

Preliminary National Accounts

2000-2011



Namibia Statistics Agency (NSA)

2012

Private Bag 13356, Luther Street, Government Office Park, Windhoek

Tel: 061 283 4111 / 283 4311 ☎ Fax: 061 239 376


Preface

This Preliminary National Accounts publication contains time series of main aggregates for the period 2000-2011, both at current and constant prices. Quarterly GDP performance up until the fourth quarter of 2011 is included as annex 1 of this publication. The Annual National Accounts will be published in August 2012.

The National Accounts estimates are compiled according to international standards, as defined by the United Nations System of National Accounts (SNA 93). Data from the external sector such as the 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 of Namibia.

The domestic economy is estimated to have recorded a growth of 4.9 percent during 2011 compared to 6.6 percent registered in 2010. This growth was mainly due to the secondary and tertiary industries that recorded increases in value added of 4.2 percent and 4.4 percent, respectively. The construction sector was amongst the top contributors to GDP during 2011. The primary industries have, however, recorded a marginal decline of 0.9 percent during 2011. The decline in these industries was primarily owed to the mining and quarrying sector that experienced reduction in mineral production especially in the diamond and uranium subsectors.

I would like to take this opportunity to emphasize the importance of accurate and timely delivery of data to the Namibia Statistics Agency (NSA), on which the compilation of quality National Accounts estimates depends. In this regard, I wish to express my appreciation to all data providers both institutions and individuals without whose assistance the publication would not have been possible.



John Steytler
Statistician-General

Windhoek, June 2012

Table of Content

Introduction	3
Savings and investment	4
Gross National Income	6
Sectoral Developments	6
Table A1 Gross Domestic Product and Gross National Income	9
Table A2 National Disposable Income and Savings	10
Table B1 GDP by activity, Current Prices – N\$ Million	11
Table B2 GDP by activity, Current Prices – Percentage Contribution	12
Table B3 GDP by activity, Constant 2004 Prices – N\$ Million	13
Table B4 GDP by activity, Constant 2004 Prices – Percentage Change	14
Table C1 Expenditure on GDP, Current Prices – N\$ Million	15
Table C2 Expenditure on GDP, Current Prices – Percent	15
Table C3 Expenditure on GDP, Constant 2004 Prices – N\$ Million	16
Table C4 Expenditure on GDP, Constant 2004 Prices – Percent	16
Table D1 External Transactions, Current Prices – N\$ Million	17
Table E1 Foreign Exchange Rates	18
Table F1 Quarterly GDP by activity, Constant 2004 Prices – N\$ Million	19
Table F2 Quarterly GDP by activity, Constant 2004 Prices – Percentage change	21
Methodological Notes	23
List of Terms and Definition	28

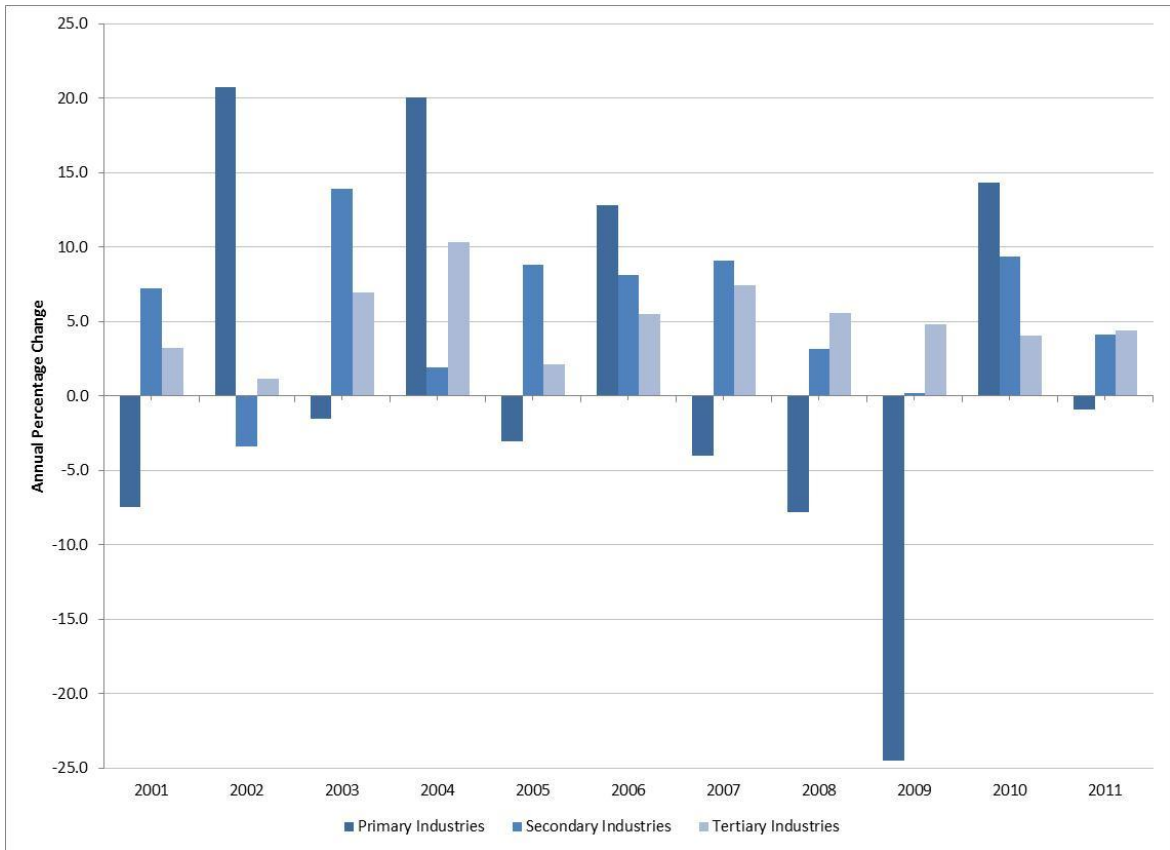
Introduction

The Preliminary National Accounts 2011 estimates published in this report attempts to summarize economic developments from 2000 to 2011. The latest three years are subject to change as more complete data becomes available. This publication will be followed by the revised National Accounts publication expected to be released by the end of August 2012. The economic growth for 2009 has been revised to -1.1 percent and users are requested to take note of the revision. The revision is based on the latest available information from key sectors of the economy.

The Namibian economy registered a slow growth of 4.9 percent in 2011 following an increase of 6.6 percent in 2010. This growth can be attributed to the secondary and tertiary industries that recorded growths of 4.2 percent and 4.4 percent, respectively. The secondary industries growth was mainly driven by the construction sector. This can mainly be attributable to the construction works in the public sector.

The primary industries, on the other hand, recorded a marginal decline of 0.9 percent during 2011. This performance can be attributable to the mining and quarrying sector which has recorded a decline of 8.5 percent in 2011. The decline in the mining sector is owed mainly to the diamond and uranium mining that recorded declines in production during the period under review. Figure 1 shows the industrial development from 2000 to 2011.

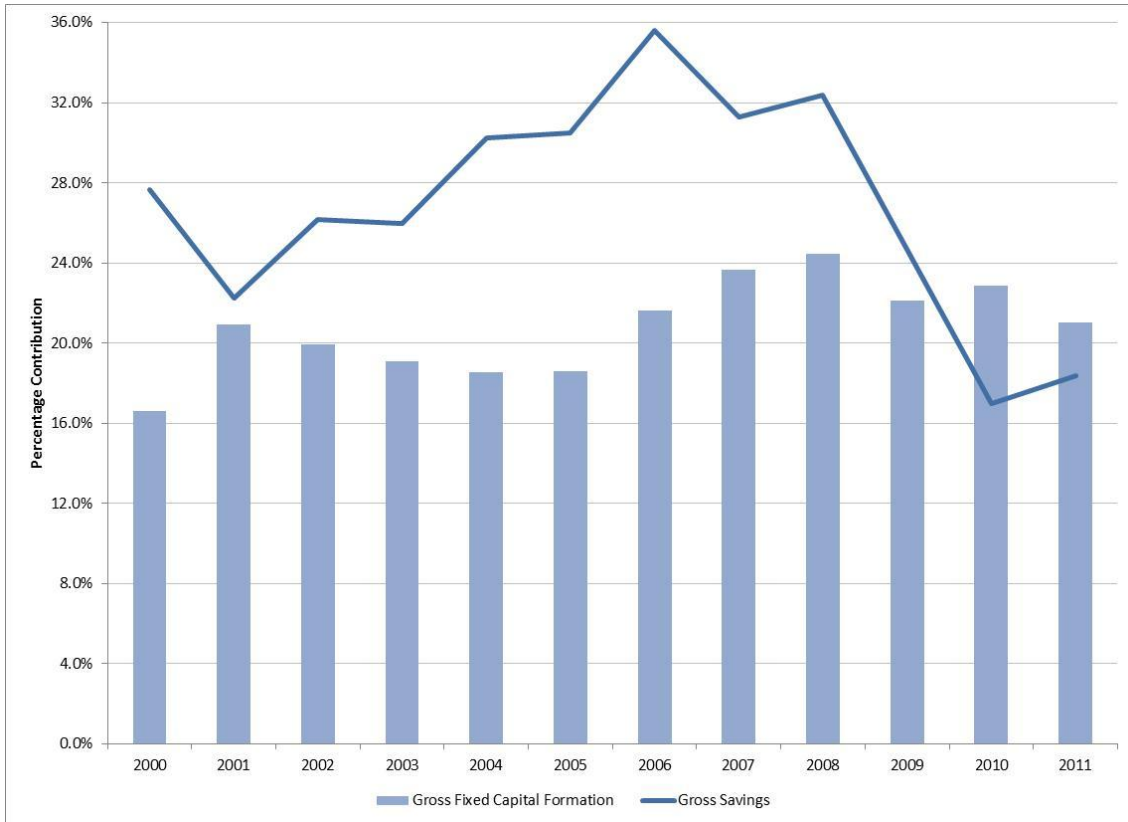
Figure 1 – Industries Growth Rates



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 2 depicts the ratios of savings to GDP and that of Gross Fixed Capital Formation or investment to GDP over time.

Figure 2 – Savings and Gross Fixed Capital Formation as percentage to GDP



As can be seen from Figure 2, the ratio of gross savings to GDP was higher than that of Gross Fixed Capital Formation (GFCF) to GDP for the years 2000-2009, implying that the country was a net exporter of capital, which is unusual for a developing economy. However since 2010, the ratio of GFCF to GDP overtook the ratio of gross savings to GDP. This can be attributed to a decline in public savings mainly emanating from the decline in SACU receipts during the period under consideration. In 2011 the ratio of gross savings to GDP stood at 18.4 percent, while the ratio of GFCF to GDP stood at 21.0 percent. With the recovery in SACU receipts, it is expected that the savings investment ratio will turn positive in the current year and in the medium term.

Gross National Income

Gross National Income (GNI) measures the national incomes generated by the Namibian factors of production both inside and outside the country's borders. The real GNI has registered a growth of 6.0 percent in 2011 compared to the 0.2 percent registered in 2010.

Sectoral Developments

Agriculture and forestry

Real value added in the agricultural sector increased by 8.6 percent during 2011 compared to a decline of 2.7 percent registered in 2010. The increase in the value added is as a result of a growth in livestock farming and crop farming that have registered growths of 7.8 percent and 11.2 percent, respectively. The growth in the crop production was as a result of an increase in grape production of 28.6 percent during 2011.

Fishing and fish processing on board

The real value added of fishing and fish processing on board sector recorded a growth of 6.2 percent in 2011 compared to an increase of 2.1 percent recorded in 2010. The growth is attributed to high landings observed especially in the demersal, tuna and pelagic fisheries.

Mining and quarrying

The mining and quarrying sector recorded a decline of 8.5 percent in real value added during 2011 compared to a growth of 32.7 percent registered in 2010. The decline was mainly brought about by the other mining and quarrying (which includes uranium, copper, zinc and quarrying of stones) that declined by 24.4 percent compared to a growth of 23.2 percent in 2010. Diamond mining production recorded a decline of 2.6 percent in 2011 compared to the growth of 36.6 percent in 2010.

Manufacturing

The manufacturing sector registered a marginal growth of 1.3 percent in 2011 in real value added compared to 10.8 percent recorded in 2010. The growth in the sector can mainly be

attributable to beverages and other manufacturing that recorded growths of 2.4 percent and 2.5 percent, respectively.

Electricity and water

The electricity and water sector recorded an increase of 4.5 percent in 2011 compared to 2.5 percent recorded in 2010. The growth in the sector was brought about the electricity subsector which recorded an increase of 5.1 percent, due to increased demand of electricity in the economy. The water subsector has also registered a positive growth of 2.4 percent during 2011.

Construction

The construction sector recorded a growth in real value added of 16.1 percent in 2011 as compared to the 8.3 percent recorded in 2010. This growth is mainly due to an increase of construction works carried out in the electricity and water sector, as well as general government construction activities. Residential and commercial building activities also contributed to the construction boom as witnessed by the value of buildings completed that increased by 21.7 percent during the year under review.

Wholesale and retail trade

Wholesale and retail trade in 2011 recorded a growth of 3.3 percent in real value added compared to the 7.9 percent registered in 2010. This growth was mainly experienced in the retail of clothing and vehicles subsectors.

Hotels and restaurant

The hotels and restaurants sector recorded a growth of 2.0 percent in real value added in 2011 compared to a marginal decline of 0.2 percent recorded in 2010. The hotel subsector was the main contributor to the growth recording a 3.3 percent increase during 2011 while the restaurant subsector registered a decline of 1.1 percent.

Transport, storage and communication

The transport and communication sector recorded a growth of 3.2 percent in real value added in 2011 compared to a growth of 2.3 percent recorded in 2010. This is mainly due

to the transport and storage sub-sector which registered an increase of 3.5 percent. The post and telecommunication sub-sector also contributed positively to overall growth of the sector by recording a growth of 2.9 percent during the period under review.

Financial intermediation

Real value added for financial intermediation registered a growth of 5.0 percent in 2011 compared to 5.3 percent registered in 2010. This positive performance was reflected in both sub-components within banking and insurance that expanded by 5.5 percent and 4.5 percent, respectively.

Real Estate, renting and business services

Real estate, renting and business services registered a growth in real value added of 3.1 percent during 2011 compared to the 1.7 percent registered in 2010. This growth is mainly attributable to increased activities in the other business subsector that have expanded by 3.3 percent during the period under review. The real estate activities subsector has also recorded a positive growth of 3.1 percent during the period of review.

Public administration and defence

Public Administration and Defence which includes central government administrative activities, statutory bodies and local government activities, recorded an increase of 5.4 percent in real value added in 2011 compared to the 5.6 percent registered in 2010. This growth is shown in the government expenditure which has increased by the same magnitude during the period during review.

Other services

Other services include education, health, community and personal services; and private households with employed person. The other services in the economy have depicted improvements recording a growth of 6.0 percent in real value added during 2011.

Table A1 Gross Domestic Product and Gross National Income

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Current prices - N\$ millions												
Compensation of employees	12,491	13,743	15,181	16,881	18,787	19,630	21,508	24,835	28,481	31,065	35,657	37,843
Consumption of fixed capital	2,806	3,188	3,813	4,374	4,883	5,373	6,020	7,251	8,776	9,713	10,605	11,596
Net operating surplus	9,407	11,251	13,396	13,543	15,505	17,311	22,366	25,329	29,813	28,018	27,852	32,551
Gross domestic product at factor cost	24,704	28,182	32,391	34,798	39,176	42,313	49,894	57,415	67,070	68,795	74,114	81,989
Taxes on production and imports	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,666	5,877	6,275	7,006	8,846
Gross domestic product at market prices	27,125	30,535	35,430	37,304	42,678	46,177	54,028	62,081	72,946	75,070	81,120	90,835
Primary incomes												
- receivable from the rest of the world	1,721	1,704	1,803	2,123	1,483	955	1,310	1,449	1,870	2,112	1,524	1,658
- payable to rest of the world	-1,491	-1,714	-1,447	-391	-944	-1,670	-1,661	-2,693	-3,666	-3,937	-5,237	-5,456
Gross national income at market prices	27,355	30,526	35,786	39,036	43,217	45,463	53,676	60,836	71,149	73,245	77,406	87,037
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	9,762	11,245	9,659	10,169
- payable to rest of the world	-262	-312	-308	-203	-225	-286	-306	-369	-484	-632	-640	-579
Gross national disposable income	30,365	33,510	38,680	42,503	47,521	49,724	60,103	67,888	80,428	83,859	86,425	96,628
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	30,612	35,325	35,697	37,853	43,154
Gross national income at market prices	14,965	16,681	19,240	20,643	22,474	23,231	26,946	29,998	34,455	34,829	36,121	41,350
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	49,371	51,038	50,482	53,792	56,441
- Annual percentage change		1.2%	4.8%	4.2%	12.3%	2.5%	7.1%	5.4%	3.4%	-1.1%	6.6%	4.9%
Real gross national income	35,254	36,731	39,310	40,163	43,217	44,408	50,161	54,743	57,573	56,056	56,160	59,541
- Annual percentage change		4.2%	7.0%	2.2%	7.6%	2.8%	13.0%	9.1%	5.2%	-2.6%	0.2%	6.0%
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	24,345	24,716	24,005	25,101	26,814
- Annual percentage change		1.1%	3.1%	2.5%	10.4%	0.7%	5.2%	3.5%	1.5%	-2.9%	4.6%	6.8%
Real gross national income	19,286	20,072	21,135	21,239	22,474	22,692	25,181	26,993	27,880	26,655	26,206	28,287
- Annual percentage change		4.1%	5.3%	0.5%	5.8%	1.0%	11.0%	7.2%	3.3%	-4.4%	-1.7%	7.9%

Table A2 National Disposable Income and Savings

Current prices - N\$ millions	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disposable income and saving												
Gross national disposable income	30,365	33,510	38,680	42,503	47,521	49,724	60,103	67,888	80,428	83,859	86,425	96,628
Consumption of fixed capital	2,806	3,188	3,813	4,374	4,883	5,373	6,020	7,251	8,776	9,713	10,605	11,596
Net national disposable income	27,559	30,322	34,866	38,129	42,637	44,351	54,083	60,637	71,652	74,146	75,820	85,032
All other sectors	20,335	22,947	26,730	30,220	32,783	32,742	39,334	44,758	52,348	52,639	56,204	63,605
General government	7,225	7,375	8,136	7,908	9,855	11,609	14,749	15,879	19,303	21,507	19,616	21,427
Final consumption expenditure	22,857	26,721	29,409	32,817	34,609	35,640	40,867	48,471	56,797	65,345	72,640	79,952
Private	16,481	19,750	21,796	24,534	25,916	26,734	30,340	35,637	41,946	48,069	52,938	57,501
General government	6,375	6,970	7,613	8,283	8,693	8,905	10,526	12,834	14,851	17,277	19,702	22,452
Saving, net	4,703	3,602	5,457	5,312	8,028	8,711	13,216	12,167	14,854	8,801	3,181	5,080
All other sectors	3,854	3,197	4,934	5,686	6,867	6,007	8,994	9,122	10,402	4,570	3,267	6,105
General government	849	405	523	-375	1,161	2,704	4,223	3,045	4,452	4,231	-86	-1,025
Financing of capital formation												
Saving, net	4,703	3,602	5,457	5,312	8,028	8,711	13,216	12,167	14,854	8,801	3,181	5,080
Capital transfers receivable from abroad	93	45	441	520	527	535	602	590	633	628	878	1,426
Capital transfers payable to foreign countries	-2	-2	-4	-3	-3	-3	-3	-3	-3	-70	-70	-74
Total	4,794	3,644	5,895	5,829	8,552	9,243	13,815	12,753	15,484	9,359	3,989	6,433
Capital formation												
Gross fixed capital formation	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,696	17,838	16,609	18,530	19,083
All other sectors	3,503	5,287	5,978	6,017	6,706	7,062	9,905	11,796	14,915	13,816	15,515	14,999
General government	995	1,104	1,087	1,103	1,216	1,532	1,781	2,900	2,923	2,792	3,015	4,084
Consumption of fixed capital	-2,806	-3,188	-3,813	-4,374	-4,883	-5,373	-6,020	-7,251	-8,776	-9,713	-10,605	-11,596
All other sectors	-2,348	-2,663	-3,196	-3,667	-4,093	-4,484	-4,991	-5,901	-7,137	-7,890	-8,663	-9,502
General government	-457	-525	-617	-707	-790	-889	-1,029	-1,350	-1,640	-1,823	-1,942	-2,094
Changes in inventories	140	424	-504	105	216	498	342	32	661	168	-1,303	-1,094
Net lending (+) / Net borrowing(-)	2,961	17	3,146	2,977	5,298	5,524	7,808	5,276	5,761	2,295	-2,633	39
All other sectors	2,560	192	3,019	3,691	4,734	3,477	4,602	4,189	3,129	301	1,513	5,749
General government	401	-174	126	-713	564	2,047	3,206	1,086	2,633	1,993	-4,146	-5,710
Discrepancy on GDP 1)	-625	1,018	-191	-650	-899	-1,382	979	304	1,278	448	2,692	-1,073
Net lending/borrowing in external transactions 2)	2,336	1,036	2,954	2,327	4,399	4,142	8,786	5,580	7,039	2,743	58	-1,034
Total	4,794	3,644	5,895	5,829	8,552	9,243	13,815	12,753	15,484	9,359	3,989	6,433

1) This is the discrepancy in Table C1

2) See Table D1

Inflation

2004 = 100	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Consumer price index	73.6	80.5	89.6	96.0	100.0	102.3	107.4	114.6	126.5	137.6	143.8	151.0
- Annual percentage change		9.2%	11.4%	7.1%	4.2%	2.3%	5.1%	6.7%	10.4%	8.7%	4.5%	5.1%
GDP-deflator	78.9	87.7	97.2	98.1	100.0	105.5	115.3	125.7	142.9	148.7	150.8	160.9
- Annual percentage change		11.3%	10.7%	1.0%	1.9%	5.5%	9.3%	9.0%	13.7%	4.0%	1.4%	6.7%

Table B1 GDP by activity, Current Prices – N\$ Million

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Agriculture and forestry	1,665	1,510	1,915	2,032	2,252	2,861	3,275	3,045	2,969	2,989	3,360	3,771
Livestock farming	822	610	864	869	930	1,606	1,836	1,765	1,540	1,527	1,805	2,165
Crop farming and forestry	842	900	1,050	1,163	1,322	1,254	1,439	1,280	1,428	1,462	1,555	1,607
Fishing and fish processing on board	1,256	1,453	1,630	1,775	1,564	1,932	1,948	2,330	2,411	2,428	2,539	2,709
Mining and quarrying	2,689	3,661	4,793	2,992	4,147	4,257	6,654	6,816	11,772	8,002	6,882	8,659
Diamond mining	1,934	2,854	3,591	2,630	3,444	3,182	4,591	3,535	5,500	2,749	4,042	6,567
Other mining and quarrying	756	808	1,202	362	704	1,075	2,063	3,281	6,272	5,254	2,840	2,092
Primary industries	5,610	6,624	8,337	6,799	7,964	9,050	11,878	12,191	17,151	13,420	12,781	15,140
Manufacturing	3,169	3,553	4,228	5,149	5,339	5,738	7,792	9,775	9,405	10,142	10,582	11,000
Meat processing	80	101	137	134	146	162	175	206	145	229	181	189
Fish processing on shore	519	504	699	886	763	477	657	903	993	951	60	548
Other food products and beverages	1,324	1,492	1,879	2,146	2,140	2,262	2,518	2,930	3,678	4,211	4,410	4,790
Other manufacturing	1,246	1,456	1,512	1,983	2,290	2,836	4,441	5,736	4,588	4,751	5,930	5,473
Electricity and water	504	585	731	740	900	1,091	1,012	1,562	1,590	1,850	2,077	2,509
Construction	545	915	716	983	1,138	1,259	1,826	2,286	2,880	2,465	2,709	3,224
Secondary industries	4,218	5,052	5,674	6,872	7,377	8,088	10,630	13,622	13,875	14,456	15,367	16,734
Wholesale and retail trade, repairs	2,682	3,060	3,630	4,113	4,638	5,202	5,879	6,769	7,682	8,610	9,711	10,538
Hotels and restaurants	443	509	585	671	770	829	940	1,115	1,283	1,399	1,449	1,573
Transport, and communication	1,205	1,245	1,462	1,955	2,403	2,662	2,535	2,955	3,395	3,800	4,526	4,533
Transport and storage	565	539	483	715	906	959	794	1,146	1,442	1,671	2,261	1,952
Post and telecommunications	640	706	979	1,240	1,498	1,703	1,741	1,809	1,953	2,129	2,265	2,581
Financial intermediation	964	1,084	1,269	1,691	1,686	1,823	2,201	2,534	2,849	3,648	4,262	4,717
Real estate and business services	2,413	2,752	3,006	3,433	3,921	4,218	4,479	4,990	5,415	5,987	6,363	7,164
Real estate activities	1,941	2,164	2,385	2,648	2,902	3,055	3,231	3,564	3,778	4,166	4,468	5,160
Other business services	472	588	621	785	1,019	1,164	1,247	1,426	1,637	1,820	1,895	2,004
Community, social and personal service activities	1,124	1,228	1,189	1,322	1,549	1,697	1,840	1,979	2,193	2,446	2,510	2,800
Public administration and defence	2,655	2,945	3,254	3,677	3,857	4,115	4,423	5,157	6,143	7,100	8,180	9,264
Education	2,153	2,391	2,625	2,800	3,331	3,208	3,703	4,570	5,202	5,948	6,825	7,291
Health	1,411	1,490	1,554	1,691	1,806	1,579	1,647	1,859	2,229	2,437	2,721	2,853
Private household with employed persons	231	258	294	322	343	358	384	424	492	559	597	643
Tertiary industries	15,280	16,961	18,868	21,673	24,304	25,692	28,031	32,352	36,884	41,933	47,145	51,377
Less: FISIM	404	455	488	546	469	517	644	750	840	1,014	1,180	1,261
All industries at basic prices	24,704	28,182	32,391	34,798	39,176	42,313	49,894	57,415	67,070	68,795	74,114	81,989
Taxes less subsidies on products	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,666	5,877	6,275	7,006	8,846
GDP at market prices	27,125	30,535	35,430	37,304	42,678	46,177	54,028	62,081	72,946	75,070	81,120	90,835

Table B2 GDP by activity, Current Prices – Percentage Contribution

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Agriculture and forestry	6.1	4.9	5.4	5.4	5.3	6.2	6.1	4.9	4.1	4.0	4.1	4.2
Livestock farming	3.0	2.0	2.4	2.3	2.2	3.5	3.4	2.8	2.1	2.0	2.2	2.4
Crop farming and forestry	3.1	2.9	3.0	3.1	3.1	2.7	2.7	2.1	2.0	1.9	1.9	1.8
Fishing and fish processing on board	4.6	4.8	4.6	4.8	3.7	4.2	3.6	3.8	3.3	3.2	3.1	3.0
Mining and quarrying	9.9	12.0	13.5	8.0	9.7	9.2	12.3	11.0	16.1	10.7	8.5	9.5
Diamond mining	7.1	9.3	10.1	7.1	8.1	6.9	8.5	5.7	7.5	3.7	5.0	7.2
Other mining and quarrying	2.8	2.6	3.4	1.0	1.6	2.3	3.8	5.3	8.6	7.0	3.5	2.3
Primary industries	20.7	21.7	23.5	18.2	18.7	19.6	22.0	19.6	23.5	17.9	15.8	16.7
Manufacturing	11.7	11.6	11.9	13.8	12.5	12.4	14.4	15.7	12.9	13.5	13.0	12.1
Meat processing	0.3	0.3	0.4	0.4	0.3	0.4	0.3	0.3	0.2	0.3	0.2	0.2
Fish processing on shore	1.9	1.7	2.0	2.4	1.8	1.0	1.2	1.5	1.4	1.3	0.1	0.6
Other food products and beverages	4.9	4.9	5.3	5.8	5.0	4.9	4.7	4.7	5.0	5.6	5.4	5.3
Other manufacturing	4.6	4.8	4.3	5.3	5.4	6.1	8.2	9.2	6.3	6.3	7.3	6.0
Electricity and water	1.9	1.9	2.1	2.0	2.1	2.4	1.9	2.5	2.2	2.5	2.6	2.8
Construction	2.0	3.0	2.0	2.6	2.7	2.7	3.4	3.7	3.9	3.3	3.3	3.5
Secondary industries	15.5	16.5	16.0	18.4	17.3	17.5	19.7	21.9	19.0	19.3	18.9	18.4
Wholesale and retail trade, repairs	9.9	10.0	10.2	11.0	10.9	11.3	10.9	10.9	10.5	11.5	12.0	11.6
Hotels and restaurants	1.6	1.7	1.7	1.8	1.8	1.8	1.7	1.8	1.8	1.9	1.8	1.7
Transport, and communication	4.4	4.1	4.1	5.2	5.6	5.8	4.7	4.8	4.7	5.1	5.6	5.0
Transport and storage	2.1	1.8	1.4	1.9	2.1	2.1	1.5	1.8	2.0	2.2	2.8	2.1
Post and telecommunications	2.4	2.3	2.8	3.3	3.5	3.7	3.2	2.9	2.7	2.8	2.8	2.8
Financial intermediation	3.6	3.5	3.6	4.5	4.0	3.9	4.1	4.1	3.9	4.9	5.3	5.2
Real estate and business services	8.9	9.0	8.5	9.2	9.2	9.1	8.3	8.0	7.4	8.0	7.8	7.9
Real estate activities	7.2	7.1	6.7	7.1	6.8	6.6	6.0	5.7	5.2	5.5	5.5	5.7
Other business services	1.7	1.9	1.8	2.1	2.4	2.5	2.3	2.3	2.2	2.4	2.3	2.2
Community, social and personal service activities	4.1	4.0	3.4	3.5	3.6	3.7	3.4	3.2	3.0	3.3	3.1	3.1
Public administration and defence	9.8	9.6	9.2	9.9	9.0	8.9	8.2	8.3	8.4	9.5	10.1	10.2
Education	7.9	7.8	7.4	7.5	7.8	6.9	6.9	7.4	7.1	7.9	8.4	8.0
Health	5.2	4.9	4.4	4.5	4.2	3.4	3.0	3.0	3.1	3.2	3.4	3.1
Private household with employed persons	0.9	0.8	0.8	0.9	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7
Tertiary industries	56.3	55.5	53.3	58.1	56.9	55.6	51.9	52.1	50.6	55.9	58.1	56.6
Less: FISIM	1.5	1.5	1.4	1.5	1.1	1.1	1.2	1.2	1.2	1.4	1.5	1.4
All industries at basic prices	91.1	92.3	91.4	93.3	91.8	91.6	92.3	92.5	91.9	91.6	91.4	90.3
Taxes less subsidies on products	8.9	7.7	8.6	6.7	8.2	8.4	7.7	7.5	8.1	8.4	8.6	9.7
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Table B3 GDP by activity, Constant 2004 Prices – N\$ Million

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Agriculture and forestry	1,910	1,732	2,096	2,093	2,252	2,590	2,687	2,564	2,101	2,114	2,058	2,234
Livestock farming	1,123	880	968	945	930	1,315	1,219	1,253	803	838	788	850
Crop farming and forestry	787	852	1,128	1,148	1,322	1,274	1,468	1,311	1,298	1,276	1,269	1,384
Fishing and fish processing on board	1,620	1,558	1,528	1,681	1,564	1,434	1,308	1,059	1,003	1,047	1,069	1,135
Mining and quarrying	2,499	2,290	3,115	2,860	4,147	3,697	4,718	4,742	4,606	2,663	3,533	3,231
Diamond mining	1,858	1,631	2,504	2,377	3,444	2,872	3,962	3,840	3,815	1,877	2,564	2,499
Other mining and quarrying	641	659	610	484	704	826	756	902	791	786	968	732
Primary industries	6,029	5,580	6,739	6,634	7,964	7,721	8,712	8,365	7,710	5,824	6,659	6,600
Manufacturing	4,242	4,494	4,672	5,320	5,339	5,742	5,897	6,401	6,537	6,920	7,670	7,772
Meat processing	141	152	158	146	146	178	162	169	155	163	171	159
Fish processing on shore	623	654	647	852	763	723	494	640	617	821	826	813
Other food products and beverages	1,889	1,990	2,233	2,246	2,140	2,230	2,297	2,413	2,654	2,877	3,052	3,089
Other manufacturing	1,590	1,698	1,635	2,076	2,290	2,611	2,944	3,178	3,111	3,059	3,621	3,711
Electricity and water	1,112	853	834	841	900	1,119	1,182	1,234	1,214	1,221	1,251	1,307
Construction	772	1,224	844	1,074	1,138	1,166	1,600	1,833	2,015	1,644	1,782	2,069
Secondary industries	6,126	6,571	6,350	7,235	7,377	8,026	8,680	9,467	9,766	9,786	10,703	11,149
Wholesale and retail trade, repairs	3,641	3,803	4,051	4,284	4,638	5,087	5,473	5,904	6,072	6,259	6,754	6,977
Hotels and restaurants	594	630	666	710	770	788	846	936	961	941	939	958
Transport, and communication	1,542	1,496	1,650	1,910	2,403	2,627	2,999	3,161	3,243	3,416	3,493	3,605
Transport and storage	685	668	622	630	906	931	1,253	1,328	1,498	1,613	1,682	1,741
Post and telecommunications	856	828	1,028	1,280	1,498	1,696	1,746	1,833	1,746	1,802	1,811	1,864
Financial intermediation	1,107	1,098	1,176	1,475	1,686	1,941	2,024	2,267	2,488	2,793	2,943	3,089
Real estate and business services	3,158	3,347	3,423	3,657	3,921	4,188	4,339	4,667	4,874	5,166	5,254	5,418
Real estate activities	2,533	2,622	2,723	2,815	2,902	3,060	3,221	3,447	3,613	3,780	3,906	4,026
Other business services	625	725	700	842	1,019	1,128	1,118	1,221	1,260	1,387	1,348	1,392
Community, social and personal service activities	1,525	1,522	1,325	1,382	1,549	1,656	1,703	1,716	1,727	1,771	1,712	1,834
Public administration and defence	3,172	3,323	3,479	3,710	3,857	3,673	3,816	4,213	4,668	4,901	5,176	5,456
Education	2,940	3,000	2,790	2,780	3,331	3,066	3,175	3,365	3,559	3,705	3,901	4,233
Health	1,727	1,813	1,706	1,778	1,806	1,446	1,461	1,545	1,727	1,777	1,820	1,830
Private household with employed persons	313	320	328	335	343	350	358	370	389	406	415	426
Tertiary industries	19,719	20,351	20,595	22,022	24,304	24,822	26,194	28,145	29,708	31,136	32,407	33,827
Less: FISIM	385	398	394	424	469	519	593	652	670	666	724	766
All industries at basic prices	31,488	32,104	33,290	35,467	39,176	40,051	42,993	45,324	46,514	46,080	49,045	50,810
Taxes less subsidies on products	2,908	2,697	3,179	2,547	3,502	3,707	3,860	4,047	4,523	4,402	4,748	5,631
GDP at market prices	34,396	34,802	36,468	38,014	42,679	43,758	46,853	49,371	51,038	50,482	53,792	56,441

Table B4 GDP by activity, Constant 2004 Prices – Percentage Change

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Agriculture and forestry	-9.3	21.1	-0.1	7.6	15.0	3.8	-4.6	-18.1	0.6	-2.7	8.6	
Livestock farming	-21.7	10.1	-2.4	-1.7	41.5	-7.3	2.8	-35.9	4.4	-6.0	7.8	
Crop farming and forestry	8.3	32.4	1.8	15.2	-3.6	15.2	-10.7	-1.0	-1.7	-0.5	9.0	
Fishing and fish processing on board	-3.8	-2.0	10.0	-6.9	-8.3	-8.8	-19.0	-5.3	4.4	2.1	6.2	
Mining and quarrying	-8.4	36.0	-8.2	45.0	-10.9	27.6	0.5	-2.9	-42.2	32.7	-8.5	
Diamond mining	-12.2	53.6	-5.1	44.9	-16.6	38.0	-3.1	-0.6	-50.8	36.6	-2.6	
Other mining and quarrying	2.8	-7.4	-20.7	45.5	17.3	-8.5	19.4	-12.3	-0.6	23.2	-24.4	
Primary industries	-7.4	20.8	-1.6	20.0	-3.1	12.8	-4.0	-7.8	-24.5	14.3	-0.9	
Manufacturing	5.9	4.0	13.9	0.4	7.5	2.7	8.5	2.1	5.9	10.8	1.3	
Meat processing	7.7	4.2	-7.5	-0.3	21.9	-8.5	4.3	-8.4	4.9	5.1	-6.9	
Fish processing on shore	5.1	-1.2	31.7	-10.4	-5.2	-31.7	29.6	-3.6	33.1	0.6	-1.6	
Other food products and beverages	5.3	12.2	0.6	-4.7	4.2	3.0	5.1	10.0	8.4	6.1	1.2	
Other manufacturing	6.8	-3.7	27.0	10.3	14.0	12.7	8.0	-2.1	-1.7	18.4	2.5	
Electricity and water	-23.3	-2.2	0.9	7.0	24.3	5.7	4.3	-1.6	0.6	2.5	4.5	
Construction	58.5	-31.0	27.2	5.9	2.4	37.2	14.5	10.0	-18.4	8.3	16.1	
Secondary industries	7.3	-3.4	13.9	2.0	8.8	8.1	9.1	3.2	0.2	9.4	4.2	
Wholesale and retail trade, repairs	4.4	6.5	5.8	8.3	9.7	7.6	7.9	2.9	3.1	7.9	3.3	
Hotels and restaurants	6.0	5.6	6.7	8.4	2.4	7.4	10.6	2.7	-2.0	-0.2	2.0	
Transport, and communication	-3.0	10.3	15.7	25.8	9.3	14.2	5.4	2.6	5.3	2.3	3.2	
Transport and storage	-2.5	-6.9	1.3	43.8	2.8	34.5	6.0	12.8	7.7	4.2	3.5	
Post and telecommunications	-3.4	24.2	24.5	17.0	13.2	3.0	4.9	-4.7	3.3	0.5	2.9	
Financial intermediation	-0.8	7.1	25.5	14.3	15.1	4.3	12.0	9.7	12.3	5.3	5.0	
Real estate and business services	6.0	2.3	6.8	7.2	6.8	3.6	7.6	4.4	6.0	1.7	3.1	
Real estate activities	3.5	3.8	3.4	3.1	5.4	5.3	7.0	4.8	4.6	3.4	3.1	
Other business services	15.9	-3.3	20.2	21.1	10.7	-0.9	9.2	3.2	10.0	-2.8	3.3	
Community, social and personal service activities	-0.2	-12.9	4.3	12.1	6.9	2.9	0.8	0.6	2.6	-3.3	7.1	
Public administration and defence	4.8	4.7	6.6	4.0	-4.8	3.9	10.4	10.8	5.0	5.6	5.4	
Education	2.0	-7.0	-0.4	19.8	-8.0	3.5	6.0	5.8	4.1	5.3	8.5	
Health	5.0	-5.9	4.3	1.5	-19.9	1.0	5.8	11.8	2.9	2.4	0.6	
Private household with employed persons	2.2	2.2	2.2	2.2	2.2	2.2	3.4	5.2	4.4	2.3	2.5	
Tertiary industries	3.2	1.2	6.9	10.4	2.1	5.5	7.4	5.6	4.8	4.1	4.4	
Less: FISIM	3.3	-0.8	7.5	10.6	10.7	14.2	10.1	2.7	-0.6	8.7	5.8	
All industries at basic prices	2.0	3.7	6.5	10.5	2.2	7.3	5.4	2.6	-0.9	6.4	3.6	
Taxes less subsidies on products	-7.3	17.8	-19.9	37.5	5.9	4.1	4.8	11.8	-2.7	7.8	18.6	
GDP at market prices	1.2	4.8	4.2	12.3	2.5	7.1	5.4	3.4	-1.1	6.6	4.9	

Table C1 Expenditure on GDP, Current Prices – N\$ Million

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Final consumption expenditure	22,857	26,721	29,409	32,817	34,609	35,640	40,867	48,471	56,797	65,345	72,640	79,952
Private	16,481	19,750	21,796	24,534	25,916	26,734	30,340	35,637	41,946	48,069	52,938	57,501
General government	6,375	6,970	7,613	8,283	8,693	8,905	10,526	12,834	14,851	17,277	19,702	22,452
Gross fixed capital formation	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,696	17,838	16,609	18,530	19,083
Changes in inventories 1)	140	424	-504	105	216	498	342	32	661	168	-1,303	-1,094
Gross domestic expenditure	27,495	33,536	35,971	40,042	42,747	44,732	52,895	63,199	75,296	82,122	89,866	97,941
Exports of goods and services	11,088	12,574	16,299	16,185	16,991	18,678	24,566	31,496	38,777	35,511	38,365	39,321
Imports of goods and services	12,084	14,556	17,032	19,574	17,959	18,615	22,454	32,310	39,849	42,116	44,419	47,500
Discrepancy	626	-1,018	192	650	899	1,382	-979	-304	-1,278	-448	-2,692	1,073
Gross domestic product at market prices	27,125	30,535	35,430	37,304	42,678	46,177	54,028	62,081	72,946	75,070	81,120	90,835

Table C2 Expenditure on GDP, Current Prices – Percent

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Final consumption expenditure	84.3	87.5	83.0	88.0	81.1	77.2	75.6	78.1	77.9	87.0	89.5	88.0
Private	60.8	64.7	61.5	65.8	60.7	57.9	56.2	57.4	57.5	64.0	65.3	63.3
General government	23.5	22.8	21.5	22.2	20.4	19.3	19.5	20.7	20.4	23.0	24.3	24.7
Gross fixed capital formation	16.6	20.9	19.9	19.1	18.6	18.6	21.6	23.7	24.5	22.1	22.8	21.0
Changes in inventories 1)	0.5	1.4	-1.4	0.3	0.5	1.1	0.6	0.1	0.9	0.2	-1.6	-1.2
Gross domestic expenditure	101.4	109.8	101.5	107.3	100.2	96.9	97.9	101.8	103.2	109.4	110.8	107.8
Exports of goods and services	40.9	41.2	46.0	43.4	39.8	40.4	45.5	50.7	53.2	47.3	47.3	43.3
Imports of goods and services	44.6	47.7	48.1	52.5	42.1	40.3	41.6	52.0	54.6	56.1	54.8	52.3
Discrepancy	2.3	-3.3	0.5	1.7	2.1	3.0	-1.8	-0.5	-1.8	-0.6	-3.3	1.2
Gross domestic product at market prices	100.0	100.0	100.0	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	2009	2010	2011
Final consumption expenditure	29,872	32,073	31,511	33,715	34,609	34,299	37,469	40,346	43,674	47,508	50,002	52,033
Private	21,862	23,831	23,481	25,433	25,916	26,121	28,392	30,128	32,833	36,010	38,040	38,949
General government	8,009	8,242	8,030	8,282	8,693	8,179	9,077	10,218	10,840	11,498	11,962	13,084
Gross fixed capital formation	5,848	7,911	7,850	7,458	7,922	8,207	10,651	11,945	12,809	11,398	12,450	12,500
Changes in inventories 1)	183	374	-352	69	216	463	228	401	-106	-494	-555	-256
Gross domestic expenditure	35,902	40,358	39,008	41,242	42,747	42,969	48,348	52,691	56,376	58,411	61,897	64,278
Exports of goods and services	13,094	12,744	14,814	16,124	16,991	16,850	19,436	20,675	21,740	19,850	23,063	22,018
Imports of goods and services	14,877	17,001	18,047	19,942	17,958	18,125	21,083	27,784	30,440	31,692	32,405	33,353
Discrepancy	278	-1,300	693	591	899	2,064	151	3,788	3,361	3,913	1,238	3,499
Gross domestic product at market prices	34,396	34,802	36,468	38,014	42,679	43,758	46,853	49,371	51,038	50,482	53,792	56,441

Table C4 Expenditure on GDP, Constant 2004 Prices – Percent

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Final consumption expenditure		7.4	-1.8	7.0	2.7	-0.9	9.2	7.7	8.2	8.8	5.3	4.1
Private		9.0	-1.5	8.3	1.9	0.8	8.7	6.1	9.0	9.7	5.6	2.4
General government		2.9	-2.6	3.1	5.0	-5.9	11.0	12.6	6.1	6.1	4.0	9.4
Gross fixed capital formation		35.3	-0.8	-5.0	6.2	3.6	29.8	12.1	7.2	-11.0	9.2	0.4
Changes in inventories 1)		0.6	-2.1	1.2	0.4	0.6	-0.5	0.4	-1.0	-0.8	-0.1	0.6
Gross domestic expenditure		12.4	-3.3	5.7	3.6	0.5	12.5	9.0	7.0	3.6	6.0	3.8
Exports of goods and services		-2.7	16.2	8.8	5.4	-0.8	15.3	6.4	5.2	-8.7	16.2	-4.5
Imports of goods and services		14.3	6.2	10.5	-9.9	0.9	16.3	31.8	9.6	4.1	2.2	2.9
Discrepancy		-4.6	5.7	-0.3	0.8	2.7	-4.4	7.8	-0.9	1.1	-5.3	4.2
Gross domestic product at market prices		1.2	4.8	4.2	12.3	2.5	7.1	5.4	3.4	-1.1	6.6	4.9

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

Table D1 External Transactions, Current Prices – N\$ Million

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Exports of goods and services	11,088	12,574	16,299	16,185	16,991	18,678	24,566	31,496	38,777	35,511	38,365	39,321
Exports of goods	9,217	10,414	13,453	13,054	13,917	16,048	20,968	27,263	34,326	30,049	31,814	32,474
Exports of services	1,871	2,160	2,845	3,131	3,075	2,631	3,598	4,233	4,450	5,462	6,550	6,846
Imports of goods and services	12,084	14,556	17,032	19,574	17,959	18,615	22,454	32,310	39,849	42,116	44,419	47,500
Imports of goods	9,816	12,306	14,673	17,712	15,475	16,291	19,530	28,692	34,907	37,295	39,306	42,269
Imports of services	2,268	2,250	2,359	1,862	2,484	2,325	2,924	3,618	4,942	4,821	5,113	5,231
External balance of goods and services	-996	-1,982	-733	-3,389	-968	63	2,112	-814	-1,072	-6,604	-6,055	-8,180
Primary income receivable	1,721	1,704	1,803	2,123	1,483	955	1,310	1,449	1,870	2,112	1,524	1,658
Compensation of employees	33	40	46	56	56	67	67	67	67	67	67	67
Property income	1,689	1,664	1,757	2,067	1,427	889	1,243	1,382	1,803	2,046	1,457	1,592
Primary income payable	1,491	1,714	1,447	391	944	1,670	1,661	2,693	3,666	3,937	5,237	5,456
Compensation of employees	47	58	59	83	100	106	106	95	324	101	206	300
Property income	1,444	1,656	1,388	308	845	1,563	1,555	2,598	3,342	3,837	5,031	5,156
External balance of primary incomes	231	-10	356	1,732	539	-714	-352	-1,244	-1,797	-1,825	-3,713	-3,798
Current transfers, receivable	3,272	3,297	3,202	3,670	4,529	4,547	6,733	7,421	9,762	11,245	9,659	10,169
Current taxes on income, wealth, etc.	53	111	79	25	36	53	67	122	189	168	143	212
Receivable due to SACU membership	2,718	2,700	2,608	2,926	3,914	3,915	6,049	6,752	7,920	8,564	6,266	8,802
Other current transfers receivable by Government	360	343	366	529	403	416	433	386	1,485	2,345	3,105	1,008
Miscellaneous transfers	141	143	149	191	176	163	185	161	168	168	145	148
Current transfers, payable	262	312	308	203	225	286	306	369	484	632	640	579
Current taxes on income, wealth, etc.	11	12	14	4	4	4	4	4	4	4	4	4
Payable due to SACU membership	224	269	269	168	189	250	264	320	436	584	592	531
Other current transfers payable by Government	9	12	3	4	5	5	11	19	17	17	17	17
Miscellaneous transfers	18	19	22	27	27	27	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	9,278	10,614	9,018	9,591
Current external balance	2,244	993	2,517	1,810	3,875	3,610	8,187	4,994	6,409	2,184	-750	-2,387
Capital transfers receivable	93	45	441	520	527	535	602	590	633	628	878	1,426
Capital transfers payable (-)	-2	-2	-4	-3	-3	-3	-3	-3	-3	-70	-70	-74
Net lending (+) / Net borrowing(-)	2,335	1,035	2,954	2,327	4,399	4,142	8,786	5,580	7,039	2,743	58	-1,034
Per cent of GDP	8.6	3.4	8.3	6.2	10.3	9.0	16.3	9.0	9.6	3.7	0.1	-1.1

Table E1 Foreign Exchange Rates
N\$ per Foreign Currency

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
EURO	6.60	7.71	9.90	8.51	8.02	7.97	6.68	9.84	12.23	11.71	10.05	9.95
Japanese Yen	0.07	0.07	0.08	0.06	0.06	0.05	0.06	0.06	0.08	0.09	0.09	0.09
UK Pound	10.98	12.39	15.76	12.29	10.84	11.63	12.73	14.38	15.37	13.14	11.70	11.46
US Dollars	7.59	8.60	10.52	7.52	6.45	6.41	6.89	7.19	8.38	8.44	7.57	7.15
South African Rand	1.00	1.00	1.00	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	1.10	1.05	1.10

Annex1. Table F1 Quarterly GDP by activity
Constant 2004 Prices – N\$ Million

Year	Quarter	Agriculture	Fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade	Hotels and restaurants	Transport and communication
2004	1	389	476	1,034	1,644	208	257	821	165	565
	2	625	460	999	1,180	228	280	1,070	214	594
	3	463	364	1,244	1,267	227	343	1,617	196	591
	4	775	265	871	1,248	236	259	1,129	195	654
2005	1	493	399	1,042	1,394	280	274	1,163	200	618
	2	686	443	866	1,483	283	267	1,172	191	634
	3	601	326	849	1,452	296	320	1,300	235	674
	4	811	267	940	1,413	260	305	1,452	162	701
2006	1	483	417	1,129	1,491	308	384	1,216	174	717
	2	715	373	1,153	1,547	319	379	1,294	216	731
	3	556	324	1,294	1,624	285	436	1,419	250	775
	4	932	193	1,141	1,234	270	402	1,543	206	776
2007	1	528	306	1,445	843	340	449	1,310	237	761
	2	735	269	1,044	1,106	327	492	1,432	206	801
	3	540	252	995	2,842	339	463	1,527	229	818
	4	761	232	1,259	1,610	228	429	1,635	264	780
2008	1	395	395	1,087	2,173	315	706	1,406	302	776
	2	563	280	1,054	1,486	372	448	1,495	285	783
	3	403	225	1,185	1,498	297	432	1,577	174	837
	4	741	103	1,281	1,380	231	429	1,594	199	848
2009	1	399	348	430	1,580	305	538	1,462	206	824
	2	553	282	723	1,620	358	396	1,487	245	832
	3	429	265	673	1,733	232	374	1,579	262	879
	4	734	152	837	1,988	327	336	1,731	229	881
2010	1	387	299	762	1,799	334	388	1,551	194	851
	2	536	299	1,127	1,895	343	458	1,626	221	881
	3	426	289	938	2,071	292	489	1,777	259	890
	4	709	182	706	1,830	283	447	1,800	266	871
2011	1	413	313	966	2,005	342	459	1,591	205	873
	2	612	272	320	1,836	346	541	1,609	249	865
	3	471	334	1,008	1,842	320	558	1,818	286	911
	4	738	217	937	2,087	299	511	1,959	218	956

Table F1 Quarterly GDP by activity
Constant 2004 Prices – N\$ Million (Continue)

Year	Quarter	Financial inter- mediation	Real estate activities and business services	Public admini- strati on	Education	Health	Other private service s less FISIM	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices	GDP, seasonally adjusted
2004	1	408	955	966	833	525	457	122	9,579	663	10,242	10,267
	2	408	972	972	833	451	469	113	9,642	782	10,425	10,453
	3	428	989	967	833	450	479	116	10,341	1,174	11,515	11,465
	4	443	1,007	952	833	379	487	117	9,615	883	10,498	10,466
2005	1	465	1,029	932	767	434	494	123	9,861	911	10,772	10,822
	2	489	1,044	917	767	355	499	133	9,962	867	10,829	10,867
	3	493	1,055	911	767	351	504	131	10,002	917	10,920	10,879
	4	494	1,062	913	767	306	508	133	10,227	1,012	11,239	11,168
2006	1	492	1,066	928	794	379	512	141	10,351	899	11,250	11,323
	2	500	1,075	943	794	341	514	150	10,745	913	11,658	11,716
	3	507	1,089	962	794	375	516	150	11,058	982	12,040	11,989
	4	524	1,110	983	794	366	518	152	10,841	1,065	11,906	11,803
2007	1	532	1,140	1,009	841	392	520	161	10,491	970	11,461	11,545
	2	546	1,161	1,038	841	400	521	156	10,761	963	11,724	11,818
	3	594	1,178	1,067	841	410	522	170	12,449	978	13,426	13,346
	4	595	1,190	1,098	841	344	523	166	11,625	1,136	12,761	12,622
2008	1	602	1,198	1,133	890	470	524	171	12,200	1,010	13,210	13,319
	2	607	1,209	1,160	890	451	526	168	11,440	1,058	12,498	12,635
	3	625	1,224	1,180	890	443	530	170	11,351	1,206	12,557	12,466
	4	654	1,244	1,195	890	363	535	162	11,525	1,249	12,773	12,602
2009	1	674	1,272	1,207	926	491	544	163	11,042	974	12,016	12,136
	2	693	1,289	1,217	926	466	547	165	11,471	1,061	12,532	12,688
	3	700	1,301	1,231	926	451	546	164	11,415	1,122	12,537	12,439
	4	726	1,306	1,247	926	369	541	175	12,153	1,245	13,397	13,192
2010	1	730	1,305	1,265	975	505	531	180	11,695	1,060	12,755	12,893
	2	720	1,308	1,284	975	482	528	174	12,508	1,155	13,663	13,850
	3	734	1,315	1,303	975	460	530	179	12,571	1,237	13,808	13,695
	4	759	1,326	1,323	975	373	538	191	12,197	1,295	13,492	13,278
2011	1	758	1,342	1,343	1,058	507	552	181	12,546	1,272	13,817	13,962
	2	757	1,353	1,358	1,058	482	563	185	12,036	1,174	13,210	13,400
	3	782	1,360	1,368	1,058	464	570	194	12,957	1,499	14,456	14,338
	4	793	1,364	1,387	1,058	377	574	204	13,271	1,686	14,957	14,717

FISIM from 2004 has been revised from the previously published figures. This revision is due to an error that occurred in the Bench program.

Table F2 Quarterly GDP by activity
Constant 2004 Prices – Percentage change

Year	Quarter	Agriculture	Fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade	Hotels and restaurants	Transport and communication
2004	1	-3.7	-9.9	43.9	11.5	-0.4	33.7	-26.7	16.1	27.8
	2	4.2	-9.5	45.3	-12.5	2.0	-10.2	1.5	22.9	19.0
	3	1.2	3.4	74.5	2.5	8.0	16.8	39.9	-4.1	11.6
	4	22.6	-9.3	17.3	-1.1	19.3	-6.6	18.3	2.8	23.2
2005	1	26.7	-16.2	0.8	-15.2	34.6	6.7	41.6	21.7	9.4
	2	9.6	-3.9	-13.3	25.6	23.7	-4.4	9.5	-10.9	6.8
	3	29.7	-10.3	-31.7	14.6	30.2	-6.7	-19.6	19.8	14.1
	4	4.6	0.8	7.9	13.2	10.1	17.7	28.6	-16.9	7.2
2006	1	-1.9	4.7	8.3	6.9	10.0	40.3	4.5	-13.0	16.0
	2	4.3	-15.7	33.1	4.4	12.8	41.7	10.5	13.1	15.2
	3	-7.4	-0.6	52.4	11.9	-3.6	36.1	9.2	6.5	15.0
	4	15.0	-27.5	21.5	-12.6	3.9	31.7	6.3	27.1	10.8
2007	1	9.3	-26.7	28.0	-43.5	10.2	16.9	7.7	35.7	6.2
	2	2.7	-27.9	-9.5	-28.5	2.5	29.8	10.7	-4.9	9.6
	3	-2.9	-22.4	-23.1	75.0	19.0	6.3	7.6	-8.3	5.6
	4	-18.4	20.3	10.3	30.4	-15.6	6.7	5.9	28.4	0.5
2008	1	-25.3	29.0	-24.8	157.7	-7.3	57.2	7.4	27.8	1.9
	2	-23.4	4.1	0.9	34.4	13.9	-8.9	4.4	38.7	-2.3
	3	-25.5	-10.4	19.1	-47.3	-12.7	-6.6	3.3	-24.0	2.2
	4	-2.6	-55.7	1.8	-14.3	1.3	0.0	-2.5	-24.6	8.7
2009	1	1.0	-11.8	-60.5	-27.3	-3.2	-23.7	4.0	-31.9	6.1
	2	-1.9	1.0	-31.4	9.0	-3.8	-11.7	-0.5	-14.1	6.3
	3	6.7	17.4	-43.2	15.7	-21.8	-13.5	0.1	50.0	5.0
	4	-1.0	47.4	-34.7	44.0	41.5	-21.6	8.6	15.0	3.9
2010	1	-3.0	-14.3	77.3	13.9	9.5	-27.9	6.1	-5.8	3.3
	2	-3.0	5.7	55.9	17.0	-4.2	15.5	9.3	-9.8	5.9
	3	-0.8	9.2	39.3	19.5	25.9	30.9	12.6	-1.1	1.2
	4	-3.4	20.1	-15.7	-7.9	-13.4	32.9	4.0	16.1	-1.1
2011	1	6.8	5.0	26.8	11.4	2.5	18.3	2.5	5.6	2.5
	2	14.2	-9.1	-71.6	-3.1	0.8	18.3	-1.0	12.7	-1.8
	3	10.5	15.6	7.4	-11.1	9.8	14.1	2.3	10.7	2.4
	4	4.1	18.9	32.8	14.0	6.0	14.3	8.9	-17.9	9.8

Table F2 Quarterly GDP by activity
Constant 2004 Prices – Percentage change (Continue)

Year	Quarter	Financial inter-mediation	Real estate activities and business services	Public administration	Education	Health	Other private services less FISIM	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices	GDP, seasonally adjusted
2004	1	22.4	7.3	6.8	19.8	26.7	10.1	26.9	9.0	-5.9	7.9	8.5
	2	15.7	7.2	5.6	19.8	2.3	10.7	18.4	6.5	31.9	8.1	1.8
	3	14.3	7.2	3.4	19.8	-5.1	10.5	16.3	16.4	87.2	21.0	9.7
	4	6.6	7.3	0.3	19.8	-15.4	9.5	-11.3	8.8	41.8	11.0	-8.7
2005	1	14.0	7.7	-3.6	-8.0	-17.3	8.2	0.2	2.9	37.3	5.2	3.4
	2	19.8	7.4	-5.6	-8.0	-21.3	6.6	17.3	3.3	10.8	3.9	0.4
	3	15.3	6.7	-5.8	-8.0	-22.1	5.3	13.0	-3.3	-21.8	-5.2	0.1
	4	11.6	5.5	-4.1	-8.0	-19.2	4.3	13.0	6.4	14.6	7.1	2.7
2006	1	5.9	3.7	-0.4	3.5	-12.8	3.7	14.8	5.0	-1.3	4.4	1.4
	2	2.3	3.0	2.8	3.5	-3.8	3.0	12.7	7.9	5.3	7.7	3.5
	3	2.9	3.3	5.6	3.5	7.1	2.4	14.7	10.6	7.1	10.3	2.3
	4	6.0	4.5	7.7	3.5	19.4	1.9	14.6	6.0	5.2	5.9	-1.6
2007	1	8.0	6.9	8.8	6.0	3.4	1.5	14.1	1.4	7.9	1.9	-2.2
	2	9.1	8.0	10.0	6.0	17.1	1.3	4.1	0.2	5.4	0.6	2.4
	3	17.1	8.2	11.0	6.0	9.2	1.1	13.2	12.6	-0.4	11.5	12.9
	4	13.6	7.2	11.7	6.0	-5.9	1.1	9.1	7.2	6.7	7.2	-5.4
2008	1	13.2	5.1	12.2	5.8	20.0	0.8	6.1	16.3	4.1	15.3	5.5
	2	11.2	4.1	11.7	5.8	12.9	1.0	7.4	6.3	9.9	6.6	-5.1
	3	5.2	3.9	10.6	5.8	8.2	1.5	0.0	-8.8	23.4	-6.5	-1.3
	4	9.9	4.6	8.8	5.8	5.3	2.3	-2.2	-0.9	9.9	0.1	1.1
2009	1	12.0	6.2	6.5	4.1	4.6	3.7	-4.6	-9.5	-3.6	-9.0	-3.7
	2	14.3	6.7	5.0	4.1	3.4	3.9	-1.7	0.3	0.2	0.3	4.6
	3	11.9	6.2	4.3	4.1	1.7	3.0	-3.5	0.6	-6.9	-0.2	-2.0
	4	11.0	4.9	4.3	4.1	1.6	1.0	7.6	5.4	-0.3	4.9	6.1
2010	1	8.3	2.6	4.8	5.3	2.7	-2.3	10.8	5.9	8.8	6.1	-2.3
	2	3.8	1.5	5.5	5.3	3.3	-3.5	5.6	9.0	8.9	9.0	7.4
	3	4.9	1.1	5.9	5.3	2.1	-2.9	9.1	10.1	10.2	10.1	-1.1
	4	4.5	1.6	6.1	5.3	1.2	-0.4	9.2	0.4	4.0	0.7	-3.0
2011	1	3.8	2.8	6.2	8.5	0.5	4.0	0.6	7.3	20.0	8.3	5.1
	2	5.2	3.4	5.8	8.5	0.0	6.7	6.6	-3.8	1.6	-3.3	-4.0
	3	6.6	3.4	5.0	8.5	0.8	7.6	8.7	3.1	21.2	4.7	7.0
	4	4.4	2.8	4.8	8.5	1.1	6.6	7.3	8.8	30.2	10.9	2.6

Methodological Notes

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 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.

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.



Namibia Statistics Agency