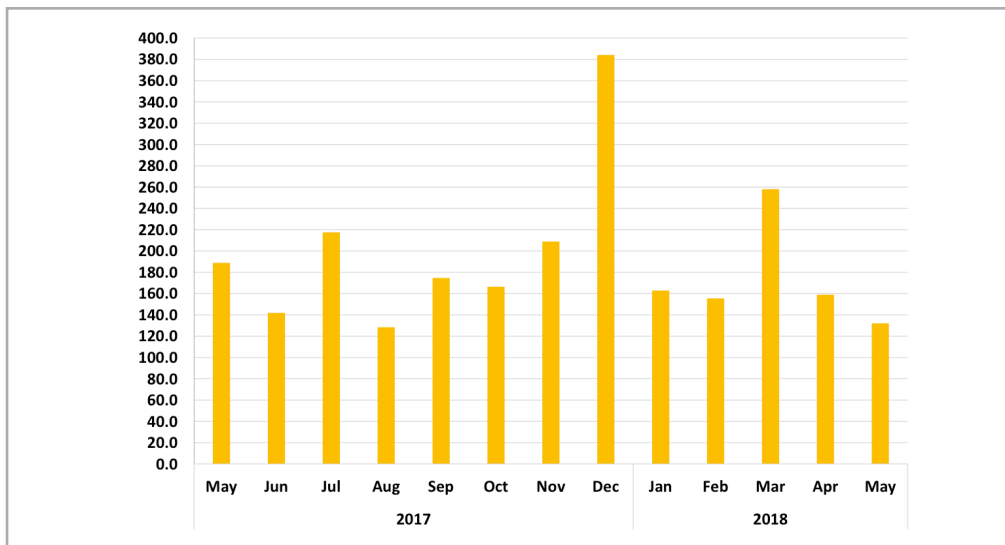


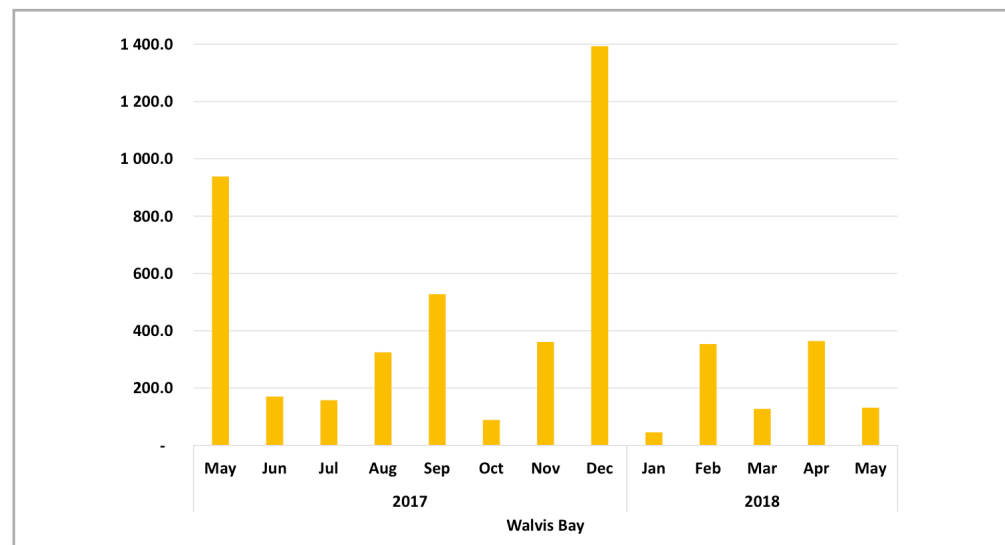


Chart 1: Buildings Completed Index



- The Composite Buildings Completed Index for May 2018 stood at 132.0 basis points compared to 158.9 basis points recorded in the preceding month. This represents declines of 16.9 percent m/m and 30.1 percent y/y.
- The y/y decline in the value of completed buildings was recorded in Walvis Bay and Ongwediva towns.
- In value terms, Buildings Completed during the period of May 2018 amounted to N\$ 100.2 million compared to N\$ 120.5 million recorded for the previous month. The value of Buildings Completed recorded for May 2017, amounted to N\$ 143.2 million.

Chart 2: Buildings Completed Index for Walvis Bay



- **Walvis Bay** Buildings Completed Index sub-merged to 131.3 basis points in May 2018 compared to 364.0 basis points registered for the previous month. These are declines of 63.9 percent m/m and 86.0 percent y/y.
- The y/y decline is driven by industrial buildings that were registered during the month under review.
- In value terms, **Walvis Bay** Buildings Completed, recorded an amount of N\$ 10.5 million for the period under review compared to N\$ 29.2 million recorded for April 2018.



Chart 3: Buildings Completed Index for Ongwediva

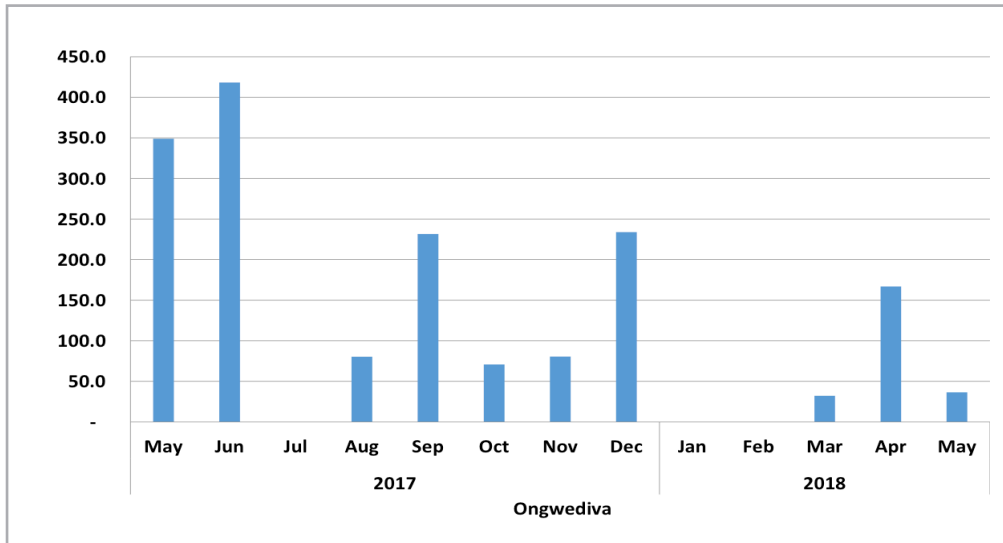
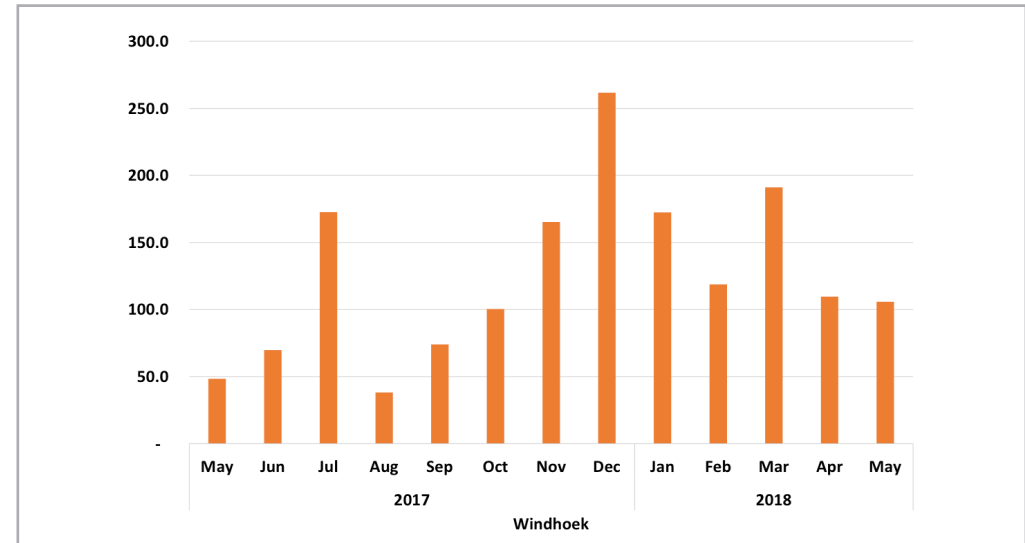


Chart 4: Buildings Completed Index for Windhoek

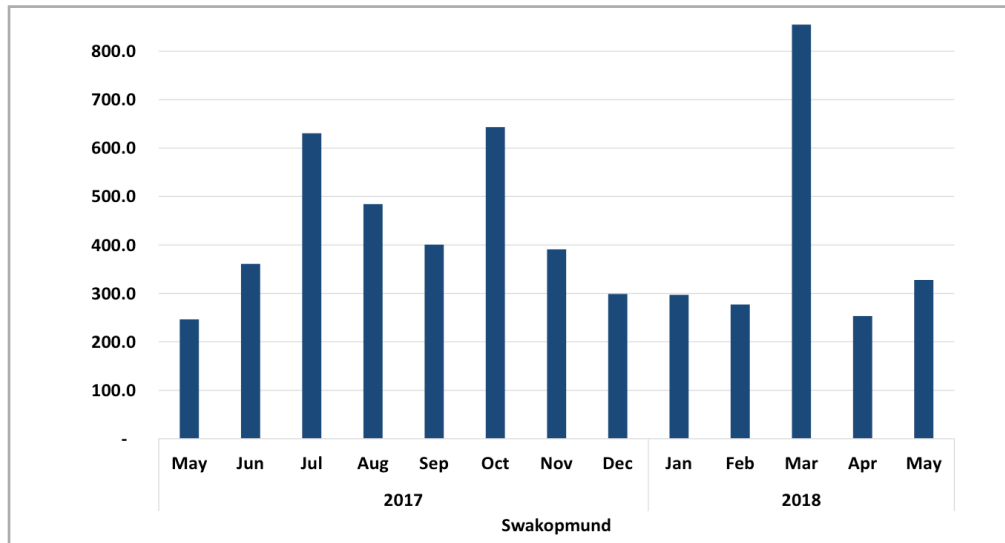


- **Ongwediva** Buildings Completed Index sub-merged to 36.5 basis points in May 2018, compared to 167.0 basis points recorded for the previous month. This translates into declines of 78.1 percent m/m and 89.5 percent y/y.
- The sharp decline on a yearly basis is attributed to the value of additions and alterations specifically for commercial buildings.
- In value terms, **Ongwediva** Buildings Completed, recorded an amount of N\$ 1.9 million in May 2018 compared to N\$ 8.8 million recorded for April 2018.

- **Windhoek** Buildings Completed Index recorded 105.8 basis points in May 2018 when compared to 109.6 basis points recorded for the previous month. This represents a decline of 3.5 percent m/m and an increase of 118.6 percent y/y.
- The increase over the year is due to the value of additions built for existing buildings.
- In value terms, **Windhoek** Buildings Completed, amounted to N\$ 55.9 million in May 2018 compared to N\$ 57.9 million recorded for the previous month.



Chart 5: Buildings Completed Index for Swakopmund



- **Swakopmund** Buildings Completed Index posted 327.7 basis points in May 2018, compared to 253.3 basis points recorded for the previous month. This translates into increases of 29.4 percent m/m and 32.9 percent y/y.
- In value terms, **Swakopmund** Buildings Completed, recorded an amount of N\$ 31.8 million in May 2018 compared to N\$ 24.6 million recorded for April 2018.



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Table 1: Indices of buildings completed

Year	Month	Ongwediva	Swakopmund	WalvisBay	Windhoek	Composite index
2013	Jan	471.9	25.3	309.0	49.0	102.9
	Feb	62.3	1 09.7	2 50.5	107.2	119.5
	Mar	36.4	158.7	90.6	207.3	176.8
	Apr	135.2	147.0	127.9	118.8	124.5
	May	36.0	90.2	133.9	188.6	159.6
	Jun	31.7	133.3	217.2	139.9	139.7
	Jul	-	1 17.1	92.4	9 0.1	87.5
	Aug	841.4	1 50.8	85.5	72.1	137.3
	Sep	65.9	148.5	154.0	43.6	70.2
	Oct	15.5	150.3	92.8	112.3	108.4
	Nov	138.7	2 86.7	1 80.9	3 6.1	90.6
	Dec	56.6	2 03.1	2 85.9	29.0	80.3
2014	Jan	46.4	62.2	37.1	78.4	69.7
	Feb	49.1	145.8	71.8	165.7	145.1
	Mar	176.9	1 78.6	2 20.7	54.1	96.2
	Apr	55.1	56.2	93.4	57.6	61.0
	May	167.7	98.7	415.9	96.5	135.5
	Jun	162.2	1 64.0	3 07.1	5 7.3	104.7
	Jul	84.6	1 07.4	1 17.9	408.1	316.4
	Aug	174.8	4 42.5	1 73.5	95.6	153.7
	Sep	15.0	170.9	5 21.1	8 1.6	134.8
	Oct	140.6	105.6	298.2	319.2	277.2
	Nov	10.4	3 81.9	1 32.4	6 5.0	108.8
	Dec	-	81.6	560.6	54.2	107.5

Year	Month	Ongwediva	Swakopmund	WalvisBay	Windhoek	Composite index
2015	Jan	-	2 50.9	4 0.7	2 5.3	54.0
	Feb	3 85.0	4 82.1	220.6	187.1	242.2
	Mar	2 12.0	1 45.1	2 24.5	7 5.2	109.4
	Apr	-	5 74.2	3 080.8	3 8.3	4 25.8
	May	106.6	149.6	228.8	135.0	144.8
	Jun	8.5	3 05.9	1 40.0	3 9.3	8 1.9
	Jul	91.4	565.0	261.5	157.7	216.1
	Aug	282.8	421.3	338.4	26.1	127.5
	Sep	2 74.7	330.6	146.6	4 0.1	104.9
	Oct	-	2 35.0	3 45.9	91.3	130.3
	Nov	117.8	509.5	3 13.0	6 1.2	149.1
	Dec	21.7	770.2	313.6	-	1 33.1
2016	Jan	298.1	41.5	245.4	74.7	1 04.1
	Feb	4.7	84.7	1 33.1	3 0.1	4 6.2
	Mar	8.6	159.3	389.2	53.0	9 9.1
	Apr	108.0	293.0	345.7	67.2	128.4
	May	28.4	2 27.7	208.5	60.7	95.4
	Jun	1 19.5	2 69.0	223.1	1 64.5	180.9
	Jul	336.2	342.3	762.5	1 06.4	2 21.9
	Aug	2 03.5	4 97.6	161.9	39.2	122.2
	Sep	80.1	3 35.2	3 56.7	5 0.3	1 21.2
	Oct	34.1	334.4	101.3	8 6.4	1 16.1
	Nov	8.2	2 42.6	438.1	114.0	1 57.4
	Dec	1 5.5	4 23.2	9 26.4	-	1 53.1
2017	Jan	19.6	227.1	1 16.7	1 4.9	53.1
	Feb	1 36.3	1 26.0	1 12.8	5 4.5	75.5
	Mar	13.0	2 90.3	303.9	77.0	1 23.8
	Apr	1 11.4	5 72.0	333.5	2 2.2	1 31.6
	May	348.9	246.6	938.6	48.4	1 88.8
	Jun	418.2	360.9	170.2	69.8	141.9
	Jul	-	6 30.7	1 57.5	1 72.6	2 17.5
	Aug	8 0.4	484.5	324.8	38.1	128.5
	Sep	2 31.6	4 00.6	527.8	74.0	174.7
	Oct	70.8	643.3	8 8.8	1 00.4	166.5
	Nov	8 0.5	3 90.9	3 60.9	1 65.3	208.9
	Dec	2 33.9	2 99.0	1 393.1	2 61.6	384.1
2018	Jan	-	297.1	45.5	172.5	1 62.9
	Feb	-	277.1	353.4	118.8	1 55.5
	Mar	3 2.2	8 55.0	1 27.4	1 91.1	258.1
	Apr	167.0	253.3	364.0	109.6	158.9
	May	3 6.5	3 27.7	1 31.3	1 05.8	1 32.0



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Methodology

Data Sources: Selected local authorities from the following town councils:

Ongwediva
Swakopmund
Walvis Bay
Windhoek

Base year: 2010

Calculations of index: The NSA monitors the value and number of buildings completed for 24 local authorities on a monthly basis. Four of these towns that accounted for 92 percent of the total value of all buildings completed in 2010 have been selected for the index compilation.