



ANNUAL NATIONAL ACCOUNTS

2019

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Mission Statement

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

Vision Statement

“Be a high performance institution in quality statistics delivery”

Core Values

Integrity

Excellent Performance

Accuracy

Team Work

Accountability

Transparency

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PREFACE

This publication contains the time series of main aggregates for the period 2013 - 2019, both at current and constant prices. Data for 1980 to 2012 are not included but are available on our website <https://nsa.org.na>.

National accounts have been compiled in accordance with the 2008 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 nominal terms, the level of the domestic economy was estimated to be N\$ 181.2 billion during the reporting period relative to N\$ 181.0 billion in 2018. This shows a marginal improvement of N\$ 225 million.

In real terms, the domestic economy was estimated to have recorded a contraction of 1.6 percent compared to a growth of 1.1 percent recorded in 2018.

The contractionary performance was mainly attributed to the primary industries that recorded declines in real value added of 8.9 percent. The contraction in the primary industries was observed across all sectors namely "Mining and quarrying" and "Agriculture, forestry and fishing" registering declines in the real value added of 11.1 percent and 5.7 percent, respectively.

In contrast to the primary industries, the secondary industries recorded a positive performances in real value added of 1.7 percent. The improved performance in the industries was mainly observed in the

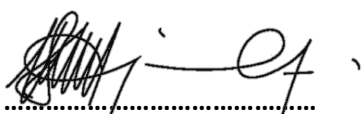
Manufacturing sector that increased by 3.0 percent. Since the implementation of the austerity measures by government in 2016, the construction sector for the first time registered a positive growth of 1.2 percent in 2019.

On the other hand, the tertiary industries recovered albeit registering a contraction in real value added of 0.1 percent in 2019 compared to a contraction of 1.2 percent in 2018. The main drivers of the recovery are "Information and communication" and "Financial and insurance service activities" sectors that posted positive growths of 8.6 percent and 6.0 percent in the real value added, respectively.

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 be achieved. 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

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 (Table A).

The revisions to the back years of certain variables is necessitated as new evidence becomes available or to correct errors in the estimates, although the aim is to avoid the latter kind of revisions. Following the revision exercise that was undertaken in 2019 to implement ISIC revisions 4 and adopt the SNA 2008 compilation methodology, new evidence on unregistered slaughters in the “Agriculture,

forestry and fishing sector” that became available necessitates the revision for the back years to reflect the correct levels of the sector.

Given that the different sectors of the economy are linked directly or indirectly, this resulted in the “Manufacturing sector” being impacted by the changes in the “Agriculture, forestry and fishing sector”. Subsequently, changes in the abovementioned sectors led to minor revision of the growth rates at sector level as well as at the aggregate level of the economy for the back years.

Table A below depicts changes in the recorded growth rates for the last three years namely: 2017, 2018 & 2019 as reported in the Preliminary national accounts 2019 that was released in March 2020.

Table A: Changes in recorded growth rate

Sectors	Preliminary 2019			Revised 2019			Difference			Reason for Change
	2017	2018	2019	2017	2018	2019	2017	2018	2019	
Agriculture and forestry	7.0	-1.9	-2.6	2.9	3.3	-5.7	-4.1	5.2	-3.2	Data updates
Fishing and fish processing on board	0.8	0.1	6.1	0.8	0.1	6.1	0.0	0.0	0.0	No change
Mining and quarrying	14.2	16.1	-11.1	14.2	16.1	-11.1	0.0	0.0	0.0	No change
Primary industries	11.0	8.5	-7.8	9.0	10.5	-8.9	-2.0	2.0	-1.1	
Manufacturing	-1.0	1.0	3.5	-1.6	1.2	3.0	-0.6	0.1	-0.5	Data updates
Electricity and water	-16.4	13.2	-5.4	-16.6	13.2	-5.4	-0.2	0.0	0.0	Data updates
Construction	-23.1	-8.7	-7.9	-23.1	-8.7	1.2	0.0	0.0	9.1	Data updates
Secondary industries	-6.9	0.9	0.9	-7.3	1.0	1.7	-0.5	0.1	0.9	
Wholesale and retail trade, repairs	-6.9	-6.2	-4.7	-9.4	-5.0	-9.1	-2.5	1.2	-4.5	Data updates
Hotels and restaurants	-1.4	4.9	2.7	-1.4	4.7	2.8	0.0	-0.2	0.1	Data updates
Transport	-4.8	-3.5	-3.4	-4.1	-3.5	-3.2	0.7	0.0	0.2	Data updates
information and communication	6.0	-2.2	8.6	6.0	-2.2	8.6	0.0	0.0	0.0	No change
Financial and Insurance service activities	3.6	0.0	6.0	3.7	-0.2	6.0	0.2	-0.2	0.0	Data updates
Real estate activities	2.6	2.7	2.7	2.6	2.7	2.8	0.0	0.0	0.2	Data updates
Professional, scientific and technical services	-2.8	-1.1	-7.2	-2.8	-1.1	-7.2	0.0	0.0	0.0	No change
Administrative and support services	-2.2	0.9	-6.2	-2.2	0.9	-6.2	0.0	0.0	0.0	No change
Arts, Entertainment & Other Service activities	-0.4	0.4	-1.9	-0.8	0.4	-1.9	-0.4	0.0	0.0	Data updates
Public administration and defence	2.2	0.7	2.2	2.2	0.7	2.2	0.0	0.0	0.0	No change
Education	-1.7	0.5	2.7	-1.7	0.5	2.7	0.0	0.0	0.0	No change
Health	4.4	-8.9	-4.8	4.4	-8.9	-4.8	0.0	0.0	0.0	No change
Private household with employed persons	1.0	-2.5	-2.5	1.0	-2.5	-2.5	0.0	0.0	0.0	No change
Tertiary industries	-0.5	-1.4	0.6	-0.9	-1.2	-0.1	-0.5	0.2	-0.7	
All industries at basic prices	0.1	0.7	-0.9	-0.6	1.2	-1.5	-0.6	0.5	-0.6	
Taxes less subsidies on products	-3.9	0.5	-4.0	-6.1	-0.7	-4.0	-2.2	-1.2	0.0	No change
GDP at market prices	-0.3	0.7	-1.1	-1.0	1.1	-1.6	-0.8	0.4	-0.5	

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

HIGHLIGHTS

The domestic economy performance slumped in 2019, posting a contraction of 1.6 percent compared to a growth of 1.1 percent registered in 2018 (Figure 1).

The contraction in 2019 was mainly attributed to the primary industries which posted declines in the real value added of 8.9 percent.

Weak commodity prices, depressed demand for luxury goods by the international market, coupled with the severe drought experienced are the main cause of the poor performance in the primary industries.

In contrast, the 'fishing and fish processing on board' subsector performed well, largely due to improved fish landings.

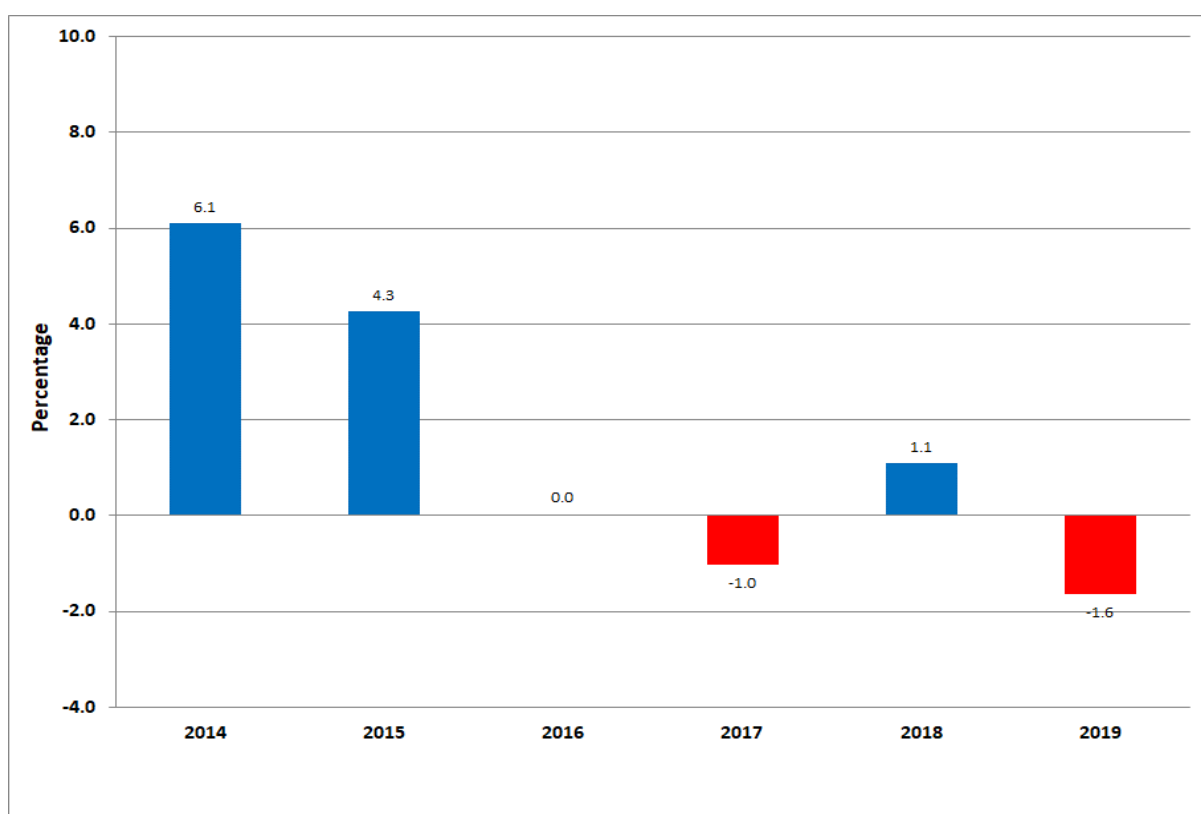


Figure 1 GDP growth rates (%)

GROSS NATIONAL INCOME AND GROSS NATIONAL DISPOSABLE INCOME¹

Gross National Income (GNI) measures national income generated by Namibian factors of production both inside and outside of Namibia. For the period, 2013 to 2019, 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 receipts from the

Southern African Customs Union (SACU) as reflected in Figure 2.

Gross National Income stood at N\$ 176.2 billion in 2019 as compared to N\$ 175.5 billion recorded in 2018, representing a marginal increase of 0.4 percent. While, Gross National Disposable Income improved to N\$ 195.5 billion in 2019 from N\$ 194.1 billion of the preceding year.

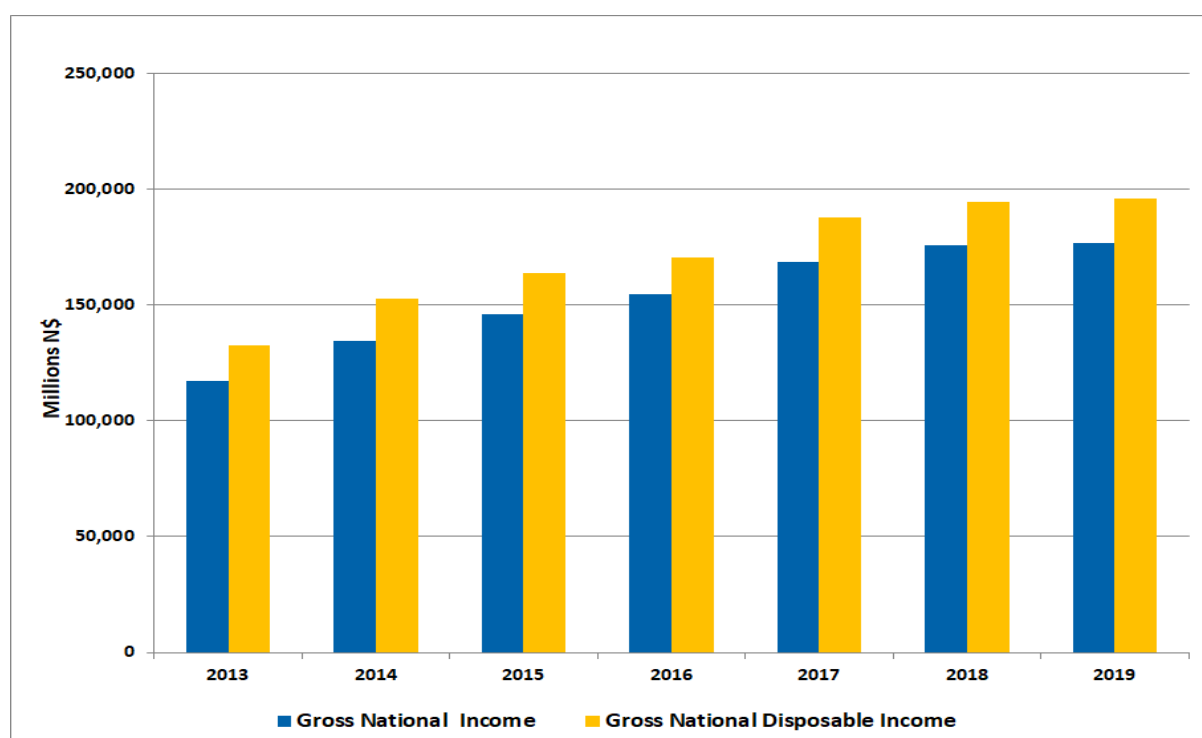


Figure 2 Gross National Income (GNI) and Gross National Disposable Income (GNDI)

¹ 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 over time.

During the period under review, investments was consistently higher than the gross savings, this is a reflection of capital inflows from abroad into the local economy.

Figure 4 shows the relation between gross savings and Gross Fixed Capital Formation as a ratio to Gross Domestic Product (GDP). The ratio of savings and investment to GDP in 2019 stood at 9.7 percent and 16.8 percent, respectively

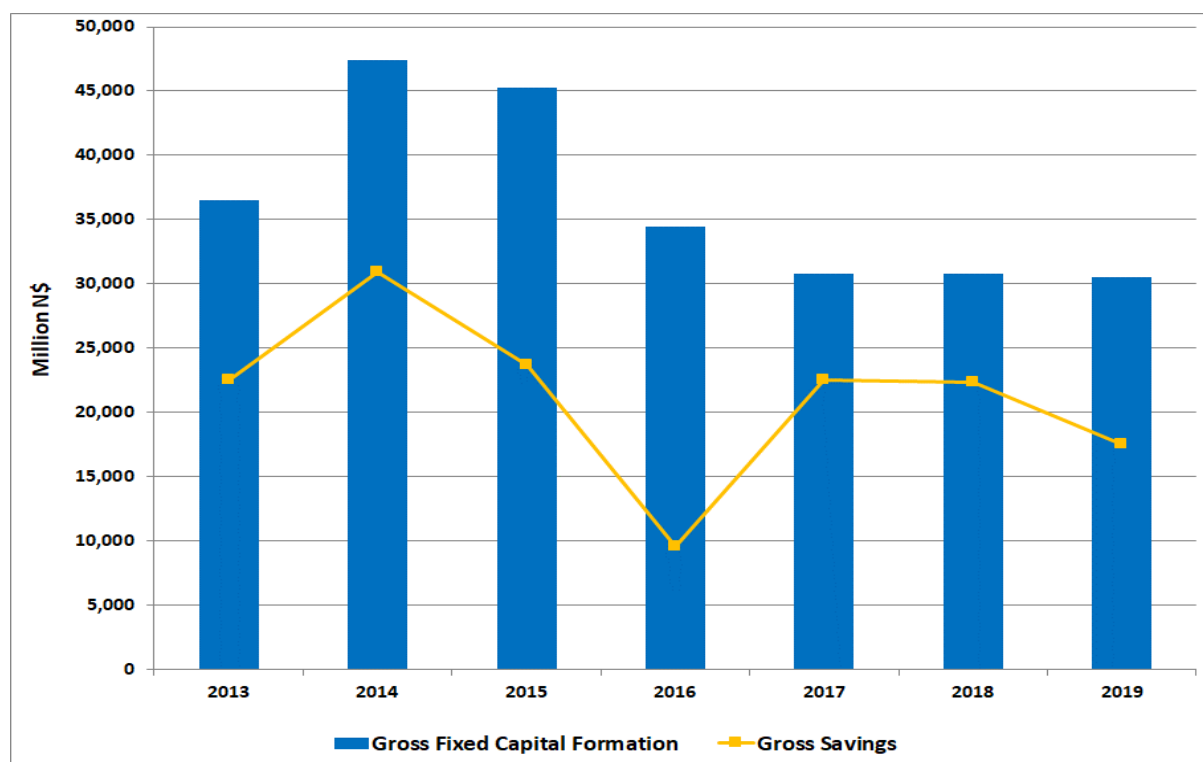


Figure 3 Gross Savings and Gross Fixed Capital Formation

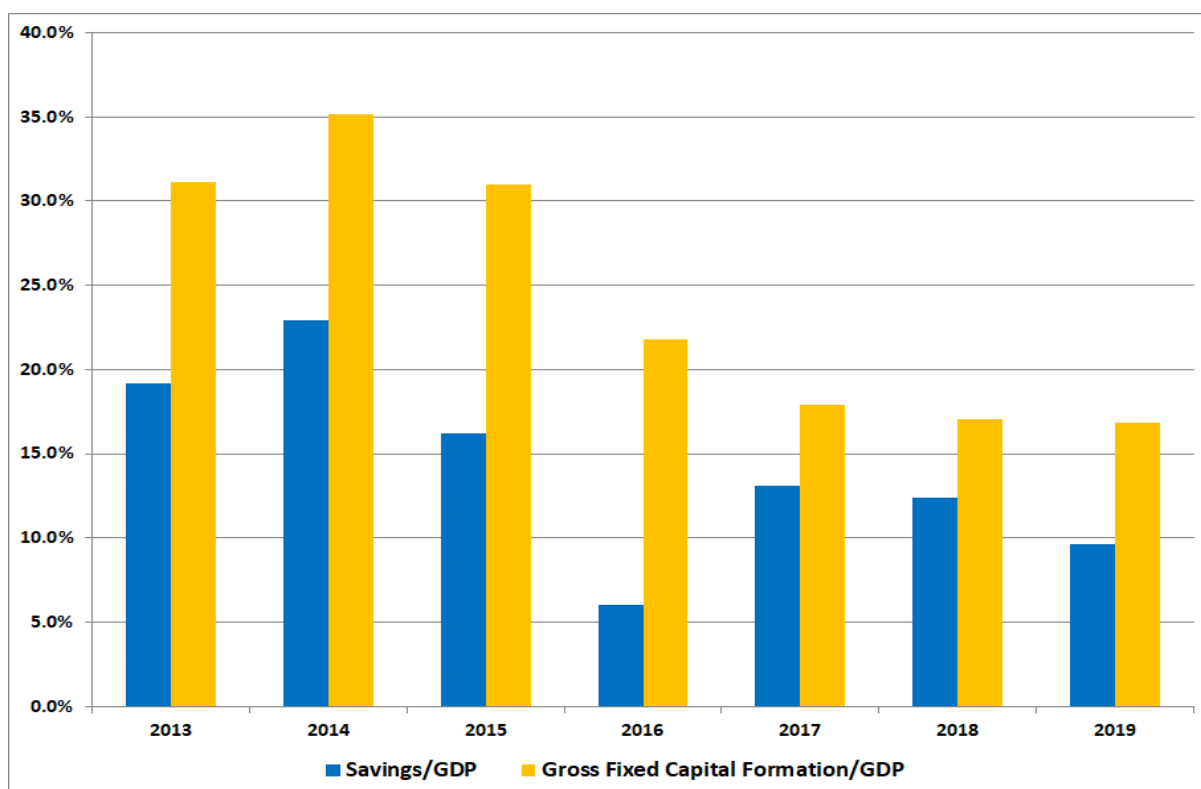


Figure 4 Gross Savings and Gross Fixed Capital Formation as a percentage to GDP

INFLATION AND GDP DEFLATOR

For the period between 2013 and 2019 the inflation rate varied between 3.4 percent and 6.7 percent (Figure 5). The highest inflation of 6.7 percent was registered in 2016 while the lowest rate of 3.4 percent was registered in 2015.

In 2019, inflation rate eased to 3.7 percent from 4.3 percent recorded in 2018. The main contributors to the lower inflation were the categories of “housing, water, electricity, gas and other fuels” that slowed down to 2.1

percent from 3.5 percent in 2018 as well as transport which posted a lower rate of 5.1 percent relative to the 8.9 percent registered in 2018.

The GDP deflator is a ratio of nominal GDP to real GDP and measures the general level of prices of all domestically produced goods and services. The GDP deflator slowed down to 1.8 percent in 2019 compared to 4.4 percent in 2018. The slowdown in price levels were observed across respective sectors.

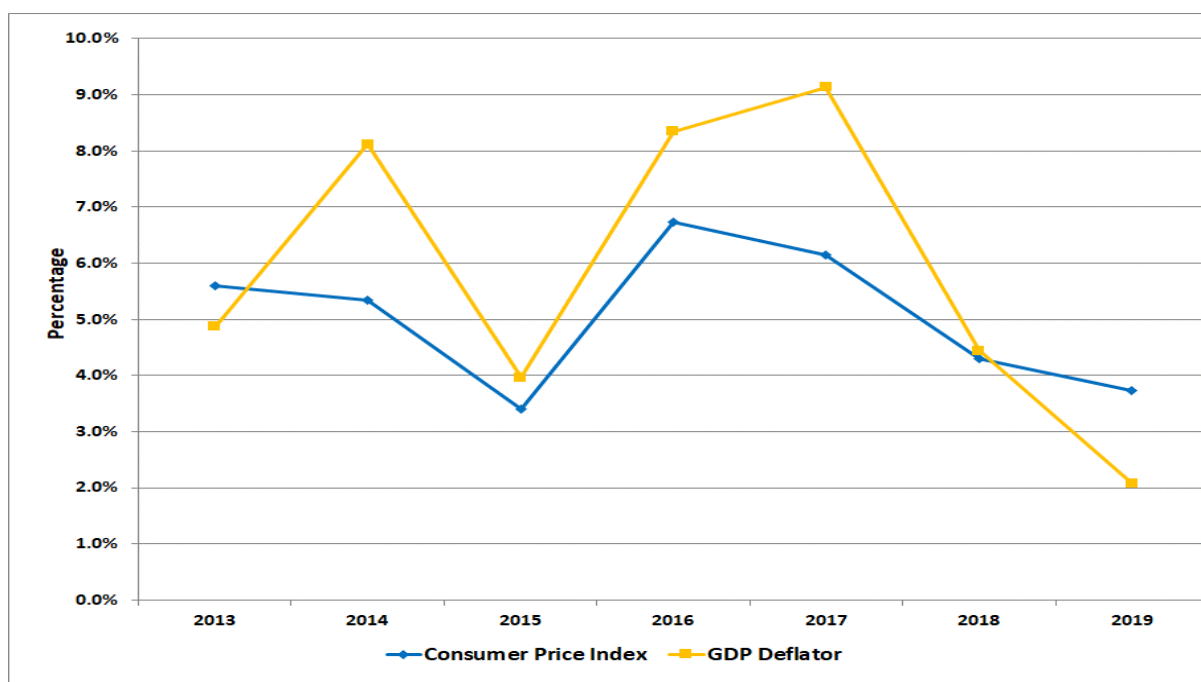


Figure 5 *CPI and GDP-deflator in percent*

GENERAL GOVERNMENT INCOME, EXPENDITURE AND SAVINGS

General government comprises of central government, local government and statutory bodies. In 2019, taxes remained the main source of government revenue, accounting for 60.3 percent, followed by SACU receipt with

30.8 percent of total government revenue. Other source of income include property incomes and other current transfers from rest of world which shared 8.9 percent to government income (Figure 6).

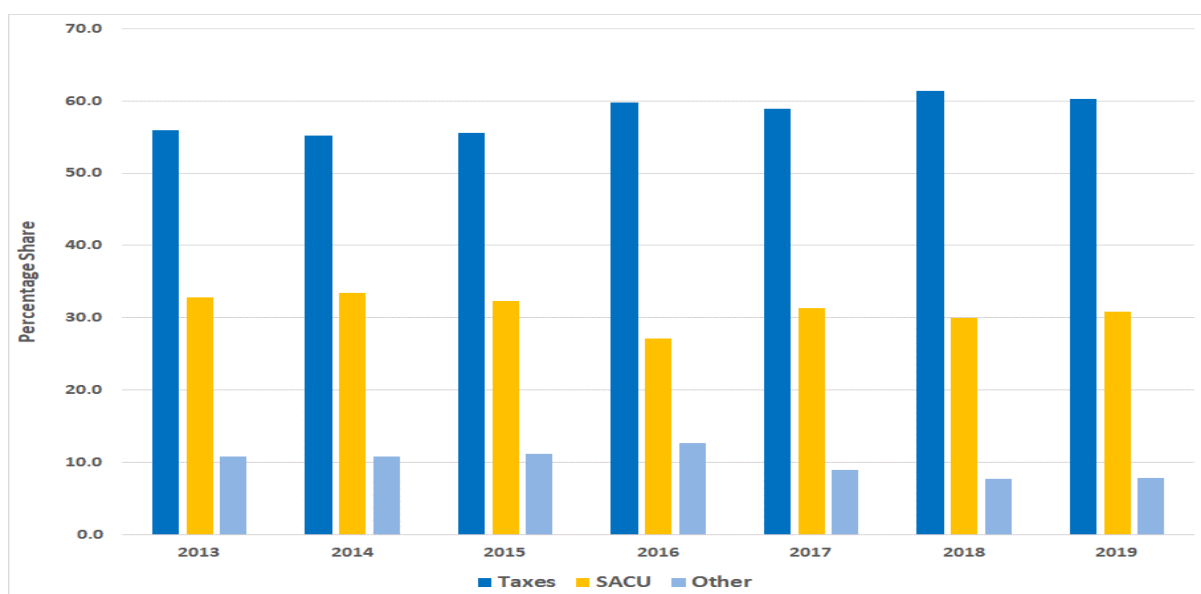


Figure 6 *Main Components of Government Income*

Income generated by government in 2019 increased by a marginal 0.6 percent when compared to 2.8 percent in 2018. It amounted to N\$ 60.1 billion compared to N\$ 59.7 billion in 2018. The increase in income was mainly reflected in the increase in the current transfers; and taxes on production and import that increased by 4.3 percent and 1.4 percent, respectively.

However, taxes on income and wealth declined by 2.8 percent compared to a growth of 6.5 percent recorded in the previous year.

On the expenditure side, the total expenditure grew marginally, registering a growth 0.8

percent in 2019 compared to a decline of 3.3 percent recorded in 2018. The slow growth is attributed to government fiscal consolidation that has been in place since 2016.

Government savings is calculated as the difference between income and expenditure. For the year 2019, general government recorded a dissaving of N\$ 4.4 billion compared to N\$ 4.2 billion recorded in 2018. This represents an increase in dissaving of 3.3 percent compared to a decline of 47.1 percent in 2018 (Figure 7).

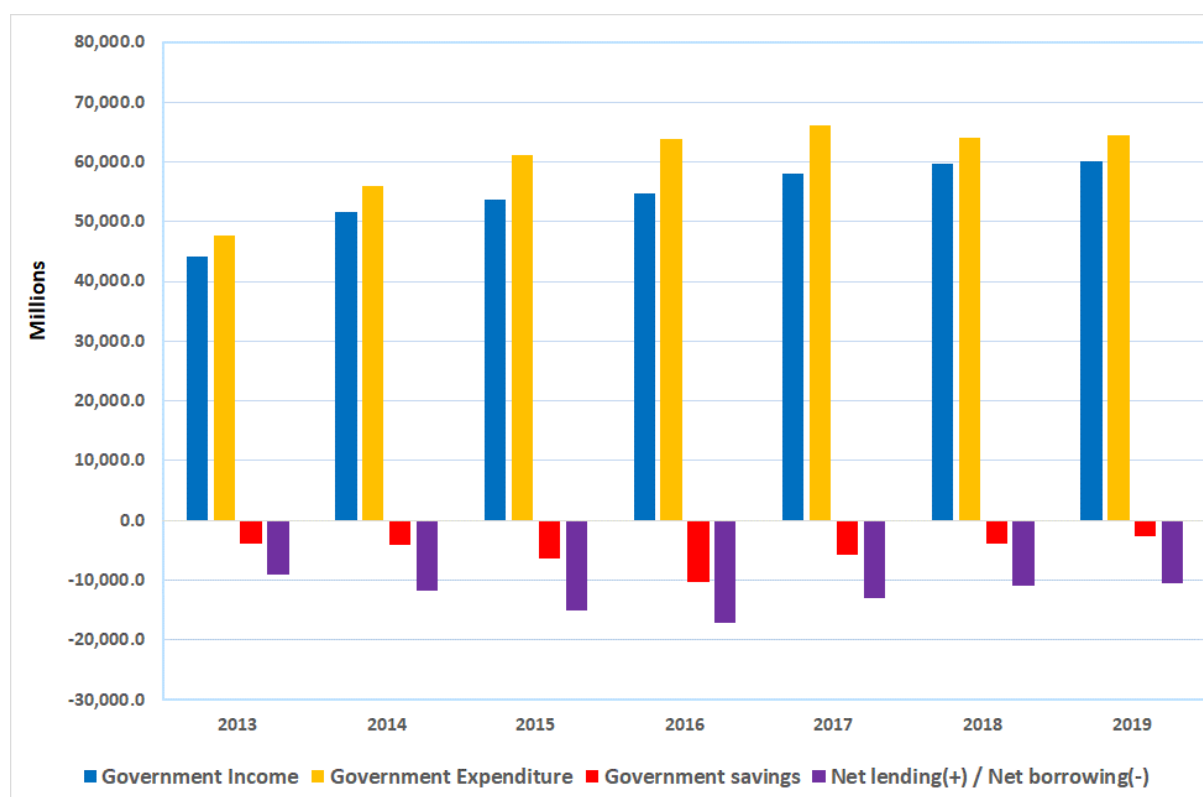


Figure 7 *Income, expenditure and savings*

In 2019, the general government investment stood at N\$ 6.4 billion, up from N\$ 5.5 billion, representing an increase of 17.0 percent in 2019.

In order to finance the expenditure in 2019, the government had to borrow N\$ 10.6 billion

compared to N\$ 10.9 billion in 2018. This represent a 2.8 percent decline compared to 16.9 percent decline required in 2018. Figure 7 above shows the performance of general government.

INDUSTRY CONTRIBUTION AND PERFORMANCE

The overall contribution of the three main industries for 2019 is depicted in Figure 8 below. Tertiary industries remain the main contributor to GDP accounting for 58.3 percent. This is followed by the secondary

industries that contributed 17.9 percent while the primary industries contributed 16.4 percent to GDP. Taxes on products contributed 7.4 percent to GDP.

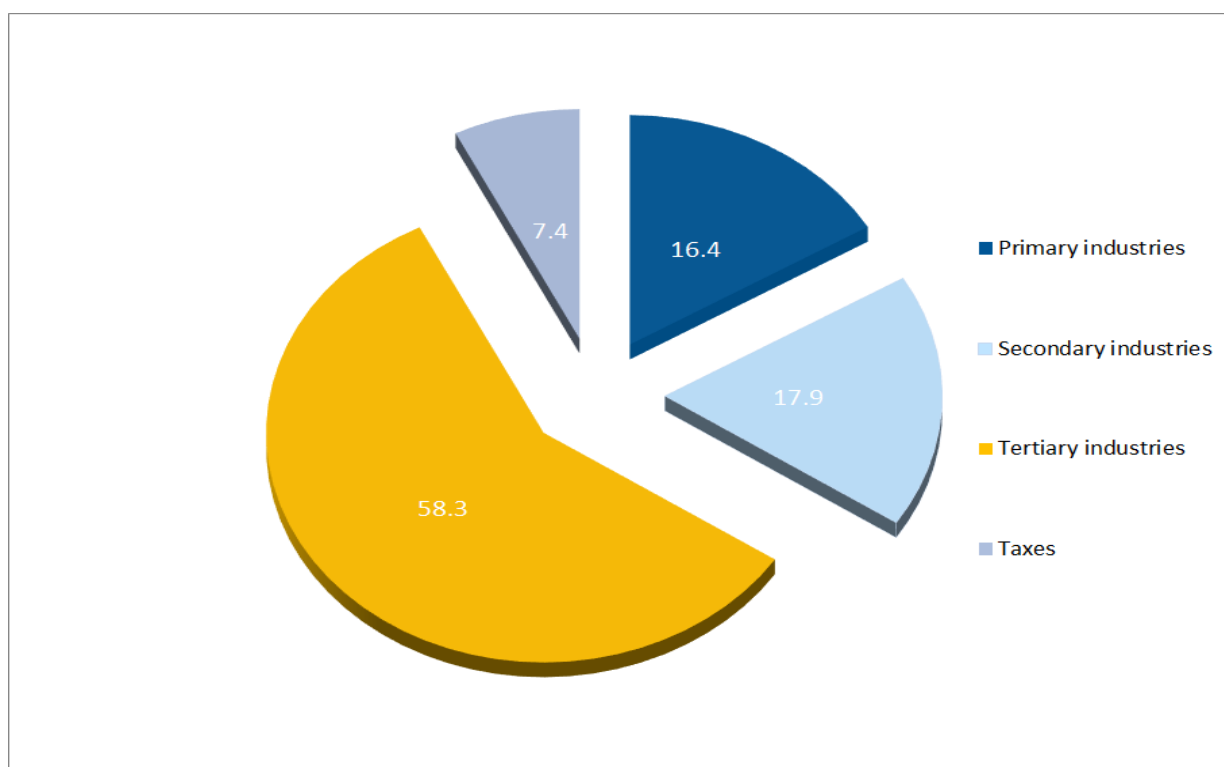


Figure 8 Industry contribution to GDP 2019 in percent

In real terms, the primary industries in 2019 performed poorly, recording a decline of 8.9 percent compared to a double digit growth of 10.5 percent in 2018.

However, the secondary industries continued on an upward trend, registering a positive performance of 1.7 percent compared to a growth of 1.0 percent in the preceding year.

Despite registering a contractionary performances, the tertiary industries seems to be on a recovery path, posting a meagre 0.1 percent decline in the reporting period relative to a steeper contraction of 1.2 percent in 2018.

Figure 9 shows the industries' performance from 2014 until 2019.

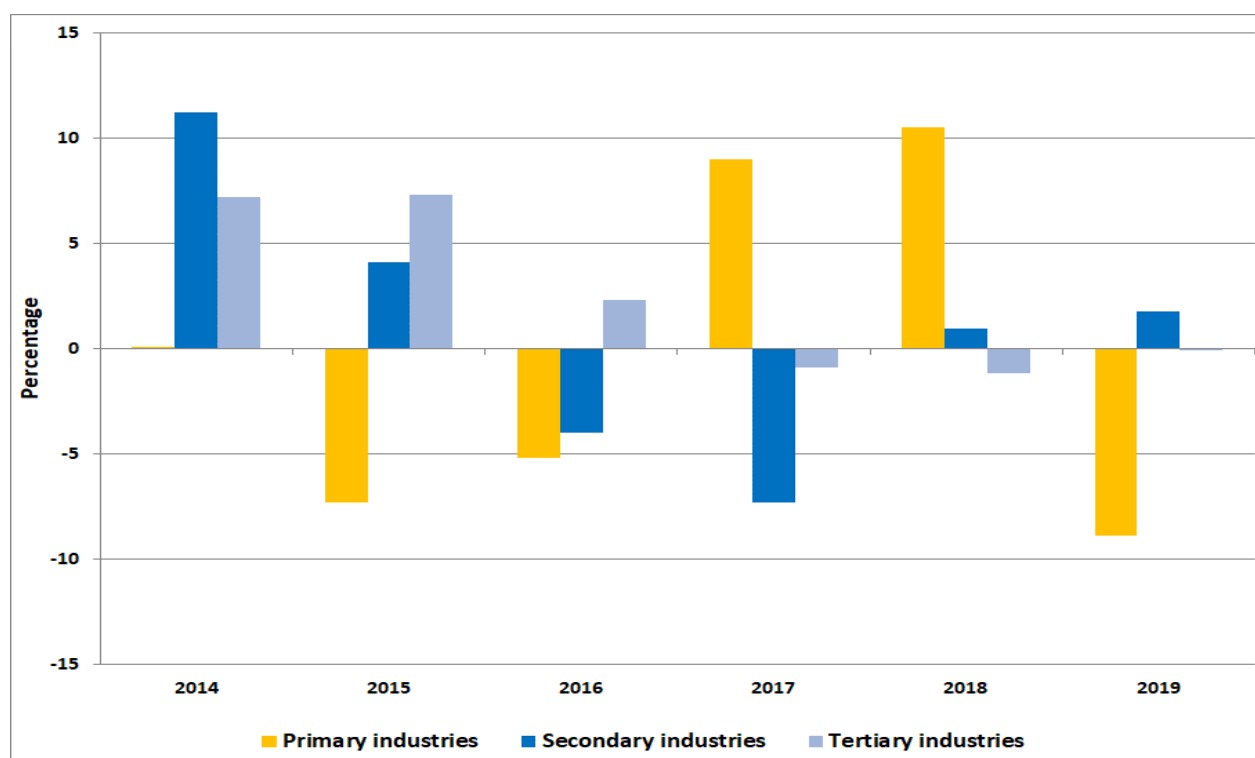


Figure 9 *Growth rates of industries in percent*

SECTORAL DEVELOPMENTS [ANNUAL TRENDS]

Agriculture, forestry and fishing

The real value added of the Agriculture, forestry and fishing sector contracted by 5.7 percent in 2019 compared to 3.3 percent growth posted in 2018. The weak performance was attributed to crop and livestock farming subsectors that recorded declines of 25.3 percent and 5.1 percent, respectively.

The sluggish performances in the crop and livestock subsectors are due to the severe drought experienced across the Southern Africa which devastated crops and decimated livestock in Namibia.

Despite the poor performances experienced in the crop and livestock subsectors, the fishing subsector posted a positive performance as it was immune to the climatic conditions being experienced by the latter subsectors. The fishing sector grew in real value added by registering a 6.1 percent in 2019 compared to a marginal growth of 0.1 percent recorded in the year before. The increase was mainly reflected in the landings of demersal fisheries that recorded a positive growth.

Mining and quarrying

The real value added of the Mining and quarrying sector contracted by 11.1 percent in 2019 compared to a growth of 16.1 percent recorded in 2018. The decline in the sector was reflected in all the subsectors, Diamond, Uranium and Metal ores that contracted by 17.7 percent, 4.4 percent and 0.1 percent, respectively.

In 2019, the real value added of the Diamond mining subsector dropped by 17.7 percent compared to a robust growth of 15.1 percent in 2018. The contraction was mainly due to the maintenance of the main mining vessel.

The real value added for Uranium subsector also declined by 4.4 percent in 2019, compared to a strong growth of 33.4 percent registered in 2018. This poor performance is reflected in the low production of uranium due to the decline in spot prices during the period under review.

Similarly, the real value added of the Metal ores subsector registered a decline 0.1 percent in 2019 compared to an increase of 0.8 percent of the preceding year. This decline in the performance of the subsector was mainly reflected in the low production of zinc and gold.

On the other hand, the real value added of Other mining and quarrying subsector registered a slow growth of 2.4 percent in 2019 compared to 13.6 percent in 2018. The slow growth in the subsector was mainly reflected in the low production of granite, marble and salt when compared to 2018.

Manufacturing

The real value added of the Manufacturing sector recorded a growth of 3.0 percent in 2019 compared to 1.2 percent in 2018. The positive performance in the sector was mainly due to Beverages, Meat processing and Other food products subsectors that recorded stronger growth rates of 12.5 percent, 12.0 percent and 2.0 percent in 2019 compared to growth of 5.0 percent, 2.9 percent and 1.1 percent in 2018, respectively.

The improved performance in the Beverages subsector is attributable to an increase in production of beer that increased by 9.8 percent in 2019 compared to 4.8 percent in 2018. While, the strong performance in Meat

processing subsector of 12.0 percent in 2019 was mainly due to the increase in slaughter animals made available to the abattoirs.

In addition, Basic non-ferrous metals and Other manufacturing subsectors also recorded strong growth rates of 12.3 percent and 7.1 percent compared to negative growths of 4.0 percent and 3.1 percent in 2018.

In contrast, the real value added of subsectors such as Diamond processing, Non-metallic minerals products and Grain mill products among others contracted in 2019 by 7.1 percent, 3.6 percent and 2.8 percent, respectively.

Electricity and water

The real value added of Electricity and water sector contracted by 5.4 percent in 2019 after posting a double digit growth of 13.2 percent in 2018. The weak performance in the sector is attributed to the Electricity subsector that declined by 10.3 percent in 2019 compared to a growth of 13.2 percent in 2018. The contraction in the subsector was underpinned by an increase in imports of electricity as local generation was compromised due to low rainfall in the catchment areas.

The real value added of the Water subsector on the other hand, recorded a marginal growth of 1.4 percent in 2019 compared to a growth of 13.3 percent in the previous year. The modest growth witnessed in the subsector is attributed to an increase in water for human consumption and for mines.

Construction

The real value added of the Construction sector improved from a downward trend since 2016 to registered a growth of 1.2 percent in 2019 compared to a decline of 8.7 percent in 2018. The growth in the sector was mainly

reflected in the construction works for civil engineering.

However, the real value added by construction works for buildings and related activities registered a decline of 17.1 percent compared to a decline of 1.9 percent in 2018.

Wholesale and retail trade

The real value added of the Wholesale and retail trade sector declined by 9.1 percent in real value added during 2019 compared to a decline of 5.0 percent in 2018.

The poor performance of the sector is reflected in reduced revenue of vehicles, clothing and furniture.

Hotels and restaurants

The real value added of the Hotels and restaurants sector registered a slow growth of 2.8 percent in 2019 compared to a growth of 4.7 percent in 2018. The slow growth in the sector was mainly attributed to the Hotels subsector that registered a slow growth of 3.5 percent in 2019 compared to 5.2 percent in 2018.

Furthermore, the real value added of Restaurants subsector also slowed down to 0.3 percent in 2019 compared to an increase of 2.9 percent in 2018.

Transport and storage

The real value added of the Transport and storage sector contracted for the third consecutive year, contracting by 3.2 percent in 2019. The decline in the sector is ascribed to the Transport subsector that declined by 5.1 percent in 2019 when compared to a decline of 5.0 percent registered in 2018.

The real value added of all the Transport subsectors contracted in 2019 with the exception of railway transport that posted a positive growth of 8.8 percent in 2019

compared to 7.3 percent recorded in 2018. This is due to the increase in the volume handled for transported goods.

Information and communication

The real value added of the Information and communication sector increased by 8.6 percent compared to a decline of 2.2 percent recorded in 2018.

The increase in the economic activity of the sector was mainly reflected in the number of minutes used for calling.

Financial and insurance services

The real value added of the Financial and insurance activities sector increased by 6.0 percent in 2019 compared to a contraction of 0.2 percent recorded in 2018. The performance of the sector is attributed to the Financial services subsector that recorded a growth of 1.3 percent in 2019, despite the weak performance in the economy.

The Financial subsector growth was driven by the banking activities that produced a stiller performance, mainly in the surge of banking fees and charges as well as non-performing loans that improved during the period under review.

Real estate activities

Real estate activities continued to improve, registering a growth of 2.8 percent in real value added compared to 2.7 percent in the preceding year.

The growth in the sector is attributed to both Owners occupied dwellings and Rental of dwellings and other premises subsectors that recorded growth of 3.0 percent and 2.5 percent, respectively.

The property market's performance is a manifestation of houses becoming affordable as more serviced ervens are made available.

Professional, scientific and technical services

The real value added of the Professional, scientific and technical services sector continued on a downward trend, contracting by 7.2 percent in 2019 compared to a decline of 1.1 percent in 2018.

This sector comprises of accounting and legal activities amongst others. Reduction in the demand for these activities stems from the melting economic conditions that is affecting the revenue flows within this sector.

Administrative and Support Services

The real value added of the Administrative and support services sector declined by 6.2 percent in 2019 compared to a slight increase of 0.9 percent recorded in the previous year. This sector comprises of security companies, tour agents, car rentals and recruitment agency amongst others.

The nature of these activities is that they provide support services to business operations. However, the weak performance of the economy poses a continuous reduction in demand for support services, coupled with companies resorting to cost-cutting measures, alternatively causing the declines within the sector during the period under review.

Public administration and defence

The 'Public administration and defence' sector has a three-tier structure comprising of Central government administrative activities, Statutory bodies and Local government activities. The sector registered an increase in the real value added of 2.2 percent for 2019 compared to 0.7 percent in 2018.

Education

Education activities increased by 2.7 percent in real value added in 2019 when compared to a growth of 0.5 percent in 2018.

The growth in the sector is attributed to good performances in the 'Primary and secondary education' subsector that recorded a robust growth of 4.4 percent during the period under review compared to a 1.3 percent growth in 2018.

The vigorous growth in the 'Primary and secondary education' subsector is reflected in the expansion of the teaching staff.

Health

The Health services sector continued to remain suppressed, posting a drop of 4.8 percent in the real value added in 2019 compared to a decline of 8.9 percent in the preceding year.

The improved performance is due to the Public health subsector that reflected improvements, recording a growth of 0.7 percent in 2019 compared to a contraction of 6.8 percent in 2018.

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 2013 to 2019, averaged to 95.8 percent.

In 2019, the final consumption expenditure amounted to N\$ 178.0 billion compared to N\$ 171.8 billion in 2018.

Private final consumption expenditure in 2019 accounted for 74.0 percent of the total final consumption expenditure compared to 73.2 percent in 2018.

In real terms, the private consumption in 2019 improved by 3.6 percent when compared to a decline of 0.9 percent in 2018. While the government final consumption expenditure recovered by registering a growth of 0.4 percent in 2019 from a decline of 0.1 percent registered in the preceding year.

Trade of goods and services

Namibia continues to be a net importer of goods and services over the period of 2013 to 2019, thus recording deficits throughout the reporting period (Figure 10).

The value of imports of goods increased to N\$ 76.8 billion in 2019 compared to N\$ 74.8 billion recorded in 2018. Moreover, imports of services improved to N\$ 8.4 billion in 2019 from N\$ 7.8 billion in 2018.

The export value of goods in 2019 amounted to N\$ 56.4 billion while the value of services exported stood at N\$ 7.7 billion in 2019. This is in comparison to N\$ 56.5 billion for goods and N\$ 8.3 billion for services recorded in 2018. This shows that exports declined marginally in the reporting period whereas imports posted increases thus worsening the trade balance.

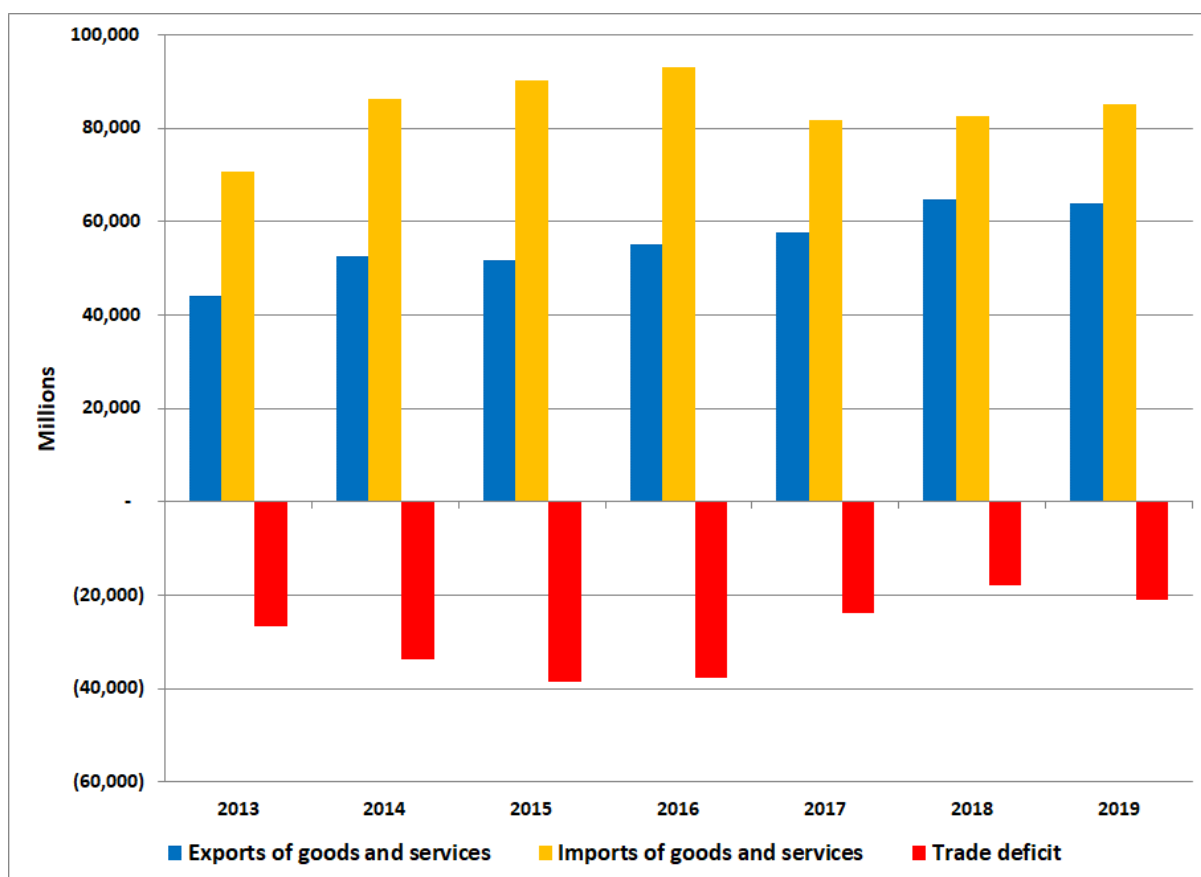


Figure 10 Exports and imports of goods and services in billion N\$

Table B: Gross domestic product and gross national income

	2013	2014	2015	2016	2017	2018	2019
Current prices - N\$ millions							
Compensation of employees	52,606	59,371	63,535	70,128	75,529	80,187	81,675
Consumption of fixed capital	13,036	14,872	16,024	17,522	18,052	19,512	20,843
Net operating surplus	42,154	50,301	55,341	57,881	64,823	67,046	64,257
Gross domestic product at factor cost	107,796	124,545	134,901	145,532	158,404	166,744	166,775
Taxes on production and imports	9,627	10,291	11,118	12,176	13,166	14,265	14,459
Gross domestic product at market prices	117,423	134,836	146,019	157,708	171,570	181,009	181,234
Primary incomes							
- receivable from the rest of the world	3,207	4,043	3,926	3,874	3,827	4,535	4,249
- payable to rest of the world	-3,512	-4,823	-4,159	-6,974	-6,936	-10,012	-9,276
Gross national income at market prices	117,118	134,056	145,785	154,608	168,461	175,533	176,207
Current transfers							
- receivable from the rest of the world	16,439	20,327	19,934	17,563	20,997	20,541	21,411
- payable to rest of the world	-1,440	-1,744	-1,990	-1,906	-1,867	-1,931	-2,149
Gross national disposable income	132,117	152,639	163,729	170,265	187,592	194,143	195,468
Current prices - N\$ per capita							
Gross domestic product at market prices	53,469	60,251	64,023	67,849	72,431	74,994	73,704
Gross national income at market prices	53,330	59,903	63,921	66,515	71,118	72,725	71,660
Constant 2015 prices - N\$ millions							
Gross domestic product at market prices	132,004	140,047	146,019	146,068	144,568	146,151	143,740
- Annual percentage change	5.4%	6.1%	4.3%	0.0%	-1.0%	1.1%	-1.6%
Real gross national income	126,115	135,395	145,785	147,499	149,048	147,192	145,276
- Annual percentage change	4.2%	7.4%	7.7%	1.2%	1.1%	-1.2%	-1.3%
Constant 2015 prices - N\$ per capita							
Gross domestic product at market prices	60,109	62,580	64,023	62,841	61,031	60,552	58,456
- Annual percentage change	3.5%	4.1%	2.3%	-1.8%	-2.9%	-0.8%	-3.5%
Real gross national income	57,427	60,501	63,921	63,457	62,923	60,983	59,081
- Annual percentage change	2.3%	5.4%	5.7%	-0.7%	-0.8%	-3.1%	-3.1%

Table C: National disposable income and savings

	2013	2014	2015	2016	2017	2018	2019
<i>Current prices - N\$ millions</i>							
Gross national disposable income	132,117	152,639	163,729	170,265	187,592	194,143	195,468
Consumption of fixed capital	13,036	14,872	16,024	17,522	18,052	19,512	20,843
Net national disposable income	119,081	137,767	147,705	152,743	169,540	174,631	174,626
All other sectors	90,003	104,713	115,527	119,395	133,727	132,940	132,755
General government	29,079	33,054	32,178	33,348	35,813	41,691	41,871
Final consumption expenditure	109,585	121,715	140,091	160,731	165,070	171,777	177,951
Private	76,777	84,330	100,333	118,170	121,141	125,771	131,650
General government	32,808	37,386	39,759	42,561	43,929	46,005	46,300
Saving, net	9,496	16,052	7,614	-7,988	4,470	2,854	-3,325
All other sectors	13,225	20,383	15,195	1,225	12,586	7,168	1,105
General government	-3,729	-4,332	-7,581	-9,214	-8,116	-4,314	-4,430
<i>Financing of capital formation</i>							
Saving, net	9,496	16,052	7,614	-7,988	4,470	2,854	-3,325
Capital transfers receivable from abroad	3,185	1,748	1,772	2,104	2,482	1,908	1,783
Capital transfers payable to foreign countries	-290	-201	-399	-162	-60	-182	-161
Total	12,391	17,599	8,986	-6,047	6,892	4,581	-1,703
<i>Capital formation</i>							
Gross fixed capital formation	36,521	47,379	45,248	34,421	30,764	30,816	30,525
All other sectors	31,802	41,038	38,372	29,120	26,154	25,505	24,281
General government	4,719	6,341	6,876	5,301	4,611	5,311	6,244
Consumption of fixed capital	-13,036	-14,872	-16,024	-17,522	-18,052	-19,512	-20,843
All other sectors	-11,735	-13,550	-14,701	-16,135	-16,559	-17,766	-18,808
General government	-1,300	-1,322	-1,324	-1,387	-1,493	-1,746	-2,034
Changes in inventories	-2,004	-488	-630	322	-282	-3,672	-6,110
Net lending (+) / Net borrowing(-)	-9,090	-14,420	-19,607	-23,267	-5,538	-3,051	-5,276
All other sectors	-3	-2,609	-4,640	-6,156	7,542	7,820	5,296
General government	-9,087	-11,811	-14,967	-17,112	-13,080	-10,871	-10,572
Discrepancy on GDP 1)	0	0	0	0	1	1	0
Net lending/borrowing in external transactions 2)	-9,090	-14,420	-19,608	-23,268	-5,539	-3,051	-5,276
Total	12,391	17,599	8,986	(6,047)	6,892	4,581	(1,703)

Table D: Inflation

2015 = 100	2013	2014	2015	2016	2016	2018	2019
Consumer price index	91.8	96.7	100.0	106.7	113.3	118.1	122.5
- Annual percentage change	5.6%	5.4%	3.4%	6.7%	6.1%	4.3%	3.7%
GDP-deflator	89.0	96.3	100.0	108.0	118.7	123.9	126.1
- Annual percentage change	4.9%	8.2%	3.9%	8.0%	9.9%	4.4%	1.8%

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

Industry	2013	2014	2015	2016	2017	2018	2019
Agriculture, forestry and fishing	9,184	10,974	9,711	10,598	13,170	14,225	13,195
Livestock farming	3,238	3,757	3,370	3,380	5,103	5,586	5,228
Crop farming and forestry	2,312	3,085	2,477	2,699	3,572	4,119	2,996
Fishing and fish processing on board	3,634	4,132	3,864	4,519	4,494	4,521	4,970
Mining and quarrying	11,927	12,827	12,966	14,844	14,007	16,008	16,571
Diamond mining	7,077	8,422	7,901	7,240	6,717	7,912	7,042
Uranium	1,508	1,253	1,369	1,429	1,690	2,215	2,539
Metal Ores	1,133	1,609	2,769	5,163	4,573	4,550	5,608
Other mining and quarrying	2,210	1,542	927	1,013	1,027	1,332	1,383
Primary industries	21,111	23,801	22,677	25,442	27,177	30,233	29,766
Manufacturing	12,116	13,360	16,671	18,418	20,966	22,374	22,113
Meat processing	606	693	693	705	1,294	1,541	1,717
Grain Mill products	956	1,125	1,890	1,704	2,308	2,240	2,466
Other food products	2,366	2,716	3,542	4,237	4,713	5,719	4,934
Beverages	1,814	2,455	2,498	2,290	2,620	2,927	3,008
Textile and wearing apparel	323	281	417	266	463	467	486
Leather and related products	127	222	315	298	314	312	316
Wood and wood products	314	365	500	505	582	457	471
Publishing and Printing	218	274	355	319	399	423	435
Chemical and related products	1,128	1,238	1,285	1,088	996	997	1,054
Rubber and Plastics products	257	309	387	352	347	352	348
Non-metallic minerals products	469	499	705	603	579	585	640
Basic non-ferrous metals	2,039	1,470	2,032	2,985	3,069	2,711	2,560
Fabricated Metals	621	650	726	631	514	621	653
Diamond processing	412	560	784	1,851	2,160	2,421	2,354
Other manufacturing	466	503	542	587	606	602	671
Electricity and water	2,522	2,909	2,550	5,181	5,773	6,667	6,118
Construction	4,609	6,811	8,061	4,947	3,994	3,828	4,168
Secondary industries	19,247	23,080	27,282	28,547	30,733	32,869	32,398
Wholesale and retail trade, repairs	13,489	16,451	16,394	16,759	18,542	17,918	18,182
Hotels and restaurants	1,818	2,368	2,764	3,151	3,245	3,480	3,751
Transport	3,028	3,605	4,541	4,977	5,236	5,374	5,298
Transport	2,311	2,792	3,611	4,044	4,067	4,158	3,947
Storage	716	812	929	932	1,169	1,216	1,351
Information Communication	1,747	2,527	2,107	2,348	2,622	2,459	2,580
Financial and insurance service activities	7,606	7,867	10,174	10,886	12,285	13,845	12,474
Real estate activities	6,794	7,161	7,408	8,134	9,136	9,557	10,233
Professional, scientific and technical services	872	959	1,197	1,184	1,170	1,214	1,276
Administrative and support services	1,684	1,746	1,933	1,742	1,799	1,896	1,829
Arts, Entertainment & Other Service activities	1,839	2,176	2,384	2,637	2,854	3,044	3,093
Public administration and defence	13,442	14,797	16,707	17,645	19,622	20,777	20,945
Education	10,586	12,617	12,808	14,884	16,538	17,441	18,840
Health	4,031	4,572	5,183	5,635	6,353	6,160	6,007
Private household with employed persons	861	957	1,007	1,090	1,168	1,188	1,202
Tertiary industries	67,799	77,804	84,607	91,072	100,571	104,355	105,708
All industries at basic prices	108,157	124,685	134,566	145,060	158,482	167,457	167,872
Taxes less subsidies on products	9,266	10,151	11,452	12,647	13,088	13,552	13,362
GDP at market prices	117,423	134,836	146,019	157,708	171,570	181,009	181,234

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

Industry	2013	2014	2015	2016	2017	2018	2019
Agriculture, forestry and fishing	7.8	8.1	6.7	6.7	7.7	7.9	7.3
Livestock farming	2.8	2.8	2.3	2.1	3.0	3.1	2.9
Crop farming and forestry	2.0	2.3	1.7	1.7	2.1	2.3	1.7
Fishing and fish processing on board	3.1	3.1	2.6	2.9	2.6	2.5	2.7
Mining and quarrying	10.2	9.5	8.9	9.4	8.2	8.8	9.1
Diamond mining	6.0	6.2	5.4	4.6	3.9	4.4	3.9
Uranium	1.3	0.9	0.9	0.9	1.0	1.2	1.4
Metal Ores	1.0	1.2	1.9	3.3	2.7	2.5	3.1
Other mining and quarrying	1.9	1.1	0.6	0.6	0.6	0.7	0.8
Primary industries	18.0	17.7	15.5	16.1	15.8	16.7	16.4
Manufacturing	10.3	9.9	11.4	11.7	12.2	12.4	12.2
Meat processing	0.5	0.5	0.5	0.4	0.8	0.9	0.9
Grain Mill products	0.8	0.8	1.3	1.1	1.3	1.2	1.4
Other food products	2.0	2.0	2.4	2.7	2.7	3.2	2.7
Beverages	1.5	1.8	1.7	1.5	1.5	1.6	1.7
Textile and wearing apparel	0.3	0.2	0.3	0.2	0.3	0.3	0.3
Leather and related products	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Wood and wood products	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Publishing and Printing	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Chemical and related products	1.0	0.9	0.9	0.7	0.6	0.6	0.6
Rubber and Plastics products	0.2	0.2	0.3	0.2	0.2	0.2	0.2
Non-metallic minerals products	0.4	0.4	0.5	0.4	0.3	0.3	0.4
Basic non-ferrous metals	1.7	1.1	1.4	1.9	1.8	1.5	1.4
Fabricated Metals	0.5	0.5	0.5	0.4	0.3	0.3	0.4
Diamond processing	0.4	0.4	0.5	1.2	1.3	1.3	1.3
Other manufacturing	0.4	0.4	0.4	0.4	0.4	0.3	0.4
Electricity and water	2.1	2.2	1.7	3.3	3.4	3.7	3.4
Construction	3.9	5.1	5.5	3.1	2.3	2.1	2.3
Secondary industries	16.4	17.1	18.7	18.1	17.9	18.2	17.9
Wholesale and retail trade, repairs	11.5	12.2	11.2	10.6	10.8	9.9	10.0
Hotels and restaurants	1.5	1.8	1.9	2.0	1.9	1.9	2.1
Transport	2.6	2.7	3.1	3.2	3.1	3.0	2.9
Transport	2.0	2.1	2.5	2.6	2.4	2.3	2.2
Storage	0.6	0.6	0.6	0.6	0.7	0.7	0.7
Information Communication	1.5	1.9	1.4	1.5	1.5	1.4	1.4
Financial and insurance service activities	6.5	5.8	7.0	6.9	7.2	7.6	6.9
Real estate activities	5.8	5.3	5.1	5.2	5.3	5.3	5.6
Professional, scientific and technical services	0.7	0.7	0.8	0.8	0.7	0.7	0.7
Administrative and support services	1.4	1.3	1.3	1.1	1.0	1.0	1.0
Arts, Entertainment & Other Service activities	1.6	1.6	1.6	1.7	1.7	1.7	1.7
Public administration and defence	11.4	11.0	11.4	11.2	11.4	11.5	11.6
Education	9.0	9.4	8.8	9.4	9.6	9.6	10.4
Health	3.4	3.4	3.5	3.6	3.7	3.4	3.3
Private household with employed persons	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Tertiary industries	57.7	57.7	57.9	57.7	58.6	57.7	58.3
All industries at basic prices	92.1	92.5	92.2	92.0	92.4	92.5	92.6
Taxes less subsidies on products	7.9	7.5	7.8	8.0	7.6	7.5	7.4
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Table G: GDP by activity Constant 2015 prices – N\$ millions

Industry	2013	2014	2015	2016	2017	2018	2019
Agriculture, forestry and fishing	10,299	10,952	9,711	9,917	10,206	10,539	9,936
Livestock farming	3,919	3,828	3,370	3,299	3,495	3,443	3,268
Crop farming and forestry	2,494	2,868	2,477	2,302	2,360	2,738	2,044
Fishing and fish processing on board	3,886	4,255	3,864	4,316	4,352	4,358	4,623
Mining and quarrying	14,151	13,513	12,966	11,578	13,224	15,349	13,649
Diamond mining	7,918	8,450	7,901	7,044	8,066	9,283	7,643
Uranium	1,853	1,670	1,369	1,555	1,919	2,559	2,447
Metal Ores	1,426	1,510	2,769	1,820	1,342	1,352	1,351
Other mining and quarrying	2,954	1,882	927	1,159	1,897	2,155	2,208
Primary industries	24,450	24,465	22,677	21,495	23,429	25,888	23,585
Manufacturing	16,604	17,225	16,671	18,335	18,033	18,243	18,789
Meat processing	725	665	693	698	675	695	779
Grain Mill products	1,238	1,507	1,890	1,956	2,115	2,155	2,096
Other food products	3,670	4,154	3,542	3,916	3,713	3,753	3,826
Beverages	2,643	2,335	2,498	2,622	2,513	2,639	2,969
Textile and wearing apparel	397	387	417	409	455	460	449
Leather and related products	185	260	315	291	287	300	294
Wood and wood products	471	506	500	476	517	452	458
Publishing and Printing	257	312	355	324	364	358	334
Chemical and related products	1,255	1,345	1,285	1,122	910	883	855
Rubber and Plastics products	314	343	387	372	327	350	342
Non-metallic minerals products	573	637	705	662	545	557	537
Basic non-ferrous metals	3,220	2,968	2,032	2,554	2,658	2,553	2,867
Fabricated Metals	675	702	726	669	505	532	537
Diamond processing	457	580	784	1,725	1,921	2,045	1,899
Other manufacturing	524	523	542	537	528	511	548
Electricity and water	2,293	2,411	2,550	3,107	2,590	2,933	2,774
Construction	4,669	6,572	8,061	4,748	3,652	3,333	3,373
Secondary industries	23,566	26,208	27,282	26,190	24,276	24,510	24,937
Wholesale and retail trade, repairs	13,561	15,328	16,394	16,883	15,297	14,526	13,201
Hotels and restaurants	2,392	2,658	2,764	2,882	2,843	2,976	3,058
Transport	3,456	3,803	4,541	4,789	4,592	4,430	4,287
Transport	2,597	2,889	3,611	3,878	3,723	3,537	3,356
Storage	859	914	929	912	870	893	931
Information Communication	1,836	1,889	2,107	2,233	2,367	2,315	2,513
Financial and insurance service activities	9,004	9,968	10,174	10,288	10,673	10,653	11,295
Real estate activities	6,944	7,157	7,408	7,609	7,807	8,015	8,243
Professional, scientific and technical services	985	1,034	1,197	1,137	1,105	1,093	1,015
Administrative and support services	1,821	1,814	1,933	1,622	1,586	1,599	1,501
Arts, Entertainment & Other Service activities	2,194	2,369	2,384	2,454	2,434	2,443	2,397
Public administration and defence	14,401	14,392	16,707	16,684	17,046	17,160	17,537
Education	12,131	13,133	12,808	13,248	13,022	13,089	13,443
Health	3,901	4,337	5,183	5,689	5,941	5,412	5,154
Private household with employed persons	938	990	1,007	1,021	1,031	1,006	980
Tertiary industries	73,567	78,872	84,607	86,541	85,745	84,719	84,624
All industries at basic prices	121,583	129,544	134,566	134,226	133,450	135,116	133,146
Taxes less subsidies on products	10,422	10,502	11,452	11,842	11,118	11,034	10,595
GDP at market prices	132,004	140,047	146,019	146,068	144,568	146,151	143,740

Table H: GDP by activity Constant 2015 prices – annual percentage change

Industry	2013	2014	2015	2016	2017	2018	2019
Agriculture, forestry and fishing		6.3	-11.3	2.1	2.9	3.3	-5.7
Livestock farming		-2.3	-12.0	-2.1	5.9	-1.5	-5.1
Crop farming and forestry		15.0	-13.6	-7.1	2.5	16.0	-25.3
Fishing and fish processing on board		9.5	-9.2	11.7	0.8	0.1	6.1
Mining and quarrying		-4.5	-4.0	-10.7	14.2	16.1	-11.1
Diamond mining		6.7	-6.5	-10.9	14.5	15.1	-17.7
Uranium		-9.9	-18.1	13.6	23.4	33.4	-4.4
Metal Ores		5.9	83.4	-34.3	-26.3	0.8	-0.1
Other mining and quarrying		-36.3	-50.7	25.0	63.7	13.6	2.4
Primary industries		0.1	-7.3	-5.2	9.0	10.5	-8.9
Manufacturing		3.7	-3.2	10.0	-1.6	1.2	3.0
Meat processing		-8.3	4.2	0.7	-3.3	2.9	12.0
Grain Mill products		21.8	25.4	3.5	8.1	1.9	-2.8
Other food products		13.2	-14.7	10.6	-5.2	1.1	2.0
Beverages		-11.6	7.0	5.0	-4.2	5.0	12.5
Textile and wearing apparel		-2.7	8.0	-1.9	11.3	0.9	-2.3
Leather and related products		40.2	21.3	-7.6	-1.6	4.5	-2.0
Wood and wood products		7.4	-1.2	-4.8	8.6	-12.5	1.3
Publishing and Printing		21.7	13.7	-8.6	12.1	-1.6	-6.7
Chemical and related products		7.2	-4.4	-12.7	-18.9	-3.1	-3.1
Rubber and Plastics products		9.4	12.6	-3.8	-12.1	7.0	-2.3
Non-metallic minerals products		11.2	10.6	-6.1	-17.7	2.3	-3.6
Basic non-ferrous metals		-7.8	-31.6	25.7	4.1	-4.0	12.3
Fabricated Metals		4.0	3.4	-7.8	-24.6	5.5	1.0
Diamond processing		26.8	35.3	119.9	11.4	6.4	-7.1
Other manufacturing		0.0	3.6	-1.0	-1.8	-3.1	7.1
Electricity and water		5.2	5.8	21.8	-16.6	13.2	-5.4
Construction		40.8	22.7	-41.1	-23.1	-8.7	1.2
Secondary industries		11.2	4.1	-4.0	-7.3	1.0	1.7
Wholesale and retail trade, repairs		13.0	7.0	3.0	-9.4	-5.0	-9.1
Hotels and restaurants		11.1	4.0	4.3	-1.4	4.7	2.8
Transport		10.1	19.4	5.5	-4.1	-3.5	-3.2
Transport		11.3	25.0	7.4	-4.0	-5.0	-5.1
Storage		6.4	1.7	-1.9	-4.6	2.6	4.3
Information Communication		2.9	11.6	6.0	6.0	-2.2	8.6
Financial and insurance service activities		10.7	2.1	1.1	3.7	-0.2	6.0
Real estate activities		3.1	3.5	2.7	2.6	2.7	2.8
Professional, scientific and technical services		5.0	15.8	-5.1	-2.8	-1.1	-7.2
Administrative and support services		-0.4	6.6	-16.1	-2.2	0.9	-6.2
Arts, Entertainment & Other Service activities		8.0	0.6	3.0	-0.8	0.4	-1.9
Public administration and defence		-0.1	16.1	-0.1	2.2	0.7	2.2
Education		8.3	-2.5	3.4	-1.7	0.5	2.7
Health		11.2	19.5	9.8	4.4	-8.9	-4.8
Private household with employed persons		5.5	1.7	1.4	1.0	-2.5	-2.5
Tertiary industries		7.2	7.3	2.3	-0.9	-1.2	-0.1
All industries at basic prices		6.5	3.9	-0.3	-0.6	1.2	-1.5
Taxes less subsidies on products		0.8	9.0	3.4	-6.1	-0.7	-4.0
GDP at market prices		6.1	4.3	0.0	-1.0	1.1	-1.6

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

Expenditure category	2013	2014	2015	2016	2017	2018	2019
Final consumption expenditure	109,585	121,715	140,091	160,731	165,070	171,777	177,951
Private	76,777	84,330	100,333	118,170	121,141	125,771	131,650
General government	32,808	37,386	39,759	42,561	43,929	46,005	46,300
Gross fixed capital formation	36,521	47,379	45,248	34,421	30,764	30,816	30,525
Changes in inventories 1)	-2,004	-488	-630	322	-282	-3,672	-6,110
Gross domestic expenditure	144,103	168,607	184,709	195,474	195,552	198,920	202,366
Exports of goods and services	44,036	52,609	51,648	55,213	57,683	64,712	64,034
Imports of goods and services	70,716	86,380	90,339	92,979	81,665	82,624	85,167
Discrepancy	0	0	0	0	1	1	0
Gross domestic product at market prices	117,423	134,836	146,019	157,708	171,570	181,009	181,234

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

Expenditure category	2013	2014	2015	2016	2017	2018	2019
Final consumption expenditure	93.3	90.3	95.9	101.9	96.2	94.9	98.2
Private	65.4	62.5	68.7	74.9	70.6	69.5	72.6
General government	27.9	27.7	27.2	27.0	25.6	25.4	25.5
Gross fixed capital formation	31.1	35.1	31.0	21.8	17.9	17.0	16.8
Changes in inventories 1)	-1.7	-0.4	-0.4	0.2	-0.2	-2.0	-3.4
Gross domestic expenditure	122.7	125.0	126.5	123.9	114.0	109.9	111.7
Exports of goods and services	37.5	39.0	35.4	35.0	33.6	35.8	35.3
Imports of goods and services	60.2	64.1	61.9	59.0	47.6	45.6	47.0
Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross domestic product at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Table K: Expenditure on GDP Constant 2015 prices – N\$ millions

Expenditure category	2013	2014	2015	2016	2017	2018	2019
Final consumption expenditure	118,506	123,678	140,091	156,384	147,695	146,702	150,691
Private	84,532	88,215	100,333	116,198	108,347	107,378	111,211
General government	33,975	35,463	39,759	40,186	39,349	39,324	39,480
Gross fixed capital formation	38,816	47,668	45,248	32,705	28,216	26,756	25,634
Changes in inventories 1)	-2,073	28	-630	-460	733	-3,115	-5,169
Gross domestic expenditure	155,250	171,374	184,709	188,628	176,645	170,343	171,156
Exports of goods and services	53,108	58,673	51,648	51,334	52,332	60,968	59,750
Imports of goods and services	76,354	90,000	90,339	93,894	84,410	85,160	87,165
Discrepancy	0	0	0	0	0	0	0
Gross domestic product at market prices	132,004	140,047	146,019	146,068	144,568	146,151	143,740

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

Expenditure category	2013	2014	2015	2016	2017	2018	2019
Final consumption expenditure		4.4	13.3	11.6	-5.6	-0.7	2.7
Private		4.4	13.7	15.8	-6.8	-0.9	3.6
General government		4.4	12.1	1.1	-2.1	-0.1	0.4
Gross fixed capital formation		22.8	-5.1	-27.7	-13.7	-5.2	-4.2
Changes in inventories 1)		1.6	-0.5	0.1	0.8	-2.7	-1.4
Gross domestic expenditure		10.4	7.8	2.1	-6.4	-3.6	0.5
Exports of goods and services		10.5	-12.0	-0.6	1.9	16.5	-2.0
Imports of goods and services		17.9	0.4	3.9	-10.1	0.9	2.4
Discrepancy		0.0	0.0	0.0	0.0	0.0	0.0
Gross domestic product at market prices		6.1	4.3	0.0	-1.0	1.1	-1.6

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

Consumption purpose and category	2013	2014	2015	2016	2017	2018	2019
Food, beverages and tobacco	24,850	28,854	33,443	39,285	44,212	45,472	46,616
Clothing and footwear	4,540	6,002	6,553	6,910	6,879	6,165	6,294
Housing, water, electricity and fuels	13,971	14,556	18,291	18,984	19,527	21,314	23,012
Health	5,456	6,328	7,053	9,229	7,649	7,234	6,780
Transport	5,085	5,586	7,674	7,315	5,647	5,960	6,643
Education	4,769	5,384	4,490	5,763	6,093	6,628	7,636
Other goods	6,995	9,640	10,966	13,245	12,617	12,954	13,078
Other services	13,683	14,329	18,605	21,447	22,704	24,877	25,839
Private consumption on the domestic market	79,349	90,678	107,074	122,177	125,327	130,604	135,897
Direct purchases abroad by households	325	453	615	820	821	636	1,028
Dir. purch. on the domestic market by non residents	-2,897	-6,802	-7,356	-4,828	-5,007	-5,468	-5,274
Total private consumption	76,777	84,330	100,333	118,170	121,141	125,771	131,650
Per cent of GDP	65.4	62.5	68.7	74.9	70.6	69.5	72.6

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

Consumption purpose and category	2013	2014	2015	2016	2017	2018	2019
Food, beverages and tobacco	31.3	31.8	31.2	32.2	35.3	34.8	34.3
Clothing and footwear	5.7	6.6	6.1	5.7	5.5	4.7	4.6
Housing, water, electricity and fuels	17.6	16.1	17.1	15.5	15.6	16.3	16.9
Health	6.9	7.0	6.6	7.6	6.1	5.5	5.0
Transport	6.4	6.2	7.2	6.0	4.5	4.6	4.9
Education	6.0	5.9	4.2	4.7	4.9	5.1	5.6
Other goods	8.8	10.6	10.2	10.8	10.1	9.9	9.6
Other services	17.2	15.8	17.4	17.6	18.1	19.0	19.0
Private consumption on the domestic market	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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

Consumption purpose and category	2013	2014	2015	2016	2017	2018	2019
Food, beverages and tobacco	28,870	30,122	33,443	36,499	36,166	35,464	35,097
Clothing and footwear	4,973	6,226	6,553	6,660	6,462	5,818	5,787
Housing, water, electricity and fuels	14,571	14,630	18,291	20,514	18,680	19,642	21,000
Health	5,726	6,559	7,053	8,793	7,009	6,375	5,854
Transport	5,178	5,467	7,674	9,423	6,862	7,020	8,015
Education	4,996	5,256	4,490	4,970	4,842	4,767	4,939
Other goods	7,721	10,042	10,966	12,519	11,394	11,391	11,154
Other services	15,308	16,481	18,605	20,546	20,577	20,946	22,754
Private consumption on the domestic market	87,343	94,782	107,074	119,924	111,991	111,423	114,600
Direct purchases abroad by households	344	466	615	797	775	583	915
Dir. purch. on the domestic market by non residents	-3,155	-7,033	-7,356	-4,523	-4,420	-4,628	-4,304
Total private consumption	84,532	88,215	100,333	116,198	108,347	107,378	111,211
Annual percentage change, total	35.7	4.4	13.7	15.8	-6.8	-0.9	3.6

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

Industry	2013	2014	2015	2016	2017	2018	2019
Agriculture	1,634	2,306	2,435	2,128	2,307	2,354	2,358
Fishing	123	403	1,139	734	1,119	1,398	1,336
Mining and quarrying	16,483	21,446	17,372	9,253	5,822	5,367	5,284
Manufacturing	3,454	4,436	4,671	4,326	4,679	4,825	4,929
Electricity and water	907	591	530	1,324	1,175	877	1,310
Construction	733	667	552	500	904	885	855
Wholesale and retail trade; hotels, restaurants	718	1,235	1,596	923	1,223	532	786
Transport, and communication	3,782	6,062	5,365	5,838	4,321	4,264	2,001
Finance, real estate, professional, administrative	3,559	3,050	3,973	3,578	3,830	4,071	4,472
Arts, entertainment, other services; private households	157	219	235	232	259	297	326
Producers of government services	4,972	6,963	7,382	5,586	5,127	5,945	6,868
Total	36,521	47,379	45,248	34,421	30,764	30,816	30,525
Annual change, per cent	31.1	35.1	31.0	21.8	17.9	17.0	16.8

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

Industry	2013	2014	2015	2016	2017	2018	2019
Agriculture	1,797	2,382	2,435	1,939	1,969	1,800	1,660
Fishing	124	415	1,139	668	959	1,040	925
Mining and quarrying	17,681	21,710	17,372	8,991	5,680	5,418	5,537
Manufacturing	3,727	4,535	4,671	4,157	4,345	4,185	4,008
Electricity and water	910	588	530	1,259	1,072	775	1,066
Construction	797	694	552	485	863	837	807
Wholesale and retail trade; hotels, restaurants	775	1,249	1,596	897	1,152	472	674
Transport, and communication	4,079	6,103	5,365	5,298	3,817	3,390	1,528
Finance, real estate, professional, administrative	3,810	3,062	3,973	3,527	3,637	3,742	3,904
Arts, entertainment, other services; private households	165	222	235	216	227	229	235
Producers of government services	4,951	6,705	7,382	5,268	4,495	4,868	5,290
Total	38,816	47,668	45,248	32,705	28,216	26,756	25,634
Annual change, per cent	48.1	22.8	-5.1	-27.7	-13.7	-5.2	-4.2

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

Type of asset	2013	2014	2015	2016	2017	2018	2019
Buildings	7,806	7,730	7,957	7,180	7,744	7,965	6,542
Construction works	8,491	15,116	17,759	10,542	7,328	6,779	7,809
Transport equipment	8,676	8,490	7,252	6,358	6,197	5,482	6,545
Machinery and other equipment	8,447	14,153	11,430	9,690	8,910	9,381	8,472
Mineral exploration	3,153	1,890	851	650	585	1,209	1,157
Total	36,572	47,379	45,248	34,421	30,764	30,816	30,525

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

Type of asset	2013	2014	2015	2016	2017	2018	2019
Buildings	8,332	7,786	7,957	6,938	7,255	7,079	5,711
Construction works	8,313	14,334	17,759	9,926	6,309	5,444	5,931
Transport equipment	9,530	8,855	7,252	6,046	5,901	4,724	5,542
Machinery and other equipment	9,130	14,734	11,430	9,168	8,164	8,319	7,311
Mineral exploration	3,511	1,959	851	627	588	1,191	1,140
Total	38,816	47,668	45,248	32,705	28,216	26,756	25,634

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

Ownership	2013	2014	2015	2016	2017	2018	2019
Public	7,927	9,815	10,741	9,585	9,194	9,619	8,983
Producers of government services	4,972	6,963	7,382	5,586	5,127	5,945	6,868
Public corporations and enterprises	2,955	2,852	3,359	4,000	4,068	3,674	2,115
Private	28,593	37,564	34,507	24,836	21,570	21,197	21,542
Total	36,521	47,379	45,248	34,421	30,764	30,816	30,525

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

Ownership	2013	2014	2015	2016	2017	2018	2019
Public	5,330	5,219	6,357	6,553	6,468	6,110	6,579
Producers of government services	2,720	2,809	2,998	2,857	2,878	3,160	4,951
Public corporations and enterprises	2,610	2,410	3,359	3,696	3,591	2,950	1,628
Private	33,486	42,448	38,891	26,152	21,748	20,646	19,055
Total	38,816	47,668	45,248	32,705	28,216	26,756	25,634

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

Industry	2013	2014	2015	2016	2017	2018	2019
Agriculture	8,744	9,584	9,883	10,541	10,449	10,872	11,249
Fishing	39,875	51,824	61,042	64,977	64,443	64,988	65,120
Mining and quarrying	31,172	35,357	36,801	38,048	38,499	40,155	41,800
Manufacturing	3,677	3,930	4,771	5,633	6,373	7,761	9,241
Electricity and water	14,475	14,915	14,137	15,474	17,287	18,323	20,122
Construction	3,082	2,981	2,654	2,348	2,243	2,156	2,123
Wholesale and retail trade; hotels, restaurants	8,970	9,805	10,328	10,293	10,806	10,743	11,072
Transport, and communication	23,445	28,584	30,716	35,829	38,131	43,225	43,787
Finance, real estate, business services	43,024	47,407	49,622	51,903	55,818	59,385	64,405
Community, social and personal services	1,200	1,314	1,347	1,461	1,594	1,765	1,929
Producers of government services	44,901	51,769	55,289	62,156	70,366	78,514	87,078
Total	222,567	257,470	276,590	298,664	316,009	337,888	357,927

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

Industry	2013	2014	2015	2016	2017	2018	2019
Agriculture	10,008	9,944	9,883	9,766	9,665	9,554	9,443
Fishing	43,285	52,500	61,042	62,647	61,340	59,582	58,018
Mining and quarrying	34,045	36,009	36,801	37,180	37,388	37,956	38,189
Manufacturing	3,828	4,076	4,771	5,259	5,949	6,892	7,873
Electricity and water	14,398	14,360	14,137	14,582	14,840	14,804	15,100
Construction	3,390	3,048	2,654	2,320	2,183	2,071	1,962
Wholesale and retail trade; hotels, restaurants	9,764	9,917	10,328	10,150	10,340	9,938	9,746
Transport, and communication	25,430	28,419	30,716	32,852	34,021	34,741	33,652
Finance, real estate, business services	46,076	47,567	49,622	51,283	52,988	54,746	56,613
Community, social and personal services	1,255	1,299	1,347	1,400	1,458	1,516	1,577
Producers of government services	44,985	49,737	55,289	58,964	61,666	64,572	67,802
Total	236,466	256,877	276,590	286,404	291,838	296,372	299,976

Table X: General Government: Income, expenditure and savings

	2013	2014	2015	2016	2017	2018	2019
Income							
Property income, receivable	3,212	3,246	3,375	4,105	3,709	3,082	2,973
Interest, receivable	391	421	405	429	151	99	84
Income from public enterprises	2,821	2,826	2,971	3,676	3,557	2,983	2,889
Taxes on production and imports	9,627	10,291	11,118	12,176	13,166	14,265	14,459
Taxes on products	9,266	10,151	11,452	12,647	13,088	13,552	13,362
Other taxes on production	360	140	-334	-471	78	712	1,097
Taxes on income and wealth	15,052	18,248	18,763	20,599	21,050	22,419	21,783
From corporations	6,620	7,988	8,023	7,969	7,543	8,402	7,335
From households	8,431	10,260	10,740	12,629	13,508	13,195	13,573
From the rest of the world	0	0	0	0	0	822	875
Current transfers from the rest of the world	16,025	19,628	19,975	17,636	19,714	19,412	20,247
From SACU	14,494	17,269	17,374	14,835	18,216	17,931	18,535
Other	1,532	2,359	2,601	2,801	1,498	1,482	1,712
Imputed transfer from the Central Bank	169	242	496	261	477	545	643
Total income	44,085	51,655	53,728	54,777	58,116	59,723	60,105
Expenditure							
Property income, payable	1,800	2,529	2,637	4,324	5,440	5,798	6,417
Interest, payable	1,800	2,529	2,637	4,324	5,440	5,798	6,417
Current transfers to households and NPISH	12,115	14,921	17,267	15,776	15,476	10,754	11,013
Current transfers to the rest of the world	1,032	1,074	1,507	1,223	1,281	1,406	755
Final consumption expenditure	32,808	37,386	39,759	42,561	43,929	46,005	46,300
Total expenditure	47,756	55,910	61,169	63,885	66,125	63,963	64,486
Saving and capital transfers							
Saving, net	-3,671	-4,255	-7,441	-9,108	-8,009	-4,240	-4,381
Capital transfers, receivable	1,315	1,663	2,287	457	3,740	1,950	2,507
Capital transfers, payable	-1,562	-1,521	-1,126	-1,552	-1,541	-1,532	-821
Total saving and capital transfers	-3,917	-4,113	-6,280	-10,203	-5,809	-3,821	-2,695
Capital formation							
Gross fixed capital formation	4,856	6,475	7,024	5,451	4,764	5,498	6,431
Consumption of fixed capital	-1,300	-1,322	-1,324	-1,387	-1,493	-1,746	-2,034
Acquisition less disposals of land	9	-8	-2	-11	-19	-23	-22
Total	3,565	5,145	5,698	4,054	3,252	3,729	4,375
Discrepancy	1,547	2,475	2,850	2,749	3,912	3,247	3,453
Net lending(+) / Net borrowing(-)	-9,087	-11,811	-14,967	-17,112	-13,080	-10,871	-10,572
Percent of GDP	-7.7%	-8.8%	-10.3%	-10.9%	-7.6%	-6.0%	-5.8%

Table Y: External Transactions²

	2013	2014	2015	2016	2017	2018	2019
Exports of goods and services	44,036	52,609	51,648	55,213	57,683	64,712	64,034
Exports of goods	39,081	42,925	41,621	48,024	49,762	56,458	56,374
Exports of services	4,955	9,684	10,027	7,189	7,921	8,255	7,661
Imports of goods and services	70,716	86,380	90,339	92,979	81,665	82,624	85,167
Imports of goods	63,517	76,819	81,674	82,856	73,764	74,804	76,783
Imports of services	7,199	9,561	8,665	10,123	7,902	7,820	8,384
External balance of goods and services	-26,680	-33,771	-38,691	-37,767	-23,982	-17,912	-21,133
Primary income receivable	3,207	4,043	3,926	3,874	3,827	4,535	4,249
Compensation of employees	324	495	327	339	365	402	253
Property income	2,883	3,549	3,599	3,535	3,462	4,133	3,996
Primary income payable	3,512	4,823	4,159	6,974	6,936	10,012	9,276
Compensation of employees	433	791	469	361	482	412	281
Property income	3,079	4,032	3,690	6,613	6,454	9,600	8,996
External balance of primary incomes	-305	-780	-233	-3,100	-3,109	-5,477	-5,027
Current transfers, receivable	16,439	20,327	19,934	17,563	20,997	20,541	21,411
Current taxes on income, wealth, etc.	94	137	152	229	228	184	313
Receivable due to SACU membership	14,494	17,269	17,374	14,835	18,216	17,931	18,535
Other current transfers receivable by Government	1,166	1,977	1,759	1,247	1,271	1,298	1,399
Miscellaneous transfers	685	943	648	1,252	1,283	1,129	1,163
Current transfers, payable	1,440	1,744	1,990	1,906	1,867	1,931	2,149
Current taxes on income, wealth, etc.	4	4	4	4	4	4	4
Payable due to SACU membership	958	957	1,127	1,158	1,257	1,381	1,485
Other current transfers payable by Government	75	117	380	65	103	89	85
Miscellaneous transfers	403	666	479	678	502	456	576
External balance of current transfers	14,999	18,583	17,944	15,657	19,131	18,611	19,261
Current external balance	-11,986	-15,968	-20,980	-25,209	-7,960	-4,778	-6,898
Capital transfers receivable	3,185	1,748	1,772	2,104	2,482	1,908	1,783
Capital transfers payable (-)	-290	-201	-399	-162	-60	-182	-161
Net lending (+) / Net borrowing(-)	-9,090	-14,420	-19,608	-23,268	-5,539	-3,051	-5,276
Per cent of GDP	-7.7	-10.7	-13.4	-14.8	-3.2	-1.7	-2.9

² 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	2013	2014	2015	2016	2017	2018	2019
Live animals, animal products and crops, etc	1,652	1,500	2,076	1,602	3,182	3,631	3,198
Live animals	1,098	897	1,555	1,031	2,544	2,735	2,119
Animal products	87	47	4	24	4	33	29
Crops, vegetables, fruits, forestry products	467	556	517	548	633	862	1,049
Fish and other fishing products	354	519	243	323	150	177	217
Ores and minerals	16,607	18,141	19,554	20,881	20,732	25,788	25,955
Metal ores incl uranium ore	6,987	6,927	7,738	9,745	10,228	13,962	15,448
Other minerals	823	889	621	779	761	812	892
Diamonds	8,798	10,325	11,195	10,357	9,744	11,014	9,615
Electricity	108	129	173	219	232	148	126
Manufactured products	20,359	22,636	19,575	24,999	25,465	26,714	26,877
Meat, meat preparations	1,614	1,589	1,291	1,171	1,059	897	1,170
Prepared and preserved fish	7,211	8,149	7,552	9,136	9,243	10,055	10,154
Other food products	317	436	350	426	293	194	192
Beverages	1,555	1,222	967	854	830	1,054	1,353
Copper & Zinc refined	4,306	4,043	3,459	5,891	6,430	5,674	5,252
Cut and polished diamonds	1,035	1,409	1,975	4,652	5,434	6,098	5,926
Other manufactured products n.e.c. incl. reexports	4,321	5,788	3,982	2,870	2,177	2,742	2,832
Total exports of goods, fob	39,081	42,925	41,621	48,024	49,762	56,458	56,374
Services (excl. direct purchases by non-residents)	2,059	2,882	2,671	2,361	2,915	2,787	2,386
Direct purchases in Namibia by non-residents	2,897	6,802	7,356	4,828	5,007	5,468	5,274
Total exports of services	4,955	9,684	10,027	7,189	7,921	8,255	7,661
Total exports of goods and services	44,036	52,609	51,648	55,213	57,683	64,712	64,034
Annual changes, per cent	38%	39%	35%	35%	34%	36%	35%

Table AA: Export of goods and services on constant 2015 prices – N\$ millions

Product group	2013	2014	2015	2016	2017	2018	2019
Live animals, animal products and crops, etc	2,028	1,646	2,076	1,712	2,400	2,407	2,095
Live animals	1,400	968	1,555	1,087	1,770	1,633	1,333
Animal products	55	28	4	14	2	17	16
Crops, vegetables, fruits, forestry products	573	650	517	611	627	757	747
Fish and other fishing products	448	595	243	305	146	169	207
Ores and minerals	22,502	21,055	19,554	20,347	21,314	28,477	27,211
Metal ores incl uranium ore	9,330	7,702	7,738	9,572	8,420	14,173	14,545
Other minerals	1,771	1,381	621	982	1,818	1,727	1,787
Diamonds	11,400	11,972	11,195	9,793	11,076	12,577	10,879
Electricity	158	105	173	183	196	210	223
Manufactured products	22,656	25,212	19,575	22,125	21,326	22,737	23,274
Meat, meat preparations	1,932	1,608	1,291	1,146	659	485	647
Prepared and preserved fish	7,611	9,503	7,552	8,757	8,730	9,556	9,621
Other food products	357	460	350	368	263	168	161
Beverages	1,760	1,306	967	801	740	890	1,099
Copper & Zinc refined	5,074	4,861	3,459	3,987	4,106	4,036	4,519
Cut and polished diamonds	1,152	1,460	1,975	4,345	4,838	5,149	4,783
Other manufactured products n.e.c. incl. reexports	4,771	6,013	3,982	2,722	1,990	2,453	2,444
Total exports of goods, fob	47,792	48,612	41,621	44,672	45,381	54,001	53,009
Services (excl. direct purchases by non-residents)	2,161	3,028	2,671	2,139	2,531	2,339	2,437
Direct purchases in Namibia by non-residents	3,155	7,033	7,356	4,523	4,420	4,628	4,304
Total exports of services	5,316	10,061	10,027	6,662	6,951	6,967	6,740
Total exports of goods and services	53,108	58,673	51,648	51,334	52,332	60,968	59,750
Annual changes, per cent	-0.4%	10.5%	-12.0%	-0.6%	1.9%	16.5%	-2.0%

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

Product group	2013	2014	2015	2016	2017	2018	2019
Agriculture and forestry products	1,549	1,707	1,682	1,945	1,461	1,581	2,213
Fish and other fishing products	15	17	12	12	12	24	45
Ores and minerals	4,315	1,788	2,127	3,372	3,327	2,751	2,672
Meat and meat products	412	618	724	719	740	638	502
Prepared and preserved fish	344	505	440	638	634	528	468
Other food products	4,621	5,638	5,551	6,270	6,025	6,011	6,679
Beverages	1,174	1,555	1,678	2,356	2,732	2,765	2,002
Tobacco products	478	569	567	464	535	519	533
Textiles, clothing, leather prod, footwear	3,445	4,334	4,000	4,258	4,074	3,703	3,728
Wood and wood products	633	886	839	850	781	610	642
Paper prod, printed matter, recorded m	1,077	1,472	1,413	1,457	1,935	2,238	2,016
Refined petroleum products	7,049	5,690	14,000	11,962	8,897	10,353	12,981
Chemical products, rubber & plastics prc	7,705	10,222	9,564	10,531	10,065	10,500	10,427
Other non-metallic mineral products	1,109	1,514	1,415	1,355	1,175	1,253	1,436
Basic metals	1,474	2,414	2,841	2,389	1,820	1,803	1,793
Fabricated metal prod ex mach & equipr	3,040	4,888	4,602	3,580	3,346	3,004	2,749
Machinery and equipment n.e.c.	3,034	3,742	3,436	3,689	3,397	3,532	2,894
Electrical machinery and apparatus	2,128	3,404	3,089	2,840	2,906	2,797	2,453
Medical, etc. instruments, watches, clock	5,524	9,803	7,590	6,861	5,941	6,440	5,509
Transport equipment	11,003	11,640	10,549	11,946	8,775	8,893	9,245
Other products n.e.c	1,691	2,489	2,356	2,365	1,985	1,860	1,910
Electricity	1,697	1,924	3,199	2,998	3,203	3,000	3,885
Imports of goods, CIF	63,517	76,819	81,674	82,856	73,764	74,804	76,783
Services (excl. direct purchases abroad)	6,092	8,185	7,154	8,066	6,351	6,460	6,544
Direct purchases abroad by residents	1,107	1,376	1,511	2,057	1,551	1,360	1,840
Imports of services, CIF	7,199	9,561	8,665	10,123	7,902	7,820	8,384
Total imports of goods and services	70,716	86,380	90,339	92,979	81,665	82,624	85,167
Per cent of GDP at market prices	60.2	64.1	61.9	59.0	47.6	45.6	47.0

Table CC: Imports of goods and services Constant 2015 prices – N\$ millions

Product group	2013	2014	2015	2016	2017	2018	2019
Agriculture and forestry products	1,447	1,623	1,682	1,810	1,596	1,769	2,658
Fish and other fishing products	16	18	12	12	10	21	40
Ores and minerals	5,442	2,044	2,127	3,397	4,119	3,362	3,292
Meat and meat products	489	669	724	730	724	616	496
Prepared and preserved fish	377	548	440	597	541	459	412
Other food products	5,183	6,037	5,551	5,919	5,739	5,864	6,370
Beverages	1,310	1,674	1,678	2,344	2,711	2,731	1,945
Tobacco products	545	625	567	481	560	552	592
Textiles, clothing, leather prod, fo	3,769	4,572	4,000	4,339	4,208	3,934	3,933
Wood and wood products	663	920	839	885	834	660	670
Paper prod, printed matter, recor	1,213	1,599	1,413	1,469	1,918	2,179	1,895
Refined petroleum products	6,054	4,735	14,000	12,154	9,037	10,487	12,913
Chemical products, rubber & plas	8,089	10,479	9,564	10,622	10,038	10,459	10,412
Other non-metallic mineral produ	1,208	1,558	1,415	1,377	1,206	1,310	1,491
Basic metals	1,525	2,352	2,841	2,424	1,805	1,787	1,774
Fabricated metal prod ex mach &	3,372	5,251	4,602	3,637	3,382	3,030	2,742
Machinery and equipment n.e.c.	3,453	3,959	3,436	3,681	3,539	3,772	3,059
Electrical machinery and apparatu	2,283	3,516	3,089	2,874	3,000	2,971	2,670
Medical, etc. instruments, watche	5,647	10,322	7,590	6,907	5,930	6,426	5,501
Transport equipment	11,976	12,214	10,549	12,080	9,323	9,047	9,463
Other products n.e.c	1,849	2,626	2,356	2,425	2,152	2,151	2,246
Electricity	3,054	3,053	3,199	3,490	4,067	3,853	4,286
Imports of goods, CIF	68,966	80,394	81,674	83,654	76,438	77,440	78,858
Services (excl. direct purchases ab	6,230	8,175	7,154	8,107	6,332	6,258	6,327
Direct purchases abroad by resid	1,158	1,432	1,511	2,133	1,640	1,462	1,980
Imports of services, CIF	7,388	9,606	8,665	10,240	7,972	7,721	8,307
Total imports of goods and servic	76,354	90,000	90,339	93,894	84,410	85,160	87,165
Per cent of GDP at market prices	0.9	17.9	0.4	3.9	-10.1	0.9	2.4

Table DD: External Trade Indices

	2013	2014	2015	2016	2017	2018	2019
Exports of goods and services							
Value	85.3	101.9	100.0	106.9	111.7	125.3	124.0
Volume	102.8	113.6	100.0	99.4	101.3	118.0	115.7
Prices	82.9	89.7	100.0	107.6	110.2	106.1	107.2
Imports of goods and services							
Value	78.3	95.6	100.0	102.9	90.4	91.5	94.3
Volume	84.5	99.6	100.0	103.9	93.4	94.3	96.5
Prices	92.6	96.0	100.0	99.0	96.7	97.0	97.7
Terms of trade 1)	89.5	93.4	100.0	108.6	113.9	109.4	109.7

Table EE: External Trade indices – annual changes

	2013	2014	2015	2016	2017	2018	2019
Exports of goods and services							
Value	-5.0	19.5	-1.8	6.9	4.5	12.2	-1.0
Volume	-0.4	10.5	-12.0	-0.6	1.9	16.5	-2.0
Prices	-4.6	8.1	11.5	7.6	2.5	-3.7	1.0
Imports of goods and services							
Value	10.0	22.2	4.6	2.9	-12.2	1.2	3.1
Volume	0.9	17.9	0.4	3.9	-10.1	0.9	2.4
Prices	9.0	3.6	4.2	-1.0	-2.3	0.3	0.7
Terms of trade	-12.5	4.3	7.0	8.6	4.9	-4.0	0.3

Table FF: Foreign exchange rates

	2013	2014	2015	2016	2017	2018	2019
EURO	12.84	12.99	16.54	16.24	14.99	15.77	16.17
UK Pound	15.11	17.70	22.63	19.70	17.12	17.63	18.44
US Dollars	9.65	11.87	12.21	14.69	13.31	13.23	14.45
South African Rand	1.00	1.00	1.00	1.00	1.00	1.00	1.00

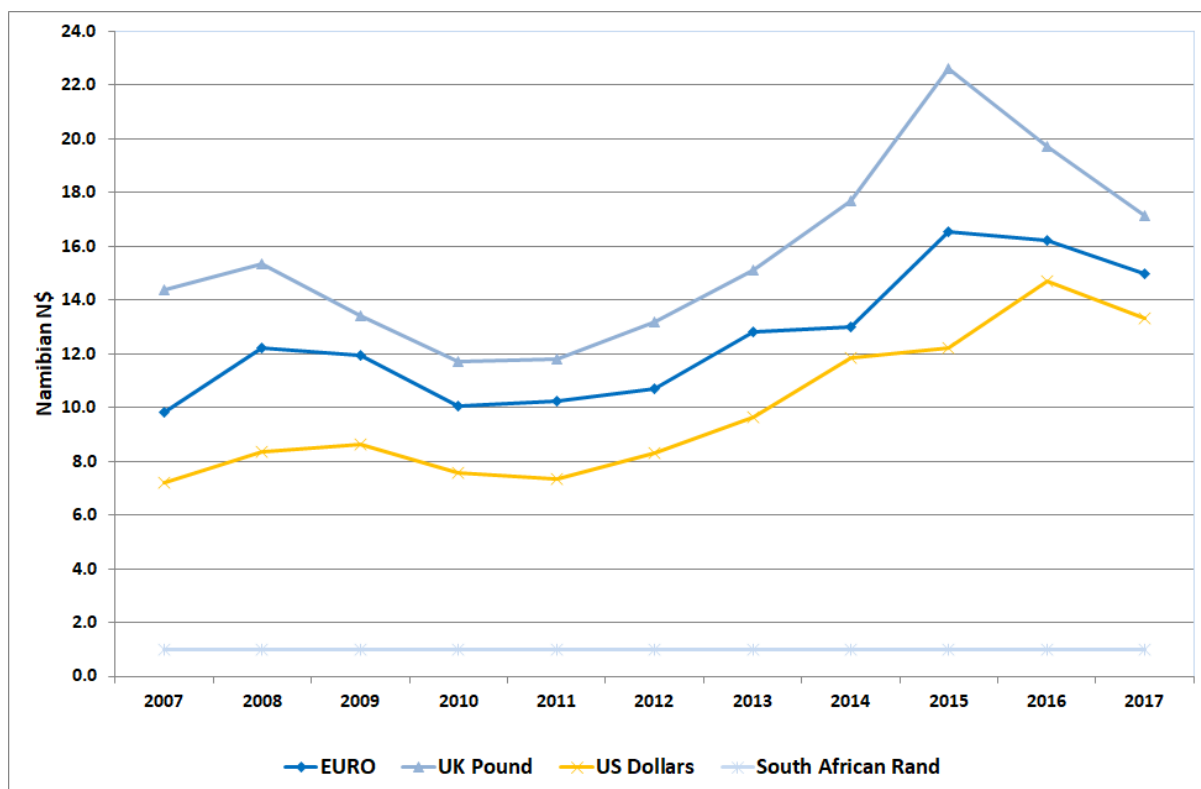


Figure 11 Foreign exchange rates

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 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 *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:

expenditure by non-profit institutions serving households (NPISH).

- + 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 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

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.

harmonized. The surplus/ deficit in the current account of the balance of payments Manual are by definition the same as lending/borrowing in the SNA. However, the classification and presentation of transactions are somewhat different in the national accounts.

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

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

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

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

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

List of Terms and Definition

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Subsidies: 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	<p>Benchmark year: Livestock Model used based on Census of livestock provided in 2010. Agronomic Board, Meat Board, Karakul Board, Namibia Agricultural Union, Namibia Household income and expenditure survey, Poultry Association, all provide data on agriculture. Other years: Use Work in progress for Grapes, Mahangu (pearl millet), Maize and Wheat.</p> <p>GDP estimates are compiled by the NSA</p> <p>Note: Estimates for value of farm produce consumed by farmers for own account are obtained from NHIES.</p>	Information obtained from various sources such as Meat Board and Agronomic board. The quarterly benchmark to the annual	Output is calculated within the framework commodity flow as a sum of live animals, animal products, own produce and own construction and changes in inventory extrapolated with price movement in volume indicator
Mining and quarrying		Benchmark year: Annual Economic	Ministry of Mines and Energy,	Output is moved with changes in

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
		Surveys (AES) of mining conducted by NSA. Monthly and quarterly Production data from Ministry of Mines and Energy	production data	volume to base year
Manufacturing		Benchmark year: Manufacturing census and AES of manufacturing conducted by NSA and Trade data from Ministry of Finance	Quarterly data from Bank of Namibia	Benchmark estimates are extrapolated using (changes in AES) and deflated with appropriate indices/volume movement to derive constant prices for the various subsectors of manufacturing.
Electricity, gas, steam and airconditioning supply		Annual Economic Surveys from Nampower, Regional Electricity distributors,	Monthly data of volume of electricity sold by Nampower	Estimates are deflated using appropriate indices of output quantities
Water supply, sewerage, waste management and remediation activities		Annual Economic survey from Namwater and annual censuses of local government institutions	Quarterly data of volume of water sold by Namwater	Estimates are deflated using appropriate indices of output quantities

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
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 Indicators:
Wholesale and retail trade, food service 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 Labour force survey check for exhaustiveness	Data from quarterly surveys from Bank of Namibia	Deflated with implicit index derived from commodity flow approach
	Food services and accommodation	AESs of catering and accommodation services. Labour force survey check for exhaustiveness	Data from Hospitality Association of Namibia (HAN)	Deflated with appropriate indices
Transport and storage,	Transport and storage	Benchmark year: AESs of TransNamib, Namport, Namport, Nampost, and annual census of local authorities conducted by NSA. Private transport and communication benchmark estimates are obtained from AES surveys	TransNamib, Namport, Namport, Namibia airport services	Deflated with appropriate indices or where applicable, changes in volume movements is applied to railway, freight and Air

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
		Benchmark year: AES's conducted by NSA, administrative data from Communication Regulatory Authority,	Data from Communication Regulatory Authority	transport, airport Volume movement used to derive constant price
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
Public Administration and Defense	Public Administration and Defense	Benchmark year: from Budget book and government finance statistics	Ministry of Finance	Deflated with weighted wage index
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 Deflated with weighted wage
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 Deflated with weighted wage

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Real Estate activities	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
Other service activities	Other services and producers,	Benchmark year: NHIES, household repairs	Benchmark to the annual estimates	Deflated with relevant components of the CPI
Professional, scientific and technical services	Legal and accounting	Benchmark year: AESs of legal and accounting and VAT Data	Benchmark to the annual estimates	Deflated with relevant components of the CPI
Arts, entertainment and recreation		Benchmark year: AESs of broadcasters & pay television	Benchmark to the annual estimates	Deflated with relevant components of the CPI
Administrative, and support services	Travel Agents, Account Rental, Security	Benchmark year: AESs of travel agents, rental and security and VAT Data	Benchmark to the annual estimates	Deflated with relevant components of the CPI
Final consumption expenditure by households	Durable, semi-durable and non-durable goods:			
	Food and non-alcoholic beverages	Benchmark: NHIES and linked from commodity flow		Deflated with relevant components of the CPI
	Transport	Benchmark: NHIES and linked from commodity flow		Deflated with relevant CPI

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

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	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

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Sales of government services	Benchmark year: Same as for non-wage intermediate goods and services		Deflated with the relevant CPI
	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.		

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	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



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