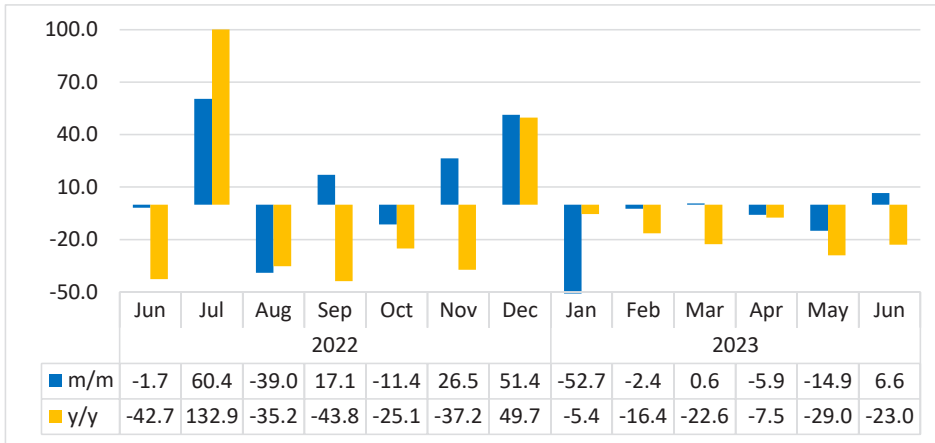


BUILDINGS COMPLETED

JUNE 2023



Chart 1: Buildings Completed Composite Index, Percentage change¹

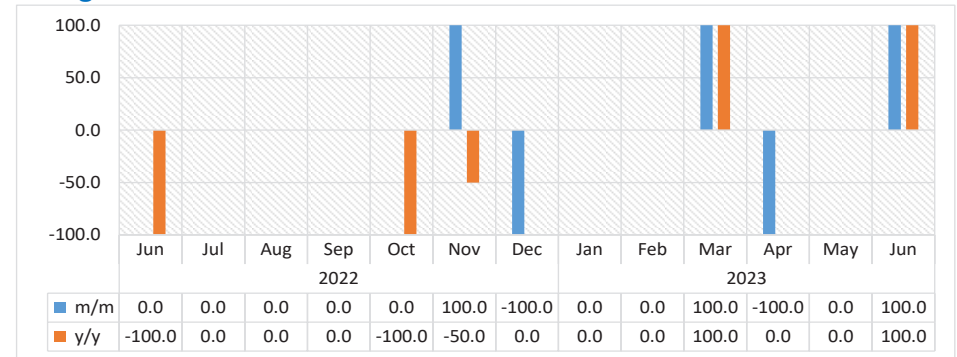


- The **Composite Index for Buildings Completed** is made up of ‘Additions and alterations’, Residential, Commercial, Industrial, and Institutions and covers the towns of Ongwediva, Walvis Bay, Swakopmund, and Windhoek.
- The monthly index grew by 6.6 percent in June 2023, compared to a decline of 14.9 percent posted in the preceding month. The increase was mainly reflected in segments of institutions, additions and alterations as well as residential. Conversely, the index declined by 23.0 percent over the year (Chart 1).
- A total of 114 permits for buildings completed across all reporting towns were issued in June 2023 compared to 80 permits issued in the preceding month while 112 permits were issued in the corresponding month of 2022.

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

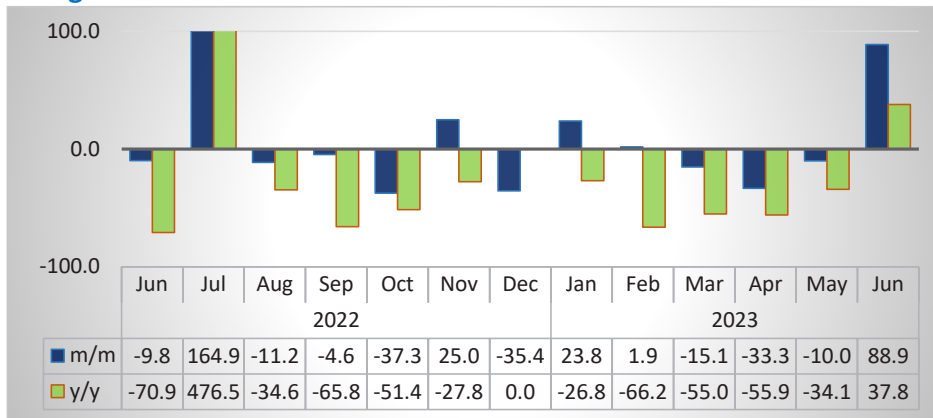
- The total value of buildings completed for the period under review amounted to N\$62.4 million. Windhoek accounted for the largest share of 35.8 percent of the total value compared to a share of 69.9 percent posted a month earlier. Swakopmund and Walvis Bay followed into second and third places recording shares of 28.0 percent and 18.6 percent, respectively. Ongwediva accounted for the least share of 17.6 percent of the total value.

Chart 2: Institutions Segment Buildings Completed Index, Percentage change



- The **Index of Buildings Completed for Institutions segment** increased on a monthly basis by 100.0 percent in June 2023 compared to no change that was observed in the previous month. Similarly, the index increased by 100.0 percent year-on-year (Chart 2).
- The institutional building was only recorded in Swakopmund with 1 permit, hence accounting for 100% in this category.
- In May 2023, a total of 49 permits for residential segments were issued across all reporting towns compared to 82 permits and 97 permits that were issued in the preceding month and the corresponding month of 2022, respectively.

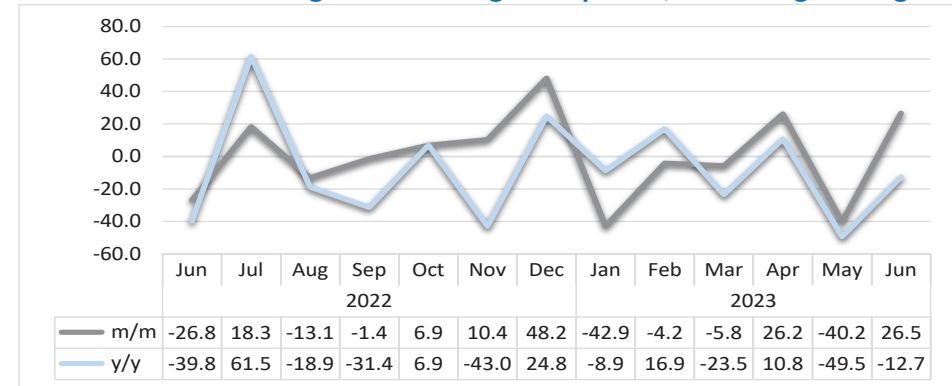
Chart 3: Additions & Alterations Buildings Completed Index, Percentage change²



- The Index for Additions & Alterations increased by 88.9 percent month-on-month in June 2023, in contrast to a reduction of 10.0 percent posted in May 2023. Similarly, the index recorded an increase of 37.8 percent over the year (Chart 3).
- The increase registered on a monthly basis emanates from the buildings completed in Ongwediva, Swakopmund and Windhoek that recorded increases of 100.0 percent, 57.1 percent and 46.2 percent, respectively. Whereas buildings completed in Walvis Bay posted a monthly decline of 42.9 percent.
- A total of 51 permits for additions and alterations were issued during June 2023, compared to 27 permits and 37 permits issued in May 2023 and in the corresponding month of 2022, respectively.

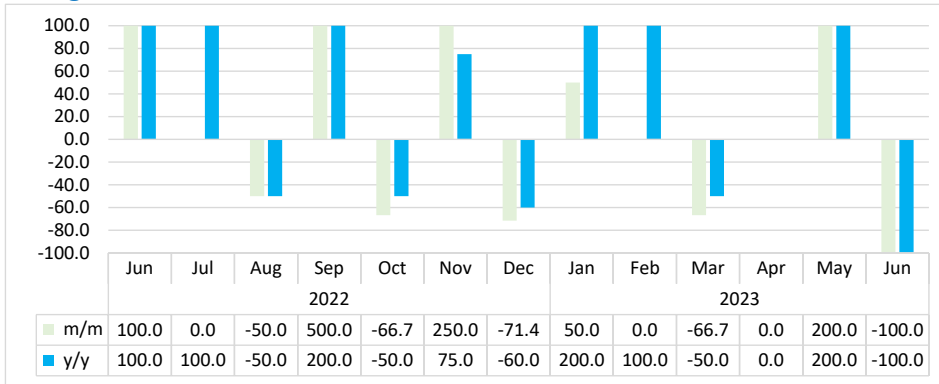
² This chart is limited to -100 percent and 100 percent for better readability.

Chart 4: Residential Segment Buildings Completed, Percentage change



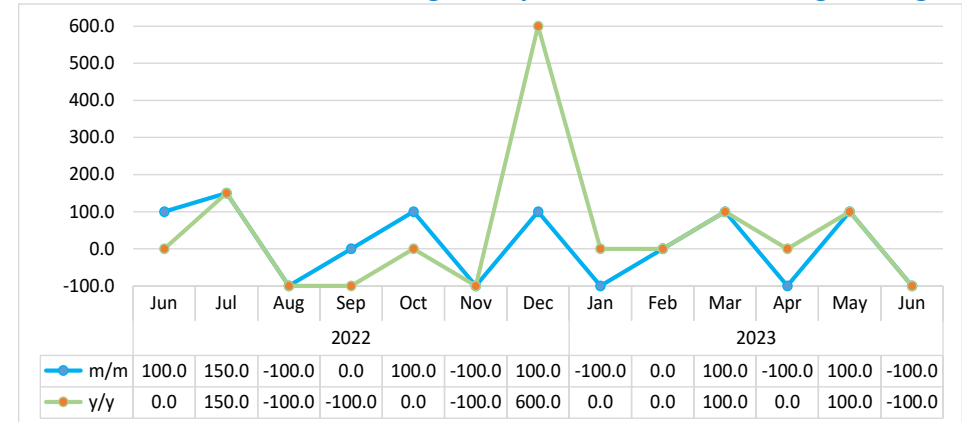
- The **Residential Segment Buildings Completed Index** registered an increase of 26.5 percent on a monthly in June 2023 in contrast to a deterioration of 40.2 percent posted a month earlier. Conversely, the index declined by 12.7 percent year-on-year (Chart 4).
- The increase registered monthly during the review period was reflected in Ongwediva, Walvis Bay and Windhoek that recorded increases of 1000.0 percent, 175.0 percent and 36.4 percent, respectively.
- In June 2023, a total of 62 permits for residential segments were issued across all reporting towns compared to 49 permits and 71 permits that were issued in the preceding month and the corresponding month of 2022, respectively.

Chart 5: Commercial Segment Buildings Completed Index, Percentage change³



- The **Commercial Segment Building Completed Index** registered a monthly deterioration of 100.0 percent in June 2023 downward from a growth of 200.0 percent posted in the preceding month. Similarly, the index posted a reduction of 100.0 percent year-on-year (Chart 5). The monthly decline emanates from the buildings completed in Windhoek and Ongwediva.
- In June 2023, there were no permits issued for commercial buildings completed compared to 3 permits and 2 permits provided in the preceding month and in the corresponding month of 2022.

Chart 6: Industrial Units Buildings Completed Index, Percentage change



- For the review period, the **Industrial Units Buildings Completed index** registered a reduction of 100.0 percent in contrast to a growth of 100.0 percent posted in the previous month. Equally, the index declined by 100.0 percent year-on-year (Chart 6).
- The monthly deterioration in the completed units for industrial buildings was reflected in Walvis Bay with a decline of 100.0 percent during the review period.
- In absolute terms, there were no permits for industrial units issued in June 2023 as opposed to 1 permit and 2 permits that were issued in the preceding month and in the corresponding month of 2022, respectively.

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

Table 1: Indices of Buildings Completed ⁴

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
2020	Jan	88.9	114.5	0.0	53.3	133.3	82.9
	Feb	46.2	98.9	0.0	26.7	266.7	66.5
	Mar	461.5	101.8	25.5	266.7	0.0	188.4
	Apr	0.0	4.2	0.0	0.0	0.0	1.9
	May	326.5	107.4	178.7	0.0	0.0	119.3
	Jun	396.6	180.9	76.6	26.7	0.0	158.9
	Jul	147.0	354.8	102.1	0.0	0.0	194.0
	Aug	294.0	306.7	25.5	0.0	0.0	187.0
	Sep	97.4	135.7	76.6	26.7	133.3	95.5
	Oct	415.4	117.3	0.0	0.0	133.3	122.0
	Nov	63.2	128.6	0.0	0.0	133.3	71.8
	Dec	68.4	93.3	25.5	0.0	0.0	55.5
2021	Jan	46.2	117.3	0.0	26.7	0.0	66.8
	Feb	100.9	110.2	25.5	26.7	0.0	75.0
	Mar	316.2	135.7	102.1	133.3	0.0	155.7
	Apr	401.7	97.5	25.5	0.0	0.0	109.8
	May	321.4	148.4	25.5	53.3	0.0	133.5
	Jun	217.1	166.8	25.5	53.3	133.3	129.4
	Jul	29.1	73.5	0.0	53.3	0.0	51.1
	Aug	227.4	127.2	51.1	53.3	0.0	112.0
	Sep	415.4	148.4	51.1	53.3	0.0	151.1
	Oct	182.9	101.8	102.1	26.7	266.7	100.5
	Nov	153.8	210.6	102.1	53.3	266.7	151.7
	Dec	71.8	142.8	127.7	26.7	0.0	96.3

Table 1: Indices of Buildings Completed continued...

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
2022	Jan	121.4	111.7	25.5	0.0	0.0	72.1
	Feb	268.4	83.4	0.0	0.0	0.0	79.7
	Mar	170.9	120.1	51.1	0.0	0.0	86.5
	Apr	116.2	104.6	25.5	0.0	0.0	68.1
	May	70.1	137.1	25.5	0.0	0.0	75.5
	Jun	63.2	100.4	51.1	53.3	0.0	74.2
	Jul	167.5	118.7	51.1	133.3	0.0	119.0
	Aug	148.7	103.2	25.5	0.0	0.0	72.6
	Sep	141.9	101.8	153.2	0.0	0.0	85.0
	Oct	88.9	108.8	51.1	26.7	0.0	75.3
	Nov	111.1	120.1	178.7	0.0	133.3	95.2
	Dec	71.8	178.1	51.1	186.7	0.0	144.2
2023	Jan	88.9	101.8	76.6	0.0	0.0	68.2
	Feb	90.6	97.5	76.6	0.0	0.0	66.6
	Mar	76.9	91.9	25.5	26.7	133.3	67.0
	Apr	51.3	115.9	25.5	0.0	0.0	63.0
	May	46.2	69.3	76.6	26.7	0.0	53.6
	Jun	87.2	87.6	0.0	0.0	133.3	57.1

⁴ The series of the index for the Institution segment have been revised to include the base year figure, thus changes are noticeable in months where there were permits recorded. However, the growth rates remain unchanged.

Methodology

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

Ongwediva
Swakopmund
Walvis Bay
Windhoek

Base year: 2015

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

Conversion: 1 basis point = 0.01 percent