



# ANNUAL NATIONAL ACCOUNTS

## 2017

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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”

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### Vision Statement

“To be a high performance institution in quality statistics delivery”

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### Core Values

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



# Table of Contents

<b>List of Figures .....</b>	<b>4</b>
<b>List of Tables .....</b>	<b>5</b>
<b>Preface .....</b>	<b>6</b>
<b>Revisions .....</b>	<b>7</b>
<b>Growth Rates .....</b>	<b>9</b>
<b>Gross National Income and Gross National Disposable Income<sup>1</sup> .....</b>	<b>10</b>
<b>Savings and Investment .....</b>	<b>11</b>
<b>Inflation and GDP Deflator .....</b>	<b>12</b>
<b>General Government Income, Expenditure and Savings .....</b>	<b>13</b>
<b>Industry Contribution and Performance.....</b>	<b>15</b>
<b>Sectoral Developments [Annual Trends] .....</b>	<b>16</b>
Agriculture and forestry.....	16
Fishing and fish processing on board.....	16
Mining and quarrying .....	16
Manufacturing .....	16
Electricity and water .....	17
Construction.....	17
Wholesale and retail trade .....	17
Hotels and restaurant.....	17
Transport and communication .....	17
Financial intermediation.....	17
Real estate and business services .....	17
Public administration and defence .....	17
Education.....	18
Health .....	18
<b>Expenditure on GDP.....</b>	<b>19</b>
Final consumption expenditure .....	19
Gross fixed capital formation (Investment) .....	19
Trade of goods and services .....	19
<b>TECHNICAL NOTE .....</b>	<b>38</b>
Main Aggregates .....	38
Gross domestic product .....	38
The relative size of government .....	39
Fixed Capital Stock .....	39
External Transactions .....	40
<b>List of Terms and Definitions .....</b>	<b>41</b>
<b>Annex A: Detailed data sources and methods relating to nature of basic data .....</b>	<b>42</b>
Summary of data sources for estimates of GDP.....	42

# List of Figures

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Figure 1 GDP growth rate .....	9
Figure 2 Gross National Income (GNI) and Gross National Disposable Income (GNDI) .....	10
Figure 3 Gross Savings and Gross Fixed Capital Formation .....	11
Figure 4 Gross Savings and Gross Fixed Capital Formation as a percentage to GDP .....	11
Figure 5 CPI and GDP-deflator in percent .....	12
Figure 6 Main Components of Government Income.....	13
Figure 7 Income, expenditure and savings .....	14
Figure 8 Industry contribution to GDP 2017 in percent .....	15
Figure 9 Growth rates of industries in percent.....	15
Figure 10 Exports and imports of goods and services in billion N\$ .....	19
Figure 11 Foreign exchange rates .....	37



# List of Tables

Table A: Changes in recorded growth rate.....	8
Table B: Gross domestic product and gross national income.....	20
Table C: National disposable income and savings.....	21
Table D: Inflation.....	21
Table E: GDP by activity Current prices – N\$ millions .....	22
Table F: GDP by activity Current prices – percentage contribution to GDP .....	23
Table G: GDP by activity Constant 2010 prices – N\$ millions .....	24
Table H: GDP by activity Constant 2010 prices – annual percentage change.....	25
Table I: Expenditure on GDP Current prices – N\$ millions .....	26
Table J: Expenditure on GDP Current prices – percentage shares of GDP .....	26
Table K: Expenditure on GDP Constant 2010 prices – N\$ millions.....	27
Table L: Expenditure on GDP Constant prices – annual percentage change .....	27
Table M: Private Consumption by category by purpose Current prices – N\$ millions .....	28
Table N: Private Consumption by category by purpose Current prices– percentage shares .....	28
Table O: Private Consumption by category by purpose Constant prices – N\$ millions.....	28
Table P: Gross fixed capital formation by activity Current prices – N\$ millions.....	29
Table Q: Gross fixed capital formation by activity Constant prices – N\$ millions .....	29
Table R: Gross fixed capital formation by type of asset Current prices – N\$ millions .....	29
Table S: Gross fixed capital formation by type of asset Constant prices – N\$ millions .....	30
Table T: Gross fixed capital formation by type of ownership Current prices – N\$ millions.....	30
Table U: Gross fixed capital formation by type of ownership Constant prices – N\$ millions .....	30
Table V: Fixed capital stock by activity Current prices – N\$ millions .....	30
Table W: Fixed capital stock by activity Constant prices – N\$ millions.....	31
Table X: General Government: Income, expenditure and savings - N\$ millions .....	31
Table Y: External Transactions <sup>4</sup> .....	32
Table Z: Exports of goods and services Current prices – N\$ millions .....	33
Table AA: Export of goods and services on constant 2010 prices – N\$ millions .....	34
Table AB: Imports of goods and services Current prices – N\$ millions.....	35
Table AC: Imports of goods and services Constant 2010 prices – N\$ millions .....	36
Table AD: External Trade Indices .....	37
Table AE: External Trade indices – annual changes.....	37
Table AF: Foreign exchange rates .....	37





## Preface

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**In 2017, the domestic economy is estimated to have recorded a contraction of 0.9 percent (year on year) in real terms.**

This publication contains the time series of main aggregates for the period 2007 - 2017, both at current and constant prices. Data for 1980 to 2006 are not included but are available on our website <http://nsa.org.na>.

National accounts have been compiled in accordance with the 1993 System of National Accounts (SNA) standards. Data from the external sector e.g. Balance of Payments, has been fully incorporated within a harmonized and consistent framework. However, financial statistics have not yet been included within the system of national accounts for Namibia.

In 2017, the domestic economy is estimated to have recorded a contraction of 0.9 percent (year on year) in real terms.

The contractionary performance is attributed to the secondary and tertiary industries that recorded declines in real value added of 6.7 percent and 1.4 percent, respectively.

The contraction in the secondary industries is due to the construction sector that recorded a decline in real value added of 25.6 percent.

The decline in tertiary industries is attributed to the following sectors, namely: wholesale and retail trade (7.5 percent), hotels and restaurants (1.1 percent), education (1.2 percent) and health sectors (1.3 percent), respectively.

On the other hand, the primary industries recovered, recording a strong performance of 10.6 percent in real value added compared to a contraction of 1.5 percent registered in the previous year.

In conclusion I would like to under-score 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 to improve the quality of the national accounts estimate in Namibia.

I would also like to thank the media for taking this report to all corners of Namibia and beyond.

**Alex Shimuafeni**  
Statistician-General & CEO

# Revisions

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Revisions in the National Accounts are always necessary because certain data only becomes 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 of which most of these sources have financial years spanning over two calendar years.

Revision to the back years of certain variables is 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).

There is a significant revision for imports of goods when compared to the preliminary estimates released in March 2018. Revision in the data has impacted final private consumption and ultimately savings.

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

Sectors	Preliminary 2017			Revised 2017			Difference			Reason for Change
	2015	2016	2017	2015	2016	2017	2015	2016	2017	
Agriculture and forestry	-10.4	1.8	12.7	-10.4	1.5	12.6	0.0	-0.3	-0.2	Data updates
Fishing and fish processing on board	2.3	9.1	1.3	2.3	9.1	1.3	0.0	0.0	0.0	No change
Mining and quarrying	-4.9	-5.8	12.8	-4.9	-5.8	12.8	0.0	0.0	0.0	No change
Primary industries	-5.2	-1.5	10.7	-5.2	-1.5	10.6	0.0	-0.1	0.0	
Manufacturing	-4.3	5.2	1.4	-4.3	5.6	1.3	0.0	0.4	-0.1	Data updates
Electricity and water	13.6	6.8	1.8	13.6	6.8	1.8	0.0	0.0	0.0	No change
Construction	24.3	-26.3	-25.6	24.3	-26.3	-25.6	0.0	0.0	0.0	No change
Secondary industries	6.8	-6.6	-6.7	6.8	-6.4	-6.7	0.0	0.2	0.0	
Wholesale and retail trade, repairs	7.4	2.7	-7.1	7.4	3.1	-7.5	0.0	0.4	-0.4	Data updates
Hotels and restaurants	5.6	3.2	-2.0	5.6	3.5	-1.1	0.0	0.3	0.9	Data updates
Transport, and communication	6.9	7.0	0.8	6.9	7.0	0.8	0.0	0.0	0.0	No change
Financial intermediation	5.0	2.8	2.8	5.0	2.8	2.8	0.0	0.0	0.0	No change
Real estate and business services	4.7	2.7	2.4	4.4	1.0	0.9	-0.3	-1.8	-1.5	Data updates
Community, social and personal service activities	11.9	-0.3	-0.1	11.9	-0.3	-0.1	0.0	0.0	0.0	No change
Public administration and defence	14.0	3.3	0.3	14.0	3.3	0.3	0.0	0.0	0.0	No change
Education	4.1	2.8	-1.2	4.1	2.8	-1.2	0.0	0.0	0.0	No change
Health	17.5	7.2	-1.3	17.5	7.2	-1.3	0.0	0.0	0.0	No change
Private household with employed persons	1.7	1.4	1.0	1.7	1.4	1.0	0.0	0.0	0.0	No change
Tertiary industries	7.9	3.4	-1.1	7.9	3.2	-1.4	0.0	-0.1	-0.3	
Less: FISIM	0.1	2.1	-0.2	0.1	2.1	-0.2	0.0	0.0	0.0	No change
All industries at basic prices	5.6	0.7	-0.3	5.5	0.6	-0.5	0.0	-0.1	-0.2	
Taxes less subsidies on products	12	0.9	-5.5	12.5	0.9	-5.5	0.0	0.0	0.0	No change
GDP at market prices	6.1	0.7	-0.8	6.1	0.6	-0.9	0.0	-0.1	-0.2	



# Growth Rates

The domestic economy in 2017 is estimated to have registered a contraction in real value added of 0.9 percent compared to a growth of 0.6 percent recorded in 2016 (Figure 1). This is the lowest rate recorded over the last ten years.

However, on the backdrop of good rainfall and increase in production of major export commodities, the primary industries in 2017 registered a strong growth of 10.6 percent in real value added.

The drop results from weak performances in the secondary and tertiary industries that recorded declines in real value added of 6.7 percent and 1.4 percent, respectively.

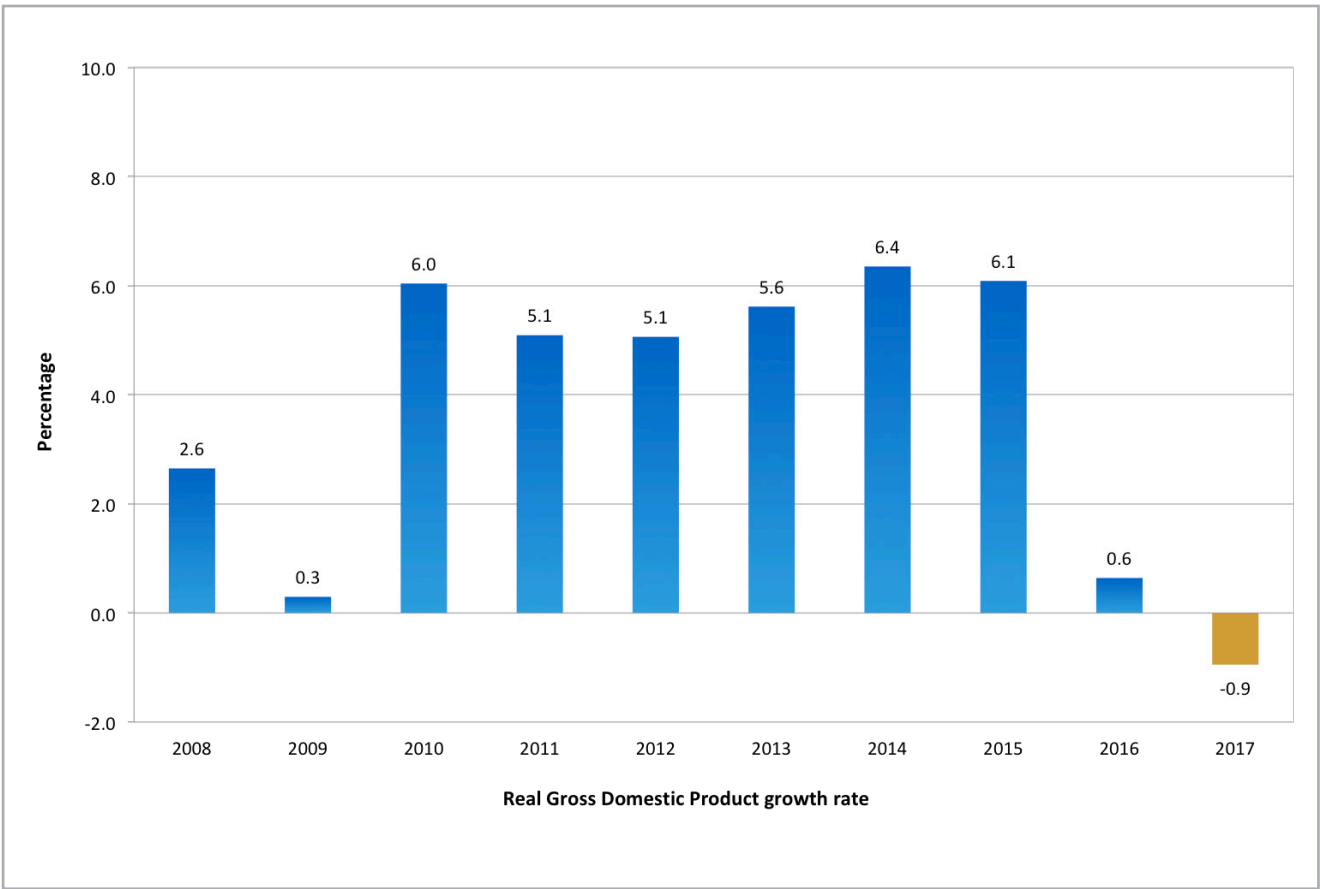


Figure 1 GDP growth rate

# 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 from 2007 to 2017, Gross National Disposable Income (GNDI) has been consistently 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\$ 173.88 billion in 2017 as compared to N\$ 162.18 billion recorded in 2016, representing an increase of 7.2 percent in nominal terms. Gross National Disposable Income (GNDI) improved to N\$ 191.95 billion in 2017 from N\$ 178.79 billion of the preceding year.

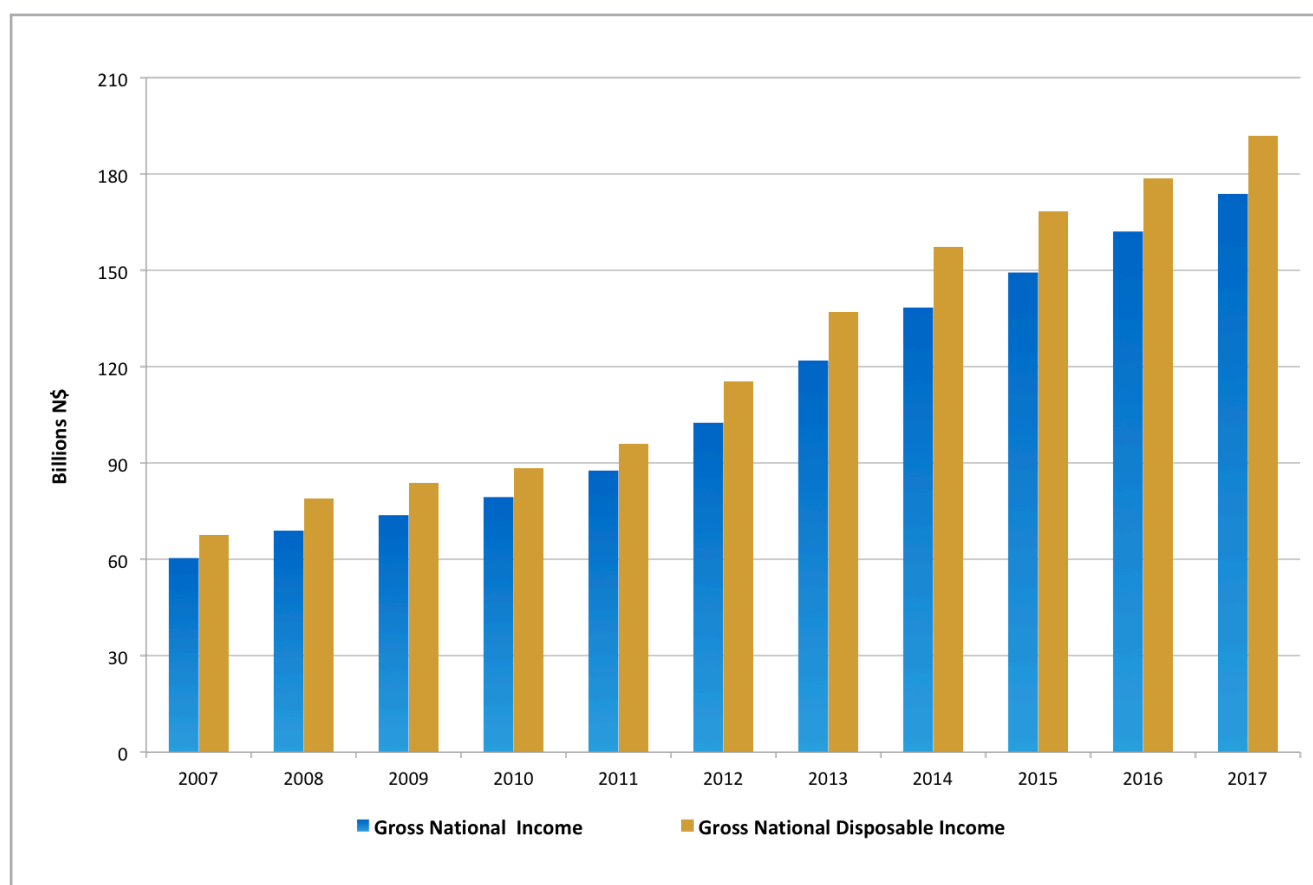


Figure 2 Gross National Income (GNI) and Gross National Disposable Income (GNDI)



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

# Savings and Investment

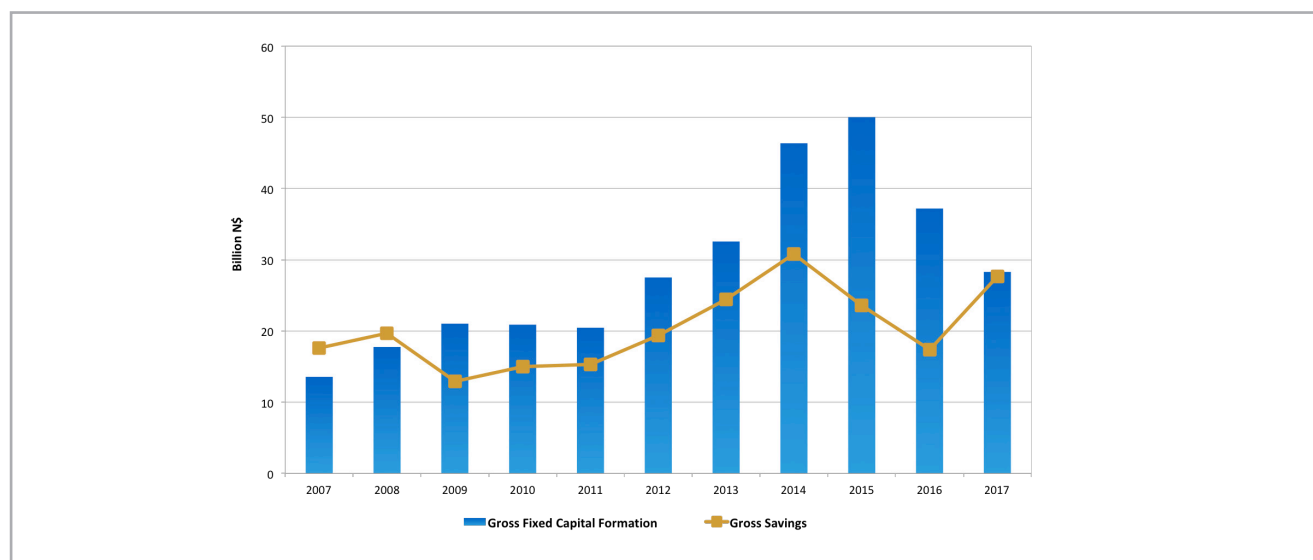
Gross savings is calculated as the difference between disposable income and final consumption expenditure. The more a country spends its national income on consumption, the less resources are available for investment and savings; and consequently for future production.

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, except for 2007 and 2008 where gross savings were higher than the investment.

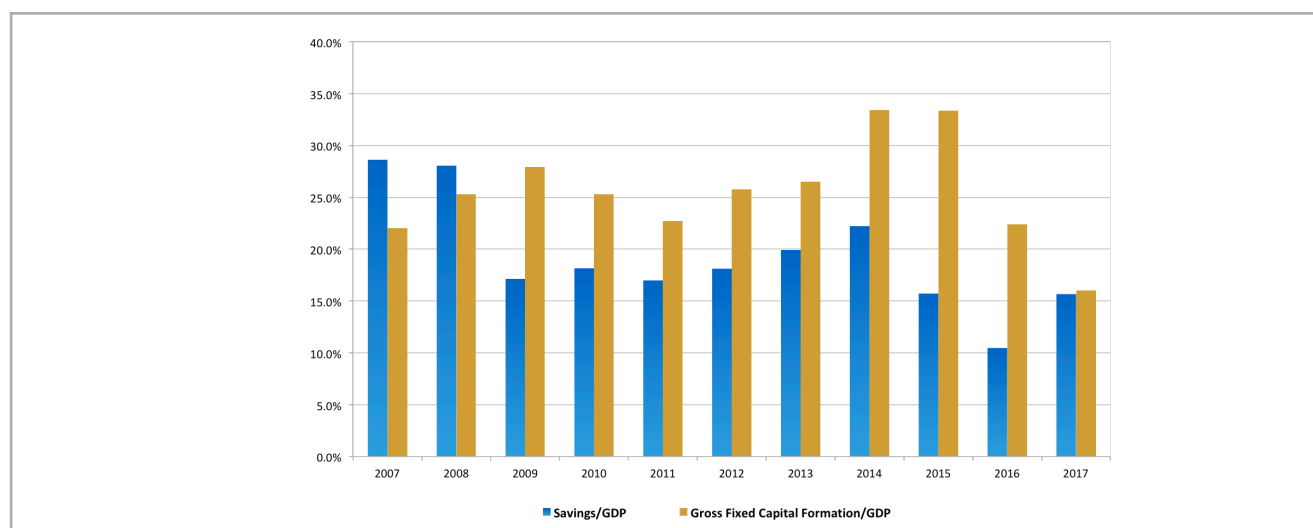
This is a reflection of inflows for investment from abroad into the Namibian economy from 2009 onwards.

Figure 4 below shows the relation between gross savings and gross fixed capital formation as a ratio to Gross Domestic Product during the period under review.

The ratio of savings and investment to GDP in 2017 were almost the same and stood at 15.7 percent and 16.0 percent, respectively. Both these ratios are lower than the average ratio recorded over the last ten years.



**Figure 3** Gross Savings and Gross Fixed Capital Formation



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

# Inflation and GDP Deflator

The period between 2008 and 2017 has witnessed the inflation hovering between 3.4 percent and 9.5 percent (Figure 5). The year 2009 witnessed the highest inflation of 9.5 percent while the lowest inflation of 3.4 percent was recorded in 2015.

The average inflation for 2017 was 6.1 percent compared to the average of 6.7 percent recorded in 2016.

The main contributors to the slower inflation rate were the categories of food and alcoholic beverages (5.6 percent), alcoholic and tobacco (4.6 percent), clothing and footwear (-0.4 percent), furnishing, household equipment and routine maintenance (4.6 percent), health (5.7 percent) and recreation and culture (4.1 percent).

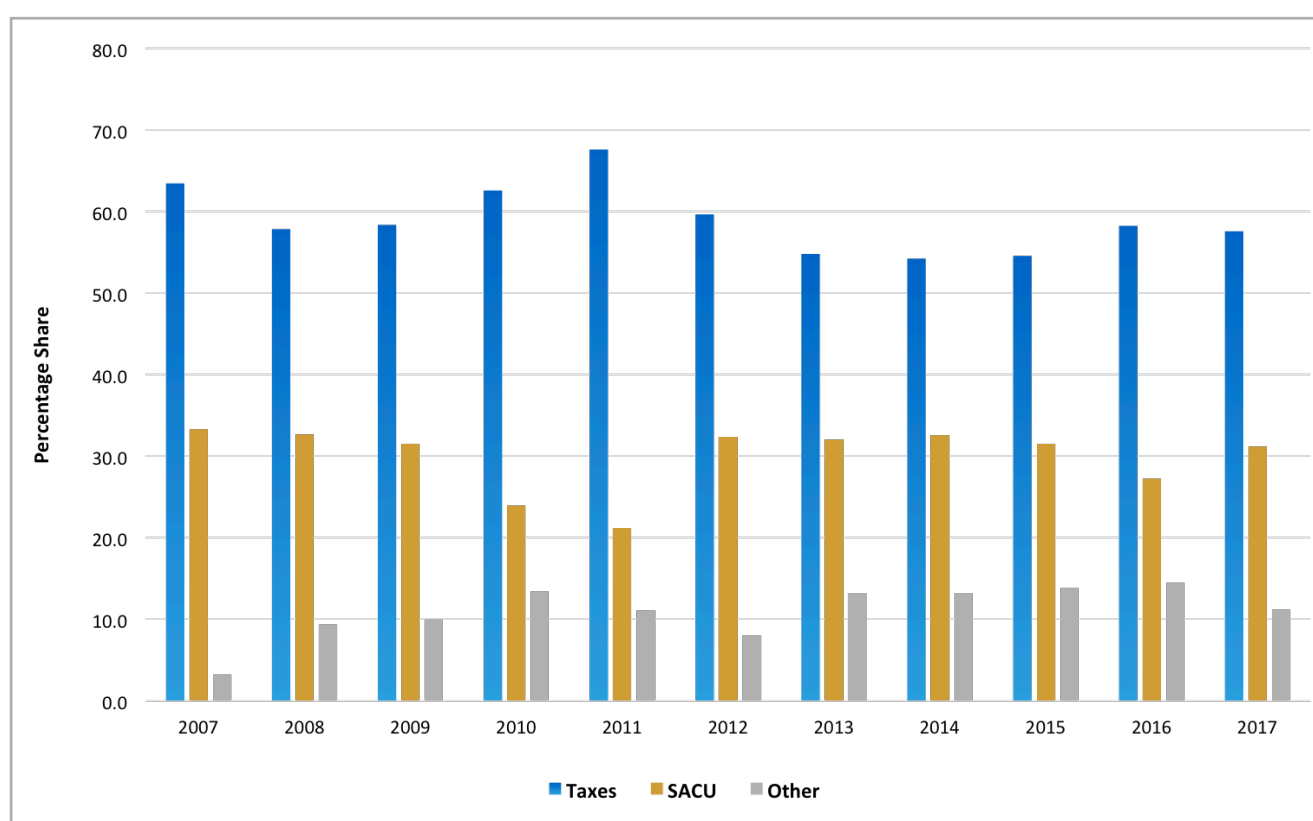
The GDP deflator is a ratio of nominal GDP to real GDP. It measures the general level of prices of all domestically produced goods and services unlike the CPI that measures a selected basket of goods and services that are mostly consumed by household. The GDP deflator slowed down to 7.4 percent in 2017 from an increase of 9.9 percent in 2016.



Figure 5 CPI and GDP-deflator in percent

# General Government Income, Expenditure and Savings

General government comprises of central government, local government and statutory bodies. In 2017, taxes remained the main source of government revenue, accounting for 57.6 percent, followed by SACU receipt with 31.2 percent. Other source of income include property incomes and other current transfers from rest of world contributed 11.2 percent to government income (Figure 6).



**Figure 6** Main Components of Government Income

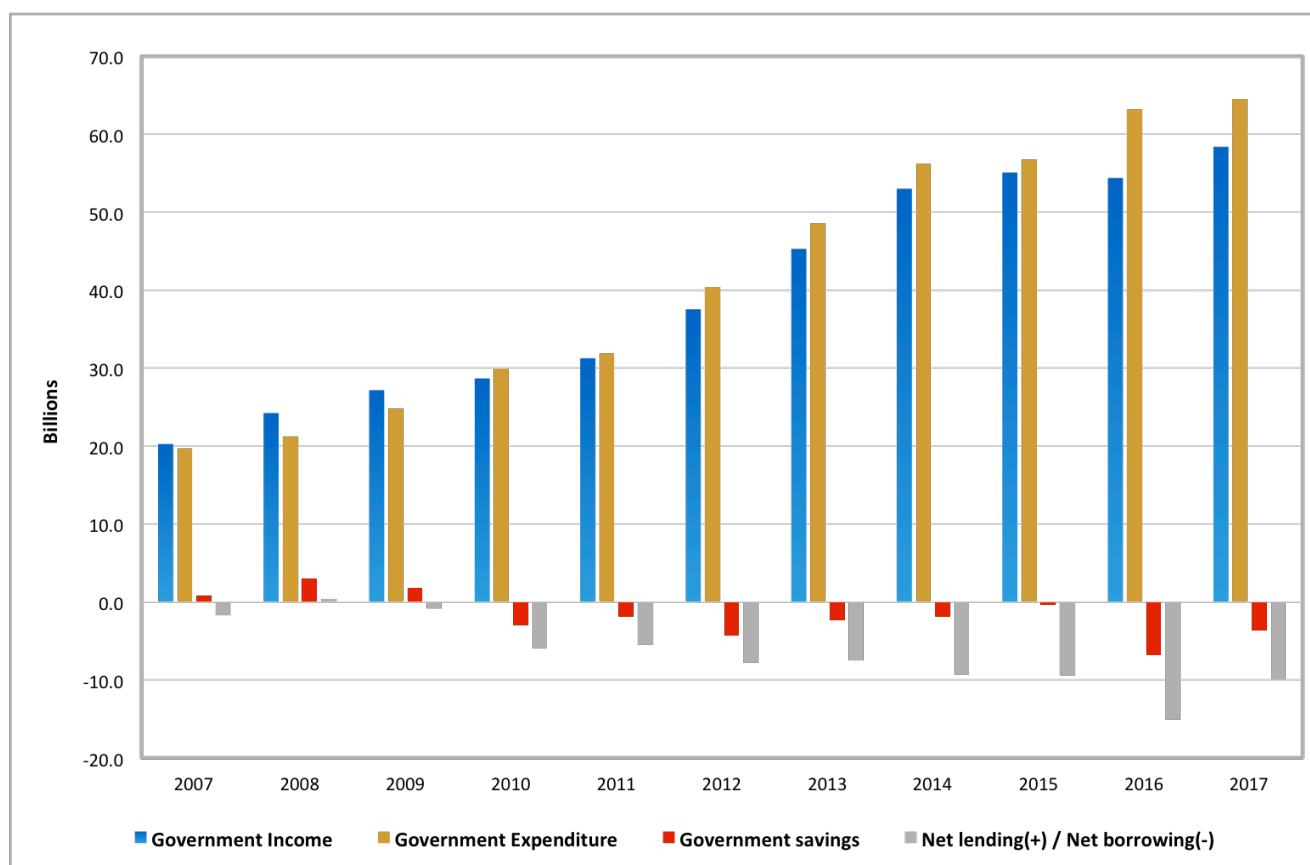
Income generated by government in 2017 increased by 7.3 percent when compared to 2016. It amounted to N\$ 58.37 billion compared to N\$ 54.38 billion in 2016. The positive performance is attributed to an increase in the current transfers and taxes on income and wealth that recorded 10.4 percent and 7.3 percent, respectively.

Additionally, taxes on production and imports, as well as property income receivable in nominal terms also recorded increases of 4.3 and 4.0 percent, respectively.

In terms of expenditure, general government total expenditure increased marginally, recording a 2.0 percent increase in 2017 compared to the strong growth of 11.5 percent recorded in 2016.

The slower growth is attributed to government fiscal consolidation, reducing transfer to households and NPISH by 14.1 percent compared to a strong growth of 32.5 percent in 2016.

Government savings is calculated as the difference between income and expenditure. In the year 2017, general government recorded a dissaving of N\$ 6.19 billion compared to 8.94 billion recorded in 2016. This represents a decline in dissaving of 30.8 percent compared to a massive increase of 443.3 percent in 2016 (Table X).



**Figure 7** *Income, expenditure and savings*

In terms of capital formation, general government investment stood at N\$ 6.25 billion, down from N\$ 7.80 billion, representing a decline of 19.9 percent in 2017.

Overall, to finance the expenditure, government needed to borrow N\$ 10.03 billion in 2017 compared to N\$ 15.13 billion in 2016. This represent a 33.7 percent decline compared to 60.9 percent increase required in 2016. Figure 7 above shows the performance of general government.



# Industry Contribution and Performance

The overall contribution of the three main industries for 2017 is depicted in Figure 8 below. Tertiary industries remain the main contributor to GDP accounting for 58.4 percent. This is followed by the primary industries that contributed 19.1 percent while the secondary industries contributed 16.3 percent to GDP. The category ‘other’ includes taxes minus subsidies less Financial Intermediation Services Indirectly Measured (FISIM) that are added to GDP at basic prices to arrive at GDP at market prices, contributed 6.2 percent to GDP.

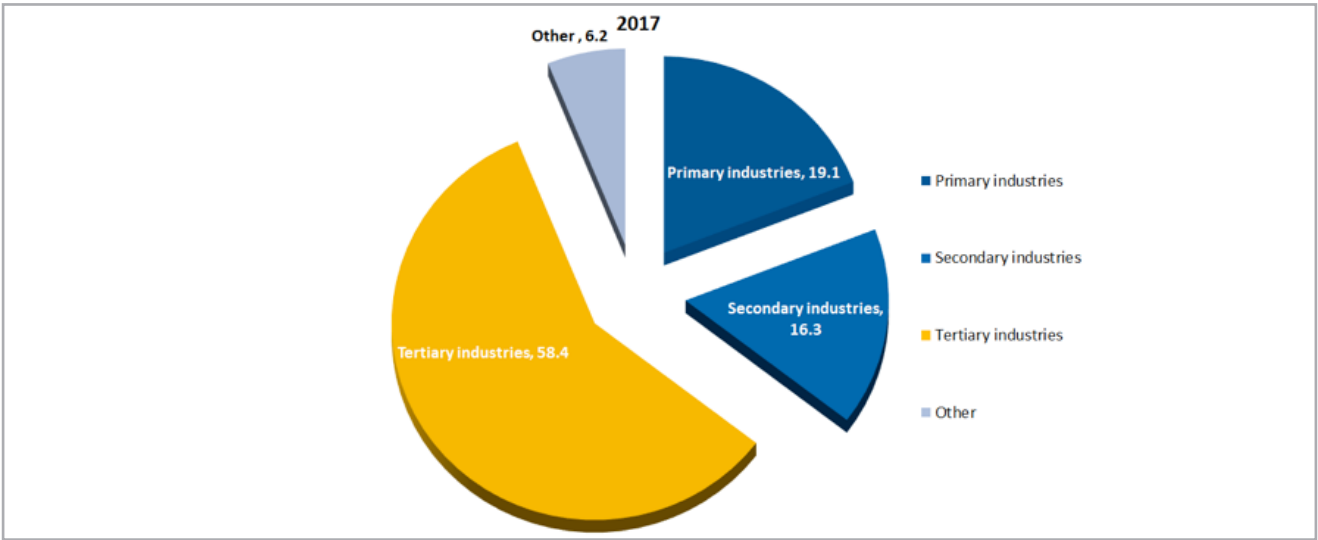


Figure 8 Industry contribution to GDP 2017 in percent

In real terms, the primary industries in 2017 performed relative well, recording a double digit growth of 10.6 percent compared to a decline of 1.5 percent in 2016. However, the tertiary and secondary industries both recorded contractions in the same period. In particular, the tertiary industries recorded a decline of 1.4 percent compared to a growth of 3.2 percent in 2016. This marks the first time over the reporting period that the tertiary industries recorded a decline. The secondary industries continue to record declines of 6.7 percent compared to 6.4 percent in the preceding year. Figure 8 shows the industries’ performance.

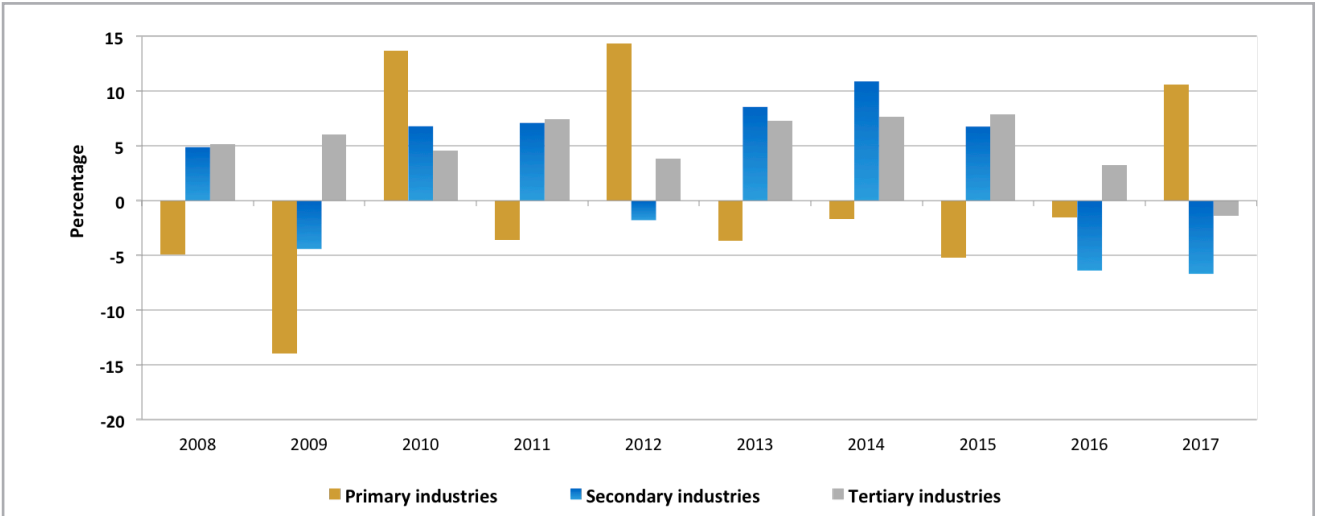


Figure 9 Growth rates of industries in percent

# Sectoral Developments [Annual Trends]

## Agriculture and forestry

The agriculture and forestry sector is estimated to have recorded a strong growth of 12.6 percent in real value added compared to a growth of 1.5 percent recorded in 2016.

The strong performance is attributed to livestock and crop farming subsectors that recorded growths in real value added of 13.7 percent and 11.0 percent, respectively.

The livestock subsector registered a stronger growth of 13.7 percent in real value added during 2017, compared to a growth of 4.2 percent in the preceding year.

The crop farming subsector recorded a strong performance by recording an increase of 11.0 percent compared to a decline of 1.8 percent in 2016.

The robust performance emanates from the backdrop of good rainfall in 2017 resulting in a bumper harvest for crop production and better export prices for livestock.

## Fishing and fish processing on board

Fishing and fish processing on board for 2017 is estimated to have recorded a slow growth of 1.3 percent in real value added compared to 9.1 percent recorded in 2016.

The slow performance can be mainly attributed to demersal landings that declined with 10.9 percent compared to a growth of 27.2 percent recorded in 2016.

However, 'fish processing on board' registered a growth of 6.3 percent in real output for 2017, compared to a growth of 5.0 percent recorded in 2016.

## Mining and quarrying

The mining and quarrying sector is estimated to register a strong growth of 12.8 percent in real value added during 2017 compared to a decline of 5.8 percent recorded in 2016. The performance in the sector is attributed to all mining and quarrying subsectors that registered stronger growth rates in 2017 when compared to 2016.

In particular, the real value added of the diamond mining subsector increased by 12.0 percent compared to a decline of 9.6 percent recorded in 2016. This is attributed to the production of diamond carats that increased by 14.6 percent compared to a decline of 10.7 percent registered in the preceding year.

Uranium mining subsector recorded a strong growth in real value added of 23.4 percent during the reporting period compared to 13.6 percent in 2016. The performance is due to the increase in production of uranium even though prices of uranium remain subdued in 2017.

Metal ores mining subsector also registered a strong growth of 9.9 percent in real value added in 2017 compared to a growth of 0.1 percent registered in the preceding year. This performance is ascribed to zinc production that increased by 25.3 percent compared to a decline of 23.0 percent. Gold production also performed well by recording a growth in output of 8.2 percent for the period under review.

Other mining and quarrying subsector registered a growth in real value added of 4.3 percent for 2017 compared to a decline of 19.8 percent recorded in the preceding year. This performance is owed to the productions of granite and marble that increased by 113.4 percent and 36.0 percent compared to 25.0 percent and 7.7 percent recorded in 2016, respectively.

## Manufacturing

The manufacturing sector is estimated to have recorded a slow growth of 1.3 percent in real value added for 2017 compared to a strong growth of 5.6 percent recorded in 2016. The sluggish performance of the sector is due to most subsectors that did not perform well for the period under review.

In particular, the slow performance in this sector is mainly attributed to meat processing that registered a decline in real value added of 14.4 percent, other food products declining by 4.6 percent and textile & wearing apparel recording decline of 3.2 percent during the period under review.

Other subsectors such as publishing & printing, chemical & related products as well as rubber & plastic products also recorded declines in real value added of 2.4 percent, 5.7 percent and 9.1 percent, respectively.

On the other hand, diamond processing and wood & wood products subsectors registered slower growth rates of 14.6 percent and 1.6 percent compared to 86.0 percent and 3.5 percent recorded in 2016, respectively.

In spite of the sluggish performance of most subsectors; grain mill product, leather and related product as well as basic non-ferrous metals subsectors recorded improved growths of 15.5 percent, 2.3 percent and 4.8 percent, respectively.

## Electricity and water

The utility sector (electricity and water) slowed to 1.8 percent in real value added for 2017 from a strong growth of 6.8 percent in 2016.

The performance is attributed to the water subsector that recorded a negative growth in real value added of 7.4 percent in 2017 compared to a growth of 2.6 percent recorded in previous year. The poor performance in the subsector is due to less demand for drinking water for livestock and humans.

Electricity supply subsector real value added growth rate in 2017 slowed down to 4.2 percent from 8.0 percent registered in 2016. This is owed to an increase in intermediate consumption due to large importation of power.

## Construction

The construction sector is estimated to have recorded a negative growth in real value added of 25.6 percent during the period of 2017, compared to a negative growth of 26.3 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 and government sector that declined in 2017 by 64.4 percent and 29.0 percent in real terms compared to declines of 65.2 percent and 13.9 percent recorded in 2016, respectively.

However, the value of buildings completed, in nominal terms increased by 35.5 percent in 2017 compared to a decline of 25.5 percent recorded in a preceding year.

## Wholesale and retail trade

The wholesale and retail trade sector is estimated to have registered a contraction of 7.5 percent in real value added during 2017 compared to a growth of 3.1 percent recorded in 2016.

The performance of the sector is reflected in the sales of vehicle and furniture subsectors that recorded negative growths of 24.5 percent and 3.0 percent, while clothing, wholesalers and supermarkets sales recorded slower growth rates.

## Hotels and restaurant

The hotels and restaurants sector is estimated to have recorded a decline in real value added of 1.1 percent in 2017 compared to a growth of 3.5 percent recorded in 2016.

The performance in the sector is attributed to both subsector hotels' and restaurants' that registered declines in real value added of 1.2 percent and 1.0 percent in 2017 compared to strong growths of 1.9 percent and 7.1 percent recorded in 2016, respectively.

## Transport and communication

The transport and communication sector is estimated to have recorded a slow growth of 0.8 percent in real value added in 2017 compared to a strong growth of 7.0 percent recorded in 2016.

The slow performance in the sector is mainly attributed to subsectors such as freight transport by road (1.7 percent), telecommunications (1.9 percent) and post & courier services (2.7 percent) that recorded slower growth rates in real value added during the period under review.

In addition, subsectors such as port services, air transport, and travel and tour operators recorded negative growths of 7.5 percent, 1.8 percent and 1.2 percent in real value added in 2017, respectively.

However, railway transport subsector performed relatively well by registering a growth of 6.3 percent in real value added in 2017, compared to 6.9 percent in 2016.

## Financial intermediation

Year-on-year, the financial intermediation sector growth remained constant, recording 2.8 percent in real value added during the period under review.

Mixed results are observed in the subsectors of financial intermediation, with insurance subsector recording an increase of 4.1 percent in real value added in 2017 compared to 1.7 percent registered in 2016.

In the banking subsector, the value added slowed down to 2.0 percent in 2017 as compared to a stronger growth of 3.6 percent registered during the preceding year.

## Real estate and business services

The growth in real value added for the real estate and business services sector slowed to 0.9 percent in 2017 compared to the growth of 1.0 percent registered in 2016.

The performance is due to other business services subsector that declined further to 4.6 percent in 2017, from a contraction of 3.8 percent in 2016.

Real Estate activities is estimated to have recorded a growth of 2.7 percent in real value added during 2017 compared to 2.6 percent registered in 2016.

## Public administration and defence

Public administration and defence which include central government administrative activities, statutory bodies and local government activities, is estimated to have recorded a slow growth in real value added of 0.3 percent in 2017 compared to a growth of 3.3 percent recorded in 2016.

The subsector central government administration recorded a contraction of 0.9 percent in real value added in 2017 compared to a growth of 3.0 percent in 2016. The contraction is mainly driven by government's fiscal consolidation.

## Education

Education sector is estimated to have registered a decline in real value added of 1.2 percent in 2017 compared to the growth of 2.8 percent growth in 2016.

Both the primary and secondary education subsectors contracted in real value added by registering 1.1 percent and 1.9 percent in real value added in 2017 compared to the 2.7 percent and 3.4 percent recorded in 2016.

This is also reflective of government fiscal consolidation.

## Health

The health sector recorded a contraction of 1.3 percent in real value added in 2017 compared to a strong growth 7.2 percent recorded in 2016.

The slow growth was mainly driven by public health activities that declined to 3.2 percent in 2017 from 9.8 percent in 2016. Similarly, private sector health activities declined to 1.1 percent in 2017 from a growth of 3.9 percent in real value added in the preceding year.

# Expenditure on GDP

## Final consumption expenditure

Final consumption expenditure remains the main contributor to GDP. The average contribution of the final consumption expenditure to GDP over the years 2007 to 2017, amounts to 90.7 percent.

In 2017, final consumption expenditure amounted to N\$ 164.31 billion compared to N\$ 161.43 billion in 2016.

Private final consumption expenditure accounted 73.7 percent of the final consumption expenditure as compared to 75.0 percent in 2016.

Real private consumption in 2017 declined by 5.0 percent when compared to an increase of 7.4 percent in 2016.

In real terms, government final consumption expenditure in 2017 recovered by registering a growth of 1.9 percent from a decline of 1.4 percent registered in the preceding year.

## Gross fixed capital formation (Investment)

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

The average ratio of investment to GDP over the period 2007 to 2017 is 25.5 percent. The ratio of investment to GDP in 2017 stood at 16.0 percent compared to 22.4 percent recorded in 2016. The year 2017 turned out to be the year with the lowest investment ratio to GDP over the last 11 years.

## Trade of goods and services

Namibia continues to be a net importer of goods and services over the period of 2007 to 2017, thus recording trade deficits throughout the reporting period (Figure 10).

The value of imports of goods declined to N\$79.77 billion in 2017 compared to N\$97.60 billion recorded in 2016. Imports of services declined to N\$3.98 billion in 2017 from N\$5.58 billion in 2016.

The export value of goods for 2017 amounts to N\$ 60.80 billion while the value of services exported was recorded N\$3.89 billion in 2017. This is in comparison to N\$61.73 billion for goods and N\$6.48 billion for services recorded in 2016.

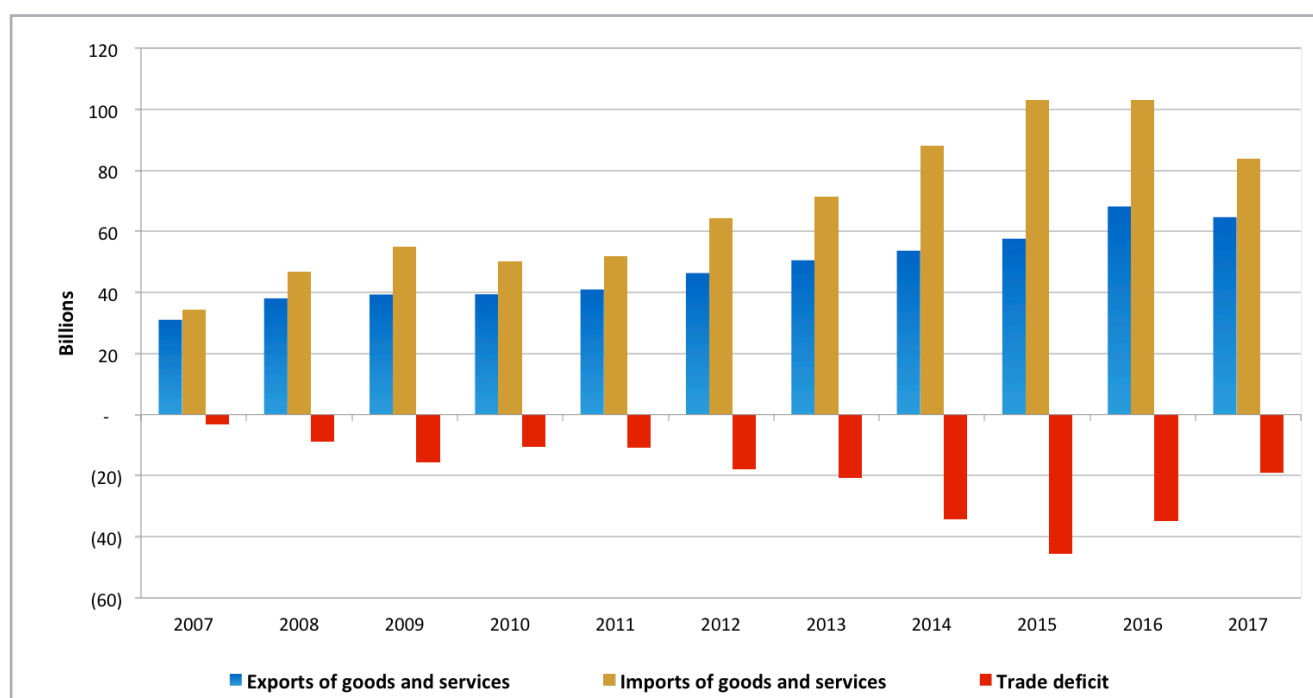


Figure 10 Exports and imports of goods and services in billion N\$

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<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	63,530	69,843	73,331
Consumption of fixed capital	6,153	7,412	8,168	8,793	10,039	11,032	12,739	14,528	16,144	17,762	18,295
Net operating surplus	25,870	28,594	29,033	32,057	33,893	41,700	48,332	55,879	59,118	65,951	71,913
<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>138,791</b>	<b>153,556</b>	<b>163,539</b>
Taxes on production and imports	5,148	5,861	6,682	7,081	7,782	8,726	9,763	10,493	11,291	12,378	12,907
<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>150,083</b>	<b>165,934</b>	<b>176,445</b>
<b>Primary incomes</b>											
- 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	2,906
- 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	-5,475
<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>149,400</b>	<b>162,180</b>	<b>173,876</b>
<b>Current transfers</b>											
- 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	19,370
- payable to rest of the world	-369	-484	-632	-640	-573	-865	-1,006	-1,005	-1,175	-1,206	-1,295
<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>168,363</b>	<b>178,793</b>	<b>191,951</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	65,805	71,388	74,489
Gross national income at market prices	30,314	34,080	35,928	38,100	41,435	47,593	55,536	61,878	65,506	69,773	73,404
<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>108,671</b>	<b>109,369</b>	<b>108,332</b>
- Annual percentage change		2.6%	0.3%	6.0%	5.1%	5.1%	5.6%	6.4%	6.1%	0.6%	-0.9%
<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>120,925</b>	<b>113,955</b>	<b>110,009</b>
- Annual percentage change		8.7%	0.0%	1.9%	7.8%	7.2%	10.2%	8.0%	10.8%	-5.8%	-3.5%
<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	47,648	47,053	45,734
- Annual percentage change		1.1%	-1.2%	4.5%	3.5%	3.1%	3.7%	4.4%	4.1%	-1.2%	-2.8%
Real gross national income	35,966	38,524	37,949	38,100	40,470	42,597	46,028	48,778	53,021	49,026	46,442
- Annual percentage change		7.1%	-1.5%	0.4%	6.2%	5.3%	8.1%	6.0%	8.7%	-7.5%	-5.3%



Table C: National disposable income and savings

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<i>Current prices - N\$ millions</i>											
<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>168,363</b>	<b>178,793</b>	<b>191,951</b>
Consumption of fixed capital	6,153	7,412	8,168	8,793	10,039	11,032	12,739	14,528	16,144	17,762	18,295
<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>152,219</b>	<b>161,031</b>	<b>173,657</b>
All other sectors	46,026	53,284	55,328	59,705	65,761	80,652	95,835	109,571	115,526	129,655	136,626
General government	15,312	18,330	20,340	19,827	20,216	23,875	28,600	33,169	36,693	31,376	37,031
Final consumption expenditure	49,864	59,359	70,950	73,327	80,712	96,198	112,719	126,429	144,773	161,425	164,312
Private	35,169	44,078	53,005	52,220	59,817	69,514	80,808	90,015	106,314	121,113	121,091
General government	14,695	15,282	17,945	21,107	20,895	26,684	31,912	36,415	38,460	40,312	43,221
Saving, net	11,474	12,255	4,717	6,205	5,264	8,329	11,715	16,311	7,446	-394	9,344
All other sectors	10,857	9,207	2,323	7,485	5,944	11,138	15,027	19,556	9,212	8,542	15,535
General government	617	3,048	2,395	-1,281	-679	-2,809	-3,312	-3,246	-1,766	-8,936	-6,190
<i>Financing of capital formation</i>											
Saving, net	11,474	12,255	4,717	6,205	5,264	8,329	11,715	16,311	7,446	-394	9,344
Capital transfers receivable from abroad	590	633	628	878	1,426	1,293	1,321	1,570	1,825	2,042	1,854
Capital transfers payable to foreign countries	-3	-3	-69	-69	-73	-75	-75	-75	-75	-75	-42
<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>9,196</b>	<b>1,573</b>	<b>11,156</b>
<i>Capital formation</i>											
<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>50,032</b>	<b>37,199</b>	<b>28,296</b>
All other sectors	11,082	15,013	18,339	18,134	17,307	24,282	27,732	39,522	41,736	29,546	22,191
General government	2,472	2,737	2,686	2,750	3,146	3,233	4,834	6,848	8,296	7,653	6,104
<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>-16,144</b>	<b>-17,762</b>	<b>-18,295</b>
All other sectors	-5,591	-6,673	-7,324	-7,878	-9,032	-9,931	-11,503	-13,238	-14,779	-16,222	-16,602
General government	-561	-739	-844	-915	-1,008	-1,101	-1,237	-1,290	-1,365	-1,541	-1,693
<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>2,276</b>	<b>2,893</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>-25,471</b>	<b>-20,141</b>	<b>-1,738</b>
All other sectors	4,956	405	-5,617	1,782	2,056	-206	2,397	-4,954	-16,070	-5,014	8,287
General government	-1,748	378	-836	-5,902	-5,562	-7,773	-7,477	-9,341	-9,401	-15,127	-10,025
Discrepancy on GDP 1)	0	0	0	0	1	0	0	0	0	0	0
<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>-25,471</b>	<b>-20,141</b>	<b>-1,738</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>9,196</b>	<b>1,573</b>	<b>11,156</b>

Table D: Inflation

2010 = 100	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Consumer price index	79.9	87.1	95.4	100.0	105.0	112.1	118.3	124.7	128.9	137.6	146.0
- Annual percentage change		9.1%	9.5%	4.9%	5.0%	6.7%	5.6%	5.4%	3.4%	6.7%	6.1%
GDP-deflator	81.4	90.3	96.6	100.0	103.8	117.2	127.5	135.5	138.1	151.7	162.9
- Annual percentage change		10.9%	7.0%	3.6%	3.8%	12.9%	8.8%	6.3%	2.0%	9.9%	7.4%

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

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture and forestry	3,266	2,834	3,265	4,214	4,496	5,279	4,131	5,445	4,973	5,678	7,876
Livestock farming	1,963	1,340	1,538	2,496	2,846	3,227	2,350	3,262	2,859	3,281	5,150
Crop farming and forestry	1,302	1,493	1,728	1,718	1,650	2,052	1,781	2,183	2,114	2,397	2,726
Fishing and fish processing on board	1,998	2,516	2,942	2,871	2,921	3,329	3,659	3,837	3,888	4,539	4,472
Mining and quarrying	7,833	12,034	8,177	8,598	7,833	13,562	16,218	16,939	17,627	19,630	21,377
Diamond mining	3,646	5,971	2,616	4,741	4,255	8,148	10,683	12,434	12,171	12,196	13,615
Uranium	2,245	4,159	3,250	1,778	1,505	2,223	1,900	1,459	1,693	1,763	1,236
Metal Ores	1,376	1,145	1,351	1,144	909	1,066	1,387	1,529	2,826	4,840	5,555
Other mining and quarrying	566	759	961	934	1,164	2,124	2,247	1,517	936	831	972
<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>26,488</b>	<b>29,847</b>	<b>33,725</b>
Manufacturing	8,401	8,006	9,801	10,306	12,303	13,027	13,509	13,911	14,603	18,289	19,088
Meat processing	356	328	404	368	426	492	680	563	629	646	396
Grain Mill products	217	463	564	570	698	814	871	1,212	1,266	1,663	1,633
Other food products	1,217	1,304	1,608	1,528	1,635	1,552	2,172	2,234	2,479	3,230	3,432
Beverages	860	992	1,126	1,351	1,661	1,930	2,178	2,374	2,598	2,580	3,044
Textile and wearing apparel	211	288	378	452	451	511	386	237	139	175	116
Leather and related products	98	107	72	81	93	116	128	154	98	90	94
Wood and wood products	243	291	298	270	276	284	314	350	361	389	409
Publishing and Printing	135	192	192	163	208	188	219	235	290	300	312
Chemical and related products	563	630	694	768	916	1,027	1,131	1,281	1,294	1,330	1,362
Rubber and Plastics products	224	251	260	274	292	282	360	424	533	575	605
Non-metallic minerals products	171	191	208	230	408	445	472	604	664	982	1,092
Basic non-ferrous metals	3,210	1,407	2,615	2,731	3,555	3,613	2,725	1,982	2,144	3,217	3,244
Fabricated Metals	247	383	427	462	482	563	623	693	666	685	678
Diamond processing	354	794	475	634	770	722	699	987	907	1,918	2,149
Other manufacturing	295	384	479	424	431	488	551	580	535	509	520
Electricity and water	1,467	1,418	1,497	1,538	1,795	1,997	2,332	2,691	2,305	3,871	4,512
Construction	2,136	2,826	2,429	2,618	3,126	3,515	4,747	6,999	8,318	6,495	5,141
<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>25,227</b>	<b>28,656</b>	<b>28,742</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	20,021
Hotels and restaurants	1,051	1,153	1,258	1,421	1,590	1,787	1,929	2,504	3,032	3,791	4,569
Transport, and communication	2,595	3,275	3,891	4,238	4,606	5,012	5,765	6,717	7,039	8,110	8,597
Transport	1,030	1,296	1,581	1,685	1,637	1,806	2,438	2,730	3,071	3,555	3,788
Storage	305	459	555	706	835	867	969	934	828	1,160	985
Post and telecommunications	1,260	1,520	1,755	1,846	2,133	2,339	2,358	3,054	3,141	3,394	3,825
Financial intermediation	3,115	3,179	3,737	4,602	4,692	5,463	7,611	7,964	10,326	11,040	10,967
Real estate and business services	5,264	5,277	6,520	7,127	8,040	8,767	9,469	10,019	10,690	11,561	12,600
Real estate activities	4,167	3,887	4,733	5,350	5,896	6,525	7,048	7,396	7,785	8,551	9,624
Other business services	1,096	1,390	1,787	1,778	2,144	2,242	2,422	2,623	2,905	3,009	2,976
Community, social and personal service activities	1,765	1,905	2,071	2,236	2,626	2,336	2,153	2,498	2,886	2,999	3,246
Public administration and defence	5,547	6,305	7,624	9,100	8,769	11,770	13,974	15,440	17,381	18,278	18,962
Education	4,244	4,844	5,546	5,872	7,403	8,827	10,523	12,757	14,213	15,771	17,228
Health	1,834	2,015	2,225	2,531	2,923	3,200	3,571	3,957	4,507	4,848	5,328
Private household with employed persons	424	630	749	853	972	1,126	1,110	1,234	1,298	1,405	1,506
<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>88,655</b>	<b>96,594</b>	<b>103,023</b>
Less: Financial intermediation services indirectly measured	649	764	795	1,011	1,100	1,315	1,525	1,774	1,931	1,937	2,001
<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>138,439</b>	<b>153,159</b>	<b>163,489</b>
Taxes less subsidies on products	4,522	5,137	5,920	6,202	6,805	7,745	9,403	10,361	11,644	12,775	12,956
<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>150,083</b>	<b>165,934</b>	<b>176,445</b>

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

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture and forestry	5.3	4.0	4.3	5.1	5.0	4.9	3.4	3.9	3.3	3.4	4.5
Livestock farming	3.2	1.9	2.0	3.0	3.2	3.0	1.9	2.4	1.9	2.0	2.9
Crop farming and forestry	2.1	2.1	2.3	2.1	1.8	1.9	1.5	1.6	1.4	1.4	1.5
Fishing and fish processing on board	3.2	3.6	3.9	3.5	3.2	3.1	3.0	2.8	2.6	2.7	2.5
Mining and quarrying	12.7	17.2	10.9	10.4	8.7	12.7	13.2	12.2	11.7	11.8	12.1
Diamond mining	5.9	8.5	3.5	5.7	4.7	7.6	8.7	9.0	8.1	7.4	7.7
Uranium	3.6	5.9	4.3	2.2	1.7	2.1	1.5	1.1	1.1	1.1	0.7
Metal Ores	2.2	1.6	1.8	1.4	1.0	1.0	1.1	1.1	1.9	2.9	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	0.6
Primary industries	21.3	24.8	19.1	19.0	16.9	20.7	19.6	18.9	17.6	18.0	19.1
Manufacturing	13.6	11.4	13.0	12.5	13.7	12.2	11.0	10.0	9.7	11.0	10.8
Meat processing	0.6	0.5	0.5	0.4	0.5	0.5	0.6	0.4	0.4	0.4	0.2
Grain Mill products	0.4	0.7	0.8	0.7	0.8	0.8	0.7	0.9	0.8	1.0	0.9
Other food products	2.0	1.9	2.1	1.8	1.8	1.5	1.8	1.6	1.7	1.9	1.9
Beverages	1.4	1.4	1.5	1.6	1.8	1.8	1.8	1.7	1.7	1.6	1.7
Textile and wearing apparel	0.3	0.4	0.5	0.5	0.5	0.5	0.3	0.2	0.1	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	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	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	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	0.8
Rubber and Plastics products	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3
Non-metallic minerals products	0.3	0.3	0.3	0.3	0.5	0.4	0.4	0.4	0.4	0.6	0.6
Basic non-ferrous metals	5.2	2.0	3.5	3.3	3.9	3.4	2.2	1.4	1.4	1.9	1.8
Fabricated Metals	0.4	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.4
Diamond processing	0.6	1.1	0.6	0.8	0.9	0.7	0.6	0.7	0.6	1.2	1.2
Other manufacturing	0.5	0.5	0.6	0.5	0.5	0.5	0.4	0.4	0.4	0.3	0.3
Electricity and water	2.4	2.0	2.0	1.9	2.0	1.9	1.9	1.9	1.5	2.3	2.6
Construction	3.5	4.0	3.2	3.2	3.5	3.3	3.9	5.0	5.5	3.9	2.9
Secondary industries	19.5	17.5	18.3	17.5	19.1	17.3	16.8	17.0	16.8	17.3	16.3
Wholesale and retail trade, repairs	11.0	10.7	11.1	11.2	11.4	10.7	11.6	12.4	11.5	11.3	11.3
Hotels and restaurants	1.7	1.6	1.7	1.7	1.8	1.7	1.6	1.8	2.0	2.3	2.6
Transport, and communication	4.2	4.7	5.2	5.1	5.1	4.7	4.7	4.8	4.7	4.9	4.9
Transport	1.7	1.8	2.1	2.0	1.8	1.7	2.0	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	0.6	0.7	0.6
Post and telecommunications	2.0	2.2	2.3	2.2	2.4	2.2	1.9	2.2	2.1	2.0	2.2
Financial intermediation	5.1	4.5	5.0	5.6	5.2	5.1	6.2	5.7	6.9	6.7	6.2
Real estate and business services	8.5	7.5	8.7	8.6	8.9	8.2	7.7	7.2	7.1	7.0	7.1
Real estate activities	6.8	5.5	6.3	6.5	6.5	6.1	5.7	5.3	5.2	5.2	5.5
Other business services	1.8	2.0	2.4	2.2	2.4	2.1	2.0	1.9	1.9	1.8	1.7
Community, social and personal service activities	2.9	2.7	2.8	2.7	2.9	2.2	1.8	1.8	1.9	1.8	1.8
Public administration and defence	9.0	9.0	10.1	11.0	9.7	11.0	11.4	11.1	11.6	11.0	10.7
Education	6.9	6.9	7.4	7.1	8.2	8.3	8.6	9.2	9.5	9.5	9.8
Health	3.0	2.9	3.0	3.1	3.2	3.0	2.9	2.9	3.0	2.9	3.0
Private household with employed persons	0.7	0.9	1.0	1.0	1.1	1.1	0.9	0.9	0.9	0.8	0.9
Tertiary industries	53.0	51.5	55.8	57.2	57.6	55.9	57.3	57.9	59.1	58.2	58.4
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	1.1
All industries at basic prices	92.7	92.7	92.1	92.5	92.4	92.8	92.3	92.5	92.2	92.3	92.7
Taxes less subsidies on products	7.3	7.3	7.9	7.5	7.6	7.2	7.7	7.5	7.8	7.7	7.3
GDP at market prices	100	100	100	100	100	100	100	100	100	100	100

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

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture and forestry	4,909	3,578	3,816	4,214	4,258	4,603	3,713	4,126	3,696	3,753	4,224
Livestock farming	3,297	2,023	2,204	2,496	2,648	2,806	2,089	2,379	2,063	2,150	2,445
Crop farming and forestry	1,612	1,555	1,612	1,718	1,610	1,797	1,624	1,747	1,633	1,603	1,780
Fishing and fish processing on board	1,916	2,163	2,941	2,871	2,733	2,525	2,602	2,537	2,596	2,833	2,871
Mining and quarrying	10,035	10,293	7,033	8,598	8,132	10,170	10,348	9,725	9,246	8,713	9,828
Diamond mining	6,987	6,878	3,291	4,741	4,580	5,176	5,695	5,976	5,728	5,180	5,800
Uranium	1,201	1,563	1,691	1,778	1,335	1,697	1,579	1,424	1,167	1,326	1,635
Metal Ores	1,248	1,152	1,164	1,144	1,021	1,352	1,004	1,010	1,616	1,618	1,779
Other mining and quarrying	598	699	887	934	1,196	1,945	2,069	1,315	735	589	615
<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>15,300</b>	<b>16,924</b>
Manufacturing	8,955	9,396	9,587	10,306	10,892	10,147	10,596	10,585	10,134	10,702	10,844
Meat processing	357	334	348	368	358	354	461	382	371	363	311
Grain Mill products	394	452	526	570	607	598	674	766	866	936	1,082
Other food products	1,126	1,222	1,304	1,528	1,371	1,141	1,178	1,317	1,155	1,210	1,154
Beverages	1,115	1,151	1,326	1,351	1,357	1,561	1,775	1,483	1,453	1,430	1,418
Textile and wearing apparel	429	441	436	452	473	502	543	528	481	498	483
Leather and related products	106	114	73	81	92	102	94	105	103	96	99
Wood and wood products	272	312	300	270	268	255	263	268	261	270	274
Publishing and Printing	176	190	176	163	180	158	168	186	198	194	190
Chemical and related products	675	676	716	768	860	896	935	945	914	890	839
Rubber and Plastics products	265	255	254	274	287	265	280	295	375	384	349
Non-metallic minerals products	219	233	228	230	397	399	414	438	473	500	504
Basic non-ferrous metals	2,438	2,164	2,416	2,731	3,156	2,431	2,333	2,258	2,070	2,091	2,192
Fabricated Metals	406	475	423	462	429	459	485	503	470	464	434
Diamond processing	591	919	513	634	668	623	550	684	554	1,031	1,181
Other manufacturing	387	458	546	424	389	404	440	427	392	343	335
Electricity and water	1,974	1,798	1,503	1,538	1,564	1,805	1,726	1,751	1,990	2,125	2,164
Construction	2,576	2,972	2,451	2,618	3,034	3,261	4,196	5,983	7,436	5,484	4,078
<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>19,560</b>	<b>18,310</b>	<b>17,086</b>
Wholesale and retail trade, repairs	8,173	7,850	8,635	9,284	9,827	10,245	11,758	13,388	14,383	14,830	13,715
Hotels and restaurants	1,223	1,265	1,335	1,421	1,555	1,681	1,833	2,030	2,145	2,221	2,196
Transport, and communication	3,093	3,424	3,973	4,238	4,444	4,800	5,108	5,399	5,769	6,170	6,217
Transport	1,560	1,590	1,682	1,685	1,854	2,039	2,300	2,375	2,562	2,738	2,775
Staorage	532	660	667	706	765	823	854	903	897	915	872
Post and telecommunications	1,001	1,174	1,624	1,846	1,826	1,938	1,954	2,121	2,310	2,517	2,571
Financial intermediation	3,714	4,309	4,202	4,602	4,863	5,194	6,123	6,788	7,124	7,327	7,530
Real estate and business services	6,109	6,513	7,010	7,127	7,531	7,882	8,248	8,483	8,855	8,941	9,018
Real estate activities	4,764	4,968	5,149	5,350	5,487	5,852	6,138	6,322	6,551	6,724	6,903
Other business services	1,344	1,545	1,861	1,778	2,044	2,030	2,111	2,161	2,304	2,217	2,115
Community, social and personal service activities	2,198	2,213	2,201	2,236	2,488	2,076	1,870	1,926	2,154	2,149	2,146
Public administration and defence	7,518	8,408	8,850	9,100	9,579	9,838	10,208	10,346	11,795	12,183	12,224
Education	5,447	5,712	5,882	5,872	6,894	7,200	7,437	8,202	8,539	8,776	8,672
Health	2,382	2,191	2,311	2,531	2,674	2,825	3,078	3,393	3,987	4,275	4,220
Private household with employed persons	666	723	785	853	926	1,005	938	990	1,007	1,021	1,031
<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>65,758</b>	<b>67,892</b>	<b>66,971</b>
Less: Financial intermediation services indirectly measured	867	885	820	1,011	1,119	1,169	1,389	1,463	1,464	1,495	1,492
<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>99,392</b>	<b>100,007</b>	<b>99,489</b>
Taxes less subsidies on products	5,639	5,741	6,198	6,202	6,529	7,108	7,927	8,248	9,280	9,361	8,843
<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>108,671</b>	<b>109,369</b>	<b>108,332</b>

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

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture and forestry		-27.1	6.7	10.4	1.0	8.1	-19.3	11.1	-10.4	1.5	12.6
Livestock farming		-38.6	9.0	13.2	6.1	6.0	-25.6	13.9	-13.3	4.2	13.7
Crop farming and forestry		-3.6	3.6	6.6	-6.3	11.6	-9.7	7.6	-6.6	-1.8	11.0
Fishing and fish processing on board		12.9	36.0	-2.4	-4.8	-7.6	3.0	-2.5	2.3	9.1	1.3
Mining and quarrying		2.6	-31.7	22.2	-5.4	25.1	1.7	-6.0	-4.9	-5.8	12.8
Diamond mining		-1.6	-52.2	44.1	-3.4	13.0	10.0	4.9	-4.1	-9.6	12.0
Uranium		30.1	8.2	5.2	-24.9	27.1	-6.9	-9.9	-18.1	13.6	23.4
Metal Ores		-7.7	1.1	-1.8	-10.7	32.4	-25.8	0.6	60.0	0.1	9.9
Other mining and quarrying		17.0	26.9	5.3	28.0	62.6	6.4	-36.4	-44.1	-19.8	4.3
<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>-1.5</b>	<b>10.6</b>
Manufacturing		4.9	2.0	7.5	5.7	-6.8	4.4	-0.1	-4.3	5.6	1.3
Meat processing		-6.3	4.1	5.6	-2.7	-1.1	30.4	-17.2	-3.0	-2.1	-14.4
Grain Mill products		14.9	16.3	8.4	6.5	-1.6	12.8	13.7	13.0	8.1	15.5
Other food products		8.5	6.7	17.2	-10.3	-16.8	3.3	11.7	-12.3	4.8	-4.6
Beverages		3.2	15.2	1.9	0.4	15.0	13.7	-16.5	-2.1	-1.6	-0.8
Textile and wearing apparel		3.0	-1.1	3.6	4.7	6.1	8.2	-2.9	-8.9	3.7	-3.2
Leather and related products		6.9	-35.9	11.6	12.7	11.3	-7.3	10.7	-1.8	-6.2	2.3
Wood and wood products		14.7	-3.8	-10.0	-1.0	-4.5	3.1	1.7	-2.6	3.5	1.6
Publishing and Printing		8.2	-7.4	-7.7	10.9	-12.6	6.8	10.6	6.3	-1.9	-2.4
Chemical and related products		0.2	5.9	7.3	12.0	4.1	4.3	1.2	-3.3	-2.6	-5.7
Rubber and Plastics products		-3.9	-0.2	7.9	4.6	-7.6	5.6	5.4	26.9	2.6	-9.1
Non-metallic minerals products		6.4	-2.1	1.2	72.3	0.6	3.8	5.6	8.1	5.8	0.8
Basic non-ferrous metals		-11.2	11.7	13.0	15.5	-23.0	-4.0	-3.2	-8.3	1.0	4.8
Fabricated Metals		17.0	-10.9	9.1	-7.1	7.0	5.6	3.7	-6.4	-1.3	-6.5
Diamond processing		55.6	-44.2	23.4	5.5	-6.8	-11.6	24.4	-19.0	86.0	14.6
Other manufacturing		18.3	19.2	-22.4	-8.1	3.8	8.9	-2.9	-8.1	-12.5	-2.4
Electricity and water		-8.9	-16.4	2.4	1.7	15.4	-4.4	1.5	13.6	6.8	1.8
Construction		15.4	-17.5	6.8	15.9	7.5	28.7	42.6	24.3	-26.3	-25.6
<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>6.8</b>	<b>-6.4</b>	<b>-6.7</b>
Wholesale and retail trade, repairs		-4.0	10.0	7.5	5.8	4.3	14.8	13.9	7.4	3.1	-7.5
Hotels and restaurants		3.5	5.5	6.5	9.5	8.1	9.0	10.8	5.6	3.5	-1.1
Transport, and communication		10.7	16.0	6.7	4.9	8.0	6.4	5.7	6.9	7.0	0.8
Transport		1.9	5.8	0.2	10.0	10.0	12.8	3.3	7.9	6.9	1.4
Storage		24.1	1.1	5.8	8.3	7.7	3.7	5.7	-0.6	2.0	-4.7
Post and telecommunications		17.3	38.3	13.6	-1.1	6.2	0.8	8.6	8.9	8.9	2.1
Financial intermediation		16.0	-2.5	9.5	5.7	6.8	17.9	10.9	5.0	2.8	2.8
Real estate and business services		6.6	7.6	1.7	5.7	4.7	4.6	2.8	4.4	1.0	0.9
Real estate activities		4.3	3.6	3.9	2.6	6.7	4.9	3.0	3.6	2.6	2.7
Other business services		14.9	20.5	-4.5	15.0	-0.7	4.0	2.4	6.6	-3.8	-4.6
Community, social and personal service activities		0.7	-0.5	1.6	11.2	-16.6	-9.9	3.0	11.9	-0.3	-0.1
Public administration and defence		11.8	5.3	2.8	5.3	2.7	3.8	1.4	14.0	3.3	0.3
Education		4.9	3.0	-0.2	17.4	4.4	3.3	10.3	4.1	2.8	-1.2
Health		-8.0	5.5	9.5	5.7	5.7	8.9	10.2	17.5	7.2	-1.3
Private household with employed persons		8.6	8.6	8.6	8.6	8.6	-6.7	5.5	1.7	1.4	1.0
<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>7.9</b>	<b>3.2</b>	<b>-1.4</b>
Less: Financial intermediation services indirectly measured		2.0	-7.3	23.4	10.6	4.5	18.8	5.3	0.1	2.1	-0.2
<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>5.5</b>	<b>0.6</b>	<b>-0.5</b>
Taxes less subsidies on products		1.8	8.0	0.0	5.3	8.9	11.5	4.1	12.5	0.9	-5.5
<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>6.1</b>	<b>0.6</b>	<b>-0.9</b>

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

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Final consumption expenditure	49,864	59,359	70,950	73,327	80,712	96,198	112,719	126,429	144,773	161,425	164,312
Private	35,169	44,078	53,005	52,220	59,817	69,514	80,808	90,015	106,314	121,113	121,091
General government	14,695	15,282	17,945	21,107	20,895	26,684	31,912	36,415	38,460	40,312	43,221
Gross fixed capital formation	13,554	17,751	21,025	20,884	20,453	27,514	32,565	46,370	50,032	37,199	28,296
Changes in inventories <sup>2</sup>	1,450	1,763	-1,129	-958	-291	1,044	-1,785	259	779	2,276	2,893
<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>195,584</b>	<b>200,900</b>	<b>195,501</b>
Exports of goods and services	31,088	38,108	39,372	39,447	41,023	46,391	50,572	53,721	57,645	68,207	64,693
Imports of goods and services	34,374	46,871	55,005	50,102	51,789	64,284	71,280	88,016	103,146	103,174	83,749
Discrepancy	0	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>150,083</b>	<b>165,934</b>	<b>176,445</b>

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

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Final consumption expenditure	81.0	84.7	94.3	88.8	89.6	90.0	91.8	91.1	96.5	97.3	93.1
Private	57.1	62.9	70.5	63.2	66.4	65.0	65.8	64.9	70.8	73.0	68.6
General government	23.9	21.8	23.9	25.6	23.2	25.0	26.0	26.2	25.6	24.3	24.5
Gross fixed capital formation	22.0	25.3	28.0	25.3	22.7	25.7	26.5	33.4	33.3	22.4	16.0
Changes in inventories <sup>2</sup>	2.4	2.5	-1.5	-1.2	-0.3	1.0	-1.5	0.2	0.5	1.4	1.6
<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>130.3</b>	<b>121.1</b>	<b>110.8</b>
Exports of goods and services	50.5	54.4	52.3	47.8	45.5	43.4	41.2	38.7	38.4	41.1	36.7
Imports of goods and services	55.8	66.9	73.1	60.7	57.5	60.2	58.0	63.4	68.7	62.2	47.5
Discrepancy	0.0	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>	<b>100.0</b>



<sup>2</sup> Changes in inventories include only livestock, ores and minerals.



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

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Final consumption expenditure	61,281	68,651	76,172	73,327	79,370	85,561	92,572	98,378	110,852	116,559	112,678
Private	43,025	48,527	55,275	52,220	56,854	62,310	68,201	72,885	82,239	88,341	83,929
General government	18,255	20,124	20,897	21,107	22,516	23,251	24,371	25,493	28,613	28,217	28,749
Gross fixed capital formation	15,647	18,463	21,137	20,884	19,973	26,205	29,745	39,757	42,913	30,622	23,147
Changes in inventories <sup>3</sup>	163	1,328	-1,979	-958	-950	388	-2,021	-360	-432	-156	862
<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>153,333</b>	<b>147,025</b>	<b>136,687</b>
Exports of goods and services	39,430	37,713	38,385	39,447	38,148	38,531	39,610	39,421	39,283	42,305	37,184
Imports of goods and services	40,861	48,490	55,821	50,102	49,736	59,486	63,587	74,760	83,945	79,962	65,539
Discrepancy	0	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>108,671</b>	<b>109,369</b>	<b>108,332</b>

Table L: Expenditure on GDP Constant prices – annual percentage change

Expenditure category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Final consumption expenditure		12.0	11.0	-3.7	8.2	7.8	8.2	6.3	12.7	5.1	-3.3
Private		12.8	13.9	-5.5	8.9	9.6	9.5	6.9	12.8	7.4	-5.0
General government		10.2	3.8	1.0	6.7	3.3	4.8	4.6	12.2	-1.4	1.9
Gross fixed capital formation		18.0	14.5	-1.2	-4.4	31.2	13.5	33.7	7.9	-28.6	-24.4
Changes in inventories <sup>3</sup>		1.5	-4.3	1.3	0.0	1.5	-2.6	1.7	-0.1	0.3	0.9
<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>11.3</b>	<b>-4.1</b>	<b>-7.0</b>
Exports of goods and services		-4.4	1.8	2.8	-3.3	1.0	2.8	-0.5	-0.4	7.7	-12.1
Imports of goods and services		18.7	15.1	-10.2	-0.7	19.6	6.9	17.6	12.3	-4.7	-18.0
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>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>6.1</b>	<b>0.6</b>	<b>-0.9</b>



<sup>3</sup> Change in changes in inventories and discrepancy as a percentage of GDP of the previous year.

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

Consumption purpose and category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Food, beverages and tobacco	10,969	13,941	17,568	16,613	18,110	21,009	25,161	28,668	31,883	36,743	36,425
Clothing and footwear	1,922	2,588	3,654	3,253	3,643	3,975	4,962	5,465	6,194	6,612	6,196
Housing, water, electricity and fuels	5,418	6,079	6,542	7,176	8,312	10,510	11,115	11,208	14,369	14,942	14,921
Health	2,297	2,963	3,347	3,364	4,201	4,691	5,450	6,168	6,835	9,024	7,902
Transport	2,766	3,588	3,831	3,808	4,150	5,702	5,848	6,023	8,619	8,608	9,688
Education	1,995	2,424	2,662	2,438	3,547	4,100	4,659	5,450	5,972	6,521	6,673
Other goods	4,711	6,159	7,951	6,874	7,601	8,166	9,781	11,651	12,897	14,512	14,627
Other services	7,400	8,706	10,011	11,031	12,694	14,275	16,796	18,458	22,778	26,982	25,996
<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>109,548</b>	<b>123,944</b>	<b>122,428</b>
Direct purchases abroad by households	885	886	950	1,005	1,445	1,202	1,116	1,546	1,692	1,637	1,147
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	-2,484
<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>106,314</b>	<b>121,113</b>	<b>121,091</b>
Per cent of GDP	57.1	62.9	70.5	63.2	66.4	65.0	65.8	64.9	70.8	73.0	68.6

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

Consumption purpose and category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Food, beverages and tobacco	29.3	30.0	31.6	30.5	29.1	29.0	30.0	30.8	29.1	29.6	29.8
Clothing and footwear	5.1	5.6	6.6	6.0	5.9	5.5	5.9	5.9	5.7	5.3	5.1
Housing, water, electricity and fuels	14.5	13.1	11.8	13.2	13.4	14.5	13.3	12.0	13.1	12.1	12.2
Health	6.1	6.4	6.0	6.2	6.7	6.5	6.5	6.6	6.2	7.3	6.5
Transport	7.4	7.7	6.9	7.0	6.7	7.9	7.0	6.5	7.9	6.9	7.9
Education	5.3	5.2	4.8	4.5	5.7	5.7	5.6	5.9	5.5	5.3	5.5
Other goods	12.6	13.3	14.3	12.6	12.2	11.3	11.7	12.5	11.8	11.7	11.9
Other services	19.7	18.7	18.0	20.2	20.4	19.7	20.0	19.8	20.8	21.8	21.2
<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>	<b>100.0</b>

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

Consumption purpose and category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Food, beverages and tobacco	14,495	16,055	18,284	16,613	17,239	18,468	21,061	22,198	23,513	24,683	22,966
Clothing and footwear	2,167	2,833	3,761	3,253	3,516	3,757	4,475	4,675	5,123	5,277	4,831
Housing, water, electricity and fuels	6,290	6,855	7,156	7,176	7,474	8,785	8,767	8,549	11,188	10,767	9,812
Health	2,550	2,417	3,343	3,364	4,041	4,390	4,974	5,545	5,909	7,506	6,358
Transport	3,345	3,655	4,043	3,808	3,896	5,018	4,796	4,700	6,949	6,570	7,033
Education	2,185	2,470	2,599	2,438	3,170	3,507	3,792	4,142	4,332	4,514	4,326
Other goods	5,623	6,770	8,124	6,874	7,435	7,631	8,709	9,879	10,528	11,124	10,780
Other services	9,641	10,366	10,719	11,031	12,442	13,278	14,123	15,642	17,178	19,893	18,681
<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>84,720</b>	<b>90,335</b>	<b>84,787</b>
Direct purchases abroad by households	982	819	867	1,005	1,346	1,074	881	1,187	1,262	1,187	808
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	-1,666
<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>82,239</b>	<b>88,341</b>	<b>83,929</b>
Annual percentage change, total		12.8	13.9	-5.5	8.9	9.6	9.5	6.9	12.8	7.4	-5.0

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

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture	651	849	1,353	1,089	663	1,716	964	2,197	2,464	2,265	1,881
Fishing	216	252	261	706	45	2,000	95	374	1,330	730	299
Mining and quarrying	2,908	4,013	4,731	4,754	6,499	6,490	14,430	20,580	18,477	9,227	4,873
Manufacturing	1,339	2,215	3,506	3,141	1,944	3,116	3,005	4,220	5,202	4,311	3,899
Electricity and water	429	657	849	1,342	1,869	1,255	780	569	596	1,321	1,104
Construction	330	592	808	791	694	845	579	620	640	497	690
Wholesale and retail trade; hotels, restaurants	983	1,113	1,525	1,210	844	851	654	1,210	1,681	920	1,115
Transport, and communication	2,301	2,819	1,888	2,863	2,660	3,917	3,391	5,869	5,760	5,822	4,085
Finance, real estate, business services	1,998	2,437	2,961	1,991	2,201	3,817	3,602	3,104	4,138	3,632	3,748
Community, social and personal services	86	104	142	141	91	167	139	215	271	240	222
Producers of government services	2,313	2,699	3,002	2,857	2,944	3,339	4,926	7,411	9,473	8,233	6,380
<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>50,032</b>	<b>37,199</b>	<b>28,296</b>
Annual change, per cent	22.0	25.3	28.0	25.3	22.7	25.7	26.5	33.4	33.3	22.4	16.0

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

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture	694	878	1,351	1,089	661	1,647	992	1,893	2,060	1,707	1,432
Fishing	271	267	262	706	45	1,933	92	331	1,107	574	241
Mining and quarrying	3,218	4,073	4,672	4,754	6,383	6,354	13,263	17,699	15,998	7,685	4,196
Manufacturing	1,625	2,340	3,520	3,141	1,878	2,888	2,720	3,559	4,257	3,420	3,153
Electricity and water	503	673	850	1,342	1,827	1,188	751	507	514	1,152	936
Construction	339	614	809	791	684	847	556	548	531	409	609
Wholesale and retail trade; hotels, restaurants	1,139	1,190	1,657	1,210	819	792	590	999	1,377	745	886
Transport, and communication	2,693	2,940	1,893	2,863	2,593	3,737	3,059	5,010	4,875	4,742	3,450
Finance, real estate, business services	2,352	2,571	2,983	1,991	2,119	3,493	3,082	2,490	3,317	2,873	2,884
Community, social and personal services	94	108	142	141	89	164	131	191	233	195	180
Producers of government services	2,720	2,809	2,998	2,857	2,878	3,160	4,509	6,530	8,643	7,120	5,180
<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>42,913</b>	<b>30,622</b>	<b>23,147</b>
Annual change, per cent		18.0	14.5	-1.2	-4.4	31.2	13.5	33.7	7.9	-28.6	-24.4

**Table R: 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	2017
Buildings	3,360	4,066	4,395	5,711	6,121	7,725	7,806	7,789	8,021	7,242	7,854
Construction works	3,878	5,454	4,806	4,067	5,097	4,876	8,589	15,593	18,820	12,471	8,715
Transport equipment	2,325	3,057	3,856	4,641	3,002	6,019	4,909	8,416	11,829	8,521	3,151
Machinery and other equipment	3,452	4,507	7,147	5,454	4,987	5,892	8,109	12,682	10,511	8,316	7,990
Mineral exploration	540	666	820	1,011	1,246	3,002	3,153	1,890	851	650	585
<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>50,032</b>	<b>37,199</b>	<b>28,296</b>

**Table S: 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	2017
Buildings	4,040	4,308	4,439	5,711	5,890	7,066	6,671	6,239	6,405	5,730	6,020
Construction works	4,683	5,715	4,847	4,067	4,979	4,585	7,741	13,610	17,324	10,866	7,070
Transport equipment	2,660	3,205	3,879	4,641	2,990	5,935	4,520	7,182	9,467	6,577	2,493
Machinery and other equipment	3,708	4,585	7,144	5,454	4,904	5,675	7,903	11,103	9,007	6,928	7,073
Mineral exploration	556	650	828	1,011	1,209	2,944	2,911	1,623	711	521	491
<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>42,913</b>	<b>30,622</b>	<b>23,147</b>

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

Ownership	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Public	4,223	4,654	4,439	5,959	7,431	7,477	7,881	10,263	13,340	13,375	10,696
Producers of government services	2,313	2,699	3,002	2,857	2,944	3,339	4,926	7,411	9,473	8,233	6,380
Public corporations and enterprises	1,910	1,955	1,437	3,102	4,487	4,138	2,955	2,852	3,867	5,142	4,316
Private	9,331	13,097	16,586	14,925	13,022	20,037	24,684	36,107	36,692	23,824	17,600
<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>50,032</b>	<b>37,199</b>	<b>28,296</b>

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

Ownership	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Public	4,957	4,829	4,442	5,959	7,244	7,055	5,330	5,219	6,264	7,090	5,821
Producers of government services	2,720	2,809	2,998	2,857	2,878	3,160	2,720	2,809	2,998	2,857	2,878
Public corporations and enterprises	2,237	2,020	1,444	3,102	4,367	3,895	2,610	2,410	3,266	4,233	2,943
Private	10,690	13,634	16,696	14,925	12,729	19,150	24,415	34,537	36,650	23,532	17,327
<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>42,913</b>	<b>30,622</b>	<b>23,147</b>

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

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture	7,772	8,135	8,344	8,447	8,684	8,906	9,639	10,620	11,003	11,809	11,777
Fishing	1,646	1,874	1,920	1,858	1,923	1,895	1,899	2,082	2,133	2,224	2,097
Mining and quarrying	16,040	20,678	23,140	25,920	34,408	38,460	51,304	65,362	75,100	79,396	77,758
Manufacturing	8,400	10,897	13,051	14,737	16,462	18,461	20,620	23,125	24,272	25,648	27,114
Electricity and water	9,640	10,843	11,587	12,134	13,725	14,866	15,572	16,206	15,402	16,159	18,057
Construction	1,862	2,187	2,499	2,780	3,407	3,815	4,403	4,916	2,596	2,307	2,211
Wholesale and retail trade; hotels, restaurants	4,975	6,194	6,807	7,514	8,227	8,552	8,842	9,696	10,198	10,232	10,762
Transport, and communication	12,828	16,135	16,832	18,237	20,412	23,337	26,636	30,526	32,277	35,088	36,196
Finance, real estate, business services	23,240	27,693	30,673	31,887	34,165	38,455	43,362	47,805	50,051	52,390	56,365
Community, social and personal services	751	866	929	968	1,027	1,100	1,198	1,314	1,346	1,466	1,600
Producers of government services	22,504	27,756	30,709	32,737	35,771	39,295	44,662	52,056	56,877	66,093	75,883
<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>281,256</b>	<b>302,813</b>	<b>319,819</b>

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

Industry	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture	8,183	8,255	8,348	8,447	8,556	8,696	8,768	8,759	8,749	8,688	8,634
Fishing	1,880	1,874	1,869	1,858	1,855	1,826	1,823	1,816	1,794	1,746	1,646
Mining and quarrying	18,263	20,994	23,098	25,920	33,268	36,690	45,497	54,267	61,982	63,120	61,629
Manufacturing	10,121	11,475	13,149	14,737	15,804	16,857	17,821	18,650	19,484	20,159	20,744
Electricity and water	11,471	11,313	11,659	12,134	13,396	13,968	13,918	13,831	13,583	13,952	14,177
Construction	1,956	2,233	2,510	2,780	3,339	3,642	3,925	4,073	2,095	1,832	1,726
Wholesale and retail trade; hotels, restaurants	5,876	6,554	7,102	7,514	7,914	7,940	7,759	7,891	8,235	8,105	8,265
Transport, and communication	15,060	16,827	16,963	18,237	19,782	21,685	23,040	25,439	27,311	29,227	30,497
Finance, real estate, business services	27,798	29,297	30,970	31,887	32,902	35,216	37,075	38,296	39,970	41,323	42,716
Community, social and personal services	873	904	936	968	999	1,032	1,067	1,106	1,148	1,195	1,246
Producers of government services	26,980	29,051	30,902	32,737	34,828	36,834	40,022	44,886	51,271	56,573	60,091
<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>235,623</b>	<b>245,920</b>	<b>251,370</b>

**Table X: General Government: Income, expenditure and savings - N\$ millions**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Income</b>											
Property income, receivable	261	802	800	1,333	1,365	1,469	4,265	4,381	4,542	4,802	4,995
Interest, receivable	127	219	275	299	214	275	391	424	412	472	514
Income from public enterprises	134	583	525	1,034	1,151	1,195	3,874	3,957	4,129	4,330	4,481
Taxes on production and imports	5,148	5,861	6,682	7,081	7,782	8,726	9,763	10,493	11,291	12,378	12,907
Taxes on products	4,522	5,137	5,920	6,202	6,805	7,745	9,403	10,361	11,644	12,775	12,956
Other taxes on production	626	724	762	880	977	981	360	132	-352	-397	-50
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	20,703
From corporations	3,196	2,997	3,439	3,877	4,870	5,502	6,620	7,988	8,023	8,482	9,272
From households	4,383	4,965	5,729	6,981	8,480	8,163	8,431	10,260	10,740	10,817	11,432
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	20,471	17,897	19,760
From SACU	6,752	7,920	8,564	6,861	6,638	12,131	14,494	17,269	17,374	14,835	18,216
Other	386	1,485	1,938	2,528	2,119	1,540	1,701	2,601	3,097	3,062	1,545
<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>55,067</b>	<b>54,376</b>	<b>58,365</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	4,983	5,601
Interest, payable	1,176	1,268	1,024	1,090	1,573	2,115	2,454	2,991	4,453	4,983	5,601
Current transfers to households and NPISH	3,422	4,169	5,190	7,136	8,923	10,707	13,177	15,776	12,638	16,751	14,381
Current transfers to the rest of the world	338	453	601	609	542	834	975	974	1,144	1,175	1,281
Final consumption expenditure	14,695	15,282	17,945	21,107	20,895	26,684	31,912	36,415	38,460	40,312	43,221
<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>56,695</b>	<b>63,221</b>	<b>64,483</b>
<b>Saving and capital transfers</b>											
Saving, net	617	3,048	2,395	-1,281	-679	-2,809	-3,243	-3,164	-1,628	-8,845	-6,118
Capital transfers, receivable	564	607	602	852	1,400	1,267	3,763	3,674	3,268	3,460	3,568
Capital transfers, payable	-406	-700	-1,165	-2,600	-2,618	-2,730	-2,827	-2,433	-2,017	-1,403	-1,152
<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>-377</b>	<b>-6,788</b>	<b>-3,702</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	8,439	7,799	6,246
Consumption of fixed capital	561	739	844	915	1,008	1,101	-1,237	-1,290	-1,365	-1,541	-1,693
Acquisition less disposals of land	57	71	65	62	22	33	9	-8	-2	-3	-2
<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>7,071</b>	<b>6,255</b>	<b>4,551</b>
Discrepancy	555	509	760	976	1,505	1,336	1,367	1,659	1,814	1,993	1,700
<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>-9,401</b>	<b>-15,127</b>	<b>-10,025</b>
Percent of GDP	2.8%	-0.5%	1.1%	7.1%	6.2%	7.3%	-6.1%	-6.7%	-6.3%	-9.1%	-5.7%

**Table Y: External Transactions<sup>4</sup>**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Exports of goods and services	31,088	38,108	39,372	39,447	41,023	46,391	50,572	53,721	57,645	68,207	64,693
Exports of goods	26,872	33,674	33,926	34,465	35,648	40,833	44,780	46,694	50,694	61,728	60,804
Exports of services	4,217	4,434	5,446	4,982	5,375	5,558	5,792	7,027	6,951	6,479	3,889
Imports of goods and services	34,374	46,871	55,005	50,102	51,789	64,284	71,280	88,016	103,146	103,174	83,749
Imports of goods	31,136	41,929	50,155	44,772	46,138	58,327	66,882	81,424	96,834	97,595	79,767
Imports of services	3,238	4,942	4,850	5,330	5,651	5,957	4,399	6,592	6,312	5,579	3,982
<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>-45,502</b>	<b>-34,966</b>	<b>-19,055</b>
Primary income receivable	1,917	2,551	2,110	1,971	2,201	2,230	3,036	3,426	3,662	3,468	2,906
Compensation of employees	67	67	67	67	67	67	67	67	67	67	65
Property income	1,850	2,484	2,043	1,904	2,135	2,164	2,969	3,359	3,595	3,401	2,841
Primary income payable	3,061	3,695	3,528	5,139	4,630	6,509	3,865	3,713	4,345	7,221	5,475
Compensation of employees	95	324	101	178	168	123	123	98	119	141	159
Property income	2,965	3,371	3,427	4,961	4,462	6,386	3,742	3,615	4,225	7,080	5,316
<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>	<b>-2,569</b>
Current transfers, receivable	7,421	10,544	10,671	9,535	8,910	13,839	16,218	19,797	20,138	17,818	19,370
Current taxes on income, wealth, etc.	122	189	168	143	212	174	146	337	423	447	192
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	18,216
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	947
Miscellaneous transfers	161	168	168	145	153	167	193	169	163	183	15
Current transfers, payable	369	484	632	640	573	865	1,006	1,005	1,175	1,206	1,295
Current taxes on income, wealth, etc.	4	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	1,266
Other current transfers payable by Government	19	17	17	17	17	17	17	17	17	17	1
Miscellaneous transfers	27	27	27	27	27	27	27	27	27	27	25
<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>18,075</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>-27,221</b>	<b>-22,107</b>	<b>-3,549</b>
Capital transfers receivable	590	633	628	878	1,426	1,293	1,321	1,570	1,825	2,042	1,854
Capital transfers payable (-)	-3	-3	-69	-69	-73	-75	-75	-75	-75	-75	-42
<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>-25,471</b>	<b>-20,141</b>	<b>-1,738</b>
Per cent of GDP	5.2	1.1	-8.6	-5.0	-3.9	-7.5	-4.1	-10.3	-17.0	-12.1	-1.0



<sup>4</sup>The valuation basis for imports (merchandise goods) are CIF and for exports are FOB.



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

Product group	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<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>2,220</b>	<b>1,737</b>	<b>3,270</b>
Live animals	741	513	649	899	1,035	657	1,103	845	1,586	1,061	2,554
Animal products	100	103	78	73	65	92	100	110	53	60	32
Crops, vegetables, fruits, forestry products	410	462	691	561	393	482	536	593	581	616	684
<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>148</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>	<b>26,886</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	10,506
Other minerals	394	528	539	592	700	768	876	829	625	626	851
Diamonds	5,546	6,241	5,642	6,971	7,073	8,708	10,805	13,035	14,167	14,328	15,528
<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>232</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>35,660</b>	<b>30,268</b>
Meat, meat preparations	1,242	1,610	1,939	1,581	1,558	1,665	1,605	1,377	1,357	1,154	1,038
Prepared and preserved fish	3,563	4,690	5,622	5,527	5,494	6,083	7,211	7,281	7,519	9,103	9,095
Other food products	142	225	321	218	235	252	295	276	186	200	171
Beverages	1,045	1,427	1,907	1,562	1,665	1,990	2,025	1,654	1,547	853	827
Copper & Zinc refined	5,038	4,004	4,623	4,464	5,598	5,458	4,379	4,323	3,457	5,256	5,919
Cut and polished diamonds	884	1,985	1,187	1,584	1,924	1,806	1,748	2,468	2,267	4,794	5,374
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	7,843
<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>50,694</b>	<b>61,728</b>	<b>60,804</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	2,012	1,405
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	2,484
<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>6,479</b>	<b>3,889</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>57,645</b>	<b>68,207</b>	<b>64,693</b>
Annual changes, per cent	50%	55%	52%	48%	46%	43%	41%	39%	38%	41%	37%

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

Product group	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<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>1,660</b>	<b>1,346</b>	<b>1,832</b>
Live animals	1,007	611	742	899	900	577	1,002	666	1,144	812	1,262
Animal products	97	99	83	73	54	62	59	62	29	31	16
Crops, vegetables, fruits, forestry products	513	511	731	561	435	472	539	569	487	504	554
<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>58</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>13,607</b>	<b>14,655</b>
Metal ores incl uranium ore	5,709	6,669	5,416	7,034	6,077	6,251	6,489	5,310	5,268	5,995	6,059
Other minerals	386	423	449	592	766	541	796	740	478	421	463
Diamonds	10,252	7,384	6,244	6,971	5,923	7,462	8,371	8,791	8,220	7,190	8,133
<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>68</b>
<b>Manufactured products</b>	<b>15,813</b>	<b>16,773</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>18,170</b>	<b>22,546</b>	<b>17,976</b>
Meat, meat preparations	1,640	1,864	2,154	1,581	1,458	1,441	1,326	993	927	758	519
Prepared and preserved fish	2,915	3,548	5,177	5,527	4,939	3,993	4,212	4,347	4,157	4,546	4,691
Other food products	190	253	328	218	226	226	250	219	142	138	111
Beverages	1,292	1,648	2,025	1,562	1,573	1,714	1,625	1,254	1,096	567	522
Copper & Zinc refined	4,109	3,720	4,019	4,464	5,053	4,047	3,788	3,672	3,236	3,326	3,455
Cut and polished diamonds	1,477	2,298	1,284	1,584	1,670	1,557	1,376	1,711	1,386	2,578	2,953
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	5,725
<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>33,974</b>	<b>37,702</b>	<b>34,589</b>
Services (excl. direct purchases by non-residents)	1,279	1,310	1,926	1,640	1,577	1,392	1,372	1,952	1,566	1,423	929
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	1,666
<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>5,309</b>	<b>4,603</b>	<b>2,595</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>39,283</b>	<b>42,305</b>	<b>37,184</b>
Annual changes, per cent		-4.4%	1.8%	2.8%	-3.3%	1.0%	2.8%	-0.5%	-0.4%	7.7%	-12.1%

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

Product group	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture and forestry products	804	1,086	1,180	1,008	1,052	1,170	1,835	1,902	2,053	2,328	1,924
Fish and other fishing products	17	24	14	12	11	12	17	18	14	16	10
Ores and minerals	637	1,429	1,067	1,561	1,535	3,284	4,324	3,908	2,900	8,086	5,761
Meat and meat products	433	609	782	659	668	586	466	629	837	751	879
Prepared and preserved fish	250	294	444	334	316	317	422	525	512	847	630
Other food products	2,473	2,572	3,428	3,078	3,137	3,835	4,409	4,548	5,453	6,055	5,834
Beverages	817	1,144	1,697	1,294	1,298	1,483	2,111	2,618	2,728	2,354	2,016
Tobacco products	220	347	506	431	403	451	523	545	622	555	763
Textiles, clothing, leather prod, foowear	1,619	2,011	3,143	2,444	2,667	2,756	3,335	4,001	4,250	4,030	4,054
Wood and wood products	281	346	441	416	453	528	588	733	820	829	594
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	1,916
Refined petroleum products	3,019	5,425	3,878	3,878	4,120	7,679	7,023	5,475	13,684	11,957	8,602
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	11,238
Other non-metallic mineral products	917	1,253	1,757	1,295	1,895	1,068	1,064	1,315	1,432	1,369	1,159
Basic metals	677	1,021	1,465	1,089	1,193	2,271	2,947	4,782	6,643	6,640	2,723
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	3,482
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	7,721
Office, accounting & computing machinery	563	639	818	591	647	618	780	901	852	769	766
Electrical machinery and apparatus	865	1,130	2,337	1,450	1,481	1,542	1,831	2,784	3,048	2,376	2,689
Radio, television, communication equipm	783	843	1,402	920	948	1,200	1,787	1,839	1,985	2,191	1,881
Medical, etc. instruments, watches, clocks	605	565	1,072	840	782	968	1,079	1,486	1,555	1,525	1,518
Transport equipment	5,132	5,055	6,453	7,014	6,368	9,654	9,365	12,327	15,692	14,943	9,262
Other products n.e.c	725	1,280	1,238	996	1,077	1,117	1,346	1,846	2,103	1,661	1,413
Electricity	374	525	526	710	872	1,350	1,744	2,244	3,443	3,196	2,931
<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>97,595</b>	<b>79,767</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	2,768
Direct purchases abroad by residents	990	992	1,066	1,120	1,560	1,318	1,253	1,688	1,840	1,784	1,214
<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>3,982</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>103,174</b>	<b>83,749</b>
Per cent of GDP at market prices	55.8	66.9	73.1	60.7	57.5	60.2	58.0	63.4	68.7	62.2	47.5

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

Product group	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture and forestry products	974	1,241	1,212	1,008	1,026	1,105	1,692	1,721	1,941	1,978	1,874
Fish and other fishing products	19	23	12	12	11	11	14	15	11	11	6
Ores and minerals	919	1,560	1,036	1,561	1,167	2,432	3,185	2,559	1,745	4,209	3,169
Meat and meat products	550	690	788	659	619	489	369	445	543	477	524
Prepared and preserved fish	274	283	391	334	308	294	364	441	394	586	388
Other food products	3,048	2,793	3,432	3,078	3,083	3,683	3,818	3,720	4,127	4,163	3,987
Beverages	1,093	1,404	1,820	1,294	1,243	1,310	1,727	2,026	1,951	1,629	1,345
Tobacco products	326	457	560	431	385	421	468	461	475	423	574
Textiles, clothing, leather prod, footwear	1,787	2,182	3,170	2,444	2,647	2,759	3,208	3,662	3,654	3,409	3,402
Wood and wood products	326	362	429	416	443	509	548	665	711	720	516
Paper prod, printed matter, recorded media	1,293	1,062	1,353	1,170	1,138	1,332	1,459	1,526	1,697	1,556	1,404
Refined petroleum products	3,438	4,231	4,265	3,878	3,410	5,834	4,974	3,713	11,544	9,866	6,928
Chemical products, rubber & plastics prod	4,621	6,245	6,527	5,961	6,703	6,772	7,395	8,263	8,820	9,486	8,859
Other non-metallic mineral products	1,150	1,470	1,796	1,295	1,891	1,041	974	1,122	1,182	1,103	914
Basic metals	1,076	1,104	1,485	1,089	1,184	2,256	2,709	4,130	5,692	5,418	2,258
Fabricated metal prod ex mach & equipm	2,713	2,847	2,832	2,377	2,323	2,614	2,893	3,724	3,639	2,712	2,722
Machinery and equipment n.e.c.	3,065	4,754	5,716	5,246	4,784	5,255	7,150	10,619	7,882	6,737	6,521
Office, accounting & computing machinery	582	623	771	591	639	587	713	750	723	693	876
Electrical machinery and apparatus	972	1,212	2,354	1,450	1,477	1,607	1,833	2,638	2,771	2,105	2,372
Radio, television, communication equipm	918	897	1,413	920	969	1,204	1,841	1,810	1,885	2,086	1,823
Medical, etc. instruments, watches, clocks	644	579	1,057	840	792	1,000	1,119	1,403	1,405	1,561	1,937
Transport equipment	5,879	5,508	6,437	7,014	6,448	9,873	9,072	11,127	13,162	12,180	7,685
Other products n.e.c	861	1,424	1,248	996	1,087	1,114	1,306	1,736	1,905	1,471	1,292
Electricity	622	725	827	710	697	666	881	866	899	945	1,075
<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>78,759</b>	<b>75,524</b>	<b>62,450</b>
Services (excl. direct purchases abroad)	2,611	3,893	3,915	4,209	3,807	4,142	2,833	4,244	3,760	3,057	2,155
Direct purchases abroad by residents	1,099	917	973	1,120	1,454	1,177	1,042	1,373	1,425	1,380	935
<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>5,186</b>	<b>4,437</b>	<b>3,089</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>83,945</b>	<b>79,962</b>	<b>65,539</b>
Annual changes, per cent		18.7	15.1	-10.2	-0.7	19.6	6.9	17.6	12.3	-4.7	-18.0

Table AD: External Trade Indices

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Exports of goods and services											
Value	78.8	96.6	99.8	100.0	104.0	117.6	128.2	136.2	146.1	172.9	164.0
Volume	100.0	95.6	97.3	100.0	96.7	97.7	100.4	99.9	99.6	107.2	94.3
Prices	78.8	101.0	102.6	100.0	107.5	120.4	127.7	136.3	146.7	161.2	174.0
Imports of goods and services											
Value	68.6	93.6	109.8	100.0	103.4	128.3	142.3	175.7	205.9	205.9	167.2
Volume	81.6	96.8	111.4	100.0	99.3	118.7	126.9	149.2	167.5	159.6	130.8
Prices	84.1	96.7	98.5	100.0	104.1	108.1	112.1	117.7	122.9	129.0	127.8
Terms of trade 1)	93.7	104.5	104.1	100.0	103.3	111.4	113.9	115.7	119.4	125.0	136.2

Table AE: External Trade indices – annual changes

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Exports of goods and services											
Value		22.6	3.3	0.2	4.0	13.1	9.0	6.2	7.3	18.3	-5.2
Volume		-4.4	1.8	2.8	-3.3	1.0	2.8	-0.5	-0.4	7.7	-12.1
Prices		28.2	1.5	-2.5	7.5	12.0	6.0	6.7	7.7	9.9	7.9
Imports of goods and services											
Value		36.4	17.4	-8.9	3.4	24.1	10.9	23.5	17.2	0.0	-18.8
Volume		18.7	15.1	-10.2	-0.7	19.6	6.9	17.6	12.3	-4.7	-18.0
Prices		14.9	1.9	1.5	4.1	3.8	3.7	5.0	4.4	5.0	-1.0
Terms of trade		11.5	-0.4	-3.9	3.3	7.9	2.2	1.6	3.2	4.6	9.0

Table AF: Foreign exchange rates

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
EURO	9.8	12.2	12.0	10.0	10.2	10.7	12.8	13.0	16.5	16.2	15.0
UK Pound	14.4	15.4	13.4	11.7	11.8	13.2	15.1	17.7	22.6	19.7	17.1
US Dollars	7.2	8.4	8.6	7.6	7.4	8.3	9.7	11.9	12.2	14.7	13.3
South African Rand	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

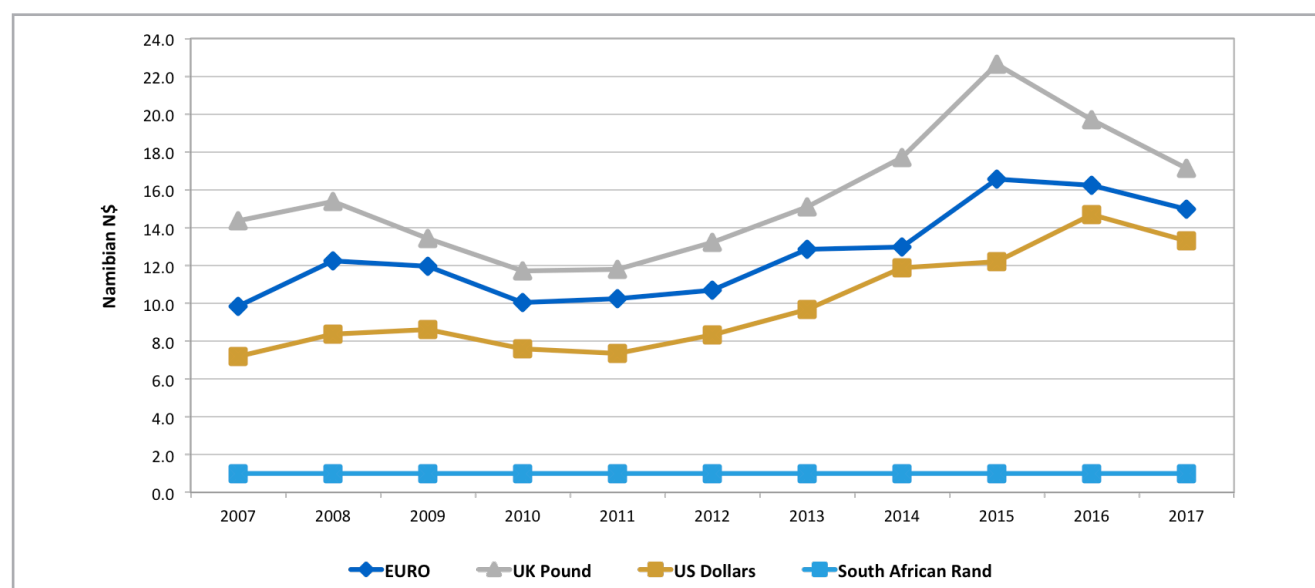


Figure 11 Foreign exchange rates

# 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, such as 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). These services are measured as total interest receivable by financial intermediaries minus their total interest payable. Part of FISIM is re-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 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.

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 such as 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. This is due to 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 Definitions

**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:** 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 Crop: Growth rate CCAQ =92% Indicators: CCAQ = 32% Livestock: Growth rate CCAQ =53% Indicators: CCAQ = 68%
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  Growth rate CCAQ =8% Indicators: CCAQ = 98%
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.  Growth rate CCAQ =22% Indicators: CCAQ = 76%

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
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  Growth rate CCAQ =34% Indicators: CCAQ = 66%
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  Growth rate CCAQ =50% Indicators: CCAQ = 94%
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  Growth rate CCAQ =48% Indicators: CCAQ = 16%
	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, Nampost, 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  Growth rate CCAQ =98% Indicators: CCAQ = 99%
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  Growth rate CCAQ =74% Indicators: CCAQ = 98%
Public Administration and Defense	Public Administration and Defense	Benchmark year: from Budget book and government finance statistics	Ministry of Finance	Deflated with volume movement  Growth rate CCAQ =-15% Indicators: CCAQ = 72%

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Health	Health	Benchmark year: AES's conducted by NSA, administrative data from Min of Finance and quarterly surveys from Ministry of Finance	Ministry of Finance	Deflated with appropriate CPI for private sector and volume movement public sector  Growth rate CCAQ =41% Indicators: CCAQ = 98%
Education	Education	Benchmark year: AES's conducted by NSA, administrative data from Min of Finance and quarterly surveys from Ministry of Finance	Ministry of Finance	Deflated with appropriate CPI for private sector and volume movement public sector  Growth rate CCAQ =-38% Indicators: CCAQ = 95%
	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
	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.

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	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
	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
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

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