

Namibia Statistics
Agency

GROSS DOMESTIC PRODUCT (GDP)



FIRST QUARTER 2023



Mission Statement

"In a coordinated manner we produce and disseminate relevant, quality and timely statistics that are fit-for-purpose in accordance with international standards and best practice"



Vision Statement

"Be a high-performance institution in statistics delivery"



Core Values

Performance
Integrity
Service focus
Transparency
Accuracy
Partnership

Preface



This publication presents an overview of economic developments during the first quarter of 2023. Quarterly Gross Domestic Product (QGDP) 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. QGDP adopts the same concepts, definitions, and structure as Annual National Accounts (ANA).

The domestic economy posted a growth of 5.0 percent during the first quarter of 2023, a slow growth when compared to a growth of 7.3 percent posted in the corresponding quarter of 2022. The economy continued to remain in the positive trajectory for eight consecutive quarters.

The slow performance is largely attributable to the Financial services activities, Manufacturing activities, and 'Public administration and defence' which posted declines in real value added of 4.9 percent, 2.7 percent and 1.5 percent, respectively. Additionally, the 'Agriculture and forestry' and Health sectors experienced significant slowdowns, with growth rates of 3.6 percent and 2.6 percent, respectively. These figures indicate a notable decline compared to the corresponding quarter of the previous year, where growth rates of 8.1 percent and 9.9 percent were recorded, accordingly.

Conversely, improved economic performances were recorded in 'Mining and quarrying', and 'Electricity and water' sectors, posting growths of 34.3 percent, and 16.8 percent during the period under review relative to increases of 28.5 percent, and 4.1 percent recorded in the first quarter of 2022, respectively. Furthermore, activities picked up in the sectors of 'Administrative and support services', 'Transport and storage', 'Wholesale and retail trade', and 'Hotels and restaurants' which recorded growth rates of 7.3 percent, 6.7 percent, 5.7 percent, and 5.7 percent compared to the growth rates of 2.2 percent, 2.3 percent, 2.0 percent, and 4.6 percent witnessed in the first quarter of 2022, respectively.

On the demand side, the slow performance in the economy is observed in the component of final consumption expenditure that registered a decline of 3.2 percent compared to a growth 14.8 percent recorded in the corresponding quarter of 2022. The decline in the final consumption expenditure is ascribed to pressure in the cost-of-living leading consumers to reduce spending on goods and services.

On the other hand, government final consumption expenditure posted a marginal growth of 0.4 percent, in comparison to the 1.4 percent growth recorded in the first quarter of 2022. Moreover, Gross fixed capital expenditure bounced from a contraction of 10.6 percent witnessed in the first quarter of 2022 to a robust growth of 18.3 percent posted during the period under review on the account of investments in machines and equipment.

In the quarter under review, Gross Domestic Product in nominal terms, stood at N\$54.2 billion, up by N\$6.8 billion when compared to the N\$47.4 billion registered in the corresponding quarter of 2022.

Finally, I would 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 on. Furthermore, let me express my appreciation to all the data providers; both the institutions and individuals, without whose contributions this publication would not have been possible. I would like to urge our readers and users of this report to send to us any comments that may enhance statistical production and contribute to the improvement of this publication at info@nsa.org.na.

Alex Shimuafeni
Statistician-General & CEO

Windhoek, June 2023

Table of Contents

| | |
|--------------------------------------------------------------|----|
| PREFACE | 3 |
| TABLE OF CONTENTS | 4 |
| 1 INTRODUCTION | 6 |
| 2 REVISIONS | 6 |
| 3 DATA SOURCES AND TIMELINESS | 8 |
| 4 KEY FINDINGS | 8 |
| 4.1 AGRICULTURE AND FORESTRY | 11 |
| 4.2 FISHING AND FISH PROCESSING ON BOARD | 14 |
| 4.3 MINING AND QUARRYING | 16 |
| 4.4 MANUFACTURING | 20 |
| 4.5 ELECTRICITY AND WATER | 23 |
| 4.6 CONSTRUCTION | 27 |
| 4.7 WHOLESALE AND RETAIL TRADE | 30 |
| 4.8 HOTELS AND RESTAURANTS | 32 |
| 4.9 TRANSPORT AND STORAGE | 34 |
| 4.10 INFORMATION AND COMMUNICATIONS | 36 |
| 4.11 FINANCIAL SERVICES ACTIVITIES | 37 |
| 4.12 REAL ESTATE AND PROFESSIONAL SERVICES ACTIVITIES | 40 |
| 4.13 ADMINISTRATIVE AND SUPPORT SERVICES | 42 |
| 4.14 PUBLIC ADMINISTRATION AND DEFENCE, EDUCATION AND HEALTH | 43 |
| 4.15 OTHER SERVICES | 43 |
| 5 GDP BY EXPENDITURE | 44 |
| 5.1 FINAL CONSUMPTION EXPENDITURE (FCE) | 44 |
| 5.2 GROSS FIXED CAPITAL FORMATION (GFCF) | 45 |
| 5.3 IMPORT AND EXPORT OF GOODS AND SERVICES | 46 |
| APPENDIX 1 METHODOLOGICAL NOTES | 60 |

Abbreviation and Acronyms

| | |
|--------------|-----------------------------------------------------------------------------|
| ANA | Annual National Accounts |
| CEO | Chief Executive Officer |
| FCE | Final Consumption Expenditure |
| FISIM | Financial Intermediation Services Indirectly Measured |
| GDP | Gross Domestic Product |
| GFCF | Government Final Consumption Expenditure |
| GFCF | Gross Fixed Capital Formation |
| HKIA | Hosea Kutako International Airport |
| ISIC | International Standard Industrial Classification of all Economic Activities |
| KWH | Kilowatt hours |
| NSA | Namibia Statistics Agency |
| PFCE | Private Final Consumption Expenditure |
| QGDE | Quarterly Gross Domestic Expenditure |
| SNA | System of National Accounts |

1. Introduction

The main purpose for compiling Quarterly National Accounts is to provide timely and more frequent picture of economic developments, unlike the Annual National Accounts that is published once a year. 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 provide a more comprehensive scope of data coverage.

The definitions and conceptual frameworks, as well as the accounts and accounting identities of the 2008 System of National Accounts (SNA 2008) are followed for both accounts. Since quarterly and annual estimates are often based on different data sources, the annual total derived from the sum of the four quarters under consideration differs from annual estimates based on a more comprehensive sources of data. Therefore, to make them comparable, quarterly estimates are benchmarked to their annual estimates during the compilation of the quarterly GDP.

Benchmarking is the process of combining a time series of high frequency data with less frequent but more accurate data.

2. Revisions

Revisions in the National Accounts are always necessary because they allow for incorporation of additional and improved data that were not available at the release date. The revisions are also caused by the process of reconciling the quarterly measures with the annual measures as the quarterly measures are based on a smaller range of data than the annual measures. Depending on the extent of availability of more comprehensive data, revisions are made to the estimate of the quarters up to the last three years.

The revision made in the estimates of the fourth quarter of 2022 are outlined in Table A. Based on the revised changes, real GDP growth for the fourth quarter of 2022 posted a strong growth of 2.1 percent compared to the growth 1.9 percent that was reported in the series for the Annual National Accounts 2022 published in March 2023.

The highest revision was observed in the sector of Electricity and water real value-added growth rate, which was revised downward by 5.2 percentage points. Other revisions were observed in the sectors of 'Fishing and fish processing on board', Education, Manufacturing and 'Real estate activities and professional services'. The revisions in the sectors were mainly necessitated by the updated data received from the sources.

Table A: Sectoral Growth Rates Revisions for the Fourth Quarter of 2022

| Sector | As recorded in March 2023 (%) | Revised (%) | Difference (percentage points) |
|--------------------------------------------------|-------------------------------|-------------|--------------------------------|
| Agriculture and forestry | 7.7 | 8.4 | 0.7 |
| Fishing and fish processing on board | -11.6 | -9.0 | 2.6 |
| Mining and quarrying | 16.6 | 16.6 | 0.0 |
| Manufacturing | -6.6 | -5.4 | 1.2 |
| Electricity and water | 14.9 | 9.7 | -5.2 |
| Construction | -21.4 | -21.5 | 0.0 |
| Wholesale and retail trade | 8.7 | 8.7 | 0.0 |
| Hotels and restaurants | 8.0 | 8.0 | 0.0 |
| Transport and storage | 4.1 | 4.1 | 0.0 |
| Information and communication | 1.8 | 1.8 | 0.0 |
| Financial service activities | -9.7 | -9.7 | 0.0 |
| Real estate activities and professional services | 2.5 | 1.5 | -0.9 |
| Administrative and support services | 3.2 | 3.2 | 0.0 |
| Public administration and defence | -2.0 | -2.0 | 0.0 |
| Education | 3.8 | 5.9 | 2.1 |
| Health | 2.8 | 2.8 | 0.0 |
| Other private services | -1.5 | -1.5 | 0.0 |
| All industries at basic prices | 2.0 | 2.3 | 0.3 |
| Taxes on products | 0.5 | 0.5 | 0.0 |
| GDP | 1.9 | 2.1 | 0.3 |

When calculating the differences in the figures above, there may occur slight differences that are due to rounding to the nearest decimal.

3. Data Sources and Timeliness

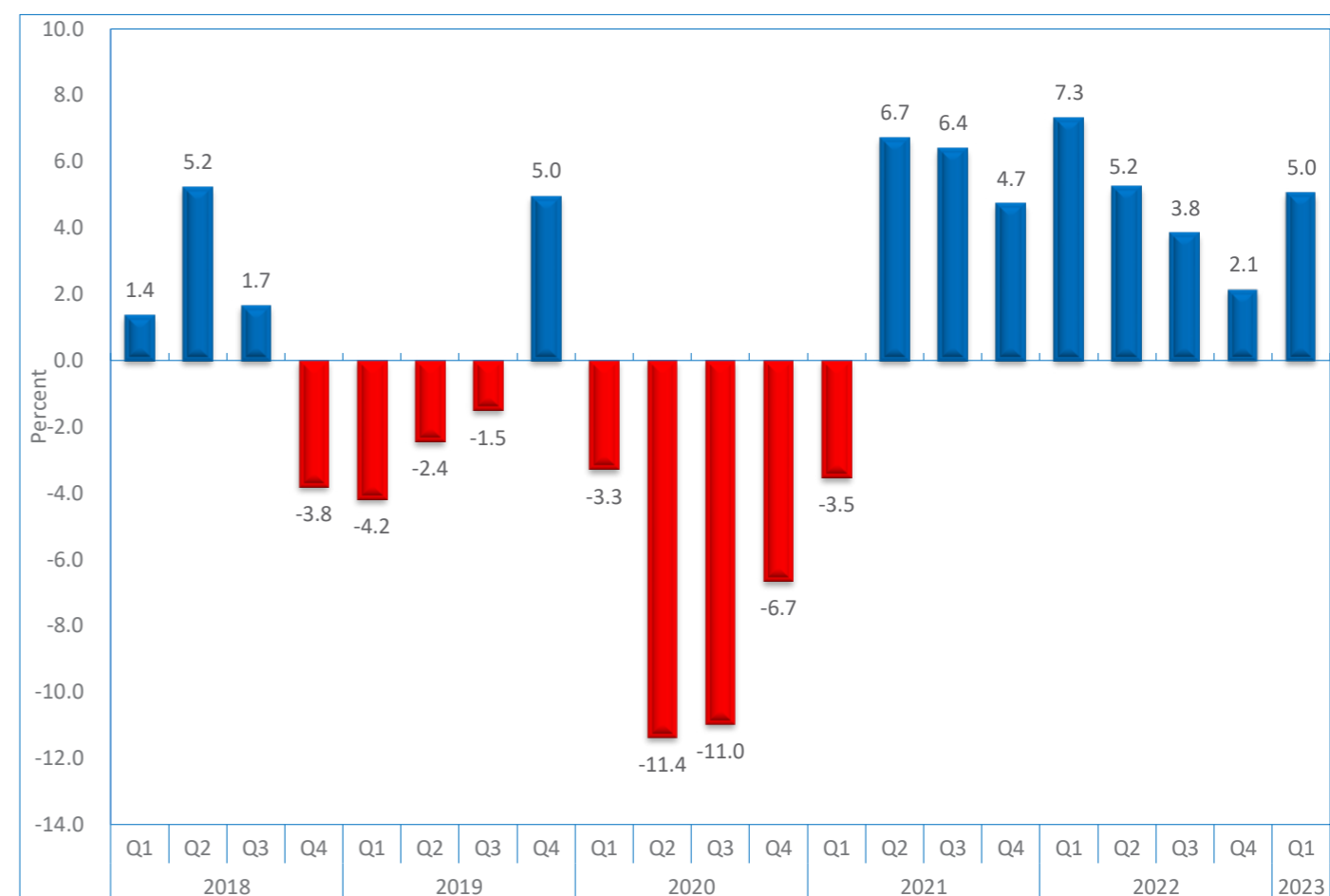
The data sources for Quarterly National Accounts are quarterly economic surveys and administrative data. Quarterly GDP estimates are released within a time lag of maximum 90 days from the reference quarter.

4. Key findings

During the period under review, the economy grew by 5.0 percent compared to 7.3 percent recorded in the corresponding quarter of 2022, (Figure 1). The slow performance is largely attributable to the contractions observed in the sectors of Financial services activities, Manufacturing activities, and 'Public administration and defence'. Additionally, the 'Agriculture and forestry' and Health sectors experienced notable slowdowns.

However, sectors such as 'Mining and quarrying' and 'Electricity and water' witnessed an increase in economic activities during the period under review. Furthermore, activities picked up in the sectors of 'Administrative and support services', 'Transport and storage', 'Wholesale and retail trade', and 'Hotels and restaurants'.

Figure 1: GDP growth rates

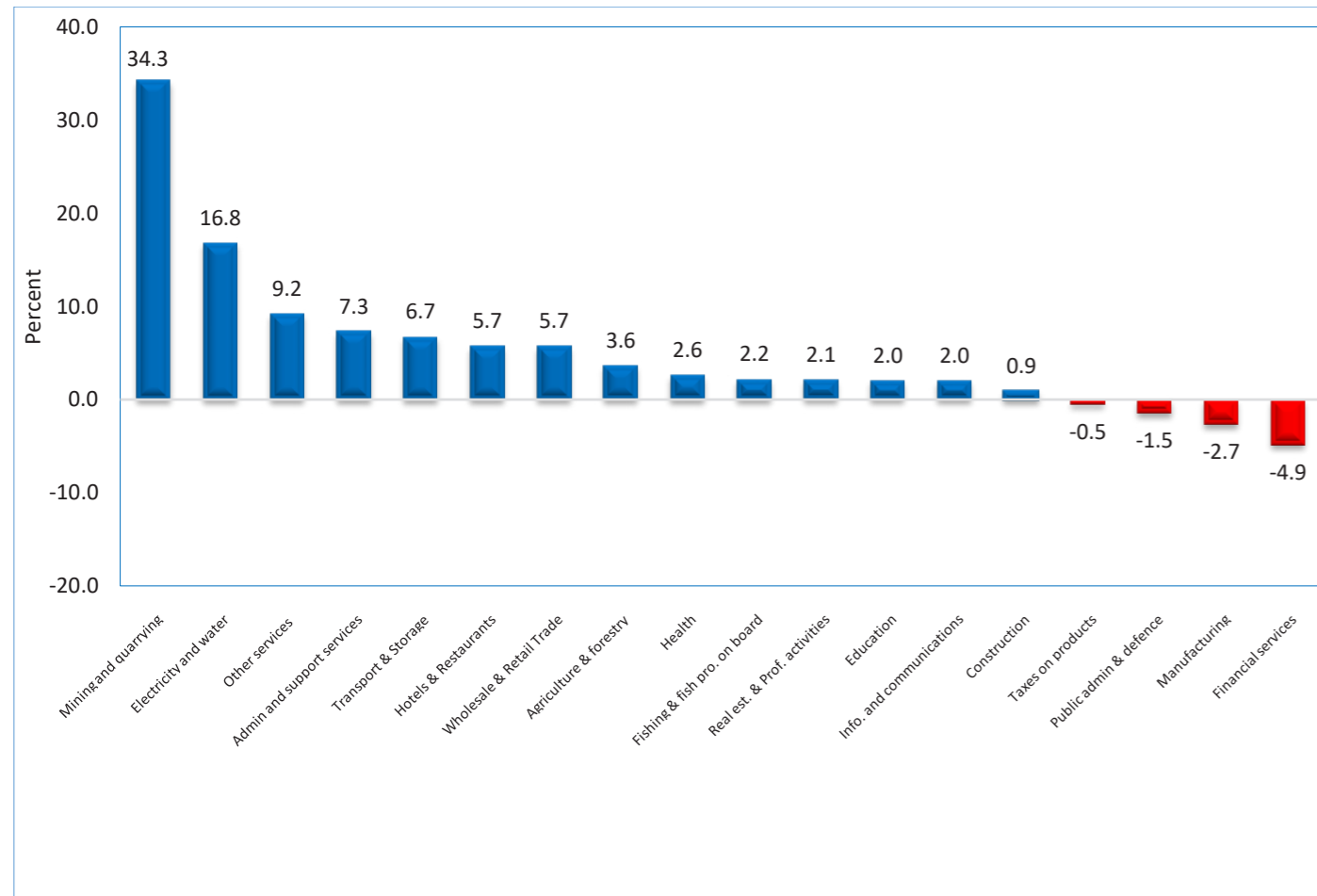


During the period under review, the sectors of 'Mining and quarrying', and 'Electricity and water' witnessed significant growth rates of 34.3 percent, and 16.8 percent compared to 28.5 percent, and 4.1 percent recorded in the corresponding quarter of 2022, respectively.

Overall, economic activities also accelerated in the sectors of 'Administrative and support services', 'Transport and storage', 'Wholesale and retail trade', and 'Hotels and restaurants' which recorded growth rates of 7.3 percent, 6.7 percent, 5.7 percent, and 5.7 percent compared to the growth rates of 2.2 percent, 2.3 percent, 2.0 percent, and 4.6 percent witnessed in the first quarter of 2022, respectively.

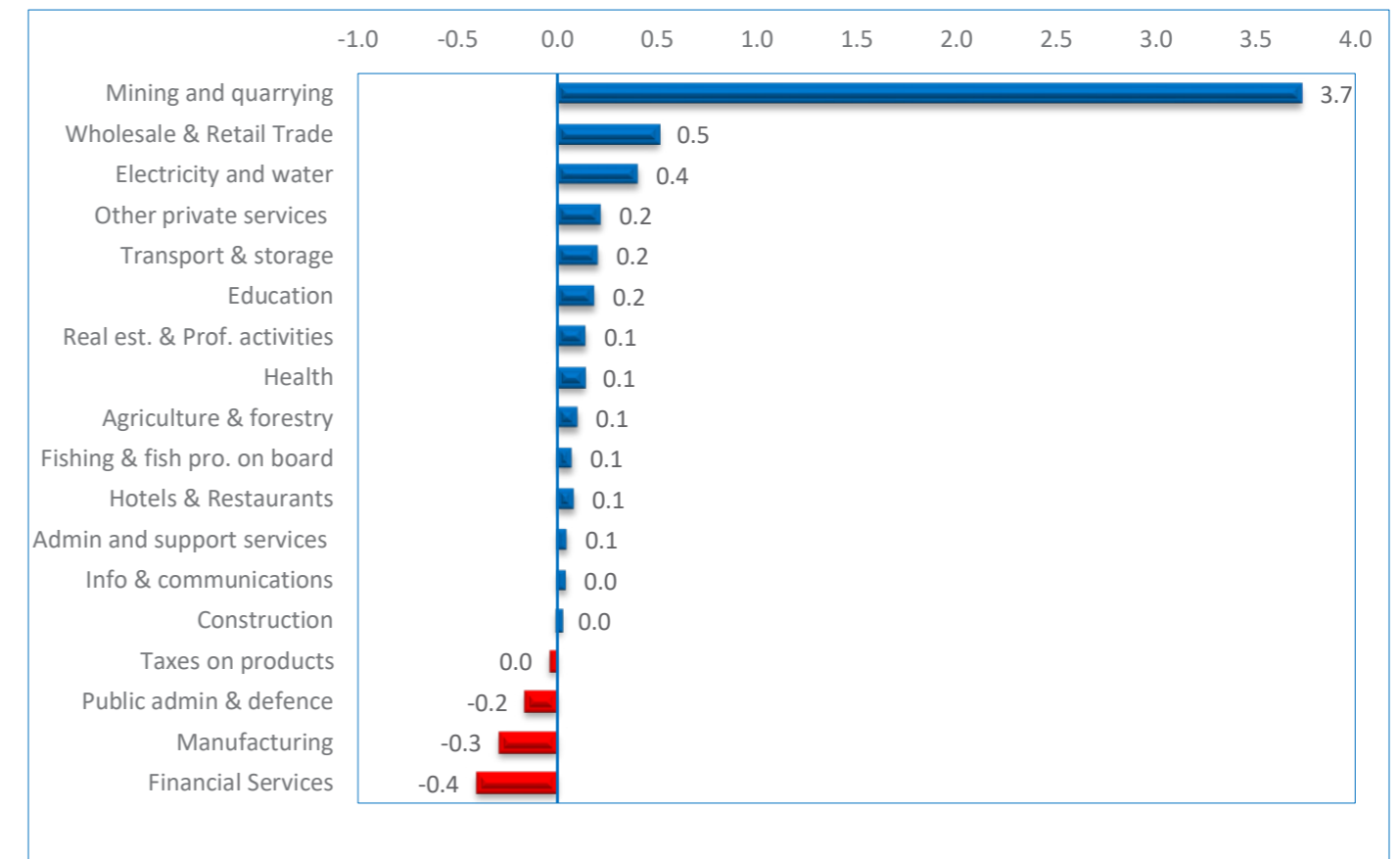
However, economic activities came under pressure in the Financial services activities, Manufacturing and 'Public administration and defence', registering declines in real value added of 4.9 percent, 2.7 percent, and 1.5, correspondingly, (Figure 2).

Figure 2: Economic sectors real value added performance growth rates for Q1 of 2023



Mining and quarrying continued as the main contributor to the GDP growth rate of 5.0 percent registered in the first quarter of 2023, contributing 3.7 percentage points followed by 'Wholesale and retail' and 'Electricity and water' with the contribution of 0.5 percentage points and 0.4 percentage points, respectively (Figure 3).

Figure 3: Sectors contribution to GDP growth rate, Q1 of 2023 (percentage points)

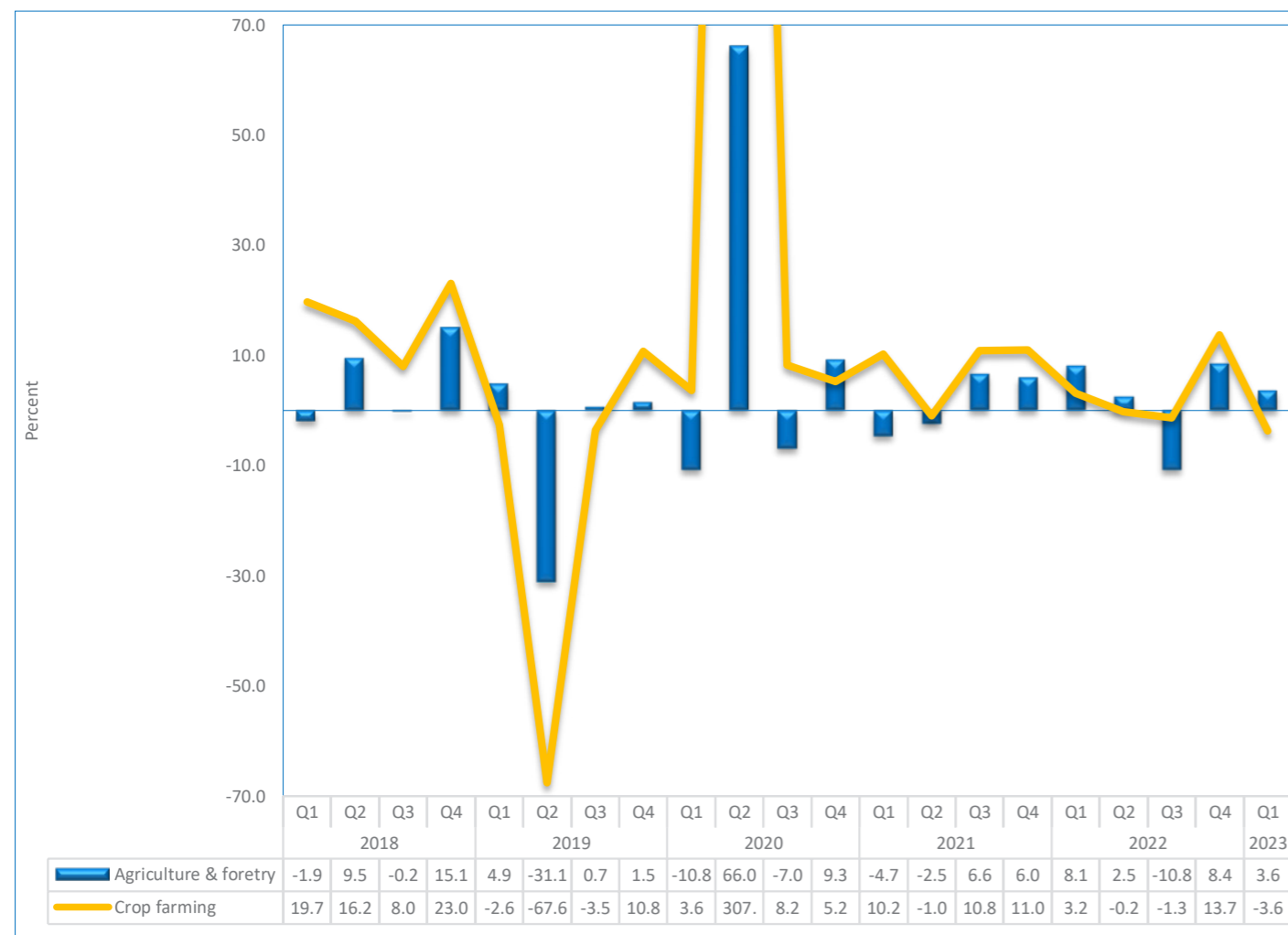


4.1 Agriculture and forestry¹

The Agriculture and forestry sector experienced a moderate growth of 3.6 percent in real value added during the first quarter of 2023. This represents a slowdown relative to an increase of 8.1 percent recorded in the corresponding quarter of the preceding year, (Figure 4).

¹ Figure 4: The graph is limited for better presentation

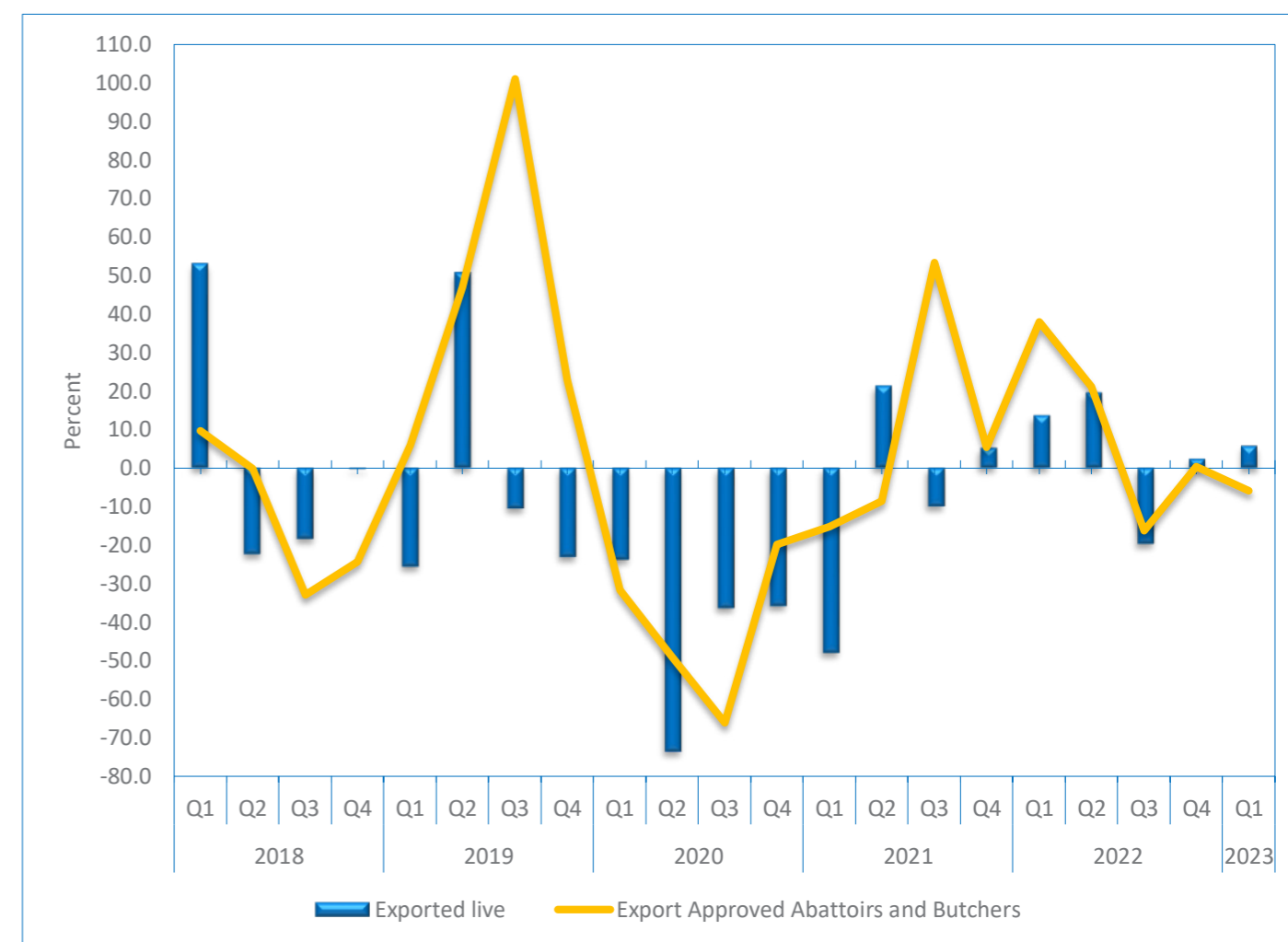
Figure 4: Agriculture and forestry sector real value added growth rates



The sluggish performance in the Agriculture and forestry sector is primarily attributed to the Crop farming subsector, which experienced a contraction of 3.6 percent during first quarter of 2023 relative to a growth of 3.2 percent posted in the parallel quarter of 2022. The performance is associated with the adverse impact of the inadequate, delayed, and erratic rainfall.

Additionally, the Livestock subsector experienced a slowdown in the first quarter of 2023. The subsector's posted a growth of 5.3 percent in real value added, relative to the 9.5 percent recorded in the same quarter of the previous year. The performance is primarily attributed to the decline of the number of cattle marketed to export approved abattoirs and butchers, which declined by 5.9 percent whilst the number of cattle exported live (on hoof) increased by 5.7 percent, a slow growth, relative to a double-digit growth of 13.7 percent posted in the corresponding quarter of the preceding year, (Figure 5).

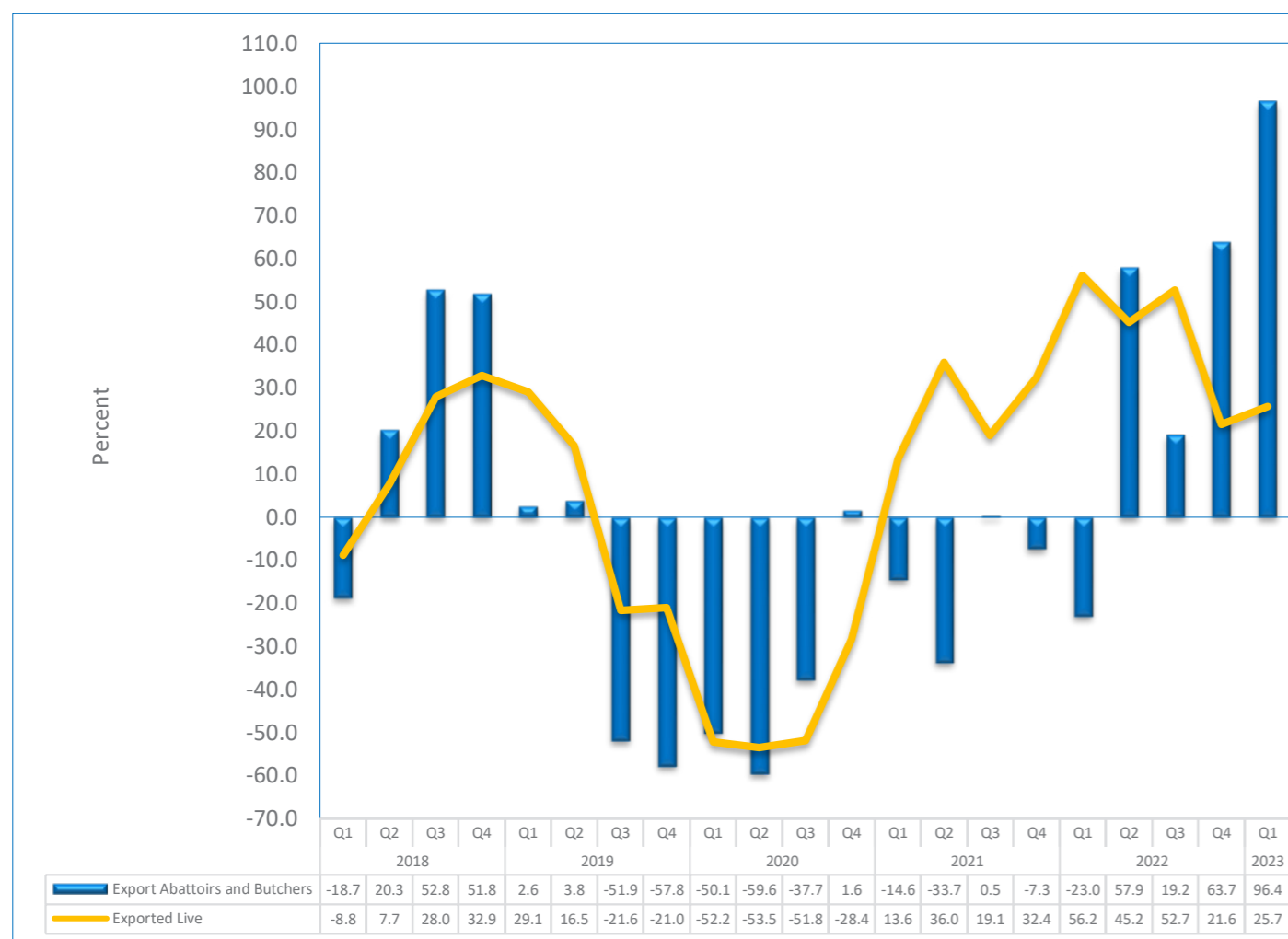
Figure 5: Cattle marketed



Moreover, the number of small livestock exported live posted a slower growth, increasing by 25.7 percent during the quarter under review relative to a robust increase of 56.2 percent posted in the corresponding period of the preceding year.

Conversely, the number of small livestock marketed to export approved abattoirs and butchers posted a massive increase of 96.4 percent in the current quarter, marking a reversal from the steep contraction of 23.0 percent recorded in the first quarter of the preceding year, (Figure 6).

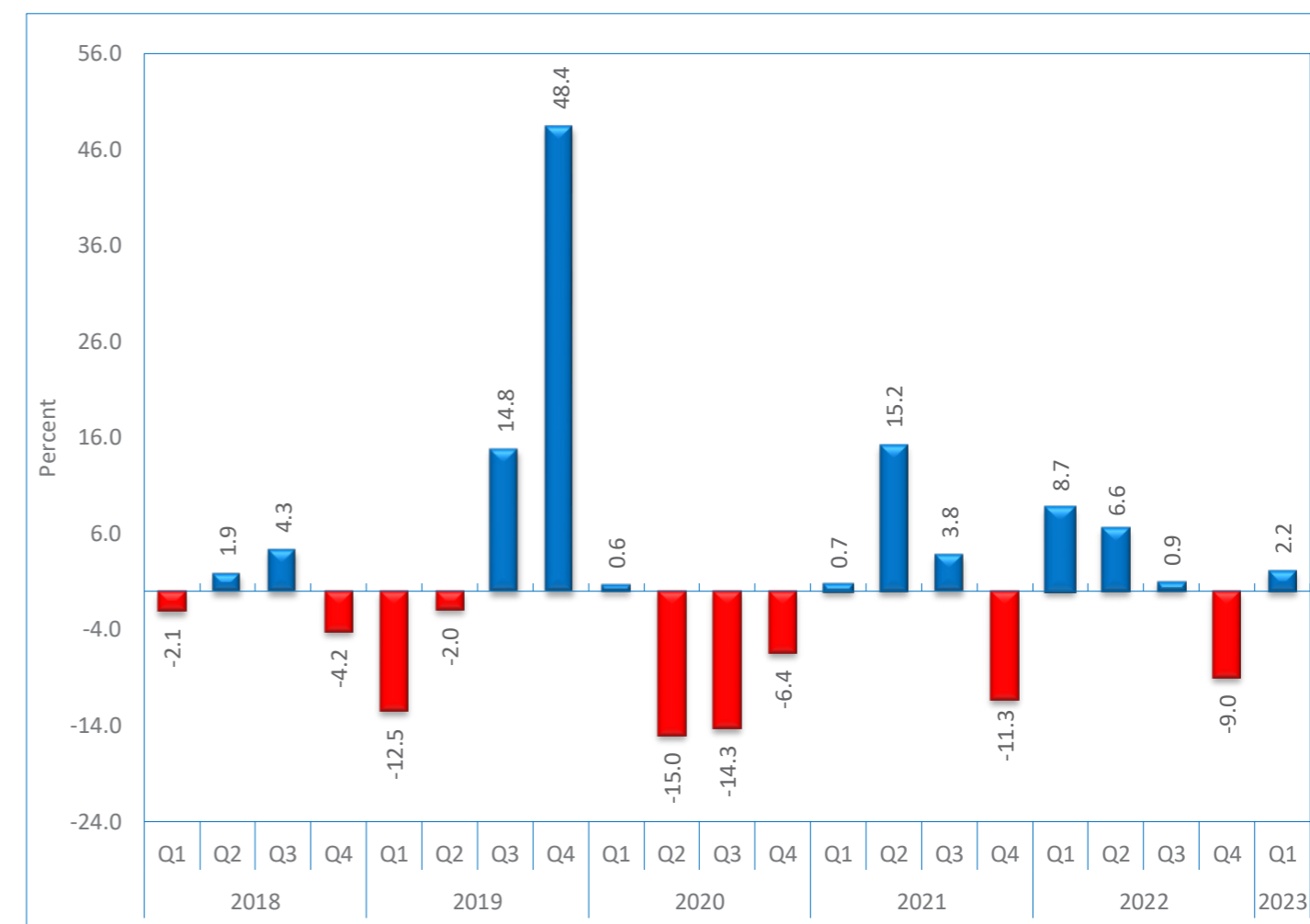
Figure 6: Small stock marketed



4.2 Fishing and fish processing on board

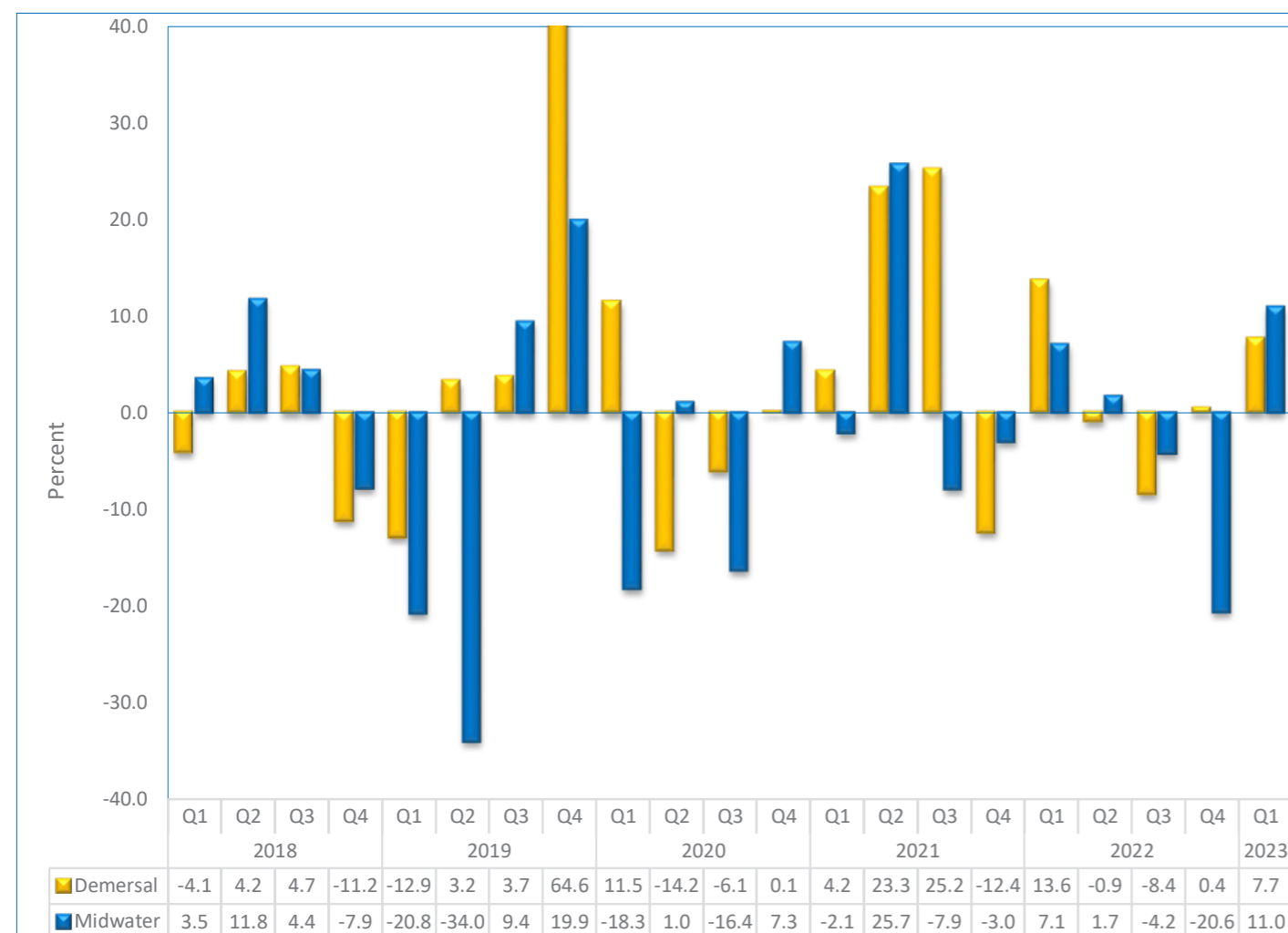
The Fishing and fish processing on board sector registered an increase of 2.2 percent in real value added during the period under review compared to a growth of 8.7 percent recorded in the corresponding quarter of 2022, (Figure 7).

Figure 7: Fishing and fish processing on board real value added



The slow increase registered in the sector is observed in the landings of demersal fisheries which increased by 7.7 percent compared to an increase of 13.6 percent posted in the corresponding quarter of 2022. However, landings of midwater fisheries posted a stronger growth of 11.0 percent compared to 7.1 percent registered in the corresponding quarter of 2022 (Figure 8).

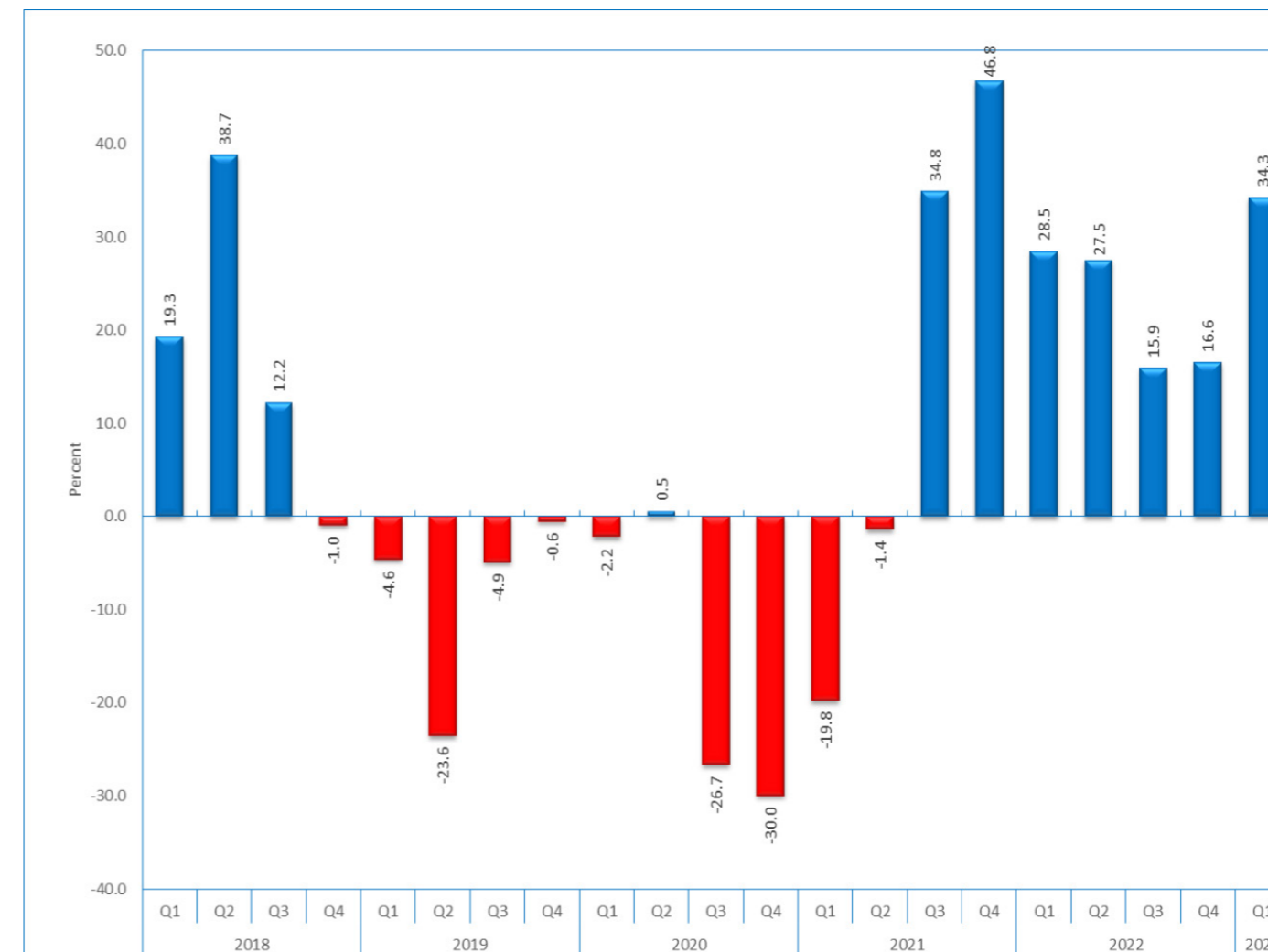
Figure 8: Fish landings



4.3 Mining and quarrying

Mining and quarrying sector registered a growth of 34.3 percent in real value added during the first quarter of 2023, compared to an increase of 28.5 percent recorded in the corresponding quarter of 2022 (Figure 9).

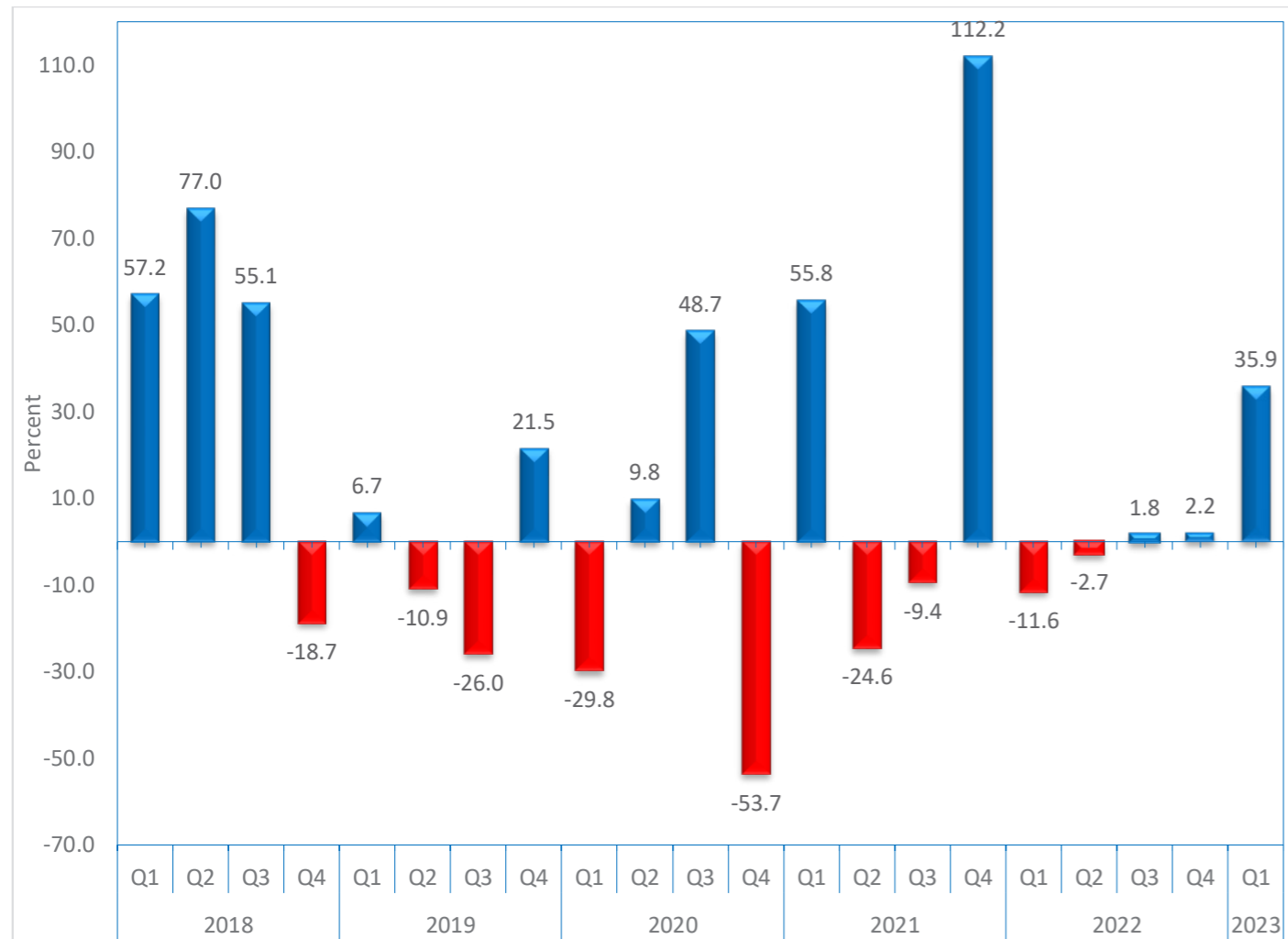
Figure 9: Mining and quarrying real value added



The improved performance in the sector is attributed to the subsector of ‘Other mining and quarrying’ which accelerated by 68.8 percent in real value added during the first quarter of 2023 compared to a growth of 19.3 percent registered in the corresponding quarter of 2022. The performance in the subsector is attributed to increased investments for mineral exploration activities.

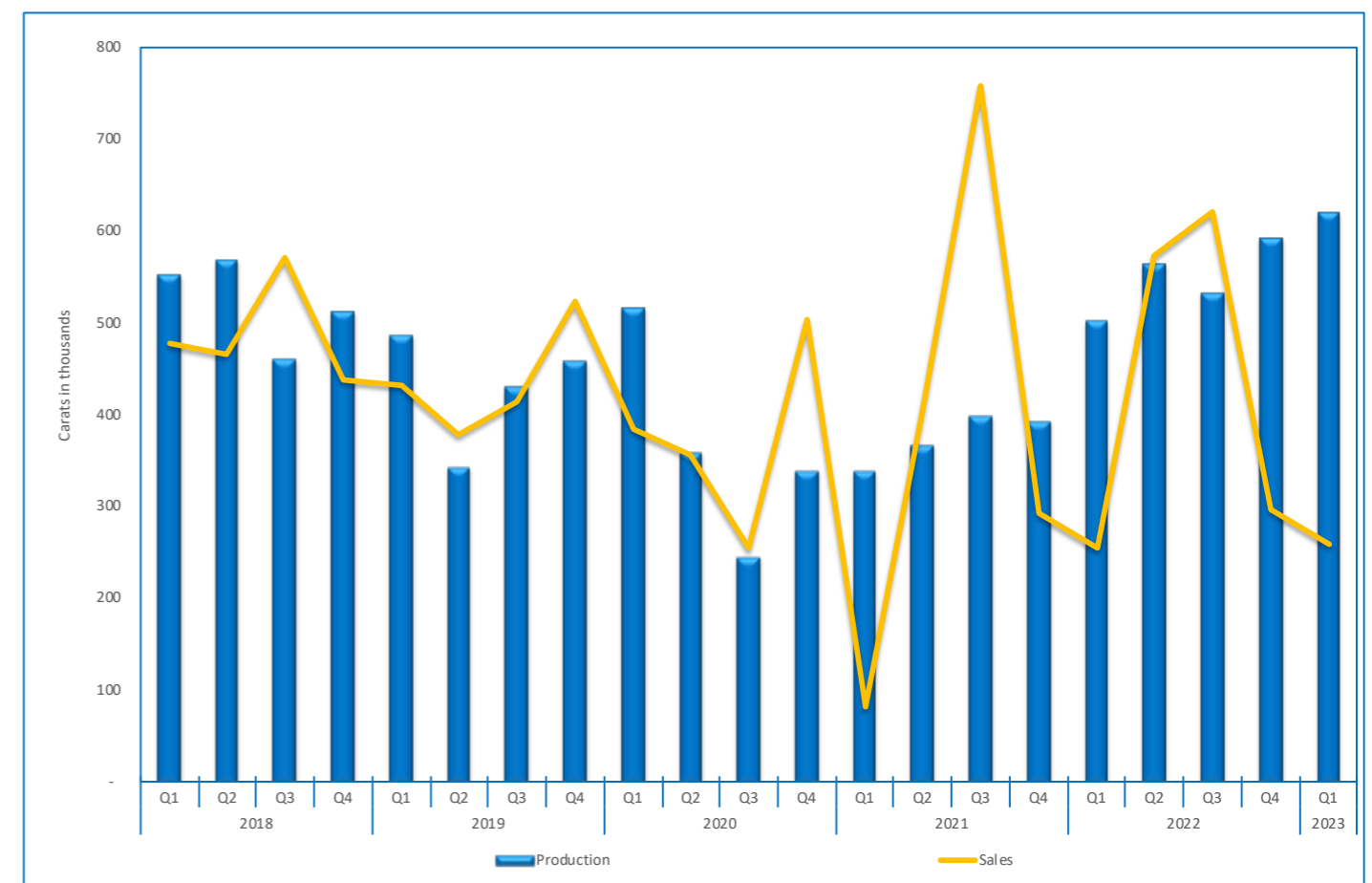
Moreover, Uranium subsector during the current quarter recorded a double-digit growth of 35.9 percent in real value added relative to a decline of 11.6 percent observed in the corresponding quarter of the preceding year. The increased uranium production levels have played a pivotal role in driving the positive growth, contributing to the overall improvement in the sector's performance (Figure 10).

Figure 10: Uranium real value added growth rates



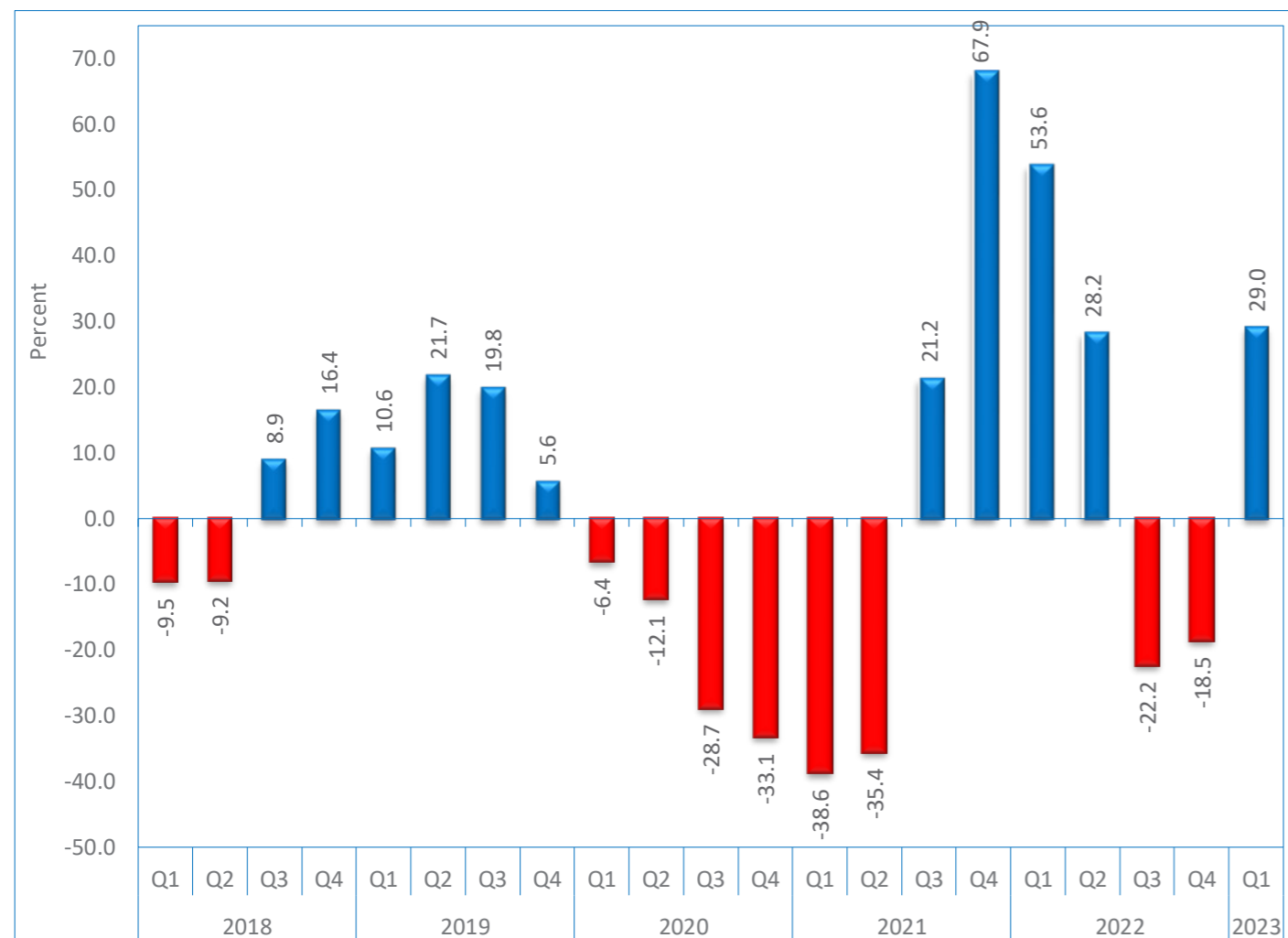
Conversely, the Diamond mining subsector registered a slower growth of 23.0 percent in real value added in the first quarter of 2023, when compared to a growth of 46.1 percent recorded in the corresponding quarter of 2022. The performance is reflected in the production of diamond that grew at a slower pace during the period under review when compared to same quarter of 2022 (Figure 11).

Figure 11: Diamond production and sales



The subsector of metal ores mining recorded a growth of 29.0 percent in real value added compared to a growth of 53.6 percent registered in the corresponding quarter of 2022, (Figure 12). The performance in the subsector is attributed to a slow growth in the production of gold and zinc.

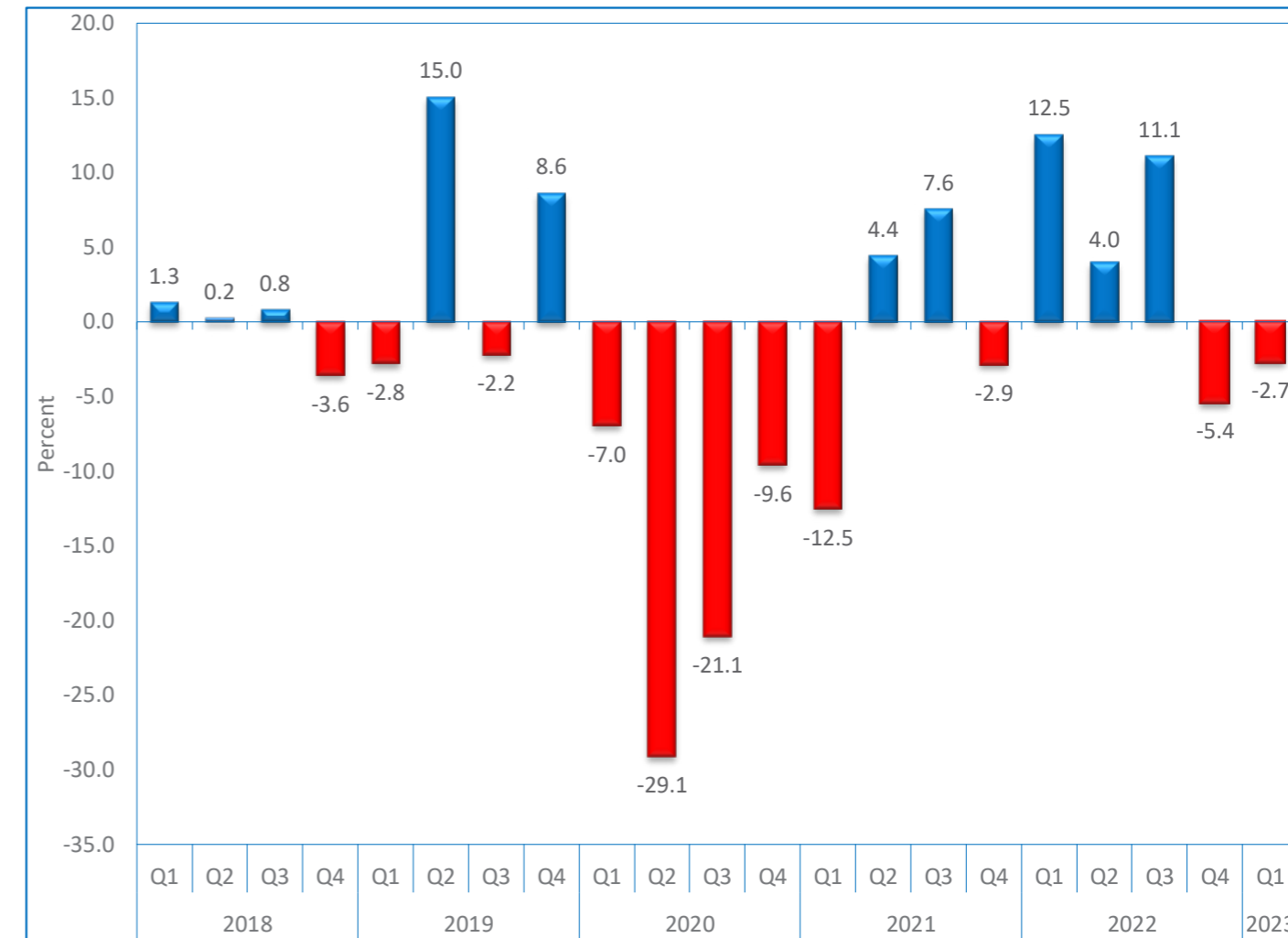
Figure 12: Metal ores real value added



4.4 Manufacturing

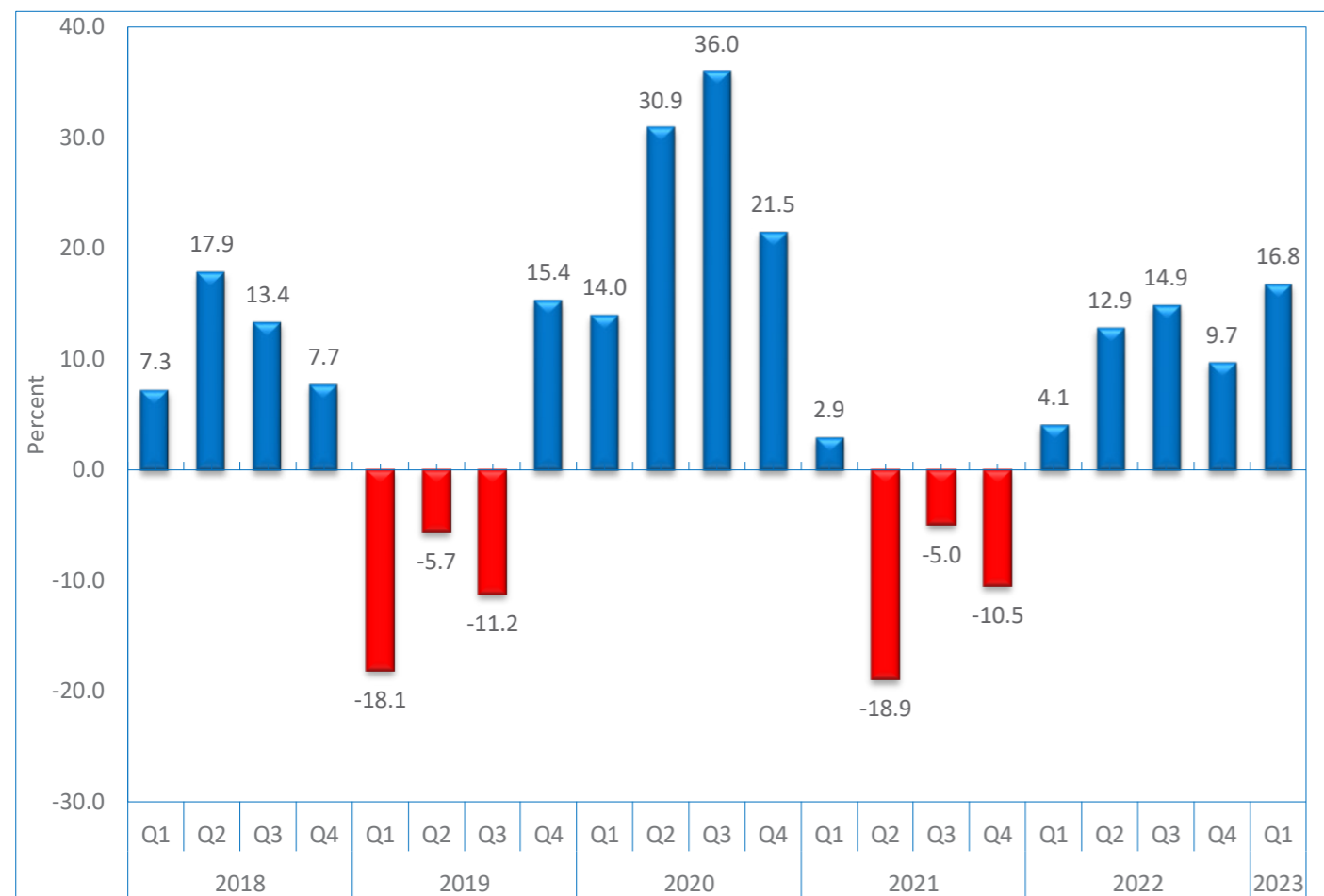
The Manufacturing sector posted a contraction of 2.7 percent in real value added during the period under review compared to an increase of 12.5 percent recorded in the corresponding quarter of 2022, (Figure 13).

Figure 13: Manufacturing real value added



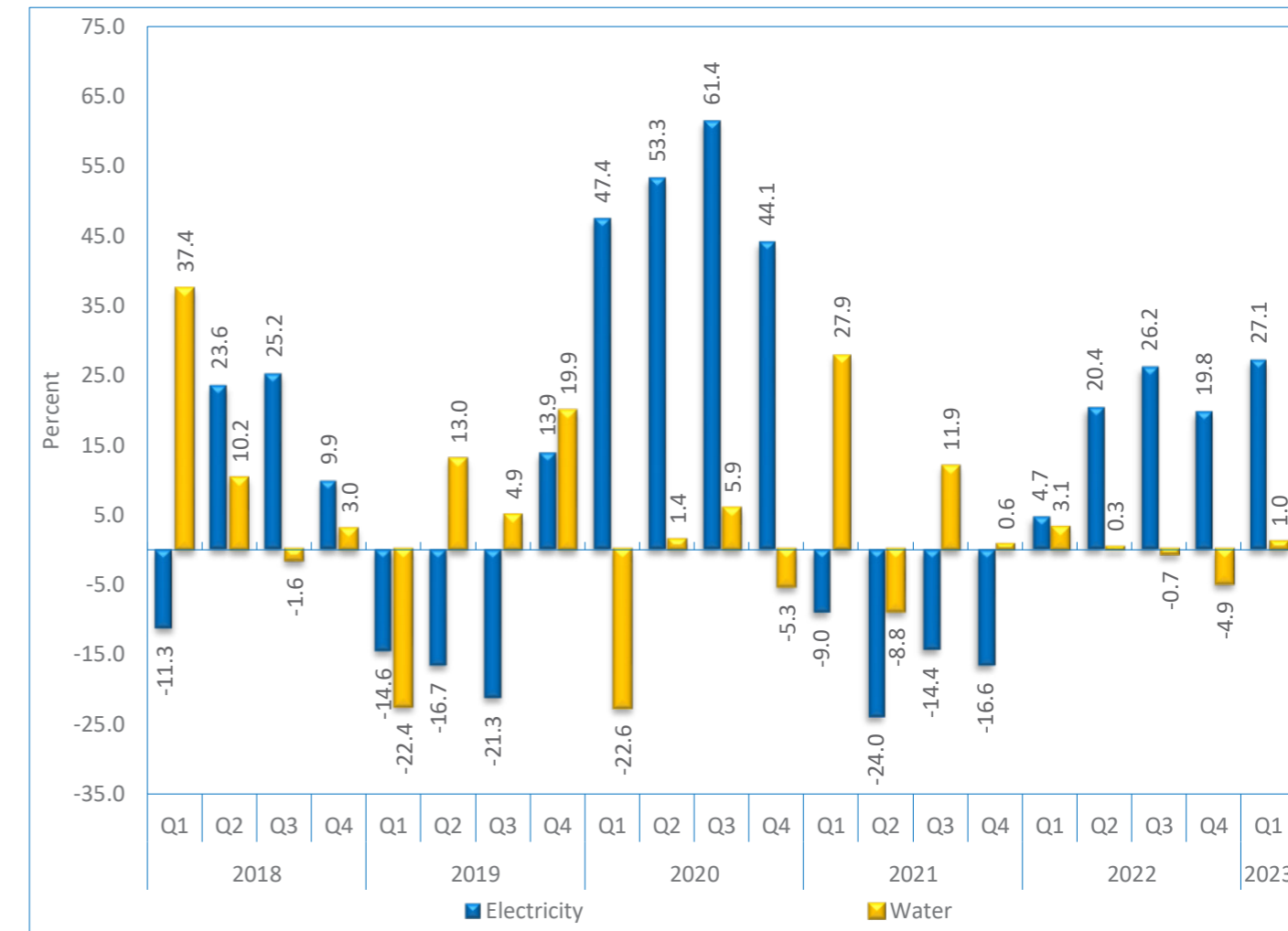
The contraction in the sector is observed in the reduction of real value added in subsectors of Grain mill, Beverages and Dairy products that posted contractions of 28.5 percent, 11.2 percent and 7.2 percent during the period under review, compared to stronger growth rates of 11.4 percent, 12.3 percent and 16.1 percent recorded in the corresponding quarter of 2022, respectively, (Figure 14). This is attributable to reduction in volume sales of grain mill products as well as the volume produced in beverages.

Figure 16: Electricity and water real value added



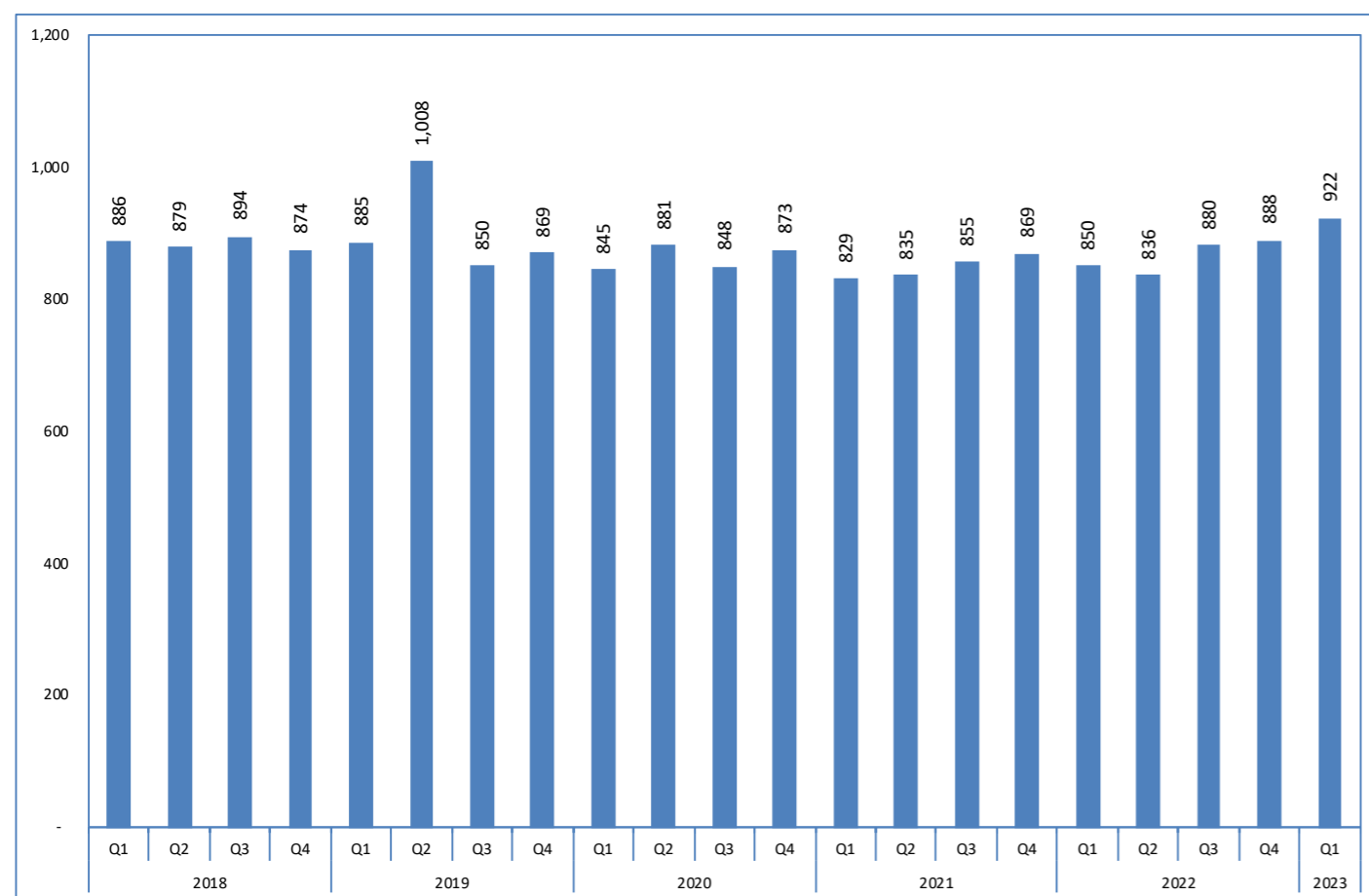
The performance in the sector is mainly ascribed to electricity supply subsector which recorded a double digit increase in real value added of 27.1 percent during the period under review, relative to a growth of 4.7 percent recorded in the corresponding quarter of 2022, (Figure 17). The electricity performance is due to increase in local production.

Figure 17: Electricity and water subsectors real value-added growth rates



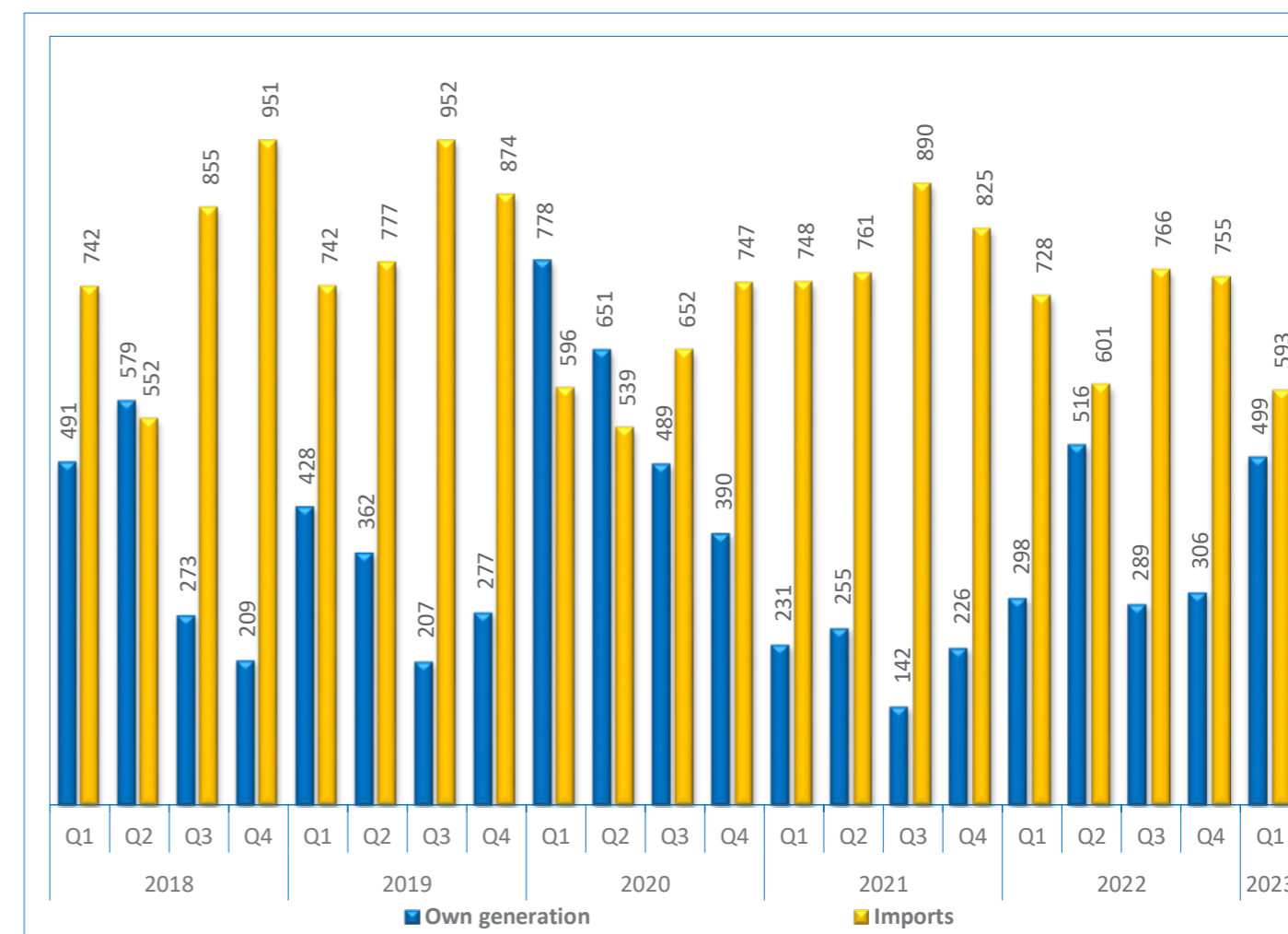
The volume of electricity sold stood at 922 million KWH during the first quarter of 2023, an increase of 8.4 percent from 850 million KWH recorded in the same quarter of 2022, (Figure 18).

Figure 18: Total units of electricity sold in millions of KWH



The country's own generation of electricity increased by 67.6 percent during the period under review when compared to the corresponding quarter of 2022, recording 499 million KWH, while import of electricity for the same period declined by 18.6 percent amounting to 593 million KWH, (Figure 19).

Figure 19: Sources of electricity in millions of KWH



The Water supply subsector recorded a slow growth of 1.0 percent in quarter one of 2023 in comparison to an increase of 3.1 percent registered in the corresponding quarter of 2022, (Figure 17).

4.6 Construction

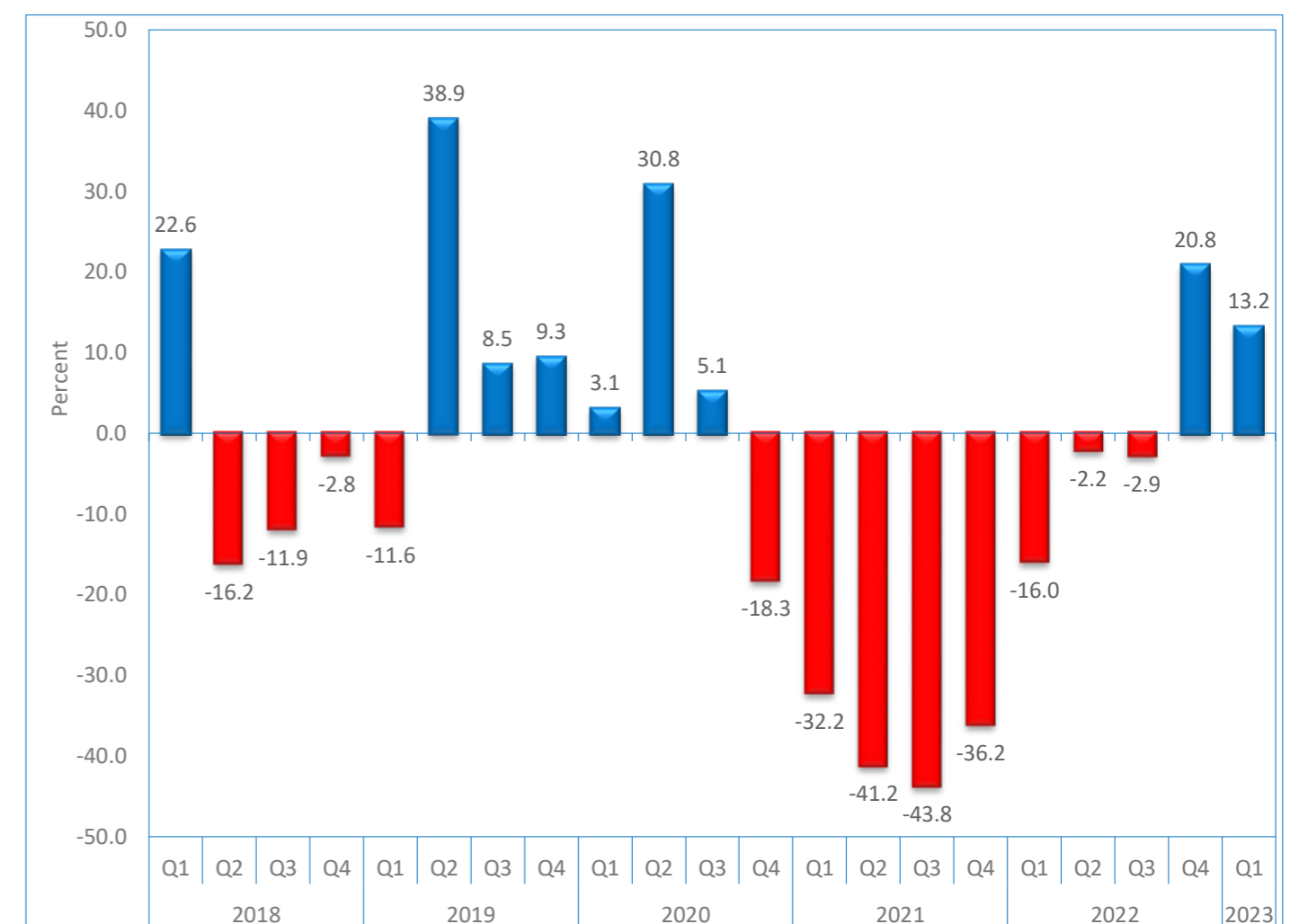
After six consecutive contractions, the Construction sector registered a marginal increase of 0.9 percent in real value added during the period under review compared to a decline of 7.3 percent registered in the corresponding quarter of 2022, (Figure 20).

Figure 20: Construction real value added



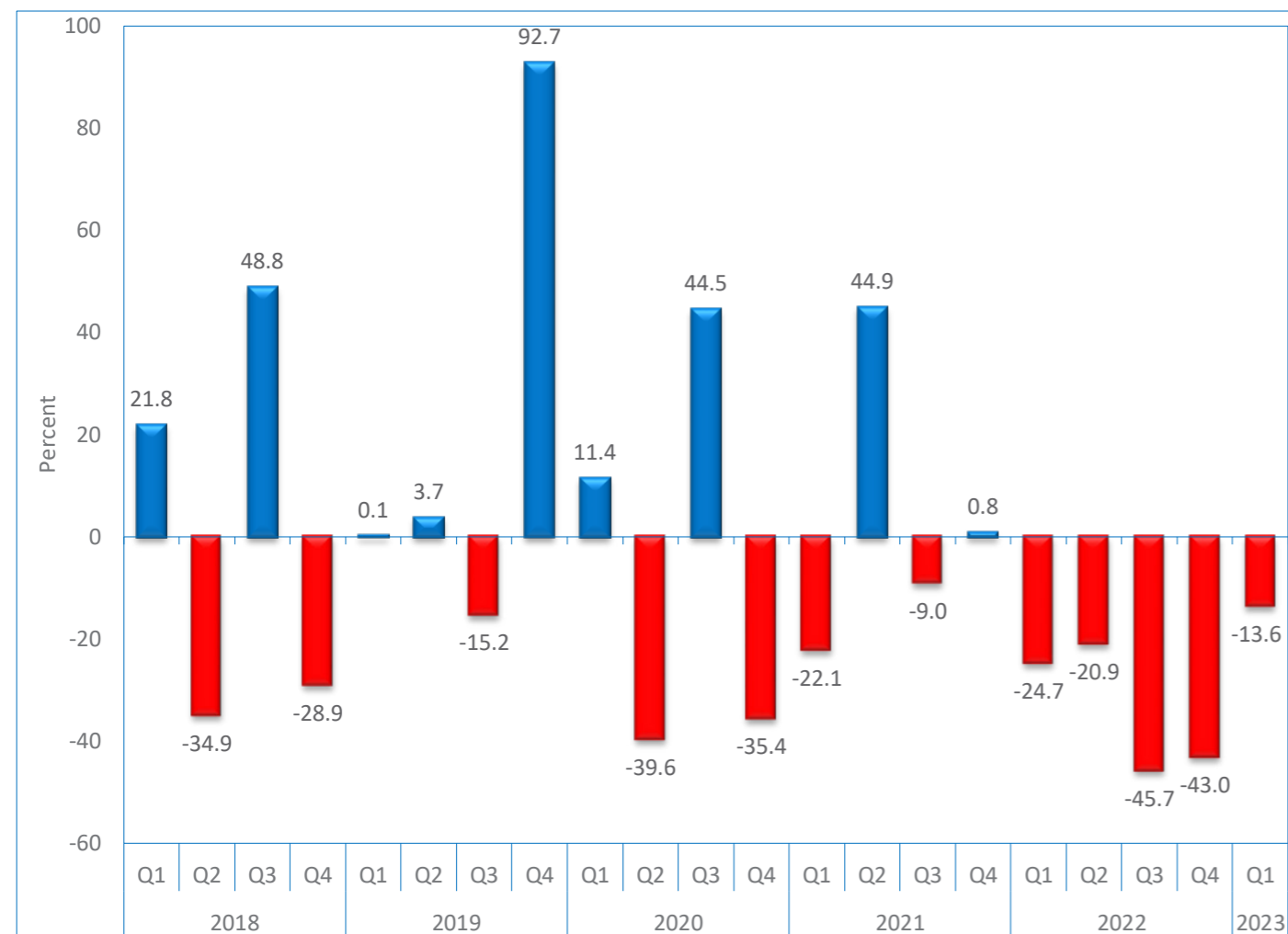
The performance in the sector is mainly reflected in the real value of government expenditure on construction that registered an increase of 13.2 percent during the period under review compared to a contraction of 16.0 percent in the corresponding quarter of 2022, (Figure 21). This is mainly attributed to government expenditures on roads, railway and water infrastructures.

Figure 21: Real value of government expenditure on construction growth rates



However, the average real value of buildings plans approved and completed improved registering a decline of 13.6 percent during the period under review compared to the huge decline of 24.7 percent in the corresponding quarter of 2022 (Figure 22). The decline is reflected in the real value of residential buildings that improved during the period under review.

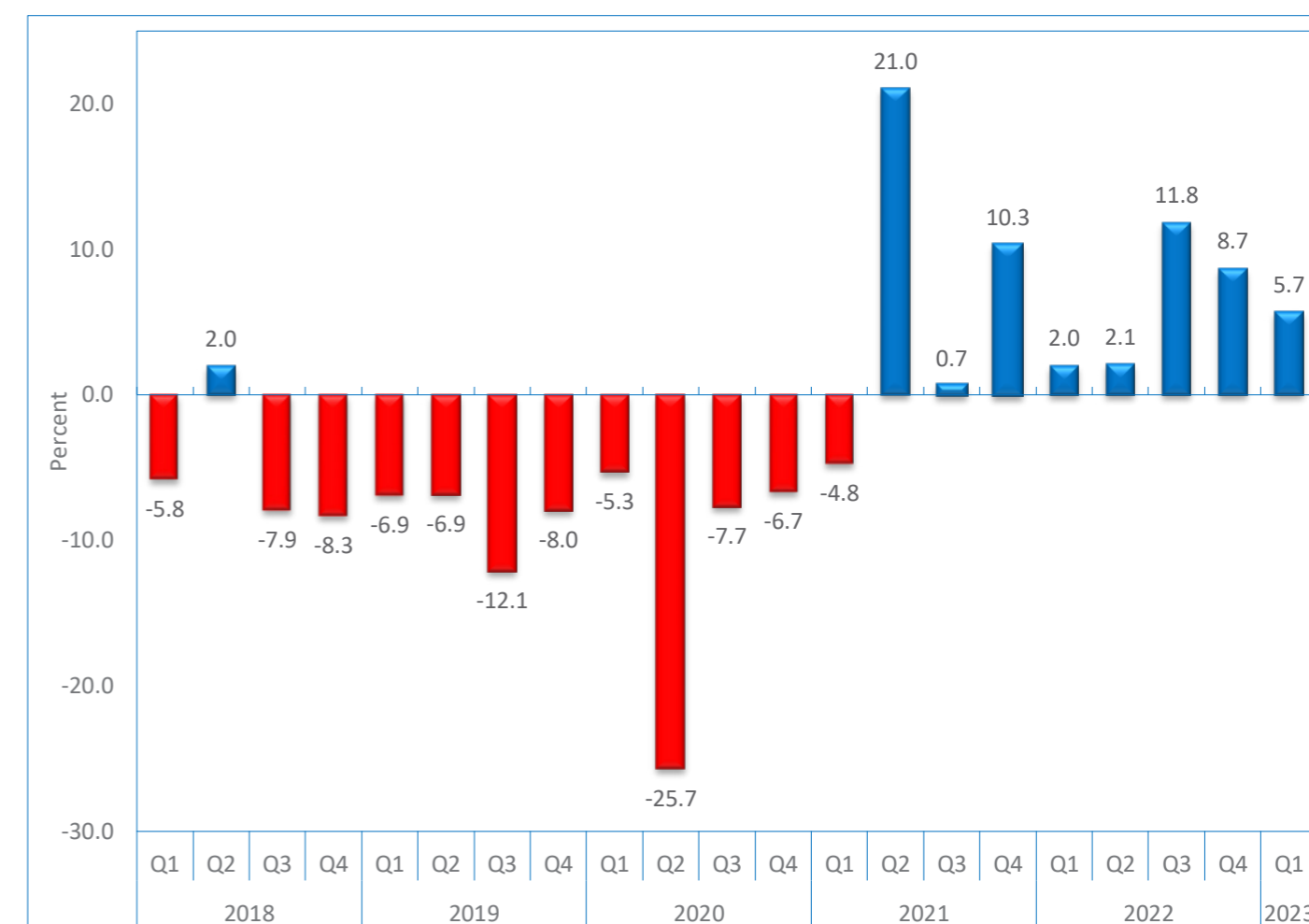
Figure 22: Real value of buildings plans approved and completed



4.7 Wholesale and retail trade

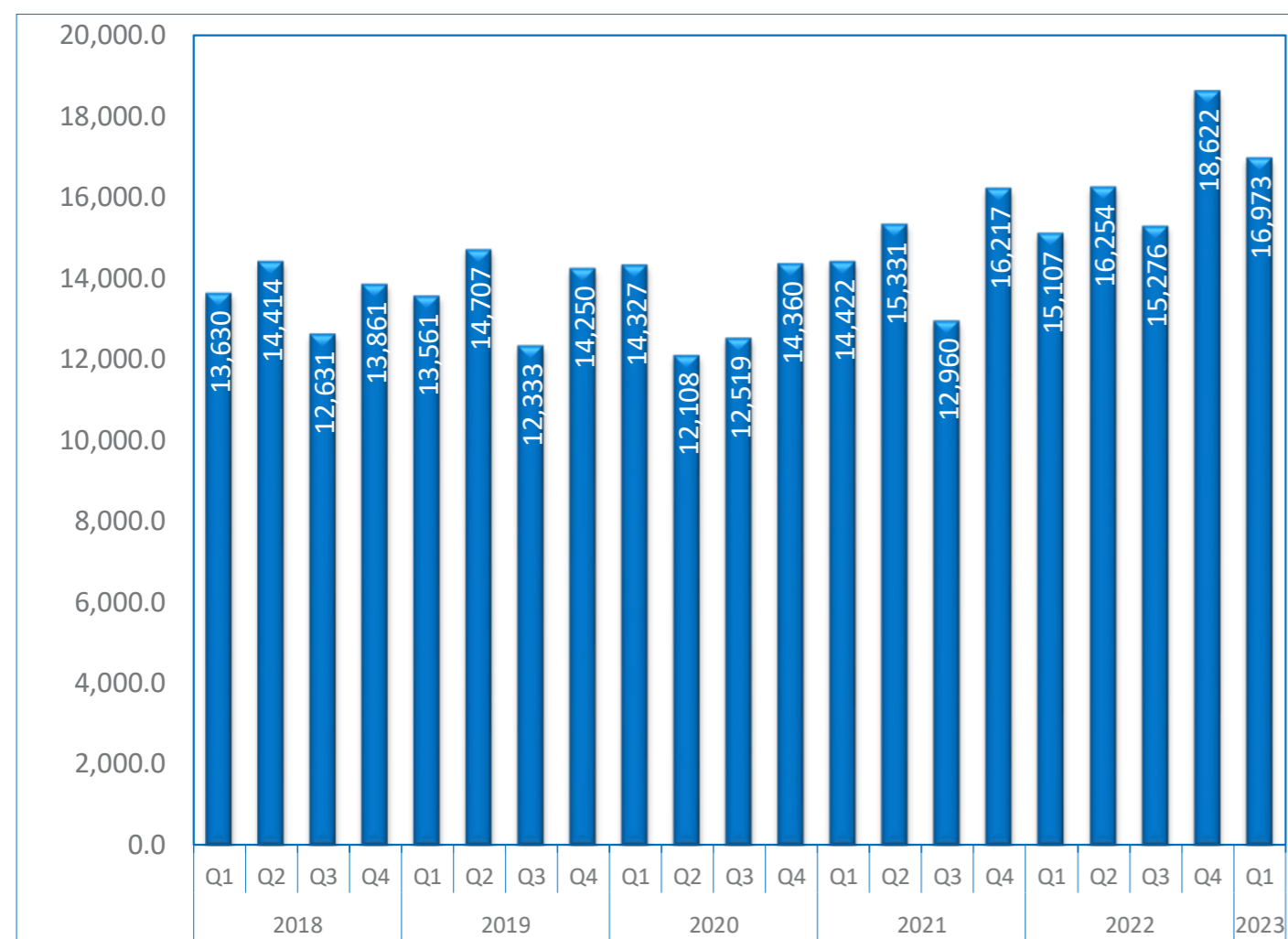
The Wholesale and retail trade sector registered a growth of 5.7 percent in real value added during the first quarter of 2023 compared to a growth of 2.0 percent registered in the corresponding quarter of 2022 (Figure 23).

Figure 23: Wholesale and retail trade real value added



The performance of the sector is reflected in the nominal value for revenue of wholesale and retail trade that stood at N\$17.0 billion compared to N\$15.1 billion observed in the first quarter of 2022. This translates into a nominal increase of 12.4 percent compared to a growth of 4.7 percent recorded in the same quarter of 2022 (Figure 24).

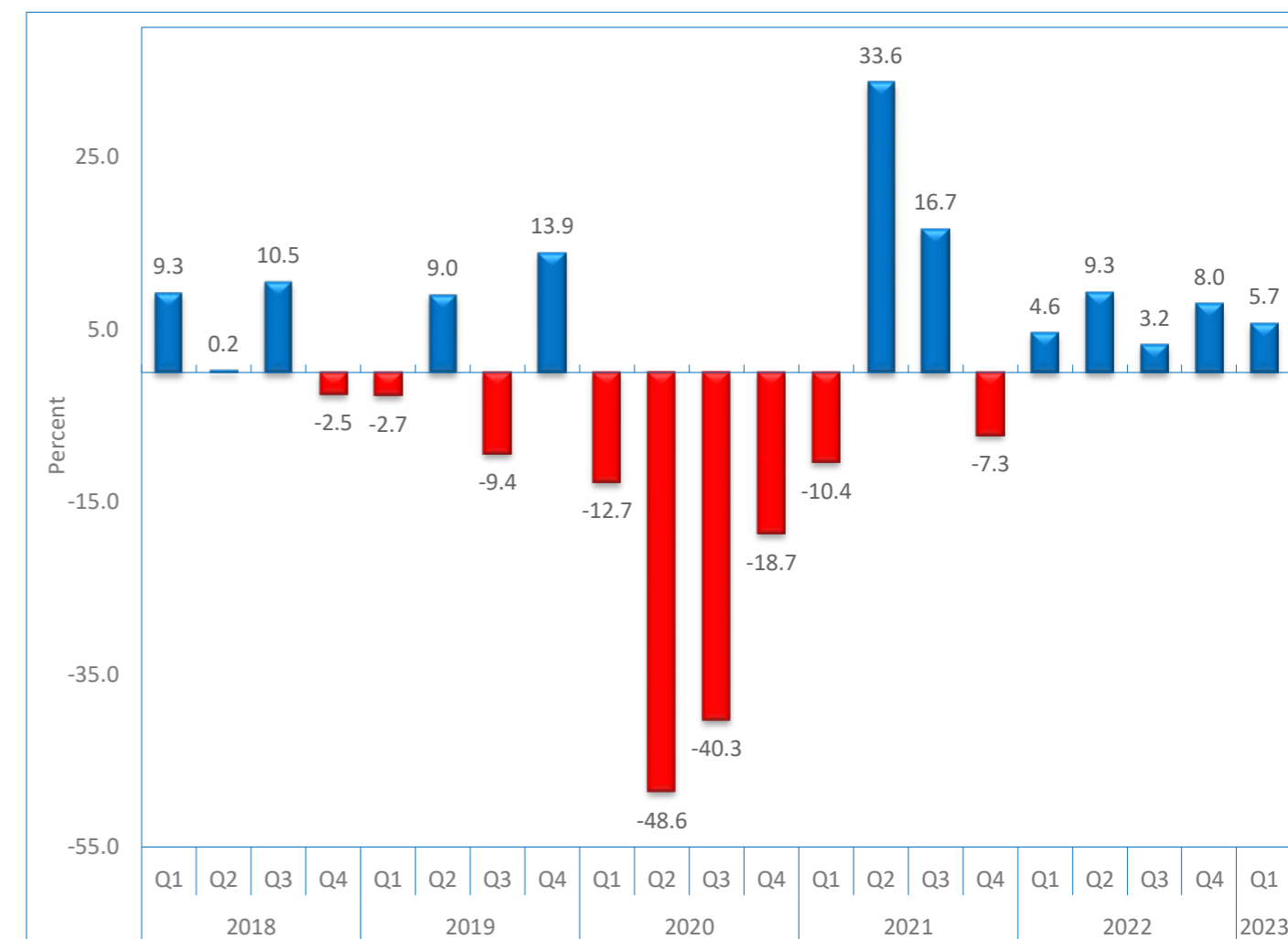
Figure 24: Revenue of Wholesale and retail trade – Millions N\$



4.8 Hotels and restaurants

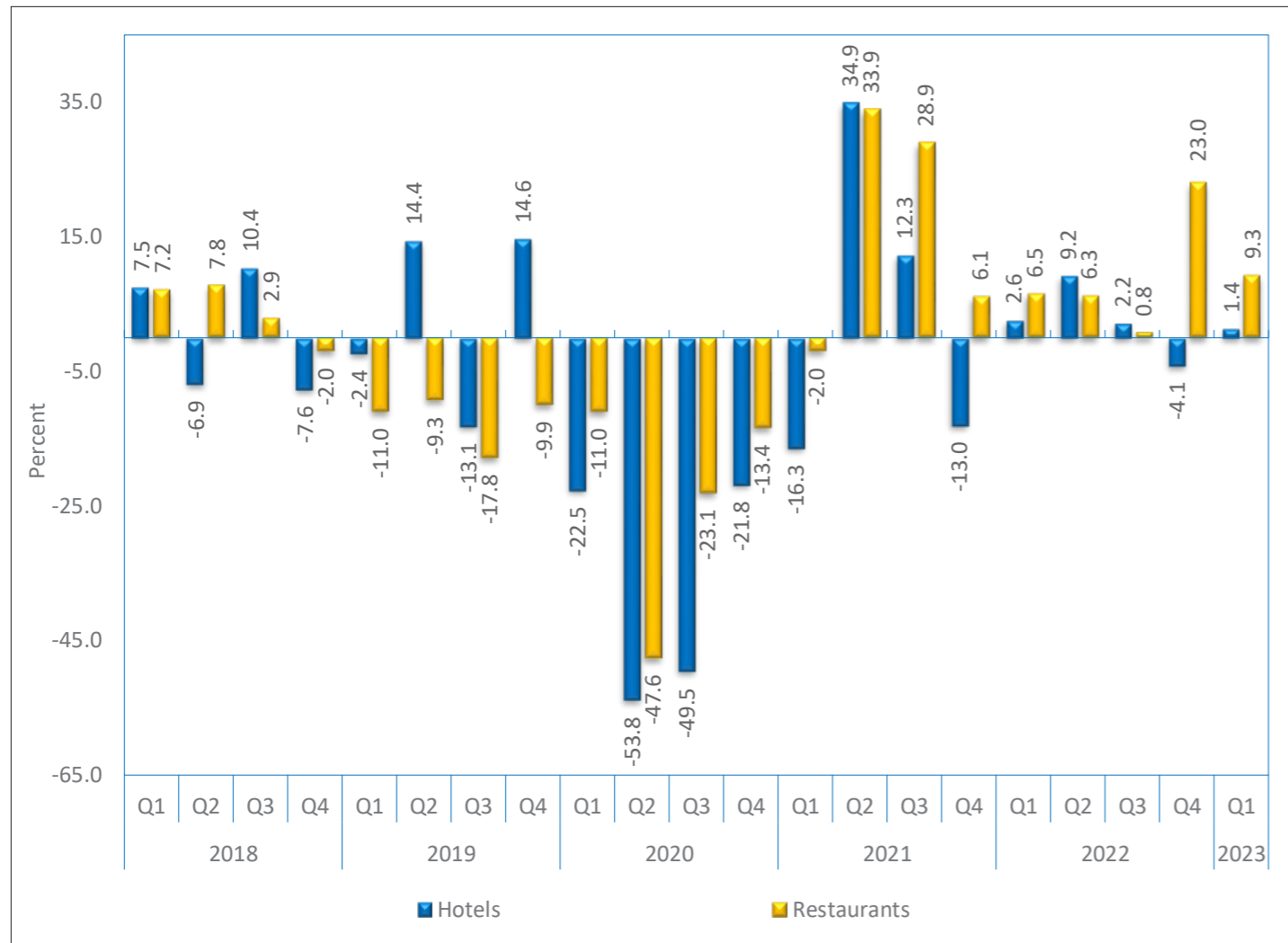
The Hotels and restaurants sector recorded a growth of 5.7 percent in real value added during the first quarter of 2023 compared to an increase of 4.6 percent registered in the corresponding quarter of 2022, (Figure 25).

Figure 25: Hotels and restaurants' real value added



The improved performance in the sector is attributable to Restaurants subsector which registered a growth of 9.3 percent during the period under review compared to 6.5 percent witnessed in the corresponding quarter of 2022, (Figure 26). This is accompanied by an increase in airline capacity (passenger arrival) as observed in the air transport subsector. However, the hotels subsector slowed down, recording a growth rate of 1.4 percent during the current quarter relative to the growth of 2.6 recorded in the first quarter of 2023.

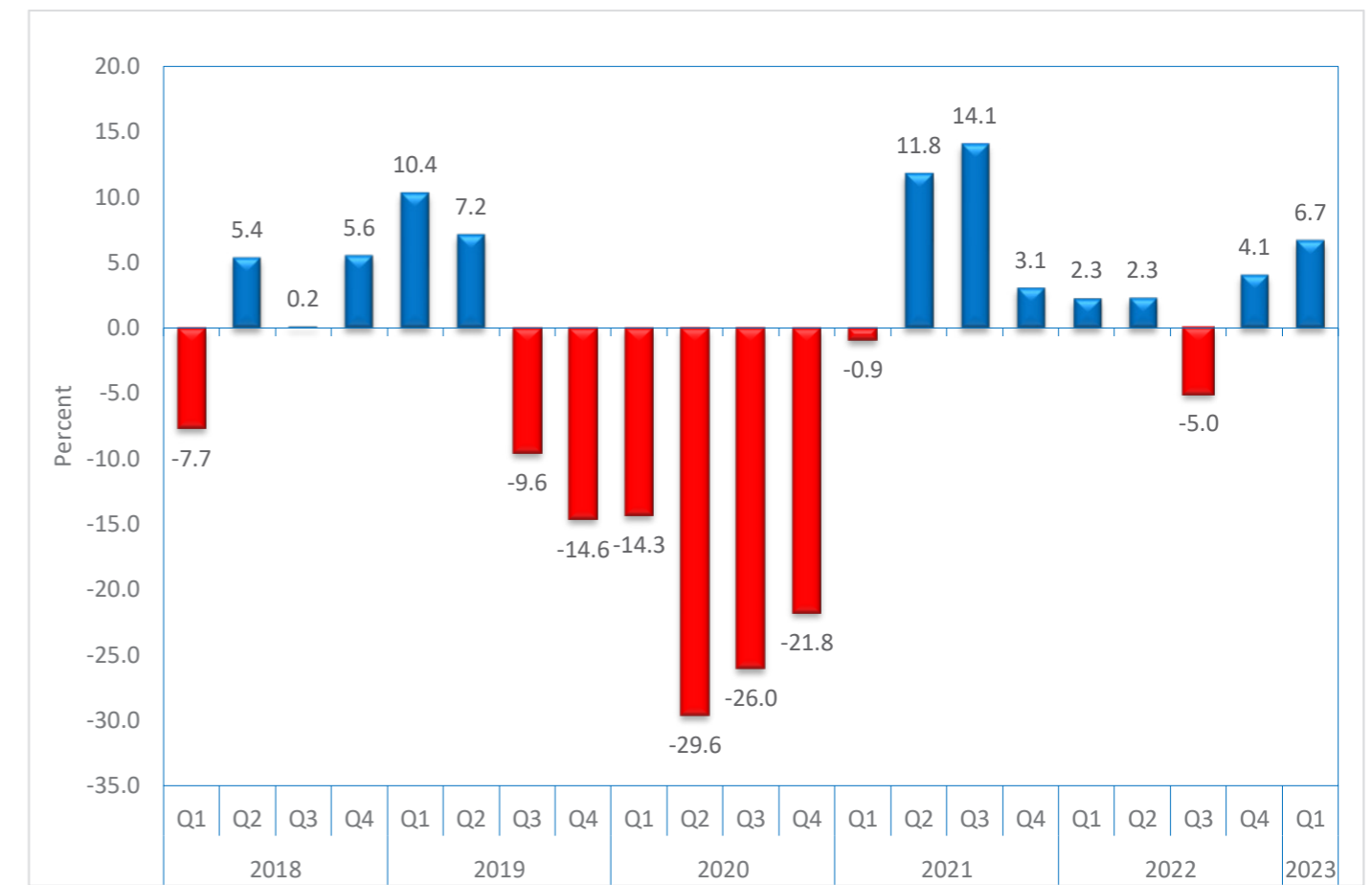
Figure 26: Hotels and Restaurants subsectors real value added



4.9 Transport and storage

Transport and storage sector posted a growth of 6.7 percent in real value added during the quarter under review, compared to a growth of 2.3 percent registered in the corresponding quarter of 2022, (Figure 27).

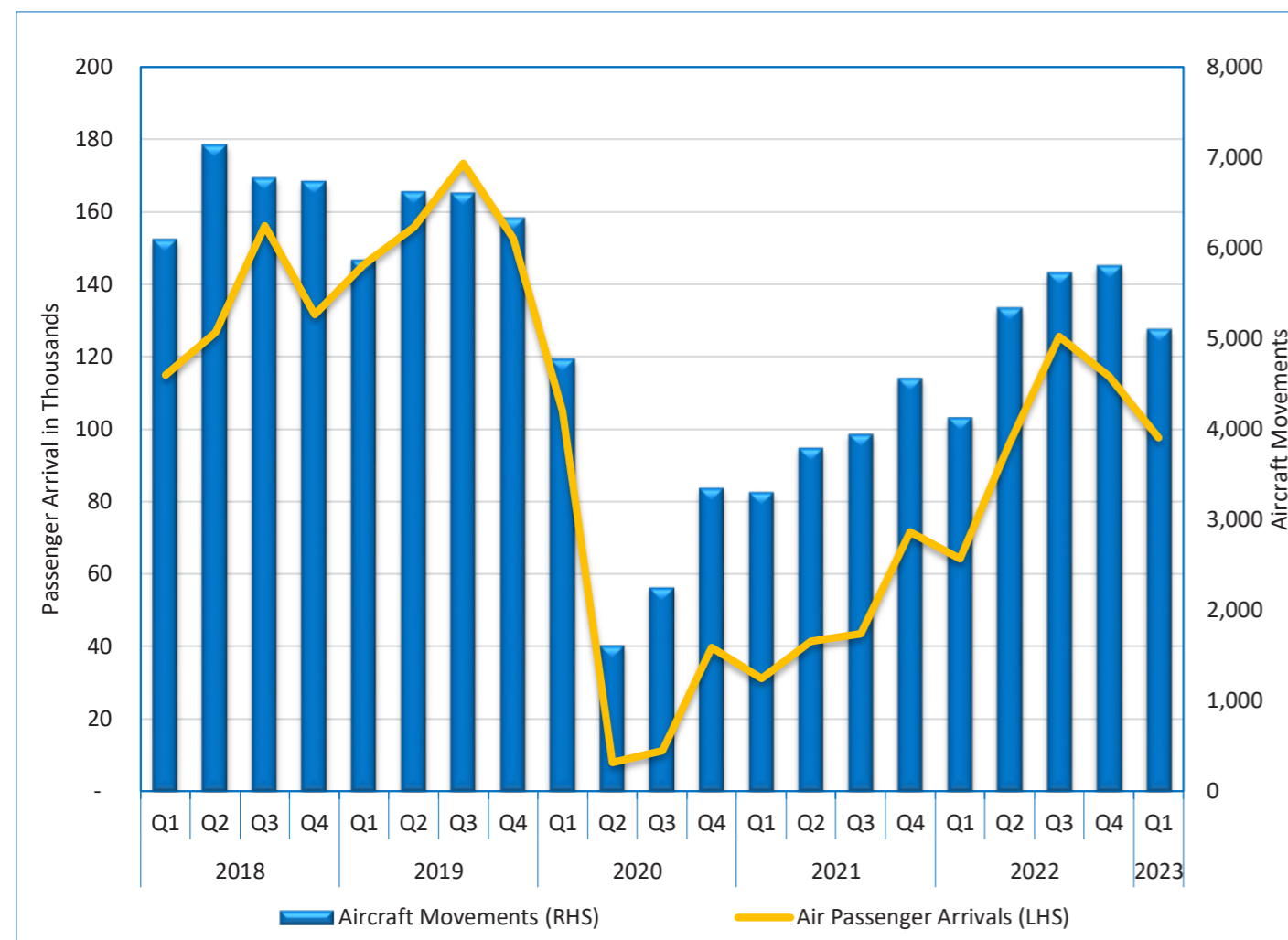
Figure 27: Transport and Storage real value added



The performance was supported by increased activities in Air transport, Airport services, Port services, Freight transport, ‘Other supporting and auxiliary transport activities’, and Passenger transport by road which recorded increases of 41.3 percent, 23.7 percent, 16.0 percent, 3.2 percent, 2.9 percent, and 0.7 percent, respectively.

The strong performances in Air transport and Airport services are attributed to increased number of passenger arrivals and aircraft movements. The resumption of airlines underscores an improvement in the two subsectors. Resultantly, passenger arrivals increased by 51.9 percent during the first quarter of 2023 (from 64 273 passengers to 97 627 passengers), (Figure 28).

Figure 28: Number of aircraft movements and air passenger arrivals

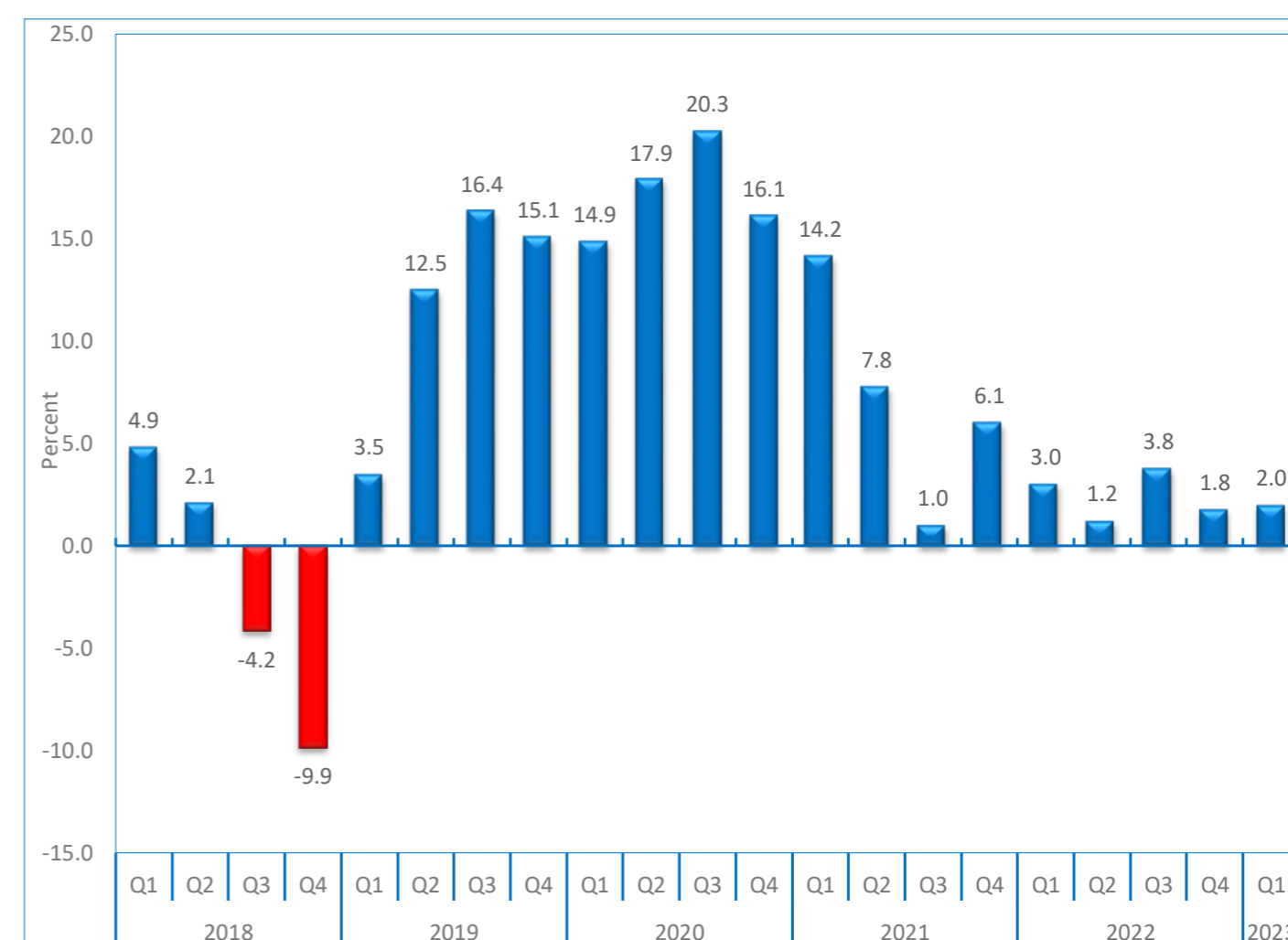


Meanwhile, the Railway transport subsector experienced a moderate decline of 5.6 percent during the first quarter of 2023, while the 'Post and courier activities' subsector also saw a contraction of 1.6 percent.

4.10 Information and communications

The Information and communication sector posted a slow growth in real value added of 2.0 percent during the period under review compared to a growth of 3.0 percent registered in the corresponding quarter of 2022, (Figure 29).

Figure 29: Information and communication value added

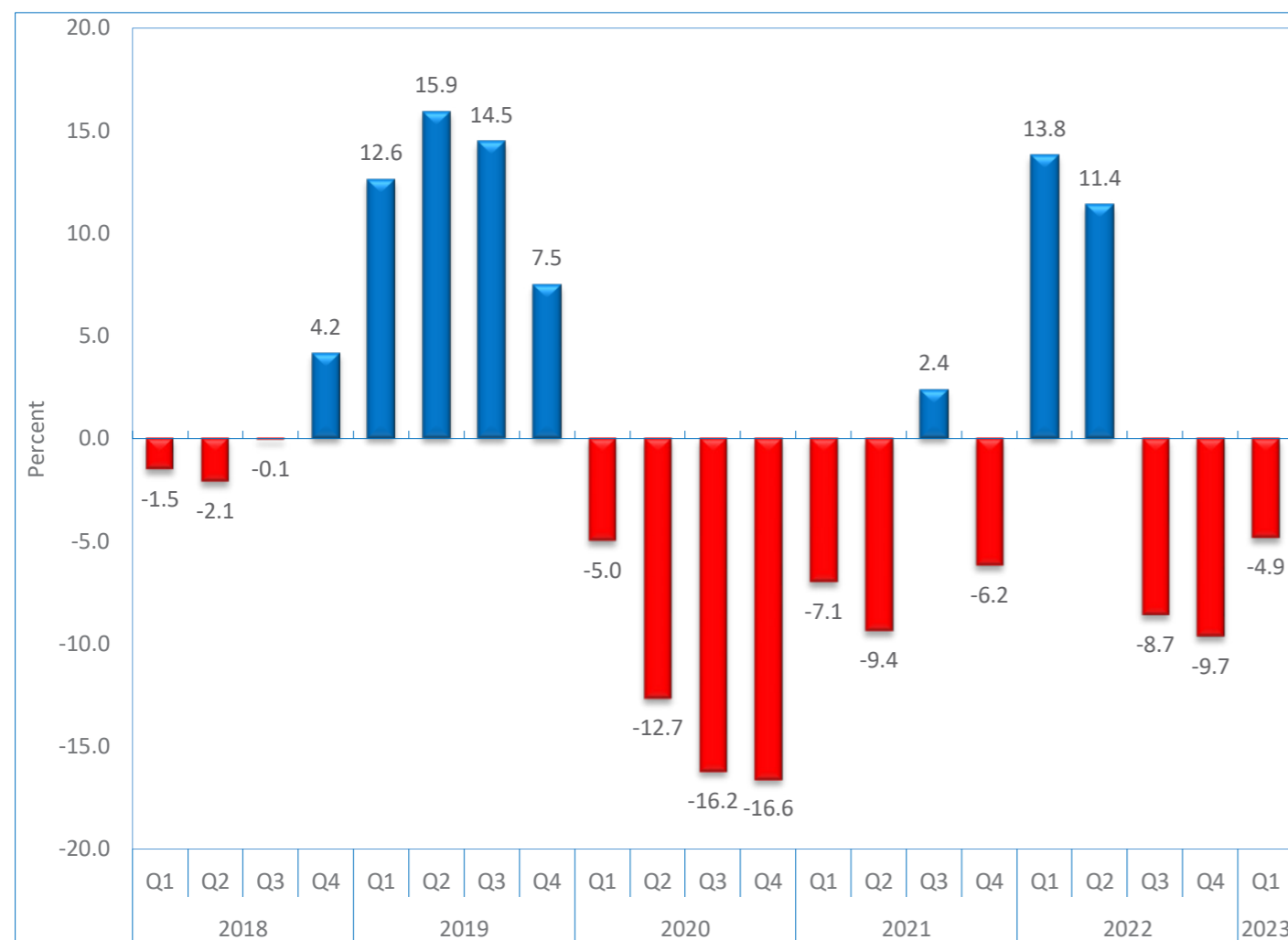


The performance in the sector is attributed to a substantial increase of 9.0 percent in internet usage, resulting from a rise in the volume of traffic mobile data consumed, increasing from 22.1 million gigabytes to 24.1 million gigabytes.

4.11 Financial services activities

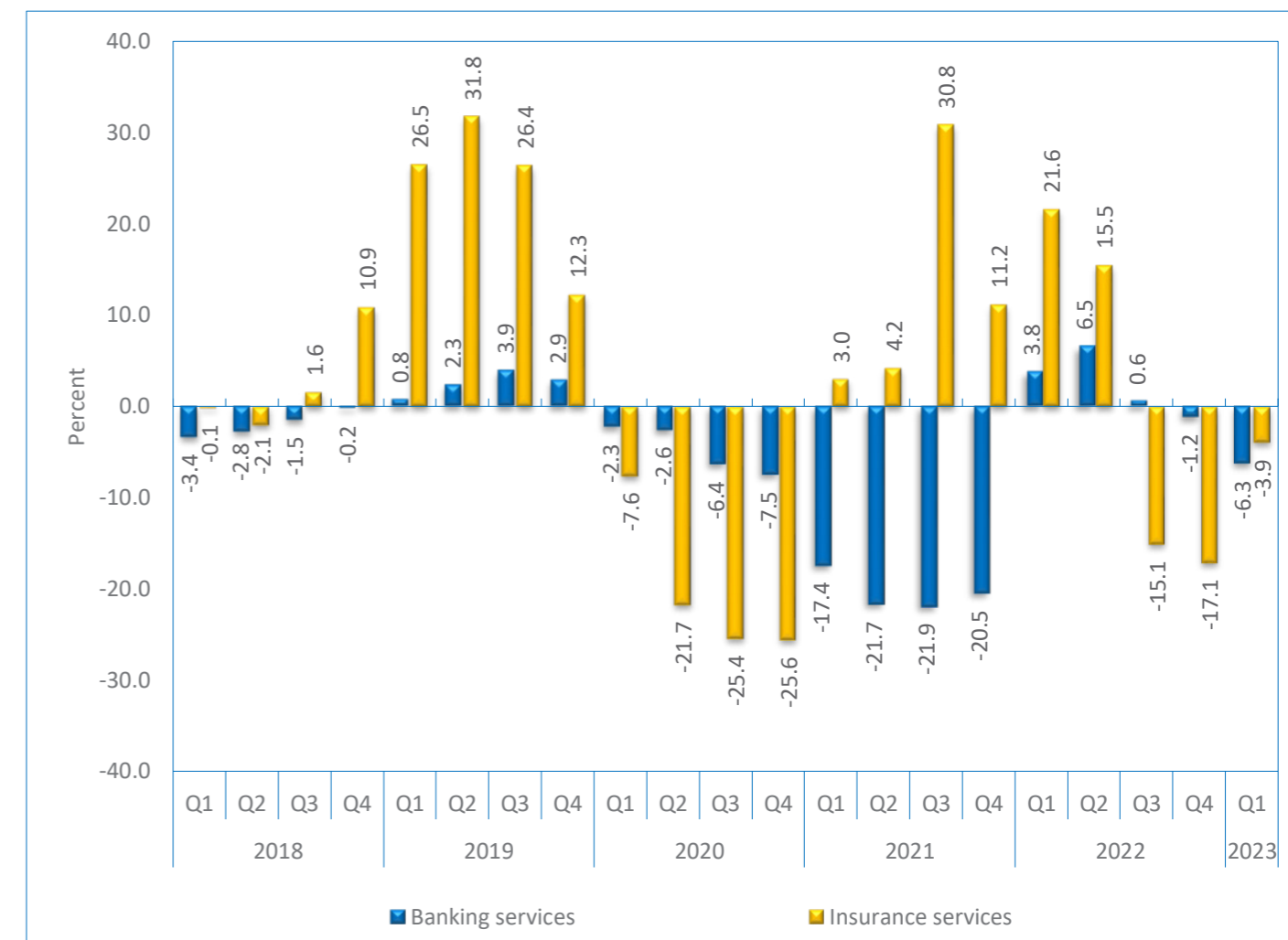
The Financial services activities sector posted a contraction of 4.9 percent in real value added during the quarter under review compared to a growth of 13.8 percent that was recorded in the corresponding quarter of the preceding year, (Figure 30).

Figure 30: Financial services activities real value added



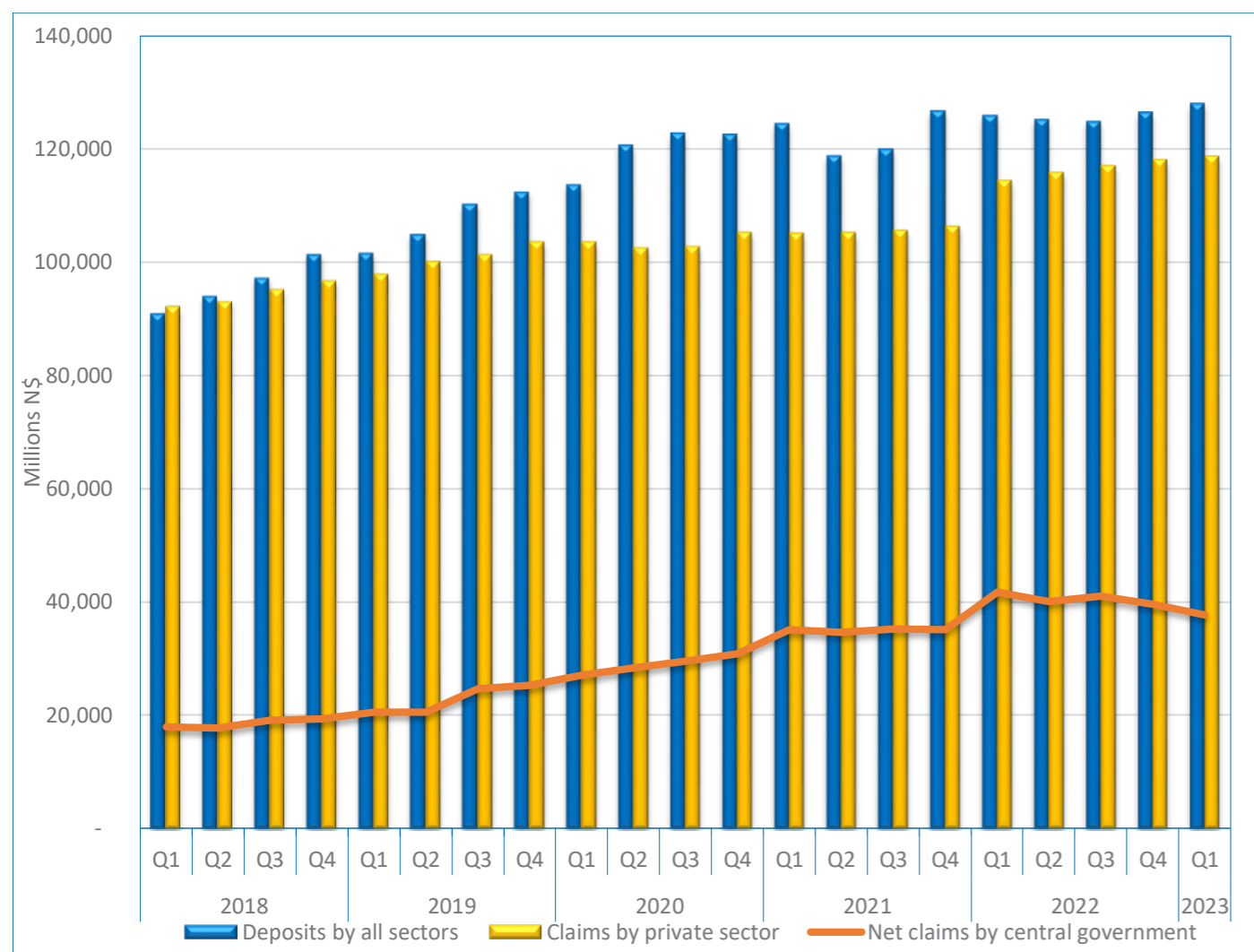
The poor performance of the sector is attributed to both banking services and the Insurance services subsectors, which experienced decreases in real value added of 6.3 percent and 3.9 percent, respectively, (Figure 31). The decline in banking services is attributed to the deterioration in the stock of net claims on central government and decline in the real total deposits and claims.

Figure 31: Banking and Insurance service activities real value added



Furthermore, the poor performance in Insurance services subsector is attributed to the shrunk in insurance services, specifically driven by the decline in life insurance premiums.

Figure 32: Deposits and claims

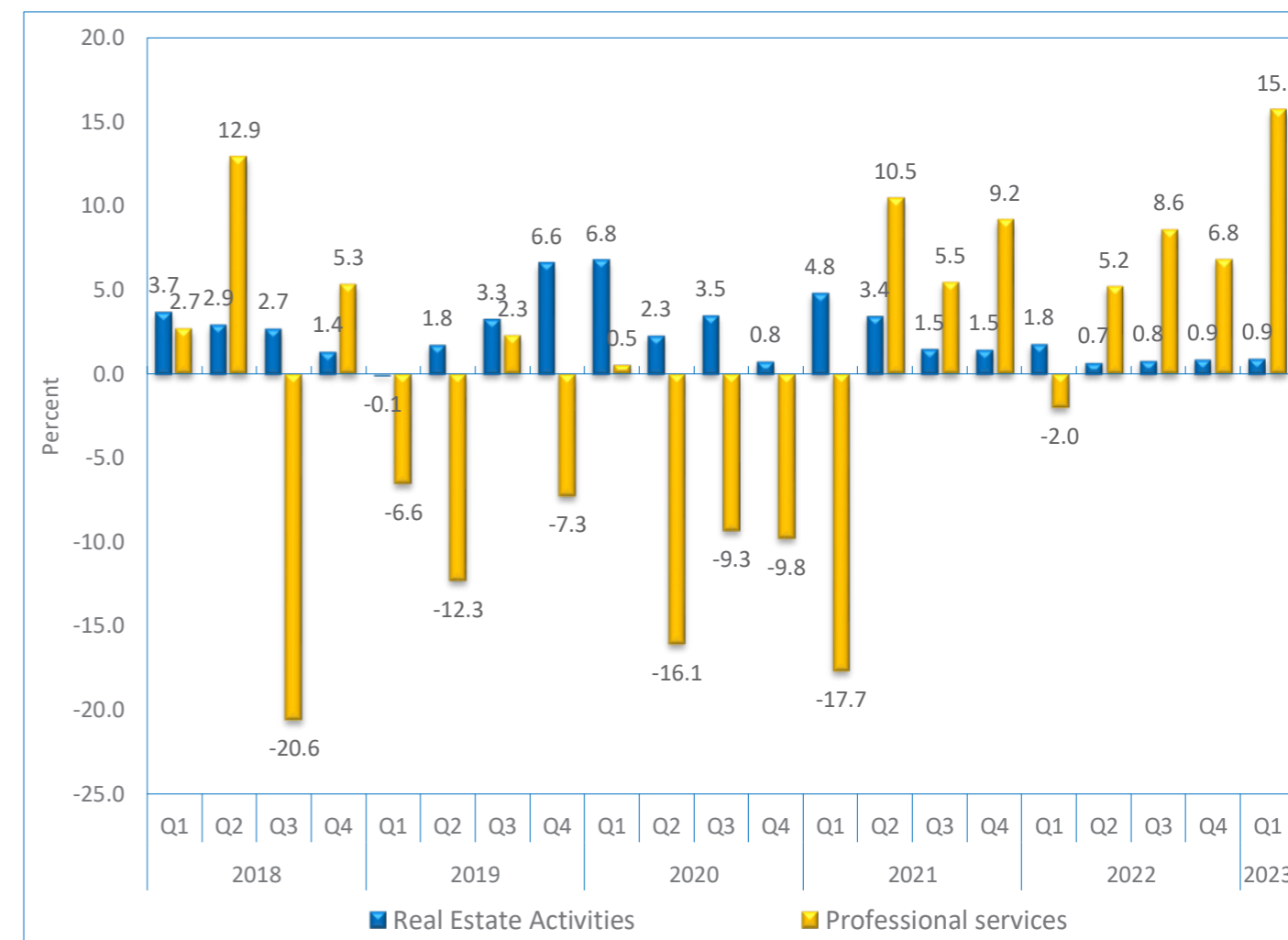


The stock of total deposits by all sectors increased marginally to N\$128.1 billion from N\$125.9 billion recorded in the corresponding quarter of 2022, translating into a percentage increase of 1.7 percent, (Figure 32). However, the stock of Net claim on central government shrunk by 9.5 percent amounting to N\$37.7 billion from N\$41.7 billion recorded in the first quarter of 2022. The decline net claims on central government indicates the reduction in loans credits extended to government.

4.12 Real Estate and Professional services activities

During the first quarter of 2023, the real value added for Real estate and professional services activities recorded a growth of 2.1 percent compared to an increase of 1.5 percent registered in the same quarter of 2022. The performance of the sector is attributed to Professional services subsector which recorded a strong growth of 15.7 percent in real value added compared to a decline of 2.0 percent, recorded in the corresponding quarter of 2022, (Figure 33). This is attributed to the increase in activities of accounting and legal services.

Figure 33: Real estate and Professional services activities real value added

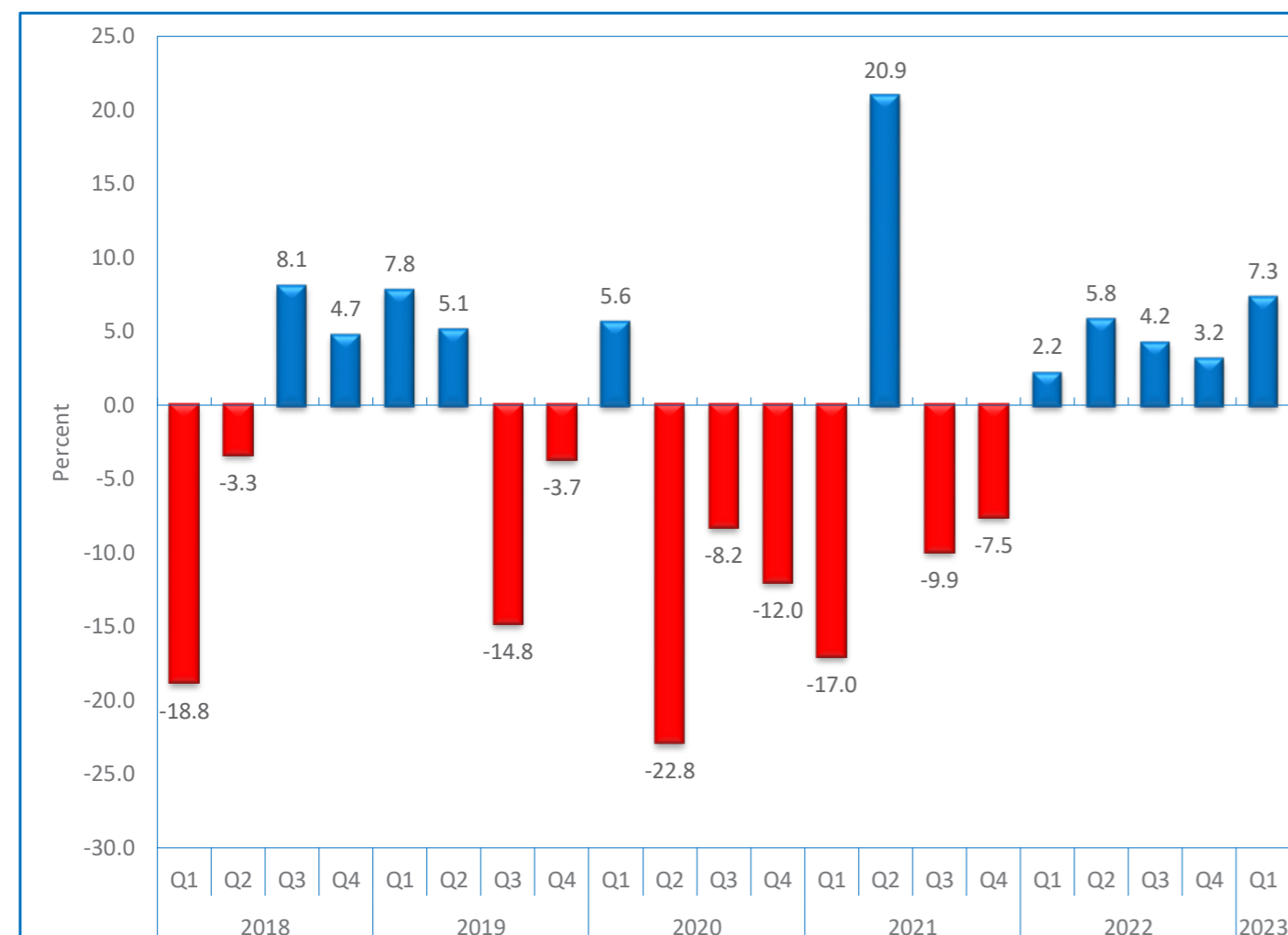


Additionally, the Real estate subsector recorded a slow growth of 0.9 percent during the quarter under review, compared to a growth of 1.8 percent recorded in first quarter of 2022.

4.13 Administrative and support services

Administrative and support services sector grew by 7.3 percent in real value added during the first quarter of 2023, compared to a growth of 2.2 percent registered in the same quarter of 2022, (Figure 34). The improved performance in the sector is attributed to increased activities in security and car rental.

Figure 34: Administrative and support services real value added



4.14 Public Administration and defence, Education and Health

The Public administration and defence sector continues its downward trend, with a contraction of 1.5 percent in real value added during the quarter under review, relative to a decline of 1.3 percent posted in the corresponding quarter of 2022. The poor performance in the sector is attributed to the erosion in real compensation for employees as fiscal consolidation efforts continue.

Conversely, the Education sector has shown an improvement, posting a growth of 2.0 percent in real value added during the first quarter of 2023 relative to a growth of 0.3 percent recorded in the first quarter of 2022. The performance in the sector stemmed from the Primary and Secondary Education subsector, which posted an improved growth rate of 2.6 percent during the quarter under review relative to the growth of 2.3 percent estimated in quarter one of 2022. This growth is associated with the increase in number of education personnel.

Meanwhile, the Health sector slowed down, posting an increase of 2.6 percent during the first quarter of 2023 relative to the growth of 9.9 percent measured in the parallel quarter of the preceding year. The performance is driven by deceleration in real compensation for employees.

4.15 Other services

Economic activities for Other services sector which comprises of 'Arts, entertainment and recreation', Other services activities, and Private households with employees. The sector increased by 9.2 percent in real value added during the quarter under review compared to a decline of 5.1 percent recorded in the corresponding quarter of 2022.

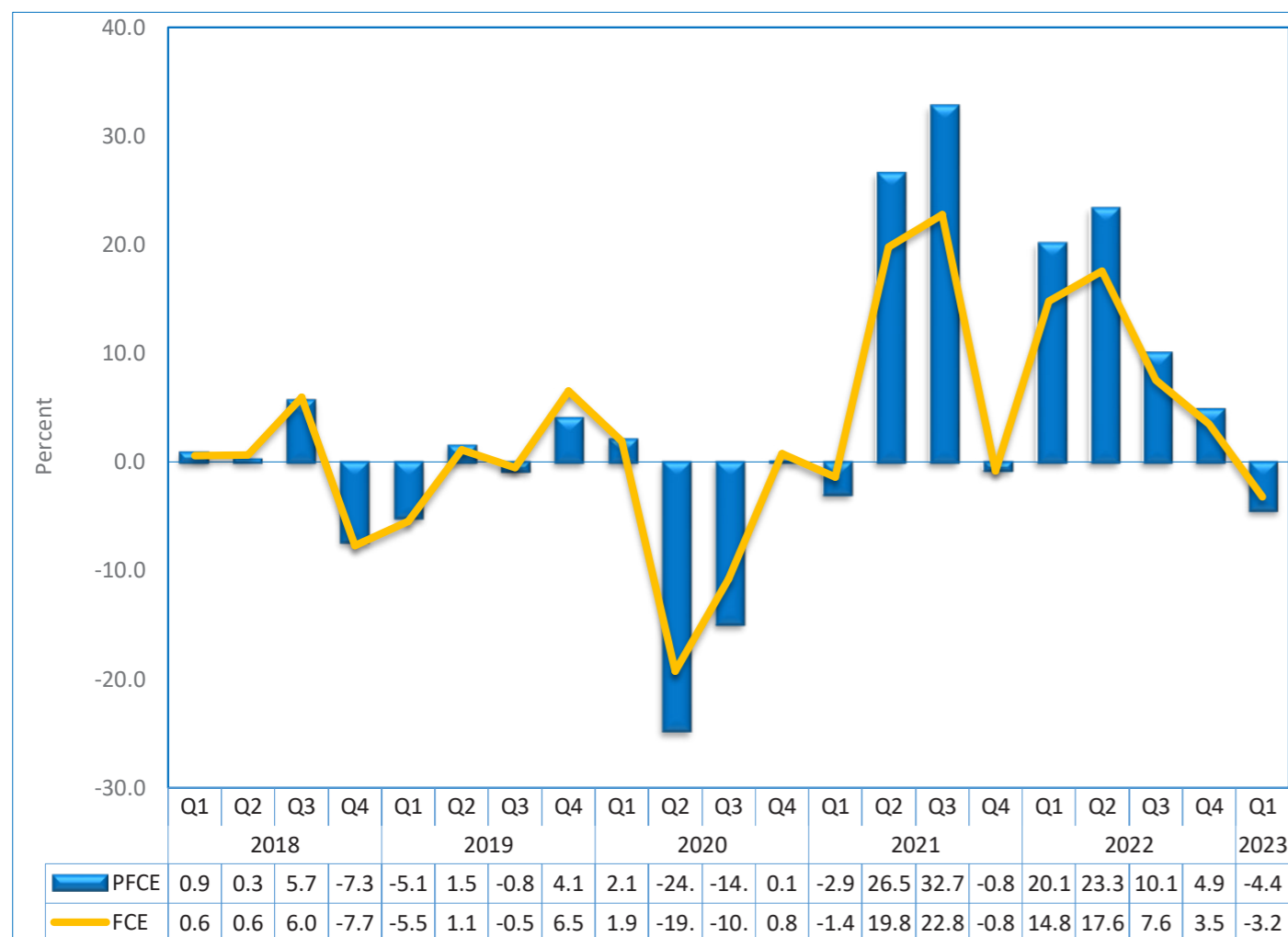
The performance is mainly reflected in the improved performance in Activities of private households and 'Arts and entertainment' subsectors that posted increases in real value added of 12.0 percent and 8.3 percent, respectively.

5. GDP by Expenditure

5.1 Final consumption expenditure (FCE)

Final consumption real expenditure posted a decline of 3.2 percent during the quarter under review compared to a growth of 14.8 percent registered in the same quarter of 2022, (Figure 35). The decline in final consumption expenditure is reflected in Private Final Consumption Expenditure (PFCE) that registered a decline of 4.4 percent relative to an increase of 20.1 percent registered in the same quarter of 2022, (Figure 35).

Figure 35: Final consumption expenditure real value



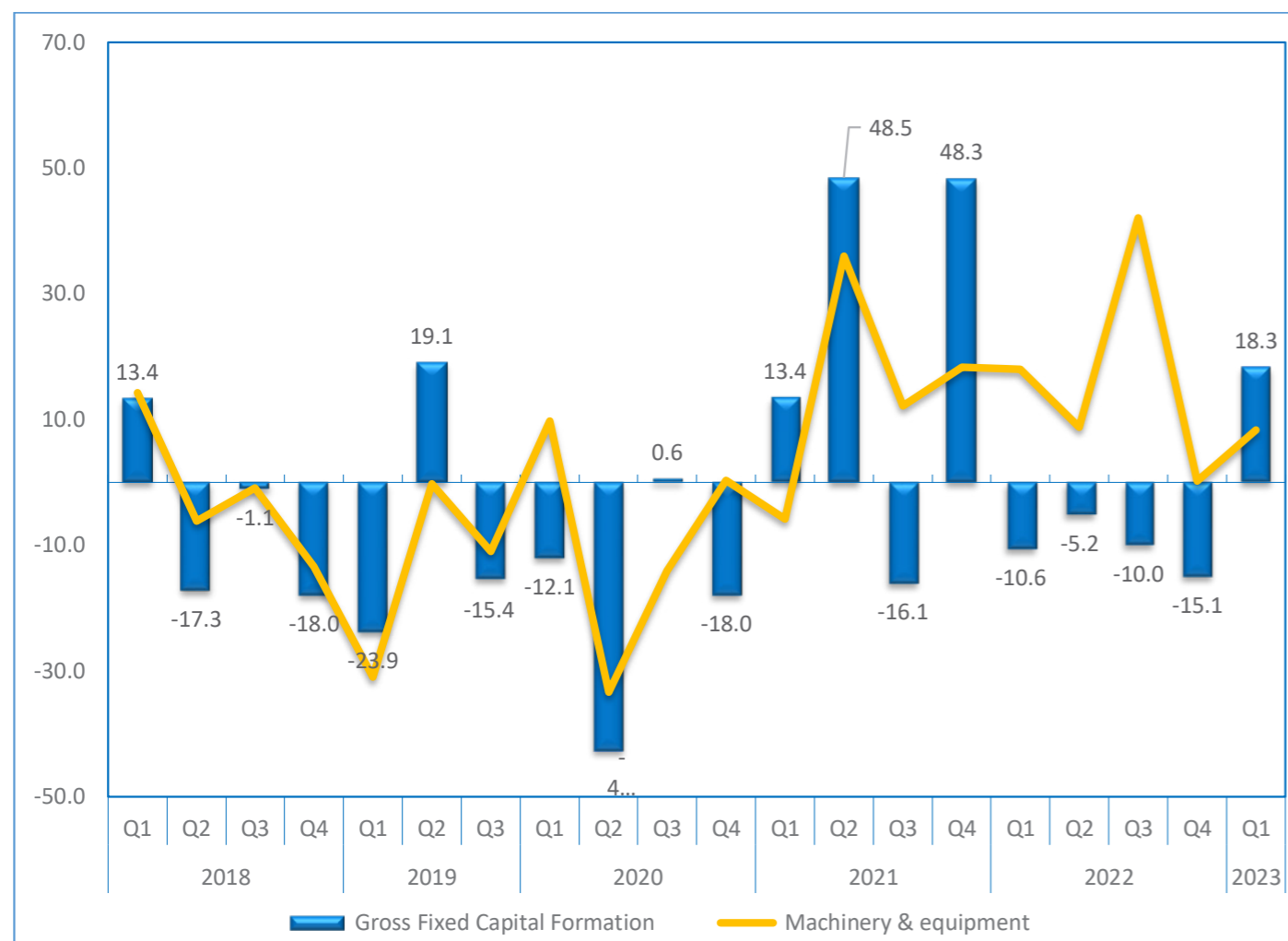
Real Government Final Consumption Expenditure (GFCE) posted a slow growth of 0.4 percent in the first quarter of 2023 compared to a growth of 1.4 percent in the same quarter of 2022. The slow performance is attributed to the reduction in compensation of employees on back government fiscal consolidation efforts.

In nominal terms, Final consumption expenditure stood at N\$48.5 billion, a decline of N\$1.2 billion, from N\$49.7 billion recorded in the parallel quarter of 2022.

5.2 Gross Fixed Capital Formation (GFCF)

Gross Fixed Capital Formation escalated, recording an increase of 18.3 percent in the first quarter of 2023 relative to a decline of 10.6 percent registered in the corresponding quarter of 2022, (Figure 36). The growth is mainly attributable to increased investment in mineral exploration. The share of GFCF to GDP for the period under review stood at 15.9 percent, higher when compared to 14.3 percent recorded in the first quarter of 2022.

Figure 36: Gross Fixed Capital Formation (GFCF) real value growth rates

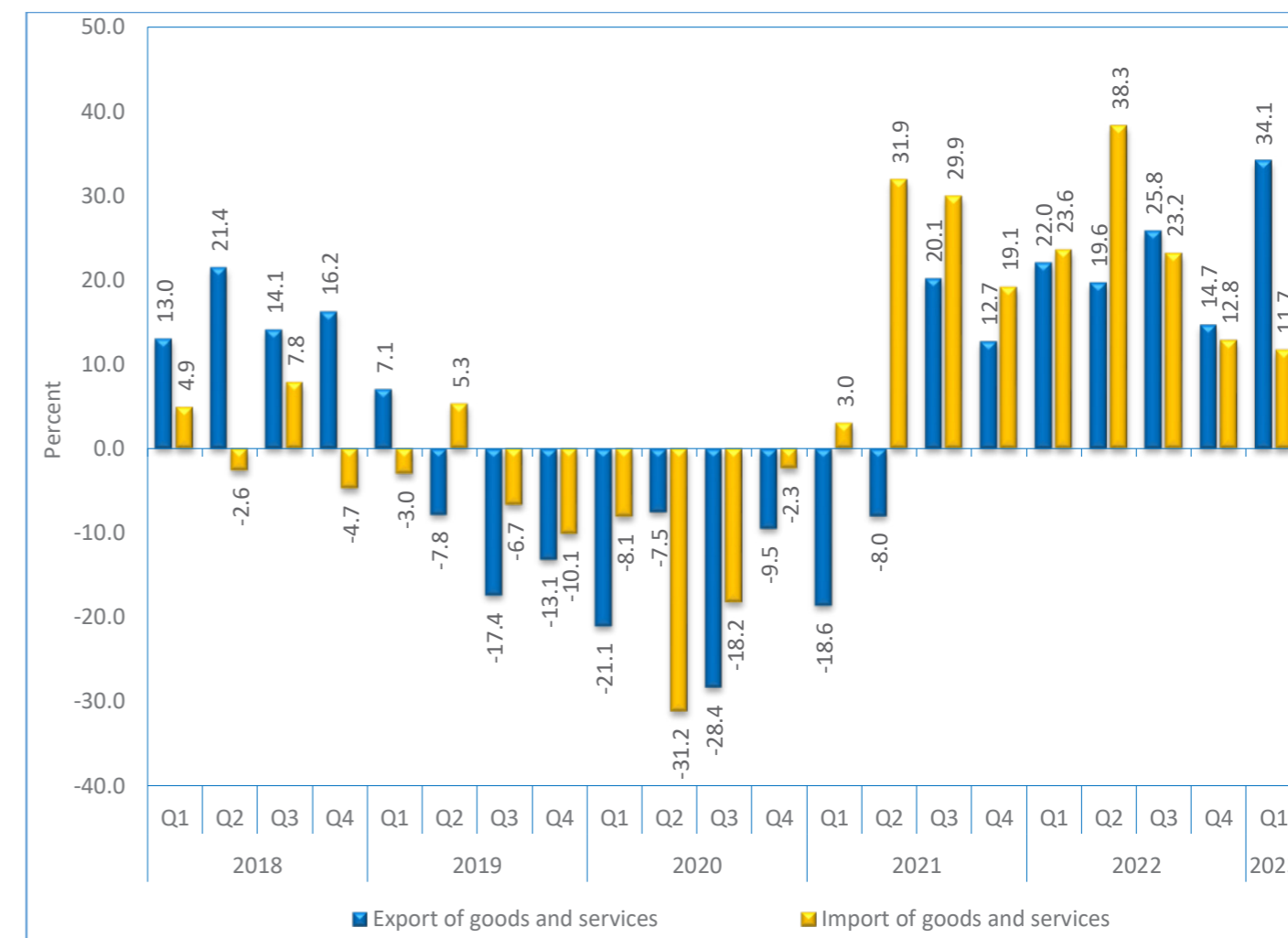


5.3 Import and Export of goods and services

In nominal terms, the export of goods and services amounted to N\$20.6 billion in the first quarter of 2023, compared to N\$14.3 billion recorded in the corresponding quarter of 2022. The share of export of goods and services to GDP for the quarter under review stood at 38.1 percent, upward from 30.2 percent noted in the same quarter of 2022. In real terms, export of goods and services grew at a faster pace of 34.1 percent compared to 22.0 percent witnessed in the corresponding quarter of 2022. The improved performance is primarily attributed to the export of intermediate and final goods.

The nominal value for imports of goods and services during the quarter under review increased by N\$4.4 billion amounting to N\$29.7 billion, which is comparatively lower than the N\$25.3 billion by 11.7 percent during the first quarter of 2023 compared to 23.6 percent recorded in the first quarter of 2022. This growth is mainly driven by the importation of final and capital goods.

Figure 37: Export and Import of goods and services real value



Consequently, the trade balance of goods and services decreased from a deficit of N\$11.0 billion registered in the first quarter of 2022 to a shortfall of N\$9.1 billion reported in the period under review. This indicates an improvement in the country's external balance of goods and services.

Table B: Quarterly Gross Domestic Product by Activity in Current Prices – millions N\$

| Year | Quarter | Agriculture and forestry | Fishing and fish processing on board | Mining and quarrying | Manufacturing | Electricity and water | Construction | Wholesale and retail trade | Hotels and restaurants | Transport and Storage |
|------|---------|--------------------------|--------------------------------------|----------------------|---------------|-----------------------|--------------|----------------------------|------------------------|-----------------------|
| 2013 | 1 | 1,004 | 1,062 | 2,567 | 3,141 | 701 | 1,141 | 2,729 | 375 | 685 |
| | 2 | 2,126 | 945 | 3,350 | 3,115 | 638 | 917 | 3,389 | 391 | 720 |
| | 3 | 878 | 802 | 2,771 | 2,795 | 566 | 1,307 | 3,584 | 554 | 834 |
| | 4 | 1,543 | 825 | 3,239 | 3,064 | 616 | 1,245 | 3,787 | 497 | 788 |
| 2014 | 1 | 1,065 | 1,181 | 2,366 | 2,717 | 874 | 1,894 | 3,690 | 454 | 826 |
| | 2 | 2,972 | 1,113 | 3,912 | 3,194 | 773 | 1,163 | 3,877 | 508 | 852 |
| | 3 | 1,144 | 1,182 | 3,077 | 3,338 | 660 | 1,885 | 4,367 | 761 | 1,006 |
| | 4 | 1,660 | 657 | 3,472 | 4,111 | 602 | 1,869 | 4,518 | 646 | 921 |
| 2015 | 1 | 1,112 | 1,023 | 2,967 | 3,714 | 717 | 2,321 | 3,890 | 603 | 1,098 |
| | 2 | 1,976 | 1,017 | 3,303 | 4,389 | 411 | 1,703 | 4,036 | 624 | 1,057 |
| | 3 | 1,101 | 1,072 | 3,035 | 4,111 | 895 | 1,931 | 4,298 | 798 | 1,208 |
| | 4 | 1,657 | 752 | 3,661 | 4,457 | 526 | 2,105 | 4,171 | 740 | 1,178 |
| 2016 | 1 | 1,090 | 1,153 | 3,487 | 4,389 | 1,352 | 1,295 | 3,949 | 671 | 1,083 |
| | 2 | 2,235 | 1,309 | 3,421 | 4,602 | 740 | 1,154 | 4,020 | 671 | 1,116 |
| | 3 | 882 | 1,133 | 3,553 | 4,541 | 2,086 | 1,340 | 4,140 | 958 | 1,354 |
| | 4 | 1,871 | 924 | 4,384 | 4,885 | 1,003 | 1,158 | 4,650 | 850 | 1,423 |
| 2017 | 1 | 1,287 | 1,343 | 2,885 | 4,649 | 1,769 | 811 | 4,537 | 691 | 1,415 |
| | 2 | 3,330 | 958 | 2,975 | 5,156 | 870 | 734 | 4,626 | 751 | 1,146 |
| | 3 | 1,734 | 1,201 | 4,195 | 5,441 | 2,157 | 1,195 | 4,516 | 1,000 | 1,201 |
| | 4 | 2,325 | 992 | 3,951 | 5,720 | 977 | 1,255 | 4,862 | 803 | 1,474 |
| 2018 | 1 | 1,716 | 1,205 | 3,548 | 5,195 | 2,013 | 1,158 | 4,499 | 768 | 1,238 |
| | 2 | 3,766 | 1,195 | 3,545 | 5,640 | 1,166 | 584 | 4,726 | 764 | 1,320 |
| | 3 | 1,674 | 1,208 | 4,346 | 5,764 | 2,389 | 994 | 4,137 | 1,138 | 1,519 |
| | 4 | 2,389 | 912 | 4,574 | 5,671 | 1,063 | 1,003 | 4,557 | 804 | 1,635 |
| 2019 | 1 | 1,599 | 1,148 | 4,063 | 5,094 | 1,822 | 882 | 4,498 | 791 | 1,450 |
| | 2 | 2,584 | 1,273 | 3,473 | 6,254 | 1,100 | 853 | 4,896 | 878 | 1,457 |
| | 3 | 1,613 | 1,220 | 4,142 | 5,436 | 2,259 | 1,046 | 4,097 | 1,073 | 1,385 |
| | 4 | 2,360 | 1,041 | 4,801 | 5,799 | 1,009 | 985 | 4,699 | 950 | 1,416 |
| 2020 | 1 | 1,941 | 1,329 | 2,928 | 4,797 | 2,037 | 846 | 4,616 | 681 | 1,357 |
| | 2 | 4,678 | 1,201 | 5,168 | 4,405 | 1,158 | 569 | 3,860 | 439 | 1,143 |
| | 3 | 1,784 | 1,054 | 3,527 | 4,397 | 1,758 | 1,131 | 3,978 | 612 | 1,195 |
| | 4 | 2,984 | 987 | 4,532 | 5,603 | 1,388 | 743 | 4,583 | 727 | 1,215 |
| 2021 | 1 | 1,876 | 1,307 | 2,611 | 4,395 | 1,856 | 848 | 4,662 | 581 | 1,377 |
| | 2 | 4,759 | 1,329 | 3,304 | 4,929 | 1,120 | 638 | 5,037 | 560 | 1,352 |
| | 3 | 2,386 | 1,332 | 4,605 | 4,954 | 1,679 | 790 | 4,343 | 699 | 1,373 |
| | 4 | 3,588 | 880 | 6,382 | 5,476 | 1,230 | 994 | 5,558 | 681 | 1,320 |
| 2022 | 1 | 2,050 | 1,329 | 4,104 | 5,173 | 1,995 | 774 | 5,313 | 663 | 1,547 |
| | 2 | 4,912 | 1,412 | 5,545 | 5,734 | 1,248 | 628 | 5,828 | 684 | 1,576 |
| | 3 | 1,920 | 1,238 | 5,945 | 6,106 | 1,807 | 812 | 5,548 | 819 | 1,502 |
| | 4 | 3,751 | 1,088 | 9,591 | 6,023 | 1,354 | 859 | 6,811 | 837 | 1,557 |
| 2023 | 1 | 2,064 | 1,801 | 6,756 | 5,780 | 2,287 | 827 | 6,208 | 758 | 1,773 |

Table B: Quarterly Gross Domestic Product by Activity in Current Prices – millions N\$ (Cont...)

| Year | Quarter | Information and Communication | Financial service activities | Real estate and Professional services activities | Administrative and support services | Public administration | Education | Health | Other services | All indust. at basic prices | Taxes on products | GDP at market prices |
|------|---------|-------------------------------|------------------------------|--------------------------------------------------|-------------------------------------|-----------------------|-----------|--------|----------------|-----------------------------|-------------------|----------------------|
| 2013 | 1 | 535 | 1,129 | 1,846 | 332 | 3,929 | 2,299 | 862 | 669 | 25,006 | 2,036 | 27,042 |
| | 2 | 266 | 1,733 | 2,038 | 436 | 2,638 | 2,338 | 1,038 | 662 | 26,741 | 2,308 | 29,049 |
| | 3 | 619 | 2,964 | 1,978 | 424 | 4,058 | 3,069 | 1,007 | 672 | 28,881 | 2,411 | 31,292 |
| | 4 | 327 | 1,781 | 1,804 | 493 | 2,817 | 2,880 | 1,124 | 698 | 27,529 | 2,511 | 30,039 |
| 2014 | 1 | 792 | 1,001 | 1,921 | 307 | 3,758 | 2,997 | 1,397 | 741 | 27,980 | 2,241 | 30,221 |
| | 2 | 399 | 2,137 | 1,645 | 459 | 3,160 | 3,024 | 953 | 775 | 30,915 | 2,317 | 33,232 |
| | 3 | 861 | 2,191 | 2,520 | 402 | 4,444 | 3,438 | 936 | 801 | 33,013 | 2,679 | 35,691 |
| | 4 | 475 | 2,538 | 2,034 | 578 | 3,435 | 3,159 | 1,286 | 817 | 32,777 | 2,915 | 35,691 |
| 2015 | 1 | 748 | 2,524 | 1,686 | 321 | 4,313 | 3,228 | 1,469 | 825 | 32,559 | 2,574 | 35,133 |
| | 2 | 364 | 2,345 | 2,112 | 505 | 3,659 | 3,070 | 1,115 | 837 | 32,523 | 2,700 | 35,223 |
| | 3 | 676 | 2,357 | 2,150 | 521 | 4,941 | 3,265 | 1,146 | 854 | 34,360 | 3,060 | 37,420 |
| | 4 | 319 | 2,949 | 2,656 | 586 | 3,794 | 3,245 | 1,453 | 874 | 35,124 | 3,118 | 38,242 |
| 2016 | 1 | 729 | 2,885 | 1,735 | 341 | 4,636 | 3,901 | 1,577 | 899 | 35,174 | 2,934 | 38,108 |
| | 2 | 397 | 2,271 | 2,167 | 418 | 3,614 | 3,505 | 1,310 | 922 | 33,873 | 2,979 | 36,852 |
| | 3 | 766 | 2,842 | 2,838 | 392 | 4,907 | 3,735 | 1,259 | 943 | 37,670 | 3,219 | 40,889 |
| | 4 | 456 | 2,888 | 2,578 | 592 | 4,487 | 3,743 | 1,489 | 963 | 38,343 | 3,515 | 41,858 |
| 2017 | 1 | 853 | 2,933 | 1,925 | 361 | 5,473 | 4,357 | 1,825 | 981 | 38,094 | 3,138 | 41,232 |
| | 2 | 436 | 3,012 | 2,389 | 416 | 3,958 | 3,992 | 1,428 | 998 | 37,177 | 3,182 | 40,359 |
| | 3 | 825 | 3,384 | 2,795 | 469 | 5,063 | 4,111 | 1,521 | 1,014 | 41,823 | 3,322 | 45,145 |
| | 4 | 508 | 2,956 | 3,198 | 553 | 5,128 | 4,078 | 1,579 | 1,030 | 41,387 | 3,447 | 44,834 |
| 2018 | 1 | 547 | 3,097 | 2,689 | 302 | 5,959 | 4,588 | 1,928 | 1,056 | 41,507 | 3,291 | 44,798 |
| | 2 | 443 | 3,630 | 2,373 | 409 | 4,677 | 4,244 | 1,161 | 1,068 | 40,712 | 3,456 | 44,168 |
| | 3 | 832 | 3,434 | 2,961 | 530 | 5,047 | 4,150 | 1,499 | 1,072 | 42,695 | 3,385 | 46,080 |
| | 4 | 637 | 3,814 | 2,751 | 621 | 5,039 | 4,447 | 1,559 | 1,066 | 42,544 | 3,478 | 46,022 |
| 2019 | 1 | 626 | 3,489 | 2,000 | 342 | 5,707 | 4,773 | 1,929 | 1,049 | 41,262 | 3,359 | 44,621 |
| | 2 | 504 | 2,887 | 3,213 | 459 | 4,170 | 4,443 | 1,188 | 1,073 | 40,705 | 3,574 | 44,279 |
| | 3 | 673 | 3,185 | 2,943 | 483 | 5,550 | 4,724 | 1,457 | 1,137 | 42,422 | 3,160 | 45,582 |
| | 4 | 775 | 3,070 | 3,081 | 626 | 5,401 | 4,650 | 1,443 | 1,242 | 43,349 | 3,380 | 46,729 |
| 2020 | 1 | 772 | 2,513 | 2,731 | 390 | 5,902 | 4,932 | 1,488 | 1,370 | 40,631 | 2,963 | 43,594 |
| | 2 | 742 | 3,007 | 1,953 | 378 | 3,988 | 4,537 | 1,379 | 713 | 39,317 | 2,212 | 41,529 |
| | 3 | 746 | 3,160 | 4,621 | 467 | 5,405 | 4,767 | 1,625 | 977 | 41,206 | 2,515 | 43,721 |
| | 4 | 717 | 3,511 | 2,095 | 563 | 4,934 | 4,539 | 1,836 | 1,244 | 42,201 | 3,198 | 45,399 |
| 2021 | 1 | 735 | 3,918 | 2,530 | 342 | 4,868 | 5,173 | 1,904 | 1,218 | 40,201 | 3,288 | 43,489 |
| | 2 | 716 | 2,795 | 1,874 | 472 | 4,502 | 4,565 | 1,238 | 849 | 40,039 | 3,668 | 43,708 |
| | 3 | 735 | 2,590 | 4,206 | 434 | 4,732 | 4,832 | 1,865 | 983 | 42,537 | 3,393 | 45,930 |
| | 4 | 738 | 3,905 | 2,929 | 549 | 4,835 | 4,612 | 1,739 | 1,186 | 46,600 | 4,213 | 50,813 |
| 2022 | 1 | 731 | 3,628 | 2,751 | 376 | 4,883 | 5,222 | 1,984 | 1,089 | 43,612 | 3,816 | 47,428 |
| | 2 | 717 | 3,492 | 2,152 | 523 | 4,568 | 4,665 | 1,247 | 1,034 | 45,966 | 3,997 | 49,963 |
| | 3 | 745 | 3,224 | 5,104 | 494 | 5,198 | 4,914 | 1,983 | 1,076 | 48,435 | 3,892 | 52,327 |
| | 4 | 771 | 3,732 | 1,783 | 636 | 4,777 | 5,264 | 1,829 | 1,214 | 51,877 | 4,609 | 56,486 |
| 2023 | 1 | 738 | 3,406 | 3,102 | 422 | 5,365 | 5,512 | 2,047 | 1,251 | 50,096 | 4,109 | 54,205 |

Table C: Quarterly Gross Domestic Product by Activity in Current Prices – Percentage share to GDP

| Year | Quarter | Agriculture and forestry | Fishing and fish processing on board | Mining and quarrying | Manufacturing | Electricity and water | Construction | Wholesale and retail trade | Hotels and restaurants | Transport and storage |
|------|---------|--------------------------|--------------------------------------|----------------------|---------------|-----------------------|--------------|----------------------------|------------------------|-----------------------|
| 2013 | 1 | 3.7 | 3.9 | 9.5 | 11.6 | 2.6 | 4.2 | 10.1 | 1.4 | 2.5 |
| | 2 | 7.3 | 3.3 | 11.5 | 10.7 | 2.2 | 3.2 | 11.7 | 1.3 | 2.5 |
| | 3 | 2.8 | 2.6 | 8.9 | 8.9 | 1.8 | 4.2 | 11.5 | 1.8 | 2.7 |
| | 4 | 5.1 | 2.7 | 10.8 | 10.2 | 2.1 | 4.1 | 12.6 | 1.7 | 2.6 |
| 2014 | 1 | 3.5 | 3.9 | 7.8 | 9.0 | 2.9 | 6.3 | 12.2 | 1.5 | 2.7 |
| | 2 | 8.9 | 3.3 | 11.8 | 9.6 | 2.3 | 3.5 | 11.7 | 1.5 | 2.6 |
| | 3 | 3.2 | 3.3 | 8.6 | 9.4 | 1.8 | 5.3 | 12.2 | 2.1 | 2.8 |
| | 4 | 4.7 | 1.8 | 9.7 | 11.5 | 1.7 | 5.2 | 12.7 | 1.8 | 2.6 |
| 2015 | 1 | 3.2 | 2.9 | 8.4 | 10.6 | 2.0 | 6.6 | 11.1 | 1.7 | 3.1 |
| | 2 | 5.6 | 2.9 | 9.4 | 12.5 | 1.2 | 4.8 | 11.5 | 1.8 | 3.0 |
| | 3 | 2.9 | 2.9 | 8.1 | 11.0 | 2.4 | 5.2 | 11.5 | 2.1 | 3.2 |
| | 4 | 4.3 | 2.0 | 9.6 | 11.7 | 1.4 | 5.5 | 10.9 | 1.9 | 3.1 |
| 2016 | 1 | 2.9 | 3.0 | 9.1 | 11.5 | 3.5 | 3.4 | 10.4 | 1.8 | 2.8 |
| | 2 | 6.1 | 3.6 | 9.3 | 12.5 | 2.0 | 3.1 | 10.9 | 1.8 | 3.0 |
| | 3 | 2.2 | 2.8 | 8.7 | 11.1 | 5.1 | 3.3 | 10.1 | 2.3 | 3.3 |
| | 4 | 4.5 | 2.2 | 10.5 | 11.7 | 2.4 | 2.8 | 11.1 | 2.0 | 3.4 |
| 2017 | 1 | 3.1 | 3.3 | 7.0 | 11.3 | 4.3 | 2.0 | 11.0 | 1.7 | 3.4 |
| | 2 | 8.3 | 2.4 | 7.4 | 12.8 | 2.2 | 1.8 | 11.5 | 1.9 | 2.8 |
| | 3 | 3.8 | 2.7 | 9.3 | 12.1 | 4.8 | 2.6 | 10.0 | 2.2 | 2.7 |
| | 4 | 5.2 | 2.2 | 8.8 | 12.8 | 2.2 | 2.8 | 10.8 | 1.8 | 3.3 |
| 2018 | 1 | 3.8 | 2.7 | 7.9 | 11.6 | 4.5 | 2.6 | 10.0 | 1.7 | 2.8 |
| | 2 | 8.5 | 2.7 | 8.0 | 12.8 | 2.6 | 1.3 | 10.7 | 1.7 | 3.0 |
| | 3 | 3.6 | 2.6 | 9.4 | 12.5 | 5.2 | 2.2 | 9.0 | 2.5 | 3.3 |
| | 4 | 5.2 | 2.0 | 9.9 | 12.3 | 2.3 | 2.2 | 9.9 | 1.7 | 3.6 |
| 2019 | 1 | 3.6 | 2.6 | 9.1 | 11.4 | 4.1 | 2.0 | 10.1 | 1.8 | 3.2 |
| | 2 | 5.8 | 2.9 | 7.8 | 14.1 | 2.5 | 1.9 | 11.1 | 2.0 | 3.3 |
| | 3 | 3.5 | 2.7 | 9.1 | 11.9 | 5.0 | 2.3 | 9.0 | 2.4 | 3.0 |
| | 4 | 5.0 | 2.2 | 10.3 | 12.4 | 2.2 | 2.1 | 10.1 | 2.0 | 3.0 |
| 2020 | 1 | 4.5 | 3.0 | 6.7 | 11.0 | 4.7 | 1.9 | 10.6 | 1.6 | 3.1 |
| | 2 | 11.3 | 2.9 | 12.4 | 10.6 | 2.8 | 1.4 | 9.3 | 1.1 | 2.8 |
| | 3 | 4.1 | 2.4 | 8.1 | 10.1 | 4.0 | 2.6 | 9.1 | 1.4 | 2.7 |
| | 4 | 6.6 | 2.2 | 10.0 | 12.3 | 3.1 | 1.6 | 10.1 | 1.6 | 2.7 |
| 2021 | 1 | 4.3 | 3.0 | 6.0 | 10.1 | 4.3 | 1.9 | 10.7 | 1.3 | 3.2 |
| | 2 | 10.9 | 3.0 | 7.6 | 11.3 | 2.6 | 1.5 | 11.5 | 1.3 | 3.1 |
| | 3 | 5.2 | 2.9 | 10.0 | 10.8 | 3.7 | 1.7 | 9.5 | 1.5 | 3.0 |
| | 4 | 7.1 | 1.7 | 12.6 | 10.8 | 2.4 | 2.0 | 10.9 | 1.3 | 2.6 |
| 2022 | 1 | 4.3 | 2.8 | 8.7 | 10.9 | 4.2 | 1.6 | 11.2 | 1.4 | 3.3 |
| | 2 | 9.8 | 2.8 | 11.1 | 11.5 | 2.5 | 1.3 | 11.7 | 1.4 | 3.2 |
| | 3 | 3.7 | 2.4 | 11.4 | 11.7 | 3.5 | 1.6 | 10.6 | 1.6 | 2.9 |
| | 4 | 6.6 | 1.9 | 17.0 | 10.7 | 2.4 | 1.5 | 12.1 | 1.5 | 2.8 |
| 2023 | 1 | 3.8 | 3.3 | 12.5 | 10.7 | 4.2 | 1.5 | 11.5 | 1.4 | 3.3 |

Table C: Quarterly Gross Domestic Product by Activity in Current Prices – Percentage share to GDP (Cont...)

| Year | Quarter | Information and communication | Financial services activities | Real estate and Professional services activities | Administrative and support services | Public administration | Education | Health | Other services | All indust. at basic prices | Taxes on products | GDP at market prices |
|------|---------|-------------------------------|-------------------------------|--------------------------------------------------|-------------------------------------|-----------------------|-----------|--------|----------------|-----------------------------|-------------------|----------------------|
| 2013 | 1 | 2.0 | 4.2 | 6.8 | 1.2 | 14.5 | 8.5 | 3.2 | 2.5 | 92.5 | 7.5 | 100.0 |
| | 2 | 0.9 | 6.0 | 7.0 | 1.5 | 9.1 | 8.0 | 3.6 | 2.3 | 92.1 | 7.9 | 100.0 |
| | 3 | 2.0 | 9.5 | 6.3 | 1.4 | 13.0 | 9.8 | 3.2 | 2.1 | 92.3 | 7.7 | 100.0 |
| | 4 | 1.1 | 5.9 | 6.0 | 1.6 | 9.4 | 9.6 | 3.7 | 2.3 | 91.6 | 8.4 | 100.0 |
| 2014 | 1 | 2.6 | 3.3 | 6.4 | 1.0 | 12.4 | 9.9 | 4.6 | 2.5 | 92.6 | 7.4 | 100.0 |
| | 2 | 1.2 | 6.4 | 4.9 | 1.4 | 9.5 | 9.1 | 2.9 | 2.3 | 93.0 | 7.0 | 100.0 |
| | 3 | 2.4 | 6.1 | 7.1 | 1.1 | 12.5 | 9.6 | 2.6 | 2.2 | 92.5 | 7.5 | 100.0 |
| | 4 | 1.3 | 7.1 | 5.7 | 1.6 | 9.6 | 8.9 | 3.6 | 2.3 | 91.8 | 8.2 | 100.0 |
| 2015 | 1 | 2.1 | 7.2 | 4.8 | 0.9 | 12.3 | 9.2 | 4.2 | 2.3 | 92.7 | 7.3 | 100.0 |
| | 2 | 1.0 | 6.7 | 6.0 | 1.4 | 10.4 | 8.7 | 3.2 | 2.4 | 92.3 | 7.7 | 100.0 |
| | 3 | 1.8 | 6.3 | 5.7 | 1.4 | 13.2 | 8.7 | 3.1 | 2.3 | 91.8 | 8.2 | 100.0 |
| | 4 | 0.8 | 7.7 | 6.9 | 1.5 | 9.9 | 8.5 | 3.8 | 2.3 | 91.8 | 8.2 | 100.0 |
| 2016 | 1 | 1.9 | 7.6 | 4.6 | 0.9 | 12.2 | 10.2 | 4.1 | 2.4 | 92.3 | 7.7 | 100.0 |
| | 2 | 1.1 | 6.2 | 5.9 | 1.1 | 9.8 | 9.5 | 3.6 | 2.5 | 91.9 | 8.1 | 100.0 |
| | 3 | 1.9 | 7.0 | 6.9 | 1.0 | 12.0 | 9.1 | 3.1 | 2.3 | 92.1 | 7.9 | 100.0 |
| | 4 | 1.1 | 6.9 | 6.2 | 1.4 | 10.7 | 8.9 | 3.6 | 2.3 | 91.6 | 8.4 | 100.0 |
| 2017 | 1 | 2.1 | 7.1 | 4.7 | 0.9 | 13.3 | 10.6 | 4.4 | 2.4 | 92.4 | 7.6 | 100.0 |
| | 2 | 1.1 | 7.5 | 5.9 | 1.0 | 9.8 | 9.9 | 3.5 | 2.5 | 92.1 | 7.9 | 100.0 |
| | 3 | 1.8 | 7.5 | 6.2 | 1.0 | 11.2 | 9.1 | 3.4 | 2.2 | 92.6 | 7.4 | 100.0 |
| | 4 | 1.1 | 6.6 | 7.1 | 1.2 | 11.4 | 9.1 | 3.5 | 2.3 | 92.3 | 7.7 | 100.0 |
| 2018 | 1 | 1.2 | 6.9 | 6.0 | 0.7 | 13.3 | 10.2 | 4.3 | 2.4 | 92.7 | 7.3 | 100.0 |
| | 2 | 1.0 | 8.2 | 5.4 | 0.9 | 10.6 | 9.6 | 2.6 | 2.4 | 92.2 | 7.8 | 100.0 |
| | 3 | 1.8 | 7.5 | 6.4 | 1.2 | 11.0 | 9.0 | 3.3 | 2.3 | 92.7 | 7.3 | 100.0 |
| | 4 | 1.4 | 8.3 | 6.0 | 1.3 | 10.9 | 9.7 | 3.4 | 2.3 | 92.4 | 7.6 | 100.0 |
| 2019 | 1 | 1.4 | 7.8 | 4.5 | 0.8 | 12.8 | 10.7 | 4.3 | 2.4 | 92.5 | 7.5 | 100.0 |
| | 2 | 1.1 | 6.5 | 7.3 | 1.0 | 9.4 | 10.0 | 2.7 | 2.4 | 91.9 | 8.1 | 100.0 |
| | 3 | 1.5 | 7.0 | 6.5 | 1.1 | 12.2 | 10.4 | 3.2 | 2.5 | 93.1 | 6.9 | 100.0 |
| | 4 | 1.7 | 6.6 | 6.6 | 1.3 | 11.6 | 10.0 | 3.1 | 2.7 | 92.8 | 7.2 | 100.0 |
| 2020 | 1 | 1.8 | 5.8 | 6.3 | 0.9 | 13.5 | 11.3 | 3.4 | 3.1 | 93.2 | 6.8 | 100.0 |
| | 2 | 1.8 | 7.2 | 4.7 | 0.9 | 9.6 | 10.9 | 3.3 | 1.7 | 94.7 | 5.3 | 100.0 |
| | 3 | 1.7 | 7.2 | 10.6 | 1.1 | 12.4 | 10.9 | 3.7 | 2.2 | 94.2 | 5.8 | 100.0 |
| | 4 | 1.6 | 7.7 | 4.6 | 1.2 | 10.9 | 10.0 | 4.0 | 2.7 | 93.0 | 7.0 | 100.0 |
| 2021 | 1 | 1.7 | 9.0 | 5.8 | 0.8 | 11.2 | 11.9 | 4.4 | 2.8 | 92.4 | 7.6 | 100.0 |
| | 2 | 1.6 | 6.4 | 4.3 | 1.1 | 10.3 | 10.4 | 2.8 | 1.9 | 91.6 | 8.4 | 100.0 |
| | 3 | 1.6 | 5.6 | 9.2 | 0.9 | 10.3 | 10.5 | 4.1 | 2.1 | 92.6 | 7.4 | 100.0 |
| | 4 | 1.5 | 7.7 | 5.8 | 1.1 | 9.5 | 9.1 | 3.4 | 2.3 | 91.7 | 8.3 | 100.0 |
| 2022 | 1 | 1.5 | 7.6 | 5.8 | 0.8 | 10.3 | 11.0 | 4.2 | 2.3 | 92.0 | 8.0 | 100.0 |
| | 2 | 1.4 | 7.0 | 4.3 | 1.0 | 9.1 | 9.3 | 2.5 | 2.1 | 92.0 | 8.0 | 100.0 |
| | 3 | 1.4 | 6.2 | 9.8 | 0.9 | 9.9 | 9.4 | 3.8 | 2.1 | 92.6 | 7.4 | 100.0 |
| | 4 | 1.4 | 6.6 | 3.2 | 1.1 | 8.5 | 9.3 | 3.2 | 2.1 | 91.8 | 8.2 | 100.0 |
| 2023 | 1 | 1.4 | 6.3 | 5.7 | 0.8 | 9.9 | 10.2 | 3.8 | 2.3 | 92.4 | 7.6 | 100.0 |

Table D: Quarterly Gross Domestic Product by Activity in Constant 2015 Prices – millions N\$

| Year | Quarter | Agriculture and forestry | Fishing and fish processing on board | Mining and quarrying | Manufacturing | Electricity and water | Construction | Wholesale and retail trade | Hotels and restaurants | Transport and Storage |
|------|---------|--------------------------|--------------------------------------|----------------------|---------------|-----------------------|--------------|----------------------------|------------------------|-----------------------|
| 2013 | 1 | 1,276 | 908 | 3,322 | 4,198 | 661 | 1,133 | 2,841 | 481 | 847 |
| | 2 | 2,562 | 968 | 3,539 | 4,305 | 563 | 1,085 | 3,458 | 522 | 808 |
| | 3 | 1,128 | 1,144 | 3,671 | 3,997 | 527 | 1,164 | 3,571 | 738 | 966 |
| | 4 | 1,448 | 866 | 3,619 | 4,104 | 542 | 1,287 | 3,691 | 651 | 835 |
| 2014 | 1 | 1,103 | 1,169 | 3,199 | 3,862 | 617 | 1,484 | 3,482 | 546 | 926 |
| | 2 | 2,887 | 1,152 | 3,557 | 4,294 | 584 | 1,462 | 3,577 | 583 | 871 |
| | 3 | 1,150 | 1,184 | 3,143 | 4,317 | 589 | 1,640 | 4,031 | 834 | 1,080 |
| | 4 | 1,556 | 751 | 3,614 | 4,753 | 621 | 1,985 | 4,238 | 694 | 926 |
| 2015 | 1 | 1,048 | 1,126 | 3,291 | 3,936 | 701 | 2,054 | 3,743 | 609 | 1,193 |
| | 2 | 2,029 | 1,098 | 3,306 | 4,413 | 605 | 2,066 | 3,974 | 626 | 1,050 |
| | 3 | 1,098 | 1,005 | 3,315 | 4,063 | 581 | 1,939 | 4,338 | 795 | 1,218 |
| | 4 | 1,672 | 635 | 3,054 | 4,259 | 662 | 2,002 | 4,339 | 733 | 1,081 |
| 2016 | 1 | 978 | 1,215 | 3,087 | 4,484 | 824 | 1,523 | 4,128 | 637 | 1,128 |
| | 2 | 2,127 | 1,282 | 2,461 | 4,573 | 747 | 1,053 | 4,166 | 618 | 1,090 |
| | 3 | 929 | 1,063 | 2,999 | 4,620 | 707 | 1,084 | 4,160 | 866 | 1,327 |
| | 4 | 1,568 | 756 | 3,031 | 4,657 | 828 | 1,087 | 4,429 | 761 | 1,244 |
| 2017 | 1 | 1,081 | 1,309 | 3,326 | 4,260 | 791 | 894 | 3,900 | 613 | 1,224 |
| | 2 | 2,242 | 1,178 | 2,895 | 4,482 | 632 | 762 | 3,807 | 657 | 1,021 |
| | 3 | 1,116 | 1,063 | 3,323 | 4,607 | 579 | 911 | 3,652 | 876 | 1,175 |
| | 4 | 1,416 | 801 | 3,680 | 4,685 | 588 | 1,085 | 3,938 | 698 | 1,172 |
| 2018 | 1 | 1,060 | 1,281 | 3,967 | 4,314 | 848 | 1,002 | 3,672 | 669 | 1,129 |
| | 2 | 2,454 | 1,200 | 4,015 | 4,493 | 745 | 732 | 3,883 | 659 | 1,077 |
| | 3 | 1,114 | 1,109 | 3,729 | 4,643 | 657 | 711 | 3,362 | 968 | 1,177 |
| | 4 | 1,630 | 767 | 3,645 | 4,516 | 633 | 818 | 3,610 | 680 | 1,238 |
| 2019 | 1 | 1,112 | 1,122 | 3,784 | 4,193 | 695 | 731 | 3,417 | 651 | 1,247 |
| | 2 | 1,690 | 1,177 | 3,069 | 5,168 | 703 | 739 | 3,615 | 718 | 1,154 |
| | 3 | 1,121 | 1,274 | 3,546 | 4,540 | 583 | 820 | 2,954 | 877 | 1,065 |
| | 4 | 1,654 | 1,138 | 3,624 | 4,906 | 731 | 801 | 3,322 | 774 | 1,056 |
| 2020 | 1 | 992 | 1,129 | 3,701 | 3,901 | 792 | 687 | 3,234 | 568 | 1,068 |
| | 2 | 2,805 | 1,000 | 3,085 | 3,663 | 920 | 541 | 2,685 | 369 | 812 |
| | 3 | 1,043 | 1,092 | 2,601 | 3,583 | 793 | 727 | 2,726 | 524 | 787 |
| | 4 | 1,808 | 1,065 | 2,538 | 4,436 | 888 | 819 | 3,099 | 630 | 826 |
| 2021 | 1 | 945 | 1,137 | 2,969 | 3,412 | 815 | 664 | 3,081 | 509 | 1,058 |
| | 2 | 2,736 | 1,152 | 3,042 | 3,825 | 746 | 601 | 3,250 | 493 | 908 |
| | 3 | 1,112 | 1,134 | 3,507 | 3,854 | 753 | 538 | 2,743 | 611 | 898 |
| | 4 | 1,917 | 945 | 3,724 | 4,308 | 795 | 656 | 3,419 | 584 | 852 |
| 2022 | 1 | 1,021 | 1,236 | 3,814 | 3,840 | 849 | 616 | 3,143 | 532 | 1,082 |
| | 2 | 2,805 | 1,229 | 3,877 | 3,978 | 842 | 453 | 3,320 | 539 | 929 |
| | 3 | 992 | 1,145 | 4,066 | 4,282 | 866 | 471 | 3,069 | 631 | 853 |
| | 4 | 2,079 | 860 | 4,341 | 4,075 | 872 | 515 | 3,716 | 630 | 887 |
| 2023 | 1 | 1,058 | 1,262 | 5,121 | 3,737 | 991 | 621 | 3,322 | 563 | 1,155 |

Table D: Quarterly Gross Domestic Product by Activity in Constant 2015 Prices – millions N\$ (Cont...)

| Year | Quarter | Information and communication | Financial service activities | Real estate and Professional services activities | Administrative and support services | Public administration | Education | Health | Other services | All indust. at basic prices | Taxes on products | GDP at constant prices |
|------|---------|-------------------------------|------------------------------|--------------------------------------------------|-------------------------------------|-----------------------|-----------|--------|----------------|-----------------------------|-------------------|------------------------|
| 2013 | 1 | 437 | 2,120 | 1,894 | 366 | 4,306 | 2,742 | 877 | 788 | 29,195 | 2,381 | 31,576 |
| | 2 | 446 | 2,212 | 2,012 | 475 | 2,861 | 2,693 | 1,015 | 776 | 30,302 | 2,598 | 32,899 |
| | 3 | 519 | 2,294 | 2,002 | 457 | 4,317 | 3,470 | 958 | 777 | 31,700 | 2,682 | 34,382 |
| | 4 | 434 | 2,379 | 2,022 | 523 | 2,917 | 3,227 | 1,051 | 791 | 30,386 | 2,761 | 33,148 |
| 2014 | 1 | 444 | 2,397 | 1,988 | 326 | 3,727 | 3,110 | 1,301 | 819 | 30,501 | 2,381 | 32,882 |
| | 2 | 429 | 2,450 | 2,030 | 474 | 3,046 | 3,143 | 893 | 838 | 32,271 | 2,401 | 34,672 |
| | 3 | 514 | 2,545 | 2,056 | 420 | 4,267 | 3,579 | 890 | 850 | 33,086 | 2,762 | 35,848 |
| | 4 | 502 | 2,577 | 2,118 | 595 | 3,351 | 3,302 | 1,253 | 852 | 33,687 | 2,959 | 36,645 |
| 2015 | 1 | 523 | 2,502 | 2,035 | 332 | 4,308 | 3,245 | 1,481 | 847 | 32,975 | 2,599 | 35,574 |
| | 2 | 525 | 2,518 | 2,135 | 510 | 3,680 | 3,083 | 1,132 | 845 | 33,595 | 2,702 | 36,297 |
| | 3 | 528 | 2,565 | 2,184 | 515 | 4,956 | 3,264 | 1,151 | 847 | 34,362 | 3,043 | 37,405 |
| | 4 | 531 | 2,589 | 2,252 | 576 | 3,764 | 3,215 | 1,418 | 853 | 33,634 | 3,108 | 36,742 |
| 2016 | 1 | 538 | 2,539 | 2,147 | 326 | 4,158 | 3,465 | 1,750 | 862 | 33,791 | 2,855 | 36,646 |
| | 2 | 538 | 2,537 | 2,200 | 394 | 3,768 | 3,129 | 1,310 | 869 | 32,862 | 2,830 | 35,693 |
| | 3 | 583 | 2,582 | 2,172 | 359 | 5,092 | 3,344 | 1,209 | 872 | 33,970 | 2,965 | 36,935 |
| | 4 | 574 | 2,631 | 2,226 | 544 | 3,666 | 3,310 | 1,420 | 872 | 33,603 | 3,192 | 36,795 |
| 2017 | 1 | 551 | 2,613 | 2,179 | 320 | 4,247 | 3,398 | 1,700 | 869 | 33,273 | 2,704 | 35,977 |
| | 2 | 542 | 2,653 | 2,192 | 365 | 3,922 | 3,307 | 1,277 | 866 | 32,799 | 2,702 | 35,501 |
| | 3 | 615 | 2,693 | 2,276 | 415 | 4,962 | 2,951 | 1,209 | 865 | 33,289 | 2,812 | 36,101 |
| | 4 | 659 | 2,715 | 2,265 | 486 | 3,915 | 3,367 | 1,754 | 865 | 34,089 | 2,900 | 36,989 |
| 2018 | 1 | 578 | 2,572 | 2,258 | 260 | 4,617 | 3,012 | 1,632 | 874 | 33,746 | 2,720 | 36,466 |
| | 2 | 553 | 2,596 | 2,282 | 353 | 4,075 | 3,321 | 1,216 | 873 | 34,525 | 2,830 | 37,355 |
| | 3 | 589 | 2,690 | 2,265 | 448 | 5,094 | 3,353 | 1,164 | 866 | 33,939 | 2,761 | 36,700 |
| | 4 | 594 | 2,827 | 2,305 | 509 | 3,321 | 3,393 | 1,388 | 852 | 32,726 | 2,852 | 35,579 |
| 2019 | 1 | 598 | 2,897 | 2,238 | 280 | 3,925 | 2,990 | 1,586 | 829 | 32,297 | 2,643 | 34,940 |
| | 2 | 622 | 3,009 | 2,281 | 371 | 3,977 | 3,367 | 1,210 | 839 | 33,710 | 2,735 | 36,445 |
| | 3 | 686 | 3,079 | 2,336 | 382 | 5,080 | 3,400 | 1,138 | 880 | 33,761 | 2,386 | 36,146 |
| | 4 | 684 | 3,040 | 2,420 | 490 | 4,367 | 3,530 | 1,380 | 953 | 34,871 | 2,472 | 37,343 |
| 2020 | 1 | 687 | 2,752 | 2,373 | 296 | 3,834 | 3,143 | 1,576 | 1,040 | 31,774 | 2,017 | 33,791 |
| | 2 | 734 | 2,627 | 2,287 | 286 | 3,794 | 3,311 | 1,214 | 542 | 30,675 | 1,629 | 32,304 |
| | 3 | 825 | 2,579 | 2,383 | 351 | 5,075 | 3,359 | 1,171 | 733 | 30,352 | 1,831 | 32,183 |
| | 4 | 794 | 2,534 | 2,409 | 432 | 4,437 | 3,583 | 1,478 | 924 | 32,698 | 2,161 | 34,859 |
| 2021 | 1 | 785 | 2,558 | 2,434 | 246 | 3,876 | 3,230 | 1,720 | 896 | 30,335 | 2,264 | 32,599 |
| | 2 | 791 | 2,380 | 2,379 | 346 | 3,950 | 3,451 | 1,264 | 623 | 31,937 | 2,542 | 34,479 |
| | 3 | 833 | 2,641 | 2,428 | 316 | 5,046 | 3,491 | 1,224 | 706 | 31,835 | 2,409 | 34,244 |
| | 4 | 842 | 2,376 | 2,462 | 399 | 4,339 | 3,563 | 1,513 | 839 | 33,531 | 2,976 | 36,508 |
| 2022 | 1 | 809 | 2,911 | 2,470 | 251 | 3,827 | 3,240 | 1,889 | 850 | 32,380 | 2,604 | 34,985 |
| | 2 | 801 | 2,651 | 2,406 | 366 | 3,951 | 3,443 | 1,404 | 652 | 33,647 | 2,640 | 36,287 |
| | 3 | 865 | 2,412 | 2,466 | 329 | 5,026 | 3,490 | 1,329 | 706 | 32,996 | 2,562 | 35,559 |
| | 4 | 857 | 2,146 | 2,499 | 412 | 4,251 | 3,773 | 1,555 | 826 | 34,294 | 2,991 | 37,285 |
| 2023 | 1 | 825 | 2,769 | 2,522 | 269 | 3,770 | 3,307 | 1,939 | 928 | 34,159 | 2,591 | 36,750 |

Table E: Quarterly Gross Domestic Product by Activity in Constant 2015 Prices – Percentage changes

| Year | Quarter | Agriculture and forestry | Fishing and fish processing on board | Mining and quarrying | Manufacturing | Electricity and water | Construction | Wholesale and retail trade | Hotels and restaurants | Transport and storage |
|------|---------|--------------------------|--------------------------------------|----------------------|---------------|-----------------------|--------------|----------------------------|------------------------|-----------------------|
| 2013 | 1 | | | | | | | | | |
| | 2 | | | | | | | | | |
| | 3 | | | | | | | | | |
| | 4 | | | | | | | | | |
| 2014 | 1 | -13.5 | 28.8 | -3.7 | -8.0 | -6.5 | 31.0 | 22.6 | 13.5 | 9.4 |
| | 2 | 12.7 | 19.0 | 0.5 | -0.3 | 3.8 | 34.7 | 3.4 | 11.7 | 7.7 |
| | 3 | 1.9 | 3.5 | -14.4 | 8.0 | 11.7 | 40.9 | 12.9 | 12.9 | 11.8 |
| | 4 | 7.5 | -13.3 | -0.1 | 15.8 | 14.4 | 54.3 | 14.8 | 6.7 | 11.0 |
| 2015 | 1 | -5.0 | -3.6 | 2.9 | 1.9 | 13.6 | 38.4 | 7.5 | 11.5 | 28.7 |
| | 2 | -29.7 | -4.7 | -7.1 | 2.8 | 3.6 | 41.3 | 11.1 | 7.4 | 20.6 |
| | 3 | -4.5 | -15.1 | 5.5 | -5.9 | -1.3 | 18.3 | 7.6 | -4.6 | 12.8 |
| | 4 | 7.5 | -15.4 | -15.5 | -10.4 | 6.7 | 0.8 | 2.4 | 5.6 | 16.7 |
| 2016 | 1 | -6.8 | 7.9 | -6.2 | 13.9 | 17.5 | -25.8 | 10.3 | 4.5 | -5.4 |
| | 2 | 4.8 | 16.8 | -25.6 | 3.6 | 23.4 | -49.1 | 4.8 | -1.3 | 3.8 |
| | 3 | -15.3 | 5.7 | -9.5 | 13.7 | 21.7 | -44.1 | -4.1 | 8.9 | 9.0 |
| | 4 | -6.2 | 19.1 | -0.8 | 9.4 | 25.1 | -45.7 | 2.1 | 3.9 | 15.1 |
| 2017 | 1 | 10.5 | 7.8 | 7.7 | -5.0 | -4.0 | -41.3 | -5.5 | -3.8 | 8.5 |
| | 2 | 5.4 | -8.1 | 17.6 | -2.0 | -15.4 | -27.6 | -8.6 | 6.2 | -6.3 |
| | 3 | 20.1 | 0.1 | 10.8 | -0.3 | -18.1 | -16.0 | -12.2 | 1.2 | -11.5 |
| | 4 | -9.7 | 5.9 | 21.4 | 0.6 | -29.0 | -0.2 | -11.1 | -8.3 | -5.7 |
| 2018 | 1 | -1.9 | -2.1 | 19.3 | 1.3 | 7.3 | 12.1 | -5.8 | 9.3 | -7.7 |
| | 2 | 9.5 | 1.9 | 38.7 | 0.2 | 17.9 | -4.0 | 2.0 | 0.2 | 5.4 |
| | 3 | -0.2 | 4.3 | 12.2 | 0.8 | 13.4 | -22.0 | -7.9 | 10.5 | 0.2 |
| | 4 | 15.1 | -4.2 | -1.0 | -3.6 | 7.7 | -24.7 | -8.3 | -2.5 | 5.6 |
| 2019 | 1 | 4.9 | -12.5 | -4.6 | -2.8 | -18.1 | -27.1 | -6.9 | -2.7 | 10.4 |
| | 2 | -31.1 | -2.0 | -23.6 | 15.0 | -5.7 | 1.1 | -6.9 | 9.0 | 7.2 |
| | 3 | 0.7 | 14.8 | -4.9 | -2.2 | -11.2 | 15.3 | -12.1 | -9.4 | -9.6 |
| | 4 | 1.5 | 48.4 | -0.6 | 8.6 | 15.4 | -2.0 | -8.0 | 13.9 | -14.6 |
| 2020 | 1 | -10.8 | 0.6 | -2.2 | -7.0 | 14.0 | -6.1 | -5.3 | -12.7 | -14.3 |
| | 2 | 66.0 | -15.0 | 0.5 | -29.1 | 30.9 | -26.9 | -25.7 | -48.6 | -29.6 |
| | 3 | -7.0 | -14.3 | -26.7 | -21.1 | 36.0 | -11.3 | -7.7 | -40.3 | -26.0 |
| | 4 | 9.3 | -6.4 | -30.0 | -9.6 | 21.5 | 2.2 | -6.7 | -18.7 | -21.8 |
| 2021 | 1 | -4.7 | 0.7 | -19.8 | -12.5 | 2.9 | -3.3 | -4.8 | -10.4 | -0.9 |
| | 2 | -2.5 | 15.2 | -1.4 | 4.4 | -18.9 | 11.2 | 21.0 | 33.6 | 11.8 |
| | 3 | 6.6 | 3.8 | 34.8 | 7.6 | -5.0 | -26.1 | 0.7 | 16.7 | 14.1 |
| | 4 | 6.0 | -11.3 | 46.8 | -2.9 | -10.5 | -19.9 | 10.3 | -7.3 | 3.1 |
| 2022 | 1 | 8.1 | 8.7 | 28.5 | 12.5 | 4.1 | -7.3 | 2.0 | 4.6 | 2.3 |
| | 2 | 2.5 | 6.6 | 27.5 | 4.0 | 12.9 | -24.6 | 2.1 | 9.3 | 2.3 |
| | 3 | -10.8 | 0.9 | 15.9 | 11.1 | 14.9 | -12.4 | 11.8 | 3.2 | -5.0 |
| | 4 | 8.4 | -9.0 | 16.6 | -5.4 | 9.7 | -21.5 | 8.7 | 8.0 | 4.1 |
| 2023 | 1 | 3.6 | 2.2 | 34.3 | -2.7 | 16.8 | 0.9 | 5.7 | 5.7 | 6.7 |

Table E: Quarterly Gross Domestic Product by Activity in Constant 2015 Prices – Percentage changes (Cont...)

| Year | Quarter | Information and communication | Financial service activities | Real estate and Professional services activities | Administrative and support services | Public administration | Education | Health | Other services | All indust. at basic prices | Taxes on products | GDP at constant prices |
|------|---------|-------------------------------|------------------------------|--------------------------------------------------|-------------------------------------|-----------------------|-----------|--------|----------------|-----------------------------|-------------------|------------------------|
| 2013 | 1 | | | | | | | | | | | |
| | 2 | | | | | | | | | | | |
| | 3 | | | | | | | | | | | |
| | 4 | | | | | | | | | | | |
| 2014 | 1 | 1.6 | 13.0 | 4.9 | -11.0 | -13.4 | 13.4 | 48.3 | 3.9 | 4.5 | 0.0 | 4.1 |
| | 2 | -3.7 | 10.8 | 0.9 | -0.2 | 6.5 | 16.7 | -12.0 | 8.1 | 6.5 | -7.6 | 5.4 |
| | 3 | -1.1 | 11.0 | 2.7 | -8.2 | -1.2 | 3.1 | -7.1 | 9.4 | 4.4 | 3.0 | 4.3 |
| | 4 | 15.6 | 8.3 | 4.8 | 13.7 | 14.9 | 2.3 | 19.1 | 7.7 | 10.9 | 7.2 | 10.6 |
| 2015 | 1 | 17.8 | 4.4 | 2.4 | 1.9 | 15.6 | 4.4 | 13.9 | 3.4 | 8.1 | 9.1 | 8.2 |
| | 2 | 22.3 | 2.8 | 5.2 | 7.6 | 20.8 | -1.9 | 26.8 | 0.7 | 4.1 | 12.5 | 4.7 |
| | 3 | 2.8 | 0.8 | 6.2 | 22.8 | 16.1 | -8.8 | 29.3 | -0.3 | 3.9 | 10.2 | 4.3 |
| | 4 | 5.8 | 0.5 | 6.3 | -3.2 | 12.3 | -2.6 | 13.2 | 0.0 | -0.2 | 5.1 | 0.3 |
| 2016 | 1 | 3.0 | 1.5 | 5.5 | -1.9 | -3.5 | 6.8 | 18.2 | 1.9 | 2.5 | 9.9 | 3.0 |
| | 2 | 2.4 | 0.8 | 3.0 | -22.8 | 2.4 | 1.5 | 15.7 | 2.9 | -2.2 | 4.7 | -1.7 |
| | 3 | 10.4 | 0.6 | -0.5 | -30.4 | 2.8 | 2.4 | 5.0 | 3.0 | -1.1 | -2.6 | -1.3 |
| | 4 | 8.1 | 1.6 | -1.2 | -5.6 | -2.6 | 3.0 | 0.1 | 2.3 | -0.1 | 2.7 | 0.1 |
| 2017 | 1 | 2.4 | 2.9 | 1.5 | -1.8 | 2.1 | -2.0 | -2.9 | 0.7 | -1.5 | -5.3 | -1.8 |
| | 2 | 0.6 | 4.6 | -0.3 | -7.3 | 4.1 | 5.7 | -2.5 | -0.3 | -0.2 | -4.5 | -0.5 |
| | 3 | 5.5 | 4.3 | 4.7 | 15.7 | -2.5 | -11.8 | 0.0 | -0.8 | -2.0 | -5.1 | -2.3 |
| | 4 | 14.8 | 3.2 | 1.8 | -10.6 | 6.8 | 1.7 | 23.6 | -0.8 | 1.4 | -9.1 | 0.5 |
| 2018 | 1 | 4.9 | -1.5 | 3.6 | -18.8 | 8.7 | -11.4 | -4.0 | 0.6 | 1.4 | 0.6 | 1.4 |
| | 2 | 2.1 | -2.1 | 4.1 | -3.3 | 3.9 | 0.4 | -4.8 | 0.8 | 5.3 | 4.8 | 5.2 |
| | 3 | -4.2 | -0.1 | -0.5 | 8.1 | 2.6 | 13.6 | -3.7 | 0.1 | 2.0 | -1.8 | 1.7 |
| | 4 | -9.9 | 4.2 | 1.8 | 4.7 | -15.2 | 0.8 | -20.9 | -1.5 | -4.0 | -1.6 | -3.8 |
| 2019 | 1 | 3.5 | 12.6 | -0.9 | 7.8 | -15.0 | -0.7 | -2.8 | -5.1 | -4.3 | -2.9 | -4.2 |
| | 2 | 12.5 | 15.9 | 0.0 | 5.1 | -2.4 | 1.4 | -0.6 | -3.9 | -2.4 | -3.4 | -2.4 |
| | 3 | 16.4 | 14.5 | 3.2 | -14.8 | -0.3 | 1.4 | -2.3 | 1.7 | -0.5 | -13.6 | -1.5 |
| | 4 | 15.1 | 7.5 | 5.0 | -3.7 | 31.5 | 4.0 | -0.5 | 11.9 | 6.6 | -13.3 | 5.0 |
| 2020 | 1 | 14.9 | -5.0 | 6.0 | 5.6 | -2.3 | 5.1 | -0.6 | 25.4 | -1.6 | -23.7 | -3.3 |
| | 2 | 17.9 | -12.7 | 0.2 | -22.8 | -4.6 | -1.6 | 0.3 | -35.4 | -9.0 | -40.5 | -11.4 |
| | 3 | 20.3 | -16.2 | 2.0 | -8.2 | -0.1 | -1.2 | 2.9 | -16.7 | -10.1 | -23.3 | -11.0 |
| | 4 | 16.1 | -16.6 | -0.5 | -12.0 | 1.6 | 1.5 | 7.1 | -3.1 | -6.2 | -12.6 | -6.7 |
| 2021 | 1 | 14.2 | -7.1 | 2.6 | -17.0 | 1.1 | 2.8 | 9.1 | -13.8 | -4.5 | 12.2 | -3.5 |
| | 2 | 7.8 | -9.4 | 4.0 | 20.9 | 4.1 | 4.2 | 4.1 | 14.9 | 4.1 | 56.1 | 6.7 |
| | 3 | 1.0 | 2.4 | 1.9 | -9.9 | -0.6 | 3.9 | 4.5 | -3.7 | 4.9 | 31.6 | 6.4 |
| | 4 | 6.1 | -6.2 | 2.2 | -7.5 | -2.2 | -0.6 | 2.4 | -9.2 | 2.5 | 37.7 | 4.7 |
| 2022 | 1 | 3.0 | 13.8 | 1.5 | 2.2 | -1.3 | 0.3 | 9.9 | -5.1 | 6.7 | 15.0 | 7.3 |
| | 2 | 1.2 | 11.4 | 1.1 | 5.8 | 0.0 | -0.2 | 11.1 | 4.7 | 5.4 | 3.9 | 5.2 |
| | 3 | 3.8 | -8.7 | 1.6 | 4.2 | -0.4 | 0.0 | 8.5 | 0.0 | 3.6 | 6.4 | 3.8 |
| | 4 | 1.8 | -9.7 | 1.5 | 3.2 | -2.0 | 5.9 | 2.8 | -1.5 | 2.3 | 0.5 | 2.1 |
| 2023 | 1 | 2.0 | -4.9 | 2.1 | 7.3 | -1.5 | 2.0 | 2.6 | 9.2 | 5.5 | -0.5 | 5.0 |

Table F: Quarterly Gross Domestic Product by Expenditure in Current Prices – millions N\$

| Year | Quarter | Final Consumption Expenditure | Private Final Consumption Expenditure | Government Final Consumption | Gross Fixed Capital Formation | Changes in Inventory | Gross Domestic Expenditure | Export of goods and services | Import of goods and services | Gross Domestic Product |
|------|---------|-------------------------------|---------------------------------------|------------------------------|-------------------------------|----------------------|----------------------------|------------------------------|------------------------------|------------------------|
| 2013 | 1 | 24,091 | 15,821 | 8,270 | 7,813 | 531 | 32,435 | 10,147 | 15,539 | 27,042 |
| | 2 | 28,180 | 21,300 | 6,879 | 6,536 | -1,648 | 33,067 | 11,417 | 15,435 | 29,049 |
| | 3 | 29,059 | 19,199 | 9,860 | 13,201 | -754 | 41,506 | 10,401 | 20,615 | 31,292 |
| | 4 | 28,256 | 20,456 | 7,799 | 8,970 | -132 | 37,094 | 12,072 | 19,126 | 30,039 |
| 2014 | 1 | 26,174 | 16,586 | 9,588 | 10,445 | 1,052 | 37,671 | 12,507 | 19,957 | 30,221 |
| | 2 | 32,088 | 23,791 | 8,297 | 9,636 | -1,277 | 40,448 | 12,735 | 19,950 | 33,232 |
| | 3 | 31,646 | 21,239 | 10,407 | 14,437 | -200 | 45,882 | 13,797 | 23,989 | 35,691 |
| | 4 | 31,808 | 22,714 | 9,093 | 12,861 | -62 | 44,606 | 13,569 | 22,484 | 35,691 |
| 2015 | 1 | 33,429 | 23,093 | 10,336 | 11,623 | -131 | 44,921 | 11,445 | 21,233 | 35,133 |
| | 2 | 34,962 | 25,988 | 8,975 | 10,081 | -448 | 44,595 | 12,892 | 22,264 | 35,223 |
| | 3 | 37,957 | 27,134 | 10,822 | 10,662 | -42 | 48,577 | 12,551 | 23,707 | 37,420 |
| | 4 | 33,744 | 24,118 | 9,626 | 12,882 | -9 | 46,617 | 14,760 | 23,135 | 38,242 |
| 2016 | 1 | 38,038 | 26,786 | 11,252 | 8,526 | 197 | 46,761 | 13,598 | 22,251 | 38,108 |
| | 2 | 37,287 | 27,881 | 9,405 | 8,367 | -189 | 45,464 | 14,210 | 22,822 | 36,852 |
| | 3 | 41,484 | 30,277 | 11,208 | 9,292 | 400 | 51,176 | 13,277 | 23,564 | 40,889 |
| | 4 | 43,922 | 33,226 | 10,696 | 8,237 | -86 | 52,073 | 14,128 | 24,343 | 41,858 |
| 2017 | 1 | 39,515 | 27,427 | 12,088 | 7,486 | 593 | 47,594 | 12,805 | 19,167 | 41,232 |
| | 2 | 39,844 | 30,278 | 9,566 | 6,781 | -130 | 46,495 | 13,133 | 19,270 | 40,359 |
| | 3 | 42,710 | 31,626 | 11,083 | 8,232 | -861 | 50,081 | 15,941 | 20,877 | 45,145 |
| | 4 | 43,001 | 31,810 | 11,191 | 8,265 | 116 | 51,382 | 15,804 | 22,352 | 44,834 |
| 2018 | 1 | 43,017 | 30,014 | 13,003 | 8,297 | -694 | 50,619 | 13,746 | 19,567 | 44,797 |
| | 2 | 42,237 | 31,917 | 10,320 | 5,883 | -538 | 47,581 | 15,143 | 18,557 | 44,168 |
| | 3 | 44,338 | 33,215 | 11,122 | 8,881 | -2,027 | 51,192 | 17,653 | 22,765 | 46,080 |
| | 4 | 42,480 | 30,993 | 11,487 | 7,484 | -275 | 49,689 | 18,430 | 22,096 | 46,022 |
| 2019 | 1 | 41,821 | 28,914 | 12,908 | 6,662 | 231 | 48,714 | 15,816 | 19,910 | 44,621 |
| | 2 | 43,063 | 33,366 | 9,697 | 6,959 | -573 | 49,449 | 15,549 | 20,721 | 44,278 |
| | 3 | 44,084 | 32,084 | 12,001 | 7,754 | -153 | 51,685 | 16,488 | 22,591 | 45,582 |
| | 4 | 42,764 | 31,063 | 11,701 | 7,168 | -270 | 49,662 | 18,109 | 21,042 | 46,729 |
| 2020 | 1 | 42,461 | 29,732 | 12,729 | 6,187 | 320 | 48,968 | 13,897 | 19,271 | 43,594 |
| | 2 | 36,667 | 26,940 | 9,727 | 4,138 | 166 | 40,971 | 15,516 | 14,958 | 41,529 |
| | 3 | 43,590 | 31,602 | 11,989 | 7,089 | 97 | 50,776 | 12,397 | 19,452 | 43,721 |
| | 4 | 43,928 | 32,240 | 11,687 | 6,397 | -123 | 50,202 | 16,871 | 21,674 | 45,399 |
| 2021 | 1 | 44,157 | 31,957 | 12,200 | 6,862 | 1,895 | 52,914 | 11,036 | 20,462 | 43,489 |
| | 2 | 43,597 | 33,105 | 10,492 | 6,509 | 87 | 50,193 | 13,771 | 20,257 | 43,708 |
| | 3 | 50,187 | 38,493 | 11,693 | 7,081 | -332 | 56,935 | 14,560 | 25,566 | 45,930 |
| | 4 | 47,547 | 35,933 | 11,613 | 8,986 | 1,003 | 57,536 | 19,231 | 25,954 | 50,813 |
| 2022 | 1 | 49,704 | 37,221 | 12,483 | 6,763 | 1,976 | 58,443 | 14,315 | 25,330 | 47,428 |
| | 2 | 53,095 | 42,337 | 10,757 | 6,561 | 406 | 60,061 | 18,204 | 28,302 | 49,963 |
| | 3 | 57,848 | 45,282 | 12,566 | 7,064 | -812 | 64,100 | 20,553 | 32,326 | 52,327 |
| | 4 | 48,341 | 36,377 | 11,964 | 8,613 | 5,294 | 62,248 | 24,529 | 30,291 | 56,486 |
| 2023 | 1 | 48,519 | 35,080 | 13,439 | 8,619 | 6,123 | 63,262 | 20,642 | 29,698 | 54,205 |

Table G: Quarterly Gross Domestic Product by Expenditure in Current Prices – Percentage share to GDP

| Year | Quarter | Private Final Consumption Expenditure | Government Final Consumption | Gross Fixed Capital Formation | Changes in Inventory | Gross Domestic Expenditure | Export of goods and services | Import of goods and services | Gross Domestic Product |
|------|---------|---------------------------------------|------------------------------|-------------------------------|----------------------|----------------------------|------------------------------|------------------------------|------------------------|
| 2013 | 1 | 58.5 | 30.6 | 28.9 | 2.0 | 119.9 | 37.5 | 57.5 | 100.0 |
| | 2 | 73.3 | 23.7 | 22.5 | -5.7 | 113.8 | 39.3 | 53.1 | 100.0 |
| | 3 | 61.4 | 31.5 | 42.2 | -2.4 | 132.6 | 33.2 | 65.9 | 100.0 |
| | 4 | 68.1 | 26.0 | 29.9 | -0.4 | 123.5 | 40.2 | 63.7 | 100.0 |
| 2014 | 1 | 54.9 | 31.7 | 34.6 | 3.5 | 124.7 | 41.4 | 66.0 | 100.0 |
| | 2 | 71.6 | 25.0 | 29.0 | -3.8 | 121.7 | 38.3 | 60.0 | 100.0 |
| | 3 | 59.5 | 29.2 | 40.4 | -0.6 | 128.6 | 38.7 | 67.2 | 100.0 |
| | 4 | 63.6 | 25.5 | 36.0 | -0.2 | 125.0 | 38.0 | 63.0 | 100.0 |
| 2015 | 1 | 65.7 | 29.4 | 33.1 | -0.4 | 127.9 | 32.6 | 60.4 | 100.0 |
| | 2 | 73.8 | 25.5 | 28.6 | -1.3 | 126.6 | 36.6 | 63.2 | 100.0 |
| | 3 | 72.5 | 28.9 | 28.5 | -0.1 | 129.8 | 33.5 | 63.4 | 100.0 |
| | 4 | 63.1 | 25.2 | 33.7 | 0.0 | 121.9 | 38.6 | 60.5 | 100.0 |
| 2016 | 1 | 70.3 | 29.5 | 22.4 | 0.5 | 122.7 | 35.7 | 58.4 | 100.0 |
| | 2 | 75.7 | 25.5 | 22.7 | -0.5 | 123.4 | 38.6 | 61.9 | 100.0 |
| | 3 | 74.0 | 27.4 | 22.7 | 1.0 | 125.2 | 32.5 | 57.6 | 100.0 |
| | 4 | 79.4 | 25.6 | 19.7 | -0.2 | 124.4 | 33.8 | 58.2 | 100.0 |
| 2017 | 1 | 66.5 | 29.3 | 18.2 | 1.4 | 115.4 | 31.1 | 46.5 | 100.0 |
| | 2 | 75.0 | 23.7 | 16.8 | -0.3 | 115.2 | 32.5 | 47.7 | 100.0 |
| | 3 | 70.1 | 24.6 | 18.2 | -1.9 | 110.9 | 35.3 | 46.2 | 100.0 |
| | 4 | 71.0 | 25.0 | 18.4 | 0.3 | 114.6 | 35.3 | 49.9 | 100.0 |
| 2018 | 1 | 67.0 | 29.0 | 18.5 | -1.6 | 113.0 | 30.7 | 43.7 | 100.0 |
| | 2 | 72.3 | 23.4 | 13.3 | -1.2 | 107.7 | 34.3 | 42.0 | 100.0 |
| | 3 | 72.1 | 24.1 | 19.3 | -4.4 | 111.1 | 38.3 | 49.4 | 100.0 |
| | 4 | 67.3 | 25.0 | 16.3 | -0.6 | 108.0 | 40.0 | 48.0 | 100.0 |
| 2019 | 1 | 64.8 | 28.9 | 14.9 | 0.5 | 109.2 | 35.4 | 44.6 | 100.0 |
| | 2 | 75.4 | 21.9 | 15.7 | -1.3 | 111.7 | 35.1 | 46.8 | 100.0 |
| | 3 | 70.4 | 26.3 | 17.0 | -0.3 | 113.4 | 36.2 | 49.6 | 100.0 |
| | 4 | 66.5 | 25.0 | 15.3 | -0.6 | 106.3 | 38.8 | 45.0 | 100.0 |
| 2020 | 1 | 68.2 | 29.2 | 14.2 | 0.7 | 112.3 | 31.9 | 44.2 | 100.0 |
| | 2 | 64.9 | 23.4 | 10.0 | 0.4 | 98.7 | 37.4 | 36.0 | 100.0 |
| | 3 | 72.3 | 27.4 | 16.2 | 0.2 | 116.1 | 28.4 | 44.5 | 100.0 |
| | 4 | 71.0 | 25.7 | 14.1 | -0.3 | 110.6 | 37.2 | 47.7 | 100.0 |
| 2021 | 1 | 73.5 | 28.1 | 15.8 | 4.4 | 121.7 | 25.4 | 47.1 | 100.0 |
| | 2 | 75.7 | 24.0 | 14.9 | 0.2 | 114.8 | 31.5 | 46.3 | 100.0 |
| | 3 | 83.8 | 25.5 | 15.4 | -0.7 | 124.0 | 31.7 | 55.7 | 100.0 |
| | 4 | 70.7 | 22.9 | 17.7 | 2.0 | 113.2 | 37.8 | 51.1 | 100.0 |
| 2022 | 1 | 78.5 | 26.3 | 14.3 | 4.2 | 123.2 | 30.2 | 53.4 | 100.0 |
| | 2 | 84.7 | 21.5 | 13.1 | 0.8 | 120.2 | 36.4 | 56.6 | 100.0 |
| | 3 | 86.5 | 24.0 | 13.5 | -1.6 | 122.5 | 39.3 | 61.8 | 100.0 |
| | 4 | 64.4 | 21.2 | 15.2 | 9.4 | 110.2 | 43.4 | 53.6 | 100.0 |
| 2023 | 1 | 64.7 | 24.8 | 15.9 | 11.3 | 116.7 | 38.1 | 54.8 | 100.0 |

Table H: Quarterly Gross Domestic Product by Expenditure in Constant 2015 Prices – millions N\$

| Year | Quarter | Final Consumption Expenditure | Private Final Consumption Expenditure | Government Final Consumption | Gross Fixed Capital Formation | Changes in Inventory | Gross Domestic Expenditure | Export of goods and services | Import of goods and services | Gross Domestic Product |
|------|---------|-------------------------------|---------------------------------------|------------------------------|-------------------------------|----------------------|----------------------------|------------------------------|------------------------------|------------------------|
| 2013 | 1 | 26,326 | 17,576 | 8,750 | 9,242 | 499 | 36,067 | 12,495 | 16,987 | 31,576 |
| | 2 | 29,829 | 22,674 | 7,155 | 7,462 | -1,554 | 35,737 | 13,896 | 16,734 | 32,899 |
| | 3 | 32,408 | 22,432 | 9,976 | 12,545 | -880 | 44,073 | 12,460 | 22,150 | 34,382 |
| | 4 | 29,943 | 21,850 | 8,094 | 9,567 | -137 | 39,373 | 14,257 | 20,482 | 33,148 |
| 2014 | 1 | 27,164 | 18,021 | 9,143 | 11,407 | 1,067 | 39,638 | 14,413 | 21,169 | 32,882 |
| | 2 | 32,862 | 25,073 | 7,789 | 9,429 | -1,058 | 41,233 | 14,284 | 20,845 | 34,672 |
| | 3 | 31,617 | 21,908 | 9,708 | 14,376 | -486 | 45,507 | 15,225 | 24,884 | 35,848 |
| | 4 | 32,035 | 23,213 | 8,822 | 12,456 | 505 | 44,997 | 14,750 | 23,102 | 36,645 |
| 2015 | 1 | 32,952 | 22,662 | 10,290 | 11,836 | -120 | 44,668 | 12,015 | 21,109 | 35,574 |
| | 2 | 35,612 | 26,563 | 9,049 | 9,994 | -456 | 45,149 | 13,228 | 22,081 | 36,297 |
| | 3 | 38,100 | 27,329 | 10,771 | 10,580 | -45 | 48,636 | 12,440 | 23,670 | 37,405 |
| | 4 | 33,427 | 23,778 | 9,649 | 12,838 | -9 | 46,256 | 13,965 | 23,479 | 36,742 |
| 2016 | 1 | 37,273 | 26,638 | 10,635 | 7,943 | 184 | 45,400 | 13,409 | 22,163 | 36,646 |
| | 2 | 38,147 | 28,832 | 9,314 | 7,716 | -601 | 45,262 | 13,302 | 22,871 | 35,693 |
| | 3 | 39,488 | 28,616 | 10,871 | 9,154 | 160 | 48,802 | 12,004 | 23,871 | 36,935 |
| | 4 | 41,477 | 32,112 | 9,365 | 7,891 | -203 | 49,165 | 12,619 | 24,988 | 36,795 |
| 2017 | 1 | 36,606 | 26,413 | 10,193 | 6,520 | 821 | 43,948 | 11,445 | 19,415 | 35,977 |
| | 2 | 37,525 | 28,234 | 9,291 | 5,982 | 34 | 43,542 | 11,758 | 19,798 | 35,501 |
| | 3 | 36,060 | 26,127 | 9,933 | 7,725 | -436 | 43,349 | 14,489 | 21,736 | 36,101 |
| | 4 | 37,504 | 27,573 | 9,931 | 7,990 | 313 | 45,807 | 14,641 | 23,459 | 36,989 |
| 2018 | 1 | 36,816 | 26,655 | 10,161 | 7,391 | -306 | 43,901 | 12,935 | 20,370 | 36,466 |
| | 2 | 37,756 | 28,308 | 9,449 | 4,949 | -340 | 42,365 | 14,278 | 19,288 | 37,355 |
| | 3 | 38,206 | 27,616 | 10,590 | 7,638 | -2,228 | 43,616 | 16,525 | 23,441 | 36,700 |
| | 4 | 34,614 | 25,562 | 9,052 | 6,552 | -241 | 40,925 | 17,013 | 22,359 | 35,579 |
| 2019 | 1 | 34,801 | 25,297 | 9,504 | 5,629 | 427 | 40,857 | 13,847 | 19,765 | 34,940 |
| | 2 | 38,175 | 28,743 | 9,431 | 5,892 | -474 | 43,593 | 13,166 | 20,315 | 36,445 |
| | 3 | 38,003 | 27,391 | 10,612 | 6,464 | -99 | 44,368 | 13,648 | 21,870 | 36,146 |
| | 4 | 36,874 | 26,599 | 10,275 | 6,019 | -224 | 42,670 | 14,778 | 20,104 | 37,343 |
| 2020 | 1 | 35,354 | 25,728 | 9,627 | 4,958 | 639 | 40,951 | 10,894 | 18,054 | 33,791 |
| | 2 | 30,746 | 21,559 | 9,187 | 3,382 | -58 | 34,070 | 12,144 | 13,910 | 32,304 |
| | 3 | 33,915 | 23,307 | 10,608 | 6,503 | -121 | 40,296 | 9,775 | 17,888 | 32,183 |
| | 4 | 37,340 | 26,800 | 10,540 | 4,920 | -993 | 41,267 | 13,450 | 19,858 | 34,859 |
| 2021 | 1 | 34,857 | 24,969 | 9,888 | 5,624 | 1,852 | 42,333 | 8,864 | 18,598 | 32,599 |
| | 2 | 36,826 | 27,280 | 9,546 | 5,021 | -197 | 41,651 | 11,172 | 18,344 | 34,479 |
| | 3 | 41,634 | 30,934 | 10,701 | 5,456 | -1,350 | 45,741 | 11,741 | 23,238 | 34,244 |
| | 4 | 37,027 | 26,598 | 10,429 | 7,295 | 691 | 45,014 | 15,153 | 23,659 | 36,508 |
| 2022 | 1 | 40,014 | 29,991 | 10,023 | 5,026 | 2,110 | 47,151 | 10,814 | 22,981 | 34,985 |
| | 2 | 43,299 | 33,633 | 9,666 | 4,762 | 229 | 48,290 | 13,365 | 25,368 | 36,287 |
| | 3 | 44,778 | 34,049 | 10,729 | 4,913 | -278 | 49,413 | 14,766 | 28,621 | 35,559 |
| | 4 | 38,327 | 27,894 | 10,432 | 6,196 | 2,080 | 46,602 | 17,376 | 26,693 | 37,285 |
| 2023 | 1 | 38,726 | 28,658 | 10,068 | 5,946 | 3,249 | 47,921 | 14,498 | 25,669 | 36,750 |

Table I: Quarterly Gross Domestic Product by Expenditure in Constant 2015 Prices – Percentage changes

| Year | Quarter | Final Consumption Expenditure | Private Final Consumption Expenditure | Government Final Consumption | Gross Fixed Capital Formation | Changes in Inventory | Gross Domestic Expenditure | Export of goods and services | Import of goods and services | Gross Domestic Product |
|------|---------|-------------------------------|---------------------------------------|------------------------------|-------------------------------|----------------------|----------------------------|------------------------------|------------------------------|------------------------|
| 2014 | 1 | 3.2 | 2.5 | 4.5 | 23.4 | 113.7 | 9.9 | 15.4 | 24.6 | 4.1 |
| | 2 | 10.2 | 10.6 | 8.9 | 26.4 | -31.9 | 15.4 | 2.8 | 24.6 | 5.4 |
| | 3 | -2.4 | -2.3 | -2.7 | 14.6 | -44.7 | 3.3 | 22.2 | 12.3 | 4.3 |
| | 4 | 7.0 | 6.2 | 9.0 | 30.2 | -467.5 | 14.3 | 3.5 | 12.8 | 10.6 |
| 2015 | 1 | 21.3 | 25.8 | 12.5 | 3.8 | -111.2 | 12.7 | -16.6 | -0.3 | 8.2 |
| | 2 | 8.4 | 5.9 | 16.2 | 6.0 | -56.9 | 9.5 | -7.4 | 5.9 | 4.7 |
| | 3 | 20.5 | 24.7 | 10.9 | -26.4 | -90.8 | 6.9 | -18.3 | -4.9 | 4.3 |
| | 4 | 4.3 | 2.4 | 9.4 | 3.1 | -101.8 | 2.8 | -5.3 | 1.6 | 0.3 |
| 2016 | 1 | 13.1 | 17.5 | 3.4 | -32.9 | -253.7 | 1.6 | 11.6 | 5.0 | 3.0 |
| | 2 | 7.1 | 8.5 | 2.9 | -22.8 | 31.8 | 0.2 | 0.6 | 3.6 | -1.7 |
| | 3 | 3.6 | 4.7 | 0.9 | -13.5 | -459.1 | 0.3 | -3.5 | 0.8 | -1.3 |
| | 4 | 24.1 | 35.0 | -2.9 | -38.5 | 2,150.7 | 6.3 | -9.6 | 6.4 | 0.1 |
| 2017 | 1 | -1.8 | -0.8 | -4.2 | -17.9 | 345.3 | -3.2 | -14.6 | -12.4 | -1.8 |
| | 2 | -1.6 | -2.1 | -0.3 | -22.5 | -105.7 | -3.8 | -11.6 | -13.4 | -0.5 |
| | 3 | -8.7 | -8.7 | -8.6 | -15.6 | -372.5 | -11.2 | 20.7 | -8.9 | -2.3 |
| | 4 | -9.6 | -14.1 | 6.0 | 1.3 | -254.0 | -6.8 | 16.0 | -6.1 | 0.5 |
| 2018 | 1 | 0.6 | 0.9 | -0.3 | 13.4 | -137.3 | -0.1 | 13.0 | 4.9 | 1.4 |
| | 2 | 0.6 | 0.3 | 1.7 | -17.3 | -1,088.7 | -2.7 | 21.4 | -2.6 | 5.2 |
| | 3 | 6.0 | 5.7 | 6.6 | -1.1 | 411.5 | 0.6 | 14.1 | 7.8 | 1.7 |
| | 4 | -7.7 | -7.3 | -8.9 | -18.0 | -177.0 | -10.7 | 16.2 | -4.7 | -3.8 |
| 2019 | 1 | -5.5 | -5.1 | -6.5 | -23.9 | -239.7 | -6.9 | 7.1 | -3.0 | -4.2 |
| | 2 | 1.1 | 1.5 | -0.2 | 19.1 | 39.1 | 2.9 | -7.8 | 5.3 | -2.4 |
| | 3 | -0.5 | -0.8 | 0.2 | -15.4 | -95.5 | 1.7 | -17.4 | -6.7 | -1.5 |
| | 4 | 6.5 | 4.1 | 13.5 | -8.1 | -7.1 | 4.3 | -13.1 | -10.1 | 5.0 |
| 2020 | 1 | 1.9 | 2.1 | 1.4 | -12.1 | 45.2 | 0.4 | -21.1 | -8.1 | -3.3 |
| | 2 | -19.3 | -24.8 | -2.5 | -42.7 | -87.5 | -21.7 | -7.5 | -31.2 | -11.4 |
| | 3 | -10.8 | -14.9 | 0.0 | 0.6 | 19.6 | -9.2 | -28.4 | -18.2 | -11.0 |
| | 4 | 0.8 | 0.1 | 2.5 | -18.0 | 307.5 | -3.6 | -9.5 | -2.3 | -6.7 |
| 2021 | 1 | -1.4 | -2.9 | 2.7 | 13.4 | 189.8 | 3.4 | -18.6 | 3.0 | -3.5 |
| | 2 | 19.8 | 26.5 | 3.9 | 48.5 | 239.5 | 22.3 | -8.0 | 31.9 | 6.7 |
| | 3 | 22.8 | 32.7 | 0.9 | -16.1 | 1,011.7 | 13.5 | 20.1 | 29.9 | 6.4 |
| | 4 | -0.8 | -0.8 | -1.1 | 48.3 | -169.6 | 9.1 | 12.7 | 19.1 | 4.7 |
| 2022 | 1 | 14.8 | 20.1 | 1.4 | -10.6 | 14.0 | 11.4 | 22.0 | 23.6 | 7.3 |
| | 2 | 17.6 | 23.3 | 1.3 | -5.2 | -216.5 | 15.9 | 19.6 | 38.3 | 5.2 |
| | 3 | 7.6 | 10.1 | 0.3 | -10.0 | -79.4 | 8.0 | 25.8 | 23.2 | 3.8 |
| | 4 | 3.5 | 4.9 | 0.0 | -15.1 | 200.9 | 3.5 | 14.7 | 12.8 | 2.1 |
| 2023 | 1 | -3.2 | -4.4 | 0.4 | 18.3 | 54.0 | 1.6 | 34.1 | 11.7 | 5.0 |

Appendix 1. Methodological Notes

System of National Accounts 2008:

The SNA 2008 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 by production approach:

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.

Quarterly GDP by expenditure approach:

GDP by expenditure equation is denoted as $Y = C + G + I + (X - M)$. Expenditure on Gross domestic product (GDP) = Consumption expenditure by households + Government consumption expenditure + (Gross fixed capital formation + change in inventories) + Value of export - Value of imports.

- Private Final Consumption Expenditure (PFCE) is derived as residuals by subtracting the available components from the GDP estimate compiled from the production approach.
- Government Final Consumption Expenditure (GFCE) covers the current outlays for goods and services by central government.

- Gross Fixed Capital Formation (GFCF) includes acquisition of non-financial assets by both the private and central government.
- Changes in inventories are measured by the value of the entries into inventories, less the value of withdrawals.
- The international trade statistics comprises of imports and exports of goods and services, adjusted to conform to National Accounts compilation practices.

Classifications:

The estimates of value added by industry are classified according to the fourth revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with suitable adaptations for Namibian conditions.

FISIM: Financial Intermediation Services Indirectly Measured

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.



*Namibia Statistics Agency
P.O. Box 2133, FGI House, Post Street Mall,
Windhoek, Namibia*



*Tel: +264 61 431 3200
Fax: +264 61 431 3253*



*Email: info@nsa.org.na
www.nsa.org.na*

