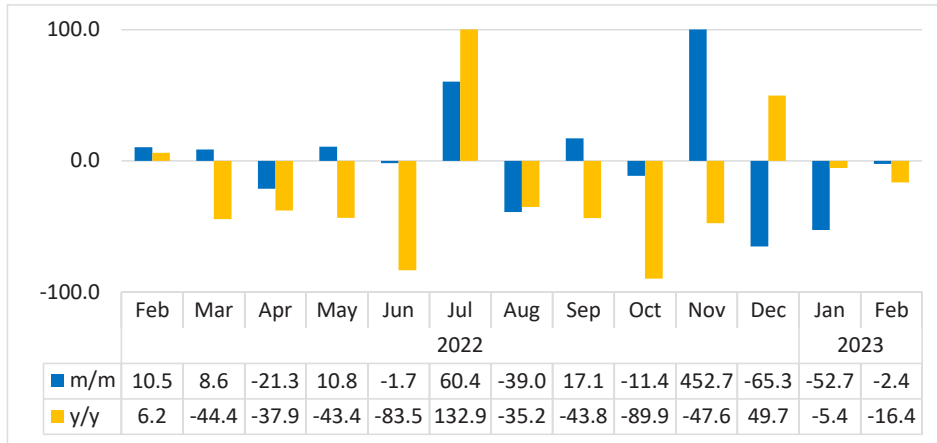


BUILDINGS COMPLETED

FEBRUARY 2023



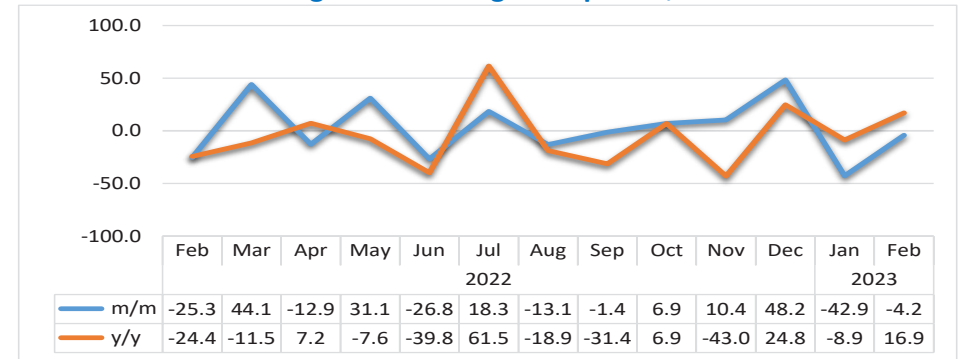
Chart 1: Buildings Completed Composite Index, Percent¹



- The **Composite Index for Buildings Completed** is made up of ‘Additions and alterations’, Residential, Commercial, Industrial, and Institutions and covers the towns of Ongwediva, Walvis Bay, Swakopmund, and Windhoek.
- The index declined on monthly basis by 2.4 percent in February 2023, showing a tremendous improvement when compared to a reduction of 52.7 percent recorded a month earlier. The decline was mainly observed in residential segment of buildings completed. Additionally, the index declined by 16.4 percent over the year (Chart 1).
- In February 2023, a total of 125 permits for buildings completed in all reporting towns were issued compared to 127 permits in the previous month, and 216 permits that were provided year on year.
- The total value of buildings completed for the period under review amounted to N\$83.0 million, with Windhoek accounting for the largest

share of 49.9 percent of the total value upward from 49.5 percent posted in the preceding month. Swakopmund and Walvis Bay followed with shares of 29.9 percent and 19.7 percent, respectively. While Ongwediva accounted for the least share of 0.5 percent of the total value.

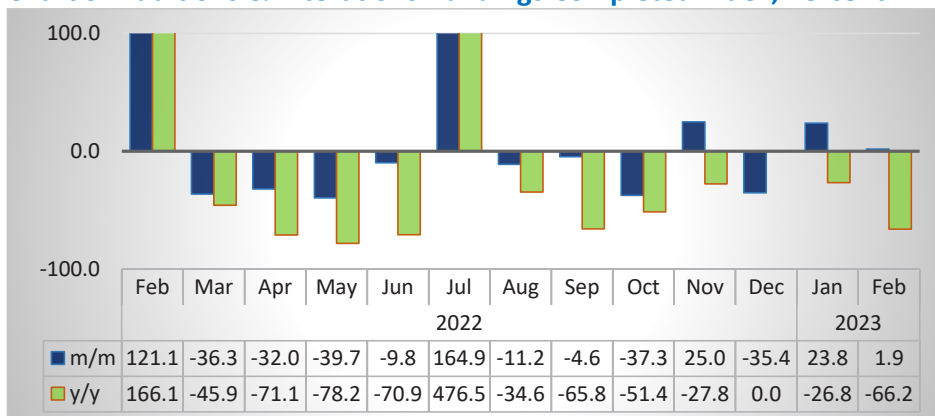
Chart 2: Residential Segment Buildings Completed, Percent



- The **Residential Segment Buildings Completed** for February 2023 declined by 4.2 percent on monthly basis, an improvement when compared to a deterioration of 42.9 percent posted in the previous month. However, the index increased by 16.9 percent year on year, (Chart 2).
- The monthly decline in completed residential building segment during the review period was only reflected in Windhoek with 42.5 percent.
- In February 2023, a total of 69 permits for residential segments were supplied in all reporting towns whereas 72 permits, and 59 permits were issued in the preceding month and in the corresponding period of 2022, respectively.

¹ This chart is limited to -100 percent and 100 percent for better readability.

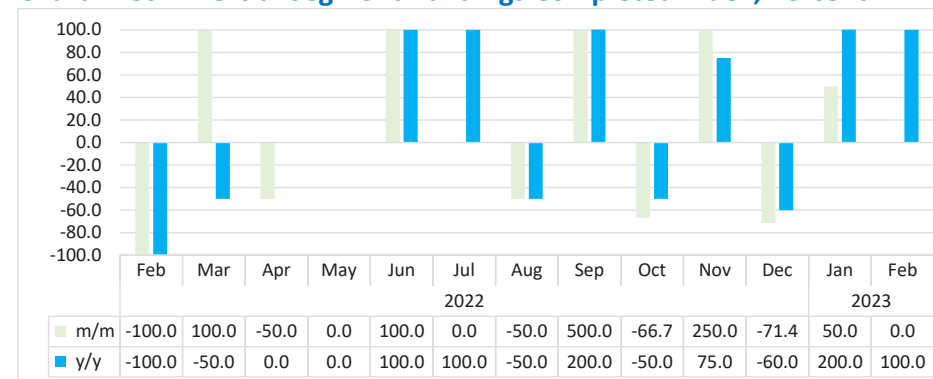
Chart 3: Additions & Alterations Buildings Completed Index, Percent²



- The **Index for Additions & Alterations** slowed down month on month recording an increase of 1.9 in February 2023, when compared to a growth of 23.8 percent posted a month earlier. On the other hand, the index declined by 66.2 percent over the year (Chart 3).
- The increase recorded on a monthly basis emanates from the buildings completed in Walvis Bay and Windhoek that recorded increases of 33.3 percent and 20.8 percent, respectively. However, both towns of Ongwediva and Swakopmund posted monthly declines of 100.0 percent and 33.3 percent, respectively.
- A total of 53 permits for additions and alterations were issued during February 2023, compared to 52 permits and 157 permits issued in January 2023 and in the corresponding month of 2022, respectively.

² This chart is limited to -100 percent and 100 percent for better readability.

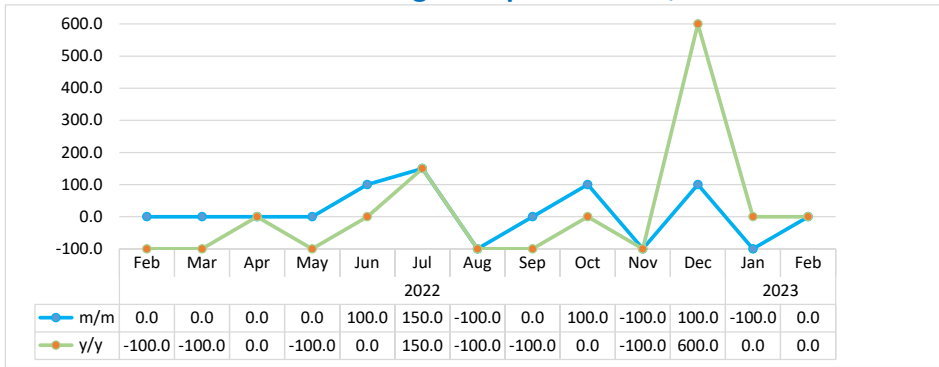
Chart 4: Commercial Segment Buildings Completed Index, Percent³



- The **Commercial Segment Building Completed Index** remained unchanged in February 2023 as opposed to a growth of 50.0 percent registered in the previous month (Chart 4). However, the index increased by 100.0 percent year on year.
- The 3 permits registered monthly for the commercial segment of buildings completed were derived mainly from the towns of Swakopmund (2 permits) and Windhoek (1 permit), respectively.

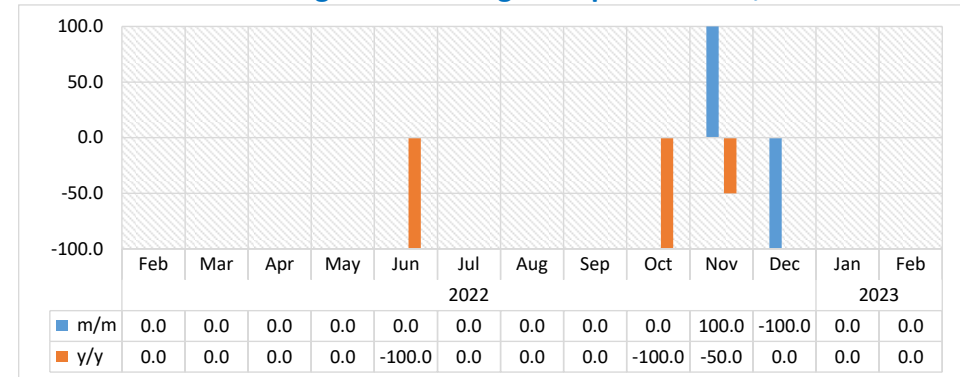
³ This chart is limited to -100 percent and 100 percent for better readability.

Chart 5: Industrial Units Buildings Completed Index, Percent



- For the review period, the **index for Industrial Units Buildings Completed** remained unchanged in February 2023 as opposed to a deterioration of 100.0 percent recorded in the preceding month. Equally, the index remained unchanged year on year (Chart 5).
- In absolutely terms, there were no permits for **Industrial units** issued in all reporting towns for the month of February 2023.

Chart 6: Institutions Segment Buildings Completed Index, Percent



- The **Index for Buildings Completed for Institutions segments** remained unchanged in January 2023 and February 2023. Similarly, the index remained unchanged year on year (Chart 6).
- For the month of February 2023, there were no permits of institutions segment issued in all reporting towns.

Table 1: Indices of Buildings Completed

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
2020	Jan	88.9	114.5	-	53.3	10,810.8	403.8
	Feb	46.2	98.9	-	26.7	21,621.6	708.3
	Mar	461.5	101.8	25.5	266.7	-	188.4
	Apr	-	4.2	-	-	-	1.9
	May	326.5	107.4	178.7	-	-	119.3
	Jun	396.6	180.9	76.6	26.7	-	158.9
	Jul	147.0	354.8	102.1	-	-	194.0
	Aug	294.0	306.7	25.5	-	-	187.0
	Sep	97.4	135.7	76.6	26.7	10,810.8	416.4
	Oct	415.4	117.3	-	-	10,810.8	442.9
	Nov	63.2	128.6	-	-	10,810.8	392.7
	Dec	68.4	93.3	25.5	-	-	55.5
2021	Jan	46.2	117.3	-	26.7	-	66.8
	Feb	100.9	110.2	25.5	26.7	-	75.0
	Mar	316.2	135.7	102.1	133.3	-	155.7
	Apr	401.7	97.5	25.5	-	-	109.8
	May	321.4	148.4	25.5	53.3	-	133.5
	Jun	217.1	166.8	25.5	53.3	10,810.8	450.3
	Jul	29.1	73.5	-	53.3	-	51.1
	Aug	227.4	127.2	51.1	53.3	-	112.0
	Sep	415.4	148.4	51.1	53.3	-	151.1
	Oct	182.9	101.8	102.1	26.7	21,621.6	742.3
	Nov	153.8	210.6	102.1	53.3	21,621.6	793.5
	Dec	71.8	142.8	127.7	26.7	-	96.3

Table 1: Indices of Buildings Completed continued...

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
2022	Jan	121.4	111.7	25.5	0.0	0.0	72.1
	Feb	268.4	83.4	0.0	0.0	0.0	79.7
	Mar	170.9	120.1	51.1	0.0	0.0	86.5
	Apr	116.2	104.6	25.5	0.0	0.0	68.1
	May	70.1	137.1	25.5	0.0	0.0	75.5
	Jun	63.2	100.4	51.1	53.3	0.0	74.2
	Jul	167.5	118.7	51.1	133.3	0.0	119.0
	Aug	148.7	103.2	25.5	0.0	0.0	72.6
	Sep	141.9	101.8	153.2	0.0	0.0	85.0
	Oct	88.9	108.8	51.1	26.7	0.0	75.3
	Nov	111.1	120.1	178.7	0.0	10810.8	416.1
	Dec	71.8	178.1	51.1	186.7	0.0	144.2
2023	Jan	88.9	101.8	76.6	0.0	0.0	68.2
	Feb	90.6	97.5	76.6	0.0	0.0	66.6

Methodology

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

- Ongwediva**
- Swakopmund**
- Walvis Bay**
- Windhoek**

Base year: 2015

Calculations of index: The NSA monitors the value and number of buildings completed for 24 local authorities monthly. Four of these towns that accounted for 70.3 percent of the total number of all buildings completed in 2015 have been selected for the index compilation.

Conversion: 1 basis point = 0.01 percent