

GROSS DOMESTIC PRODUCT FIRST QUARTER 2017



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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 2017. 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.

The Namibian economy continues to slide into further recession in the first quarter of 2017. The real GDP for the first quarter of 2017 recorded a contraction of 2.7 percent compared to a 4.1 percent growth registered in the corresponding quarter of 2016.

The poor performance is mainly attributed to the construction, manufacturing, wholesale and retail trade and hotels and restaurants sectors that contracted by 44.9 percent, 10.7 percent, 7.4 percent and 9.3 percent in real value added, respectively. Furthermore, slower growths were observed in sectors such as financial intermediation, transport and communications and fishing sectors that registered 0.1 percent, 0.7 percent and 4.6 percent in real value added, respectively.

On the other hand, sectors such as agriculture, mining and quarrying recorded double digit growth of 10.5 percent and 16.8 percent compared to the contractions recorded in the corresponding period. The water and electricity sector also posted strong growths of 6.1 percent compared a marginal growth of 0.3 percent in real value added registered in the same quarter of 2016.

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 2017

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1. Introduction

The main purpose of compiling quarterly national accounts is to provide for a 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 source 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 for quarters up to the last three years.

The revisions made to the fourth quarter of 2016 are outlined in Table 1. Based on the revised changes, the GDP growth for the fourth quarter of 2016 contracted albeit marginally, recording 1.4 percent from 3.1 percent. The revision in the data was necessitated by the updated data received from the sources.

Table 1: Sectoral growth rate revisions for the fourth quarter of 2016

Sector	Fourth quarter 2016 in percent as recorded	Revised fourth quarter 2016 in percent	Difference
Agriculture	-16.2	-13.0	3.2
Fishing	18.5	18.5	0.0
Mining and quarrying	0.6	3.2	2.6
Manufacturing	-9.0	1.8	10.9
Electricity and water	19.0	18.8	-0.2
Construction	-37.4	-37.7	-0.3
Wholesale and retail trade	-3.2	-3.2	0.0
Hotels and restaurants	1.8	1.8	0.0
Transport and communication	5.1	5.1	0.0
Financial intermediation	2.1	2.1	0.0
Real estate activities and business services	2.0	2.0	0.0
Public administration	7.9	7.9	0.0
Education	0.5	0.5	0.0
Health	-0.3	-0.3	0.0
Other private services	0.7	0.7	0.0
FISIM	4.8	4.8	0.0
All industries at basic prices	-2.8	-1.4	1.4
Taxes on products	-5.8	-1.2	4.5
GDP	-3.1	-1.4	1.7

* 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 90 days from the reference quarter.

4. Key findings

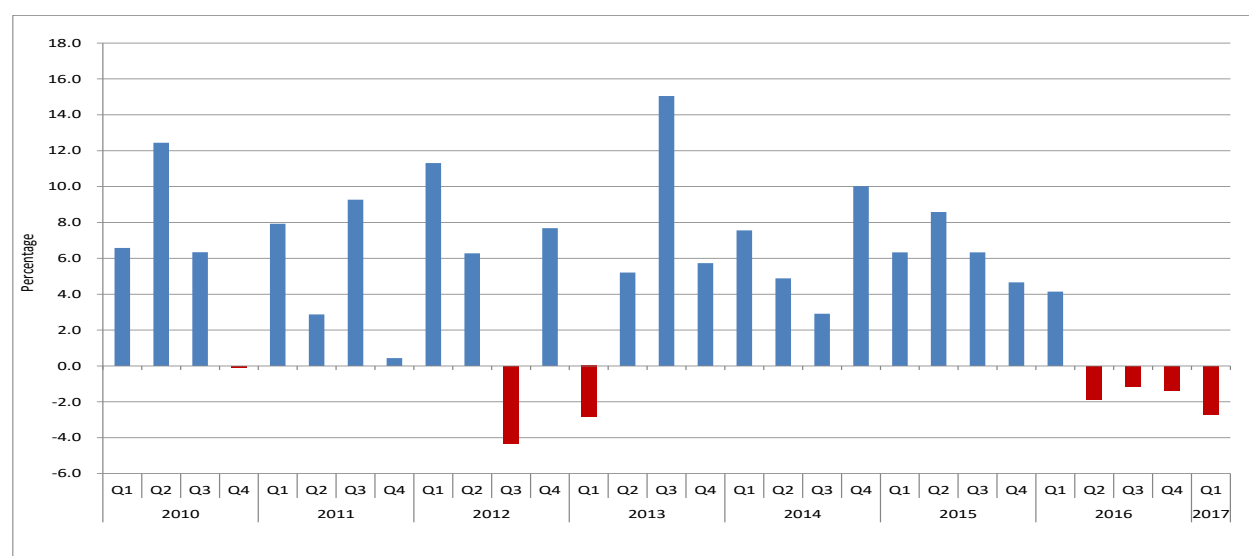
Year-on-year, the GDP for the first quarter of 2017 continues to contract by recording 2.7 percent compared to an increase of 4.1 percent registered in the corresponding quarter of 2016 (Figure 1). The poor performance was mainly attributed to construction and manufacturing, wholesale and retail and hotels and restaurants sectors that contracted by 44.9 percent, 10.7 percent, 7.4 percent and 9.3 percent, in real value added, respectively.

Financial intermediation, public administration and defence, and health sectors all recorded slower growths in real value added of 0.1 percent, 0.7 percent and 7.1 percent in the first quarter of 2017 compared to strong growths of 3.6 percent, 8.2 percent and 12.5 percent of the corresponding quarter of 2016, accordingly.

Furthermore, mixed results were observed, with the fishing and transport and communication sectors posting slower growths of 4.6 percent and 0.7 percent in real value added in the first quarter of 2017 compared to strong growths of 5.1 percent and 5.2 percent in the corresponding quarter of 2016. However, education posted a decline of 0.3 percent in the first quarter of 2017.

On the positive side, other sectors such as agriculture, mining and quarrying, water and electricity recorded stronger growths of 10.5 percent, 16.8 percent and 6.1 percent in real value added in the first quarter of 2017, respectively.

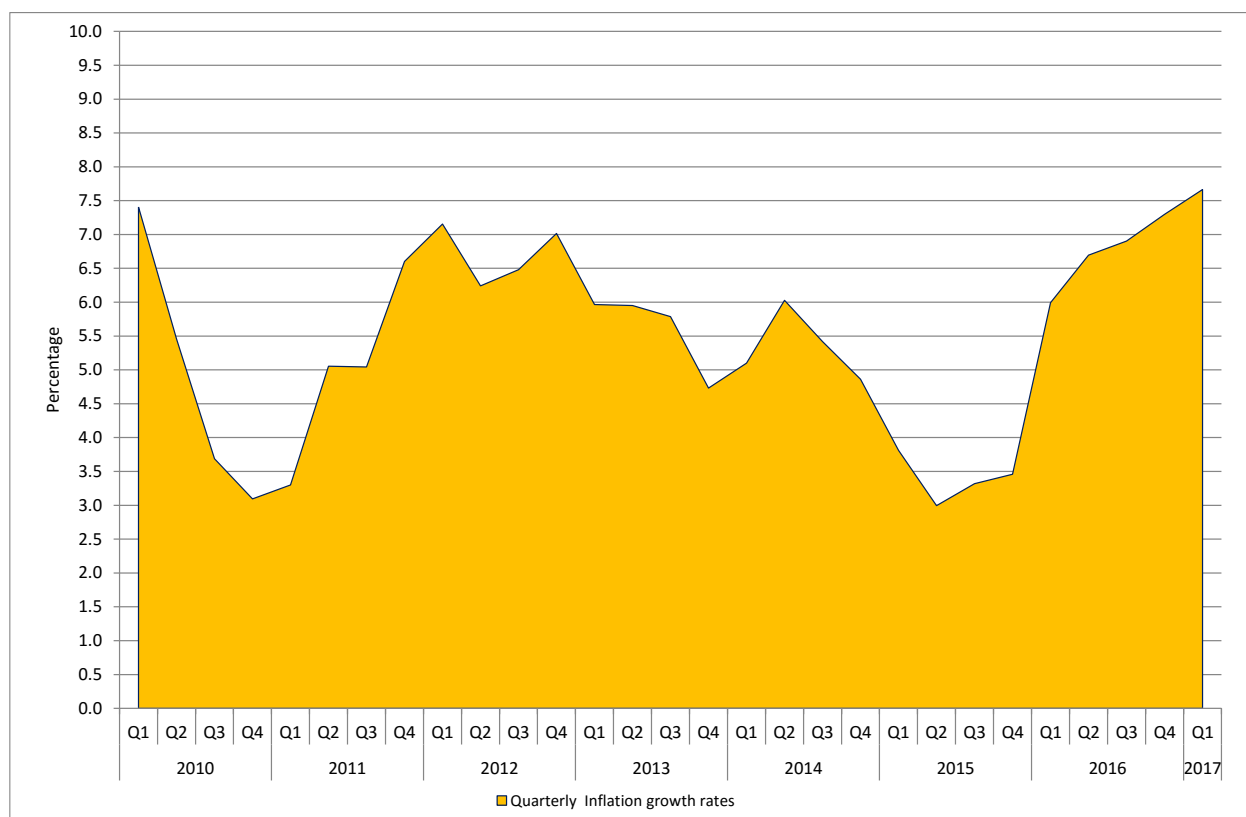
Figure 1: GDP growth



4.1 Inflation rate

The annualized average inflation rate was estimated to have recorded 7.7 percent in the first quarter of 2017, compared to 6.0 percent in the same period of 2016 (Figure 2), representing an increase of 1.7 percentage points. This was mainly influenced by food and non-alcoholic beverages category which recorded an inflation rate of 2.9 percent.

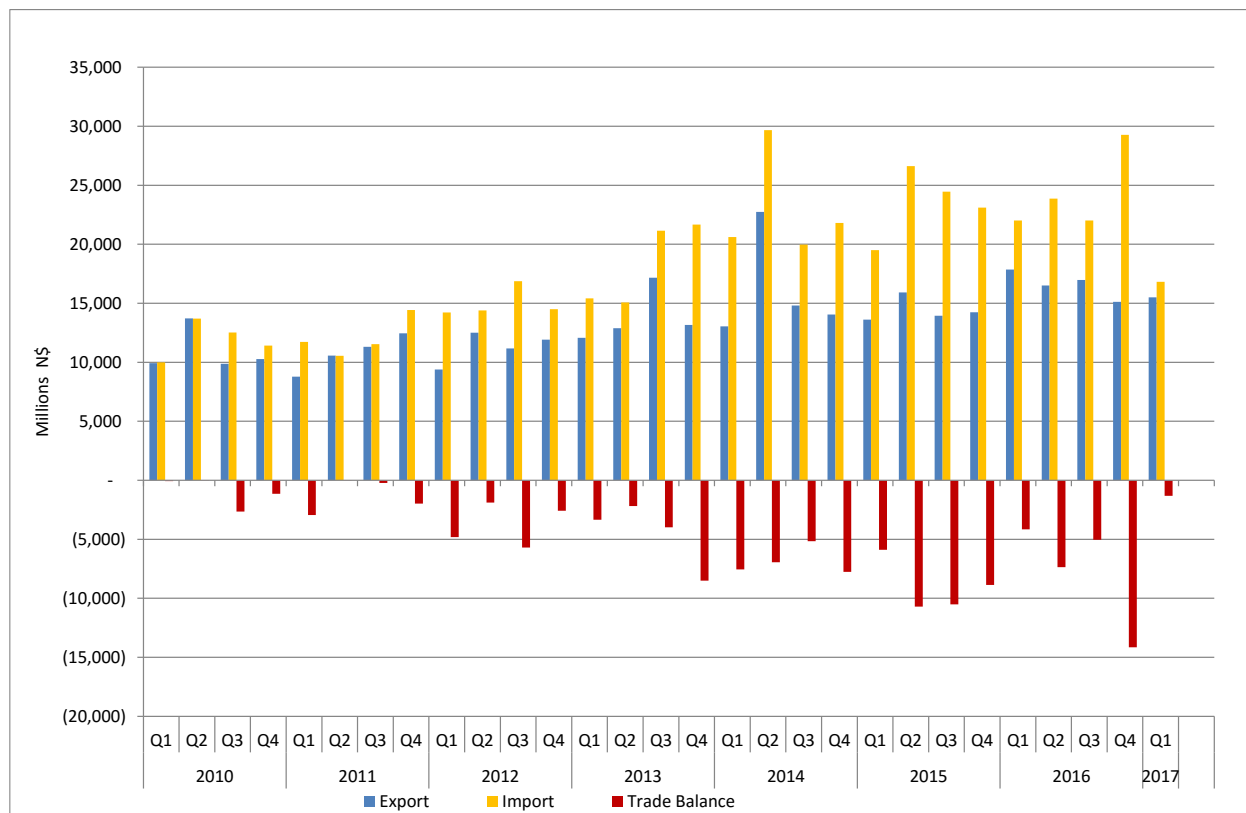
Figure 2: Inflation rate



4.2 Trade Balance¹

The trade deficit continues to decline, recording N\$ 1.3 billion during the first quarter when compared to N\$ 4.1 billion recorded in the corresponding quarter of 2016. (Figure 3).

Figure 3: Trade Balance



¹ The methodology used to calculate the trade data for the Q1 2017 are in line with the recommendations of System of National Accounts concepts for compilation of trade data.

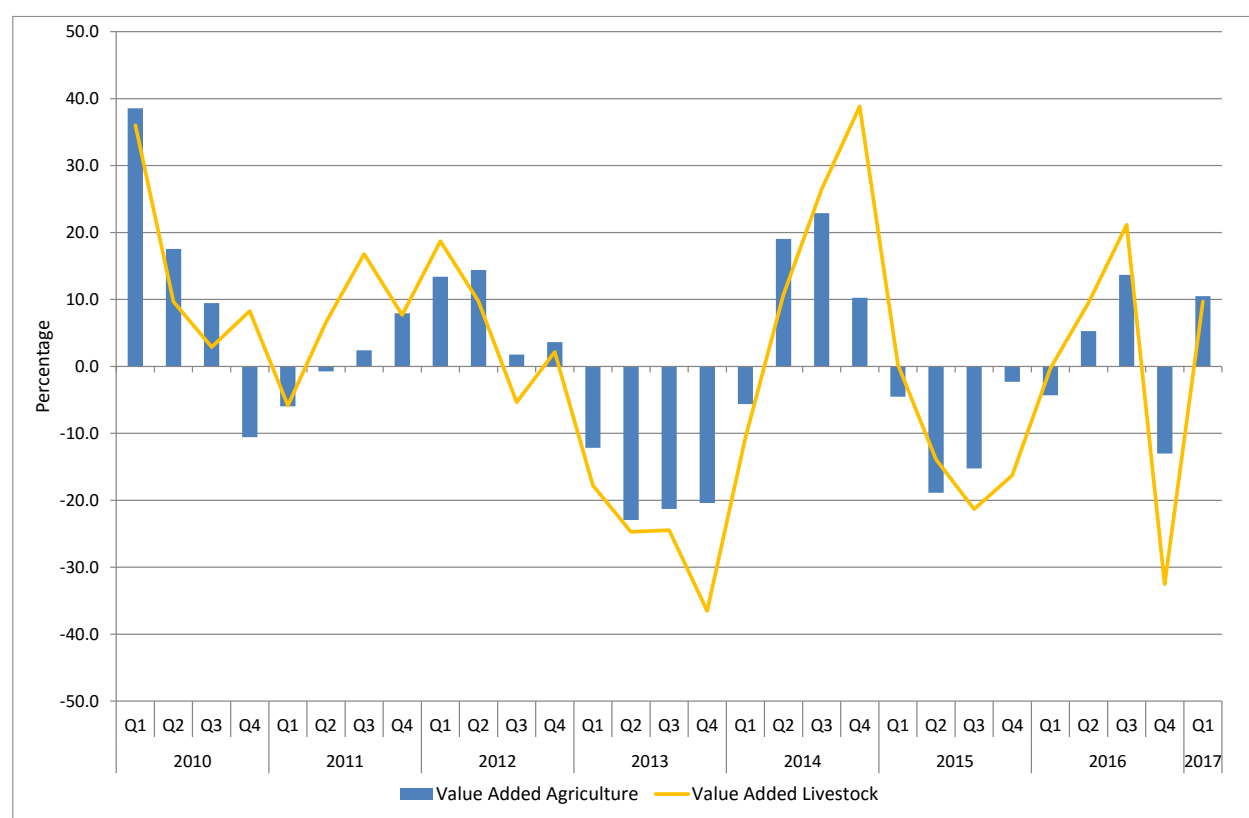
4.3 Agriculture and Forestry

The agriculture and forestry sector was estimated to have recorded a strong growth of 10.5 percent in real value added during the quarter under review compared to a decline of 4.3 percent recorded in the corresponding quarter of 2016 (Figure 4).

The recovery in the sector was attributed to both livestock and crop farming subsector that registered a growth rates of 9.7 percent and 17.0 percent in real value added as compared to the declines of 0.3 percent and 15.3 percent recorded in the same quarter of 2016, respectively.

Similarly, good rainfalls which saw farmers increase the hectares planted and an increased optimism in livestock farmers to re-stocking and investing in their herds has also contributed to the strong performance in this sector.

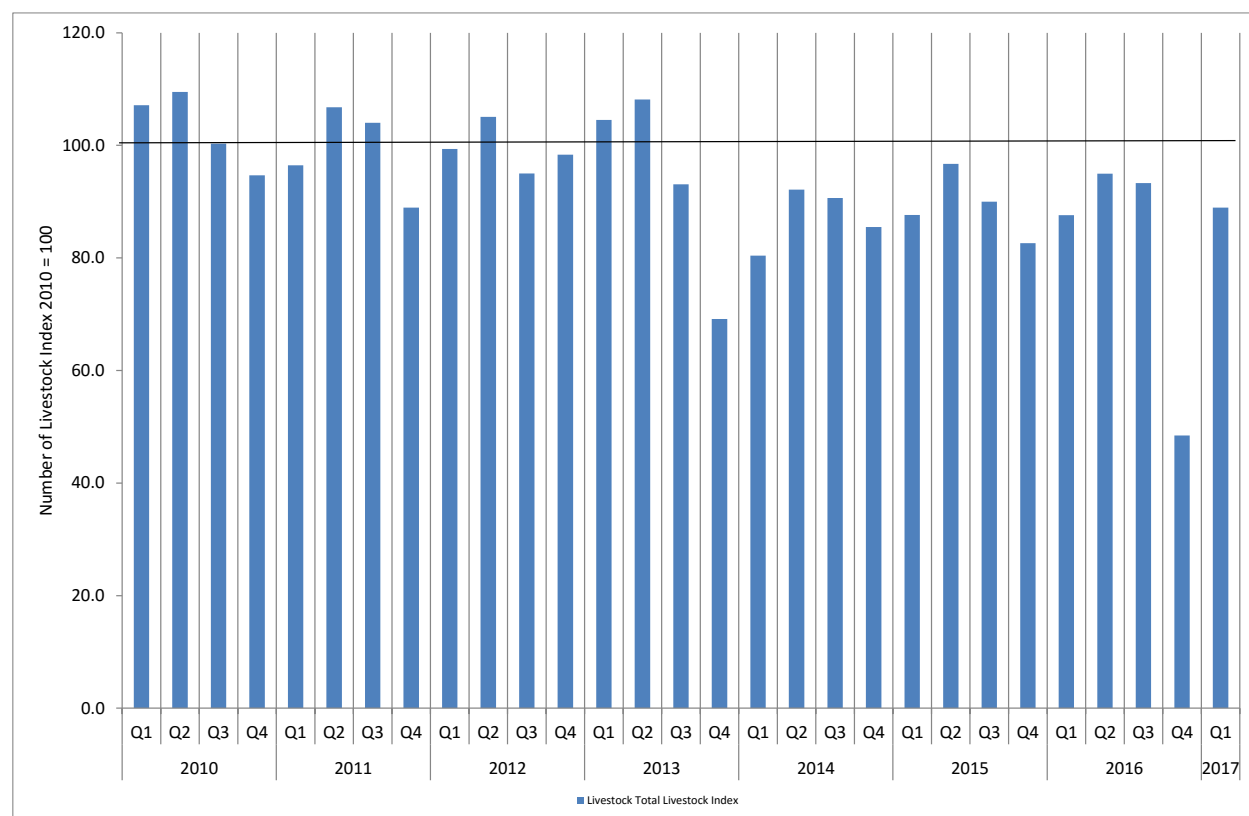
Figure 4: Agriculture Real Value Added growth rate



Cattle export abattoirs and butchers recorded a decline of 34.6 percent compared to a decline of 11.8 percent recorded in the corresponding quarter of 2016. Small stock marketed to abattoirs and butchers stood at a total of 86, 604 in the first quarter of 2017, a decline of 12.7 percent compared to a decline of 37.4 percent recorded in the same quarter of 2016 (Figure 5).

Cattle exported live to South Africa and Angola recorded a growth of 16.6 percent during the quarter under review compared to a decline of 29.8 percent recorded for the same quarter in 2016; similarly, small stock exported live to South Africa and Angola also recorded a positive growth of 24.2 percent during the first quarter of 2017 compared to the decline of 16.1 percent recorded for the same quarter in 2016.

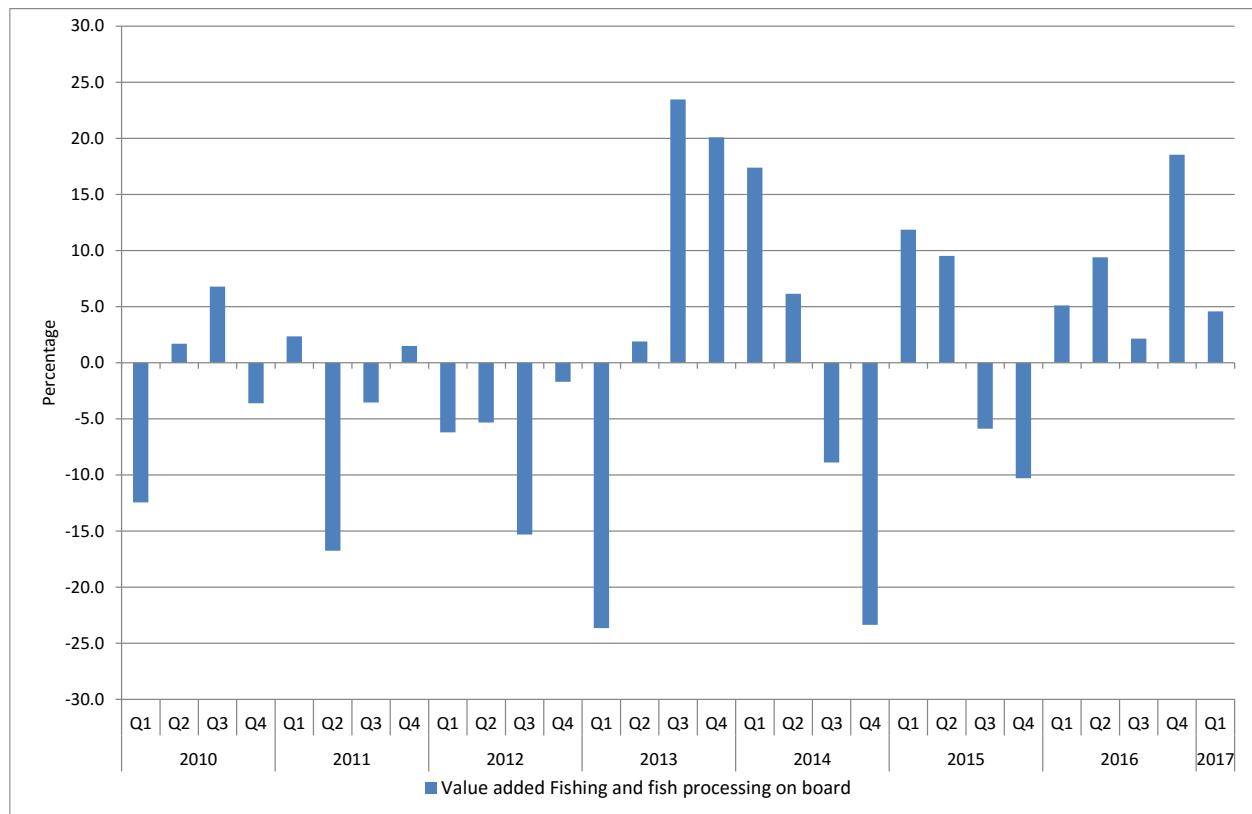
Figure 5: Number of livestock marketed, Volume index 2010 = 100



4.4 Fishing and fish processing on board²

The sector fishing and fish processing on board was estimated to have registered a slow growth of 4.6 percent in real value added during the first quarter of 2017 compared to a growth of 5.1 percent recorded during the same quarter of 2016 (Figure 6).

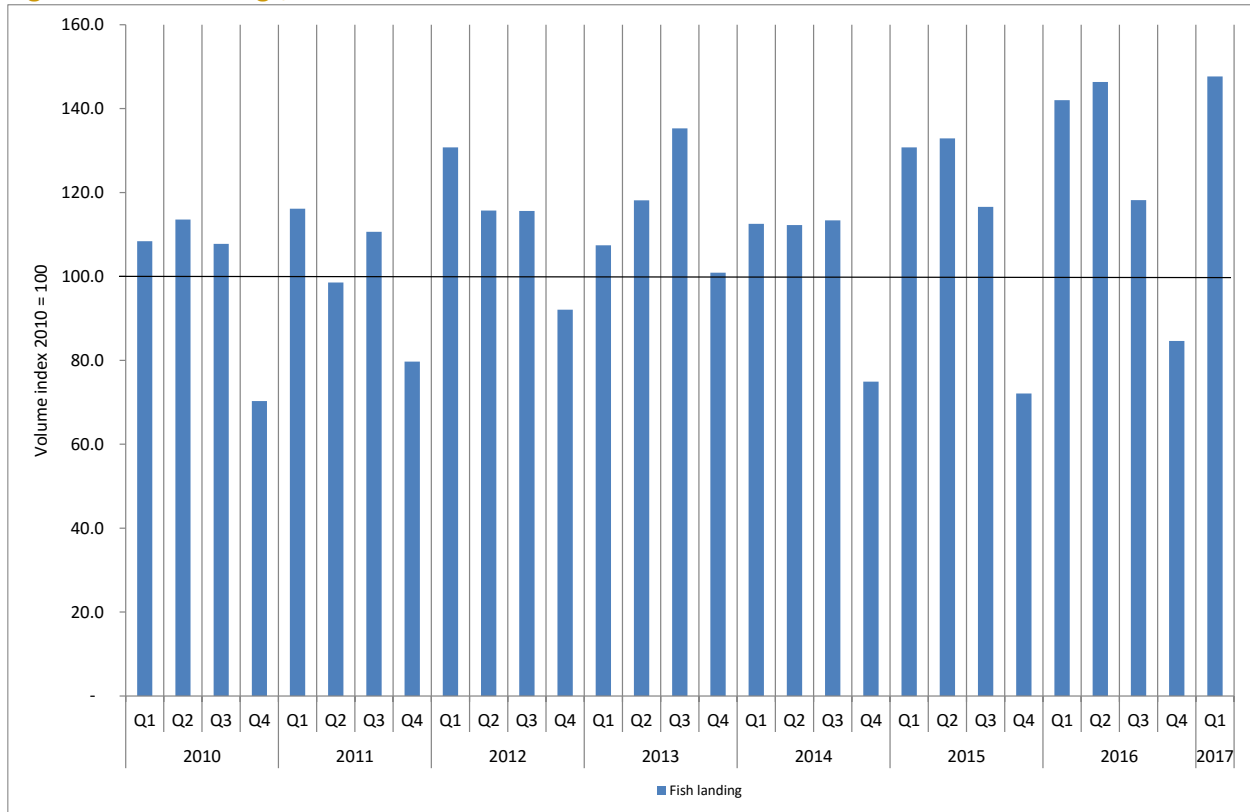
Figure 6: Fishing and Fish processing on board Real Value Added growth rate



The slow performance in the sector was mainly reflected in demersal and midwater fisheries landings, which recorded an increase of 4.5 percent respectively.

² 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 7: Fish landings, Volume index 2010 = 100



4.5 Mining and quarrying

The mining and quarrying sector was estimated to have registered a strong growth of 16.8 during the first quarter of 2017 in real value added compared to a decline of 2.2 percent recorded in the corresponding quarter of 2016 (Figure 8 and 9).

Figure 8: Mining and Quarrying Real Value Added Growth Rates

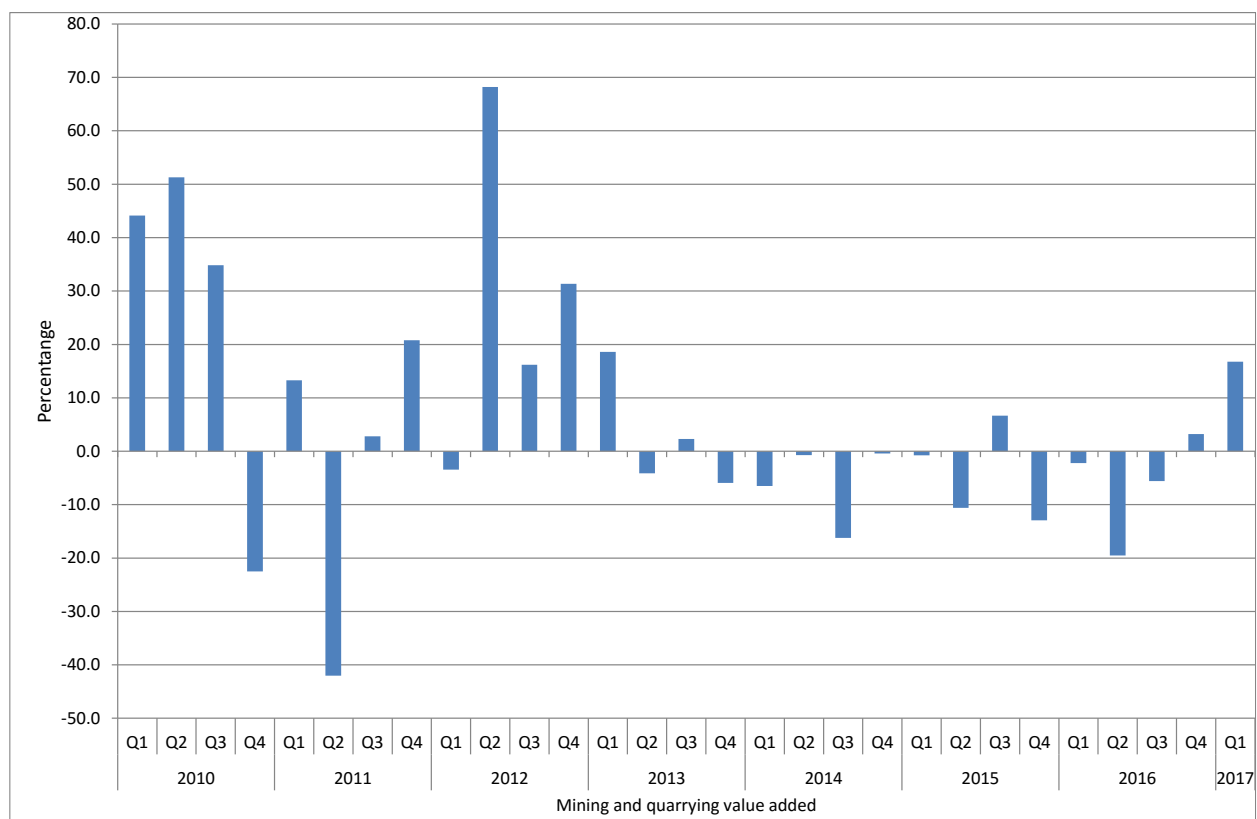
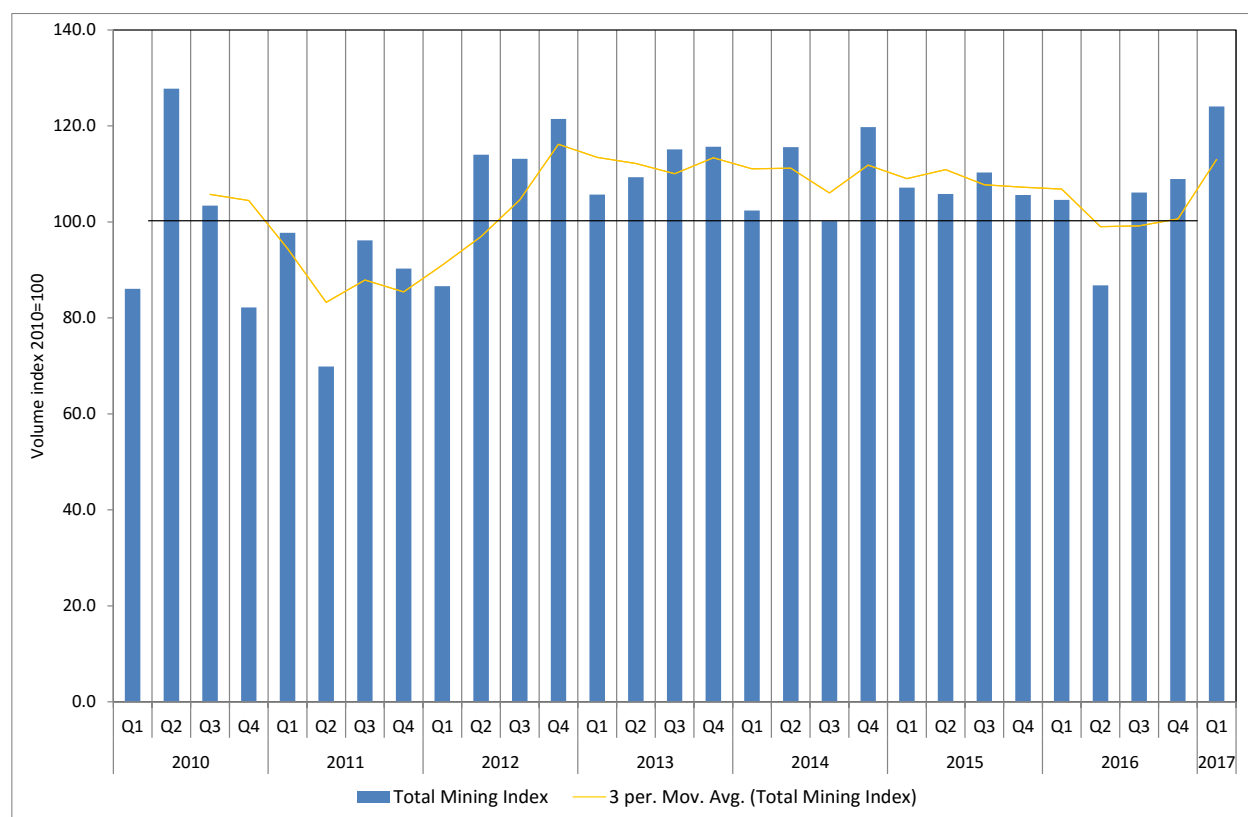


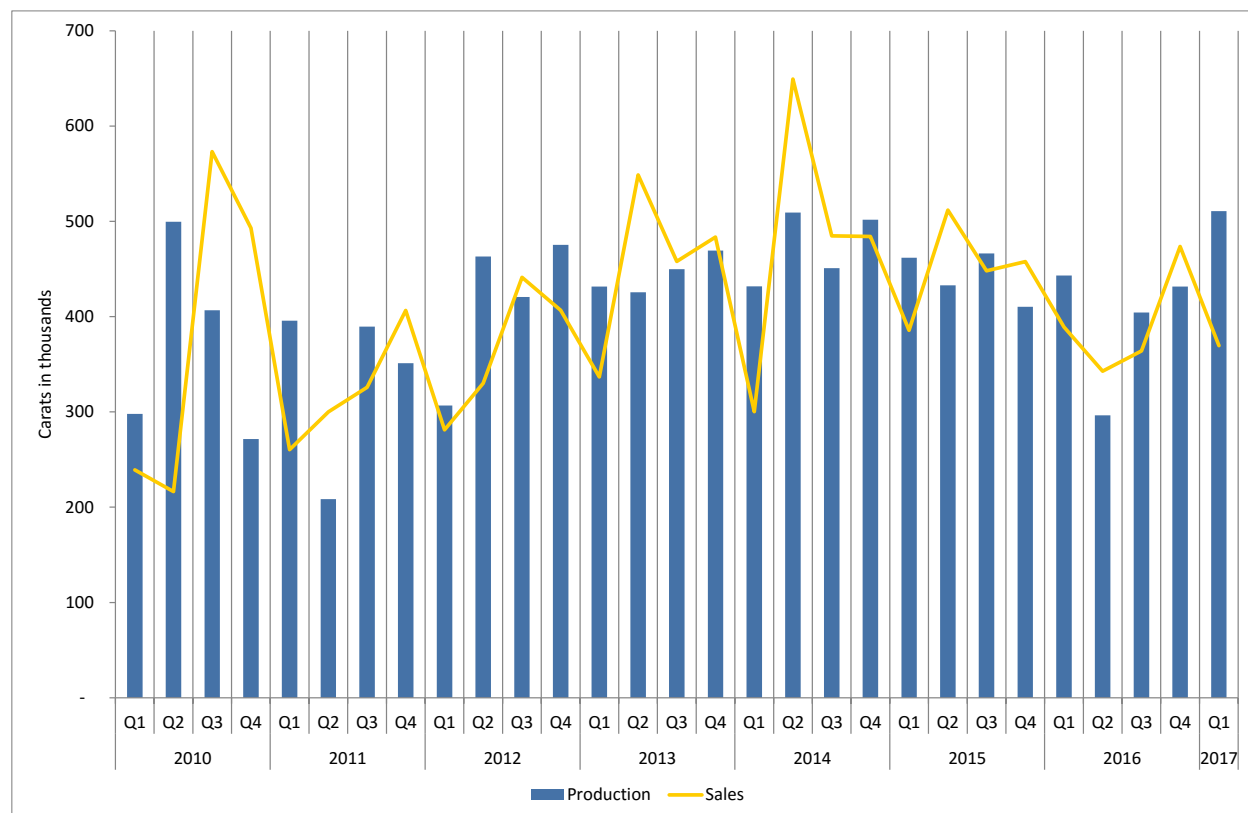
Figure 9: Total mining production Volume index 2010 = 100



The growth in mining and quarrying sector was attributed to the following subsectors (diamond, metal ores and other mining and quarrying) that registered strong growths of (16.0 percent, 57.5 percent and 20.9 per cent) in real value added, respectively.

However, the subsector uranium was estimated to have recorded a decline of 14.6 percent in real value added during the period under review.

Figure 10: Diamond production and sales in thousands of carats

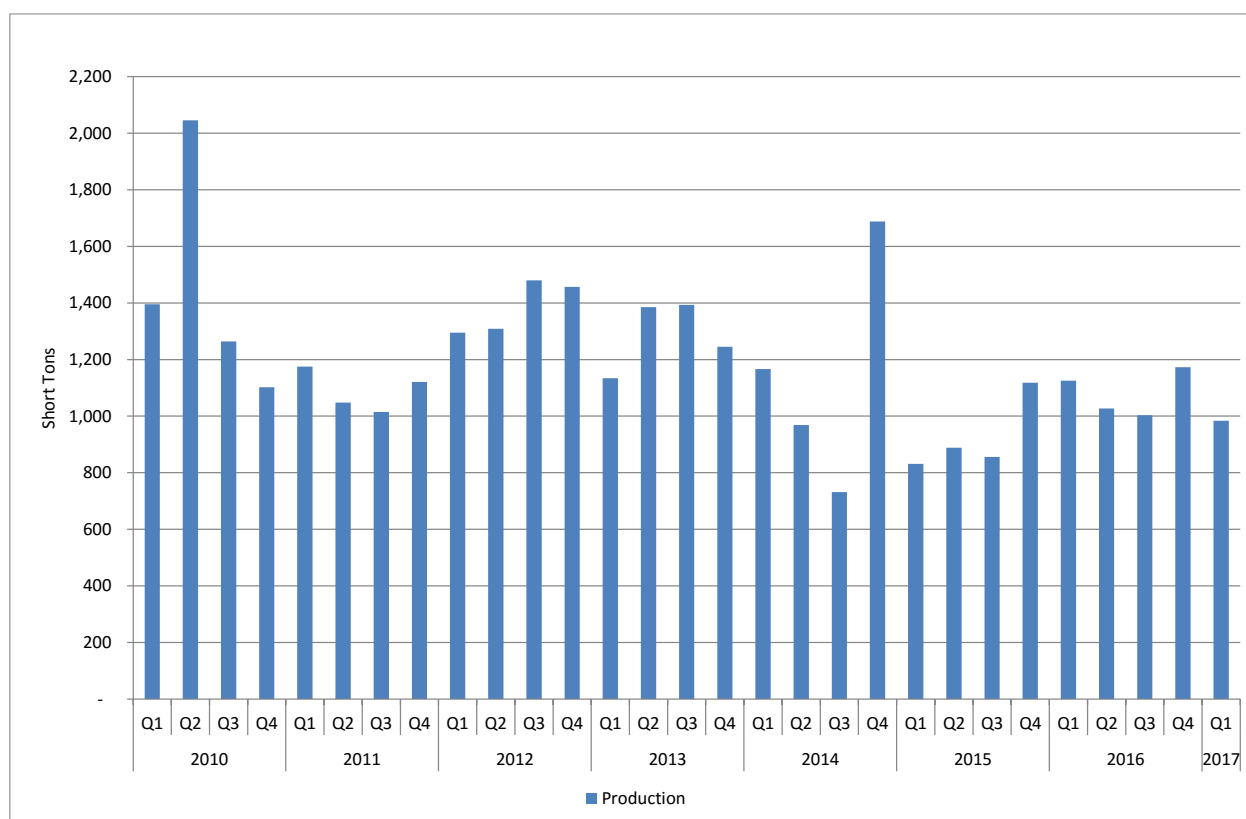


Diamond subsector was estimated to have recorded a strong growth of 16.0 percent in real value added in the first quarter of 2017 compared to a decline of 1.5 percent recorded in the corresponding quarter of 2016. The performance of this subsector was attributed to the increase in the production of carats produced (Figure 10).

The subsector metal ores was estimated to register a strong growth of 57.7 percent in real value added compared to a decline of 10.8 percent registered in the same quarter of 2016. The strong performance in metal ores was attributed to gold and zinc productions that increased by 21.7 percent and 96.1 percent, respectively (Figure 12).

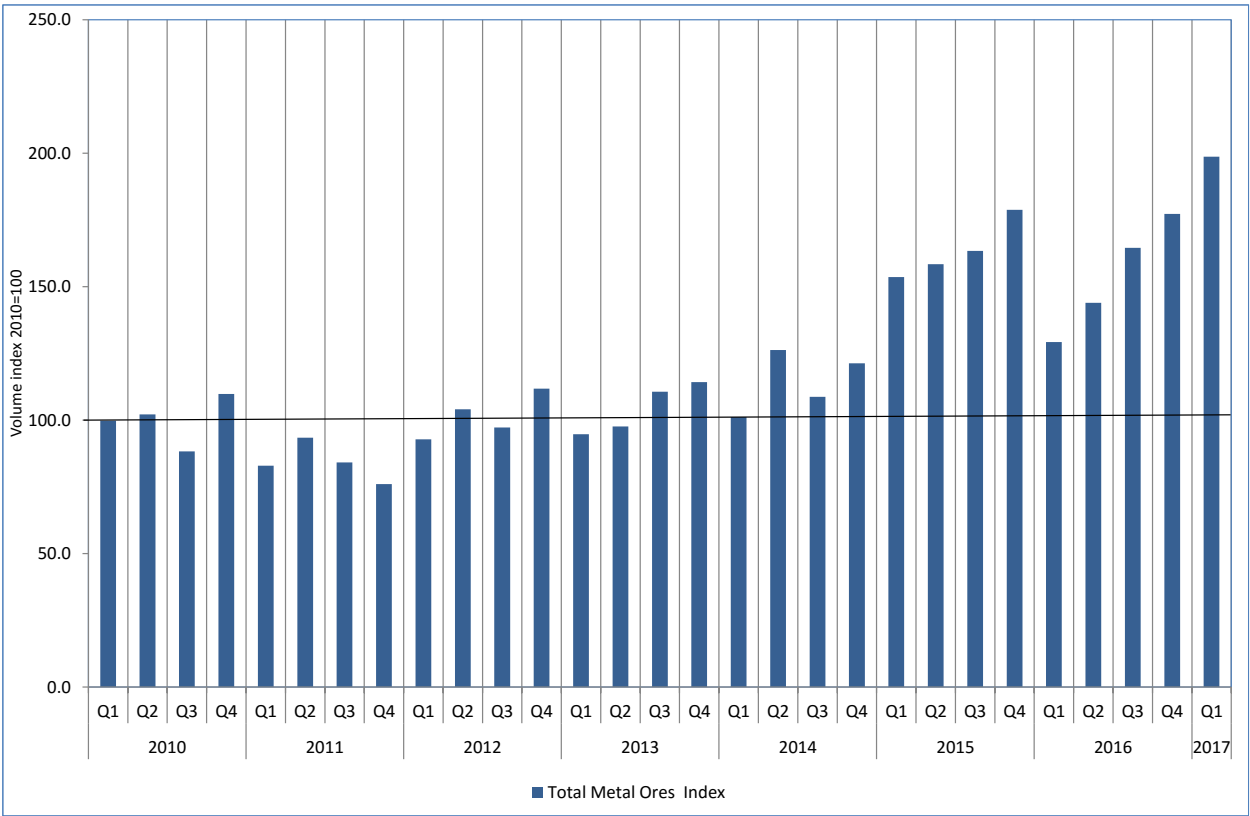
After the closure of fluorspar mine in 2015, the subsector “other mining and quarrying” has been in a downward trajectory, however, the subsector was estimated to have recorded a strong growth of 20.9 percent in real value added compared to a decline of 27.8 percent in the same quarter of 2016. The performance in the subsector was attributed to marble and granite production that increased by 102.9 percent and 14.4 percent respectively.

Figure 11: Uranium production in short tons



In the first quarter of 2017, uranium subsector was estimated to have recorded a decline of 14.6 percent in real value added compared to a strong growth of 33.9 percent recorded in the same quarter of 2016. This is attributed to lower production in the output of uranium (Figure 11).

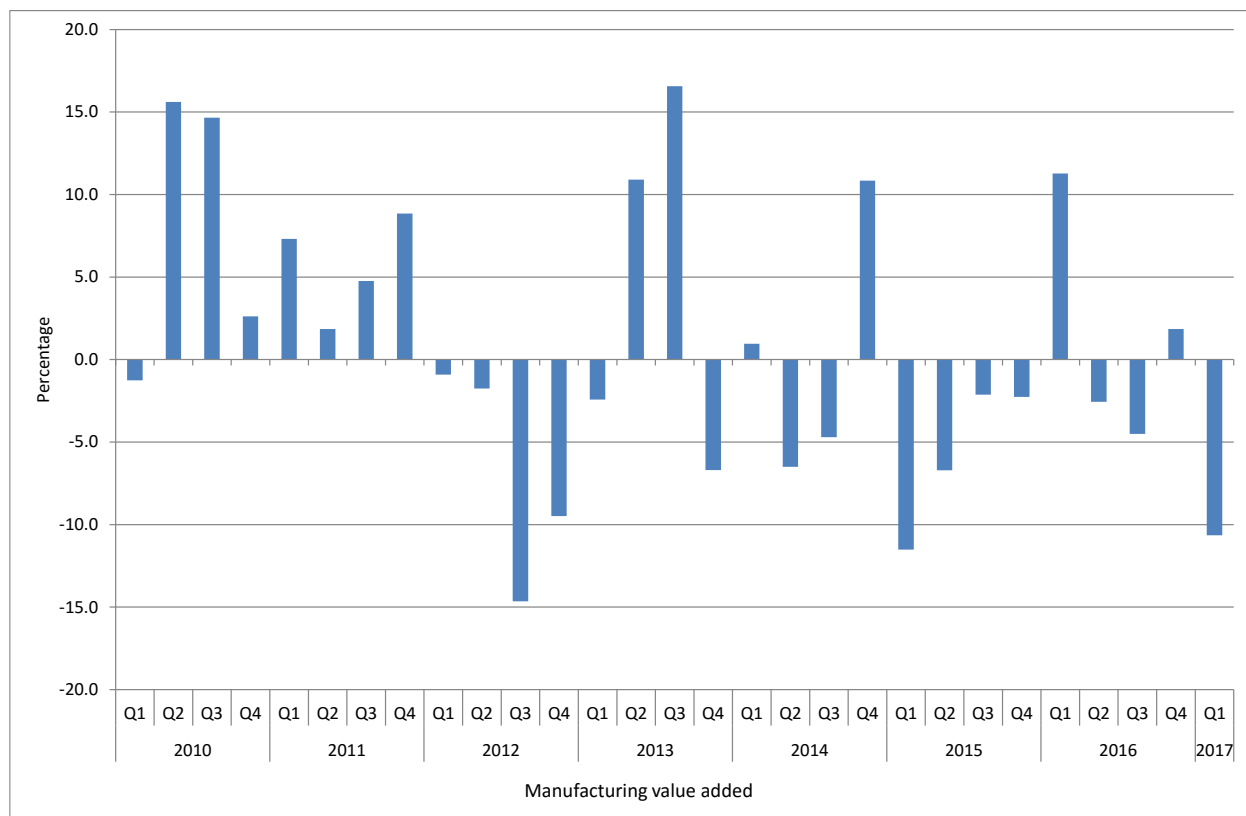
Figure 12: Metal Ores Volume Index 2010 = 100



4.6 Manufacturing

The manufacturing sector was estimated to have recorded a decline of 10.7 percent in real value added during the first quarter of 2017 compared to a strong growth of 11.3 percent recorded in the corresponding quarter of 2016 (Figure 13).

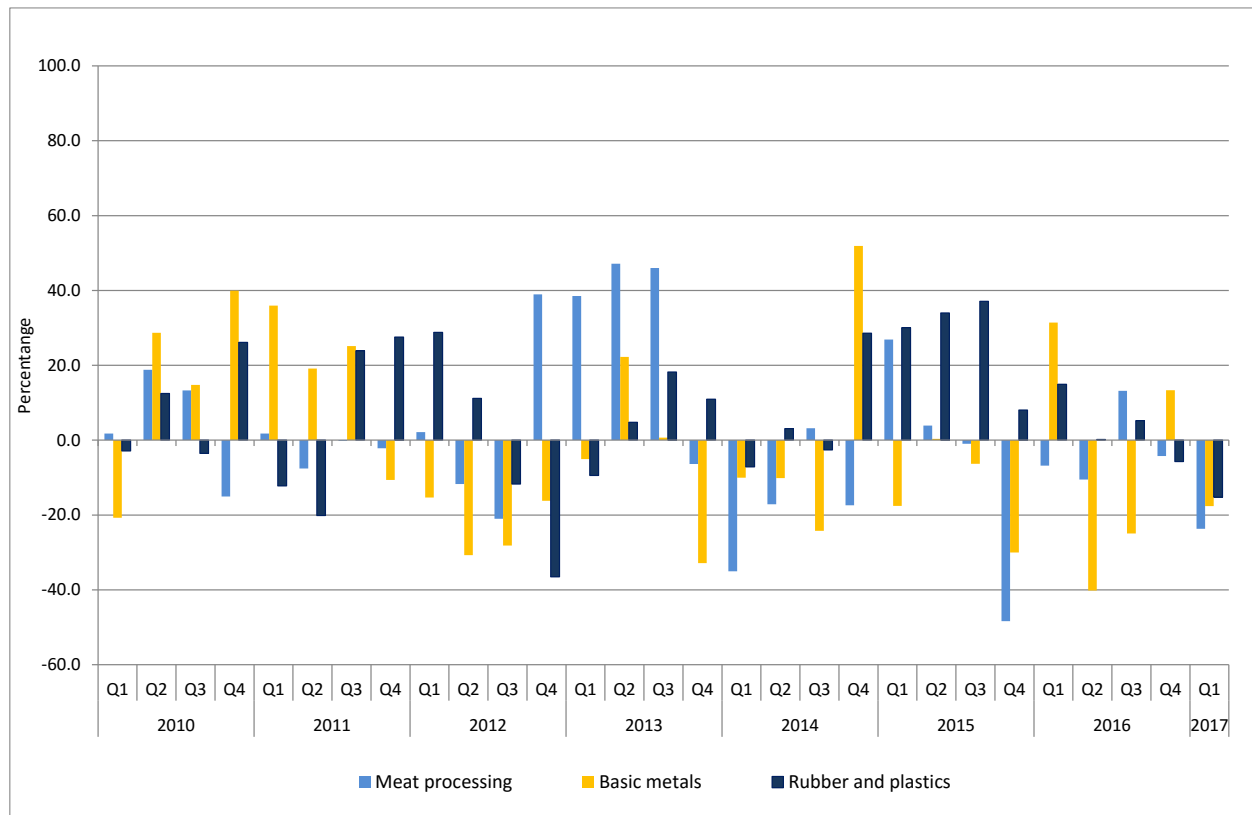
Figure 13: Manufacturing Real Value Added growth rate



The poor performance in the manufacturing sector was mainly attributed to contractions in real value added recorded in the following subsectors: basic metals (17.6 percent), rubber and plastics (15.2 percent) and meat processing (23.7 percent) (Figure 14).

Furthermore, declines in real value added were also observed under the following subsectors: chemicals and related products (15.1 percent) and fabricated metals (12.6 percent).

Figure 14: Basic metals, rubber and plastic and meat processing real value added



In contrast, strong performances were experienced in the following subsectors that recorded increases in real value added; beverages (7.0 percent); fish processing (15.3 percent), manufacture of non – metallic mineral products (22.6 percent), (Figure 15) and diamond cutting and polishing (105.3 percent) (Figure 16).

Figure 15: Beverages and non-metallic minerals real value added

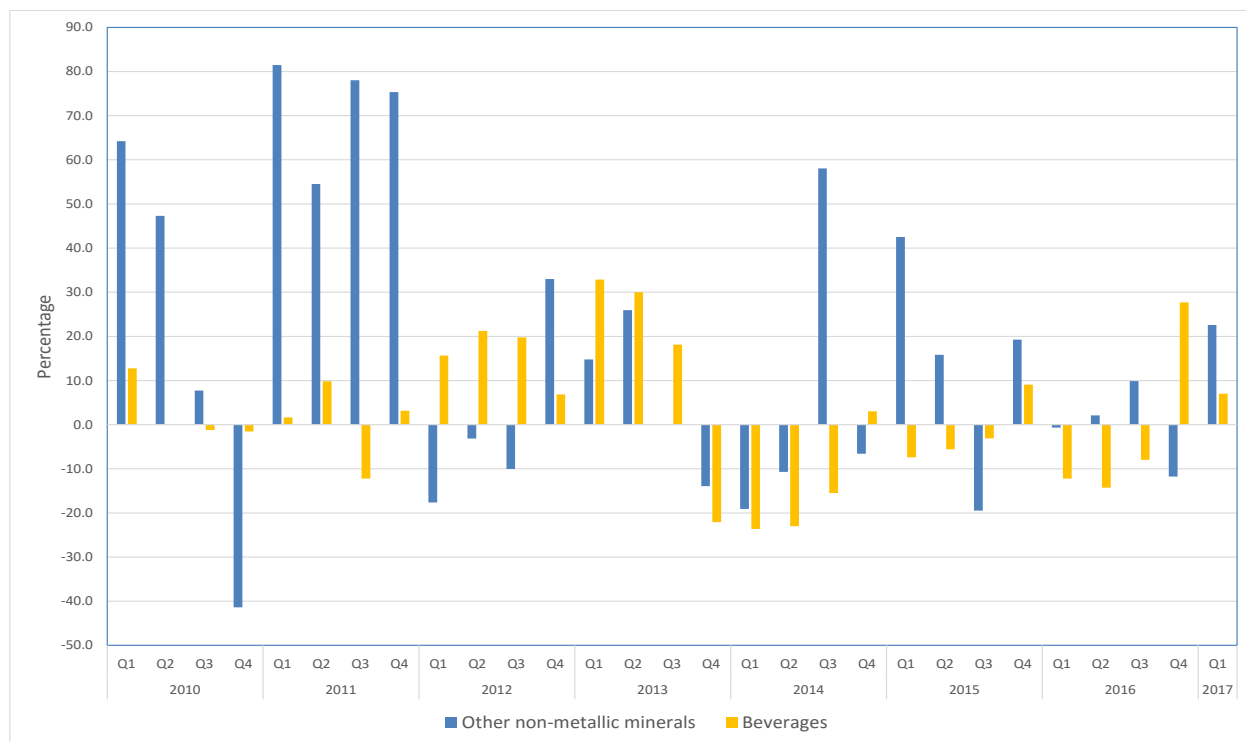
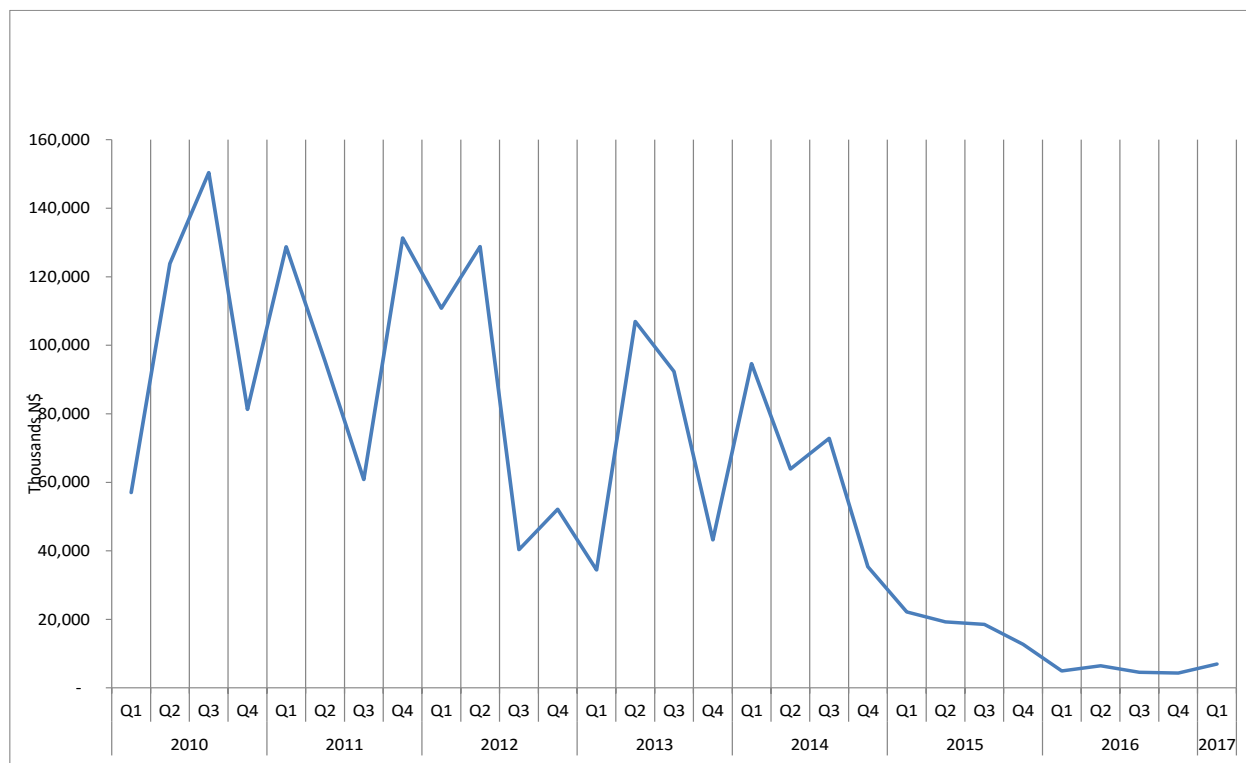


Figure 16: Diamond processing turnover - N\$ thousands



4.7 Electricity and water

In the first quarter of 2017, electricity and water sector was estimated to have recorded a strong growth of 6.1 percent in real value added, compared to 0.3 percent growth recorded in the same quarter of 2016 (Figure 17).

The strong performance in the sector was attributed to the electricity subsector that recorded a strong growth of 11.5 percent compared to a decline of 1.0 percent recorded in the corresponding quarter of 2016 (Figure 18). The sales of electricity also increased by 20.2 percent and the volume sold stood at 1,029, 453, 711 KWH (Figure 19).

Figure 17: Electricity and Water Real Value Added Growth Rates

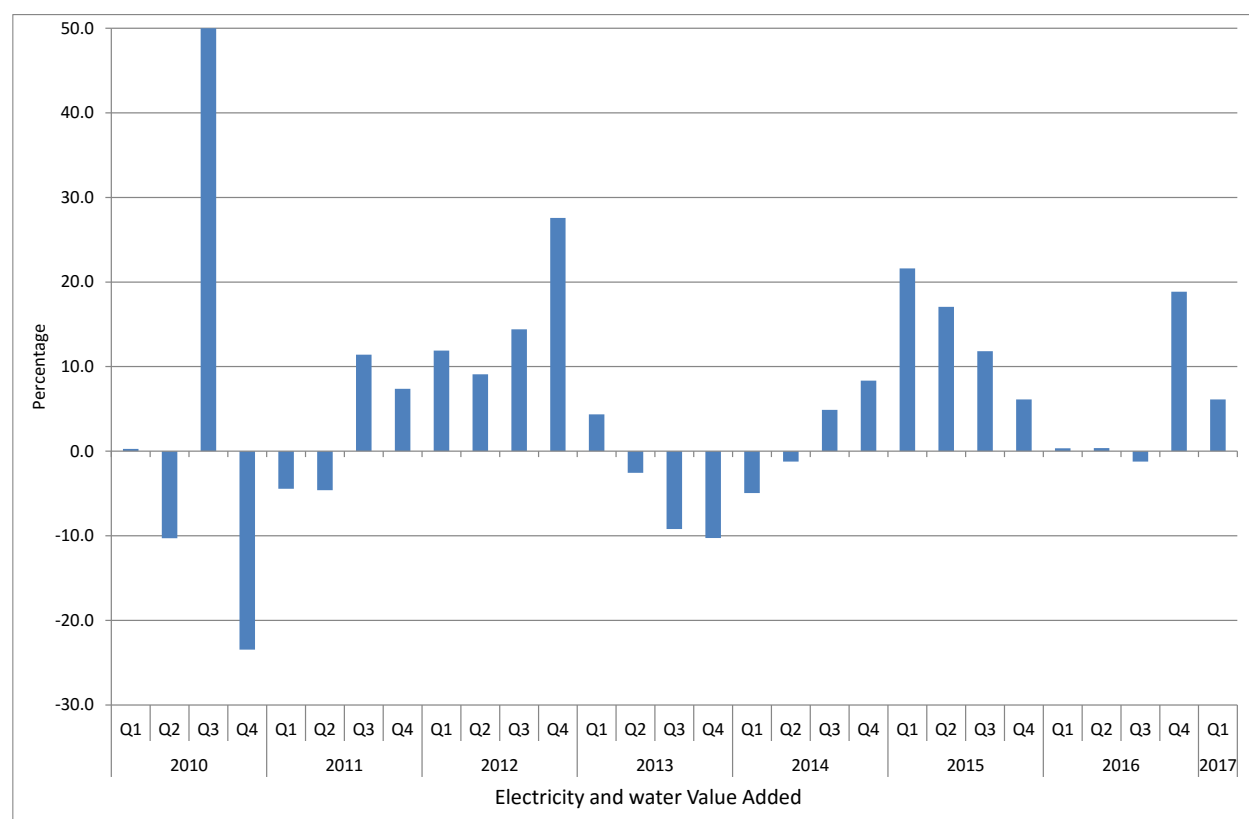
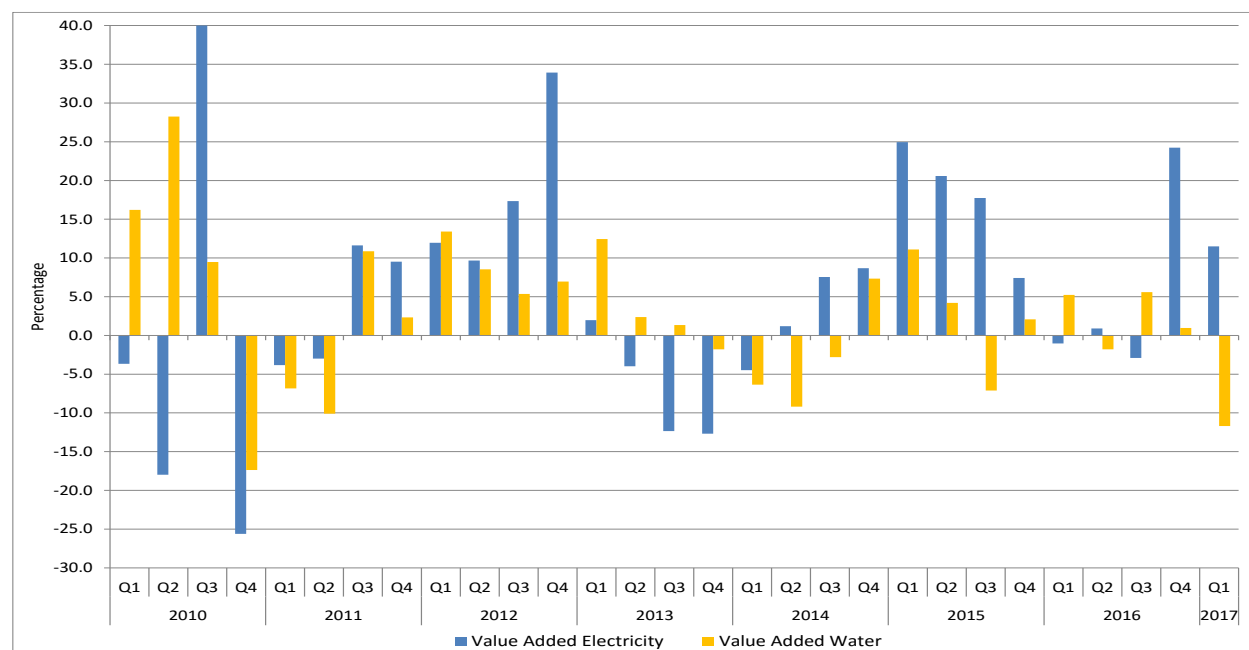


Figure 18: Electricity and Water subsectors Real Value Added Growth Rate



In terms of volumes of electricity, the country imported 497 747 522 KWH of electricity during the first quarter of 2017, which translated into a reduction of 36.1 percent over the year (Figure 20).

Figure 19: Sales of electricity in millions of KWH

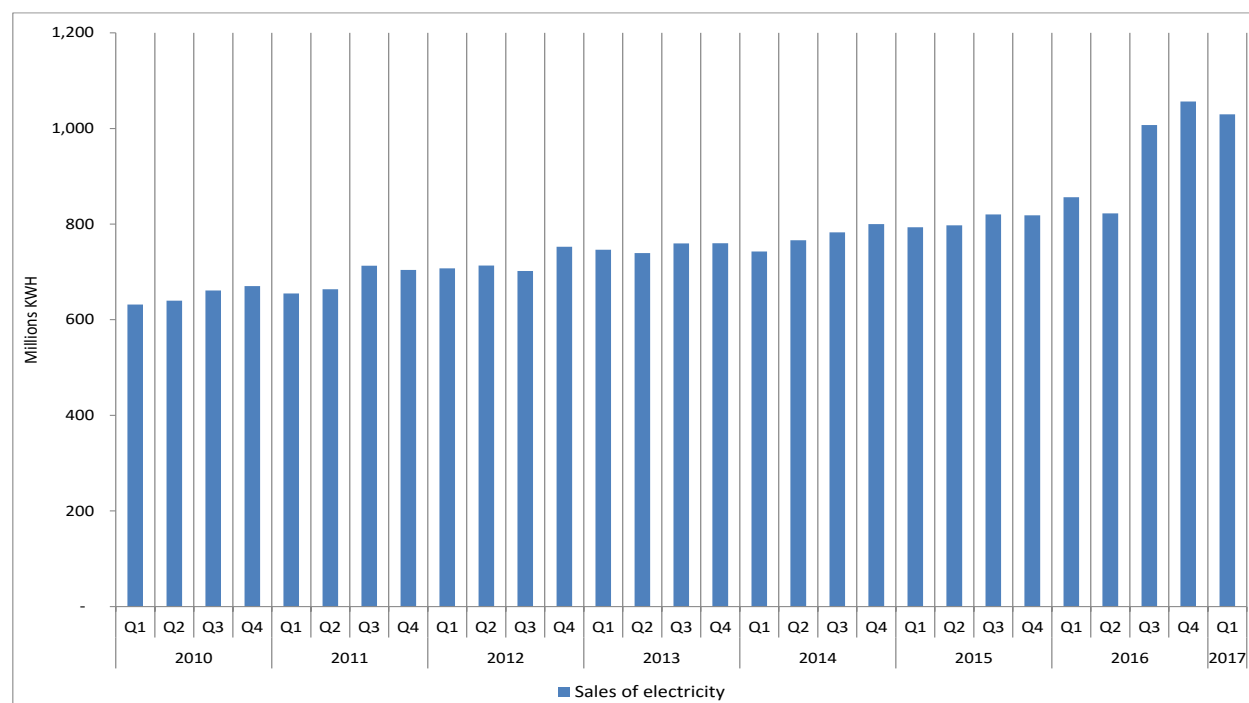
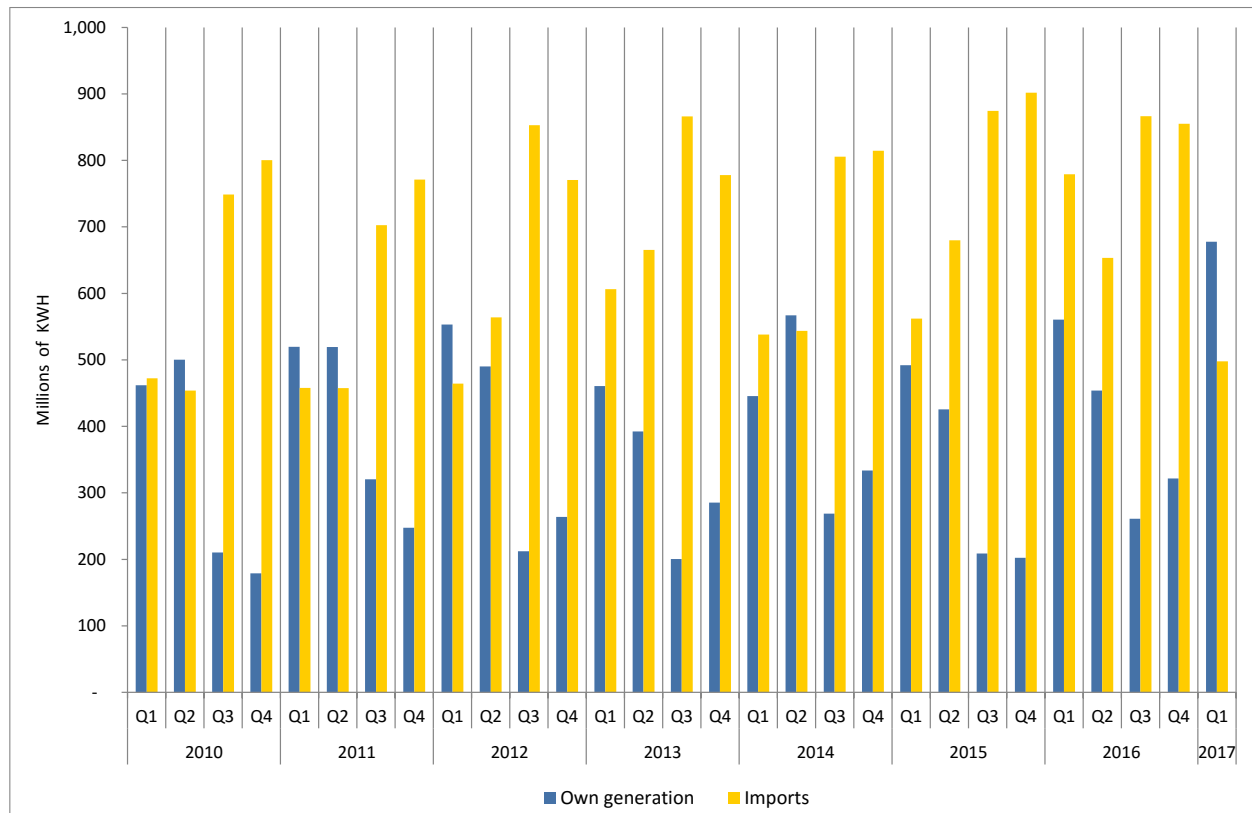


Figure 20: Sources of electricity in millions of KWH



On the other hand, the water subsector recorded a decline of 11.7 percent in real value added in the first quarter of 2017 compared to 5.2 percent that was recorded in the corresponding quarter of 2016.

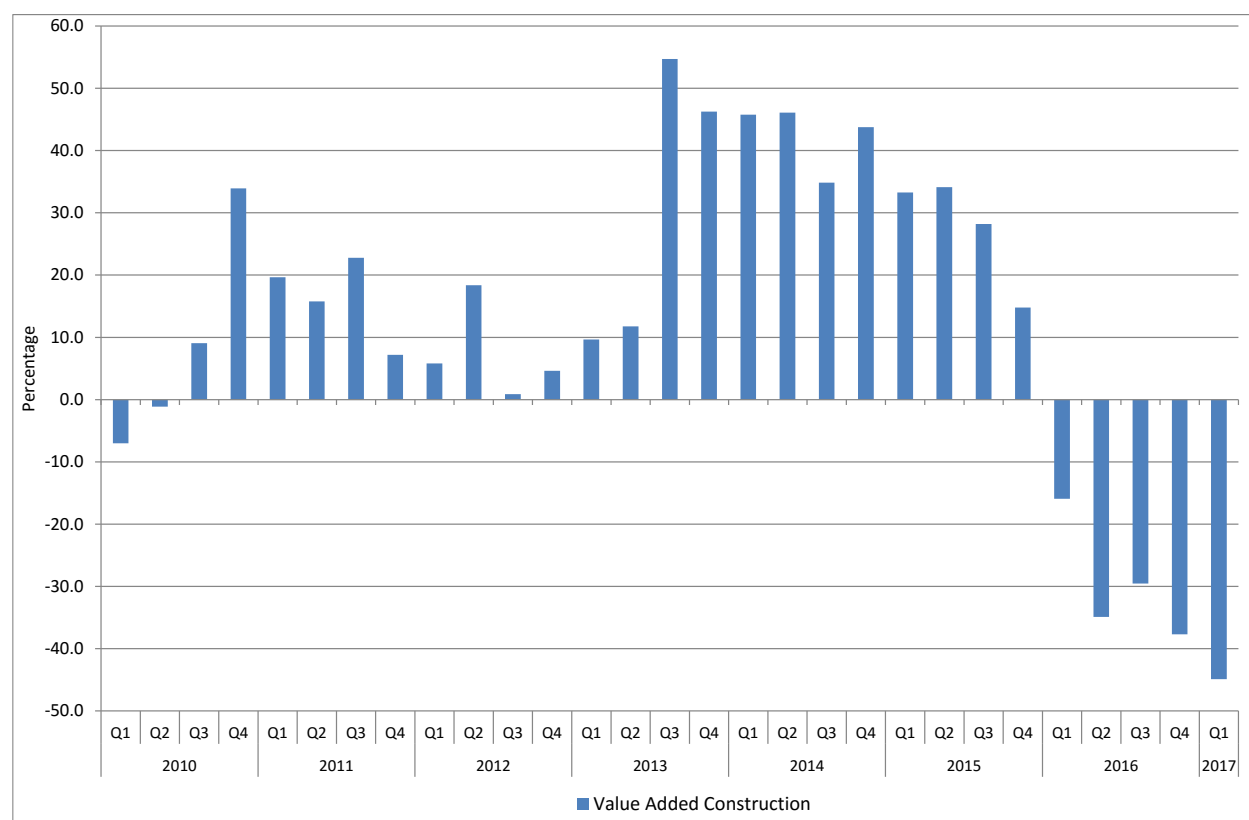
4.8 Construction³

The construction sector continues to slide further into contraction, recording a huge decline of 44.9 percent in the first quarter of 2017 compared to a decline of 15.9 percent registered in the corresponding quarter of 2016 (Figure 21).

The poor performance in the sector was attributed to a contraction of 50.9 percent in the real value of government construction in relation to a decline of 23.3 percent recorded during the same period of 2016 (Figure 22).

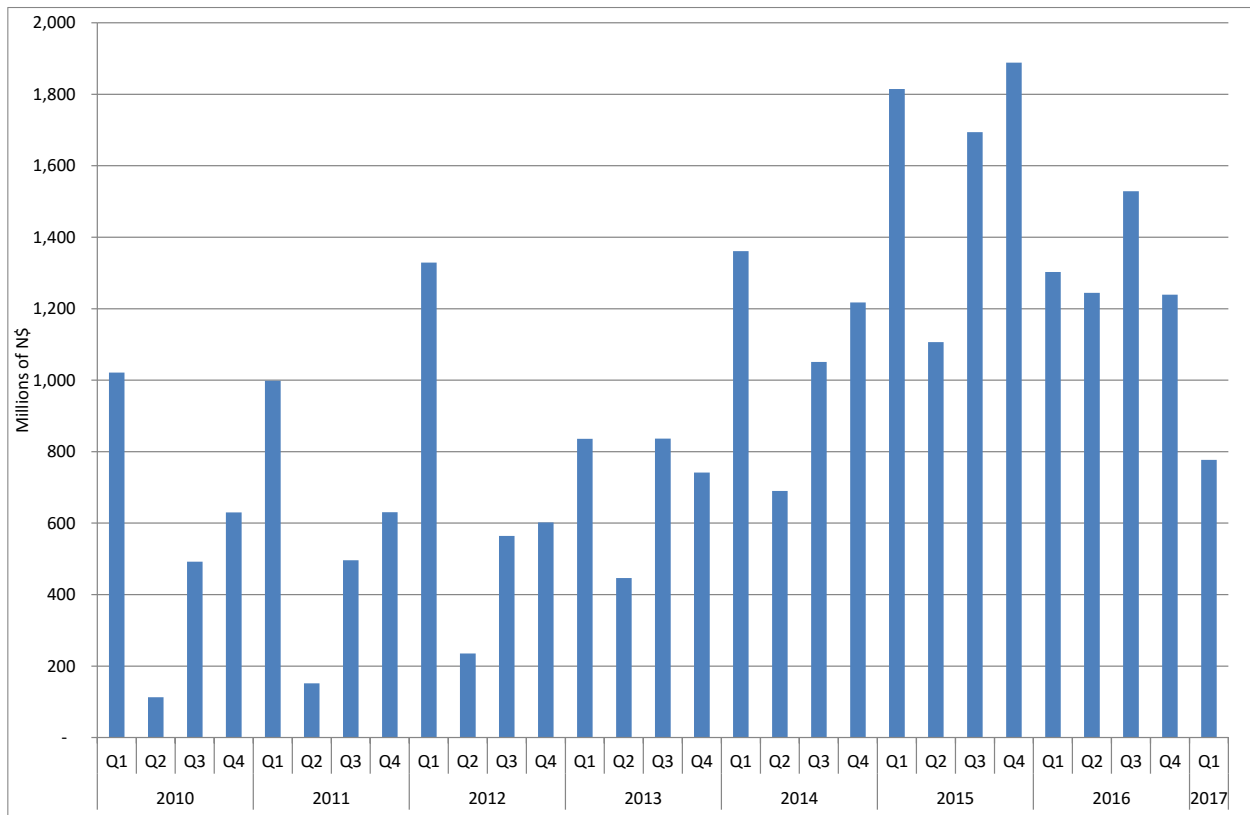
However, the value of buildings completed shows a recovery albeit not sufficient enough to offset the contraction, recording a decline of 5.7 percent in the first quarter of 2017 compared to a steeper decline of 33.4 percent recorded in the corresponding quarter of 2016 (Figure 23).

Figure 21: Construction Real Value Added growth rate



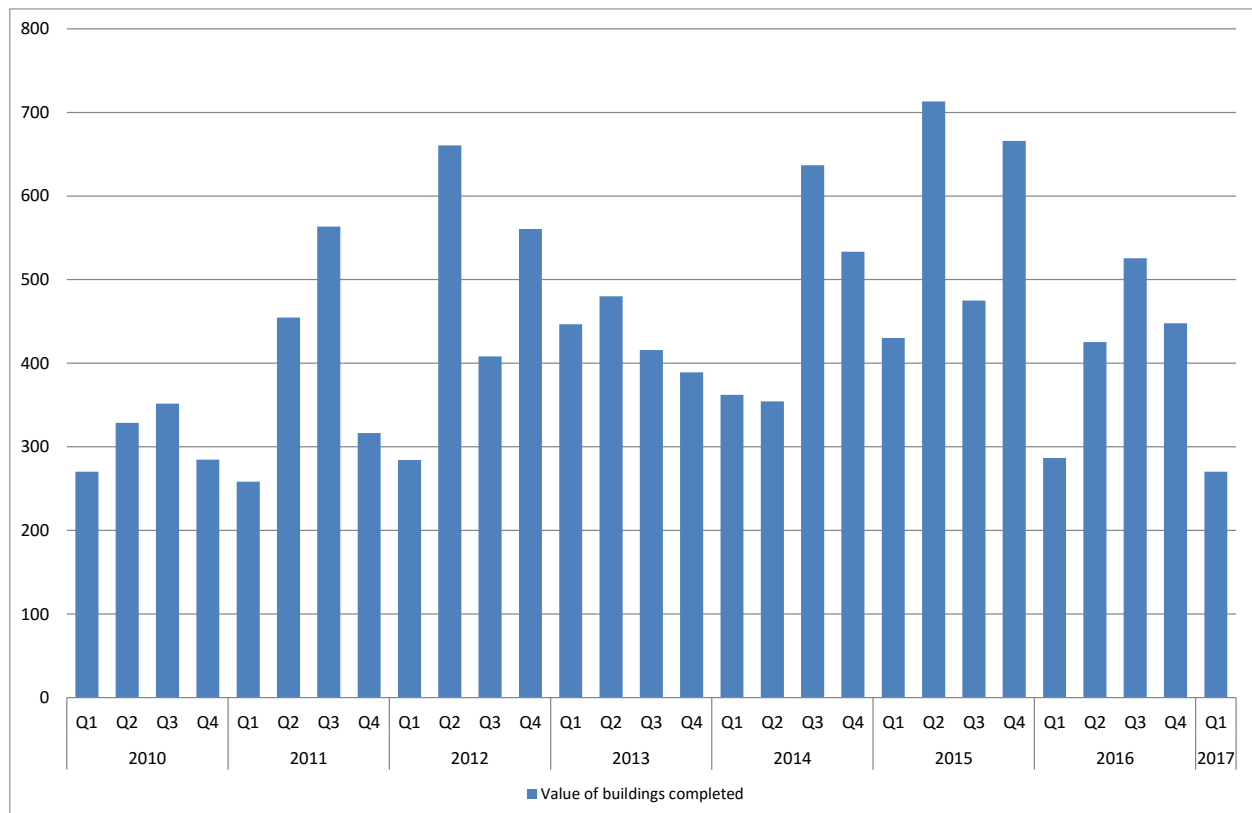
³ The figure for the government expenditure on construction is preliminary and may be subject to change

Figure 22: Real value of Government Expenditure on construction – Millions N\$



In addition, declines of 7.2 percent and 38.7 percent in the value of buildings completed were observed in the central and northern regions, respectively (Figure 23).

Figure 23: Value of buildings completed – Millions N\$

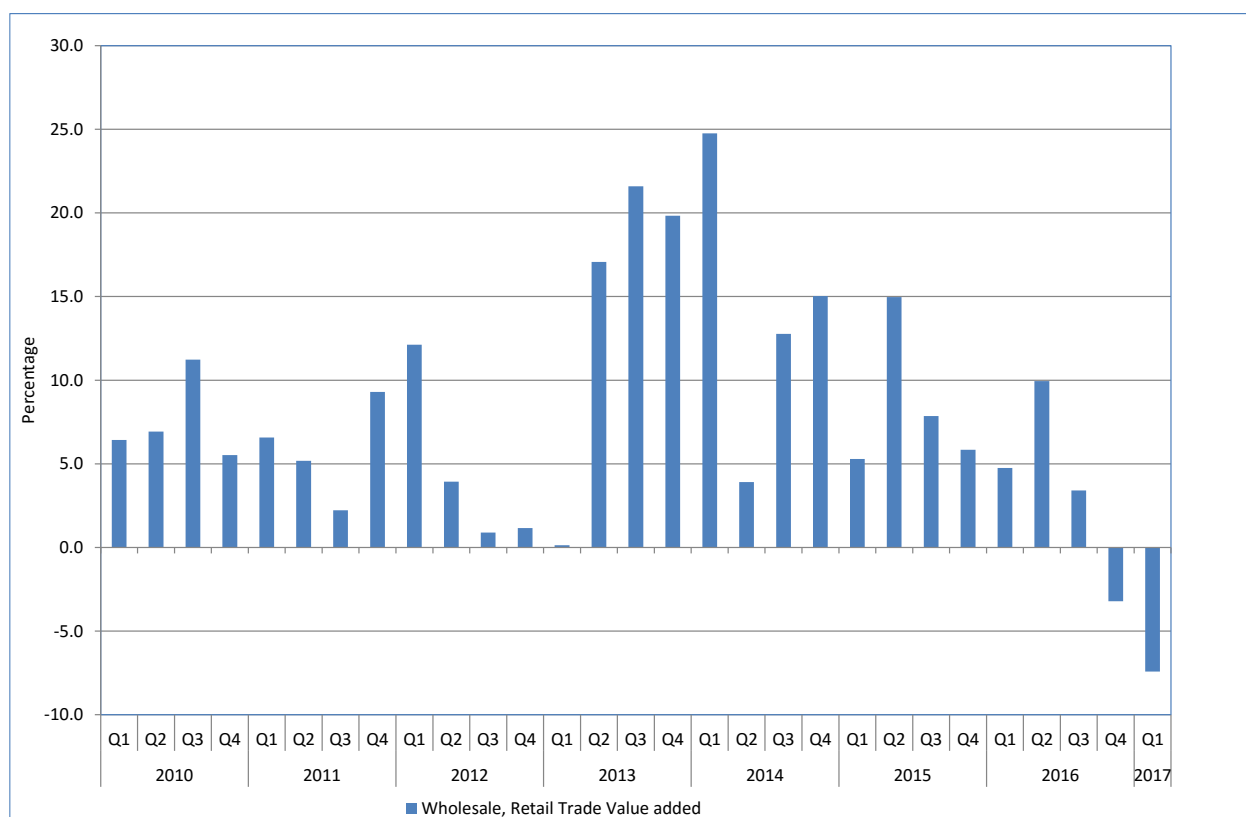


Source: Municipalities and town council

4.9 Wholesale and retail trade

The wholesale and retail trade sector was estimated to have registered a decline of 7.4 percent in real value added during the first quarter of 2017 compared to an increase of 4.8 percent registered during the corresponding quarter of 2016 (Figure 24).

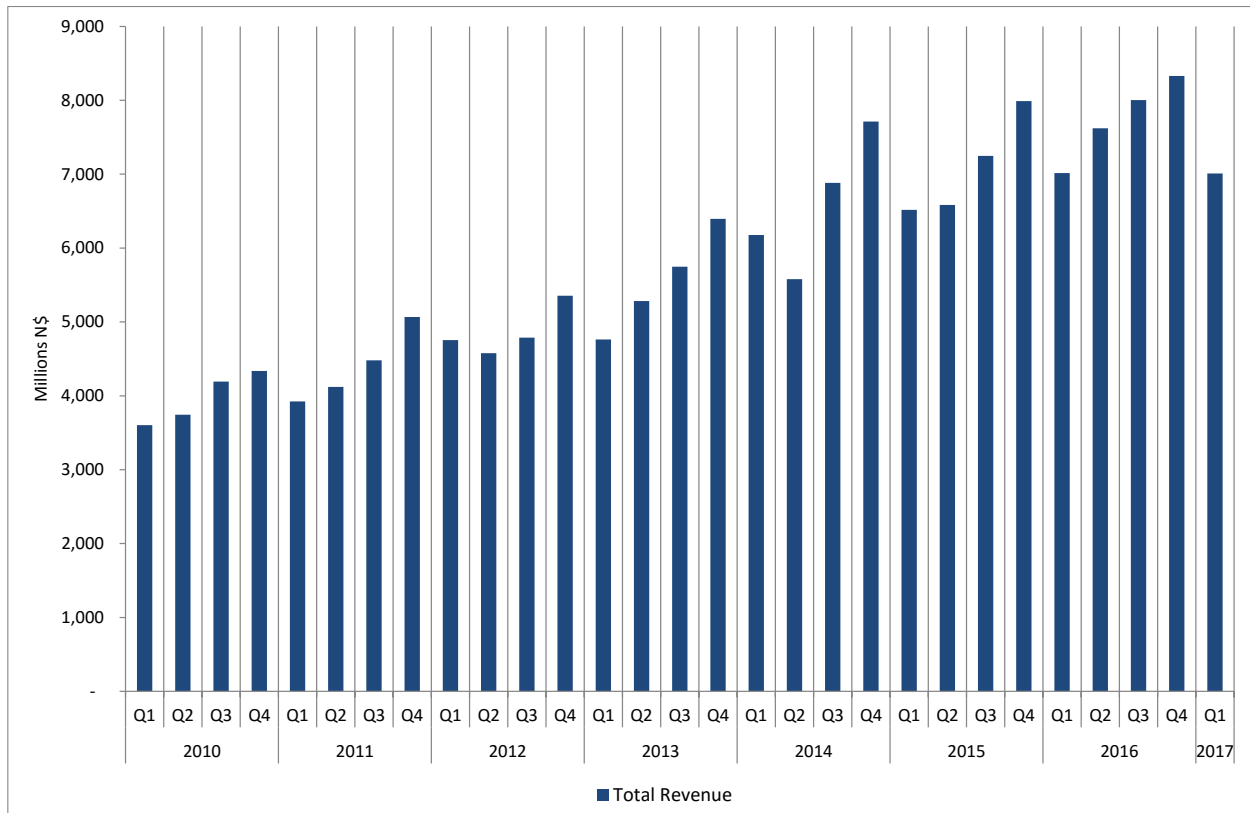
Figure 24: Wholesale and retail trade Real Value Added growth rate



The performance in the sector was reflected in the sales of vehicles that declined and slower increase in sales of clothing, supermarkets and furniture's. Vehicles subsector recorded a decline of 16.6 in revenue for the first quarter of 2017 compared to a decline of 5.9 percent recorded in the same quarter of 2016.

Supermarkets sales slowed from 9.5 percent recorded in the first quarter of 2016 to 0.6 percent in the first quarter of 2017. The clothing sales also slowed to a 4.2 percent from 6.2 percent recorded during- the first quarter of 2016 (Figure 25).

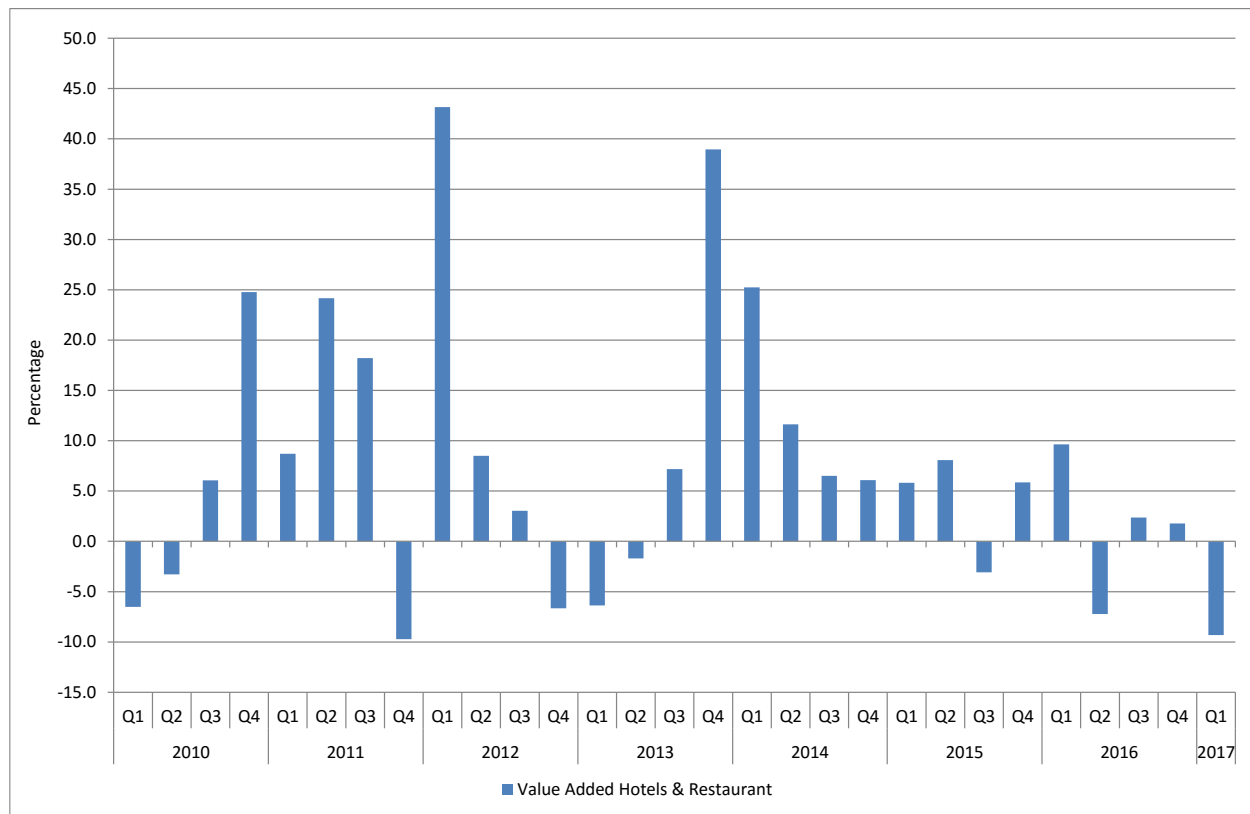
Figure25: Revenue of Wholesale and retail trade – Millions N\$



4.10 Hotels and restaurants⁴

The hotels and restaurants sector was estimated to have recorded a decline in real value added of 9.3 percent in the first quarter of 2017 compared to a strong growth of 9.6 percent registered during the same quarter of 2016 (Figure 26).

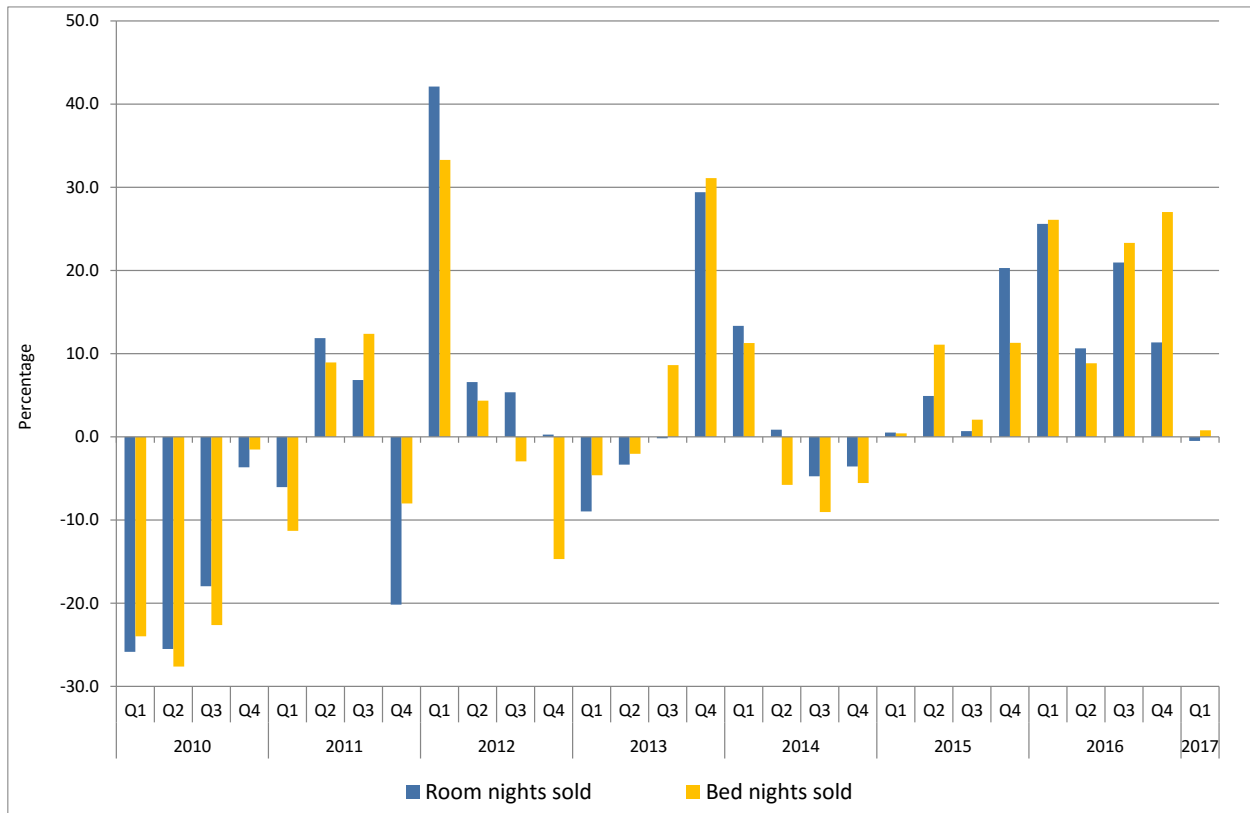
Figure 26: Hotel and restaurants Value Added growth rate



The poor performance in the sector stems from the number of room nights sold that registered a decline of 0.5 percent compared to a strong growth of 25.6 percent. On the other hand, bed nights sold remain flat when compared to the corresponding quarter of 2016 (Figure 27).

⁴ The figures for hotels and restaurants must be interpreted with caution as they are based only on Hospitality Association of Namibia (HAN) membership

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



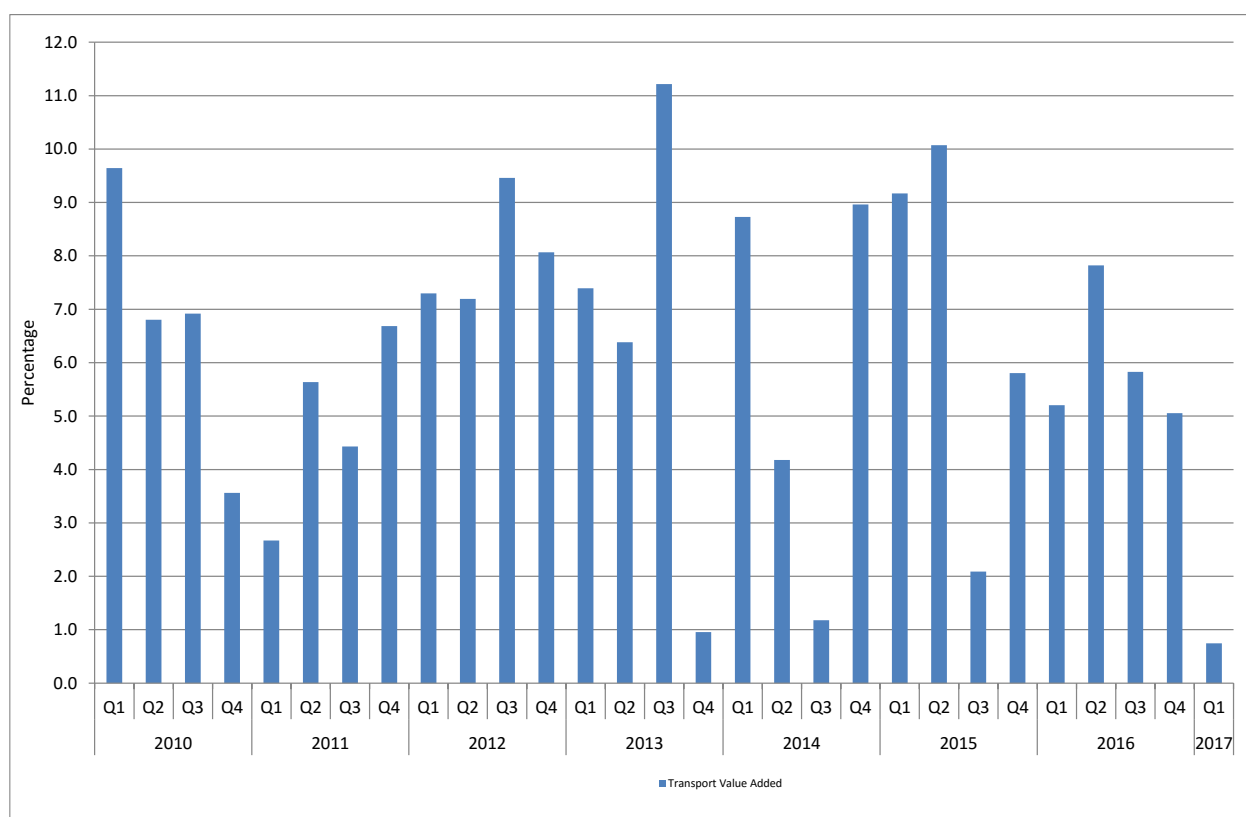
4.11 Transport and communication

The transport and communication sector was estimated to have recorded a marginal growth in real value added of 0.7 percent in the first quarter of 2017 compared to 5.2 percent recorded in the same quarter of 2016 (Figure 28).

The performance of the sector was mainly attributed to “port services and railway transport” subsectors which recorded declines in real value added of 23.6 percent and 14.0 percent respectively.

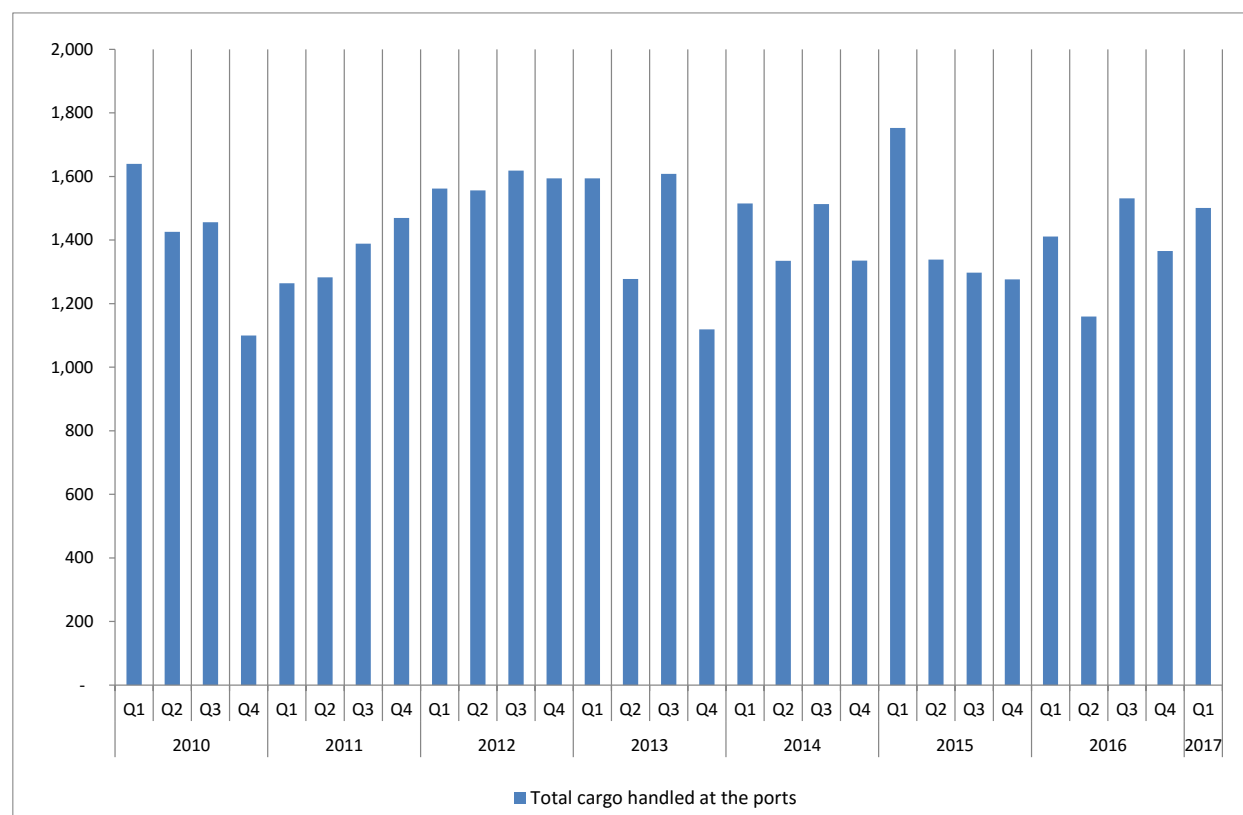
On the other hand, telecommunication and freight by road subsectors recorded slower growths in real value added of 3.5 percent and 1.8 percent in relation to the 11.0 percent and 9.3 percent recorded in the corresponding quarter of 2016.

Figure 28: Transport and communication Real Value Added growth rate



Port services subsector was estimated to register a negative growth of 23.6 percent in real value added compared to a decline of 6.7 percent registered in the same quarter of 2016. This was due to a reduction in the cargo handled at the ports (Figure 30).

Figure 29: Cargo Handled in Thousands of Tones



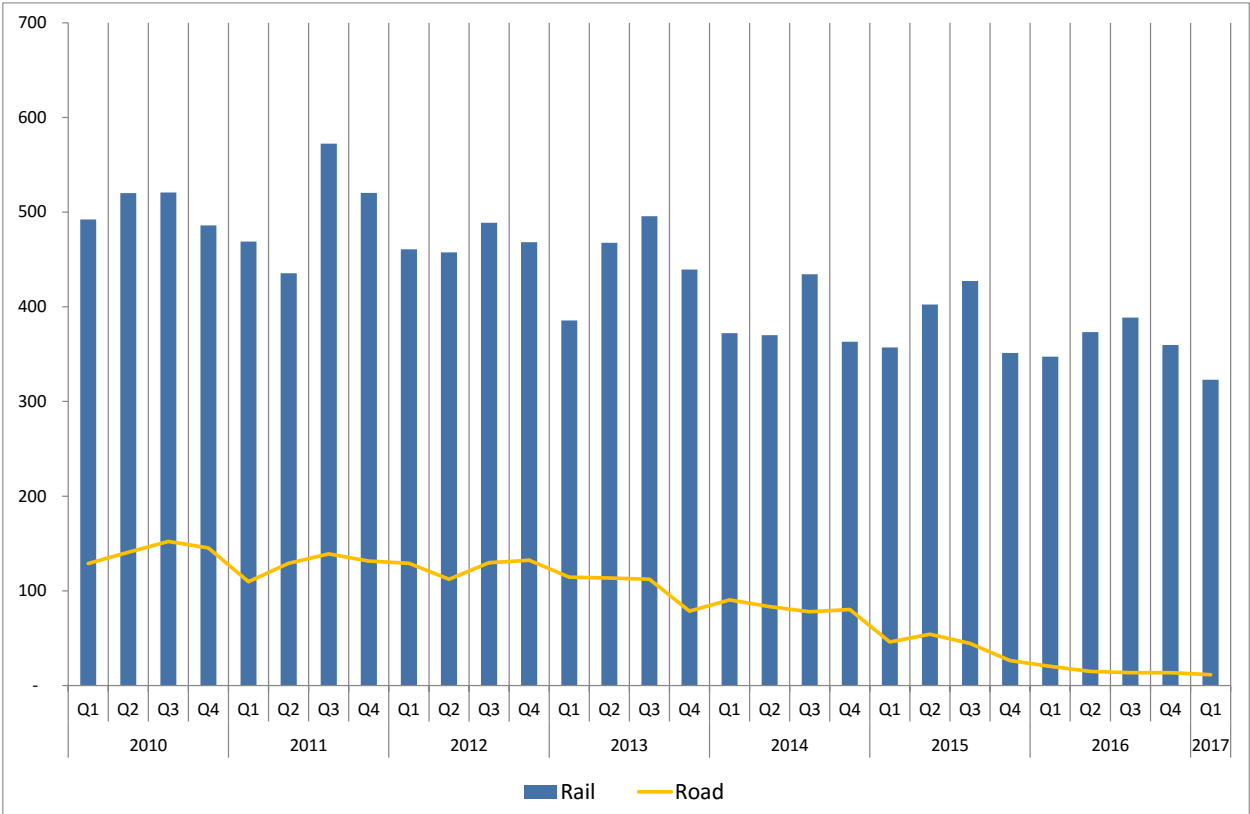
Source: Namibia Ports Authority

The railway transport subsector was estimated to register a decline of 14.0 percent in real value added compared to an increase of 22.5 percent registered during the same quarter of 2016. The performance of the sector was attributed to the volume of freight transported that has dropped during the first quarter of the period under review (Figure 30).

On a positive note, the subsector air transport was estimated to have recorded a strong growth of 26.7 percent in real value added compared to a decline of 17.6 percent registered during the first quarter of 2016. The number of passengers' arrivals has increased during the period under review.

Furthermore, the subsector airport services also recorded a strong growth of 21.0 percent in real value added during the period under review, compared to 5.2 percent recorded during the corresponding quarter of 2016.

Figure 30: Volume of Freight Transported in Thousands of Tonnes



Source: TransNamib

4.12 Financial intermediation

The financial intermediation sector was estimated to have recorded a slow growth of 0.1 percent in real value added during the first quarter of 2017 as compared to the 3.6 percent recorded during the corresponding quarter of 2016 (Figure 31).

The slow growth was mainly due to a decline in the banking subsector, which recorded a decline of 0.8 percent during the period under review as compared to the growth of 5.3 percent recorded during the same quarter of 2016 (Figure 32). The decline in real value added can be attributed to an increase in bank charges.

The insurance subsector recorded a slow growth of 0.9 percent in real value added in the first quarter of 2017 as compared to 1.7 percent recorded during the same quarter of 2016.

Figure 31: Financial intermediation Value Added growth rate

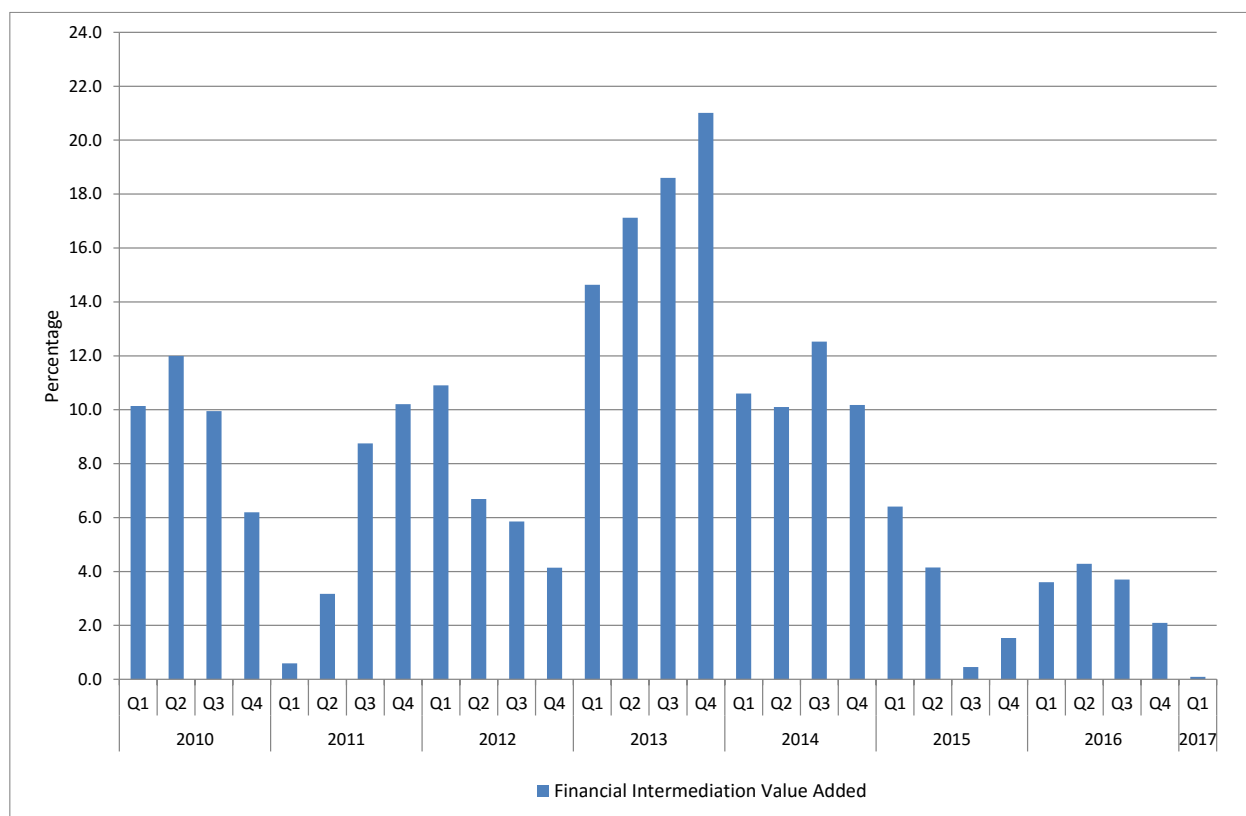


Figure 32: Banking and insurance Value Added

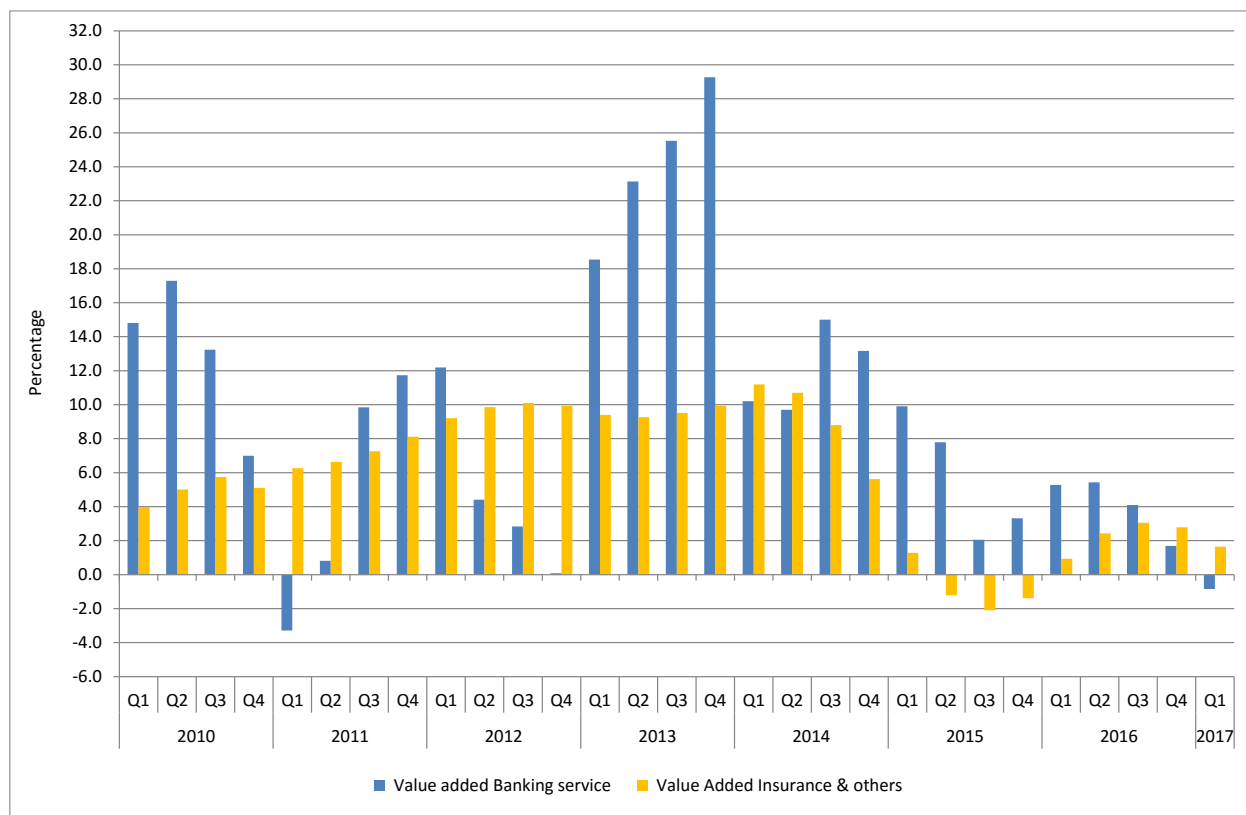
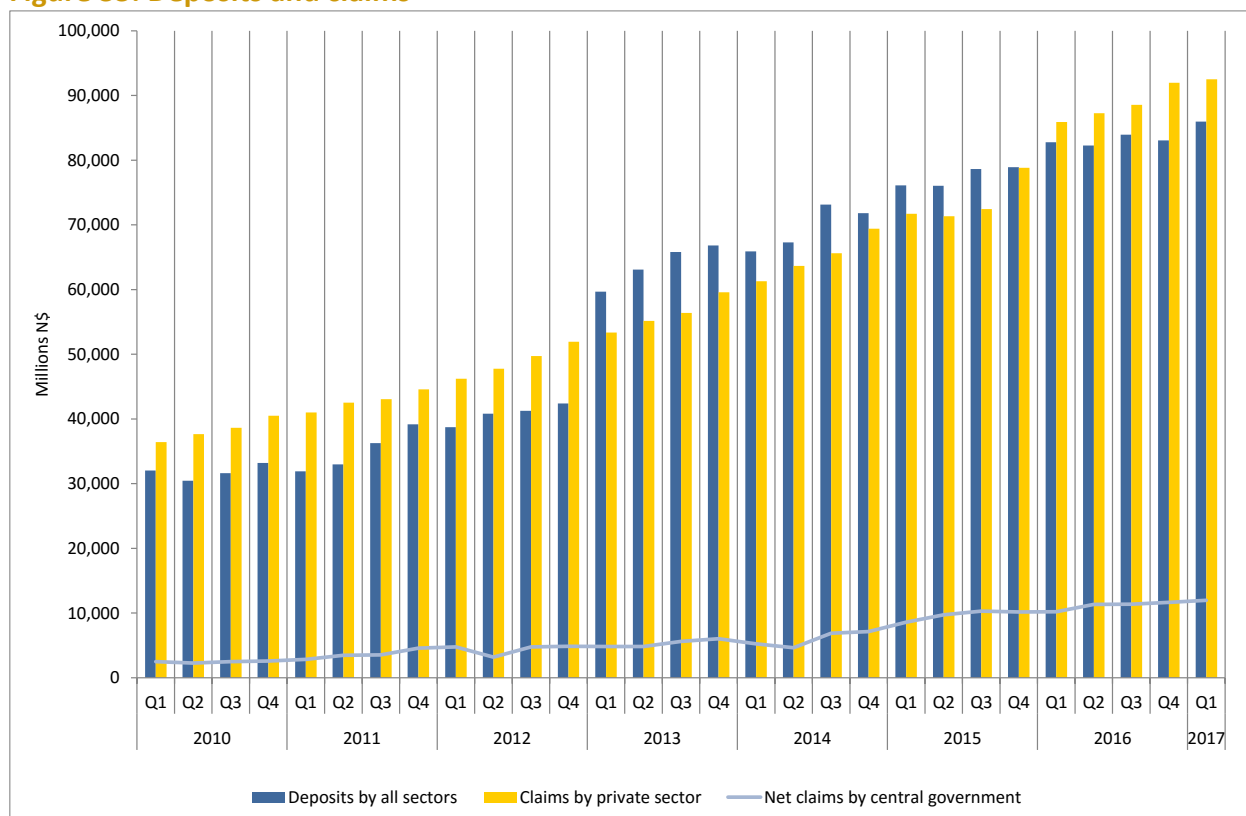


Figure 33 below presents deposits made by all sectors, claims made by the private and net claims by the government sector since the first quarter of 2010.

During the period under review, deposits made by all sectors increased by 3.9 percent, recording N\$ 85,972 million compared to N\$ 82,783 million recorded during the similar quarter of 2016.

Similarly, growth in claims by private sectors during the first quarter of 2017 increased to N\$ 92,509 million compared to N\$ 85,903 million recorded in the similar quarter of 2016.

Figure 33: Deposits and claims



Source: Bank of Namibia

4.13 Public Administration, defence, education and health

The public administration and defence sector recorded a slow growth of 0.7 percent in real value added in the first quarter of 2017 compared to the 8.2 percent estimated during the corresponding quarter of 2016. Government consolidation still remains the contributor to the slow performance.

The education sector recorded a contraction of 0.3 percent in real value added in the first quarter of 2017 compared to a growth of 8.6 percent estimated during the corresponding quarter of 2016. The performance was attributed to the decline in the primary and secondary education subsector which recorded a decline of 0.6 percent as compared to the 6.6 percent observed during the same quarter of 2016.

The health sector recorded a slow growth of 7.1 percent in real value added during the first quarter of 2017 compared to the 12.5 percent in the corresponding quarter of 2016.

Table 2: 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	2,572	474	1,004	2,524	320	1,242
	2	956	655	2,563	2,896	437	972	2,820	422	1,246
	3	799	770	2,652	2,784	400	1,030	3,053	579	1,345
	4	1,003	593	2,630	2,344	414	1,189	3,361	512	1,275
2014	1	901	686	2,340	2,597	451	1,464	3,149	401	1,351
	2	1,137	695	2,544	2,707	431	1,421	2,930	471	1,298
	3	982	701	2,222	2,653	420	1,389	3,443	617	1,361
	4	1,106	454	2,619	2,598	449	1,709	3,866	543	1,390
2015	1	861	767	2,322	2,298	548	1,951	3,316	424	1,474
	2	922	762	2,274	2,526	505	1,905	3,369	509	1,428
	3	832	660	2,370	2,596	470	1,781	3,713	598	1,390
	4	1,080	408	2,280	2,539	477	1,963	4,091	575	1,470
2016	1	824	806	2,270	2,557	550	1,640	3,474	465	1,551
	2	971	833	1,830	2,461	507	1,240	3,704	472	1,540
	3	946	674	2,238	2,479	464	1,255	3,840	612	1,471
	4	940	483	2,354	2,586	566	1,223	3,960	585	1,544
2017	1	910	843	2,651	2,285	584	904	3,216	422	1,563

Table 2: 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	1,462	2,033	3,029	1,676	695	713	323	21,464	1,751	23,215
	2	1,503	2,055	2,022	1,651	800	701	345	21,353	1,962	23,314
	3	1,550	2,073	3,069	2,129	754	696	357	23,327	2,099	25,426
	4	1,607	2,087	2,089	1,981	829	698	364	22,248	2,115	24,363
2014	1	1,617	2,097	2,694	1,909	1,031	707	343	23,052	1,918	24,970
	2	1,655	2,109	2,204	1,944	705	720	354	22,617	1,836	24,453
	3	1,744	2,124	3,071	2,238	696	735	378	24,017	2,150	26,167
	4	1,771	2,141	2,377	2,111	961	753	387	24,461	2,344	26,805
2015	1	1,721	2,161	2,998	2,120	1,105	774	381	24,459	2,093	26,551
	2	1,724	2,180	2,550	2,065	846	790	367	24,459	2,242	26,551
	3	1,752	2,199	3,459	2,184	880	802	372	25,314	2,510	27,823
	4	1,798	2,217	2,688	2,153	1,130	809	343	25,334	2,720	28,054
2016	1	1,783	2,235	3,244	2,301	1,243	812	387	25,369	2,282	27,651
	2	1,798	2,248	2,489	2,057	1,031	813	359	23,634	2,416	26,050
	3	1,817	2,257	3,299	2,154	976	814	366	24,930	2,568	27,498
	4	1,835	2,262	2,900	2,164	1,126	815	360	24,983	2,686	27,669
2017	1	1,785	2,262	3,266	2,295	1,331	815	350	24,781	2,120	26,900

Table 3: 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	-12.2	-23.7	18.6	-2.4	4.4	9.8	0.1	-6.4	7.4
	2	-23.0	1.9	-4.1	10.9	-2.6	11.9	17.1	-1.7	6.4
	3	-21.3	23.5	2.3	16.6	-9.2	54.9	21.6	7.0	11.2
	4	-20.4	20.1	-5.9	-6.7	-10.3	46.4	19.8	38.6	1.0
2014	1	-5.6	17.4	-6.5	1.0	-4.9	45.8	24.8	25.2	8.7
	2	19.0	6.1	-0.7	-6.5	-1.2	46.1	3.9	11.6	4.2
	3	22.9	-8.9	-16.2	-4.7	4.9	34.8	12.8	6.5	1.2
	4	10.2	-23.4	-0.4	10.8	8.4	43.7	15.0	6.1	9.0
2015	1	-4.5	11.9	-0.8	-11.5	21.6	33.2	5.3	5.8	9.2
	2	-18.9	9.5	-10.6	-6.7	17.1	34.1	15.0	8.1	10.1
	3	-15.2	-5.9	6.7	-2.1	11.8	28.2	7.9	-3.1	2.1
	4	-2.3	-10.3	-13.0	-2.3	6.1	14.8	5.8	5.9	5.8
2016	1	-4.3	5.1	-2.2	11.3	0.3	-15.9	4.8	9.6	5.2
	2	5.3	9.4	-19.5	-2.6	0.4	-34.9	9.9	-7.2	7.8
	3	13.7	2.1	-5.6	-4.5	-1.2	-29.5	3.4	2.4	5.8
	4	-13.0	18.5	3.2	1.8	18.8	-37.7	-3.2	1.8	5.1
2017	1	10.5	4.6	16.8	-10.7	6.1	-44.9	-7.4	-9.3	0.7

Table 3: Quarterly Gross Domestic Product by Activity in Constant 2010 Prices – Percentage changes

Year	Quarter	Financial interme- diation	Real estate activities and business services	Public admi- nistration	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	14.6	4.9	-24.8	-7.5	8.6	-12.2	12.6	-3.4	3.8	-2.8
	2	17.1	4.9	0.4	-1.2	46.5	-10.3	19.1	4.4	15.1	5.2
	3	18.6	4.7	47.8	24.2	0.1	-7.8	23.7	15.0	15.6	15.0
	4	21.1	4.1	21.5	-1.1	-6.4	-4.5	20.0	5.2	11.3	5.7
2014	1	10.6	3.2	-11.0	13.9	48.4	-0.8	6.3	7.4	9.5	7.6
	2	10.1	2.6	9.0	17.8	-11.9	2.7	2.6	5.9	-6.4	4.9
	3	12.5	2.4	0.1	5.1	-7.7	5.6	6.0	3.0	2.4	2.9
	4	10.2	2.6	13.8	6.5	16.0	7.9	6.2	9.9	10.8	10.0
2015	1	6.4	3.0	11.3	11.0	7.2	9.4	11.0	6.1	9.1	6.3
	2	4.1	3.4	15.7	6.2	20.0	9.8	3.5	8.1	22.1	8.6
	3	0.5	3.5	12.7	-2.4	26.4	9.1	-1.6	5.4	16.7	6.3
	4	1.5	3.6	13.1	2.0	17.5	7.4	-11.3	3.6	16.0	4.7
2016	1	3.6	3.4	8.2	8.6	12.5	4.9	1.4	3.7	9.0	4.1
	2	4.3	3.1	-2.4	-0.4	21.8	2.9	-2.0	-3.4	7.8	-1.9
	3	3.7	2.7	-4.6	-1.4	11.0	1.5	-1.7	-1.5	2.3	-1.2
	4	2.1	2.0	7.9	0.5	-0.3	0.7	4.8	-1.4	-1.2	-1.4
2017	1	0.1	1.2	0.7	-0.3	7.1	0.4	-9.5	-2.3	-7.1	-2.7

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.