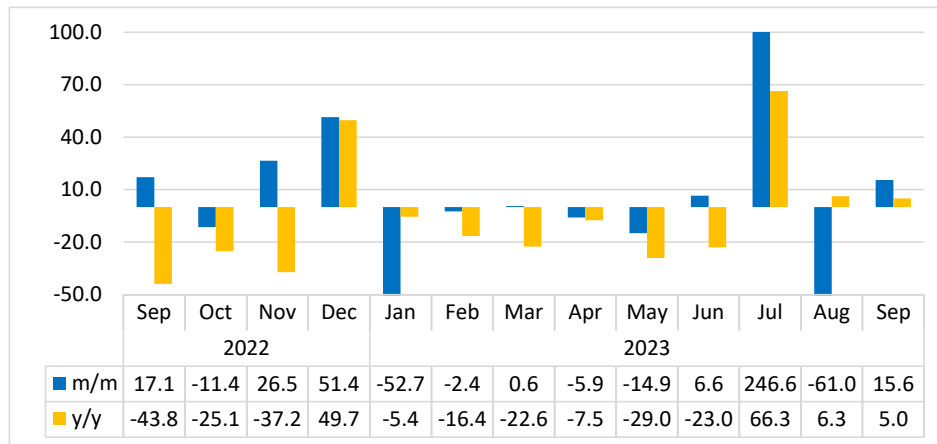


BUILDINGS COMPLETED

SEPTEMBER 2023



Chart 1: Buildings Completed Composite Index, Percentage change¹

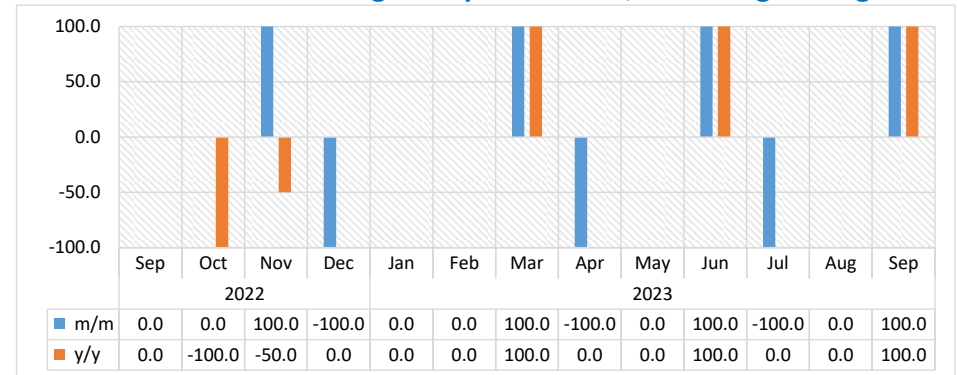


- The **Composite Index for Buildings Completed** is made up of 'Additions and alterations', Residential, Commercial, Industrial, and Institutions. The index covers Ongwediva, Swakopmund, Walvis Bay, and Windhoek.
- The index rebounded recording an increase of 15.6 percent monthly in September 2023, in contrast to a decline of 61.0 percent registered in the preceding month. The monthly increase was mainly reflected in institutions and residential segments. Additionally, the index increased by 5.0 percent over the year (Chart 1).
- A total of 125 permits for buildings completed across all reporting towns were issued in September 2023 compared to 117 permits issued in the preceding month while 161 permits were issued in the corresponding month of 2022.

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

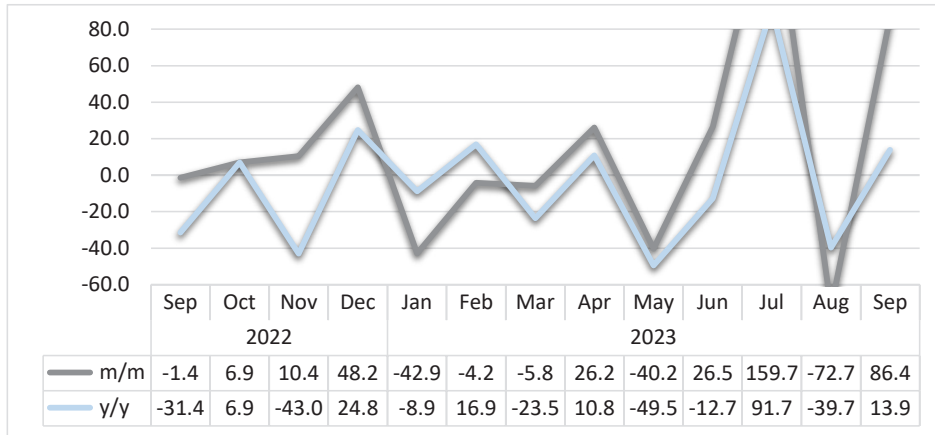
- The total value of buildings completed for the period under review amounted to N\$137.8 million. Windhoek accounted for the largest share of 54.9 percent, followed by Swakopmund and Walvis Bay in second and third places recording shares of 33.3 percent and 11.0 percent, respectively.

Chart 2: Institutions Buildings Completed Index, Percentage change



- The **Index of Buildings Completed for Institutions** in September 2023 segment recorded a growth of 100.0 percent both monthly and over the year (Chart 2).
- The monthly increase was recorded in Walvis Bay and Swakopmund which recorded increases in institutions buildings completed during the month under review.
- In absolute terms, there were 2 permits for institutional buildings issued in September 2023 as opposed to zero permits that was issued in the preceding month and in the corresponding month of 2022, respectively.

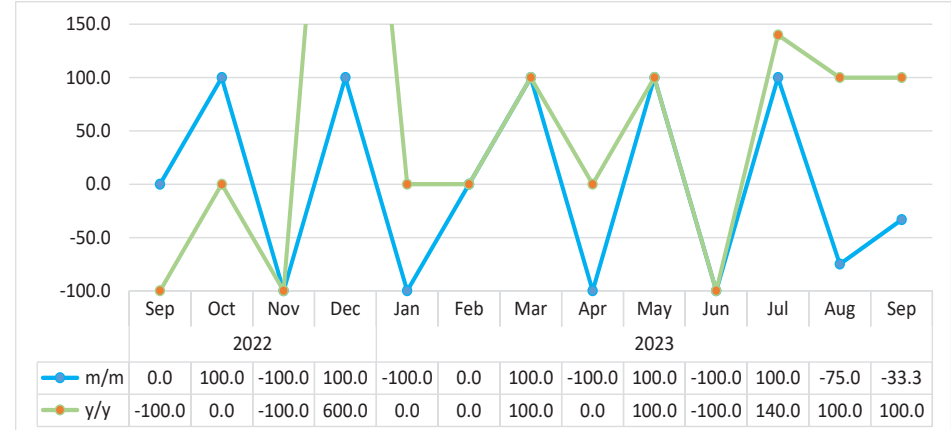
Chart 3: Residential Buildings Completed, Percentage change ²



- The **Residential Buildings Completed Index** in September 2023 rebounded, registering a monthly increase of 86.4 percent in contrast to a decrease of 72.7 percent posted a month earlier. Additionally, the index increased by 13.9 percent year-on-year (Chart 3).
- The monthly increase registered during the period under review was reflected across all reporting towns, with Walvis Bay recording the highest increase of 125.0 percent, followed by Swakopmund and Ongwediva each recording increases of 100.0 percent.
- In September 2023, a total of 82 permits for residential segments were issued across all reporting towns, compared to 44 permits and 72 permits that were issued in the previous month and the corresponding month of 2022, respectively.

² This chart is limited to -60 percent and 80 percent for better readability.

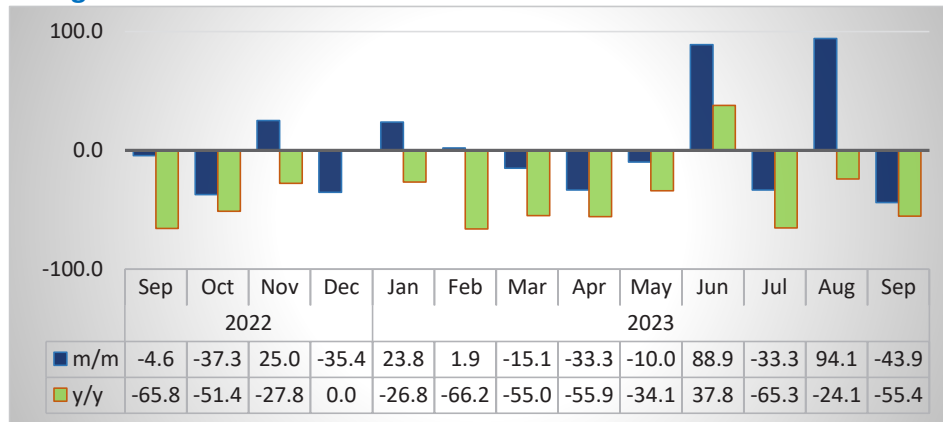
Chart 4: Industrial Buildings Completed Index, Percentage change ³



- For the month of September 2023, the **Industrial Buildings Completed Index** registered a monthly decline of 33.3 percent compared to a reduction of 75.0 percent witnessed in the preceding month. On the other hand, the index increased by 100.0 percent year-on-year (Chart 4).
- The monthly decrease in the completed units for industrial buildings was reflected in Ongwediva which recorded a decline of 100.0 percent in industrial buildings completed.
- In absolute terms, a total of 2 permits for industrial units were issued in September 2023 as opposed to 3 permits and zero permits that were issued in the preceding month and in the corresponding month of 2022, respectively.

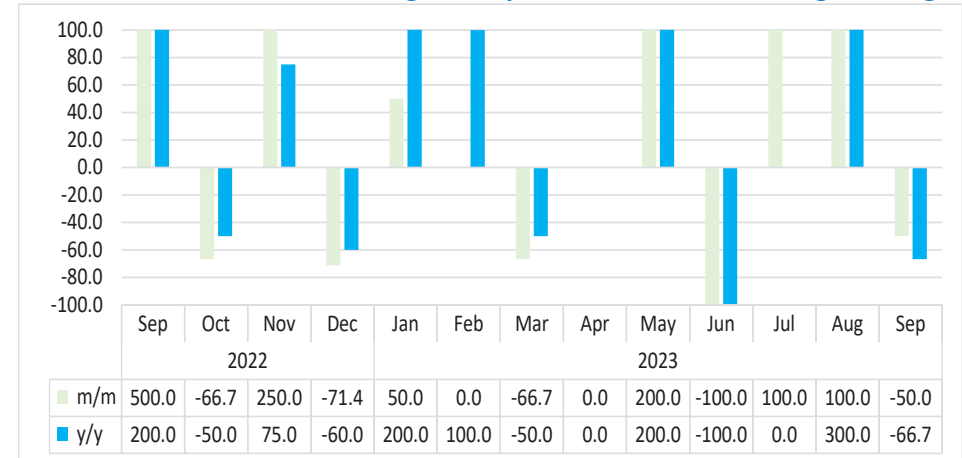
³ This chart is limited to -100 percent and 150 percent for better readability.

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



- The **Index for Additions & Alterations** in September 2023 decreased by 43.9 percent on a monthly basis, as opposed to an increase of 94.1 percent posted in August 2023. Moreover, the index recorded a decline of 55.4 percent over the year (Chart 5).
- The monthly decline emanates from the buildings completed in Ongwediva and Windhoek that recorded declines of 80.0 percent and 69.2 percent, respectively. However, buildings completed for additions and alterations in Walvis Bay and Swakopmund recorded increases during the month under review.
- A total of 37 permits for additions and alterations were issued during September 2023, compared to 66 permits and 83 permits issued in August 2023 and in the corresponding month of 2022, respectively.

Chart 6: Commercial Buildings Completed Index, Percentage change⁴



- The **Commercial Buildings Completed Index** on a monthly basis registered a decline of 50.0 percent in September 2023 in contrast to a growth of 100.0 percent posted a month earlier. On annual basis, the index contracted by 66.7 percent (Chart 6). The monthly decrease emanates from the buildings that were completed in Windhoek.
- A total of 2 permits were issued for commercial buildings completed in September 2023, compared to 4 permits and 6 permits issued in the preceding month and in the corresponding month of 2022, respectively.

⁴ This chart is limited to -100 percent and 100 percent for better readability.

Table 1: Indices of Buildings Completed

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

Table 1: Indices of Buildings Completed continued...

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
2022	Jan	121.4	111.7	25.5	0.0	0.0	72.1
	Feb	268.4	83.4	0.0	0.0	0.0	79.7
	Mar	170.9	120.1	51.1	0.0	0.0	86.5
	Apr	116.2	104.6	25.5	0.0	0.0	68.1
	May	70.1	137.1	25.5	0.0	0.0	75.5
	Jun	63.2	100.4	51.1	53.3	0.0	74.2
	Jul	167.5	118.7	51.1	133.3	0.0	119.0
	Aug	148.7	103.2	25.5	0.0	0.0	72.6
	Sep	141.9	101.8	153.2	0.0	0.0	85.0
	Oct	88.9	108.8	51.1	26.7	0.0	75.3
	Nov	111.1	120.1	178.7	0.0	133.3	95.2
	Dec	71.8	178.1	51.1	186.7	0.0	144.2
2023	Jan	88.9	101.8	76.6	0.0	0.0	68.2
	Feb	90.6	97.5	76.6	0.0	0.0	66.6
	Mar	76.9	91.9	25.5	26.7	133.3	67.0
	Apr	51.3	115.9	25.5	0.0	0.0	63.0
	May	46.2	69.3	76.6	26.7	0.0	53.6
	Jun	87.2	87.6	0.0	0.0	133.3	57.1
	Jul	58.1	227.6	51.1	320.0	0.0	198.0
	Aug	112.8	62.2	102.1	80.0	0.0	77.2
	Sep	63.2	115.9	51.1	53.3	266.7	89.2

Methodology

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

Ongwediva
Swakopmund
Walvis Bay
Windhoek

Base year: 2015

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

Conversion: 1 basis point = 0.01 percent