



BUILDINGS COMPLETED

JULY 2023

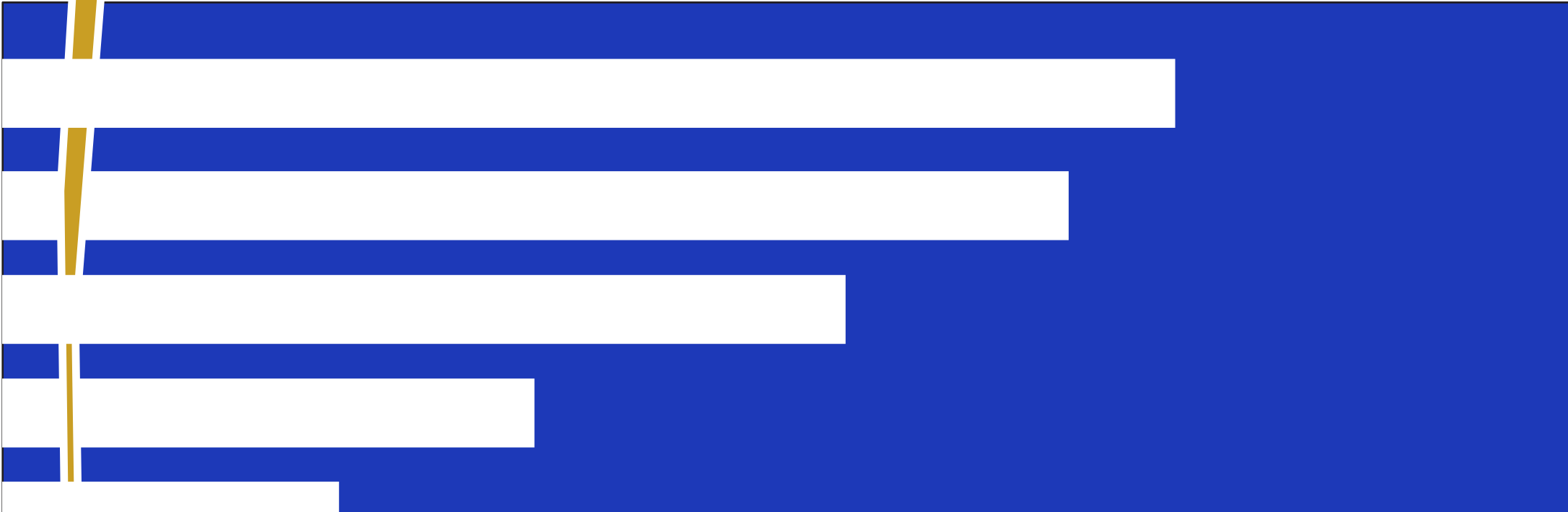
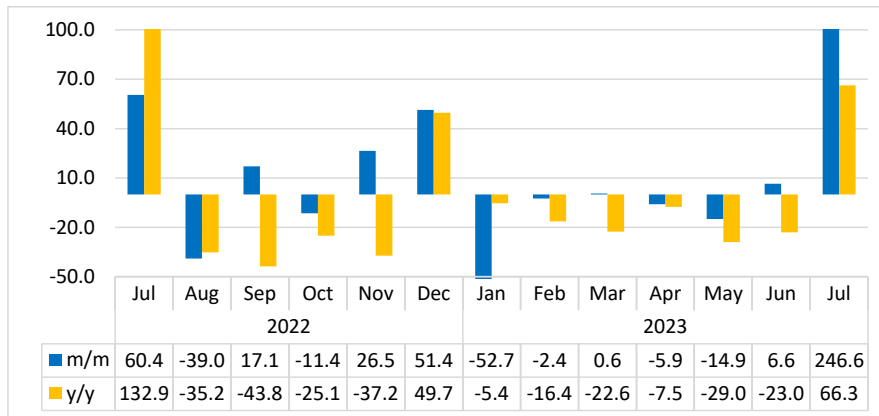


Chart 1: Buildings Completed Composite Index, Percentage change¹



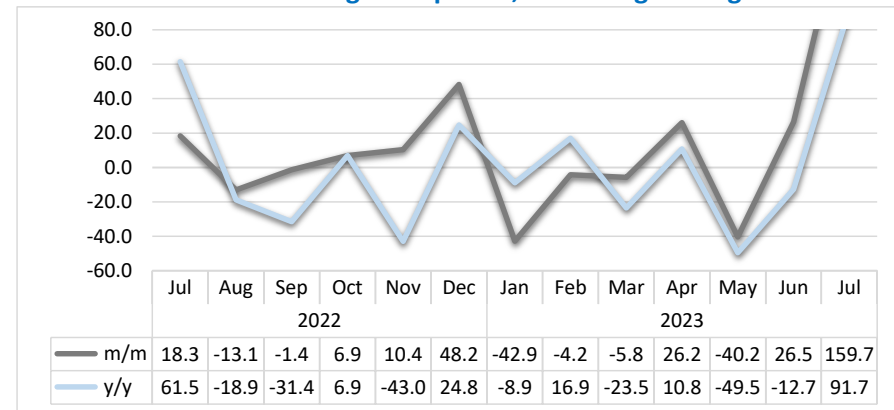
- The **Composite Index for Buildings Completed** is made up of ‘Additions and alterations’, Residential, Commercial, Industrial, and Institutions. The index covers Ongwediva, Swakopmund, Walvis Bay, and Windhoek.
- The index expanded massively by 246.6 percent monthly in July 2023, compared to an increase of 6.6 percent registered in the previous month. The monthly increase was mainly reflected in residential, industrial and commercial segments. Additionally, the index increased by 66.3 percent over the year (Chart 1).
- A total of 209 permits for buildings completed across all reporting towns were issued in July 2023 compared to 114 permits issued a month earlier while 189 permits were issued in the corresponding month of 2022.

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

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- The total value of buildings completed for the period under review amounted to N\$131.3 million. Swakopmund accounted for the largest share of 49.3 percent, followed by Windhoek and Walvis Bay in second and third places recording shares of 39.1 percent and 11.6 percent, respectively. No completed buildings were registered in Ongwediva during the month under review.

Chart 2: Residential Buildings Completed, Percentage change²

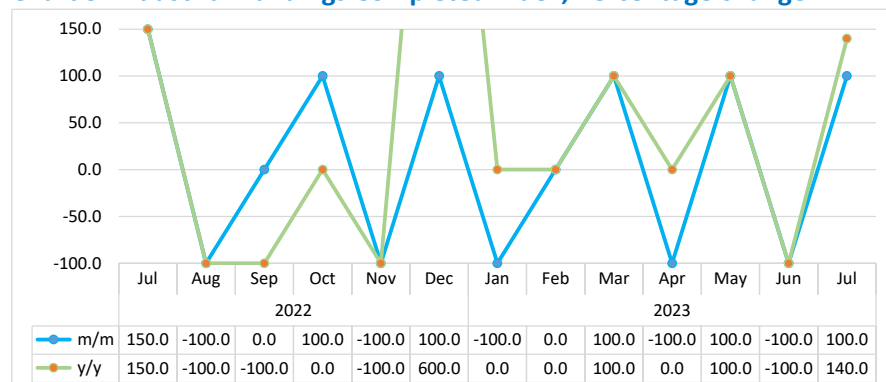


- The **Residential Buildings Completed Index** in July 2023 registered a monthly increase of 159.7 percent compared to an increase of 26.5 percent posted in the preceding month. Similarly, the index increased by 91.7 percent year-on-year (Chart 2).
- The monthly increase registered during the period under review was reflected in Swakopmund that recorded an increase of 1 130.0 percent. However, Ongwediva, Walvis Bay and Windhoek registered declines of 100.0 percent, 18.2 percent and 3.3 percent, respectively.

² This chart is limited to -60 percent and 80 percent for better readability.

- In July 2023, a total of 161 permits for residential segments were issued across all reporting towns compared to 62 permits and 84 permits that were issued in the preceding month and the corresponding month of 2022, respectively.

Chart 3: Industrial Buildings Completed Index, Percentage change ³

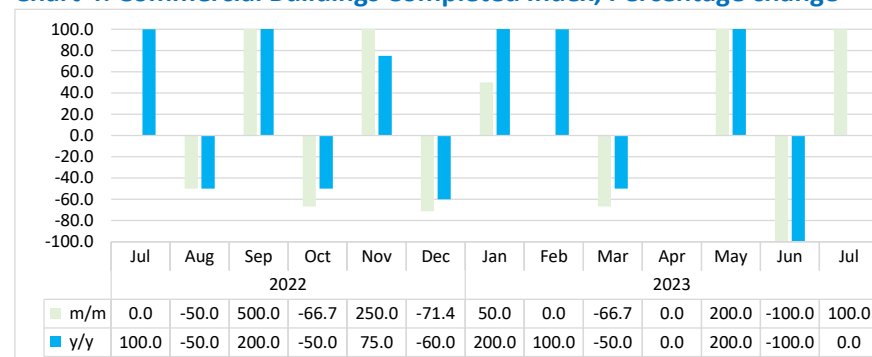


- For the review period, the **Industrial Buildings Completed Index** registered a monthly increase of 100.0 percent in contrast to a decline of 100.0 percent posted a month earlier. Moreover, the index increased by 140.0 percent year-on-year (Chart 3).
- The monthly increase in the completed units for industrial buildings was reflected in Swakopmund which recorded an expansion of 100.0 percent in industrial building completed during the month under review.
- In absolute terms, a total of 12 permits for industrial units were issued in July 2023 as opposed to zero permits and 5 permits that were

³ This chart is limited to -100 percent and 150 percent for better readability.

issued in the preceding month and in the corresponding month of 2022, respectively.

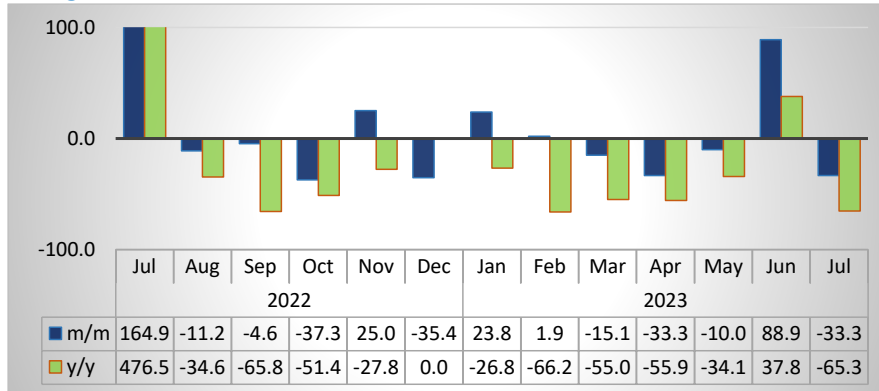
Chart 4: Commercial Buildings Completed Index, Percentage change⁴



- The **Commercial Buildings Completed Index** rebounded on a monthly basis registered an increase of 100.0 percent in July 2023 upward from a reduction of 100.0 percent posted in the preceding month. On annual basis, the index did not change (Chart 4). The monthly increase emanates from the buildings that were completed in Swakopmund and Walvis Bay.
- Two permits were issued for commercial buildings completed in July 2023 compared to zero permits and 2 permits issued in the preceding month and in the corresponding month of 2022, respectively.

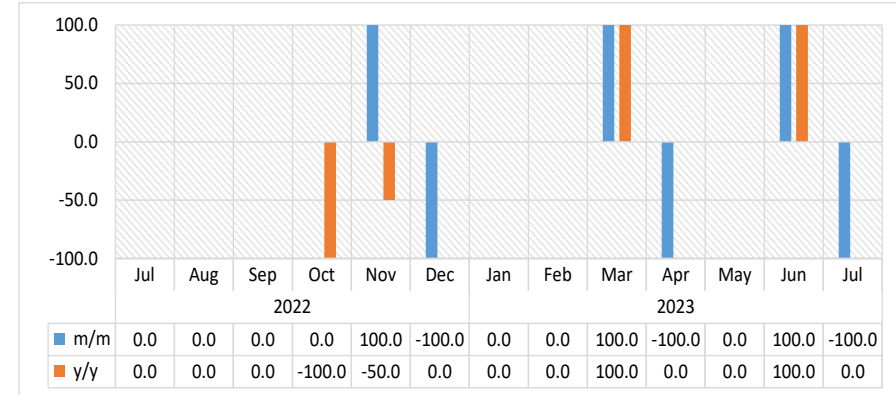
⁴ This chart is limited to -100 percent and 100 percent for better readability.

Chart 5: Additions & Alterations Buildings Completed Index, Percentage change⁵



- The **Index for Additions & Alterations** on a monthly basis in July 2023 contracted by 33.3 percent, as opposed to a growth of 88.9 percent posted in June 2023. Similarly, the index recorded a decrease of 65.3 percent over the year (Chart 5).
- The decline registered on a monthly basis emanates from the buildings completed in Ongwediva and Swakopmund that recorded reductions of 100.0 percent and 36.4 percent, respectively. Whereas buildings completed in Walvis Bay increased for the same period.
- A total of 34 permits for additions and alterations were issued during July 2023, compared to 51 permits and 98 permits issued in June 2023 and in the corresponding month of 2022, respectively.

Chart 6: Institutions Buildings Completed Index, Percentage change



- The **Index of Buildings Completed for Institutions** segment on a monthly basis in July 2023 declined by 100.0 percent in contrast to a growth of 100.0 percent that was registered a month earlier. No change was recorded in the index year-on-year (Chart 6).
- In absolute terms, there were no permits for institutional building issued in July 2023 as opposed to 1 permit and zero permits that was issued in the preceding month and in the corresponding month of 2022, respectively.

⁵ This chart is limited to -100 percent and 100 percent for better readability.

Table 1: Indices of Buildings Completed

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
	May	46.2	69.3	76.6	26.7	0.0	53.6
	Jun	87.2	87.6	0.0	0.0	133.3	57.1
	Jul	58.1	227.6	51.1	320.0	0.0	198.0

Methodology

**Ongwediva
Swakopmund**

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