

# GROSS DOMESTIC PRODUCT

## SECOND QUARTER 2014



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Be a high performance institution in statistics delivery

## **CORE VALUES**

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# Preface

This publication presents an overview of economic developments during the second quarter of 2014. Quarterly Gross Domestic Product (GDP) estimates assist in the analysis of short-term movements of the economy. The annual GDP gives an in-depth and comprehensive view of shifts in the economy. Other economic indicators such as volume indices of production, distributive trade indices and levels of employment can also be used for that purpose.

The quarterly data presented in this publication are based on the 2010 base year. As part of the rebasing exercise, there have been more introductions of quarterly indicators for such sectors as water, agriculture, public administration and defence, health and education while in others there were improvements/change in the indicator.

The GDP for the second quarter of 2014 recorded a growth of 3.0 per cent compared to an increase of 4.2 per cent registered in the corresponding quarter of 2013. The performance during the quarter under review was mainly due to Construction, Transport and Communication, Electricity and water, and Mining and Quarrying sectors that recorded increases in real value added of 32.1 per cent, 7.0 per cent, 6.6 per cent and 6.0 per cent, respectively. Education, Health and Public administration sectors also recorded increases in real value added of 14.6 per cent, 12.6 per cent and 11.6 per cent, respectively.

Despite the positive performance of the sectors above, there were other sectors that fared poorly, recording declines, such as Hotels and Restaurants, Manufacturing, Fishing and Agriculture recording 16.0 per cent, 12.6 per cent, 9.7 per cent and 4.4 per cent, respectively. Annualized average second quarter inflation rate of 2014 stood at 6.0 per cent compared to the 6.0 recorded in the corresponding quarter of 2013. Second quarter trade deficit widened by N\$ 4.0 billion from N\$ 3.3 billion recorded in 2013 to N\$ 7.3 billion in 2014. This represents a 119.7 per cent increase in trade deficit.

I would like to emphasize the importance of accurate and timely delivery of data from our stakeholders in the private and public sectors to the Namibia Statistics Agency (NSA), on which the compilation of quarterly GDP depends. In this regard, I wish to express my appreciation to all data providers both institutions and individuals without whose assistance the publication would not have been possible.



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Windhoek, September 2014

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# 1. Introduction

The main purpose of the compilation of quarterly national accounts is to provide a more timely and frequent picture of current economic developments than the annual national accounts can provide. Quarterly data serves to determine the short-term movements in the series, while the annual data determines the overall level and long-term movements in the series.

In principle, the only difference between quarterly and annual national accounts is the reference period. The definitions and conceptual frameworks, as well as the accounts and accounting identities of the 1993 System of National Accounts (SNA) are equally valid for both accounts. In practice, the constraints of data availability and resources mean that quarterly national accounts are often less complete than annual national accounts. The NSA has started the compilation of quarterly GDP at constant prices as a first step in embarking on full quarterly national accounts compilation.

Since quarterly and annual estimates are often based on different kinds of source data, the annual total derived from the sum of the four quarters under consideration differs from annual estimates based on more comprehensive source data. In order to make them comparable, quarterly estimates are benchmarked to their annual estimates.

*Benchmarking is the process of combining a time series of high frequency data with less frequent but more accurate data.*

## 2. Revisions

Revisions are part and parcel of good quarterly national accounts compilation practice because they provide users with data that is as accurate as possible. It provides the opportunity to incorporate new and more accurate information, and thereby improve the accuracy of the estimates. It can do so without introducing breaks in the time series. Due to the availability of more comprehensive data, revisions are made of estimates for quarters of the last three years.

The revisions made in the first quarter of 2014 are outline in Table 1. Based on the revised changes, the GDP figure for the first quarter increased from 1.6 per cent to 4.4 per cent.

**Table 1 - Sectoral growth rate revisions for the first quarter of 2014**

Sector	First quarter 2014 in per cent as recorded	Revised first quarter in 2014 per cent	Difference
Agriculture	-18.9	-22.2	-3.3
Fishing	-13.0	0.2	13.3
Mining and quarrying	-3.8	-1.9	1.9
Manufacturing	-10.3	-5.3	5.0
Electricity and water	-0.6	1.0	1.6
Construction	22.0	33.7	11.7
Wholesale and retail trade	20.6	27.7	7.1
Hotels and restaurants	-1.3	-4.1	-2.9
Transport and communication	11.9	13.5	1.6
Financial intermediation	2.8	1.9	-0.8
Real estate activities and business services	-0.2	1.5	1.8
Public administration	-7.3	-7.4	0.0
Education	0.8	-0.2	-1.0
Health	16.1	16.2	0.2
Other private services	2.7	6.5	3.8
FISIM	5.6	6.3	0.7
All industries at basic prices	0.8	3.7	2.9
Taxes on products	13.4	14.2	0.8
GDP	1.6	4.4	2.8

### 3. Sources and Timeliness

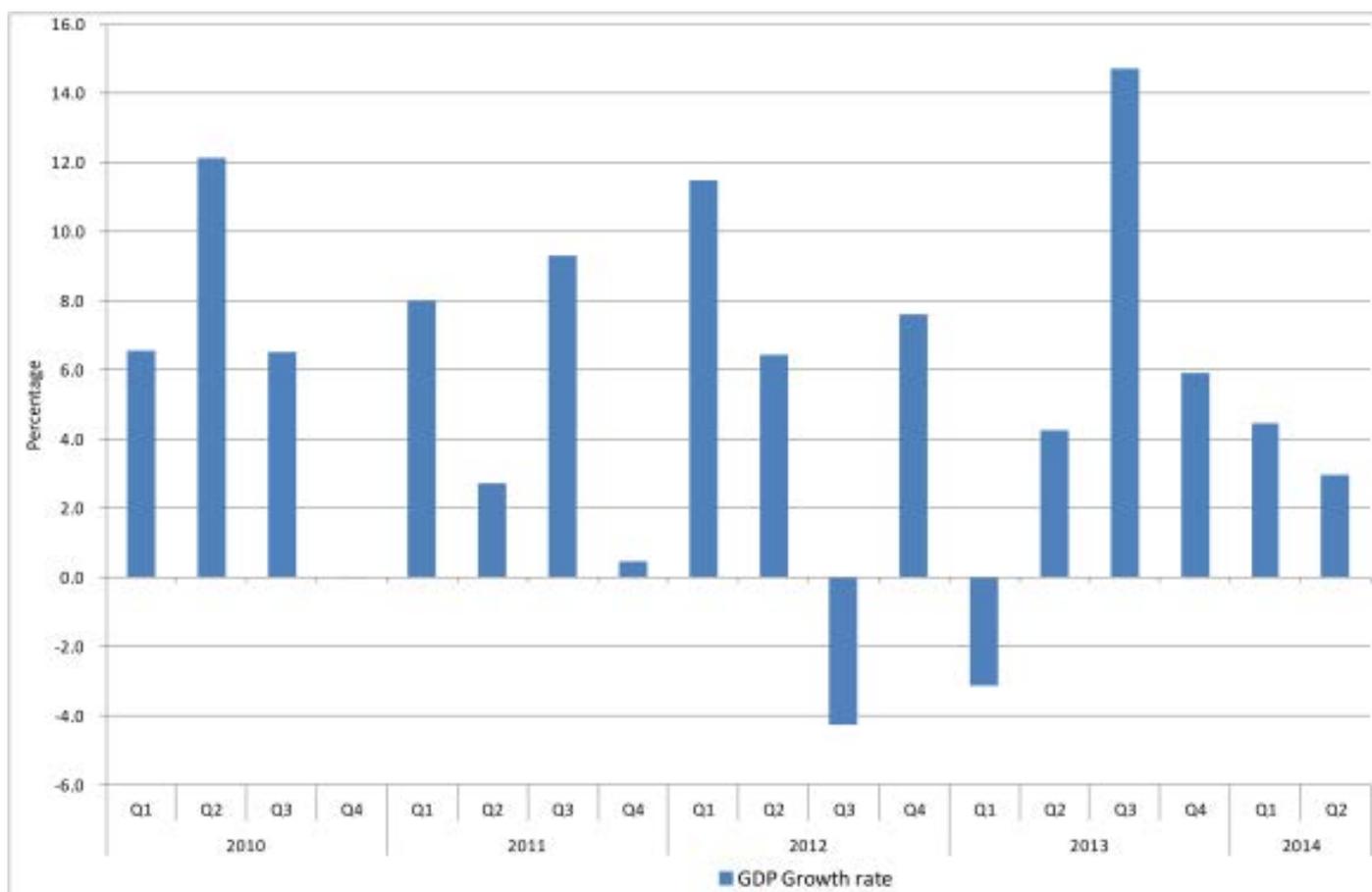
The sources for quarterly national accounts are quarterly economic surveys and administrative data. Quarterly GDP estimates are released with a time lag of 90 days from the reference quarter.

### 4. Key findings

Year-on-year, the GDP of the second quarter for 2014 recorded a growth of 3.0 per cent compared to an increase of 4.2 per cent registered in the corresponding quarter of 2013 (Figure 1). The growth was mainly due to improve performance in sectors of construction (32.1 per cent), transport and communication, (7.0 per cent), electricity and water (6.6 per cent), and mining and quarrying (6.0 per cent).

However, other sectors such as hotels and restaurants, manufacturing, fishing, agriculture, showed weak performance recording declines in real value added of 16.0 per cent, 12.6 per cent, 9.7 per cent, 4.4 per cent, respectively.

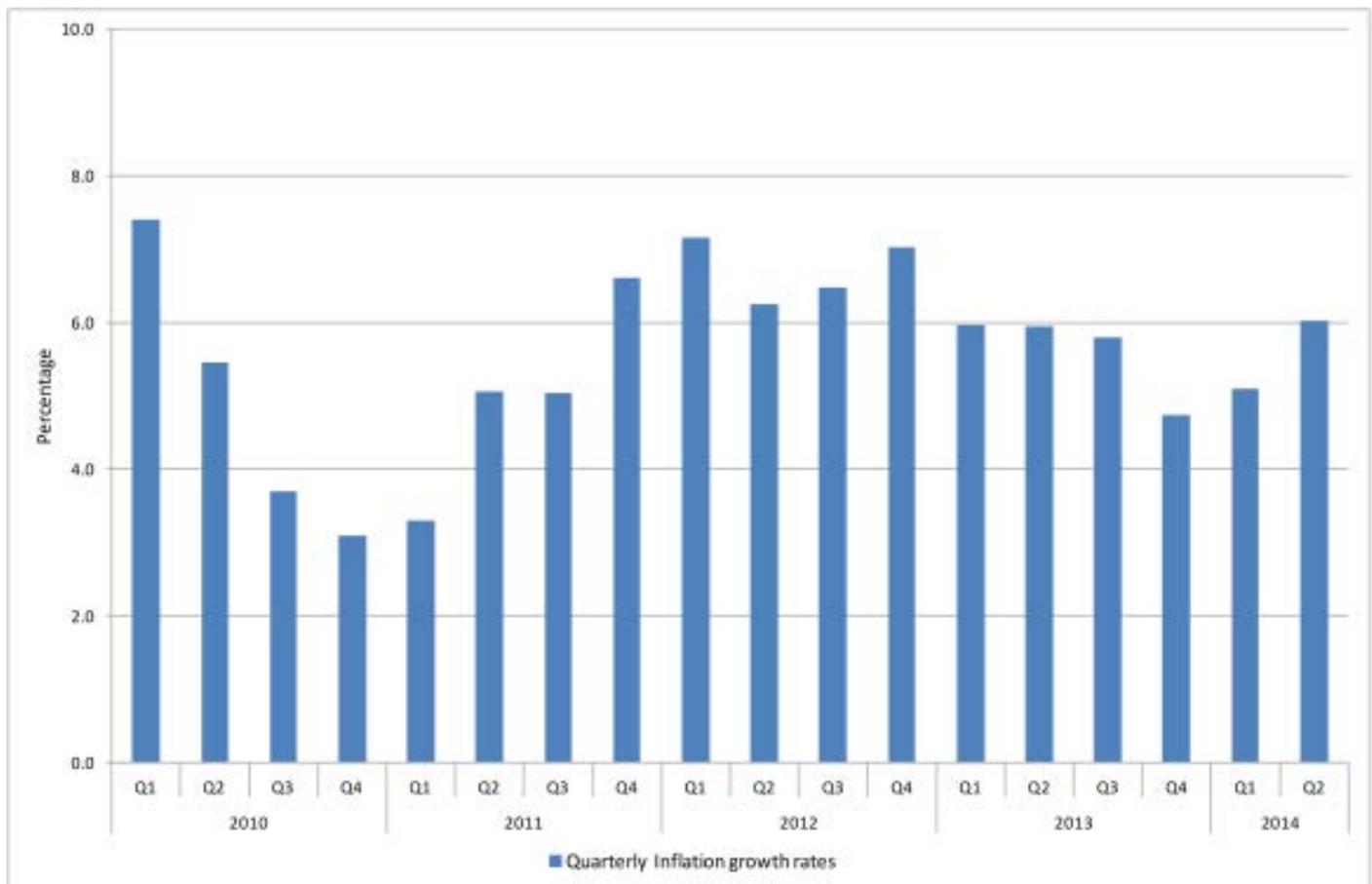
**Figure 1 - GDP growth in per cent**



### Quarterly inflation growth rate

Annualized average quarterly inflation rate in the second quarter of 2014 remain unchanged at 6.0 per cent when compared to the corresponding quarter of 2013 (Figure 2). This performance is mainly attributed to an increase in prices of subcategories food and non-alcoholic beverages, transport, and alcoholic beverages and tobacco that recorded increases of 8.2 per cent, 8.0 per cent and 6.2 per cent, respectively.

## Figure 2 - Quarterly Inflation rate



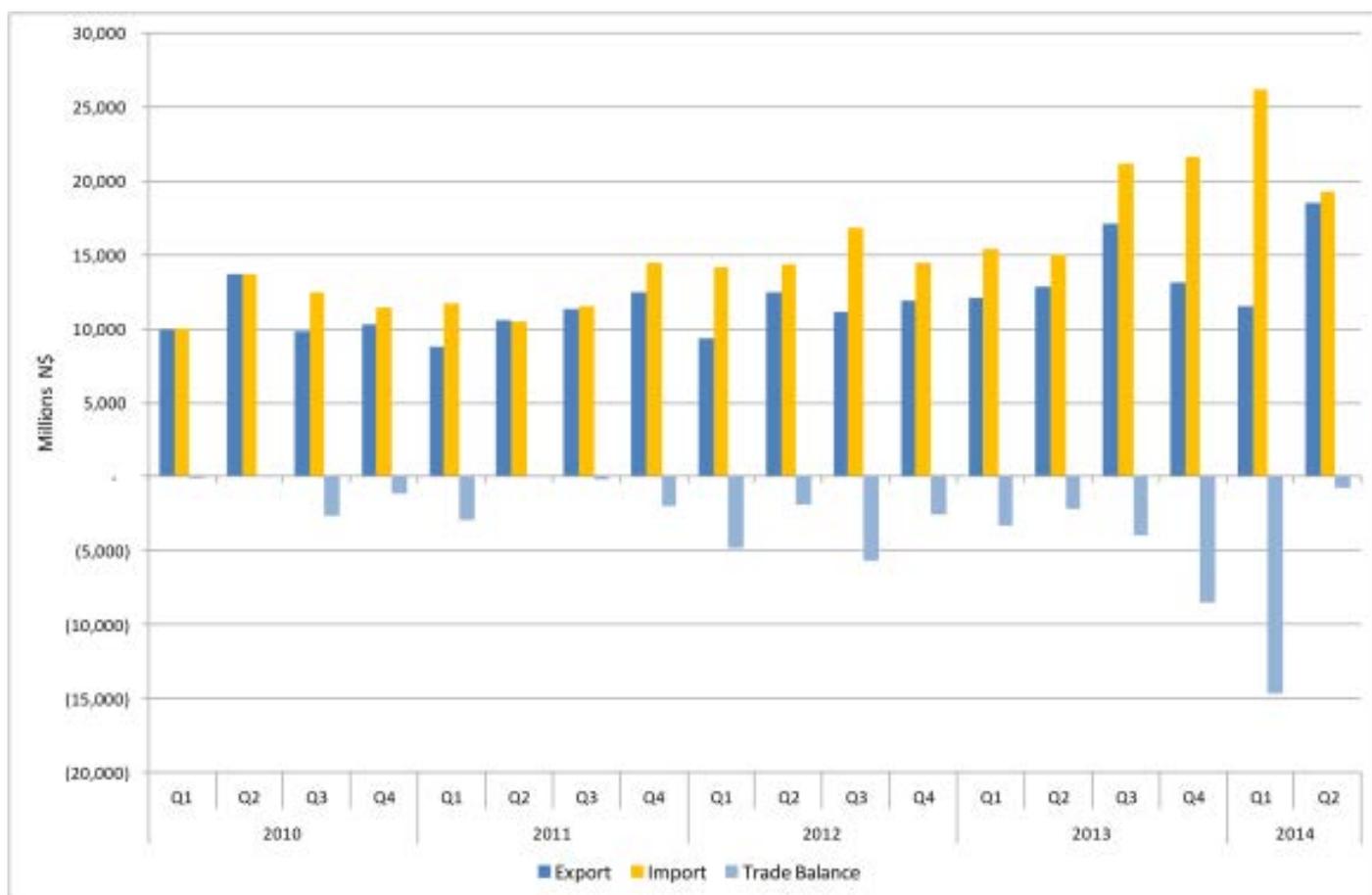
## Trade Balance

Namibia's total imports (fob) for the first quarter of 2014 increased to N\$18.8 billion from N\$ 15.4 billion recorded for the same quarter of 2013. The increase is mainly due to commodities such as light oil and preparation (46.7 per cent), copper ores (21.2 per cent), machinery (61.5 per cent) maize (55.3 per cent) and wine (154.5 per cent).

Total Exports (fob) declined to N\$11.4 billion during the quarter under review compared to the N\$12.1 billion recorded in the corresponding quarter of 2013 (Figure 3). The decline can be attributed to the exports of commodities such as industrial diamond (47.0 per cent), lead (100 per cent), beer (44.1 per cent), copper (42.65 per cent) and livestock (37.4) amongst others.

The quarterly trade deficit increased to N\$7.3 billion in 2014 compared to the N\$3.3 billion recorded in the corresponding quarter of 2013. This shows a deficit increase of 119.7 per cent during the quarter under review compared to the same quarter of 2013.

**Figure 3 - Trade Balance -N\$ millions**

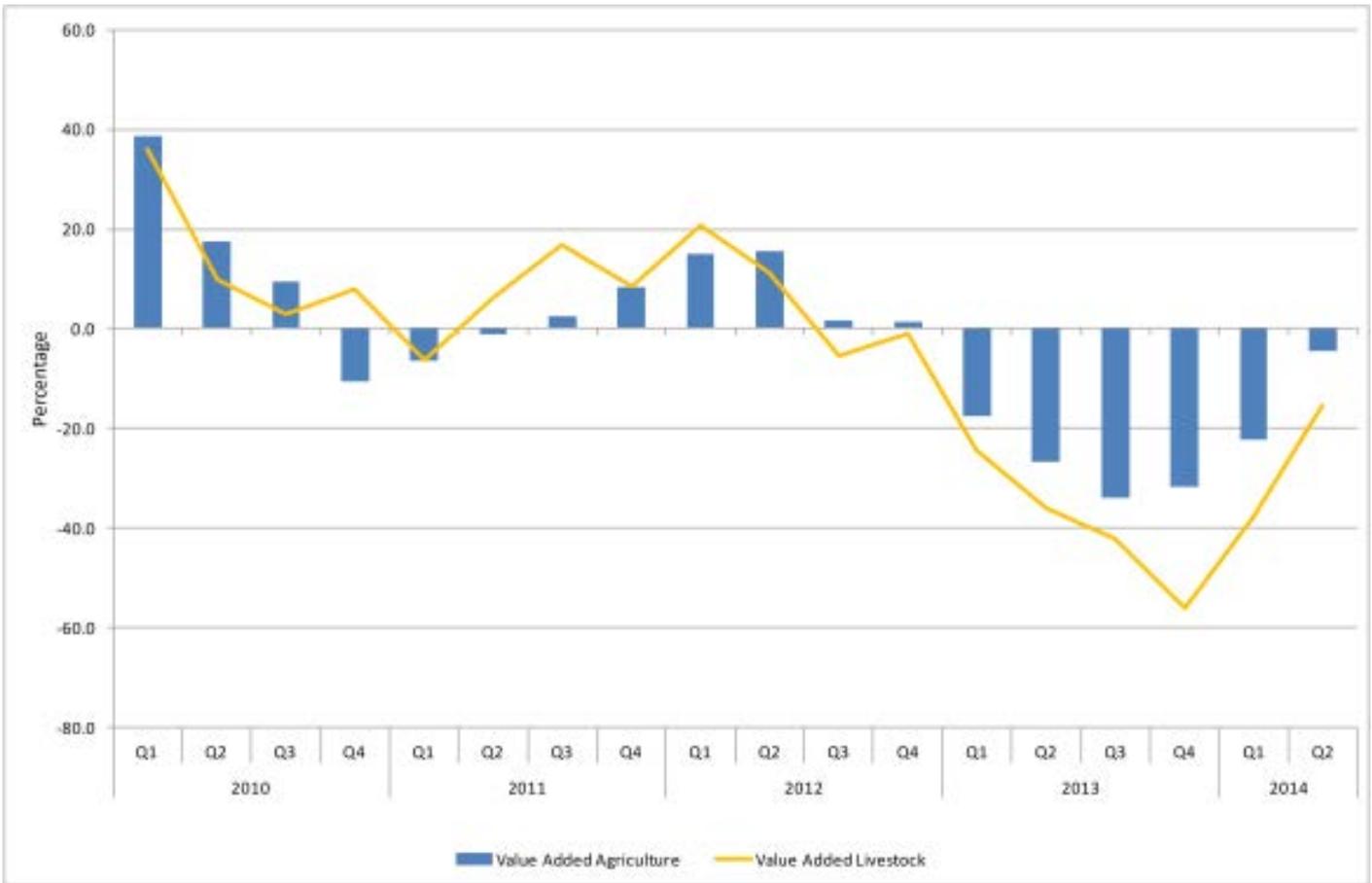


## 4.1. Agriculture and forestry

The agricultural sector is estimated to have contracted by 4.4 per cent in real value added during the second quarter of 2014 compared to a decline of 26.7 per cent of the corresponding quarter of 2013 (Figure 4). The improved performance of this sector is attributed to the positive performance of crop farming subsector that posted a growth of 10.6 per cent in value added, compared to decline of 13.9 per cent registered in the same quarter of 2013 (Figure 4). Livestock farming continue to decrease at a slower pace of 15.4 per cent in real value added when compared to a huge decline of 36.1 per cent in recorded in corresponding quarter of 2013.

*The estimation of value added livestock sector in the quarterly national accounts takes into account the output of livestock marketed and changes in inventory, work-in-progress and gross fixed capital formation.*

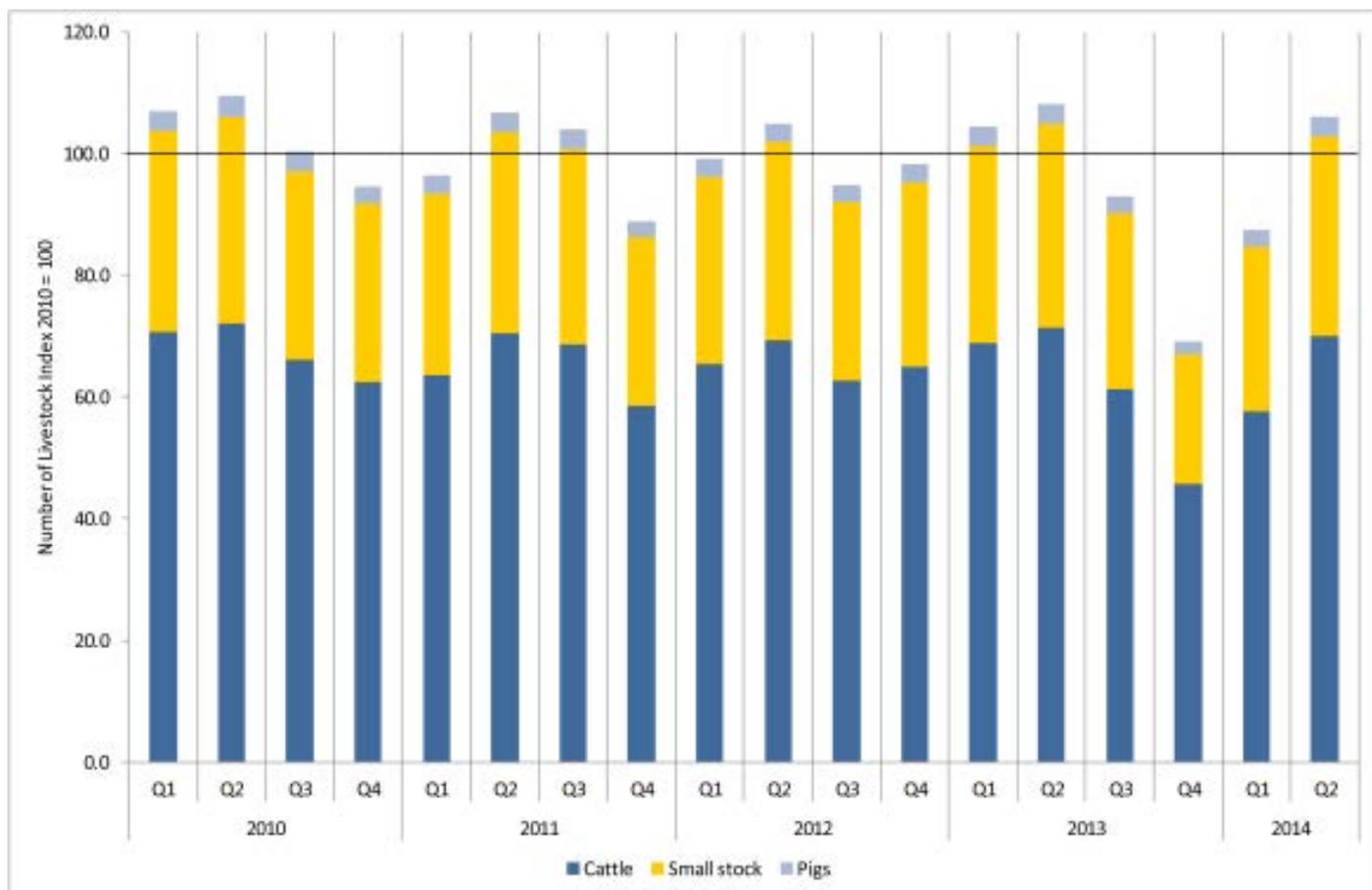
**Figure 4 - Agriculture Real Value Added growth rate**



The cattle marketed on hoof and export abattoirs and butchers declined by 104.1 per cent compared to an increase of 305.4 per cent in the corresponding period of 2013, this poor performance emanated from the new South Africa veterinary requirements imposed on livestock imports in May, and a split over trend from the drought situation of 2013.

Small stock export to abattoirs and butchers continue to decelerate, recording a decline of 61.6 per cent compared to 74.4 per cent recorded in the corresponding quarter of 2013 (Figure 5). This is still responding to the South Africa veterinary requirement imposed in May and to the low level of stock after the prevailed drought situation of 2013.

**Figure 5 - Number of livestock marketed, Volume index 2010 = 100**

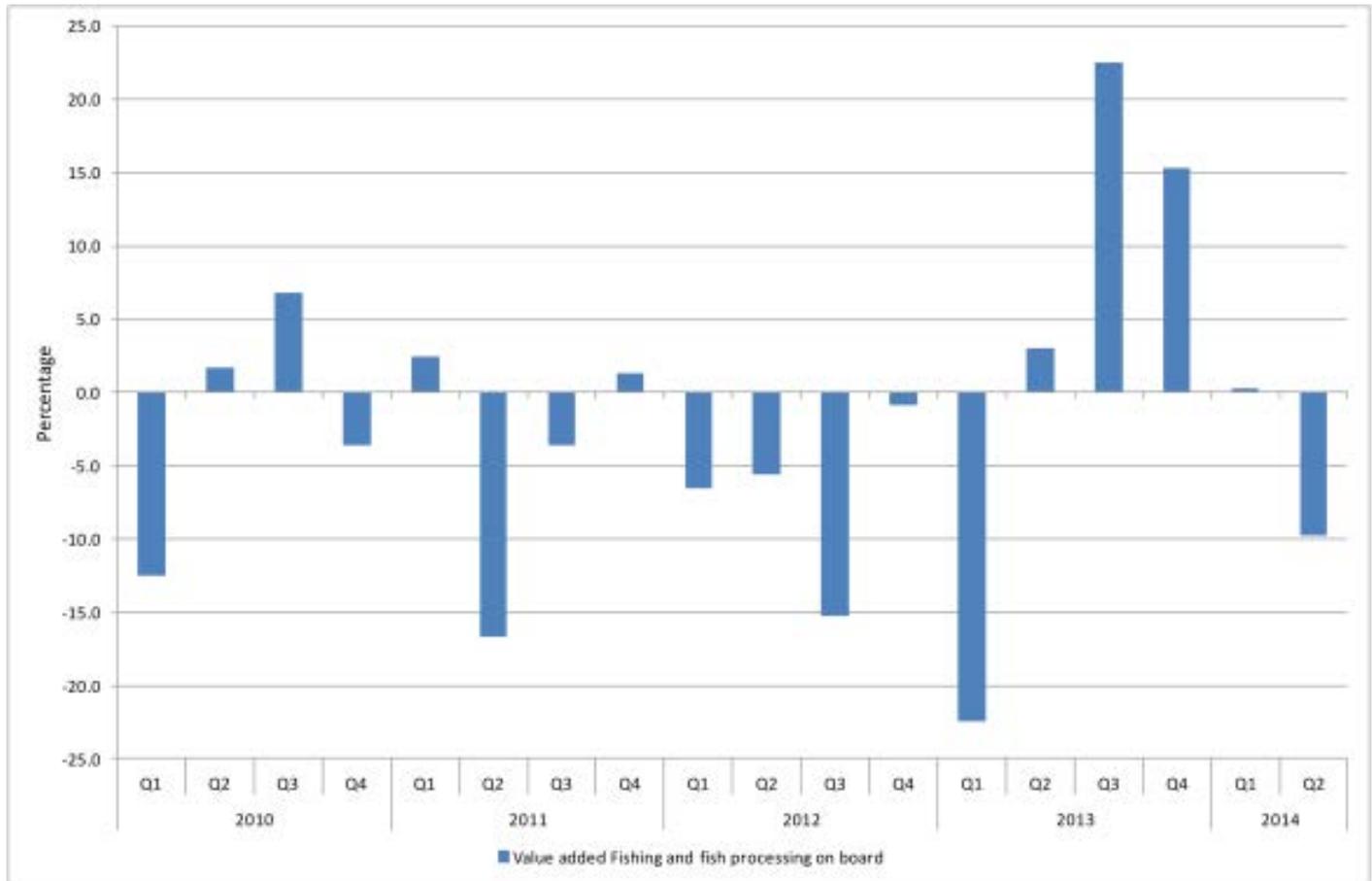


## 4.2. Fishing and fish processing on board

Fishing and fish processing on board is estimated to have contracted by 9.7 per cent in real value added during the second quarter of 2014 compared to an increase of 3.0 per cent registered in the same quarter of 2013 (Figure 6).

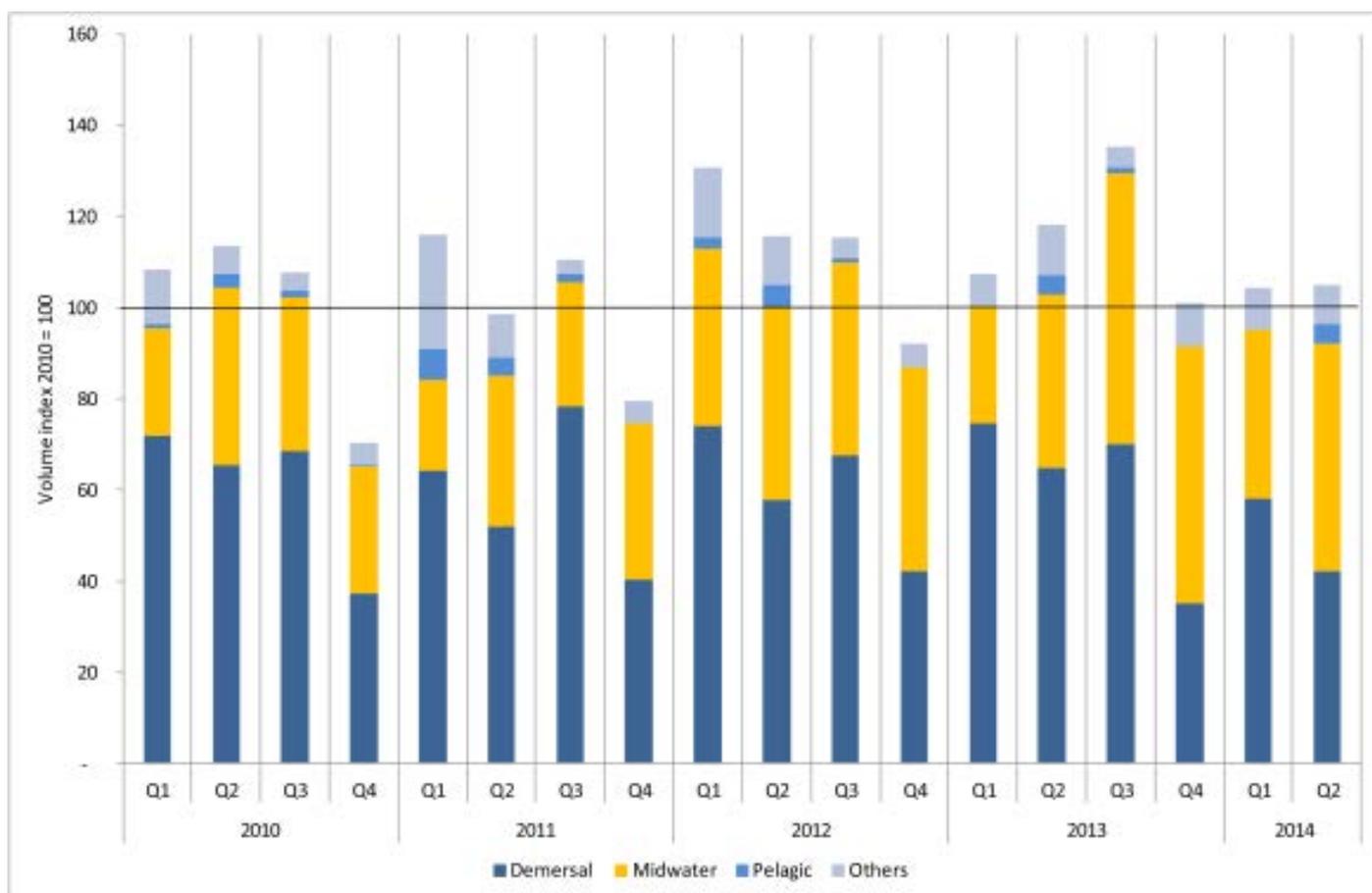
*The estimate of fishing and fish processing on board is based on preliminary figures because a complete set of data is still being awaited from the industry.*

**Figure 6 - Fish and Fish processing on board Real Value Added growth rate**



The decline in the fishing sector is attributable to the demersal fisheries landings that registered a decline of 34.8 per cent in the second quarter of 2014 compared to an increase of 12.0 per cent in the same period of 2013.

**Figure 7 - Fish landings, Volume index 2010 = 100**

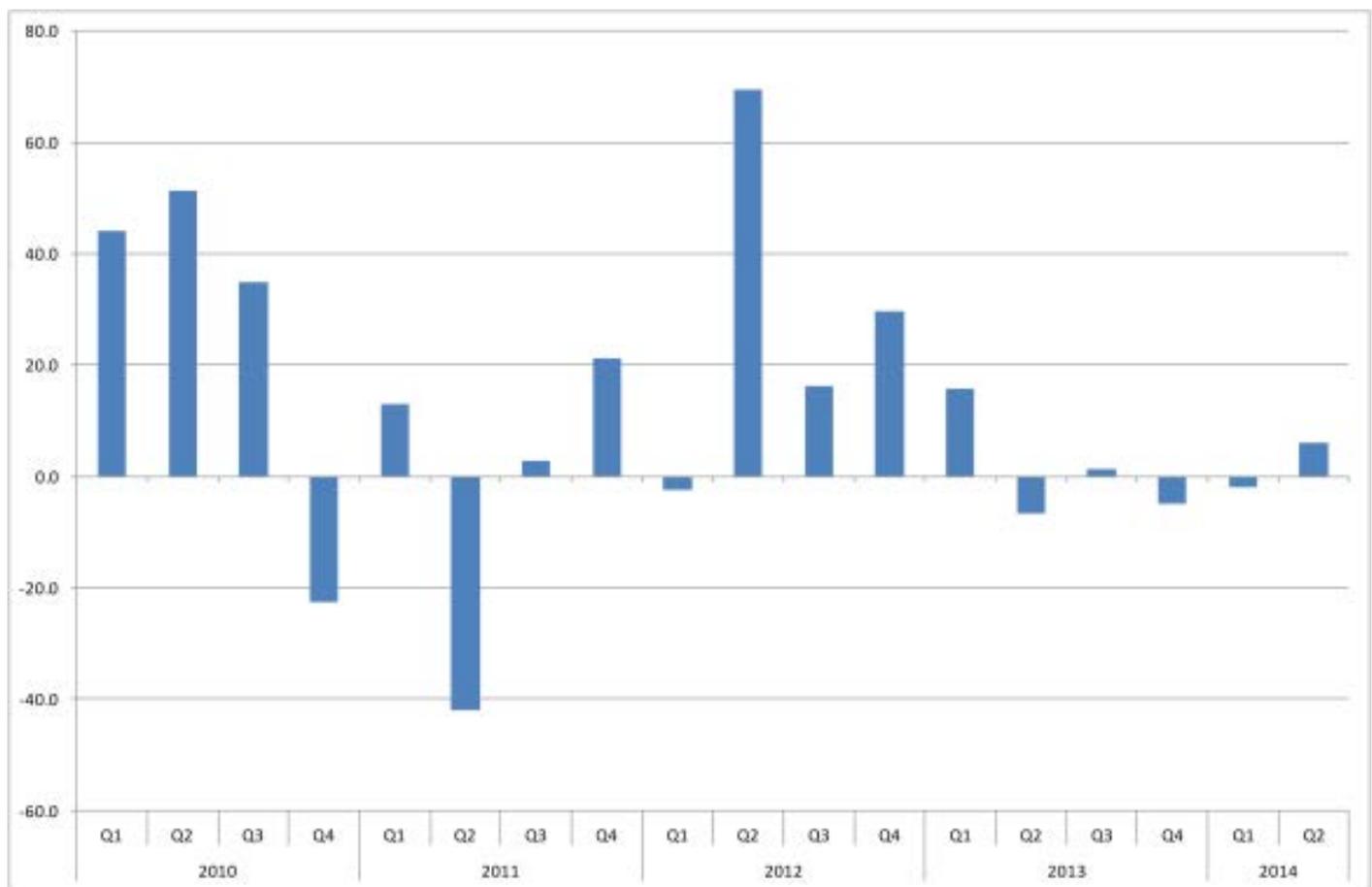


However, mid-water trawling fisheries landings recorded an increase of 31.1 per cent when compared to a decline of 9.5 per cent recorded in the corresponding quarter of 2013.

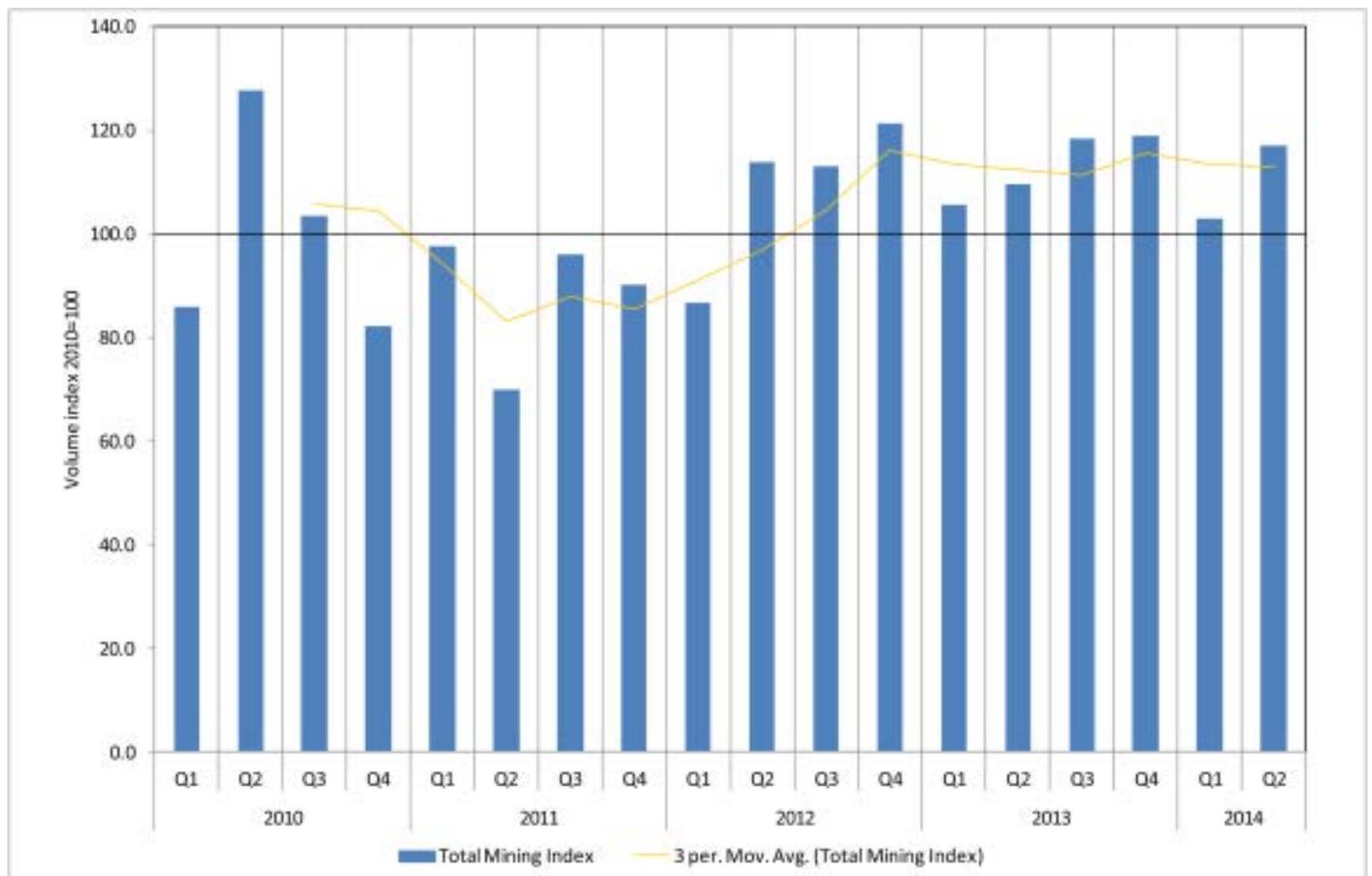
### 4.3. Mining and quarrying

Mining and quarrying sector is estimated to have rebound significantly, recording an increase of 6.0 per cent in real value added during the second quarter of 2014 from a decline of 6.6 per cent recorded in the corresponding quarter of 2013 ( Figure 8 and Figure 9).

**Figure 8 - Mining and Quarrying Real Value Added growth rate**

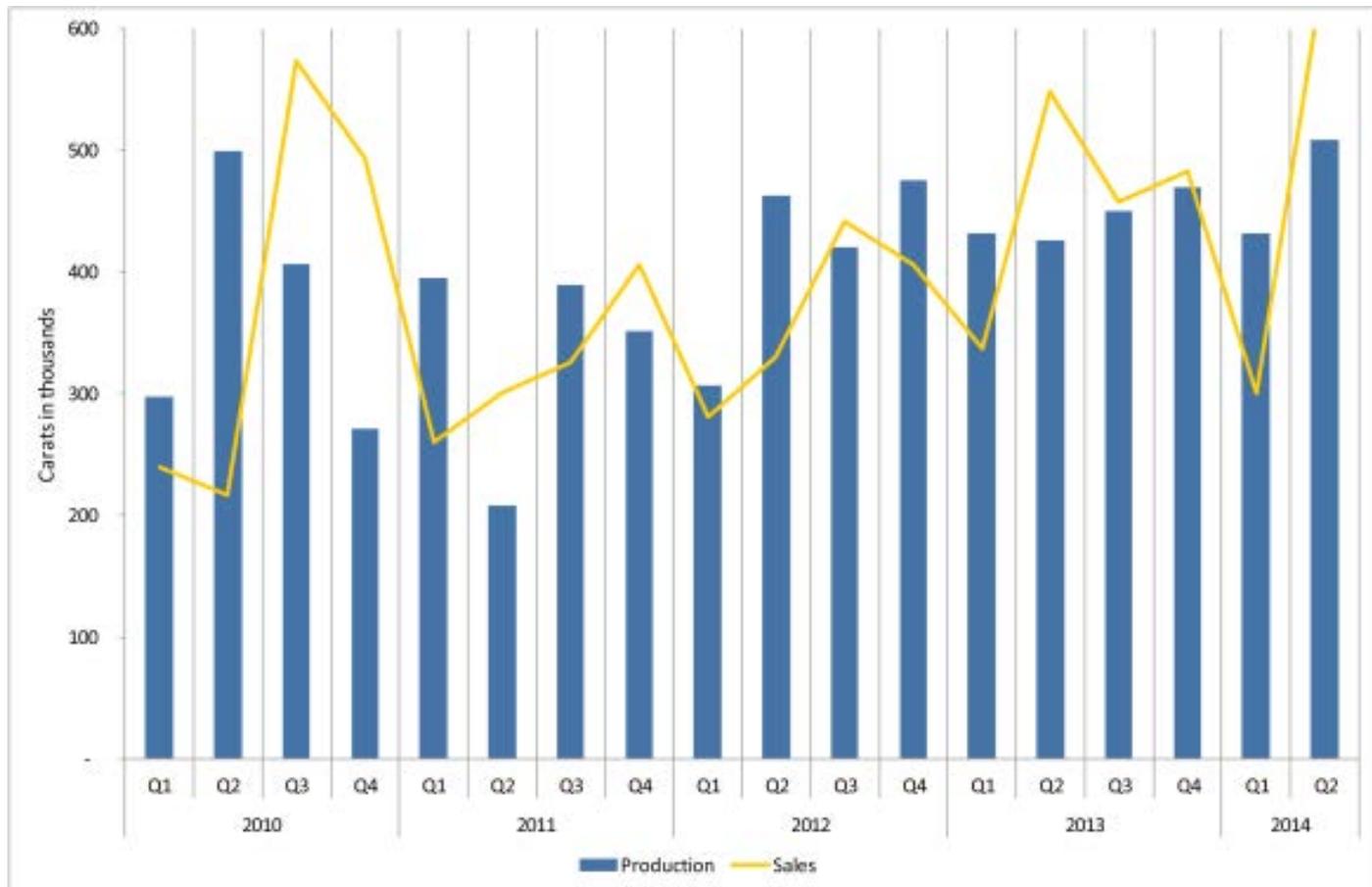


**Figure 9 - Total mining production Volume index 2010 = 100**



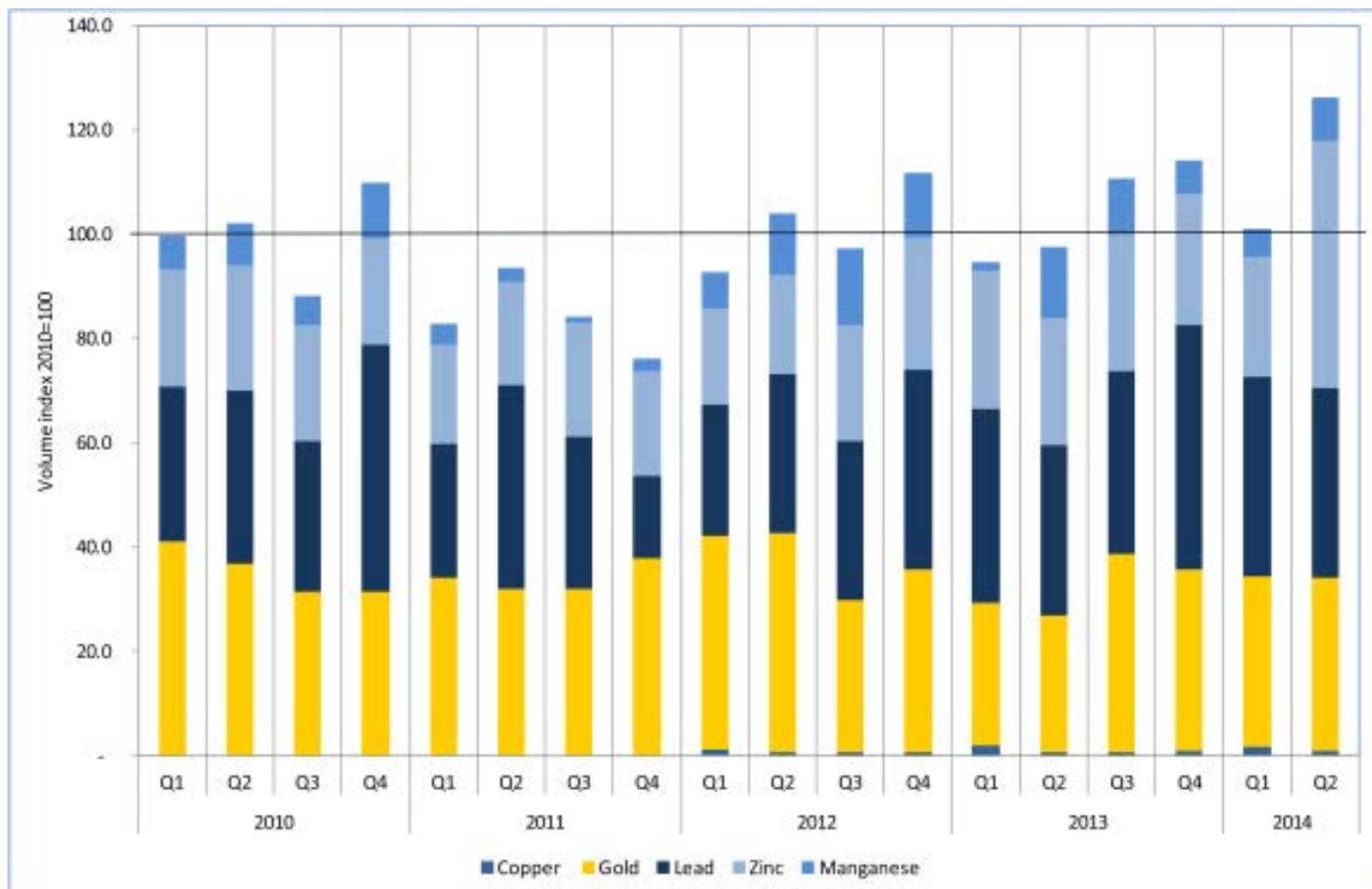
The performance in mining and quarrying sector can be attributed to the diamond and metal ores that registered positive growths in real value added. In the second quarter of 2014 diamond subsector registered 20.8 per cent in real value added compared to a decline of 8.1 per cent recorded in the same quarter of 2013 (Figure 10). Metal ores also estimated to have registered a growth of 9.8 per cent in real value added compared to a decline of 37.1 per cent registered in the same quarter of 2013 (Figure 11).

**Figure 10 - Diamond production and sales in thousands of carats**



Source: Ministry of Mines and Energy

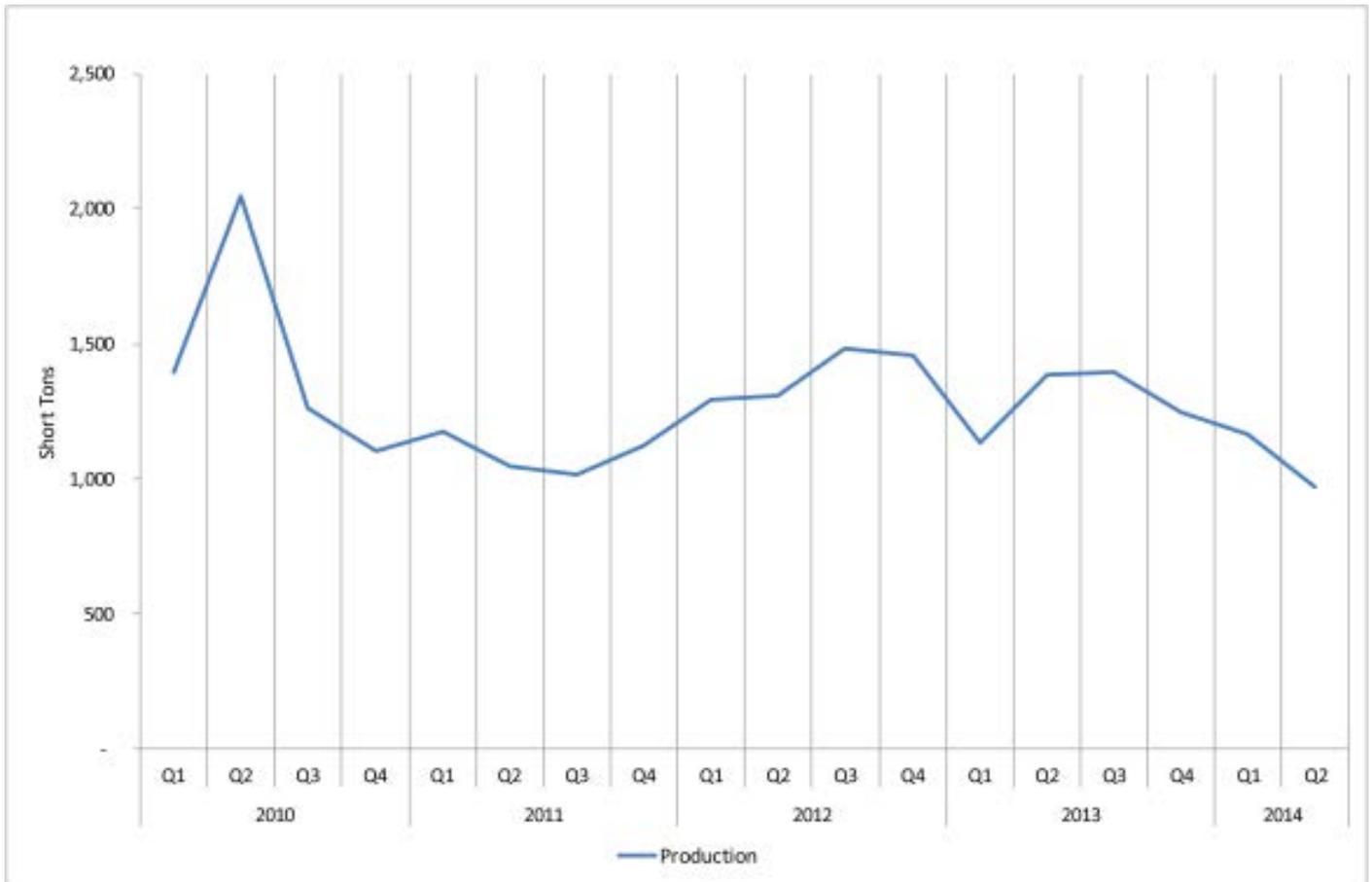
**Figure 11 - Metal Ores Volume Index 2010 = 100 the graph need to adjusted**



**Source: Ministry of Mines and Energy**

However, Uranium and other mining and quarrying sub-sectors performed unfavourable in the second quarter of 2014 by registering declines. Uranium declined with 30.1 per cent in real value added compared to an increase of 5.8 per cent registered in the second quarter of 2013 (Figure 12). Other mining and quarrying is also estimated to have declined by 4.2 per cent in real value added during the period under review compared to an increase of 10.8 per cent registered in same period of 2013. The production of granite and marble declined.

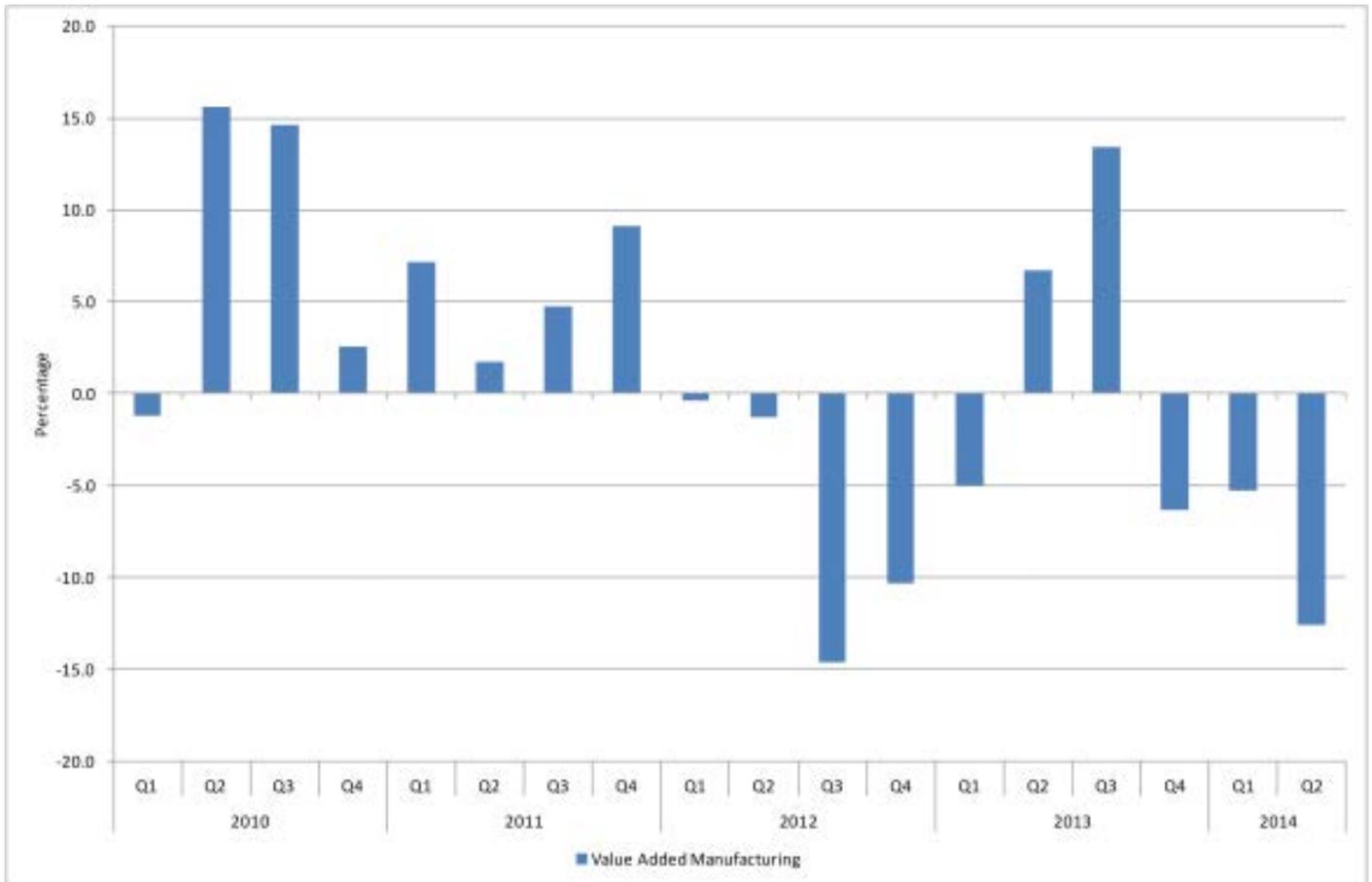
**Figure 12 - Uranium production in Short tons**



## 4.4. Manufacturing

The manufacturing sector estimated a decline of 12.6 per cent in real value added in the second quarter of 2014 compared to an increase of 6.7 per cent in the corresponding quarter of 2013 (Figure 13).

**Figure 13 - Manufacturing Real Value Added growth rate**



The decline in this sector is attributable to the negative performance in value added of the following sectors; beverages, chemical and chemical products, diamond cutting and polishing, and grain mill products. The subsectors recorded declines of 8.3 per cent, 0.2 per cent, 43.6 per cent, and 16.4 per cent, respectively (Figure 14).

Basic non-ferrous metals recorded a marginal growth of 1.5 per cent in value added compared to 16.7 per cent recorded in the corresponding quarter of 2013.

**Figure 14 - Beverages, Chemical products, Diamond cutting and polishing Real Value Added**

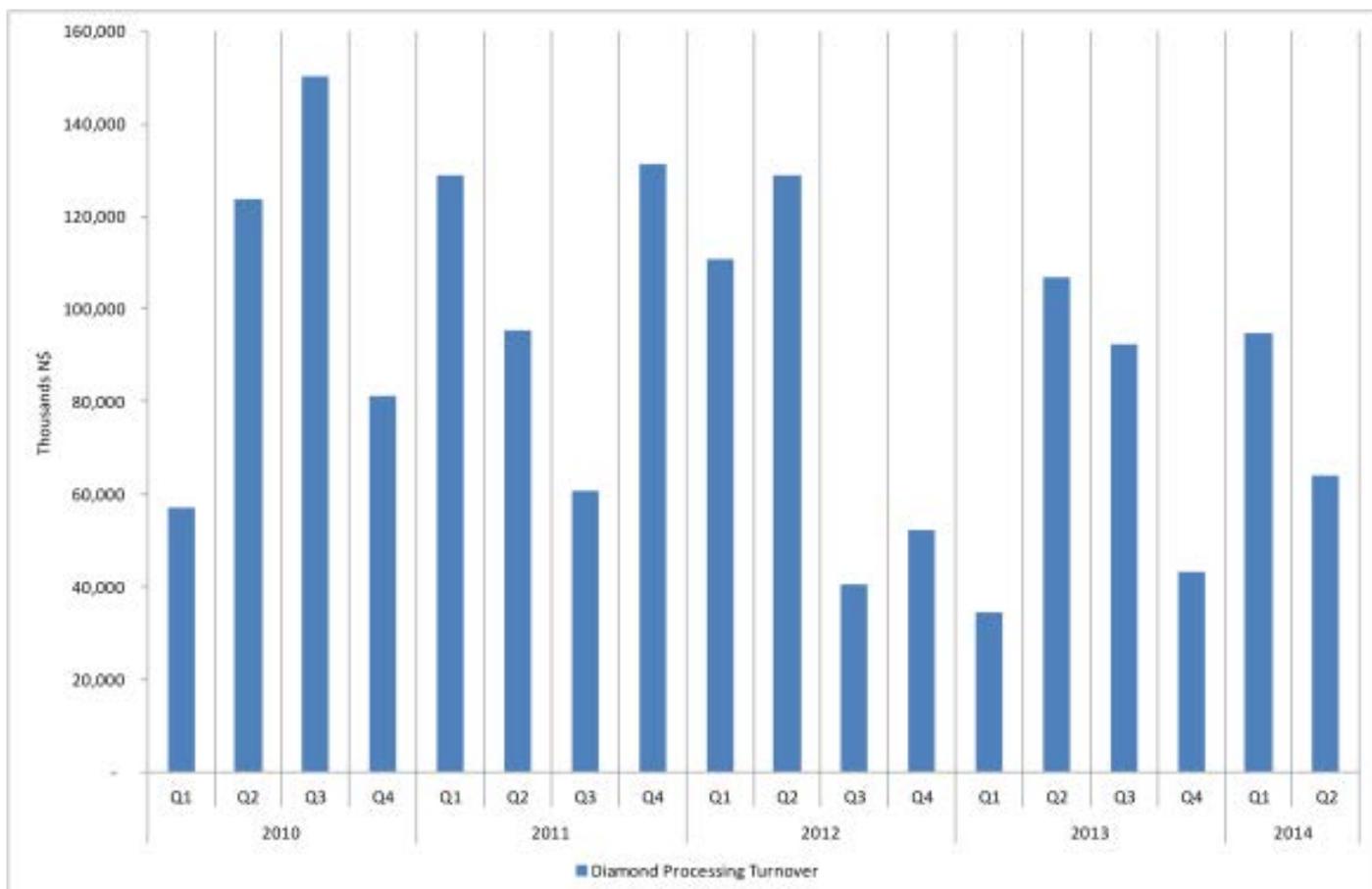


*Note, the graph for textile products stood at -100.0 per cent in Q1 2014. In order to improve readability, we have cut the graph at -30.0 per cent*

The production of beverage subsector declined by 17.7 per cent compared to a decline of 2.5 per cent recorded in the same quarter of 2013. By the same token, the turnover for the Diamond cutting and polishing decreased to 45.0 per cent compared to a decline of 21.2 per cent recorded in the corresponding quarter of 2013.

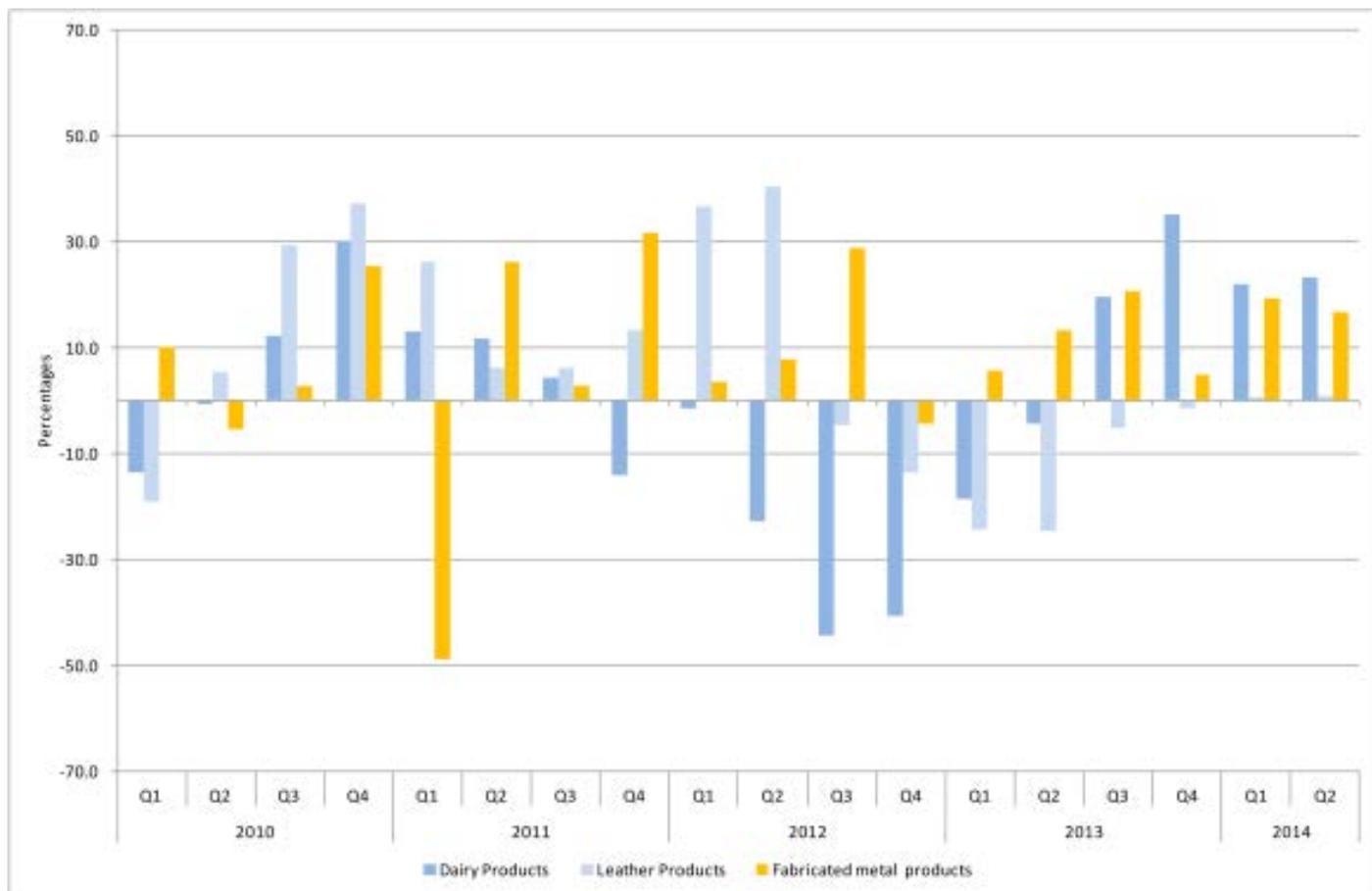
Other subsector such as meat processing, other food products, bakery products, and non-metallic products recorded declines of 16.5 per cent, 5.6 per cent, 2.4 per cent and 11.2 per cent, respectively. The poor performance in meat processing emanated from the decline of the number of livestock marketed to butcheries and export abattoirs.

**Figure 15 - Diamond processing turnover - N\$ thousands**



Despite the negative performance of the sector, some subsector performed exceptionally well although the growth could not offset the decline witnessed in the overall manufacturing sector. Dairy products, leather products, and Fabricated metal products recorded increases of 23.2 per cent, 0.8 per cent and 16.8 per cent, respectively (Figure 15 & 16).

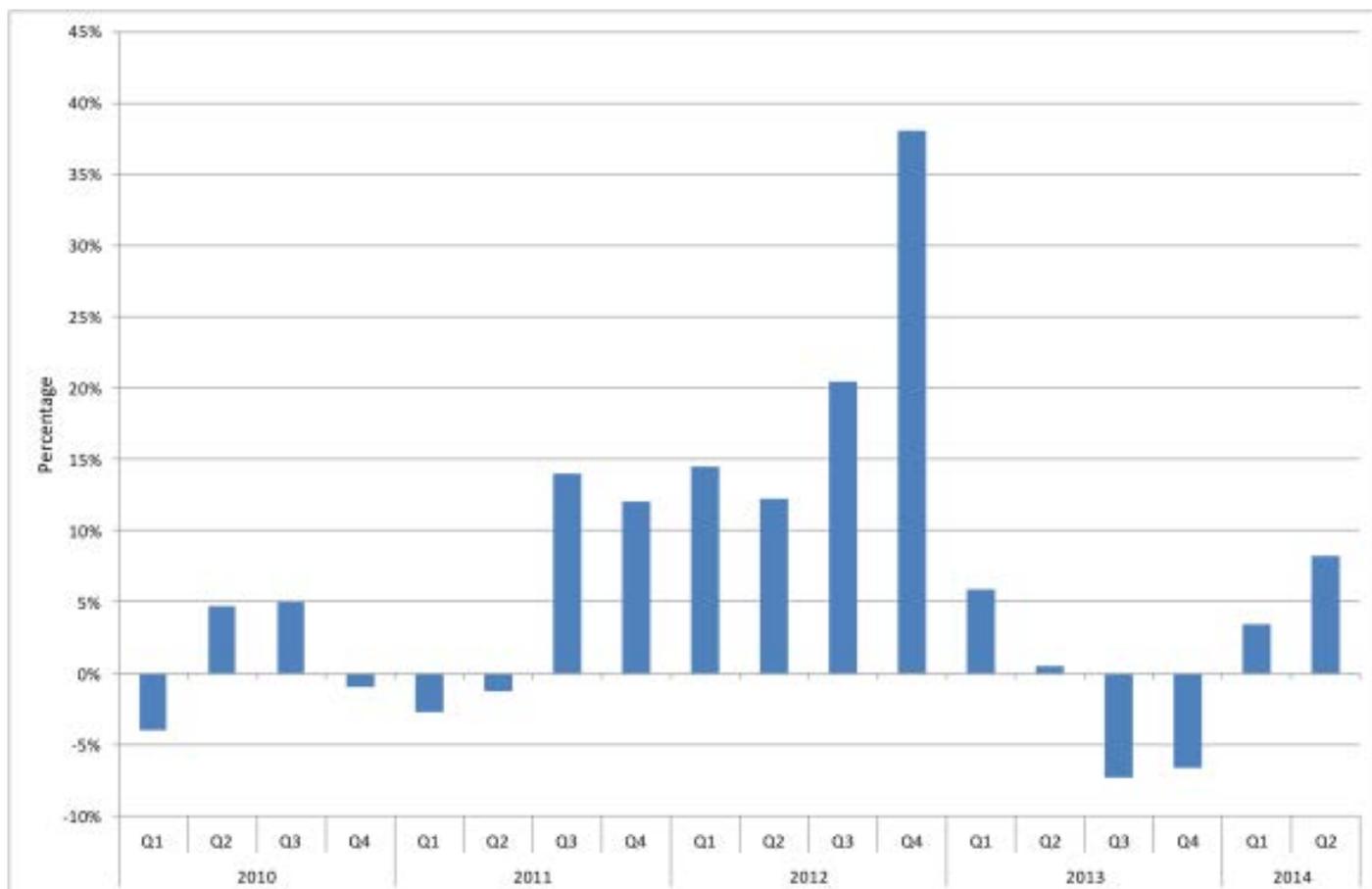
**Figure - 16 Dairy products, Leather products, and Fabricated metal products, Real Value Added**



## 4.5. Electricity and water

The electricity and water sector estimated a strong growth of 6.6 per cent in real value added in the second quarter of 2014 compared to a growth of 1.0 per cent in 2013 (Figure 17).

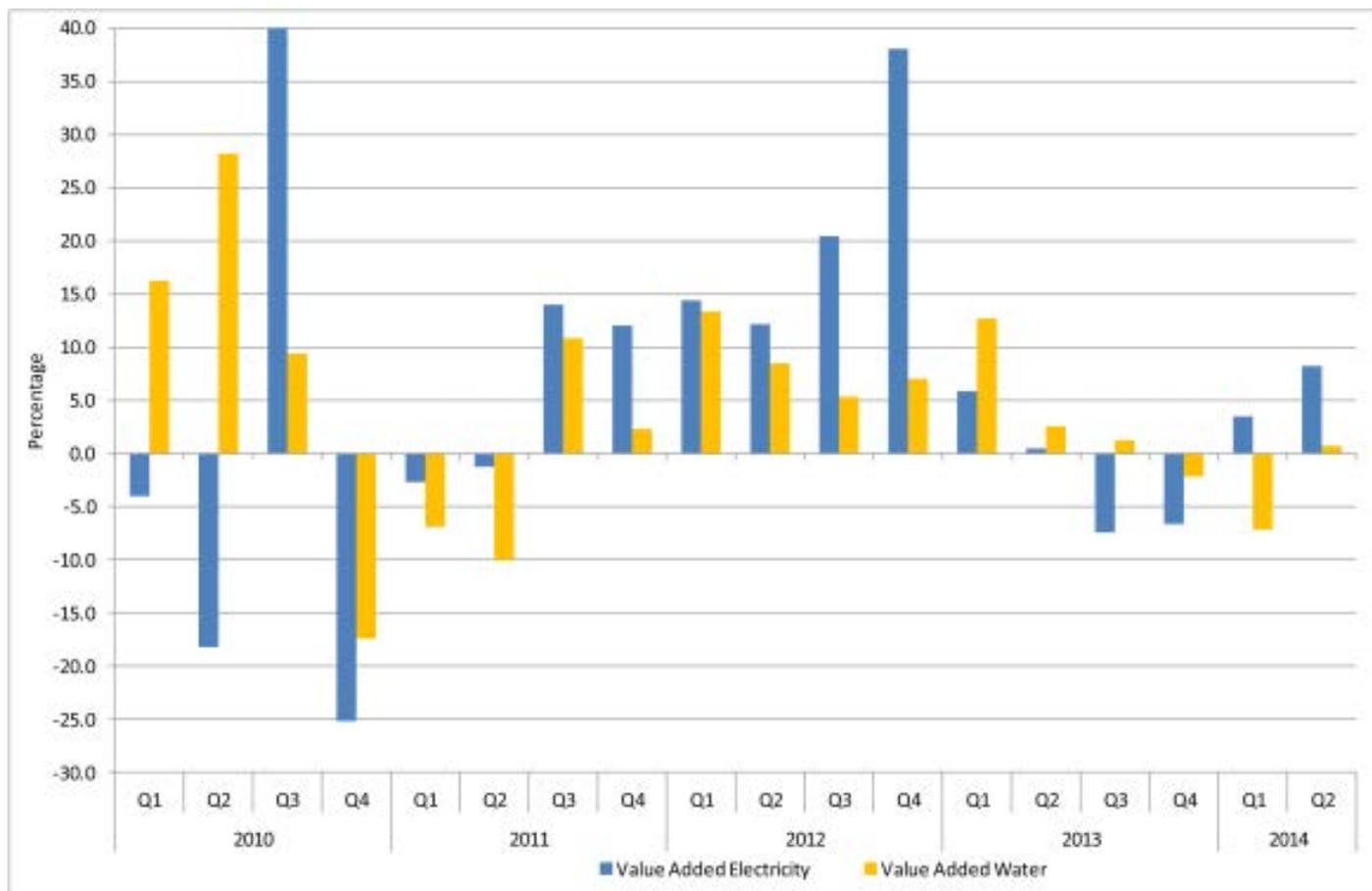
**Figure 17 - Electricity and Water sector Real Value Added growth rate**



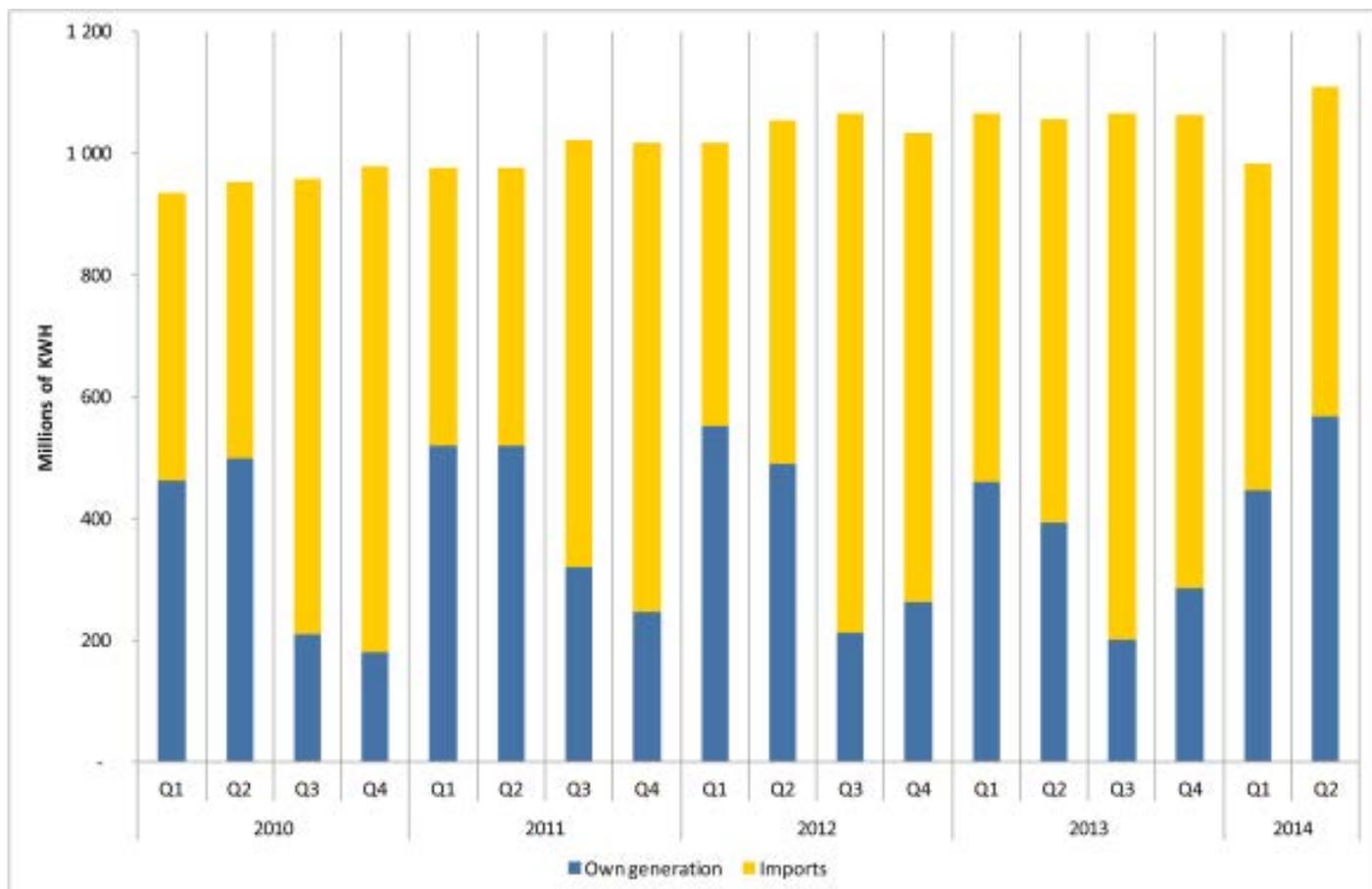
This growth was mainly driven by the electricity subsector that grew by 8.3 per cent in real value added. The growth was due to a reduction in intermediate consumption which is reflected in a 2.9 per cent decline in imports. The imports dropped due to the good rains received in the catchment areas.

The water subsector registered a slow growth of 0.7 per cent in 2014 when compared to a 2.5 per cent in the same quarter of 2013. The slow growth is due to the decline in water consumption by humans that recorded an increase of 1.0 per cent in volume terms.

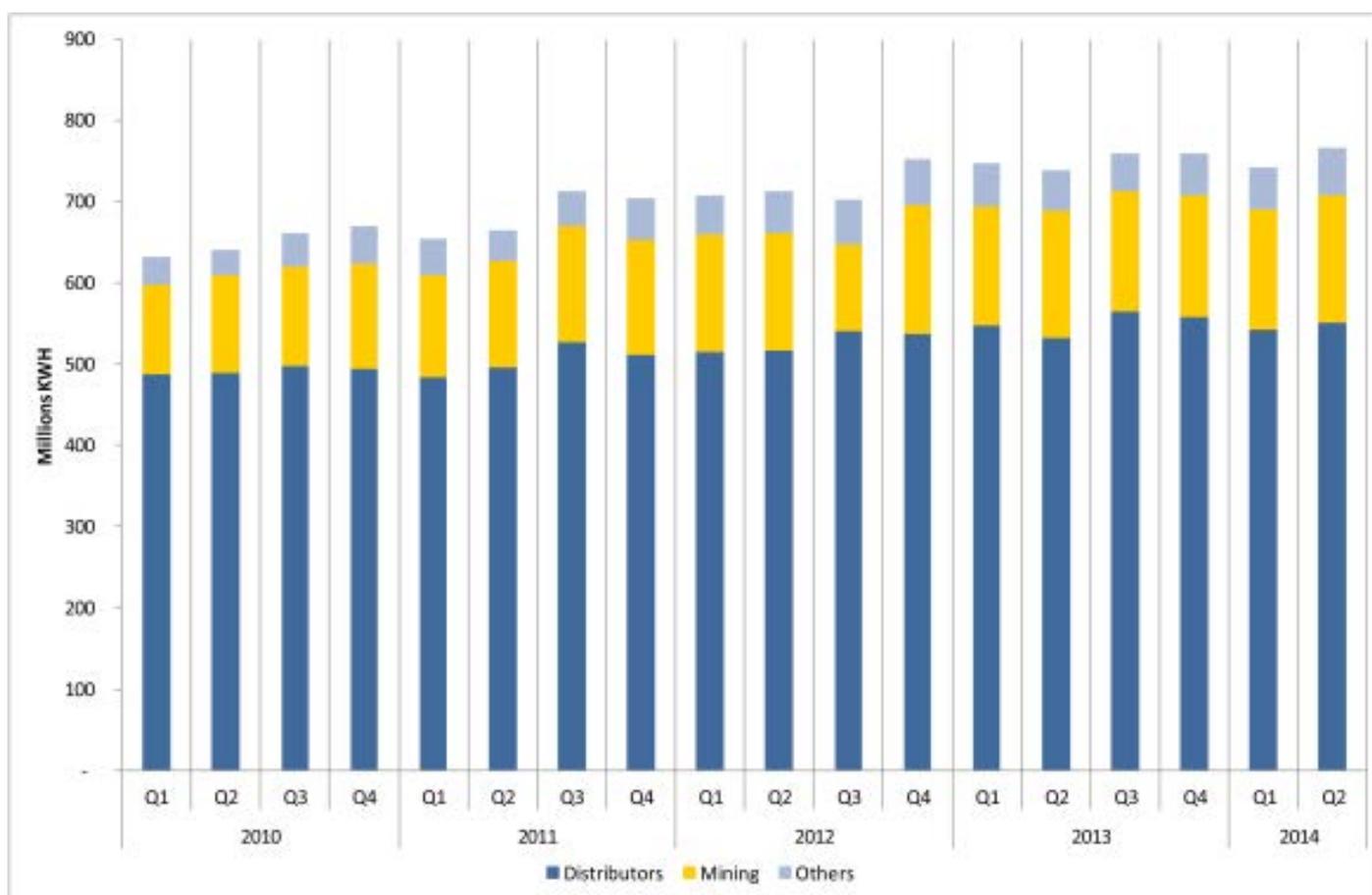
**Figure 18 - Electricity and Water subsectors Real Value Added**



**Figure 19 - Sources of electricity in millions of KWH**



**Figure 20 - Sales of electricity in millions of KWH**



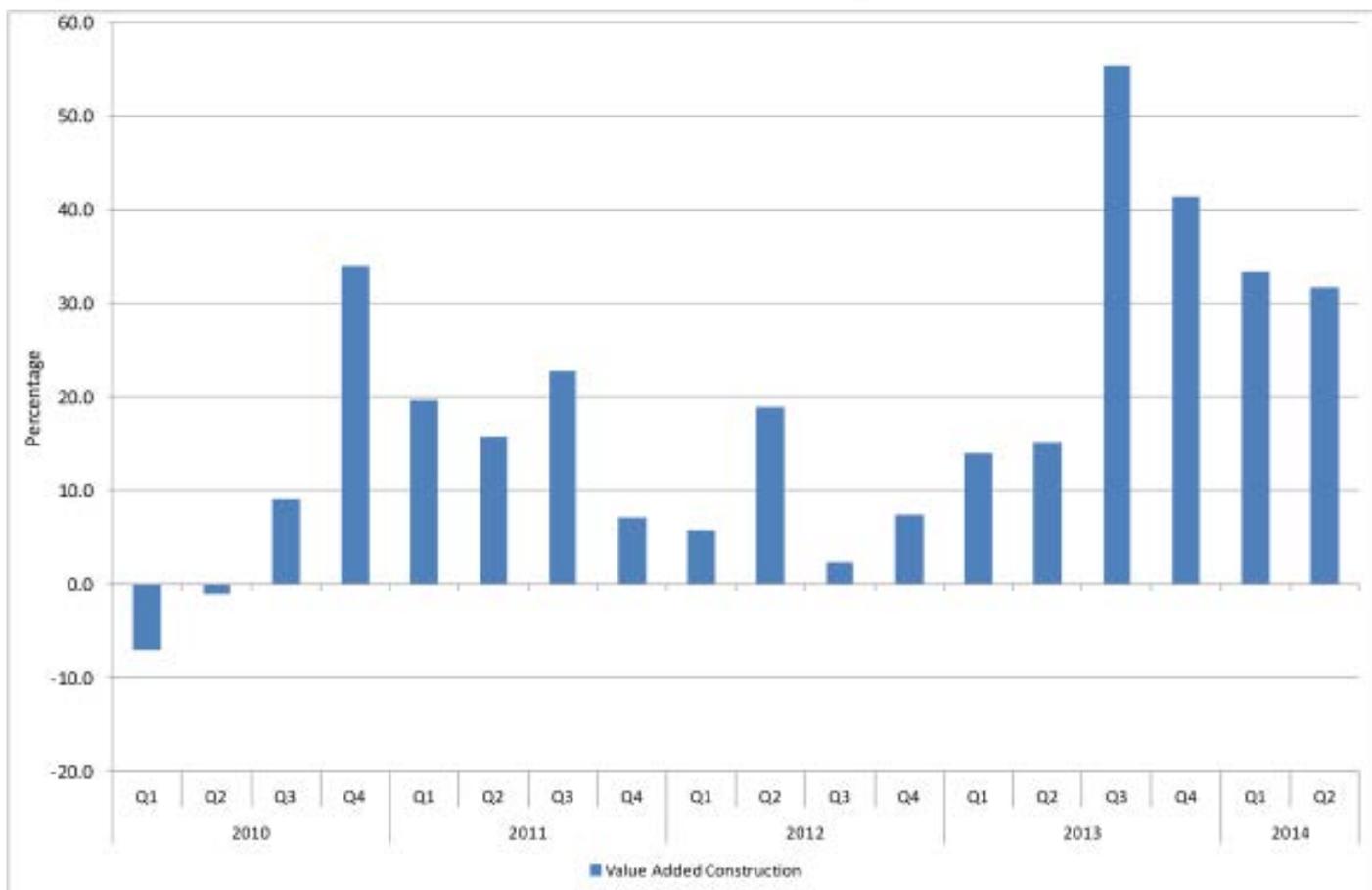
Source: Nampower

## 4.6. Construction

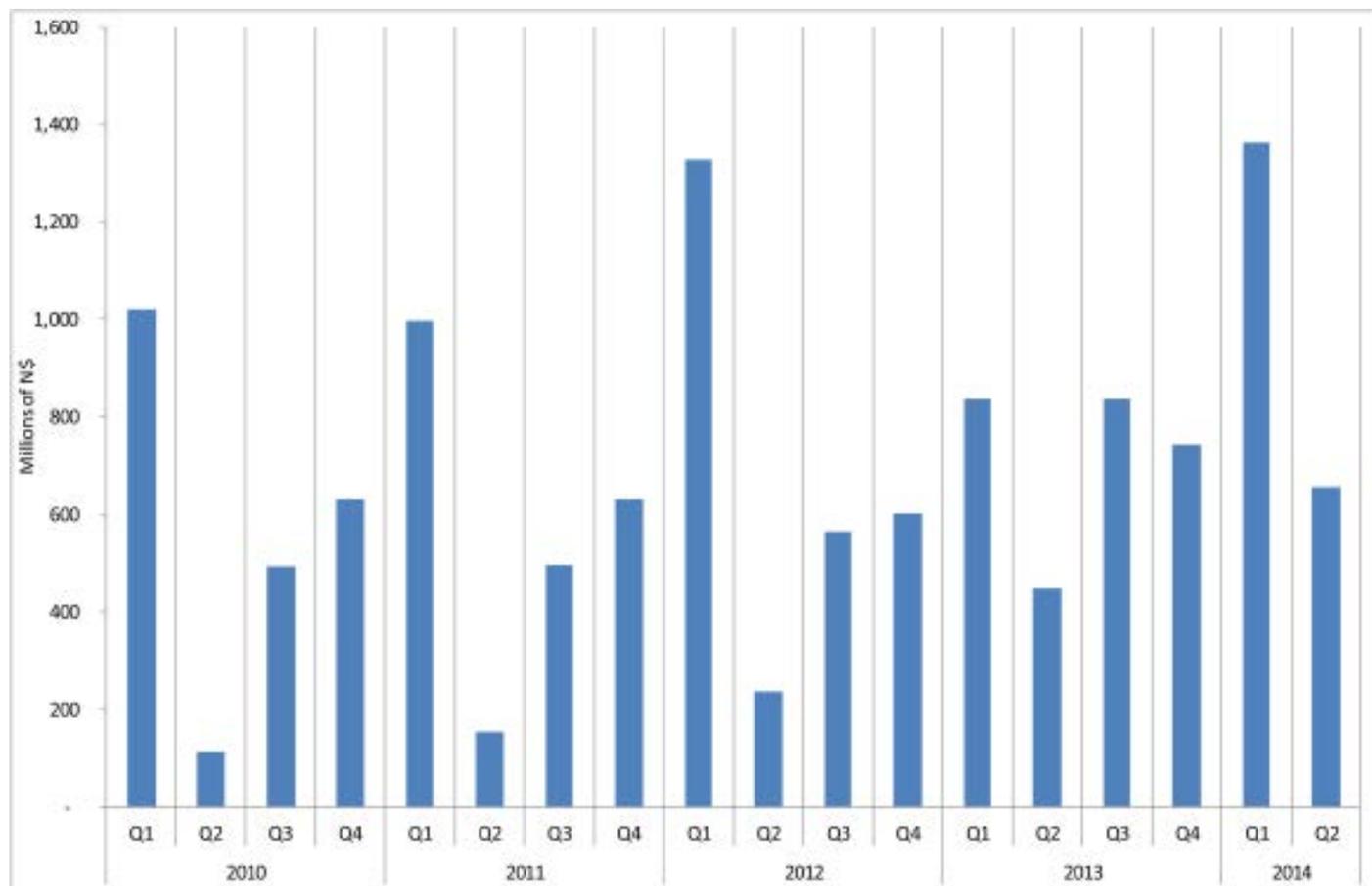
The real value added for the construction sector is estimated to have recorded a growth of 32.1 per cent in the second quarter of 2014 compared to an increase of 15.2 per cent registered in the second quarter of 2013 (Figure 21). The growth emanated from the construction works for general government that recorded an increase of 47.3 per cent in real value (Figure 22).

*For regional classification, refer to the methodological note at the end of this document. The figure for the government expenditure on construction is preliminary and may be subject to change.*

**Figure 21 - Construction Real Value Added growth rate**



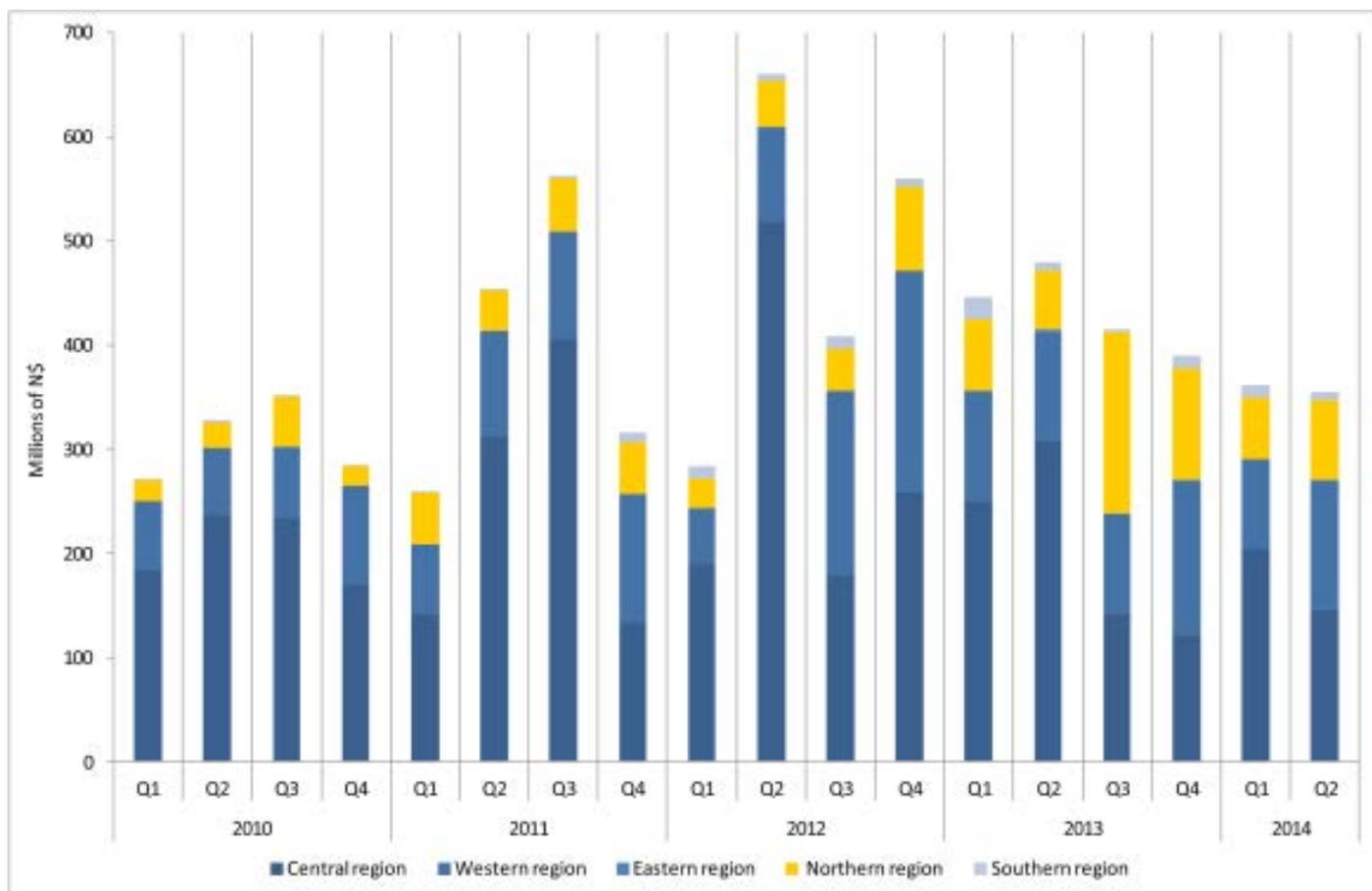
**Figure 22 - Real value of Government Expenditure on construction – NAD Million**



However, the value of buildings completed have registered a decline of 30.8 per cent in the second quarter of 2014 compared to a decline of 31.6 per cent recorded in the same quarter of 2013.

The decline in the value of buildings completed is reflected in central and southern regions which registered declines of 52.7 per cent and 15.3 per cent, respectively (Figure 23). However, northern and western regions had registered growths of 34.6 per cent and 19.5 per cent while in the eastern region nothing was completed during the period under review.

**Figure 23 - Value of buildings completed – Millions N\$**

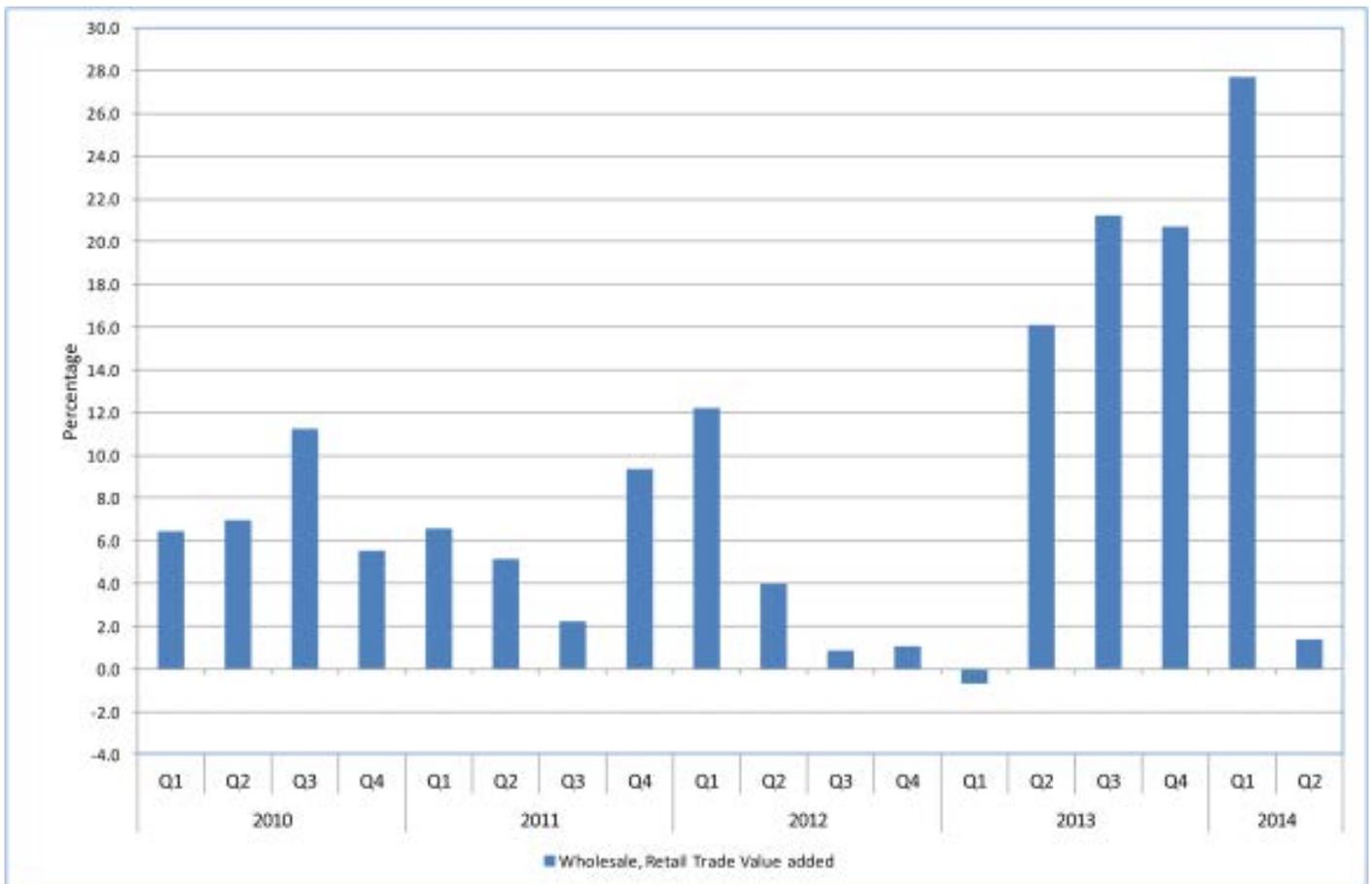


Source: Municipalities and town council

## 4.7. Wholesale and retail trade

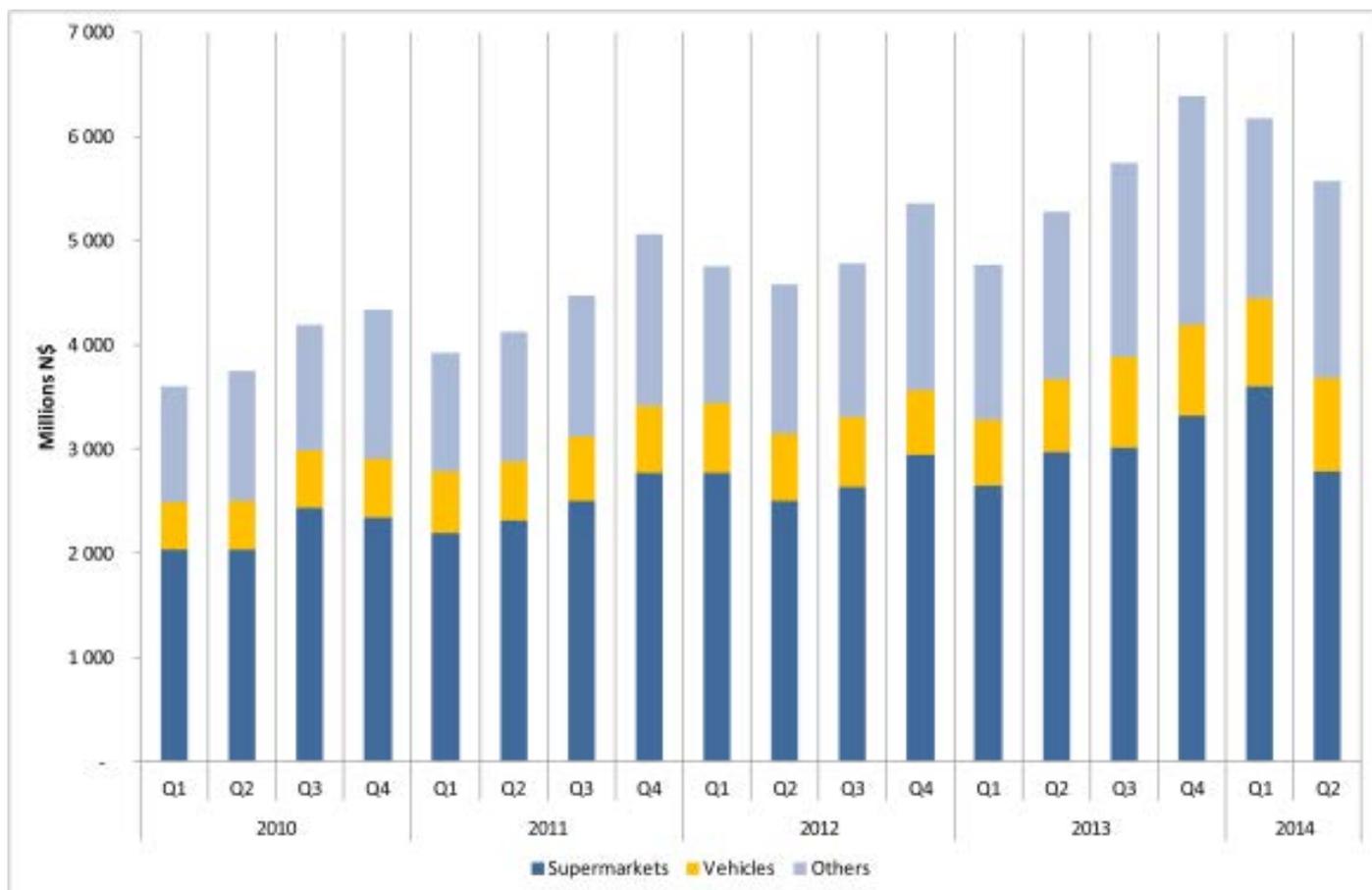
The wholesale and retail trade sector is estimated to have registered a slow growth of 1.4 per cent in real value added during the second quarter of 2014 compared to 16.1 per cent recorded in the corresponding quarter of 2013 (Figure 24). The performance of the sector is attributed to the supermarket subsector that registered a decline in sales of 6.3 per cent in the second quarter of 2014 compared to 19.1 per cent recorded in the same quarter of 2013.

**Figure 24 - Wholesale and retail trade Real Value Added growth rate**



However, other subsectors such as clothing, vehicles, furniture's and wholesalers performed relatively well.

**Figure 25 - Revenue of Wholesale and retail trade – Millions N\$**



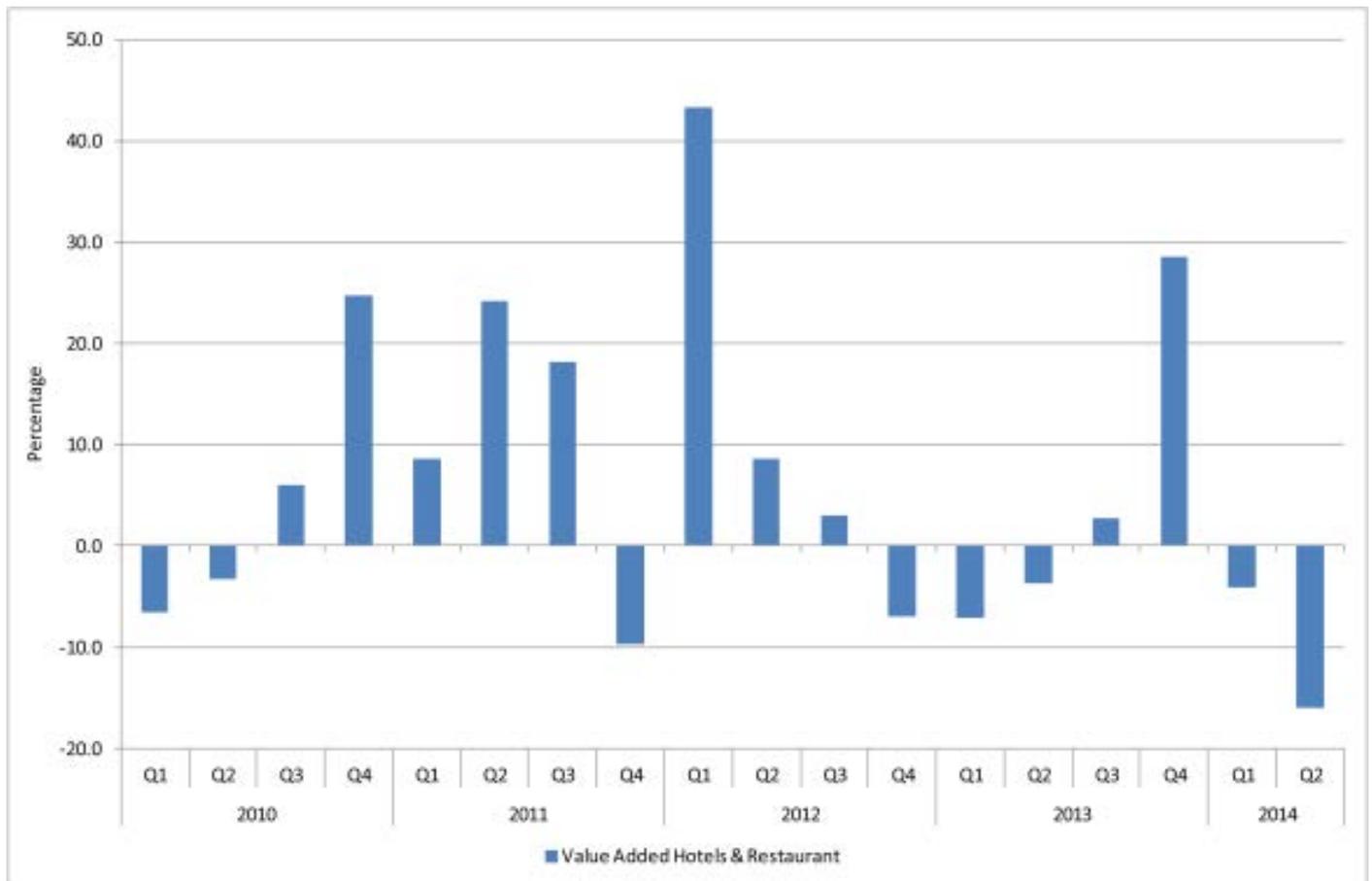
Source: Bank of Namibia

## 4.8. Hotels and restaurants

The hotels and restaurants’ real value added is estimated to have recorded a decline of 16.0 per cent in the second quarter of 2014 compared to a decline of 3.7 per cent recorded in the same quarter of 2013 (Figure 26).

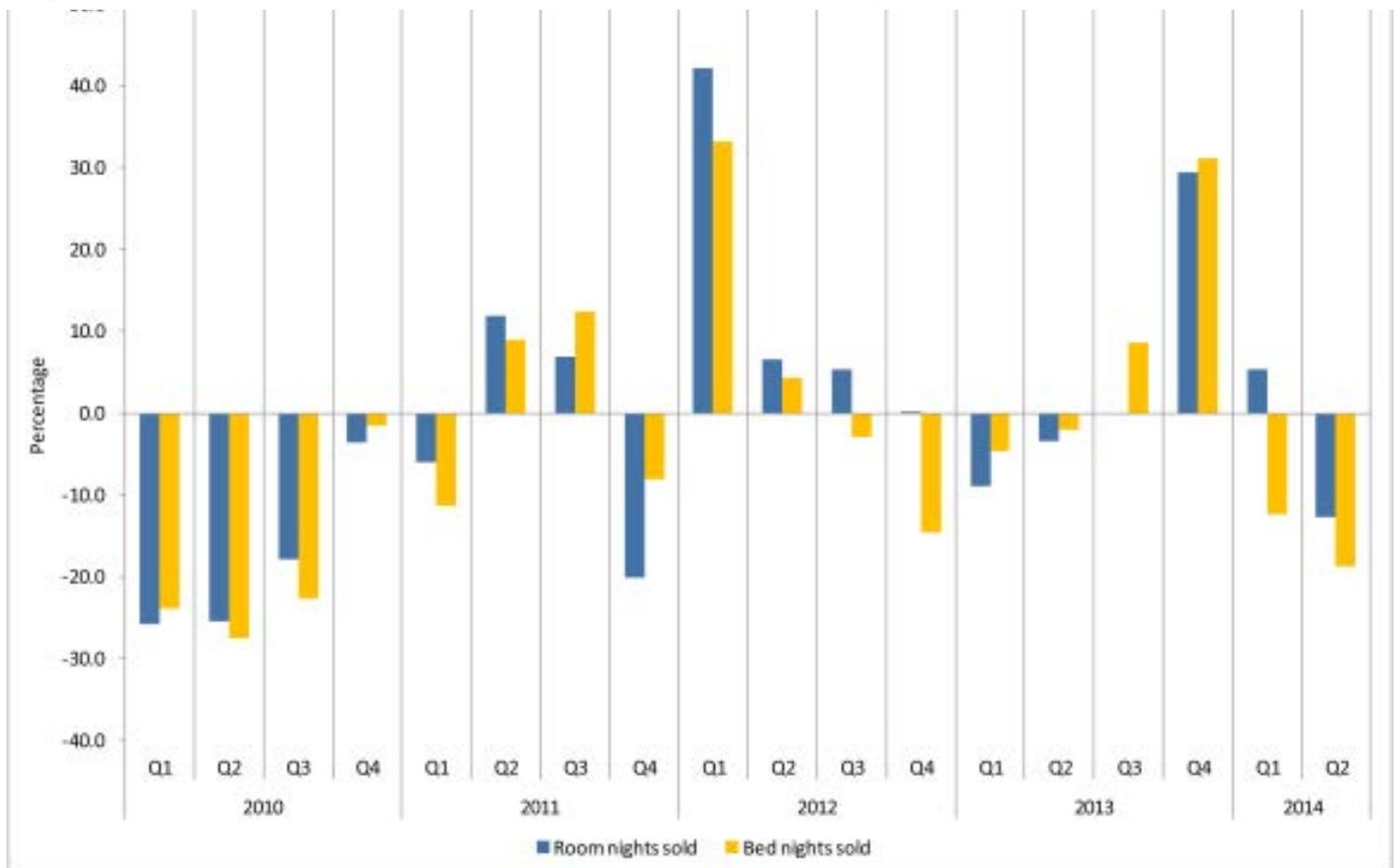
*The figures for hotels and restaurants must be interpreted with caution as they are based only on HAN membership.*

**Figure 26 - Hotel and restaurants Value Added growth rate**



The poor performance in the sector was caused by the declines in the number of bed nights sold and room nights sold that recorded declines of 18.8 per cent and 12.8 per cent, respectively (Figure 27).

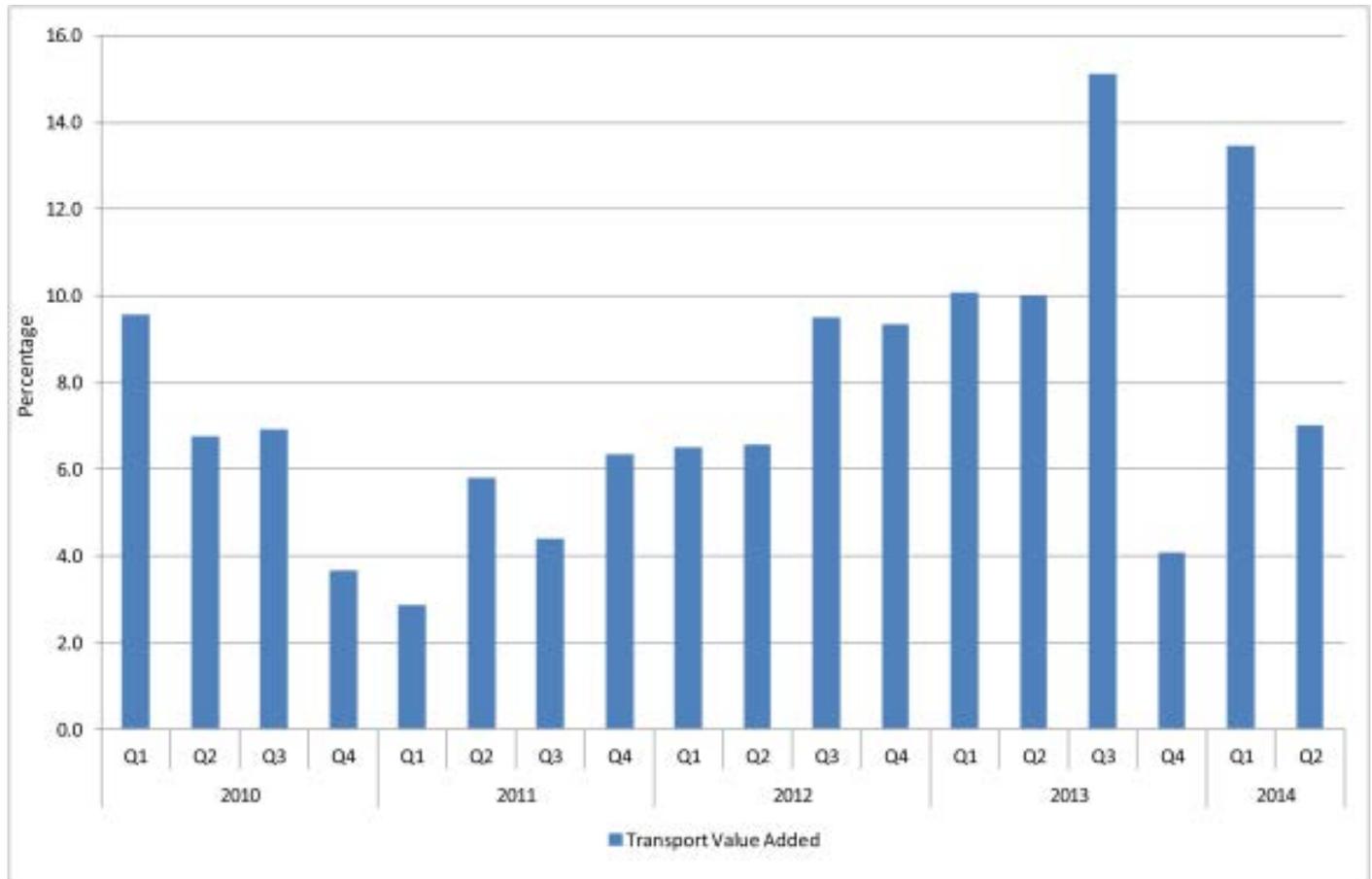
**Figure 27 - Growth rate in number of bed nights and room nights sold**



## 4.9. Transport and communication

The transport and communication sector estimated a slow growth of 7.0 per cent in real value added during the second quarter of 2014 compared to 10.0 per cent recorded in the corresponding quarter of 2013 (Figure 28).

**Figure 28 - Transport and communication Real Value Added growth rate**

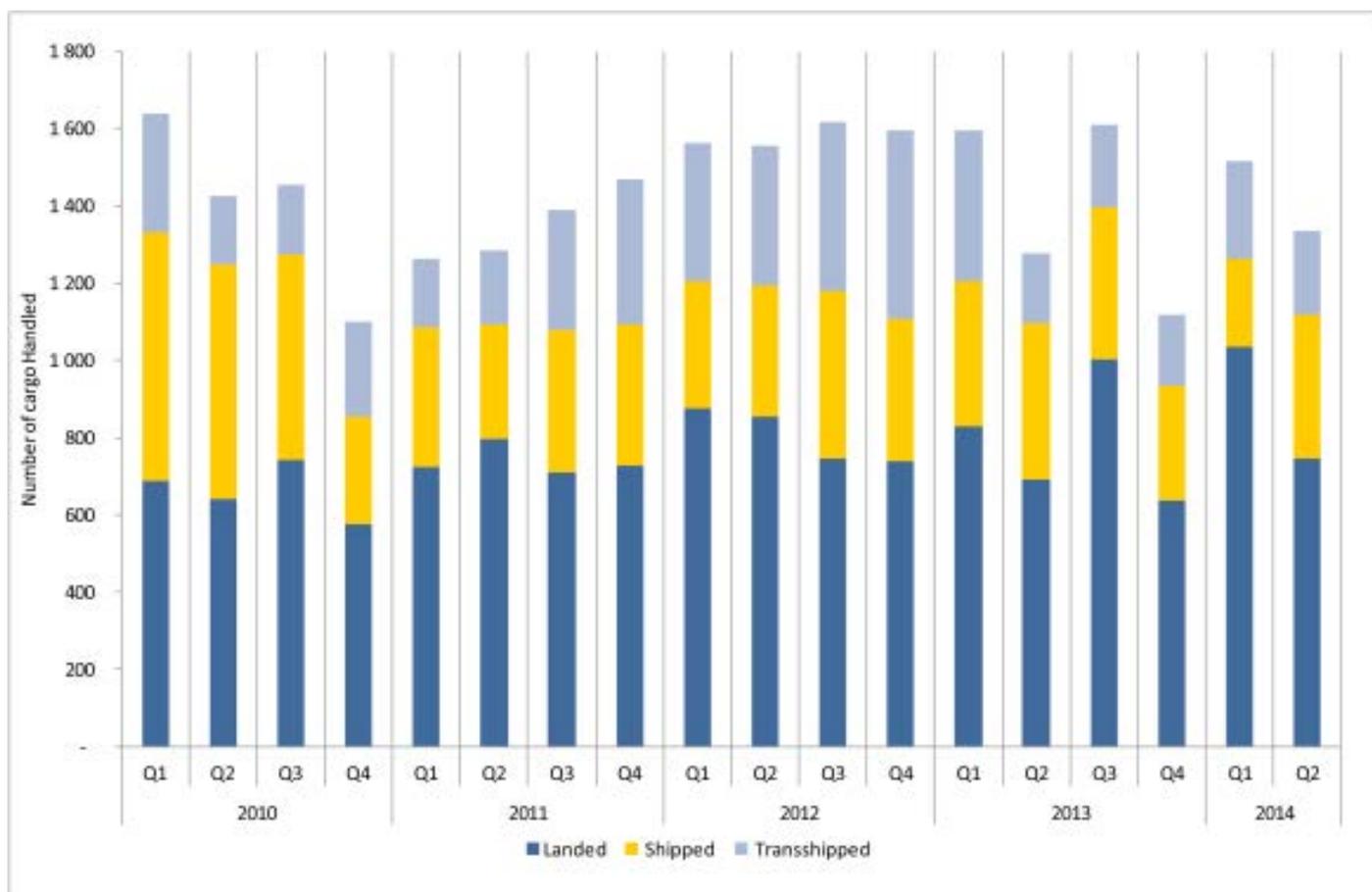


The slow growth is mainly driven by railway transport which contracted by 27.4 per cent in real value added. Moreover, slow growth in travel agents and tour operators (3.4 per cent) and freight transport by road (4.5 per cent) also contributed to the weak performance of the sector.

However, other subsectors such as air transport (29.9 per cent), port services (20.5 per cent) and telecommunication (7.4 per cent) performed relatively well in the second quarter of 2014.

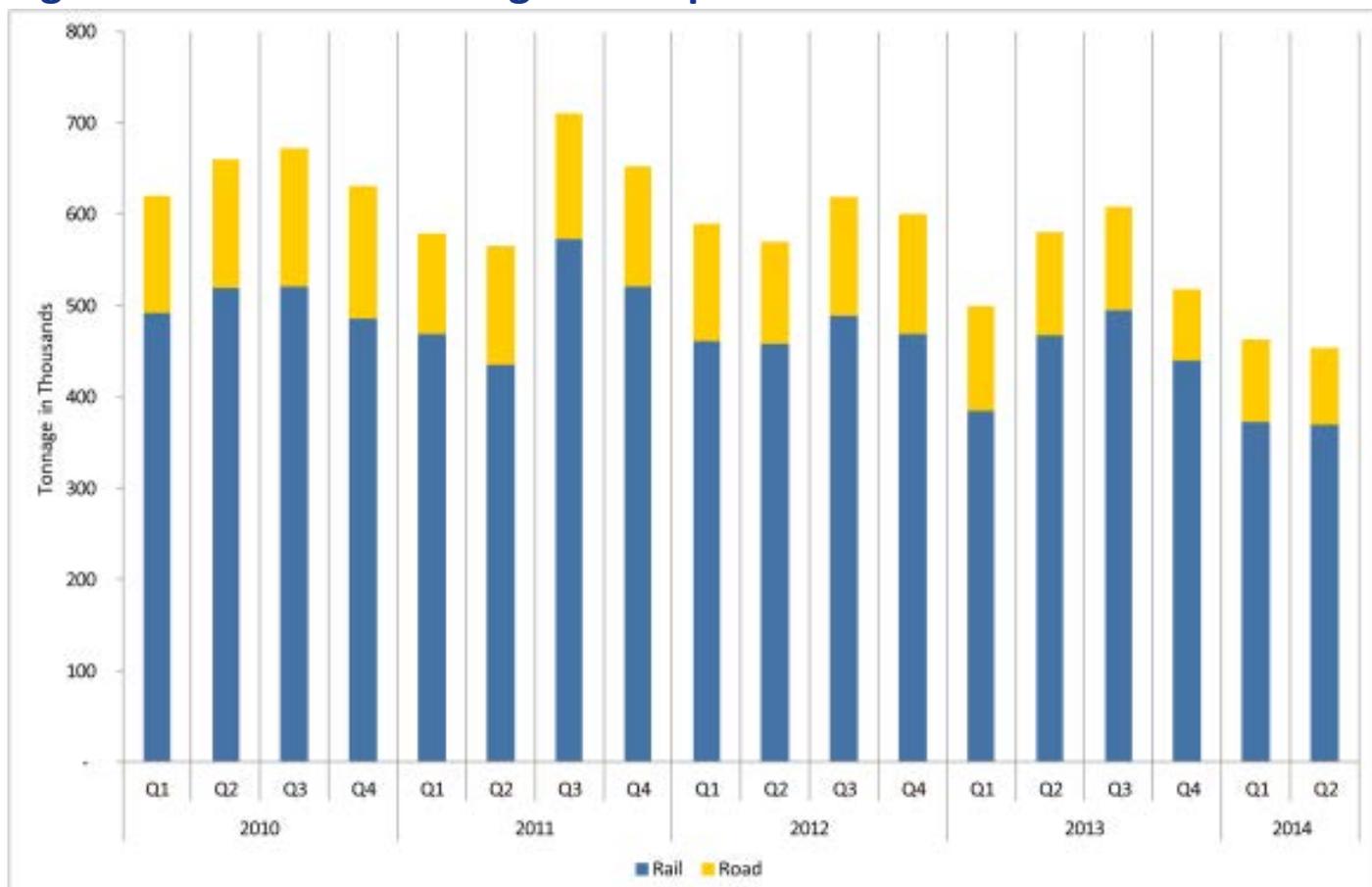
In terms of tonnes, sea cargo handled was 1 334 700 tonnes, which translates into a growth of 4.5 per cent. The cargo transported by road and railway recorded declines of 26.8 per cent and 20.9 per cent, respectively.

**Figure 29 - Cargo Handled in Thousands of Tons**



Source: Namibia Port Authority

**Figure 30 - Volume of Freight Transported in Thousands of Tons**

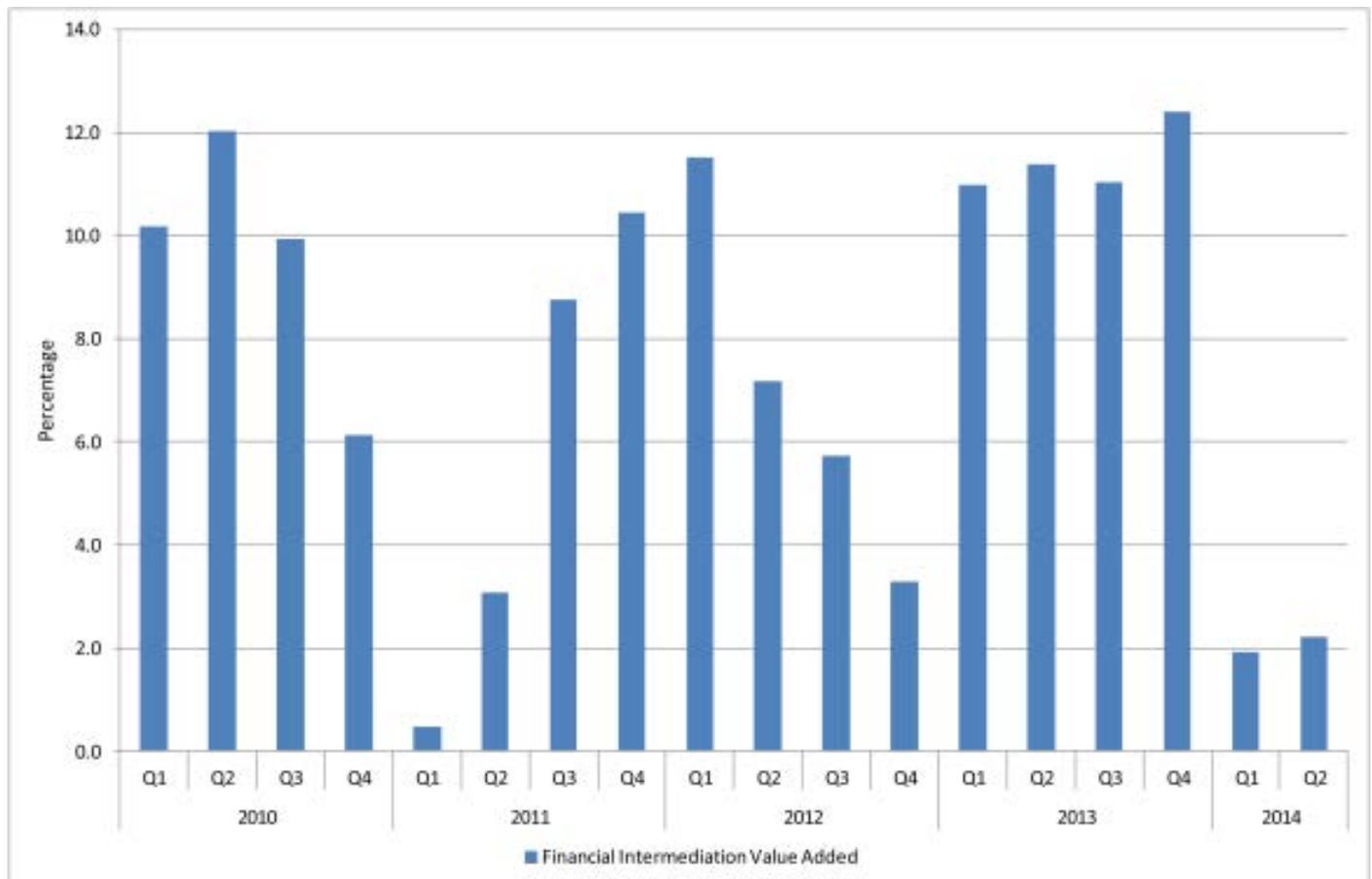


Source: TransNamib

## 4.10. Financial intermediation

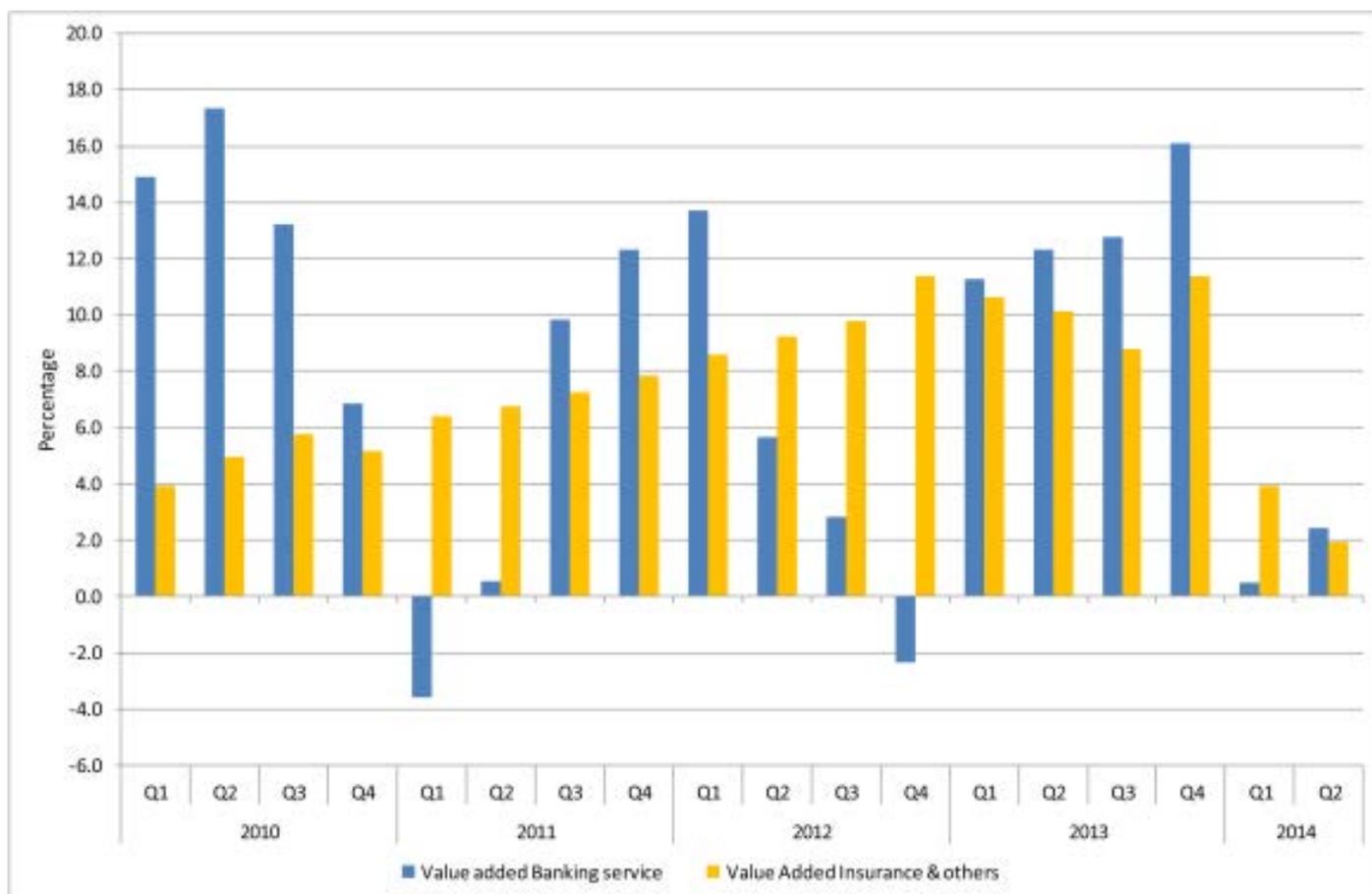
The financial intermediation sector estimated a slow growth of 2.2 per cent in real value added during the second quarter of 2014 compared to an expansion of 11.4 per cent recorded in the same quarter of 2013. (Figure 31).

**Figure 31 - Financial intermediation Value Added growth rate**

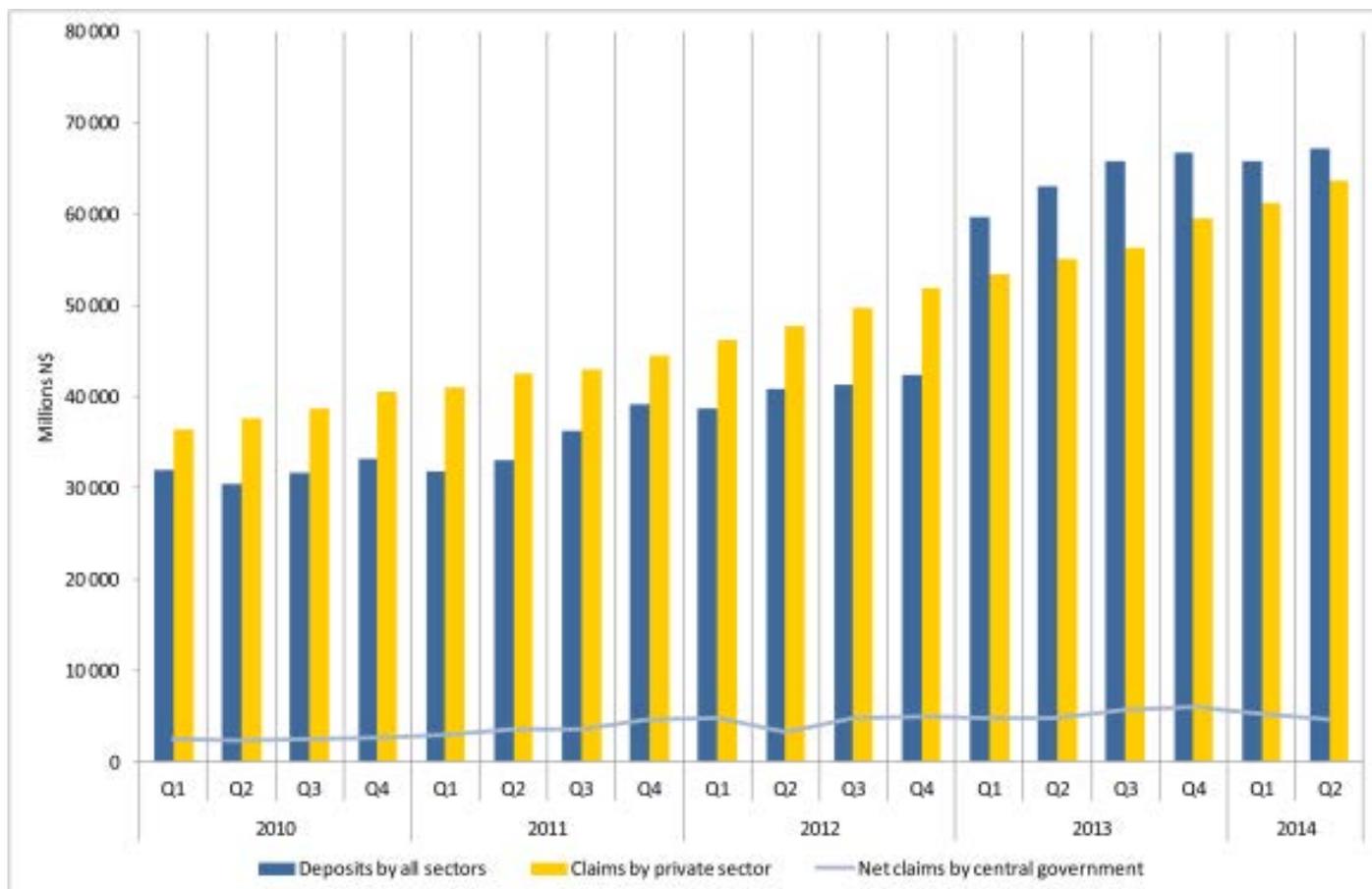


The marginal growth is mainly influenced by the subsector 'banking' that slowed down to 2.4 in the quarter under review, from a strong growth of 12.3 per cent (Figure 32 and 33).

**Figure 32 - Banking and insurance Value Added**



**Figure 33 - Deposits and claims**



Source: Bank of Namibia

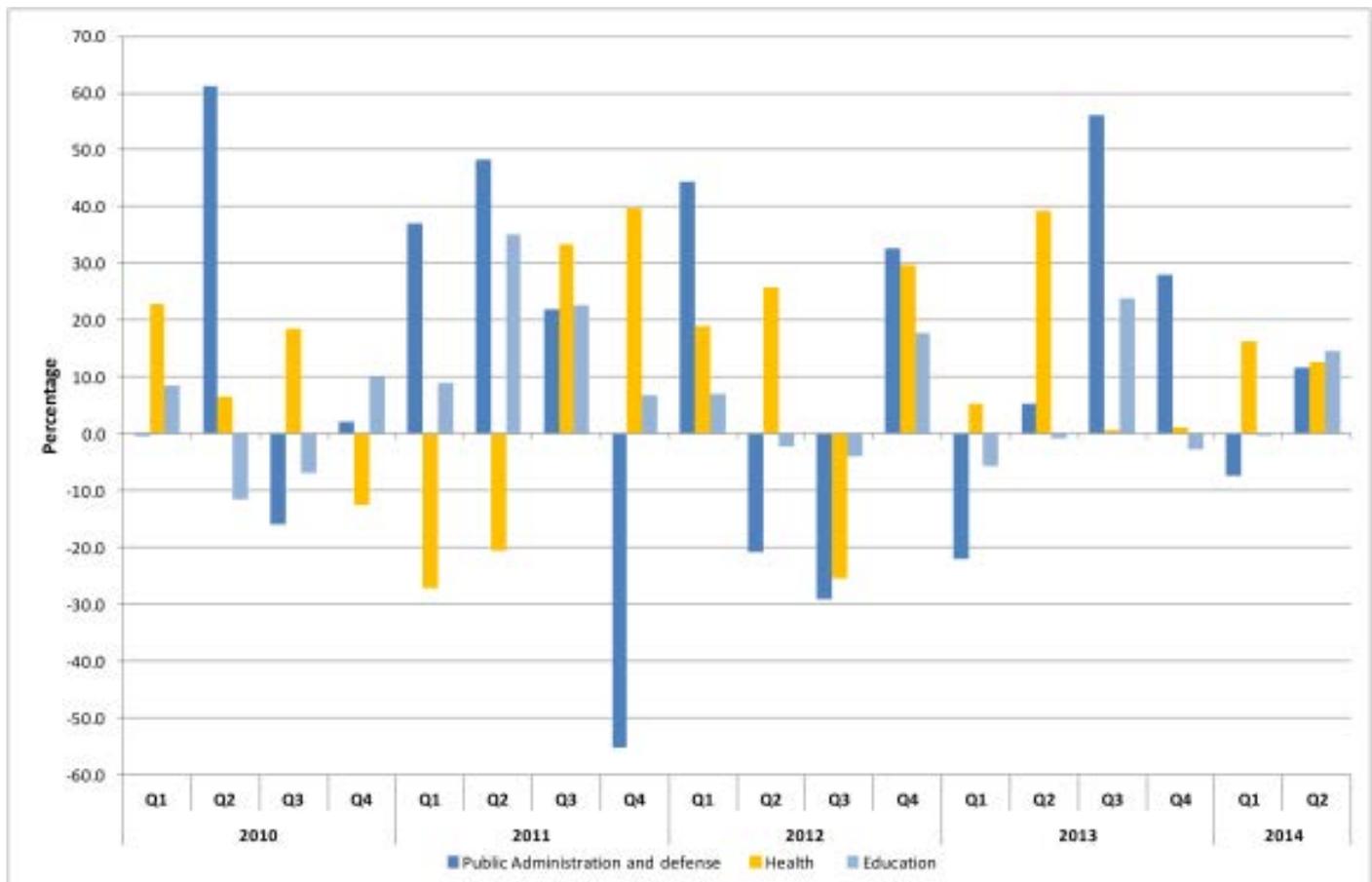
## 4.11. Public Administration, defence, education and health

Public administration and defence sector estimated a strong growth of 11.6 per cent in real value added in second quarter of 2014 compared to 5.4 per cent recorded in the corresponding quarter of 2013 (Figure 34).

The Health sector estimated a slow growth of 12.6 per cent in real value added in the second quarter of 2014 compared to 39.1 per cent recorded in the corresponding quarter of 2013 (Figure 34).

The Education sector estimated a strong growth of 14.6 per cent in real value added in the second quarter of 2014 compared to decline of 0.7 per cent recorded in the corresponding quarter of 2013 (Figure 34).

**Figure 34 - Public administration and defence, education and health  
Real Value Added growth rate**



**Table 2 - Quarterly Gross Domestic Product by Activity in Constant 2010 Prices - NAD million**

Year	Quarter	Agriculture	Fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade	Hotels and restaurants	Transport and communication
2008	1	1,010	524	2,366	2,410	481	874	1,849	363	855
	2	1,042	610	2,391	2,279	538	757	1,920	371	738
	3	760	562	2,673	2,457	436	634	2,014	261	912
	4	766	467	2,863	2,250	344	707	2,067	271	920
2009	1	736	911	1,335	2,507	423	778	1,985	235	958
	2	929	803	1,808	2,231	479	641	2,062	329	968
	3	890	715	1,610	2,293	159	492	2,189	419	990
	4	1,260	513	2,281	2,555	443	540	2,400	351	1,057
2010	1	1,021	797	1,924	2,476	423	723	2,112	220	1,050
	2	1,093	816	2,736	2,580	429	634	2,205	318	1,034
	3	974	763	2,171	2,629	346	537	2,435	444	1,058
	4	1,126	495	1,766	2,621	340	724	2,532	438	1,096
2011	1	957	817	2,176	2,654	408	865	2,251	239	1,080
	2	1,082	680	1,584	2,625	415	734	2,319	395	1,094
	3	998	736	2,232	2,754	392	659	2,489	525	1,105
	4	1,221	501	2,142	2,859	372	776	2,768	396	1,166
2012	1	1,099	763	2,120	2,644	466	915	2,525	342	1,150
	2	1,252	642	2,685	2,591	462	874	2,412	430	1,166
	3	1,015	624	2,594	2,350	457	675	2,511	541	1,210
	4	1,238	497	2,776	2,562	483	834	2,797	368	1,275
2013	1	905	592	2,455	2,512	500	1,044	2,508	318	1,266
	2	917	661	2,509	2,765	466	1,006	2,801	414	1,282
	3	669	764	2,630	2,666	433	1,049	3,043	556	1,393
	4	846	573	2,639	2,400	456	1,179	3,376	474	1,327
2014	1	705	593	2,407	2,379	505	1,395	3,203	305	1,437
	2	877	597	2,658	2,416	497	1,329	2,839	347	1,373

**Table 2 - Quarterly Gross Domestic Product by Activity in Constant 2010 Prices - NAD million (Cont)**

Year	Quarter	Financial inter-mediation	Real estate activities and business services	Public administration	Education	Health	Other private services	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices
2008	1	1,051	1,579	2,569	1,380	678	552	231	18,310	1,364	19,673
	2	1,093	1,610	1,767	1,359	443	553	229	17,241	1,409	18,650
	3	1,129	1,644	2,221	1,467	529	554	235	18,016	1,465	19,481
	4	1,037	1,681	1,850	1,506	541	554	190	17,634	1,503	19,137
2009	1	1,038	1,721	2,036	1,428	613	554	194	17,063	1,398	18,460
	2	1,041	1,750	1,062	1,432	482	552	201	16,371	1,482	17,853
	3	1,033	1,767	2,867	1,567	651	550	200	17,990	1,610	19,600
	4	1,090	1,772	2,885	1,455	564	546	225	19,487	1,709	21,196
2010	1	1,144	1,766	2,030	1,548	753	541	251	18,278	1,393	19,670
	2	1,166	1,770	1,713	1,266	514	546	254	18,568	1,451	20,019
	3	1,135	1,784	2,413	1,459	771	562	246	19,235	1,638	20,874
	4	1,156	1,807	2,944	1,600	493	588	261	19,464	1,720	21,184
2011	1	1,149	1,841	2,781	1,686	549	623	255	19,818	1,426	21,244
	2	1,202	1,871	2,541	1,710	408	637	276	19,022	1,541	20,562
	3	1,235	1,898	2,940	1,789	1,029	629	289	21,121	1,695	22,817
	4	1,277	1,921	1,317	1,709	688	599	299	19,413	1,867	21,281
2012	1	1,282	1,940	4,014	1,805	653	549	291	21,976	1,708	23,684
	2	1,288	1,960	2,011	1,669	514	513	294	20,174	1,707	21,881
	3	1,305	1,981	2,087	1,716	768	494	288	20,039	1,798	21,838
	4	1,319	2,001	1,749	2,012	893	493	296	20,999	1,895	22,894
2013	1	1,423	2,022	3,129	1,702	688	508	303	21,267	1,670	22,938
	2	1,435	2,037	2,119	1,658	715	520	317	20,989	1,818	22,806
	3	1,450	2,048	3,257	2,127	772	527	325	23,060	1,991	25,050
	4	1,483	2,053	2,237	1,955	902	531	334	22,094	2,154	24,248
2014	1	1,450	2,053	2,899	1,699	799	541	323	22,048	1,908	23,956
	2	1,467	2,053	2,365	1,900	805	541	340	21,723	1,758	23,481

**Table 3 - Quarterly Gross Domestic Product by Activity in Constant 2004 Prices – Percentage changes**

Year	Quarter	Agriculture	Fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade	Hotels and restaurants	Transport and communication
2008	1	-15.1	2.5	-20.2	86.5	-13.3	39.3	0.2	35.0	12.8
	2	-30.2	29.4	8.1	9.6	3.1	29.3	-4.1	45.0	3.8
	3	-28.5	29.3	25.2	-27.3	-18.6	7.3	-4.3	-21.4	11.1
	4	-34.2	-6.4	5.1	2.0	-5.3	-8.5	-6.9	-26.0	14.4
2009	1	-27.2	74.0	-43.6	4.0	-12.0	-11.0	7.3	-35.2	12.1
	2	-10.8	31.6	-24.4	-2.1	-11.0	-15.3	7.4	-11.1	31.2
	3	17.2	27.2	-39.8	-6.7	-63.6	-22.4	8.7	60.4	8.6
	4	64.5	9.7	-20.3	13.6	28.7	-23.6	16.1	29.6	15.0
2010	1	38.7	-12.5	44.2	-1.2	0.1	-7.0	6.4	-6.5	9.6
	2	17.6	1.7	51.4	15.6	-10.4	-1.1	6.9	-3.3	6.8
	3	9.4	6.8	34.8	14.7	118.3	9.1	11.2	6.1	6.9
	4	-10.7	-3.6	-22.6	2.6	-23.2	33.9	5.5	24.8	3.7
2011	1	-6.3	2.4	13.1	7.2	-3.6	19.7	6.6	8.7	2.9
	2	-1.0	-16.7	-42.1	1.7	-3.4	15.8	5.2	24.1	5.8
	3	2.4	-3.6	2.8	4.8	13.2	22.8	2.2	18.2	4.4
	4	8.5	1.3	21.3	9.1	9.3	7.2	9.3	-9.7	6.3
2012	1	14.9	-6.6	-2.6	-0.4	14.2	5.8	12.2	43.4	6.5
	2	15.7	-5.6	69.5	-1.3	11.4	18.9	4.0	8.7	6.6
	3	1.7	-15.2	16.2	-14.7	16.7	2.4	0.9	3.0	9.5
	4	1.4	-0.9	29.6	-10.4	30.0	7.5	1.0	-7.0	9.4
2013	1	-17.7	-22.5	15.8	-5.0	7.4	14.0	-0.7	-7.1	10.1
	2	-26.7	3.0	-6.6	6.7	1.0	15.2	16.1	-3.7	10.0
	3	-34.1	22.5	1.4	13.4	-5.4	55.5	21.2	2.7	15.1
	4	-31.7	15.3	-4.9	-6.4	-5.7	41.5	20.7	28.6	4.1
2014	1	-22.2	0.2	-1.9	-5.3	1.0	33.7	27.7	-4.1	13.5
	2	-4.4	-9.7	6.0	-12.6	6.6	32.1	1.4	-16.0	7.0

**Table 3 - Quarterly Gross Domestic Product by Activity in Constant 2004 Prices – Percentage changes**

Year	Quarter	Financial inter-mediation	Real estate activities and business services	Public administration	Education	Health	Other private services	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices
2008	1	19.5	4.6	41.3	9.9	-11.7	0.6	8.9	10.4	8.8	10.3
	2	22.1	6.1	-9.6	5.4	-18.1	0.7	10.4	2.2	2.9	2.3
	3	19.0	7.4	97.0	3.9	-9.3	0.7	4.4	4.0	1.5	3.8
	4	4.6	8.3	-29.3	1.1	10.7	0.6	-14.8	-5.1	-4.4	-5.1
2009	1	-1.2	9.0	-20.8	3.4	-9.6	0.3	-16.2	-6.8	2.5	-6.2
	2	-4.7	8.7	-39.9	5.4	8.9	-0.2	-12.2	-5.0	5.1	-4.3
	3	-8.5	7.5	29.0	6.8	23.1	-0.7	-14.7	-0.1	9.9	0.6
	4	5.1	5.5	55.9	-3.4	4.2	-1.4	18.5	10.5	13.7	10.8
2010	1	10.2	2.6	-0.3	8.4	22.8	-2.3	29.7	7.1	-0.4	6.6
	2	12.0	1.2	61.3	-11.6	6.5	-1.1	26.6	13.4	-2.1	12.1
	3	9.9	1.0	-15.8	-6.9	18.5	2.2	22.5	6.9	1.8	6.5
	4	6.1	2.0	2.0	10.0	-12.7	7.7	15.8	-0.1	0.6	-0.1
2011	1	0.5	4.2	37.0	8.9	-27.1	15.2	1.7	8.4	2.4	8.0
	2	3.1	5.7	48.3	35.1	-20.5	16.6	8.6	2.4	6.2	2.7
	3	8.7	6.4	21.9	22.7	33.3	12.0	17.6	9.8	3.5	9.3
	4	10.4	6.3	-55.3	6.8	39.7	1.9	14.6	-0.3	8.6	0.5
2012	1	11.5	5.4	44.3	7.1	19.0	-11.9	14.0	10.9	19.8	11.5
	2	7.2	4.8	-20.9	-2.4	25.9	-19.5	6.4	6.1	10.8	6.4
	3	5.7	4.4	-29.0	-4.1	-25.4	-21.4	-0.2	-5.1	6.1	-4.3
	4	3.3	4.2	32.8	17.7	29.7	-17.7	-0.8	8.2	1.5	7.6
2013	1	11.0	4.2	-22.0	-5.7	5.3	-7.4	4.2	-3.2	-2.2	-3.1
	2	11.4	3.9	5.4	-0.7	39.1	1.3	7.9	4.0	6.5	4.2
	3	11.0	3.4	56.1	24.0	0.6	6.6	12.6	15.1	10.7	14.7
	4	12.4	2.6	27.9	-2.8	1.0	7.8	12.9	5.2	13.7	5.9
2014	1	1.9	1.5	-7.4	-0.2	16.2	6.5	6.3	3.7	14.2	4.4
	2	2.2	0.8	11.6	14.6	12.6	4.1	7.2	3.5	-3.3	3.0

# Appendix 1 - Methodological Notes

## **System of National Accounts 1993:**

The SNA 1993 is an internationally agreed methodology used for compilation of national accounts estimates published by the United Nations in co-operation with other international organizations. This means that the methodology, concepts and classifications are in accordance with the latest guidelines of an internationally agreed system of national accounts.

## **Quarterly GDP estimates:**

Quarterly estimates of value added in real terms are less comprehensive and therefore need to be aligned to the annual real estimates. Short-term indicators are used to estimate the quarterly GDP. In terms of coverage, quarterly indicators are not as reliable as in instances where the results of annual estimates are used. Therefore, the quarterly estimates must be adapted to the independent annual estimates when such estimates become available. To this extent, the Proportional Denton Method is used. It is a technique that generates a series of the quarterly estimates as proportional to the indicator as possible subject to the restrictions provided by the annual data.

## **Classifications:**

The estimates of value added by industry are classified according to the third revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with suitable adaptations for Namibian conditions.

## **FISIM: Financial Services Indirectly Measured**

### **Regional breakdown:**

The following regions are represented by municipalities and town councils in respective towns that are surveyed by the NSA;

Central region: Windhoek

Northern region: Okahandja, Otjiwarongo, Outjo, Grootfontein, Tsumeb, Ondangwa, Oshakati, Ongwediva, Okakarara, Rundu and KatimaMulilo

Eastern region: Gobabis

Western region: Swakopmund, Walvis Bay, HentiesBay, Karibib, Usakos and Omaruru

Southern region: Keetmanshoop, Mariental, Karasburg, Nami=Nüs (Lüderitz) and Rehoboth

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