



GROSS DOMESTIC PRODUCT

FIRST QUARTER 2019



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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 first quarter of 2019. 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 over a period of 12 months. Other economic indicators such as volume indices of production, distributive trade indices and levels of employment are used to monitor economic performance.

The domestic economy performance remains suppressed in the first quarter of 2019, recording a contraction of 2.0 percent compared to the decline of 0.5 percent recorded in the corresponding period of 2018. Year-on-year, real Gross Domestic Product stood at N\$ 27 026 million (or N\$ 27.026 billion) for the first quarter of 2019 compared to N\$ 27 589 million (or N\$ 27.589 billion) registered in the first quarter of 2018, showing that the sum of real value added shrunk by N\$ 563 million.

The deterioration in the economy is observed across major sectors with more than half of the sectors' real value added posting declining growth rates. The key drivers for the contraction is attributed to Construction (-27.8 percent), Wholesale and retail trade (-6.7 percent), Agriculture and forestry (-6.7 percent) as well as Hotels and restaurants (-8.7 percent).

Furthermore, moderate declines were recorded in Public administration and defence, Transport and communications as well as Mining and quarrying sectors that registered declines of 1.2 percent, 0.5 percent and 1.1 percent, respectively.

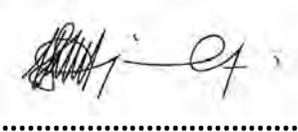
The consecutive downturn in economic activities as observed is attributable largely to weak consumer demand for goods and services as well as the impact of drought exerting further pressure on disposable income of households.

However, other sectors posted positive performance during the quarter under review. Manufacturing as well as Water and electricity sectors recorded improved performance, posting growths in real value added of 3.6 percent and 2.7 percent respectively in the first quarter of 2019. Improved performance is also observed in the Education and health sector, which posted growths in real value added of 1.3 percent and 2.4 percent in first quarter of 2019 compared to declines of 5.0 percent and 5.8 percent respectively of the corresponding quarter for 2018. This is attributable to the easing of fiscal consolidation by central government, by recruitment of positions in the health and education sectors.

Inflation during the quarter showed an upward tick, posting a 4.5 percent increase relative to the 3.5 percent inflation recorded in same quarter last year. This is an increase of one percentage point, however, declining by 0.7 percentage points on a quarter to quarter basis. Similarly, a trade surplus in merchandise of goods is recorded, a first since Q2 of 2011. The surplus resulted from imports that declined at a faster rate.

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.



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ALEX SHIMUAFENI
STATISTICIAN-GENERAL & CEO

Windhoek, June 2019

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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 (SNA93) are followed for both accounts. The then Central Bureau of Statistics, under the National Planning Commission in 1995 started the compilation of quarterly GDP at constant prices as a first step in compiling full quarterly national accounts. This function was handed over to the NSA since its' inception in year 2012.

Since quarterly and annual estimates are often based on different kinds of data sources which uses indicators such as output from quarterly surveys, the annual total derived from the sum of the four quarters under consideration differs from annual estimates based on 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. Thus, high frequency data may be limited mainly to only an indicator, less frequent data will contain more variables (comprehensive) to estimate actual figures.

2 Revisions

Revisions are part of good quarterly national accounts compilation best 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 fourth quarter of 2018 are outlined in Table 1. Based on the revised changes, real GDP growth for the fourth quarter of 2018 contracted by 1.9 percent from a decline of 1.7 percent. The major revisions were observed in the following sectors: agriculture and forestry (-3.3 percentage points), Fishing and fish processing on board (13.4 percentage points), mining and quarrying (-5.4 percentage points), construction (1.1 percentage points), water, and electricity (2.3 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 fourth quarter of 2018

Sector	Fourth quarter 2018 in percent as recorded	Revised fourth quarter 2018 in percent	Difference
Agriculture	-2.1	-5.5	-3.3
Fishing	-2.6	10.8	13.4
Mining and quarrying	11.1	5.7	-5.4
Manufacturing	3.5	3.5	0.0
Electricity and water	7.4	9.6	2.3
Construction	-31.7	-30.6	1.1
Wholesale and retail trade	-9.6	-9.7	-0.1
Hotels and restaurants	-5.3	-4.2	1.1
Transport and communication	5.1	5.1	0.0
Financial intermediation	2.5	2.5	0.0
Real estate activities and business services	0.6	0.6	0.0
Public administration	-0.4	-0.4	0.0
Education	-3.9	-3.2	0.7
Health	-0.9	-0.9	0.0
Other private services	-1.8	-1.8	0.0
FISIM	6.8	6.8	0.0
All industries at basic prices	-1.5	-1.8	-0.3
Taxes on products	-3.5	-3.4	0.1
GDP	-1.7	-1.9	-0.2

* 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

The domestic economy continues contracting recording a decline of 2.0 percent during the period under review compared to a contraction of 0.5 percent in the same quarter of 2018. More than half of the economic sectors recorded poor performance (Figure 1&2).

The poor performance were witnessed in the construction, wholesale and retail trade, agriculture and forestry and hotels and restaurants sectors that recorded declines of 27.8 percent, 6.7 percent, 6.7 percent and 8.7 percent in real value added, respectively.

Furthermore, declines were also detected in public administration and defence (1.2 percent) and transport and communications (0.5 percent) sectors compared to 0.0 percent and 6.6 percent recorded in the same quarter of 2018.

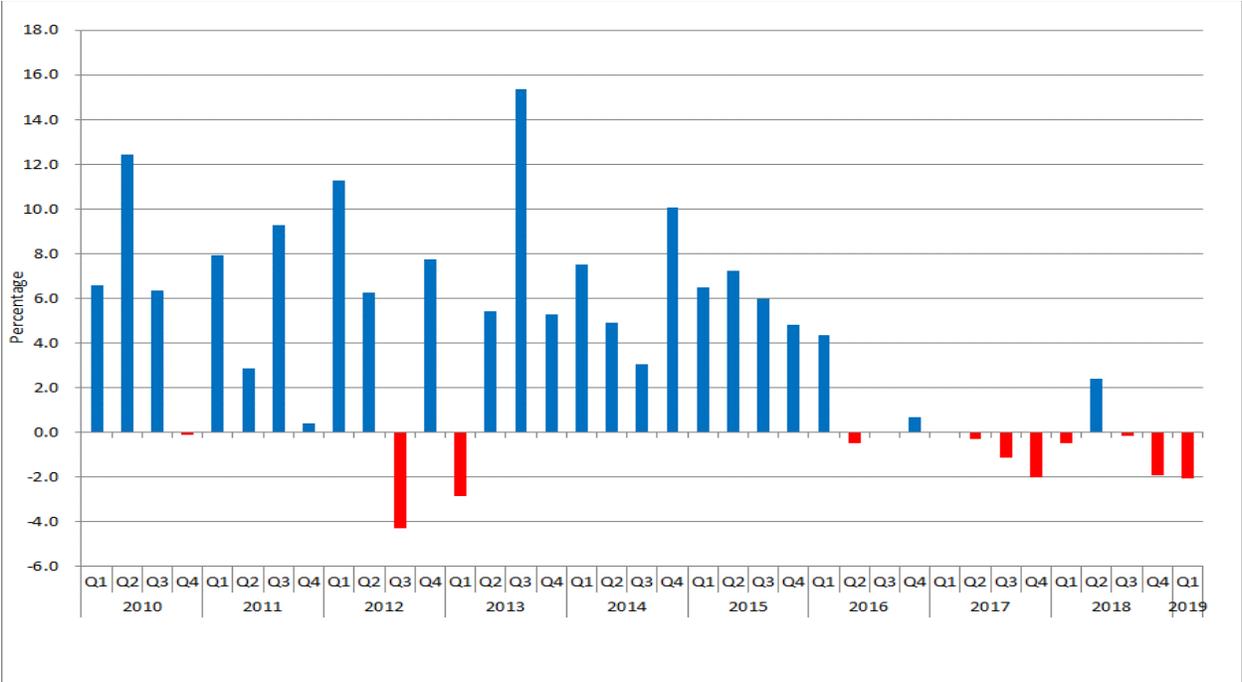


Figure 1: GDP growth rate

Despite this negative growth being observed, other sectors posted positive performance. Although there was poor rainfall, the water and electricity sector benefited as demand for water for irrigation, livestock and human consumption increased.

The water and electricity sector posted an increase in real value added of 2.7 percent compared to a decline of 6.6 percent recorded in the corresponding quarter of 2018. Other sectors such as manufacturing also showed positive performance, posting an increase in real value added of 3.6 percent.

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

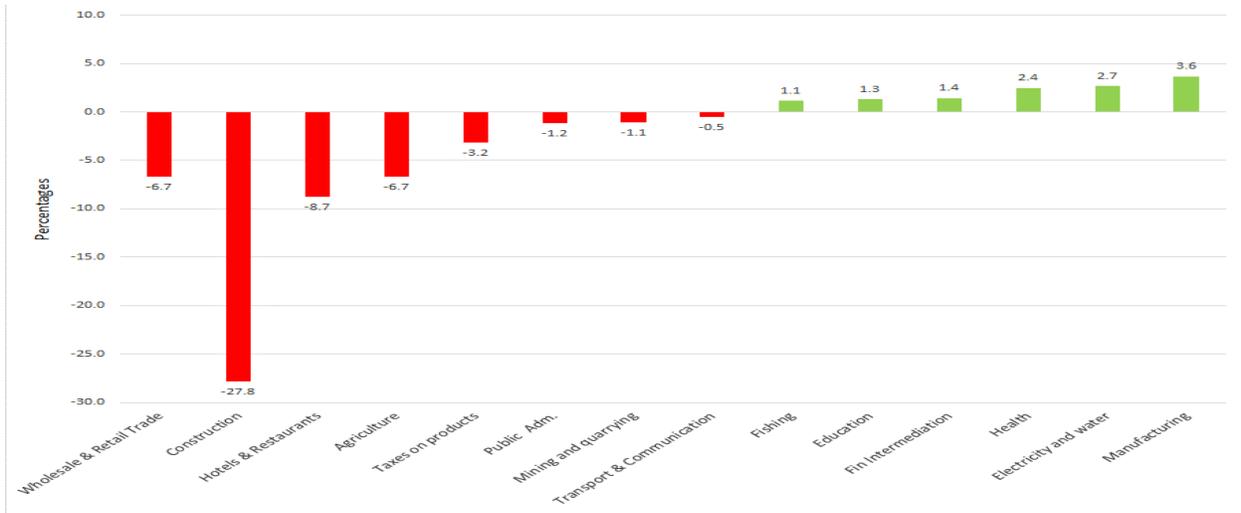


Figure 2: Selected sectors value added performance growth rates

4.1 Inflation rate

Average quarter to quarter inflation slowed, reaching an average of 4.5 percent quarter on quarter from 5.3 percent registered in the preceding quarter of 2018, representing a decline of 0.7 percentage points (Figure 3).

However, year on year, average inflation rate shows signs of picking up, increasing by 1.0 percentage points. Inflationary growth is attributable to overall increases in the consumer price index, with the transport index leading the way that grew by 7.3 percent due to recent fuel price hikes reflected in the public transport.

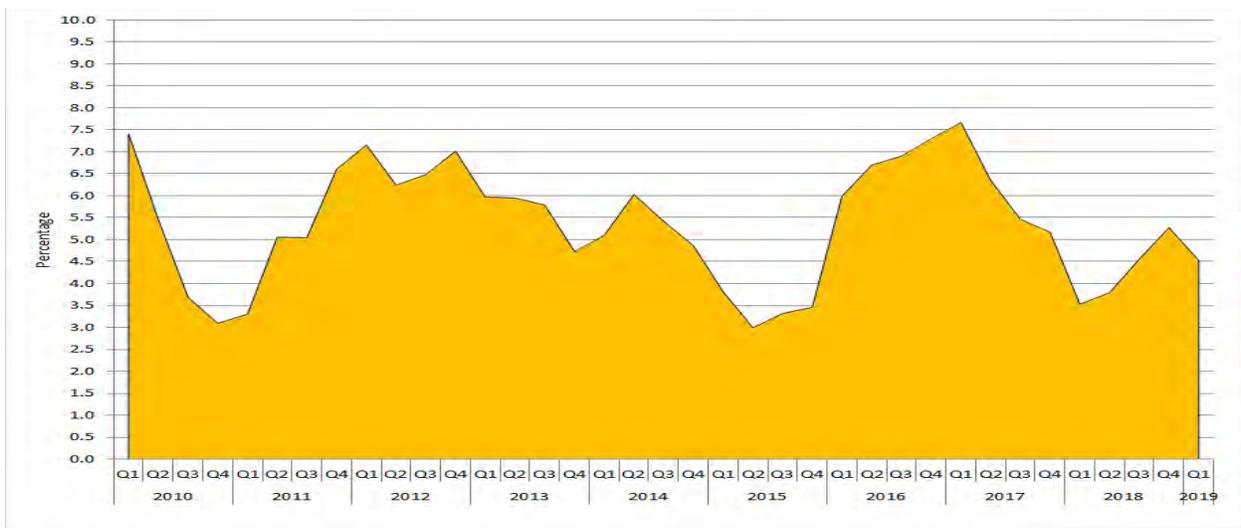


Figure 3: Inflation rate

4.2 Trade Balance

Year on year, export of goods stood at N\$ 15, 799 million during the quarter under review compared to the N\$ 15, 259 million registered in the same quarter of 2018. This shows that the export of goods increased over the period by N\$ 539 million, representing an increase of 3.5 percent (Figure 4). However, quarter-on-quarter, exports of goods declined by N\$ 2,405 million, posting a decline of 13.2 percent.

On the other hand, year on year, goods imported stood at N\$ 15 682 million compared to N\$ 17, 762 million recorded in the corresponding quarter representing a decline of 11.7 percent. This is a decline of N\$ 3, 985 million worth of import quarter on quarter, thus representing a 20.3 percent.

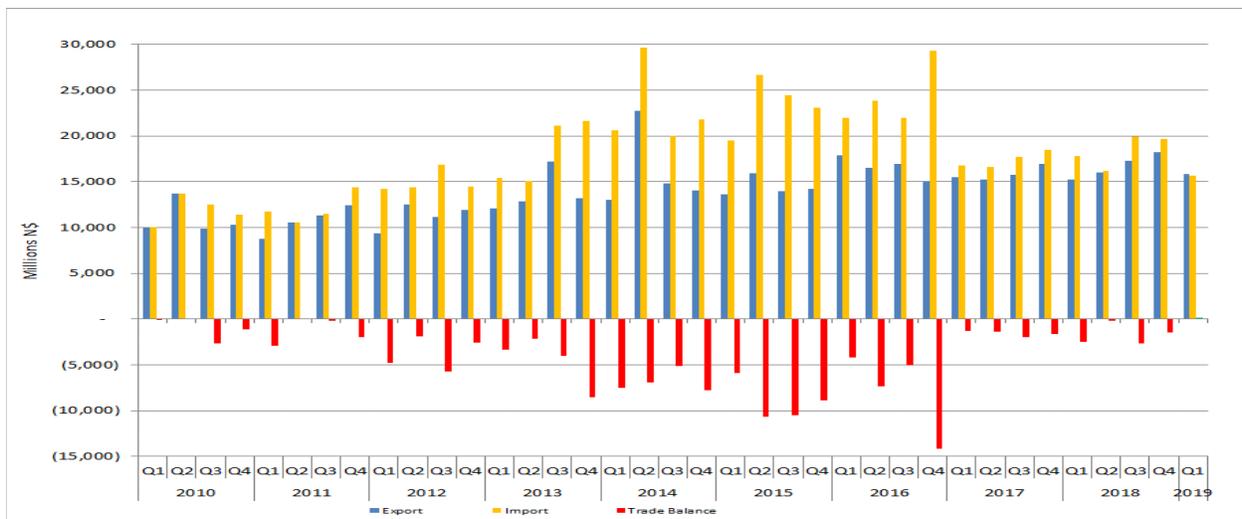


Figure 4: Trade Balance

It implies that exports of goods exceeded the imports of goods, resulting in a trade surplus. The surplus is mainly driven by reduction in imports of machinery and equipment's. From Figure 5, it is evident that import of capital goods has been declining since Q2-2018, that registered N\$ 5, 186 million to reach N\$ 2, 328 million during the period under review. On average, all imports of goods shows signs of declines.

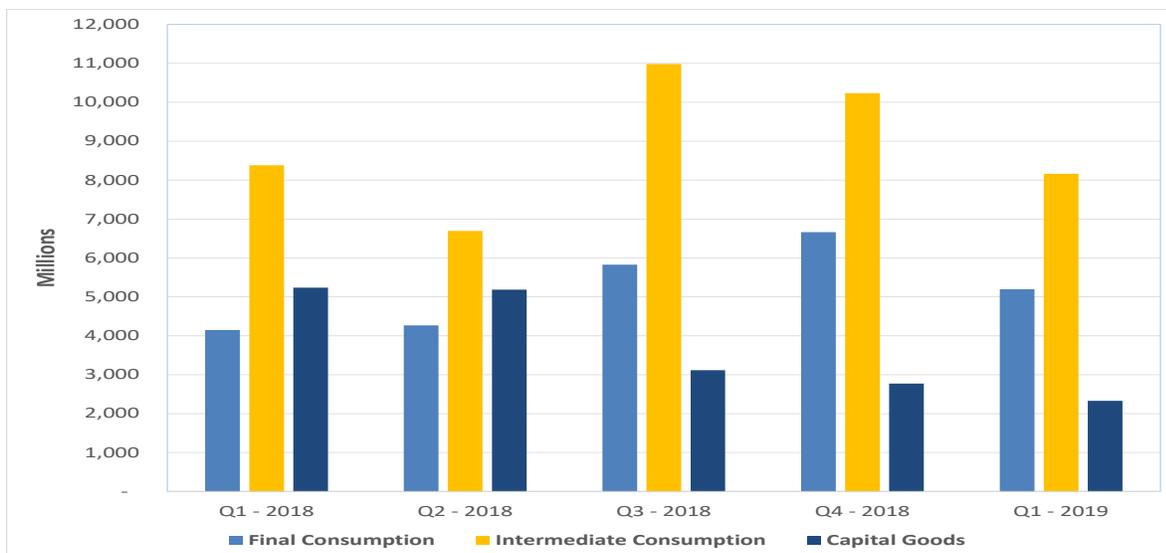


Figure 5: Imports of goods by broad economic categories

4.3 Agriculture and forestry

The agriculture and forestry sector registered a contraction of 6.7 percent in real value added during the first quarter of 2019 relative to a growth of 0.3 percent recorded during the same period in 2018 (Figure 6).

The reduction in the sector emanated from declines recorded in both the livestock and crop farming subsectors. Although a recovery, the livestock subsector posted a decline of 0.3 percent growth in real value compared to a steeper decline of 8.3 percent recorded in the corresponding quarter of 2018.

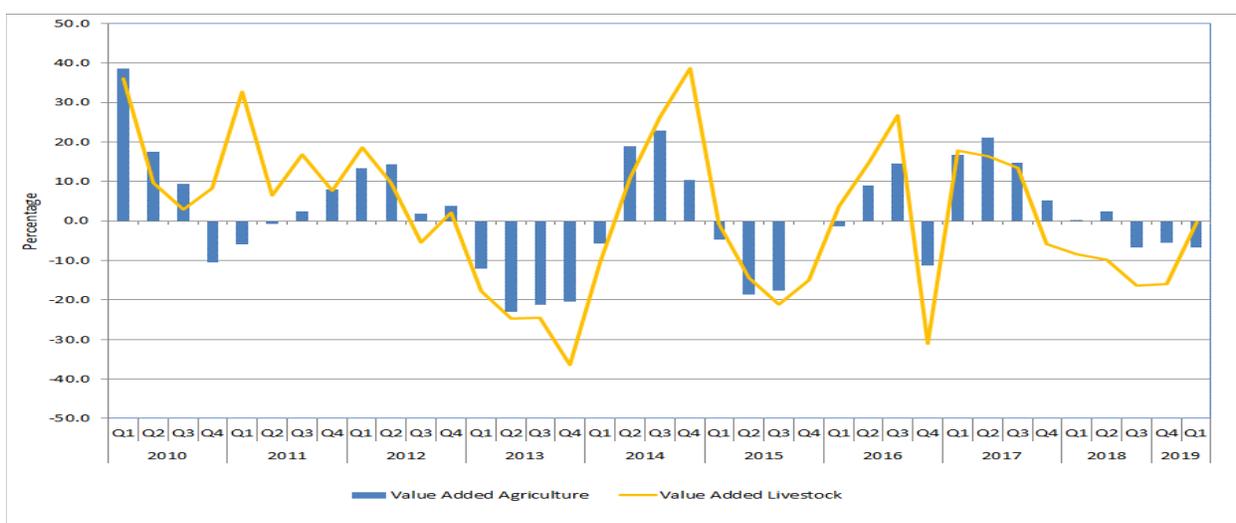


Figure 6: Agriculture real value added growth rate

The poor performance of the livestock subsector was driven by a decline of 26.5 percent recorded in live exports of cattle to South Africa and Angola compared to a strong increase of 53.1 percent recorded during the first quarter of 2018. Cattle export to abattoirs and butchers went up by 6.8 percent compared to a 9.8 percent recorded in 2018.

Small stock marketed to abattoirs and butchers recovered, registering a growth of 2.0 percent compared to a decline of 18.7 percent recorded in the corresponding quarter of 2018 (Figure 7). Additionally, live small stock export to South Africa and Angola recovered registering a double-digit increase of 28.9 percent relative to a contraction of 8.8 percent recorded in the same quarter of 2018.

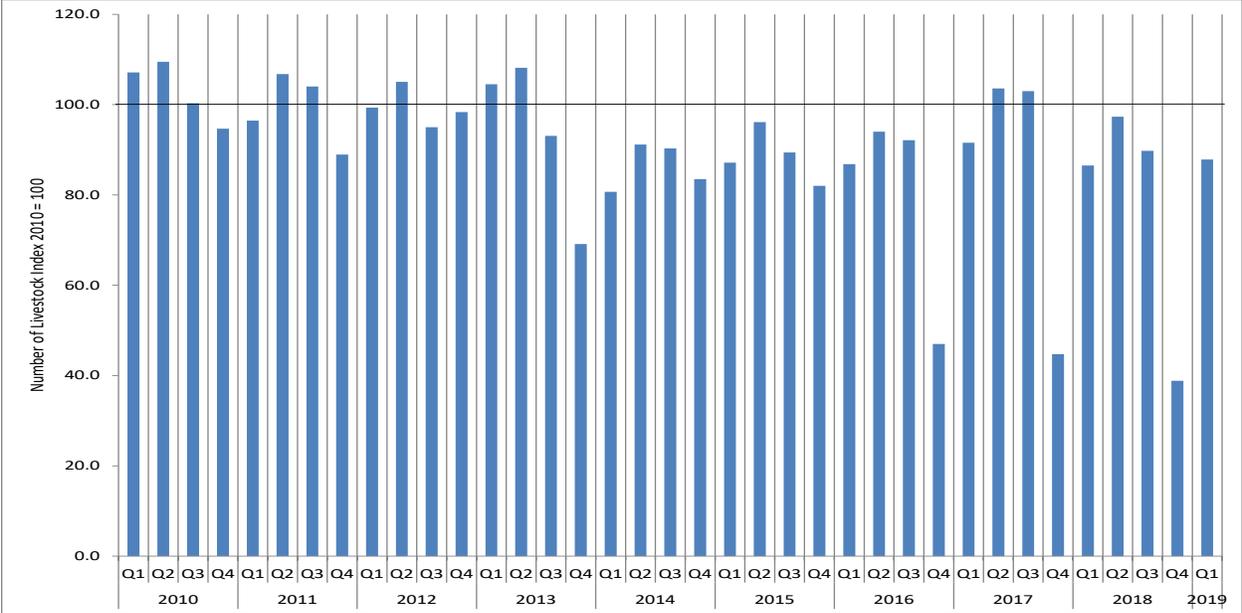


Figure 7: Number of livestock marketed, volume index 2010 = 100

The crop farming subsector also contracted by 21.8 percent in real value added relative to a growth of 21.2 percent recorded during the same quarter of 2018. The poor performance was primarily driven by the drought situation causing fewer fields to be cultivated.

4.4 Fishing and fish processing on board¹

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

The sector fishing and fish processing on board, registered a growth of 1.1 percent in real value added in comparison to a decline of 1.3 percent recorded in the corresponding quarter of 2018 (Figure 8).

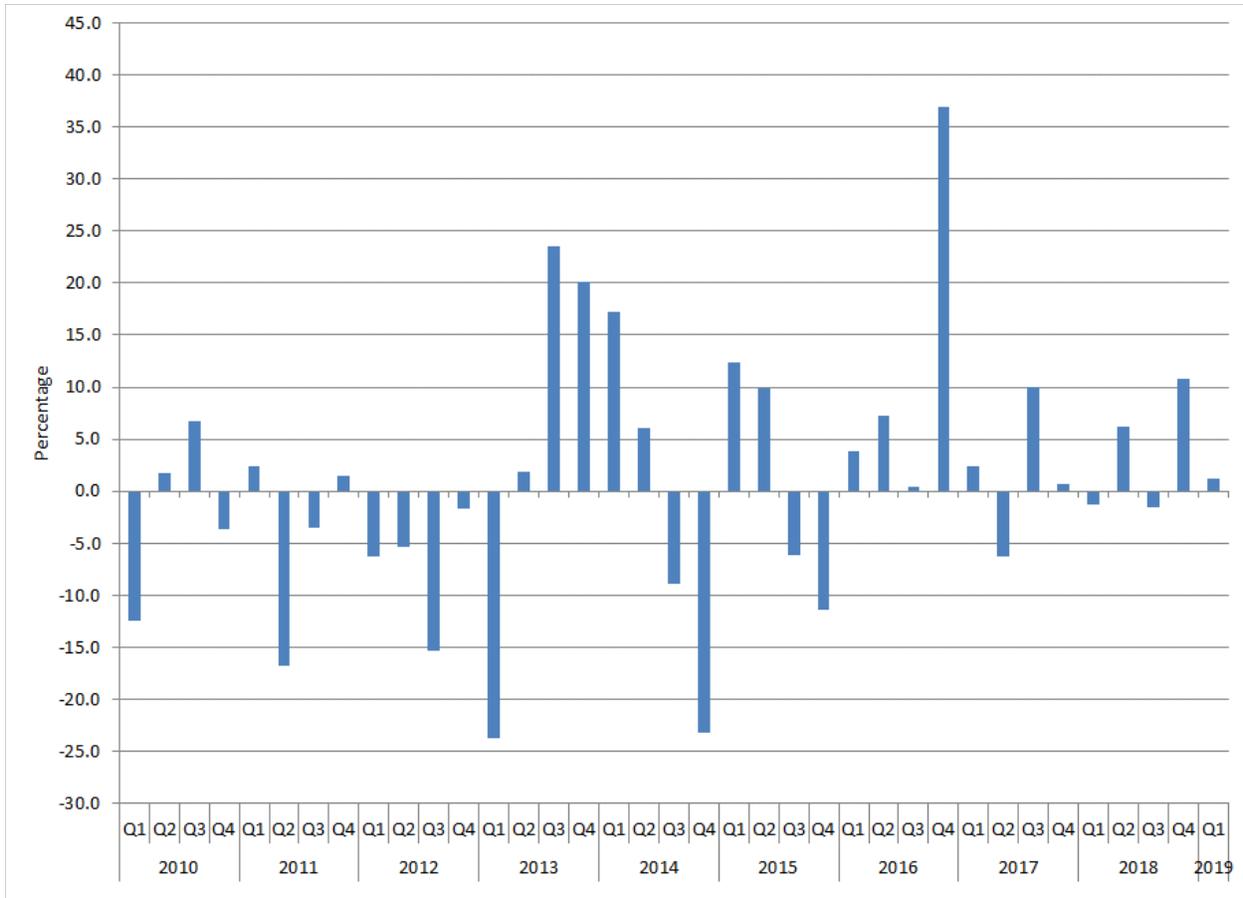


Figure 8: Fishing and fish processing on board real value added growth rate

The performance of the sector comes on the backdrop of recovering demersal and midwater fisheries landings, respectively.

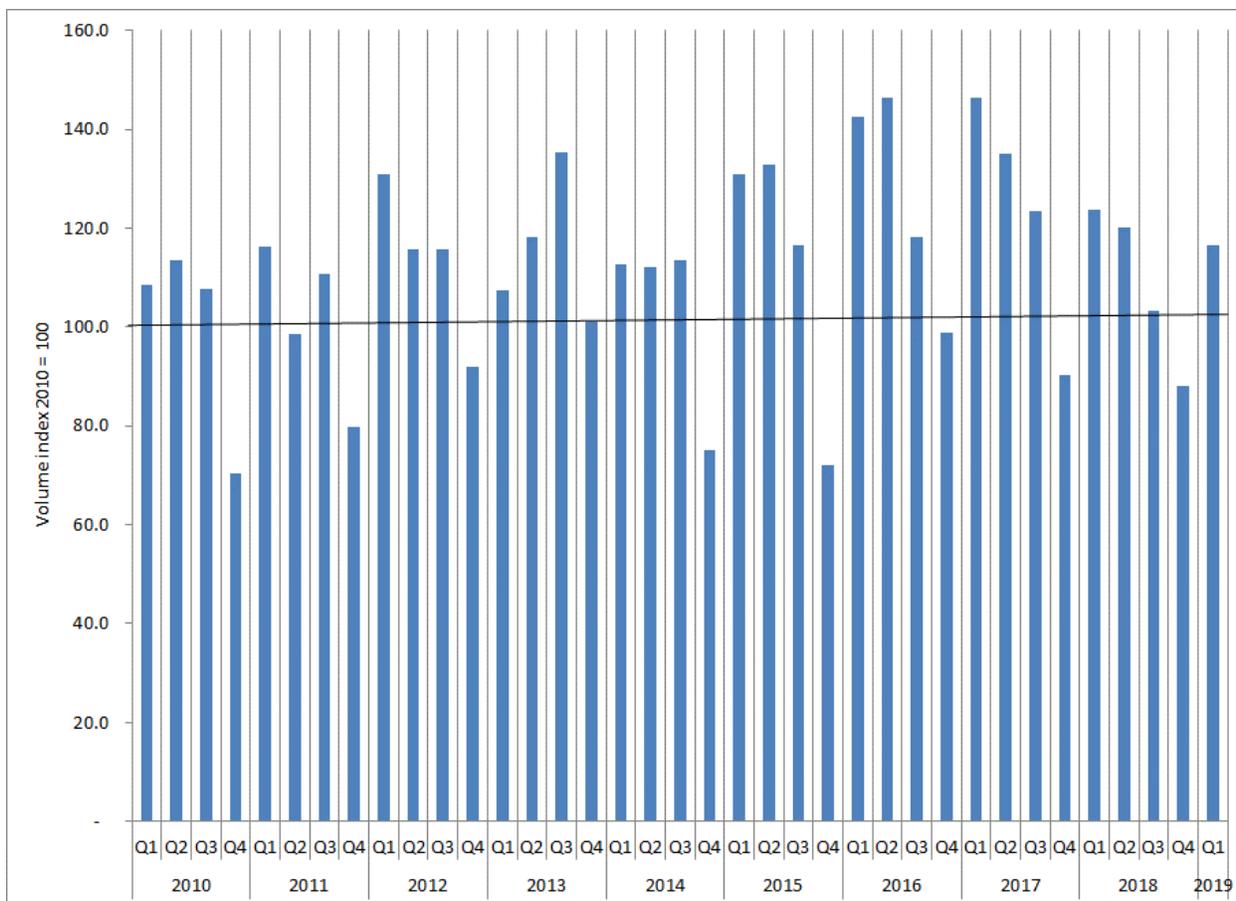


Figure 9: Fish landings, volume index 2010 = 100

4.5 Mining and quarrying

Mining and quarrying sector is estimated to have registered a contraction in real value added of 1.1 percent during the first quarter of 2019 compared to a strong growth of 13.4 percent recorded in the corresponding quarter of 2018 (Figure 10 & 11).

The performance in the sector was attributed to the diamond, mining of metal ores and 'other mining and quarrying' subsectors that registered declines of 4.1 percent, 3.9 percent and 31.0 percent, respectively.

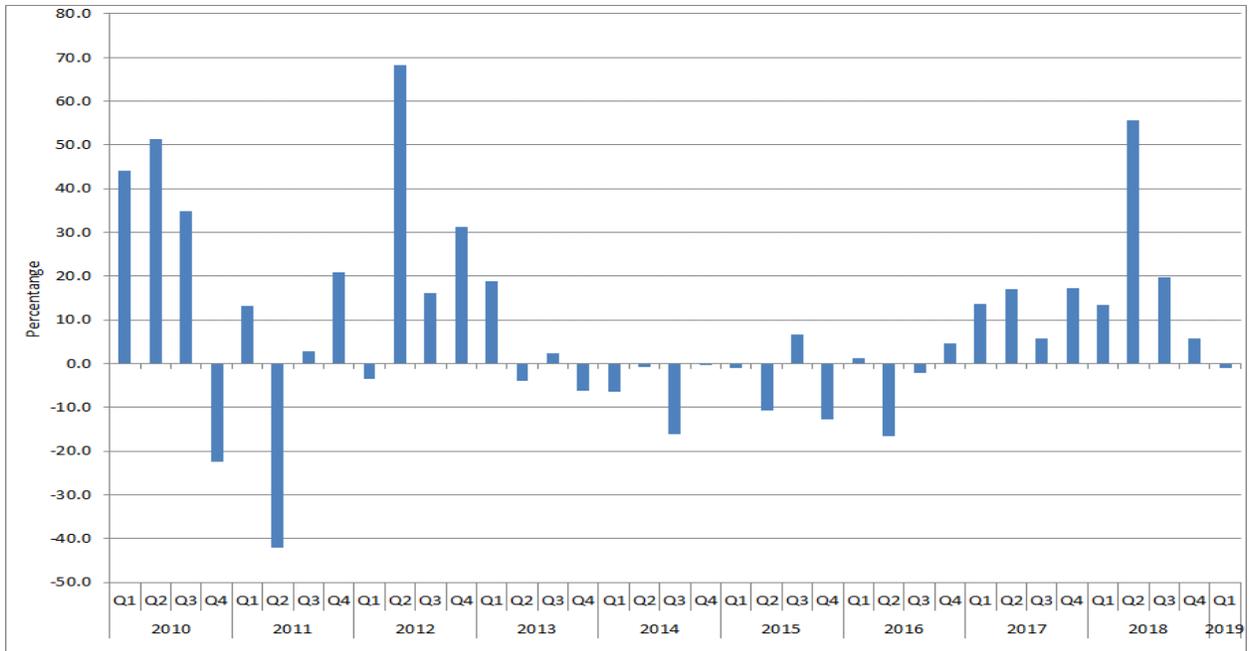


Figure 10: Mining and quarrying real value added growth rate

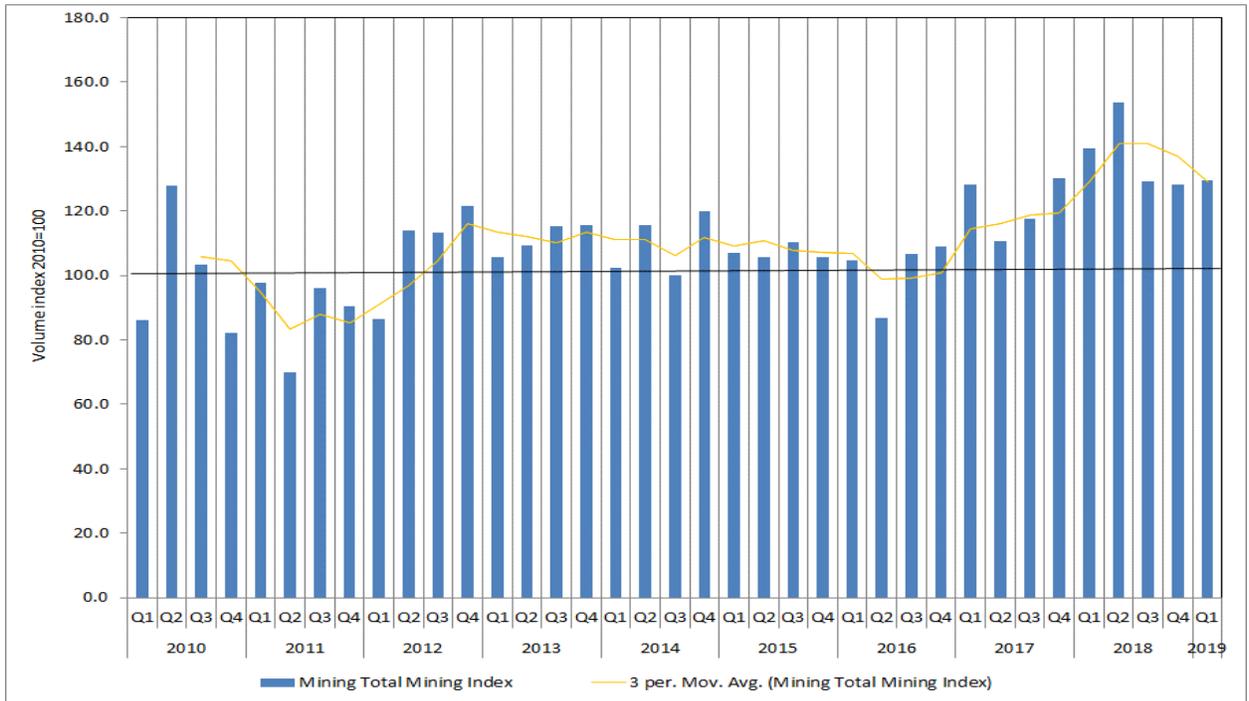


Figure 11: Total mining production volume index 2010 = 100

Year on year, uranium subsector is estimated to have registered a growth of 13.0 percent in real value added compared to a stronger growth of 56.0 percent recorded in the corresponding

quarter of 2018. The performance in the subsector is attributable to an increase in uranium production (Figure 12).

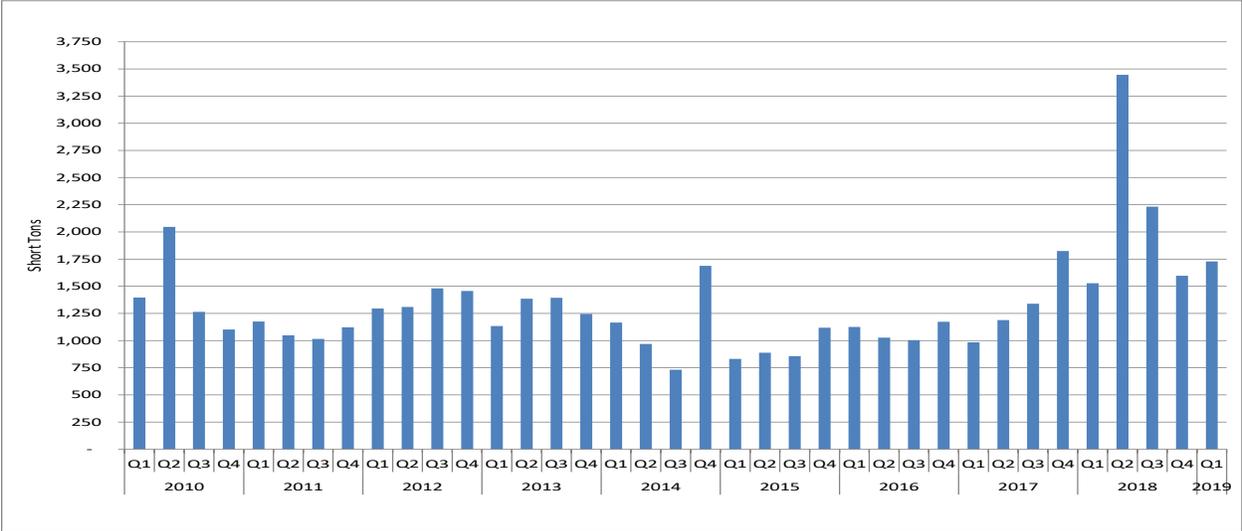


Figure 12: Uranium production in short tons

The diamond subsector is estimated to have registered a decline of 4.1 percent in real value added compared to a growth of 8.0 percent registered in the same quarter of 2018. This performance is reflected in the low number of carats produced as compared to the same quarter of 2018 (Figure 13).

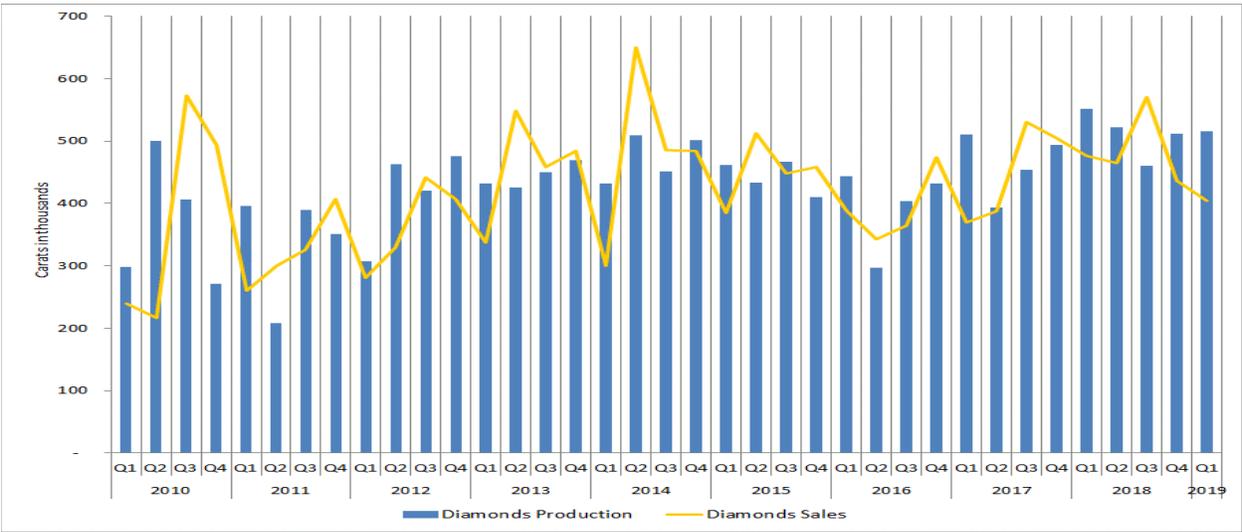


Figure 13: Diamond production and sales in thousands of carats

Furthermore, metal ores subsector recorded a decline in real value added of 3.9 percent compared to a decline of 6.9 percent recorded in the same quarter of 2018. The performance in the subsector is attributable to reduction in gold and lead production (Figure 14).

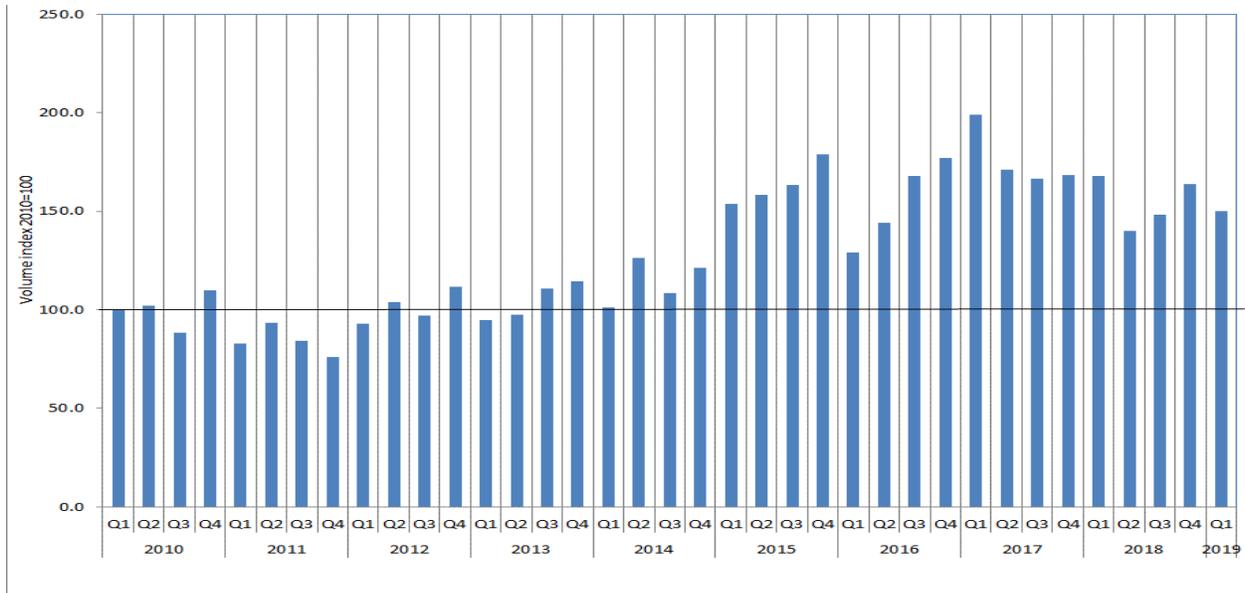


Figure 14: Metal ores volume index 2010 = 100

Other mining and quarrying subsector is estimated to have contracted sharply, recording a decline of 31.0 percent in real value added, compared to a growth of 31.0 percent recorded in the same quarter of 2018. The performance is attributable to the production of marble that recorded decline of 57.7 percent compared to a marginal growth of 0.1 percent recorded in the corresponding quarter of 2018.

4.6 Manufacturing

The manufacturing sector is estimated to have recorded a growth in real value added of 3.6 percent during the first quarter of 2019 compared to a growth of 0.5 percent recorded in the corresponding quarter of 2018 (Figure 15).

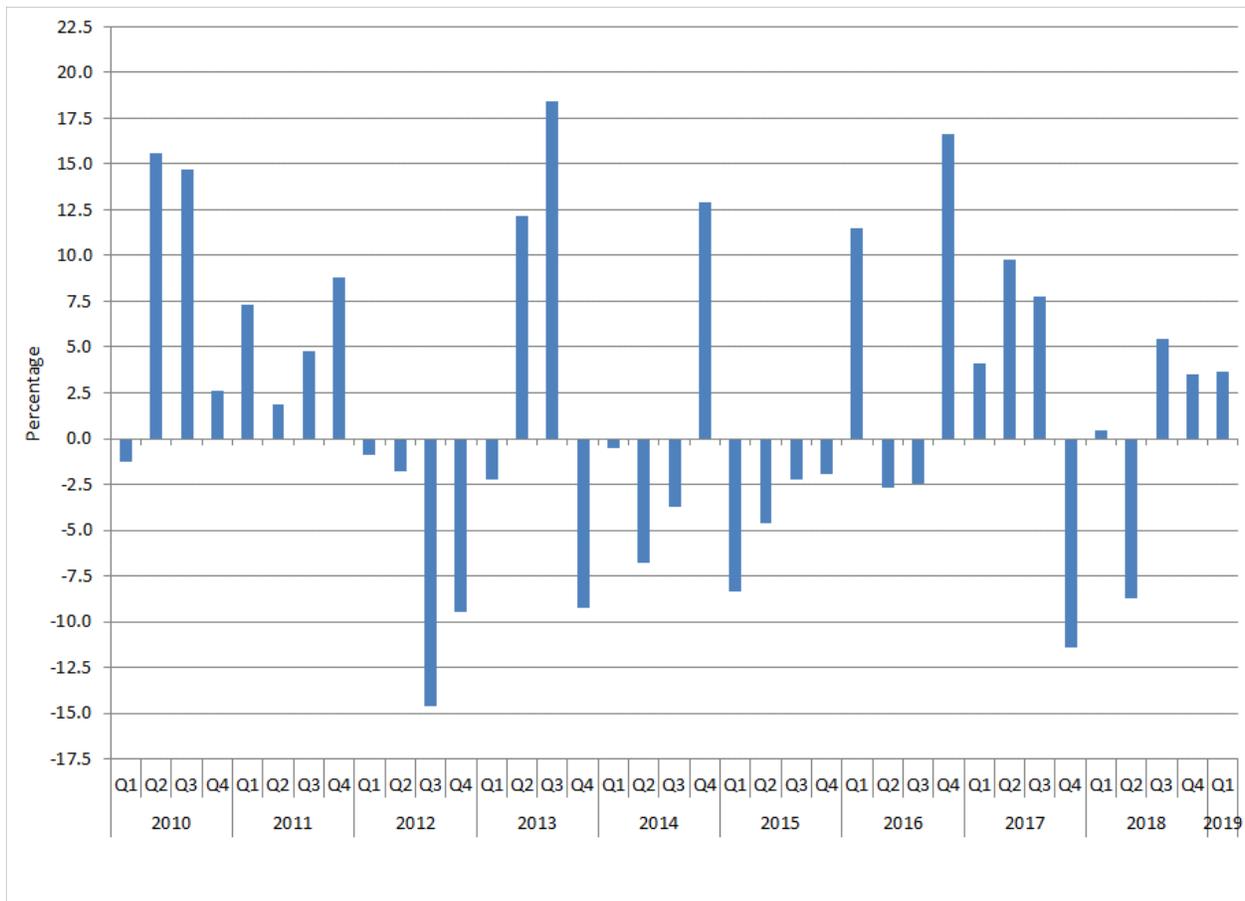


Figure 15: Manufacturing real value added growth rate

The growth in the sector was due to beverages, basic non-ferrous metals, and non-metallic minerals subsectors that posted strong growth rates in real value added of 9.4 percent, 13.4 percent and 36.2 percent compared to an increase of 7.0 percent and declines of 7.4 percent and 33.8 percent, respectively (Figure 16).

In addition, meat processing; chemicals and chemicals products; and fabricated metal products subsectors performed relatively well and registered strong growths in real value added of 11.1 percent, 3.3 percent and 12.8 percent compared to growth of 7.5, percent, declines of 0.2 percent and 15.6 percent registered during the same period of 2018, respectively.

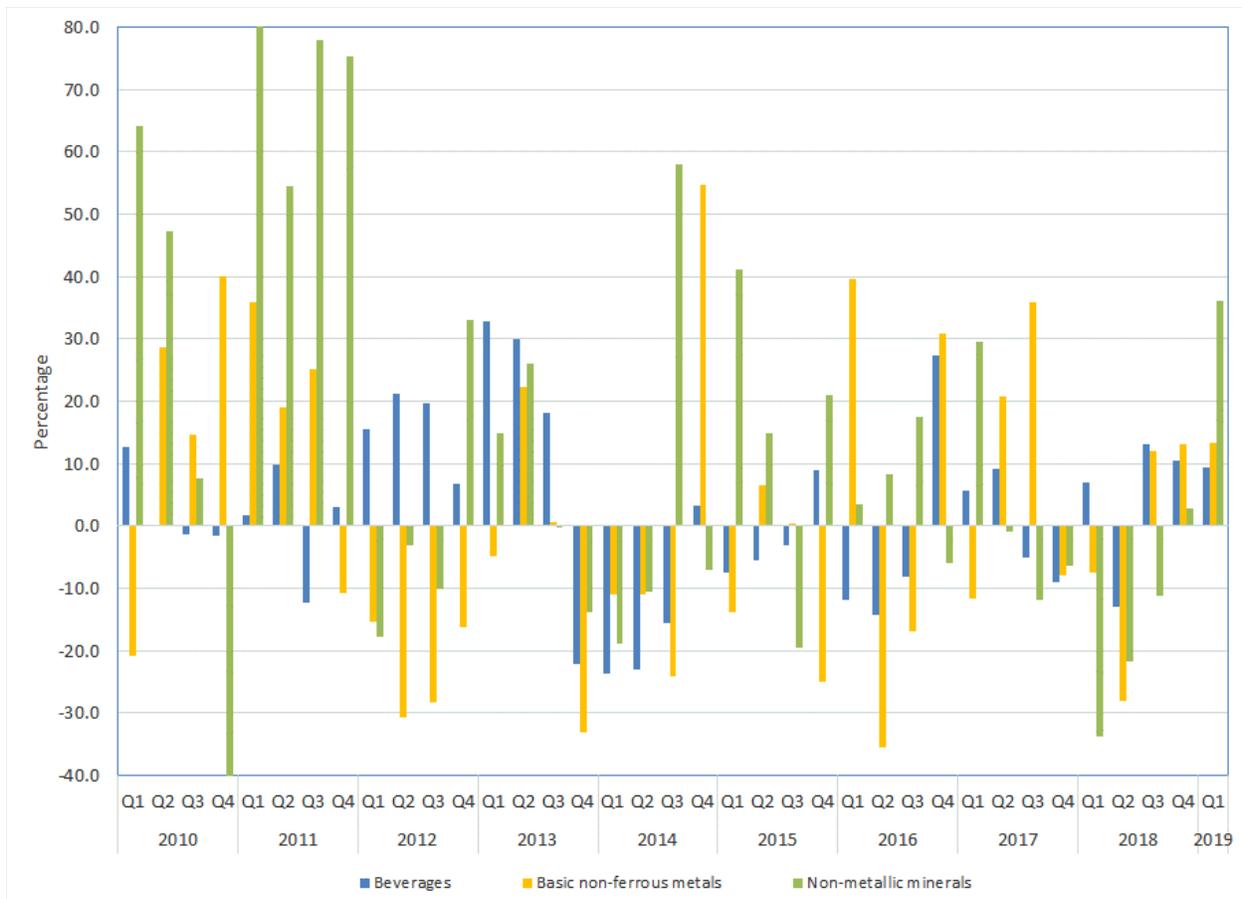


Figure 16: Beverages, basic metals and non-metallic minerals real value added growth rate

Diamond processing subsector decelerated to 2.6 percent compared to a strong growth of 14.4 percent recorded in the first quarter of 2018. However, subsectors such as grain mill products and rubber & plastics real value added dropped registering declines of 22.0 percent and 5.8 percent compared to strong growths of 23.1 percent and 4.1 percent recorded in the corresponding quarter of 2018, accordingly (Figure 17).

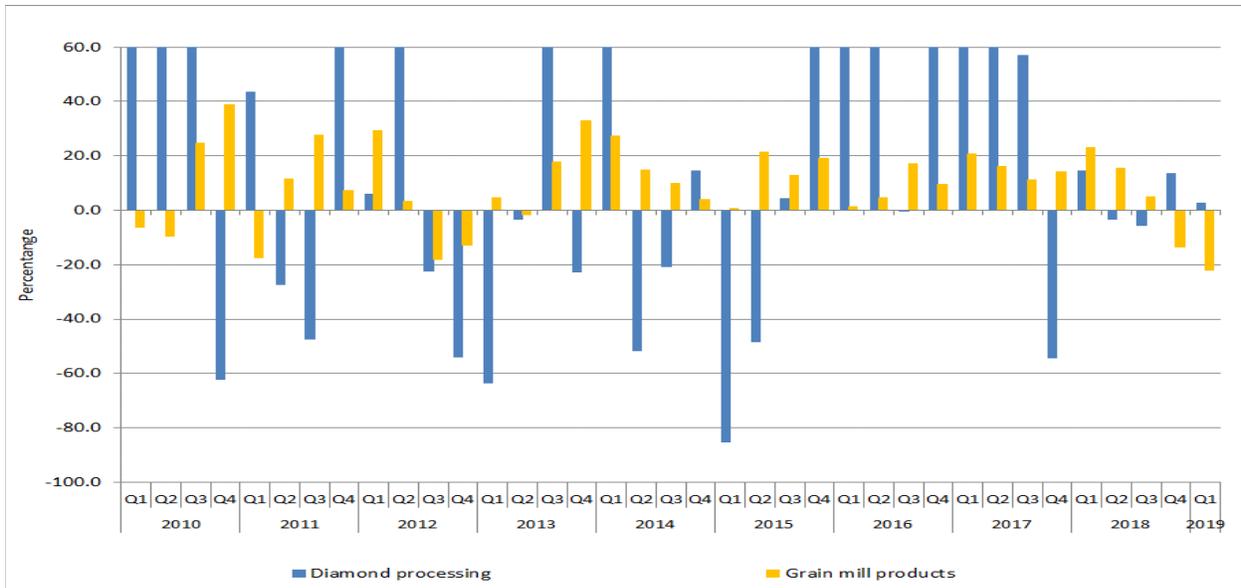


Figure 17: Diamond processing and grain mill products real value added growth rate²

4.7 Electricity and water

The electricity and water sector is estimated to have registered a growth of 2.7 percent in real value added in comparison to a decline of 6.6 percent recorded in the corresponding quarter of 2018 (Figure 18).

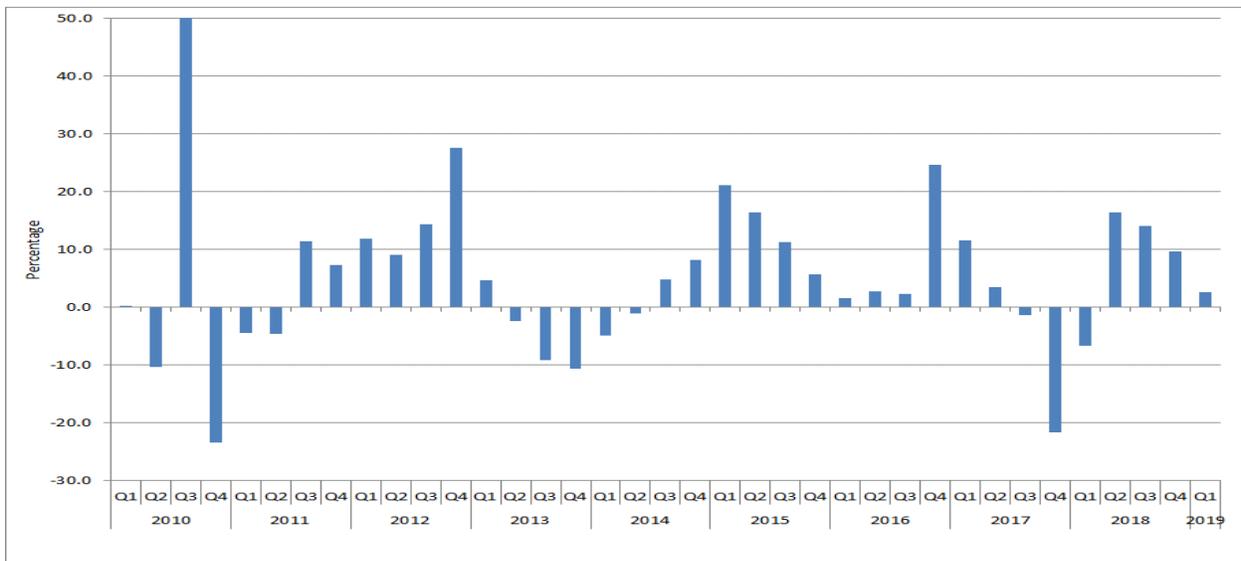


Figure 18: Electricity and water real value added growth rate

The performance of the sector is attributable to both the water and electricity subsectors that recorded growths. The water subsector recorded a double-digit growth of 12.5 percent in real

² Figure 17, In order to improve read-ability, we have limited the chart scale to 60 percentage points whereas 50 percentage point for Figure 18

value added, compared to a growth of 5.3 percent recorded during the corresponding quarter of 2018. Equally, the electricity subsector recorded a growth of 0.2 percent during the period under review compared to a contraction of 9.2 percent recorded during the same quarter in 2018.

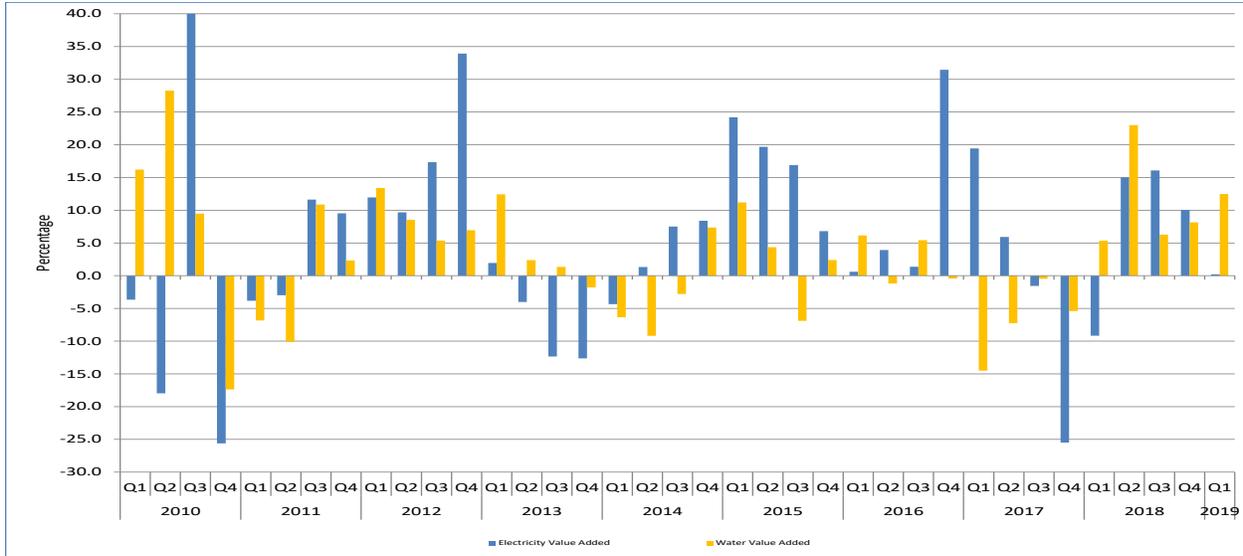


Figure 19: Electricity and water subsectors real value added growth rate³

Electricity sales declined by 0.3 percent and the volume sold stood at 885 124 kWh (Figure 20).

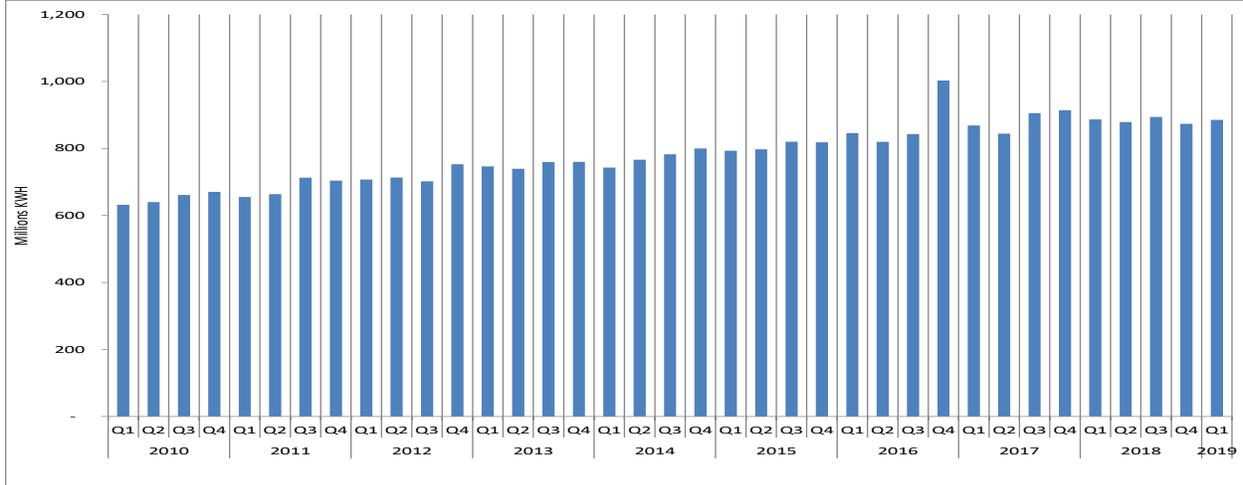


Figure 20: Total units of electricity sold in millions of KWH

During the quarter under review, the country imported 742 257 kWh of electricity, representing an increase of 0.1 percent over the year (Figure 21).

³ Figure 19, in order to improve read-ability, we have limited the chart scale to 40 percentage points

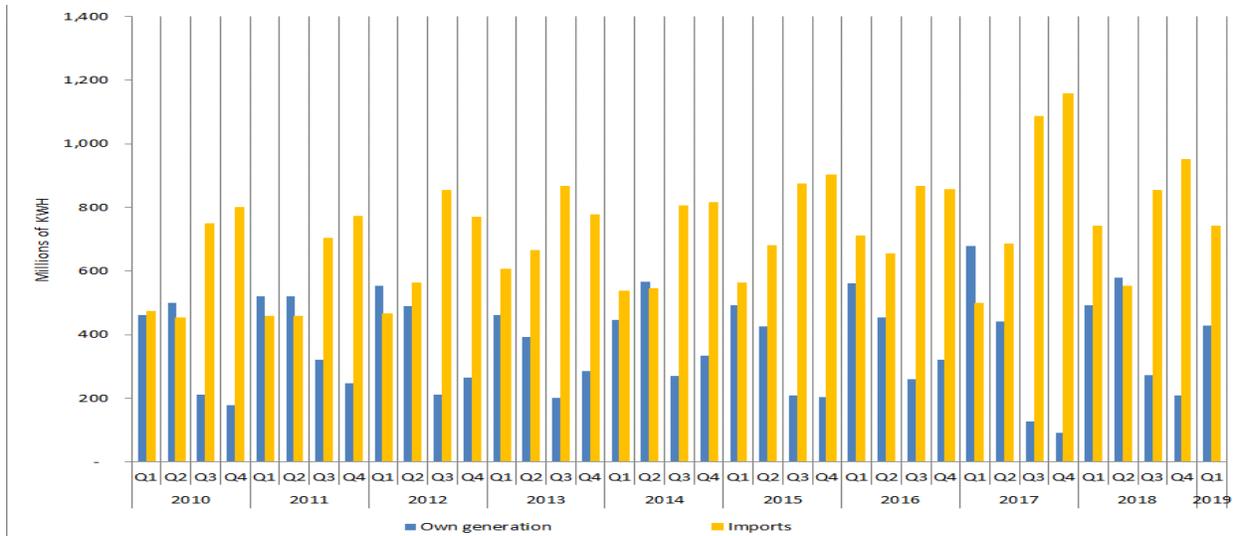


Figure 21: Sources of electricity in millions of KWH

4.8 Construction⁴

The construction sector is estimated to have contracted, recording a decline of 27.8 percent in real value added in the first quarter of 2019 compared to a contraction of 0.7 percent registered in the corresponding quarter of 2018 (Figure 22).

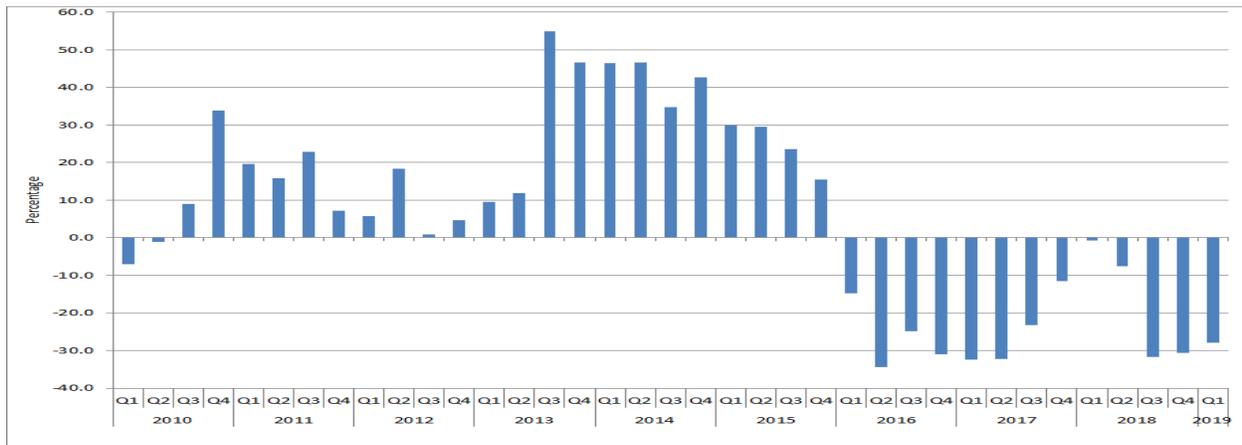


Figure 22: Construction real value added growth rate

The performance in the sector is attributable to real value of buildings completed that posted a decline of 36.9 percent compared to a strong growth of 102.1 percent in the same quarter of 2018. Additionally, the real value of government expenditure on construction that recorded a

⁴ The methodology to estimate value added for construction uses a simple moving average of two quarters of government construction, import of cement, and building completed as construction spans over time.

decline of 9.0 percent compared to a decline of 36.6 percent registered in the corresponding quarter of 2018, (Figure 23 and 24)⁵.

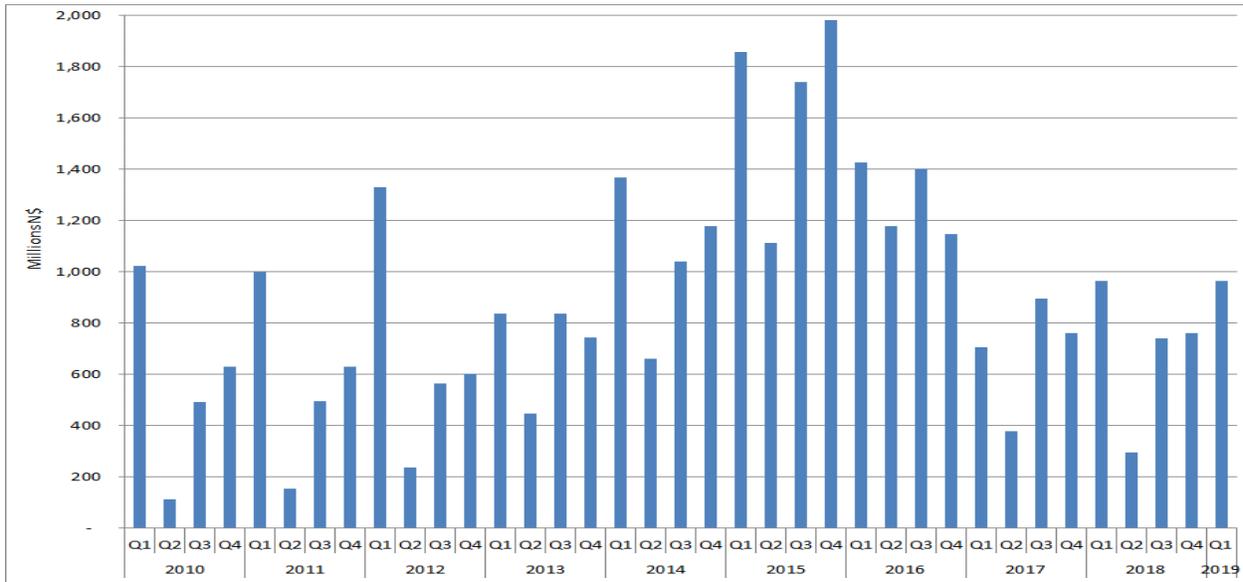


Figure 23: Real value of Government Expenditure on construction – millions N\$

The decline in the real value of buildings completed is mainly observable in the central and western regions that registered a decline of 36.1 percent and 41.5 percent compared to strong growth of 220.8 percent and 56.1 percent recorded in the corresponding quarter of 2018.

In addition, real value of buildings completed for the northern region registered a decline of 17.1 percent compared to a contraction of 14.3 percent recorded in the first quarter of 2018, respectively.

⁵ The figure for the government expenditure on construction is preliminary and is subject to change.

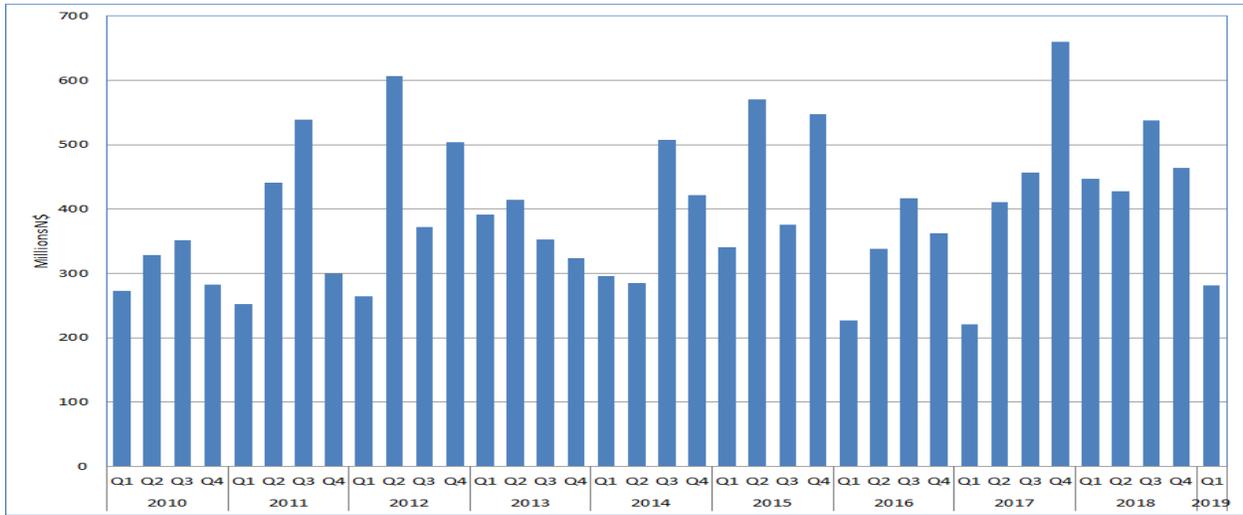


Figure 24: Real value of buildings completed – millions N\$

4.9 Wholesale and retail trade

Growth in real value added in the wholesale and retail trade sector declined by 6.7 percent during the first quarter of 2019 compared to a decline of 4.3 percent recorded in the corresponding quarter of 2018 (Figure 25).

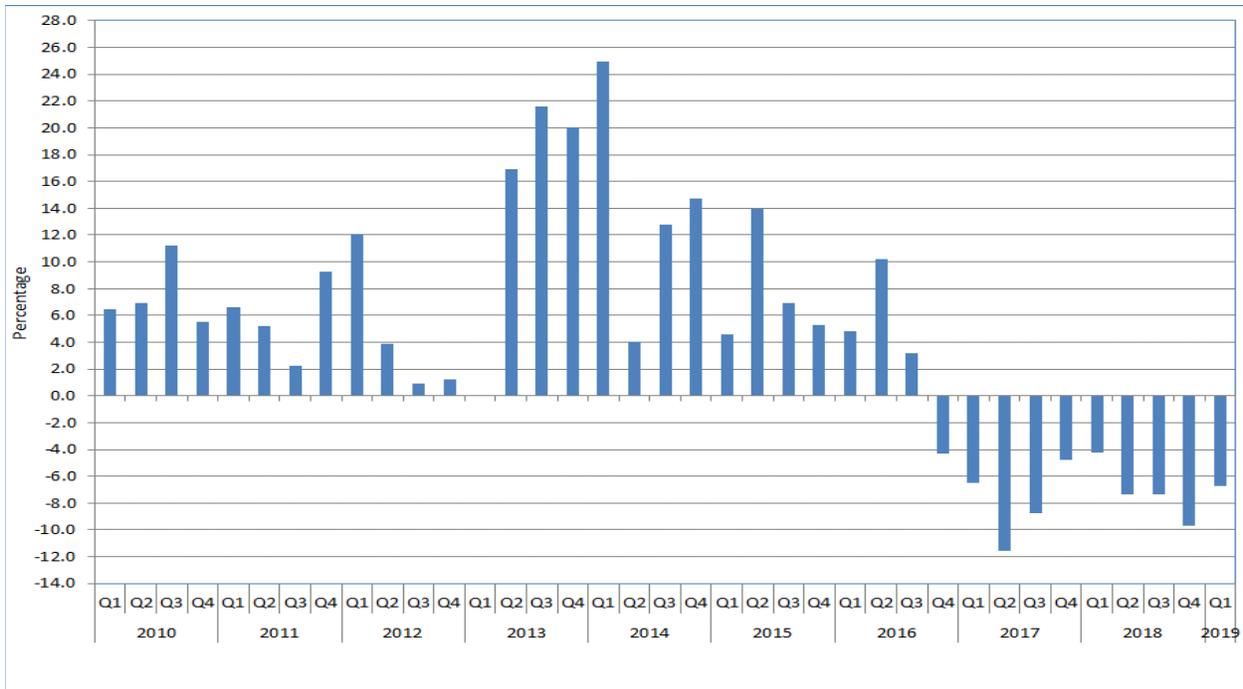


Figure 25: Wholesale and retail trade real value added growth rate

The weak performance observed in the sector is reflected in the total revenue of wholesale and retail trade that posted declines of 5.9 percent compared to a negative growth of 1.0 percent in real terms in the corresponding quarter of 2018 (Figure 26).

The poor performance is attributable to weak consumer confidence resulting in low demand for goods and services, which stems from weaker disposable income by households.

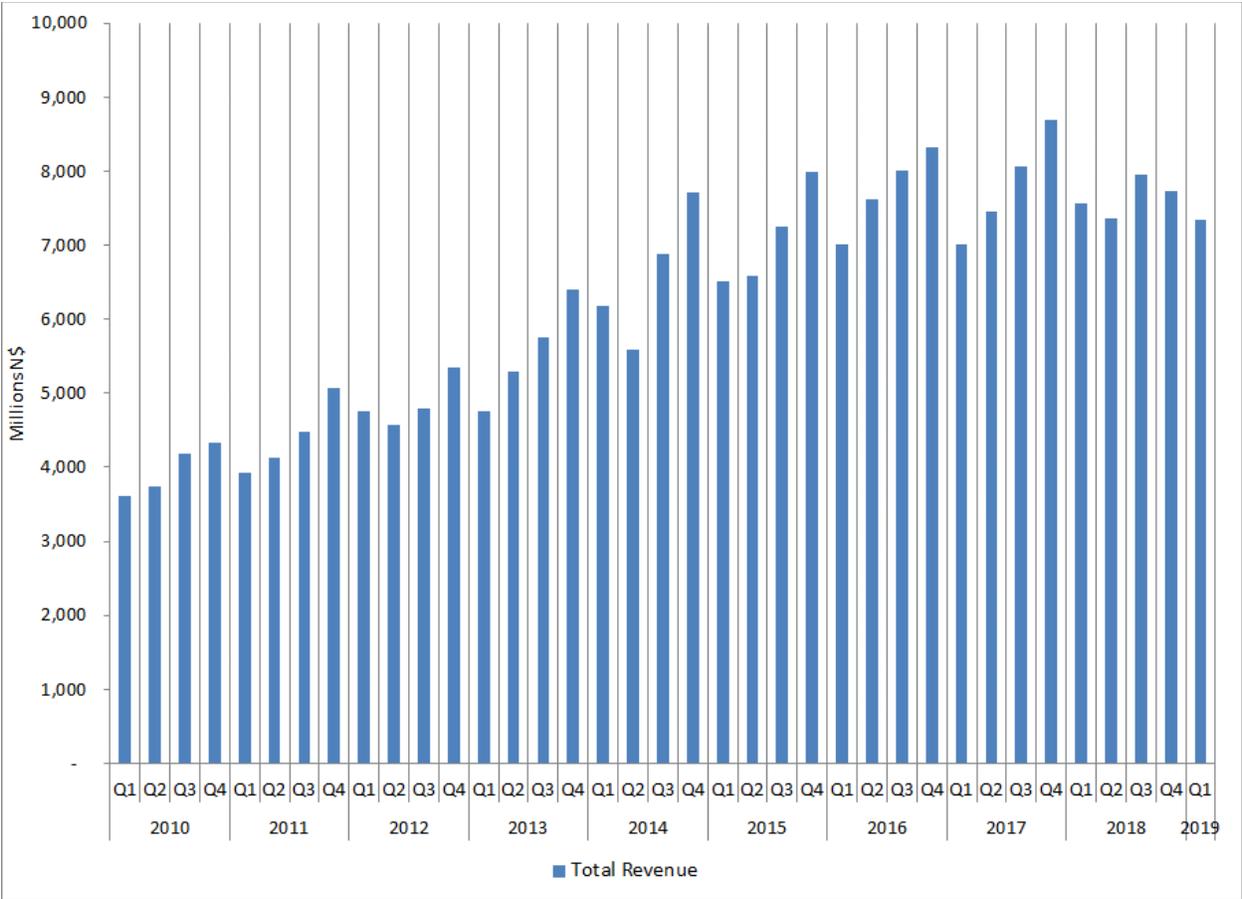


Figure 26: Total revenue of wholesale and retail trade – millions N\$

4.10 Hotels and restaurants⁶

The hotels and restaurants sector is estimated to have recorded a decline in real value added of 8.7 percent for the first quarter of 2019 compared of 17.5 percent registered in the same quarter of 2018 (Figure 27).

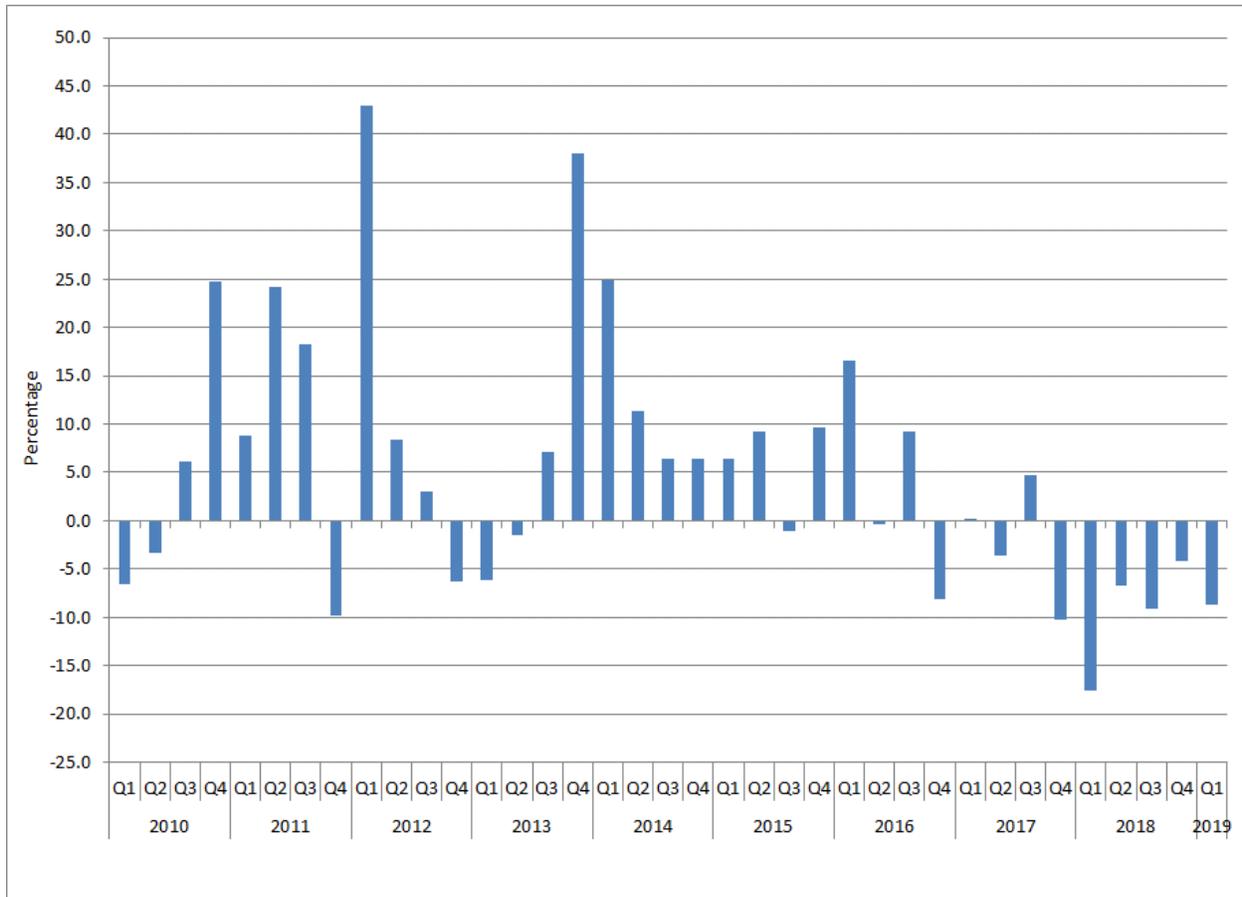


Figure 27: Hotels and restaurants value added growth rate

The improved performance in the sector is due to the number of room nights sold that registered a slower growth of 5.6 percent during the period under review compared to a decline of 11.0 percent during the first quarter of 2018. However, number of bed nights sold declined further with 11.3 percent compared to 5.3 percent recorded in the corresponding quarter of 2018 (Figure 28).

⁶ The figures for hotels and restaurants must be interpreted with caution as they are based only on Hospitality Association of Namibia (HAN) membership

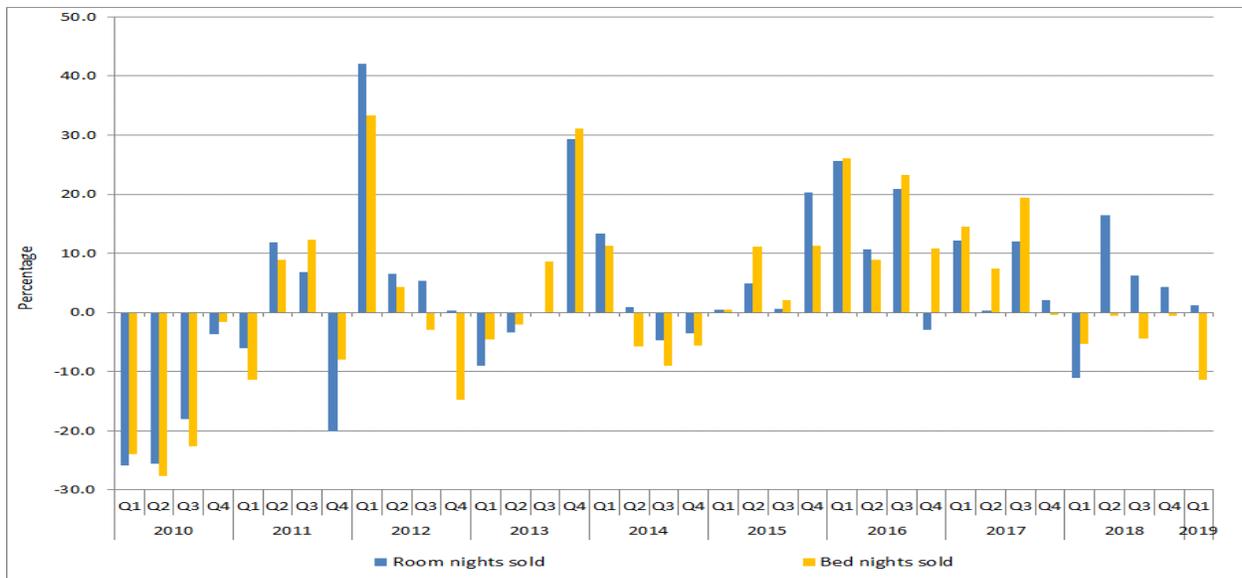


Figure 28: Growth rate in number of bed nights and room nights sold

4.11 Transport and communication

Year on year, the transport and communication sector is estimated to have recorded a contractionary growth in real value added of 0.5 percent compared to a steeper decline of 6.6 percent recorded in the same quarter of 2018 (Figure 29).

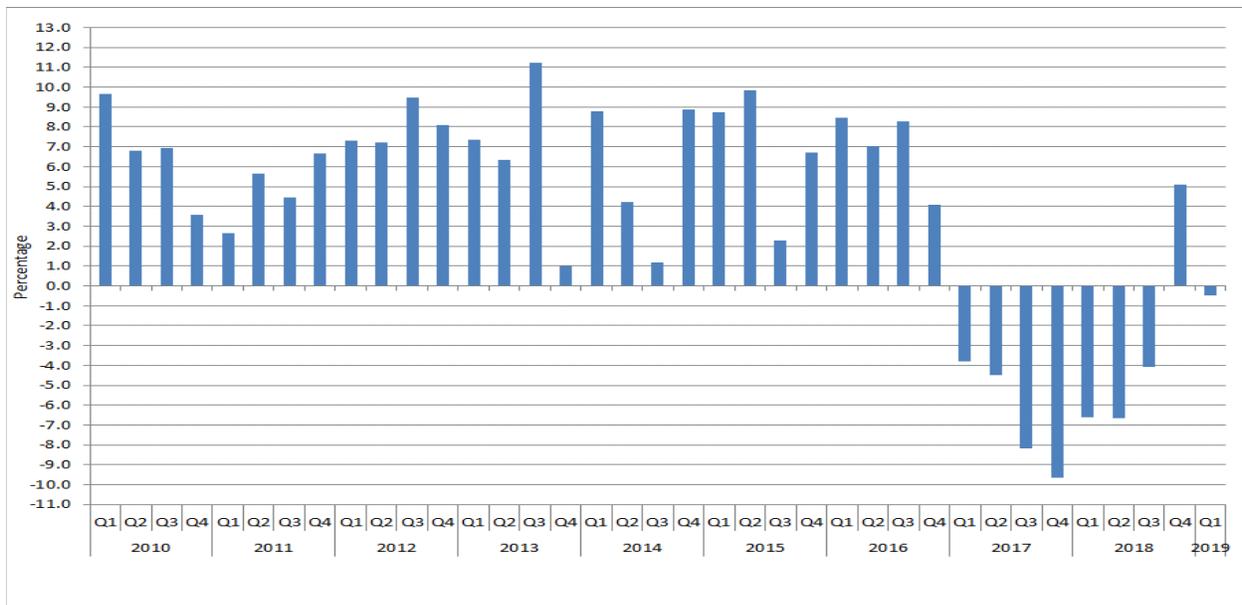
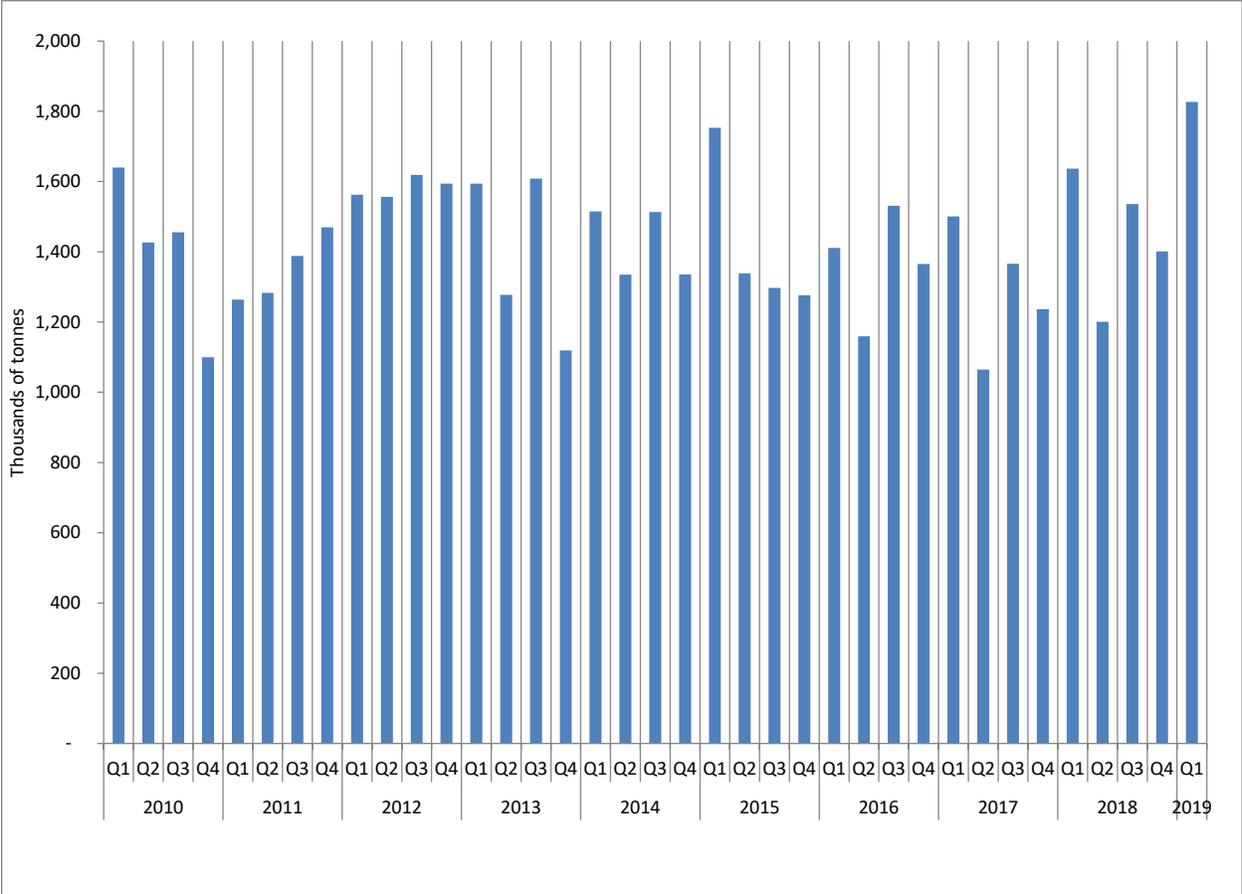


Figure 29: Transport and communication real value added growth rate

The recovery performance of the sector is mainly attributable to port services and freight transport subsectors that recorded a strong growth rate of 11.6 percent and a decline of 5.6 percent in real value added, respectively.

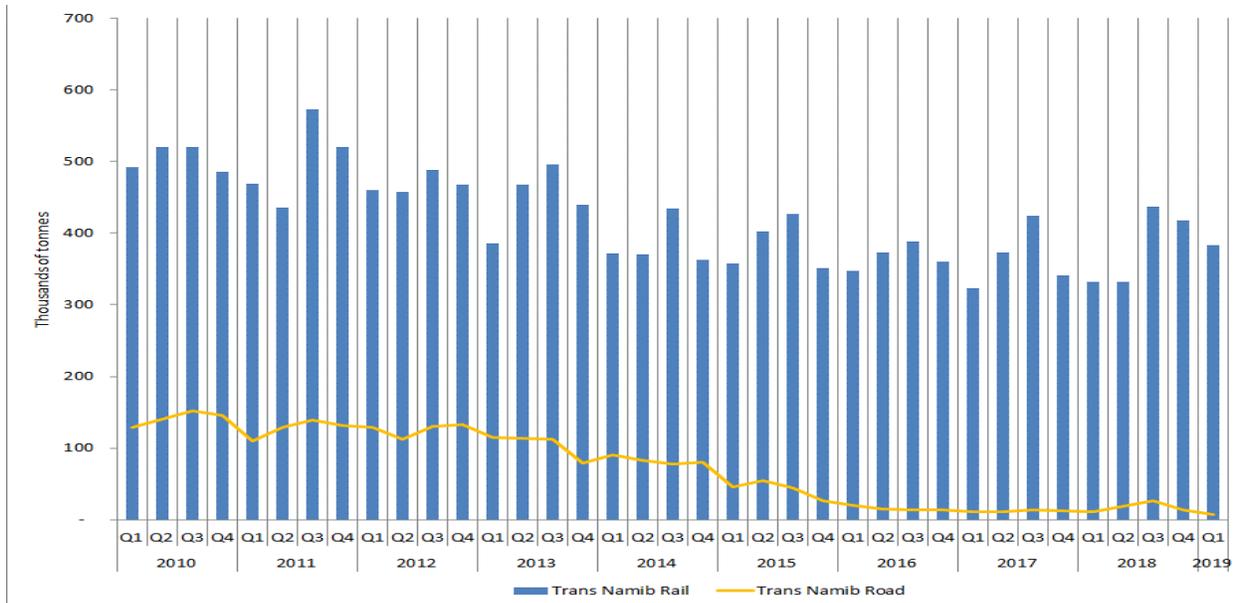
Port services subsector is estimated to have recorded a strong growth in real value added of 11.6 percent compared to a growth of 9.1 percent registered in the same quarter of 2018. This is due to the increase in the volume of cargo handled at the ports (Figure 30).



Source: Namibia Ports Authority
 Figure 30: Cargo handled in thousands of tonnes

Freight transport subsector is estimated to have recorded a decline of 5.6 percent in real value added during the period under review compared to a decline of 20.6 percent recorded in the same quarter of 2018. This performance is attributable to improve activities in the transport of freight by domestic carriers.

However, slow growths were observable in rail transport (7.3 percent), (Figure 31), passenger transport (0.6 percent) and post & courier services subsectors (4.9 percent).



Source: Trans Namib

Figure 31: Volume of freight transported in thousands of tonnes

4.12 Financial intermediation

Financial intermediation sector recorded a slow growth in real value added of 1.4 in the first quarter of 2019 relative to 2.6 percent recorded in the corresponding quarter of 2018 (Figure 32).

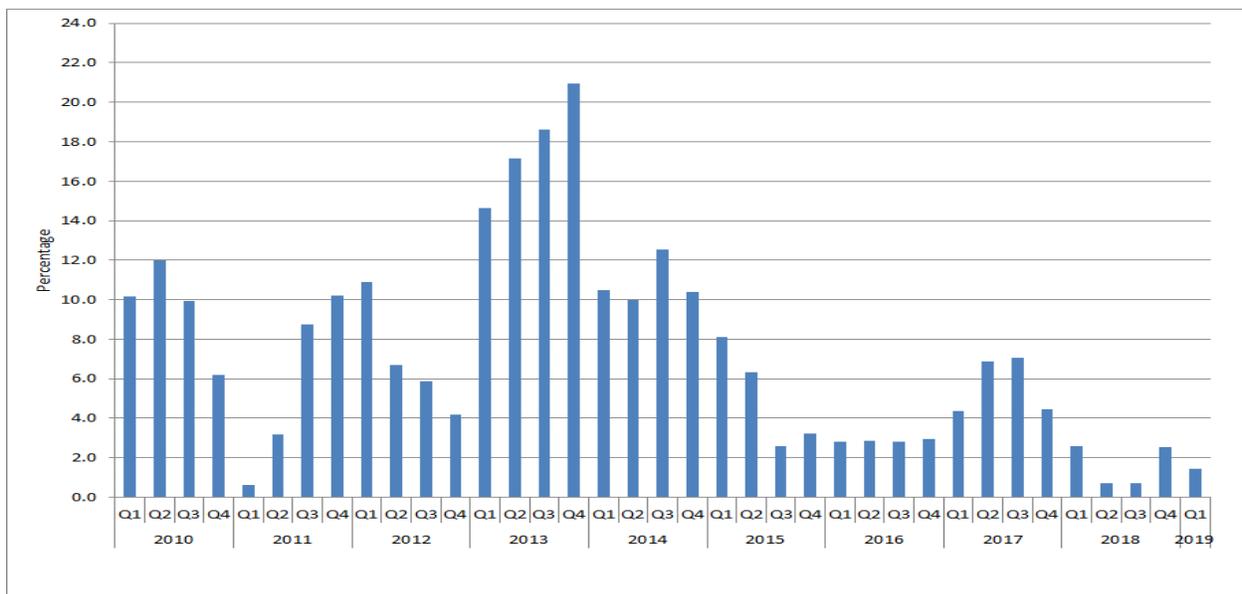


Figure 32: Financial intermediation value added growth rate

The sluggish growth is attributed to the insurance subsector real value added that contracted by 0.7 percent compared to the 4.4 percent estimated in the corresponding quarter of 2018 (Figure 33).

Banking subsector is estimated to have grown by 2.9 percent, an increase of 1.6 percentage points when compared to the corresponding quarter of 2018. The performance is attributable to increased liquidity position from the banking sector.

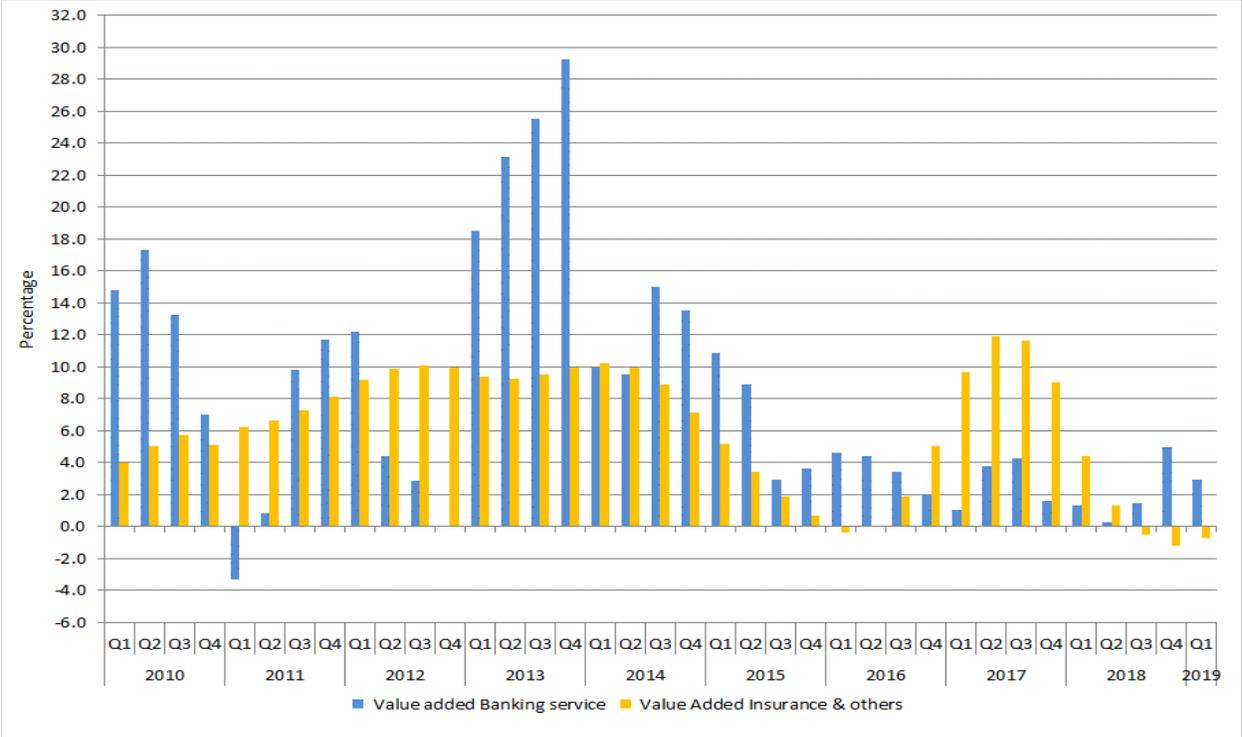
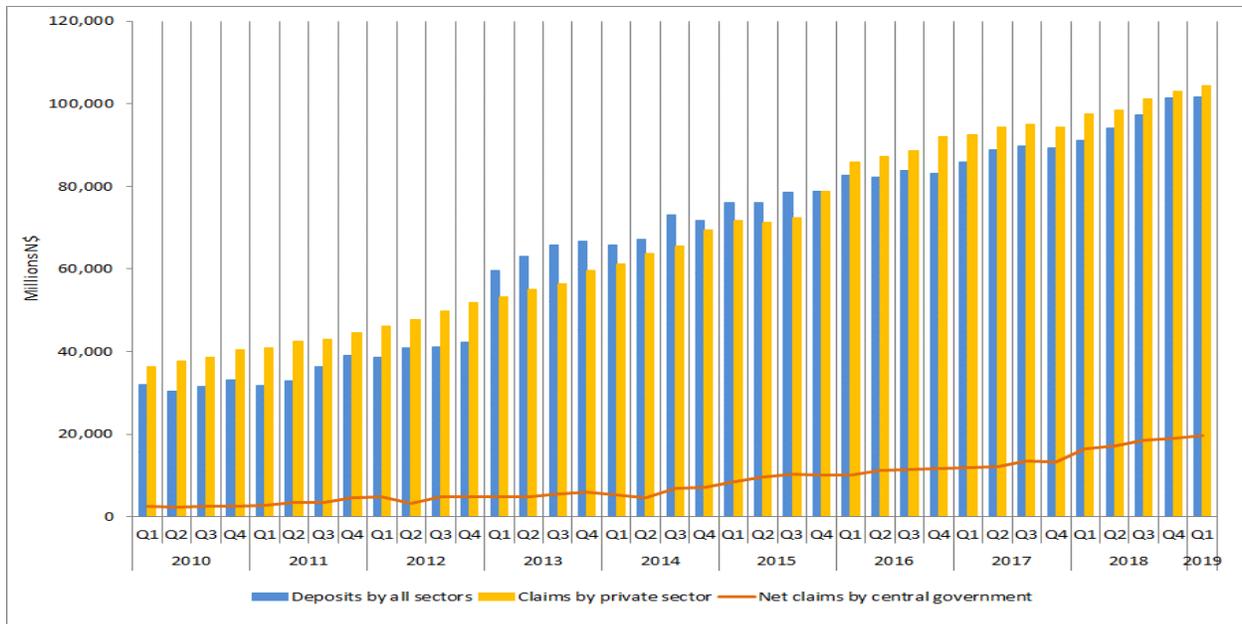


Figure 33: Banking and insurance value added growth rate

Year on year total deposits made by all sectors rose by 11.7 percent during the period under review, increase is reflected in high growth in transferable deposit, particularly to the household sector. Total stock of deposits stood at N\$ 101,692 million compared to N\$ 91,060 million recorded during the similar quarter of 2018.

Total claims of all sectors increased by 7.1 percent in the first quarter of 2019, which recorded N\$ 52,922 million. During the period, total claim by households increased to N\$ 52,922 million as compared to N\$ 49,162 million in the corresponding year.

Figure 34 below shows deposits made by all sectors; claims made by the private and net claims by the government sector since the first quarter of 2010.



Source: Bank of Namibia

Figure 34: Deposits and claims

4.13 Public administration and defence, Education and Health

During the period under review, government maintained a paced fiscal consolidation policy, causing the public administration and defence sector to post a poor growth in real value added of 1.2 percent in the first quarter of 2019 compared to a zero growth estimated in the corresponding quarter of the previous year.

The education sector posted a growth of 1.3 percent in real value added in the first quarter of 2019 as compared a decline of 5.0 percent in the first quarter of 2018. The performance is attributable to growths observed in the primary and secondary subsector, which recorded a growth of 2.2 percent from the decline of 3.8 percent observed in the parallel quarter.

Furthermore, the health sector registered a growth of 2.4 percent in real value added during the period under review. This is an improvement from the decline of 5.8 percent estimated in the parallel quarter of 2018.

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	799	2,344	2,615	554	1,629	3,457	496	1,594
	2	1,007	819	1,894	2,503	516	1,211	3,682	511	1,526
	3	926	662	2,320	2,557	477	1,289	3,800	666	1,508
	4	981	553	2,395	3,027	591	1,354	3,885	548	1,542
2017	1	988	819	2,666	2,722	619	1,101	3,233	497	1,534
	2	1,219	768	2,215	2,748	534	822	3,255	493	1,457
	3	1,062	728	2,456	2,755	471	991	3,468	698	1,384
	4	1,031	557	2,810	2,682	463	1,198	3,698	492	1,394
2018	1	991	808	3,024	2,734	578	1,093	3,095	410	1,432
	2	1,249	816	3,445	2,509	621	760	3,017	460	1,360
	3	991	716	2,942	2,905	537	677	3,213	634	1,328
	4	975	617	2,971	2,776	507	831	3,340	471	1,464
2019	1	925	817	2,992	2,834	593	789	2,888	374	1,425

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

Year	Quarter	Financial inter-mediation	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	23,021	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	1,796	2,192	3,228	2,351	1,228	797	389	25,537	2,179	27,716
	2	1,808	2,179	2,567	2,137	1,015	794	364	23,806	2,293	26,099
	3	1,839	2,177	3,486	2,269	952	791	373	25,346	2,429	27,775
	4	1,884	2,186	3,096	2,279	1,080	789	369	25,821	2,481	28,302
2017	1	1,874	2,205	3,304	2,404	1,272	789	361	25,663	2,062	27,726
	2	1,932	2,221	2,664	2,170	988	786	367	23,908	2,109	26,017
	3	1,969	2,234	3,374	2,190	956	783	388	25,131	2,334	27,465
	4	1,968	2,244	3,068	2,273	1,019	778	377	25,297	2,434	27,731
2018	1	1,922	2,249	3,304	2,283	1,198	773	363	25,529	2,059	27,589
	2	1,946	2,253	2,684	2,102	969	769	363	24,595	2,052	26,647
	3	1,983	2,256	3,421	2,192	929	766	373	25,116	2,302	27,418
	4	2,018	2,258	3,055	2,200	1,010	764	403	24,854	2,351	27,205
2019	1	1,949	2,258	3,265	2,312	1,227	764	379	25,032	1,994	27,026

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	3.8	1.2	11.5	1.5	-14.8	4.9	16.5	8.5
	2	9.0	7.3	-16.6	-2.7	2.7	-34.4	10.2	-0.4	7.0
	3	14.6	0.4	-2.1	-2.4	2.2	-24.9	3.2	9.2	8.3
	4	-11.2	37.0	4.7	16.6	24.7	-30.9	-4.3	-8.2	4.1
2017	1	16.7	2.4	13.7	4.1	11.6	-32.4	-6.5	0.2	-3.8
	2	21.0	-6.2	17.0	9.8	3.5	-32.2	-11.6	-3.6	-4.5
	3	14.7	10.0	5.8	7.7	-1.3	-23.2	-8.7	4.7	-8.2
	4	5.2	0.7	17.3	-11.4	-21.7	-11.5	-4.8	-10.2	-9.6
2018	1	0.3	-1.3	13.4	0.5	-6.6	-0.7	-4.3	-17.5	-6.6
	2	2.4	6.2	55.5	-8.7	16.3	-7.5	-7.3	-6.8	-6.7
	3	-6.7	-1.6	19.8	5.4	14.1	-31.7	-7.4	-9.1	-4.1
	4	-5.5	10.8	5.7	3.5	9.6	-30.6	-9.7	-4.2	5.1
2019	1	-6.7	1.1	-1.1	3.6	2.7	-27.8	-6.7	-8.7	-0.5

Table C: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices – Percentage changes (Continued)

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	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	2.8	0.3	7.1	11.3	10.2	2.9	2.3	4.2	5.9	4.3
	2	2.8	-1.4	-0.1	3.5	18.8	0.5	-0.6	-1.0	5.0	-0.5
	3	2.8	-2.2	-0.2	3.5	7.4	-0.8	0.0	0.0	0.1	0.0
	4	2.9	-2.1	13.9	5.0	-4.6	-1.3	7.1	1.2	-5.0	0.7
2017	1	4.3	0.6	2.3	2.2	3.6	-1.0	-7.3	0.5	-5.4	0.0
	2	6.9	2.0	3.8	1.5	-2.6	-0.9	0.8	0.4	-8.0	-0.3
	3	7.1	2.6	-3.2	-3.5	0.4	-1.0	4.1	-0.8	-3.9	-1.1
	4	4.5	2.7	-0.9	-0.3	-5.7	-1.4	2.2	-2.0	-1.9	-2.0
2018	1	2.6	2.0	0.0	-5.0	-5.8	-2.0	0.5	-0.5	-0.2	-0.5
	2	0.7	1.4	0.7	-3.1	-2.0	-2.3	-1.0	2.9	-2.7	2.4
	3	0.7	1.0	1.4	0.1	-2.8	-2.2	-3.8	-0.1	-1.4	-0.2
	4	2.5	0.6	-0.4	-3.2	-0.9	-1.8	6.8	-1.8	-3.4	-1.9
2019	1	1.4	0.4	-1.2	1.3	2.4	-1.1	4.6	-1.9	-3.2	-2.0

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≠nūs (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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