

# Q2 GDP 2018

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# Outline

- Introduction
- GDP growth rate
- Key drivers of the performance
- positive performers
- Conclusion

# Introduction

- Namibia national accounts are compiled in line with SNA 93 of the UN
- Quarterly indicators – high frequency data – track performance of economy
- Sources are surveys and administrative data
- Results are presented on quarterly basis for 16 sectors of the economy

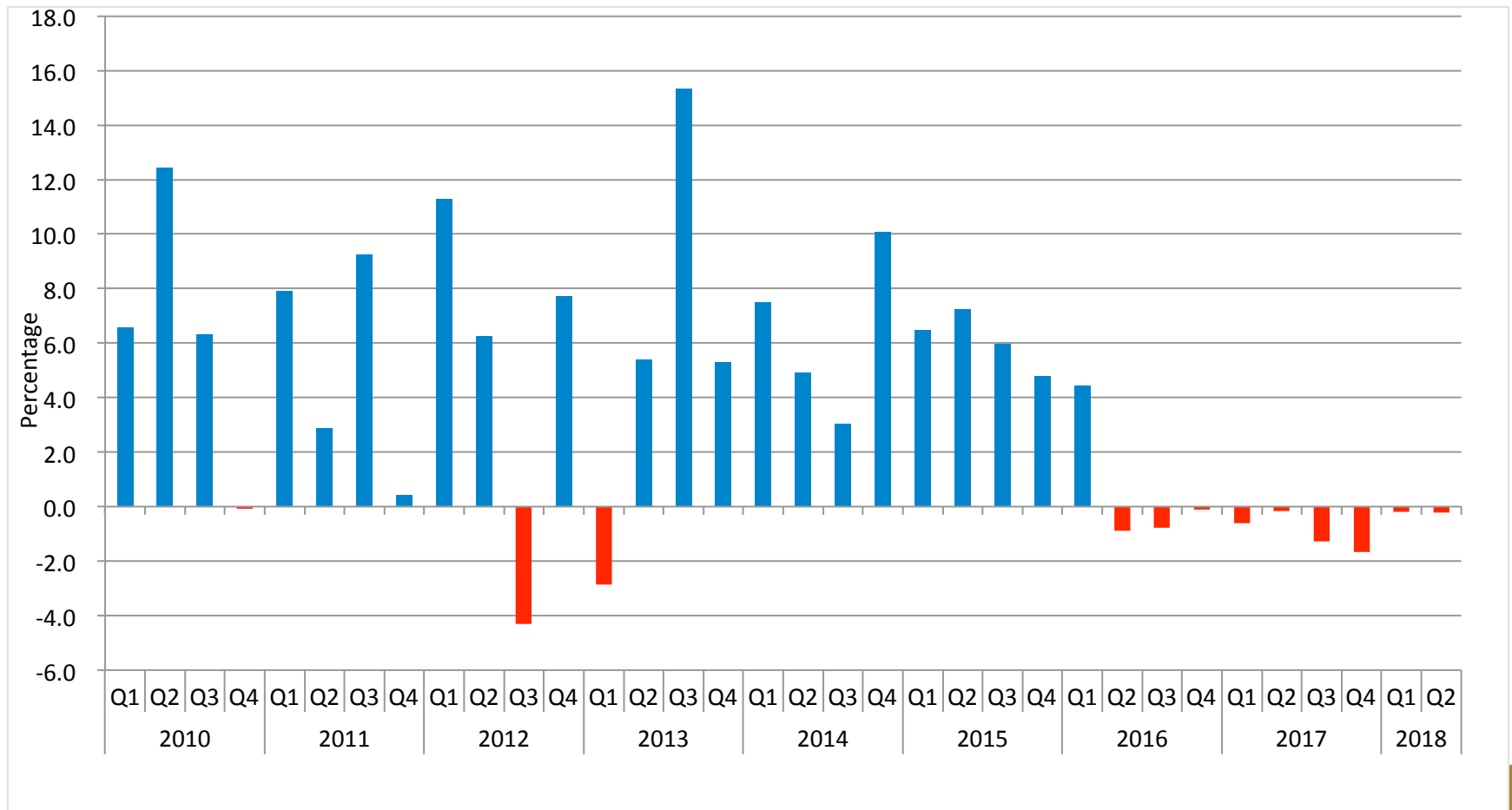
# Real QGDP growth

Real QGDP  
contracted by

↓ 0,2%

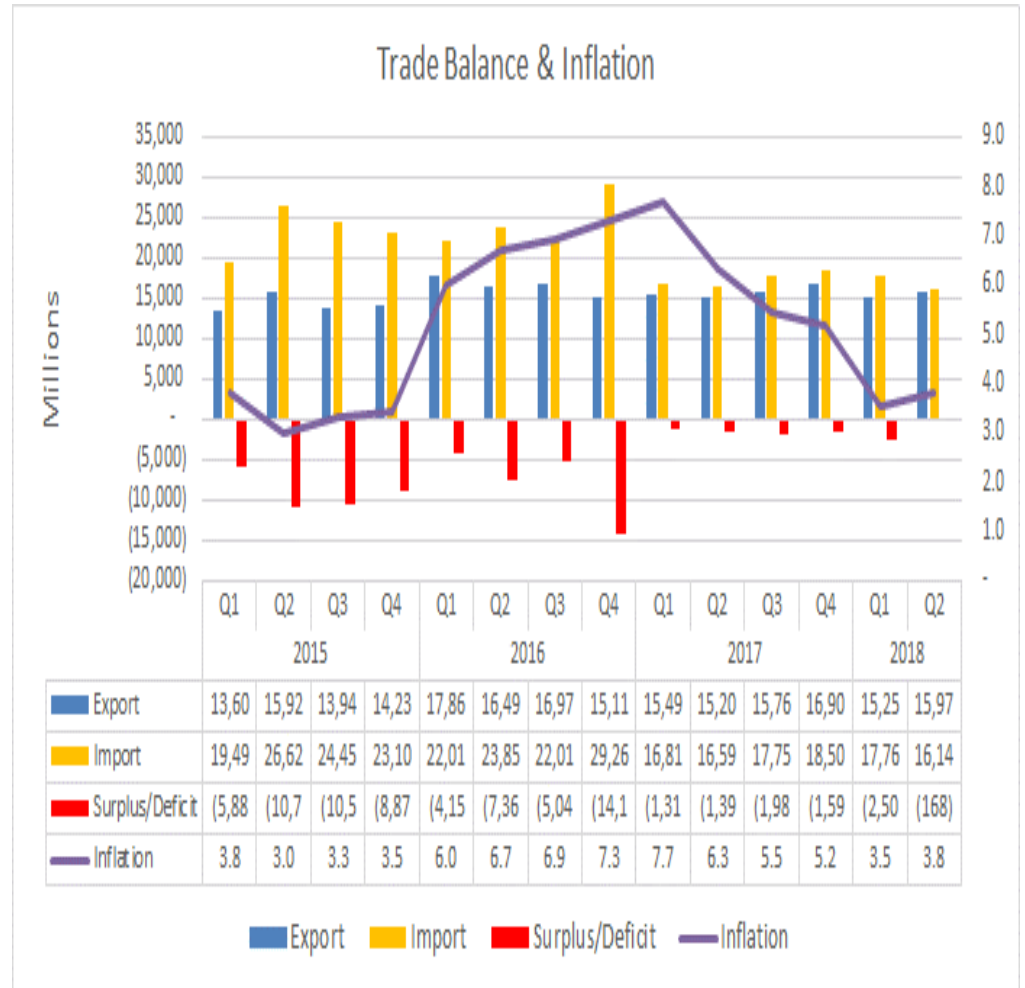
in Q2 2018  
(year-on-year)

# Real Quarterly GDP rate



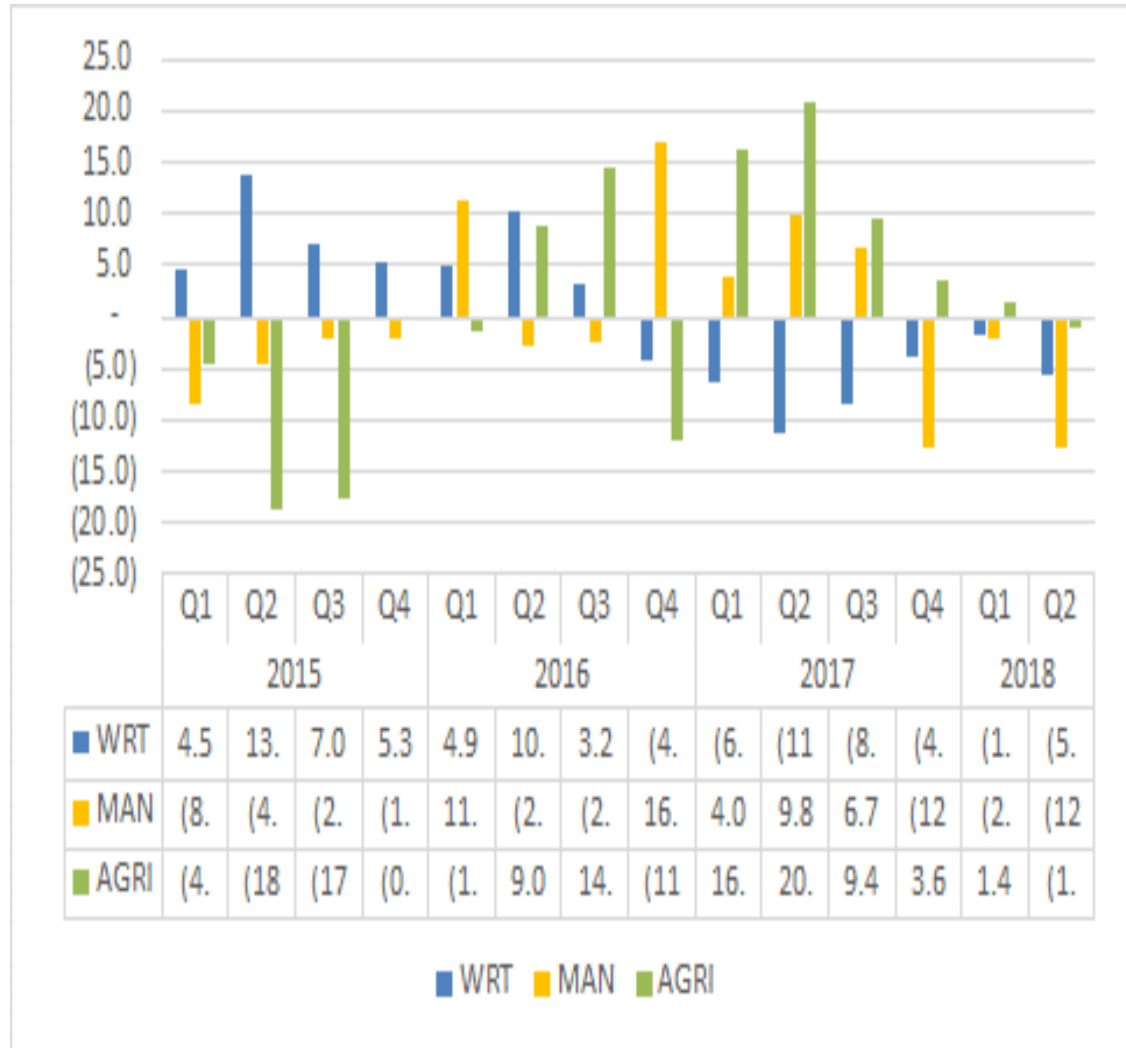
# Macroeconomic aggregates

- Inflation
  - *picking up*
  - *Clothing & footwear, housing*
- Trade balance
  - *Deficit easing*
  - *Increase in export*



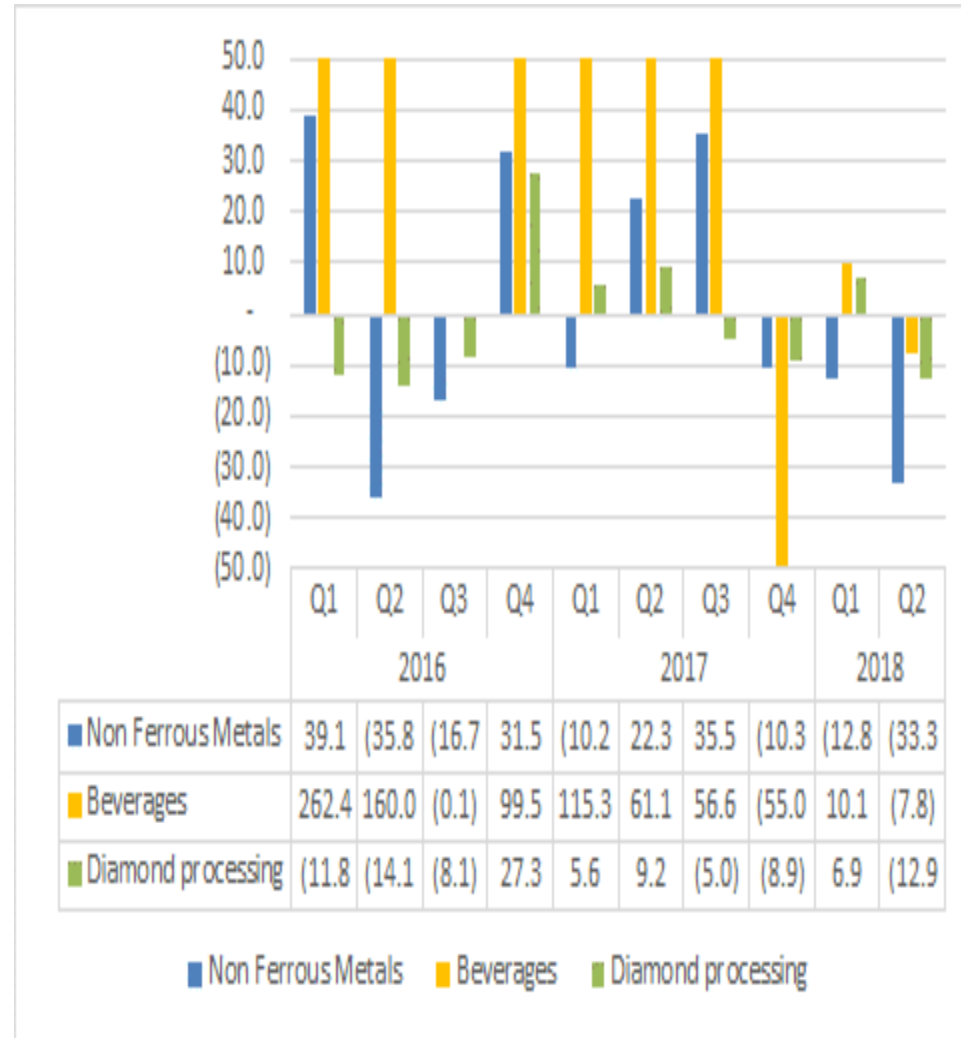
# Key drivers to the weak performance

- Poor performance observed in:
  - Manufacturing
  - Wholesale and retail trade
  - Agriculture



# Attributes to weak performance

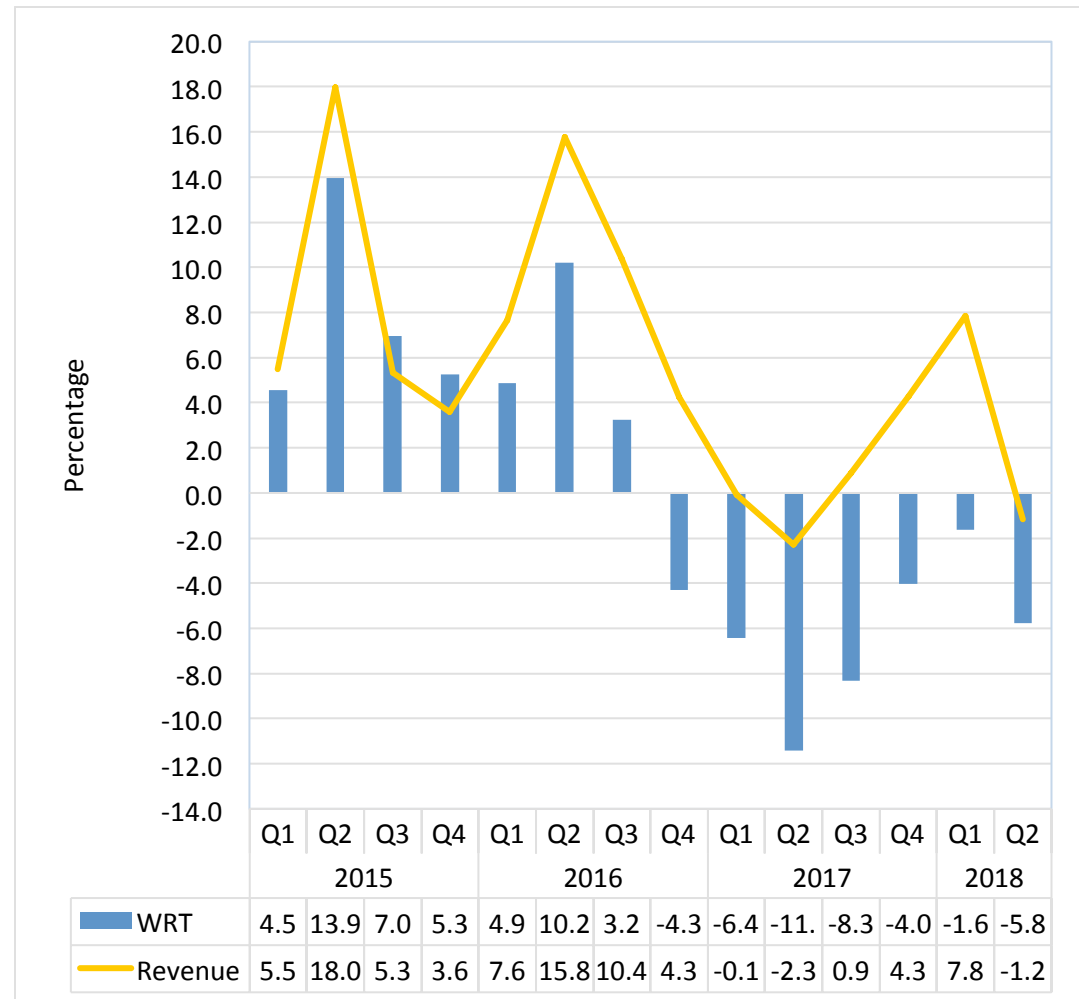
- **MANUFACTURING SECTOR**
  -  Y/y declined by  12.5% compared to 9.8% in 2017
- **Observed Declines in the following subsectors:**
  - Basic non-ferrous metals
  - Beverages
  - Diamond cutting and polishing





# Attributes to poor performance

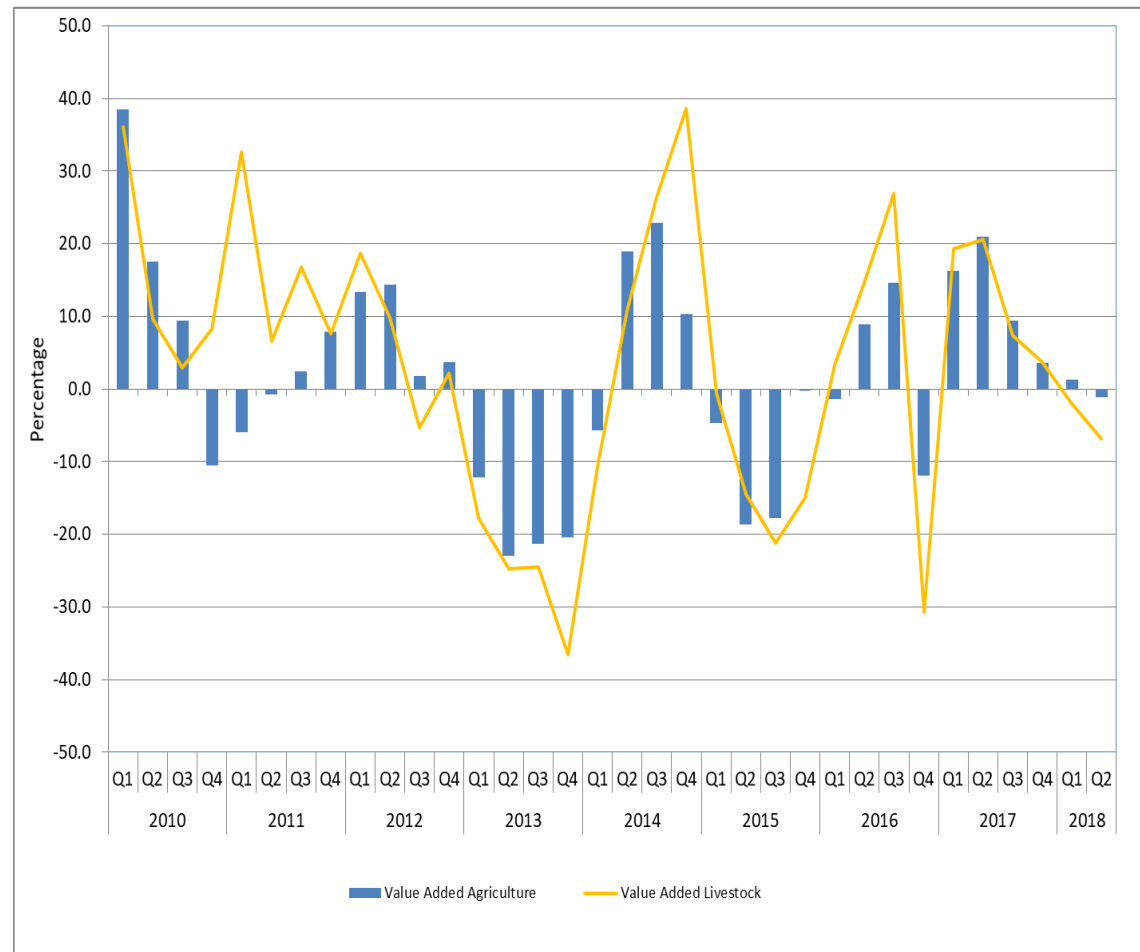
- **WHOLESALE AND RETAIL TRADE SECTOR:**
  - Y/y **↓** 5.8 % vs **↓** 11.4 % in 2017.
  - Attributed to:
  - Decline in Revenue



# Attributes to the poor performance







- **AGRICULTURE SECTOR:**

- y/y declined **↓1.1%** compared to **↑20.6%**.
- Observed decline in Livestock subsector



# Notable improvements

## POSITIVE GROWTHS

- Construction  23.8% VS  35.9%
- Mining and quarrying  22.4% VS  19.6 %
- Water and Electricity 16.7 %  VS  9.0%

# Mining growth ↑ 22.4 %

- Key drivers:
- **Diamonds subsector:**  
Growth of ↑30.5% vs  
↑ 25.7% in 2017.
- **Uranium subsector:**  
Growth of ↑62.3% vs  
↑ 15.6% in 2017.



# Water & Electricity sector 16,7% ↑

- **Key drivers:**

- ***Electricity subsector***

- Growth of ↑ 17.5% VS ↑ 12,5 in 2017.

- ***Water subsector***

- Growth of ↑ 12,4 percent vs ↓ 5,9 percent same quarter.



# Construction growth → 23.8%

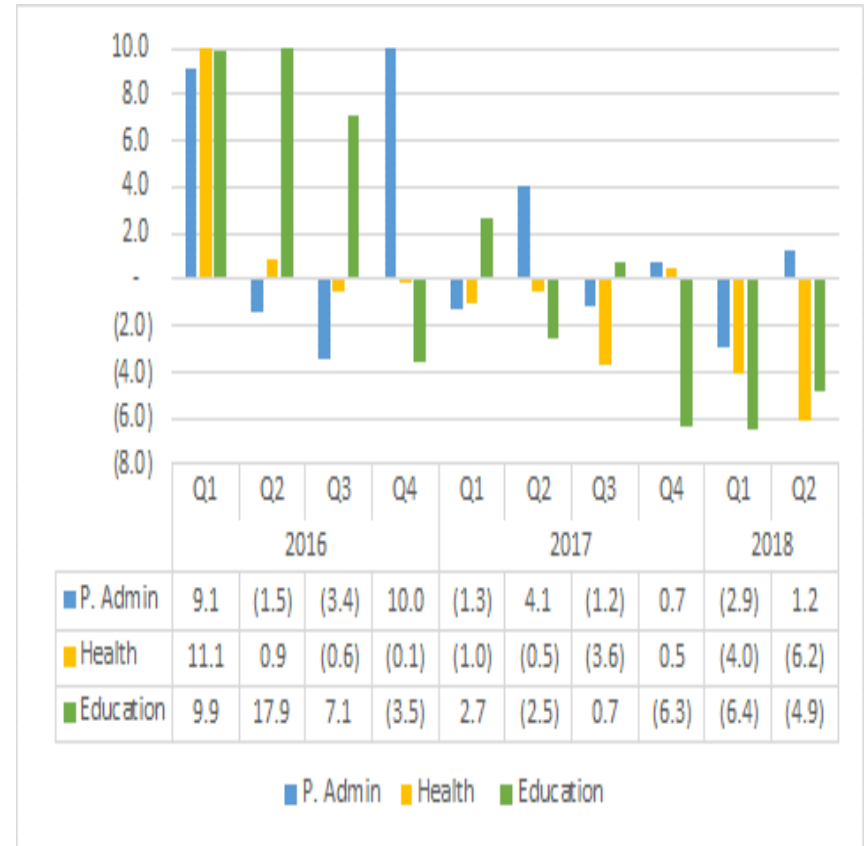
- Key drivers:

- ↑4.9 % growth in value of buildings completed.
- Improved Real Value of government expenditure on construction ↓21.5% VS ↓68.1%



# P. Administration, Education & Health

- Key drivers:
- Public Admin posted positive results
- Y/y ↑ 1.2% vs ↓ 2.9%
- Health sector: dipped further to stand at.
- ↓ 6.2% vs ↓ 4.0%
- Education sector: slight recovery, remain depressed
- ↓ 4.9% vs ↓ 6.4%

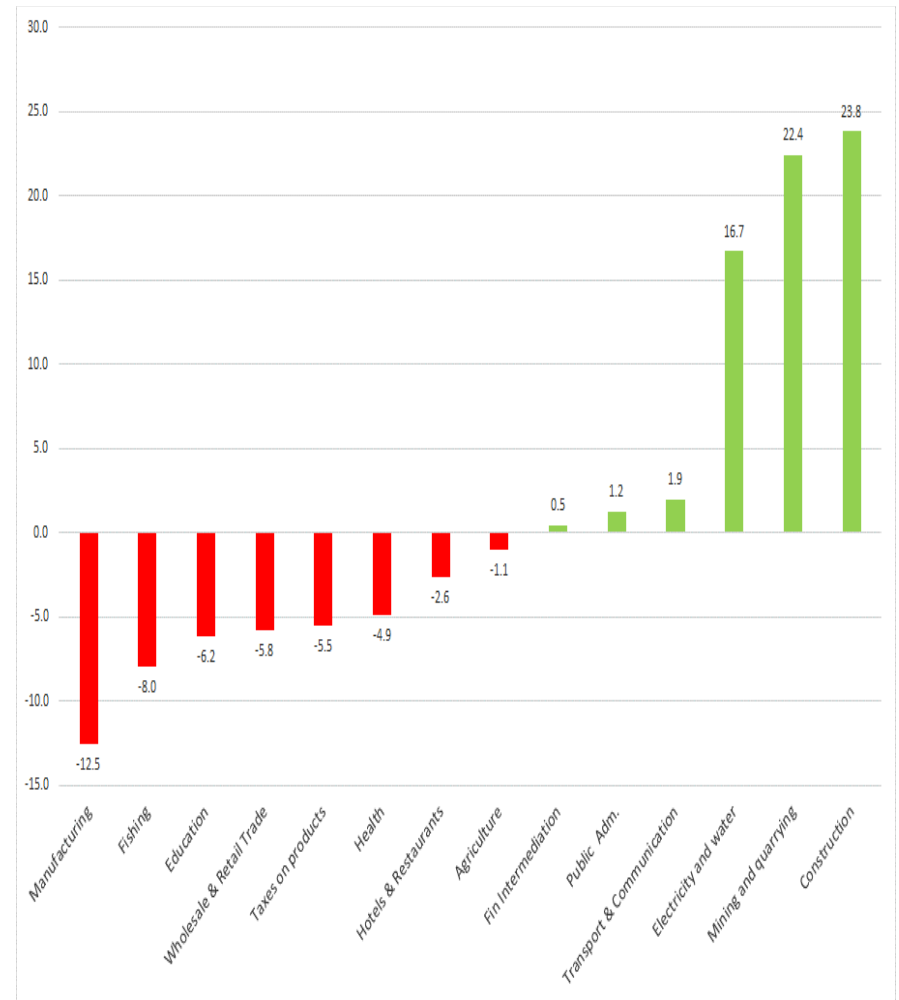


# Conclusion

- Y/y Real Q2 GDP -0.2%
- Contractions observed in:
  - Manufacturing sector
  - Wholesale Retail Trade sector
  - Agriculture
- Positive growth observed in :
  - Construction
  - Mining and quarrying
  - Transport and communication
  - Electricity and water

## Slow performance:

- Financial intermediation
- Public Admin
- Real estate







**Thank you for  
LISTENING**

**ALSO**

**Any Questions?  
No? Super! Bye!**



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