

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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Preface

This Preliminary National Accounts publication contains time series of main aggregates for the period 2000-2009, both at current and constant prices. The revised final National Accounts will be published in the August 2010 publication.

The National Accounts estimates are compiled according to the international standards, the 1993 SNA. Data from the external sector e.g. Balance of Payments has been fully incorporated within a harmonized and consistent framework. However, financial statistics have not yet been included within the system of National Accounts of Namibia.

The Namibian economy recorded a slight decline of 0.8 percent in 2009 when compared to an increase of 4.3 percent registered in 2008. This decline is attributable to the primary industry which recorded a massive decline of 26.6 percent in 2009. However the secondary and tertiary industries recorded positive slow growths of 2.7 percent and 4.4 percent respectively.

Let me take this opportunity to most gratefully thank the various respondents who have been assisting the CBS staff in meeting their data collection requirements and made the production of this publication possible.



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Windhoek, May 2010

Table of Content

| | |
|--|----|
| Mission Statement | 1 |
| Preface | 2 |
| Background information | 4 |
| 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 Contributions | 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 N\$ per Foreign Currency | 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 |

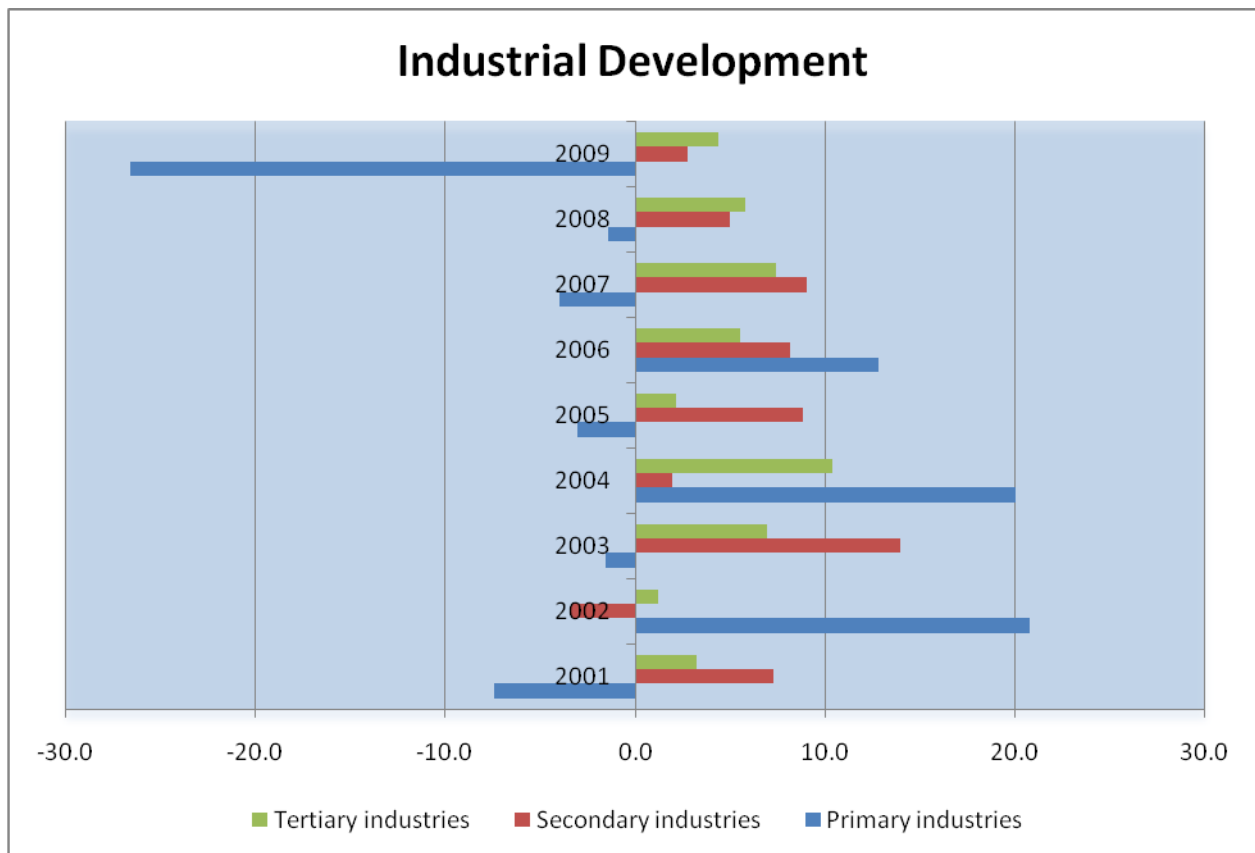
Background information

The preliminary estimates published in this report summarizing the economic development are subject for revision as more complete data becomes available. The economic growth for 2008 has been revised upward to 4.3 percent from the previously published 3.3 percent. A table on the quarterly GDP is also included in this publication.

The Namibian economy in 2009 has decelerated and recorded a slim decline of 0.8 percent in 2009 as compared to an increase of 4.3 percent recorded in 2008. This decline is attributed to the primary industry which recorded a reduction in value added of 26.6 percent in 2009. However the secondary and tertiary industries have registered slow growths of 2.7 percent and 4.4 percent respectively (See Table B4 on GDP by Activity at Constant 2004 Prices).

Figure 1 below illustrates some industrial development over a period from 2001 to 2009.

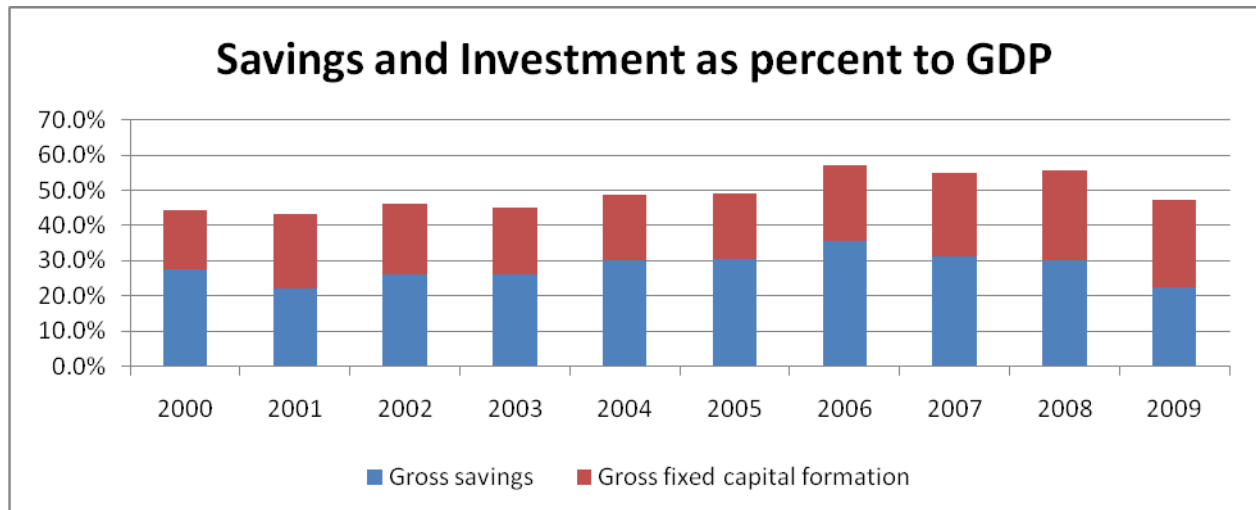
Figure 1 – Industrial growth rates



Savings and investment

Figure 2 below demonstrates the comparison between the ratios of savings to GDP with the ratios of investment to GDP.

Figure 2 – Saving and investment as percentage to GDP



Gross savings is calculated as the difference between disposable income and final consumption expenditure. The more the country spends its national income on consumption the less the resources will be available for investment and savings.

The ratio of gross savings to GDP has for all the years been more than the ratio of investment to GDP except for 2009. In 2009 the ratio of gross saving to GDP stood at 22.5 percent, while the ratio of investment to GDP stood at 24.7 percent.

Gross national income

Gross national income (GNI) measures the national income generated by the Namibian factors of production both inside and outside Namibia. High growth in GNI is due to favorable development in terms of terms of trade, this implies the export prices have increased more than the import prices. GNI has recorded an increase of 2.0 percent in 2009 as compared to an increase of 5.7 percent recorded in 2008.

Sectoral Developments

Agriculture and forestry

The real value added in the agriculture and forestry sector recorded a slight increase of 0.7 percent in 2009 when compared to the 2.8 percent registered for 2008. The livestock subsector registered a 0.2 percent growth in 2009 when compared to a growth of 6.7 percent recorded in 2008. The poor performance in the livestock subsector is due to a decline in the number of animal marketed and exported on hoof. However, the crop farming subsector increased to 1.2 percent due to good rainfall and better management of natural disaster by farmers.

Fish and fish processing on board

The real value added by fish and fish processing on board sector has declined by 14.1 percent in 2009 as compared to a decline of 5.3 percent recorded in 2008. This decline is mainly attributed to lower landings recorded in 2009 for demersal species.

Mining and quarrying:

The mining and quarrying sector has recorded a decline in real value added of a massive 45.0 percent in 2009 as compared to 2.9 percent recorded in 2008. Both the diamond and other mining subsectors have registered declines of 49.7 percent and 22.5 percent in 2009 respectively. Productions of mineral were down in 2009, which could be attributed to low demand of minerals that resulted from the global financial crises.

Manufacturing

The manufacturing sector recorded an annual growth of 6.0 percent in 2009 as compared to the 2.1 percent recorded in 2008. The fish processing on shore recorded a growth of 12.6 percent compared to the negative 3.6 percent recorded in 2008. The meat processing recorded a growth of 3.8 percent in 2009 compared to a decline of 8.4 experienced in 2008. Other food products and beverages recorded a growth of 7.5 in 2009 compared to the 10.0 percent registered in 2008. Other manufacturing also improved from a decline of 2.1 percent recorded in 2008 compared, registering a growth of 3.5 percent in 2009.

Electricity and water

The real value added of the electricity and water sector recorded a growth of 6.0 percent in 2009 compared to the 3.2 percent recorded in 2008. The growth in 2009 is due to the electricity subsector registering a growth of 8.2 percent while the water subsector growth decelerated to 3.0 percent for the same period.

Construction

The value added for the construction sector has recorded a decline of 9.2 percent in 2009 as compared to an increase of 16.0 percent registered in 2008. This performance is mainly due to a decline in civil engineering works and related services in mining and quarrying; and transport, storage and communication sectors.

Wholesale and retail trade

The wholesale and retail sector recorded a real value added growth of 3.1 percent in 2009 when compared to the 2.9 percent registered in 2008. The growth is mainly brought by the increase in activities of motor trade subsector when compared to 2008.

Hotels and restaurant

The hotels and restaurants real value added has recorded a growth of 8.5 per cent in 2009 as compared to a slow growth of 2.7 per cent recorded in 2008. Hotels sub-sectors recorded an increase of 14.2 percent in 2009, while restaurant sub-sector recorded a decline of 18.7 percent in the same period.

Transport, storage and communication

The real value added for the transport, storage and communication sector has recorded an accelerated growth of 5.4 percent in 2009 as compared to 2.7 percent recorded in 2008. Transport subsector has registered a growth of 7.0 percent in 2009; while post and telecommunication recorded a decline of 4.0 percent for the year under review.

Financial intermediation:

The real value added for the financial intermediation sector has registered a slow growth of 6.6 percent in 2009 as compared to an increase of 9.8 percent recorded in 2008. This growth is

attributed mainly to the insurance and pension sub-sector which recorded a growth of 23.9 percent in 2009. The other financial intermediation recorded a slight decline of 0.7 percent for the year under review.

Real estate, renting and business services

Real estate, renting and business services have recorded a growth of 5.6 percent in 2009 in contrast to an increase of 4.4 percent registered in 2008. This growth can be attributed to activities of both the real estate and other business services which recorded growths of 4.6 percent and 8.5 percent respectively.

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 4.1 percent in 2009 as compared to a growth of 11.7 percent in 2008.

Community, social and personal service 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 an increase of 1.7 percent in 2009; while there was no change recorded in 2008.

Education

This sector includes activities of primary, secondary, tertiary, adult and other education in both private and public education. The sector recorded a slow growth in real value added of 3.9 percent in 2009 as compared to a growth of 6.3 percent recorded in 2008.

Health

The sector includes activities of private, public health and NGO's involved in health related matters. The sector recorded an increase of 3.8 percent in real value added for the period of 2009 when compared to a growth of 12.5 percent for 2008 period.

Table A1 Gross Domestic Product and Gross National Income

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Current prices - N\$ millions | | | | | | | | | | |
| Compensation of employees | 12,491 | 13,743 | 15,181 | 16,881 | 18,787 | 19,630 | 21,508 | 24,835 | 28,544 | 31,614 |
| Consumption of fixed capital | 2,806 | 3,188 | 3,813 | 4,374 | 4,883 | 5,373 | 6,020 | 7,251 | 8,885 | 10,154 |
| Net operating surplus | 9,407 | 11,251 | 13,396 | 13,543 | 15,505 | 17,311 | 22,366 | 25,328 | 30,989 | 29,968 |
| Gross domestic product at factor cost | 24,704 | 28,182 | 32,391 | 34,798 | 39,176 | 42,313 | 49,894 | 57,414 | 68,419 | 71,735 |
| Taxes on production and imports | 2,421 | 2,353 | 3,039 | 2,506 | 3,502 | 3,864 | 4,133 | 4,666 | 5,598 | 6,434 |
| Gross domestic product at market prices | 27,125 | 30,535 | 35,430 | 37,304 | 42,678 | 46,177 | 54,028 | 62,080 | 74,016 | 78,169 |
| 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 | 1,591 |
| - payable to rest of the world | -1,491 | -1,714 | -1,447 | -391 | -944 | -1,670 | -1,661 | -2,693 | -3,666 | -2,353 |
| Gross national income at market prices | 27,355 | 30,526 | 35,786 | 39,036 | 43,217 | 45,463 | 53,676 | 60,836 | 72,219 | 77,407 |
| 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 |
| - payable to rest of the world | -262 | -312 | -308 | -203 | -225 | -286 | -306 | -369 | -484 | -632 |
| Gross national disposable income | 30,365 | 33,510 | 38,680 | 42,503 | 47,521 | 49,724 | 60,103 | 67,887 | 81,498 | 88,021 |
| 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 | 30,611 | 35,843 | 37,170 |
| Gross national income at market prices | 14,965 | 16,681 | 19,240 | 20,643 | 22,474 | 23,231 | 26,946 | 29,998 | 34,973 | 36,808 |
| 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 | 51,490 | 51,076 |
| - Annual percentage change | | 1.2% | 4.8% | 4.2% | 12.3% | 2.5% | 7.1% | 5.4% | 4.3% | -0.8% |
| Real gross national income | 35,254 | 36,731 | 39,310 | 40,163 | 43,217 | 44,408 | 50,161 | 54,741 | 57,848 | 59,028 |
| - Annual percentage change | | 4.2% | 7.0% | 2.2% | 7.6% | 2.8% | 13.0% | 9.1% | 5.7% | 2.0% |
| 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 | 24,935 | 24,287 |
| - Annual percentage change | | 1.1% | 3.1% | 2.5% | 10.4% | 0.7% | 5.2% | 3.5% | 2.4% | -2.6% |
| Real gross national income | 19,286 | 20,072 | 21,135 | 21,239 | 22,474 | 22,692 | 25,181 | 26,993 | 28,014 | 28,069 |
| - Annual percentage change | | 4.1% | 5.3% | 0.5% | 5.8% | 1.0% | 11.0% | 7.2% | 3.8% | 0.2% |

Table A2 National Disposable Income and Savings

| Current prices - N\$ millions | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Disposable income and saving | | | | | | | | | | |
| Gross national disposable income | 30,365 | 33,510 | 38,680 | 42,503 | 47,521 | 49,724 | 60,103 | 67,887 | 81,498 | 88,021 |
| Consumption of fixed capital | 2,806 | 3,188 | 3,813 | 4,374 | 4,883 | 5,373 | 6,020 | 7,251 | 8,885 | 10,154 |
| Net national disposable income | 27,559 | 30,322 | 34,866 | 38,129 | 42,637 | 44,351 | 54,083 | 60,637 | 72,613 | 77,867 |
| All other sectors | 20,335 | 22,947 | 26,730 | 30,220 | 32,783 | 32,742 | 39,334 | 44,823 | 53,510 | 56,542 |
| General government | 7,225 | 7,375 | 8,136 | 7,908 | 9,855 | 11,609 | 14,749 | 15,814 | 19,103 | 21,325 |
| Final consumption expenditure | 22,857 | 26,721 | 29,409 | 32,817 | 34,609 | 35,640 | 40,867 | 48,470 | 59,294 | 70,466 |
| Private | 16,481 | 19,750 | 21,796 | 24,534 | 25,916 | 26,734 | 30,340 | 35,636 | 44,137 | 51,514 |
| General government | 6,375 | 6,970 | 7,613 | 8,283 | 8,693 | 8,905 | 10,526 | 12,834 | 15,158 | 18,951 |
| Saving, net | 4,703 | 3,602 | 5,457 | 5,312 | 8,028 | 8,711 | 13,216 | 12,167 | 13,318 | 7,401 |
| All other sectors | 3,854 | 3,197 | 4,934 | 5,686 | 6,867 | 6,007 | 8,994 | 9,187 | 9,373 | 5,028 |
| General government | 849 | 405 | 523 | -375 | 1,161 | 2,704 | 4,223 | 2,979 | 3,945 | 2,374 |
| Financing of capital formation | | | | | | | | | | |
| Saving, net | 4,703 | 3,602 | 5,457 | 5,312 | 8,028 | 8,711 | 13,216 | 12,167 | 13,318 | 7,401 |
| Capital transfers receivable from abroad | 93 | 45 | 441 | 520 | 527 | 535 | 602 | 590 | 633 | 628 |
| Capital transfers payable to foreign countries | -2 | -2 | -4 | -3 | -3 | -3 | -3 | -3 | -3 | -3 |
| Total | 4,794 | 3,644 | 5,895 | 5,829 | 8,552 | 9,243 | 13,815 | 12,753 | 13,948 | 8,026 |
| Capital formation | | | | | | | | | | |
| Gross fixed capital formation | 4,498 | 6,391 | 7,066 | 7,121 | 7,922 | 8,594 | 11,686 | 14,696 | 19,024 | 19,296 |
| All other sectors | 3,503 | 5,287 | 5,978 | 6,017 | 6,706 | 7,062 | 9,905 | 12,792 | 16,082 | 15,259 |
| General government | 995 | 1,104 | 1,087 | 1,103 | 1,216 | 1,532 | 1,781 | 1,904 | 2,941 | 4,037 |
| Consumption of fixed capital | -2,806 | -3,188 | -3,813 | -4,374 | -4,883 | -5,373 | -6,020 | -7,251 | -8,885 | -10,154 |
| All other sectors | -2,348 | -2,663 | -3,196 | -3,667 | -4,093 | -4,484 | -4,991 | -5,901 | -7,152 | -8,089 |
| General government | -457 | -525 | -617 | -707 | -790 | -889 | -1,029 | -1,350 | -1,734 | -2,065 |
| Changes in inventories | 140 | 424 | -504 | 105 | 216 | 498 | 342 | 32 | 1,794 | 1,921 |
| Net lending (+) / Net borrowing(-) | 2,961 | 17 | 3,146 | 2,977 | 5,298 | 5,524 | 7,808 | 5,276 | 2,015 | -3,037 |
| All other sectors | 2,560 | 192 | 3,019 | 3,691 | 4,734 | 3,477 | 4,602 | 4,255 | 548 | -1,875 |
| General government | 401 | -174 | 126 | -713 | 564 | 2,047 | 3,206 | 1,021 | 1,467 | -1,162 |
| Discrepancy on GDP 1) | -625 | 1,018 | -191 | -650 | -899 | -1,382 | 979 | 304 | 1,148 | 3,145 |
| Net lending/borrowing in external transactions 2) | 2,336 | 1,036 | 2,954 | 2,327 | 4,399 | 4,142 | 8,786 | 5,580 | 3,163 | 108 |
| Total | 4,794 | 3,644 | 5,895 | 5,829 | 8,552 | 9,243 | 13,815 | 12,753 | 13,948 | 8,026 |

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 |
|----------------------------|------|-------|-------|------|-------|-------|-------|-------|-------|-------|
| Consumer price index | 73.6 | 80.5 | 89.6 | 96.0 | 100.0 | 102.3 | 107.4 | 114.6 | 126.5 | 137.6 |
| - Annual percentage change | | 9.2% | 11.4% | 7.1% | 4.2% | 2.3% | 5.1% | 6.7% | 10.4% | 8.7% |
| GDP-deflator | 78.9 | 87.7 | 97.2 | 98.1 | 100.0 | 105.5 | 115.3 | 125.7 | 143.7 | 153.0 |
| - Annual percentage change | | 11.3% | 10.7% | 1.0% | 1.9% | 5.5% | 9.3% | 9.0% | 14.3% | 6.5% |

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

| Industry | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Agriculture and forestry | 1,665 | 1,510 | 1,915 | 2,032 | 2,252 | 2,861 | 3,275 | 3,045 | 3,972 | 3,941 |
| Livestock farming | 822 | 610 | 864 | 869 | 930 | 1,606 | 1,836 | 1,765 | 2,548 | 2,453 |
| Crop farming and forestry | 842 | 900 | 1,050 | 1,163 | 1,322 | 1,254 | 1,439 | 1,280 | 1,425 | 1,488 |
| Fishing and fish processing on board | 1,256 | 1,453 | 1,630 | 1,775 | 1,564 | 1,932 | 1,948 | 2,330 | 2,411 | 2,768 |
| Mining and quarrying | 2,689 | 3,661 | 4,793 | 2,992 | 4,147 | 4,257 | 6,654 | 6,816 | 11,772 | 8,104 |
| Diamond mining | 1,934 | 2,854 | 3,591 | 2,630 | 3,444 | 3,182 | 4,591 | 3,535 | 5,500 | 2,812 |
| Other mining and quarrying | 756 | 808 | 1,202 | 362 | 704 | 1,075 | 2,063 | 3,281 | 6,272 | 5,292 |
| Primary industries | 5,610 | 6,624 | 8,337 | 6,799 | 7,964 | 9,050 | 11,878 | 12,191 | 18,155 | 14,812 |
| Manufacturing | 3,169 | 3,553 | 4,228 | 5,149 | 5,339 | 5,738 | 7,792 | 9,774 | 9,406 | 10,521 |
| Meat processing | 80 | 101 | 137 | 134 | 146 | 162 | 175 | 206 | 145 | 227 |
| Fish processing on shore | 519 | 504 | 699 | 886 | 763 | 477 | 657 | 902 | 993 | 1,123 |
| Other food products and beverages | 1,324 | 1,492 | 1,879 | 2,146 | 2,140 | 2,262 | 2,518 | 2,930 | 3,679 | 4,182 |
| Other manufacturing | 1,246 | 1,456 | 1,512 | 1,983 | 2,290 | 2,836 | 4,441 | 5,736 | 4,588 | 4,989 |
| Electricity and water | 504 | 585 | 731 | 740 | 900 | 1,091 | 1,012 | 1,562 | 1,663 | 1,934 |
| Construction | 545 | 915 | 716 | 983 | 1,138 | 1,259 | 1,826 | 2,286 | 3,037 | 2,883 |
| Secondary industries | 4,218 | 5,052 | 5,674 | 6,872 | 7,377 | 8,088 | 10,630 | 13,622 | 14,106 | 15,337 |
| 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 |
| Hotels and restaurants | 443 | 509 | 585 | 671 | 770 | 829 | 940 | 1,115 | 1,283 | 1,536 |
| Transport, and communication | 1,205 | 1,245 | 1,462 | 1,955 | 2,403 | 2,662 | 2,535 | 2,955 | 3,397 | 3,715 |
| Transport and storage | 565 | 539 | 483 | 715 | 906 | 959 | 794 | 1,146 | 1,439 | 1,555 |
| Post and telecommunications | 640 | 706 | 979 | 1,240 | 1,498 | 1,703 | 1,741 | 1,809 | 1,958 | 2,160 |
| Financial intermediation | 964 | 1,084 | 1,269 | 1,691 | 1,686 | 1,823 | 2,201 | 2,534 | 2,879 | 3,294 |
| Real estate and business services | 2,413 | 2,752 | 3,006 | 3,433 | 3,921 | 4,218 | 4,479 | 4,990 | 5,415 | 5,960 |
| Real estate activities | 1,941 | 2,164 | 2,385 | 2,648 | 2,902 | 3,055 | 3,231 | 3,564 | 3,778 | 4,165 |
| Other business services | 472 | 588 | 621 | 785 | 1,019 | 1,164 | 1,247 | 1,426 | 1,637 | 1,795 |
| Community, social and personal service activities | 1,124 | 1,228 | 1,189 | 1,322 | 1,549 | 1,697 | 1,840 | 1,979 | 2,179 | 2,406 |
| Public administration and defence | 2,655 | 2,945 | 3,254 | 3,677 | 3,857 | 4,115 | 4,423 | 5,157 | 6,219 | 8,088 |
| Education | 2,153 | 2,391 | 2,625 | 2,800 | 3,331 | 3,208 | 3,703 | 4,570 | 5,223 | 5,851 |
| Health | 1,411 | 1,490 | 1,554 | 1,691 | 1,806 | 1,579 | 1,647 | 1,859 | 2,243 | 2,473 |
| Private household with employed persons | 231 | 258 | 294 | 322 | 343 | 358 | 384 | 424 | 492 | 559 |
| Tertiary industries | 15,280 | 16,961 | 18,868 | 21,673 | 24,304 | 25,692 | 28,031 | 32,352 | 37,013 | 42,493 |
| Less: FISIM | 404 | 455 | 488 | 546 | 469 | 517 | 644 | 750 | 855 | 907 |
| All industries at basic prices | 24,704 | 28,182 | 32,391 | 34,798 | 39,176 | 42,313 | 49,894 | 57,414 | 68,419 | 71,735 |
| Taxes less subsidies on products | 2,421 | 2,353 | 3,039 | 2,506 | 3,502 | 3,864 | 4,133 | 4,666 | 5,598 | 6,434 |
| GDP at market prices | 27,125 | 30,535 | 35,430 | 37,304 | 42,678 | 46,177 | 54,028 | 62,080 | 74,016 | 78,169 |

Table B2 GDP by activity
Current Prices – Percentage Contributions

| Industry | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Agriculture and forestry | 6.1 | 4.9 | 5.4 | 5.4 | 5.3 | 6.2 | 6.1 | 4.9 | 5.4 | 5.0 |
| Livestock farming | 3.0 | 2.0 | 2.4 | 2.3 | 2.2 | 3.5 | 3.4 | 2.8 | 3.4 | 3.1 |
| Crop farming and forestry | 3.1 | 2.9 | 3.0 | 3.1 | 3.1 | 2.7 | 2.7 | 2.1 | 1.9 | 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 | 3.5 |
| Mining and quarrying | 9.9 | 12.0 | 13.5 | 8.0 | 9.7 | 9.2 | 12.3 | 11.0 | 15.9 | 10.4 |
| Diamond mining | 7.1 | 9.3 | 10.1 | 7.1 | 8.1 | 6.9 | 8.5 | 5.7 | 7.4 | 3.6 |
| Other mining and quarrying | 2.8 | 2.6 | 3.4 | 1.0 | 1.6 | 2.3 | 3.8 | 5.3 | 8.5 | 6.8 |
| Primary industries | 20.7 | 21.7 | 23.5 | 18.2 | 18.7 | 19.6 | 22.0 | 19.6 | 24.5 | 18.9 |
| Manufacturing | 11.7 | 11.6 | 11.9 | 13.8 | 12.5 | 12.4 | 14.4 | 15.7 | 12.7 | 13.5 |
| Meat processing | 0.3 | 0.3 | 0.4 | 0.4 | 0.3 | 0.4 | 0.3 | 0.3 | 0.2 | 0.3 |
| Fish processing on shore | 1.9 | 1.7 | 2.0 | 2.4 | 1.8 | 1.0 | 1.2 | 1.5 | 1.3 | 1.4 |
| Other food products and beverages | 4.9 | 4.9 | 5.3 | 5.8 | 5.0 | 4.9 | 4.7 | 4.7 | 5.0 | 5.3 |
| Other manufacturing | 4.6 | 4.8 | 4.3 | 5.3 | 5.4 | 6.1 | 8.2 | 9.2 | 6.2 | 6.4 |
| Electricity and water | 1.9 | 1.9 | 2.1 | 2.0 | 2.1 | 2.4 | 1.9 | 2.5 | 2.2 | 2.5 |
| Construction | 2.0 | 3.0 | 2.0 | 2.6 | 2.7 | 2.7 | 3.4 | 3.7 | 4.1 | 3.7 |
| Secondary industries | 15.5 | 16.5 | 16.0 | 18.4 | 17.3 | 17.5 | 19.7 | 21.9 | 19.1 | 19.6 |
| Wholesale and retail trade, repairs | 9.9 | 10.0 | 10.2 | 11.0 | 10.9 | 11.3 | 10.9 | 10.9 | 10.4 | 11.0 |
| Hotels and restaurants | 1.6 | 1.7 | 1.7 | 1.8 | 1.8 | 1.8 | 1.7 | 1.8 | 1.7 | 2.0 |
| Transport, and communication | 4.4 | 4.1 | 4.1 | 5.2 | 5.6 | 5.8 | 4.7 | 4.8 | 4.6 | 4.8 |
| Transport and storage | 2.1 | 1.8 | 1.4 | 1.9 | 2.1 | 2.1 | 1.5 | 1.8 | 1.9 | 2.0 |
| Post and telecommunications | 2.4 | 2.3 | 2.8 | 3.3 | 3.5 | 3.7 | 3.2 | 2.9 | 2.6 | 2.8 |
| Financial intermediation | 3.6 | 3.5 | 3.6 | 4.5 | 4.0 | 3.9 | 4.1 | 4.1 | 3.9 | 4.2 |
| Real estate and business services | 8.9 | 9.0 | 8.5 | 9.2 | 9.2 | 9.1 | 8.3 | 8.0 | 7.3 | 7.6 |
| Real estate activities | 7.2 | 7.1 | 6.7 | 7.1 | 6.8 | 6.6 | 6.0 | 5.7 | 5.1 | 5.3 |
| Other business services | 1.7 | 1.9 | 1.8 | 2.1 | 2.4 | 2.5 | 2.3 | 2.3 | 2.2 | 2.3 |
| Community, social and personal service activities | 4.1 | 4.0 | 3.4 | 3.5 | 3.6 | 3.7 | 3.4 | 3.2 | 2.9 | 3.1 |
| Public administration and defence | 9.8 | 9.6 | 9.2 | 9.9 | 9.0 | 8.9 | 8.2 | 8.3 | 8.4 | 10.3 |
| Education | 7.9 | 7.8 | 7.4 | 7.5 | 7.8 | 6.9 | 6.9 | 7.4 | 7.1 | 7.5 |
| Health | 5.2 | 4.9 | 4.4 | 4.5 | 4.2 | 3.4 | 3.0 | 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 | 0.7 |
| Tertiary industries | 56.3 | 55.5 | 53.3 | 58.1 | 56.9 | 55.6 | 51.9 | 52.1 | 50.0 | 54.4 |
| Less: FISIM | 1.5 | 1.5 | 1.4 | 1.5 | 1.1 | 1.1 | 1.2 | 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 | 92.4 | 91.8 |
| Taxes less subsidies on products | 8.9 | 7.7 | 8.6 | 6.7 | 8.2 | 8.4 | 7.7 | 7.5 | 7.6 | 8.2 |
| GDP at market prices | 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 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Agriculture and forestry | 1,910 | 1,732 | 2,096 | 2,093 | 2,252 | 2,590 | 2,687 | 2,564 | 2,636 | 2,655 |
| Livestock farming | 1,123 | 880 | 968 | 945 | 930 | 1,315 | 1,219 | 1,253 | 1,336 | 1,339 |
| Crop farming and forestry | 787 | 852 | 1,128 | 1,148 | 1,322 | 1,274 | 1,468 | 1,311 | 1,300 | 1,316 |
| Fishing and fish processing on board | 1,620 | 1,558 | 1,528 | 1,681 | 1,564 | 1,434 | 1,308 | 1,059 | 1,003 | 862 |
| Mining and quarrying | 2,499 | 2,290 | 3,115 | 2,860 | 4,147 | 3,697 | 4,718 | 4,742 | 4,606 | 2,532 |
| Diamond mining | 1,858 | 1,631 | 2,504 | 2,377 | 3,444 | 2,872 | 3,962 | 3,840 | 3,815 | 1,919 |
| Other mining and quarrying | 641 | 659 | 610 | 484 | 704 | 826 | 756 | 902 | 791 | 613 |
| Primary industries | 6,029 | 5,580 | 6,739 | 6,634 | 7,964 | 7,721 | 8,712 | 8,365 | 8,245 | 6,050 |
| Manufacturing | 4,242 | 4,494 | 4,672 | 5,320 | 5,339 | 5,742 | 5,897 | 6,401 | 6,538 | 6,930 |
| Meat processing | 141 | 152 | 158 | 146 | 146 | 178 | 162 | 169 | 155 | 161 |
| Fish processing on shore | 623 | 654 | 647 | 852 | 763 | 723 | 494 | 640 | 617 | 695 |
| Other food products and beverages | 1,889 | 1,990 | 2,233 | 2,246 | 2,140 | 2,230 | 2,297 | 2,413 | 2,655 | 2,854 |
| Other manufacturing | 1,590 | 1,698 | 1,635 | 2,076 | 2,290 | 2,611 | 2,944 | 3,178 | 3,111 | 3,220 |
| Electricity and water | 1,112 | 853 | 834 | 841 | 900 | 1,119 | 1,182 | 1,234 | 1,274 | 1,350 |
| Construction | 772 | 1,224 | 844 | 1,074 | 1,138 | 1,166 | 1,600 | 1,833 | 2,127 | 1,931 |
| Secondary industries | 6,126 | 6,571 | 6,350 | 7,235 | 7,377 | 8,026 | 8,680 | 9,467 | 9,938 | 10,210 |
| 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 |
| Hotels and restaurants | 594 | 630 | 666 | 710 | 770 | 788 | 846 | 936 | 961 | 1,043 |
| Transport, and communication | 1,542 | 1,496 | 1,650 | 1,910 | 2,403 | 2,627 | 2,999 | 3,161 | 3,246 | 3,420 |
| Transport and storage | 685 | 668 | 622 | 630 | 906 | 931 | 1,253 | 1,328 | 1,496 | 1,601 |
| Post and telecommunications | 856 | 828 | 1,028 | 1,280 | 1,498 | 1,696 | 1,746 | 1,833 | 1,750 | 1,819 |
| Financial intermediation | 1,107 | 1,098 | 1,176 | 1,475 | 1,686 | 1,941 | 2,024 | 2,267 | 2,488 | 2,652 |
| Real estate and business services | 3,158 | 3,347 | 3,423 | 3,657 | 3,921 | 4,188 | 4,339 | 4,667 | 4,874 | 5,146 |
| Real estate activities | 2,533 | 2,622 | 2,723 | 2,815 | 2,902 | 3,060 | 3,221 | 3,447 | 3,613 | 3,778 |
| Other business services | 625 | 725 | 700 | 842 | 1,019 | 1,128 | 1,118 | 1,221 | 1,260 | 1,367 |
| Community, social and personal service activities | 1,525 | 1,522 | 1,325 | 1,382 | 1,549 | 1,656 | 1,703 | 1,716 | 1,717 | 1,746 |
| Public administration and defence | 3,172 | 3,323 | 3,479 | 3,710 | 3,857 | 3,673 | 3,816 | 4,213 | 4,707 | 4,902 |
| Education | 2,940 | 3,000 | 2,790 | 2,780 | 3,331 | 3,066 | 3,175 | 3,365 | 3,576 | 3,716 |
| Health | 1,727 | 1,813 | 1,706 | 1,778 | 1,806 | 1,446 | 1,461 | 1,545 | 1,738 | 1,804 |
| Private household with employed persons | 313 | 320 | 328 | 335 | 343 | 350 | 358 | 370 | 389 | 406 |
| Tertiary industries | 19,719 | 20,351 | 20,595 | 22,022 | 24,304 | 24,822 | 26,194 | 28,145 | 29,768 | 31,093 |
| Less: FISIM | 385 | 398 | 394 | 424 | 469 | 519 | 593 | 652 | 670 | 666 |
| All industries at basic prices | 31,488 | 32,104 | 33,290 | 35,467 | 39,176 | 40,051 | 42,993 | 45,325 | 47,282 | 46,687 |
| Taxes less subsidies on products | 2,908 | 2,697 | 3,179 | 2,547 | 3,502 | 3,707 | 3,860 | 4,047 | 4,208 | 4,389 |
| GDP at market prices | 34,396 | 34,802 | 36,468 | 38,014 | 42,679 | 43,758 | 46,853 | 49,371 | 51,490 | 51,076 |

Table B4 GDP by activity
Constant 2004 Prices – Percentage Change

| Industry | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|---|------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Agriculture and forestry | | -9.3 | 21.1 | -0.1 | 7.6 | 15.0 | 3.8 | -4.6 | 2.8 | 0.7 |
| Livestock farming | | -21.7 | 10.1 | -2.4 | -1.7 | 41.5 | -7.3 | 2.8 | 6.7 | 0.2 |
| Crop farming and forestry | | 8.3 | 32.4 | 1.8 | 15.2 | -3.6 | 15.2 | -10.7 | -0.9 | 1.2 |
| Fishing and fish processing on board | | -3.8 | -2.0 | 10.0 | -6.9 | -8.3 | -8.8 | -19.0 | -5.3 | -14.1 |
| Mining and quarrying | | -8.4 | 36.0 | -8.2 | 45.0 | -10.9 | 27.6 | 0.5 | -2.9 | -45.0 |
| Diamond mining | | -12.2 | 53.6 | -5.1 | 44.9 | -16.6 | 38.0 | -3.1 | -0.6 | -49.7 |
| Other mining and quarrying | | 2.8 | -7.4 | -20.7 | 45.5 | 17.3 | -8.5 | 19.4 | -12.3 | -22.5 |
| Primary industries | | -7.4 | 20.8 | -1.6 | 20.0 | -3.1 | 12.8 | -4.0 | -1.4 | -26.6 |
| Manufacturing | | 5.9 | 4.0 | 13.9 | 0.4 | 7.5 | 2.7 | 8.5 | 2.1 | 6.0 |
| Meat processing | | 7.7 | 4.2 | -7.5 | -0.3 | 21.9 | -8.5 | 4.3 | -8.4 | 3.8 |
| Fish processing on shore | | 5.1 | -1.2 | 31.7 | -10.4 | -5.2 | -31.7 | 29.6 | -3.6 | 12.6 |
| Other food products and beverages | | 5.3 | 12.2 | 0.6 | -4.7 | 4.2 | 3.0 | 5.1 | 10.0 | 7.5 |
| Other manufacturing | | 6.8 | -3.7 | 27.0 | 10.3 | 14.0 | 12.7 | 8.0 | -2.1 | 3.5 |
| Electricity and water | | -23.3 | -2.2 | 0.9 | 7.0 | 24.3 | 5.7 | 4.3 | 3.2 | 6.0 |
| Construction | | 58.5 | -31.0 | 27.2 | 5.9 | 2.4 | 37.2 | 14.5 | 16.0 | -9.2 |
| Secondary industries | | 7.3 | -3.4 | 13.9 | 2.0 | 8.8 | 8.1 | 9.1 | 5.0 | 2.7 |
| Wholesale and retail trade, repairs | | 4.4 | 6.5 | 5.8 | 8.3 | 9.7 | 7.6 | 7.9 | 2.9 | 3.1 |
| Hotels and restaurants | | 6.0 | 5.6 | 6.7 | 8.4 | 2.4 | 7.4 | 10.6 | 2.7 | 8.5 |
| Transport, and communication | | -3.0 | 10.3 | 15.7 | 25.8 | 9.3 | 14.2 | 5.4 | 2.7 | 5.4 |
| Transport and storage | | -2.5 | -6.9 | 1.3 | 43.8 | 2.8 | 34.5 | 6.0 | 12.6 | 7.0 |
| Post and telecommunications | | -3.4 | 24.2 | 24.5 | 17.0 | 13.2 | 3.0 | 4.9 | -4.5 | 4.0 |
| Financial intermediation | | -0.8 | 7.1 | 25.5 | 14.3 | 15.1 | 4.3 | 12.0 | 9.8 | 6.6 |
| Real estate and business services | | 6.0 | 2.3 | 6.8 | 7.2 | 6.8 | 3.6 | 7.6 | 4.4 | 5.6 |
| Real estate activities | | 3.5 | 3.8 | 3.4 | 3.1 | 5.4 | 5.3 | 7.0 | 4.8 | 4.6 |
| Other business services | | 15.9 | -3.3 | 20.2 | 21.1 | 10.7 | -0.9 | 9.2 | 3.2 | 8.5 |
| Community, social and personal service activities | | -0.2 | -12.9 | 4.3 | 12.1 | 6.9 | 2.9 | 0.8 | 0.0 | 1.7 |
| Public administration and defence | | 4.8 | 4.7 | 6.6 | 4.0 | -4.8 | 3.9 | 10.4 | 11.7 | 4.1 |
| Education | | 2.0 | -7.0 | -0.4 | 19.8 | -8.0 | 3.5 | 6.0 | 6.3 | 3.9 |
| Health | | 5.0 | -5.9 | 4.3 | 1.5 | -19.9 | 1.0 | 5.8 | 12.5 | 3.8 |
| Private household with employed persons | | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 3.4 | 5.2 | 4.4 |
| Tertiary industries | | 3.2 | 1.2 | 6.9 | 10.4 | 2.1 | 5.5 | 7.4 | 5.8 | 4.4 |
| Less: FISIM | | 3.3 | -0.8 | 7.5 | 10.6 | 10.7 | 14.2 | 10.1 | 2.7 | -0.6 |
| All industries at basic prices | | 2.0 | 3.7 | 6.5 | 10.5 | 2.2 | 7.3 | 5.4 | 4.3 | -1.3 |
| Taxes less subsidies on products | | -7.3 | 17.8 | -19.9 | 37.5 | 5.9 | 4.1 | 4.8 | 4.0 | 4.3 |
| GDP at market prices | | 1.2 | 4.8 | 4.2 | 12.3 | 2.5 | 7.1 | 5.4 | 4.3 | -0.8 |

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

| Expenditure category | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Final consumption expenditure | 22,857 | 26,721 | 29,409 | 32,817 | 34,609 | 35,640 | 40,867 | 48,470 | 59,294 | 70,466 |
| Private | 16,481 | 19,750 | 21,796 | 24,534 | 25,916 | 26,734 | 30,340 | 35,636 | 44,137 | 51,514 |
| General government | 6,375 | 6,970 | 7,613 | 8,283 | 8,693 | 8,905 | 10,526 | 12,834 | 15,158 | 18,951 |
| Gross fixed capital formation | 4,498 | 6,391 | 7,066 | 7,121 | 7,922 | 8,594 | 11,686 | 14,696 | 19,024 | 19,296 |
| Changes in inventories 1) | 140 | 424 | -504 | 105 | 216 | 498 | 342 | 32 | 1,794 | 1,921 |
| Gross domestic expenditure | 27,495 | 33,536 | 35,971 | 40,042 | 42,747 | 44,732 | 52,895 | 63,198 | 80,112 | 91,683 |
| Exports of goods and services | 11,088 | 12,574 | 16,299 | 16,185 | 16,991 | 18,678 | 24,566 | 31,496 | 39,504 | 36,444 |
| Imports of goods and services | 12,084 | 14,556 | 17,032 | 19,574 | 17,959 | 18,615 | 22,454 | 32,310 | 44,453 | 46,813 |
| Discrepancy | 626 | -1,018 | 192 | 650 | 899 | 1,382 | -979 | -304 | -1,148 | -3,145 |
| Gross domestic product at market prices | 27,125 | 30,535 | 35,430 | 37,304 | 42,678 | 46,177 | 54,028 | 62,080 | 74,016 | 78,169 |

Table C2 Expenditure on GDP
Current Prices – Percent

| Expenditure category | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Final consumption expenditure | 84.3 | 87.5 | 83.0 | 88.0 | 81.1 | 77.2 | 75.6 | 78.1 | 80.1 | 90.1 |
| Private | 60.8 | 64.7 | 61.5 | 65.8 | 60.7 | 57.9 | 56.2 | 57.4 | 59.6 | 65.9 |
| General government | 23.5 | 22.8 | 21.5 | 22.2 | 20.4 | 19.3 | 19.5 | 20.7 | 20.5 | 24.2 |
| Gross fixed capital formation | 16.6 | 20.9 | 19.9 | 19.1 | 18.6 | 18.6 | 21.6 | 23.7 | 25.7 | 24.7 |
| Changes in inventories 1) | 0.5 | 1.4 | -1.4 | 0.3 | 0.5 | 1.1 | 0.6 | 0.1 | 2.4 | 2.5 |
| Gross domestic expenditure | 101.4 | 109.8 | 101.5 | 107.3 | 100.2 | 96.9 | 97.9 | 101.8 | 108.2 | 117.3 |
| Exports of goods and services | 40.9 | 41.2 | 46.0 | 43.4 | 39.8 | 40.4 | 45.5 | 50.7 | 53.4 | 46.6 |
| Imports of goods and services | 44.6 | 47.7 | 48.1 | 52.5 | 42.1 | 40.3 | 41.6 | 52.0 | 60.1 | 59.9 |
| Discrepancy | 2.3 | -3.3 | 0.5 | 1.7 | 2.1 | 3.0 | -1.8 | -0.5 | -1.6 | -4.0 |
| 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 |

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 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Final consumption expenditure | 29,872 | 32,073 | 31,511 | 33,715 | 34,609 | 34,299 | 37,469 | 40,343 | 45,384 | 50,285 |
| Private | 21,862 | 23,831 | 23,481 | 25,433 | 25,916 | 26,121 | 28,392 | 30,126 | 34,332 | 38,153 |
| General government | 8,009 | 8,242 | 8,030 | 8,282 | 8,693 | 8,179 | 9,077 | 10,218 | 11,052 | 12,133 |
| Gross fixed capital formation | 5,848 | 7,911 | 7,850 | 7,458 | 7,922 | 8,207 | 10,651 | 11,945 | 13,658 | 13,252 |
| Changes in inventories 1) | 183 | 374 | -352 | 69 | 216 | 463 | 228 | 401 | 514 | 475 |
| Gross domestic expenditure | 35,902 | 40,358 | 39,008 | 41,242 | 42,747 | 42,969 | 48,348 | 52,689 | 59,556 | 64,012 |
| Exports of goods and services | 13,094 | 12,744 | 14,814 | 16,124 | 16,991 | 16,850 | 19,436 | 20,677 | 22,361 | 19,228 |
| Imports of goods and services | 14,877 | 17,001 | 18,047 | 19,942 | 17,958 | 18,125 | 21,083 | 27,784 | 33,820 | 35,598 |
| Discrepancy | 278 | -1,300 | 693 | 591 | 899 | 2,064 | 151 | 3,789 | 3,393 | 3,433 |
| Gross domestic product at market prices | 34,396 | 34,802 | 36,468 | 38,014 | 42,679 | 43,758 | 46,853 | 49,371 | 51,490 | 51,076 |

**Table C4 Expenditure on GDP
Constant 2004 Prices – Percent**

| Expenditure category | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|--|------|-------------|-------------|------------|-------------|------------|-------------|------------|-------------|-------------|
| Final consumption expenditure | | 7.4 | -1.8 | 7.0 | 2.7 | -0.9 | 9.2 | 7.7 | 12.5 | 10.8 |
| Private | | 9.0 | -1.5 | 8.3 | 1.9 | 0.8 | 8.7 | 6.1 | 14.0 | 11.1 |
| General government | | 2.9 | -2.6 | 3.1 | 5.0 | -5.9 | 11.0 | 12.6 | 8.2 | 9.8 |
| Gross fixed capital formation | | 35.3 | -0.8 | -5.0 | 6.2 | 3.6 | 29.8 | 12.1 | 14.3 | -3.0 |
| Changes in inventories 1) | | 0.6 | -2.1 | 1.2 | 0.4 | 0.6 | -0.5 | 0.4 | 0.2 | -0.1 |
| Gross domestic expenditure | | 12.4 | -3.3 | 5.7 | 3.6 | 0.5 | 12.5 | 9.0 | 13.0 | 7.5 |
| Exports of goods and services | | -2.7 | 16.2 | 8.8 | 5.4 | -0.8 | 15.3 | 6.4 | 8.1 | -14.0 |
| Imports of goods and services | | 14.3 | 6.2 | 10.5 | -9.9 | 0.9 | 16.3 | 31.8 | 21.7 | 5.3 |
| Discrepancy | | -4.6 | 5.7 | -0.3 | 0.8 | 2.7 | -4.4 | 7.8 | -0.8 | 0.1 |
| Gross domestic product at market prices | | 1.2 | 4.8 | 4.2 | 12.3 | 2.5 | 7.1 | 5.4 | 4.3 | -0.8 |

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 |
|--|--------------|---------------|--------------|---------------|--------------|--------------|--------------|---------------|---------------|----------------|
| Exports of goods and services | 11,088 | 12,574 | 16,299 | 16,185 | 16,991 | 18,678 | 24,566 | 31,496 | 39,504 | 36,444 |
| Exports of goods | 9,217 | 10,414 | 13,453 | 13,054 | 13,917 | 16,048 | 20,968 | 27,263 | 34,916 | 31,839 |
| Exports of services | 1,871 | 2,160 | 2,845 | 3,131 | 3,075 | 2,631 | 3,598 | 4,233 | 4,589 | 4,605 |
| Imports of goods and services | 12,084 | 14,556 | 17,032 | 19,574 | 17,959 | 18,615 | 22,454 | 32,310 | 44,453 | 46,813 |
| Imports of goods | 9,816 | 12,306 | 14,673 | 17,712 | 15,475 | 16,291 | 19,530 | 28,692 | 39,510 | 41,654 |
| Imports of services | 2,268 | 2,250 | 2,359 | 1,862 | 2,484 | 2,325 | 2,924 | 3,618 | 4,942 | 5,159 |
| External balance of goods and services | -996 | -1,982 | -733 | -3,389 | -968 | 63 | 2,112 | -814 | -4,948 | -10,369 |
| Primary income receivable | 1,721 | 1,704 | 1,803 | 2,123 | 1,483 | 955 | 1,310 | 1,449 | 1,870 | 1,591 |
| Compensation of employees | 33 | 40 | 46 | 56 | 56 | 67 | 67 | 67 | 67 | 67 |
| Property income | 1,689 | 1,664 | 1,757 | 2,067 | 1,427 | 889 | 1,243 | 1,382 | 1,803 | 1,525 |
| Primary income payable | 1,491 | 1,714 | 1,447 | 391 | 944 | 1,670 | 1,661 | 2,693 | 3,666 | 2,353 |
| Compensation of employees | 47 | 58 | 59 | 83 | 100 | 106 | 106 | 95 | 324 | 117 |
| Property income | 1,444 | 1,656 | 1,388 | 308 | 845 | 1,563 | 1,555 | 2,598 | 3,342 | 2,236 |
| External balance of primary incomes | 231 | -10 | 356 | 1,732 | 539 | -714 | -352 | -1,244 | -1,797 | -762 |
| Current transfers, receivable | 3,272 | 3,297 | 3,202 | 3,670 | 4,529 | 4,547 | 6,733 | 7,421 | 9,762 | 11,245 |
| Current taxes on income, wealth, etc. | 53 | 111 | 79 | 25 | 36 | 53 | 67 | 122 | 189 | 168 |
| 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 |
| Other current transfers receivable by Government | 360 | 343 | 366 | 529 | 403 | 416 | 433 | 386 | 1,485 | 2,345 |
| Miscellaneous transfers | 141 | 143 | 149 | 191 | 176 | 163 | 185 | 161 | 168 | 168 |
| Current transfers, payable | 262 | 312 | 308 | 203 | 225 | 286 | 306 | 369 | 484 | 632 |
| Current taxes on income, wealth, etc. | 11 | 12 | 14 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Payable due to SACU membership | 224 | 269 | 269 | 168 | 189 | 250 | 264 | 320 | 436 | 584 |
| Other current transfers payable by Government | 9 | 12 | 3 | 4 | 5 | 5 | 11 | 19 | 17 | 17 |
| Miscellaneous transfers | 18 | 19 | 22 | 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 |
| Current external balance | 2,244 | 993 | 2,517 | 1,810 | 3,875 | 3,610 | 8,187 | 4,994 | 2,533 | -517 |
| Capital transfers receivable | 93 | 45 | 441 | 520 | 527 | 535 | 602 | 590 | 633 | 628 |
| Capital transfers payable (-) | -2 | -2 | -4 | -3 | -3 | -3 | -3 | -3 | -3 | -3 |
| Net lending (+) / Net borrowing(-) | 2,335 | 1,035 | 2,954 | 2,327 | 4,399 | 4,142 | 8,786 | 5,580 | 3,163 | 108 |
| Per cent of GDP | 8.6 | 3.4 | 8.3 | 6.2 | 10.3 | 9.0 | 16.3 | 9.0 | 4.3 | 0.1 |

Table E1 Foreign Exchange Rates
N\$ per Foreign Currency

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

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 | 487 | 417 | 1,129 | 1,491 | 309 | 385 | 1,216 | 174 | 717 |
| | 2 | 720 | 373 | 1,153 | 1,547 | 319 | 380 | 1,294 | 216 | 731 |
| | 3 | 555 | 324 | 1,294 | 1,624 | 285 | 436 | 1,419 | 250 | 775 |
| | 4 | 924 | 193 | 1,141 | 1,234 | 269 | 400 | 1,543 | 206 | 776 |
| 2007 | 1 | 505 | 307 | 1,443 | 868 | 338 | 446 | 1,310 | 238 | 761 |
| | 2 | 710 | 269 | 1,042 | 1,119 | 325 | 490 | 1,432 | 206 | 800 |
| | 3 | 550 | 251 | 995 | 2,801 | 340 | 463 | 1,527 | 229 | 818 |
| | 4 | 798 | 231 | 1,263 | 1,612 | 230 | 433 | 1,635 | 262 | 781 |
| 2008 | 1 | 489 | 390 | 1,099 | 2,161 | 321 | 716 | 1,404 | 295 | 780 |
| | 2 | 742 | 278 | 1,068 | 1,489 | 386 | 466 | 1,492 | 280 | 786 |
| | 3 | 563 | 228 | 1,187 | 1,505 | 315 | 464 | 1,577 | 176 | 837 |
| | 4 | 842 | 107 | 1,252 | 1,383 | 252 | 481 | 1,600 | 209 | 842 |
| 2009 | 1 | 521 | 290 | 390 | 1,578 | 349 | 637 | 1,482 | 292 | 818 |
| | 2 | 680 | 187 | 670 | 1,504 | 425 | 479 | 1,505 | 261 | 830 |
| | 3 | 578 | 256 | 683 | 1,720 | 269 | 442 | 1,579 | 257 | 872 |
| | 4 | 876 | 130 | 789 | 2,121 | 307 | 373 | 1,692 | 233 | 901 |

Table F1 Quarterly GDP by activity
Constant 2004 Prices – N\$ Million (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 | 408 | 955 | 966 | 1,309 | 525 | 457 | 122 | 10,055 | 663 | 10,718 | 10,642 |
| | 2 | 408 | 972 | 972 | 1,293 | 451 | 469 | 113 | 10,103 | 782 | 10,885 | 10,850 |
| | 3 | 428 | 989 | 967 | 1,197 | 450 | 479 | 116 | 10,705 | 1,174 | 11,879 | 11,897 |
| | 4 | 443 | 1,007 | 952 | 1,097 | 379 | 487 | 117 | 9,879 | 883 | 10,762 | 10,817 |
| 2005 | 1 | 465 | 1,029 | 932 | 1,165 | 434 | 494 | 123 | 10,260 | 911 | 11,170 | 11,108 |
| | 2 | 489 | 1,044 | 917 | 1,209 | 355 | 499 | 133 | 10,405 | 867 | 11,272 | 11,321 |
| | 3 | 493 | 1,055 | 911 | 1,093 | 351 | 504 | 131 | 10,329 | 917 | 11,246 | 11,225 |
| | 4 | 494 | 1,062 | 913 | 1,033 | 306 | 508 | 133 | 10,493 | 1,012 | 11,505 | 11,471 |
| 2006 | 1 | 492 | 1,066 | 928 | 1,211 | 379 | 512 | 141 | 10,774 | 897 | 11,671 | 11,668 |
| | 2 | 500 | 1,075 | 943 | 794 | 341 | 514 | 150 | 10,751 | 911 | 11,662 | 11,773 |
| | 3 | 507 | 1,089 | 962 | 794 | 375 | 516 | 150 | 11,057 | 982 | 12,038 | 12,000 |
| | 4 | 524 | 1,110 | 983 | 794 | 366 | 518 | 152 | 10,830 | 1,070 | 11,900 | 11,764 |
| 2007 | 1 | 530 | 1,139 | 1,007 | 841 | 391 | 520 | 161 | 10,485 | 985 | 11,470 | 11,517 |
| | 2 | 545 | 1,161 | 1,036 | 841 | 399 | 521 | 156 | 10,743 | 976 | 11,719 | 11,884 |
| | 3 | 594 | 1,178 | 1,068 | 841 | 410 | 522 | 170 | 12,420 | 978 | 13,397 | 13,351 |
| | 4 | 598 | 1,190 | 1,102 | 841 | 345 | 523 | 166 | 11,678 | 1,108 | 12,786 | 12,543 |
| 2008 | 1 | 609 | 1,198 | 1,139 | 891 | 472 | 524 | 171 | 12,316 | 951 | 13,267 | 13,383 |
| | 2 | 612 | 1,209 | 1,169 | 891 | 453 | 525 | 168 | 11,679 | 977 | 12,655 | 12,855 |
| | 3 | 625 | 1,225 | 1,192 | 891 | 447 | 527 | 170 | 11,588 | 1,111 | 12,699 | 12,665 |
| | 4 | 643 | 1,244 | 1,207 | 891 | 366 | 531 | 162 | 11,687 | 1,169 | 12,856 | 12,558 |
| 2009 | 1 | 647 | 1,267 | 1,215 | 921 | 497 | 535 | 163 | 11,276 | 942 | 12,218 | 12,342 |
| | 2 | 657 | 1,284 | 1,221 | 921 | 474 | 538 | 165 | 11,470 | 1,050 | 12,520 | 12,741 |
| | 3 | 660 | 1,295 | 1,225 | 921 | 458 | 540 | 164 | 11,592 | 1,129 | 12,721 | 12,684 |
| | 4 | 688 | 1,301 | 1,240 | 921 | 374 | 541 | 175 | 12,311 | 1,267 | 13,578 | 13,238 |

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 | -1.1 | 4.7 | 8.3 | 7.0 | 10.2 | 40.6 | 4.5 | -13.0 | 16.0 |
| | 2 | 5.0 | -15.8 | 33.1 | 4.3 | 12.9 | 42.0 | 10.5 | 13.1 | 15.2 |
| | 3 | -7.5 | -0.6 | 52.4 | 11.9 | -3.6 | 36.1 | 9.2 | 6.5 | 15.0 |
| | 4 | 14.0 | -27.5 | 21.5 | -12.6 | 3.6 | 31.2 | 6.3 | 27.1 | 10.8 |
| 2007 | 1 | 3.6 | -26.4 | 27.8 | -41.8 | 9.4 | 16.0 | 7.7 | 36.4 | 6.1 |
| | 2 | -1.3 | -27.7 | -9.6 | -27.6 | 2.0 | 29.0 | 10.7 | -4.5 | 9.6 |
| | 3 | -0.9 | -22.4 | -23.1 | 72.5 | 19.3 | 6.4 | 7.6 | -8.3 | 5.6 |
| | 4 | -13.6 | 19.6 | 10.6 | 30.6 | -14.6 | 8.2 | 5.9 | 27.4 | 0.6 |
| 2008 | 1 | -3.1 | 26.9 | -23.8 | 149.0 | -5.2 | 60.4 | 7.2 | 24.0 | 2.5 |
| | 2 | 4.4 | 3.2 | 2.5 | 33.0 | 18.6 | -4.9 | 4.2 | 35.7 | -1.8 |
| | 3 | 2.3 | -9.3 | 19.3 | -46.3 | -7.2 | 0.1 | 3.3 | -23.1 | 2.3 |
| | 4 | 5.5 | -53.6 | -0.9 | -14.2 | 9.3 | 11.1 | -2.2 | -20.1 | 7.8 |
| 2009 | 1 | 6.5 | -25.6 | -64.5 | -27.0 | 8.8 | -11.0 | 5.6 | -1.0 | 4.8 |
| | 2 | -8.3 | -32.9 | -37.3 | 1.0 | 10.0 | 2.8 | 0.9 | -6.9 | 5.6 |
| | 3 | 2.8 | 12.1 | -42.4 | 14.3 | -14.6 | -4.7 | 0.1 | 45.7 | 4.1 |
| | 4 | 4.0 | 20.9 | -37.0 | 53.3 | 21.9 | -22.5 | 5.8 | 11.4 | 7.0 |

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 | 7.0 | 26.7 | 10.1 | 26.9 | 8.0 | -5.9 | 7.0 | 8.1 |
| | 2 | 15.7 | 7.2 | 5.6 | 7.4 | 2.3 | 10.7 | 18.4 | 5.7 | 31.9 | 7.2 | 2.0 |
| | 3 | 14.3 | 7.2 | 3.4 | 14.3 | -5.1 | 10.5 | 16.3 | 15.9 | 87.2 | 20.4 | 9.6 |
| | 4 | 6.6 | 7.3 | 0.3 | 11.2 | -15.4 | 9.5 | -11.3 | 8.2 | 41.8 | 10.4 | -9.1 |
| 2005 | 1 | 14.0 | 7.7 | -3.6 | -11.0 | -17.3 | 8.2 | 0.2 | 2.0 | 37.3 | 4.2 | 2.7 |
| | 2 | 19.8 | 7.4 | -5.6 | -6.5 | -21.3 | 6.6 | 17.3 | 3.0 | 10.8 | 3.6 | 1.9 |
| | 3 | 15.3 | 6.7 | -5.8 | -8.7 | -22.1 | 5.3 | 13.0 | -3.5 | -21.8 | -5.3 | -0.9 |
| | 4 | 11.6 | 5.5 | -4.1 | -5.8 | -19.2 | 4.3 | 13.0 | 6.2 | 14.6 | 6.9 | 2.2 |
| 2006 | 1 | 5.9 | 3.7 | -0.4 | 3.9 | -12.8 | 3.7 | 14.8 | 5.0 | -1.5 | 4.5 | 1.7 |
| | 2 | 2.3 | 3.0 | 2.9 | -34.4 | -3.8 | 3.0 | 12.7 | 3.3 | 5.0 | 3.5 | 0.9 |
| | 3 | 2.9 | 3.3 | 5.6 | -27.4 | 7.1 | 2.4 | 14.7 | 7.0 | 7.0 | 7.0 | 1.9 |
| | 4 | 6.0 | 4.5 | 7.7 | -23.2 | 19.3 | 1.9 | 14.6 | 3.2 | 5.7 | 3.4 | -2.0 |
| 2007 | 1 | 7.8 | 6.8 | 8.5 | -30.5 | 3.3 | 1.6 | 14.1 | -2.7 | 9.9 | -1.7 | -2.1 |
| | 2 | 8.8 | 8.0 | 9.8 | 6.0 | 17.0 | 1.3 | 4.1 | -0.1 | 7.1 | 0.5 | 3.2 |
| | 3 | 17.1 | 8.2 | 11.0 | 6.0 | 9.2 | 1.1 | 13.2 | 12.3 | -0.4 | 11.3 | 12.3 |
| | 4 | 14.1 | 7.3 | 12.1 | 6.0 | -5.7 | 0.9 | 9.1 | 7.8 | 3.6 | 7.4 | -6.1 |
| 2008 | 1 | 14.8 | 5.1 | 13.1 | 5.9 | 20.5 | 0.6 | 6.2 | 17.5 | -3.5 | 15.7 | 6.7 |
| | 2 | 12.4 | 4.1 | 12.8 | 5.9 | 13.5 | 0.7 | 7.4 | 8.7 | 0.1 | 8.0 | -3.9 |
| | 3 | 5.1 | 3.9 | 11.6 | 5.9 | 9.0 | 1.0 | 0.0 | -6.7 | 13.7 | -5.2 | -1.5 |
| | 4 | 7.6 | 4.5 | 9.5 | 5.9 | 6.2 | 1.5 | -2.2 | 0.1 | 5.5 | 0.5 | -0.8 |
| 2009 | 1 | 6.2 | 5.8 | 6.7 | 3.4 | 5.4 | 2.1 | -4.6 | -8.4 | -0.9 | -7.9 | -1.7 |
| | 2 | 7.3 | 6.2 | 4.5 | 3.4 | 4.6 | 2.4 | -1.7 | -1.8 | 7.5 | -1.1 | 3.2 |
| | 3 | 5.6 | 5.8 | 2.8 | 3.4 | 2.6 | 2.3 | -3.5 | 0.0 | 1.7 | 0.2 | -0.4 |
| | 4 | 7.1 | 4.6 | 2.7 | 3.4 | 2.0 | 1.9 | 7.7 | 5.3 | 8.4 | 5.6 | 4.4 |

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.