

National Planning Commission

Central Bureau of Statistics

Mission Statement

As the producer and coordinator of official statistics in Namibia, the CBS's mission is to:

“Produce and make publicly available objective, relevant, comparable, reliable, timely and easily accessible official statistics in most subject-matter areas of national interest and relevance”

“Co-ordinate and oversee the production of all official statistics in Namibia”

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Namibia

Preface

The revised National Accounts estimate in this publication is based on the 2004 base year and it is the second rebase issue by the Central Bureau of Statistics. This publication contains time series of main aggregates for the period 2000-2008, both at current and constant prices. The preliminary estimates were issued in the May 2009 publication. The revision of the preliminary estimates is always necessary because some data sources only become available more than a year after the end of the reference year.

Data for 1980 to 1999 are not included in this publication but can be made available on request. The National Accounts estimates continue to be compiled according to the international standards, the 1993 SNA. The UN statistics Commission in 2008 has approved a new System of National Accounts compilation, the 2008 SNA. Appropriate measures at global level are still being put in place for the 2008 SNA implementation. 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 for Namibia.

The Namibian economy recorded a growth of 3.3 percent in 2008 as compared to a growth of 5.5 percent in 2007. This growth is brought about by the secondary and tertiary industries recording growths of 3.3 percent and 5.4 percent respectively.

Finally, I would like to gratefully thank the various respondents who have assisted the CBS staff in meeting their data collection requirements and made the production of this publication possible.



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Government Statistician

Windhoek, October 2009

Table of Contents

Mission Statement.....	2
Preface	3
Section A	6
Background information	6
Revision of National Accounts	6
Section B	8
Gross National Income (GNI) and Gross National Disposable Income (GNDI).....	8
Savings and Investment	9
Inflation rate and GDP deflator.....	10
Section C	11
Contribution to Gross Domestic Product.....	11
GDP Growth rates.....	12
Primary Industries	12
Secondary Industries	14
Tertiary Industries	15
Expenditure on GDP	17
Table A1 Gross domestic product and gross national income	19
Table A2 National disposable income and savings	20
Table A3 Inflation	20
Table B1 GDP by activity Current prices – N\$ million	21
Table B1 GDP by activity Current prices – percentage contribution to GDP	22
Table B1 GDP by activity Constant 2004 prices – N\$ million	23
Table B1 GDP by activity Constant 2004 prices – annual percentage change	24
Table C1 Expenditure on GDP Current prices – N\$ million	25

Table C2 Expenditure on GDP Current prices – percentage shares of GDP	25
Table C3 Expenditure on GDP Constant 2004 prices – N\$ million	26
Table C4 Expenditure on GDP Constant prices – annual percentage change	26
Table D1 Private Consumption by category Current prices – N\$ million.....	27
Table D2 Private Consumption by category Current prices – percentage shares	27
Table D3 Private Consumption by purpose Constant 2004 prices – N\$ million	27
Table E1 Gross fixed capital formation by activity Current prices – N\$ million	28
Table E2 Gross fixed capital formation by activity Constant 2004 prices – N\$ million.....	28
Table E3 Gross fixed capital formation by type of asset Current prices – N\$ million	29
Table E4 Gross fixed capital formation by type of asset Constant 2004 prices – N\$ million.....	29
Table E5 Gross fixed capital formation by ownership Current prices – N\$ million	29
Table E6 Gross fixed capital formation by ownership Constant 2004 prices – N\$ million.....	29
Table E7 Fixed capital stock by activity Current prices – N\$ million	30
Table E8 Fixed capital stock by activity Constant 2004 prices – N\$ million.....	30
Table G1 External transaction	32
Table G2 Export of goods and services Current price – N\$ million.....	33
Table G3 Export of goods and services Constant 2004 price – N\$ million	34
Table G4 Import of goods and services Current price – N\$ million	35
Table G5 Import of goods and services Constant 2004 price – N\$ million.....	36
Table G6 External trade indices	37
Table G7 External trade indices – annual changes.....	37
Table G8 Foreign exchange rates	37
Technical Note.....	38
List of Terms and Definition	44

Section A

Background information

Namibia's national accounts are compiled in accordance to international standards, the System of National Accounts, 1993 (1993 SNA). These have been issued by the United Nations, in cooperation with other international organizations, such as the International Monetary Fund and the World Bank. The 1993 SNA promotes integration of economic and related statistics, as an analytical tool, and international reporting for comparable national accounting data.

The revised national accounts estimates published in this report summarizes the economic development following the preliminary estimates published earlier this year. This publication shows time series data of 2000-2008, however back years estimates are available on request for GDP by activity and expenditure only. The base year for the Namibian national accounts is 2004.

Revision of National Accounts

The revisions of the national accounts cannot be abstained from, because some data sources only become available more than a year after the reference period. Therefore the national accounts estimates for the latest two years may be revised twice per year. Revisions for the back years for certain variables as major evidence or to correct errors in the estimates can also not be excluded, although the aim is to avoid this kind of revisions.

The table1 below shows the differences in growth rates from the preliminary published estimates as compared to the revised estimates for the years 2007 and 2008.

Table1:

Details as published in:	Preliminary 2000-2008		National accounts 2000-2008	
	2007	2008	2007	2008
Primary industries	-2.8	-1.6	-4.0	-1.4
Secondary Industries	9.0	2.0	9.0	3.3
Tertiary industries	7.2	5.2	7.7	5.4
GDP at market prices	5.5	2.9	5.5	3.3

The GDP growth rate for 2008 has been revised upwards from the preliminary 2.9 percent to 3.3 percent, recording a difference of 0.4 percent. This improved growth is attributed to changes recorded in all the industries. Primary industries have improved slightly from a decline of 1.6 percent to a decline of 1.4 percent in 2008. Secondary and tertiary industries in 2008 also recorded improvements of 3.3 percent and 5.4 percent respectively.

The value of final consumption expenditure in table F1 for general government as well as gross fixed capital formation in table A2 has been revised for the period of 2000 to 2008. The revision of the variables has caused changes in the savings and net borrowing / lending.

Section B

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

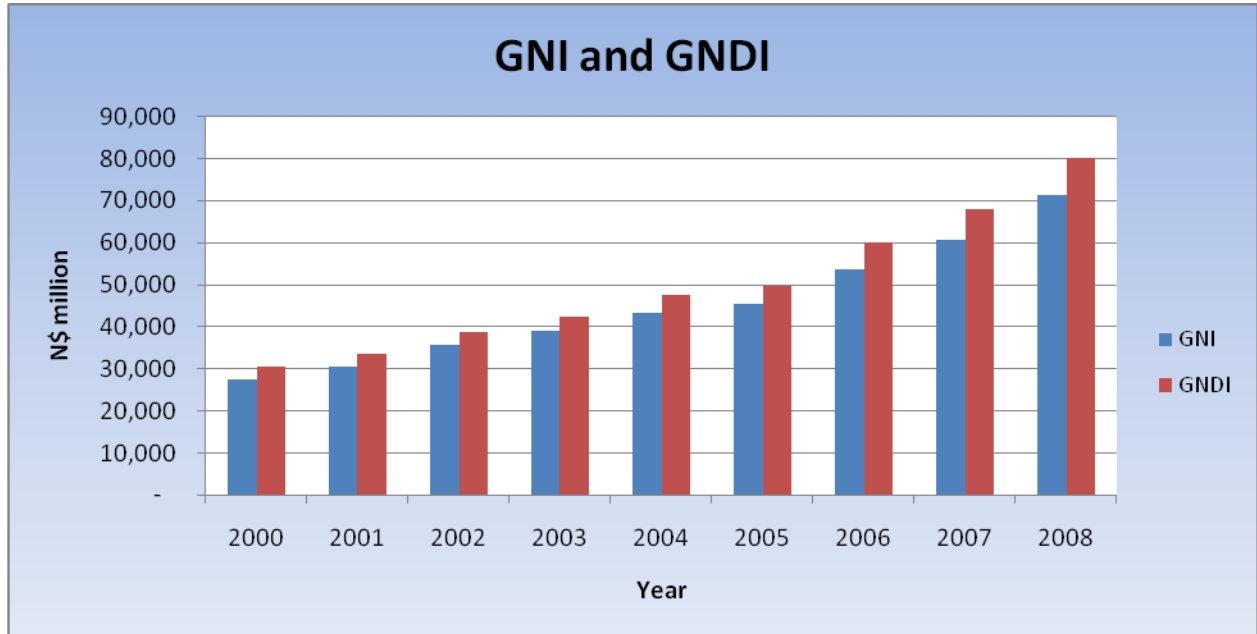


Chart 1

Gross National Income (GNI) measures national income generated by Namibian factors of production both inside and outside of Namibia. Over the years 2000 to 2008, GNDI has been higher than the GNI because of net inflows in current transfers that have been influenced mainly by high SACU receipts. GNI stood at N\$ 71 526 million in 2008 as compared to N\$ 60 858 million recorded in 2007, while GNDI improved to N\$ 80 368 million in 2008 from N\$ 67 909 million the preceding year.

Savings and Investment

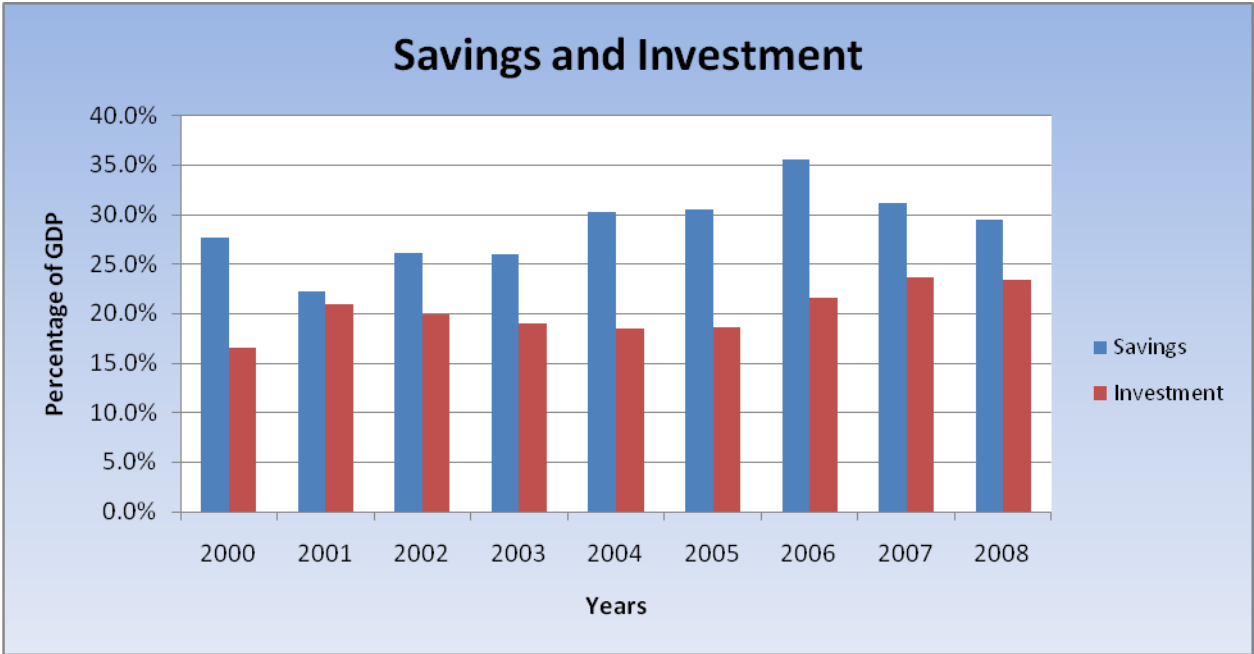


Chart 2

Savings is calculated as the difference between disposable income and final consumption expenditure. Gross savings as percentage to GDP records high ratios when compared to investment as percentage to GDP. Gross saving as a ratio to GDP stood at 29.5 percent in 2008 as compared to 31.2 percent in 2007.

Inflation rate and GDP deflator

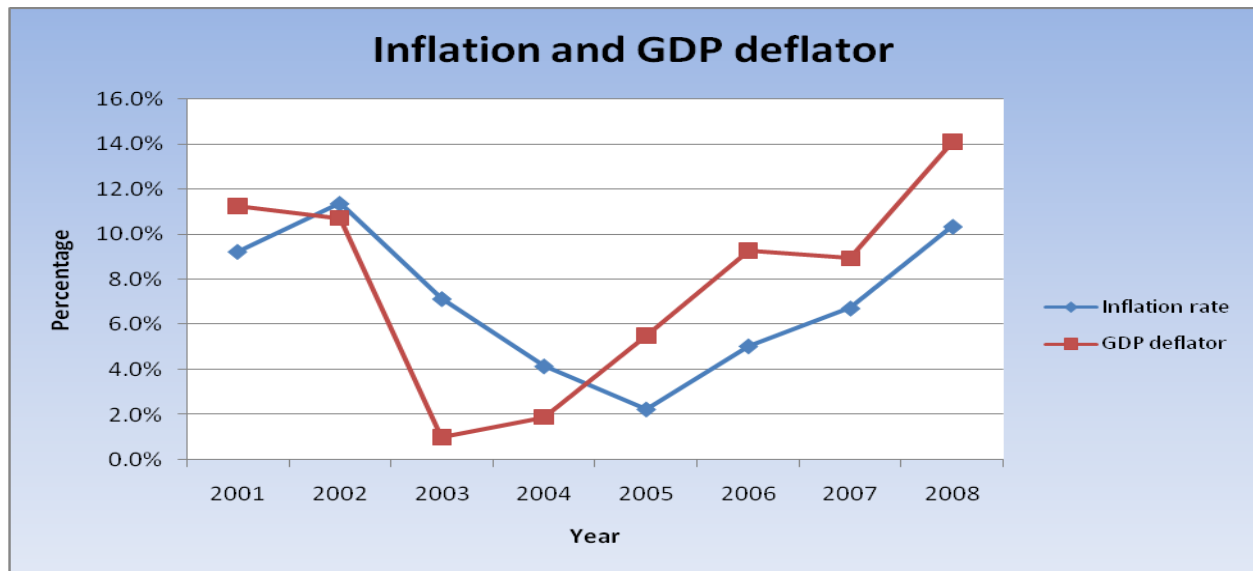


Chart 3

During the period 2001-2008 annual inflation rate has varied between 2.3 and 11.4 percent (Chart 3). The lowest inflation rate was recorded in the year 2005, while the highest rate of 11.4 percent was recorded in 2002. During 2008, the average inflation rate stood at 10.4 percent compared to 6.7 percent recorded in 2007. The major contributors to high inflation rate in 2008 were the categories of food and non-alcoholic beverages; and transport.

GDP deflator is a ratio of nominal GDP to real GDP and it measures the level of prices of all domestically produced goods and services. The GDP deflator has soared to 14.1 percent in 2008, which is highest registered since 2000. The main contributors to this high deflator were the mining and quarrying, agriculture, fishing and the tertiary sector.

Section C

Contribution to Gross Domestic Product

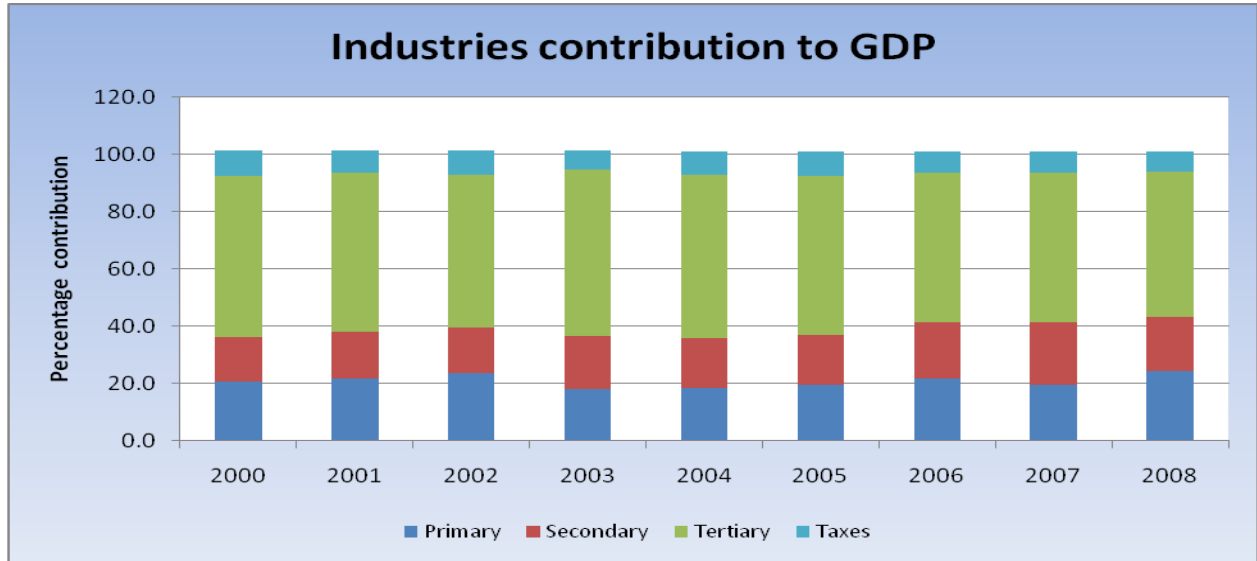


Chart 4

Chart 4 above depicts the contribution of different industries to GDP. The tertiary industries continue to dominantly contribute to GDP in relation to other industries. Tertiary industries contribution to GDP has remained in a band between 50.8 and 58.1 percent during the period 2000-2008. The primary industries contribution to GDP has varied between 18.2 to 24.5 percent over the period of 2000-2008. Secondary industries contribution to GDP in 2008 stood at 18.7 percent compared to 21.9 per cent in 2007.

GDP Growth rates

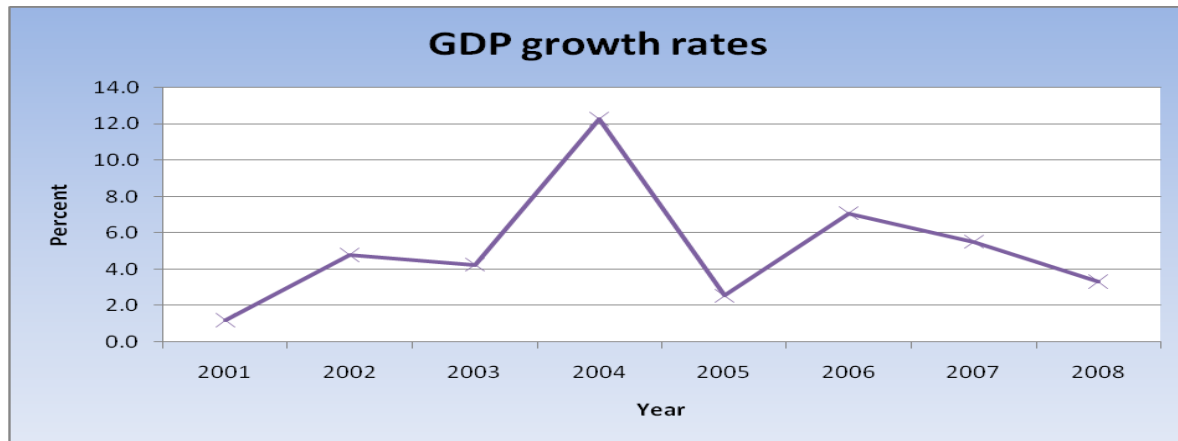


Chart 5

The Namibian economy registered a slow growth of 3.3 percent in 2008 as compared to a growth of 5.5 percent recorded in 2007. This growth is brought about by the secondary and tertiary industries recording moderate growths of 3.3 percent and 5.4 percent respectively. The primary industry has declined by 1.4 percent in 2008. Chart 5 above shows the growth rates of GDP from 2001 to 2008.

Primary Industries

The total value added of the primary industries amounted to N\$ 17 928 million in 2008 from N\$ 12 191 million in 2007. Mining and quarrying is the main contributor in the primary industries accounting for about 15.8 percent of GDP in 2008. Chart 6 below shows the sectors development for the period 2001-2008.

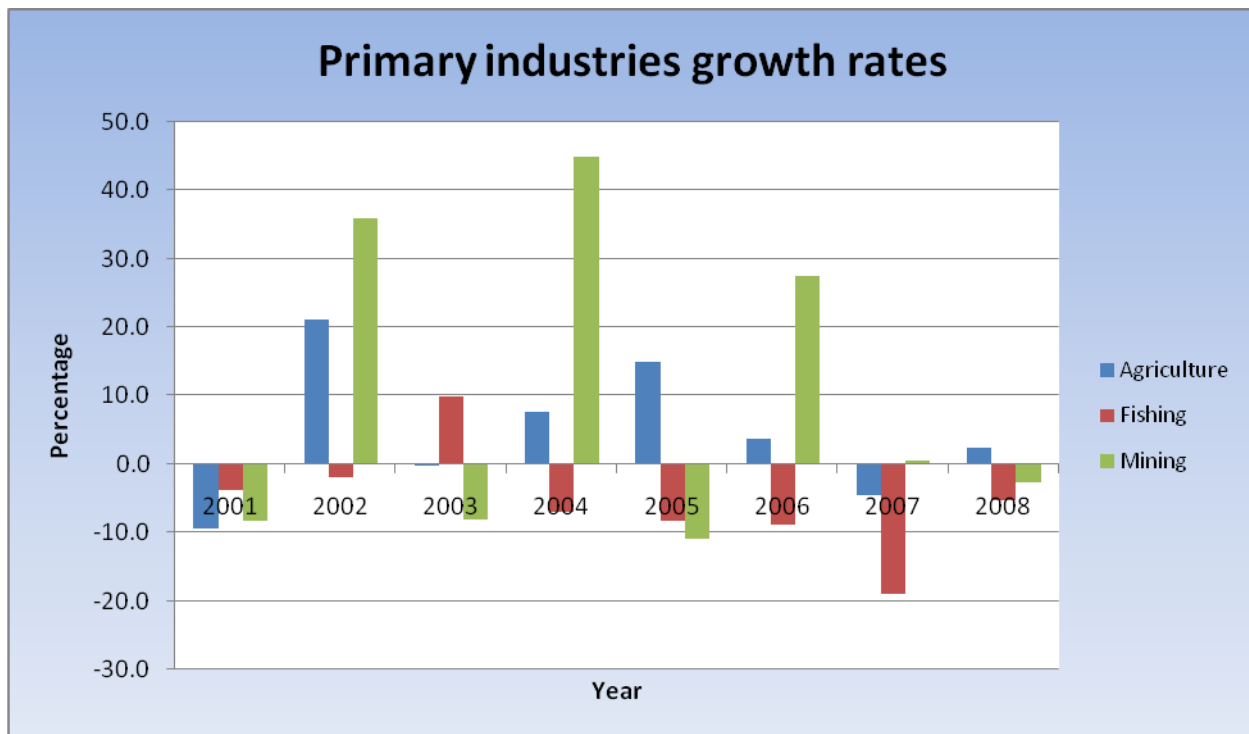


Chart 6

Agriculture

The agriculture and forestry sector registered a growth in real value added of 2.4 percent in 2008 compared to a decline of 4.6 percent recorded in 2007. The increase in the sector is mostly attributed to the livestock subsector. Most farmers are restocking their animals rather than export them on hoof due to favorable weather conditions in the country. However, crop farming and forestry recovered from a decline of 10.7 percent recorded in 2007 to a slight decline of 0.9 percent in 2008.

Mining and quarrying

The mining and quarrying sector has recorded a decline in real value added of 2.6 percent in 2008 as compared to a low growth of 0.5 percent 2007. Both diamonds and other mining subsector have registered declines of 0.3 percent and 12.3 per cent in 2008 respectively. Productions of minerals were down in 2008 which could have been as a result of the global financial crisis affecting the demand for minerals.

Fish and fish processing on board

The real value added by fish and fish processing on board sector has declined by 5.3 per cent in 2008 as compared to a decline of 19.0 per cent recorded in 2007. This decline is mainly attributed to lower landings recorded in 2008 for demersal and mid-water species.

Secondary Industries

The total value added of the secondary industries amounted to N\$ 13 707 million in 2008 from N\$ 13 610 million in 2007. Manufacturing is the main contributor in the secondary industries accounting for about 12.4 percent of GDP in 2008.

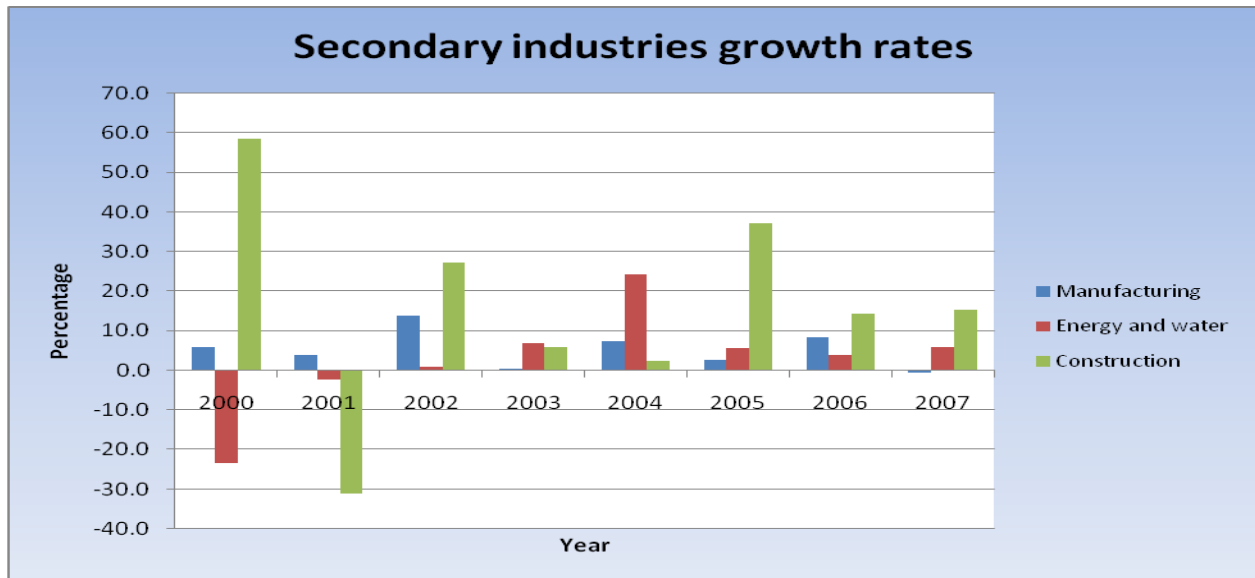


Chart 7

Manufacturing

The real value added by the manufacturing sector declined by 0.6 percent in 2008 as compared to an increase of 8.4 percent in 2007. This is due to meat processing, fish processing onshore and other manufacturing which recorded declines of 8.4, 3.8 and 2.2 percent respectively. The decline in meat processing is due to a drop in the number of livestock marketed in 2008. The decline in fish processing on shore is due to increase in input costs and low landings recorded in pelagic, demersal and deepwater fisheries. The decline in other manufacturing is due to high input costs in the manufacturing of basic metals noted in 2008.

Electricity and Water

The electricity and water sector recorded an increase of 5.9 percent in 2008 as compared to a growth of 4.0 percent recorded in 2007. This raise is mainly due to the electricity sub-sector that registered an increase in value added of 8.0 percent in 2008; which could have been a result of low material cost and low consultancy fees.

The water sub-sector on the other hand recorded a decline in value added of 1.9 percent in 2008. This can be attributed to a decline in domestic consumption of water.

Construction

The construction sector value added has registered a growth of 15.3 percent in 2008 as compared to an increase of 14.5 percent recorded in 2007. This performance is mainly due to an increase in civil engineering works and related services in the mining and quarrying; transport, storage and communications; and general government sectors.

Tertiary Industries

The total value added of the tertiary industries amounted to N\$ 37 226 million in 2008 from N\$ 32 388 million in 2007. Wholesale and retail trade; repairs sector is the main contributor in the tertiary industries accounting for about 10.5 percent of GDP in 2008.

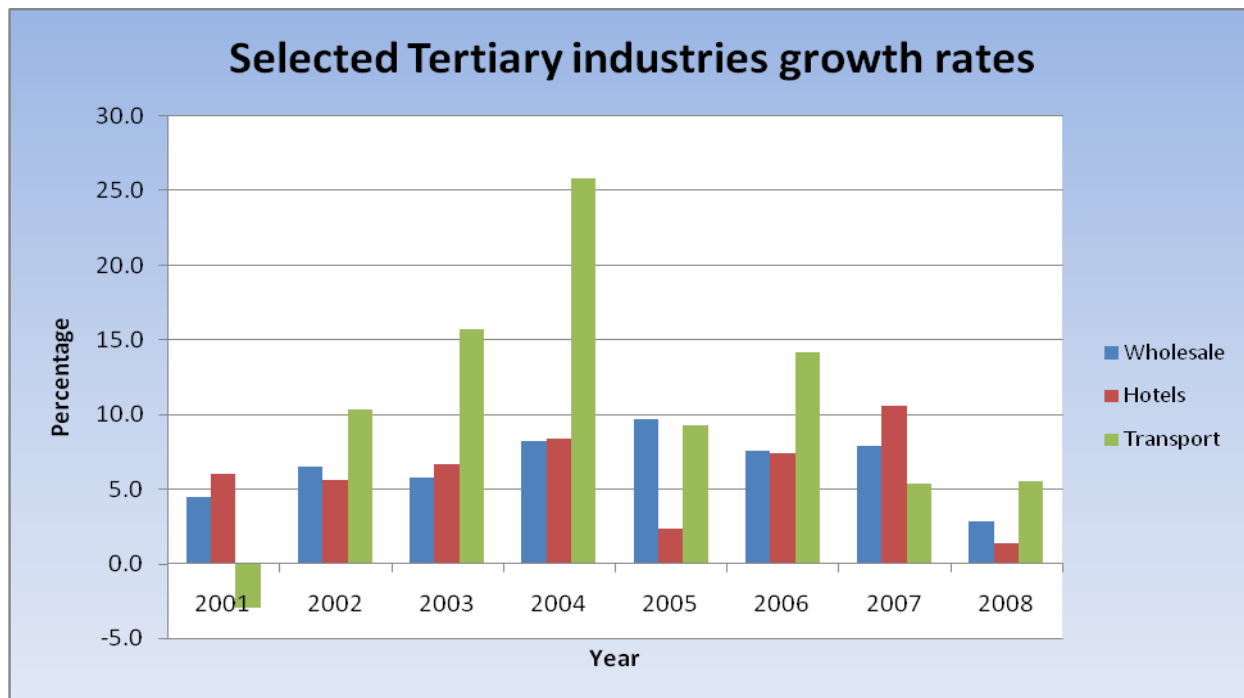


Chart 8

Wholesale and Retail trade

The value added in the wholesale and retail trade sector recorded an growth of 2.9 percent in 2008 as compared to a growth of 7.9 percent registered in 2007. The slow growth could be attributed to inflation that eroded the purchasing power of the consumers.

Hotels and Restaurants

The hotels and restaurant real value added has recorded a slow growth of 1.3 percent in 2008 as compared to an increase of 10.6 percent in 2007. Hotels sub-sectors recorded a decline of 3.1 percent in 2008, while restaurants sub-sector recorded a growth of 23.1 percent in the same period.

Transport, Storage and Communications

The real value added for the transport, storage and communication sector has increased by 5.5 percent in 2008 as compared to 5.4 percent in 2007. Transport subsector has registered a growth of 9.3 per cent in 2008; while post and telecommunication recorded a slower growth of 2.8 percent for the year under review.

Financial intermediation

The real value added for the financial intermediation sector has registered a growth of 10.0 percent in 2008 as compared to an increase of 12.0 percent in 2007. This growth is attributed mainly to the insurance and pension sub-sector which recorded a growth of 21.3 percent in 2008. The other financial intermediation recorded a growth of 2.4 percent in 2008.

Real estate and business services

Real estate, renting and business services have registered a slow growth of 4.3 percent in 2008 as compared to a growth of 8.6 percent recorded in 2007. This growth is due to activities of real estate and business services which recorded growths of 4.9 and 5.3 in 2008 respectively.

Community, social and personal services activities

The sector consist the following activities: sewerage and refuse disposal; sanitation and similar activities; activities of membership organization; recreational, cultural and sporting activities; and other service activities. The real value added of this sector has recorded a decline of 0.7 percent in 2008 as compared to a growth of 1.1 percent in 2007.

Public administration and defense

This sector includes central government administrative activities, statutory bodies and local government activities. The real value added of this sector grew by 9.3 percent in 2008 as compared to a growth of 10.7 percent in 2007.

Education

This sector includes activities of the primary, secondary, tertiary, adult and other education in both private and public education. The sector recorded a slow growth in real value added of 5.4 percent in 2008 when compared to a growth of 6.0 percent in 2007.

Health

This sector includes activities of both public and private health. The sector recorded a growth of 10.5 percent in real value added for the period of 2008 as compared to a growth of 5.8 percent recorded in 2007.

Section D

Expenditure on GDP

Final consumption expenditure

Final consumption expenditure remains the main contributor to GDP by the expenditure approach. The average contribution of the final consumption expenditure to GDP over the years 2000 to 2008 stood at 81.7 percent. In 2008 final consumption expenditure amounted to about N\$ 58 779 million as compared to N\$ 48 504 million in 2007. With private final consumption expenditure accounting for about 74 percent of the total final consumption expenditure and government accounting for about 26 percent during 2008.

Gross fixed capital formation (Investment)

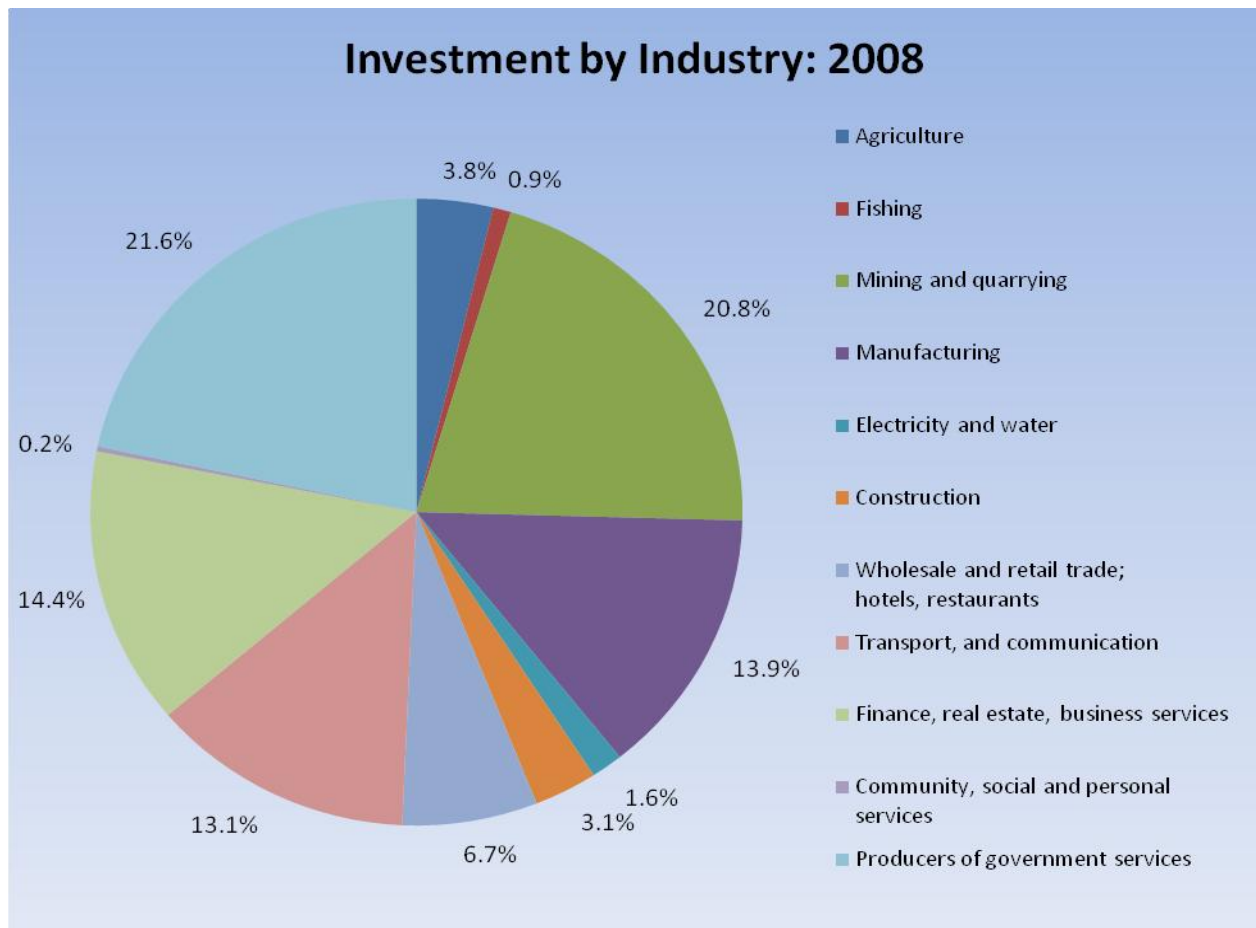


Chart 9

The ratio of gross fixed capital formation to gross domestic product is a vital indicator for future development potential of any country. The average percentage share of the investment to GDP over a period of 2000 to 2008 is about 20.3 percent. In 2008 investment as a ratio to GDP stood at 23.4 percent as compared to 23.7 percent in 2007.

Chart 9 on page 17 shows that the main contributors of investment in 2008 were the producer of government services with about 21.6 percent followed by the mining and quarrying industry

contributing 20.8 percent. The least contributor is the finance, real estate and business services which accounted for 0.2 percent of investment.

Trade of goods and services

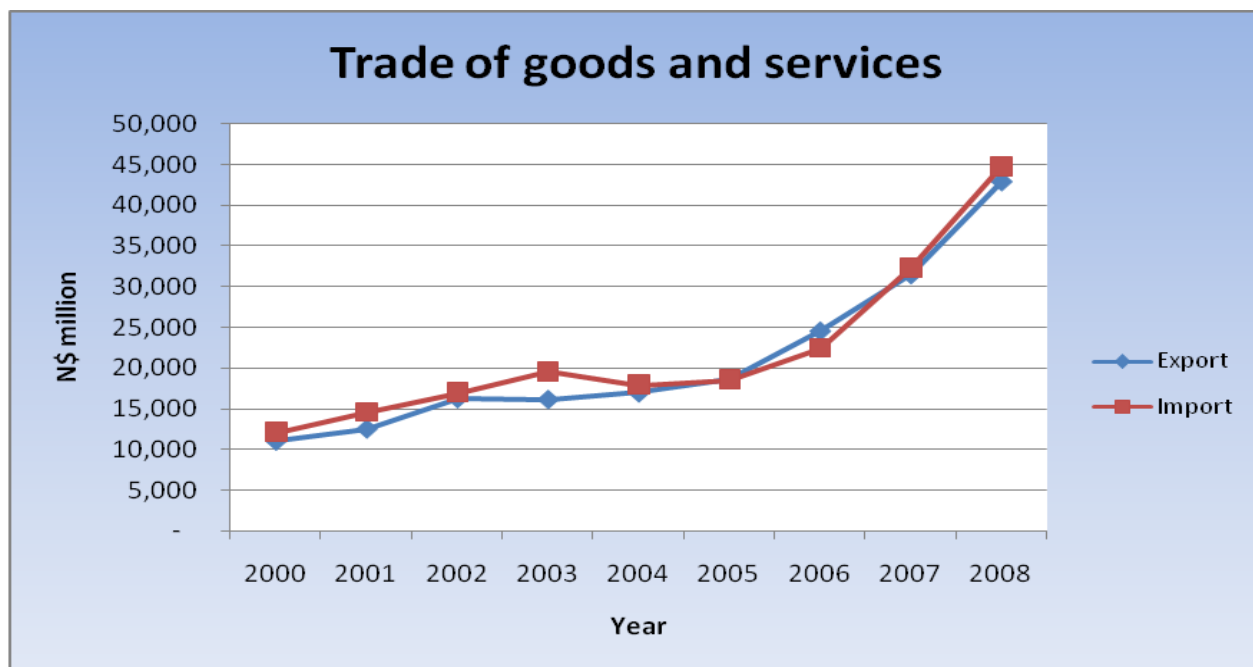


Chart 10

Namibia continues to be a net importer of goods and services over the period of 2000 to 2008, thus recording trade deficits except for the year 2006 when a trade surplus was recorded (Chart 10). The value of imports of goods stood at N\$ 39 510 million in 2008 as compared to N\$ 28 692 million recorded in 2007. The main products which contributed to the total imports of goods for 2008 were the transport equipments (N\$ 5 280 million) and refined petroleum products (N\$ 5 049 million). Imports of services stood at N\$ 5 309 million in 2008 as compared to N\$ 3 618 million in 2007.

The export value for goods in 2008 stood at N\$ 38 401 million as compared to N\$ 27 263 million in 2007. The main three products exported in 2008 were diamonds (N\$ 7 444 million), metal ores including uranium (N\$ 6 450) and prepared and preserved fish (N\$ 4 745 million). While export of service stood at N\$ 4 479 million in 2008 as compared to N\$ 4 233 million in 2007.

Section E

Table A1 Gross domestic product and gross national income

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Current prices - N\$ millions									
Compensation of employees	12,491	13,743	15,181	16,881	18,787	19,630	21,508	24,815	28,947
Consumption of fixed capital	2,806	3,188	3,813	4,374	4,883	5,373	6,020	7,251	8,744
Net operating surplus	9,407	11,251	13,396	13,543	15,505	17,311	22,366	25,358	30,313
Gross domestic product at factor cost	24,704	28,182	32,391	34,798	39,176	42,313	49,894	57,424	68,003
Taxes on production and imports	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,678	5,219
Gross domestic product at market prices	27,125	30,535	35,430	37,304	42,678	46,177	54,028	62,102	73,222
Primary incomes									
- receivable from the rest of the world	1,721	1,704	1,803	2,123	1,483	955	1,304	1,449	1,809
- payable to rest of the world	-1,491	-1,714	-1,447	-391	-944	-1,670	-1,661	-2,693	-3,505
Gross national income at market prices	27,355	30,526	35,786	39,036	43,217	45,463	53,670	60,858	71,526
Current transfers									
- receivable from the rest of the world	3,272	3,297	3,202	3,670	4,529	4,547	6,733	7,421	9,326
- payable to rest of the world	-262	-312	-308	-203	-225	-286	-306	-369	-484
Gross national disposable income	30,365	33,510	38,680	42,503	47,521	49,724	60,098	67,909	80,368
Current prices - N\$ per capita									
Gross domestic product at market prices	14,839	16,686	19,048	19,727	22,194	23,596	27,122	30,622	35,459
Gross national income at market prices	14,965	16,681	19,240	20,643	22,474	23,231	26,943	30,009	34,637
Constant 2004 prices - N\$ millions									
Gross domestic product at market prices	34,396	34,802	36,468	38,014	42,679	43,758	46,853	49,432	51,073
- Annual percentage change		1.2%	4.8%	4.2%	12.3%	2.5%	7.1%	5.5%	3.3%
Real gross national income	35,254	36,731	39,310	40,163	43,217	44,408	50,156	54,785	57,896
- Annual percentage change		4.2%	7.0%	2.2%	7.6%	2.8%	12.9%	9.2%	5.7%
Constant 2004 prices - N\$ per capita									
Gross domestic product at market prices	18,816	19,017	19,607	20,103	22,194	22,360	23,521	24,375	24,733
- Annual percentage change		1.1%	3.1%	2.5%	10.4%	0.7%	5.2%	3.6%	1.5%
Real gross national income	19,286	20,072	21,135	21,239	22,474	22,692	25,179	27,014	28,037
- Annual percentage change		4.1%	5.3%	0.5%	5.8%	1.0%	11.0%	7.3%	3.8%

Table A2 National disposable income and savings

Current prices - N\$ millions	2000	2001	2002	2003	2004	2005	2006	2007	2008
Disposable income and saving									
Gross national disposable income	30,365	33,510	38,680	42,503	47,521	49,724	60,098	67,909	80,368
Consumption of fixed capital	2,806	3,188	3,813	4,374	4,883	5,373	6,020	7,251	8,744
Net national disposable income	27,559	30,322	34,866	38,129	42,637	44,351	54,078	60,659	71,624
All other sectors	20,335	22,947	26,730	30,220	32,783	32,742	39,389	46,066	54,722
General government	7,225	7,375	8,136	7,908	9,855	11,609	14,689	14,593	16,902
Final consumption expenditure	22,857	26,721	29,409	32,817	34,609	35,640	40,867	48,504	58,779
Private	16,481	19,750	21,796	24,534	25,916	26,734	30,340	35,664	43,505
General government	6,375	6,970	7,613	8,283	8,693	8,905	10,526	12,840	15,273
Saving, net	4,703	3,602	5,457	5,312	8,028	8,711	13,211	12,155	12,846
All other sectors	3,854	3,197	4,934	5,686	6,867	6,007	9,048	10,402	11,217
General government	849	405	523	-375	1,161	2,704	4,163	1,754	1,628
Financing of capital formation									
Saving, net	4,703	3,602	5,457	5,312	8,028	8,711	13,211	12,155	12,846
Capital transfers receivable from abroad	93	45	441	520	527	535	602	590	633
Capital transfers payable to foreign countries	-2	-2	-4	-3	-3	-3	-3	-3	-3
Total	4,794	3,644	5,895	5,829	8,552	9,243	13,810	12,741	13,475
Capital formation									
Gross fixed capital formation	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,696	17,116
All other sectors	3,503	5,287	5,978	6,017	6,706	7,062	9,905	11,796	13,403
General government	995	1,104	1,087	1,103	1,216	1,532	1,781	2,900	3,713
Consumption of fixed capital	-2,806	-3,188	-3,813	-4,374	-4,883	-5,373	-6,020	-7,251	-8,744
All other sectors	-2,348	-2,663	-3,196	-3,667	-4,093	-4,484	-4,991	-5,901	-7,020
General government	-457	-525	-617	-707	-790	-889	-1,029	-1,350	-1,723
Changes in inventories	140	424	-504	105	216	498	342	32	1,783
Net lending (+) / Net borrowing(-)	2,961	17	3,146	2,977	5,298	5,524	7,802	5,264	3,320
All other sectors	2,560	192	3,019	3,691	4,734	3,477	4,620	5,276	5,549
General government	401	-174	126	-713	564	2,047	3,182	-12	-2,229
Discrepancy on GDP 1)	-625	1,018	-191	-650	-899	-1,382	979	316	2,516
Net lending/borrowing in external transactions 2)	2,336	1,036	2,954	2,327	4,399	4,142	8,781	5,580	5,836
Total	4,794	3,644	5,895	5,829	8,552	9,243	13,810	12,741	13,475

1) This is the discrepancy in Table C1

2) See Table G1

Table A3 Inflation

2004 = 100	2000	2001	2002	2003	2004	2005	2006	2007	2008
Consumer price index	73.6	80.5	89.6	96.0	100.0	102.3	107.4	114.6	126.5
- Annual percentage change		9.2%	11.4%	7.1%	4.2%	2.3%	5.1%	6.7%	10.4%
GDP-deflator	78.9	87.7	97.2	98.1	100.0	105.5	115.3	125.6	143.4
- Annual percentage change		11.3%	10.7%	1.0%	1.9%	5.5%	9.3%	8.9%	14.1%

Table B1 GDP by activity Current prices – N\$ million

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture and forestry	1,665	1,510	1,915	2,032	2,252	2,861	3,275	3,045	3,961
Livestock farming	822	610	864	869	930	1,606	1,836	1,765	2,536
Crop farming and forestry	842	900	1,050	1,163	1,322	1,254	1,439	1,280	1,425
Fishing and fish processing on board	1,256	1,453	1,630	1,775	1,564	1,932	1,948	2,330	2,411
Mining and quarrying	2,689	3,661	4,793	2,992	4,147	4,257	6,654	6,816	11,556
Diamond mining	1,934	2,854	3,591	2,630	3,444	3,182	4,591	3,535	5,522
Other mining and quarrying	756	808	1,202	362	704	1,075	2,063	3,281	6,034
Primary industries	5,610	6,624	8,337	6,799	7,964	9,050	11,878	12,191	17,928
Manufacturing	3,169	3,553	4,228	5,149	5,339	5,738	7,792	9,767	9,103
Meat processing	80	101	137	134	146	162	175	206	145
Fish processing on shore	519	504	699	886	763	477	657	902	999
Other food products and beverages	1,324	1,492	1,879	2,146	2,140	2,262	2,518	2,923	3,360
Other manufacturing	1,246	1,456	1,512	1,983	2,290	2,836	4,441	5,736	4,598
Electricity and water	504	585	731	740	900	1,091	1,012	1,558	1,589
Construction	545	915	716	983	1,138	1,259	1,826	2,285	3,016
Secondary industries	4,218	5,052	5,674	6,872	7,377	8,088	10,630	13,610	13,707
Wholesale and retail trade, repairs	2,682	3,060	3,630	4,113	4,638	5,202	5,879	6,769	7,682
Hotels and restaurants	443	509	585	671	770	829	940	1,115	1,269
Transport, and communication	1,205	1,245	1,462	1,955	2,403	2,662	2,535	2,955	3,513
Transport and storage	565	539	483	715	906	959	794	1,146	1,387
Post and telecommunications	640	706	979	1,240	1,498	1,703	1,741	1,809	2,125
Financial intermediation	964	1,084	1,269	1,691	1,686	1,823	2,201	2,563	2,889
Real estate and business services	2,413	2,752	3,006	3,433	3,921	4,218	4,479	5,041	5,467
Real estate activities	1,941	2,164	2,385	2,648	2,902	3,055	3,231	3,564	3,781
Other business services	472	588	621	785	1,019	1,164	1,247	1,477	1,686
Community, social and personal service activities	1,124	1,228	1,189	1,322	1,549	1,697	1,840	1,987	2,173
Public administration and defence	2,655	2,945	3,254	3,677	3,857	4,115	4,423	5,105	6,285
Education	2,153	2,391	2,625	2,800	3,331	3,208	3,703	4,570	5,140
Health	1,411	1,490	1,554	1,691	1,806	1,579	1,647	1,859	2,315
Private household with employed persons	231	258	294	322	343	358	384	424	492
Tertiary industries	15,280	16,961	18,868	21,673	24,304	25,692	28,031	32,388	37,226
Less: Financial intermediation services indirectly	404	455	488	546	469	517	644	765	858
All industries at basic prices	24,704	28,182	32,391	34,798	39,176	42,313	49,894	57,424	68,003
Taxes less subsidies on products	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,678	5,219
GDP at market prices	27,125	30,535	35,430	37,304	42,678	46,177	54,028	62,102	73,222

Table B1 GDP by activity Current prices – percentage contribution to GDP

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture and forestry	6.1	4.9	5.4	5.4	5.3	6.2	6.1	4.9	5.4
Livestock farming	3.0	2.0	2.4	2.3	2.2	3.5	3.4	2.8	3.5
Crop farming and forestry	3.1	2.9	3.0	3.1	3.1	2.7	2.7	2.1	1.9
Fishing and fish processing on board	4.6	4.8	4.6	4.8	3.7	4.2	3.6	3.8	3.3
Mining and quarrying	9.9	12.0	13.5	8.0	9.7	9.2	12.3	11.0	15.8
Diamond mining	7.1	9.3	10.1	7.1	8.1	6.9	8.5	5.7	7.5
Other mining and quarrying	2.8	2.6	3.4	1.0	1.6	2.3	3.8	5.3	8.2
Primary industries	20.7	21.7	23.5	18.2	18.7	19.6	22.0	19.6	24.5
Manufacturing	11.7	11.6	11.9	13.8	12.5	12.4	14.4	15.7	12.4
Meat processing	0.3	0.3	0.4	0.4	0.3	0.4	0.3	0.3	0.2
Fish processing on shore	1.9	1.7	2.0	2.4	1.8	1.0	1.2	1.5	1.4
Other food products and beverages	4.9	4.9	5.3	5.8	5.0	4.9	4.7	4.7	4.6
Other manufacturing	4.6	4.8	4.3	5.3	5.4	6.1	8.2	9.2	6.3
Electricity and water	1.9	1.9	2.1	2.0	2.1	2.4	1.9	2.5	2.2
Construction	2.0	3.0	2.0	2.6	2.7	2.7	3.4	3.7	4.1
Secondary industries	15.5	16.5	16.0	18.4	17.3	17.5	19.7	21.9	18.7
Wholesale and retail trade, repairs	9.9	10.0	10.2	11.0	10.9	11.3	10.9	10.9	10.5
Hotels and restaurants	1.6	1.7	1.7	1.8	1.8	1.8	1.7	1.8	1.7
Transport, and communication	4.4	4.1	4.1	5.2	5.6	5.8	4.7	4.8	4.8
Transport and storage	2.1	1.8	1.4	1.9	2.1	2.1	1.5	1.8	1.9
Post and telecommunications	2.4	2.3	2.8	3.3	3.5	3.7	3.2	2.9	2.9
Financial intermediation	3.6	3.5	3.6	4.5	4.0	3.9	4.1	4.1	3.9
Real estate and business services	8.9	9.0	8.5	9.2	9.2	9.1	8.3	8.1	7.5
Real estate activities	7.2	7.1	6.7	7.1	6.8	6.6	6.0	5.7	5.2
Other business services	1.7	1.9	1.8	2.1	2.4	2.5	2.3	2.4	2.3
Community, social and personal service activities	4.1	4.0	3.4	3.5	3.6	3.7	3.4	3.2	3.0
Public administration and defence	9.8	9.6	9.2	9.9	9.0	8.9	8.2	8.2	8.6
Education	7.9	7.8	7.4	7.5	7.8	6.9	6.9	7.4	7.0
Health	5.2	4.9	4.4	4.5	4.2	3.4	3.0	3.0	3.2
Private household with employed persons	0.9	0.8	0.8	0.9	0.8	0.8	0.7	0.7	0.7
Tertiary industries	56.3	55.5	53.3	58.1	56.9	55.6	51.9	52.2	50.8
Less: Financial intermediation services indirectly	1.5	1.5	1.4	1.5	1.1	1.1	1.2	1.2	1.2
All industries at basic prices	91.1	92.3	91.4	93.3	91.8	91.6	92.3	92.5	92.9
Taxes less subsidies on products	8.9	7.7	8.6	6.7	8.2	8.4	7.7	7.5	7.1
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Table B1 GDP by activity Constant 2004 prices – N\$ million

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture and forestry	1,910	1,732	2,096	2,093	2,252	2,590	2,687	2,564	2,625
Livestock farming	1,123	880	968	945	930	1,315	1,219	1,253	1,325
Crop farming and forestry	787	852	1,128	1,148	1,322	1,274	1,468	1,311	1,300
Fishing and fish processing on board	1,620	1,558	1,528	1,681	1,564	1,434	1,308	1,059	1,003
Mining and quarrying	2,499	2,290	3,115	2,860	4,147	3,697	4,718	4,742	4,621
Diamond mining	1,858	1,631	2,504	2,377	3,444	2,872	3,962	3,840	3,830
Other mining and quarrying	641	659	610	484	704	826	756	902	791
Primary industries	6,029	5,580	6,739	6,634	7,964	7,721	8,712	8,365	8,249
Manufacturing	4,242	4,494	4,672	5,320	5,339	5,742	5,897	6,395	6,358
Meat processing	141	152	158	146	146	178	162	169	155
Fish processing on shore	623	654	647	852	763	723	494	640	616
Other food products and beverages	1,889	1,990	2,233	2,246	2,140	2,230	2,297	2,407	2,478
Other manufacturing	1,590	1,698	1,635	2,076	2,290	2,611	2,944	3,178	3,109
Electricity and water	1,112	853	834	841	900	1,119	1,182	1,230	1,302
Construction	772	1,224	844	1,074	1,138	1,166	1,600	1,832	2,112
Secondary industries	6,126	6,571	6,350	7,235	7,377	8,026	8,680	9,457	9,772
Wholesale and retail trade, repairs	3,641	3,803	4,051	4,284	4,638	5,087	5,473	5,904	6,072
Hotels and restaurants	594	630	666	710	770	788	846	936	948
Transport, and communication	1,542	1,496	1,650	1,910	2,403	2,627	2,999	3,161	3,335
Transport and storage	685	668	622	630	906	931	1,253	1,328	1,452
Post and telecommunications	856	828	1,028	1,280	1,498	1,696	1,746	1,833	1,883
Financial intermediation	1,107	1,098	1,176	1,475	1,686	1,941	2,024	2,267	2,493
Real estate and business services	3,158	3,347	3,423	3,657	3,921	4,188	4,339	4,711	4,914
Real estate activities	2,533	2,622	2,723	2,815	2,902	3,060	3,221	3,447	3,616
Other business services	625	725	700	842	1,019	1,128	1,118	1,264	1,298
Community, social and personal service activities	1,525	1,522	1,325	1,382	1,549	1,656	1,703	1,721	1,709
Public administration and defence	3,172	3,323	3,479	3,710	3,857	3,673	3,816	4,225	4,617
Education	2,940	3,000	2,790	2,780	3,331	3,066	3,175	3,365	3,547
Health	1,727	1,813	1,706	1,778	1,806	1,446	1,461	1,545	1,708
Private household with employed persons	313	320	328	335	343	350	358	370	389
Tertiary industries	19,719	20,351	20,595	22,022	24,304	24,822	26,194	28,205	29,733
Less: Financial intermediation services indirectly measured	385	398	394	424	469	519	593	652	670
All industries at basic prices	31,488	32,104	33,290	35,467	39,176	40,051	42,993	45,376	47,083
Taxes less subsidies on products	2,908	2,697	3,179	2,547	3,502	3,707	3,860	4,057	3,990
GDP at market prices	34,396	34,802	36,468	38,014	42,679	43,758	46,853	49,432	51,073

Table B1 GDP by activity Constant 2004 prices – annual percentage change

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture and forestry		-9.3	21.1	-0.1	7.6	15.0	3.8	-4.6	2.4
Livestock farming		-21.7	10.1	-2.4	-1.7	41.5	-7.3	2.8	5.8
Crop farming and forestry		8.3	32.4	1.8	15.2	-3.6	15.2	-10.7	-0.9
Fishing and fish processing on board		-3.8	-2.0	10.0	-6.9	-8.3	-8.8	-19.0	-5.3
Mining and quarrying		-8.4	36.0	-8.2	45.0	-10.9	27.6	0.5	-2.6
Diamond mining		-12.2	53.6	-5.1	44.9	-16.6	38.0	-3.1	-0.3
Other mining and quarrying		2.8	-7.4	-20.7	45.5	17.3	-8.5	19.4	-12.3
Primary industries		-7.4	20.8	-1.6	20.0	-3.1	12.8	-4.0	-1.4
Manufacturing		5.9	4.0	13.9	0.4	7.5	2.7	8.4	-0.6
Meat processing		7.7	4.2	-7.5	-0.3	21.9	-8.5	4.3	-8.4
Fish processing on shore		5.1	-1.2	31.7	-10.4	-5.2	-31.7	29.6	-3.8
Other food products and beverages		5.3	12.2	0.6	-4.7	4.2	3.0	4.8	2.9
Other manufacturing		6.8	-3.7	27.0	10.3	14.0	12.7	8.0	-2.2
Electricity and water		-23.3	-2.2	0.9	7.0	24.3	5.7	4.0	5.9
Construction		58.5	-31.0	27.2	5.9	2.4	37.2	14.5	15.3
Secondary industries		7.3	-3.4	13.9	2.0	8.8	8.1	9.0	3.3
Wholesale and retail trade, repairs		4.4	6.5	5.8	8.3	9.7	7.6	7.9	2.9
Hotels and restaurants		6.0	5.6	6.7	8.4	2.4	7.4	10.6	1.3
Transport, and communication		-3.0	10.3	15.7	25.8	9.3	14.2	5.4	5.5
Transport and storage		-2.5	-6.9	1.3	43.8	2.8	34.5	6.0	9.3
Post and telecommunications		-3.4	24.2	24.5	17.0	13.2	3.0	4.9	2.8
Financial intermediation		-0.8	7.1	25.5	14.3	15.1	4.3	12.0	10.0
Real estate and business services		6.0	2.3	6.8	7.2	6.8	3.6	8.6	4.3
Real estate activities		3.5	3.8	3.4	3.1	5.4	5.3	7.0	4.9
Other business services		15.9	-3.3	20.2	21.1	10.7	-0.9	13.1	2.6
Community, social and personal service activities		-0.2	-12.9	4.3	12.1	6.9	2.9	1.1	-0.7
Public administration and defence		4.8	4.7	6.6	4.0	-4.8	3.9	10.7	9.3
Education		2.0	-7.0	-0.4	19.8	-8.0	3.5	6.0	5.4
Health		5.0	-5.9	4.3	1.5	-19.9	1.0	5.8	10.5
Private household with employed persons		2.2	2.2	2.2	2.2	2.2	2.2	3.4	5.2
Tertiary industries		3.2	1.2	6.9	10.4	2.1	5.5	7.7	5.4
Less: Financial intermediation services indirectly measured		3.3	-0.8	7.5	10.6	10.7	14.2	10.1	2.7
All industries at basic prices		2.0	3.7	6.5	10.5	2.2	7.3	5.5	3.8
Taxes less subsidies on products		-7.3	17.8	-19.9	37.5	5.9	4.1	5.1	-1.6
GDP at market prices		1.2	4.8	4.2	12.3	2.5	7.1	5.5	3.3

Table C1 Expenditure on GDP Current prices – N\$ million

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008
Final consumption expenditure	22,857	26,721	29,409	32,817	34,609	35,640	40,867	48,504	58,779
Private	16,481	19,750	21,796	24,534	25,916	26,734	30,340	35,664	43,505
General government	6,375	6,970	7,613	8,283	8,693	8,905	10,526	12,840	15,273
Gross fixed capital formation	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,696	17,116
Changes in inventories 1)	140	424	-504	105	216	498	342	32	1,783
Gross domestic expenditure	27,495	33,536	35,971	40,042	42,747	44,732	52,895	63,232	77,677
Exports of goods and services	11,088	12,574	16,299	16,185	16,991	18,678	24,566	31,496	42,880
Imports of goods and services	12,084	14,556	17,032	19,574	17,959	18,615	22,454	32,310	44,820
Discrepancy	626	-1,018	192	650	899	1,382	-979	-316	-2,516
Gross domestic product at market prices	27,125	30,535	35,430	37,304	42,678	46,177	54,028	62,102	73,222

Table C2 Expenditure on GDP Current prices – percentage shares of GDP

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008
Final consumption expenditure	84.3	87.5	83.0	88.0	81.1	77.2	75.6	78.1	80.3
Private	60.8	64.7	61.5	65.8	60.7	57.9	56.2	57.4	59.4
General government	23.5	22.8	21.5	22.2	20.4	19.3	19.5	20.7	20.9
Gross fixed capital formation	16.6	20.9	19.9	19.1	18.6	18.6	21.6	23.7	23.4
Changes in inventories 1)	0.5	1.4	-1.4	0.3	0.5	1.1	0.6	0.1	2.4
Gross domestic expenditure	101.4	109.8	101.5	107.3	100.2	96.9	97.9	101.8	106.1
Exports of goods and services	40.9	41.2	46.0	43.4	39.8	40.4	45.5	50.7	58.6
Imports of goods and services	44.6	47.7	48.1	52.5	42.1	40.3	41.6	52.0	61.2
Discrepancy	2.3	-3.3	0.5	1.7	2.1	3.0	-1.8	-0.5	-3.4
Gross domestic product at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1) Change in inventories include only livestock, ores and minerals.
Thus, the discrepancy includes an element of changes inventories.

Table C3 Expenditure on GDP Constant 2004 prices – N\$ million

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008
Final consumption expenditure	29,872	32,073	31,511	33,715	34,609	34,299	37,469	41,247	45,261
Private	21,862	23,831	23,481	25,433	25,916	26,121	28,392	30,969	34,279
General government	8,009	8,242	8,030	8,282	8,693	8,179	9,077	10,279	10,982
Gross fixed capital formation	5,848	7,911	7,850	7,458	7,922	8,207	10,651	11,945	12,322
Changes in inventories 1)	183	374	-352	69	216	463	228	401	502
Gross domestic expenditure	35,902	40,358	39,008	41,242	42,747	42,969	48,348	53,593	58,086
Exports of goods and services	13,094	12,744	14,814	16,124	16,991	16,850	19,436	20,677	24,089
Imports of goods and services	14,877	17,001	18,047	19,942	17,958	18,125	21,083	27,784	33,636
Discrepancy	278	-1,300	693	591	899	2,064	151	2,946	2,535
Gross domestic product at market prices	34,396	34,802	36,468	38,014	42,679	43,758	46,853	49,432	51,073

Table C4 Expenditure on GDP Constant prices – annual percentage change

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008
Final consumption expenditure		7.4	-1.8	7.0	2.7	-0.9	9.2	10.1	9.7
Private		9.0	-1.5	8.3	1.9	0.8	8.7	9.1	10.7
General government		2.9	-2.6	3.1	5.0	-5.9	11.0	13.2	6.8
Gross fixed capital formation		35.3	-0.8	-5.0	6.2	3.6	29.8	12.1	3.2
Changes in inventories 1)		0.6	-2.1	1.2	0.4	0.6	-0.5	0.4	0.2
Gross domestic expenditure		12.4	-3.3	5.7	3.6	0.5	12.5	10.8	8.4
Exports of goods and services		-2.7	16.2	8.8	5.4	-0.8	15.3	6.4	16.5
Imports of goods and services		14.3	6.2	10.5	-9.9	0.9	16.3	31.8	21.1
Discrepancy		-4.6	5.7	-0.3	0.8	2.7	-4.4	6.0	-0.8
Gross domestic product at market prices		1.2	4.8	4.2	12.3	2.5	7.1	5.5	3.3

1) Change in changes in inventories and discrepancy as a percentage of GDP of the previous year.

Table D1 Private Consumption by category Current prices – N\$ million

Consumption purpose and category	2000	2001	2002	2003	2004	2005	2006	2007	2008
Food, beverages and tobacco	5,138	5,555	6,128	6,415	7,633	7,942	9,202	11,373	13,219
Clothing and footwear	858	933	1,229	1,393	1,592	1,670	1,880	2,361	2,460
Housing, water, electricity and fuels	2,430	4,136	4,770	5,175	3,957	3,964	4,479	5,950	7,779
Health	1,334	1,636	1,674	1,954	2,404	1,885	1,871	2,062	3,038
Transport	860	894	927	1,187	1,223	1,344	1,606	1,006	1,263
Education	872	963	970	1,081	1,415	1,329	1,484	1,654	2,116
Other goods	2,081	2,436	2,745	3,458	3,177	3,255	3,972	4,940	6,178
Other services	4,033	4,494	5,115	6,034	6,780	7,105	7,849	8,644	9,839
Household consumption on the domestic market	17,606	21,047	23,557	26,699	28,182	28,494	32,344	37,990	45,892
Direct purchases abroad by households	392	457	609	469	483	606	750	885	886
Dir. purch. on the domestic market by non residents	-1,517	-1,753	-2,371	-2,634	-2,749	-2,365	-2,753	-3,210	-3,273
Total private consumption	16,481	19,750	21,796	24,534	25,916	26,734	30,340	35,664	43,505
Per cent of GDP	60.8	64.7	61.5	65.8	60.7	57.9	56.2	57.4	59.4

Table D2 Private Consumption by category Current prices – percentage shares

Consumption purpose	2000	2001	2002	2003	2004	2005	2006	2007	2008
Food, beverages and tobacco	29.2	26.4	26.0	24.0	27.1	27.9	28.5	29.9	28.8
Clothing and footwear	4.9	4.4	5.2	5.2	5.6	5.9	5.8	6.2	5.4
Housing, water, electricity and fuels	13.8	19.7	20.2	19.4	14.0	13.9	13.8	15.7	17.0
Health	7.6	7.8	7.1	7.3	8.5	6.6	5.8	5.4	6.6
Transport	4.9	4.2	3.9	4.4	4.3	4.7	5.0	2.6	2.8
Education	5.0	4.6	4.1	4.0	5.0	4.7	4.6	4.4	4.6
Other goods	11.8	11.6	11.7	13.0	11.3	11.4	12.3	13.0	13.5
Other services	22.9	21.4	21.7	22.6	24.1	24.9	24.3	22.8	21.4
Household consumption on the domestic market	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Table D3 Private Consumption by purpose Constant 2004 prices – N\$ million

Consumption purpose	2000	2001	2002	2003	2004	2005	2006	2007	2008
Food, beverages and tobacco	7,165	7,002	6,523	6,523	7,633	7,709	8,380	9,390	9,451
Clothing and footwear	1,067	1,066	1,280	1,384	1,592	1,678	1,860	2,266	2,291
Housing, water, electricity and fuels	3,312	4,975	5,111	5,539	3,957	3,827	4,170	4,213	4,960
Health	1,701	1,910	1,819	2,014	2,404	1,883	1,872	1,981	2,762
Transport	1,261	1,165	1,073	1,267	1,223	1,283	1,474	1,669	1,933
Education	1,236	1,317	1,231	1,232	1,415	1,297	1,378	1,263	1,508
Other goods	2,610	2,825	2,902	3,507	3,177	3,197	3,789	4,437	5,005
Other services	5,283	5,373	5,525	6,155	6,780	6,977	7,289	7,587	7,903
Household consumption on the domestic market	23,636	25,633	25,465	27,621	28,182	27,851	30,212	32,806	35,812
Direct purchases abroad by households	455	509	632	468	483	600	727	809	774
Dir. purch. on the domestic market by non residents	-2,229	-2,312	-2,616	-2,655	-2,749	-2,331	-2,547	-2,646	-2,306
Total private consumption	21,862	23,831	23,481	25,433	25,916	26,121	28,392	30,969	34,279
Annual percentage change, total		9.0	-1.5	8.3	1.9	0.8	8.7	9.1	10.7

Table E1 Gross fixed capital formation by activity Current prices – N\$ million

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture	296	328	366	402	432	464	495	540	649
Fishing	160	238	254	226	42	104	71	162	149
Mining and quarrying	831	923	1,760	1,765	1,738	1,762	3,842	3,367	3,553
Manufacturing	387	787	891	247	833	715	1,068	1,376	2,374
Electricity and water	136	1,217	285	796	709	309	364	387	270
Construction	156	176	214	258	287	297	307	334	536
Wholesale and retail trade; hotels, restaurants	224	307	281	250	326	367	432	1,213	1,146
Transport, and communication	687	595	1,124	998	1,095	1,351	1,498	2,296	2,239
Finance, real estate, business services	644	728	811	1,078	1,253	1,684	1,840	2,084	2,456
Community, social and personal services	26	33	37	44	41	46	41	47	42
Producers of government services	952	1,059	1,042	1,058	1,165	1,497	1,728	2,889	3,702
Total	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,696	17,116
Per cent of GDP	16.6	20.9	19.9	19.1	18.6	18.6	21.6	23.7	23.4

Table E2 Gross fixed capital formation by activity Constant 2004 prices – N\$ million

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture	371	387	401	416	432	449	466	484	503
Fishing	166	243	256	226	42	103	70	158	139
Mining and quarrying	1,026	1,076	1,955	1,838	1,738	1,699	3,510	2,623	2,500
Manufacturing	497	959	995	256	833	685	965	1,075	1,671
Electricity and water	185	1,586	335	855	709	291	329	308	190
Construction	188	204	229	263	287	291	294	307	435
Wholesale and retail trade; hotels, restaurants	273	366	304	255	326	356	405	1,078	857
Transport, and communication	909	734	1,173	1,023	1,095	1,309	1,410	1,906	1,647
Finance, real estate, business services	889	942	927	1,125	1,253	1,584	1,598	1,629	1,698
Community, social and personal services	33	39	40	45	41	44	39	41	32
Producers of government services	1,311	1,375	1,235	1,155	1,165	1,394	1,565	2,335	2,649
Total	5,848	7,911	7,850	7,458	7,922	8,207	10,651	11,945	12,322
Annual change, per cent		35.3	-0.8	-5.0	6.2	3.6	29.8	12.1	3.2

Table E3 Gross fixed capital formation by type of asset Current prices – N\$ million

Type of asset	2000	2001	2002	2003	2004	2005	2006	2007	2008
Buildings	1,399	1,806	1,604	1,218	1,907	2,207	2,571	3,460	4,182
Construction works	893	1,595	1,178	1,999	2,000	2,168	3,625	4,224	5,891
Transport equipment	708	954	1,677	1,510	1,382	1,531	1,724	1,338	1,687
Machinery and other equipment	1,331	1,787	2,461	2,130	2,160	2,212	3,284	5,135	4,751
Mineral exploration	167	249	146	264	472	477	482	540	605
Total	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,696	17,116

Table E4 Gross fixed capital formation by type of asset Constant 2004 prices – N\$ million

Type of asset	2000	2001	2002	2003	2004	2005	2006	2007	2008
Buildings	1,934	2,345	1,834	1,281	1,907	2,062	2,202	2,631	2,803
Construction works	1,301	2,183	1,433	2,215	2,000	1,995	3,211	3,477	4,207
Transport equipment	735	970	1,691	1,514	1,382	1,526	1,704	1,301	1,570
Machinery and other equipment	1,662	2,111	2,737	2,179	2,160	2,163	3,096	4,090	3,309
Mineral exploration	216	301	156	269	472	460	437	446	433
Total	5,848	7,911	7,850	7,458	7,922	8,207	10,651	11,945	12,322

Table E5 Gross fixed capital formation by ownership Current prices – N\$ million

Ownership	2000	2001	2002	2003	2004	2005	2006	2007	2008
Public	1,451	2,417	2,052	2,383	2,498	2,640	2,986	4,673	6,254
Producers of government services	952	1,059	1,042	1,058	1,165	1,497	1,728	2,889	3,702
Public corporations and enterprises	499	1,358	1,010	1,325	1,333	1,143	1,258	1,784	2,552
Private	3,047	3,974	5,014	4,738	5,424	5,955	8,700	10,023	10,862
Total	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,696	17,116

Table E6 Gross fixed capital formation by ownership Constant 2004 prices – N\$ million

Ownership	2000	2001	2002	2003	2004	2005	2006	2007	2008
Public	1,964	3,112	2,296	2,538	2,498	2,493	2,738	3,806	4,508
Producers of government services	1,311	1,375	1,235	1,155	1,165	1,394	1,565	2,335	2,649
Public corporations and enterprises	653	1,737	1,062	1,384	1,333	1,100	1,173	1,471	1,859
Private	3,884	4,799	5,554	4,920	5,424	5,713	7,913	8,139	7,814
Total	5,848	7,911	7,850	7,458	7,922	8,207	10,651	11,945	12,322

Table E7 Fixed capital stock by activity Current prices – N\$ million

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture	6,691	7,076	7,771	8,326	8,824	9,299	9,621	10,266	11,688
Fishing	919	1,112	1,346	1,531	1,509	1,544	1,547	1,660	1,905
Mining and quarrying	5,129	5,750	7,318	8,681	9,760	10,897	14,131	17,726	21,614
Manufacturing	2,674	3,346	4,276	4,519	5,151	5,726	6,741	8,392	10,961
Electricity and water	4,433	5,276	5,905	6,711	7,541	8,049	8,235	8,659	9,605
Construction	1,042	1,060	1,115	1,172	1,229	1,291	1,365	1,481	1,876
Wholesale and retail trade; hotels, restaurants	2,176	2,423	2,766	2,981	3,174	3,435	3,803	4,968	6,212
Transport, and communication	6,101	6,550	7,783	8,654	9,518	10,478	11,317	13,347	16,073
Finance, real estate, business services	8,823	9,836	11,632	13,306	14,767	16,912	19,606	23,339	27,963
Community, social and personal services	488	511	557	599	627	660	687	736	825
Producers of government services	13,946	15,365	17,732	19,741	21,846	24,209	26,202	30,168	36,546
Total	52,422	58,305	68,201	76,221	83,946	92,501	103,253	120,743	145,267

Table E8 Fixed capital stock by activity Constant 2004 prices – N\$ million

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture	9,100	9,043	8,978	8,904	8,824	8,740	8,655	8,569	8,481
Fishing	1,043	1,223	1,406	1,550	1,509	1,525	1,504	1,566	1,602
Mining and quarrying	6,378	6,769	7,943	8,925	9,760	10,552	13,050	14,552	15,864
Manufacturing	3,575	4,209	4,833	4,722	5,151	5,408	5,908	6,465	7,526
Electricity and water	6,235	7,089	7,087	7,365	7,541	7,447	7,323	7,094	6,849
Construction	1,198	1,181	1,175	1,192	1,229	1,265	1,300	1,345	1,519
Wholesale and retail trade; hotels, restaurants	2,868	3,020	3,092	3,105	3,174	3,260	3,377	4,091	4,542
Transport, and communication	8,449	8,587	9,059	9,297	9,518	9,853	10,219	11,132	11,765
Finance, real estate, business services	12,201	12,764	13,294	13,986	14,767	15,834	16,871	17,891	18,932
Community, social and personal services	633	631	628	630	627	626	618	612	597
Producers of government services	19,840	20,545	21,068	21,472	21,846	22,399	23,037	24,303	25,731
Total	71,519	75,061	78,562	81,146	83,946	86,908	91,864	97,620	103,407

Table F1 General Government: Income, expenditure and savings

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Income									
Property income, receivable	403	524	608	583	581	1,115	924	823	1,158
Interest, receivable	24	36	43	52	38	8	172	207	202
Income from public enterprises	380	487	565	532	543	1,106	752	615	957
Taxes on production and imports	2,920	2,765	3,507	3,069	4,105	4,492	4,925	5,543	6,073
Taxes on products	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,678	5,219
Other taxes on production	499	412	468	563	603	628	792	865	855
Taxes on income and wealth	2,510	3,757	4,132	3,967	4,390	5,347	6,389	6,589	6,907
From corporations	942	1,632	1,856	1,395	1,510	2,038	2,693	2,742	2,484
From households	1,515	2,015	2,197	2,547	2,844	3,256	3,629	3,724	4,235
From the rest of the world	53	111	79	25	36	53	67	122	188
Current transfers from the rest of the world	3,215	3,043	2,974	3,454	4,317	4,495	6,482	7,138	8,970
From SACU	2,718	2,700	2,608	2,926	3,914	3,915	6,049	6,752	8,502
Other	497	343	366	528	403	580	433	386	468
Total income	9,048	10,089	11,221	11,073	13,394	15,449	18,720	20,093	23,108
Expenditure									
Property income, payable	512	809	876	1,088	1,238	1,200	1,188	1,311	1,412
Interest, payable	512	809	876	1,088	1,238	1,200	1,188	1,311	1,412
Current transfers to households and NPISH	1,078	1,453	1,764	1,906	2,113	2,390	2,579	3,805	4,359
Current transfers to the rest of the world	233	453	444	171	189	250	264	383	436
Final consumption expenditure	6,375	6,970	7,613	8,283	8,693	8,905	10,526	12,840	15,273
Total expenditure	8,199	9,684	10,698	11,448	12,232	12,745	14,557	18,339	21,479
Saving and capital transfers									
Saving, net	849	405	523	-375	1,161	2,704	4,163	1,754	1,628
Capital transfers, receivable	42	42	44	38	40	40	40	41	41
Capital transfers, payable	-24	-71	-60	-100	-83	-154	-302	-194	-124
Total saving and capital transfers	866	376	507	-436	1,118	2,589	3,901	1,600	1,545
Capital formation									
Gross fixed capital formation	995	1,104	1,087	1,103	1,216	1,532	1,781	2,900	3,713
Consumption of fixed capital	-457	-525	-617	-707	-790	-889	-1,029	-1,350	-1,723
Acquisition less disposals of land	56	72	39	12	43	22	50	98	67
Total	594	652	510	408	469	665	802	1,648	2,057
Discrepancy	-86	-56	-84	-86	136	-88	-31	-25	1,728
Net lending(+)/ Net borrowing(-)	401	-174	126	-713	564	2,047	3,182	-12	-2,229
Percent of GDP	-1.5%	0.6%	-0.4%	1.9%	-1.3%	-4.4%	-5.9%	0.0%	3.0%

1) Discrepancy between government revenue recorded by the balance of payment and by the State Revenue Fund

Table G1 External transaction

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Exports of goods and services	11,088	12,574	16,299	16,185	16,991	18,678	24,566	31,496	42,880
Exports of goods	9,217	10,414	13,453	13,054	13,917	16,048	20,968	27,263	38,401
Exports of services	1,871	2,160	2,845	3,131	3,075	2,631	3,598	4,233	4,479
Imports of goods and services	12,084	14,556	17,032	19,574	17,959	18,615	22,454	32,310	44,820
Imports of goods	9,816	12,306	14,673	17,712	15,475	16,291	19,530	28,692	39,510
Imports of services	2,268	2,250	2,359	1,862	2,484	2,325	2,924	3,618	5,309
External balance of goods and services	-996	-1,982	-733	-3,389	-968	63	2,112	-814	-1,940
Primary income receivable	1,721	1,704	1,803	2,123	1,483	955	1,304	1,449	1,809
Compensation of employees	33	40	46	56	56	67	67	67	67
Property income	1,689	1,664	1,757	2,067	1,427	889	1,237	1,382	1,742
Primary income payable	1,491	1,714	1,447	391	944	1,670	1,661	2,693	3,505
Compensation of employees	47	58	59	83	100	106	106	95	318
Property income	1,444	1,656	1,388	308	845	1,563	1,555	2,598	3,187
External balance of primary incomes	231	-10	356	1,732	539	-714	-357	-1,244	-1,696
Current transfers, receivable	3,272	3,297	3,202	3,670	4,529	4,547	6,733	7,421	9,326
Current taxes on income, wealth, etc.	53	111	79	25	36	53	67	122	188
Receivable due to SACU membership	2,718	2,700	2,608	2,926	3,914	3,915	6,049	6,752	8,502
Other current transfers receivable by Government	360	343	366	529	403	416	433	386	468
Miscellaneous transfers	141	143	149	191	176	163	185	161	168
Current transfers, payable	262	312	308	203	225	286	306	369	484
Current taxes on income, wealth, etc.	11	12	14	4	4	4	4	4	4
Payable due to SACU membership	224	269	269	168	189	250	264	320	436
Other current transfers payable by Government	9	12	3	4	5	5	11	19	17
Miscellaneous transfers	18	19	22	27	27	27	27	27	27
External balance of current transfers	3,010	2,985	2,894	3,467	4,304	4,261	6,428	7,052	8,842
Current external balance	2,244	993	2,517	1,810	3,875	3,610	8,182	4,994	5,206
Capital transfers receivable	93	45	441	520	527	535	602	590	633
Capital transfers payable (-)	-2	-2	-4	-3	-3	-3	-3	-3	-3
Net lending (+) / Net borrowing(-)	2,335	1,035	2,954	2,327	4,399	4,142	8,781	5,580	5,836
Per cent of GDP	8.6	3.4	8.3	6.2	10.3	9.0	16.3	9.0	8.0

Table G2 Export of goods and services Current price – N\$ million

Product group	2000	2001	2002	2003	2004	2005	2006	2007	2008
Live animals, animal products and crops, etc	344	421	805	716	733	926	1,049	1,118	1,495
Live animals	268	321	646	559	500	660	705	675	608
Animal products	36	46	44	41	49	47	64	69	78
Crops, vegetables, fruits, forestry products	40	55	115	116	184	219	281	374	809
Fish and other fishing products	188	190	253	158	156	185	218	425	240
Ores and minerals	5,185	5,567	7,013	4,739	6,289	6,666	9,661	11,487	15,616
Metal ores incl uranium ore	1,190	1,342	1,709	1,098	1,261	1,532	2,638	5,451	7,867
Other minerals	59	64	112	95	117	132	236	255	304
Diamonds	3,936	4,161	5,192	3,546	4,911	5,002	6,787	5,782	7,444
Electricity	4	4	5	7	8	12	14	21	34
Manufactured products	3,496	4,230	5,378	7,434	6,730	8,259	10,027	12,467	13,895
Meat, meat preparations	241	368	341	637	686	990	960	1,125	1,436
Prepared and preserved fish	2,427	2,720	3,118	3,671	3,231	3,558	3,720	4,353	4,745
Other food products	32	57	135	157	145	128	102	115	180
Beverages	410	467	804	1,347	551	657	728	955	1,237
Copper	58	201	262	186	212	214	314	358	892
Zinc refined	0	0	0	242	694	1,318	2,518	3,693	2,289
Manufactured products n.e.c	328	418	717	1,194	1,213	1,395	1,686	1,868	3,117
Total exports of goods, fob	9,217	10,414	13,453	13,054	13,917	16,048	20,968	27,263	38,401
Services (excl. direct purchases by non-residents)	355	407	475	497	326	265	845	1,023	1,206
Direct purchases in Namibia by non-residents	1,517	1,753	2,371	2,634	2,749	2,365	2,753	3,210	3,273
Total exports of services	1,871	2,160	2,845	3,131	3,075	2,631	3,598	4,233	4,479
Total exports of goods and services	11,088	12,574	16,299	16,185	16,991	18,678	24,566	31,496	42,880
Per cent of GDP at market prices	41%	41%	46%	43%	40%	40%	45%	51%	59%

Table G3 Export of goods and services Constant 2004 price – N\$ million

Product group	2000	2001	2002	2003	2004	2005	2006	2007	2008
Live animals, animal products and crops, etc	472	595	795	760	733	843	779	766	370
Live animals	389	491	652	604	500	569	494	466	334
Animal products	38	44	44	45	49	39	32	33	35
Crops, vegetables, fruits, forestry products	45	60	98	110	184	235	253	267	559
Fish and other fishing products	201	205	277	171	156	237	302	331	222
Ores and minerals	5,333	4,432	5,189	4,687	6,289	5,980	7,454	7,315	7,279
Metal ores incl uranium ore	1,103	1,070	1,036	1,201	1,261	1,246	1,324	1,539	1,688
Other minerals	121	130	147	168	117	203	251	288	254
Diamonds	4,109	3,232	4,006	3,317	4,911	4,531	5,879	5,488	5,337
Electricity	13	24	17	19	8	10	10	14	33
Manufactured products	4,532	4,822	5,332	7,463	6,730	7,087	6,475	6,682	7,675
Meat, meat preparations; hides, skins	323	456	328	650	686	893	715	819	882
Prepared and preserved fish	3,138	3,050	2,901	3,497	3,231	2,893	2,397	2,108	2,043
Other food products	45	74	142	155	145	130	98	97	125
Beverages	570	600	943	1,452	551	628	645	793	957
Copper	45	158	236	227	212	186	189	182	145
Zinc refined	0	0	0	263	694	995	834	1,012	923
Manufactured products n.e.c	412	485	781	1,219	1,213	1,363	1,596	1,672	2,601
Total exports of goods, fob	10,425	9,978	11,703	13,016	13,917	14,246	15,557	16,846	20,587
Services (excl. direct purchases by non-residents)	440	454	495	453	326	273	1,332	1,185	1,196
Direct purchases in Namibia by non-residents	2,229	2,312	2,616	2,655	2,749	2,331	2,547	2,646	2,306
Total exports of services	2,669	2,766	3,110	3,109	3,075	2,604	3,879	3,831	3,502
Total exports of goods and services	13,094	12,744	14,814	16,124	16,991	16,850	19,436	20,677	24,089
Annual changes, per cent		-2.7%	16.2%	8.8%	5.4%	-0.8%	15.3%	6.4%	16.5%

Table G4 Import of goods and services Current price – N\$ million

Product group	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture and forestry products	303	264	631	617	478	409	523	746	1,002
Fish and other fishing products	149	100	97	130	125	140	139	249	321
Ores and minerals	90	273	409	293	100	131	116	334	1,492
Meat and meat products	198	209	183	272	254	250	293	361	650
Other food products	828	868	975	1,399	1,369	1,346	1,542	2,367	2,482
Beverages	175	206	217	468	579	613	569	564	817
Tobacco products	44	26	36	91	148	156	174	210	329
Textiles, clothing, leather prod, footwear	673	723	1,042	1,366	956	1,036	1,171	1,684	1,959
Wood and wood products	107	133	102	162	162	191	212	258	337
Paper prod, printed matter, recorded media	530	481	577	594	566	610	799	952	866
Refined petroleum products	264	1,321	1,565	1,673	458	293	543	2,790	5,049
Chemical products, rubber & plastics prod	1,187	1,397	1,676	2,166	2,285	2,296	2,641	3,504	5,626
Other non-metallic mineral products	285	361	421	616	434	561	569	857	1,183
Basic metals	255	306	364	425	481	426	519	601	962
Fabricated metal prod ex mach & equipm	447	733	865	787	750	790	1,063	1,736	2,194
Machinery and equipment n.e.c.	885	1,368	1,712	1,694	1,598	1,540	2,133	2,668	4,233
Office, accounting & computing machinery	220	281	275	411	331	337	411	521	614
Electrical machinery and apparatus	392	414	540	782	507	574	658	817	1,098
Radio, television, communication equipm	450	333	335	574	524	463	814	813	935
Medical, etc. instruments, watches, clocks	197	183	208	276	280	234	283	511	474
Transport equipment	1,668	1,795	1,992	2,303	2,477	3,140	3,476	4,976	5,280
Other products n.e.c	357	428	418	527	484	502	579	800	1,085
Electricity	111	104	34	85	128	251	303	374	525
Imports of goods at current prices, fob	9,816	12,306	14,673	17,712	15,475	16,291	19,530	28,692	39,510
Services (excl. direct purchases abroad)	1,711	1,604	1,403	1,250	1,859	1,580	2,059	2,627	4,317
Direct purchases abroad by residents	558	647	956	612	625	745	865	991	992
Total imports of services	2,268	2,250	2,359	1,862	2,484	2,325	2,924	3,618	5,309
Total imports of goods and services	12,084	14,556	17,032	19,574	17,959	18,615	22,454	32,310	44,820
Per cent of GDP at market prices	45%	48%	48%	52%	42%	40%	42%	52%	61%

Table G5 Import of goods and services Constant 2004 price – N\$ million

Product group	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture and forestry products	356	308	611	599	478	407	489	620	769
Fish and other fishing products	209	133	108	134	125	138	133	211	238
Ores and minerals	119	319	427	325	100	115	94	245	936
Meat and meat products	279	275	201	269	254	243	255	276	439
Other food products	1,172	1,129	1,001	1,380	1,369	1,344	1,459	2,017	1,767
Beverages	239	264	258	508	579	589	500	463	636
Tobacco products	63	34	44	100	148	141	145	159	230
Textiles, clothing, leather prod, footwear	813	825	1,074	1,341	956	1,039	1,156	1,611	1,814
Wood prod, furniture, manufact prod nec	142	163	110	160	162	179	186	207	243
Paper prod, printed matter, recorded media	687	575	607	595	566	595	746	826	685
Refined petroleum products	341	1,511	1,530	1,801	458	232	357	1,624	2,300
Chemical products, rubber & plastics prod	1,528	1,692	1,838	2,221	2,285	2,275	2,555	3,171	4,540
Other non-metallic mineral products	393	459	481	647	434	540	531	755	972
Basic metals	262	308	358	424	481	419	489	548	897
Fabricated metal prod ex mach & equipm	588	921	1,000	825	750	747	973	1,462	1,625
Machinery and equipment n.e.c.	1,099	1,625	1,856	1,730	1,598	1,510	2,048	2,460	3,315
Office, accounting & computing machinery	173	239	249	391	331	358	460	608	535
Electrical machinery and apparatus	485	482	626	800	507	561	604	500	636
Radio, television, communication equipm	397	303	308	539	524	479	856	861	775
Medical, etc. instruments, watches, clocks	243	212	214	275	280	230	269	465	416
Transport equipment	2,108	2,124	2,168	2,373	2,477	3,087	3,340	4,664	4,624
Other products; unspecified items	426	493	439	544	484	485	524	658	776
Electricity	75	79	89	90	128	138	152	178	207
Imports of goods at constant prices, fob	12,197	14,474	15,596	18,072	15,475	15,852	18,322	24,588	29,376
Services (excl. direct abroad)	2,123	1,880	1,495	1,258	1,859	1,528	1,896	2,205	3,269
Direct purchases abroad by residents	558	647	956	612	625	745	865	991	992
Total imports of services	2,681	2,527	2,451	1,871	2,484	2,273	2,761	3,196	4,261
Total imports of goods and services	14,877	17,001	18,047	19,942	17,958	18,125	21,083	27,784	33,636
Annual changes, per cent		14.3%	6.2%	10.5%	-9.9%	0.9%	16.3%	31.8%	21.1%

**Table G6 External trade indices
2004=100**

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Exports of goods and services									
Value	65.3	74.0	95.9	95.3	100.0	109.9	144.6	185.4	252.4
Volume	77.1	75.0	87.2	94.9	100.0	99.2	114.4	121.7	141.8
Prices	84.7	98.7	110.0	100.4	100.0	110.9	126.4	152.3	178.0
Imports of goods and services									
Value	67.3	81.1	94.8	109.0	100.0	103.7	125.0	179.9	249.6
Volume	82.8	94.7	100.5	111.0	100.0	100.9	117.4	154.7	187.3
Prices	81.2	85.6	94.4	98.2	100.0	102.7	106.5	116.3	133.2
Terms of trade 1)	104.3	115.2	116.6	102.3	100.0	107.9	118.7	131.0	133.6

1) Export price index divided by import price index

Table G7 External trade indices – annual changes

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Exports of goods and services									
Value		13.4	29.6	-0.7	5.0	9.9	31.5	28.2	36.1
Volume		-2.7	16.2	8.8	5.4	-0.8	15.3	6.4	16.5
Prices		16.5	11.5	-8.8	-0.4	10.9	14.0	20.5	16.9
Imports of goods and services									
Value		20.5	17.0	14.9	-8.3	3.7	20.6	43.9	38.7
Volume		14.3	6.2	10.5	-9.9	0.9	16.3	31.8	21.1
Prices		5.4	10.2	4.0	1.9	2.7	3.7	9.2	14.6
Terms of trade		10.5	1.2	-12.3	-2.2	7.9	10.0	10.4	2.0

Table G8 Foreign exchange rates

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Euro	6.60	7.71	9.90	8.51	8.02	7.97	6.68	9.84	12.23
Japanese Yen	0.07	0.07	0.08	0.06	0.06	0.05	0.06	0.06	0.08
UK Pound	10.98	12.39	15.76	12.29	10.84	11.63	12.73	14.38	15.37
US Dollar	7.59	8.60	10.52	7.52	6.45	6.41	6.89	7.19	8.38
South African Rand	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Swedish Krona	0.76	0.84	1.08	0.93	0.86	0.86	0.94	1.06	1.27

Section F

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 consumption of fixed capital

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 purchases 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 labor 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.

As is the case in many other countries, the CBS has chosen to make the discrepancy visible and not try to eliminate it completely. Part of the discrepancy is due to the fact that the estimates of changes in inventories are incomplete; estimates are made only for livestock and ores and minerals.

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:

$$\begin{aligned} &+ \quad \text{Intermediate consumption} \\ &+ \quad \text{Compensation of employees} \\ &+ \quad \text{Consumption of fixed capital} \\ &= \quad \text{Output} \\ &- \quad \text{Sales and fees} \\ &= \quad \text{Final consumption expenditure} \end{aligned}$$

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 percentage contribution by producers of government services to GDP. This is equal to government value added as a percent of the GDP.

- Final consumption expenditure and gross fixed capital formation by government as percent 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 Central Bureau of Statistics. 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.

Section G

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.