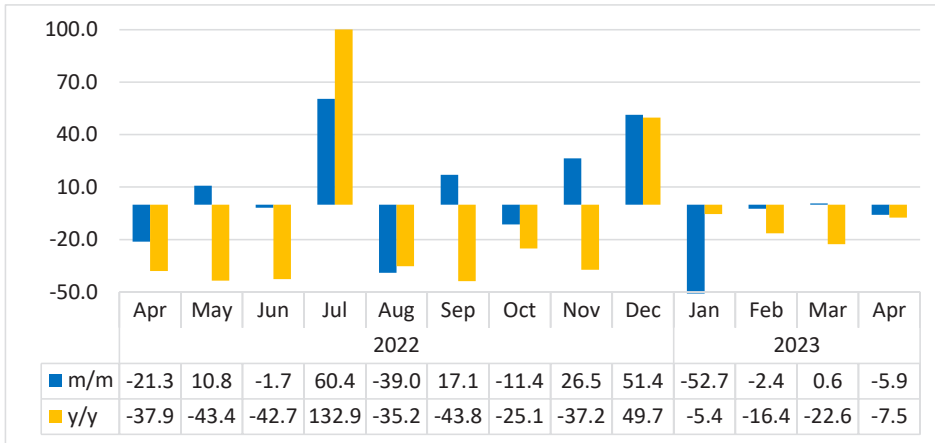


BUILDINGS COMPLETED

APRIL 2023



Chart 1: Buildings Completed Composite Index, Percentage change¹

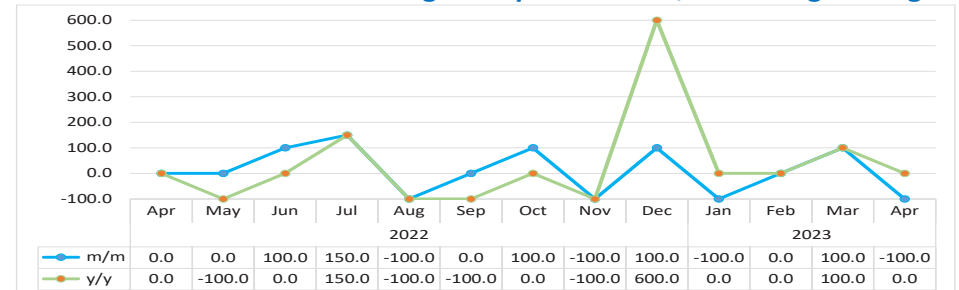


- The **Composite Index for Buildings Completed** is made up of ‘Additions and alterations’, Residential, Commercial, Industrial, and Institutions and covers the towns of Ongwediva, Walvis Bay, Swakopmund, and Windhoek.
- The index registered a decline on a monthly basis of 5.9 percent in April 2023, as opposed to a marginal increase of 0.6 percent posted in the preceding month. The decline was mainly observed in the industrial segments, institutional segments as well as additions and alterations of buildings completed. Moreover, the index declined by 7.5 percent over the year (Chart 1).
- A total of 113 permits for buildings completed in all reporting towns were issued in both April 2023 and in the preceding month while 143 permits were provided in April 2022.

¹ This chart is limited to -50 percent and 100 percent for better readability.

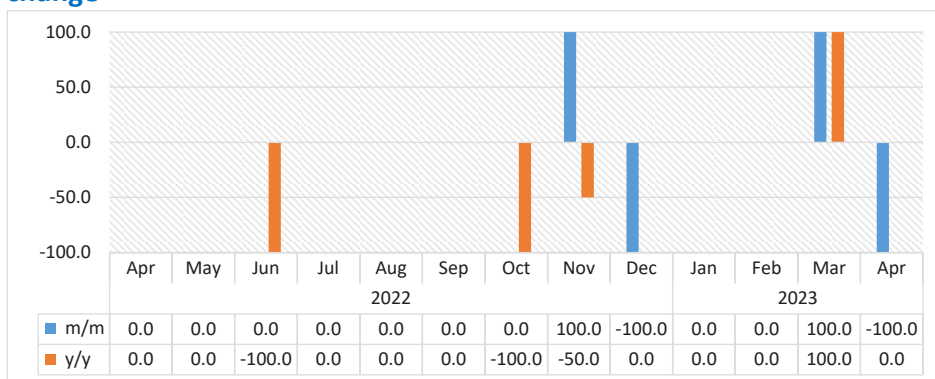
- The total value of buildings completed for the period under review amounted to N\$104.6 million. Windhoek remained the main contributor to the total value accounting for the largest share of 62.7 percent that expanded from a share of 56.4 percent posted in the previous month. Swakopmund and Walvis Bay came into second and third place recording shares of 27.2 percent and 9.0 percent, respectively. Ongwediva accounted for the least share of 1.0 percent of the total value.

Chart 2: Industrial Units Buildings Completed Index, Percentage change



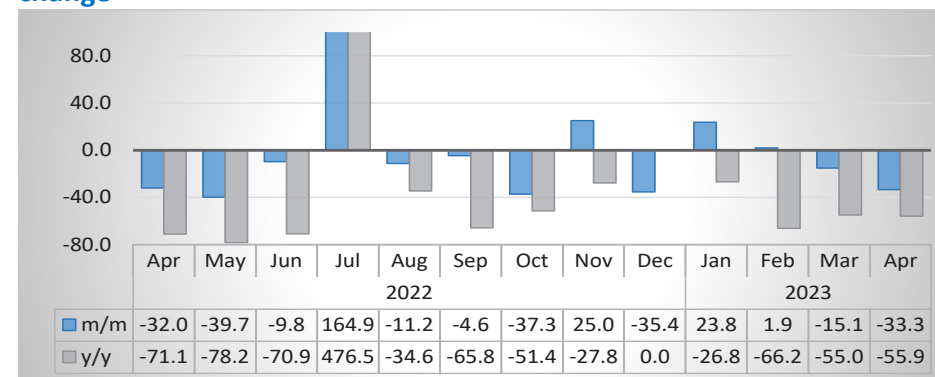
- For the review period, the **Industrial Units Buildings Completed index** registered a decline of 100.0 percent in contrast to a growth of 100.0 percent posted a month earlier. On the other hand, the index registered no change year-on-year (Chart 2).
- The monthly decline in the completed units for industrial buildings was reflected in Swakopmund with a reduction of 100.0 percent during the review period.
- In absolutely terms, there were no permits for industrial units issued in April 2023, as opposed to one permit and zero permit that were issued in the preceding month and in the corresponding month of 2022, respectively.

Chart 3: Institutions Segment Buildings Completed Index, Percentage change



- The **Index of Buildings Completed for Institutions segment** registered a decline on a monthly basis of 100.0 percent in April 2023 compared to a growth of 100.0 percent in the previous month. On the contrary, the index registered no change year-on-year (Chart 3).
- The monthly decline in the completed segments for institutional buildings was only reflected in Swakopmund with a reduction of 100.0 percent. For the month of April 2023, there were no permits issued for institutional segments, as opposed to 1 permit and zero permit that were issued in the preceding month and in the corresponding month of 2022, respectively.

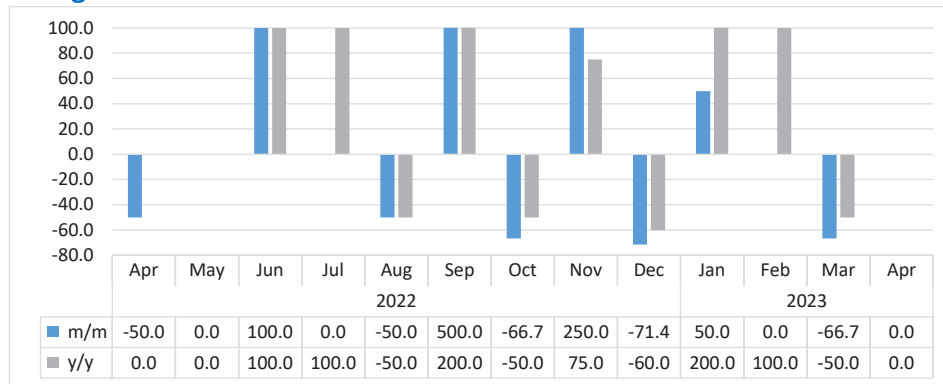
Chart 4: Additions & Alterations Buildings Completed Index, Percentage change²



- The **Index for Additions & Alterations** declined by 33.3 percent month-on-month in April 2023, in relation to a reduction of 15.1 percent posted a month earlier. Moreover, the index recorded a decline of 55.9 percent over the year (Chart 4).
- The decline registered on a monthly basis emanates from the buildings completed in Windhoek and Swakopmund that recorded declines of 62.5 percent and 25.0 percent, respectively. On the contrary, buildings completed in Ongwediva and Walvis Bay posted monthly increases of 100.0 percent and 80.0 percent, respectively during the period under review.
- A total of 30 permits for additions and alterations were issued during April 2023, compared to 45 permits and 68 permits issued in March 2023 and in the corresponding month of 2022, respectively.

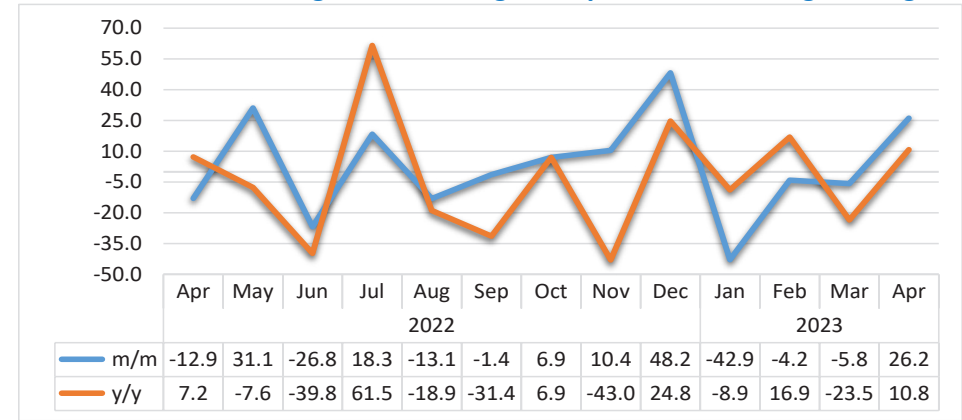
² This chart is limited to -100 percent and 100 percent for better readability.

Chart 5: Commercial Segment Buildings Completed Index, Percentage change



- The **Commercial Segment Building Completed Index** recorded a zero percent change on a monthly basis in April 2023 as opposed to a decline of 66.7 percent registered in the preceding month (Chart 5). Similarly, the index posted a zero percent change year-on-year.
- The commercial unit registered on a monthly basis emanates from the buildings completed in Windhoek for the period under review.
- In April 2023, there was only 1 permit for commercial buildings completed that was issued compared to 1 permit issued a month earlier, while only 1 permit was provided year-on-year.

Chart 6: Residential Segment Buildings Completed, Percentage change



- The **Residential Segment Buildings Completed** rebounded on a monthly basis registering a growth of 26.2 percent in April 2023, as opposed to a reduction of 5.8 percent posted in the preceding month. Additionally, the index increased by 10.8 percent year-on-year, (Chart 6).
- The monthly increase registered in completed residential building segments during the review period was reflected in Walvis Bay and Swakopmund with increases of 233.3 percent and 114.3 percent, respectively.
- In April 2023, a total of 82 permits for residential segments were issued in all reporting towns whereas 65 permits and 74 permits were issued in the preceding month and in the corresponding period of 2022, respectively.

Table 1: Indices of Buildings Completed ³

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
2020	Jan	88.9	114.5	0.0	53.3	133.3	82.9
	Feb	46.2	98.9	0.0	26.7	266.7	66.5
	Mar	461.5	101.8	25.5	266.7	0.0	188.4
	Apr	0.0	4.2	0.0	0.0	0.0	1.9
	May	326.5	107.4	178.7	0.0	0.0	119.3
	Jun	396.6	180.9	76.6	26.7	0.0	158.9
	Jul	147.0	354.8	102.1	0.0	0.0	194.0
	Aug	294.0	306.7	25.5	0.0	0.0	187.0
	Sep	97.4	135.7	76.6	26.7	133.3	95.5
	Oct	415.4	117.3	0.0	0.0	133.3	122.0
	Nov	63.2	128.6	0.0	0.0	133.3	71.8
	Dec	68.4	93.3	25.5	0.0	0.0	55.5
2021	Jan	46.2	117.3	0.0	26.7	0.0	66.8
	Feb	100.9	110.2	25.5	26.7	0.0	75.0
	Mar	316.2	135.7	102.1	133.3	0.0	155.7
	Apr	401.7	97.5	25.5	0.0	0.0	109.8
	May	321.4	148.4	25.5	53.3	0.0	133.5
	Jun	217.1	166.8	25.5	53.3	133.3	129.4
	Jul	29.1	73.5	0.0	53.3	0.0	51.1
	Aug	227.4	127.2	51.1	53.3	0.0	112.0
	Sep	415.4	148.4	51.1	53.3	0.0	151.1
	Oct	182.9	101.8	102.1	26.7	266.7	100.5
	Nov	153.8	210.6	102.1	53.3	266.7	151.7
	Dec	71.8	142.8	127.7	26.7	0.0	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	133.3	95.2
	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
	Mar	76.9	91.9	25.5	26.7	133.3	67.0
	Apr	51.3	115.9	25.5	0.0	0.0	63.0

³ The series of the index for the Institution segment have been revised to include the base year figure, thus changes are noticeable in months where there were permits recorded. However, the growth rates remain unchanged.

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