



## **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 2000-2008, both at current and constant prices. The revised estimates will be published in the August 2009 national accounts publication. The revision is always necessary because certain data sources becomes available only more than a year after the end of the reference year.

Data for 1980 to 1999 are not included but can be made available on request. The national accounts estimates are compiled according to the international standards, the System of National Accounts (SNA) 1993. Data from the external sector e.g. Balance of Payments has been fully incorporated within a harmonized and consistent framework. However, financial accounts have not yet been included within the system of national accounts in Namibia.

The Namibian economy recorded a slow growth of 2.9 per cent in 2008 when compared to 2007. The primary sectors recorded a decline of 1.6 per cent in 2008, while the secondary and tertiary sectors recorded growth of 2.0 and 5.2 per cent respectively.

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



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Windhoek, May 2009

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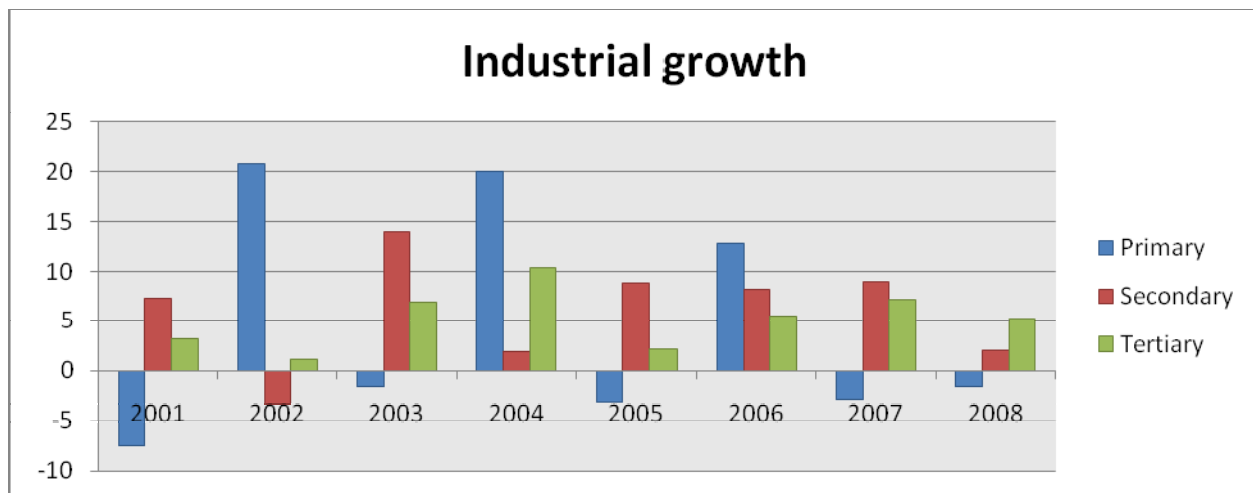
## Background information

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 2007 has been revised to 5.5 per cent as opposed to 4.1 per cent published in October 2008. The revision was based on the latest available information on key sectors of the economy. A table on the quarterly GDP is also included in this publication with a time series of Q1 of 2004 to Q4 of 2008.

The Namibian economy in 2008 has recorded a slow growth of 2.9 per cent as compared to 5.5 per cent in 2007. This growth is attributed to the secondary and tertiary industries recording moderate growths of 2.0 per cent and 5.2 per cent in 2008 respectively. However the primary industries declined by 1.6 per cent in 2008 as compared to a decline of 2.8 per cent in 2007.

Figure 1 below illustrates some industrial development over a period from 2001 to 2008.

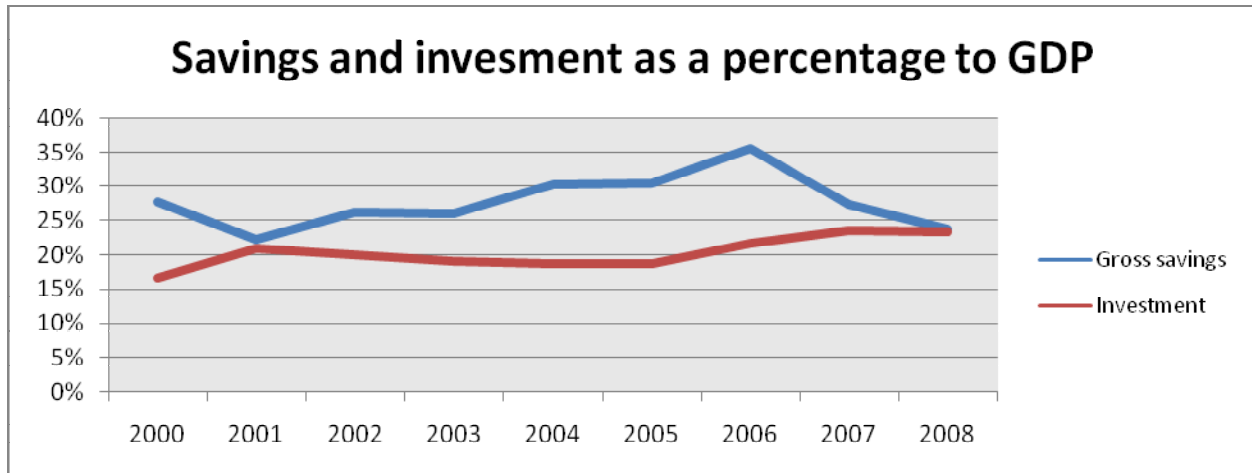
**Figure 1 – Industrial growth rates**



## 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. In 2008 the ratio of gross saving to GDP stood at 24 per cent, while the ratio of investment to GDP stood at 23 per cent.

## 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 grew by 4.9 per cent in 2008 as compared to 8.5 per cent in 2007.

## **Sectoral Developments**

### **Agriculture and forestry**

The agriculture and forestry sector registered a growth in real value added of 3.0 per cent in 2008 as compared a decline of 0.6 per cent recorded in 2007. The increase in the sector is mostly attributed to the livestock subsector which increased by 6.3 per cent. Farmers preferred restocking their animals rather than to export them on hoof due to favorable weather in the country. However, crop farming and forestry recorded slow growth of 0.1 per cent in 2008 as compared to the 3.5 per cent contraction experienced in 2007.

### **Fish and fish processing on board**

The real value added by fish and fish processing on board sector has declined by 12.3 per cent in 2008 as compared to a decline of 19.0 per cent recorded in 2007. This decline is mainly attributed to lower landings recorded in 2008 for demersal and mid-water species.

### **Mining and quarrying:**

The mining and quarrying sector has recorded a decline in real value added of 1.8 per cent in 2008 as compared a low growth of 0.5 per cent in 2007. Both diamond and other mining subsector have registered declines of 0.3 per cent and 8.1 per cent in 2008 respectively. Productions of mineral were down in 2008, which could have been as a result of the global financial crises affecting the demand of minerals.

### **Manufacturing**

The real value added by the manufacturing sector declined by 2.6 percent in 2008 as compared to an increase of 8.4 percent in 2007. This is due to meat processing, fish processing onshore and other manufacturing which recorded declines of 8.4, 18.0 and 2.3 per cent respectively. The decline in meat processing is due to a drop in the number of livestock marketed in 2008. The decline in fish processing on shore is due to increase in input costs and low landings recorded in pelagic, demersal and deepwater fisheries. The decline in other manufacturing is due to high input costs in the manufacturing of basic metals noted in 2008.

## **Electricity and water**

The electricity and water sector recorded an increase of 5.8 per cent in 2008 as compared to an increase of 4.0 per cent recorded in 2007. This increase is mainly due to the electricity sub-sector that registered an increase in value added of 8.0 per cent in 2008, while the water sub-sector recorded a decline in value added of 1.9 per cent in 2008.

## **Construction**

The construction sector value added has registered a growth of 15.6 per cent in 2008 as compared to an increase of 14.6 per cent recorded in 2007. This performance is mainly due to an increase in Civil engineering works and related services in the mining and quarrying, transport, storage and communications, and general government sectors.

## **Wholesale and retail trade**

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

## **Hotels and restaurant**

The hotels and restaurant real value added has recorded a growth of 1.0 per cent in 2008 as compared to an increase of 10.6 per cent in 2007. Hotels sub-sectors recorded a decline of 1.5 percent in 2008, while restaurants sub-sector recorded a growth of 14 percent in the same period.

## **Transport, storage and communication**

The real value added for the transport, storage and communication sector has increased by 5.8 per cent in 2008 as compared to 5.3 per cent in 2007. Transport subsector has registered a growth of 10.0 per cent in 2008; while post and telecommunication recorded a slower growth of 2.8 per cent for the year under review.



### **Financial intermediation:**

The real value added for the financial intermediation sector has registered a growth of 10.1 per cent in 2008 as compared to an increase of 11.9 per cent in 2007. This growth is attributed mainly to the insurance and pension sub-sector which recorded a growth of 21.5 per cent in 2008. The other financial intermediation recorded a growth of 2.4 per cent in 2008.

### **Real estate, renting and business services**

Real estate, renting and business services have subsided to a growth of 4.3 per cent in 2008 in contrast to an increase of 8.6 per cent recorded in 2007. This growth is due to activities of real estate and business services which recorded growths of 4.7 and 4.0 in 2008 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 7.9 per cent in 2008 as compared to a growth of 7.7 per cent in 2007.

### **Education**

This sector includes activities of the primary, secondary, tertiary, adult and other education in both private and public education. The sector recorded a slow growth in real value added of 5.4 per cent in 2008 when compared to a growth of 6.2 per cent in 2007.

### **Health**

The health sector recorded a growth of 11.1 per cent in real value added for the period of 2008 as compared to a growth of 5.8 per cent recorded in 2007.

**Table A1 Gross Domestic Product and Gross National Income**

	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Current prices - N\$ millions</b>									
Compensation of employees	12,491	13,743	15,181	16,881	18,787	19,630	21,509	24,696	28,593
Consumption of fixed capital	2,806	3,188	3,813	4,374	4,883	5,373	6,020	7,145	8,608
Net operating surplus	9,407	11,251	13,396	13,543	15,505	17,311	22,366	25,784	30,485
<b>Gross domestic product at factor cost</b>	<b>24,704</b>	<b>28,182</b>	<b>32,391</b>	<b>34,798</b>	<b>39,176</b>	<b>42,313</b>	<b>49,894</b>	<b>57,625</b>	<b>67,686</b>
Taxes on production and imports	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,678	5,219
<b>Gross domestic product at market prices</b>	<b>27,125</b>	<b>30,535</b>	<b>35,430</b>	<b>37,304</b>	<b>42,678</b>	<b>46,177</b>	<b>54,028</b>	<b>62,303</b>	<b>72,904</b>
Primary incomes									
- receivable from the rest of the world	1,721	1,704	1,803	2,123	1,483	955	1,304	1,449	1,809
- payable to rest of the world	-1,491	-1,714	-1,447	-391	-944	-1,670	-1,661	-2,693	-3,505
<b>Gross national income at market prices</b>	<b>27,355</b>	<b>30,526</b>	<b>35,786</b>	<b>39,036</b>	<b>43,217</b>	<b>45,463</b>	<b>53,670</b>	<b>61,059</b>	<b>71,208</b>
Current transfers									
- receivable from the rest of the world	3,272	3,297	3,202	3,670	4,529	4,547	6,733	7,421	9,326
- payable to rest of the world	-262	-312	-308	-203	-225	-286	-306	-369	-484
<b>Gross national disposable income</b>	<b>30,365</b>	<b>33,510</b>	<b>38,680</b>	<b>42,503</b>	<b>47,521</b>	<b>49,724</b>	<b>60,098</b>	<b>68,111</b>	<b>80,050</b>
<b>Current prices - N\$ per capita</b>									
Gross domestic product at market prices	14,839	16,686	19,048	19,727	22,194	23,596	27,122	30,721	35,305
Gross national income at market prices	14,965	16,681	19,240	20,643	22,474	23,231	26,943	30,108	34,483
<b>Constant 2004 prices - N\$ millions</b>									
<b>Gross domestic product at market prices</b>	<b>34,396</b>	<b>34,802</b>	<b>36,468</b>	<b>38,014</b>	<b>42,679</b>	<b>43,758</b>	<b>46,853</b>	<b>49,421</b>	<b>50,867</b>
- Annual percentage change		1.2%	4.8%	4.2%	12.3%	2.5%	7.1%	5.5%	2.9%
<b>Real gross national income</b>	<b>35,253</b>	<b>36,731</b>	<b>39,310</b>	<b>40,163</b>	<b>43,217</b>	<b>44,406</b>	<b>50,153</b>	<b>54,845</b>	<b>57,530</b>
- Annual percentage change		4.2%	7.0%	2.2%	7.6%	2.8%	12.9%	9.4%	4.9%
<b>Constant 2004 prices - N\$ per capita</b>									
Gross domestic product at market prices	18,816	19,017	19,607	20,103	22,194	22,360	23,521	24,370	24,633
- Annual percentage change		1.1%	3.1%	2.5%	10.4%	0.7%	5.2%	3.6%	1.1%
Real gross national income	19,285	20,072	21,134	21,239	22,474	22,691	25,177	27,044	27,860
- Annual percentage change		4.1%	5.3%	0.5%	5.8%	1.0%	11.0%	7.4%	3.0%

**Table A2 National Disposable Income and Savings**

<b>Current prices - N\$ millions</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
<b><i>Disposable income and saving</i></b>									
<b>Gross national disposable income</b>	<b>30,365</b>	<b>33,510</b>	<b>38,680</b>	<b>42,503</b>	<b>47,521</b>	<b>49,724</b>	<b>60,098</b>	<b>68,111</b>	<b>80,050</b>
Consumption of fixed capital	2,806	3,188	3,813	4,374	4,883	5,373	6,020	7,145	8,608
<b>Net national disposable income</b>	<b>27,559</b>	<b>30,322</b>	<b>34,866</b>	<b>38,129</b>	<b>42,637</b>	<b>44,351</b>	<b>54,078</b>	<b>60,966</b>	<b>71,442</b>
All other sectors	20,335	22,947	26,730	30,220	32,783	32,742	39,389	46,334	54,542
General government	7,225	7,375	8,136	7,908	9,855	11,609	14,689	14,632	16,901
Final consumption expenditure	22,857	26,721	29,409	32,817	34,609	35,640	40,870	51,137	62,700
Private	16,481	19,750	21,796	24,534	25,916	26,734	30,338	38,646	47,956
General government	6,375	6,970	7,613	8,283	8,693	8,905	10,532	12,491	14,744
Saving, net	4,703	3,602	5,457	5,312	8,028	8,711	13,208	9,829	8,743
All other sectors	3,854	3,197	4,934	5,686	6,867	6,007	9,051	7,688	6,586
General government	849	405	523	-375	1,161	2,704	4,157	2,141	2,157
<b><i>Financing of capital formation</i></b>									
Saving, net	4,703	3,602	5,457	5,312	8,028	8,711	13,208	9,829	8,743
Capital transfers receivable from abroad	93	45	441	520	527	535	602	590	633
Capital transfers payable to foreign countries	-2	-2	-4	-3	-3	-3	-3	-3	-3
<b>Total</b>	<b>4,794</b>	<b>3,644</b>	<b>5,895</b>	<b>5,829</b>	<b>8,552</b>	<b>9,243</b>	<b>13,807</b>	<b>10,416</b>	<b>9,372</b>
<b><i>Capital formation</i></b>									
Gross fixed capital formation	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,646	17,026
All other sectors	3,546	5,332	6,024	6,063	6,757	7,098	9,958	11,757	13,324
General government	952	1,059	1,042	1,058	1,165	1,497	1,728	2,889	3,702
Consumption of fixed capital	-2,806	-3,188	-3,813	-4,374	-4,883	-5,373	-6,020	-7,145	-8,608
All other sectors	-2,348	-2,663	-3,196	-3,667	-4,093	-4,484	-4,991	-5,795	-6,885
General government	-457	-525	-617	-707	-790	-889	-1,029	-1,350	-1,723
Changes in inventories	140	424	-504	105	216	498	342	65	1,727
Net lending (+) / Net borrowing(-)	2,961	17	3,146	2,977	5,298	5,524	7,799	2,850	-773
All other sectors	2,560	192	3,019	3,691	4,734	3,477	4,624	2,474	928
General government	401	-174	126	-713	564	2,047	3,176	376	-1,701
Discrepancy on GDP 1)	-625	1,018	-191	-650	-899	-1,382	981	2,787	5,844
Net lending/borrowing in external transactions 2)	2,336	1,036	2,954	2,327	4,399	4,142	8,781	5,636	5,071
<b>Total</b>	<b>4,794</b>	<b>3,644</b>	<b>5,895</b>	<b>5,829</b>	<b>8,552</b>	<b>9,243</b>	<b>13,807</b>	<b>10,416</b>	<b>9,372</b>

1) This is the discrepancy in Table C1

2) See Table G1

**Inflation**

<b>2004 = 100</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Consumer price index	73.6	80.5	89.6	96.0	100.0	102.3	107.4	114.6	126.5
- Annual percentage change		9.2%	11.4%	7.1%	4.2%	2.3%	5.1%	6.7%	10.4%
GDP-deflator	78.9	87.7	97.2	98.1	100.0	105.5	115.3	126.1	143.3
- Annual percentage change		11.3%	10.7%	1.0%	1.9%	5.5%	9.3%	9.3%	13.7%

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

<b>Industry</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Agriculture and forestry	1,665	1,510	1,915	2,032	2,252	2,861	3,275	3,381	4,036
Livestock farming	822	610	864	869	930	1,606	1,836	1,891	2,355
Crop farming and forestry	842	900	1,050	1,163	1,322	1,254	1,439	1,490	1,681
Fishing and fish processing on board	1,256	1,453	1,630	1,775	1,564	1,932	1,948	2,330	2,116
Mining and quarrying	2,689	3,661	4,793	2,992	4,147	4,257	6,654	6,816	11,600
Diamond mining	1,934	2,854	3,591	2,630	3,444	3,182	4,591	3,535	5,522
Other mining and quarrying	756	808	1,202	362	704	1,075	2,063	3,281	6,079
<b>Primary industries</b>	<b>5,610</b>	<b>6,624</b>	<b>8,337</b>	<b>6,799</b>	<b>7,964</b>	<b>9,050</b>	<b>11,878</b>	<b>12,526</b>	<b>17,752</b>
Manufacturing	3,169	3,553	4,228	5,149	5,339	5,738	7,792	9,740	9,140
Meat processing	80	101	137	134	146	162	175	186	177
Fish processing on shore	519	504	699	886	763	477	657	902	1,066
Other food products and beverages	1,324	1,492	1,879	2,146	2,140	2,262	2,518	2,923	3,315
Other manufacturing	1,246	1,456	1,512	1,983	2,290	2,836	4,441	5,729	4,581
Electricity and water	504	585	731	740	900	1,091	1,013	1,559	1,592
Construction	545	915	716	983	1,138	1,259	1,826	2,288	3,030
<b>Secondary industries</b>	<b>4,218</b>	<b>5,052</b>	<b>5,674</b>	<b>6,872</b>	<b>7,377</b>	<b>8,088</b>	<b>10,630</b>	<b>13,588</b>	<b>13,762</b>
Wholesale and retail trade, repairs	2,682	3,060	3,630	4,113	4,638	5,202	5,879	6,769	7,682
Hotels and restaurants	443	509	585	671	770	829	940	1,115	1,264
Transport, and communication	1,205	1,245	1,462	1,955	2,403	2,662	2,535	2,951	3,521
Transport and storage	565	539	483	715	906	959	794	1,146	1,400
Post and telecommunications	640	706	979	1,240	1,498	1,703	1,741	1,804	2,121
Financial intermediation	964	1,084	1,269	1,691	1,686	1,823	2,201	2,558	2,883
Real estate and business services	2,413	2,752	3,006	3,433	3,921	4,218	4,479	5,041	5,467
Real estate activities	1,941	2,164	2,385	2,648	2,902	3,055	3,231	3,567	3,777
Other business services	472	588	621	785	1,019	1,164	1,247	1,474	1,691
Community, social and personal service activities	1,124	1,228	1,189	1,322	1,549	1,697	1,840	1,987	2,167
Public administration and defence	2,655	2,945	3,254	3,677	3,857	4,115	4,423	4,972	6,050
Education	2,153	2,391	2,625	2,800	3,331	3,208	3,703	4,601	5,174
Health	1,411	1,490	1,554	1,691	1,806	1,579	1,647	1,859	2,328
Private household with employed persons	231	258	294	322	343	358	384	424	492
<b>Tertiary industries</b>	<b>15,280</b>	<b>16,961</b>	<b>18,868</b>	<b>21,673</b>	<b>24,304</b>	<b>25,692</b>	<b>28,031</b>	<b>32,276</b>	<b>37,030</b>
Less: FISIM	404	455	488	546	469	517	644	765	858
<b>All industries at basic prices</b>	<b>24,704</b>	<b>28,182</b>	<b>32,391</b>	<b>34,798</b>	<b>39,176</b>	<b>42,313</b>	<b>49,894</b>	<b>57,625</b>	<b>67,686</b>
Taxes less subsidies on products	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,678	5,219
<b>GDP at market prices</b>	<b>27,125</b>	<b>30,535</b>	<b>35,430</b>	<b>37,304</b>	<b>42,679</b>	<b>46,177</b>	<b>54,028</b>	<b>62,303</b>	<b>72,904</b>

**Table B2 GDP by activity**  
**Current Prices – Percentage Contributions**

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008
Agriculture and forestry	6.1	4.9	5.4	5.4	5.3	6.2	6.1	5.4	5.5
Livestock farming	3.0	2.0	2.4	2.3	2.2	3.5	3.4	3.0	3.2
Crop farming and forestry	3.1	2.9	3.0	3.1	3.1	2.7	2.7	2.4	2.3
Fishing and fish processing on board	4.6	4.8	4.6	4.8	3.7	4.2	3.6	3.7	2.9
Mining and quarrying	9.9	12.0	13.5	8.0	9.7	9.2	12.3	10.9	15.9
Diamond mining	7.1	9.3	10.1	7.1	8.1	6.9	8.5	5.7	7.6
Other mining and quarrying	2.8	2.6	3.4	1.0	1.6	2.3	3.8	5.3	8.3
<b>Primary industries</b>	<b>20.7</b>	<b>21.7</b>	<b>23.5</b>	<b>18.2</b>	<b>18.7</b>	<b>19.6</b>	<b>22.0</b>	<b>20.1</b>	<b>24.4</b>
Manufacturing	11.7	11.6	11.9	13.8	12.5	12.4	14.4	15.6	12.5
Meat processing	0.3	0.3	0.4	0.4	0.3	0.4	0.3	0.3	0.2
Fish processing on shore	1.9	1.7	2.0	2.4	1.8	1.0	1.2	1.4	1.5
Other food products and beverages	4.9	4.9	5.3	5.8	5.0	4.9	4.7	4.7	4.5
Other manufacturing	4.6	4.8	4.3	5.3	5.4	6.1	8.2	9.2	6.3
Electricity and water	1.9	1.9	2.1	2.0	2.1	2.4	1.9	2.5	2.2
Construction	2.0	3.0	2.0	2.6	2.7	2.7	3.4	3.7	4.2
<b>Secondary industries</b>	<b>15.5</b>	<b>16.5</b>	<b>16.0</b>	<b>18.4</b>	<b>17.3</b>	<b>17.5</b>	<b>19.7</b>	<b>21.8</b>	<b>18.9</b>
Wholesale and retail trade, repairs	9.9	10.0	10.2	11.0	10.9	11.3	10.9	10.9	10.5
Hotels and restaurants	1.6	1.7	1.7	1.8	1.8	1.8	1.7	1.8	1.7
Transport, and communication	4.4	4.1	4.1	5.2	5.6	5.8	4.7	4.7	4.8
Transport and storage	2.1	1.8	1.4	1.9	2.1	2.1	1.5	1.8	1.9
Post and telecommunications	2.4	2.3	2.8	3.3	3.5	3.7	3.2	2.9	2.9
Financial intermediation	3.6	3.5	3.6	4.5	4.0	3.9	4.1	4.1	4.0
Real estate and business services	8.9	9.0	8.5	9.2	9.2	9.1	8.3	8.1	7.5
Real estate activities	7.2	7.1	6.7	7.1	6.8	6.6	6.0	5.7	5.2
Other business services	1.7	1.9	1.8	2.1	2.4	2.5	2.3	2.4	2.3
Community, social and personal service activities	4.1	4.0	3.4	3.5	3.6	3.7	3.4	3.2	3.0
Public administration and defence	9.8	9.6	9.2	9.9	9.0	8.9	8.2	8.0	8.3
Education	7.9	7.8	7.4	7.5	7.8	6.9	6.9	7.4	7.1
Health	5.2	4.9	4.4	4.5	4.2	3.4	3.0	3.0	3.2
Private household with employed persons	0.9	0.8	0.8	0.9	0.8	0.8	0.7	0.7	0.7
<b>Tertiary industries</b>	<b>56.3</b>	<b>55.5</b>	<b>53.3</b>	<b>58.1</b>	<b>56.9</b>	<b>55.6</b>	<b>51.9</b>	<b>51.8</b>	<b>50.8</b>
Less: FISIM	1.5	1.5	1.4	1.5	1.1	1.1	1.2	1.2	1.2
<b>All industries at basic prices</b>	<b>91.1</b>	<b>92.3</b>	<b>91.4</b>	<b>93.3</b>	<b>91.8</b>	<b>91.6</b>	<b>92.3</b>	<b>92.5</b>	<b>92.8</b>
Taxes less subsidies on products	8.9	7.7	8.6	6.7	8.2	8.4	7.7	7.5	7.2
<b>GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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

<b>Industry</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Agriculture and forestry	1,910	1,732	2,096	2,093	2,252	2,590	2,687	2,670	2,751
Livestock farming	1,123	880	968	945	930	1,315	1,219	1,253	1,332
Crop farming and forestry	787	852	1,128	1,148	1,322	1,274	1,468	1,417	1,419
Fishing and fish processing on board	1,620	1,558	1,528	1,681	1,564	1,434	1,308	1,059	929
Mining and quarrying	2,499	2,290	3,115	2,860	4,147	3,697	4,718	4,742	4,659
Diamond mining	1,858	1,631	2,504	2,377	3,444	2,872	3,962	3,840	3,830
Other mining and quarrying	641	659	610	484	704	826	756	902	829
<b>Primary industries</b>	<b>6,029</b>	<b>5,580</b>	<b>6,739</b>	<b>6,634</b>	<b>7,964</b>	<b>7,721</b>	<b>8,712</b>	<b>8,471</b>	<b>8,338</b>
Manufacturing	4,242	4,494	4,672	5,320	5,339	5,742	5,897	6,395	6,228
Meat processing	141	152	158	146	146	178	162	169	155
Fish processing on shore	623	654	647	852	763	723	494	640	525
Other food products and beverages	1,889	1,990	2,233	2,246	2,140	2,230	2,297	2,407	2,443
Other manufacturing	1,590	1,698	1,635	2,076	2,290	2,611	2,944	3,178	3,104
Electricity and water	1,112	853	834	841	900	1,119	1,183	1,229	1,300
Construction	772	1,224	844	1,074	1,138	1,166	1,600	1,835	2,122
<b>Secondary industries</b>	<b>6,126</b>	<b>6,571</b>	<b>6,350</b>	<b>7,235</b>	<b>7,377</b>	<b>8,026</b>	<b>8,680</b>	<b>9,459</b>	<b>9,650</b>
Wholesale and retail trade, repairs	3,641	3,803	4,051	4,284	4,638	5,087	5,473	5,904	6,072
Hotels and restaurants	594	630	666	710	770	788	846	936	945
Transport, and communication	1,542	1,496	1,650	1,910	2,403	2,627	2,999	3,157	3,341
Transport and storage	685	668	622	630	906	931	1,253	1,328	1,461
Post and telecommunications	856	828	1,028	1,280	1,498	1,696	1,746	1,829	1,880
Financial intermediation	1,107	1,098	1,176	1,475	1,686	1,941	2,024	2,264	2,492
Real estate and business services	3,158	3,347	3,423	3,657	3,921	4,188	4,339	4,711	4,914
Real estate activities	2,533	2,622	2,723	2,815	2,902	3,060	3,221	3,449	3,612
Other business services	625	725	700	842	1,019	1,128	1,118	1,262	1,302
Community, social and personal service activities	1,525	1,522	1,325	1,382	1,549	1,656	1,703	1,721	1,705
Public administration and defence	3,172	3,323	3,479	3,710	3,857	3,673	3,816	4,108	4,431
Education	2,940	3,000	2,790	2,780	3,331	3,066	3,175	3,370	3,551
Health	1,727	1,813	1,706	1,778	1,806	1,446	1,461	1,545	1,718
Private household with employed persons	313	320	328	335	343	350	358	370	389
<b>Tertiary industries</b>	<b>19,719</b>	<b>20,351</b>	<b>20,595</b>	<b>22,022</b>	<b>24,304</b>	<b>24,822</b>	<b>26,195</b>	<b>28,087</b>	<b>29,559</b>
Less: FISIM	385	398	394	424	469	519	593	652	670
<b>All industries at basic prices</b>	<b>31,488</b>	<b>32,104</b>	<b>33,290</b>	<b>35,467</b>	<b>39,176</b>	<b>40,051</b>	<b>42,994</b>	<b>45,365</b>	<b>46,877</b>
Taxes less subsidies on products	2,908	2,697	3,179	2,547	3,502	3,707	3,860	4,057	3,990
<b>GDP at market prices</b>	<b>34,396</b>	<b>34,802</b>	<b>36,468</b>	<b>38,014</b>	<b>42,679</b>	<b>43,758</b>	<b>46,853</b>	<b>49,421</b>	<b>50,867</b>

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

<b>Industry</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Agriculture and forestry		-9.3	21.1	-0.1	7.6	15.0	3.8	-0.6	3.0
Livestock farming		-21.7	10.1	-2.4	-1.7	41.5	-7.3	2.8	6.3
Crop farming and forestry		8.3	32.4	1.8	15.2	-3.6	15.2	-3.5	0.1
Fishing and fish processing on board		-3.8	-2.0	10.0	-6.9	-8.3	-8.8	-19.0	-12.3
Mining and quarrying		-8.4	36.0	-8.2	45.0	-10.9	27.6	0.5	-1.8
Diamond mining		-12.2	53.6	-5.1	44.9	-16.6	38.0	-3.1	-0.3
Other mining and quarrying		2.8	-7.4	-20.7	45.5	17.3	-8.5	19.4	-8.1
<b>Primary industries</b>		<b>-7.4</b>	<b>20.8</b>	<b>-1.6</b>	<b>20.0</b>	<b>-3.1</b>	<b>12.8</b>	<b>-2.8</b>	<b>-1.6</b>
Manufacturing		5.9	4.0	13.9	0.4	7.5	2.7	8.4	-2.6
Meat processing		7.7	4.2	-7.5	-0.3	21.9	-8.5	4.3	-8.4
Fish processing on shore		5.1	-1.2	31.7	-10.4	-5.2	-31.7	29.6	-18.0
Other food products and beverages		5.3	12.2	0.6	-4.7	4.2	3.0	4.8	1.5
Other manufacturing		6.8	-3.7	27.0	10.3	14.0	12.7	8.0	-2.3
Electricity and water		-23.3	-2.2	0.9	7.0	24.3	5.7	4.0	5.8
Construction		58.5	-31.0	27.2	5.9	2.4	37.2	14.6	15.6
<b>Secondary industries</b>		<b>7.3</b>	<b>-3.4</b>	<b>13.9</b>	<b>2.0</b>	<b>8.8</b>	<b>8.1</b>	<b>9.0</b>	<b>2.0</b>
Wholesale and retail trade, repairs		4.4	6.5	5.8	8.3	9.7	7.6	7.9	2.9
Hotels and restaurants		6.0	5.6	6.7	8.4	2.4	7.4	10.6	1.0
Transport, and communication		-3.0	10.3	15.7	25.8	9.3	14.2	5.3	5.8
Transport and storage		-2.5	-6.9	1.3	43.8	2.8	34.5	6.0	10.0
Post and telecommunications		-3.4	24.2	24.5	17.0	13.2	3.0	4.7	2.8
Financial intermediation		-0.8	7.1	25.5	14.3	15.1	4.3	11.9	10.1
Real estate and business services		6.0	2.3	6.8	7.2	6.8	3.6	8.6	4.3
Real estate activities		3.5	3.8	3.4	3.1	5.4	5.3	7.1	4.7
Other business services		15.9	-3.3	20.2	21.1	10.7	-0.9	12.8	3.2
Community, social and personal service activities		-0.2	-12.9	4.3	12.1	6.9	2.9	1.1	-1.0
Public administration and defence		4.8	4.7	6.6	4.0	-4.8	3.9	7.7	7.9
Education		2.0	-7.0	-0.4	19.8	-8.0	3.5	6.2	5.4
Health		5.0	-5.9	4.3	1.5	-19.9	1.0	5.8	11.1
Private household with employed persons		2.2	2.2	2.2	2.2	2.2	2.2	3.4	5.2
<b>Tertiary industries</b>		<b>3.2</b>	<b>1.2</b>	<b>6.9</b>	<b>10.4</b>	<b>2.1</b>	<b>5.5</b>	<b>7.2</b>	<b>5.2</b>
Less: FISIM		3.3	-0.8	7.5	10.6	10.7	14.2	10.1	2.7
<b>All industries at basic prices</b>		<b>2.0</b>	<b>3.7</b>	<b>6.5</b>	<b>10.5</b>	<b>2.2</b>	<b>7.3</b>	<b>5.5</b>	<b>3.3</b>
Taxes less subsidies on products		-7.3	17.8	-19.9	37.5	5.9	4.1	5.1	-1.6
<b>GDP at market prices</b>		<b>1.2</b>	<b>4.8</b>	<b>4.2</b>	<b>12.3</b>	<b>2.5</b>	<b>7.1</b>	<b>5.5</b>	<b>2.9</b>

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

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008
Final consumption expenditure	22,857	26,721	29,409	32,817	34,609	35,640	40,870	51,137	62,700
Private	16,481	19,750	21,796	24,534	25,916	26,734	30,338	38,646	47,956
General government	6,375	6,970	7,613	8,283	8,693	8,905	10,532	12,491	14,744
Gross fixed capital formation	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,646	17,026
Changes in inventories 1)	140	424	-504	105	216	498	342	65	1,727
<b>Gross domestic expenditure</b>	<b>27,495</b>	<b>33,536</b>	<b>35,971</b>	<b>40,042</b>	<b>42,747</b>	<b>44,732</b>	<b>52,897</b>	<b>65,847</b>	<b>81,452</b>
Exports of goods and services	11,088	12,574	16,299	16,185	16,991	18,678	24,566	31,553	42,066
Imports of goods and services	12,084	14,556	17,032	19,574	17,959	18,615	22,454	32,310	44,770
Discrepancy	626	-1,018	192	650	899	1,382	-981	-2,787	-5,844
<b>Gross domestic product at market prices</b>	<b>27,125</b>	<b>30,535</b>	<b>35,430</b>	<b>37,304</b>	<b>42,679</b>	<b>46,177</b>	<b>54,028</b>	<b>62,303</b>	<b>72,904</b>

**Table C2 Expenditure on GDP**  
**Current Prices – Percent**

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008
Final consumption expenditure	84.3	87.5	83.0	88.0	81.1	77.2	75.6	82.1	86.0
Private	60.8	64.7	61.5	65.8	60.7	57.9	56.2	62.0	65.8
General government	23.5	22.8	21.5	22.2	20.4	19.3	19.5	20.0	20.2
Gross fixed capital formation	16.6	20.9	19.9	19.1	18.6	18.6	21.6	23.5	23.4
Changes in inventories 1)	0.5	1.4	-1.4	0.3	0.5	1.1	0.6	0.1	2.4
<b>Gross domestic expenditure</b>	<b>101.4</b>	<b>109.8</b>	<b>101.5</b>	<b>107.3</b>	<b>100.2</b>	<b>96.9</b>	<b>97.9</b>	<b>105.7</b>	<b>111.7</b>
Exports of goods and services	40.9	41.2	46.0	43.4	39.8	40.4	45.5	50.6	57.7
Imports of goods and services	44.6	47.7	48.1	52.5	42.1	40.3	41.6	51.9	61.4
Discrepancy	2.3	-3.3	0.5	1.7	2.1	3.0	-1.8	-4.5	-8.0
<b>Gross domestic product at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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



**Table C3 Expenditure on GDP  
Constant 2004 Prices – N\$ Million**

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008
Final consumption expenditure	29,872	32,073	31,511	33,715	34,609	34,299	37,472	42,808	46,919
Private	21,862	23,831	23,481	25,433	25,916	26,121	28,390	32,829	36,344
General government	8,009	8,242	8,030	8,282	8,693	8,179	9,082	9,979	10,575
Gross fixed capital formation	5,848	7,911	7,850	7,458	7,922	8,207	10,651	11,907	12,250
Changes in inventories 1)	183	374	-352	69	216	463	228	401	512
<b>Gross domestic expenditure</b>	<b>35,902</b>	<b>40,358</b>	<b>39,008</b>	<b>41,242</b>	<b>42,747</b>	<b>42,969</b>	<b>48,351</b>	<b>55,116</b>	<b>59,681</b>
Exports of goods and services	13,094	12,744	14,814	16,124	16,991	16,850	19,436	20,667	23,662
Imports of goods and services	14,876	17,000	18,046	19,943	17,958	18,123	21,080	27,784	33,597
Discrepancy	277	-1,300	693	591	899	2,063	146	1,422	1,121
<b>Gross domestic product at market prices</b>	<b>34,396</b>	<b>34,802</b>	<b>36,468</b>	<b>38,014</b>	<b>42,679</b>	<b>43,758</b>	<b>46,853</b>	<b>49,421</b>	<b>50,867</b>

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

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008
Final consumption expenditure		7.4	-1.8	7.0	2.7	-0.9	9.2	14.2	9.6
Private		9.0	-1.5	8.3	1.9	0.8	8.7	15.6	10.7
General government		2.9	-2.6	3.1	5.0	-5.9	11.0	9.9	6.0
Gross fixed capital formation		35.3	-0.8	-5.0	6.2	3.6	29.8	11.8	2.9
Changes in inventories 1)		0.6	-2.1	1.2	0.4	0.6	-0.5	0.4	0.2
<b>Gross domestic expenditure</b>		<b>12.4</b>	<b>-3.3</b>	<b>5.7</b>	<b>3.6</b>	<b>0.5</b>	<b>12.5</b>	<b>14.0</b>	<b>8.3</b>
Exports of goods and services		-2.7	16.2	8.8	5.4	-0.8	15.3	6.3	14.5
Imports of goods and services		14.3	6.2	10.5	-9.9	0.9	16.3	31.8	20.9
Discrepancy		-4.6	5.7	-0.3	0.8	2.7	-4.4	2.7	-0.6
<b>Gross domestic product at market prices</b>		<b>1.2</b>	<b>4.8</b>	<b>4.2</b>	<b>12.3</b>	<b>2.5</b>	<b>7.1</b>	<b>5.5</b>	<b>2.9</b>

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
Exports of goods and services	11,088	12,574	16,299	16,185	16,991	18,678	24,566	31,553	42,066
Exports of goods	9,217	10,414	13,453	13,054	13,917	16,048	20,968	27,320	37,587
Exports of services	1,871	2,160	2,845	3,131	3,075	2,631	3,598	4,233	4,479
Imports of goods and services	12,084	14,556	17,032	19,574	17,959	18,615	22,454	32,310	44,770
Imports of goods	9,816	12,306	14,673	17,712	15,475	16,291	19,530	28,692	39,634
Imports of services	2,268	2,250	2,359	1,862	2,484	2,325	2,924	3,618	5,136
<b>External balance of goods and services</b>	<b>-996</b>	<b>-1,982</b>	<b>-733</b>	<b>-3,389</b>	<b>-968</b>	<b>63</b>	<b>2,112</b>	<b>-757</b>	<b>-2,704</b>
Primary income receivable	1,721	1,704	1,803	2,123	1,483	955	1,304	1,449	1,809
Compensation of employees	33	40	46	56	56	67	67	67	67
Property income	1,689	1,664	1,757	2,067	1,427	889	1,237	1,382	1,742
Primary income payable	1,491	1,714	1,447	391	944	1,670	1,661	2,693	3,505
Compensation of employees	47	58	59	83	100	106	106	95	318
Property income	1,444	1,656	1,388	308	845	1,563	1,555	2,598	3,187
<b>External balance of primary incomes</b>	<b>231</b>	<b>-10</b>	<b>356</b>	<b>1,732</b>	<b>539</b>	<b>-714</b>	<b>-357</b>	<b>-1,244</b>	<b>-1,696</b>
Current transfers, receivable	3,272	3,297	3,202	3,670	4,529	4,547	6,733	7,421	9,326
Current taxes on income, wealth, etc.	53	111	79	25	36	53	67	122	188
Receivable due to SACU membership	2,718	2,700	2,608	2,926	3,914	3,915	6,049	6,752	8,502
Other current transfers receivable by Government	360	343	366	529	403	416	433	386	468
Miscellaneous transfers	141	143	149	191	176	163	185	161	168
Current transfers, payable	262	312	308	203	225	286	306	369	484
Current taxes on income, wealth, etc.	11	12	14	4	4	4	4	4	4
Payable due to SACU membership	224	269	269	168	189	250	264	320	436
Other current transfers payable by Government	9	12	3	4	5	5	11	19	17
Miscellaneous transfers	18	19	22	27	27	27	27	27	27
<b>External balance of current transfers</b>	<b>3,010</b>	<b>2,985</b>	<b>2,894</b>	<b>3,467</b>	<b>4,304</b>	<b>4,261</b>	<b>6,428</b>	<b>7,052</b>	<b>8,842</b>
<b>Current external balance</b>	<b>2,244</b>	<b>993</b>	<b>2,517</b>	<b>1,810</b>	<b>3,875</b>	<b>3,610</b>	<b>8,182</b>	<b>5,050</b>	<b>4,442</b>
Capital transfers receivable	93	45	441	520	527	535	602	590	633
Capital transfers payable (-)	-2	-2	-4	-3	-3	-3	-3	-3	-3
<b>Net lending (+) / Net borrowing(-)</b>	<b>2,335</b>	<b>1,035</b>	<b>2,954</b>	<b>2,327</b>	<b>4,399</b>	<b>4,142</b>	<b>8,781</b>	<b>5,636</b>	<b>5,071</b>
Per cent of GDP	8.6	3.4	8.3	6.2	10.3	9.0	16.3	9.0	7.0

**Table E1 Foreign Exchange Rates  
N\$ per Foreign Currency**

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

**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		2,252	1,564	4,147	5,339	900	1,138	4,638	770	2,403
2005		2,590	1,434	3,697	5,742	1,119	1,166	5,087	788	2,627
2006		2,687	1,308	4,718	5,897	1,183	1,600	5,473	846	2,999
2004	1	389	476	1,034	1,644	208	257	821	165	572
	2	625	460	999	1,180	228	280	1,070	214	594
	3	463	364	1,244	1,267	227	343	1,617	196	595
	4	775	265	871	1,248	236	259	1,129	195	642
2005	1	493	399	1,042	1,394	280	274	1,163	200	631
	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	810	267	940	1,413	260	305	1,452	162	688
2006	1	486	416	1,130	1,491	309	385	1,216	174	725
	2	716	372	1,154	1,548	320	380	1,294	216	728
	3	555	325	1,294	1,624	285	436	1,419	250	777
	4	930	195	1,141	1,234	269	400	1,543	206	769
2007	1	513	312	1,434	912	335	451	1,309	238	765
	2	734	272	1,036	1,144	323	493	1,433	207	791
	3	564	251	995	2,714	339	463	1,528	229	819
	4	859	225	1,277	1,625	232	428	1,634	262	781
2008	1	508	367	1,129	2,225	326	698	1,400	294	803
	2	786	256	1,099	1,621	404	458	1,487	277	804
	3	575	208	1,201	1,277	319	466	1,576	172	866
	4	882	98	1,227	1,104	252	500	1,609	202	869

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

Year	Quarter	Financial intermediation	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		1,686	3,921	3,857	3,331	1,806	1,891	469	39,645	3,502	42,679	
2005		1,941	4,188	3,673	3,673	1,446	2,006	519	41,176	3,707	43,758	
2006		2,024	4,339	3,816	3,175	1,461	2,061	593	43,587	3,860	42,994	
2004	1	408	955	966	833	525	457	122	9,709	663	10,249	10,260
	2	408	972	972	833	451	469	113	9,756	782	10,538	10,446
	3	428	989	967	833	450	479	116	10,461	1,174	11,635	11,457
	4	443	1,007	952	833	379	487	117	9,720	883	10,603	10,502
2005	1	465	1,029	931	767	434	494	123	9,996	911	10,784	10,803
	2	489	1,044	916	767	355	499	133	10,095	867	10,962	10,855
	3	493	1,055	911	767	351	504	131	10,133	917	11,050	10,863
	4	494	1,061	915	767	306	508	133	10,346	1,012	11,359	11,233
2006	1	492	1,065	931	794	378	512	141	10,504	895	11,258	11,278
	2	501	1,073	946	794	341	514	150	10,896	909	11,805	11,698
	3	507	1,089	961	794	375	516	150	11,208	982	12,190	11,972
	4	524	1,113	978	794	366	519	152	10,980	1,074	12,054	11,895
2007	1	527	1,144	996	844	393	521	161	10,692	990	11,521	11,542
	2	542	1,170	1,015	844	400	523	156	10,926	982	11,751	11,821
	3	594	1,191	1,037	844	409	524	170	12,501	981	13,312	13,224
	4	601	1,207	1,060	844	343	524	166	11,900	1,105	12,839	12,806
2008	1	616	1,219	1,086	889	468	525	171	12,551	937	13,317	13,360
	2	619	1,227	1,105	889	449	525	168	12,005	944	12,781	12,872
	3	625	1,233	1,117	889	441	525	170	11,487	1,046	12,363	12,275
	4	632	1,236	1,124	889	360	525	162	11,506	1,063	12,407	12,353

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

Year	Quarter	Agriculture	Fishing	Mining and quarrying	Manufacturing	Electricity	Construction	Wholesale and retail trade	Hotels and restaurants	Transport and communication
2004		7.6	-6.9	45.0	0.4	7.0	5.9	8.3	8.4	25.8
2005		15.0	-8.3	-10.9	7.5	24.3	2.4	9.7	2.4	9.3
2006		3.8	-8.8	27.6	2.7	5.7	37.2	7.6	7.4	14.2
2004	1	-3.7	-9.9	43.9	11.5	-0.4	33.7	-26.7	16.1	22.1
	2	4.2	-9.5	45.3	-12.5	2.0	-10.2	1.5	22.9	18.3
	3	1.2	3.4	74.5	2.5	8.0	16.8	39.9	-4.1	13.8
	4	22.6	-9.3	17.3	-1.1	19.3	-6.6	18.3	2.8	26.6
2005	1	26.8	-16.2	0.8	-15.2	34.5	6.7	41.6	21.7	10.3
	2	9.7	-3.9	-13.3	25.6	23.7	-4.4	9.5	-10.9	6.7
	3	29.7	-10.3	-31.7	14.6	30.2	-6.7	-19.6	19.8	13.2
	4	4.5	0.8	7.9	13.2	10.1	17.7	28.6	-16.9	7.2
2006	1	-1.4	4.4	8.4	6.9	10.4	40.6	4.5	-13.0	14.8
	2	4.4	-15.9	33.2	4.4	13.1	42.0	10.5	13.0	14.8
	3	-7.7	-0.5	52.4	11.9	-3.7	36.1	9.2	6.5	15.3
	4	14.9	-27.0	21.4	-12.6	3.3	31.3	6.3	27.3	11.8
2007	1	5.5	-25.1	26.9	-38.8	8.3	17.2	7.6	36.5	5.6
	2	2.4	-26.9	-10.2	-26.1	1.2	29.8	10.7	-4.3	8.7
	3	1.7	-22.8	-23.1	67.1	19.1	6.2	7.6	-8.3	5.4
	4	-7.7	15.5	12.0	31.6	-13.8	6.9	5.9	27.0	1.5
2008	1	-0.9	17.7	-21.3	144.0	-2.9	54.7	6.9	23.5	4.9
	2	7.1	-5.9	6.1	41.7	24.9	-7.1	3.8	34.0	1.5
	3	1.8	-16.9	20.6	-52.9	-6.1	0.7	3.2	-24.9	5.7
	4	2.7	-56.6	-3.9	-32.0	9.0	16.7	-1.5	-22.7	11.2

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

Year	Quarter	Financial intermediation	Real estate activities and business services	Public administration	Education	Health	Other services	FISIM	All industry at basic prices	Taxes on products	GDP at market prices	GDP, seasonally adjusted
2004		14.3	7.2	4.0	10.2	1.5	10.2	10.6	10.5	37.5	12.3	
2005		15.1	6.8	-4.8	6.0	-19.9	6.0	10.7	3.9	5.9	2.5	
2006		4.3	3.6	3.9	2.8	1.0	2.8	14.2	5.9	4.1	-1.7	
2004	1	22.4	7.3	6.8	19.8	26.7	10.1	26.9	9.0	-5.9	7.7	8.4
	2	15.7	7.2	5.6	19.8	2.3	10.7	18.4	6.6	31.9	8.2	1.8
	3	14.3	7.2	3.4	19.8	-5.1	10.5	16.3	16.5	87.2	21.1	9.7
	4	6.6	7.3	0.3	19.8	-15.4	9.5	11.3	8.7	41.8	10.8	-8.3
2005	1	14.0	7.8	-3.7	-8.0	-17.3	8.2	0.2	3.0	37.4	5.2	2.9
	2	19.8	7.5	-5.7	-8.0	-21.3	6.6	17.3	3.5	10.9	4.0	0.5
	3	15.3	6.7	-5.8	-8.0	-22.1	5.3	13.0	-3.2	-21.8	-5.0	0.1
	4	11.6	5.4	-4.0	-8.0	-19.2	4.3	13.0	6.4	14.6	7.1	3.4
2006	1	6.0	3.4	0.0	3.6	-12.8	3.6	14.8	5.1	-1.8	4.4	0.4
	2	2.4	2.8	3.2	3.6	-3.8	2.9	12.7	7.9	4.8	7.7	3.7
	3	2.9	3.3	5.5	3.6	7.1	2.4	14.7	10.6	7.0	10.3	2.3
	4	6.0	4.9	6.9	3.6	19.5	2.1	14.6	6.1	6.2	6.1	-0.6
2007	1	7.1	7.4	6.9	6.2	3.9	1.8	14.0	1.8	10.6	2.3	-3.0
	2	8.3	9.0	7.4	6.2	17.2	1.7	4.1	0.3	8.0	-0.5	2.4
	3	17.1	9.3	7.9	6.2	9.0	1.4	13.2	11.5	-0.1	9.2	11.9
	4	14.7	8.5	8.4	6.2	-6.2	1.1	9.2	8.4	2.8	6.5	-3.2
2008	1	16.8	6.6	9.0	5.4	19.1	0.7	6.3	17.4	-5.3	15.6	4.3
	2	14.1	4.9	8.8	5.4	12.2	0.4	7.5	9.9	-3.8	8.8	-3.7
	3	5.3	3.5	7.8	5.4	7.7	0.2	0.0	-8.1	6.6	-7.1	-4.6
	4	5.2	2.4	6.0	5.4	4.9	0.1	-2.4	-3.3	-3.7	-3.4	0.6

## 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.