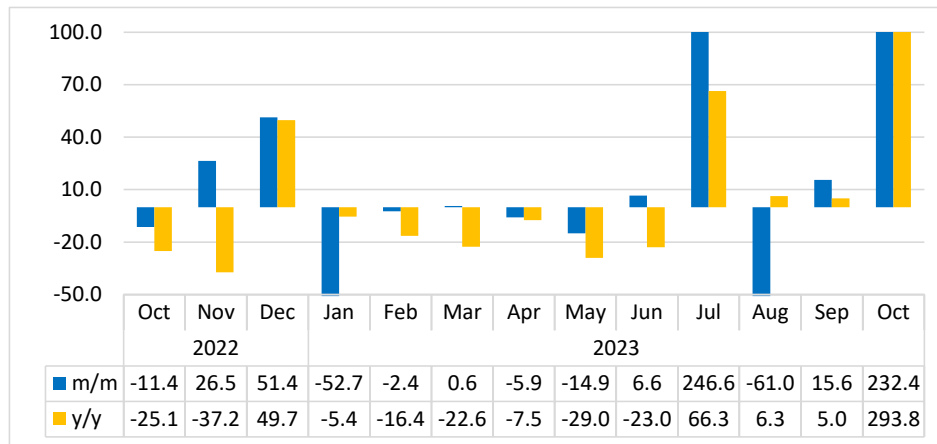


# BUILDINGS COMPLETED

OCTOBER 2023



**Chart 1: Buildings Completed Composite Index, Percentage change<sup>1</sup>**

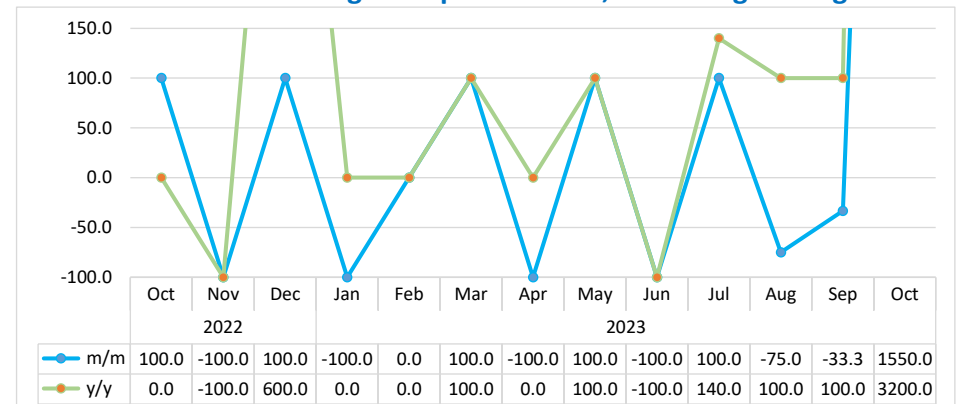


- The **Composite Index for Buildings Completed** is made up of 'Additions and alterations', Residential, Commercial, Industrial, and Institutions. The index covers Ongwediva, Swakopmund, Walvis Bay, and Windhoek.
- The index expanded on monthly basis by 232.4 percent in October 2023, compared to 15.6 percent registered a month earlier. This monthly increase was mainly reflected in industrial and residential segments. Moreover, the index increased by 293.8 percent over the year (Chart 1).
- A total of 174 permits for buildings completed across all reporting towns were issued in October 2023 compared to 125 permits issued in the preceding month while 132 permits were issued in the corresponding month of 2022.

<sup>1</sup> 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\$103.5 million. Windhoek accounted for the largest share of 42.0 percent, followed by Swakopmund and Walvis Bay in second and third places, recording shares of 31.7 percent and 17.2 percent, respectively.

**Chart 2: Industrial Buildings Completed Index, Percentage change<sup>2</sup>**

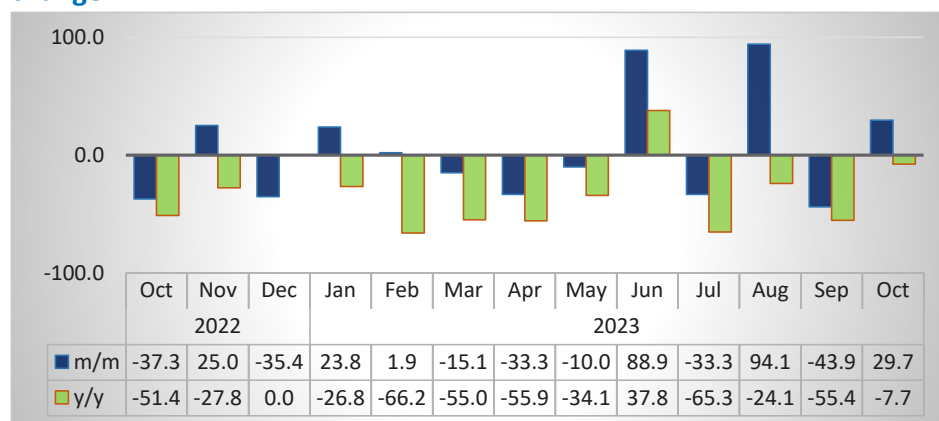


- For the month of October 2023, the **Industrial Buildings Completed Index** registered a huge increase of 1 550.0 percent monthly in contrast to a decline of 33.3 percent noted in the previous month. Additionally, the index increased by 3 200.0 percent year-on-year (Chart 2).
- The monthly increase in the completed units for industrial buildings was notable reflected in Swakopmund which recorded an increase of 1 450.0 percent while Walvis Bay and Ongwediva each noted increments of 100.0 percent in industrial buildings completed.

<sup>2</sup> This chart is limited to -100 percent and 150 percent for better readability.

- In absolute terms, a total of 33 permits for industrial units were issued in October 2023 as opposed to 2 permits and 1 permit that were issued in the preceding month and in the corresponding month of 2022, respectively.

**Chart 3: Additions & Alterations Buildings Completed Index, Percentage change**

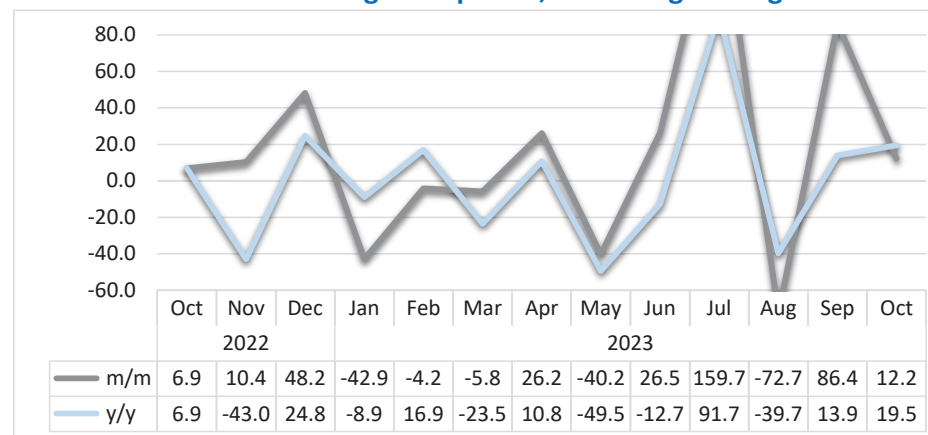


- The **Index for Additions & Alterations** in October 2023 rebounded, recording an increase of 29.7 percent on a monthly basis, as opposed to a decline of 43.9 percent posted in September 2023. On the other hand, the index recorded a decline of 7.7 percent over the year (Chart 3).
- The monthly increase emanates from the buildings completed in Ongwediva, Windhoek and Walvis Bay that recorded increments of 400.0 percent, 43.8 percent and 25.0 percent, respectively. However, buildings completed for additions and alterations in Swakopmund recorded a decline of 16.7 percent during the month under review.

<sup>3</sup> This chart is limited to -60 percent and 80 percent for better readability.

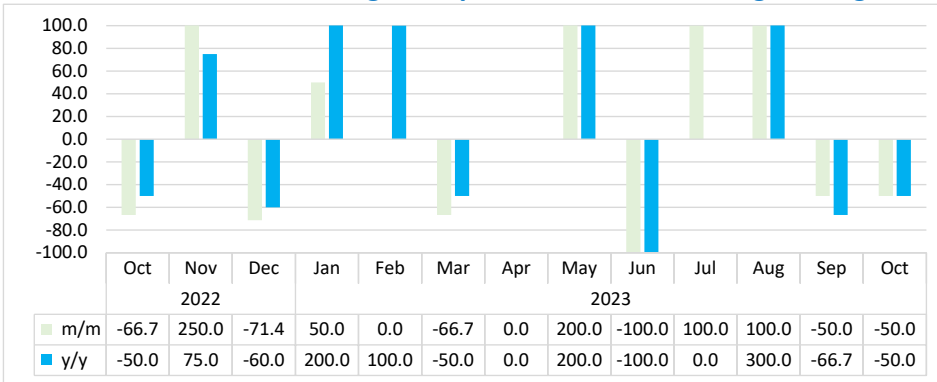
- A total of 48 permits for additions and alterations were issued during October 2023, compared to 37 permits and 52 permits issued in September 2023 and in the corresponding month of 2022, respectively.

**Chart 4: Residential Buildings Completed, Percentage change <sup>3</sup>**



- The **Residential Buildings Completed Index** in October 2023 slowed down, registering a monthly increase of 12.2 percent compared to an increase of 86.4 percent posted in the preceding month. Additionally, the index increased by 19.5 percent year-on-year (Chart 4).
- The monthly increase registered during the period under review was reflected in Ongwediva, Swakopmund and Windhoek that recorded increments of 150.0 percent, 12.5 percent and 6.5 percent respectively.
- In October 2023, a total of 92 permits for residential segments were issued across all reporting towns, compared to 82 permits and 77 permits that were issued in the previous month and the corresponding month of 2022, respectively.

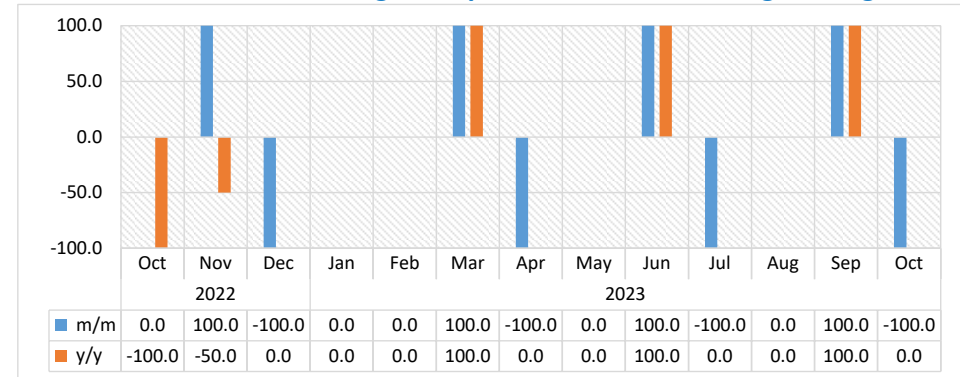
**Chart 5: Commercial Buildings Completed Index, Percentage change<sup>4</sup>**



- The **Commercial Buildings Completed Index** on a monthly basis registered a decrease of 50.0 percent in October 2023, similar to the decline posted in the preceding month. Equally, the index contracted by 50.0 percent on annual basis, (Chart 5). The monthly decrease emanates from the buildings that were completed in Windhoek.
- A total of 1 permit was issued for commercial buildings completed in October 2023, compared to 2 permits issued in the preceding month and in the corresponding month of 2022, respectively.

<sup>4</sup>This chart is limited to -100 percent and 100 percent for better readability.

**Chart 6: Institutions Buildings Completed Index, Percentage change**



- The **Index of Buildings Completed for Institutions** in October 2023 segment contracted by 100.0 percent monthly as opposed to a growth of 100.0 percent witnessed a month earlier. No change was recorded in the index year-on-year (Chart 6).
- The monthly decrease was recorded in Walvis Bay and Swakopmund which recorded declines of 100.0 percent in institutions buildings completed during the month under review, respectively.
- In absolute terms, there were no permits for institutional buildings issued in October 2023 as opposed to 2 permits and zero permits that was issued in the preceding month and in the corresponding month of 2022, respectively.

**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	
Oct	82.1	130.0	25.5	880.0	0.0	296.5	

## Methodology

**Data Sources:** Selected local authorities from the following town councils and municipalities:

**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