



GROSS DOMESTIC PRODUCT

FIRST QUARTER 2018



Namibia Statistics
Agency

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Mission Statement

“Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose in accordance with international standards and best practice”

Vision Statement

“Be a high performance institution in quality statistics delivery”

Core Values

Integrity

Excellent Performance

Accuracy

Team Work

Accountability

Transparency

Preface

This publication presents an overview of economic developments during the first quarter of 2018. Quarterly Gross Domestic Product (GDP) estimates assist in the analysis of short-term movements in the economy, as opposed to the annual GDP that provides in-depth and comprehensive view of the changes 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.

First quarter Gross Domestic Product (GDP) 2018 growth remained weak, recording a contraction of 0.1 percent, albeit a slight improvement relative to the decline of 0.4 percent registered in the corresponding quarter of 2017.

The performance is largely driven by construction sector that posted strong growth of 23.7 percent in real value added relative to the contraction of 36.9 percent recorded in the corresponding quarter of 2017. Furthermore, slight improvements were observed in the 'wholesale and retail trade' and 'transport and communication' sectors.

Wholesale and retail trade sector posted a negative growth of 1.3 percent, indicating that demand for goods and services remain suppressed however, showing signs of recovering, when compared to the same period of 2017, whereas transport and communications registered a growth of 2.5 percent during the period under review.

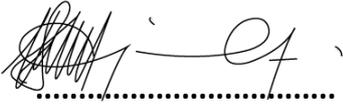
Despite the observed improvement, government activities dragged the performance of the economy, posting contractionary growths across due to fiscal consolidation by central government. Furthermore, decelerating growths were recorded in sectors such as hotels and restaurants (5.3 percent), manufacturing (2.1 percent) and fishing (13.6 percent).

Additionally, the following sectors recorded slower growths in real value added, mining and quarrying (4.7 percent), financial intermediation (1.4 percent) and agriculture and forestry (1.4 percent), accordingly.

Real GDP growth for the fourth quarter of 2017 is revised downward to negative 1.5 percent from a contraction of 1.0 percent previously recorded. This represents a decline of 0.5 percentage points. The revision in the data was solely necessitated by the updated data received from sources.

I would therefore like to emphasise 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. I wish to express my appreciation to all the data providers; both institutions and individuals, without whose assistance the publication would not have been possible.

Finally, I would like to bring it to the attention that manual calculations could lead to rounding off errors. All calculations in this report were done using the MS Excel and thus manual calculations might not be completely in comparisons when it comes to rounding to the nearest decimal.



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ALEX SHIMUAFENI
STATISTICIAN-GENERAL & CEO

Windhoek, June 2018

Table of Contents

PREFACE	3
1 INTRODUCTION	6
2 REVISIONS	6
3 DATA SOURCES AND TIMELINESS.....	7
4 KEY FINDINGS	7
4.1 INFLATION RATE.....	9
4.2 AGRICULTURE AND FORESTRY	10
4.3 FISHING AND FISH PROCESSING ON BOARD	11
4.4 MINING AND QUARRYING	13
4.5 MANUFACTURING.....	16
4.6 ELECTRICITY AND WATER	18
4.7 CONSTRUCTION	20
4.8 WHOLESALE AND RETAIL TRADE	22
4.9 HOTELS AND RESTAURANTS.....	23
4.10 TRANSPORT AND COMMUNICATION	24
4.11 FINANCIAL INTERMEDIATION	27
4.12 PUBLIC ADMINISTRATION AND DEFENCE, EDUCATION AND HEALTH.....	29
APPENDIX 1 METHODOLOGICAL NOTES	34

1 Introduction

The main purpose of compiling quarterly national accounts is to provide timely and frequent picture of economic developments, which cannot be provided for in the annual national accounts. Quarterly data determine the short-term movements in the series, while the annual data determine 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 and the scope of coverage, where the annual national accounts provides a more comprehensive scope of data coverage.

The definitions and conceptual frameworks, as well as the accounts and accounting identities of the 1993 System of National Accounts (SNA) are followed for both accounts. The NSA has started the compilation of quarterly GDP at constant prices as a first step in compiling full quarterly national accounts.

Since quarterly and annual estimates are often based on different kinds of data sources, the annual total derived from the sum of the four quarters under consideration differs from annual estimates based on a more comprehensive sources of data. Therefore, 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 of good quarterly national accounts compilation practices because they provide users with more accurate data. It provides the opportunity to incorporate new and more accurate information, and thereby improve the accuracy of the estimates without introducing breaks in the time series. Depending on the extent of availability of more comprehensive data, revisions are made to estimate quarters up to the last three years.

The revisions made in the fourth quarter of 2017 are outlined in Table 1. Based on the revised changes, real GDP growth for the fourth quarter of 2017 contracted by 1.5 percent from a decline of 1.0 percent. The highest revisions were observed in the following sectors: electricity and water (13.6 percentage points), hotels and restaurants (2.5 percentage points) and fishing (1.9 percentage points). The revision in the data was solely necessitated by the updated data received from sources.

Table A: Sectoral growth rate revisions for the fourth quarter of 2017

Sector	Fourth quarter 2017 in percent as recorded	Revised fourth quarter 2017 in percent	Difference
Agriculture	3.8	3.8	0.0
Fishing	-7.8	-5.9	1.9
Mining and quarrying	13.1	13.1	0.0
Manufacturing	-12.0	-12.5	-0.4
Electricity and water	-5.3	-18.8	-13.6
Construction	-4.1	-3.8	0.3
Wholesale and retail trade	-2.7	-3.5	-0.9
Hotels and restaurants	-0.4	-2.9	-2.5
Transport and communication	-0.8	-0.8	0.0
Financial intermediation	1.9	1.9	0.0
Real estate activities and business services	1.9	1.9	0.0
Public administration	0.7	0.7	0.0
Education	0.5	0.5	0.0
Health	-6.3	-6.3	0.0
Other private services	0.5	0.6	0.0
FISIM	2.2	2.2	0.0
All industries at basic prices	-0.9	-1.4	-0.5
Taxes on products	-1.8	-2.8	-1.0
GDP	-1.0	-1.5	-0.5

* When calculating the differences manually in the figures above, there may occur slight *difference* that is due to rounding off to the nearest decimal in MS Excel.

3 Data sources and timeliness

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

4 Key findings

The economy is estimated to have recorded a contraction of 0.1 percent in real value added in the first quarter of 2018, following a decline of 0.4 percent registered in the corresponding quarter of 2017 (Figure 1).

The performance is mainly attributed to construction sector that recovered, posting a strong growth of 23.7 percent when compared to a contraction in the preceding year. This was further supported by the recovery in 'wholesale and retail trade' and an improved growth in 'transport and communication' sector.

However, government activities coupled with performance in 'hotels and restaurant' and manufacturing sectors all decelerated in real value added. Public administration and defence, education and health sectors posted declines of 2.9 percent, 4.0 percent and 6.4 percent, whereas, hotels and restaurants and manufacturing sectors recorded declines of 5.3 percent and 2.1 percent in the first quarter of 2018, respectively.

Furthermore, slow growths were recorded in mining and quarrying, financial intermediation and agriculture & forestry of 4.7 percent, 1.4 percent and 1.4 percent in real value added.

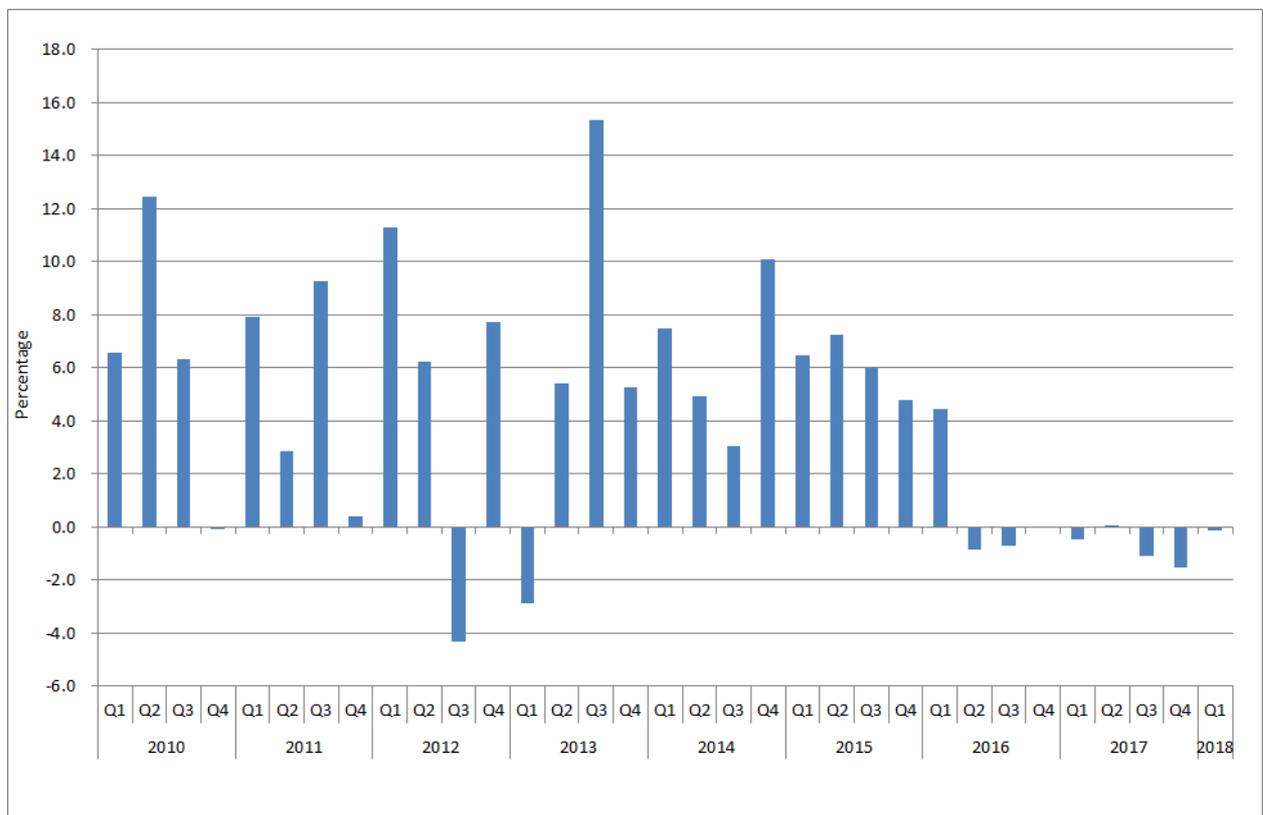


Figure 1: GDP growth rate

4.1 Inflation rate

On a yearly basis, average inflation rate slowed to 3.5 percent in the first quarter of 2018 compared to 7.7 percent registered in the same quarter of 2017, representing a decline of 4.1 percentage points (Figure2). The low inflation rate is mainly attributed to housing; food and non-alcoholic beverages; and alcoholic beverages and tobacco.

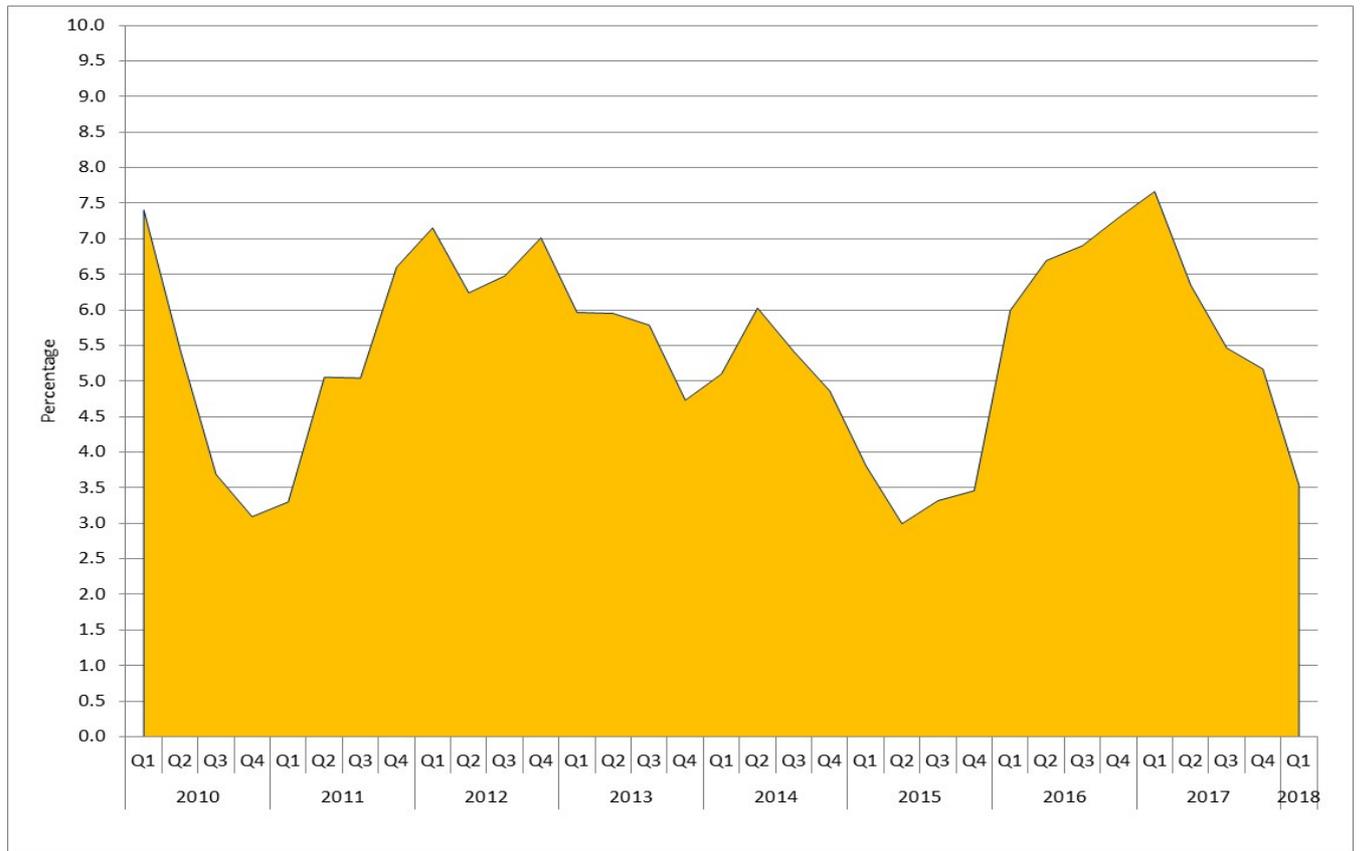


Figure 2: Inflation rate

4.2 Agriculture and forestry

The agriculture and forestry sector posted a slower growth of 1.4 percent in real value added during the quarter under review in comparison to a strong growth of 16.5 percent recorded in the corresponding quarter of 2017 (Figure 3).

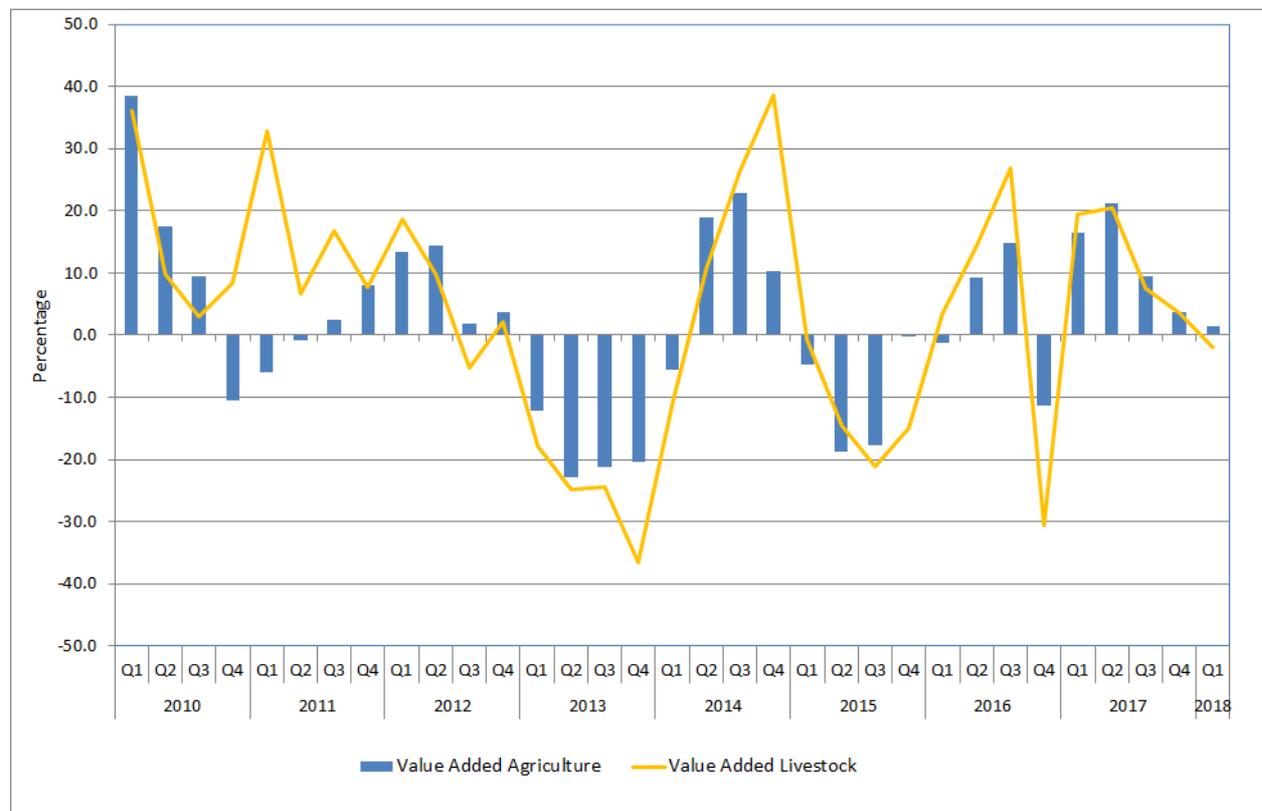


Figure 3: Agriculture real value added growth rate

The notable slow performance in the sector is mainly driven by the livestock farming subsector that decelerated to 1.9 percent compared to a strong growth of 19.3 percent recorded in the same quarter of 2017. The decline in the livestock subsector is driven by the substantial increase in live cattle exports to South Africa without value addition causing huge decline in inventory and disinvestment in stock.

Cattle export to abattoirs and butchers recorded a growth of 37.7 percent compared to a decline of 35.1 percent recorded in the corresponding quarter of 2017. However, this gain is reversed by a decline in inventories and investment. Furthermore, Small stock marketed to abattoirs and butchers decelerated further, posting a decline of 39.5 percent compared to a decline of 10.2 percent recorded in the corresponding quarter of 2017 (Figure 4).

Cattle exported live to South Africa and Angola surged up to a growth of 53.2 percent while small stock exported live to South Africa and Angola posted a decline of 8.8 percent during the period under review.

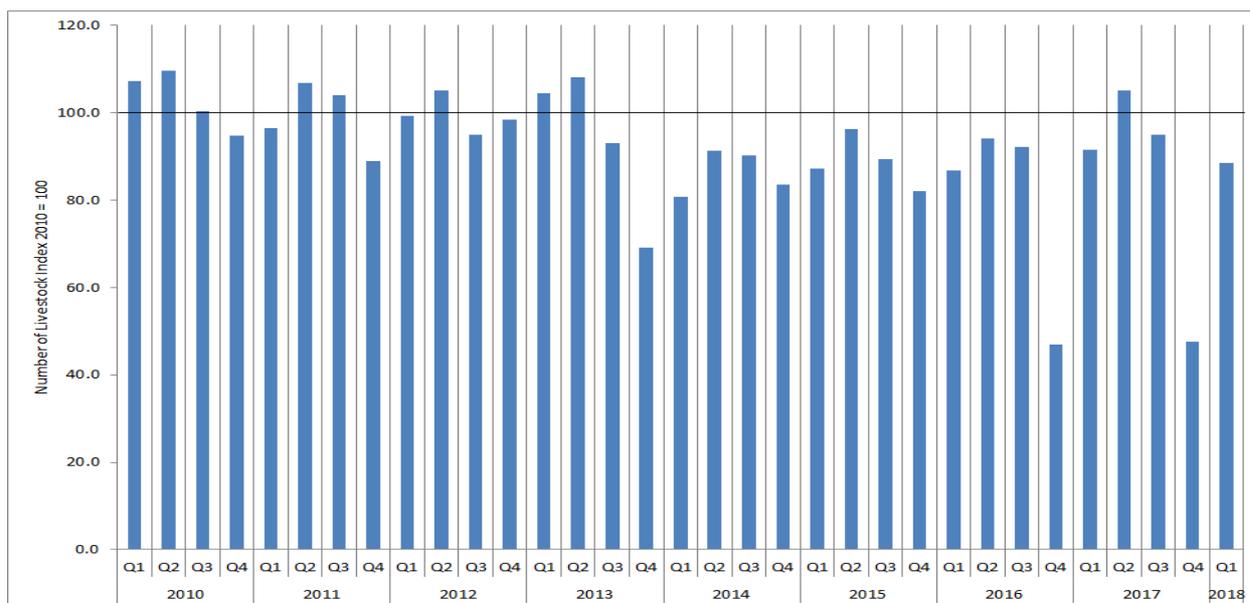


Figure 4: Number of livestock marketed, volume index 2010 = 100

The crop farming subsector on the other hand eased to a 10.9 percent growth in real value added compared to stronger growth of 15.8 percent recorded in the previous quarter of 2017. The slow performance is primarily attributed to reduced field that were cultivated across the country as a result of late rainfalls.

4.3 Fishing and fish processing on board¹

The sector fishing and fish processing on board is estimated to have registered a decline of 13.6 percent in real value added during the first quarter of 2018 compared to a growth of 5.9 percent recorded during the corresponding quarter of 2017 (Figure 5). The poor performance of the sector comes on the backdrop of declining fish landings accompanied by rising fuel costs and currency appreciation remains the limiting factors.

¹ 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

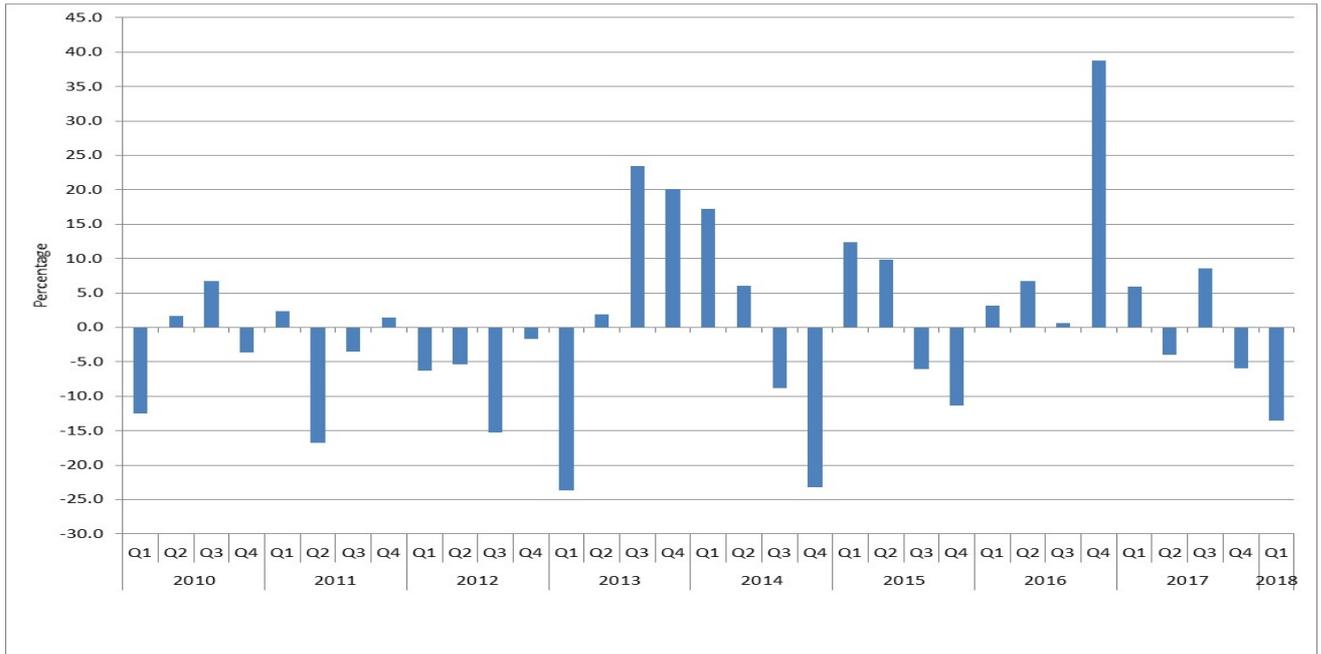


Figure 5: Fishing and fish processing on board real value added growth rate

The weak performance in the sector is mainly reflected in demersal and midwater fisheries landings, which recorded decreases of 19.7 percent and 11.6 percent, respectively (Figure 6).

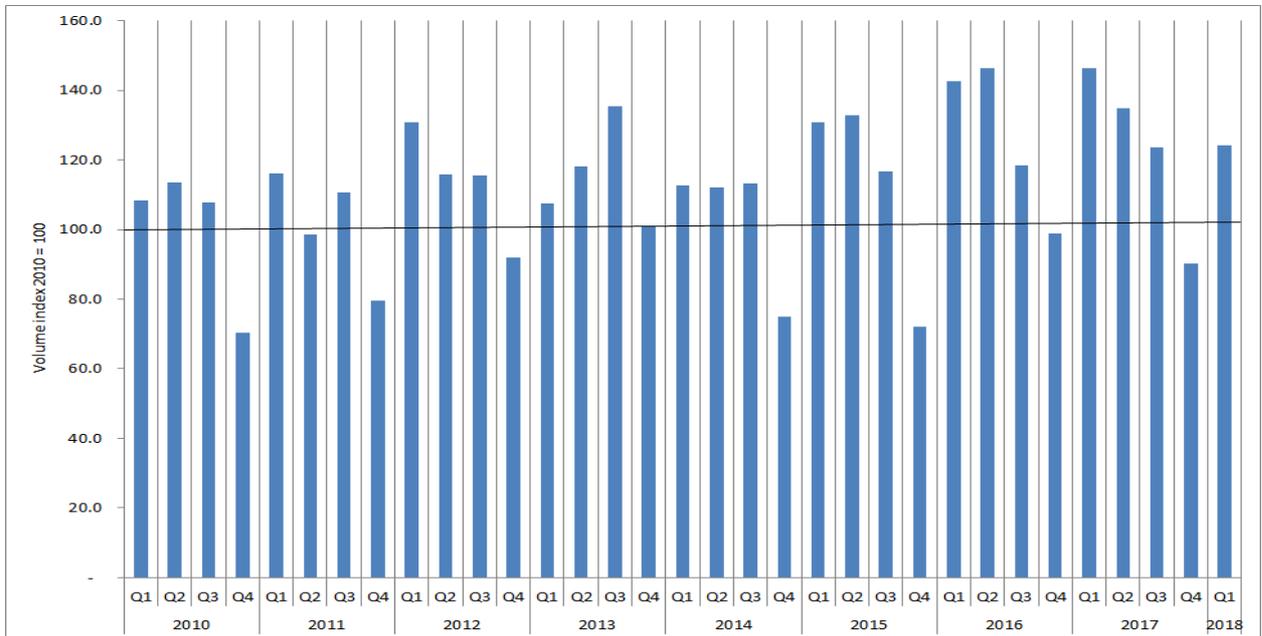


Figure 6: Fish landings, volume index 2010 = 100

4.4 Mining and quarrying

Mining and quarrying sector registered a slow growth of 4.7 during the first quarter of 2018 compared to a strong growth of 14.0 percent recorded in the corresponding quarter of 2017 (Figure 7).

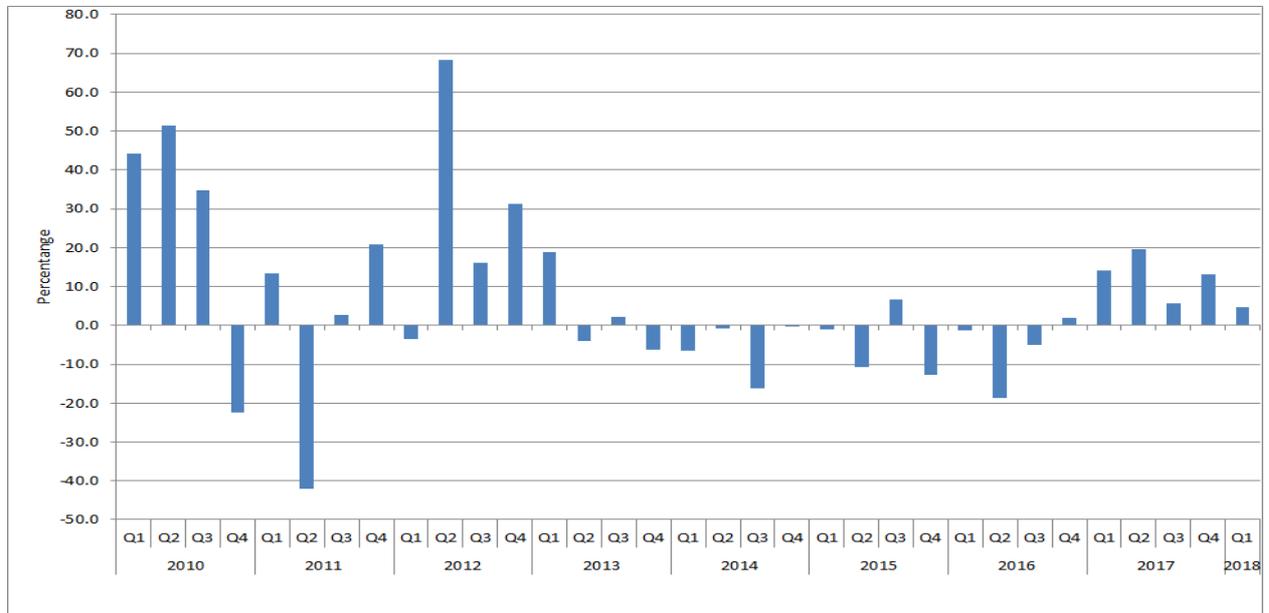


Figure 7: Mining and quarrying real value added growth rate

Figure 8 below depicts the index of volume of total mining production, with a three month moving average. During the period under review, the index surged upwards to 135.5 basis point from 128.1 basis points, representing an increase of 5.7 percent.

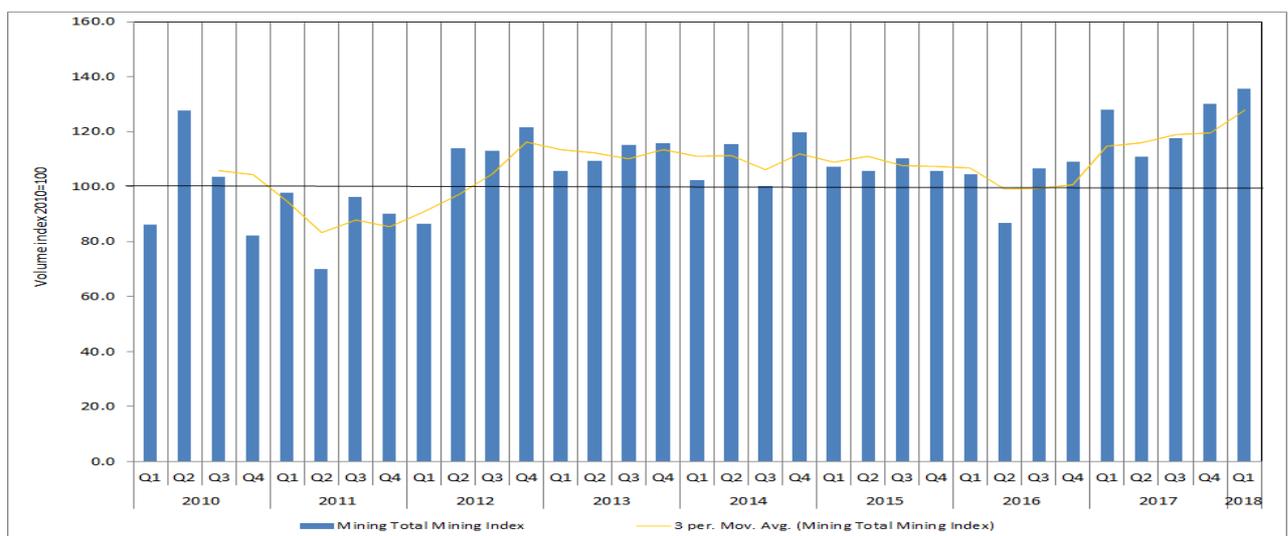


Figure 8: Total mining production volume index 2010 = 100

The performance in the mining and quarrying sector is attributed to the declines in real value added for the following subsectors: metal ores (18.1 percent), and “other mining and quarrying” (28.5 percent), respectively.

The subsector metal ores posted a decline of 18.1 percent in real value added compared to a strong growth of 52.5 percent registered in the corresponding quarter of 2017. The poor performance is attributed to zinc and lead production that contracted to (6.8 percent and 49.8 percent), respectively (Figure 9), while gold production slowed down to 1.6 percent.

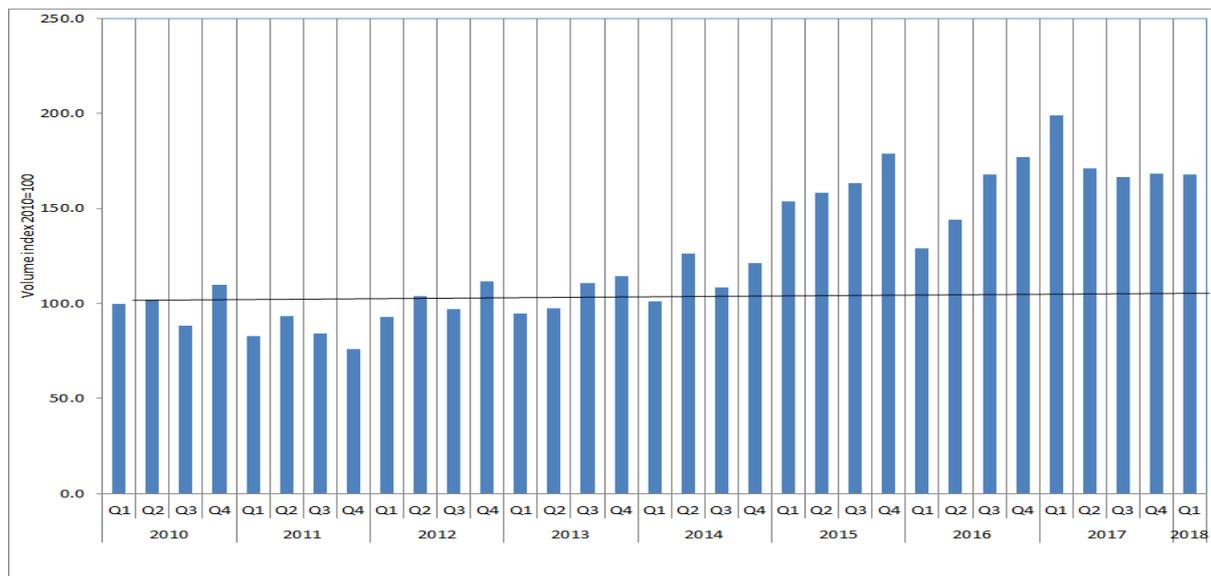


Figure 9: Metal ores volume index 2010 = 100

Diamonds subsector growth slowed to 4.6 percent in real value added as compared to a strong growth of 11.0 percent in the corresponding quarter of 2017. The performance is attributed to the lower production of carats produced as compared to the same period last year (Figure 10).

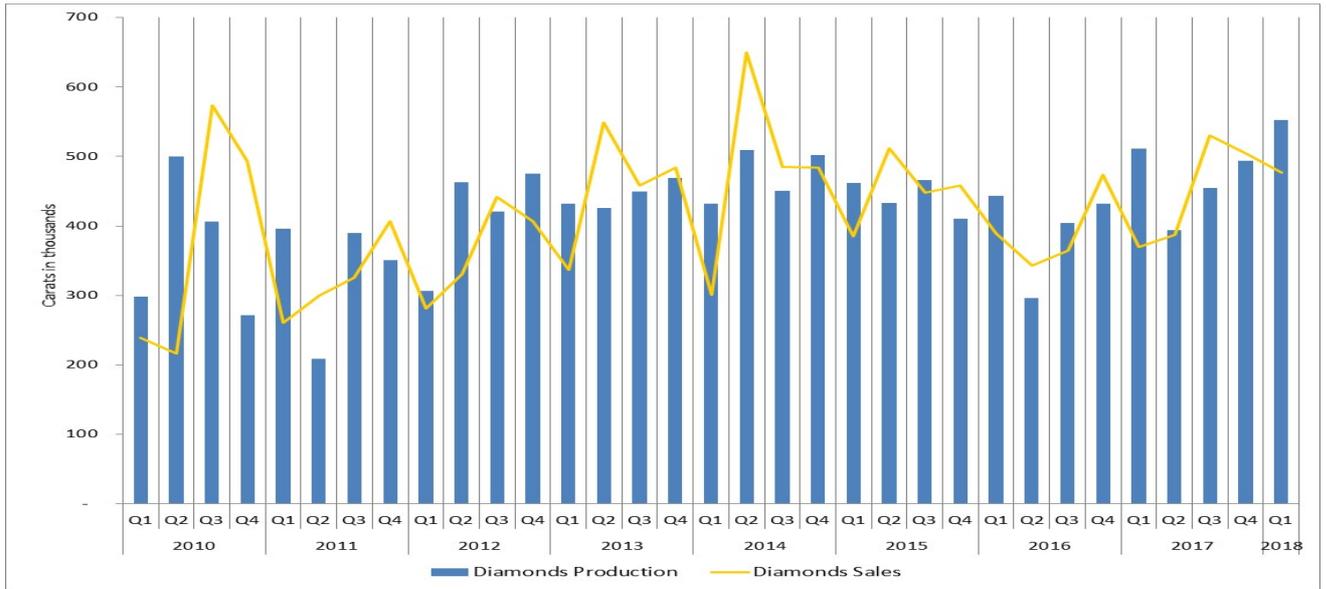


Figure 10: Diamond production and sales in thousands of carats

In the first quarter of 2018, other mining and quarrying subsector is estimated to have recorded a decline of 28.5 percent in real value added, compared to a strong growth of 63.9 percent recorded in the same quarter of 2017. The performance in the subsector is attributed to marble and granite production that decreased by 21.9 percent and 77.2 percent, respectively.

In contrast, the uranium subsector is estimated to have recorded a strong growth of 56.3 percent in real value added during the under reviewed period. This performance is due to the scaling up of production by the new mine that came on board (Figure 11).

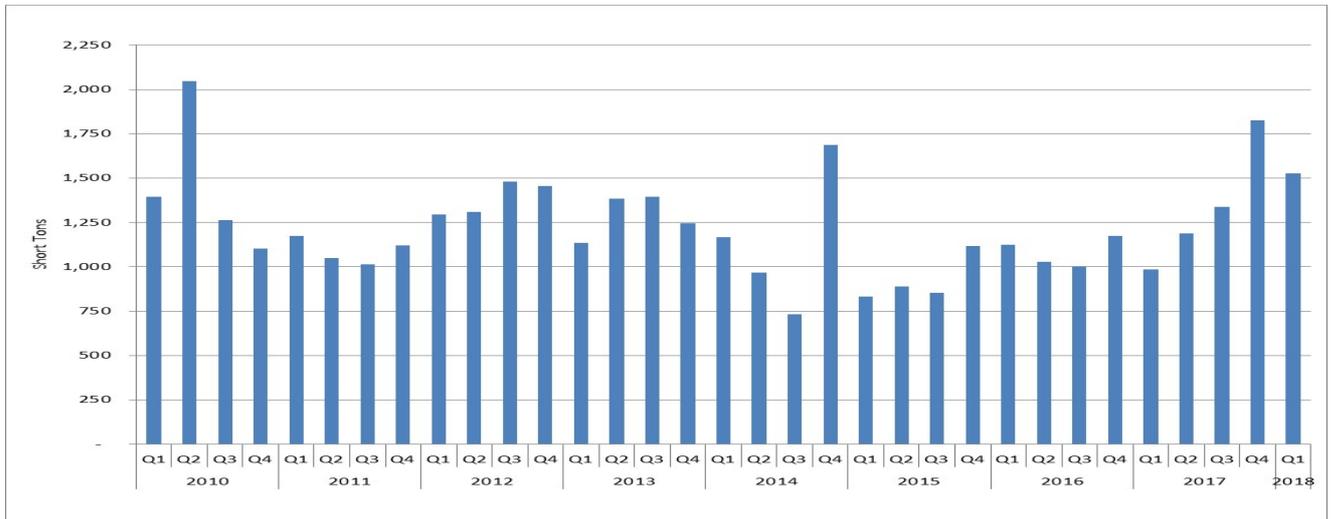


Figure 11: Uranium production in short tons

4.5 Manufacturing

The manufacturing sector is estimated to have recorded a decline of 2.1 percent in real value added during the first quarter of 2018 compared to a strong growth of 3.9 percent recorded in the corresponding quarter of 2017 (Figure 12).

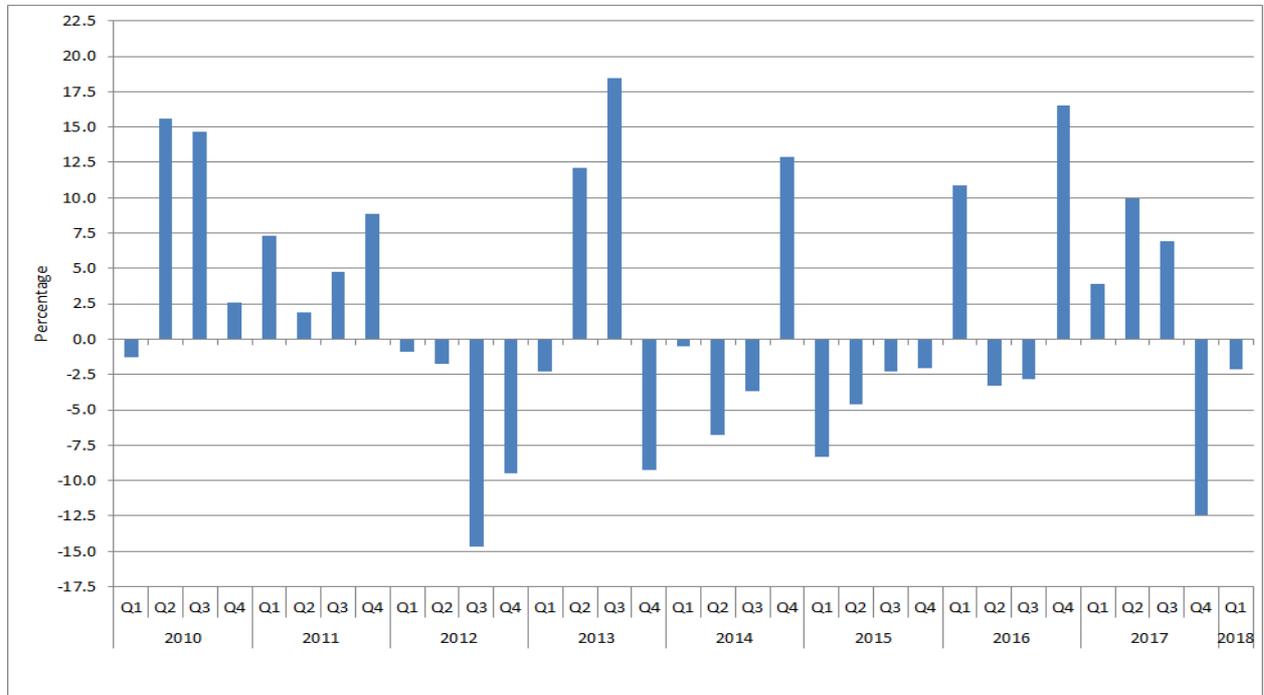


Figure 12: Manufacturing real value added growth rate

The weak performance in the manufacturing sector is mainly attributed to a decline in real value added recorded in the non-metallic minerals subsector (26.7 percent) (Figure 13). In addition, basic non-ferrous metals posted a declines of 12.8 percent during the period under review compared to 10.2 percent in the corresponding quarter of 2017 in real value added (Figure 13).

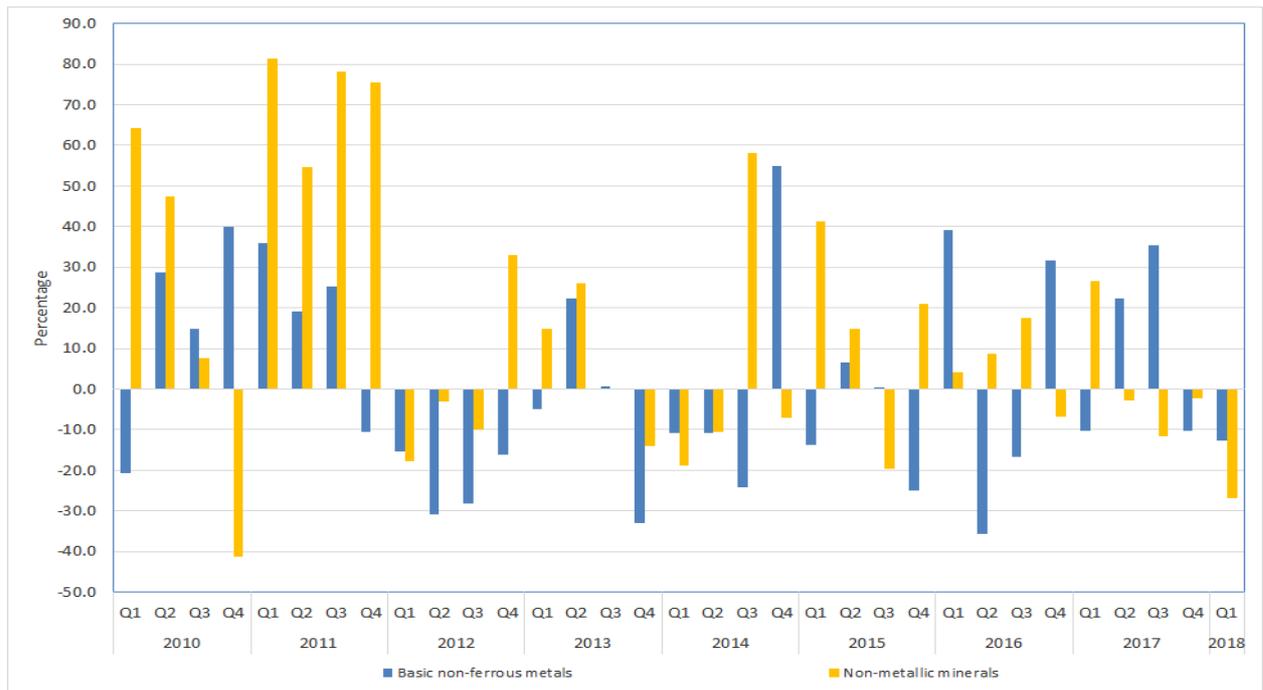


Figure 13: Basic non-ferrous metals and non-metallic minerals real value added growth rate

Other subsectors like manufacturing of leather and leather products, meat processing and beverages recorded growths in real value added of 22.5 percent, 11.2 percent and 6.9 percent, respectively (Figure 14).

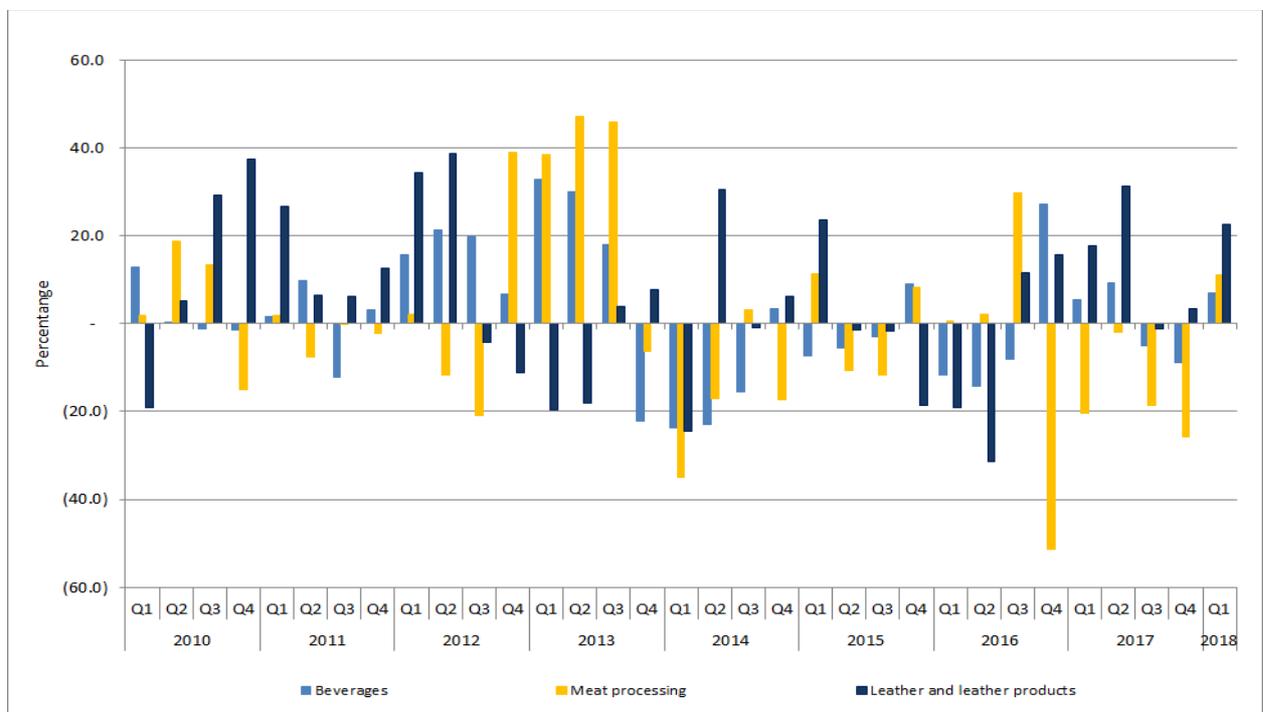


Figure 14: Leather and leather products, meat processing and beverages real value added growth rate

4.6 Electricity and water

During the first quarter of 2018, the electricity and water sector moderated to a slow growth of 1.9 percent in real value added, compared to a strong growth of 16.0 percent recorded in the corresponding quarter of 2017 (Figure 15).

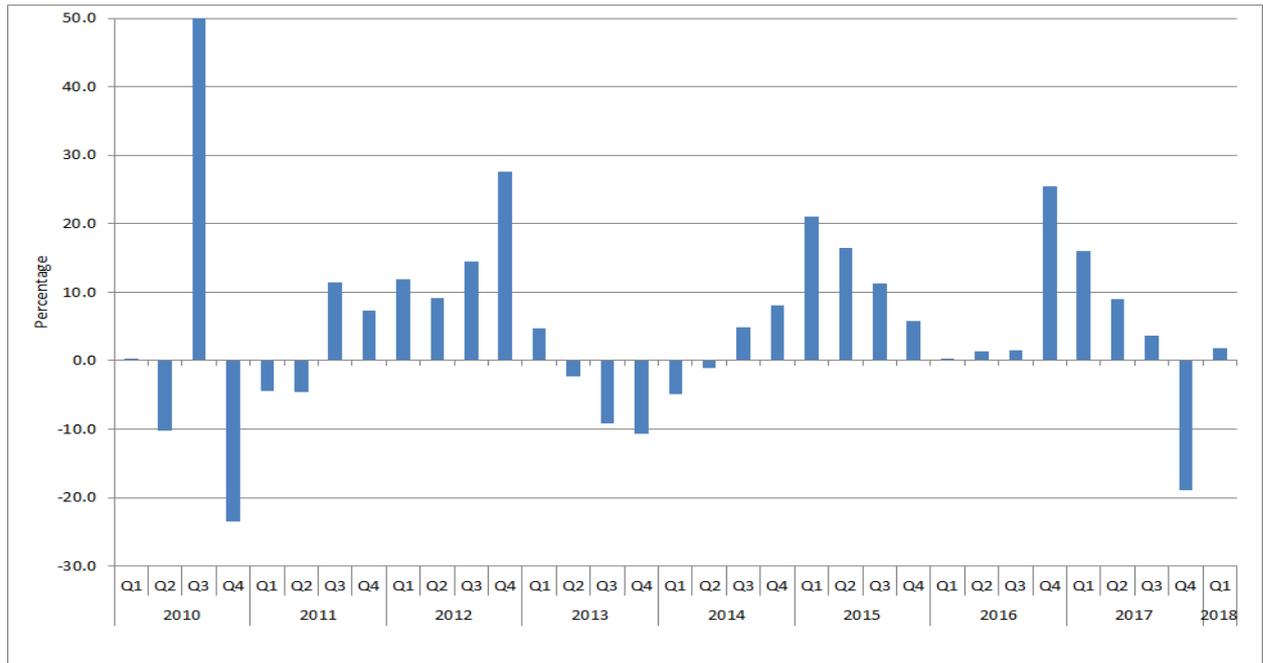


Figure 15: Electricity and water real value added growth rate

The notable slow performance is attributed to the electricity subsector that registered a decline of 5.9 percent in real value added compared to a strong growth of 24.8 registered in the corresponding quarter of 2017 (Figure 16). This performance is attributed high intermediate consumption that is due to imports of electricity which increased significantly.

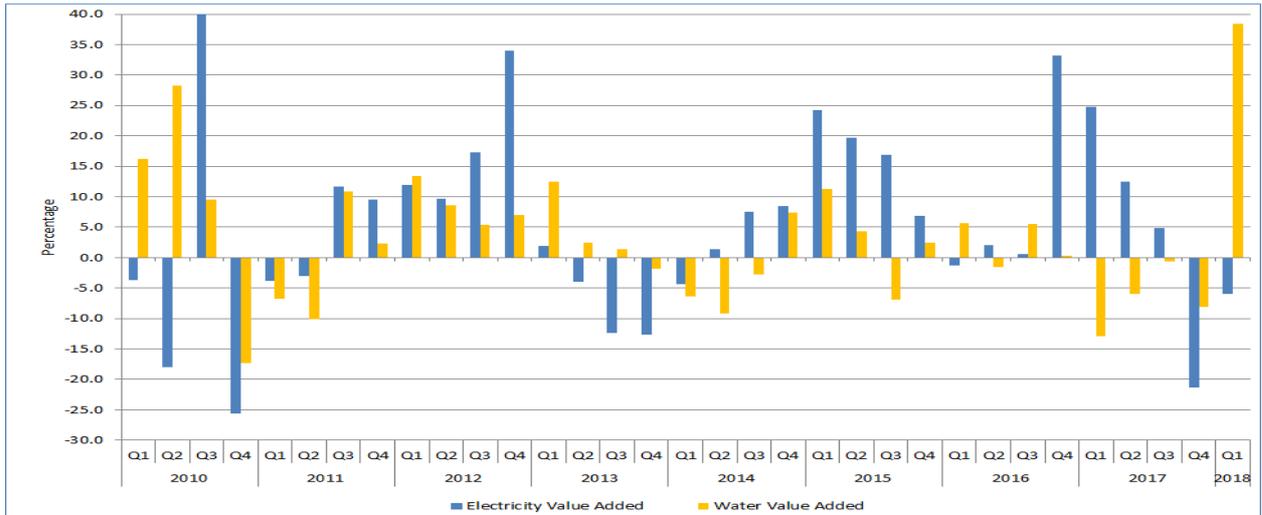


Figure 16: Electricity and water subsectors real value added growth rate

During the period under review, imports surged to 742 million kwh compared to 499 million kwh registered in the previous period. This shows an increase of 243 million kwh representing 48.8 percent upward growth. The increase in imports are due to cheaper energy sourced from South Africa (Figure 17).

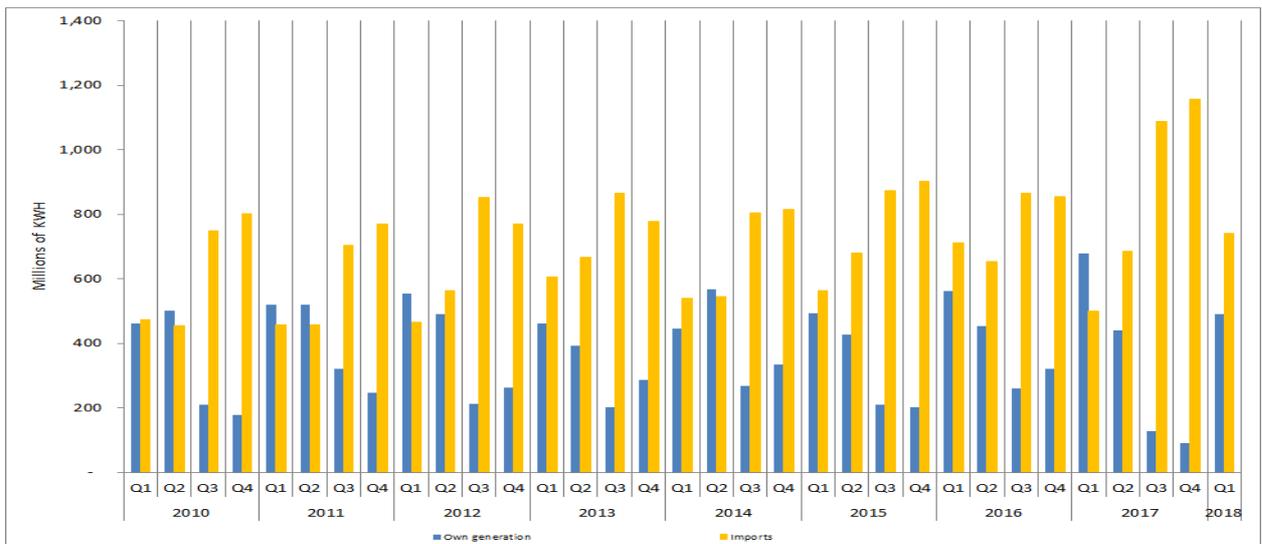


Figure 17: Sources of electricity in millions of KWH

On the other hand, total units of electricity sold slowed to 2.1 percent compared to 2.7 percent recorded in the preceding year (Figure 18).

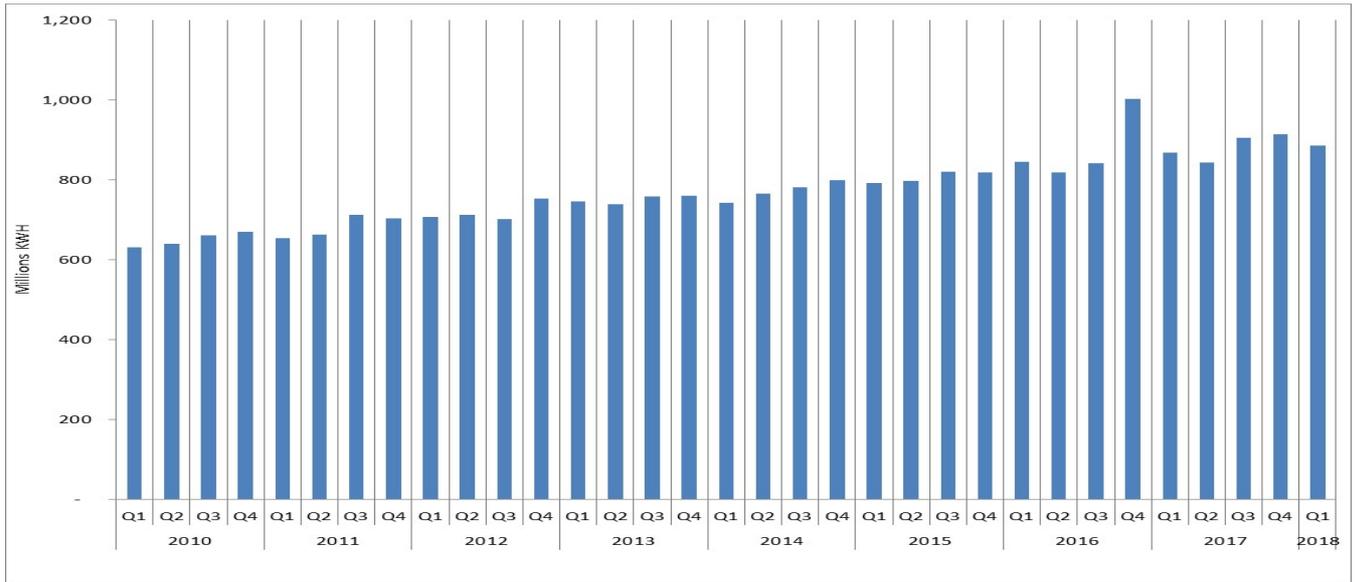


Figure 18: Total units of electricity sold in millions of KWH

4.7 Construction²

After having registered declines for the past eight consecutive quarters, construction sector recovered by registering a strong growth of 23.7 percent in the first quarter of 2018 (Figure 19).

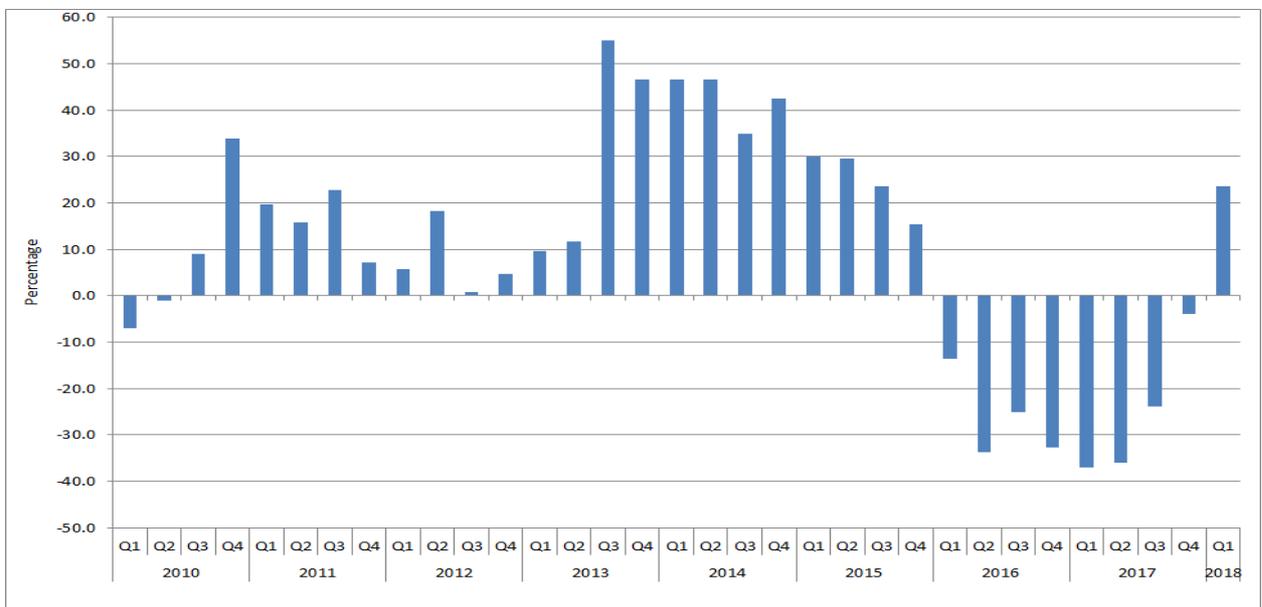


Figure 19: Construction real value added growth rate

² The figure for the government expenditure on construction is preliminary and may be subject to change

The performance in the sector is attributed to a strong growth in real value in government expenditure on construction and the value of buildings completed that registered strong growth of 36.6 percent and 104.5 percent compared to a decline of 50.6 percent and slower growths of 1.5 percent recorded in the same period in 2017 (Figure 20 and 21).

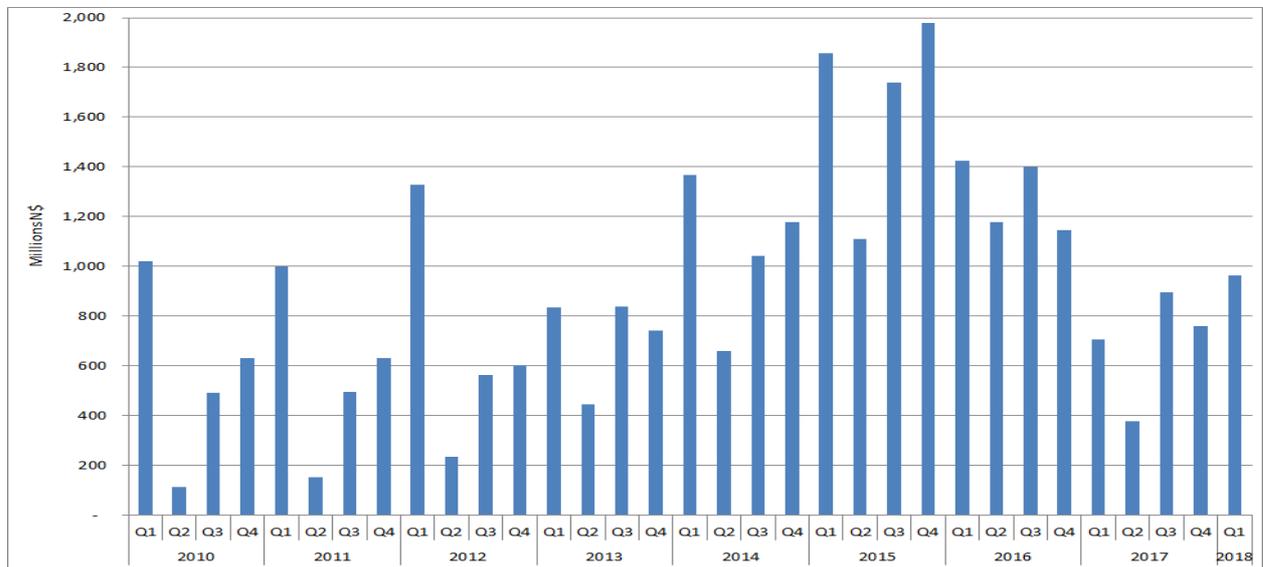
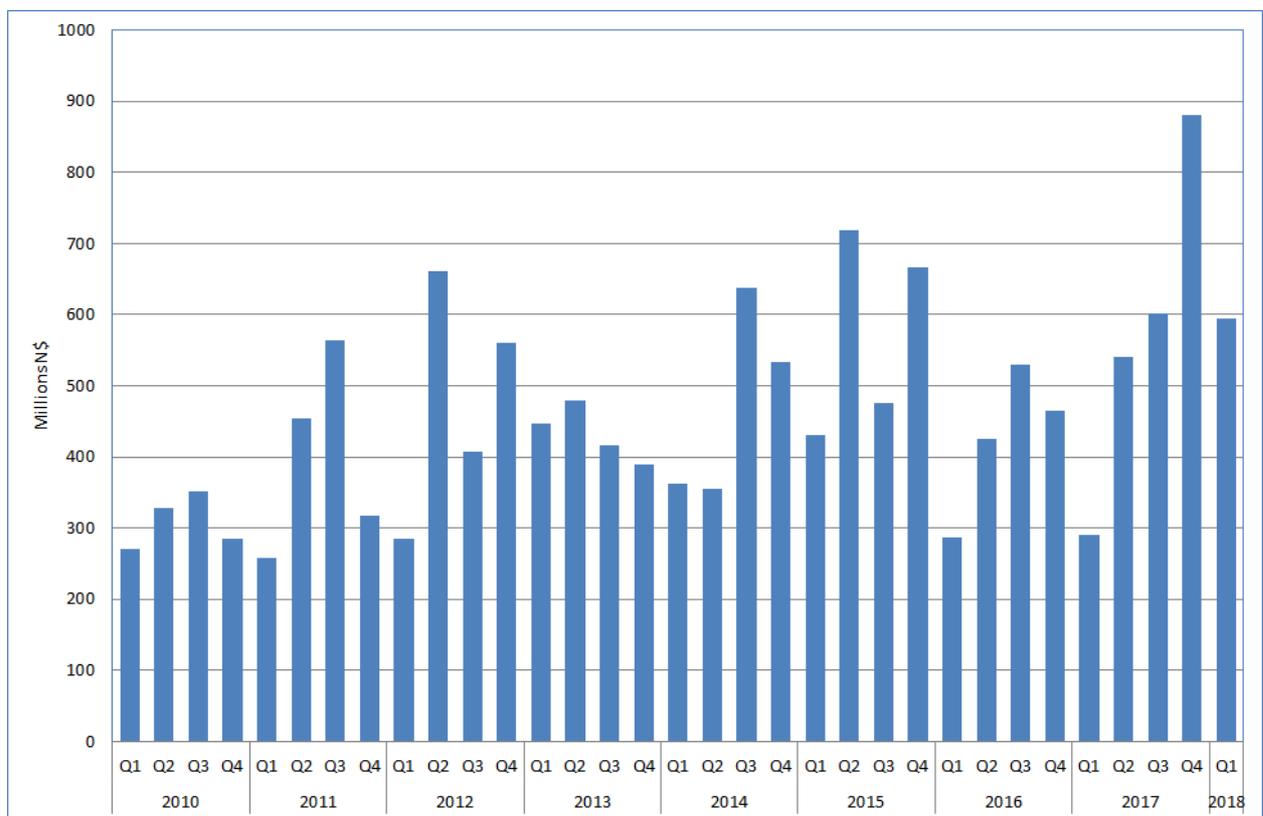


Figure 20: Real value of Government Expenditure on construction – millions N\$



Source: Municipalities and town council

Figure 21: Value of buildings completed – millions N\$

The increase in the value of buildings completed is mainly observed in the central region that registered strong growths of 229.5 percent compared to a decline of 7.2 percent recorded in the corresponding quarter of 2017.

In addition, the value of buildings completed by western and southern regions have registered growths of 60.4 percent and 4.0 percent compared to 20.1 percent and a decline of 64.0 percent recorded in the first quarter of 2017, respectively.

4.8 Wholesale and retail trade

The wholesale and retail trade sector is estimated to have registered a decline of 1.3 percent in real value added during the first quarter of 2018 compared to a decline of 6.3 percent registered in the corresponding quarter of 2017 (Figure 22).

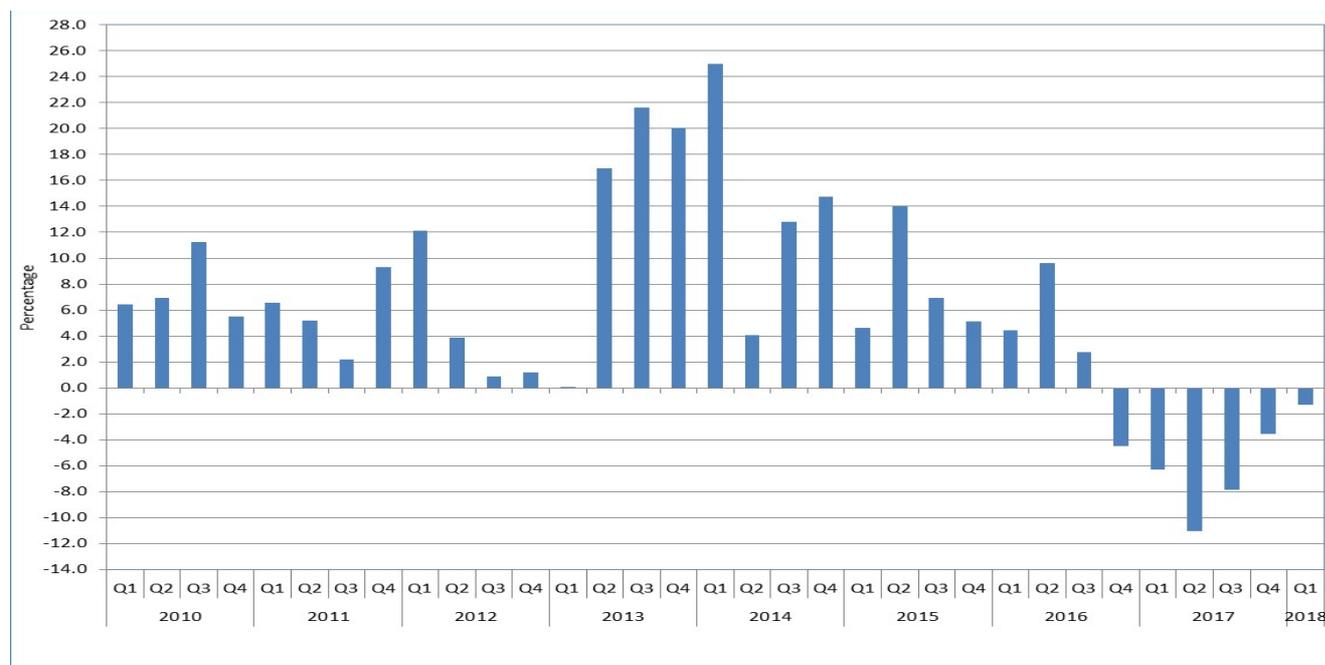


Figure 22: Wholesale and retail trade real value added growth rate

The performance of the sector remained suppressed and is reflected in the sales of vehicles that posted a declining growth of 22.4 percent in revenue for the first quarter 2018 compared to a decline of 16.6 percent recorded in the same quarter of 2017.

However, in nominal terms, the total revenue stood at N\$ 7 558 million (Figure 23). This is owed to supermarkets, clothing and wholesalers performed relatively well, by recording growths of 9.6 percent, 2.6 percent and 3.6 percent in revenue, respectively.

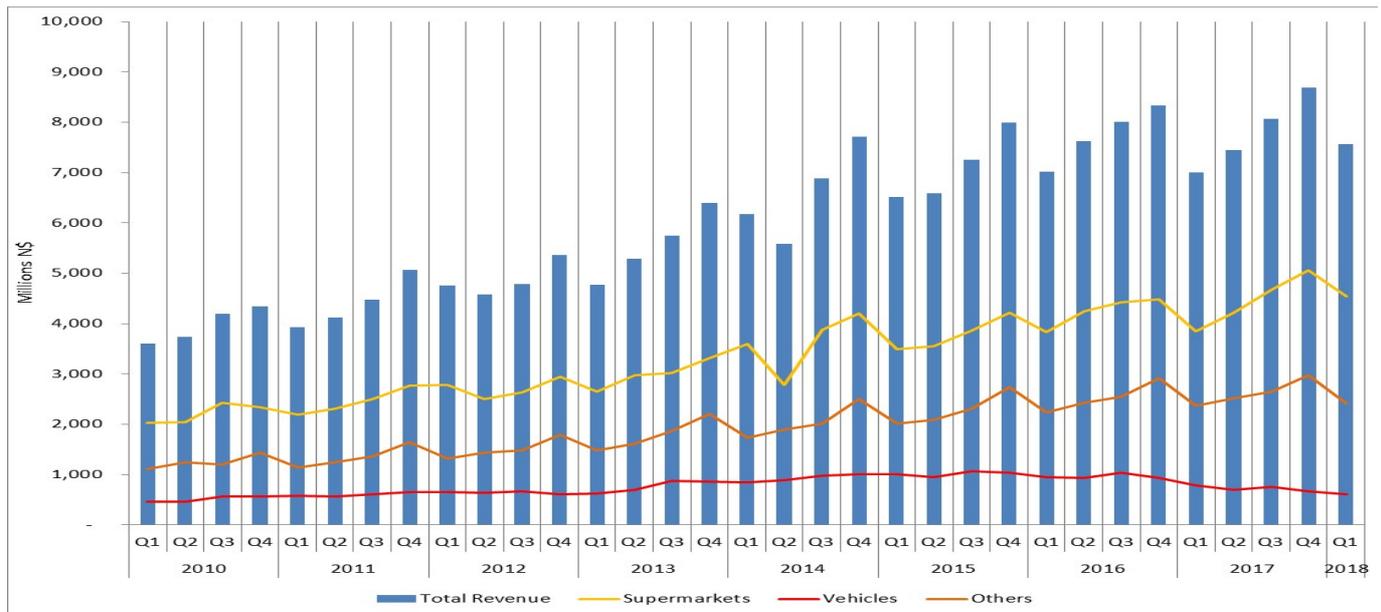


Figure 23: Total revenue of wholesale and retail trade – millions N\$

4.9 Hotels and restaurants³

The hotels and restaurants sector is estimated to have recorded a decline in real value added of 5.3 percent in the first quarter of 2018 compared to a growth of 3.3 percent registered in the same quarter of 2017 (Figure 24).

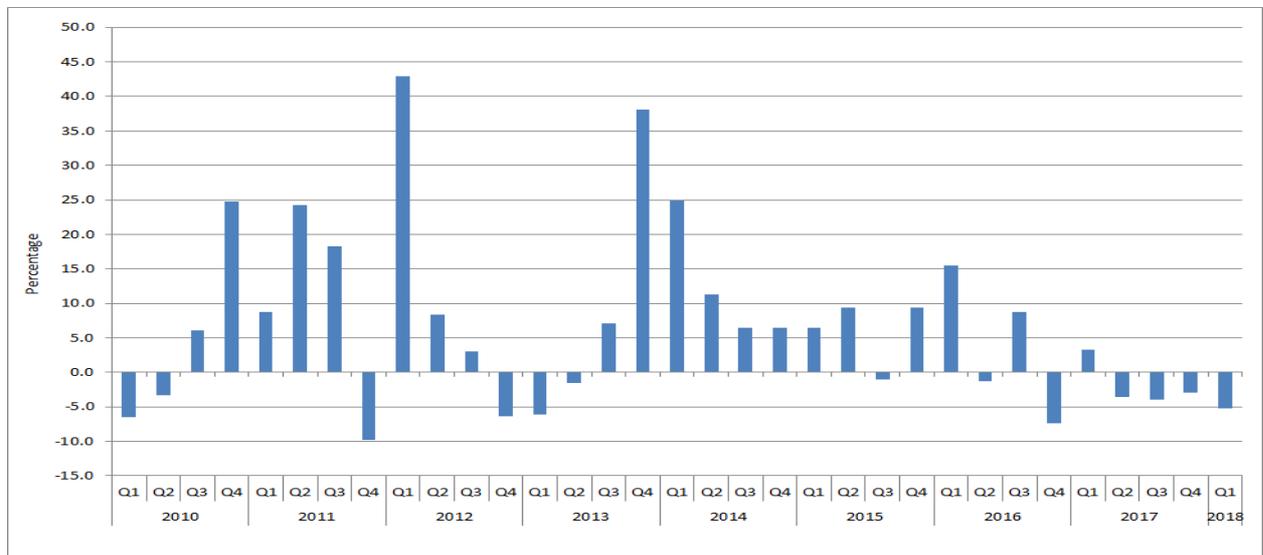


Figure 24: Hotel and restaurants value added growth rate

³ The figures for hotels and restaurants must be interpreted with caution as they are based only on Hospitality Association of Namibia (HAN) membership

The performance in the sector stems from the number of room and bed nights sold that registered declines of 5.5 percent and 0.4 percent compared to strong growth of 12.2 percent and 14.5 percent recorded in the corresponding quarter of 2017. (Figure 25).

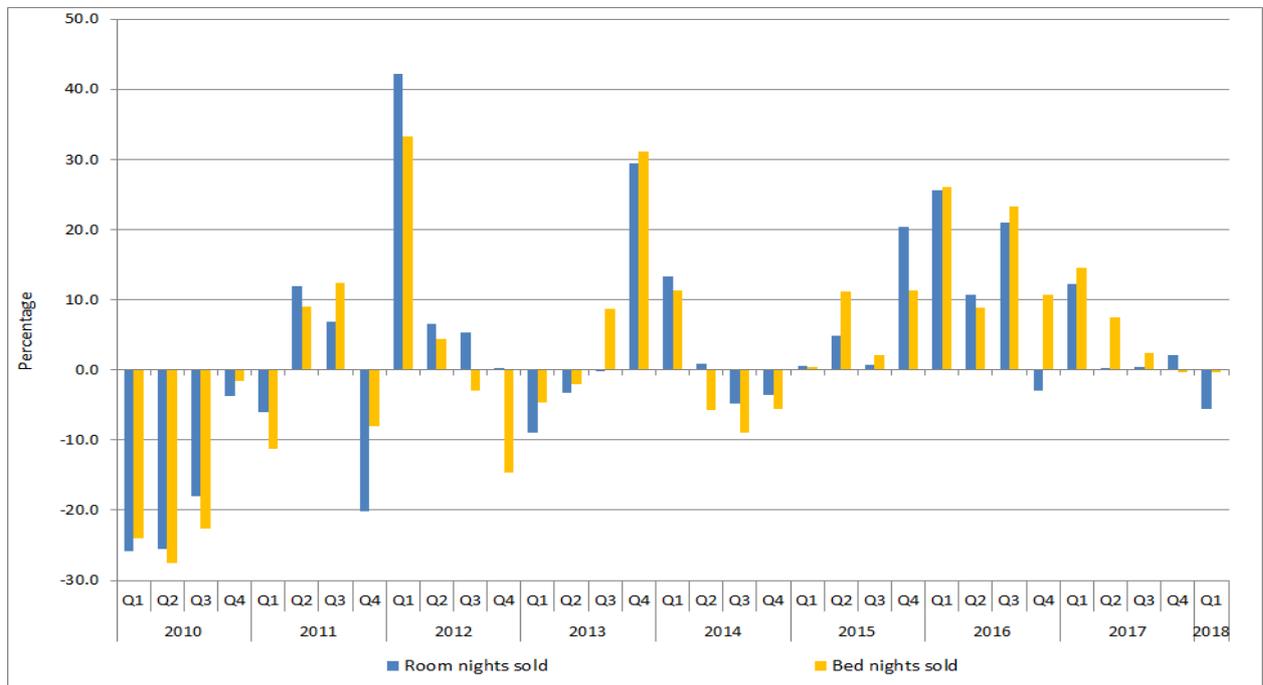


Figure 25: Growth rate in number of bed nights and room nights sold

4.10 Transport and communication

The transport and communication sector is estimated to have recorded a growth in real value added of 2.5 percent in the first quarter of 2018, compared to 1.0 percent recorded in the same quarter of 2017 (Figure 26).

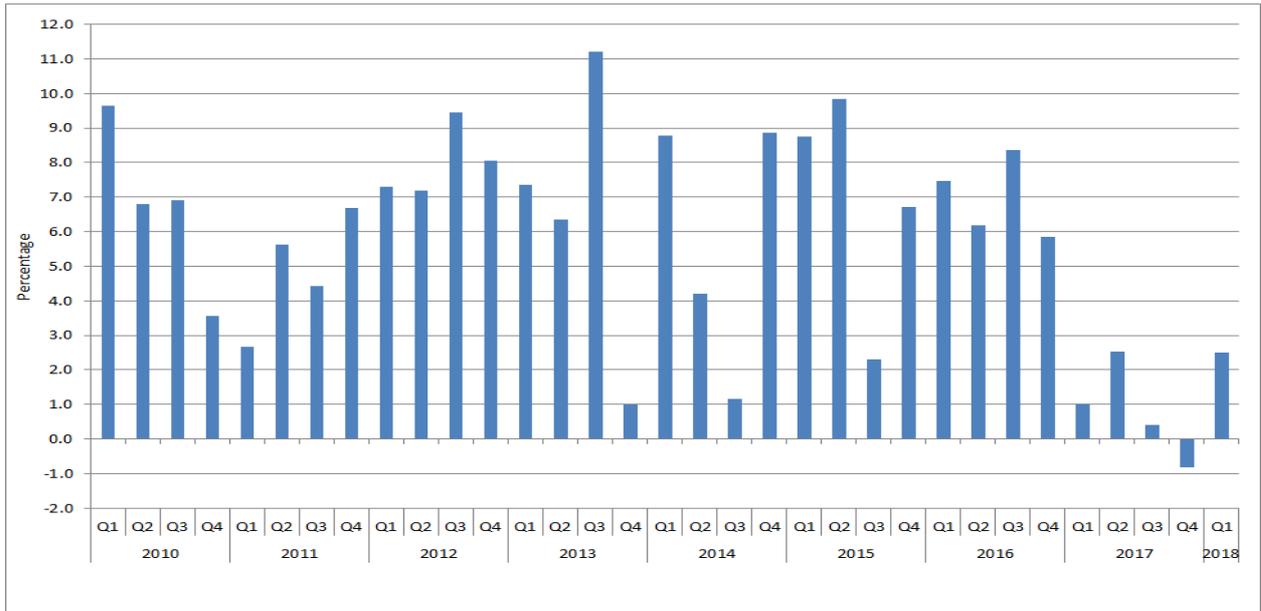


Figure 26: Transport and communication real value added growth rate

The performance of the sector is mainly attributed to railway transport, port services and telecommunications subsectors which recorded strong growths of 24.1 percent, 12.6 percent and 2.7 percent in real value added, respectively (Figure 27).

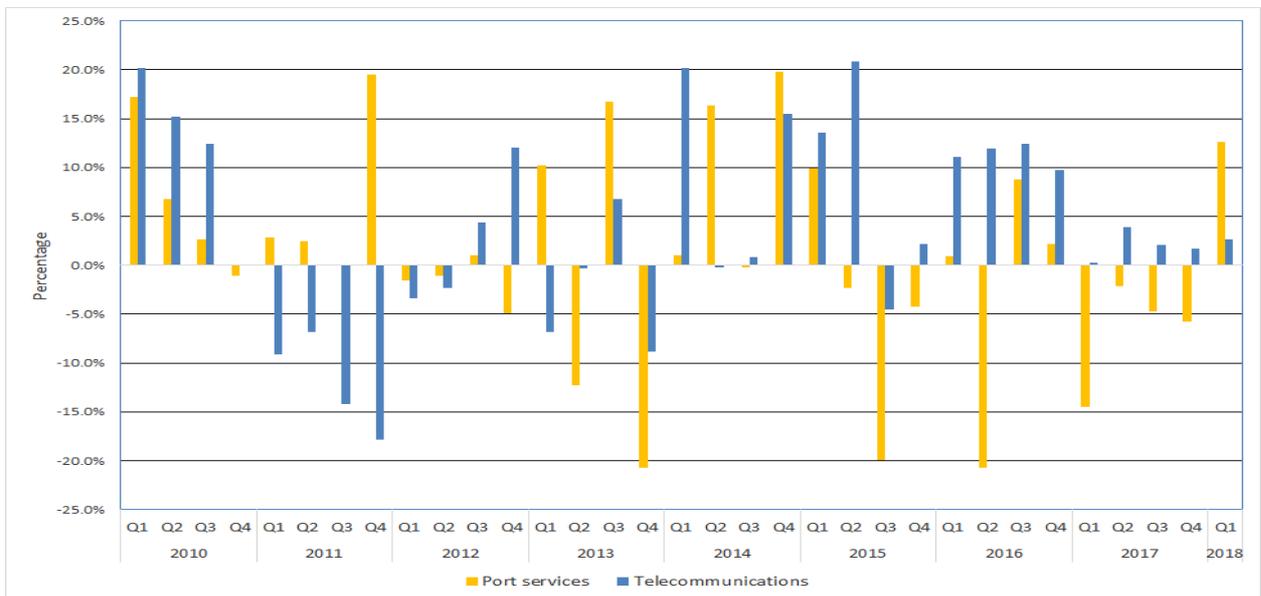
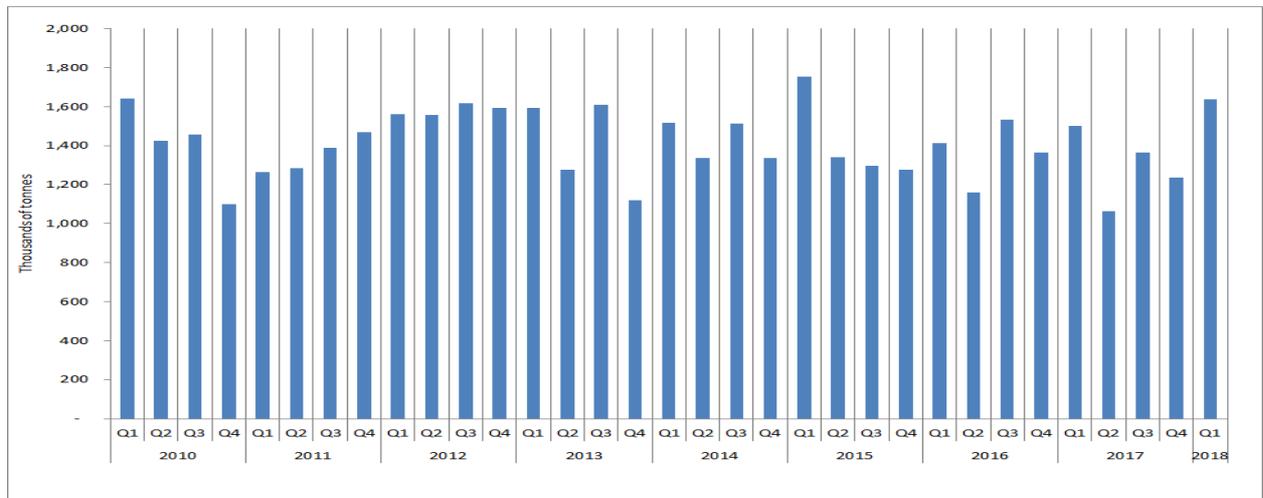


Figure 27: Value Added for transport subsectors

Port services subsectors is estimated to have registered a strong growth of 12.6 percent in real value added, compared to a decline of 14.5 percent recorded in the same quarter of 2017. This is due to the increase in the cargo handled at the ports in the first quarter of 2018, compared to the same quarter of 2017 (Figure 28). Total volume of cargo increased by

9.0 percent during the period under review. The rise can be attributed to an increase in export activities of major commodities.

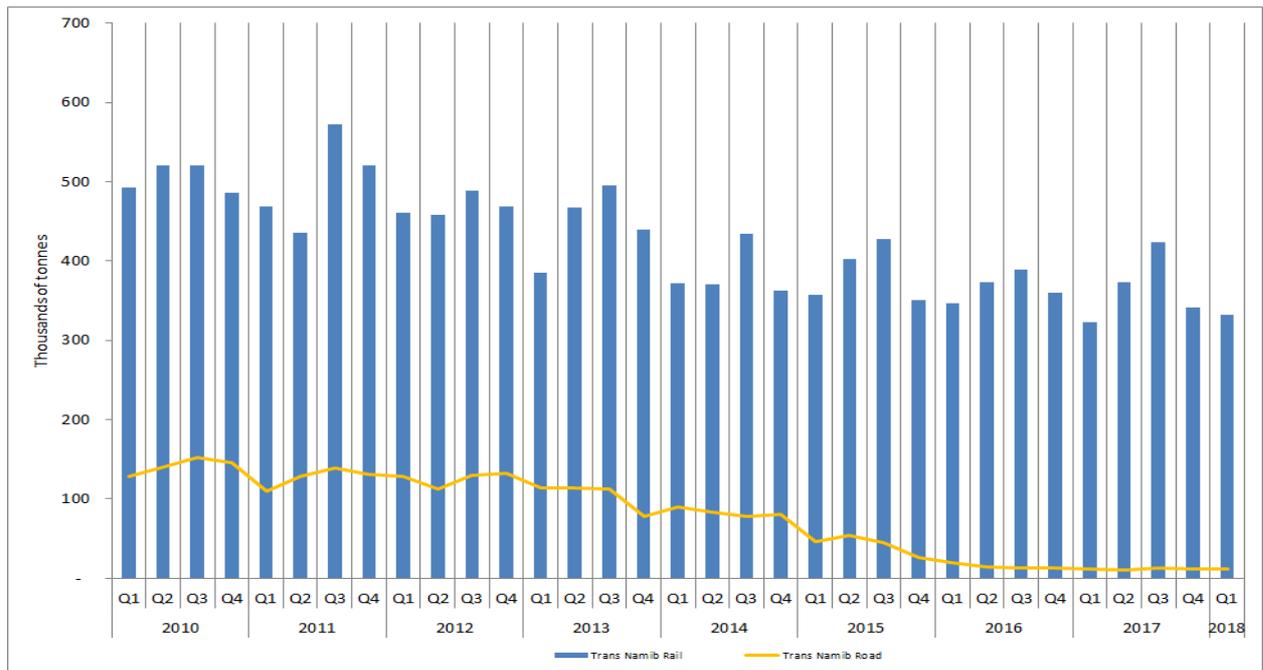


Source: Namibia Ports Authority

Figure 28: Cargo handled in thousands of tonnes

However, subsectors such as passengers transport, air transport and airport services recorded slow growths of 0.6 percent, 1.0 percent and 5.7 percent in real value added, compared to 1.6 percent, 16.4 percent and 11.5 percent, in the corresponding quarter of 2017, respectively.

Railway transport subsectors is estimated to have registered a strong growth of 24.1 percent in real value added, compared to a decline of 10.5 percent registered in the same quarter of 2017. The performance of the sector is attributed to the volume of freight transported that has increased during the period under review, compared to the corresponding quarter of 2017 (Figure 29).



Source: TransNamib

Figure 29: Volume of freight transported in thousands of tonnes

4.11 Financial intermediation

A slow growth of 1.4 percent in real value added is estimated in the financial intermediation sector during the first quarter of 2018 as compared to a growth of 1.8 percent recorded in the corresponding quarter of 2017. (Figure 30).

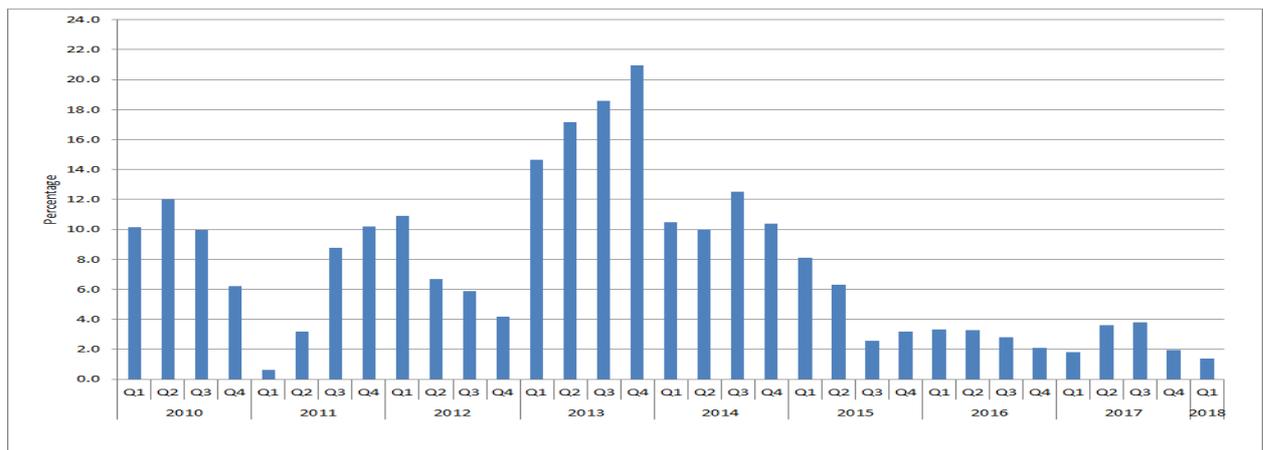


Figure 30: Financial intermediation value added growth rate

The performance emanates from the insurance subsector that recorded a sluggish growth in real value added of 2.1 percent during the period under review as compared to the growth of 3.9 percent recorded during the same quarter of 2017 (Figure 31).

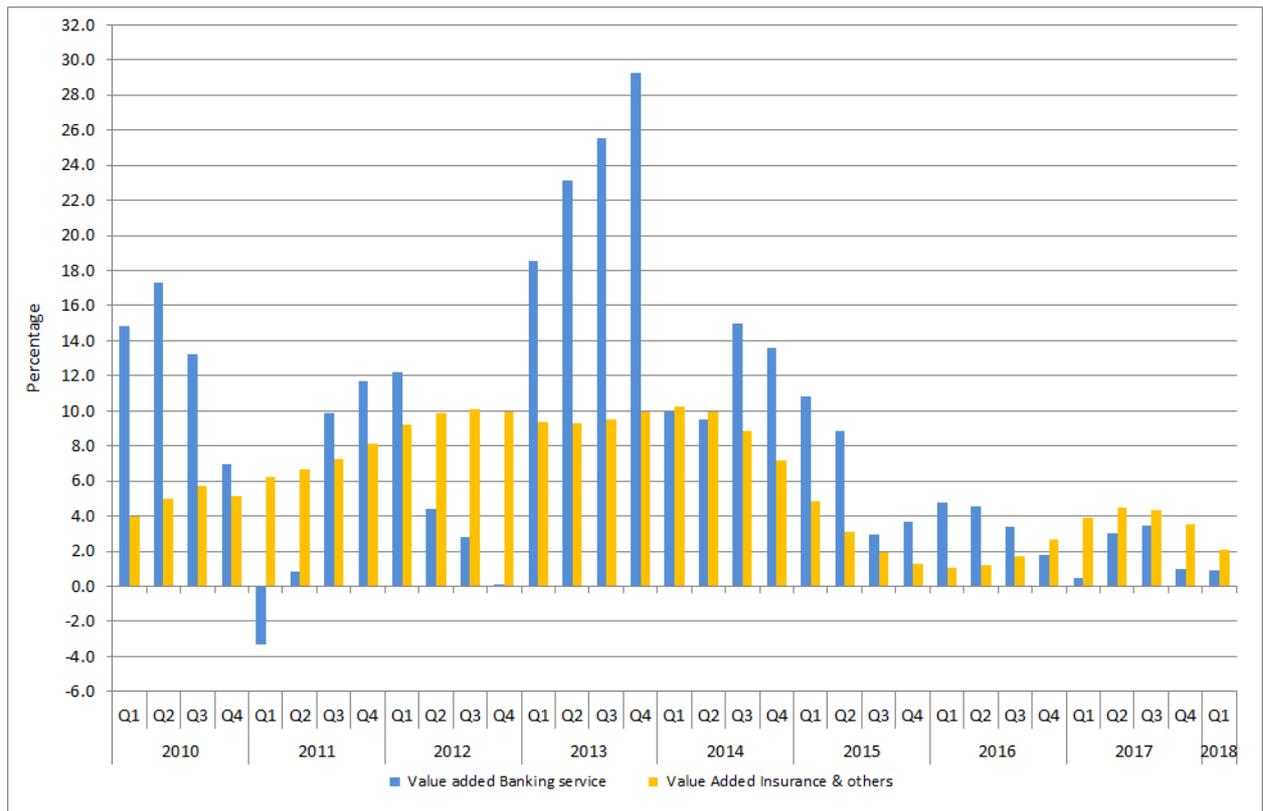
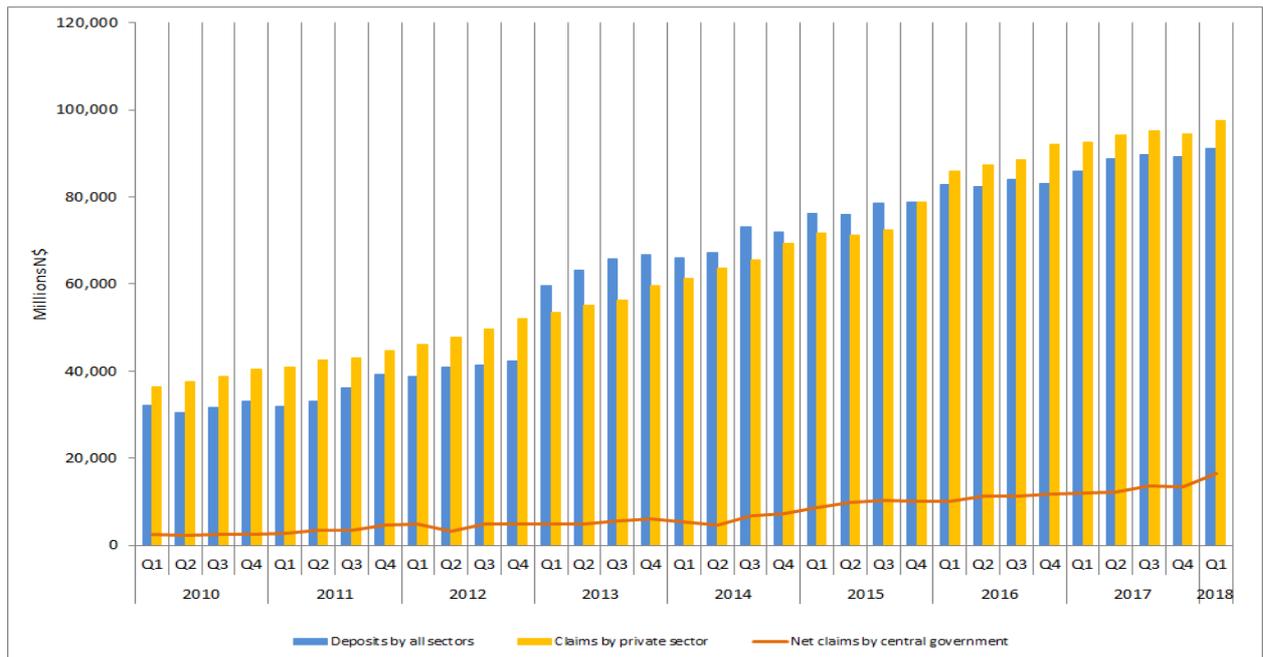


Figure 31: Banking and insurance value added growth rate

Meanwhile, the banking subsector recorded a growth of 0.9 percent in real value added in the first quarter of 2018 as compared to the 0.5 percent recorded during the same quarter of 2017. The growth can be attributed to an improvement in the overall liquidity position of the banks during the period under review.

Figure 32 below shows deposits made by all sectors; claims made by the private and net claims by the government sector since the first quarter of 2010.

Year on year total deposits made by all sectors rose by 5.9 percent during the period under review. Total stock of deposits stood at N\$ 91, 060 million compared to N\$ 85, 972 million recorded during the same quarter of 2017. Similarly, claims by private sectors in the first quarter of 2018 rose to N\$ 97,619 million compared to N\$ 92506 million recorded in the same quarter of 2017.



Source: Bank of Namibia

Figure 32: Deposits and claims

4.12 Public Administration and defence, Education and Health

In line with the continuous fiscal consolidation efforts, the public administration and defence sector further contracted to a 2.9 percent in real value added in the first quarter of 2018 compared to the decline of 1.3 percent recorded in the preceding quarter of 2017.

Real value addition in the education sector also estimated a contraction of 4.0 percent in the first quarter of 2018 when compared to the contraction of 1.0 percent observed in the same quarter of 2017.

The health sector recorded a decline of 6.4 percent in real value added in the first quarter of 2018 compared to the growth of 2.7 percent in the corresponding quarter of 2017.

Table B: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices - million N\$

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	422	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	2,399	351	1,058
2010	1	1,020	797	1,924	2,476	424	723	2,112	220	1,050
	2	1,092	816	2,736	2,580	430	634	2,205	318	1,034
	3	975	763	2,171	2,629	346	537	2,435	444	1,058
	4	1,127	494	1,768	2,622	339	724	2,532	438	1,095
2011	1	959	816	2,180	2,657	405	865	2,251	239	1,078
	2	1,084	679	1,586	2,628	410	734	2,320	396	1,092
	3	998	736	2,231	2,754	385	659	2,489	525	1,105
	4	1,216	502	2,135	2,854	364	776	2,767	395	1,168
2012	1	1,087	765	2,105	2,632	453	915	2,523	341	1,157
	2	1,240	643	2,669	2,581	447	869	2,410	428	1,171
	3	1,015	623	2,593	2,351	441	665	2,511	541	1,210
	4	1,261	494	2,805	2,583	464	812	2,801	370	1,263
2013	1	955	584	2,503	2,573	474	1,003	2,524	320	1,242
	2	955	655	2,563	2,894	437	972	2,819	422	1,245
	3	799	770	2,652	2,784	400	1,030	3,053	579	1,345
	4	1,003	593	2,630	2,345	415	1,191	3,362	511	1,275
2014	1	901	685	2,340	2,560	451	1,470	3,153	400	1,351
	2	1,137	695	2,544	2,697	432	1,425	2,933	470	1,298
	3	982	702	2,222	2,681	420	1,389	3,443	617	1,361
	4	1,107	455	2,619	2,647	448	1,699	3,858	544	1,389
2015	1	859	770	2,317	2,347	546	1,911	3,299	426	1,469
	2	924	764	2,270	2,574	502	1,848	3,345	514	1,426
	3	808	659	2,370	2,620	467	1,717	3,682	610	1,392
	4	1,105	404	2,288	2,593	474	1,961	4,056	595	1,482
2016	1	847	794	2,289	2,603	547	1,653	3,446	492	1,579
	2	1,009	816	1,844	2,490	509	1,225	3,667	507	1,514
	3	927	663	2,250	2,545	474	1,286	3,784	663	1,509
	4	979	560	2,331	3,021	595	1,320	3,873	551	1,568
2017	1	988	841	2,610	2,704	635	1,042	3,230	509	1,595
	2	1,223	783	2,205	2,738	555	785	3,261	489	1,552
	3	1,016	720	2,377	2,722	492	981	3,488	637	1,515
	4	1,016	527	2,636	2,645	483	1,270	3,736	535	1,556
2018	1	1,002	727	2,732	2,647	647	1,289	3,187	482	1,635

Table B: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices - million N\$ (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	1,401	682	733	231	18,514	1,364	19,878
	2	1,093	1,610	1,767	1,360	433	734	229	17,413	1,409	18,822
	3	1,129	1,644	2,221	1,459	530	734	235	18,190	1,465	19,655
	4	1,037	1,681	1,850	1,492	547	734	190	17,807	1,503	19,310
2009	1	1,038	1,721	2,036	1,422	629	750	194	17,269	1,398	18,667
	2	1,041	1,750	1,062	1,432	423	748	201	16,508	1,482	17,990
	3	1,033	1,767	2,867	1,570	677	746	200	18,215	1,610	19,825
	4	1,089	1,772	2,885	1,458	581	742	225	19,704	1,709	21,412
2010	1	1,144	1,766	2,030	1,550	763	755	251	18,503	1,392	19,895
	2	1,166	1,770	1,714	1,266	512	760	254	18,779	1,450	20,229
	3	1,135	1,784	2,413	1,458	767	775	246	19,443	1,638	21,082
	4	1,157	1,808	2,943	1,599	489	799	261	19,672	1,721	21,393
2011	1	1,150	1,842	2,780	1,683	545	851	256	20,044	1,428	21,473
	2	1,203	1,872	2,540	1,709	427	865	277	19,269	1,543	20,812
	3	1,235	1,898	2,941	1,790	1,022	861	289	21,340	1,696	23,035
	4	1,275	1,920	1,318	1,712	680	837	297	19,623	1,862	21,484
2012	1	1,276	1,938	4,024	1,815	641	815	287	22,200	1,694	23,895
	2	1,283	1,958	2,012	1,671	547	780	290	20,419	1,696	22,114
	3	1,307	1,981	2,077	1,714	754	752	288	20,246	1,798	22,045
	4	1,328	2,006	1,725	2,000	884	733	304	21,225	1,919	23,144
2013	1	1,463	2,033	3,028	1,676	695	713	323	21,463	1,749	23,212
	2	1,504	2,056	2,022	1,651	800	701	345	21,350	1,960	23,310
	3	1,550	2,073	3,069	2,129	754	696	357	23,328	2,099	25,426
	4	1,606	2,086	2,090	1,982	829	698	364	22,252	2,119	24,371
2014	1	1,616	2,094	2,696	1,909	1,031	707	343	23,021	1,929	24,950
	2	1,654	2,108	2,205	1,944	705	720	354	22,613	1,845	24,458
	3	1,744	2,128	3,070	2,238	696	735	378	24,049	2,151	26,200
	4	1,774	2,153	2,375	2,110	961	754	387	24,505	2,324	26,829
2015	1	1,747	2,185	3,013	2,113	1,117	774	381	24,514	2,057	26,571
	2	1,758	2,212	2,569	2,065	855	789	366	24,048	2,184	26,233
	3	1,789	2,233	3,493	2,191	886	798	372	25,343	2,426	27,769
	4	1,830	2,250	2,719	2,169	1,129	800	345	25,510	2,609	28,119
2016	1	1,804	2,261	3,287	2,347	1,228	795	389	25,583	2,175	27,757
	2	1,815	2,273	2,532	2,083	1,009	792	364	23,721	2,287	26,008
	3	1,839	2,287	3,374	2,179	949	791	373	25,149	2,423	27,572
	4	1,869	2,303	2,990	2,167	1,089	791	369	25,639	2,477	28,116
2017	1	1,837	2,320	3,243	2,323	1,261	793	361	25,570	2,063	27,633
	2	1,880	2,333	2,634	2,072	983	794	367	23,921	2,095	26,016
	3	1,908	2,341	3,334	2,100	956	795	388	24,994	2,276	27,270
	4	1,905	2,346	3,013	2,177	1,020	796	377	25,282	2,408	27,690
2018	1	1,862	2,346	3,149	2,229	1,180	796	363	25,546	2,054	27,601

Table C: Quarterly Gross Domestic Product by Activity in Constant 2010 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	-13.2	39.3	0.2	35.0	12.8
	2	-30.2	29.4	8.1	9.6	3.1	29.3	-4.1	44.9	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	-27.1	74.0	-43.6	4.0	-12.1	-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	27.3	-39.8	-6.7	-63.6	-22.4	8.7	60.4	8.6
	4	64.5	9.7	-20.3	13.6	28.8	-23.6	16.1	29.6	15.0
2010	1	38.6	-12.5	44.1	-1.3	0.3	-7.0	6.4	-6.5	9.6
	2	17.5	1.7	51.3	15.6	-10.3	-1.1	6.9	-3.3	6.8
	3	9.5	6.8	34.8	14.7	118.2	9.1	11.2	6.1	6.9
	4	-10.6	-3.6	-22.5	2.6	-23.5	33.9	5.5	24.8	3.6
2011	1	-6.0	2.3	13.3	7.3	-4.4	19.6	6.6	8.7	2.7
	2	-0.7	-16.8	-42.0	1.9	-4.6	15.8	5.2	24.2	5.6
	3	2.4	-3.5	2.8	4.8	11.4	22.8	2.2	18.2	4.4
	4	7.9	1.5	20.8	8.8	7.4	7.2	9.3	-9.8	6.7
2012	1	13.3	-6.2	-3.4	-0.9	11.9	5.8	12.1	42.9	7.3
	2	14.3	-5.3	68.2	-1.8	9.1	18.3	3.9	8.3	7.2
	3	1.7	-15.3	16.2	-14.7	14.4	0.9	0.9	3.0	9.5
	4	3.7	-1.6	31.4	-9.5	27.6	4.6	1.2	-6.4	8.1
2013	1	-12.1	-23.7	18.9	-2.3	4.7	9.6	0.0	-6.2	7.4
	2	-22.9	1.9	-4.0	12.1	-2.3	11.8	17.0	-1.6	6.4
	3	-21.3	23.5	2.3	18.4	-9.2	55.0	21.6	7.1	11.2
	4	-20.5	20.1	-6.2	-9.2	-10.7	46.7	20.1	38.1	1.0
2014	1	-5.7	17.3	-6.5	-0.5	-4.8	46.5	25.0	24.9	8.8
	2	19.0	6.1	-0.7	-6.8	-1.1	46.7	4.1	11.3	4.2
	3	22.9	-8.9	-16.2	-3.7	4.9	34.8	12.8	6.4	1.2
	4	10.3	-23.2	-0.4	12.9	8.1	42.6	14.7	6.4	8.9
2015	1	-4.7	12.4	-1.0	-8.3	21.1	30.0	4.6	6.5	8.8
	2	-18.7	9.9	-10.8	-4.6	16.4	29.6	14.0	9.4	9.8
	3	-17.7	-6.1	6.7	-2.3	11.2	23.6	7.0	-1.1	2.3
	4	-0.1	-11.3	-12.6	-2.0	5.7	15.5	5.1	9.3	6.7
2016	1	-1.3	3.2	-1.2	10.9	0.2	-13.5	4.4	15.5	7.5
	2	9.2	6.8	-18.8	-3.3	1.3	-33.7	9.6	-1.3	6.2
	3	14.8	0.7	-5.1	-2.9	1.5	-25.1	2.8	8.7	8.4
	4	-11.4	38.8	1.9	16.5	25.5	-32.7	-4.5	-7.4	5.8
2017	1	16.5	5.9	14.0	3.9	16.0	-36.9	-6.3	3.3	1.0
	2	21.2	-4.0	19.6	10.0	9.0	-35.9	-11.1	-3.6	2.5
	3	9.5	8.6	5.6	6.9	3.7	-23.7	-7.8	-4.0	0.4
	4	3.8	-5.9	13.1	-12.5	-18.8	-3.8	-3.5	-2.9	-0.8
2018	1	1.4	-13.6	4.7	-2.1	1.9	23.7	-1.3	-5.3	2.5

Table C: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices – Percentage changes (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	19.5	4.6	41.3	8.7	-14.4	2.5	8.9	10.2	8.8	10.1
	2	22.1	6.1	-9.6	4.0	-11.7	2.6	10.4	2.4	2.9	2.5
	3	19.0	7.4	97.0	3.7	-11.4	2.5	4.4	4.0	1.5	3.8
	4	4.6	8.3	-29.3	3.4	10.0	2.4	-14.8	-4.9	-4.4	-4.8
2009	1	-1.2	9.0	-20.8	1.5	-7.7	2.3	-16.2	-6.7	2.5	-6.1
	2	-4.7	8.7	-39.9	5.3	-2.1	2.0	-12.2	-5.2	5.2	-4.4
	3	-8.5	7.5	29.0	7.6	27.6	1.6	-14.7	0.1	9.9	0.9
	4	5.1	5.4	55.9	-2.3	6.3	1.1	18.4	10.7	13.7	10.9
2010	1	10.1	2.6	-0.3	9.0	21.3	0.7	29.5	7.1	-0.4	6.6
	2	12.0	1.1	61.3	-11.6	21.0	1.6	26.5	13.8	-2.2	12.4
	3	10.0	1.0	-15.8	-7.2	13.3	3.9	22.5	6.7	1.8	6.3
	4	6.2	2.0	2.0	9.7	-16.0	7.6	16.0	-0.2	0.7	-0.1
2011	1	0.6	4.3	36.9	8.6	-28.6	12.7	2.1	8.3	2.6	7.9
	2	3.2	5.8	48.2	35.0	-16.7	13.9	8.9	2.6	6.4	2.9
	3	8.8	6.4	21.9	22.8	33.2	11.1	17.6	9.8	3.5	9.3
	4	10.2	6.2	-55.2	7.1	39.3	4.7	13.8	-0.3	8.2	0.4
2012	1	10.9	5.2	44.8	7.8	17.5	-4.2	12.1	10.8	18.6	11.3
	2	6.7	4.6	-20.8	-2.2	28.1	-9.9	4.8	6.0	9.9	6.3
	3	5.9	4.4	-29.4	-4.2	-26.2	-12.6	-0.2	-5.1	6.1	-4.3
	4	4.2	4.5	30.8	16.8	29.9	-12.3	2.3	8.2	3.1	7.7
2013	1	14.7	4.9	-24.8	-7.7	8.4	-12.5	12.6	-3.3	3.2	-2.9
	2	17.1	5.0	0.5	-1.2	46.4	-10.1	19.1	4.6	15.6	5.4
	3	18.6	4.7	47.7	24.2	0.1	-7.5	23.7	15.2	16.7	15.3
	4	21.0	4.0	21.2	-0.9	-6.3	-4.8	19.9	4.8	10.4	5.3
2014	1	10.5	3.0	-11.0	13.9	48.4	-0.8	6.3	7.3	10.3	7.5
	2	10.0	2.5	9.1	17.8	-11.9	2.6	2.6	5.9	-5.9	4.9
	3	12.5	2.6	0.1	5.1	-7.7	5.6	6.0	3.1	2.5	3.0
	4	10.4	3.2	13.7	6.5	16.0	8.0	6.2	10.1	9.7	10.1
2015	1	8.1	4.4	11.8	10.7	8.4	9.5	10.8	6.5	6.7	6.5
	2	6.3	4.9	16.5	6.2	21.3	9.7	3.4	6.3	18.4	7.3
	3	2.6	5.0	13.8	-2.1	27.3	8.5	-1.5	5.4	12.8	6.0
	4	3.2	4.5	14.5	2.8	17.5	6.1	-11.0	4.1	12.2	4.8
2016	1	3.3	3.4	9.1	11.1	9.9	2.7	2.3	4.4	5.7	4.5
	2	3.3	2.8	-1.5	0.9	17.9	0.4	-0.6	-1.4	4.7	-0.9
	3	2.8	2.4	-3.4	-0.6	7.1	-0.9	0.0	-0.8	-0.1	-0.7
	4	2.1	2.4	10.0	-0.1	-3.5	-1.1	7.1	0.5	-5.1	0.0
2017	1	1.8	2.6	-1.3	-1.0	2.7	-0.3	-7.3	-0.1	-5.1	-0.4
	2	3.6	2.6	4.1	-0.5	-2.5	0.2	0.8	0.8	-8.4	0.0
	3	3.8	2.4	-1.2	-3.6	0.7	0.5	4.1	-0.6	-6.0	-1.1
	4	1.9	1.9	0.7	0.5	-6.3	0.6	2.2	-1.4	-2.8	-1.5
2018	1	1.4	1.1	-2.9	-4.0	-6.4	0.3	0.5	-0.1	-0.4	-0.1

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, which 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 is used.

Classifications:

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

FISIM: Financial Intermediation 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 Katima-Mulilo

Eastern region: Gobabis

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

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

Rounding off:

There may be rounding off differences that may occur when manually calculating figures as compared to the values published in this report. This report used the MS Excel to round off to the nearest decimal. Please refer to the excel tables.