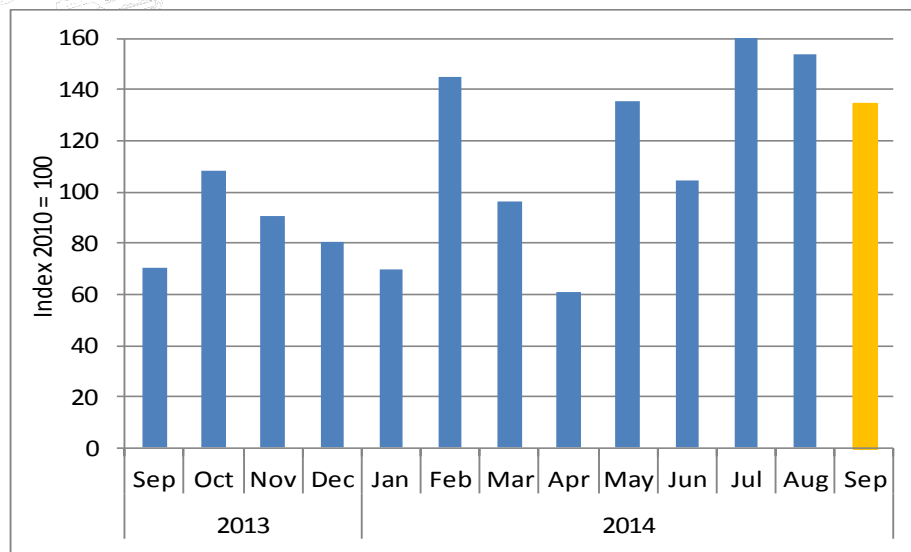


**Chart 1: Buildings completed index**



The composite index of buildings completed stood at 135 points in September 2014, when compared to 70 points recorded in September 2013, representing an increase of 92.0 per cent y/y and a decline of 12.3 per cent m/m.

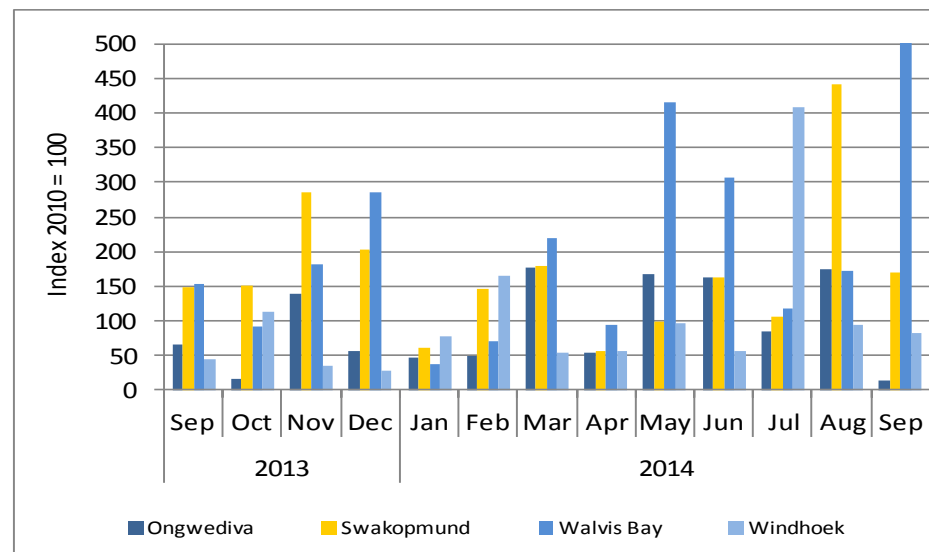
The composite index of buildings completed have slowed down for the second time after performing relatively well in July 2014 with 316 points.

On average the composite index of buildings completed for the period Jan to Sept 2014 stood at 135 points compared to 124 points reported in the same period of 2013, representing an increase of 8.9 per cent. This is due to high index level of 316 points reported in July 2014.

In value terms, the buildings completed in September 2014 amounted to N\$102m almost double compared to N\$53m reported in the same months of 2013. This is mainly due to the high values of buildings completed in the categories “flats and industrial buildings”.

*The composite buildings completed index in July 2014 and the index for Walvis Bay in September 2014 exceeded the limited and stood at 316 points and 521 points. In order to improve readability, we have limited the index scale to 160 points and 500 points, respectively.*

**Chart 2: Buildings completed indices for selected towns**



Walvis Bay municipality takes a lead in September 2014 with an index level of 521 points. This is the first highest index level ever since January 2010 of which the second highest index of 416 points were recorded in May 2014.

Walvis bay is followed by Swakopmund recorded an index level of 171 points, representing an increase of 15.1 per cent y/y and a decline of 61.4 per cent m/m, respectively.

The City of Windhoek is third with an index level of 82 points, an increase of 87.2 per cent y/y while m/m showed a decline of 14.6 per cent, respectively. The performance is mainly attributed to “residential buildings” category.

Ongwediva is the least with an index level of 15 points, representing declines of 77.2 per cent y/y and 91.4 per cent m/m. There were no building completed for all categories except residential buildings.



**Table 1: Indices of buildings completed**

		Ongwediva	Swakopmund	Walvis Bay	Windhoek	Composite index
<b>2010</b>	Jan	10.2	32.7	214.0	29.2	47.9
	Feb	49.0	81.6	58.1	148.6	123.5
	Mar	31.3	110.1	44.2	90.2	83.7
	Apr	33.0	51.7	76.7	97.6	85.0
	May	66.1	109.4	111.4	99.1	99.5
	Jun	35.5	77.3	95.7	148.0	125.6
	Jul	646.9	81.1	93.2	143.5	165.3
	Aug	82.5	109.7	40.8	69.7	72.7
	Sep	72.2	185.0	35.1	126.7	120.7
	Oct	80.9	72.0	211.5	86.4	97.4
	Nov	25.4	169.5	101.7	87.5	95.2
	Dec	67.0	119.8	117.5	73.5	83.6
<b>2011</b>	Jan	-	38.5	205.9	52.9	63.6
	Feb	39.7	142.6	48.5	60.7	68.4
	Mar	44.7	114.4	30.6	93.0	85.8
	Apr	80.3	55.0	261.1	199.9	179.5
	May	-	122.2	114.7	69.7	76.3
	Jun	24.0	144.8	119.1	183.5	160.7
	Jul	91.1	63.0	87.6	146.4	125.7
	Aug	69.4	295.6	149.1	162.5	171.6
	Sep	101.8	180.5	112.1	280.9	237.7
	Oct	34.1	130.7	21.2	45.7	53.2
	Nov	18.0	138.0	356.2	66.4	102.8
	Dec	62.6	271.2	40.6	81.4	100.1
<b>2012</b>	Jan	40.9	14.5	66.9	28.4	31.6
	Feb	-	170.4	53.5	194.1	162.7
	Mar	85.5	95.1	46.7	54.8	61.2
	Apr	-	120.8	62.9	286.3	221.6
	May	87.1	151.9	66.2	175.3	154.6
	Jun	152.1	115.4	281.6	292.7	259.1
	Jul	-	317.8	117.8	96.2	120.1
	Aug	107.3	271.3	251.1	76.6	122.1
	Sep	40.3	319.9	147.6	87.3	120.1
	Oct	150.8	353.3	328.8	234.7	253.9
	Nov	-	279.7	246.4	99.8	131.3
	Dec	-	193.4	280.0	42.4	83.9

		Ongwediva	Swakopmund	Walvis Bay	Windhoek	Composite index
<b>2013</b>	Jan	471.9	25.3	309.0	49.0	102.9
	Feb	62.3	109.7	250.5	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	-	117.1	92.4	90.1	87.5
	Aug	841.4	150.8	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	286.7	180.9	36.1	90.6
	Dec	56.6	203.1	285.9	29.0	80.3
<b>2014</b>	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	178.6	220.7	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	164.0	307.1	57.3	104.7
	Jul	84.6	107.4	117.9	408.1	316.4
	Aug	174.8	442.5	173.5	95.6	153.7
	Sep	15.0	170.9	521.1	81.6	134.8

The composite buildings completed index in July 2014 and the index for Walvis Bay in September 2014 exceeded the limited and stood at 316 points and 521 points. In order to improve readability, we have limited the index scale to 160 points and 500 points, respectively.

**Data Sources**

Select local authorities

**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 per cent of the total values of all buildings completed in 2010 have been selected for the index compilation.

*The composite buildings completed index in July 2014 and the index for Walvis Bay in September 2014 exceeded the limited and stood at 316 points and 521 points. In order to improve readability, we have limited the index scale to 160 points and 500 points, respectively.*