

# Q1 GDP 2019

By  
Ngaingonekue Uamburu

Manager: National Accounts



# Outline

- Introduction
- GDP growth rate
- Key drivers of the performance
- Positive performers
- Inflation and trade
- Conclusion

# Introduction

- Namibia national accounts are compiled in line with SNA 93 of the UN
- Quarterly indicators – high frequency data – track performance of economy
- Sources are surveys and administrative data
- Results are presented on quarterly basis for 16 sectors of the economy

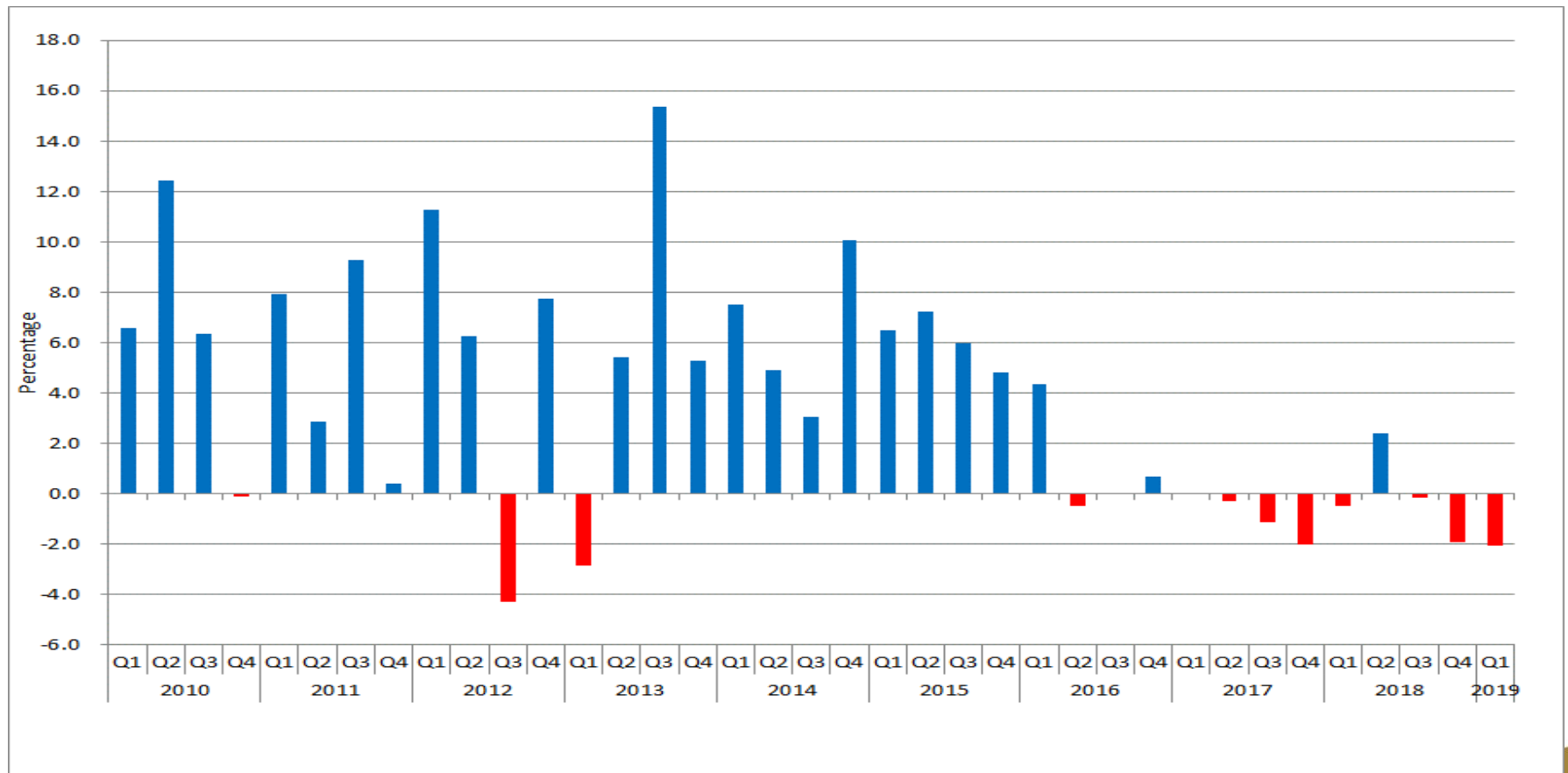
# Real QGDP growth

Real QGDP for Q1 2019  
contracted by

**↓2.0% vs ↓0.5%**

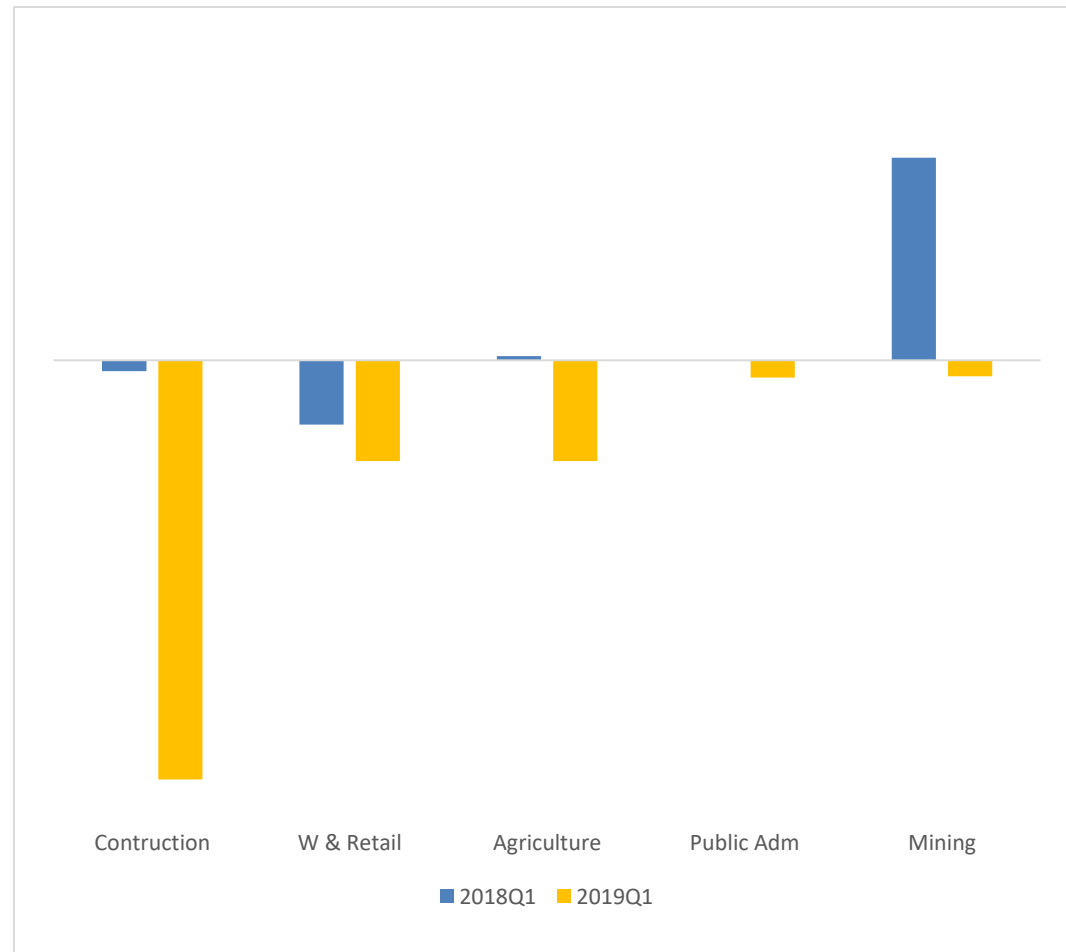
(year-on-year)

# Real Quarterly GDP rate



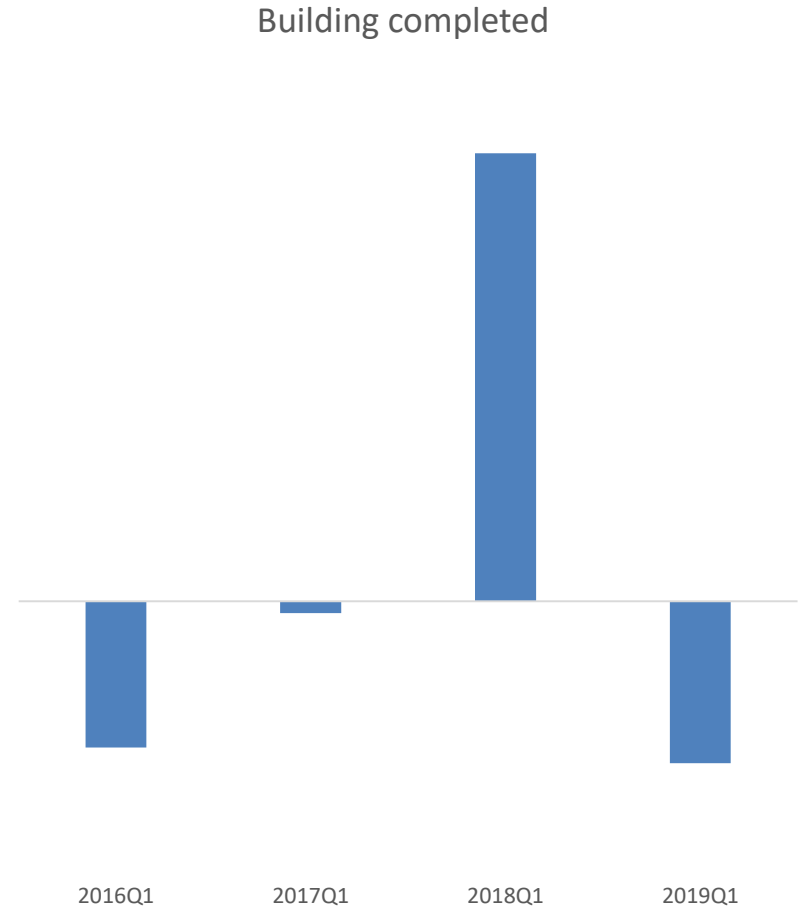
# Key drivers to the improve performance

- Declines were observed in:
  - Construction
  - W & Retail trade
  - Agriculture
  - Public Admn
  - Mining Sectors



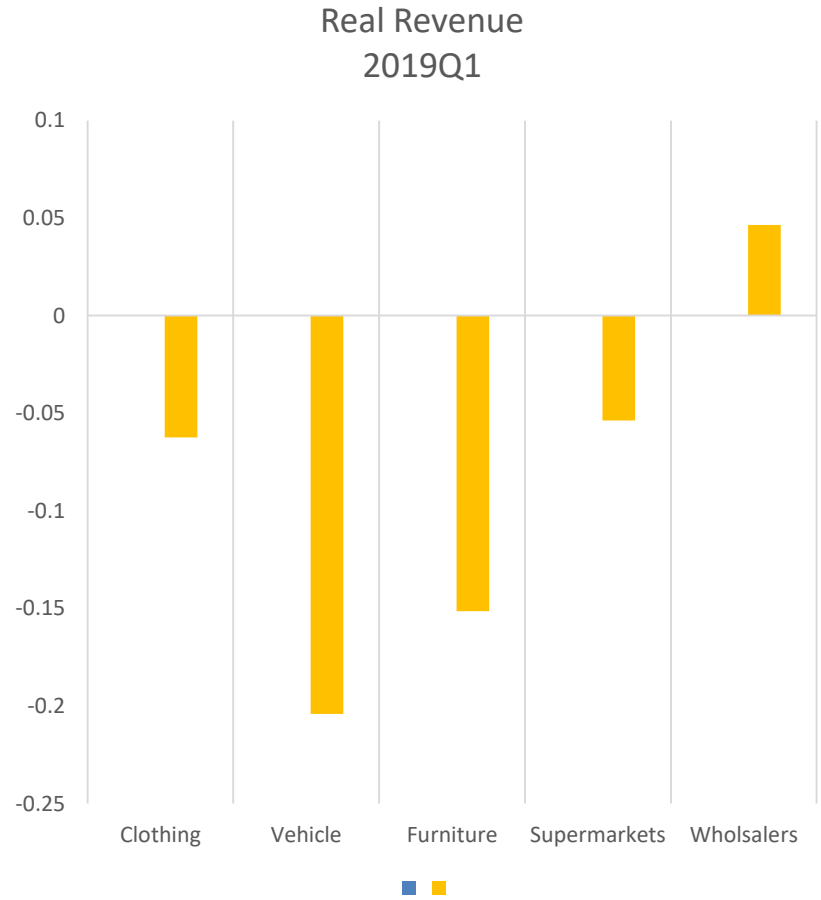
# Construction

- Y/y reduced by 27.8% vs a decline of 0.5% in 2018
- Reflected in the real value of building completed – 36.9% vs an increase of 102.1%
- The real value for government construction declined by 9.0%



# Wholesale and retail trade

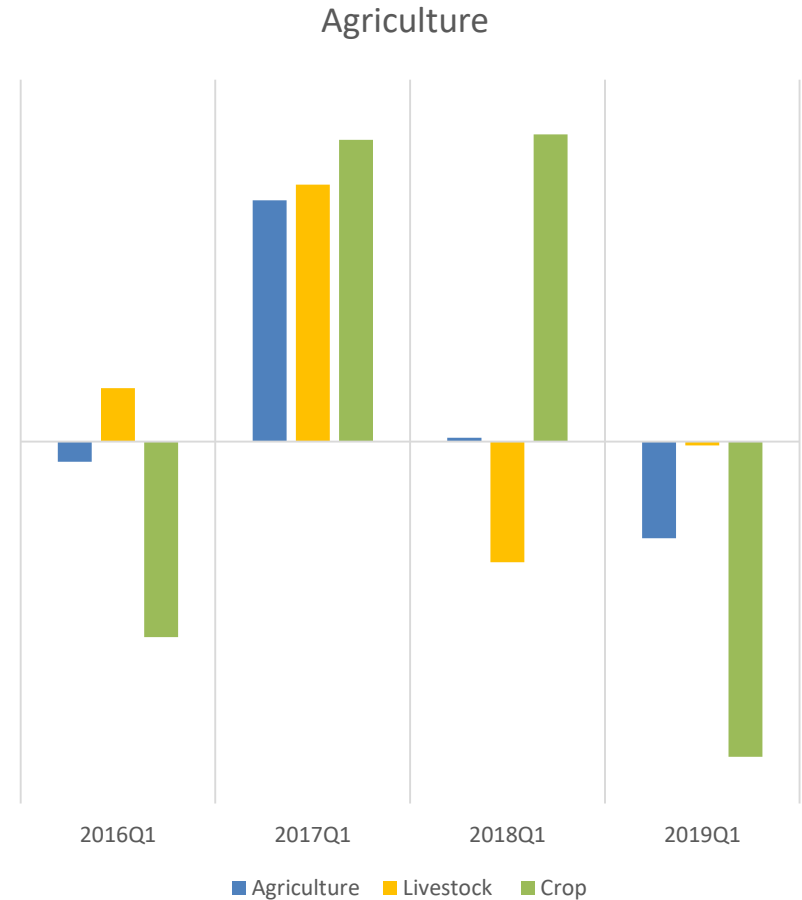
- Over the year dropped by 6.7% vs decline of 4.3%
- Sales revenue for the W & retail trade declined by 5.9%
- Weak consumer confidence resulting in lower demand for goods & services





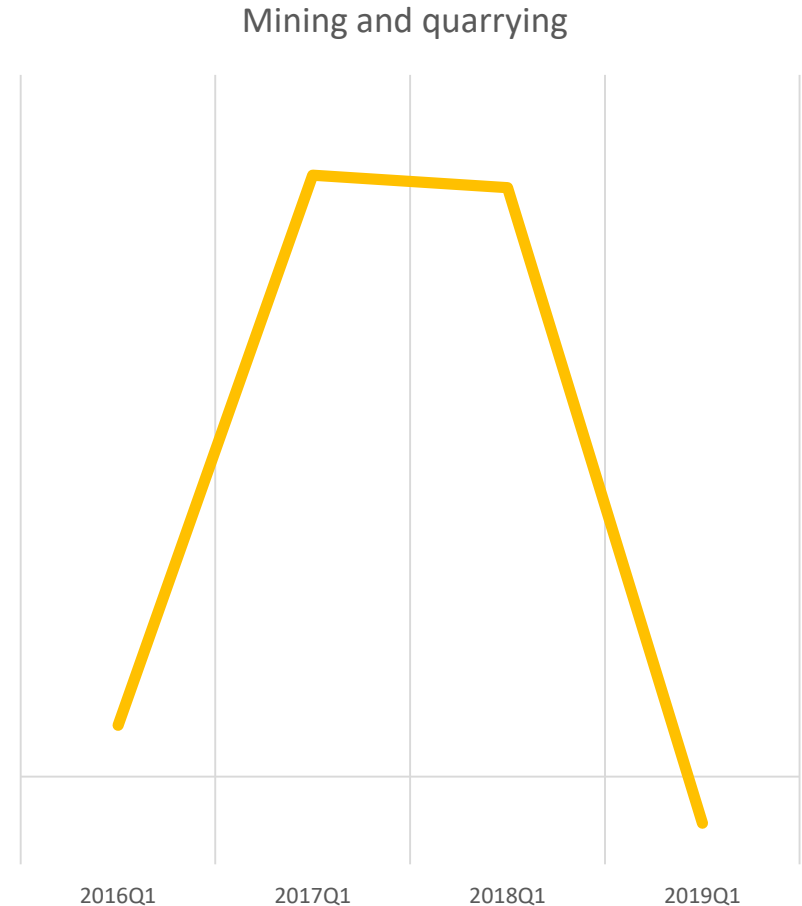
# Agriculture and Forestry

- Y/y agriculture contracted by 6.7% vs growth of 0.3%
- Crop subsector that went down by 21.8% vs increase of 21.2% in 2018
- Livestock subsector reduction 0.3% vs decline of 8.3%
- Sector is effected by prevailing drought



# Public admin and mining

- Public admin posted a drop of 1.2% vs a zero growth in 2018
- Mining declined by 1.1% as opposed to a strong growth of 13.4% in 2018
- Diamond mining dropped by 4.1% vs an increase of 8.0%
- Uranium increased at slower pace by 13.0% vs 56.0% in 2018
- Metal ores improved though a decline 3.9% vs a drop of 6.9% for 2018
- Other mining declined by 31.0%



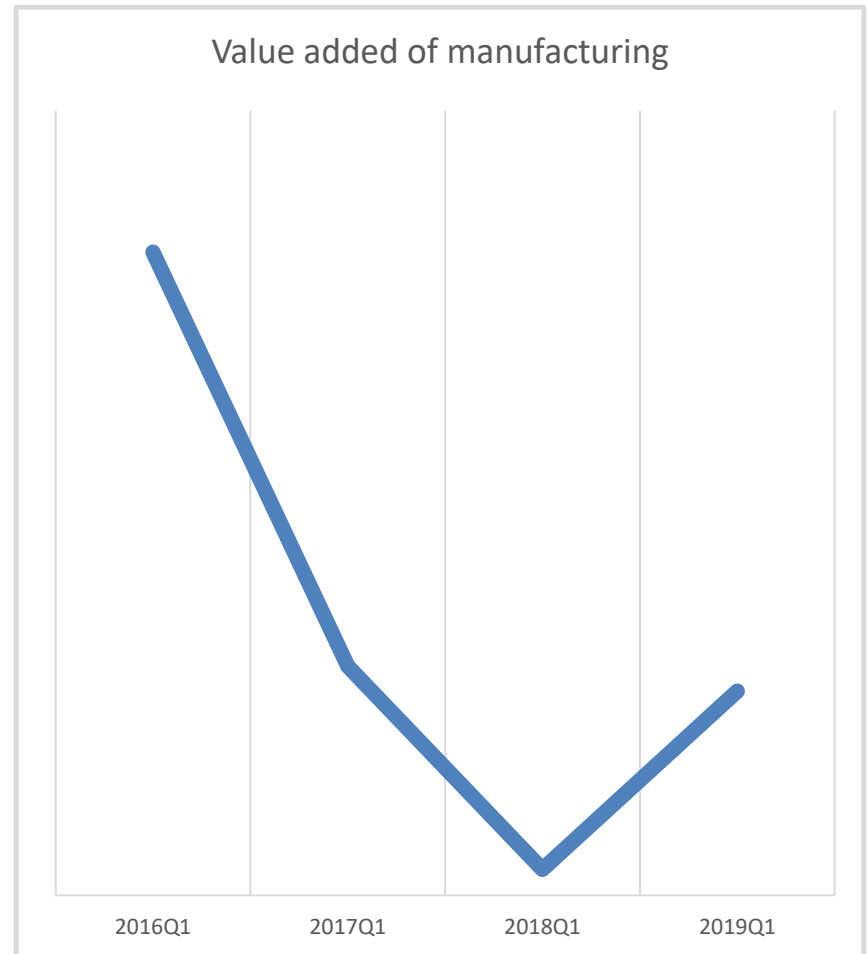
# Hotels and restaurant

- Hotels and restaurants dropped by 8.7%, an improvement from 17.5%
- This is reflected in the number of bed nights sold increased by 1.1% from -11.0% in 2018
- The number of room night sold that declined by 11.3%



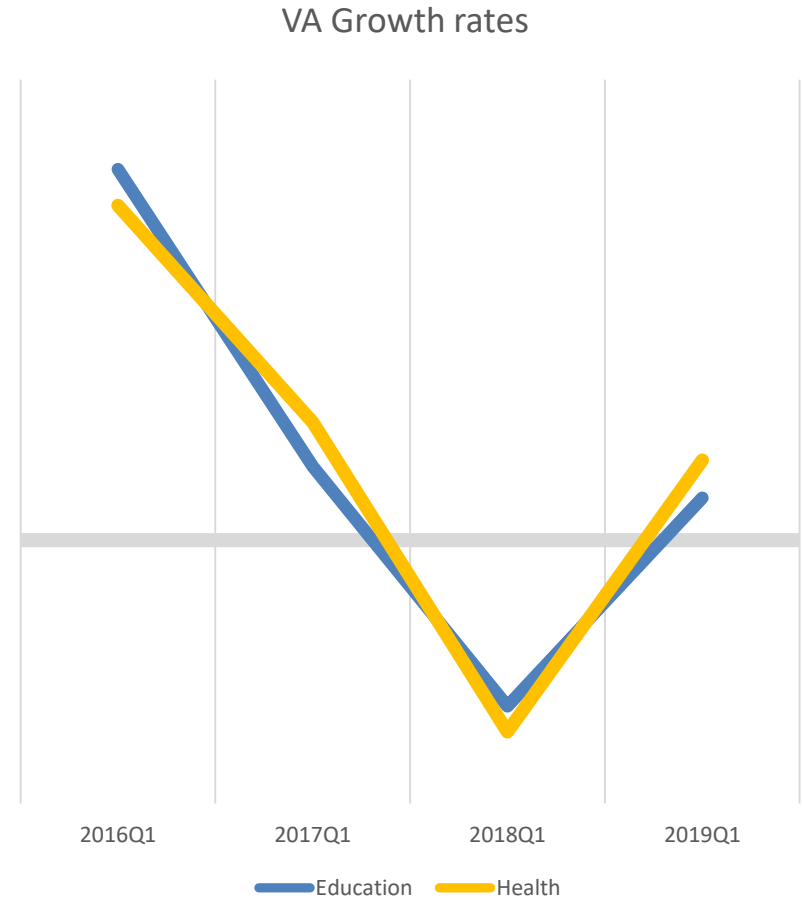
# Manufacturing performed better

- Y/y increased by 3.6% vs a growth of 0.5%
  - Non-metallic mineral (36.2%)
  - Basic non-ferrous metal (13.4%)
  - Fabricated metal products (12.8%)
  - Meat processing (11.1%)
  - Beverages (9.4%)
- Subsectors contracted
  - Grain mill products (-22.0%)
  - Leather products(-20.7%)



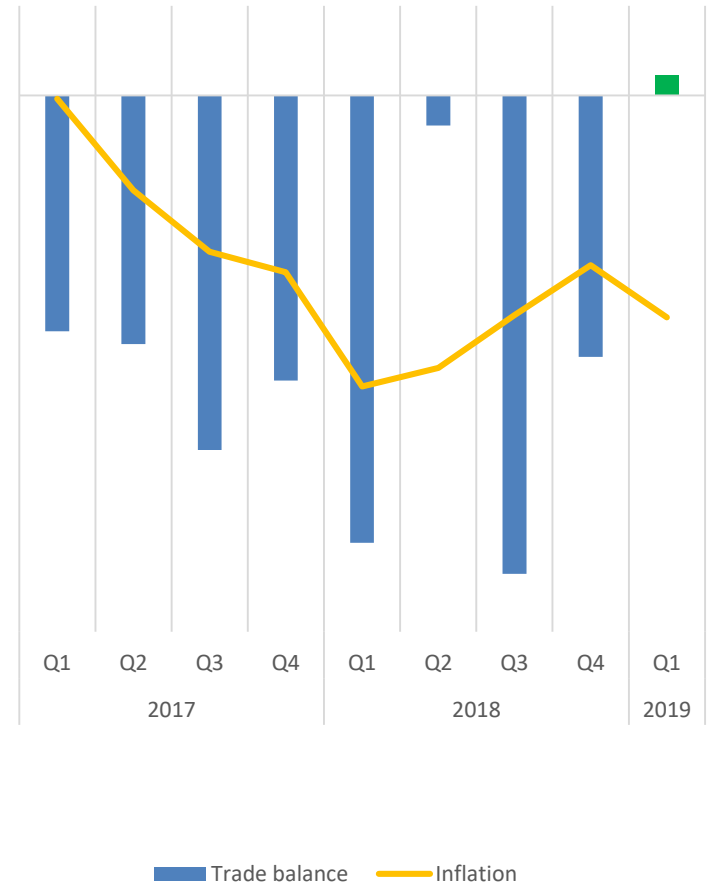
# Education and Health sectors

- Education went up by 1.3% for a decline of 5.0%
- Health grew by 2.4% vs a drop of 5.8%
- Mainly due to recruitment
  - Education increased by 3.7%
  - Health increased by 1.1%










# Inflation and trade

- Inflation is on an upward trend Q1 2019 4.5%
- Trade in Q1 2019
  - Export N\$15 799 million
  - Import N\$15 682 million
- Trade surplus of N\$116 million



# Conclusion

- Y/y Real Q1 GDP  2.0%
- Contractions observed in:
  - Construction  27.8%
  - W & retail  6.7%
  - Agriculture  6.7%
- Slow performance:
  - Financial intermediation 1.4% from 2.6%
  - Real estate & business services 0.4% from 2.0%
  - Public administration -1.2% from Zero
- Positive growth observed in :
  - Manufacturing  3.6%
  - Education  1.3%
  - Health  1.1%

Thank you for your attention

