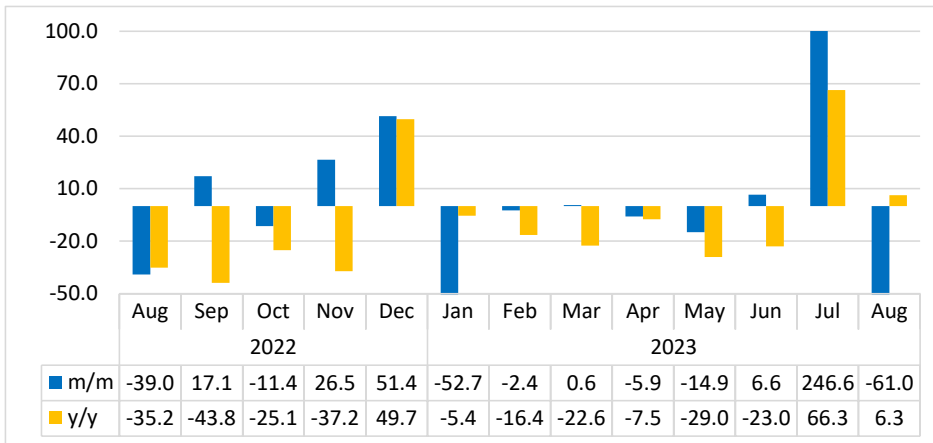


BUILDINGS COMPLETED

AUGUST 2023



Chart 1: Buildings Completed Composite Index, Percentage change¹

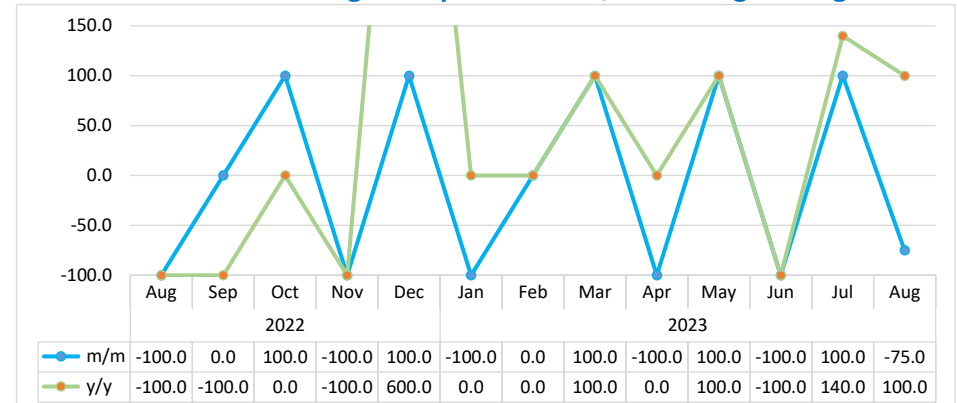


- The **Composite Index for Buildings Completed** is made up of ‘Additions and alterations’, Residential, Commercial, Industrial, and Institutions. The index covers towns of Ongwediva, Swakopmund, Walvis Bay, and Windhoek.
- For the month of August 2023, the index declined by 61.0 percent on monthly basis, in contrast to an increase of 246.6 percent registered a month earlier. The monthly decrease emanates from industrial and residential segments. On the other hand, the index increased by 6.3 percent over the year (Chart 1).
- A total of 117 permits for buildings completed were issued in August 2023 across all reporting towns compared to 209 permits issued in the preceding month, while 161 permits were issued in the corresponding month of 2022.

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

- The total value of buildings completed for the period under review amounted to N\$155.5 million. Windhoek accounted for the largest share of 77.5 percent, followed by Swakopmund (17.6%) and Ongwediva (3.2%) in second and third positions.

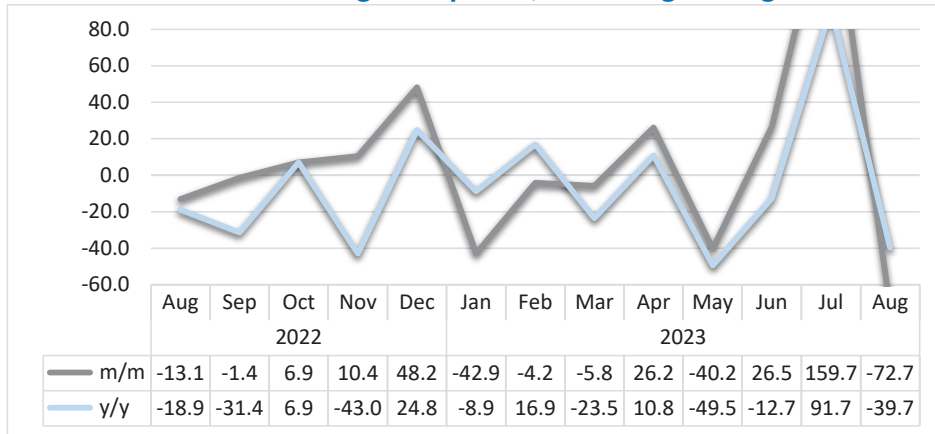
Chart 2: Industrial Buildings Completed Index, Percentage change²



- During the month under review, the **Industrial Buildings Completed Index** registered a monthly decline of 75.0 percent in contrast to an increase of 100.0 percent posted in the preceding month. On the other hand, the index increased by 100.0 percent year-on-year (Chart 2).
- The monthly decrease in the completed units for industrial buildings was reflected in Swakopmund which recorded a decline of 83.3 percent. In absolute terms, a total of 3 permits for industrial units were issued in August 2023 as opposed to 12 permits that were issued in the previous month.

² This chart is limited to -100 percent and 150 percent for better readability.

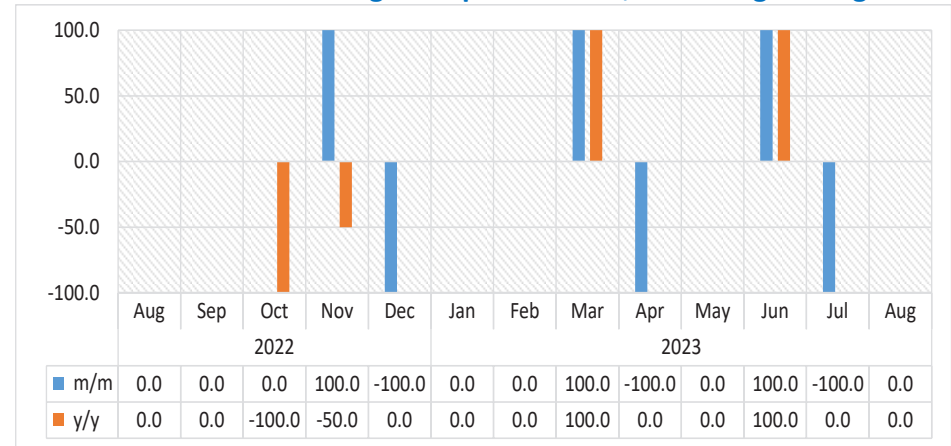
Chart 3: Residential Buildings Completed, Percentage change ³



- The **Residential Buildings Completed Index** in August 2023 registered a monthly decrease of 72.7 percent in contrast to an increase of 159.7 percent posted in the previous month. Similarly, the index declined by 39.7 percent year-on-year (Chart 3).
- The monthly decline was noted in Swakopmund, Walvis Bay and Windhoek that recorded declines of 83.7 percent, 55.6 percent and 34.5 percent, respectively.
- In August 2023, a total of 44 permits for residential segments were issued across all reporting towns compared to 161 permits and 73 permits that were issued in the preceding month and the corresponding month of 2022, respectively.

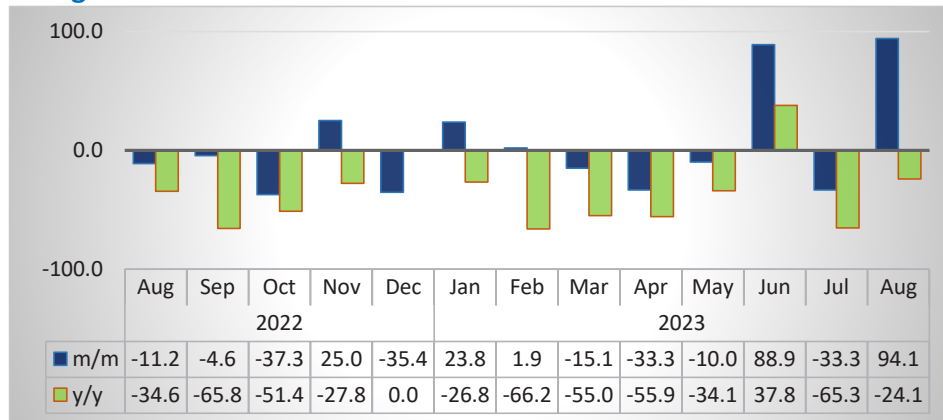
³ This chart is limited to -60 percent and 80 percent for better readability.

Chart 4: Institutions Buildings Completed Index, Percentage change



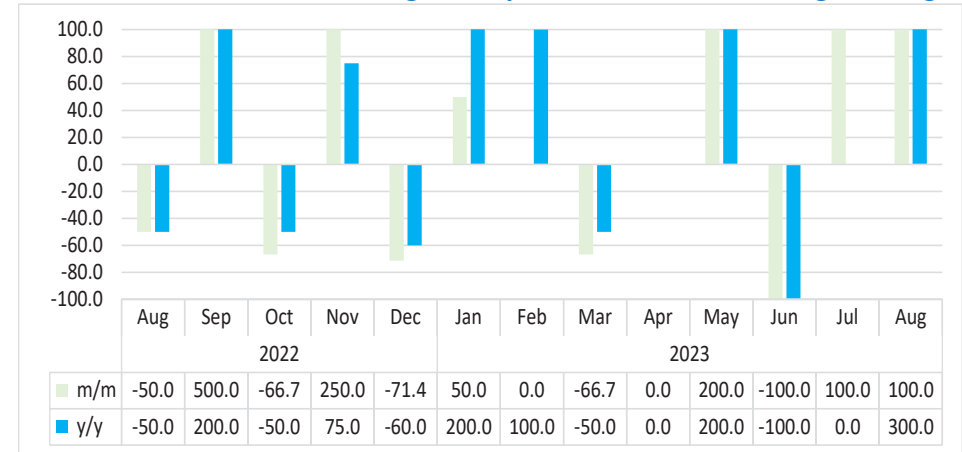
- The **Index of Buildings Completed for Institutions** segment for the month of August 2023 was stagnant on a monthly basis, as opposed to a decline of 100.0 percent that was registered a month earlier. No change was recorded in the index year-on-year (Chart 4).
- In absolute terms, similar to the corresponding month of 2022, there were no permits issued for institutional building issued in August 2023.

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



- The **Index for Additions & Alterations** on a monthly basis increased by 94.1 percent in August 2023, compared to a decline of 33.3 percent posted in July 2023. Conversely, the index recorded a decrease of 24.1 percent year-on-year (Chart 5).
- The increase registered on a monthly basis emanates from the buildings completed in Windhoek and Ongwediva that recorded increases of 173.7 percent and 100.0 percent, respectively.
- A total of 66 permits for additions and alterations were issued during August 2023, compared to 34 permits and 87 permits issued in July 2023 and in the corresponding month of 2022, respectively.

Chart 6: Commercial Buildings Completed Index, Percentage change⁴



- The **Commercial Buildings Completed Index** on a monthly basis registered an increase of 100.0 percent in August 2023 compared to a growth of 100.0 percent posted in the preceding month. On annual basis, the index expanded massively by 300.0 percent (Chart 6). The monthly increase emanates from commercial buildings that were completed in Windhoek.
- In August 2023, 4 permits were issued for commercial buildings completed compared to 2 permits and 1 permit 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.

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
	Aug	112.8	62.2	102.1	80.0	0.0	77.2

Methodology

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

Ongwediva
Swakopmund
Walvis Bay
Windhoek

Base year: 2015

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

Conversion: 1 basis point = 0.01 percent