



Namibia Statistics  
Agency

# Annual National Accounts 2016



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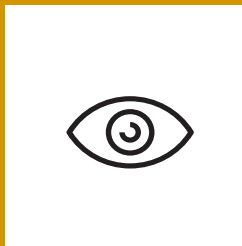
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### Mission Statement

“Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose in accordance with international standards and best practice”



### Vision Statement

“Be a high performance institution in quality statistics delivery”



### Core Values

- ☒ Integrity
- ☒ Excellent Performance
- ☒ Accuracy
- ☒ Team Work
- ☒ Accountability
- ☒ Transparency



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## Preface

**This publication contains time series of main aggregates for the period 2007 - 2016, both at current and constant prices. There are revisions for the series from 2014 – 2016 due to updated information.**

National accounts are compiled in accordance with the standards of the 1993 System of National Accounts (SNA93). Data from the external sector e.g. Balance of Payments have been fully incorporated within a harmonised and consistent framework. However, financial accounts have not yet been included within the system of national accounts. The financial account records acquisitions and disposals of financial assets and liabilities.

The domestic economy is estimated to have recorded a slow growth of 1.1 percent during 2016 compared to a strong growth of 6.0 percent recorded in 2015.

The slow performance can be attributed to the secondary and tertiary industries that recorded a contraction in real value added of 7.8 percent and a slow growth of 3.9 percent, respectively.

The contraction in the secondary industries is due to the construction sector that recorded a decline in real value added of 26.5 percent in 2016 compared to a strong growth of 26.0 percent in 2015.

The slow growth recorded in tertiary industries can be attributed to the following sectors namely; wholesale and retail (3.4 percent), hotels and restaurants (5.1 percent), real estate and business services

(2.5 percent), public administration and defence (3.3 percent), education (3.5 percent) and health (10.5 percent).

The primary industries are recovering however, they remain in a contraction, registering 2.0 percent in 2016 compared to the 5.2 percent in 2015.

In conclusion I would like to underscore the overriding importance of the timely delivery of data to the Namibia Statistics Agency (NSA), without which the compilation of timely and accurate national accounts cannot proceed. I would, therefore, like to take this opportunity to urge all data providers to timely transmit data to the NSA and in the same manner, thank all Government and Private Institutions who have assisted the NSA staff in meeting their data collection requirements.

The NSA welcome views and comments of users, to help us improve the quality of the national accounts estimate in Namibia.

Alex Shimuafeni  
**Statistician-General & CEO**



**The slow performance can be attributed to the secondary and tertiary industries that recorded a contraction in real value added of 7.8 percent and a slow growth of 3.9 percent, respectively.**



# Revisions

Revisions in the National Accounts are always necessary because certain data only become available more than a year after the end of the reference period.

Thus the national accounts estimates for the last three years are revised once or twice a year due to updated data from data sources.

Revision to the back years of certain variables are necessary as new evidence becomes available or to correct errors in the estimates, although the aim is to avoid the latter kind of revisions (Table A).

The highest revisions were recorded in the Hotels and Restaurants and Construction sectors which were revised by 3.7 percentage points and 3.0 percentage points, respectively. These revisions were mainly necessitated by improved response rates and updated data from source which were received after the preliminary national accounts.

**Table A: Changes in recorded growth rate**

Sectors	Preliminary			Revised			Difference			Reason for Change
	2014	2015	2016	2014	2015	2016	2014	2015	2016	
Agriculture and forestry	11.1	-10.4	-0.4	11.1	-10.4	0.8	0.0	0.0	1.2	Data updates
Fishing and fish processing on board	-2.5	2.3	7.7	-2.5	2.3	7.7	0.0	0.0	0.0	Data updates
Mining and quarrying	-6.0	-4.9	-6.0	-6.0	-4.9	-5.7	0.0	0.0	0.3	Data updates
<b>Primary industries</b>	<b>-1.6</b>	<b>-5.2</b>	<b>-2.4</b>	<b>-1.6</b>	<b>-5.2</b>	<b>-2.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.4</b>	
Manufacturing	-0.4	-5.6	1.2	-0.1	-4.6	3.4	0.3	1.0	2.2	Data updates
Electricity and water	1.5	14.2	4.4	1.5	14.2	6.8	0.0	0.0	2.4	Data updates
Construction	42.6	27.0	-29.5	42.6	26.0	-26.5	0.0	-1.0	3.0	Data updates
<b>Secondary industries</b>	<b>10.7</b>	<b>6.9</b>	<b>-10.4</b>	<b>10.9</b>	<b>7.2</b>	<b>-7.8</b>	<b>0.2</b>	<b>0.3</b>	<b>2.6</b>	
Wholesale and retail trade, repairs	13.9	8.2	3.4	13.9	7.4	3.4	0.0	-0.8	0.0	Data updates
Hotels and restaurants	10.8	3.6	1.4	10.8	5.6	5.1	0.0	2.0	3.7	Data updates
Transport, and communication	5.7	6.7	6.0	5.7	6.9	6.1	0.0	0.2	0.1	Data updates
Financial intermediation	10.9	3.1	3.4	10.9	3.7	3.7	0.0	0.6	0.3	Data updates
Real estate and business services	2.7	3.4	2.8	2.8	4.7	2.5	0.1	1.3	-0.3	Data updates
Community, social and personal service activities	3.0	12.6	2.1	3.0	12.6	1.9	0.0	0.0	-0.2	Data updates
Public administration and defence	1.4	13.0	2.0	1.4	13.0	3.3	0.0	0.0	1.3	Data updates
Education	10.3	3.9	1.8	10.3	4.1	3.5	0.0	0.2	1.7	Data updates
Health	10.2	16.7	10.5	10.2	16.7	10.5	0.0	0.0	0.0	Data updates
Private household with employed persons	5.5	1.7	3.4	5.5	1.7	1.4	0.0	0.0	-2.0	Data updates
<b>Tertiary industries</b>	<b>7.7</b>	<b>7.4</b>	<b>3.4</b>	<b>7.7</b>	<b>7.6</b>	<b>3.9</b>	<b>0.0</b>	<b>0.2</b>	<b>0.5</b>	
Less: FISIM	5.3	0.1	0.6	5.3	0.1	0.6	0.0	0.0	0.0	Data updates
<b>All industries at basic prices</b>	<b>6.5</b>	<b>5.3</b>	<b>-0.2</b>	<b>6.6</b>	<b>5.4</b>	<b>0.8</b>	<b>0.1</b>	<b>0.1</b>	<b>1.0</b>	
Taxes less subsidies on products	4.1	16.0	4.1	4.1	12.5	4.5	0.0	-3.5	0.4	Data updates
<b>GDP at market prices</b>	<b>6.3</b>	<b>6.1</b>	<b>0.2</b>	<b>6.4</b>	<b>6.0</b>	<b>1.1</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.9</b>	



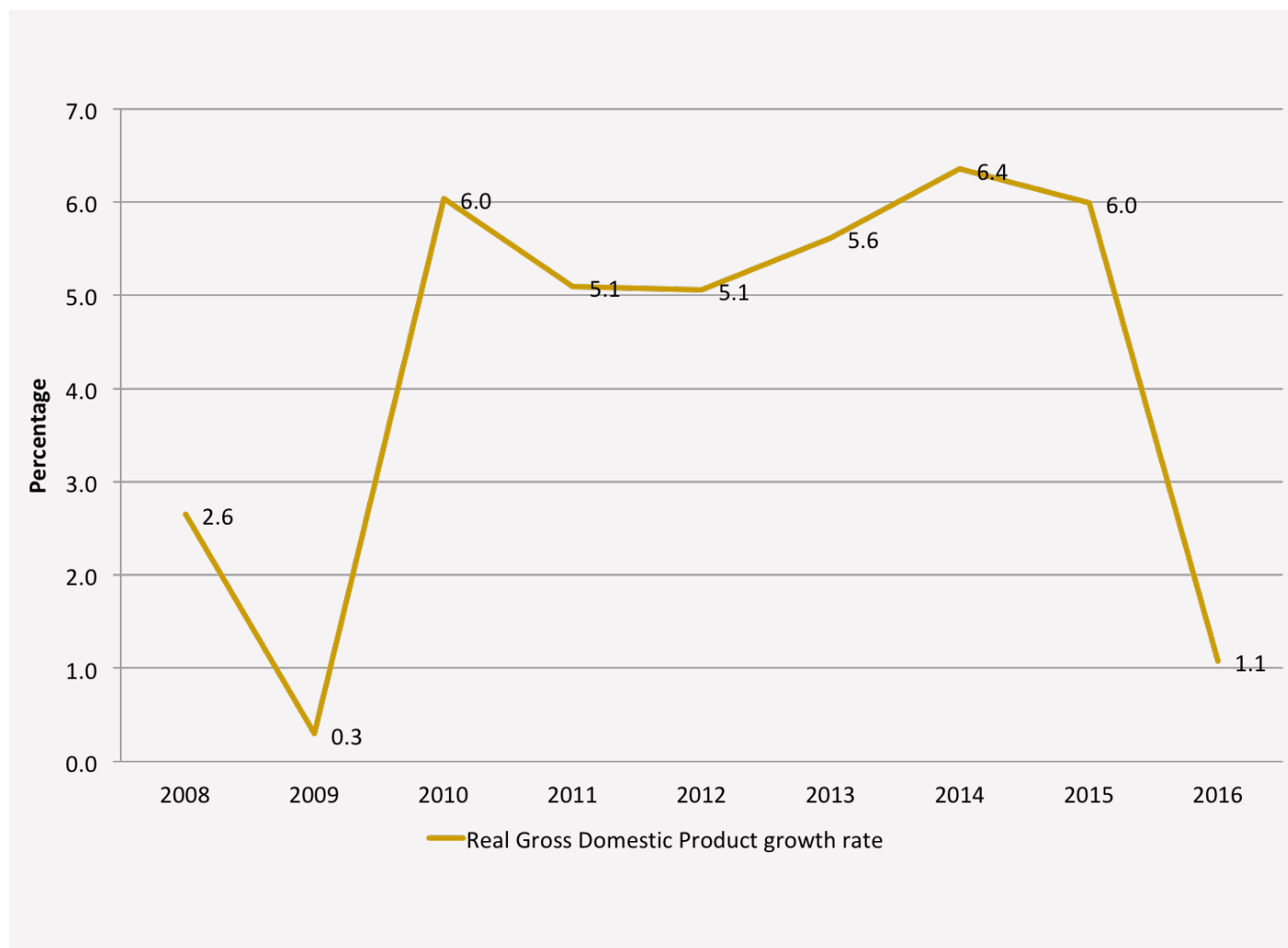
# Growth Rates

The domestic economy in real terms for 2016 was estimated to have registered a slow growth of 1.1 percent compared to a strong growth of 6.0 percent recorded in 2015 (Figure 1).

The primary industries in 2016 registered a decline in real value added of 2.0 percent compared to 5.2 percent recorded in 2015.

The main driver behind the growth were the secondary and tertiary industries that recorded a contraction in real value added of 7.8 percent and a slower growth of 3.9, respectively.

**Figure 1: GDP growth rates**





# Gross National Income and Gross National Disposable Income<sup>1</sup>

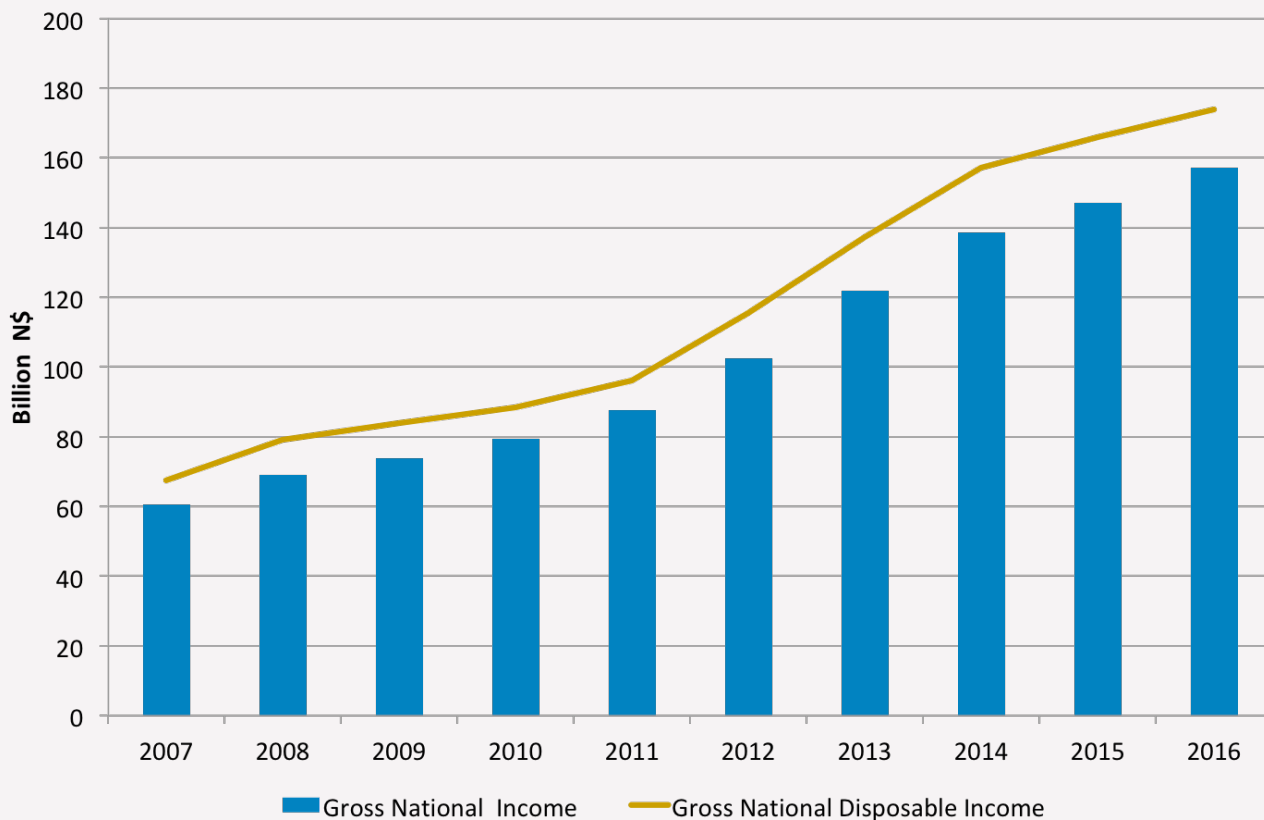
Gross National Income (GNI) (Figure 2) measures national income generated by Namibian factors of production both inside and outside of Namibia. Over the years 2007 to 2016, Gross National Disposable Income (GNDI) has been higher than the GNI because of net inflows in current transfers that have been influenced mainly by high SACU receipts.

Gross National Income stood at N\$ 157.3 billion in 2016 compared to N\$ 147.0 billion recorded in 2015. Gross National Disposable Income (GNDI) improved to N\$ 173.9 billion in 2016 from N\$ 165.9 billion of the preceding year.



<sup>1</sup>For GNI and GNDI definitions refer to the 'List of Terms and Definitions' at the end of this publication

**Figure 2: Gross National Income (GNI) and Gross National Disposable Income (GNDI)**





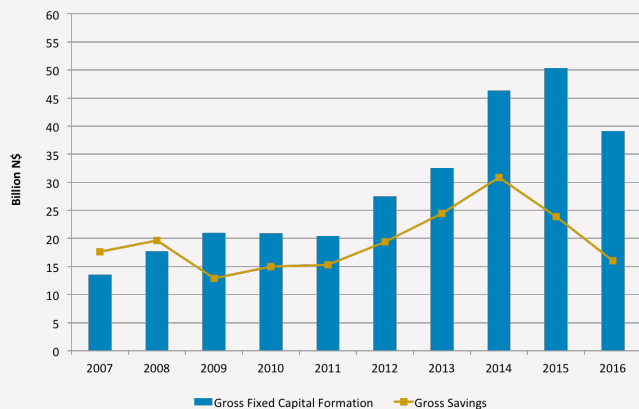
# Savings and Investment

Gross savings is calculated as the difference between disposable income and final consumption expenditure. The more a country spends its national income on consumption, the less resources are available for investment and savings; and consequently for future production.

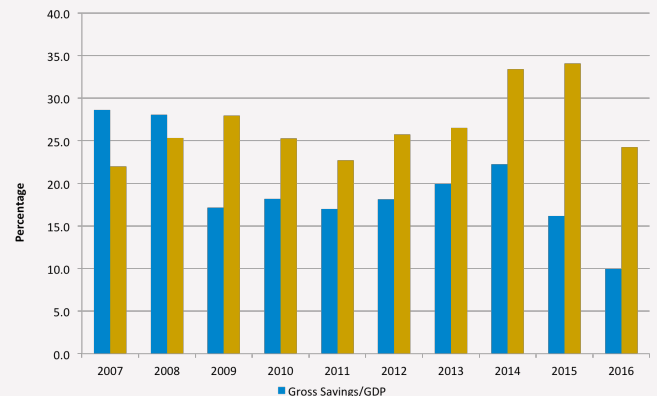
Figure 3 depicts the performance of Gross Savings and Gross Fixed Capital Formation (investment) over time. The figure shows that investment was consistently higher than gross savings since 2009. This is a reflection of inflows for investment from abroad into the economy of Namibia except for 2007 and 2008 where the opposite was true.

The percentage of Gross Savings to GDP and Gross Fixed Capital Formation to GDP during 2016 stood at 10.0 percent and 24.3 percent, respectively, (Figure 4).

**Figure 3: Gross Savings and Gross Fixed Capital Formation in N\$ billion**



**Figure 4: Gross Savings and Gross Fixed Capital Formation as a percentage to GDP**







# Inflation and GDP Deflator

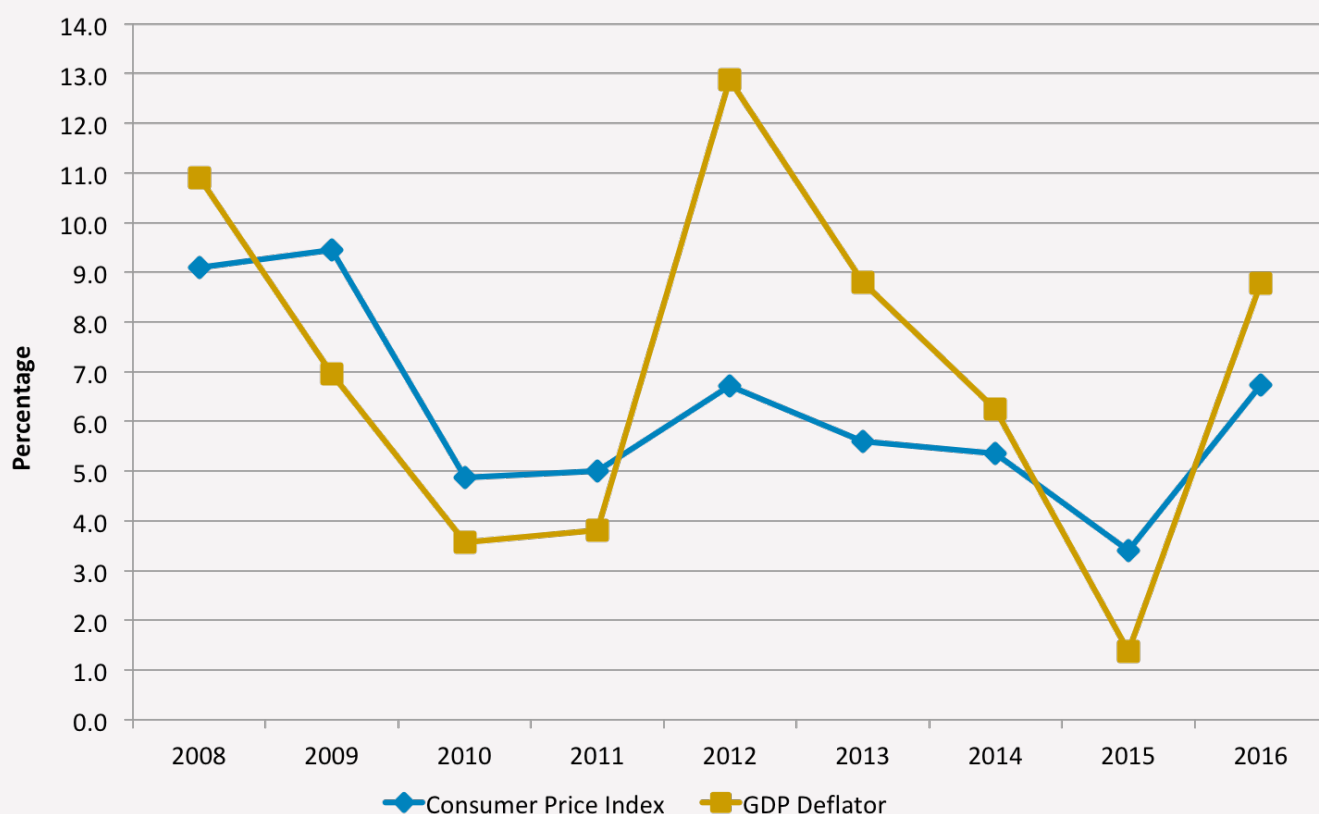
The period between 2008 and 2016 has witnessed fluctuating inflation, hovering between 3.4 percent and 9.5 percent (Figure 5). The year 2009 witnessed the highest inflation of 9.5 percent. The average inflation for 2016 was 6.7 percent compared to an average of 3.4 percent recorded in 2015.

The main contributors to the increase in the inflation were the categories of food and non-alcoholic beverages; housing, water, electricity, gas and other fuels; and education.

The GDP deflator is a ratio of nominal GDP to real GDP and measures the general level of prices of all domestically produced goods and services. This indicator is implicitly calculated and is not used to deflate the GDP.

However, various deflators are used to deflate different sectors from current to constant price estimates. The GDP deflator increased to 8.8 percent in 2016 compared to 1.4 percent in 2015.

**Figure 5: CPI and GDP-deflator in percent**





## GDP by Activity

The domestic economy in 2016 has slowed down recording a growth of 1.1 percent compared to 6.0 percent in 2015.

Mixed results were observed in all the industries. The primary industries, recorded a recovery albeit not sufficient to offset a contraction, thus recording a decline in real value added of 2.0 percent compared to 5.2 percent recorded in 2015.

The recovery is led by the agriculture sector, especially the livestock farming subsector that recorded a growth in real value added of 2.3 percent compared to a decline of 13.3 percent in 2015.

A recovery was also observed in the crop farming and forestry subsector that recorded a contraction of 1.2 percent compared to a deeper contraction of 6.6 percent registered in 2015.

The decline in the secondary industries is mainly owed to the construction sector and a slow growth in the electricity and water sector.

The 26.5 percent decline registered in the construction sector is attributed to a drop in investment in construction of the mining and quarrying sector. The sector registered a huge reduction in real value of 64.7 percent in 2016 compared to a massive growth of 35.8 percent registered in 2015.

Furthermore, in real value terms, construction works by general government slowed to 5.6 percent in 2016 from a growth of 31.0 percent recorded in 2015.

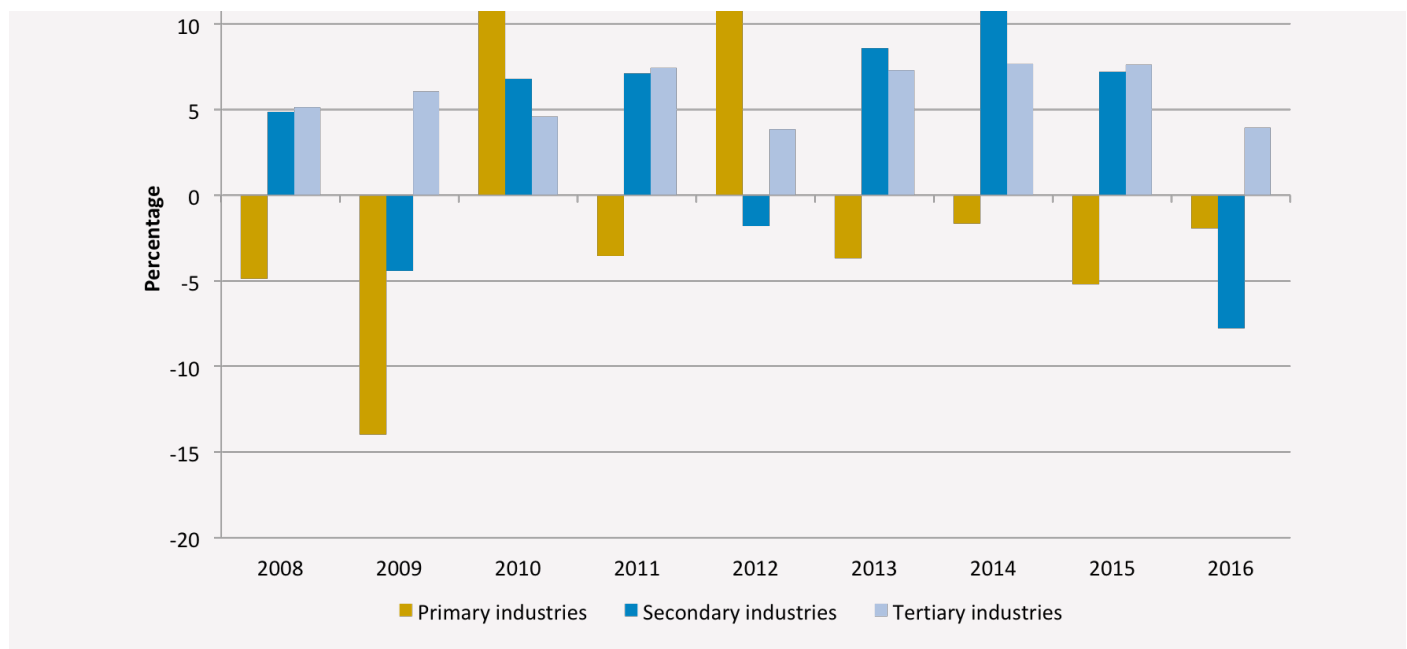
The electricity and water sector recorded a slower growth rate in real value added of 6.8 percent during the period under review compared to a strong growth of 14.2 percent registered in 2015.

The slow performance in the tertiary industries can be attributed to all the sectors that recorded slower growth rates in real value added. Figure 6 shows the performance of industries for the period of 2008 to 2016.



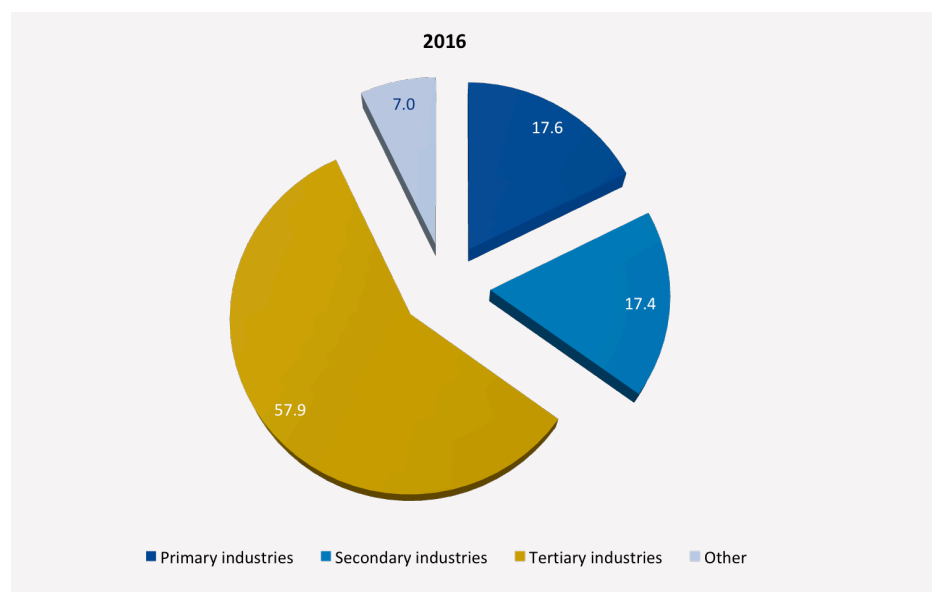
The domestic economy in 2016 has slowed down recording a growth of 1.1 percent compared to 6.0 percent in 2015.

Figure 6: Growth rates of industries



The overall contribution of the three main industries during 2016 is depicted in Figure 7 below. The result shows that tertiary industries remain the top contributor to GDP with 57.9 percent share. Primary industries occupy the second position contributing 17.6 percent while secondary industries contributed 17.4 percent to GDP. The category 'other' includes taxes minus subsidies and FISIM that are added to value added at basic prices to arrive at GDP at market prices, contributes 7.0 percent to the overall GDP.

Figure 7: Industry percentage contribution to GDP





# Sectoral Developments [Annual Trends]

## Agriculture and forestry

The agriculture and forestry sector was estimated to have recovered, recording a growth of 0.8 percent in real value added compared to a decline of 10.4 percent recorded in 2015.

The recovery in the agriculture and forestry sector can be attributed to both livestock farming and crop farming subsectors. The positive performance in the livestock subsector was due to restocking and investment in livestock by farmers signalling the end of the drought period.

The recovery in the crop farming subsector was not sufficient to offset the contraction. The sector recorded a decline of 1.2 percent in real value added compared to a steeper decline of 6.6 percent in 2015.

## Fishing and fish processing on board

Fishing and fish processing on board for 2016 was estimated to have recorded a strong growth in real value added of 7.7 percent compared to 2.3 percent recorded in 2015.

The strong performance can mainly be attributed to demersal landings that increased by 19.2 percent compared to a decline of 11.6 percent recorded in 2015.

However, midwater landings registered a slow growth of 1.3 percent in 2016 compared to 9.4 percent recorded in 2015.

## Mining and quarrying

Mining and quarrying sector was estimated to register a decline in real value added of 5.7 percent during 2016 compared to a decline of 4.9 percent recorded in 2015. The poor performance in the sector is attributed to a decline in diamond and sluggish growth in metal ores subsectors.

In 2016, diamond subsector real value added declined by 9.6 percent compared to a decline of 4.1 percent recorded in 2015. The decline in the diamond subsector was due to low production of carats registered in 2016.

Metal ores subsector registered a sluggish growth of 0.2 percent in real value added in 2016 compared to a huge growth of 60.0 percent registered in the preceding year. This performance in the subsector was attributed to slow growth in gold and a reduction in zinc.

Other mining and quarrying subsector registered a decline of 19.8 percent in real value added in 2016 compared to a decline of 44.1 percent registered in preceding year.

However, despite low demand and depressed of commodity prices, uranium subsector registered a strong growth in real value added of 13.6 percent in 2016 compared to a decline of 18.1 percent recorded in 2015. This performance was reflected in the increase in the production volume of uranium.

## Manufacturing

The manufacturing sector was estimated to have recorded a growth of 3.4 percent in real value added in 2016 compared to a decline of 4.6 percent recorded in 2015.

The positive performance in this sector is mainly attributed to diamond processing and other food products subsectors that recorded growth rates in real value added of 65.9 percent and 4.0 percent in 2016 compared to declines of 24.1 percent and 12.3 percent in 2015, respectively.

Other subsectors like textile and wearing apparel, wood and wood products, rubber and plastics products and basic non-ferrous metals also registered growths in real value added of 3.7 percent, 3.5 percent, 5.2 percent and 1.0 percent, respectively.

Furthermore, other subsectors such as beverages, chemical and related products, meat processing and fabricated metals improved in 2016 albeit recording declines of 1.6 percent, 2.6 percent, 2.1 percent and 1.1 percent compared to declines of 2.1 percent, 3.3 percent, 3.0 percent and 6.4 percent in 2015, respectively.

## Electricity and water

The utility sector (electricity and water) slowed to 6.8 percent in real value added in 2016 compared to 14.2 percent recorded in 2015.

The performance in the sector was attributed to the electricity supply subsector that recorded a slow growth of 7.9 percent in real value added for 2016, compared to 17.7 percent recorded in 2015. This slow growth was reflected in the total sales of electricity.

The subsector water supply was estimated to have recorded 2.6 percent in real value added in 2016, compared to 2.7 recorded in 2015.

## Construction

The construction sector was estimated to have recorded a decline in real value added of 26.5 percent during 2016, compared to a massive growth of 26.0 percent recorded in the preceding year.

The poor performance in the sector was mainly due to the construction works done by the mining and quarrying sector that declined by 64.7 percent compared to a strong growth of 35.8 percent in 2015.

Additionally, the construction works by general government sector has slowed and registered to 5.6 percent in real terms in 2016 compared to a strong growth of 31.0 percent recorded in 2015.

The value of buildings completed, in nominal terms registered a decline of 15.8 percent in 2016 compared to an increase of 15.6 percent recorded in 2015.

### **Wholesale and retail trade**

The wholesale and retail trade sector was estimated to have registered a slow growth of 3.4 percent in real value added during 2016 compared to 7.4 percent recorded in 2015.

This slow performance was reflected in the sales of vehicles that contracted by 5.3 percent in 2016. In addition, the clothing sales have slowed to 5.3 percent during 2016, compared to 9.2 percent in 2015.

### **Hotels and restaurants**

The hotels and restaurants sector was estimated to have recorded a slow growth in real value added of 5.1 percent in 2016 compared to a growth of 5.6 percent recorded in 2015.

The slow performance in the sector was attributed to the subsector hotels' that registered a decline in real value added of 0.2 percent in 2016 compared to a strong growth of 5.5 percent recorded in 2015.

On the other hand, the subsector restaurants' has performed exceptionally well by registering a growth in real value added of 16.4 percent during the period under review compared to an increase of 5.9 percent in 2015.

### **Transport, storage and communication**

The transport and communication sector was estimated to have recorded a growth in real value added of 6.1 percent in 2016 compared to 6.9 percent recorded in 2015.

The growth was mainly attributed to subsectors such as post and courier services, freight transport by road, and travel agents and tour operators, which posted slow growths in real value added of 4.0 percent, 6.3 percent and 3.4 percent in 2016, compared to 11.3 percent, 12.3 percent and 9.0 percent recorded in 2015, respectively.

Air transport and port services recorded marginal growths of 0.6 percent and 0.1 percent in real value added during 2016, compared to declines of 0.5 percent and 4.5 percent recorded in 2015, respectively. The performance in the subsectors is due to increase in the cargo handled.

### **Financial intermediation**

The financial intermediation sector was estimated to have recorded a constant growth in real value added of 3.7 percent during the period under review compared to 2015.

The banking subsector posted a slower growth of 4.5 percent in real value added during the period under review compared to the 6.7 percent in 2015.

However, insurance subsector recovered from a contraction in real value added of 0.9 percent in 2015 to a growth of 2.3 percent recorded in 2016.

### **Real Estate, renting and business services**

The growth in real value added for the real estate, renting and business activities sector slowed to 2.5 percent in 2016 compared to the growth of 4.7 percent registered in 2015.

The drag was underpinned by the moderate growth of 2.6 percent in the real estate subsector in 2016 from the 3.6 percent in 2015.

Other business services was estimated to have recorded a growth of 2.1 percent in real value added during 2016 compared to 7.8 percent registered in 2015.

### **Public administration and defence**

Public administration and defence which include central government administrative activities, statutory bodies and local government activities, was estimated to have recorded a slow growth in real value added of 3.3 percent in 2016 compared to a growth of 13.0 percent registered in 2015.

The slow growth was mainly driven by government's fiscal consolidation.

### **Education**

Education sector was estimated to have registered a slow growth in real value added of 3.5 percent in 2016 compared to the 4.1 percent growth in 2015.

Both the primary and secondary education subsectors registered strong growth rates of 4.6 percent in real value added in 2016 from the 3.2 percent recorded in 2015.

Furthermore, the 3.8 percent contraction in tertiary education subsector also contributed to the overall slowdown of the sector.

### **Health**

Health sector recorded a slow growth of 10.5 percent in real value added in 2016 from 16.7 percent recorded in 2015.

The slow growth was mainly driven by public health activities that slowed to 18.9 percent in 2016 from 28.5 percent in 2015.





# Expenditure on GDP

## Final consumption expenditure

Final consumption expenditure remains the main contributor accounting for 98.0 percent share of the GDP. The average contribution of the final consumption expenditure to GDP over the years 2007 to 2016, amounts to 90.5 percent.

During 2016 private final consumption expenditure accounted for 73.1 percent of the GDP as compared to 70.1 percent in 2015.

In 2016 final consumption expenditure amounted to N\$ 157.9 billion compared to N\$ 142.0 billion in 2015.

The real growth of private consumption in 2016 has slowed to 6.8 percent compared to a growth of 11.8 percent recorded in 2015.

In real terms, government final consumption expenditure in 2016 contracted by 0.2 percent compared to a strong growth of 12.0 percent recorded during the preceding year.

## Gross fixed capital formation (Investment)

The ratio of gross fixed capital formation to GDP is a vital indicator of future development potential of any country.

The average ratio of investment to GDP over the period 2007 to 2016 was 26.7 percent. The ratio of investment to GDP in 2016 stood at 24.3 percent compared to 34.1 percent recorded in 2015.

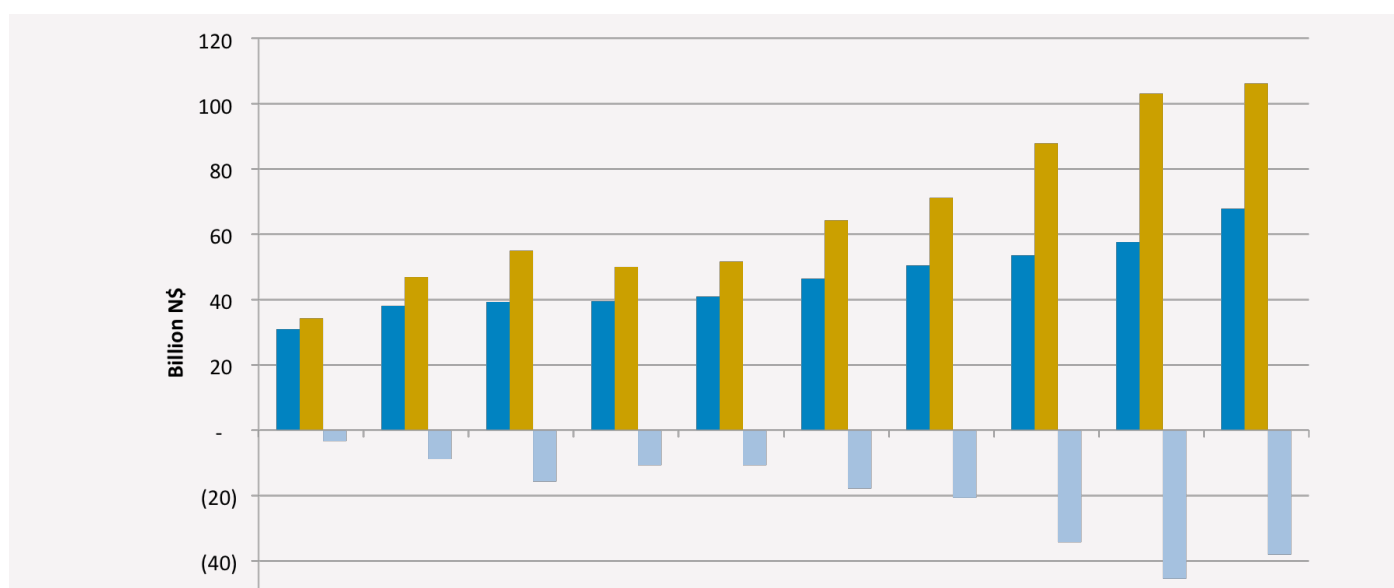
## Trade of goods and services

Namibia continues to be a net importer of goods and services over the period of 2007 to 2016, thus recording trade deficits throughout the reporting period.

The value of imports of goods stood at N\$100.6 billion in 2016 compared to N\$96.8 billion recorded in 2015. Imports of services declined to N\$5.6 billion in 2016 from N\$6.3 billion in 2015.

The export value of goods for 2016 amounts to N\$ 61.9 billion while the value of services exported was recorded N\$ 6.1 billion in 2016.

**Figure 8: Exports and imports of goods and services in N\$ billion**



**Table 1: Gross domestic product and gross national income**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Current prices - N\$ millions</b>										
Compensation of employees	24,412	28,243	31,331	34,667	38,394	45,406	51,957	57,863	63,703	69,389
Consumption of fixed capital	6,153	7,412	8,168	8,793	10,039	11,032	12,739	14,528	15,426	16,662
Net operating surplus	25,870	28,594	29,033	32,057	33,893	41,700	48,332	55,879	57,219	61,737
<b>Gross domestic product at factor cost</b>	<b>56,435</b>	<b>64,249</b>	<b>68,532</b>	<b>75,518</b>	<b>82,326</b>	<b>98,138</b>	<b>113,029</b>	<b>128,270</b>	<b>136,348</b>	<b>147,787</b>
Taxes on production and imports	5,148	5,861	6,682	7,081	7,782	8,726	9,763	10,493	11,287	13,243
<b>Gross domestic product at market prices</b>	<b>61,583</b>	<b>70,111</b>	<b>75,214</b>	<b>82,599</b>	<b>90,108</b>	<b>106,864</b>	<b>122,792</b>	<b>138,763</b>	<b>147,635</b>	<b>161,030</b>
Primary incomes										
- receivable from the rest of the world	1,917	2,551	2,110	1,971	2,201	2,230	3,036	3,426	3,662	3,468
- payable to rest of the world	-3,061	-3,695	-3,528	-5,139	-4,630	-6,509	-3,865	-3,713	-4,345	-7,221
<b>Gross national income at market prices</b>	<b>60,439</b>	<b>68,966</b>	<b>73,796</b>	<b>79,430</b>	<b>87,679</b>	<b>102,585</b>	<b>121,962</b>	<b>138,476</b>	<b>146,953</b>	<b>157,277</b>
Current transfers										
- receivable from the rest of the world	7,421	10,544	10,671	9,535	8,910	13,839	16,218	19,797	20,138	17,818
- payable to rest of the world	-369	-484	-632	-640	-573	-865	-1,006	-1,005	-1,175	-1,206
<b>Gross national disposable income</b>	<b>67,491</b>	<b>79,026</b>	<b>83,835</b>	<b>88,325</b>	<b>96,015</b>	<b>115,559</b>	<b>137,174</b>	<b>157,268</b>	<b>165,915</b>	<b>173,889</b>
<b>Current prices - N\$ per capita</b>										
Gross domestic product at market prices	30,888	34,646	36,618	39,620	42,582	49,579	55,914	62,006	64,732	69,279
Gross national income at market prices	30,314	34,080	35,928	38,100	41,435	47,593	55,536	61,878	64,433	67,664
<b>Constant 2010 prices - N\$ millions</b>										
<b>Gross domestic product at market prices</b>	<b>75,660</b>	<b>77,665</b>	<b>77,895</b>	<b>82,599</b>	<b>86,804</b>	<b>91,198</b>	<b>96,319</b>	<b>102,437</b>	<b>108,573</b>	<b>109,748</b>
- Annual percentage change		2.6%	0.3%	6.0%	5.1%	5.1%	5.6%	6.4%	6.0%	1.1%
<b>Real gross national income</b>	<b>71,707</b>	<b>77,958</b>	<b>77,948</b>	<b>79,430</b>	<b>85,638</b>	<b>91,816</b>	<b>101,082</b>	<b>109,160</b>	<b>120,558</b>	<b>114,684</b>
- Annual percentage change		8.7%	0.0%	1.9%	7.8%	7.2%	10.2%	8.0%	10.4%	-4.9%
<b>Constant 2010 prices - N\$ per capita</b>										
Gross domestic product at market prices	37,949	38,379	37,924	39,620	41,021	42,311	43,859	45,774	47,605	47,216
- Annual percentage change		1.1%	-1.2%	4.5%	3.5%	3.1%	3.7%	4.4%	4.0%	-0.8%
Real gross national income	35,966	38,524	37,949	38,100	40,470	42,597	46,028	48,778	52,860	49,339
- Annual percentage change		7.1%	-1.5%	0.4%	6.2%	5.3%	8.1%	6.0%	8.4%	-6.7%

**Table 2: National disposable income and savings**

Current prices - N\$ millions	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Disposable income and saving</b>										
<b>Gross national disposable income</b>	<b>67,491</b>	<b>79,026</b>	<b>83,835</b>	<b>88,325</b>	<b>96,015</b>	<b>115,559</b>	<b>137,174</b>	<b>157,268</b>	<b>165,915</b>	<b>173,889</b>
Consumption of fixed capital	6,153	7,412	8,168	8,793	10,039	11,032	12,739	14,528	15,426	16,662
<b>Net national disposable income</b>	<b>61,338</b>	<b>71,614</b>	<b>75,667</b>	<b>79,532</b>	<b>85,976</b>	<b>104,527</b>	<b>124,435</b>	<b>142,740</b>	<b>150,489</b>	<b>157,227</b>
All other sectors	46,026	53,284	55,328	59,705	65,761	80,652	95,835	109,571	116,121	124,051
General government	15,312	18,330	20,340	19,827	20,216	23,875	28,600	33,169	34,368	33,176
Final consumption expenditure	49,864	59,359	70,950	73,327	80,712	96,198	112,719	126,429	142,037	157,860
Private	35,169	44,078	53,005	52,220	59,817	69,514	80,808	90,015	103,537	117,761
General government	14,695	15,282	17,945	21,107	20,895	26,684	31,912	36,415	38,501	40,099
Saving, net	11,474	12,255	4,717	6,205	5,264	8,329	11,715	16,311	8,452	-633
All other sectors	10,857	9,207	2,323	7,485	5,944	11,138	15,027	19,556	12,584	6,290
General government	617	3,048	2,395	-1,281	-679	-2,809	-3,312	-3,246	-4,132	-6,923
<b>Financing of capital formation</b>										
Saving, net	11,474	12,255	4,717	6,205	5,264	8,329	11,715	16,311	8,452	-633
Capital transfers receivable from abroad	590	633	628	878	1,426	1,293	1,321	1,570	1,825	2,042
Capital transfers payable to foreign countries	-3	-3	-69	-69	-73	-75	-75	-75	-75	-75
<b>Total</b>	<b>12,060</b>	<b>12,885</b>	<b>5,276</b>	<b>7,013</b>	<b>6,617</b>	<b>9,547</b>	<b>12,962</b>	<b>17,805</b>	<b>10,203</b>	<b>1,334</b>
<b>Capital formation</b>										
<b>Gross fixed capital formation</b>	<b>13,554</b>	<b>17,751</b>	<b>21,025</b>	<b>20,884</b>	<b>20,453</b>	<b>27,514</b>	<b>32,565</b>	<b>46,370</b>	<b>50,315</b>	<b>39,080</b>
All other sectors	11,082	15,013	18,339	18,134	17,307	24,282	27,732	39,522	41,736	29,557
General government	2,472	2,737	2,686	2,750	3,146	3,233	4,834	6,848	8,579	9,523
<b>Consumption of fixed capital</b>	<b>-6,153</b>	<b>-7,412</b>	<b>-8,168</b>	<b>-8,793</b>	<b>-10,039</b>	<b>-11,032</b>	<b>-12,739</b>	<b>-14,528</b>	<b>-15,426</b>	<b>-16,662</b>
All other sectors	-5,591	-6,673	-7,324	-7,878	-9,032	-9,931	-11,503	-13,238	-14,236	-15,583
General government	-561	-739	-844	-915	-1,008	-1,101	-1,237	-1,290	-1,190	-1,078
<b>Changes in inventories</b>	<b>1,450</b>	<b>1,763</b>	<b>-1,129</b>	<b>-958</b>	<b>-291</b>	<b>1,044</b>	<b>-1,785</b>	<b>259</b>	<b>779</b>	<b>2,277</b>
<b>Net lending (+) / Net borrowing(-)</b>	<b>3,209</b>	<b>783</b>	<b>-6,453</b>	<b>-4,120</b>	<b>-3,506</b>	<b>-7,979</b>	<b>-5,080</b>	<b>-14,296</b>	<b>-25,466</b>	<b>-23,361</b>
All other sectors	4,956	405	-5,617	1,782	2,056	-206	2,397	-4,954	-13,453	-7,454
General government	-1,748	378	-836	-5,902	-5,562	-7,773	-7,477	-9,341	-12,012	-15,907
<b>Discrepancy on GDP 1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net lending/borrowing in external transactions 2)</b>	<b>3,209</b>	<b>783</b>	<b>-6,452</b>	<b>-4,120</b>	<b>-3,505</b>	<b>-7,979</b>	<b>-5,080</b>	<b>-14,296</b>	<b>-25,466</b>	<b>-23,361</b>
<b>Total</b>	<b>12,060</b>	<b>12,885</b>	<b>5,276</b>	<b>7,013</b>	<b>6,617</b>	<b>9,547</b>	<b>12,962</b>	<b>17,805</b>	<b>10,203</b>	<b>1,334</b>

**Table 3: Inflation**

2010 = 100	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Consumer price index	79.9	87.1	95.4	100.0	105.0	112.1	118.3	124.7	128.9	137.6
- Annual percentage change		9.1%	9.5%	4.9%	5.0%	6.7%	5.6%	5.4%	3.4%	6.7%
GDP-deflator	81.4	90.3	96.6	100.0	103.8	117.2	127.5	135.5	137.3	149.4
- Annual percentage change		10.9%	7.0%	3.6%	3.8%	12.9%	8.8%	6.3%	1.4%	8.8%

**Table 4: GDP by activity Current prices – N\$ millions**

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture and forestry	3,266	2,834	3,265	4,214	4,496	5,279	4,131	5,445	4,946	5,535
Livestock farming	1,963	1,340	1,538	2,496	2,846	3,227	2,350	3,262	2,859	3,223
Crop farming and forestry	1,302	1,493	1,728	1,718	1,650	2,052	1,781	2,183	2,087	2,312
Fishing and fish processing on board	1,998	2,516	2,942	2,871	2,921	3,329	3,659	3,837	3,888	4,595
Mining and quarrying	7,833	12,034	8,177	8,598	7,833	13,562	16,218	16,939	16,872	18,178
Diamond mining	3,646	5,971	2,616	4,741	4,255	8,148	10,683	12,434	11,733	10,708
Uranium	2,245	4,159	3,250	1,778	1,505	2,223	1,900	1,459	1,384	1,853
Metal Ores	1,376	1,145	1,351	1,144	909	1,066	1,387	1,529	2,818	4,786
Other mining and quarrying	566	759	961	934	1,164	2,124	2,247	1,517	936	831
<b>Primary industries</b>	<b>13,097</b>	<b>17,384</b>	<b>14,385</b>	<b>15,683</b>	<b>15,251</b>	<b>22,169</b>	<b>24,009</b>	<b>26,221</b>	<b>25,705</b>	<b>28,308</b>
Manufacturing	8,401	8,006	9,801	10,306	12,303	13,027	13,509	13,911	14,603	17,711
Meat processing	356	328	404	368	426	492	680	563	629	646
Grain Mill products	217	463	564	570	698	814	871	1,212	1,266	1,282
Other food products	1,217	1,304	1,608	1,528	1,635	1,552	2,172	2,234	2,479	3,133
Beverages	860	992	1,126	1,351	1,661	1,930	2,178	2,374	2,598	2,536
Textile and wearing apparel	211	288	378	452	451	511	386	237	139	175
Leather and related products	98	107	72	81	93	116	128	154	98	101
Wood and wood products	243	291	298	270	276	284	314	350	361	389
Publishing and Printing	135	192	192	163	208	188	219	235	290	304
Chemical and related products	563	630	694	768	916	1,027	1,131	1,281	1,294	1,330
Rubber and Plastics products	224	251	260	274	292	282	360	424	533	595
Non-metallic minerals products	171	191	208	230	408	445	472	604	664	698
Basic non-ferrous metals	3,210	1,407	2,615	2,731	3,555	3,613	2,725	1,982	2,144	3,416
Fabricated Metals	247	383	427	462	482	563	623	693	666	688
Diamond processing	354	794	475	634	770	722	699	987	907	1,918
Other manufacturing	295	384	479	424	431	488	551	580	535	501
Electricity and water	1,467	1,418	1,497	1,538	1,795	1,997	2,332	2,691	2,305	3,858
Construction	2,136	2,826	2,429	2,618	3,126	3,515	4,747	6,999	8,429	6,509
<b>Secondary industries</b>	<b>12,005</b>	<b>12,250</b>	<b>13,727</b>	<b>14,462</b>	<b>17,224</b>	<b>18,539</b>	<b>20,588</b>	<b>23,601</b>	<b>25,337</b>	<b>28,078</b>
Wholesale and retail trade, repairs	6,769	7,519	8,355	9,284	10,305	11,439	14,212	17,263	17,283	18,792
Hotels and restaurants	1,051	1,153	1,258	1,421	1,590	1,787	1,929	2,504	3,031	3,600
Transport, and communication	2,595	3,275	3,891	4,238	4,606	5,012	5,765	6,717	7,057	7,202
Transport	1,030	1,296	1,581	1,685	1,637	1,806	2,438	2,730	3,071	3,361
Storage	305	459	555	706	835	867	969	934	782	754
Post and telecommunications	1,260	1,520	1,755	1,846	2,133	2,339	2,358	3,054	3,205	3,087
Financial intermediation	3,115	3,179	3,737	4,602	4,692	5,463	7,611	7,964	8,441	9,085
Real estate and business services	5,264	5,277	6,520	7,127	8,040	8,767	9,469	10,019	10,796	11,590
Real estate activities	4,167	3,887	4,733	5,350	5,896	6,525	7,048	7,396	7,785	8,548
Other business services	1,096	1,390	1,787	1,778	2,144	2,242	2,422	2,623	3,011	3,042
Community, social and personal service activities	1,765	1,905	2,071	2,236	2,626	2,336	2,153	2,498	2,915	3,108
Public administration and defence	5,547	6,305	7,624	9,100	8,769	11,770	13,974	15,440	17,370	18,065
Education	4,244	4,844	5,546	5,872	7,403	8,827	10,523	12,757	14,212	15,733
Health	1,834	2,015	2,225	2,531	2,923	3,200	3,571	3,957	4,477	4,729
Private household with employed persons	424	630	749	853	972	1,126	1,110	1,234	1,298	1,405
<b>Tertiary industries</b>	<b>32,609</b>	<b>36,103</b>	<b>41,977</b>	<b>47,264</b>	<b>51,927</b>	<b>59,726</b>	<b>70,317</b>	<b>80,354</b>	<b>86,880</b>	<b>93,308</b>
Less: Financial intermediation services indirectly measured	649	764	795	1,011	1,100	1,315	1,525	1,774	1,931	1,908
<b>All industries at basic prices</b>	<b>57,061</b>	<b>64,973</b>	<b>69,294</b>	<b>76,398</b>	<b>83,303</b>	<b>99,119</b>	<b>113,389</b>	<b>128,402</b>	<b>135,991</b>	<b>147,785</b>
Taxes less subsidies on products	4,522	5,137	5,920	6,202	6,805	7,745	9,403	10,361	11,644	13,245
<b>GDP at market prices</b>	<b>61,583</b>	<b>70,111</b>	<b>75,214</b>	<b>82,599</b>	<b>90,108</b>	<b>106,864</b>	<b>122,792</b>	<b>138,763</b>	<b>147,635</b>	<b>161,030</b>

**Table 5: GDP by activity Current prices – percentage contribution to GDP**

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture and forestry	5.3	4.0	4.3	5.1	5.0	4.9	3.4	3.9	3.3	3.4
Livestock farming	3.2	1.9	2.0	3.0	3.2	3.0	1.9	2.4	1.9	2.0
Crop farming and forestry	2.1	2.1	2.3	2.1	1.8	1.9	1.5	1.6	1.4	1.4
Fishing and fish processing on board	3.2	3.6	3.9	3.5	3.2	3.1	3.0	2.8	2.6	2.9
Mining and quarrying	12.7	17.2	10.9	10.4	8.7	12.7	13.2	12.2	11.4	11.3
Diamond mining	5.9	8.5	3.5	5.7	4.7	7.6	8.7	9.0	7.9	6.6
Uranium	3.6	5.9	4.3	2.2	1.7	2.1	1.5	1.1	0.9	1.2
Metal Ores	2.2	1.6	1.8	1.4	1.0	1.0	1.1	1.1	1.9	3.0
Other mining and quarrying	0.9	1.1	1.3	1.1	1.3	2.0	1.8	1.1	0.6	0.5
<b>Primary industries</b>	<b>21.3</b>	<b>24.8</b>	<b>19.1</b>	<b>19.0</b>	<b>16.9</b>	<b>20.7</b>	<b>19.6</b>	<b>18.9</b>	<b>17.4</b>	<b>17.6</b>
Manufacturing	13.6	11.4	13.0	12.5	13.7	12.2	11.0	10.0	9.9	11.0
Meat processing	0.6	0.5	0.5	0.4	0.5	0.5	0.6	0.4	0.4	0.4
Grain Mill products	0.4	0.7	0.8	0.7	0.8	0.8	0.7	0.9	0.9	0.8
Other food products	2.0	1.9	2.1	1.8	1.8	1.5	1.8	1.6	1.7	1.9
Beverages	1.4	1.4	1.5	1.6	1.8	1.8	1.8	1.7	1.8	1.6
Textile and wearing apparel	0.3	0.4	0.5	0.5	0.5	0.5	0.3	0.2	0.1	0.1
Leather and related products	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Wood and wood products	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.2	0.2
Publishing and Printing	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Chemical and related products	0.9	0.9	0.9	0.9	1.0	1.0	0.9	0.9	0.9	0.8
Rubber and Plastics products	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4
Non-metallic minerals products	0.3	0.3	0.3	0.3	0.5	0.4	0.4	0.4	0.4	0.4
Basic non-ferrous metals	5.2	2.0	3.5	3.3	3.9	3.4	2.2	1.4	1.5	2.1
Fabricated Metals	0.4	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.4
Diamond processing	0.6	1.1	0.6	0.8	0.9	0.7	0.6	0.7	0.6	1.2
Other manufacturing	0.5	0.5	0.6	0.5	0.5	0.5	0.4	0.4	0.4	0.3
Electricity and water	2.4	2.0	2.0	1.9	2.0	1.9	1.9	1.9	1.6	2.4
Construction	3.5	4.0	3.2	3.2	3.5	3.3	3.9	5.0	5.7	4.0
<b>Secondary industries</b>	<b>19.5</b>	<b>17.5</b>	<b>18.3</b>	<b>17.5</b>	<b>19.1</b>	<b>17.3</b>	<b>16.8</b>	<b>17.0</b>	<b>17.2</b>	<b>17.4</b>
Wholesale and retail trade, repairs	11.0	10.7	11.1	11.2	11.4	10.7	11.6	12.4	11.7	11.7
Hotels and restaurants	1.7	1.6	1.7	1.7	1.8	1.7	1.6	1.8	2.1	2.2
Transport, and communication	4.2	4.7	5.2	5.1	5.1	4.7	4.7	4.8	4.8	4.5
Transport	1.7	1.8	2.1	2.0	1.8	1.7	2.0	2.0	2.1	2.1
Storage	0.5	0.7	0.7	0.9	0.9	0.8	0.8	0.7	0.5	0.5
Post and telecommunications	2.0	2.2	2.3	2.2	2.4	2.2	1.9	2.2	2.2	1.9
Financial intermediation	5.1	4.5	5.0	5.6	5.2	5.1	6.2	5.7	5.7	5.6
Real estate and business services	8.5	7.5	8.7	8.6	8.9	8.2	7.7	7.2	7.3	7.2
Real estate activities	6.8	5.5	6.3	6.5	6.5	6.1	5.7	5.3	5.3	5.3
Other business services	1.8	2.0	2.4	2.2	2.4	2.1	2.0	1.9	2.0	1.9
Community, social and personal service activities	2.9	2.7	2.8	2.7	2.9	2.2	1.8	1.8	2.0	1.9
Public administration and defence	9.0	9.0	10.1	11.0	9.7	11.0	11.4	11.1	11.8	11.2
Education	6.9	6.9	7.4	7.1	8.2	8.3	8.6	9.2	9.6	9.8
Health	3.0	2.9	3.0	3.1	3.2	3.0	2.9	2.9	3.0	2.9
Private household with employed persons	0.7	0.9	1.0	1.0	1.1	1.1	0.9	0.9	0.9	0.9
<b>Tertiary industries</b>	<b>53.0</b>	<b>51.5</b>	<b>55.8</b>	<b>57.2</b>	<b>57.6</b>	<b>55.9</b>	<b>57.3</b>	<b>57.9</b>	<b>58.8</b>	<b>57.9</b>
Less: Financial intermediation services indirectly measured	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3	1.3	1.2
<b>All industries at basic prices</b>	<b>92.7</b>	<b>92.7</b>	<b>92.1</b>	<b>92.5</b>	<b>92.4</b>	<b>92.8</b>	<b>92.3</b>	<b>92.5</b>	<b>92.1</b>	<b>91.8</b>
Taxes less subsidies on products	7.3	7.3	7.9	7.5	7.6	7.2	7.7	7.5	7.9	8.2
<b>GDP at market prices</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>



**Table 6: GDP by activity Constant 2010 prices – N\$ millions**

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture and forestry	4,909	3,578	3,816	4,214	4,258	4,603	3,713	4,126	3,696	3,725
Livestock farming	3,297	2,023	2,204	2,496	2,648	2,806	2,089	2,379	2,063	2,111
Crop farming and forestry	1,612	1,555	1,612	1,718	1,610	1,797	1,624	1,747	1,633	1,614
Fishing and fish processing on board	1,916	2,163	2,941	2,871	2,733	2,525	2,602	2,537	2,596	2,795
Mining and quarrying	10,035	10,293	7,033	8,598	8,132	10,170	10,348	9,725	9,246	8,714
Diamond mining	6,987	6,878	3,291	4,741	4,580	5,176	5,695	5,976	5,728	5,180
Uranium	1,201	1,563	1,691	1,778	1,335	1,697	1,579	1,424	1,167	1,326
Metal Ores	1,248	1,152	1,164	1,144	1,021	1,352	1,004	1,010	1,616	1,619
Other mining and quarrying	598	699	887	934	1,196	1,945	2,069	1,315	735	589
<b>Primary industries</b>	<b>16,860</b>	<b>16,033</b>	<b>13,791</b>	<b>15,683</b>	<b>15,123</b>	<b>17,299</b>	<b>16,662</b>	<b>16,388</b>	<b>15,538</b>	<b>15,234</b>
Manufacturing	8,955	9,396	9,587	10,306	10,892	10,147	10,596	10,585	10,100	10,441
Meat processing	357	334	348	368	358	354	461	382	371	363
Grain Mill products	394	452	526	570	607	598	674	766	866	872
Other food products	1,126	1,222	1,304	1,528	1,371	1,141	1,178	1,317	1,155	1,201
Beverages	1,115	1,151	1,326	1,351	1,357	1,561	1,775	1,483	1,453	1,430
Textile and wearing apparel	429	441	436	452	473	502	543	528	481	498
Leather and related products	106	114	73	81	92	102	94	105	103	99
Wood and wood products	272	312	300	270	268	255	263	268	261	270
Publishing and Printing	176	190	176	163	180	158	168	186	198	195
Chemical and related products	675	676	716	768	860	896	935	945	914	890
Rubber and Plastics products	265	255	254	274	287	265	280	295	375	394
Non-metallic minerals products	219	233	228	230	397	399	414	438	473	472
Basic non-ferrous metals	2,438	2,164	2,416	2,731	3,156	2,431	2,333	2,258	2,070	2,091
Fabricated Metals	406	475	423	462	429	459	485	503	470	465
Diamond processing	591	919	513	634	668	623	550	684	520	862
Other manufacturing	387	458	546	424	389	404	440	427	392	338
Electricity and water	1,974	1,798	1,503	1,538	1,564	1,805	1,726	1,751	1,999	2,135
Construction	2,576	2,972	2,451	2,618	3,034	3,261	4,196	5,983	7,538	5,538
<b>Secondary industries</b>	<b>13,506</b>	<b>14,167</b>	<b>13,541</b>	<b>14,462</b>	<b>15,490</b>	<b>15,213</b>	<b>16,517</b>	<b>18,319</b>	<b>19,636</b>	<b>18,114</b>
Wholesale and retail trade, repairs	8,173	7,850	8,635	9,284	9,827	10,245	11,758	13,388	14,383	14,875
Hotels and restaurants	1,223	1,265	1,335	1,421	1,555	1,681	1,833	2,030	2,144	2,254
Transport, and communication	3,093	3,424	3,973	4,238	4,444	4,800	5,108	5,399	5,769	6,120
Transport	1,560	1,590	1,682	1,685	1,854	2,039	2,300	2,375	2,562	2,683
Staorage	532	660	667	706	765	823	854	903	897	908
Post and telecommunications	1,001	1,174	1,624	1,846	1,826	1,938	1,954	2,121	2,310	2,529
Financial intermediation	3,714	4,309	4,202	4,602	4,863	5,194	6,123	6,788	7,041	7,301
Real estate and business services	6,109	6,513	7,010	7,127	7,531	7,882	8,248	8,483	8,881	9,101
Real estate activities	4,764	4,968	5,149	5,350	5,487	5,852	6,138	6,322	6,551	6,721
Other business services	1,344	1,545	1,861	1,778	2,044	2,030	2,111	2,161	2,330	2,380
Community, social and personal service activities	2,198	2,213	2,201	2,236	2,488	2,076	1,870	1,926	2,169	2,211
Public administration and defence	7,518	8,408	8,850	9,100	9,579	9,838	10,208	10,346	11,695	12,083
Education	5,447	5,712	5,882	5,872	6,894	7,200	7,437	8,202	8,538	8,833
Health	2,382	2,191	2,311	2,531	2,674	2,825	3,078	3,393	3,961	4,376
Private household with employed persons	666	723	785	853	926	1,005	938	990	1,007	1,021
<b>Tertiary industries</b>	<b>40,522</b>	<b>42,609</b>	<b>45,184</b>	<b>47,264</b>	<b>50,781</b>	<b>52,748</b>	<b>56,602</b>	<b>60,945</b>	<b>65,587</b>	<b>68,175</b>
Less: Financial intermediation services indirectly measured	867	885	820	1,011	1,119	1,169	1,389	1,463	1,464	1,472
<b>All industries at basic prices</b>	<b>70,021</b>	<b>71,924</b>	<b>71,696</b>	<b>76,398</b>	<b>80,276</b>	<b>84,091</b>	<b>88,392</b>	<b>94,188</b>	<b>99,297</b>	<b>100,051</b>
Taxes less subsidies on products	5,639	5,741	6,198	6,202	6,529	7,108	7,927	8,248	9,276	9,696
<b>GDP at market prices</b>	<b>75,660</b>	<b>77,665</b>	<b>77,895</b>	<b>82,599</b>	<b>86,804</b>	<b>91,198</b>	<b>96,319</b>	<b>102,437</b>	<b>108,573</b>	<b>109,748</b>

**Table 7: GDP by activity Constant 2010 prices – annual percentage change**

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture and forestry		-27.1	6.7	10.4	1.0	8.1	-19.3	11.1	-10.4	0.8
Livestock farming		-38.6	9.0	13.2	6.1	6.0	-25.6	13.9	-13.3	2.3
Crop farming and forestry		-3.6	3.6	6.6	-6.3	11.6	-9.7	7.6	-6.6	-1.2
Fishing and fish processing on board		12.9	36.0	-2.4	-4.8	-7.6	3.0	-2.5	2.3	7.7
Mining and quarrying		2.6	-31.7	22.2	-5.4	25.1	1.7	-6.0	-4.9	-5.7
Diamond mining		-1.6	-52.2	44.1	-3.4	13.0	10.0	4.9	-4.1	-9.6
Uranium		30.1	8.2	5.2	-24.9	27.1	-6.9	-9.9	-18.1	13.6
Metal Ores		-7.7	1.1	-1.8	-10.7	32.4	-25.8	0.6	60.0	0.2
Other mining and quarrying		17.0	26.9	5.3	28.0	62.6	6.4	-36.4	-44.1	-19.8
<b>Primary industries</b>		<b>-4.9</b>	<b>-14.0</b>	<b>13.7</b>	<b>-3.6</b>	<b>14.4</b>	<b>-3.7</b>	<b>-1.6</b>	<b>-5.2</b>	<b>-2.0</b>
Manufacturing		4.9	2.0	7.5	5.7	-6.8	4.4	-0.1	-4.6	3.4
Meat processing		-6.3	4.1	5.6	-2.7	-1.1	30.4	-17.2	-3.0	-2.1
Grain Mill products		14.9	16.3	8.4	6.5	-1.6	12.8	13.7	13.0	0.7
Other food products		8.5	6.7	17.2	-10.3	-16.8	3.3	11.7	-12.3	4.0
Beverages		3.2	15.2	1.9	0.4	15.0	13.7	-16.5	-2.1	-1.6
Textile and wearing apparel		3.0	-1.1	3.6	4.7	6.1	8.2	-2.9	-8.9	3.7
Leather and related products		6.9	-35.9	11.6	12.7	11.3	-7.3	10.7	-1.8	-3.4
Wood and wood products		14.7	-3.8	-10.0	-1.0	-4.5	3.1	1.7	-2.6	3.5
Publishing and Printing		8.2	-7.4	-7.7	10.9	-12.6	6.8	10.6	6.3	-1.5
Chemical and related products		0.2	5.9	7.3	12.0	4.1	4.3	1.2	-3.3	-2.6
Rubber and Plastics products		-3.9	-0.2	7.9	4.6	-7.6	5.6	5.4	26.9	5.2
Non-metallic minerals products		6.4	-2.1	1.2	72.3	0.6	3.8	5.6	8.1	-0.1
Basic non-ferrous metals		-11.2	11.7	13.0	15.5	-23.0	-4.0	-3.2	-8.3	1.0
Fabricated Metals		17.0	-10.9	9.1	-7.1	7.0	5.6	3.7	-6.4	-1.1
Diamond processing		55.6	-44.2	23.4	5.5	-6.8	-11.6	24.4	-24.1	65.9
Other manufacturing		18.3	19.2	-22.4	-8.1	3.8	8.9	-2.9	-8.1	-13.9
Electricity and water		-8.9	-16.4	2.4	1.7	15.4	-4.4	1.5	14.2	6.8
Construction		15.4	-17.5	6.8	15.9	7.5	28.7	42.6	26.0	-26.5
<b>Secondary industries</b>		<b>4.9</b>	<b>-4.4</b>	<b>6.8</b>	<b>7.1</b>	<b>-1.8</b>	<b>8.6</b>	<b>10.9</b>	<b>7.2</b>	<b>-7.8</b>
Wholesale and retail trade, repairs		-4.0	10.0	7.5	5.8	4.3	14.8	13.9	7.4	3.4
Hotels and restaurants		3.5	5.5	6.5	9.5	8.1	9.0	10.8	5.6	5.1
Transport, and communication		10.7	16.0	6.7	4.9	8.0	6.4	5.7	6.9	6.1
Transport		1.9	5.8	0.2	10.0	10.0	12.8	3.3	7.9	4.7
Storage		24.1	1.1	5.8	8.3	7.7	3.7	5.7	-0.6	1.2
Post and telecommunications		17.3	38.3	13.6	-1.1	6.2	0.8	8.6	8.9	9.5
Financial intermediation		16.0	-2.5	9.5	5.7	6.8	17.9	10.9	3.7	3.7
Real estate and business services		6.6	7.6	1.7	5.7	4.7	4.6	2.8	4.7	2.5
Real estate activities		4.3	3.6	3.9	2.6	6.7	4.9	3.0	3.6	2.6
Other business services		14.9	20.5	-4.5	15.0	-0.7	4.0	2.4	7.8	2.1
Community, social and personal service activities		0.7	-0.5	1.6	11.2	-16.6	-9.9	3.0	12.6	1.9
Public administration and defence		11.8	5.3	2.8	5.3	2.7	3.8	1.4	13.0	3.3
Education		4.9	3.0	-0.2	17.4	4.4	3.3	10.3	4.1	3.5
Health		-8.0	5.5	9.5	5.7	5.7	8.9	10.2	16.7	10.5
Private household with employed persons		8.6	8.6	8.6	8.6	8.6	-6.7	5.5	1.7	1.4
<b>Tertiary industries</b>		<b>5.1</b>	<b>6.0</b>	<b>4.6</b>	<b>7.4</b>	<b>3.9</b>	<b>7.3</b>	<b>7.7</b>	<b>7.6</b>	<b>3.9</b>
Less: Financial intermediation services indirectly measured		2.0	-7.3	23.4	10.6	4.5	18.8	5.3	0.1	0.6
<b>All industries at basic prices</b>		<b>2.7</b>	<b>-0.3</b>	<b>6.6</b>	<b>5.1</b>	<b>4.8</b>	<b>5.1</b>	<b>6.6</b>	<b>5.4</b>	<b>0.8</b>
Taxes less subsidies on products		1.8	8.0	0.0	5.3	8.9	11.5	4.1	12.5	4.5
<b>GDP at market prices</b>		<b>2.6</b>	<b>0.3</b>	<b>6.0</b>	<b>5.1</b>	<b>5.1</b>	<b>5.6</b>	<b>6.4</b>	<b>6.0</b>	<b>1.1</b>

**Table 8: Expenditure on GDP Current prices – N\$ millions**

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Final consumption expenditure	49,864	59,359	70,950	73,327	80,712	96,198	112,719	126,429	142,037	157,860
Private	35,169	44,078	53,005	52,220	59,817	69,514	80,808	90,015	103,537	117,761
General government	14,695	15,282	17,945	21,107	20,895	26,684	31,912	36,415	38,501	40,099
Gross fixed capital formation	13,554	17,751	21,025	20,884	20,453	27,514	32,565	46,370	50,315	39,080
Changes in inventories 1)	1,450	1,763	-1,129	-958	-291	1,044	-1,785	259	779	2,277
<b>Gross domestic expenditure</b>	<b>64,868</b>	<b>78,873</b>	<b>90,846</b>	<b>93,254</b>	<b>100,874</b>	<b>124,756</b>	<b>143,500</b>	<b>173,058</b>	<b>193,132</b>	<b>199,217</b>
Exports of goods and services	31,088	38,108	39,372	39,447	41,023	46,391	50,572	53,721	57,650	68,005
Imports of goods and services	34,374	46,871	55,005	50,102	51,789	64,284	71,280	88,016	103,146	106,192
Discrepancy	0	0	0	0	0	0	0	0	0	0
<b>Gross domestic product at market prices</b>	<b>61,583</b>	<b>70,111</b>	<b>75,214</b>	<b>82,599</b>	<b>90,108</b>	<b>106,864</b>	<b>122,792</b>	<b>138,763</b>	<b>147,635</b>	<b>161,030</b>

**Table 9: Expenditure on GDP Current prices – percentage shares of GDP**

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Final consumption expenditure	81.0	84.7	94.3	88.8	89.6	90.0	91.8	91.1	96.2	98.0
Private	57.1	62.9	70.5	63.2	66.4	65.0	65.8	64.9	70.1	73.1
General government	23.9	21.8	23.9	25.6	23.2	25.0	26.0	26.2	26.1	24.9
Gross fixed capital formation	22.0	25.3	28.0	25.3	22.7	25.7	26.5	33.4	34.1	24.3
Changes in inventories 1)	2.4	2.5	-1.5	-1.2	-0.3	1.0	-1.5	0.2	0.5	1.4
<b>Gross domestic expenditure</b>	<b>105.3</b>	<b>112.5</b>	<b>120.8</b>	<b>112.9</b>	<b>111.9</b>	<b>116.7</b>	<b>116.9</b>	<b>124.7</b>	<b>130.8</b>	<b>123.7</b>
Exports of goods and services	50.5	54.4	52.3	47.8	45.5	43.4	41.2	38.7	39.0	42.2
Imports of goods and services	55.8	66.9	73.1	60.7	57.5	60.2	58.0	63.4	69.9	65.9
Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Gross domestic product at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Table 10: Expenditure on GDP Constant 2010 prices – N\$ millions**

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Final consumption expenditure	61,281	68,651	76,172	73,327	79,370	85,561	92,572	98,378	110,006	115,536
Private	43,025	48,527	55,275	52,220	56,854	62,310	68,201	72,885	81,466	87,043
General government	18,255	20,124	20,897	21,107	22,516	23,251	24,371	25,493	28,540	28,493
Gross fixed capital formation	15,647	18,463	21,137	20,884	19,973	26,205	29,745	39,757	43,175	32,242
Changes in inventories 1)	163	1,328	-1,979	-958	-950	388	-2,021	-360	-428	-137
<b>Gross domestic expenditure</b>	<b>77,092</b>	<b>88,443</b>	<b>95,330</b>	<b>93,254</b>	<b>98,393</b>	<b>112,154</b>	<b>120,296</b>	<b>137,775</b>	<b>152,752</b>	<b>147,641</b>
Exports of goods and services	39,430	37,713	38,385	39,447	38,148	38,531	39,610	39,421	39,190	41,580
Imports of goods and services	40,861	48,490	55,821	50,102	49,736	59,486	63,587	74,760	83,369	79,474
Discrepancy	0	0	0	0	0	0	0	0	0	0
<b>Gross domestic product at market prices</b>	<b>75,660</b>	<b>77,665</b>	<b>77,895</b>	<b>82,599</b>	<b>86,804</b>	<b>91,198</b>	<b>96,319</b>	<b>102,437</b>	<b>108,573</b>	<b>109,748</b>

**Table 11: Expenditure on GDP Constant prices – annual percentage change**

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Final consumption expenditure		12.0	11.0	-3.7	8.2	7.8	8.2	6.3	11.8	5.0
Private		12.8	13.9	-5.5	8.9	9.6	9.5	6.9	11.8	6.8
General government		10.2	3.8	1.0	6.7	3.3	4.8	4.6	12.0	-0.2
Gross fixed capital formation		18.0	14.5	-1.2	-4.4	31.2	13.5	33.7	8.6	-25.3
Changes in inventories 1)		1.5	-4.3	1.3	0.0	1.5	-2.6	1.7	-0.1	0.3
<b>Gross domestic expenditure</b>		<b>14.7</b>	<b>7.8</b>	<b>-2.2</b>	<b>5.5</b>	<b>14.0</b>	<b>7.3</b>	<b>14.5</b>	<b>10.9</b>	<b>-3.3</b>
Exports of goods and services		-4.4	1.8	2.8	-3.3	1.0	2.8	-0.5	-0.6	6.1
Imports of goods and services		18.7	15.1	-10.2	-0.7	19.6	6.9	17.6	11.5	-4.7
Discrepancy		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Gross domestic product at market prices</b>		<b>2.6</b>	<b>0.3</b>	<b>6.0</b>	<b>5.1</b>	<b>5.1</b>	<b>5.6</b>	<b>6.4</b>	<b>6.0</b>	<b>1.1</b>

**Table 12: Private Consumption by category by purpose Current prices – N\$ millions**

Consumption purpose and category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Food, beverages and tobacco	10,969	13,941	17,568	16,613	18,110	21,009	25,161	28,668	31,535	36,410
Clothing and footwear	1,922	2,588	3,654	3,253	3,643	3,975	4,962	5,465	6,127	6,457
Housing, water, electricity and fuels	5,418	6,079	6,542	7,176	8,312	10,510	11,115	11,208	14,342	14,884
Health	2,297	2,963	3,347	3,364	4,201	4,691	5,450	6,168	6,750	8,711
Transport	2,766	3,588	3,831	3,808	4,150	5,702	5,848	6,023	8,524	8,371
Education	1,995	2,424	2,662	2,438	3,547	4,100	4,659	5,450	5,906	6,694
Other goods	4,711	6,159	7,951	6,874	7,601	8,166	9,781	11,651	12,756	14,191
Other services	7,400	8,706	10,011	11,031	12,694	14,275	16,796	18,458	20,831	24,873
<b>Private consumption on the domestic market</b>	<b>37,478</b>	<b>46,449</b>	<b>55,565</b>	<b>54,557</b>	<b>62,259</b>	<b>72,428</b>	<b>83,773</b>	<b>93,090</b>	<b>106,771</b>	<b>120,592</b>
Direct purchases abroad by households	885	886	950	1,005	1,445	1,202	1,116	1,546	1,692	1,637
Dir. purch. on the domestic market by non residents	-3,194	-3,257	-3,510	-3,342	-3,887	-4,117	-4,081	-4,622	-4,926	-4,468
<b>Total private consumption</b>	<b>35,169</b>	<b>44,078</b>	<b>53,005</b>	<b>52,220</b>	<b>59,817</b>	<b>69,514</b>	<b>80,808</b>	<b>90,015</b>	<b>103,537</b>	<b>117,761</b>
Per cent of GDP	57.1	62.9	70.5	63.2	66.4	65.0	65.8	64.9	70.1	73.1

**Table 13: Private Consumption by category by purpose Current prices– percentage shares**

Consumption purpose and category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Food, beverages and tobacco	29.3	30.0	31.6	30.5	29.1	29.0	30.0	30.8	29.5	30.2
Clothing and footwear	5.1	5.6	6.6	6.0	5.9	5.5	5.9	5.9	5.7	5.4
Housing, water, electricity and fuels	14.5	13.1	11.8	13.2	13.4	14.5	13.3	12.0	13.4	12.3
Health	6.1	6.4	6.0	6.2	6.7	6.5	6.5	6.6	6.3	7.2
Transport	7.4	7.7	6.9	7.0	6.7	7.9	7.0	6.5	8.0	6.9
Education	5.3	5.2	4.8	4.5	5.7	5.7	5.6	5.9	5.5	5.6
Other goods	12.6	13.3	14.3	12.6	12.2	11.3	11.7	12.5	11.9	11.8
Other services	19.7	18.7	18.0	20.2	20.4	19.7	20.0	19.8	19.5	20.6
<b>Private consumption on the domestic market</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>



**Table 14: Private Consumption by category by purpose Constant prices – N\$ millions**

Consumption purpose and category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Food, beverages and tobacco	14,495	16,055	18,284	16,613	17,239	18,468	21,061	22,198	23,256	24,492
Clothing and footwear	2,167	2,833	3,761	3,253	3,516	3,757	4,475	4,675	5,067	5,153
Housing, water, electricity and fuels	6,290	6,855	7,156	7,176	7,474	8,785	8,767	8,549	11,186	10,761
Health	2,550	2,417	3,343	3,364	4,041	4,390	4,974	5,545	5,835	7,238
Transport	3,345	3,655	4,043	3,808	3,896	5,018	4,796	4,700	6,873	6,415
Education	2,185	2,470	2,599	2,438	3,170	3,507	3,792	4,142	4,280	4,618
Other goods	5,623	6,770	8,124	6,874	7,435	7,631	8,709	9,879	10,412	10,874
Other services	9,641	10,366	10,719	11,031	12,442	13,278	14,123	15,642	17,037	19,485
<b>Private consumption on the domestic market</b>	<b>46,297</b>	<b>51,422</b>	<b>58,030</b>	<b>54,557</b>	<b>59,213</b>	<b>64,834</b>	<b>70,698</b>	<b>75,329</b>	<b>83,947</b>	<b>89,036</b>
Direct purchases abroad by households	982	819	867	1,005	1,346	1,074	881	1,187	1,262	1,187
Dir. purch. on the domestic market by non residents	-4,254	-3,714	-3,621	-3,342	-3,704	-3,598	-3,377	-3,631	-3,743	-3,181
<b>Total private consumption</b>	<b>43,025</b>	<b>48,527</b>	<b>55,275</b>	<b>52,220</b>	<b>56,854</b>	<b>62,310</b>	<b>68,201</b>	<b>72,885</b>	<b>81,466</b>	<b>87,043</b>
Annual percentage change, total		12.8	13.9	-5.5	8.9	9.6	9.5	6.9	11.8	6.8

**Table 15: Gross fixed capital formation by activity Current prices – N\$ millions**

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture	651	849	1,353	1,089	663	1,716	964	2,197	2,464	2,367
Fishing	216	252	261	706	45	2,000	95	374	1,330	763
Mining and quarrying	2,908	4,013	4,731	4,754	6,499	6,490	14,430	20,580	18,477	9,344
Manufacturing	1,339	2,215	3,506	3,141	1,944	3,116	3,005	4,220	5,202	4,438
Electricity and water	429	657	849	1,342	1,869	1,255	780	569	596	1,342
Construction	330	592	808	791	694	845	579	620	640	516
Wholesale and retail trade; hotels, restaurants	983	1,113	1,525	1,210	844	851	654	1,210	1,681	886
Transport, and communication	2,301	2,819	1,888	2,863	2,660	3,917	3,391	5,869	5,760	5,381
Finance, real estate, business services	1,998	2,437	2,961	1,991	2,201	3,817	3,602	3,104	4,138	3,627
Community, social and personal services	86	104	142	141	91	167	139	215	271	247
Producers of government services	2,313	2,699	3,002	2,857	2,944	3,339	4,926	7,411	9,756	10,168
<b>Total</b>	<b>13,554</b>	<b>17,751</b>	<b>21,025</b>	<b>20,884</b>	<b>20,453</b>	<b>27,514</b>	<b>32,565</b>	<b>46,370</b>	<b>50,315</b>	<b>39,080</b>
Annual change, per cent	22.0	25.3	28.0	25.3	22.7	25.7	26.5	33.4	34.1	24.3

**Table16: Gross fixed capital formation by activity Constant prices – N\$ millions**

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture	694	878	1,351	1,089	661	1,647	992	1,893	2,060	1,779
Fishing	271	267	262	706	45	1,933	92	331	1,107	599
Mining and quarrying	3,218	4,073	4,672	4,754	6,383	6,354	13,263	17,699	15,998	7,775
Manufacturing	1,625	2,340	3,520	3,141	1,878	2,888	2,720	3,559	4,257	3,517
Electricity and water	503	673	850	1,342	1,827	1,188	751	507	514	1,170
Construction	339	614	809	791	684	847	556	548	531	424
Wholesale and retail trade; hotels, restaurants	1,139	1,190	1,657	1,210	819	792	590	999	1,377	716
Transport, and communication	2,693	2,940	1,893	2,863	2,593	3,737	3,059	5,010	4,875	4,396
Finance, real estate, business services	2,352	2,571	2,983	1,991	2,119	3,493	3,082	2,490	3,317	2,869
Community, social and personal services	94	108	142	141	89	164	131	191	233	201
Producers of government services	2,720	2,809	2,998	2,857	2,878	3,160	4,509	6,530	8,905	8,795
<b>Total</b>	<b>15,647</b>	<b>18,463</b>	<b>21,137</b>	<b>20,884</b>	<b>19,973</b>	<b>26,205</b>	<b>29,745</b>	<b>39,757</b>	<b>43,175</b>	<b>32,242</b>
Annual change, per cent		18.0	14.5	-1.2	-4.4	31.2	13.5	33.7	8.6	-25.3

**Table 17: Gross fixed capital formation by type of asset Current prices – N\$ millions**

Type of asset	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Buildings	3,360	4,066	4,395	5,711	6,121	7,725	7,806	7,789	8,018	7,197
Construction works	3,878	5,454	4,806	4,067	5,097	4,876	8,589	15,593	19,107	14,306
Transport equipment	2,325	3,057	3,856	4,641	3,002	6,019	4,909	8,416	11,829	8,516
Machinery and other equipment	3,452	4,507	7,147	5,454	4,987	5,892	8,109	12,682	10,512	8,411
Mineral exploration	540	666	820	1,011	1,246	3,002	3,153	1,890	851	650
<b>Total</b>	<b>13,554</b>	<b>17,751</b>	<b>21,025</b>	<b>20,884</b>	<b>20,453</b>	<b>27,514</b>	<b>32,565</b>	<b>46,370</b>	<b>50,315</b>	<b>39,080</b>

**Table 18: Gross fixed capital formation by type of asset Constant prices – N\$ millions**

Type of asset	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Buildings	4,040	4,308	4,439	5,711	5,890	7,066	6,671	6,239	6,403	5,695
Construction works	4,683	5,715	4,847	4,067	4,979	4,585	7,741	13,610	17,588	12,452
Transport equipment	2,660	3,205	3,879	4,641	2,990	5,935	4,520	7,182	9,467	6,572
Machinery and other equipment	3,708	4,585	7,144	5,454	4,904	5,675	7,903	11,103	9,007	7,001
Mineral exploration	556	650	828	1,011	1,209	2,944	2,911	1,623	711	521
<b>Total</b>	<b>15,647</b>	<b>18,463</b>	<b>21,137</b>	<b>20,884</b>	<b>19,973</b>	<b>26,205</b>	<b>29,745</b>	<b>39,757</b>	<b>43,175</b>	<b>32,242</b>

**Table 19: Gross fixed capital formation by type of ownership Current prices – N\$ millions**

Ownership	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Public	4,223	4,654	4,439	5,959	7,431	7,477	7,881	10,263	13,623	14,722
Producers of government services	2,313	2,699	3,002	2,857	2,944	3,339	4,926	7,411	9,756	10,168
Public corporations and enterprises	1,910	1,955	1,437	3,102	4,487	4,138	2,955	2,852	3,867	4,554
Private	9,331	13,097	16,586	14,925	13,022	20,037	24,684	36,107	36,692	24,358
<b>Total</b>	<b>13,554</b>	<b>17,751</b>	<b>21,025</b>	<b>20,884</b>	<b>20,453</b>	<b>27,514</b>	<b>32,565</b>	<b>46,370</b>	<b>50,315</b>	<b>39,080</b>

**Table 20: Gross fixed capital formation by type of ownership Constant prices – N\$ millions**

Ownership	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Public	4,957	4,829	4,442	5,959	7,244	7,055	5,330	5,219	6,263	6,616
Producers of government services	2,720	2,809	2,998	2,857	2,878	3,160	2,720	2,809	2,998	2,857
Public corporations and enterprises	2,237	2,020	1,444	3,102	4,367	3,895	2,610	2,410	3,265	3,759
Private	10,690	13,634	16,696	14,925	12,729	19,150	24,415	34,537	36,911	25,626
<b>Total</b>	<b>15,647</b>	<b>18,463</b>	<b>21,137</b>	<b>20,884</b>	<b>19,973</b>	<b>26,205</b>	<b>29,745</b>	<b>39,757</b>	<b>43,175</b>	<b>32,242</b>

**Table 21: Fixed capital stock by activity Current prices – N\$ millions**

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture	7,772	8,135	8,344	8,447	8,684	8,906	9,639	10,620	11,003	11,809
Fishing	1,646	1,874	1,920	1,858	1,923	1,895	1,899	2,082	2,133	2,224
Mining and quarrying	16,040	20,678	23,140	25,920	34,408	38,460	51,304	65,362	75,100	79,360
Manufacturing	8,400	10,897	13,051	14,737	16,462	18,461	20,620	23,125	24,272	25,648
Electricity and water	9,640	10,843	11,587	12,134	13,725	14,866	15,572	16,206	15,402	16,159
Construction	1,862	2,187	2,499	2,780	3,407	3,815	4,403	4,916	5,185	5,527
Wholesale and retail trade; hotels, restaurants	4,975	6,194	6,807	7,514	8,227	8,552	8,842	9,696	10,198	10,199
Transport, and communication	12,828	16,135	16,832	18,237	20,412	23,337	26,636	30,526	32,277	34,818
Finance, real estate, business services	23,240	27,693	30,673	31,887	34,165	38,455	43,362	47,805	50,051	52,361
Community, social and personal services	751	866	929	968	1,027	1,100	1,198	1,314	1,346	1,466
Producers of government services	22,504	27,756	30,709	32,737	35,771	39,295	44,662	52,056	57,335	68,910
<b>Total</b>	<b>109,656</b>	<b>133,258</b>	<b>146,491</b>	<b>157,217</b>	<b>178,212</b>	<b>197,143</b>	<b>228,138</b>	<b>263,709</b>	<b>284,303</b>	<b>308,481</b>

**Table 22: Fixed capital stock by activity Constant prices – N\$ millions**

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture	8,183	8,255	8,348	8,447	8,556	8,696	8,768	8,759	8,749	8,688
Fishing	1,880	1,874	1,869	1,858	1,855	1,826	1,823	1,816	1,794	1,746
Mining and quarrying	18,263	20,994	23,098	25,920	33,268	36,690	45,497	54,267	61,982	63,095
Manufacturing	10,121	11,475	13,149	14,737	15,804	16,857	17,821	18,650	9,484	20,159
Electricity and water	11,471	11,313	11,659	12,134	13,396	13,968	13,918	13,831	13,583	13,952
Construction	1,956	2,233	2,510	2,780	3,339	3,642	3,925	4,073	4,210	4,421
Wholesale and retail trade; hotels, restaurants	5,876	6,554	7,102	7,514	7,914	7,940	7,759	7,891	8,235	8,079
Transport, and communication	15,060	16,827	16,963	18,237	19,782	21,685	23,040	25,439	27,311	28,975
Finance, real estate, business services	27,798	29,297	30,970	31,887	32,902	35,216	37,075	38,296	39,970	41,300
Community, social and personal services	873	904	936	968	999	1,032	1,067	1,106	1,148	1,195
Producers of government services	26,980	29,051	30,902	32,737	34,828	36,834	40,022	44,886	51,684	58,990
<b>Total</b>	<b>128,461</b>	<b>138,777</b>	<b>147,506</b>	<b>157,217</b>	<b>172,644</b>	<b>184,387</b>	<b>200,714</b>	<b>219,015</b>	<b>238,152</b>	<b>250,601</b>

**Table 23: General Government: Income, expenditure and savings**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Income</b>										
Property income, receivable	261	802	800	1,333	1,365	1,469	4,265	4,381	4,570	4,773
Interest, receivable	127	219	275	299	214	275	391	424	412	474
Income from public enterprises		583	525	1,034	1,151	1,195	3,874	3,957	4,158	4,299
Taxes on production and imports	5,148	5,861	6,682	7,081	7,782	8,726	9,763	10,493	11,287	13,243
Taxes on products	4,522	5,137	5,920	6,202	6,805	7,745	9,403	10,361	11,644	13,245
Other taxes on production	626	724	762	880	977	981	360	132	-357	-2
Taxes on income and wealth	7,701	8,151	9,168	10,858	13,350	13,665	15,052	18,248	18,763	19,299
From corporations	3,196	2,997	3,439	3,877	4,870	5,502	6,620	7,988	8,023	8,482
From households	4,383	4,965	5,729	6,981	8,480	8,163	8,431	10,260	10,740	10,817
From the rest of the world	122	189	0	0	0	0	0	0	0	0
Current transfers from the rest of the world	7,138	9,405	10,503	9,390	8,757	13,671	16,194	19,870	20,469	18,194
From SACU	6,752	7,920	8,564	6,861	6,638	12,131	14,494	17,269	17,374	14,834
Other	386	1,485	1,938	2,528	2,119	1,540	1,701	2,601	3,095	3,360
<b>Total income</b>	<b>20,248</b>	<b>24,219</b>	<b>27,154</b>	<b>28,662</b>	<b>31,254</b>	<b>37,531</b>	<b>45,274</b>	<b>52,992</b>	<b>55,089</b>	<b>55,509</b>
<b>Expenditure</b>										
Property income, payable	1,176	1,268	1,024	1,090	1,573	2,115	2,454	2,991	4,453	4,969
Interest, payable	1,176	1,268	1,024	1,090	1,573	2,115	2,454	2,991	4,453	4,969
Current transfers to households and NPISH	3,422	4,169	5,190	7,136	8,923	10,707	13,177	15,776	14,960	16,034
Current transfers to the rest of the world	338	453	601	609	542	834	975	974	1,144	1,175
Final consumption expenditure	14,695	15,282	17,945	21,107	20,895	26,684	31,912	36,415	38,501	40,099
<b>Total expenditure</b>	<b>19,631</b>	<b>21,171</b>	<b>24,760</b>	<b>29,943</b>	<b>31,933</b>	<b>40,340</b>	<b>48,517</b>	<b>56,155</b>	<b>59,058</b>	<b>62,278</b>
<b>Saving and capital transfers</b>										
Saving, net	617	3,048	2,395	-1,281	-679	-2,809	-3,243	-3,164	-3,969	-6,769
Capital transfers, receivable	564	607	602	852	1,400	1,267	3,763	3,674	3,268	3,287
Capital transfers, payable	-406	-700	-1,165	-2,600	-2,618	-2,730	-2,827	-2,433	-1,779	-1,652
<b>Total saving and capital transfers</b>	<b>775</b>	<b>2,955</b>	<b>1,832</b>	<b>-3,028</b>	<b>-1,897</b>	<b>-4,272</b>	<b>-2,308</b>	<b>-1,922</b>	<b>-2,481</b>	<b>-5,135</b>
<b>Capital formation</b>										
Gross fixed capital formation	2,313	2,699	3,002	2,857	2,944	3,339	4,961	6,976	8,722	9,672
Consumption of fixed capital	561	739	844	915	1,008	1,101	-1,237	-1,290	-1,190	-1,078
Acquisition less disposals of land	57	71	65	62	22	33	9	-8	23	33
<b>Total</b>	<b>2,931</b>	<b>3,509</b>	<b>3,911</b>	<b>3,835</b>	<b>3,973</b>	<b>4,472</b>	<b>3,733</b>	<b>5,678</b>	<b>7,555</b>	<b>8,627</b>
Discrepancy	555	509	760	976	1,505	1,336	1,367	1,659	1,814	1,993
<b>Net lending(+) / Net borrowing(-)</b>	<b>-1,748</b>	<b>378</b>	<b>-836</b>	<b>-5,902</b>	<b>-5,562</b>	<b>-7,773</b>	<b>-7,477</b>	<b>-9,341</b>	<b>-12,012</b>	<b>-15,907</b>
Percent of GDP	2.8%	-0.5%	1.1%	7.1%	6.2%	7.3%	-6.1%	-6.7%	-8.1%	-9.9%

**Table 24: External Transactions<sup>2</sup>**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Exports of goods and services	31,088	38,108	39,372	39,447	41,023	46,391	50,572	53,721	57,650	68,005
Exports of goods	26,872	33,674	33,926	34,465	35,648	40,833	44,780	46,694	50,699	61,932
Exports of services	4,217	4,434	5,446	4,982	5,375	5,558	5,792	7,027	6,951	6,074
Imports of goods and services	34,374	46,871	55,005	50,102	51,789	64,284	71,280	88,016	103,146	106,192
Imports of goods	31,136	41,929	50,155	44,772	46,138	58,327	66,882	81,424	96,834	100,614
Imports of services	3,238	4,942	4,850	5,330	5,651	5,957	4,399	6,592	6,312	5,579
<b>External balance of goods and services</b>	<b>-3,286</b>	<b>-8,763</b>	<b>-15,633</b>	<b>-10,654</b>	<b>-10,767</b>	<b>-17,893</b>	<b>-20,709</b>	<b>-34,295</b>	<b>-45,497</b>	<b>-38,187</b>
Primary income receivable	1,917	2,551	2,110	1,971	2,201	2,230	3,036	3,426	3,662	3,468
Compensation of employees	67	67	67	67	67	67	67	67	67	67
Property income	1,850	2,484	2,043	1,904	2,135	2,164	2,969	3,359	3,595	3,401
Primary income payable	3,061	3,695	3,528	5,139	4,630	6,509	3,865	3,713	4,345	7,221
Compensation of employees	95	324	101	178	168	123	123	98	119	141
Property income	2,965	3,371	3,427	4,961	4,462	6,386	3,742	3,615	4,225	7,080
<b>External balance of primary incomes</b>	<b>-1,144</b>	<b>-1,144</b>	<b>-1,418</b>	<b>-3,169</b>	<b>-2,429</b>	<b>-4,279</b>	<b>-830</b>	<b>-288</b>	<b>-682</b>	<b>-3,753</b>
Current transfers, receivable	7,421	10,544	10,671	9,535	8,910	13,839	16,218	19,797	20,138	17,818
Current taxes on income, wealth, etc.	122	189	168	143	212	174	146	337	423	447
Receivable due to SACU membership	6,752	7,920	8,564	6,861	6,638	12,131	14,494	17,269	17,374	14,835
Other current transfers receivable by Government	386	2,267	1,770	2,386	1,907	1,366	1,385	2,022	2,178	2,354
Miscellaneous transfers	161	168	168	145	153	167	193	169	163	183
Current transfers, payable	369	484	632	640	573	865	1,006	1,005	1,175	1,206
Current taxes on income, wealth, etc.	4	4	4	4	4	4	4	4	4	4
Payable due to SACU membership	320	436	584	592	525	817	958	957	1,127	1,158
Other current transfers payable by Government	19	17	17	17	17	17	17	17	17	17
Miscellaneous transfers	27	27	27	27	27	27	27	27	27	27
<b>External balance of current transfers</b>	<b>7,052</b>	<b>10,060</b>	<b>10,039</b>	<b>8,894</b>	<b>8,336</b>	<b>12,974</b>	<b>15,212</b>	<b>18,792</b>	<b>18,963</b>	<b>16,612</b>
<b>Current external balance</b>	<b>2,622</b>	<b>153</b>	<b>-7,012</b>	<b>-4,929</b>	<b>-4,859</b>	<b>-9,198</b>	<b>-6,326</b>	<b>-15,791</b>	<b>-27,216</b>	<b>-25,328</b>
Capital transfers receivable	590	633	628	878	1,426	1,293	1,321	1,570	1,825	2,042
Capital transfers payable (-)	-3	-3	-69	-69	-73	-75	-75	-75	-75	-75
<b>Net lending (+) / Net borrowing(-)</b>	<b>3,209</b>	<b>782</b>	<b>-6,453</b>	<b>-4,120</b>	<b>-3,506</b>	<b>-7,979</b>	<b>-5,080</b>	<b>-14,296</b>	<b>-25,466</b>	<b>-23,361</b>
Per cent of GDP	5.2	1.1	-8.6	-5.0	-3.9	-7.5	-4.1	-10.3	-17.3	-14.5



<sup>2</sup>The valuation basis for imports (merchandise goods) are CIF and for exports are FOB



**Table 25: Exports of goods and services Current prices – N\$ millions**

Product group	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Live animals, animal products and crops, etc</b>	<b>1,251</b>	<b>1,078</b>	<b>1,418</b>	<b>1,534</b>	<b>1,493</b>	<b>1,231</b>	<b>1,740</b>	<b>1,549</b>	<b>2,225</b>	<b>1,737</b>
Live animals	741	513	649	899	1,035	657	1,103	845	1,586	1,061
Animal products	100	103	78	73	65	92	100	110	53	60
Crops, vegetables, fruits, forestry products	410	462	691	561	393	482	536	593	586	616
<b>Fish and other fishing products</b>	<b>172</b>	<b>188</b>	<b>231</b>	<b>208</b>	<b>150</b>	<b>206</b>	<b>369</b>	<b>524</b>	<b>261</b>	<b>346</b>
<b>Ores and minerals</b>	<b>9,889</b>	<b>15,301</b>	<b>12,913</b>	<b>14,598</b>	<b>13,666</b>	<b>16,617</b>	<b>19,862</b>	<b>20,610</b>	<b>22,572</b>	<b>23,766</b>
Metal ores incl uranium ore	3,948	8,533	6,733	7,034	5,893	7,141	8,181	6,746	7,779	8,811
Other minerals	394	528	539	592	700	768	876	829	625	626
Diamonds	5,546	6,241	5,642	6,971	7,073	8,708	10,805	13,035	14,167	14,328
<b>Electricity</b>	<b>21</b>	<b>34</b>	<b>44</b>	<b>51</b>	<b>58</b>	<b>82</b>	<b>108</b>	<b>129</b>	<b>173</b>	<b>219</b>
<b>Manufactured products</b>	<b>15,539</b>	<b>17,072</b>	<b>19,320</b>	<b>18,075</b>	<b>20,280</b>	<b>22,697</b>	<b>22,700</b>	<b>23,882</b>	<b>25,468</b>	<b>35,864</b>
Meat, meat preparations	1,242	1,610	1,939	1,581	1,558	1,665	1,605	1,377	1,357	1,154
Prepared and preserved fish	3,563	4,690	5,622	5,527	5,494	6,083	7,211	7,281	7,519	9,103
Other food products	142	225	321	218	235	252	295	276	186	200
Beverages	1,045	1,427	1,907	1,562	1,665	1,990	2,025	1,654	1,547	853
Copper & Zinc refined	5,038	4,004	4,623	4,464	5,598	5,458	4,379	4,323	3,457	5,460
Cut and polished diamonds	884	1,985	1,187	1,584	1,924	1,806	1,748	2,468	2,267	4,794
Manufactured products n.e.c. incl. reexports	3,626	3,131	3,722	3,139	3,806	5,444	5,436	6,504	9,137	14,301
<b>Total exports of goods, fob</b>	<b>26,872</b>	<b>33,674</b>	<b>33,926</b>	<b>34,465</b>	<b>35,648</b>	<b>40,833</b>	<b>44,780</b>	<b>46,694</b>	<b>50,699</b>	<b>61,932</b>
Services (excl. direct purchases by non-residents)	1,023	1,177	1,936	1,640	1,488	1,442	1,711	2,405	2,025	1,606
Direct purchases in Namibia by non-residents	3,194	3,257	3,510	3,342	3,887	4,117	4,081	4,622	4,926	4,468
<b>Total exports of services</b>	<b>4,217</b>	<b>4,434</b>	<b>5,446</b>	<b>4,982</b>	<b>5,375</b>	<b>5,558</b>	<b>5,792</b>	<b>7,027</b>	<b>6,951</b>	<b>6,074</b>
<b>Total exports of goods and services</b>	<b>31,088</b>	<b>38,108</b>	<b>39,372</b>	<b>39,447</b>	<b>41,023</b>	<b>46,391</b>	<b>50,572</b>	<b>53,721</b>	<b>57,650</b>	<b>68,005</b>
Annual changes, per cent	50%	55%	52%	48%	46%	43%	41%	39%	39%	42%

**Table 26: Export of goods and services on constant 2010 prices – N\$ millions**

Product group	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Live animals, animal products and crops, etc</b>	<b>1,617</b>	<b>1,221</b>	<b>1,556</b>	<b>1,534</b>	<b>1,389</b>	<b>1,111</b>	<b>1,600</b>	<b>1,297</b>	<b>1,664</b>	<b>1,346</b>
Live animals	1,007	611	742	899	900	577	1,002	666	1,144	812
Animal products	97	99	83	73	54	62	59	62	29	31
Crops, vegetables, fruits, forestry products	513	511	731	561	435	472	539	569	491	504
<b>Fish and other fishing products</b>	<b>92</b>	<b>153</b>	<b>198</b>	<b>208</b>	<b>93</b>	<b>126</b>	<b>214</b>	<b>257</b>	<b>117</b>	<b>139</b>
<b>Ores and minerals</b>	<b>16,347</b>	<b>14,476</b>	<b>12,110</b>	<b>14,598</b>	<b>12,766</b>	<b>14,254</b>	<b>15,656</b>	<b>14,840</b>	<b>13,966</b>	<b>13,608</b>
Metal ores incl uranium ore	5,709	6,669	5,416	7,034	6,077	6,251	6,489	5,310	5,268	5,996
Other minerals	386	423	449	592	766	541	796	740	478	421
Diamonds	10,252	7,384	6,244	6,971	5,923	7,462	8,371	8,791	8,220	7,190
<b>Electricity</b>	<b>28</b>	<b>67</b>	<b>47</b>	<b>51</b>	<b>51</b>	<b>57</b>	<b>55</b>	<b>37</b>	<b>60</b>	<b>64</b>
<b>Manufactured products</b>	<b>15,813</b>	<b>16,771</b>	<b>18,927</b>	<b>18,075</b>	<b>18,567</b>	<b>17,993</b>	<b>17,334</b>	<b>17,407</b>	<b>18,084</b>	<b>22,058</b>
Meat, meat preparations	1,640	1,864	2,154	1,581	1,458	1,441	1,326	993	927	758
Prepared and preserved fish	2,915	3,548	5,177	5,527	4,939	3,993	4,212	4,347	4,157	4,481
Other food products	190	253	328	218	226	226	250	219	142	138
Beverages	1,292	1,647	2,026	1,562	1,573	1,714	1,625	1,254	1,096	567
Copper & Zinc refined	1,534	1,226	1,379	1,860	2,554	1,567	3,788	3,672	3,236	3,326
Cut and polished diamonds	1,477	2,298	1,284	1,584	1,670	1,557	1,376	1,711	1,299	2,156
Manufactured products n.e.c. incl. reexports	4,190	3,440	3,940	3,139	3,647	5,015	4,757	5,210	7,226	10,633
<b>Total exports of goods, fob</b>	<b>33,898</b>	<b>32,689</b>	<b>32,838</b>	<b>34,465</b>	<b>32,866</b>	<b>33,542</b>	<b>34,860</b>	<b>33,838</b>	<b>33,891</b>	<b>37,216</b>
Services (excl. direct purchases by non-residents)	1,279	1,310	1,926	1,640	1,577	1,392	1,372	1,952	1,556	1,184
Direct purchases in Namibia by non-residents	4,254	3,714	3,621	3,342	3,704	3,598	3,377	3,631	3,743	3,181
<b>Total exports of services</b>	<b>5,532</b>	<b>5,024</b>	<b>5,547</b>	<b>4,982</b>	<b>5,282</b>	<b>4,989</b>	<b>4,750</b>	<b>5,583</b>	<b>5,299</b>	<b>4,365</b>
<b>Total exports of goods and services</b>	<b>39,430</b>	<b>37,713</b>	<b>38,385</b>	<b>39,447</b>	<b>38,148</b>	<b>38,531</b>	<b>39,610</b>	<b>39,421</b>	<b>39,190</b>	<b>41,580</b>
Annual changes, per cent		-4.4%	1.8%	2.8%	-3.3%	1.0%	2.8%	-0.5%	-0.6%	6.1%

**Table 27: Imports of goods and services Current prices – N\$ millions**

Product group	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture and forestry products	804	1,086	1,180	1,008	1,052	1,170	1,835	1,902	2,053	2,328
Fish and other fishing products	17	24	14	12	11	12	17	18	14	16
Ores and minerals	637	1,429	1,067	1,561	1,535	3,284	4,324	3,908	2,900	8,086
Meat and meat products	433	609	782	659	668	586	466	629	837	751
Prepared and preserved fish	250	294	444	334	316	317	422	525	512	847
Other food products	2,473	2,572	3,428	3,078	3,137	3,835	4,409	4,548	5,453	8,811
Beverages	817	1,144	1,697	1,294	1,298	1,483	2,111	2,618	2,728	2,814
Tobacco products	220	347	506	431	403	451	523	545	622	555
Textiles, clothing, leather prod, footwear	1,619	2,011	3,143	2,444	2,667	2,756	3,335	4,001	4,250	4,030
Wood and wood products	281	346	441	416	453	528	588	733	820	829
Paper prod, printed matter, recorded media	1,020	922	1,313	1,170	1,166	1,397	1,627	1,788	2,151	2,045
Refined petroleum products	3,019	5,425	3,878	3,878	4,120	7,679	7,023	5,475	13,684	11,957
Chemical products, rubber & plastics prod	3,806	6,132	6,520	5,961	6,863	7,114	8,163	9,506	10,486	11,558
Other non-metallic mineral products	917	1,253	1,757	1,295	1,895	1,068	1,064	1,315	1,432	1,369
Basic metals	677	1,021	1,465	1,089	1,193	2,271	2,947	4,782	6,643	6,640
Fabricated metal prod ex mach & equipm	2,252	2,708	2,878	2,377	2,401	2,787	3,088	4,175	4,422	3,370
Machinery and equipment n.e.c.	2,846	4,569	5,796	5,246	4,783	5,141	7,007	11,530	9,149	8,144
Office, accounting & computing machinery	563	639	818	591	647	618	780	901	852	769
Electrical machinery and apparatus	865	1,130	2,337	1,450	1,481	1,542	1,831	2,784	3,048	2,376
Radio, television, communication equipm	783	843	1,402	920	948	1,200	1,787	1,839	1,985	2,191
Medical, etc. instruments, watches, clocks	605	565	1,072	840	782	968	1,079	1,486	1,555	1,525
Transport equipment	5,132	5,055	6,453	7,014	6,368	9,654	9,365	12,327	15,692	14,943
Other products n.e.c	725	1,280	1,238	996	1,077	1,117	1,346	1,846	2,103	1,661
Electricity	374	525	526	710	872	1,350	1,744	2,244	3,443	2,998
<b>Imports of goods at current prices, cif</b>	<b>31,136</b>	<b>41,929</b>	<b>50,155</b>	<b>44,772</b>	<b>46,138</b>	<b>58,327</b>	<b>66,882</b>	<b>81,424</b>	<b>96,834</b>	<b>100,614</b>
Services (excl. direct purchases abroad)	2,248	3,950	3,784	4,209	4,090	4,639	3,146	4,904	4,473	3,794
Direct purchases abroad by residents	990	992	1,066	1,120	1,560	1,318	1,253	1,688	1,840	1,784
<b>Total imports of services</b>	<b>3,238</b>	<b>4,942</b>	<b>4,850</b>	<b>5,330</b>	<b>5,651</b>	<b>5,957</b>	<b>4,399</b>	<b>6,592</b>	<b>6,312</b>	<b>5,579</b>
<b>Total imports of goods and services</b>	<b>34,374</b>	<b>46,871</b>	<b>55,005</b>	<b>50,102</b>	<b>51,789</b>	<b>64,284</b>	<b>71,280</b>	<b>88,016</b>	<b>103,146</b>	<b>106,192</b>
Per cent of GDP at market prices	56%	67%	73%	61%	57%	60%	58.0	63.4	69.9	65.9

**Table 28: Imports of goods and services Constant 2010 prices – N\$ millions**

Product group	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Agriculture and forestry products	974	1,241	1,212	1,008	1,026	1,105	1,692	1,721	1,928	1,919
Fish and other fishing products	19	23	12	12	11	11	14	15	11	11
Ores and minerals	919	1,560	1,036	1,561	1,167	2,432	3,185	2,559	1,733	4,083
Meat and meat products	550	690	788	659	619	489	369	445	540	462
Prepared and preserved fish	274	283	391	334	308	294	364	441	391	569
Other food products	3,048	2,793	3,432	3,078	3,083	3,683	3,818	3,720	4,098	5,647
Beverages	1,093	1,404	1,820	1,294	1,243	1,310	1,727	2,026	1,937	1,878
Tobacco products	326	457	560	431	385	421	468	461	472	410
Textiles, clothing, leather prod, footwear	1,787	2,182	3,170	2,444	2,647	2,759	3,208	3,662	3,629	3,306
Wood and wood products	326	362	429	416	443	509	548	665	706	699
Paper prod, printed matter, recorded media	1,293	1,062	1,353	1,170	1,138	1,332	1,459	1,526	1,686	1,510
Refined petroleum products	3,438	4,231	4,265	3,878	3,410	5,834	4,974	3,713	11,465	9,570
Chemical products, rubber & plastics prod	4,621	6,245	6,527	5,961	6,703	6,772	7,395	8,263	8,760	9,202
Other non-metallic mineral products	1,150	1,470	1,796	1,295	1,891	1,041	974	1,122	1,174	1,070
Basic metals	1,076	1,104	1,485	1,089	1,184	2,256	2,709	4,130	5,653	5,256
Fabricated metal prod ex mach & equipm	2,713	2,847	2,832	2,377	2,323	2,614	2,893	3,724	3,614	2,631
Machinery and equipment n.e.c.	3,065	4,754	5,716	5,246	4,784	5,255	7,150	10,619	7,828	6,535
Office, accounting & computing machinery	582	623	771	591	639	587	713	750	718	672
Electrical machinery and apparatus	972	1,212	2,354	1,450	1,477	1,607	1,833	2,638	2,752	2,042
Radio, television, communication equipm	918	897	1,413	920	969	1,204	1,841	1,810	1,872	2,024
Medical, etc. instruments, watches, clocks	644	579	1,057	840	792	1,000	1,119	1,403	1,395	1,515
Transport equipment	5,879	5,508	6,437	7,014	6,448	9,873	9,072	11,127	13,072	11,815
Other products n.e.c	861	1,424	1,248	996	1,087	1,114	1,306	1,736	1,892	1,427
Electricity	622	725	827	710	697	666	881	866	893	916
<b>Imports of goods at constant prices, cif</b>	<b>37,151</b>	<b>43,681</b>	<b>50,934</b>	<b>44,772</b>	<b>44,475</b>	<b>54,168</b>	<b>59,712</b>	<b>69,142</b>	<b>78,219</b>	<b>75,170</b>
Services (excl. direct purchases abroad)	2,611	3,893	3,915	4,209	3,807	4,142	2,833	4,244	3,735	2,966
Direct purchases abroad by residents	1,099	917	973	1,120	1,454	1,177	1,042	1,373	1,416	1,339
<b>Total imports of services</b>	<b>3,710</b>	<b>4,810</b>	<b>4,887</b>	<b>5,330</b>	<b>5,261</b>	<b>5,319</b>	<b>3,875</b>	<b>5,617</b>	<b>5,150</b>	<b>4,304</b>
<b>Total imports of goods and services</b>	<b>40,861</b>	<b>48,490</b>	<b>55,821</b>	<b>50,102</b>	<b>49,736</b>	<b>59,486</b>	<b>63,587</b>	<b>74,760</b>	<b>83,369</b>	<b>79,474</b>
Annual changes, per cent		18.7	15.1	-10.2	-0.7	19.6	6.9	17.6	11.5	-4.7

**Table 29: External Trade Indices**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Exports of goods and services										
Value	78.8	96.6	99.8	100.0	104.0	117.6	128.2	131.0	124.3	134.5
Volume	100.0	95.6	97.3	100.0	96.7	97.7	100.4	103.3	101.7	105.0
Prices	78.8	101.0	102.6	100.0	107.5	120.4	127.7	136.3	147.1	163.6
Imports of goods and services										
Value	68.6	93.6	109.8	100.0	103.4	128.3	142.3	169.9	160.5	149.0
Volume	68.7	81.5	93.8	84.2	83.6	100.0	126.9	150.3	140.1	125.0
Prices	84.1	96.7	98.5	100.0	104.1	108.1	112.1	117.7	123.7	133.6
Terms of trade 1)	93.7	104.5	104.1	100.0	103.3	111.4	113.9	115.7	118.9	122.4

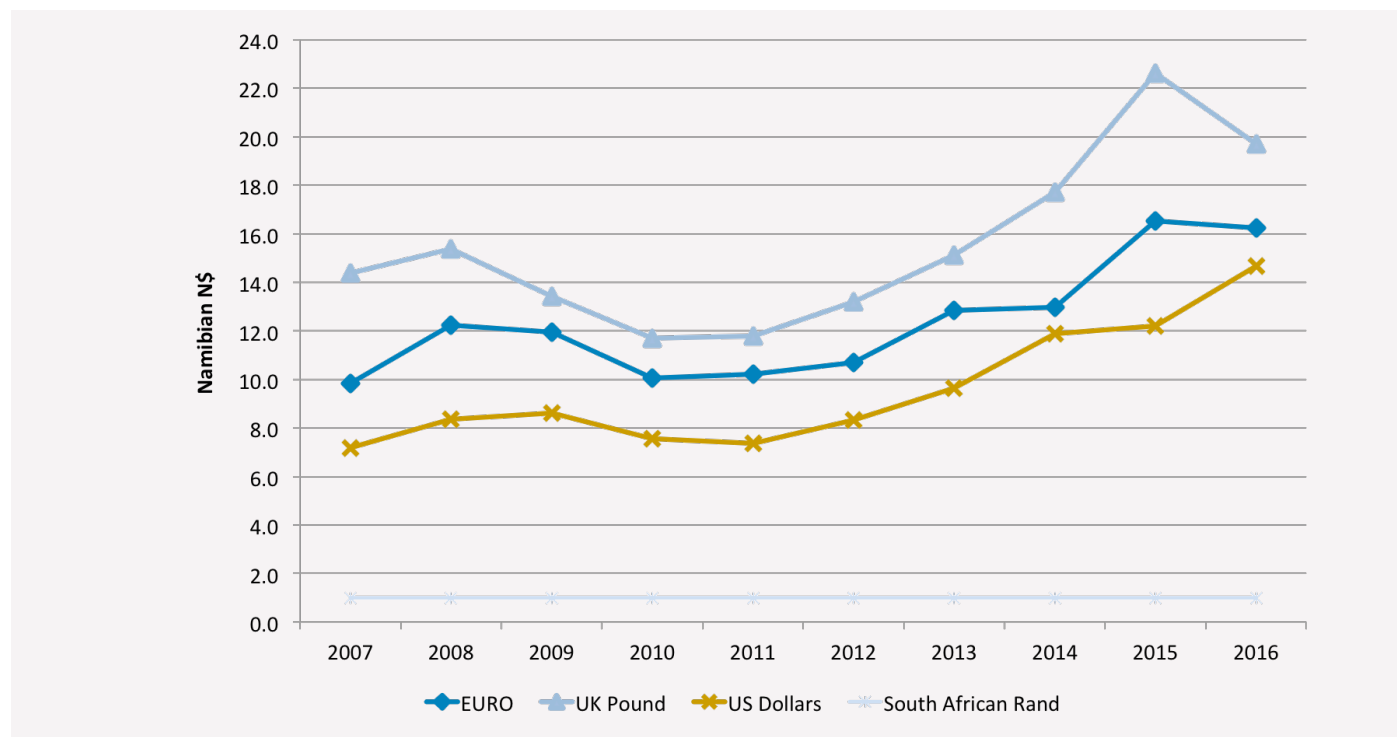
**Table 30: External Trade indices – annual changes**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Exports of goods and services										
Value		22.6	3.3	0.2	4.0	13.1	9.0	2.1	-5.1	8.2
Volume		-4.4	1.8	2.8	-3.3	1.0	2.8	2.9	-1.0	4.0
Prices		28.2	1.5	-2.5	7.5	12.0	6.0	6.7	7.4	10.4
Imports of goods and services										
Value		36.4	17.4	-8.9	3.4	24.1	10.9	19.5	-5.6	-7.2
Volume		18.7	15.1	-10.2	-0.7	19.6	26.9	18.4	-7.2	-11.3
Prices		14.9	1.9	1.5	4.1	3.8	3.7	5.0	5.6	8.6
Terms of trade		11.5	-0.4	-3.9	3.3	7.9	2.2	1.6	1.7	1.6

**Table 31: Foreign exchange rates**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
EURO	9.8	12.2	12.0	10.0	10.2	10.7	12.8	13.0	16.5	16.2
UK Pound	14.4	15.4	13.4	11.7	11.8	13.2	15.1	17.7	22.6	19.7
US Dollars	7.2	8.4	8.6	7.6	7.4	8.3	9.7	11.9	12.2	14.7
South African Rand	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

Figure 9: Foreign exchange rates





# Technical Note

## Main Aggregates

Gross National Income (GNI)

= GDP plus net primary income from the rest of the world

Gross National Disposable Income (GNDI)

= GNI plus net transfer from the rest of the world

Gross National Saving

= GNDI less final consumption expenditure

## Gross domestic product

There are three approaches i.e. production, income and expenditure approach, of calculating GDP estimates of any country. The approaches are briefly described. In Namibia, as in many other countries, GDP estimated by the production approach is considered the most reliable. GDP is derived as follows:

- + The sum of the value added of all industries (activities) at basic prices
- + Taxes on products
- = GDP at market prices

The definition of value added is as follows:

- + Output at basic prices
- Intermediate consumption (input of goods and services) at purchaser's prices
- = Value added at basic prices

Output is valued at basic prices, which is the sales value of output before taxes on products have been levied, but including other taxes on production. Taxes on products include value added taxes, import duties, and fuel levy, while other taxes on production include taxes on assets used in production, like real estate taxes and motor vehicle levies, and business and professional licenses. Output being

valued at basic prices implies that value added is at basic prices, even though intermediate consumption is valued at purchasers' prices, which is the amount paid by the purchaser, including trade margins and taxes on products.

Banks and other financial intermediaries provide services for which they do not charge explicitly. In this situation, national accounts must use an indirect measure of the value of these services. This is referred to as "Financial services indirectly measured" (FISIM). They are measured as total interest receivable by financial intermediaries minus their total interest payable. Part of them are allocated as household expenditure and included in household consumption. The rest is used by producers as intermediate consumption, but it has not been possible to allocate this item to industries. Instead it is de-deducted as an unallocated item at the bottom of the tables.

The components of value added at basic prices are:

- + Taxes on production, other than taxes on products
- + Compensation of employees
- + Operating surplus/mixed income, gross
- = Value added at basic prices

Compensation of employees includes wages and salaries in cash and in kind as well as employers' contributions to social security schemes. The term mixed income implies that the surplus includes an element of remuneration for the labour of the owners of unincorporated enterprises.

According to the income approach of calculating GDP, the components above are measured and aggregated at the level of the total economy. The components of GDP from the income side include only primary incomes resulting from domestic production, for example compensation of all non-resident workers is included if they are employed at resident production units, whereas that of residents working at enterprises situated abroad or at non-resident units located within the domestic territory - such as foreign embassies - is excluded.

The third approach to compute GDP is by the expenditure approach, as the sum of the final uses of goods and services, measured at purchasers' prices, minus imports of goods and services.





## Technical Note (Continued)

The expenditure on GDP includes the following components:

- + Final consumption expenditure By households, NPISH and general government
- + Gross fixed capital formation
- + Changes in inventories
- = Gross domestic expenditure
- + Exports of goods and services
- Imports of goods and services
- = GDP at market prices

Final consumption expenditure by households includes all expenditure, in cash and in kind, by households on goods and services for the purpose of consumption, minus sales of any such goods.

Final consumption expenditure by non-profit institutions serving households (NPISH). The output of such institutions, defined as the total cost of producing it, is by definition consumed by the NPISH themselves.

Final consumption expenditure by general government is defined in the same way as for NPISH.

Gross fixed capital formation includes all expenditure by producers for acquisitions less disposals of produced fixed assets to be used in the production process. It includes tangible assets like vehicles, machinery, equipment, buildings and other construction works. Also some intangible assets are included, for example mineral exploration.

Changes in inventories are by definition equal to the total value of all goods that enter the inventories of producers minus all goods that are withdrawn from them. Producers keep inventories of the goods they produce either as finished products or work-in-progress, of materials and supplies for use as intermediate consumption, and of goods purchased for resale.

Exports and imports of goods and services consist of sales, barter, grants or gifts of goods and services from/to residents and to/from non-residents.

The expenditure approach should in theory result in exactly

the same figure for GDP as the production approach. However, in practice this is not the case in Namibia's national accounts. The reason is imperfections and gaps in the data sources. The production approach is considered the more reliable method and determines GDP both at current and constant prices.

As is the case in many other countries, the NSA has chosen to make the discrepancy visible and not try to eliminate it completely. Part of the discrepancy is due to the fact that the estimates of changes in inventories are incomplete; estimates are made only for livestock and ores and minerals.

Private consumption comprises of two components: final consumption expenditure by households and final consumption expenditure by non-profit institutions serving households (NPISH).

Direct purchases abroad by households include expenditure by resident households during travels in foreign countries and private expenditure by Namibians working in Namibian embassies abroad.

Direct purchases on the domestic market by non-residents include expenditure by non-residents in Namibia: private tourists; business and official visitors; and non-Namibians working in foreign embassies in Namibia. The first item must be added to and the second item deducted from household consumption on the domestic market. Both items are adopted from the balance of payments, and it is not possible to break them down into consumption purposes (food, etc.).

Final consumption expenditure by general government. Government services are available free of charge or at prices that are not economically significant. Examples of the latter are hospital fees, passport fees, and entrance fees. Thus, there are no market prices on government services. Instead, its output is defined as the sum of the costs of production.

By definition, this output minus

- any fees charged by government; and
- expenditure for own capital formation

is recorded as final consumption expenditure by government itself. In addition; government may purchase goods and services that are provided to households as transfers in kind.

In summary, the definition is as follows:

- + Intermediate consumption
- + Compensation of employees
- + Consumption of fixed capital\*
- = Output
- Own fixed capital formation\*
- Sales and fees
- + Transfers in kind to households
- = Final consumption expenditure

\*These two items are not calculated in Namibia's national accounts.

The value added created in the production of government services is defined as the sum of compensation of employees and consumption of fixed capital.

### The relative size of government

There are several conceivable measurements of the relative size of government in economic terms as shown below:

- The percentage contribution by producers of government services to GDP. This is equal to government value added as a per cent of the GDP.
- Final consumption expenditure and gross fixed capital formation by government as per cent of GDP. This measure indicates the share of the domestic resources that are used by government for "tax"-financed consumption and capital formation.

### Fixed Capital Stock

The term fixed capital stock refers to the current value of all fixed assets, written down by the accumulated consumption of fixed capital on these assets. Consumption of fixed capital is a cost of production, defined as the decline in the current value of the fixed capital stock during the course of the accounting period. This decline in value is the result of physical deterioration, normal obsolescence or ordinary accidental damage. It is a theoretically calculated value that may differ considerably from depreciation as recorded in business accounting.

The value of fixed capital stock and consumption of fixed capital should reflect the cost of resources at the time the production takes place. This value may be very different from the historic costs, i.e. the prices paid for the fixed assets at the time of acquisition.

The National Accounts of Namibia contain estimates of gross fixed capital formation by industry cross-classified by type of asset. The estimates are also classified by ownership of public and private sectors. The two variables, "fixed capital stock" and "consumption of fixed capital", are calculated by type of asset and industry on the basis of the time series for gross fixed capital formation and assumptions of the life span of the fixed assets.

Gross fixed capital formation by type of asset is recorded by five categories: buildings; other construction works; vehicles and transport equipment; machinery and other equipment; and mineral exploration. The first four categories are tangible assets while mineral exploration is intangible. According to the 1993 SNA, the acquisition of computer software is also recorded as gross fixed capital formation.

### External Transactions

The source is the Balance of Payments, compiled by the Bank of Namibia and trade statistics compiled by the NSA. The two compilation methodologies, as expounded in the 1993 SNA and the Balance of Payments Manual, fifth edition, are completely harmonized. The surplus/ deficit in the current account of the balance of payments Manual are by definition the same as lending/borrowing in the SNA. However, the classification and presentation of transactions are somewhat different in the national accounts.

There are three main components of the balance on the current account:

Balance of goods and services. Include imports and exports of goods and services

Balance of primary incomes. Primary incomes include compensation of employees and property income, for example interest and dividends.

Balance of current transfers. This item includes all unrequited current transactions between residents and non-residents.

The classification by products in the tables is made in accordance with ISIC, i.e. the products are classified as originating in the industries that normally produce them. Direct purchases by non-residents in Namibia are included in exports of services in the tables although it comprises all direct purchases, of goods as well as services.



# List of Terms and Definition

**Compensation of employees:** Consist of all payments in cash and in kind, by producers to employees.

**Consumption of fixed capital:** Represents the reduction in the value of the fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage.

**Exports** of goods are valued **FOB** (free on board): This is the value in the market at the frontier of the country, including the costs of transport and export duties.

**Financial Services indirectly measured (FISIM):** The total property income received by financial intermediaries minus their total interest payable, excluding the value of any property income receivable from the investment of their own funds.

**Gross domestic product (GDP):** The measure of the total value added (total value of the goods and services produced within the country less raw materials, and other goods and services consumed during the production process) in all resident producing units.

**Gross fixed capital formation (GFCF):** The total value of a producer's acquisitions, less disposals, of fixed assets during the accounting period plus certain additions to the value of non - produced assets realized by the productive activity of institutional units.

**Gross national disposable income (GNDI):** Measures the income available to the nation for final consumption and gross saving.

**Gross national income (GNI):** A measure of the income earned, whether domestically or abroad, by the factors of production owned by residents.

**Gross saving** is gross disposable income less final consumption expenditure.

**Household consumption:** The expenses which households make on goods, durable as well as non-durable, and services.

**Imports** of goods **CIF** (cost, insurance, freight): this is the value in the market at the frontier of the country, including all charges for transport and insurance from the country of export, but excluding customs duties.

**International Standard Industrial Classification of all Economic Activities (ISIC):** A classification standard that is used to classify various activities.

**Primary incomes:** Incomes that accrue to institutional units as a consequence of their involvement in processes of production or ownership of assets that may be needed for purposes of production.

**Southern African Customs Union (SACU):** A union with Botswana, Lesotho, Namibia, South Africa and Swaziland as member countries.

**Subsidies:** They are current unrequited payments that government units, including non-resident government units, make to enterprises on the basis of the levels of their production activities or the quantities or values of the goods or services, which they produce, sell or import.



# Annex A: Detailed data sources and methods relating to nature of basic data

## Summary of data sources for estimates of GDP

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Agriculture, forestry and fishing	Agriculture	Benchmark year: Censuses of livestock, Ministry of Agriculture. Agronomic Board, Meat Board, Karakul Board, Namibia Agricultural Union, Namibia Household income and expenditure survey, Poultry Association, all provide data on agriculture. Other years: Annual survey of agriculture conducted by NSA (Economic surveys on grape producers). GDP estimates are compiled by the NSA Note: Estimates for value of farm produce consumed by farmers for own account are obtained from NHIES.	Information obtained from various sources such as Meat Board and Agronomic board. The quarterly benchmark to the annual	Output is calculated within the framework commodity flow as a sum of live animals, animal products, own produce and own construction and changes in inventory extrapolated with price movement in volume indicator
Mining and quarrying		Benchmark year: Annual Economic Surveys (AES) of mining conducted by NSA. Monthly and quarterly Production data from Ministry of Mines and Energy	Ministry of Mines and Energy, production data	Output is moved with changes in volume to base year

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Manufacturing		Benchmark year: Manufacturing census and AES of manufacturing conducted by NSA and Trade data from Ministry of Finance	Quarterly data from Bank of Namibia	Benchmark estimates are extrapolated using (changes in AES) and deflated with appropriate indices/volume movement to derive constant prices for the various subsectors of manufacturing.
Electricity, gas and water		Annual Economic Surveys from Nampower, Regional Electricity distributors, Namwater and annual censuses of local government institutions	Monthly data of volume of electricity sold by Nampower and volume indicator from Namwater	Estimates are deflated using appropriate indices of output quantities
Construction		Benchmark year: AESs of building plans completed from local authority, government capital expenditure (Budget) and from other sectors capital expenditure surveys and trade data from Ministry of Finance	Extrapolation of benchmark year according to the trend in gross fixed capital formation of residential and nonresidential buildings, capital expenditure of government, own account for household and import of cement	Deflated with PPI civil engineering
Wholesale and retail trade, catering and accommodation	Wholesale and retail trade (including motor trade)	Benchmark year: AESs conducted by NSA and VAT data from Ministry of Finance used. AESs and monthly surveys of turnover statistics of wholesale, retail and motor trade, supplemented by Labor force survey check for exhaustiveness	Data from quarterly surveys from Bank of Namibia	Deflated with implicit index derived from commodity flow approach

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Catering and accommodation	AESs of catering and accommodation services. Labor force survey check for exhaustiveness	Data from Hospitality Association of Namibia (HAN)	Deflated with appropriate indices
Transport storage and communication		Benchmark year: AESs of TransNamib, Telecom Namibia and MTC, Namport, Namport, and annual census of local authorities conducted by NSA. Private transport and communication benchmark estimates are obtained from AES surveys	TransNamib, Telecom, MTC, Namport,	Deflated with appropriate indices or where applicable, changes in volume movements is applied to railway, freight and Air transport
Financial intermediation, insurance, real-estate and business services	Financial intermediation and insurance	Benchmark year: AES's conducted by NSA, administrative data from Namfisa and quarterly surveys conducted by the BON among the various institutions in the private sector	Data from Bank of Namibia	Deflated with appropriate indices
	Real-estate (including imputed rent on residential buildings) and business services	Benchmark year: AESs of business services and the NHIES and VAT Data	Benchmark to the annual estimates	Base-year estimates are extrapolated using real capital stock of residential buildings
Community, social and personal services	Other services and producers	Benchmark year: AESs conducted by NSA	Benchmark to the annual estimates	Deflated with relevant components of the CPI
	Sewage and refuse disposal	Benchmark year: annual reports of local authorities, and extra-budgetary accounts	Benchmark to the annual estimates	Deflated with relevant components of the CPI
Final consumption expenditure by households	Durable, semi-durable and non-durable goods:			
	Food and non- alcoholic beverages	Benchmark: NHIES and linked from commodity flow		Deflated with relevant components of the CPI
	Transport	Benchmark: NHIES and linked from commodity flow		Deflated with relevant CPI

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Education	Benchmark: NHIES and linked from commodity flow		Deflated with the CPI for education
	Leisure, entertainment and culture	Benchmark: NHIES and linked from commodity flow		Deflated with relevant the CPI
	Hotels, Cafes and restaurants	Benchmark: NHIES and linked from commodity flow		Deflated with relevant the CPI
	Furnishings, household equipment and routine maintenance	Benchmark: NHIES and linked from commodity flow		Deflated with relevant the CPI
	Alcoholic, beverages and tobacco: All components	Benchmark: NHIES and linked from commodity flow		Deflated with relevant components of the CPI.
	Clothing and footwear	Benchmark: NHIES and linked from commodity flow		Deflated with relevant CPI
	Housing, water, electricity and fuels	Benchmark: NHIES and linked from commodity flow		Base-year estimates are extrapolated using real capital stock of residential buildings
	Health	Benchmark: NHIES and linked from commodity flow		Deflated with the CPI for health services
	Transport services	Benchmark year: Balance of payments regarding import of transport services		Deflated with the CPI for transport services
	Entertainment, cultural and educational services	Benchmark year: Balance of payments regarding import of personal services		Deflated with the CPI for services
	Construction services	Benchmark year: Balance of payments regarding import of construction services		Deflated with the PPI for services
	Financial services	Benchmark year: Balance of payments regarding import of financial services		Deflated with the CPI for services



Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Other services	Benchmark year: Five-yearly survey of income and expenditure of households		Deflated with CPI for financial services
	Consumption expenditure by non-residents in domestic market	Balance-of-payments data regarding travel costs, tourist expenditure and remuneration of contract workers		Nominal expenditure is divided by the CPI
	Direct purchases by resident households abroad	Balance-of-payments data regarding expenditure by resident households abroad		Deflated with average price index of Namibia's major trading partners
Final consumption expenditure by general government	Expenditure on non-wage goods and services	Benchmark year: Budget book and information on the general government and linked from commodity flow		Deflated with relevant components of the CPI
	Compensation of employees	Benchmark year: Same as for non-wage goods and services		Base-year estimates are extrapolated according to employment data obtained for central government
	Consumption of fixed capital	Benchmark year: Based on Ministry of Finance data of fixed capital stock and linked from commodity flow		estimates calculated by NSA based on assumption of economic life span and rate of capital consumption
	Sales of government services	Benchmark year: Same as for non-wage intermediate goods and services		Deflated with the relevant CPI

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Private sector: Most fixed capital formation (except sub-components listed separately)	Benchmark year: AESs conducted by NSA and linked from commodity flow		Nominal values of fixed capital formation by type of asset are divided by appropriate price indices. Residential and non-residential buildings are divided by separated indices. For construction works, an appropriate index obtained from the PPI, are used. Transport equipment, and machinery and other equipment are divided by indices of relevant components of the PPI. Capital formation in agriculture is divided by price indices
	Private residential buildings	Benchmark year: building plans buildings completed and linked form commodity flow.		
	Leasing contracts	Benchmark year: The AESs of companies and linked from commodity flow.		
	Transfer costs	Benchmark year and other years: fees paid to general government and NSA surveys and linked from commodity flow.		Deflated with relevant CPI
	Public corporations	Benchmark year and other years: Annual survey of the corporations conducted by the NSA and linked from commodity flow.		Same as for private sector
	General government	Benchmark year and other years: Information obtained from Budget book and linked from commodity flow		Same as for private sector

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Change in inventories	Industrial and commercial inventories and other non-farm industries	Benchmark year: obtained from the AESs conducted by the NSA among public corporations and business enterprises of general government. Livestock and ores and minerals require no valuation adjustment; changes are calculated from physical quantities and average current prices and linked from commodity flow.		Moved with volume movements

The production approach is considered the more reliable method and determines GDP both at current and constant prices. Discrepancies are due to rounding off.

BON – Bank of Namibia

CPI – Consumer price index

AESs – Annual Economic surveys

GDP – Gross domestic product

GFS – Government Finance Statistics

NSA – Namibia Statistics Agency

Namport – Namibia Port Authority



## Notes





# Annual National Accounts 2016



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