

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



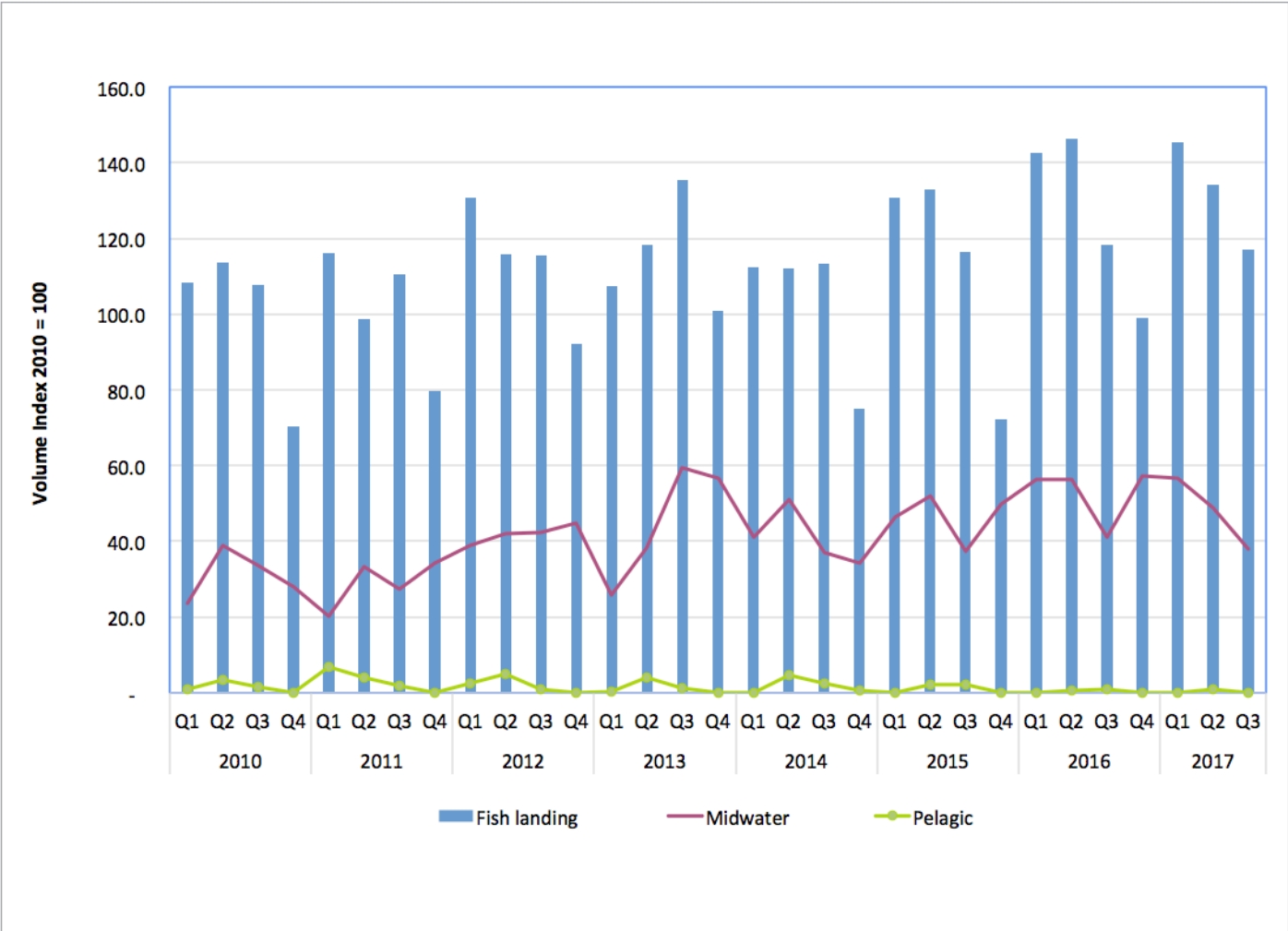
The contraction experienced in the sector is attributed to the poor performance in the landings of midwater fisheries that drop by 7.8 percent.

Furthermore, pelagic fisheries declined by 100 percent as compared to a decline of 54.7 percent in the corresponding quarter of 2016 (Figure 7).



<sup>3</sup>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 7: Fish landings, volume index 2010 = 100



# 4.5 Mining and Quarrying

Mining and quarrying sector is estimated to have registered a strong growth of 11.3 percent during the third quarter of 2017 compared to a decline of 5.0 percent recorded in the corresponding quarter of 2016 (Figure 8 and 9).

Figure 8: Mining and quarrying real value added growth rate

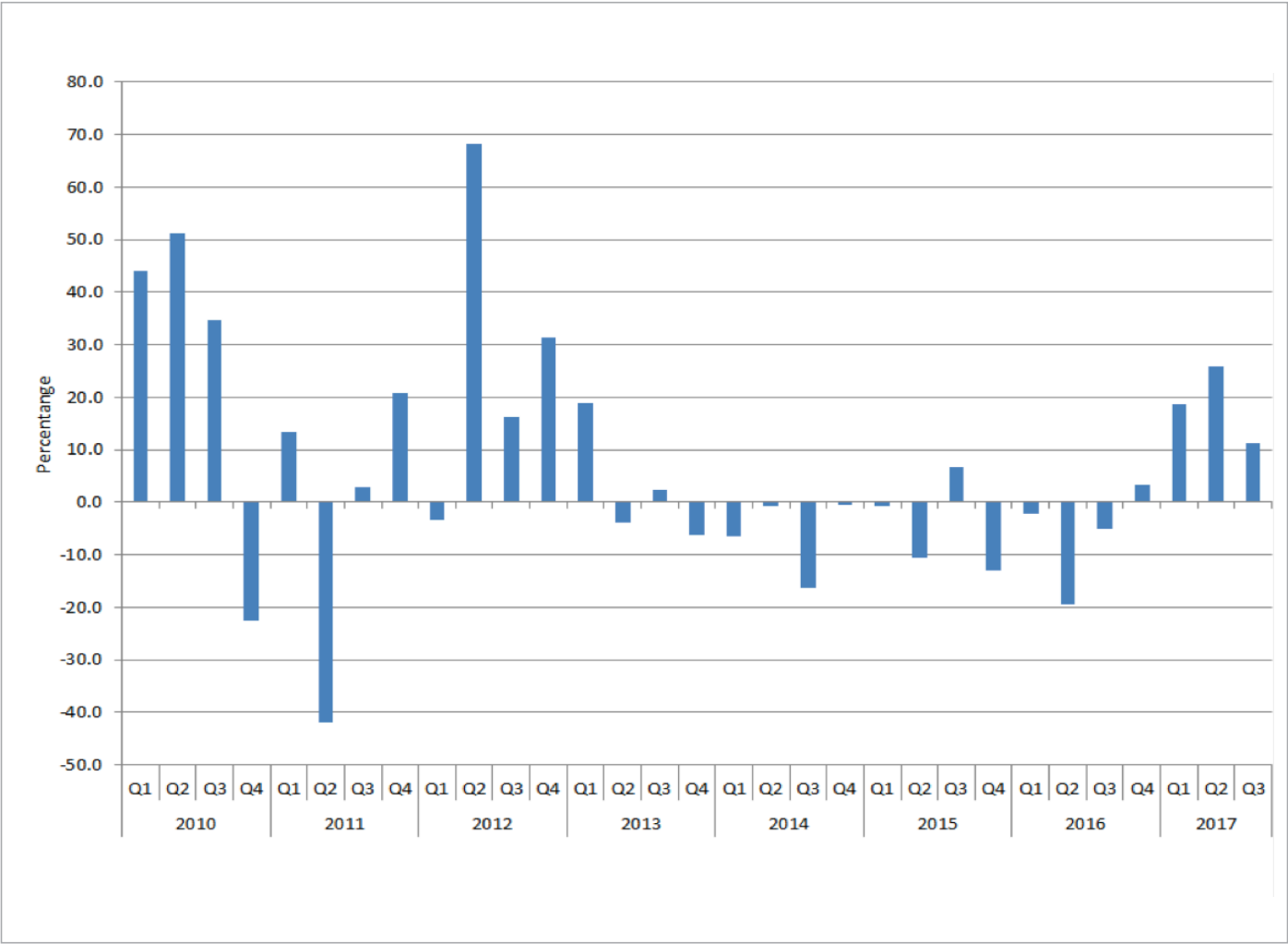
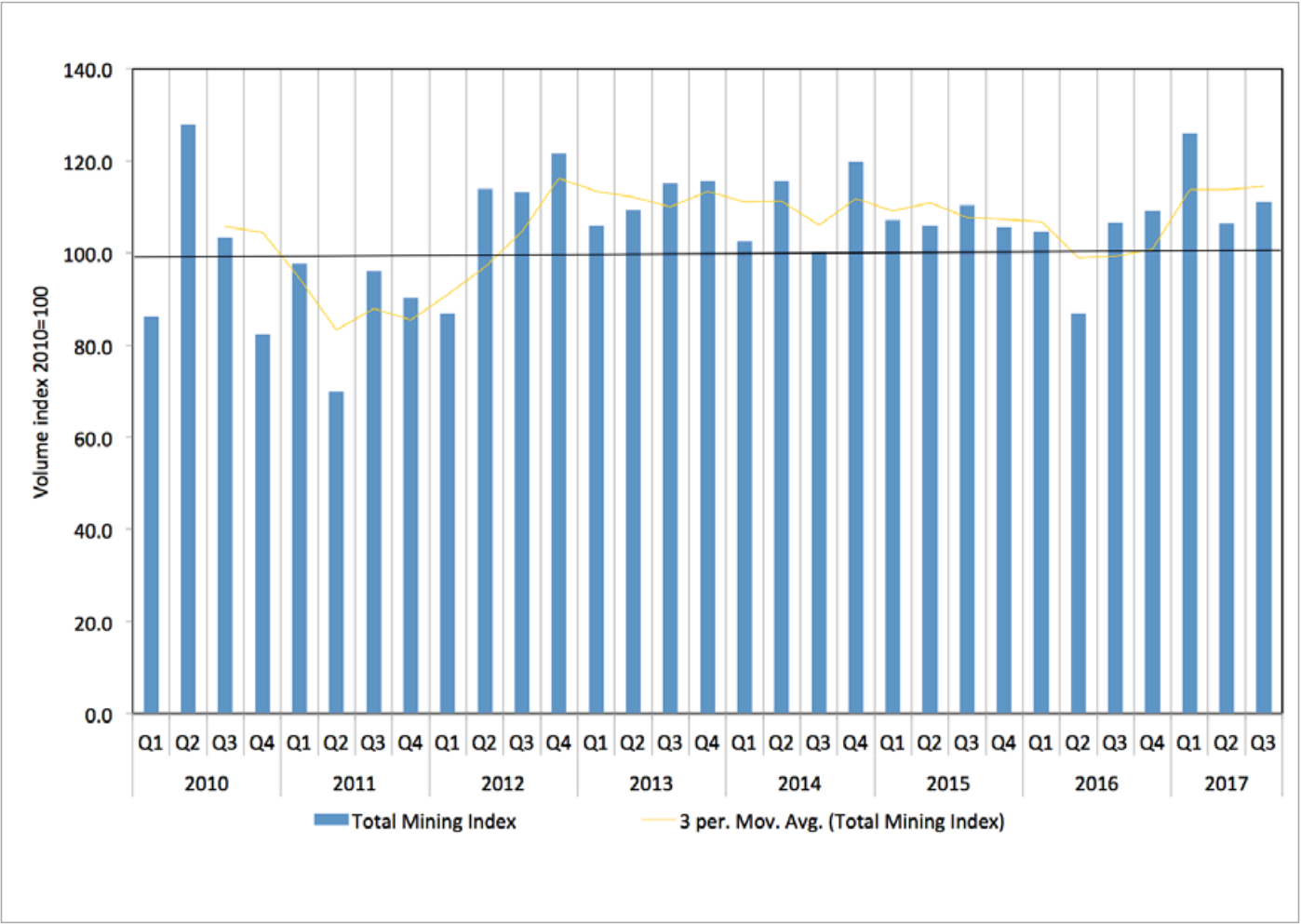


Figure 9: Total mining production volume index 2010 = 100

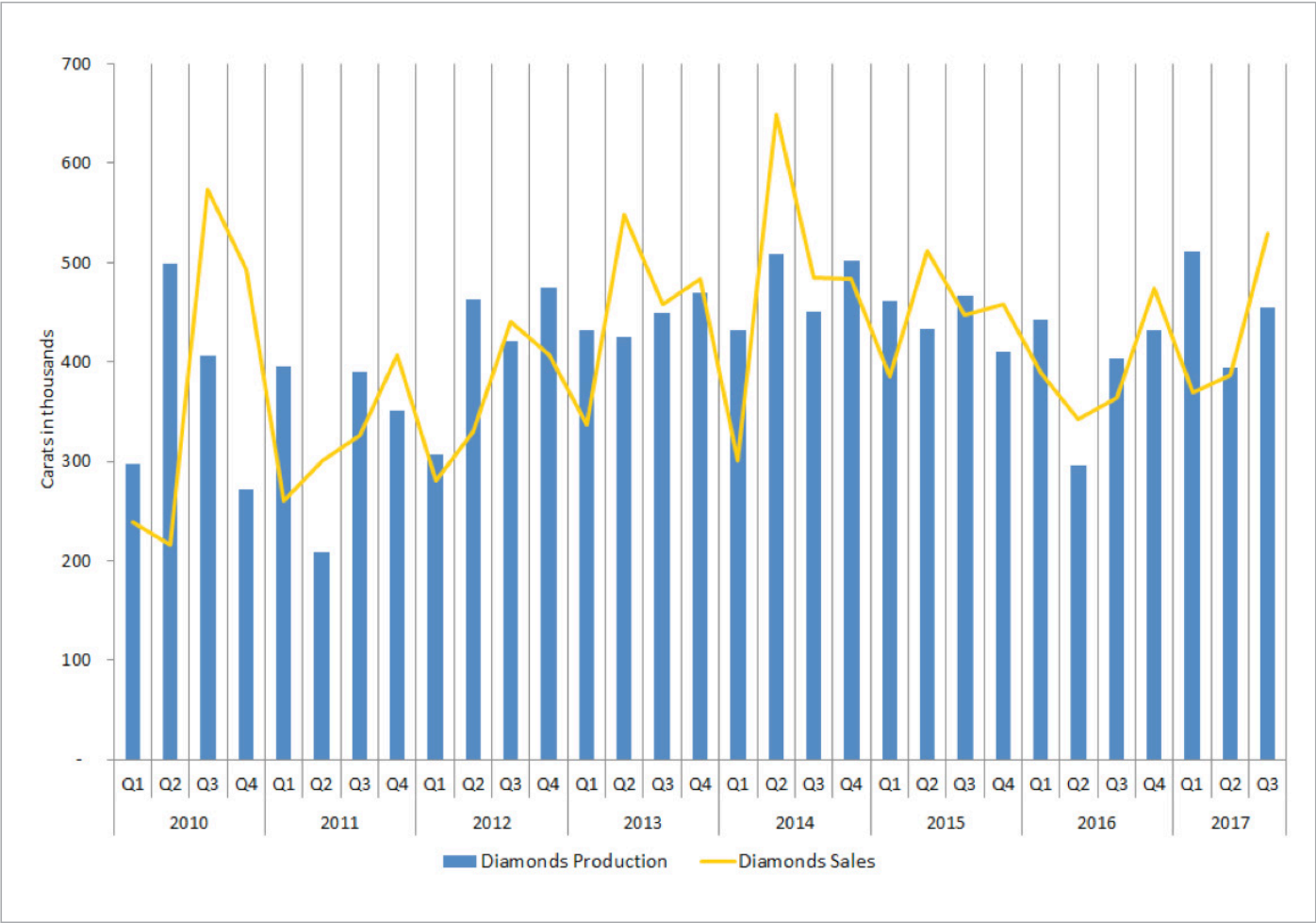


The strong performance in the mining and quarrying sector is attributed to diamond and uranium subsectors that registered growths in real value added of 12.5 percent and 32.9 percent, respectively.

The bullish performance in the diamonds is reflected in the increase in the number of carats produced, that stood at 454 139, representing an increase of 12.4 percent (Figure 10).

Uranium subsector is also estimated to have registered a strong growth of 32.9 percent in real value added compared to a decline of 12.5 percent recorded in the corresponding quarter of 2016. The performance in the subsector is attributed an increase in production caused by the additional uranium mine that commence production end of last year (Figure 12).

Figure 10: Diamond production and sales in thousands of carats



Metal ores subsector recorded a decline in real value added of 0.5 percent compared to an increase of 9.1 percent recorded in the same quarter of 2016. The performance in the subsector is attributed to decrease in zinc and lead production (Figure 11).

Other mining and quarrying subsector is also estimated to have recorded a decline in real value added of 10.9 percent compared to an increase of 5.5 percent recorded in the corresponding quarter of 2016. The performance in the subsector is attributed to the low production of marble and salt.

Figure 11: Metal ores volume index 2010 = 100

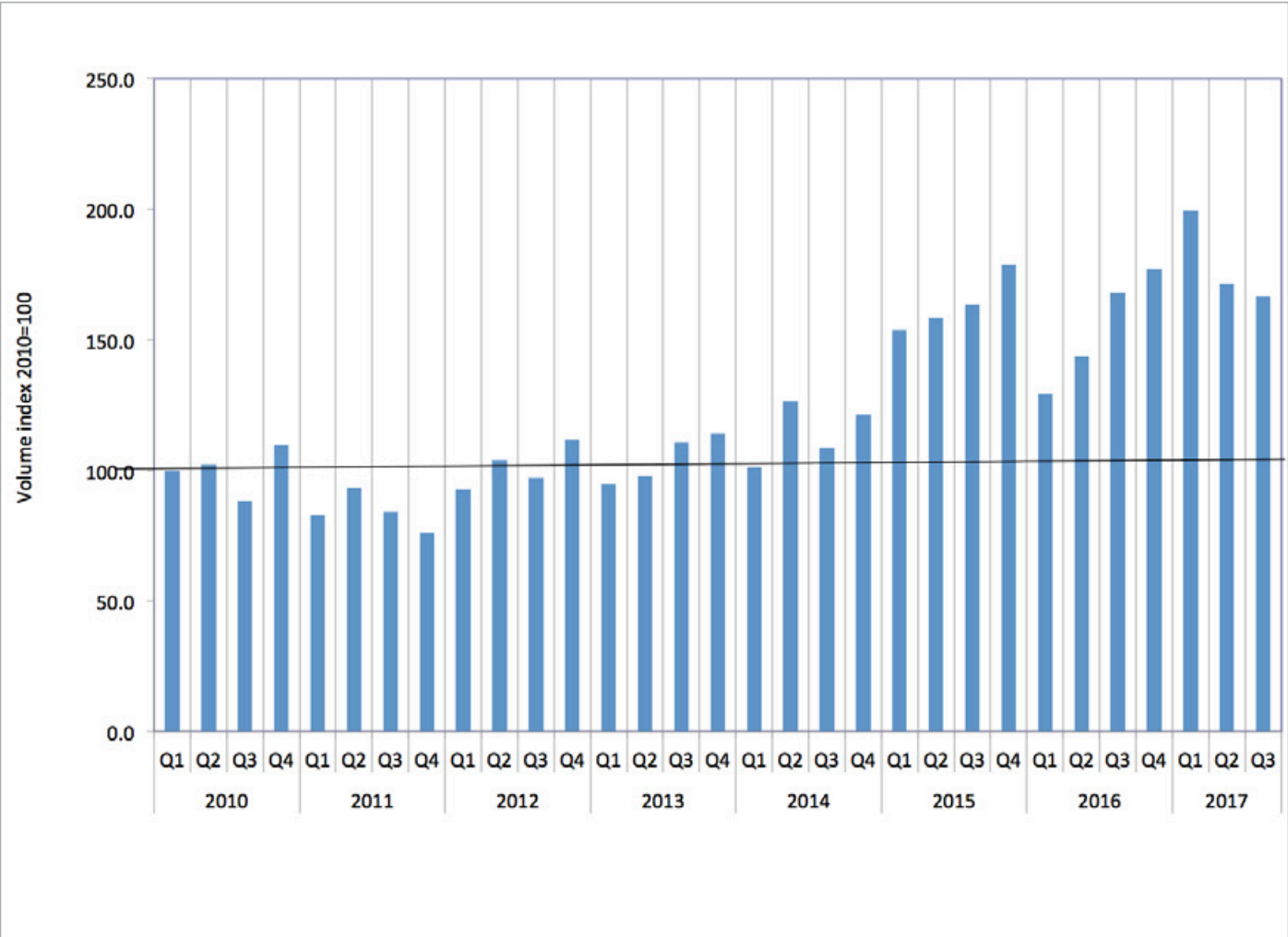
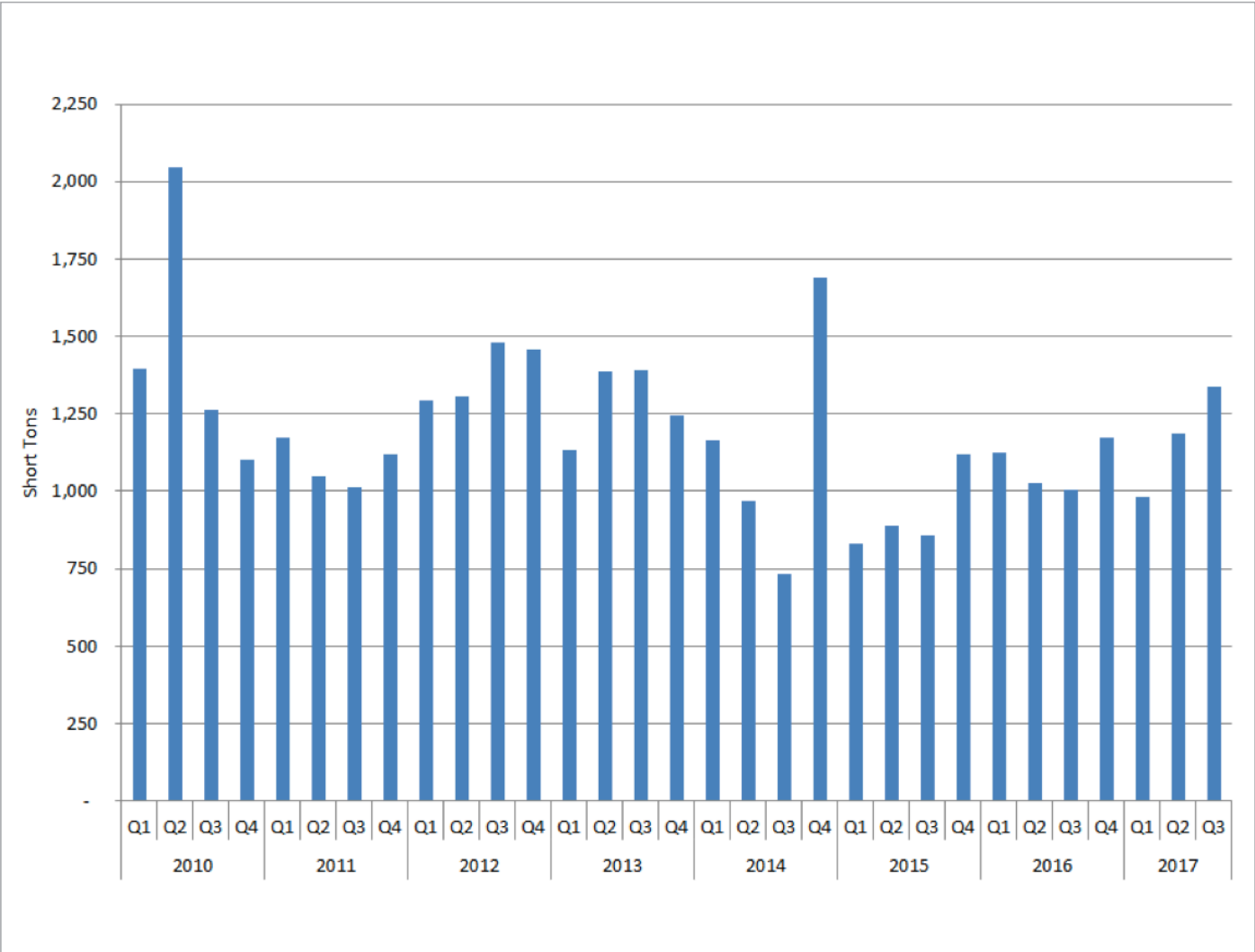


Figure 12: Uranium production in short tons

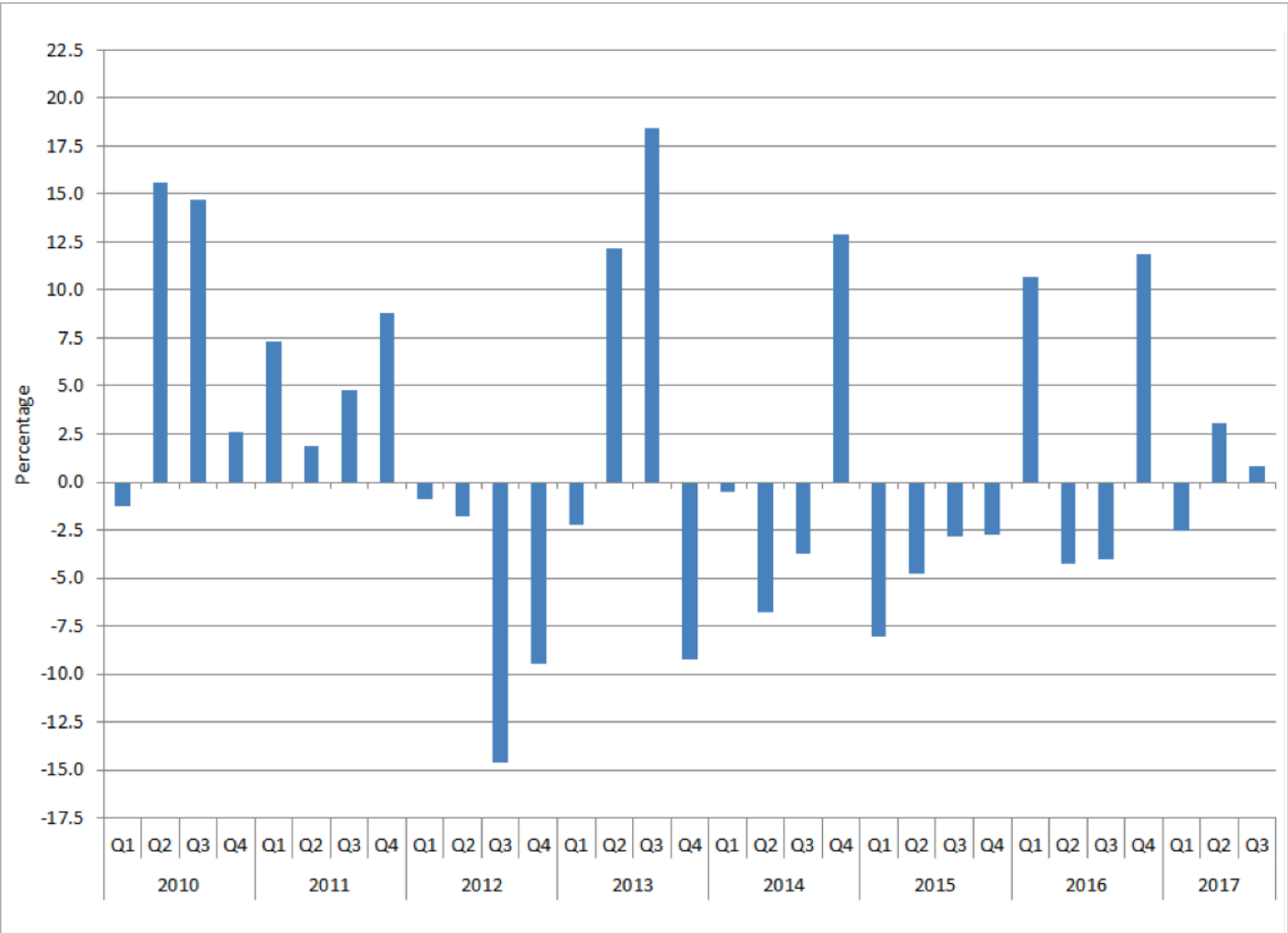




## 4.6 Manufacturing

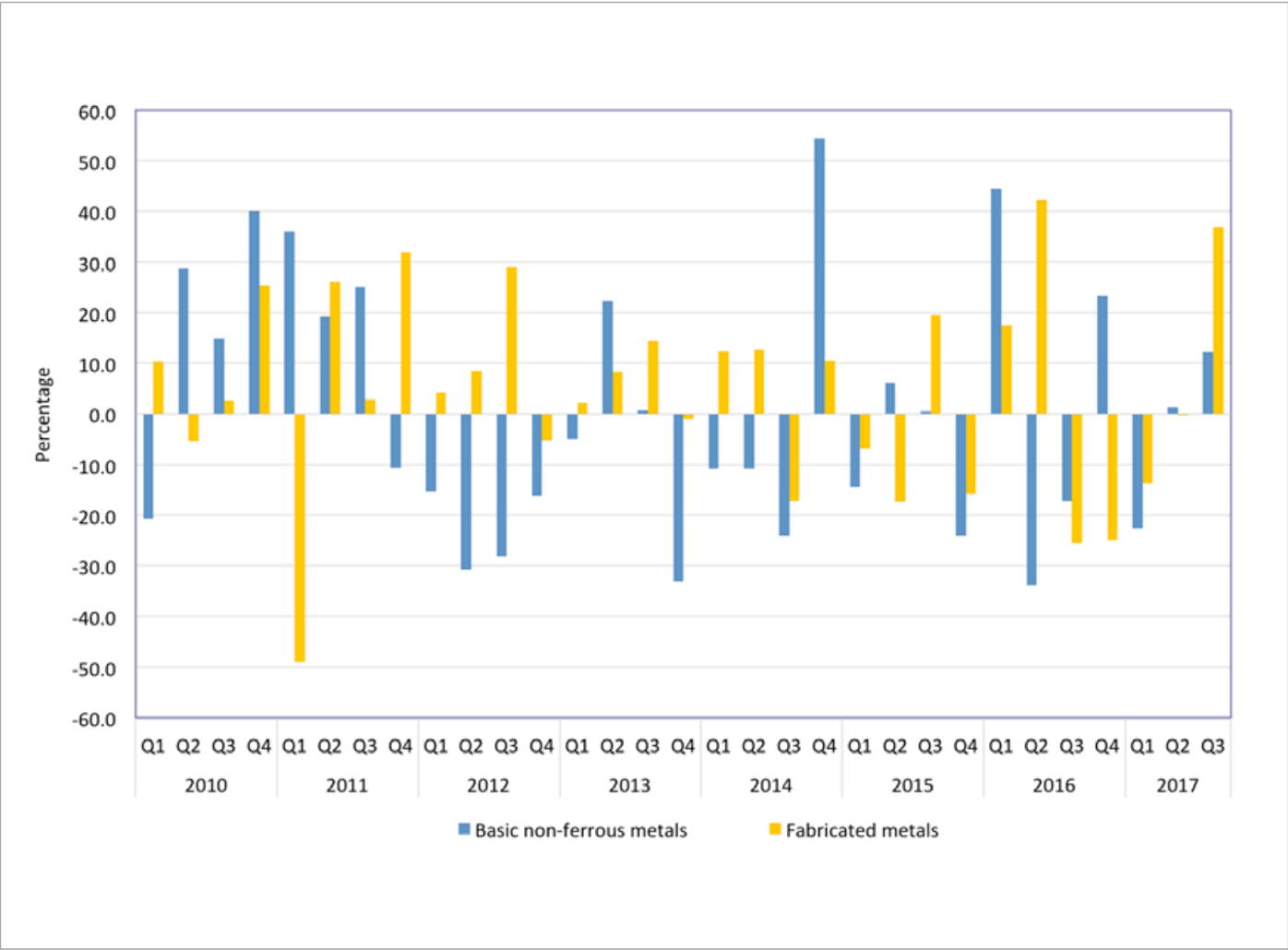
The manufacturing sector is estimated to have recorded a growth of 0.8 percent in real value added during the third quarter of 2017 compared to a decline of 4.1 percent recorded in the corresponding quarter of 2016 (Figure 13).

Figure 13: Manufacturing real value added growth rate



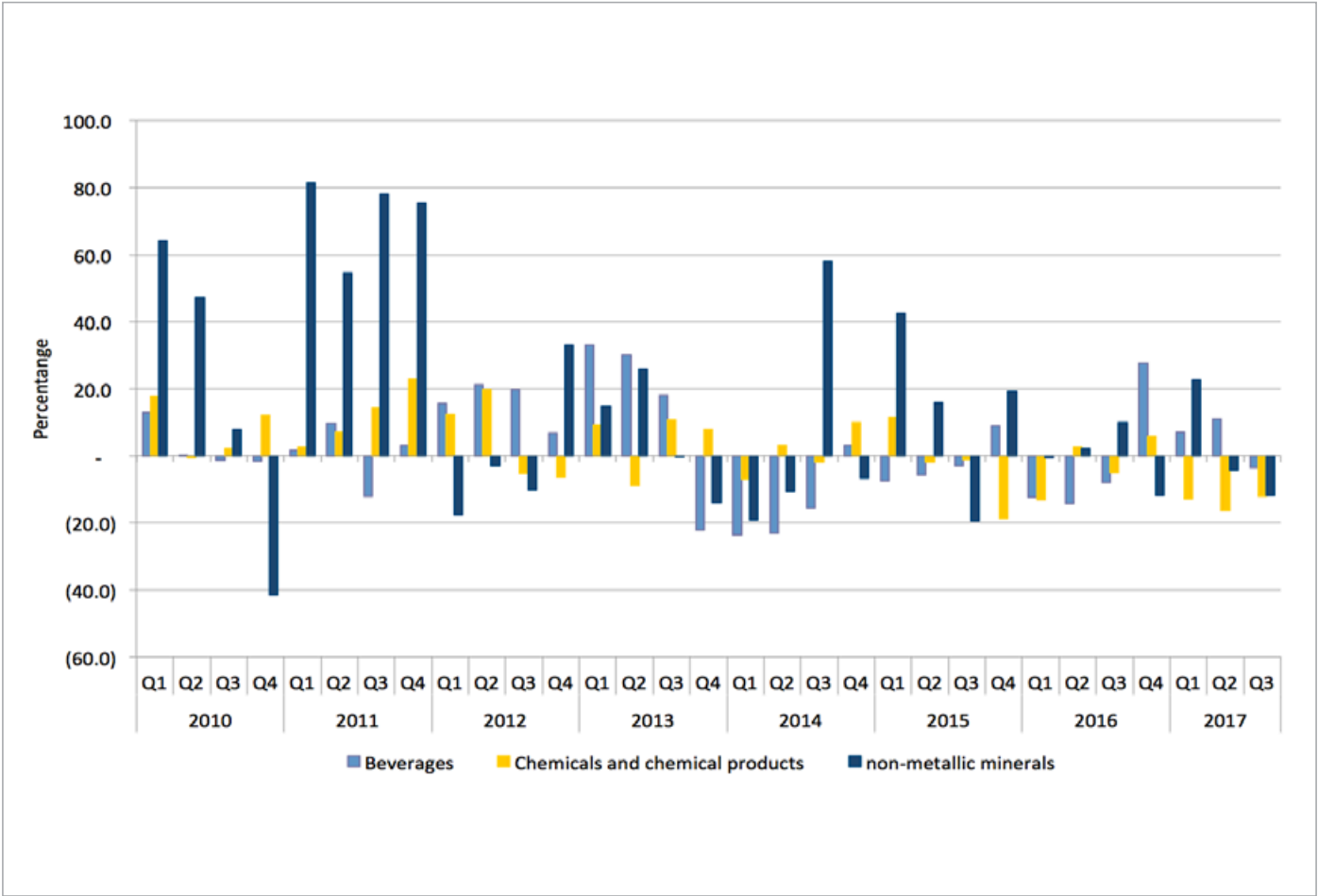
The performance in the manufacturing sector is mainly attributed to increases in real value added recorded of the following subsectors: basic non-ferrous metals (12.2 percent) and fabricated metals (36.9 percent) (Figure 14). Diamond cutting and polishing also posted a double digit growth of 34.3 percent in real value added during the period under review.

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



Other subsectors like manufacture of chemicals and chemical products, other non-metallic mineral products and beverages recorded declines in real value added of 12.0 percent, 11.8 percent and 3.6 percent, respectively (Figure 15).

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



# 4.7 Electricity and Water

The electricity and water sector performed poorly during the third quarter of 2017, recording a decline of 5.5 percent in real value added, compared to a growth of 1.3 percent recorded in the same quarter of 2016 (Figure 17).

The poor performance is mainly attributed to the electricity subsector that recorded a decline of 7.2 percent compared to a growth of 0.2 percent recorded in the same quarter of 2016. During the quarter under review, the subsector experienced high volumes of electricity imports due to the temporarily closure of both the Van Eck and the Paratus power stations (Figure 19).

However, the sales of electricity recorded a growth of 7.5 percent compared to a growth of 2.7 percent in the corresponding quarter of 2016. (Figure 18).

Figure 16: Electricity and water real value added growth rate

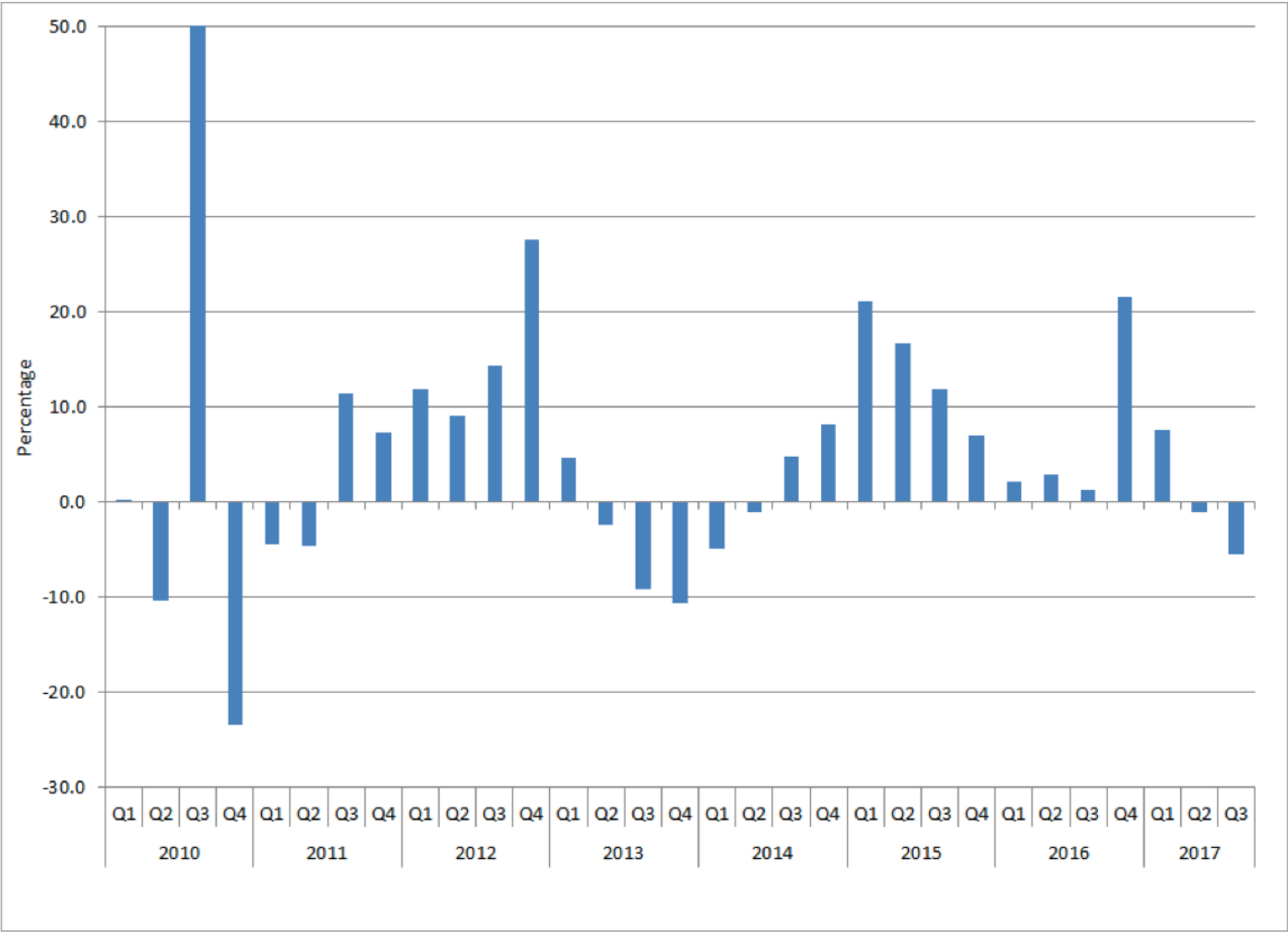
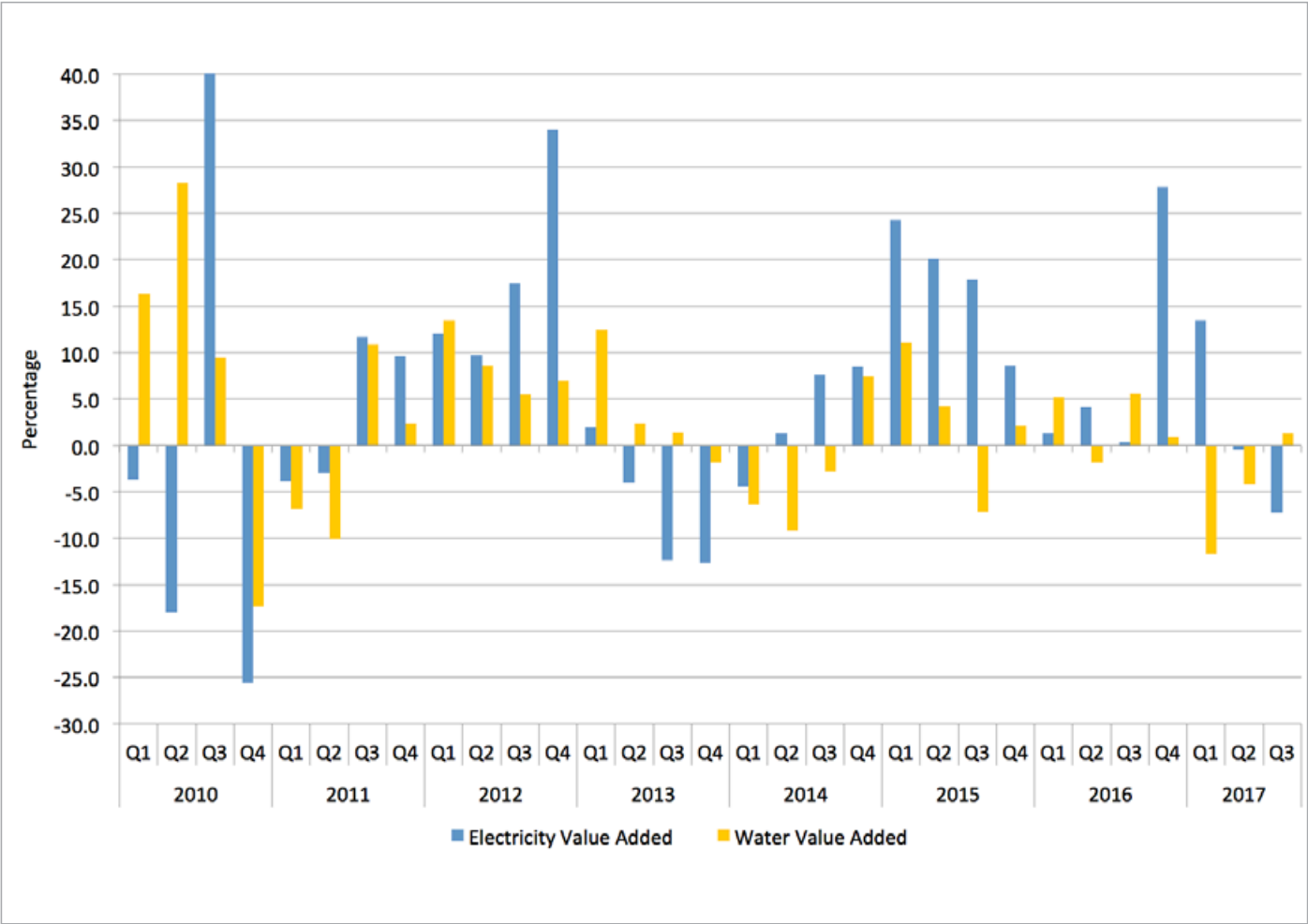
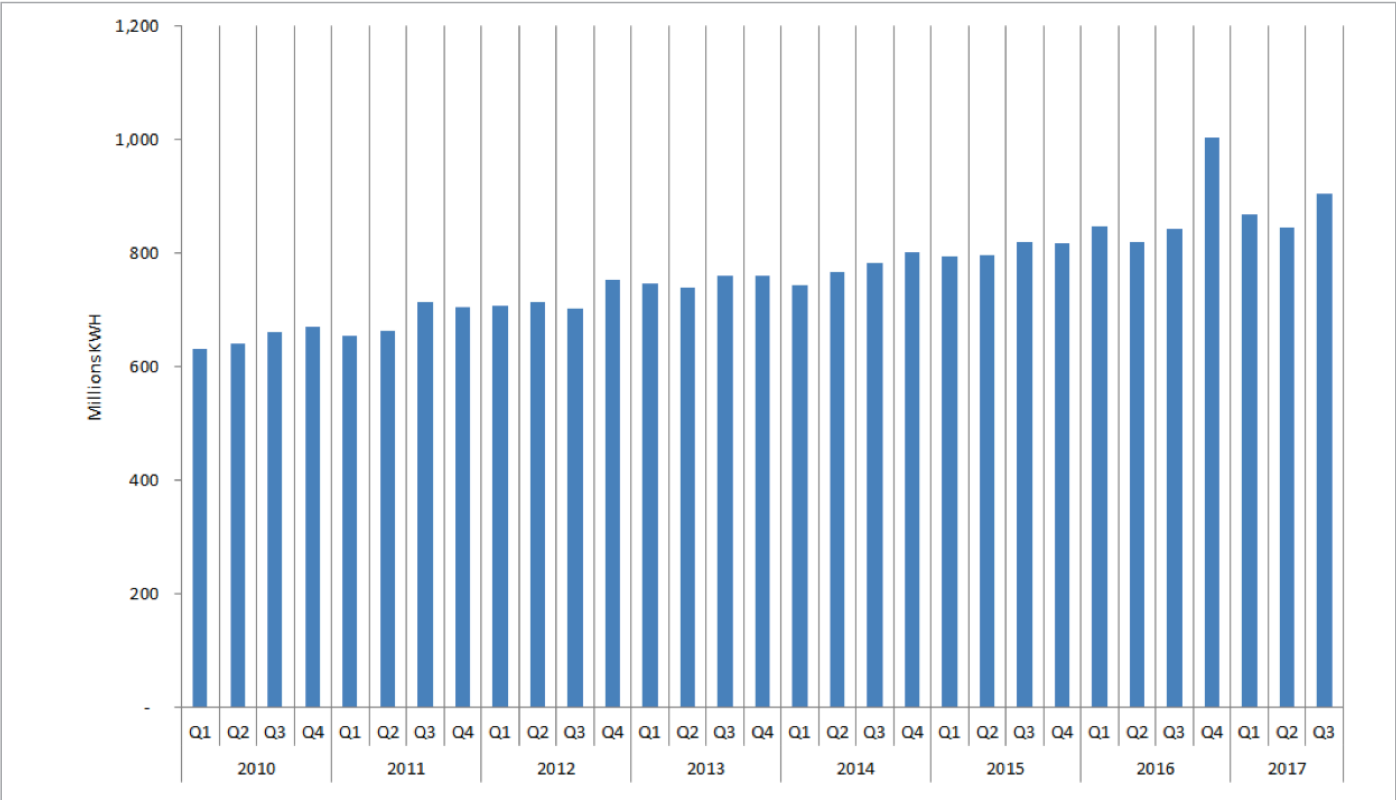


Figure 17: Electricity and water subsectors real value added growth rate



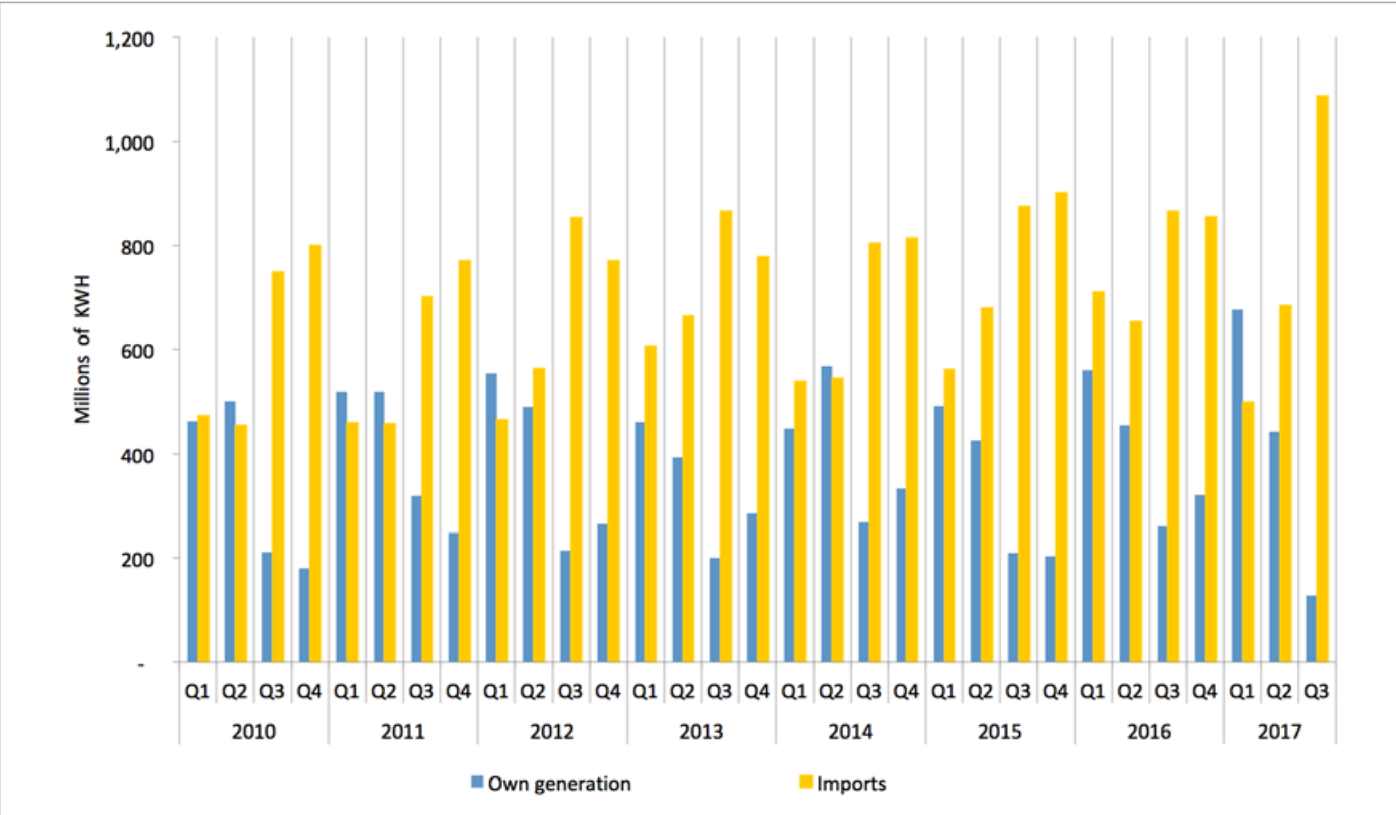
The water subsector recorded a slower growth of 1.2 percent in real value added during the third quarter of 2017 compared to a growth of 5.6 percent recorded during the corresponding quarter of 2016 (Figure 17). This is mainly driven by mining activities requiring large amount of water.

Figure 18: Sales of electricity in millions of KWH



In terms of the electricity volumes imported, the country experienced huge volumes of 1 086 million KWH of electricity during the third quarter of 2017, representing an increase of 25.4 percent when compared to the corresponding quarter of 2016 (Figure 19).

Figure 19: Sources of electricity in millions of KWH



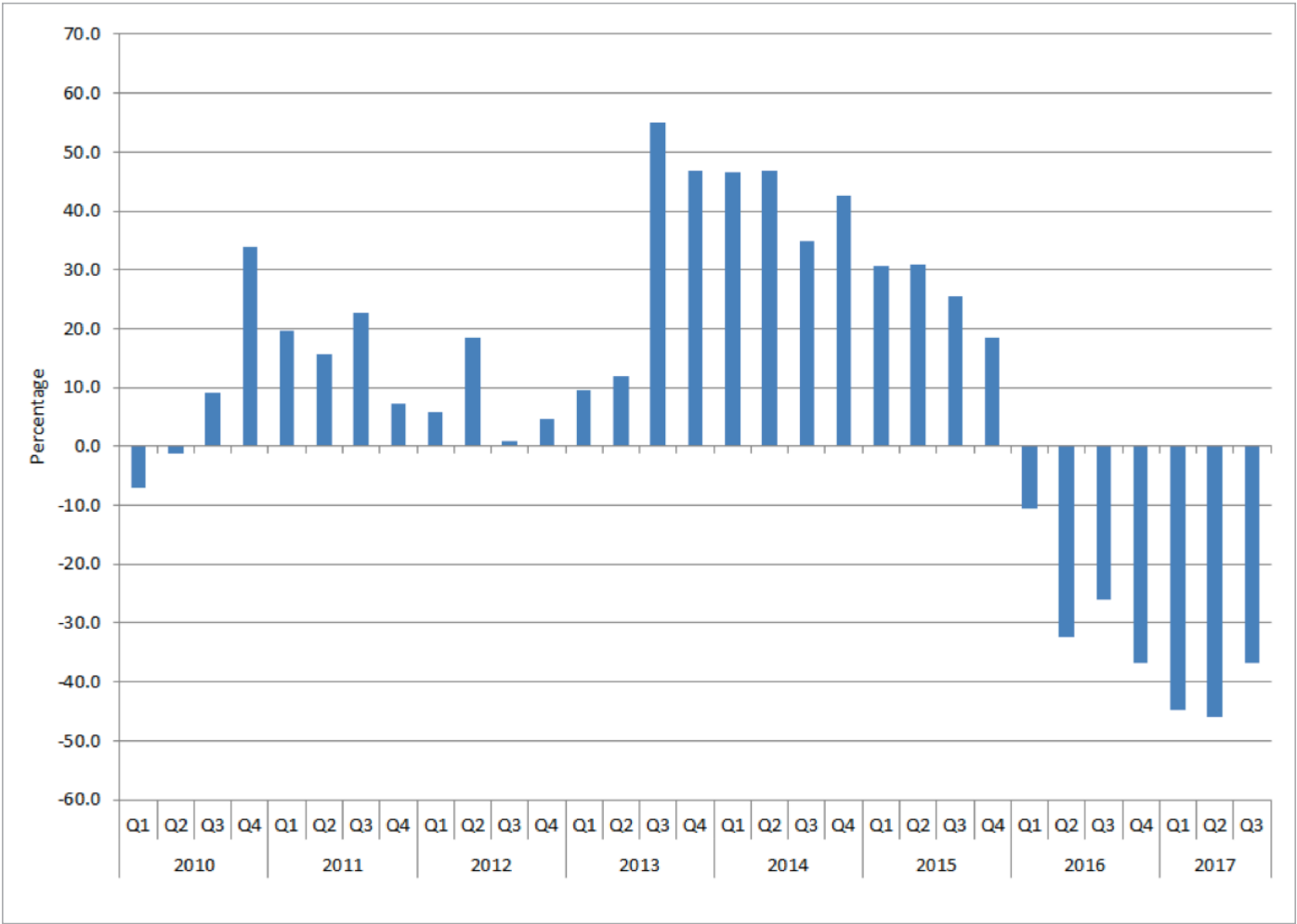
### 4.8 Construction<sup>4</sup>

The construction sector contracted for the seventh consecutive quarter, recording a huge decline of 36.9 percent in the third quarter of 2017 in real value added compared to a decline of 26.0 percent registered in the corresponding quarter of 2016 (Figure 20).

The poor performance in the sector is mainly attributed to government expenditure on construction which registered a steeper contraction in real value of 37.9 percent compared to a decline of 19.4 percent recorded in the same period in 2016 (Figure 21).

The value of buildings completed on the other hand shows an increase of 11.3 percent in the third quarter of 2017 compared to a growth of 11.1 percent recorded in the corresponding quarter of 2016 (Figure 22).

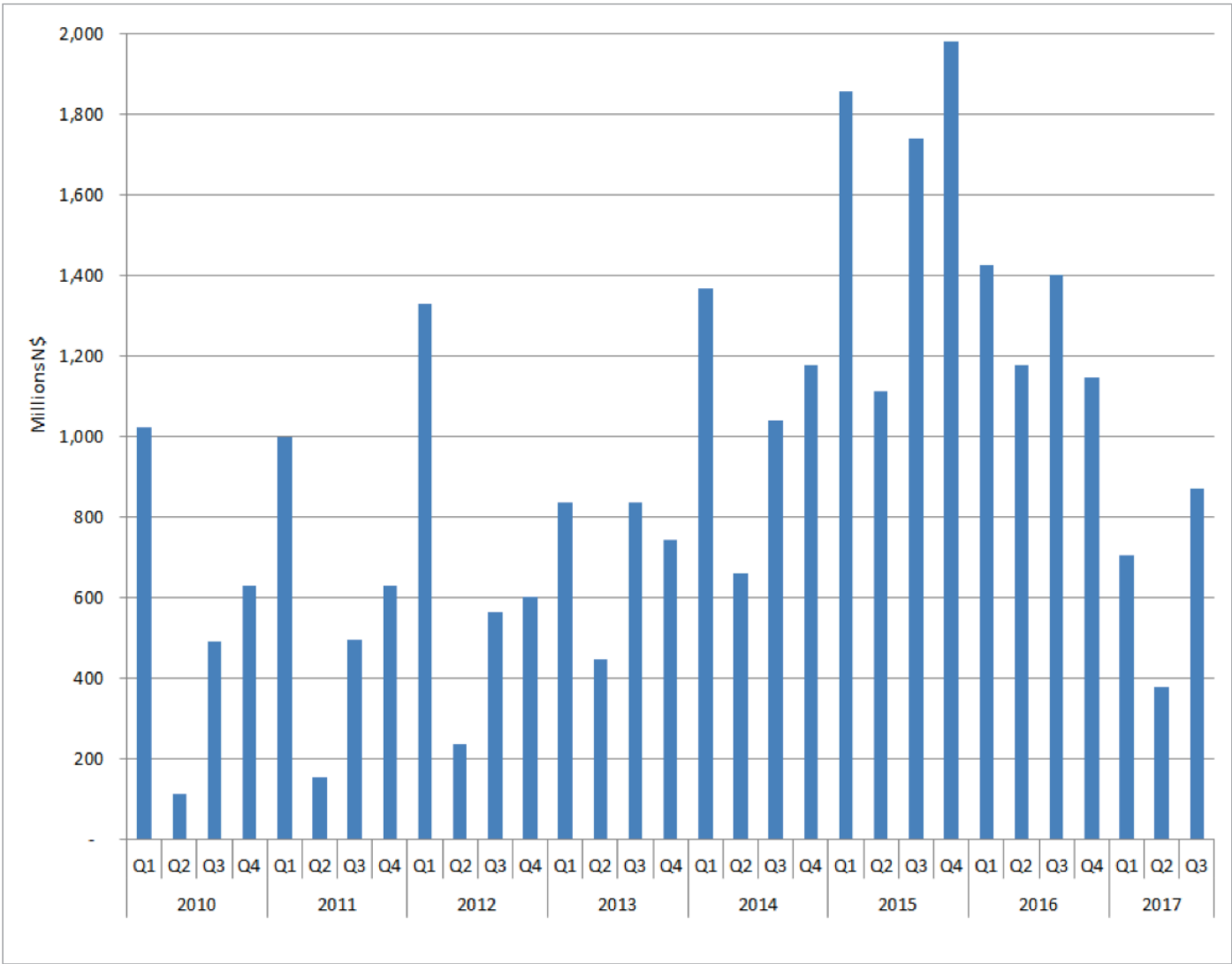
Figure 20: Construction real value added growth rate



<sup>4</sup>The figure for the government expenditure on construction is preliminary and may be subject to change.



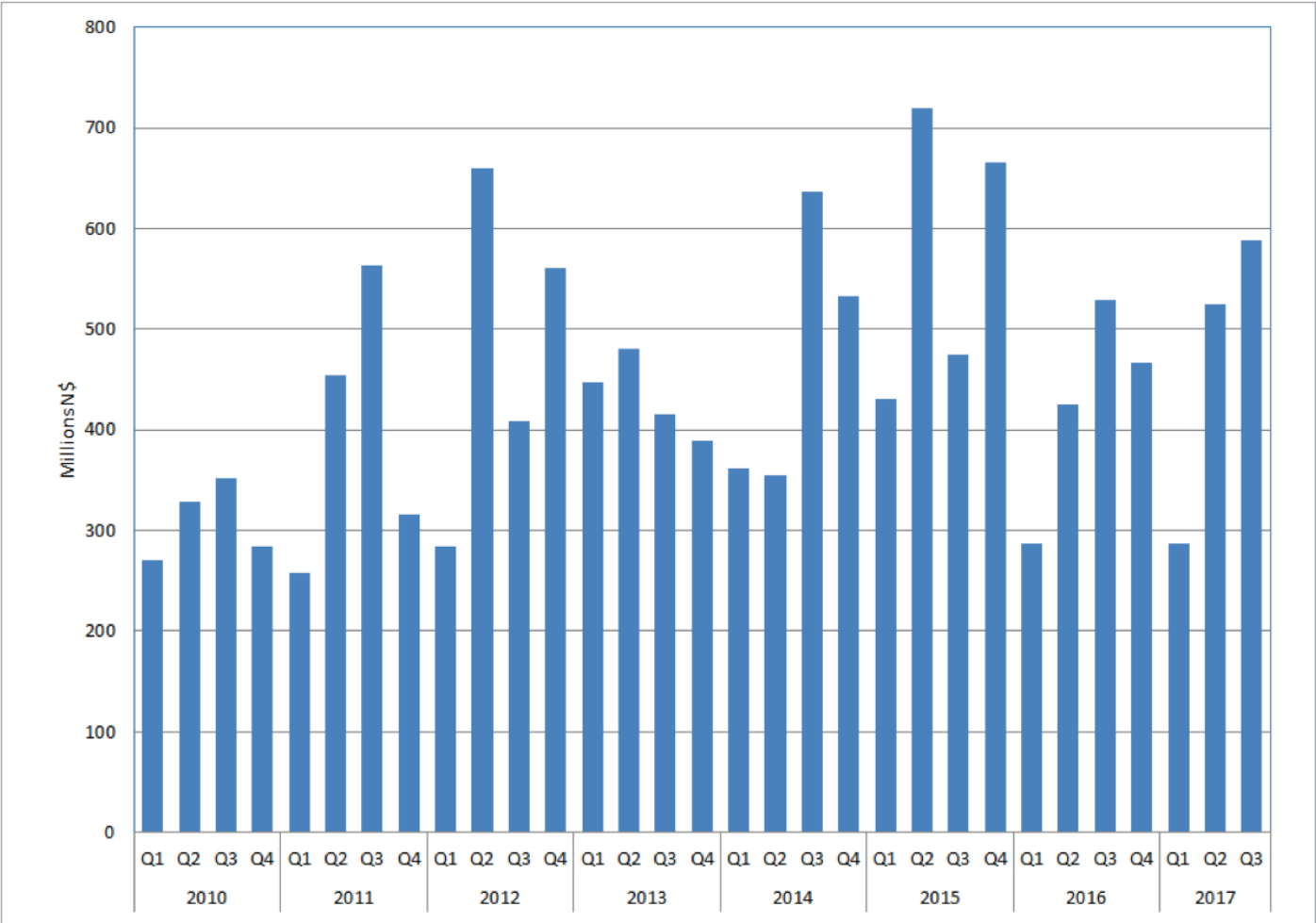
Figure 21: Real value of Government Expenditure on construction – millions N\$



The increase in the value of buildings completed is observed in the central and northern regions that registered growths of 45.4 percent and 6.1 percent compared to declines of 12.5 percent and 11.1 percent recorded in the corresponding quarter of 2016.

In addition, the value of buildings completed by western region have slowed and registered a growth of 1.3 percent compared to a massive increase of 26.2 percent recorded in the third quarter of 2016.

Figure 22: Value of buildings completed – millions N\$

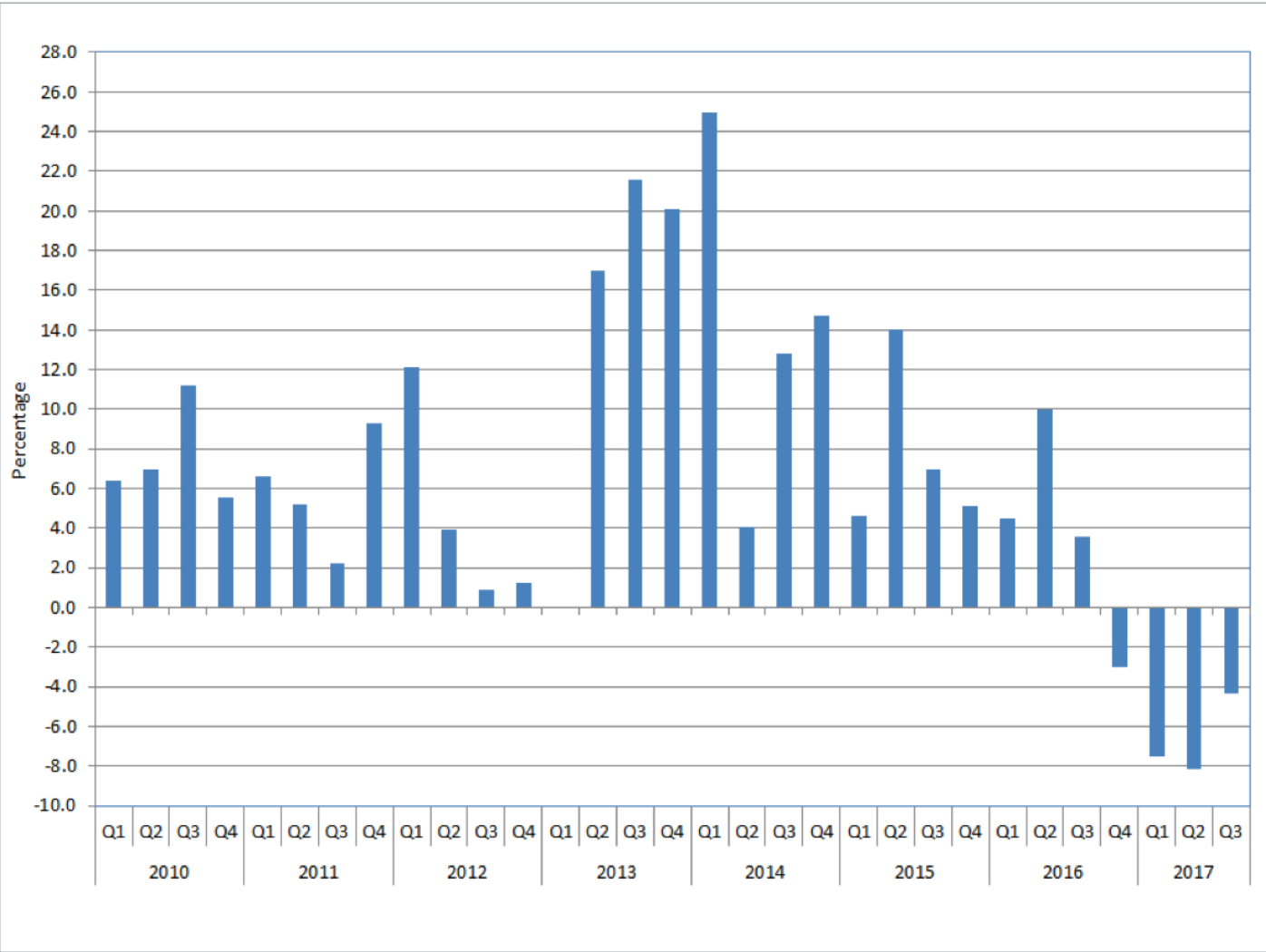


Source: Municipalities and town council

# 4.9 Wholesale and Retail Trade

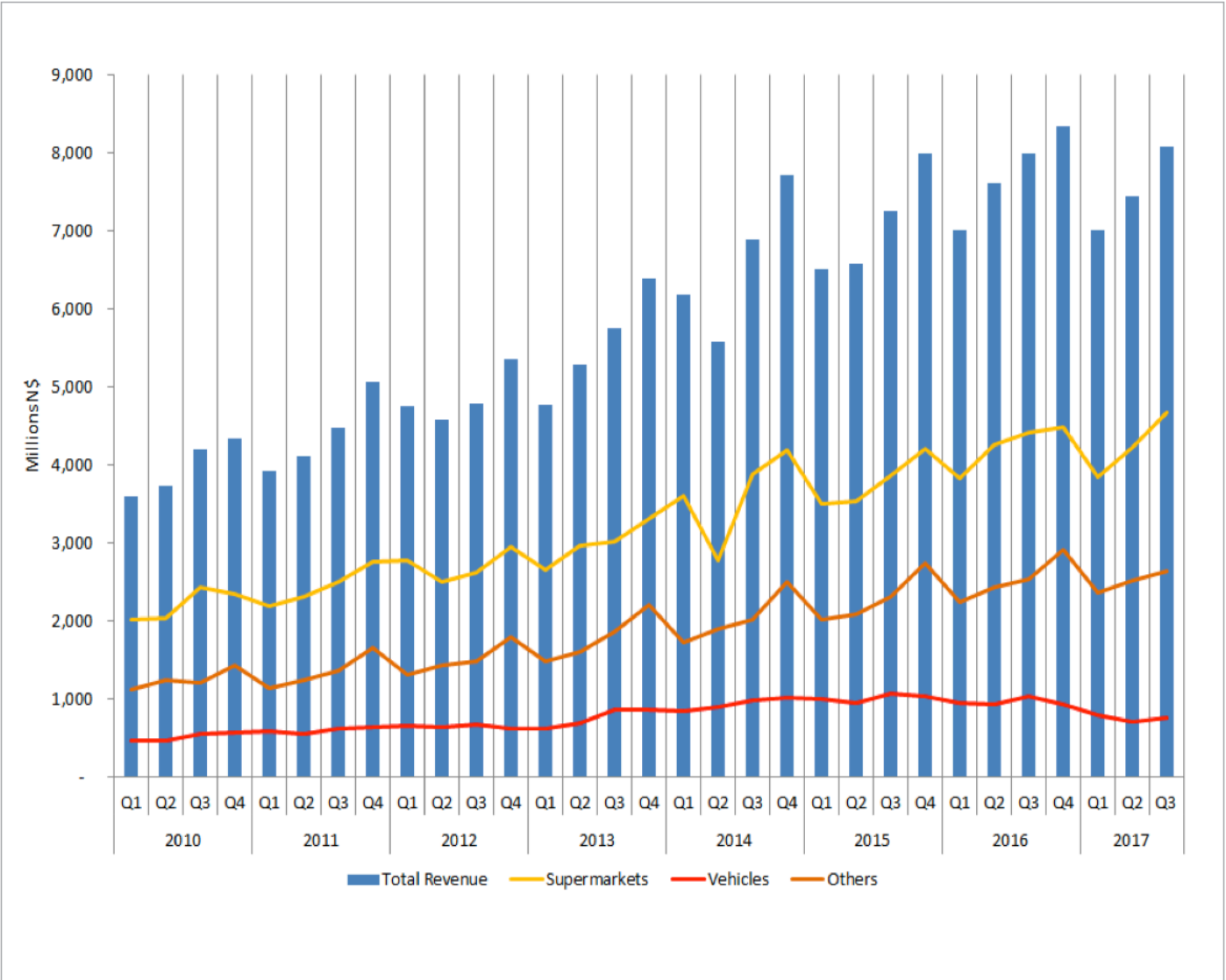
The wholesale and retail trade sector is estimated to have registered a decline of 4.4 percent in real value added during the third quarter of 2017 compared to an increase of 3.6 percent recorded in the corresponding quarter of 2016 (Figure 23).

Figure 23: Wholesale and retail trade real value added growth rate



Vehicles sales posted a decline of 27.6 percent compared to a 2.9 percent recorded in the same quarter of 2016. Slower growths were observed in the sales of “supermarkets and others”, recording 5.8 percent and 4.1 percent, compared to 14.5 percent and 9.7 percent recorded in the corresponding quarter of 2016, respectively (Figure 24).

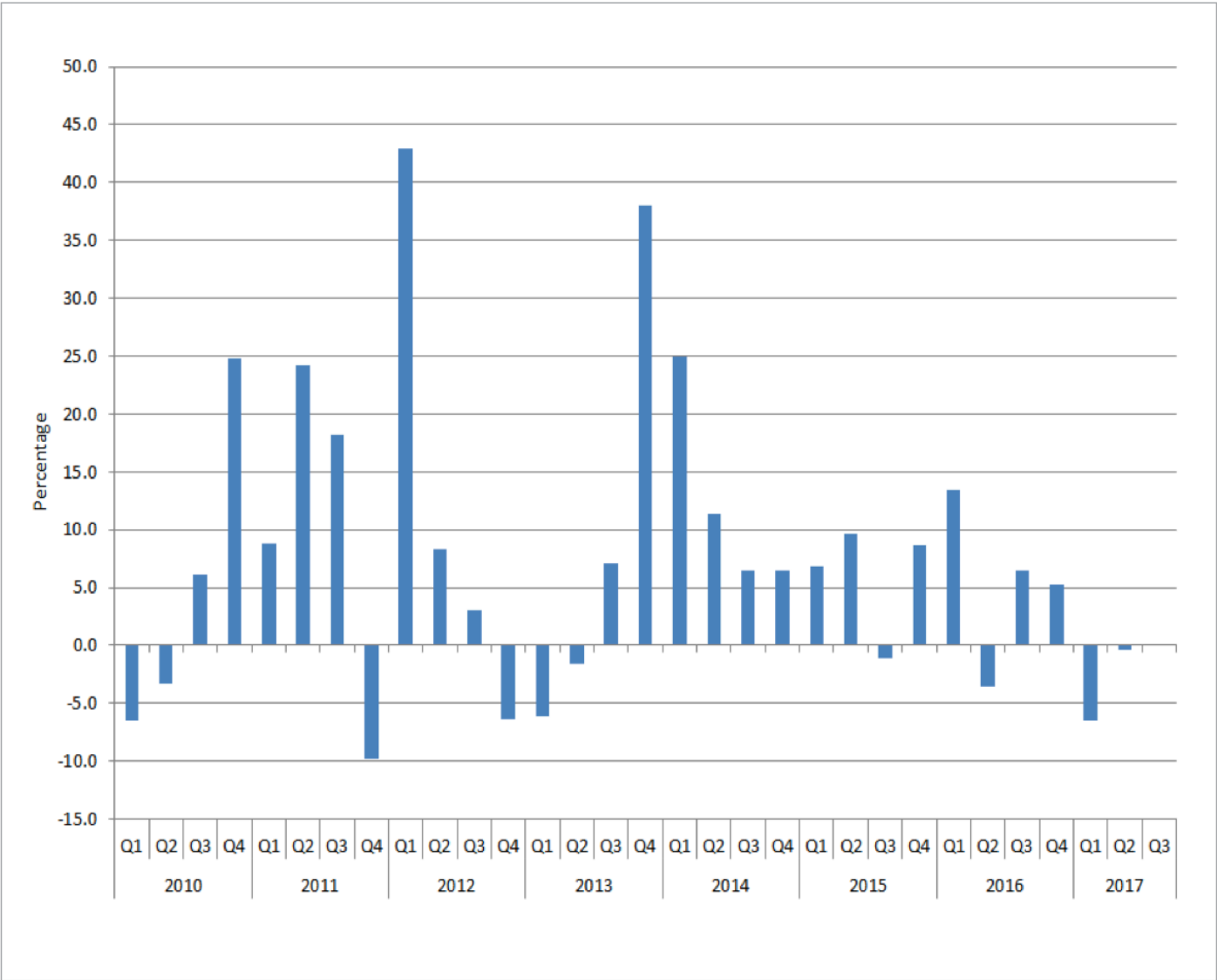
Figure 24: Total revenue of wholesale and retail trade – millions N\$



### 4.10 Hotels and restaurants<sup>5</sup>

The hotels and restaurants sector is estimated to have recorded a slow growth in real value added of 0.1 percent in the third quarter of 2017 compared to a strong growth of 6.4 percent registered in the same quarter of 2016 (Figure 25).

Figure 25: Hotel and restaurants value added growth rate

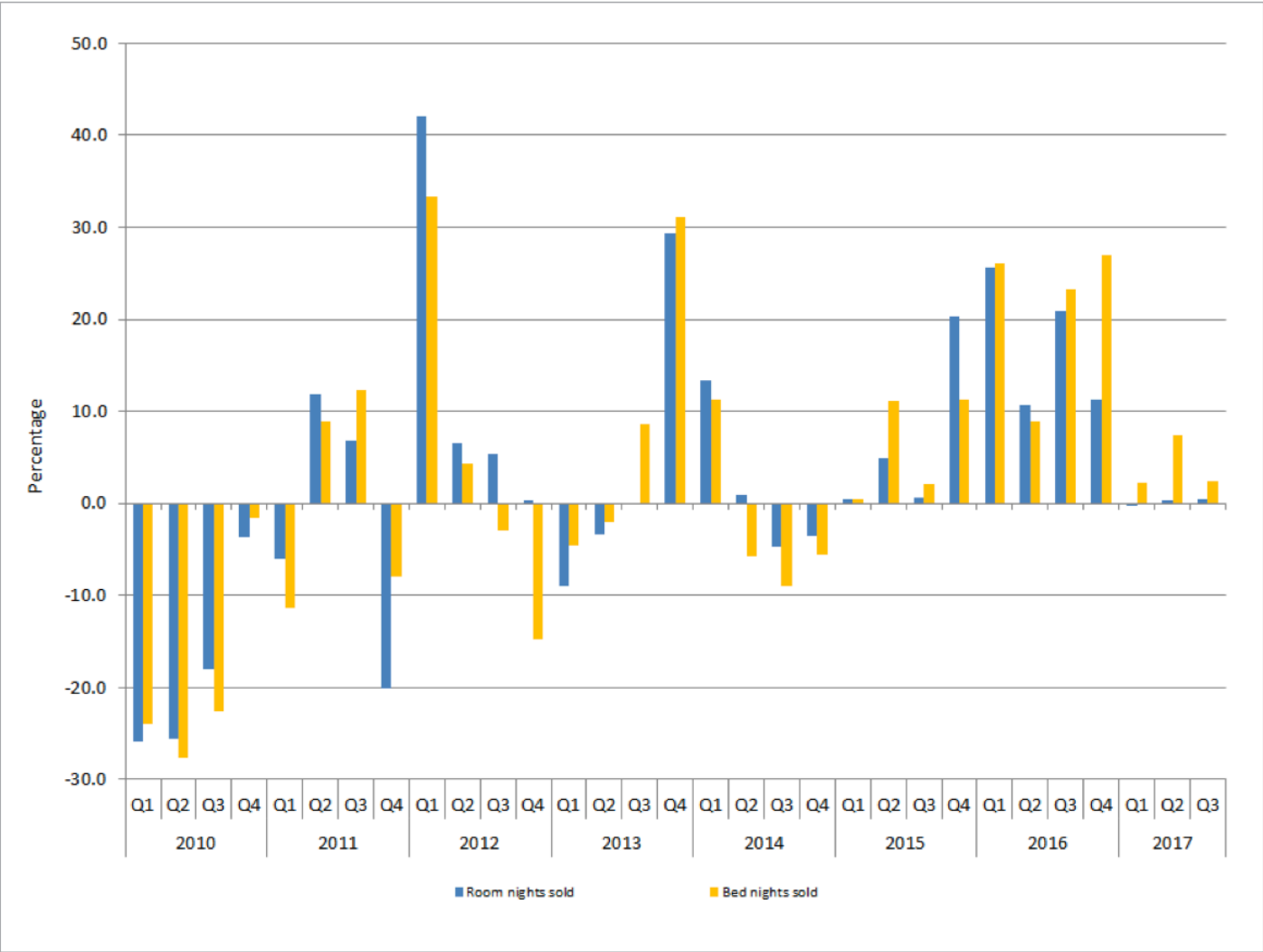


The performance in the sector stems from the number of room nights sold and bed nights sold that registered slower growth of 0.5 percent and 2.4 percent compared to strong growth of 20.9 percent and 23.3 percent recorded in the corresponding quarter of 2016. (Figure 26).



*<sup>5</sup>The figures for hotels and restaurants must be interpreted with caution as they are based only on Hospitality Association of Namibia (HAN) membership.*

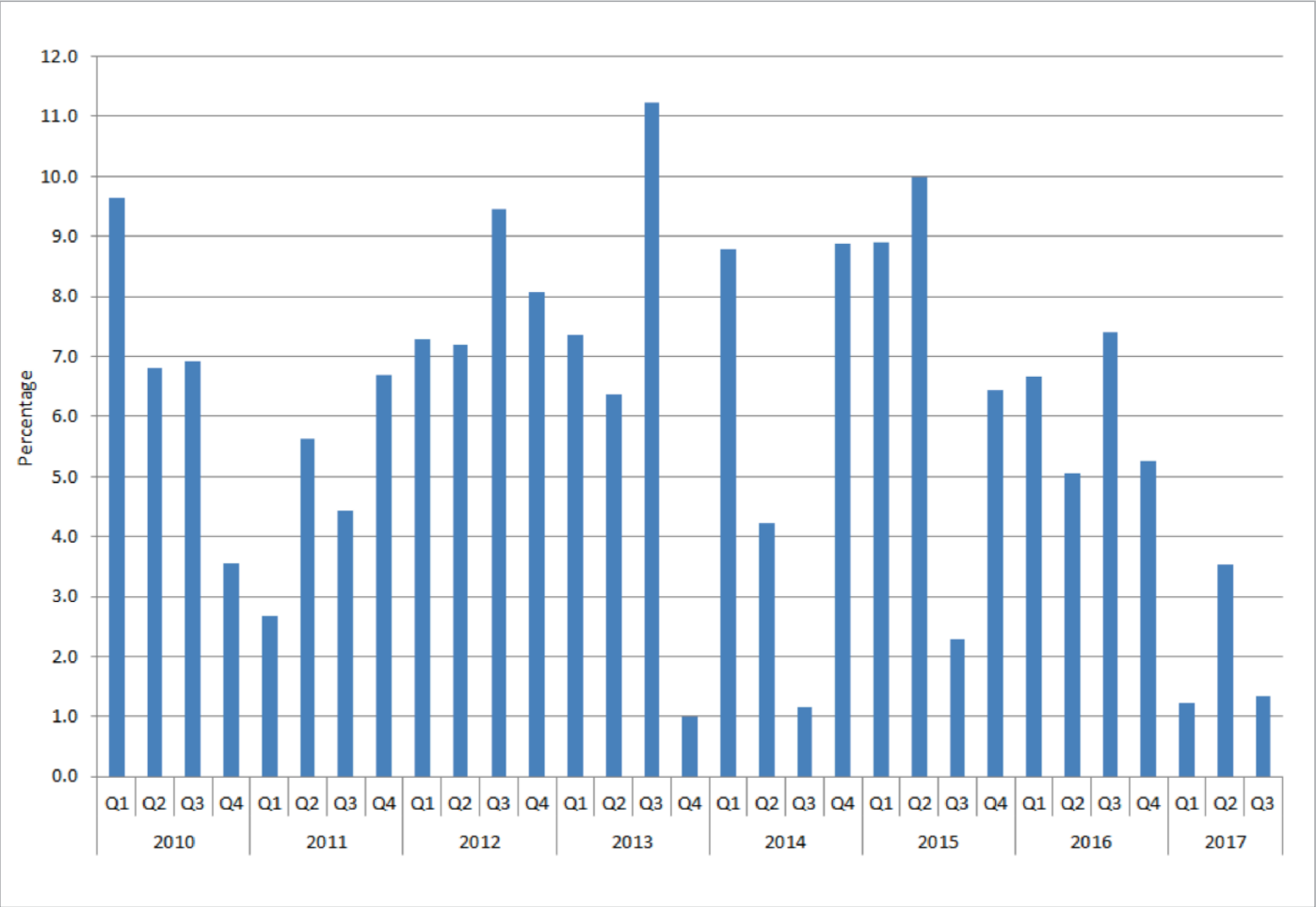
Figure 26: Growth rate in number of bed nights and room nights sold



### 4.11 Transport and Communication

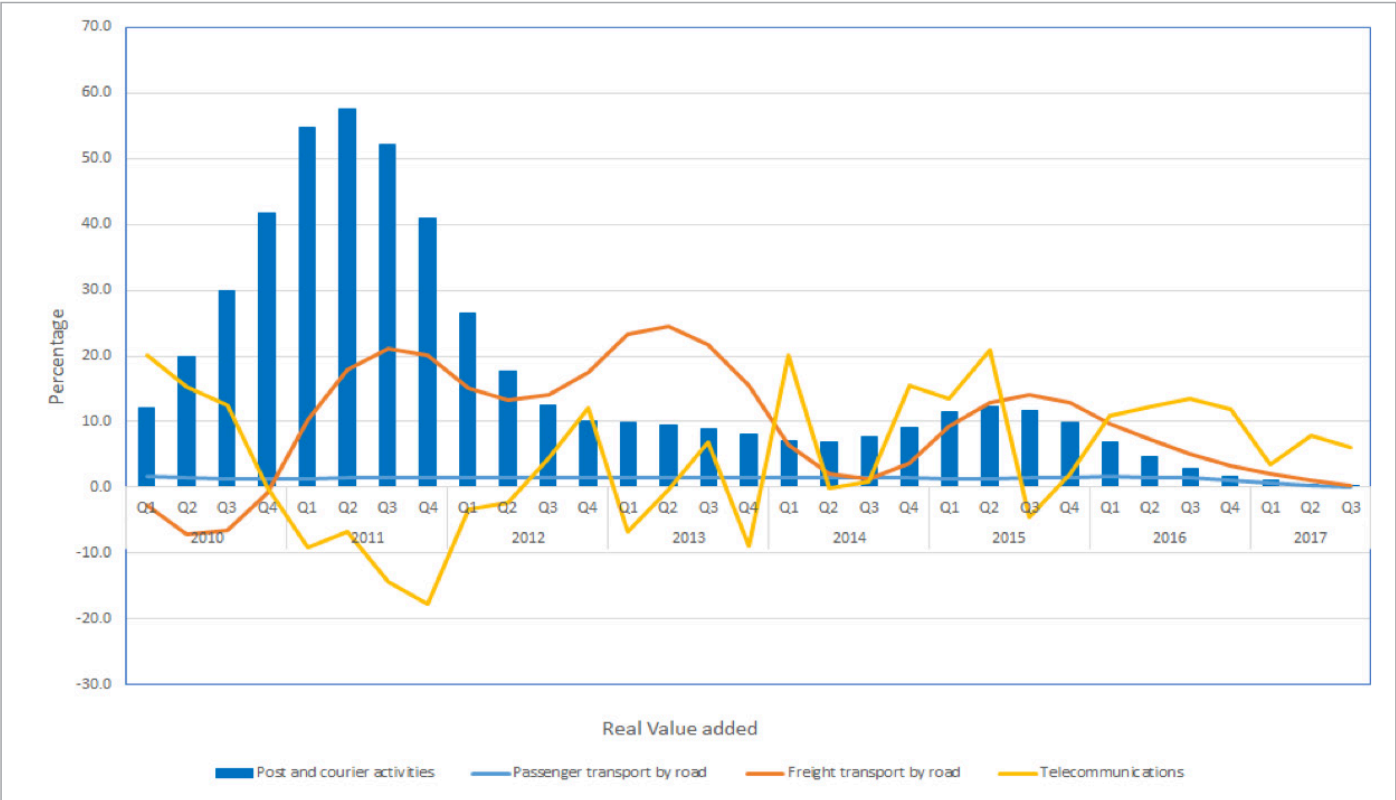
During the third quarter of 2017, the transport and communication sector is estimated to have recorded a slow growth of 1.3 percent in real value added compared to 7.4 percent recorded in the same quarter of 2016 (Figure 27).

Figure 27: Transport and communication real value added growth rate



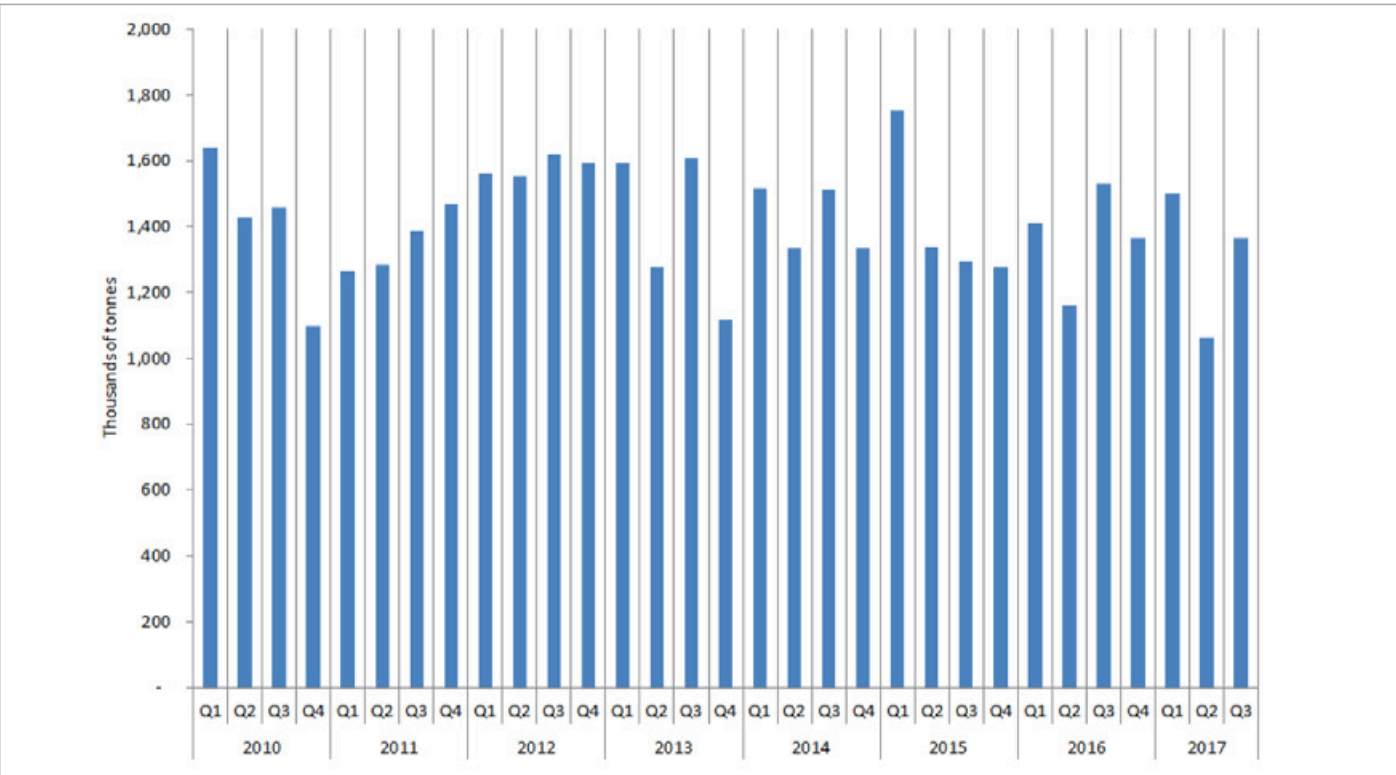
The performance of the sector is mainly attributed to port services that recorded a decline of 10.6 percent in real value added. Furthermore, slow growths were witnessed in freight transport by road, post and courier services, telecommunication and passenger transport by road,” that recorded 0.3 percent, 0.2 percent, 6.0 and 0.1 percent in real value added, respectively (Figure 28).

Figure 28: Value Added for transport subsectors



Port services subsectors is estimated to have recorded a decline of 10.6 percent in real value added compared to a decline of 11.3 percent registered in the same quarter of 2016. This decline is due to low volumes of cargo handled at the ports (Figure 29).

Figure 29: Cargo handled in thousands of tonnes

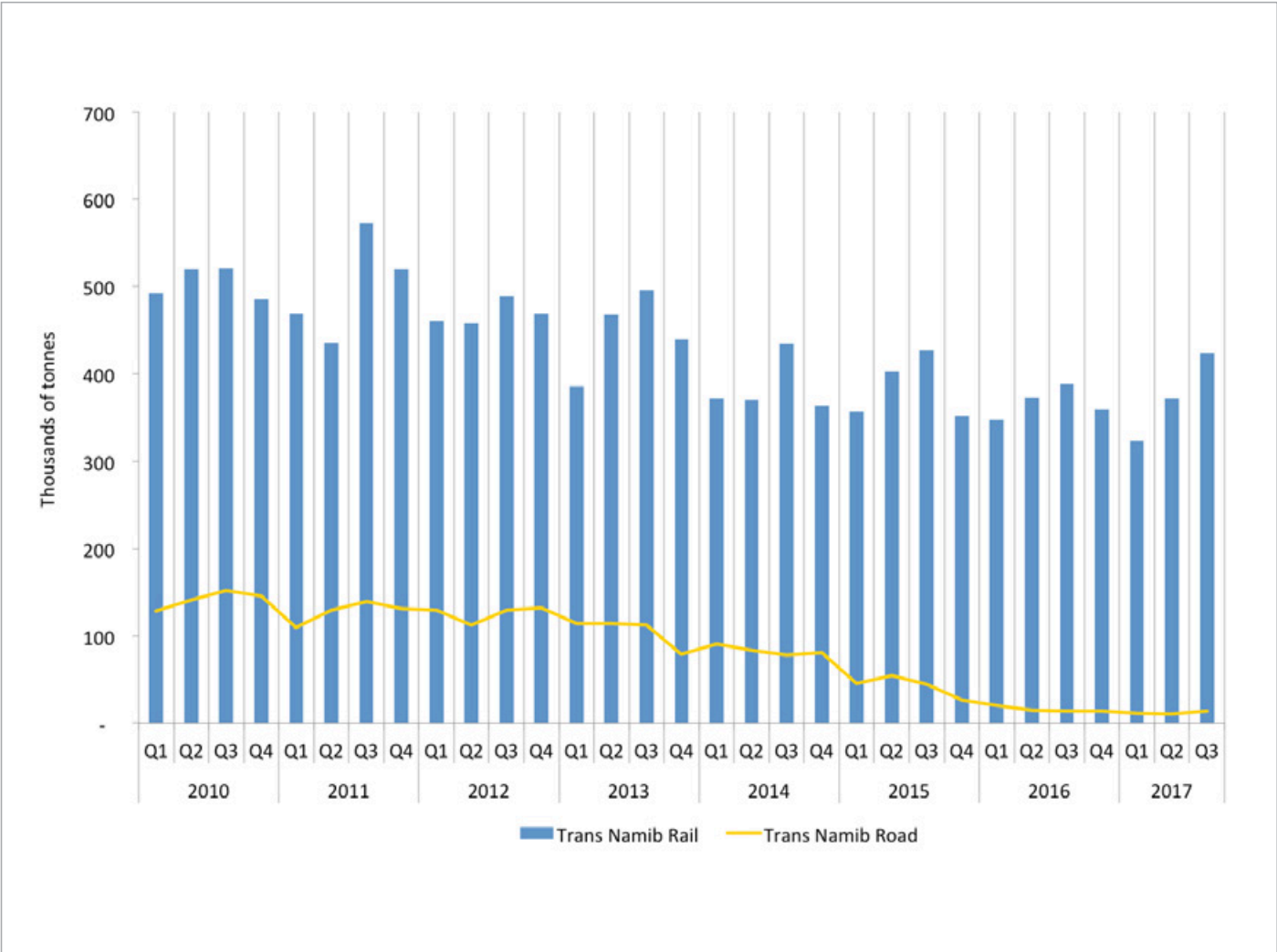


Source: Namibia Ports Authority



However, air transport and railway transport subsectors are estimated to have recorded strong growths of 7.5 percent and 8.8 in real value added compared to 6.2 percent and 2.4 percent registered in the corresponding quarter of 2016, respectively. The performance in these subsectors is attributed to the increase of number of passengers and freight transported (Figure 30).

Figure 30: Volume of freight transported in thousands of tonnes



## 4.12 Financial Intermediation

The financial intermediation sector is estimated to have recorded a slow growth of 0.8 percent in real value added in the third quarter of 2017 when compared to a strong growth of 3.9 percent recorded in the corresponding quarter of 2016 (Figure 31).

The performance is mainly attributed to the banking subsector which recorded a slow growth of 1.1 percent compared to an increase of 4.4 percent (Figure 32). This is ascribed to a sluggish growth 1.2 percent in total deposits and claims.

The insurance subsector recorded a slow growth of 0.3 percent in real value added in the third quarter of 2017 compared to a positive growth of 3.0 percent recorded during the same quarter of 2016.

Figure 31: Financial intermediation value added growth rate

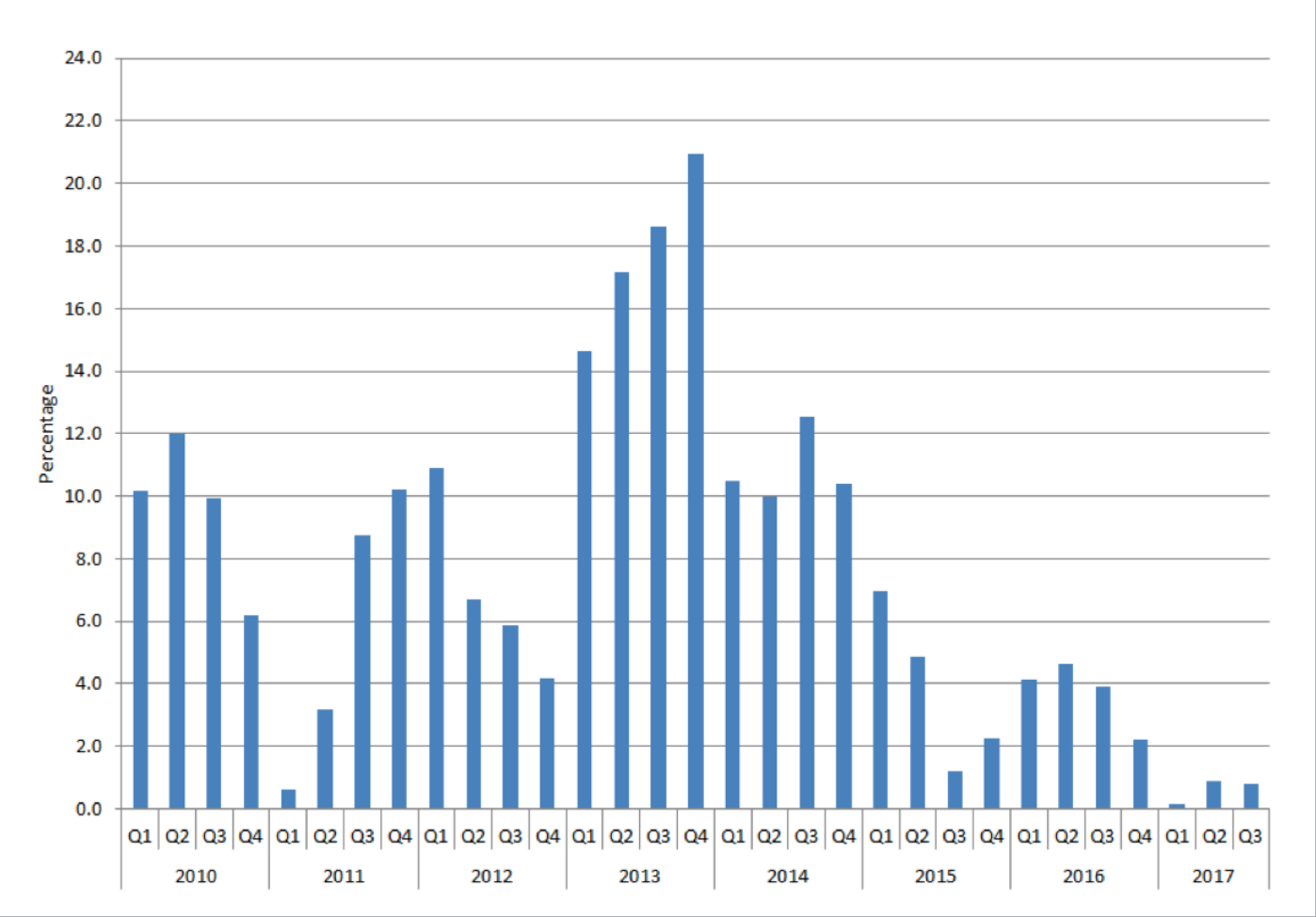


Figure 32: Banking and insurance value added growth rate

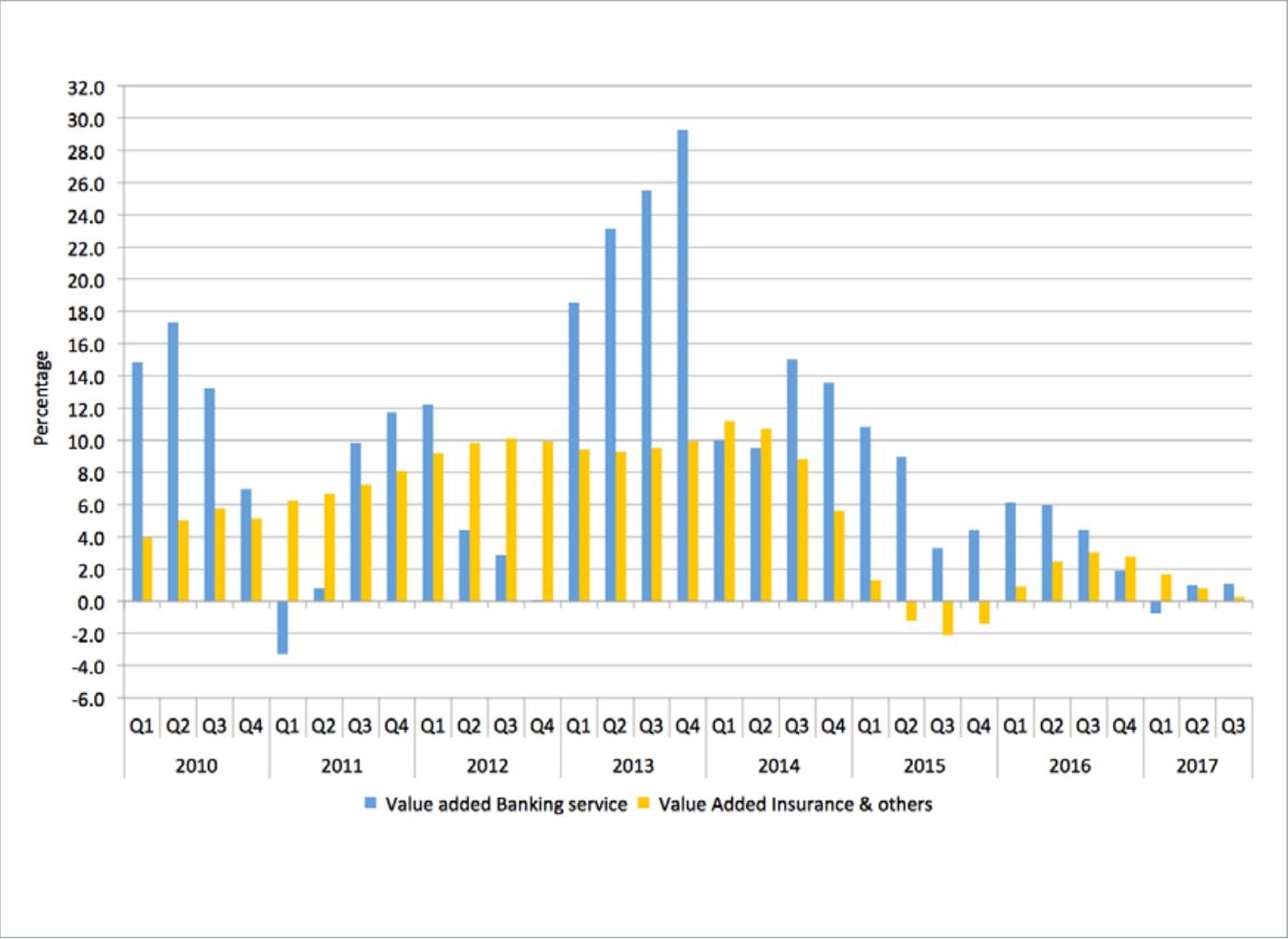
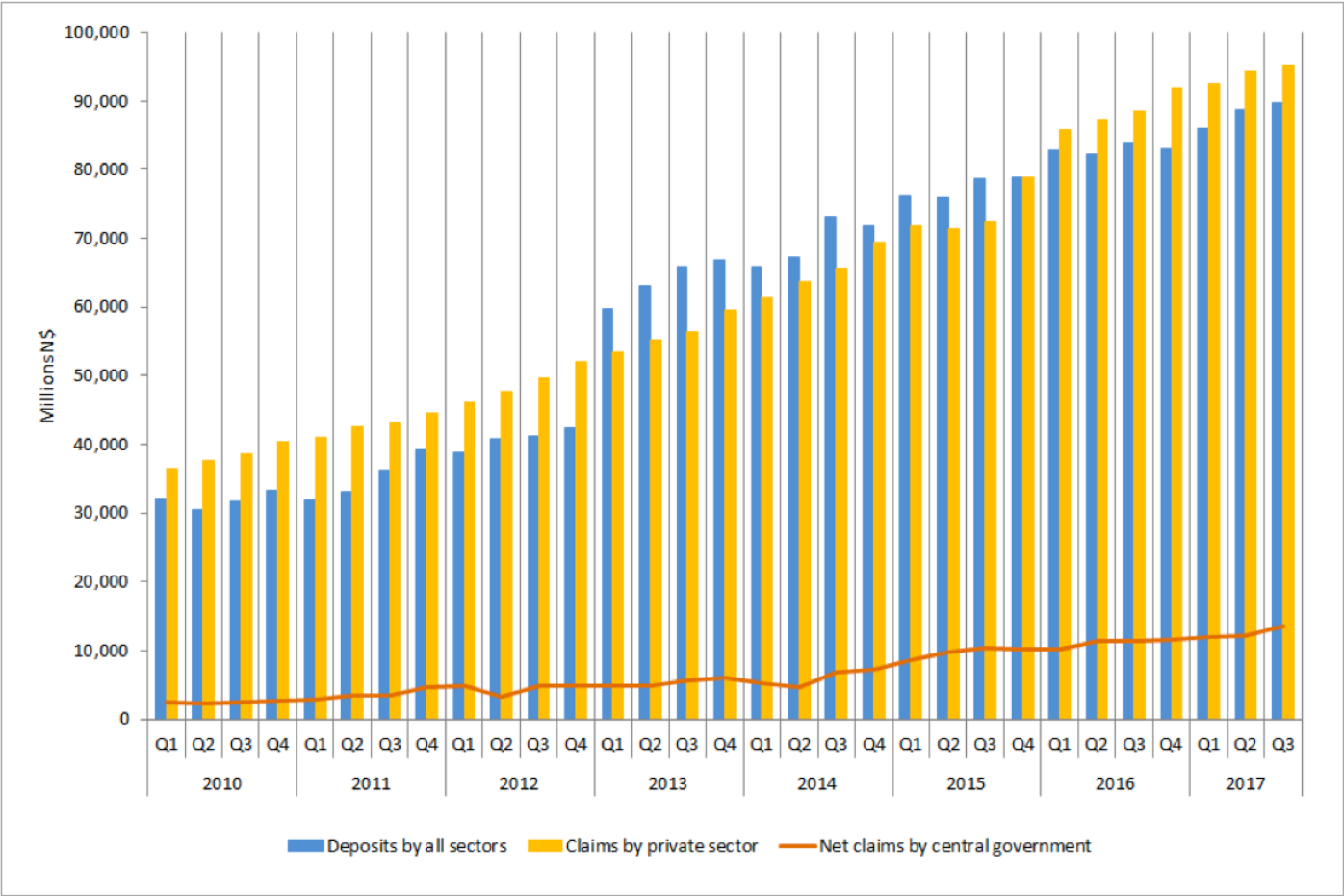


Figure 33 shows deposits made by all sectors, claims made by the private and net claims by the government sector since the first quarter of 2010. During the period under review, deposits made by all sectors stood at N\$ 89,722 million compared to N\$83,932 million recorded during the same quarter of 2016.

Similarly, net claims by the government sector stood at N\$ 13,627 million in the third quarter of 2017 compared to N\$ 11,362 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<sup>6</sup>

The **public administration and defence sector** is estimated to have recorded a decline of 4.0 percent in real value added in the third quarter of 2017 when compared to a decline of 3.3 percent recorded in the corresponding quarter of 2016. The performance of this sector is attributed to government's effort to entrench fiscal sustainability through a balance fiscal consolidation program.

The **education sector** recorded a decline of 0.4 percent in real value added in the third quarter of 2017 compared to a slow growth 0.4 percent recorded in the corresponding period. The performance is attributed to a decline of 0.1 percent observed in the primary and secondary subsector compared to a 4.0 percent estimated in the corresponding quarter.

Although the **tertiary and other education subsector** is estimated to have recorded a decline in real value added of 0.2 percent, it is an improvement when compared to a decline of 20.1 percent estimated in the corresponding quarter the year before.

The **health sector** recorded a slow growth of 2.0 percent in real value added in the third quarter of 2017 compared to a strong growth of 11.0 percent recorded in the corresponding quarter of 2016.



***<sup>6</sup>The methodology for estimating of public sector has been changed to volume movement as opposed to a price deflator from q1 2017 onwards.***

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	858	770	2,321	2,353	546	1,919	3,299	427	1,472
	2	920	764	2,274	2,570	503	1,864	3,344	515	1,427
	3	832	659	2,370	2,605	470	1,744	3,682	610	1,392
	4	1,085	403	2,281	2,573	480	2,011	4,057	592	1,478
2016	1	833	791	2,272	2,604	558	1,716	3,447	485	1,570
	2	987	808	1,833	2,460	518	1,262	3,678	497	1,500
	3	949	652	2,251	2,499	476	1,291	3,815	649	1,495
	4	956	544	2,358	2,878	583	1,269	3,935	623	1,556
2017	1	958	800	2,696	2,537	601	947	3,188	453	1,589
	2	1,187	739	2,307	2,535	512	682	3,377	495	1,552
	3	999	643	2,505	2,520	450	815	3,648	650	1,515

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

Year	Quarter	Financial interme- diation	Real estate activities and business services	Public admi- nistration	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	26,827
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	24,008	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	25,481	2,627	28,108
2016	1	1,799	2,264	3,272	2,328	1,243	808	387	25,603	2,213	27,816
	2	1,814	2,274	2,519	2,094	1,031	808	359	23,722	2,350	26,072
	3	1,835	2,280	3,347	2,198	976	808	366	25,154	2,508	27,662
	4	1,853	2,283	2,946	2,214	1,126	808	360	25,573	2,625	28,198
2,017	1	1,802	2,283	3,162	2,379	1,309	808	350	25,164	2,068	27,232
	2	1,831	2,283	2,550	2,153	1,022	808	353	23,681	2,208	25,889
	3	1,849	2,283	3,211	2,189	996	808	372	24,709	2,414	27,123

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	-1.8	-11.5	-12.9	-2.8	7.0	18.4	5.1	8.7	6.4
2016	1	-2.9	2.7	-2.1	10.7	2.2	-10.6	4.5	13.4	6.7
	2	7.2	5.8	-19.4	-4.3	2.9	-32.3	10.0	-3.6	5.1
	3	14.0	-1.1	-5.0	-4.1	1.3	-26.0	3.6	6.4	7.4
	4	-11.9	35.0	3.4	11.9	21.6	-36.9	-3.0	5.3	5.3
2017	1	15.0	1.1	18.7	-2.5	7.7	-44.8	-7.5	-6.5	1.2
	2	20.3	-8.6	25.8	3.1	-1.1	-45.9	-8.2	-0.4	3.5
	3	5.3	-1.3	11.3	0.8	-5.5	-36.9	-4.4	0.1	1.3



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

Year	Quarter	Financial interme- diation	Real estate activities and business services	Public admi- nistration	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	-0.7	3.4	-0.3
	4	2.2	1.4	9.2	2.1	-0.3	0.0	4.8	0.4	-0.1	0.3
2017	1	0.2	0.9	-3.3	2.2	5.3	0.0	-9.5	-1.7	-6.5	-2.1
	2	0.9	0.4	1.2	2.8	-0.8	0.0	-1.7	-0.2	-6.0	-0.7
	3	0.8	0.1	-4.0	-0.4	2.0	0.0	1.8	-1.8	-3.7	-1.9

# 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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