

PRELIMINARY ANNUAL NATIONAL ACCOUNTS 2014



MISSION STATEMENT

“In a coordinated manner we produce and disseminate relevant, quality and timely statistics that are fit-for-purpose in accordance with international standards and best practice”

VISION STATEMENT

“Be a high performance institution in statistics delivery”

CORE VALUES

Performance

Integrity

Service focus

Transparency

Accuracy

Partnership

PREFACE

This publication contains time series of main aggregates for the period 2007 - 2014, both at current and constant prices. Data for 1980 to 2006 are not included but can be made available on request.

National accounts have been compiled in accordance with the standards of the 1993 System of National Accounts (SNA). Data from the external sector e.g. Balance of Payments has been fully incorporated within a harmonized and consistent framework. However, financial statistics have not yet been included within the system of national accounts.

The domestic economy is estimated to have slowed to 4.5 per cent during 2014 compared to the 5.1 per cent recorded in 2013. The slow performance can be attributed to the tertiary and secondary industries that recorded slower growths of 6.3 per cent and 4.7 per cent in real value added, respectively.

The slow growth recorded in the secondary industry can be attributed to the construction and manufacturing sectors that recorded sluggish growths of 14.6 per cent and 0.5 per cent compared to 30.2 per cent and 2.9 per cent in real value added in 2013. In addition, the tertiary industry slowed due to the wholesale and retail trade, transport and communication and financial intermediation sectors

that recorded growths of 8.6 per cent, 5.6 per cent and 7.7 per cent compared to 14.5 per cent, 6.4 per cent and 16.0 per cent in real value added during 2013, respectively.

Despite the negative growth rate in the primary industry, the industry performance is improving, led by livestock and crop farming subsector that recorded 8.0 per cent and 4.8 per cent in real value added compared to the decline of 37.6 per cent and 9.6 per cent recorded in 2013.

In conclusion I would like to under-score the overriding importance of the timely delivery of data to the Namibia Statistics Agency (NSA), without which the compilation of timely and accurate national accounts cannot proceed. I would, therefore, like to take this opportunity to urge all data providers to timely transmit data to the NSA and in the same manner, thank all Government and Private Institutions who have assisted the NSA staff in meeting their data collection requirements.

The NSA welcome views and comments of users, to help us to improve the quality of the national accounts estimate in Namibia.

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Liina Kafidi
Acting Statistician General

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REVISIONS

Revisions in the National Accounts are always necessary because certain data only become available more than a year after the end of the reference period. Thus the national accounts estimates for the last three years are revised once or twice a year. Revision for the back years of certain variables are needed as new evidence becomes available or to correct errors in the estimates cannot be excluded, although the aim is to avoid this kind of revisions.

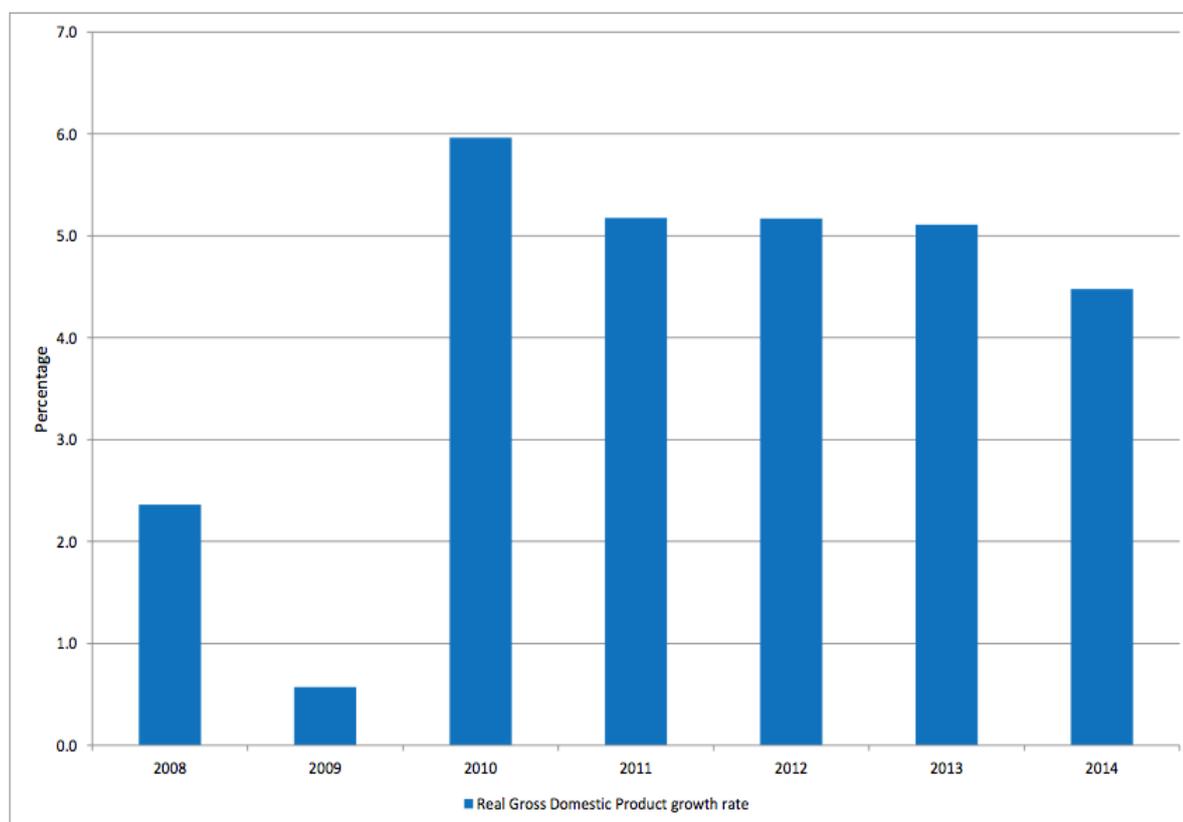
There are marginal revisions of GDP growth rates for 2008, 2009 and 2011 as published in 'National Accounts 2013' publication. The revisions are as follows: 2008, 2009 and 2011 has been revised from 2.6 per cent, 0.3 per cent and 5.1 per cent to 2.4 per cent, 0.6 per cent and 5.2 per cent, respectively. The revisions are due to new data that were received.

GROWTH RATES

The domestic economy is estimated to have registered a slower growth of 4.5 per cent in real value added compared to 5.1 per cent recorded in 2013 (Figure 1). The main drivers behind this slow growth were the secondary and tertiary industries that recorded growths of 4.7 per cent and 6.3 per cent compared to 8.4 per cent and 7.2 per cent in 2013, respectively.

Despite the contraction of 2.3 per cent recorded in 2014, the primary industries recovered from a decline of 6.1 per cent in real value added recorded in 2013.

Figure 1 GDP growth rates

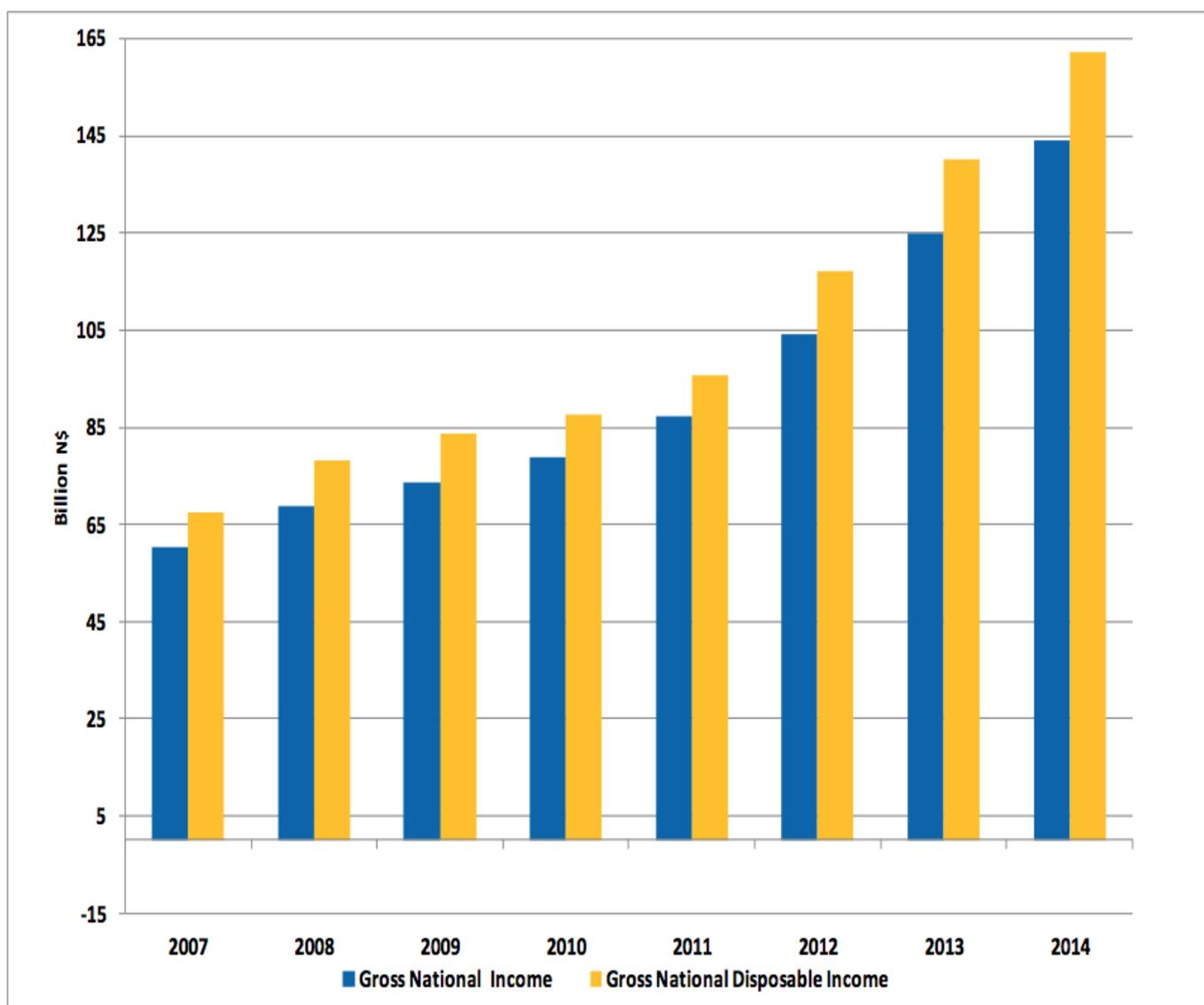


GROSS NATIONAL INCOME AND GROSS NATIONAL DISPOSABLE INCOME¹

Gross National Income (GNI) (Figure 2) measures national income generated by Namibian factors of production both inside and outside of Namibia. Over the years 2007 to 2014, Gross National Disposable Income (GNDI) has been higher than the GNI because of net inflows in current transfers that have been influenced mainly by high SACU receipts. Gross

National Income stood at N\$ 144 516 million in 2014 as compared to N\$ 124 034 million recorded in 2013, representing an increase of 16.5 per cent. Gross National Disposable Income (GNDI) improved to N\$ 162 681 million in 2014 from N\$ 139 246 million of the preceding year.

Figure 2 Gross National Income (GNI) and Gross National Disposable Income (GNDI)



¹ For GNI and GNDI definitions refer to the 'List of Terms and Definitions' at the end of this publication

SAVINGS AND INVESTMENT

Gross savings is calculated as the difference between disposable income and final consumption expenditure. The more a country spends its national income on consumption, the less resources is available for investment and savings; and consequently for future production.

Figure 3 depicts the performance of Gross Savings and Gross Fixed Capital Formation (investment)

over time. It shows that investment was consistently higher than gross savings except for 2007 and 2008. This is a reflection of investment from abroad into the economy of Namibia in the latter years.

Figure 4 shows the relation between gross savings and gross fixed capital formation as a ratio to Gross Domestic Product during the period under review.

Figure 3 Gross Savings and Gross Fixed Capital Formation in N\$ billion

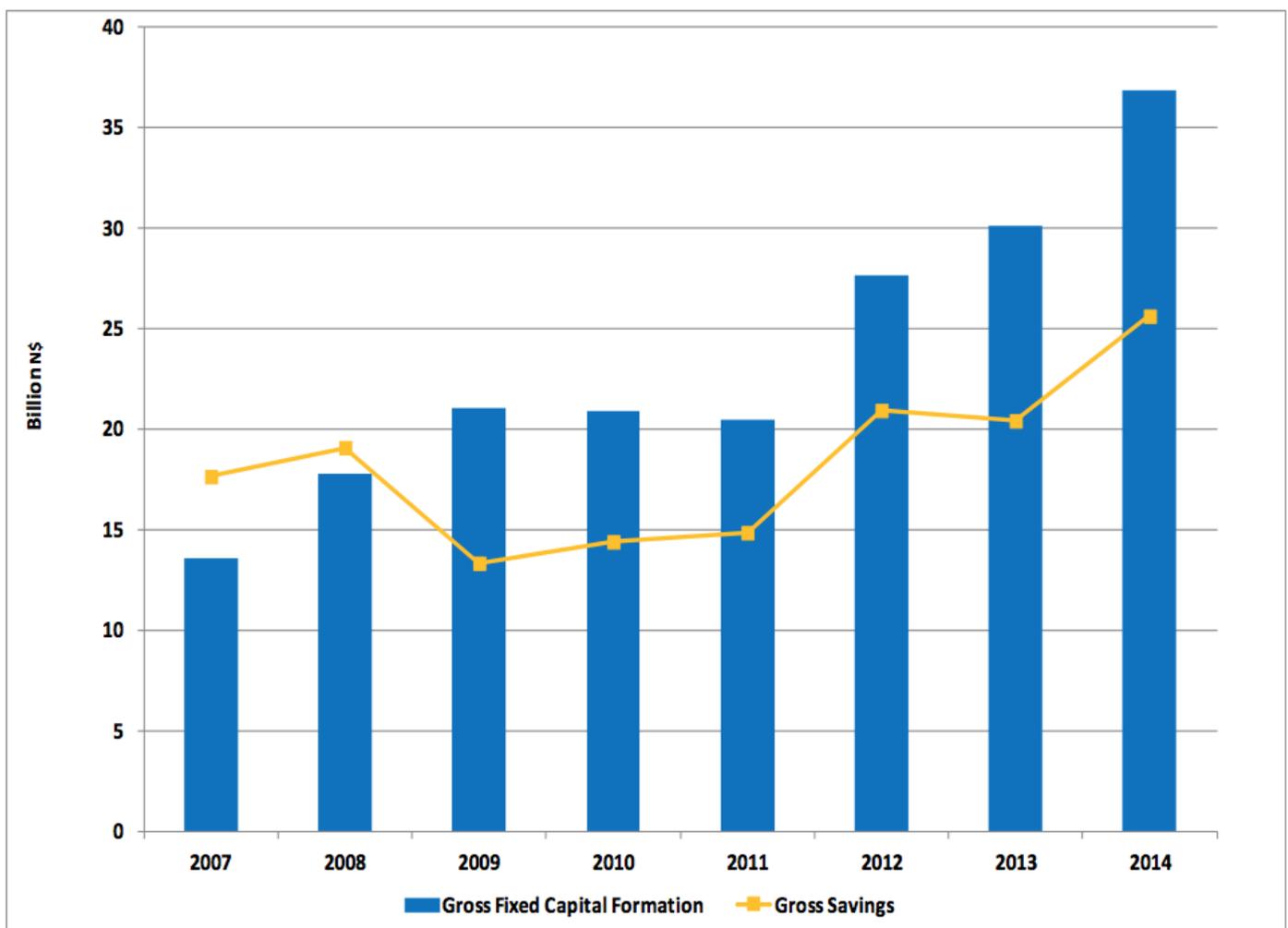
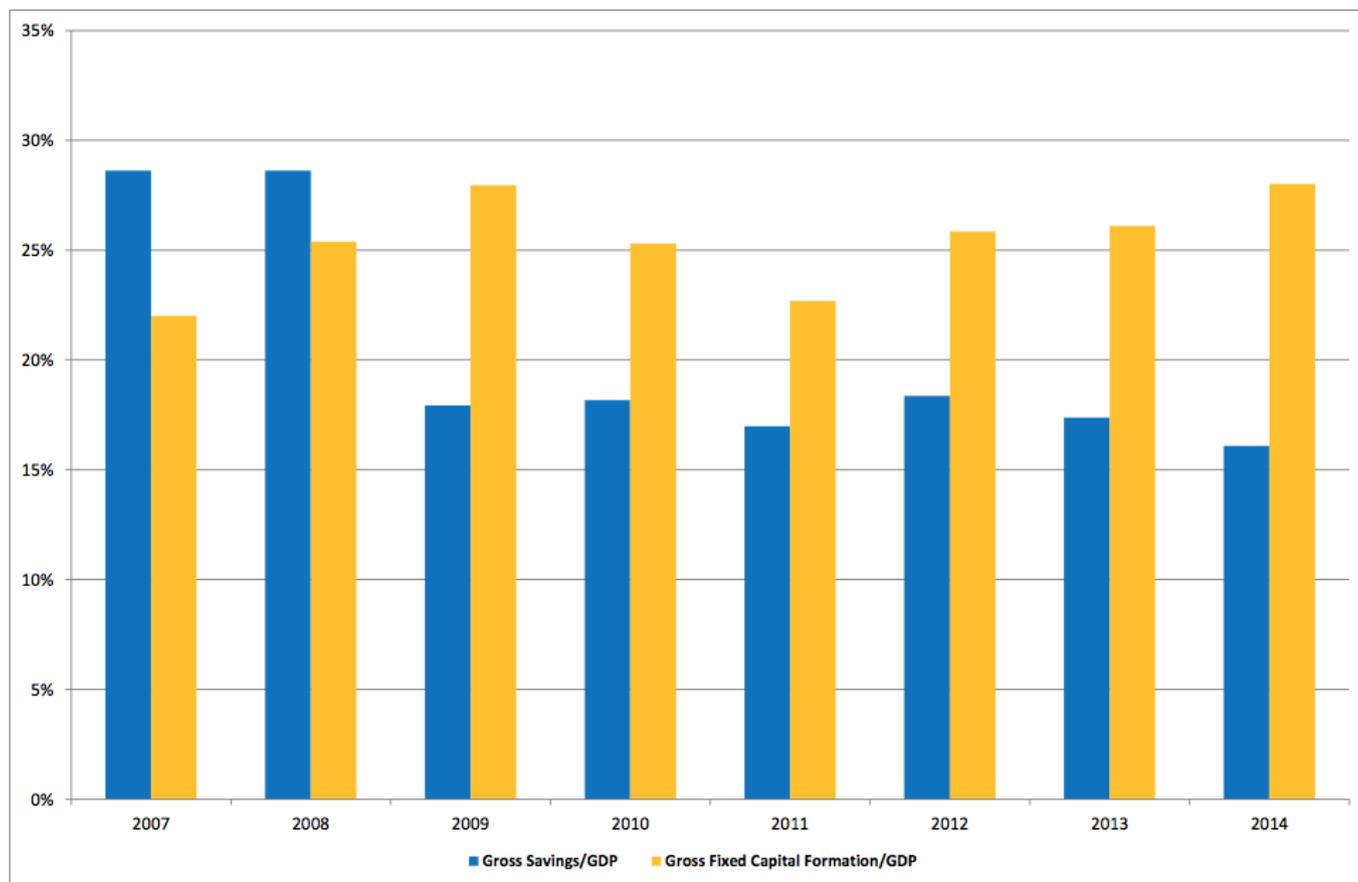


Figure 4 Gross Savings and Gross Fixed Capital Formation as a percentage to GDP



INFLATION AND GDP DEFLATOR

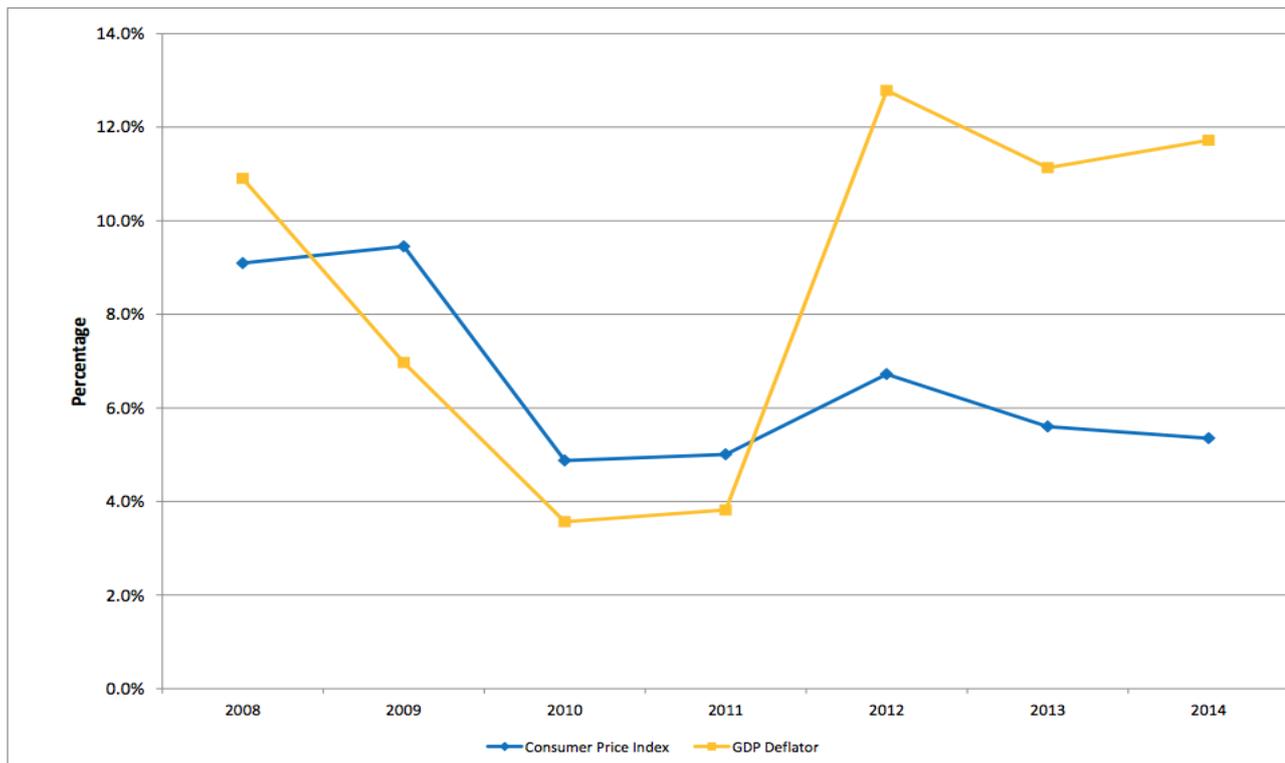
The period between 2008 and 2014 has witnessed the inflation hovering between 9.1 per cent and 5.4 per cent (Figure 5). The year 2009 witnessed the highest inflation of 9.5 per cent while the lowest inflation of 4.9 per cent was recorded in 2010. The average inflation for 2014 was 5.4 per cent.

The main contributors to the reduction in the inflation were the categories of housing, water, electricity, gas

and other fuels; and alcoholic beverages and tobacco during the period under review.

The GDP deflator is a ratio of nominal GDP to real GDP and measures the level of prices of all domestically produced goods and services. The GDP deflator recorded an increase of 11.7 per cent as compared to an increase of 11.1 per cent in 2013.

Figure 5 CPI and GDP-deflator in per cent



GDP BY ACTIVITY

The domestic economy in 2014 has slowed by recording a growth of 4.5 per cent compared to 5.1 per cent in 2013.

This slow growth can be mainly attributed to the secondary and tertiary industries that registered growths of 4.7 per cent and 6.3 per cent compared to 8.4 per cent and 7.2 per cent, respectively.

The slow growth in the secondary industries is due to the construction and manufacturing sectors that recorded growth rates of 14.6 per cent and 0.5 per cent compared to 30.2 per cent and 2.9 per cent in real value added during the period under review.

Tertiary industries have slowed down relatively recording a reputable growth rate of 6.3 per cent compared to 7.2 per cent in 2013.

Wholesale and retail trade, transport and communication and financial intermediation sectors were the major contributors to the slower growth in the tertiary industries by recording 8.6 per cent, 5.6 per cent and 7.7 per cent, respectively.

The primary industries continue to struggle in 2014 recording a decline of 2.3 per cent, although better than in the preceding year.

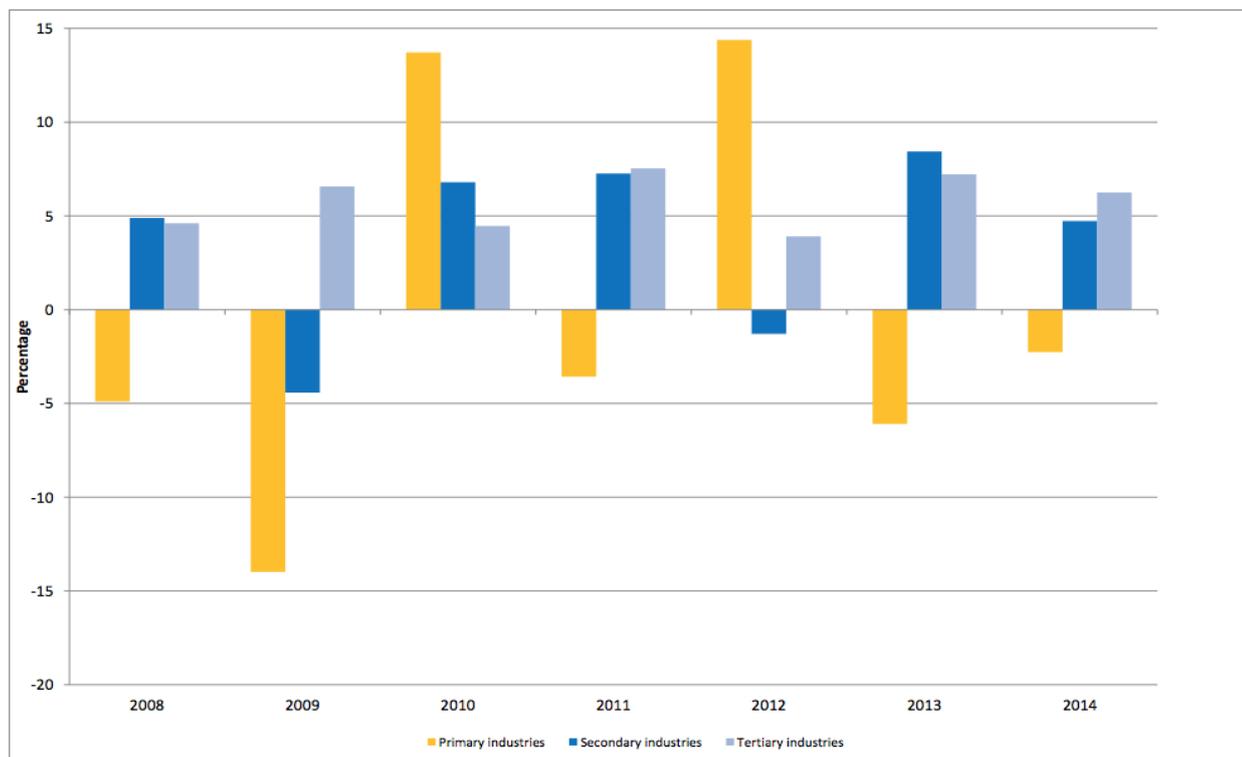
The agriculture sector recovered from the drought of 2013 to record a growth of 6.5 per cent during the period under review.

The livestock and crop farming subsectors recorded growths of 8.0 per cent and 4.8 per cent in real value added in 2014, respectively.

On the other hand, poor performance in mining sector was as a result of uranium and other mining and quarrying that recorded declines in real value added of 9.9 per cent and 42.7 per cent, respectively.

Figure 6 below shows the performance of industries for the period of 2008 to 2014.

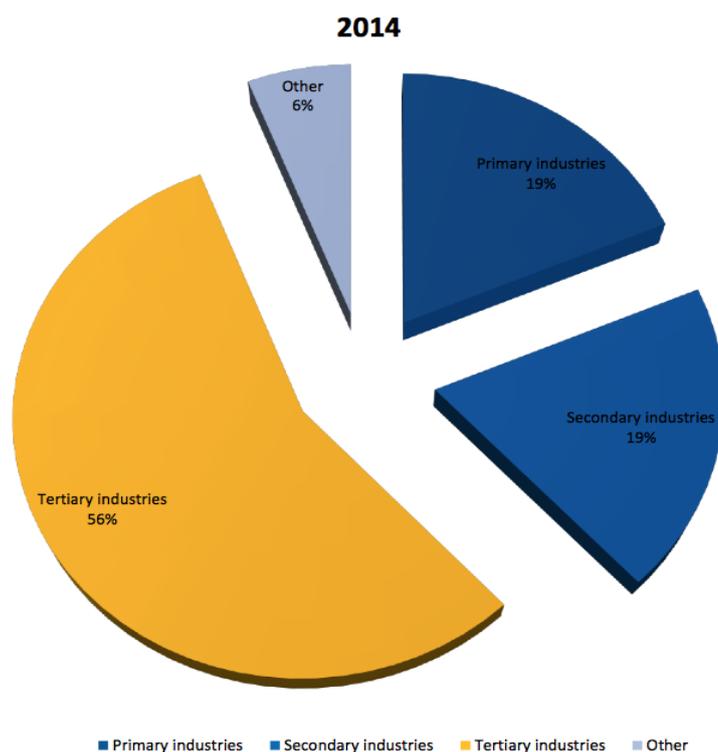
Figure 6 Growth rates of industries in per cent



The contribution of the three main industries for 2014 is depicted in Figure 7 below. It can be seen that tertiary industries remain the top contributor of 56.0 per cent to GDP. The contributions to GDP of the primary and secondary industries were almost the same.

The secondary industries contributed 19.4 per cent to GDP while the primary industries contribution was 18.6 per cent. The category 'other' includes taxes minus subsidies that are added to GDP at basic prices to calculate GDP at market prices.

Figure 7 Industry contributions to GDP 2014 in per cent



SECTORAL DEVELOPMENTS [ANNUAL TRENDS]

Agriculture and forestry

The real value added of the agriculture sector is estimated to have recorded a strong growth of 6.5 per cent in 2014 compared to a decline of 26.7 per cent recorded in 2013.

The positive performance in the sector can be attributed to subsectors of livestock and crop farming that recorded growths of 8.0 per cent and 4.8 per cent, respectively compared to declines of 37.6 percent and 9.6 percent witnessed in the preceding year.

The positive performance in the livestock farming subsector is as a result of restocking after one of the worst drought in Namibia and the strict requirements on livestock imports imposed by South Africa veterinary services during 2014. The improved performance of the crop farming subsector resulted from good rain received during 2014 which culminated in bumper harvest for major crops.

Fishing and fish processing on board

Fishing and fish processing on board is estimated to have recorded a decline of 4.4 per cent in 2014 as compared to an increase of 2.5 per cent in real value added registered in 2013.

The poor performance of this sector can be attributed to demersal fisheries processed on board that recorded a decline of 21.9 per cent in 2014 compared to a growth of 7.7 per cent in output of the previous year.

Mid-water fisheries processed on board also registered a decline of 1.7 per cent in 2014 compared to positive growth of 1.3 per cent registered in 2013.

Mining and quarrying

The mining and quarrying sector is estimated to have registered a decline of 4.6 per cent in 2014 compared to an increase of 1.1 per cent recorded in the preceding year. This decline can be attributed to poor performance of uranium, metal ores and other

mining and quarrying that all contracted during the year under review.

The uranium subsector recorded a decline of 9.9 per cent when compared to a decline of 6.9 per cent in 2013. The poor performance in the production of uranium can be attributed to the unstable market prices of uranium during the period under review.

The subsector metal ores showed an improvement from the preceding year, albeit not strong enough to offset the negative trend recorded in 2013. This subsector registered a negative growth of 1.4 per cent in real value added as compared to a decline of 27.0 per cent registered in 2013. The decline in metal ores can be attributed to the reduction in production for zinc and manganese which recorded declines of 12.0 per cent and 16.8 per cent, respectively.

Other mining and quarrying subsector registered a decline of 42.7 per cent in real value added during the period under review compared to an increase of 11.0 per cent registered in 2013. This poor performance was due to the closure of the fluorspar mine and a reduction in the production of granite and marble.

Diamond mining registered a growth of 11.1 per cent in real value added compared to 7.3 per cent recorded in 2013. Diamond production showed a strong growth as compared to 2013.

Manufacturing

The manufacturing sector is estimated to have recorded a slow growth of 0.5 per cent in real value added during 2014 compared to growth of 2.9 per cent recorded in 2013.

The slow growth is as a result of poor performances from the subsectors meat processing and textile and wearing apparel that recorded declines of 14.8 per cent and 11.7 per cent as compared to growths of 30.4 per cent and 4.7 per cent registered in 2013 in real value added, respectively.

The subsectors beverages, publishing and printing, non-metallic mineral recorded growths of 10.3 per cent, 12.7 per cent, and 8.3 percent respectively in 2014 as compared to growths of 6.6 per cent, 6.8 percent and 1.1 per cent in 2013, respectively.

Electricity and water

The utility sector (electricity and water) is estimated to have recorded a strong growth of 6.0 per cent in real value added in 2014 compared to 0.3 per cent recorded in 2013. The strong growth was driven by the electricity subsector, which recorded an increase of 8.6 per cent in 2014. This was influenced by the increase in the local demand of electricity especially due to increased activities in the mining sector.

However, the water subsector recorded a decline of 2.9 per cent due to a 6.5 per cent drop in the demand of water for irrigation, attributed to the good rains received in 2014.

Construction

The construction sector is estimated to have recorded an increase in real value added of 14.6 per cent in 2014 as compared to a massive growth of 30.2 per cent recorded in 2013. The performance in the sector is mainly due to the construction works done by mining and quarrying sector and general government sector that registered growths of 18.8 per cent and 16.1 per cent in 2014 compared to an increase of 1063.3 per cent and 53.3 per cent recorded in the previous year.

Construction works done by the transport and communications sector registered a growth of 6.7 per cent compared to a decline of 0.8 per cent recorded in 2013. The value of buildings completed also registered a growth 9.0 per cent during the period under review.

Wholesale and retail trade

The wholesale and retail trade sector is estimated to have registered a growth of 8.6 per cent in real value added in 2014 compared to 14.5 per cent in 2013.

The performance of this sector is reflected in sales of supermarket and vehicle that recorded strong

growths of 22.8 and 21.5 per cent, respectively compared to 10.3 and 18.0 per cent, registered in 2013, respectively. The furniture and clothing subsector sales also showed improved performance by registering growths of 14.5 and 17.0 per cent, respectively in 2014.

Hotels and restaurant

The hotels and restaurants sector in 2014 is estimated to have recorded a growth of 9.3 per cent in real value added compared to 8.0 per cent registered in 2013. The performance in the sector is attributed to the subsector restaurants that registered a growth of 17.8 per cent in 2014.

The subsector hotels' real value added also registered a growth of 5.6 per cent during the period under review. The number of bed nights sold and room nights sold also registered growths of 2.6 per cent and 6.1 per cent in 2014 compared to growths of 8.2 per cent and 3.6 per cent recorded in 2013.

Transport, storage and communication

The transport and communication sector estimated a slower growth of 5.6 per cent in real value added in 2014 compared to 6.4 per cent recorded in 2013. The slow growth is attributed to poor performance of railway transport subsector that declined by 28.8 per cent in 2014.

However, the following subsectors recorded positive growths: Telecommunication increased by 8.9 per cent, port services by 7.8 per cent, freight by road by 5.8 per cent, airport services by 4.6 per cent and air transport by 4.3 per cent.

Financial intermediation

Financial intermediation is estimated to have recorded a slow growth of 7.7 per cent in real value added in 2014 compared to 16.0 per cent recorded in 2013.

The weaker performance of this was mainly attributed to the banking subsector that posted a weak growth of 9.8 per cent compared to a growth of 20.9 per cent in 2013.

The performance of the banking subsector was in turn attributed to a slowdown in deposits received by the banks in 2014, that increased by 15.9 per cent compared to a huge increase of 47.1 per cent in 2013.

The insurance subsector also posted a weak performance of 4.8 per cent in 2014 compared to a 9.6 per cent in 2013

Real Estate, renting and business services

The real estate, renting and business activities sector is estimated to have registered a slower growth in real value added of 3.2 per cent in 2014 compared to 4.1 per cent registered in 2013.

This performance can be attributed to real estate subsector that recorded slower growth of 3.1 per cent in real value added in 2014.

The business services subsector is estimated to have recorded a growth of 3.6 per cent in real value added in 2014, compared to 2.0 per cent recorded in 2013.

Public administration and defence

Public administration and defence which include central government administrative activities, statutory bodies and local government activities, is estimated to have recorded a growth of 4.8 per cent in real value added during 2014 compared to 3.4 per cent growth in real value added registered in 2013. This growth is indicative of government expenditure in this sector.

Education

The education sector is estimated to have registered a positive growth in real value added of 5.9 per cent in 2014 compared to 3.3 per cent registered in 2013. This positive growth is attributed to the sub sector of primary and secondary education that registered a strong growth of 7.3 per cent in 2014 compared to 2.8 per cent registered in 2013.

Tertiary and other education is estimated to have registered a decline of 3.4 per cent in 2014 compared to an increase of 6.6 per cent registered in 2013.

Health

The health sector estimated to have recorded a strong growth of 7.6 per cent in real value added for the year 2014 in comparison to 6.7 per cent registered in 2013.

The growth in 2014 was supported by a huge increase of 30.8 per cent of government expenditure on health compared to 21.1 per cent in 2013. Private hospitals also performed slightly well in 2014 with an increase of 8.4 per cent from 8.0 per cent in 2013.

EXPENDITURE ON GDP

Final consumption expenditure

Final consumption expenditure remains the main contributor to GDP. The average contribution of final consumption expenditure to GDP over the years 2007 to 2014 is 89.6 per cent. In 2014 final consumption expenditure amounted to N\$ 139,234 million compared to N\$ 117,550 million in 2013.

During 2014 private final consumption expenditure accounted 68.4 per cent of the total final consumption as compared to 67.1 per cent in 2013. The growth of private consumption in 2014 was recorded to be 12.8 per cent. Government final consumption expenditure in 2014 grew by 6.0 per cent compared to 3.4 per cent registered in 2013.

Gross fixed capital formation (Investment)

The ratio of gross fixed capital formation to GDP is a vital indicator for future development potential of

any country. The average ratio of investment to GDP over the period 2007 to 2014 is 25.4 per cent. The ratio of investment to GDP in 2014 stood at 27.9 per cent compared to 25.8 per cent recorded in 2013.

Trade of goods and services

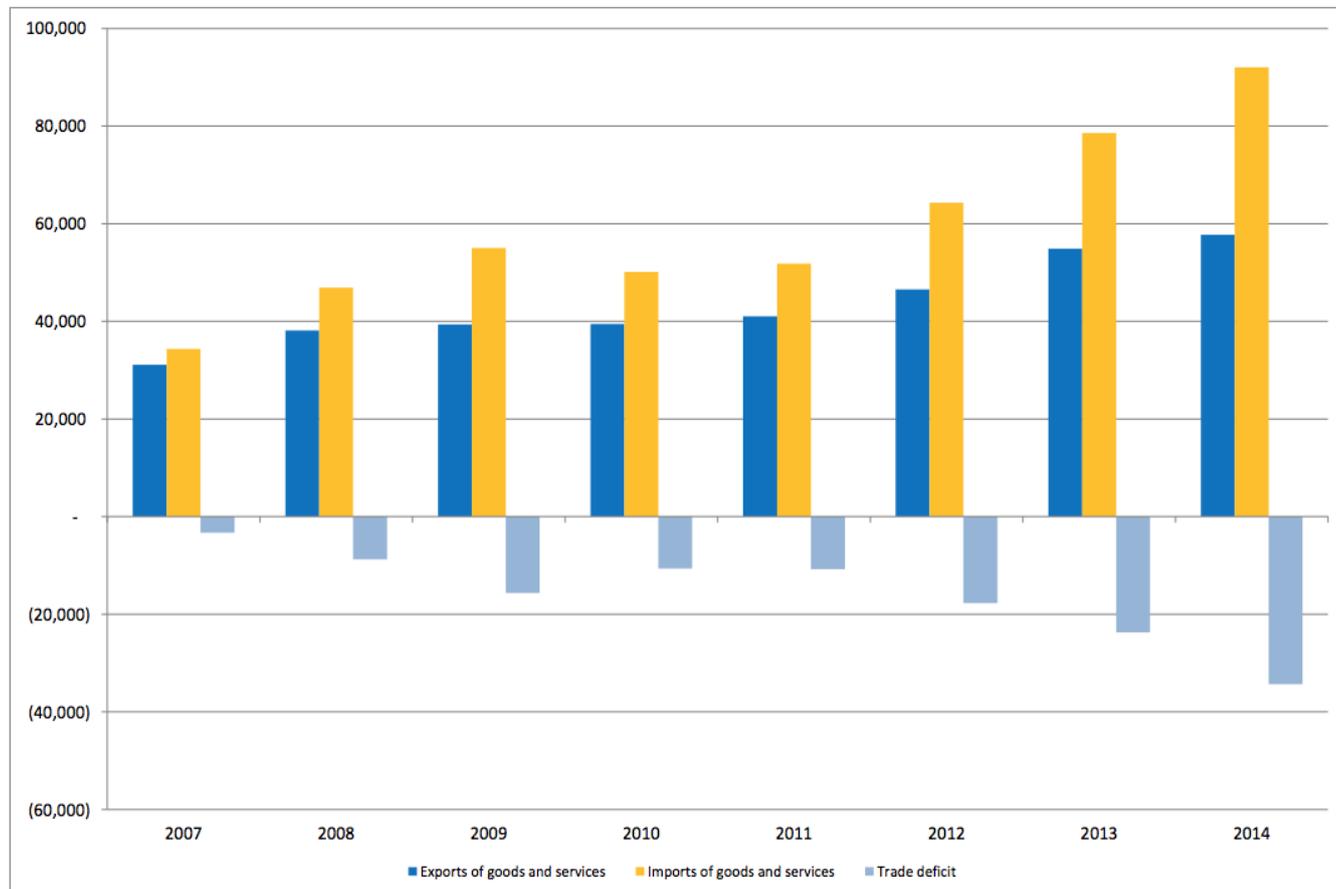
Namibia continues to be a net importer of goods and services over the period of 2007 to 2014, thus recording trade deficits throughout the reporting period (Figure 8).

The value of imports of goods stood at N\$ 80,704 million in 2014 compared to N\$ 69,567 million recorded in 2013.

Imports of services increased to N\$ 11,348 million in 2014 from N\$ 9,034 million in 2013.

The export value of goods for 2014 amounts to N\$ 50,658 million while the value of services exported was recorded N\$7,071 million in 2014.

Figure 8 Exports and imports of goods and services in Million N\$



SECTORAL DEVELOPMENTS [QUARTERLY TRENDS]

Year-on-year, the GDP for the fourth quarter of 2014 recorded a strong growth of 8.9 per cent compared to 5.6 per cent growth registered in the corresponding quarter of 2013.

This strong growth during the last quarter of 2014 was brought about by sectors of agriculture, utilities and manufacturing that registered huge increases of 22.3 per cent, 29.4 per cent and 13.8 per cent, respectively.

Other sectors such as construction, public administration and health recorded double digit growth of 19.0 per cent, 14.7 per cent and 26.4 per cent, respectively.

The remaining sectors posted positive growths in real value added except for fishing sector that recorded a decline of 26.0 per cent.

Table 1 Gross domestic product and gross national income

	2007	2008	2009	2010	2011	2012	2013	2014
Current prices - N\$ millions								
Compensation of employees	24,412	28,123	31,340	34,613	38,370	45,431	53,179	59,744
Consumption of fixed capital	5,842	7,062	7,791	8,361	9,531	10,380	11,653	12,912
Net operating surplus	26,181	28,863	29,394	32,479	34,437	42,357	49,571	61,475
Gross domestic product at factor cost	56,435	64,049	68,526	75,453	82,338	98,169	114,403	134,132
Taxes on production and imports	5,148	5,861	6,682	7,081	7,782	8,726	10,460	11,612
Gross domestic product at market prices	61,583	69,910	75,208	82,534	90,120	106,895	124,863	145,744
Primary incomes								
- receivable from the rest of the world	1,917	2,551	2,110	1,971	2,201	2,230	3,036	2,906
- payable to rest of the world	-3,061	-3,695	-3,528	-5,139	-4,630	-6,509	-3,865	-4,134
Gross national income at market prices	60,439	68,766	73,790	79,366	87,691	102,616	124,034	144,516
Current transfers								
- receivable from the rest of the world	7,421	10,544	10,671	9,535	8,910	13,839	16,218	19,170
- payable to rest of the world	-369	-484	-632	-640	-573	-865	-1,006	-1,005
Gross national disposable income	67,491	78,826	83,829	88,260	96,027	115,590	139,246	162,681
Current prices - N\$ per capita								
Gross domestic product at market prices	30,933	34,597	36,669	39,646	42,650	49,891	57,472	66,157
Gross national income at market prices	30,359	34,031	35,977	38,124	41,501	47,894	57,091	65,600
Constant 2010 prices - N\$ millions								
Gross domestic product at market prices	75,661	77,448	77,890	82,534	86,805	91,292	95,954	100,249
- Annual percentage change		2.4%	0.6%	6.0%	5.2%	5.2%	5.1%	4.5%
Real gross national income	71,726	77,615	77,889	78,761	85,244	90,125	100,508	108,960
- Annual percentage change		8.2%	0.4%	1.1%	8.2%	5.7%	11.5%	8.4%
Constant 2010 prices - N\$ per capita								
Gross domestic product at market prices	38,005	38,327	37,977	39,646	41,081	42,608	44,166	45,506
- Annual percentage change		0.8%	-0.9%	4.4%	3.6%	3.7%	3.7%	3.0%
Real gross national income	36,028	38,410	37,976	37,834	40,343	42,064	46,262	49,460
- Annual percentage change		6.6%	-1.1%	-0.4%	6.6%	4.3%	10.0%	6.9%

Table 2 National disposable income and savings

Current prices - N\$ millions	2007	2008	2009	2010	2011	2012	2013	2014
Disposable income and saving								
Gross national disposable income	67,491	78,826	83,829	88,260	96,027	115,590	139,246	162,681
Consumption of fixed capital	5,842	7,062	7,791	8,361	9,531	10,380	11,653	12,912
Net national disposable income	61,649	71,764	76,038	79,899	86,496	105,210	127,593	149,769
All other sectors	46,337	53,434	55,698	60,072	66,281	81,133	97,251	113,307
General government	15,312	18,330	20,340	19,827	20,216	24,077	30,342	36,461
Final consumption expenditure	49,864	58,819	70,344	73,262	80,724	95,957	117,550	139,234
Private	35,169	43,537	52,399	52,155	59,829	69,247	83,740	99,758
General government	14,695	15,282	17,945	21,107	20,895	26,710	33,809	39,476
Saving, net	11,785	12,945	5,693	6,636	5,773	9,253	10,044	10,535
All other sectors	11,168	9,897	3,299	7,917	6,452	11,886	13,511	13,549
General government	617	3,048	2,395	-1,281	-679	-2,633	-3,467	-3,014
Financing of capital formation								
Saving, net	11,785	12,945	5,693	6,636	5,773	9,253	10,044	10,535
Capital transfers receivable from abroad	590	633	628	878	1,426	1,293	1,321	1,570
Capital transfers payable to foreign countries	-3	-3	-69	-69	-73	-74	-75	-75
Total	12,371	13,574	6,252	7,445	7,125	10,472	11,290	12,030
Capital formation								
Gross fixed capital formation	13,554	17,751	21,025	20,884	20,453	27,636	32,601	40,827
All other sectors	11,082	15,013	18,339	18,134	17,307	24,201	27,318	34,569
General government	2,472	2,737	2,686	2,750	3,146	3,435	5,283	6,258
Consumption of fixed capital	-5,842	-7,062	-7,791	-8,361	-9,531	-10,380	-11,653	-12,912
All other sectors	-5,281	-6,323	-6,948	-7,446	-8,523	-9,267	-10,379	-11,597
General government	-561	-739	-844	-915	-1,008	-1,114	-1,274	-1,314
Changes in inventories	1,450	2,103	-529	-958	-291	1,043	-1,576	-20
Net lending (+) / Net borrowing(-)	3,209	783	-6,453	-4,120	-3,506	-7,827	-8,082	-15,865
All other sectors	4,956	405	-5,617	1,782	2,056	8	2,352	-4,136
General government	-1,748	378	-836	-5,902	-5,562	-7,835	-10,434	-11,729
Discrepancy on GDP 1)	0	0	0	0	1	0	2	25
Net lending/borrowing in external transactions 2)	3,209	783	-6,452	-4,120	-3,505	-7,826	-8,080	-15,840
Total	12,371	13,574	6,252	7,445	7,125	10,472	11,290	12,030

Table 3 Inflation

2010 = 100	2007	2008	2009	2010	2011	2012	2013	2014
Consumer price index	79.9	87.1	95.4	100.0	105.0	112.1	118.3	124.7
- Annual percentage change		9.1%	9.5%	4.9%	5.0%	6.7%	5.6%	5.4%
GDP-deflator	81.4	90.3	96.6	100.0	103.8	117.1	130.1	145.4
- Annual percentage change		10.9%	7.0%	3.6%	3.8%	12.8%	11.1%	11.7%

Table 4 GDP by activity Current prices – N\$ million

Industry	2007	2008	2009	2010	2011	2012	2013	2014
Agriculture and forestry	3,266	2,834	3,265	4,214	4,496	5,278	3,654	4,641
Livestock farming	1,963	1,340	1,538	2,496	2,846	3,227	1,905	2,431
Crop farming and forestry	1,302	1,493	1,728	1,718	1,650	2,051	1,749	2,210
Fishing and fish processing on board	1,998	2,516	2,942	2,871	2,921	3,329	3,640	3,568
Mining and quarrying	7,833	12,034	8,177	8,598	7,833	13,562	15,682	18,918
Diamond mining	3,646	5,971	2,616	4,741	4,255	8,148	9,912	14,580
Uranium	2,245	4,159	3,250	1,778	1,505	2,223	2,215	1,622
Metal Ores	1,376	1,145	1,351	1,144	909	1,066	1,308	1,272
Other mining and quarrying	566	759	961	934	1,164	2,124	2,246	1,444
Primary industries	13,097	17,384	14,385	15,683	15,251	22,168	22,976	27,127
Manufacturing	8,401	8,006	9,801	10,306	12,303	13,027	15,521	19,391
Meat processing	356	328	404	368	426	492	683	3,287
Grain Mill products	217	463	564	570	698	814	917	963
Other food products	1,217	1,304	1,608	1,528	1,635	1,552	2,195	2,490
Beverages	860	992	1,126	1,351	1,661	1,930	2,205	2,517
Textile and wearing apparel	211	288	378	452	451	511	721	720
Leather and related products	98	107	72	81	93	116	95	114
Wood and wood products	243	291	298	270	276	284	314	354
Publishing and Printing	135	192	192	163	208	188	219	261
Chemical and related products	563	630	694	768	916	1,027	1,131	1,215
Rubber and Plastics products	224	251	260	274	292	282	393	447
Non-metallic minerals products	171	191	208	230	408	445	442	604
Basic non-ferrous metals	3,210	1,407	2,615	2,731	3,555	3,613	4,333	4,430
Fabricated Metals	247	383	427	462	482	563	623	654
Diamond processing	354	794	475	634	770	722	699	759
Other manufacturing	295	384	479	424	431	488	550	575
Electricity and water	1,467	1,418	1,497	1,538	1,818	2,024	2,449	3,086
Construction	2,136	2,826	2,429	2,618	3,127	3,554	4,851	5,776
Secondary industries	12,005	12,250	13,727	14,462	17,248	18,605	22,821	28,252
Wholesale and retail trade, repairs	6,769	7,519	8,355	9,284	10,305	11,439	14,212	16,343
Hotels and restaurants	1,051	1,153	1,258	1,421	1,590	1,787	1,910	2,292
Transport, and communication	2,595	3,275	3,891	4,238	4,606	5,011	5,710	6,632
Transport	1,030	1,296	1,581	1,685	1,637	1,806	2,438	2,854
Storage	305	459	555	706	835	867	973	1,105
Post and telecommunications	1,260	1,520	1,755	1,846	2,133	2,339	2,299	2,673
Financial intermediation	3,115	3,179	3,737	4,602	4,692	5,463	7,347	8,287
Real estate and business services	5,264	5,077	6,514	7,063	8,029	8,770	9,439	10,023
Real estate activities	4,167	3,887	4,733	5,350	5,896	6,525	7,047	7,402
Other business services	1,096	1,189	1,781	1,713	2,132	2,245	2,392	2,621
Community, social and personal service activities	1,765	1,905	2,071	2,236	2,626	2,273	2,424	2,802
Public administration and defence	5,547	6,305	7,624	9,100	8,769	11,792	14,863	17,279
Education	4,244	4,844	5,546	5,872	7,403	8,829	10,457	12,296
Health	1,834	2,015	2,225	2,531	2,923	3,202	3,711	4,458
Private household with employed persons	424	630	749	853	972	1,126	1,110	1,226
Tertiary industries	32,609	35,903	41,971	47,199	51,916	59,692	71,184	81,637
Less: Financial intermediation services indirectly measured	649	764	795	1,011	1,100	1,315	1,525	1,728
All industries at basic prices	57,061	64,773	69,288	76,333	83,315	99,150	115,457	135,288
Taxes less subsidies on products	4,522	5,137	5,920	6,202	6,805	7,745	9,406	10,456
GDP at market prices	61,583	69,910	75,208	82,534	90,120	106,895	124,863	145,744

Table 5 GDP by activity Current prices – percentage contribution to GDP

Industry	2007	2008	2009	2010	2011	2012	2013	2014
Agriculture and forestry	5.3	4.1	4.3	5.1	5.0	4.9	2.9	3.2
Livestock farming	3.2	1.9	2.0	3.0	3.2	3.0	1.5	1.7
Crop farming and forestry	2.1	2.1	2.3	2.1	1.8	1.9	1.4	1.5
Fishing and fish processing on board	3.2	3.6	3.9	3.5	3.2	3.1	2.9	2.4
Mining and quarrying	12.7	17.2	10.9	10.4	8.7	12.7	12.6	13.0
Diamond mining	5.9	8.5	3.5	5.7	4.7	7.6	7.9	10.0
Uranium	3.6	5.9	4.3	2.2	1.7	2.1	1.8	1.1
Metal Ores	2.2	1.6	1.8	1.4	1.0	1.0	1.0	0.9
Other mining and quarrying	0.9	1.1	1.3	1.1	1.3	2.0	1.8	1.0
Primary industries	21.3	24.9	19.1	19.0	16.9	20.7	18.4	18.6
Manufacturing	13.6	11.5	13.0	12.5	13.7	12.2	12.4	13.3
Meat processing	0.6	0.5	0.5	0.4	0.5	0.5	0.5	2.3
Grain Mill products	0.4	0.7	0.8	0.7	0.8	0.8	0.7	0.7
Other food products	2.0	1.9	2.1	1.9	1.8	1.5	1.8	1.7
Beverages	1.4	1.4	1.5	1.6	1.8	1.8	1.8	1.7
Textile and wearing apparel	0.3	0.4	0.5	0.5	0.5	0.5	0.6	0.5
Leather and related products	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Wood and wood products	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.2
Publishing and Printing	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Chemical and related products	0.9	0.9	0.9	0.9	1.0	1.0	0.9	0.8
Rubber and Plastics products	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3
Non-metallic minerals products	0.3	0.3	0.3	0.3	0.5	0.4	0.4	0.4
Basic non-ferrous metals	5.2	2.0	3.5	3.3	3.9	3.4	3.5	3.0
Fabricated Metals	0.4	0.5	0.6	0.6	0.5	0.5	0.5	0.4
Diamond processing	0.6	1.1	0.6	0.8	0.9	0.7	0.6	0.5
Other manufacturing	0.5	0.5	0.6	0.5	0.5	0.5	0.4	0.4
Electricity and water	2.4	2.0	2.0	1.9	2.0	1.9	2.0	2.1
Construction	3.5	4.0	3.2	3.2	3.5	3.3	3.9	4.0
Secondary industries	19.5	17.5	18.3	17.5	19.1	17.4	18.3	19.4
Wholesale and retail trade, repairs	11.0	10.8	11.1	11.2	11.4	10.7	11.4	11.2
Hotels and restaurants	1.7	1.6	1.7	1.7	1.8	1.7	1.5	1.6
Transport, and communication	4.2	4.7	5.2	5.1	5.1	4.7	4.6	4.6
Transport	1.7	1.9	2.1	2.0	1.8	1.7	2.0	2.0
Storage	0.5	0.7	0.7	0.9	0.9	0.8	0.8	0.8
Post and telecommunications	2.0	2.2	2.3	2.2	2.4	2.2	1.8	1.8
Financial intermediation	5.1	4.5	5.0	5.6	5.2	5.1	5.9	5.7
Real estate and business services	8.5	7.3	8.7	8.6	8.9	8.2	7.6	6.9
Real estate activities	6.8	5.6	6.3	6.5	6.5	6.1	5.6	5.1
Other business services	1.8	1.7	2.4	2.1	2.4	2.1	1.9	1.8
Community, social and personal service activities	2.9	2.7	2.8	2.7	2.9	2.1	1.9	1.9
Public administration and defence	9.0	9.0	10.1	11.0	9.7	11.0	11.9	11.9
Education	6.9	6.9	7.4	7.1	8.2	8.3	8.4	8.4
Health	3.0	2.9	3.0	3.1	3.2	3.0	3.0	3.1
Private household with employed persons	0.7	0.9	1.0	1.0	1.1	1.1	0.9	0.8
Tertiary industries	53.0	51.4	55.8	57.2	57.6	55.8	57.0	56.0
Less: Financial intermediation services indirectly measured	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2
All industries at basic prices	92.7	92.7	92.1	92.5	92.4	92.8	92.5	92.8
Taxes less subsidies on products	7.3	7.3	7.9	7.5	7.6	7.2	7.5	7.2
GDP at market prices	100.0							

Table 6 GDP by activity Constant 2010 prices – N\$ million

Industry	2007	2008	2009	2010	2011	2012	2013	2014
Agriculture and forestry	4,909	3,578	3,816	4,214	4,258	4,603	3,374	3,592
Livestock farming	3,297	2,023	2,204	2,496	2,648	2,806	1,750	1,890
Crop farming and forestry	1,612	1,555	1,612	1,718	1,610	1,797	1,624	1,702
Fishing and fish processing on board	1,916	2,163	2,941	2,871	2,733	2,525	2,589	2,476
Mining and quarrying	10,035	10,293	7,033	8,598	8,132	10,170	10,282	9,808
Diamond mining	6,987	6,878	3,291	4,741	4,580	5,176	5,556	6,174
Uranium	1,201	1,563	1,691	1,778	1,335	1,697	1,579	1,424
Metal Ores	1,248	1,152	1,164	1,144	1,021	1,352	988	974
Other mining and quarrying	598	699	887	934	1,196	1,945	2,159	1,236
Primary industries	16,860	16,033	13,791	15,683	15,123	17,299	16,244	15,876
Manufacturing	8,955	9,396	9,587	10,306	10,892	10,147	10,439	10,487
Meat processing	357	334	348	368	358	354	461	393
Grain Mill products	394	452	526	570	607	598	641	624
Other food products	1,126	1,222	1,304	1,528	1,371	1,141	1,200	1,220
Beverages	1,115	1,151	1,326	1,351	1,357	1,561	1,664	1,835
Textile and wearing apparel	429	441	436	452	473	502	526	465
Leather and related products	106	114	73	81	92	102	87	82
Wood and wood products	272	312	300	270	268	255	263	268
Publishing and Printing	176	190	176	163	180	158	168	190
Chemical and related products	675	676	716	768	860	896	935	943
Rubber and Plastics products	265	255	254	274	287	265	299	304
Non-metallic minerals products	219	233	228	230	397	399	404	437
Basic non-ferrous metals	2,438	2,164	2,416	2,731	3,156	2,431	2,290	2,214
Fabricated Metals	406	475	423	462	429	459	485	481
Diamond processing	591	919	513	634	668	623	577	610
Other manufacturing	387	458	546	424	389	404	440	422
Electricity and water	1,974	1,798	1,503	1,538	1,586	1,868	1,873	1,986
Construction	2,576	2,972	2,451	2,618	3,035	3,297	4,292	4,917
Secondary industries	13,506	14,167	13,541	14,462	15,512	15,313	16,604	17,390
Wholesale and retail trade, repairs	8,173	7,850	8,635	9,284	9,827	10,245	11,726	12,729
Hotels and restaurants	1,223	1,265	1,335	1,421	1,555	1,681	1,815	1,985
Transport, and communication	3,093	3,424	3,973	4,238	4,444	4,800	5,108	5,395
Transport	1,560	1,590	1,682	1,685	1,854	2,039	2,301	2,382
Storage	532	660	667	706	765	823	854	912
Post and telecommunications	1,001	1,174	1,624	1,846	1,826	1,938	1,954	2,102
Financial intermediation	3,714	4,309	4,202	4,602	4,863	5,194	6,027	6,494
Real estate and business services	6,109	6,295	7,006	7,063	7,509	7,881	8,207	8,472
Real estate activities	4,764	4,968	5,149	5,350	5,487	5,852	6,137	6,327
Other business services	1,345	1,327	1,857	1,713	2,022	2,029	2,070	2,145
Community, social and personal service activities	2,198	2,213	2,201	2,236	2,488	2,049	2,088	2,232
Public administration and defence	7,518	8,408	8,850	9,100	9,579	9,855	10,190	10,677
Education	5,447	5,712	5,882	5,872	6,894	7,202	7,437	7,878
Health	2,382	2,191	2,311	2,531	2,674	2,828	3,017	3,246
Private household with employed persons	666	723	785	853	926	1,005	938	983
Tertiary industries	40,523	42,391	45,180	47,199	50,759	52,742	56,553	60,091
Less: Financial intermediation services indirectly measured	867	885	820	1,011	1,119	1,169	1,389	1,494
All industries at basic prices	70,022	71,707	71,692	76,333	80,276	84,184	88,012	91,863
Taxes less subsidies on products	5,839	5,741	6,198	6,202	6,529	7,108	7,942	8,387
GDP at market prices	75,661	77,448	77,890	82,534	86,805	91,292	95,954	100,249

Table 7 GDP by activity Constant 2010 prices – annual percentage change

Industry	2007	2008	2009	2010	2011	2012	2013	2014
Agriculture and forestry		-27.1	6.7	10.4	1.0	8.1	-26.7	6.5
Livestock farming		-38.6	9.0	13.2	6.1	6.0	-37.6	8.0
Crop farming and forestry		-3.6	3.6	6.6	-6.3	11.6	-9.6	4.8
Fishing and fish processing on board		12.9	36.0	-2.4	-4.8	-7.6	2.5	-4.4
Mining and quarrying		2.6	-31.7	22.2	-5.4	25.1	1.1	-4.6
Diamond mining		-1.6	-52.2	44.1	-3.4	13.0	7.3	11.1
Uranium		30.1	8.2	5.2	-24.9	27.1	-6.9	-9.9
Metal Ores		-7.7	1.1	-1.8	-10.7	32.4	-27.0	-1.4
Other mining and quarrying		17.0	26.9	5.3	28.0	62.6	11.0	-42.7
Primary industries		-4.9	-14.0	13.7	-3.6	14.4	-6.1	-2.3
Manufacturing		4.9	2.0	7.5	5.7	-6.8	2.9	0.5
Meat processing		-6.3	4.1	5.6	-2.7	-1.1	30.4	-14.8
Grain Mill products		14.9	16.3	8.4	6.5	-1.6	7.2	-2.6
Other food products		8.5	6.7	17.2	-10.3	-16.8	5.2	1.7
Beverages		3.2	15.2	1.9	0.4	15.0	6.6	10.3
Textile and wearing apparel		3.0	-1.1	3.6	4.7	6.1	4.7	-11.7
Leather and related products		6.9	-35.9	11.6	12.7	11.3	-14.2	-6.6
Wood and wood products		14.7	-3.8	-10.0	-1.0	-4.5	3.1	1.8
Publishing and Printing		8.2	-7.4	-7.7	10.9	-12.6	6.8	12.7
Chemical and related products		0.2	5.9	7.3	12.0	4.1	4.3	0.9
Rubber and Plastics products		-3.9	-0.2	7.9	4.6	-7.6	12.5	1.8
Non-metallic minerals products		6.4	-2.1	1.2	72.3	0.6	1.1	8.3
Basic non-ferrous metals		-11.2	11.7	13.0	15.5	-23.0	-5.8	-3.3
Fabricated Metals		17.0	-10.9	9.1	-7.1	7.0	5.6	-0.7
Diamond processing		55.6	-44.2	23.4	5.5	-6.8	-7.3	5.6
Other manufacturing		18.3	19.2	-22.4	-8.1	3.8	8.9	-4.0
Electricity and water		-8.9	-16.4	2.4	3.1	17.8	0.3	6.0
Construction		15.4	-17.5	6.8	15.9	8.7	30.2	14.6
Secondary industries		4.9	-4.4	6.8	7.3	-1.3	8.4	4.7
Wholesale and retail trade, repairs		-4.0	10.0	7.5	5.8	4.3	14.5	8.6
Hotels and restaurants		3.5	5.5	6.5	9.5	8.1	8.0	9.3
Transport, and communication		10.7	16.0	6.7	4.9	8.0	6.4	5.6
Transport		1.9	5.8	0.2	10.0	10.0	12.8	3.5
Storage		24.1	1.1	5.8	8.3	7.7	3.7	6.8
Post and telecommunications		17.3	38.3	13.6	-1.1	6.2	0.8	7.6
Financial intermediation		16.0	-2.5	9.5	5.7	6.8	16.0	7.7
Real estate and business services		3.0	11.3	0.8	6.3	5.0	4.1	3.2
Real estate activities		4.3	3.6	3.9	2.6	6.7	4.9	3.1
Other business services		-1.3	39.9	-7.7	18.0	0.3	2.0	3.6
Community, social and personal service activities		0.7	-0.5	1.6	11.2	-17.6	1.9	6.9
Public administration and defence		11.8	5.3	2.8	5.3	2.9	3.4	4.8
Education		4.9	3.0	-0.2	17.4	4.5	3.3	5.9
Health		-8.0	5.5	9.5	5.7	5.7	6.7	7.6
Private household with employed persons		8.6	8.6	8.6	8.6	8.6	-6.7	4.8
Tertiary industries		4.6	6.6	4.5	7.5	3.9	7.2	6.3
Less: Financial intermediation services indirectly measured		2.0	-7.3	23.4	10.6	4.5	18.8	7.5
All industries at basic prices		2.4	0.0	6.5	5.2	4.9	4.5	4.4
Taxes less subsidies on products		1.8	8.0	0.0	5.3	8.9	11.7	5.6
GDP at market prices		2.4	0.6	6.0	5.2	5.2	5.1	4.5

Table 8 Expenditure on GDP Current prices – N\$ million

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014
Final consumption expenditure	49,864	58,819	70,344	73,262	80,724	95,957	117,550	139,234
Private	35,169	43,537	52,399	52,155	59,829	69,247	83,740	99,758
General government	14,695	15,282	17,945	21,107	20,895	26,710	33,809	39,476
Gross fixed capital formation	13,554	17,751	21,025	20,884	20,453	27,636	32,601	40,827
Changes in inventories 1)	1,450	2,103	-529	-958	-291	1,043	-1,576	-20
Gross domestic expenditure	64,868	78,673	90,840	93,189	100,886	124,635	148,575	180,041
Exports of goods and services	31,089	38,108	39,372	39,447	41,023	46,536	54,887	57,730
Imports of goods and services	34,374	46,871	55,005	50,102	51,789	64,277	78,601	92,052
Discrepancy	0	0	0	0	1	0	2	25
Gross domestic product at market prices	61,583	69,910	75,208	82,534	90,120	106,895	124,863	145,744

Table 9 Expenditure on GDP Current prices – percentage shares of GDP

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014
Final consumption expenditure	81.0	84.1	93.5	88.8	89.6	89.8	94.1	95.5
Private	57.1	62.3	69.7	63.2	66.4	64.8	67.1	68.4
General government	23.9	21.9	23.9	25.6	23.2	25.0	27.1	27.1
Gross fixed capital formation	22.0	25.4	28.0	25.3	22.7	25.9	26.1	28.0
Changes in inventories 1)	2.4	3.0	-0.7	-1.2	-0.3	1.0	-1.3	0.0
Gross domestic expenditure	105.3	112.5	120.8	112.9	111.9	116.6	119.0	123.5
Exports of goods and services	50.5	54.5	52.4	47.8	45.5	43.5	44.0	39.6
Imports of goods and services	55.8	67.0	73.1	60.7	57.5	60.1	62.9	63.2
Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross domestic product at market prices	100.0							

Table 10 Expenditure on GDP Constant 2010 prices – N\$ million

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014
Final consumption expenditure	61,281	68,053	75,540	73,262	79,381	85,346	94,541	105,035
Private	43,025	47,929	54,643	52,155	56,866	62,074	70,475	79,528
General government	18,255	20,124	20,897	21,107	22,516	23,272	24,066	25,506
Gross fixed capital formation	15,647	18,463	21,137	20,884	19,973	26,320	29,952	35,489
Changes in inventories 1)	163	1,728	-1,334	-958	-950	387	-2,020	-410
Gross domestic expenditure	77,092	88,244	95,343	93,189	98,405	112,052	122,473	140,113
Exports of goods and services	39,430	37,713	38,385	39,447	38,148	38,663	42,445	39,795
Imports of goods and services	40,728	48,343	55,796	50,102	49,689	59,571	69,243	80,115
Discrepancy	-132	-167	-41	0	-59	147	278	455
Gross domestic product at market	75,661	77,448	77,890	82,534	86,805	91,292	95,954	100,249

Table 11 Expenditure on GDP Constant prices – annual percentage change

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014
Final consumption expenditure		11.1	11.0	-3.0	8.4	7.5	10.8	11.1
Private		11.4	14.0	-4.6	9.0	9.2	13.5	12.8
General government		10.2	3.8	1.0	6.7	3.4	3.4	6.0
Gross fixed capital formation		18.0	14.5	-1.2	-4.4	31.8	13.8	18.5
Changes in inventories 1)		2.1	-4.0	0.5	0.0	1.5	-2.6	1.7
Gross domestic expenditure		14.5	8.0	-2.3	5.6	13.9	9.3	14.4
Exports of goods and services		-4.4	1.8	2.8	-3.3	1.4	9.8	-6.2
Imports of goods and services		18.7	15.4	-10.2	-0.8	19.9	16.2	15.7
Discrepancy		0.0	0.2	0.1	-0.1	0.2	0.1	0.2
Gross domestic product at market prices		2.4	0.6	6.0	5.2	5.2	5.1	4.5

Table 12 External transactions

	2007	2008	2009	2010	2011	2012	2013	2014
Exports of goods and services	31,089	38,108	39,372	39,447	41,023	46,536	54,887	57,730
Exports of goods	26,872	33,674	33,926	34,465	35,648	40,833	48,957	50,658
Exports of services	4,217	4,434	5,446	4,982	5,375	5,703	5,930	7,071
Imports of goods and services	34,374	46,871	55,005	50,102	51,789	64,277	78,601	92,052
Imports of goods	31,136	41,929	50,155	44,772	46,138	58,327	69,567	80,704
Imports of services	3,238	4,942	4,850	5,330	5,651	5,950	9,034	11,348
External balance of goods and services	-3,286	-8,763	-15,633	-10,654	-10,767	-17,741	-23,713	-34,322
Primary income receivable	1,917	2,551	2,110	1,971	2,201	2,230	3,036	2,906
Compensation of employees	67	67	67	67	67	67	67	67
Property income	1,850	2,484	2,043	1,904	2,135	2,164	2,969	2,839
Primary income payable	3,061	3,695	3,528	5,139	4,630	6,509	3,865	4,134
Compensation of employees	95	324	101	178	168	123	123	97
Property income	2,965	3,371	3,427	4,961	4,462	6,386	3,742	4,037
External balance of primary incomes	-1,144	-1,144	-1,418	-3,169	-2,429	-4,279	-830	-1,228
Current transfers, receivable	7,421	10,544	10,671	9,535	8,910	13,839	16,218	19,170
Current taxes on income, wealth, etc.	122	189	168	143	212	174	146	337
Receivable due to SACU membership	6,752	7,920	8,564	6,861	6,638	12,131	14,494	17,269
Other current transfers receivable by Government	386	2,267	1,770	2,386	1,907	1,366	1,385	1,395
Miscellaneous transfers	161	168	168	145	153	167	193	169
Current transfers, payable	369	484	632	640	573	865	1,006	1,005
Current taxes on income, wealth, etc.	4	4	4	4	4	4	4	4
Payable due to SACU membership	320	436	584	592	525	817	958	957
Other current transfers payable by Government	19	17	17	17	17	17	17	17
Miscellaneous transfers	27	27	27	27	27	27	27	27
External balance of current transfers	7,052	10,060	10,039	8,894	8,336	12,974	15,212	18,165
Current external balance	2,622	153	-7,012	-4,929	-4,859	-9,046	-9,331	-17,386
Capital transfers receivable	590	633	628	878	1,426	1,293	1,321	1,570
Capital transfers payable (-)	-3	-3	-69	-69	-73	-74	-75	-75
Net lending (+) / Net borrowing(-)	3,209	782	-6,453	-4,120	-3,506	-7,827	-8,084	-15,891
Per cent of GDP	5.2	1.1	-8.6	-5.0	-3.9	-7.3	-6.5	-10.9

Table 13 Quarterly Gross Domestic Product by Activity, Constant 2010 Prices – N\$

Year	Quarter	Agriculture	Fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade	Hotels and restaurants
2007	1	1,191	511	2,964	1,292	554	627	1,845	269
	2	1,492	471	2,211	2,079	522	585	2,003	256
	3	1,062	434	2,135	3,378	535	591	2,105	332
	4	1,164	499	2,724	2,206	363	773	2,221	366
2008	1	1,010	524	2,366	2,410	481	874	1,849	363
	2	1,042	610	2,391	2,279	538	757	1,920	371
	3	760	562	2,673	2,457	436	634	2,014	261
	4	766	467	2,863	2,250	344	707	2,067	271
2009	1	736	911	1,335	2,507	423	778	1,985	235
	2	929	803	1,808	2,231	479	642	2,063	329
	3	890	715	1,610	2,293	159	492	2,189	419
	4	1,260	513	2,281	2,555	442	540	2,399	351
2010	1	1,021	797	1,924	2,476	423	722	2,112	220
	2	1,093	816	2,736	2,580	429	634	2,205	318
	3	974	763	2,171	2,629	346	537	2,435	444
	4	1,126	494	1,767	2,621	340	724	2,532	438
2011	1	956	816	2,178	2,654	408	867	2,252	239
	2	1,082	680	1,586	2,625	415	735	2,321	396
	3	998	736	2,231	2,754	392	659	2,489	525
	4	1,221	501	2,138	2,860	371	773	2,765	395
2012	1	1,099	764	2,110	2,646	464	908	2,519	342
	2	1,250	642	2,677	2,592	460	868	2,407	428
	3	1,014	624	2,593	2,350	457	676	2,511	541
	4	1,240	495	2,790	2,559	487	845	2,808	370
2013	1	903	588	2,491	2,510	508	1,072	2,532	322
	2	870	657	2,547	2,757	474	1,028	2,825	423
	3	697	765	2,632	2,692	437	1,051	3,045	574
	4	904	579	2,612	2,480	454	1,141	3,325	496
2014	1	751	617	2,337	2,442	493	1,282	3,077	349
	2	925	695	2,553	2,591	466	1,170	2,819	457
	3	811	735	2,250	2,632	440	1,107	3,254	612
	4	1,105	428	2,667	2,823	588	1,358	3,580	566

Table 14 Quarterly Gross Domestic Product by Activity, Constant 2010 Prices – N\$

Year	Quarter	Transport and communication	Financial intermediation	Real estate activities and business services	Public administration	Education	Health	Other private services less FSIM	FSIM	All indust. at basic prices	Taxes on products	GDP at market prices
2007	1	758	880	1,526	1,819	1,256	796	715	212	16,790	1,253	18,043
	2	711	894	1,527	1,953	1,289	490	715	207	16,993	1,370	18,363
	3	820	948	1,527	1,128	1,412	598	716	225	17,499	1,444	18,943
	4	804	991	1,528	2,619	1,490	497	717	223	18,740	1,573	20,313
2008	1	855	1,051	1,530	2,569	1,380	682	733	231	18,445	1,364	19,809
	2	738	1,093	1,548	1,767	1,359	433	734	229	17,350	1,409	18,759
	3	912	1,129	1,583	2,221	1,467	530	734	235	18,138	1,465	19,602
	4	920	1,037	1,635	1,850	1,506	547	735	190	17,774	1,503	19,278
2009	1	958	1,038	1,704	2,036	1,428	629	750	194	17,258	1,398	18,655
	2	968	1,041	1,750	1,062	1,432	423	749	201	16,509	1,482	17,991
	3	990	1,033	1,775	2,866	1,567	677	746	200	18,219	1,610	19,829
	4	1,058	1,089	1,777	2,886	1,455	581	742	225	19,706	1,709	21,415
2010	1	1,050	1,144	1,758	2,031	1,548	764	754	251	18,493	1,392	19,885
	2	1,034	1,166	1,753	1,714	1,266	512	759	254	18,763	1,450	20,213
	3	1,058	1,135	1,763	2,413	1,459	767	775	246	19,423	1,638	21,062
	4	1,095	1,157	1,789	2,942	1,600	488	801	261	19,654	1,721	21,375
2011	1	1,078	1,150	1,829	2,778	1,686	545	854	256	20,034	1,428	21,462
	2	1,092	1,203	1,865	2,539	1,710	426	868	277	19,265	1,543	20,808
	3	1,105	1,235	1,895	2,942	1,789	1,021	860	289	21,343	1,696	23,039
	4	1,168	1,275	1,920	1,321	1,709	682	831	297	19,634	1,862	21,496
2012	1	1,157	1,276	1,940	4,041	1,806	645	801	287	22,229	1,694	23,923
	2	1,171	1,284	1,960	2,019	1,669	550	765	290	20,453	1,696	22,149
	3	1,210	1,305	1,980	2,079	1,716	755	746	288	20,269	1,798	22,068
	4	1,263	1,329	2,001	1,717	2,011	878	743	303	21,233	1,919	23,152
2013	1	1,240	1,452	2,022	3,005	1,699	678	739	322	21,440	1,724	23,165
	2	1,244	1,484	2,042	2,007	1,658	776	751	344	21,200	1,899	23,099
	3	1,345	1,519	2,062	3,063	2,127	736	763	357	23,149	2,085	25,234
	4	1,278	1,573	2,082	2,114	1,952	827	774	367	22,222	2,233	24,456
2014	1	1,357	1,554	2,101	2,779	1,837	690	795	350	22,110	1,940	24,049
	2	1,303	1,586	2,115	2,290	1,885	755	802	366	22,048	1,866	23,914
	3	1,359	1,659	2,125	3,182	2,148	756	808	387	23,490	2,173	25,663
	4	1,377	1,695	2,130	2,426	2,008	1,045	810	391	24,215	2,408	26,623

Table 15 Quarterly Gross Domestic Product by Activity – Percentage Change

Year	Quarter	Agriculture	Fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade	Hotels and restaurants	Transport and communication
2007	1									
	2									
	3									
	4									
2008	1	-15.1	2.5	-20.2	86.5	-13.3	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	-8.4	-6.9	-26.0	14.4
2009	1	-27.2	74.0	-43.6	4.0	-12.0	-11.0	7.3	-35.2	12.1
	2	-10.8	31.6	-24.4	-2.1	-11.0	-15.2	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	28.7	-23.6	16.1	29.6	15.0
2010	1	38.7	-12.5	44.2	-1.2	0.1	-7.1	6.4	-6.5	9.6
	2	17.6	1.7	51.3	15.6	-10.4	-1.2	6.9	-3.3	6.8
	3	9.4	6.8	34.8	14.7	118.3	9.1	11.2	6.1	6.9
	4	-10.7	-3.6	-22.5	2.6	-23.1	34.1	5.5	24.8	3.6
2011	1	-6.3	2.4	13.2	7.2	-3.5	20.0	6.6	8.7	2.7
	2	-1.0	-16.7	-42.0	1.7	-3.3	16.0	5.2	24.2	5.6
	3	2.4	-3.6	2.8	4.7	13.2	22.8	2.2	18.2	4.4
	4	8.5	1.4	21.0	9.1	9.1	6.8	9.2	-9.8	6.7
2012	1	14.9	-6.4	-3.1	-0.3	13.6	4.7	11.9	42.9	7.3
	2	15.6	-5.5	68.8	-1.2	10.9	18.0	3.7	8.3	7.2
	3	1.6	-15.3	16.2	-14.7	16.8	2.6	0.9	3.0	9.5
	4	1.5	-1.2	30.5	-10.5	31.2	9.3	1.5	-6.4	8.1
2013	1	-17.8	-23.1	18.0	-5.1	9.6	18.1	0.5	-5.7	7.2
	2	-30.4	2.3	-4.8	6.4	3.0	18.4	17.4	-1.3	6.3
	3	-31.3	22.6	1.5	14.5	-4.5	55.3	21.2	6.1	11.2
	4	-27.1	16.9	-6.4	-3.1	-6.7	35.0	18.4	34.0	1.2
2014	1	-16.8	5.0	-6.2	-2.7	-3.0	19.6	21.5	8.2	9.4
	2	6.4	5.8	0.2	-6.0	-1.8	13.9	-0.2	8.2	4.7
	3	16.4	-3.9	-14.5	-2.2	0.7	5.3	6.9	6.6	1.0
	4	22.3	-26.0	2.1	13.8	29.4	19.0	7.7	14.2	7.7

Table 16 Quarterly Gross Domestic Product by Activity – Percentage Change

Year	Quarter	Financial inter-mediation	Real estate activities and business services	Public administration	Education	Health	Other services	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices
2007	1										
	2										
	3										
	4										
2008	1	19.5	0.2	41.3	9.9	-14.4	2.5	8.9	9.9	8.8	9.8
	2	22.1	1.4	-9.6	5.4	-11.7	2.6	10.4	2.1	2.9	2.2
	3	19.0	3.6	97.0	3.9	-11.4	2.5	4.4	3.6	1.5	3.5
	4	4.6	7.0	-29.3	1.1	10.0	2.4	-14.8	-5.1	-4.4	-5.1
2009	1	-1.2	11.4	-20.8	3.4	-7.7	2.3	-16.2	-6.4	2.5	-5.8
	2	-4.7	13.1	-39.9	5.4	-2.1	2.0	-12.2	-4.8	5.2	-4.1
	3	-8.5	12.1	29.0	6.8	27.6	1.6	-14.7	0.4	9.9	1.2
	4	5.1	8.7	56.0	-3.4	6.4	1.0	18.4	10.9	13.7	11.1
2010	1	10.1	3.2	-0.2	8.5	21.3	0.5	29.5	7.2	-0.4	6.6
	2	12.0	0.2	61.4	-11.6	21.0	1.4	26.5	13.7	-2.2	12.3
	3	10.0	-0.6	-15.8	-6.9	13.3	3.9	22.5	6.6	1.8	6.2
	4	6.2	0.7	2.0	10.0	-16.0	7.9	16.0	-0.3	0.7	-0.2
2011	1	0.6	4.1	36.8	8.9	-28.7	13.3	2.1	8.3	2.6	7.9
	2	3.2	6.4	48.1	35.1	-16.8	14.3	8.9	2.7	6.4	2.9
	3	8.7	7.5	21.9	22.7	33.2	11.0	17.6	9.9	3.5	9.4
	4	10.2	7.3	-55.1	6.8	39.7	3.7	13.9	-0.1	8.2	0.6
2012	1	11.0	6.0	45.5	7.1	18.4	-6.2	12.3	11.0	18.6	11.5
	2	6.7	5.1	-20.5	-2.4	29.0	-11.9	4.9	6.2	9.9	6.4
	3	5.7	4.5	-29.3	-4.1	-26.1	-13.3	-0.2	-5.0	6.1	-4.2
	4	4.2	4.2	30.0	17.7	28.8	-10.6	2.0	8.1	3.1	7.7
2013	1	13.8	4.2	-25.6	-5.9	5.1	-7.7	11.9	-3.5	1.8	-3.2
	2	15.6	4.2	-0.6	-0.6	41.2	-1.8	18.4	3.7	12.0	4.3
	3	16.3	4.1	47.3	23.9	-2.5	2.3	23.7	14.2	15.9	14.4
	4	18.3	4.0	23.2	-2.9	-5.9	4.2	21.2	4.7	16.4	5.6
2014	1	7.0	3.9	-7.5	8.1	1.8	7.6	9.0	3.1	12.5	3.8
	2	6.9	3.6	14.1	13.7	-2.7	6.8	6.4	4.0	-1.7	3.5
	3	9.2	3.1	3.9	1.0	2.7	5.9	8.4	1.5	4.2	1.7
	4	7.8	2.3	14.7	2.9	26.4	4.7	6.4	9.0	7.8	8.9

Table 17 Foreign exchange rates

	2007	2008	2009	2010	2011	2012	2013	2014
EURO	9.8	12.2	12.0	10.0	10.2	10.7	12.8	13.0
UK Pound	14.4	15.4	13.4	11.7	11.8	13.2	15.1	17.7
US Dollars	7.2	8.4	8.6	7.6	7.4	8.3	9.7	11.9
South African Rand	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
China Renminbi	0.9	1.4	1.1	1.0	1.3	1.3	1.7	1.9

TECHNICAL NOTE

Main Aggregates

Gross National Income (GNI)

= GDP plus net primary income from the rest of the world

Gross National Disposable Income (GNDI)

= GNI plus net transfer from the rest of the world

Gross National Saving

= GNDI less final consumption expenditure

Gross domestic product

There are three approaches i.e. production, income and expenditure approach, of calculating GDP estimates of any country. The approaches are briefly described. In Namibia, as in many other countries, GDP estimated by the production approach is considered the most reliable. GDP is derived as follows:

- + The sum of the value added of all industries (activities) at basic prices
- + Taxes on products
- = GDP at market prices

The definition of value added is as follows:

- + Output at basic prices
- Intermediate consumption (input of goods and services) at purchasers prices
- = Value added at basic prices

Output is valued at basic prices, which is the sales value of output before taxes on products have been levied, but including other taxes on production. Taxes on products include value added taxes, import duties, and fuel levy, while other taxes on production include taxes on assets used in production, like real estate taxes and motor vehicle levies, and business

and professional licenses. Output being valued at basic prices implies that value added is at basic prices, even though intermediate consumption is valued at purchasers' prices, which is the amount paid by the purchaser, including trade margins and taxes on products.

Banks and other financial intermediaries provide services for which they do not charge explicitly. In this situation, national accounts must use an indirect measure of the value of these services. This is referred to as "Financial services indirectly measured" (FISIM). They are measured as total interest receivable by financial intermediaries minus their total interest payable. Part of them are allocated as household expenditure and included in household consumption.

The rest is used by producers as intermediate consumption, but it has not been possible to allocate this item to industries. Instead it is deducted as an unallocated item at the bottom of the tables.

The components of value added at basic prices are:

- + Taxes on production, other than taxes on products
- + Compensation of employees
- + Operating surplus/mixed income, gross
- = Value added at basic prices

Compensation of employees includes wages and salaries in cash and in kind as well as employers' contributions to social security schemes. The term mixed income implies that the surplus includes an element of remuneration for the labour of the owners of unincorporated enterprises.

According to the income approach of calculating GDP, the components above are measured and aggregated at the level of the total economy. The components of GDP from the income side include only primary incomes resulting from domestic production, for example compensation of all non-resident workers is included if they are employed at resident production units, whereas that of residents working at enterprises situated abroad or at non-resident units located within the domestic territory - such as foreign embassies - is excluded.

The third approach to compute GDP is by the expenditure approach, as the sum of the final uses of goods and services, measured at purchasers' prices, minus imports of goods and services.

The expenditure on GDP includes the following components:

- + Final consumption expenditure
By households, NPISH and general government
- + Gross fixed capital formation
- + Changes in inventories
- = Gross domestic expenditure
- + Exports of goods and services
- Imports of goods and services
- = GDP at market prices

Final consumption expenditure by households includes all expenditure, in cash and in kind, by households on goods and services for the purpose of consumption, minus sales of any such goods.

Final consumption expenditure by non-profit institutions serving households (NPISH). The output of such institutions, defined as the total cost of producing it, is by definition consumed by the NPISH themselves.

Final consumption expenditure by general government is defined in the same way as for NPISH. Gross fixed capital formation includes all expenditure by producers for acquisitions less disposals of produced fixed assets to be used in the production process. It includes tangible assets like vehicles, machinery, equipment, buildings and other construction works. Also some intangible assets are

included, for example mineral exploration.

Changes in inventories are by definition equal to the total value of all goods that enter the inventories of producers minus all goods that are withdrawn from them. Producers keep inventories of the goods they produce either as finished products or work-in-progress, of materials and supplies for use as intermediate consumption, and of goods purchased for resale.

Exports and imports of goods and services consist of sales, barter, grants or gifts of goods and services from/to residents and to/from non-residents.

The expenditure approach should in theory result in exactly the same figure for GDP as the production approach. However, in practice this is not the case in Namibia's national accounts. The reason is imperfections and gaps in the data sources. The production approach is considered the more reliable method and determines GDP both at current and constant prices.

Private consumption comprises of two components: final consumption expenditure by households and final consumption expenditure by non-profit institutions serving households (NPISH).

Direct purchases abroad by households include expenditure by resident households during travels in foreign countries and private expenditure by Namibians working in Namibian embassies abroad.

Direct purchases on the domestic market by non-residents include expenditure by non-residents in Namibia: private tourists; business and official visitors; and non-Namibians working in foreign embassies in Namibia. The first item must be added to and the second item deducted from household consumption on the domestic market. Both items are adopted from the balance of payments, and it is not possible to break them down into consumption purposes (food, etc.).

Final consumption expenditure by general government. Government services are available free of charge or at prices that are not economically significant. Examples of the latter are hospital fees, passport fees, and entrance fees. Thus, there are no market prices on government services. Instead, its output is defined as the sum of the costs of production.

By definition, this output minus any fees charged by government is recorded as final consumption expenditure by government itself. In summary, the relationships are as follows:

- + Intermediate consumption
- + Compensation of employees
- + Consumption of fixed capital
- = Output
- Sales and fees
- = Final consumption expenditure

The value added created in the production of government services is defined as the sum of compensation of employees and consumption of fixed capital.

The relative size of government

There are several conceivable measurements of the relative size of government in economic terms as shown below:

- The per centage contribution by producers of government services to GDP. This is equal to government value added as a per cent of the GDP.
- Final consumption expenditure and gross fixed capital formation by government as per cent of GDP. This measure indicates the share of the domestic resources that are used by government for “tax”-financed consumption and capital formation.

Fixed Capital Stock

The term fixed capital stock refers to the current value of all fixed assets, written down by the accumulated consumption of fixed capital on these assets. Consumption of fixed capital is a cost of production, defined as the decline in the current value of the fixed capital stock during the course of

the accounting period. This decline in value is the result of physical deterioration, normal obsolescence or ordinary accidental damage. It is a theoretically calculated value that may differ considerably from depreciation as recorded in business accounting.

The value of fixed capital stock and consumption of fixed capital should reflect the cost of resources at the time the production takes place. This value may be very different from the historic costs, i.e. the prices paid for the fixed assets at the time of acquisition.

The National Accounts of Namibia contain estimates of gross fixed capital formation by industry cross-classified by type of asset. The estimates are also classified by ownership of public and private sectors. The two variables, “fixed capital stock” and “consumption of fixed capital”, are calculated by type of asset and industry on the basis of the time series for gross fixed capital formation and assumptions of the life span of the fixed assets.

Gross fixed capital formation by type of asset is recorded by five categories: buildings; other construction works; vehicles and transport equipment; machinery and other equipment; and mineral exploration. The first four categories are tangible assets while mineral exploration is intangible. According to the 1993 SNA, the acquisition of computer software is also recorded as gross fixed capital formation.

External Transactions

The source is the Balance of Payments, compiled by the Bank of Namibia and trade statistics compiled by the NSA. The two compilation methodologies, as expounded in the 1993 SNA and the Balance of Payments Manual, fifth edition, are completely harmonized. The surplus/ deficit in the current account of the balance of payments Manual are by definition the same as lending/borrowing in the SNA. However, the classification and presentation of transactions are somewhat different in the national accounts.

There are three main components of the balance on the current account:

Balance of goods and services. Include imports and exports of goods and services

Balance of primary incomes. Primary incomes include compensation of employees and property income, for example interest and dividends.

Balance of current transfers. This item includes all unrequited current transactions between residents and non-residents.

The classification by products in the tables is made in accordance with ISIC, i.e. the products are classified as originating in the industries that normally produce them. Direct purchases by non-residents in Namibia are included in exports of services in the tables although it comprises all direct purchases, of goods as well as services.

List of Terms and Definition

Gross domestic product (GDP): The measure of the total value added (total value of the goods and services produced within the country less raw materials, and other goods and services consumed during the production process) in all resident producing units.

Gross national income (GNI): A measure of the income earned, whether domestically or abroad, by the factors of production owned by residents.

Gross fixed capital formation (GFCF): The total value of a producer's acquisitions, less disposals, of fixed assets during the accounting period plus certain additions to the value of non-produced assets realized by the productive activity of institutional units.

Consumption of fixed capital: Represents the reduction in the value of the fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage.

Primary incomes: Incomes that accrue to institutional units as a consequence of their involvement in processes of production or ownership of assets that may be needed for purposes of production.

Subsidies: They are current unrequited payments that government units, including non-resident government units, make to enterprises on the basis of the levels of their production activities or the quantities or values of the goods or services, which they produce, sell or import.

Exports of goods are valued **FOB** (free on board): This is the value in the market at the frontier of the country, including the costs of transport and export duties.

Financial Services indirectly measured (FISIM): The total property income received by financial intermediaries minus their total interest payable, excluding the value of any property income receivable from the investment of their own funds.

Gross national disposable income (GNDI): Measures the income available to the nation for final consumption and gross saving.

Household consumption: The expenses which households make on goods, durable as well as non-durable, and services.

Imports of goods CIF (cost, insurance, freight): this is the value in the market at the frontier of the country, including all charges for transport and insurance from the country of export, but excluding customs duties.

Compensation of employees: Consist of all payments in cash and in kind, by producers to employees.

International Standard Industrial Classification of all Economic Activities (ISIC): A classification standard that is used to classify various activities.

Southern African Customs Union (SACU): A union with Botswana, Lesotho, Namibia, South Africa and Swaziland as member countries.

Annex A: Detailed data sources and methods relating to nature of basic data

Summary of data sources for estimates of GDP

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Agriculture, forestry and fishing	Agriculture	<p>Benchmark year: Censuses of livestock, Ministry of Agriculture. Agronomic Board, Meatboard, Karakul Board, Namibia Agricultural Union, Namibia Household income and expenditure survey, Poultry Association, all provide data on agriculture. Other years: Annual survey of agriculture conducted by NSA (Economic surveys on grape producers).</p> <p>GDP estimates are compiled by the NSA</p> <p>Note: Estimates for value of farm produce consumed by farmers for own account are obtained from NHIES.</p>	<p>Information obtained from various sources such as Meatboard and Agronomic board. The quarterly benchmark to the annual</p>	<p>Output is calculated within the framework commodity flow as a sum of live animals, animal products, own produce and own construction and changes in inventory extrapolated with price movement in volume indicator</p>
Mining and quarrying		<p>Benchmark year: Annual Economic Surveys (AES) of mining conducted by NSA.</p> <p>Monthly and quarterly Production data from Ministry of Mines and Energy</p>	<p>Ministry of Mines and Energy, production data</p>	<p>Output is moved with changes in volume to base year</p>
Manufacturing		<p>Benchmark year: Manufacturing census and AES of manufacturing conducted by NSA and</p>	<p>Quarterly data from Bank of Namibia</p>	<p>Benchmark estimates are extrapolated using (changes in AES) and</p>

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
		Trade data from Ministry of Finance		deflated with appropriate indices/volume movement to derive constant prices for the various subsectors of manufacturing.
Electricity, gas and water		Annual Economic Surveys from Nampower, Regional Electricity distributors, Namwater and annual censuses of local government institutions	Monthly data of volume of electricity sold by Nampower and volume indicator from Namwater	Estimates are deflated using appropriate indices of output quantities
Construction		Benchmark year: AESs of building plans completed from local authority, government capital expenditure (Budget) and from other sectors capital expenditure surveys and trade data from Ministry of Finance	Extrapolation of benchmark year according to the trend in gross fixed capital formation of residential and nonresidential buildings, capital expenditure of government, own account for household and import of cement	Deflated with PPI civil engineering
Wholesale and retail trade, catering and accommodation	Wholesale and retail trade (including motor trade)	Benchmark year: AESs conducted by NSA and VAT data from Ministry of Finance used. AESs and monthly surveys of turnover statistics of wholesale, retail and motor trade, supplemented by Labor force survey check for exhaustiveness	Data from quarterly surveys from Bank of Namibia	Deflated with implicit index derived from commodity flow approach
	Catering and accommodation	AESs of catering and accommodation services. Labor force survey check for exhaustiveness	Data from Hospitality Association of Namibia (HAN)	Deflated with appropriate indices
Transport		Benchmark year: AESs of	TransNamib,	Deflated with

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
storage and communication		Transnamib, Telecom Namibia and MTC, Namport, Nampost, and annual census of local authorities conducted by NSA. Private transport and communication benchmark estimates are obtained from AES surveys	Telecom, MTC, Namport,	appropriate indices or where applicable, changes in volume movements is applied to railway, freight and Air transport
Financial intermediation, insurance, real-estate and business services	Financial intermediation and insurance	Benchmark year: AES's conducted by NSA, administrative data from Namfisa and quarterly surveys conducted by the BON among the various institutions in the private sector	Data from Bank of Namibia	Deflated with appropriate indices
	Real-estate (including imputed rent on residential buildings) and business services	Benchmark year: AESs of business services and the NHIES and VAT Data	Benchmark to the annual estimates	Base-year estimates are extrapolated using real capital stock of residential buildings
Community, social and personal services	Other services and producers	Benchmark year: AESs conducted by NSA	Benchmark to the annual estimates	Deflated with relevant components of the CPI
	Sewage and refuse disposal	Benchmark year: annual reports of local authorities, and extra-budgetary accounts	Benchmark to the annual estimates	Deflated with relevant components of the CPI
Final consumption expenditure by households	Durable, semi-durable and Non-durable Goods:			
	Food and non-alcoholic beverages	Benchmark: NHIES and linked from commodity flow		Deflated with relevant components of the CPI

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Transport	Benchmark: NHIES and linked from commodity flow		Deflated with relevant CPI
	Education	Benchmark: NHIES and linked from commodity flow		Deflated with the CPI for education
	Leisure, entertainment and culture	Benchmark: NHIES and linked from commodity flow		Deflated with relevant the CPI
	Hotels, Cafes and restaurants	Benchmark: NHIES and linked from commodity flow		Deflated with relevant the CPI
	Furnishings, household equipment and routine maintenance	Benchmark: NHIES and linked from commodity flow		Deflated with relevant the CPI
	Alcoholic, beverages and tobacco: All components	Benchmark: NHIES and linked from commodity flow		Deflated with relevant components of the CPI.
	Clothing and footwear	Benchmark: NHIES and linked from commodity flow		Deflated with relevant CPI
	Housing, water, electricity and fuels	Benchmark: NHIES and linked from commodity flow		Base-year estimates are extrapolated using real capital stock of residential buildings
	Health	Benchmark: NHIES and linked from commodity flow		Deflated with the CPI for health services
	Transport services	Benchmark year: Balance of payments regarding import of transport services		Deflated with the CPI for transport services
	Entertainment, cultural and educational services	Benchmark year: Balance of payments regarding import of personal services		Deflated with the CPI for services

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Construction services	Benchmark year: Balance of payments regarding import of construction services		Deflated with the PPI for services
	Financial services	Benchmark year: Balance of payments regarding import of financial services		Deflated with the CPI for services
	Other services	Benchmark year: Five-yearly survey of income and expenditure of households		Deflated with CPI for financial services
	Consumption expenditure by non-residents in domestic market	Balance-of-payments data regarding travel costs, tourist expenditure and remuneration of contract workers		Nominal expenditure is divided by the CPI
	Direct purchases by resident households abroad	Balance-of-payments data regarding expenditure by resident households abroad		Deflated with average price index of Namibia's major trading partners
Final consumption expenditure by general government	Expenditure on non-wage goods and services	Benchmark year: Budget book and information on the general government and linked from commodity flow		Deflated with relevant components of the CPI
	Compensation of employees	Benchmark year: Same as for non-wage goods and services		Base-year estimates are extrapolated according to employment data obtained for central government
	Consumption of fixed capital	Benchmark year: Based on Ministry of Finance data of fixed capital stock and linked from commodity flow		Estimates calculated by NSA based on assumption of economic life span and rate of capital consumption
	Sales of government	Benchmark year: Same as for non-wage		Deflated with the relevant CPI

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	services	intermediate goods and services		
	Private sector: Most fixed capital formation (except sub-components listed separately)	Benchmark year: AESs conducted by NSA and linked from commodity flow		Nominal values of fixed capital formation by type of asset are divided by appropriate price indices. Residential and non-residential buildings are divided by separated indices. For construction works, an appropriate index obtained from the PPI, are used. Transport equipment, and machinery and other equipment are divided by indices of relevant components of the PPI. Capital formation in agriculture is divided by price indices
	Private residential buildings	Benchmark year: building plans buildings completed and linked form commodity flow.		
	Leasing contracts	Benchmark year: The AESs of companies and linked from commodity flow.		
	Transfer costs	Benchmark year and other years: fees paid to general government and NSA surveys and linked from commodity flow.		Deflated with relevant CPI

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Public corporations	Benchmark year and other years: Annual survey of the corporations conducted by the NSA and linked from commodity flow.		Same as for private sector
	General government	Benchmark year and other years: Information obtained from Budget book and linked from commodity flow		Same as for private sector
Change in inventories	Industrial and commercial inventories and other non-farm industries	Benchmark year: obtained from the AESs conducted by the NSA among public corporations and business enterprises of general government. Livestock and ores and minerals require no valuation adjustment; changes are calculated from physical quantities and average current prices and linked from commodity flow.		Moved with volume movements

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