



BUILDINGS COMPLETED

JANUARY 2023

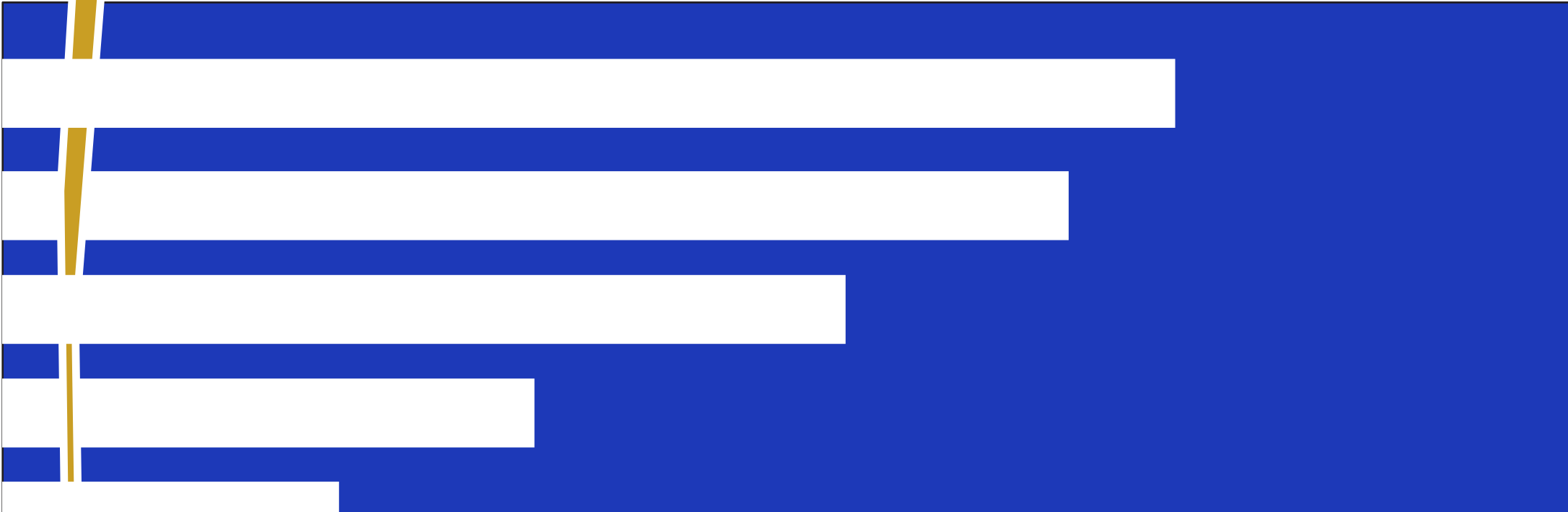
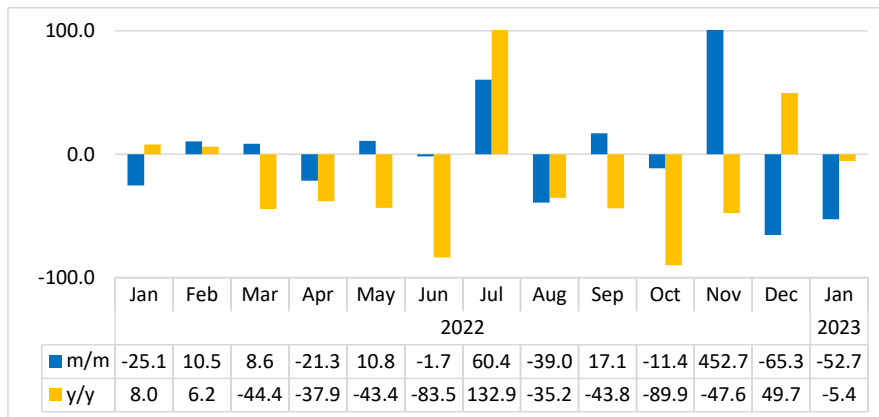


Chart 1: Buildings Completed Composite Index, Percent¹

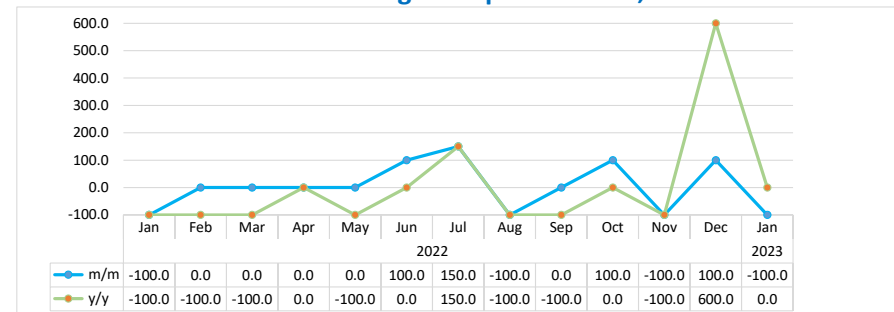


- The **Composite Index for Buildings Completed** is made up of ‘Additions and alterations’, Residential, Commercial, Industrial, and Institutions and covers the towns of Ongwediva, Walvis Bay, Swakopmund, and Windhoek.
- The index declined on monthly basis by 52.7 percent in January 2023, showing a marginal improvement when compared to a reduction of 65.3 percent recorded in the preceding month. The decline was mainly observed in industrial buildings and residential buildings completed. Equally, the index declined by 5.4 percent over the year (Chart 1).
- In January 2023, a total of 127 permits for buildings completed in all reporting towns were issued compared to 177 permits in the preceding month, and 151 permits that were provided year on year.
- The total value of buildings completed for the month under review amounted to N\$71.3 million, with Windhoek continuing with its usual dominant trend accounting for the largest share of 49.5 percent of the

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

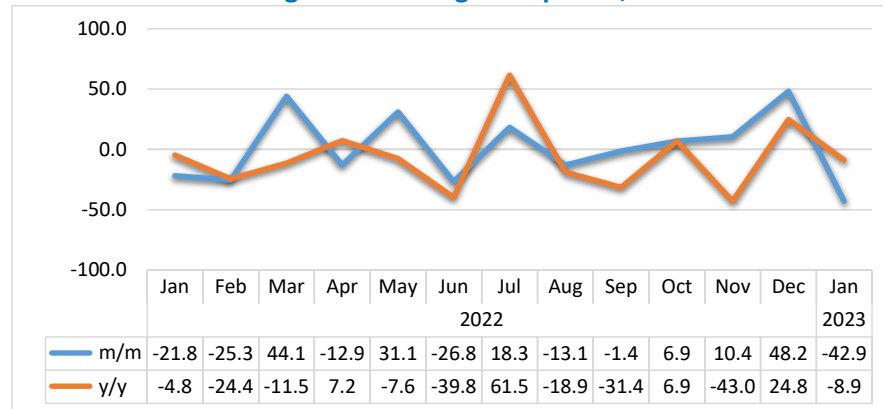
total value. Swakopmund and Walvis Bay followed with shares of 39.5 and 10.9 respectively. While Ongwediva accounted for the least share of 0.2 percent of the total value.

Chart 2: Industrial Units Buildings Completed Index, Percent



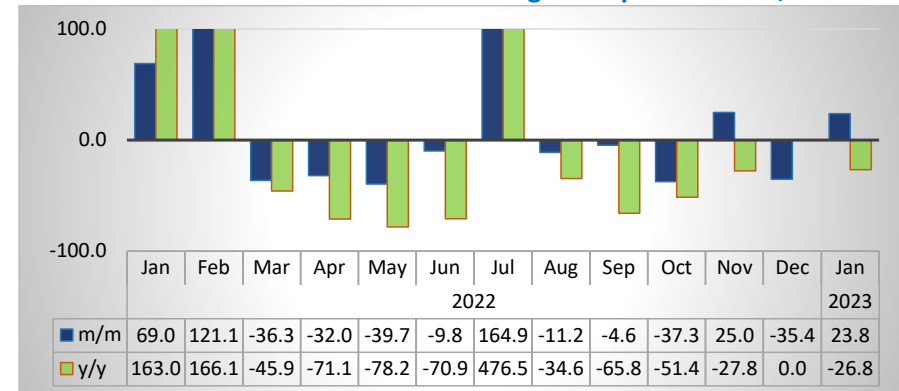
- For the review period, the index for Industrial Units Buildings Completed declined by 100.0 percent on monthly basis, compared to a stagnation posted a month earlier. Similarly, there is no growth recorded on an annual basis (Chart 2).
- In absolute terms, there were no permits issued for **Industrial Units** in January 2023 compared to 7 permits that were issued in December 2022 and zero permits registered in the corresponding month of 2022.

Chart 3: Residential Segment Buildings Completed, Percent



- The **Residential Segment Buildings Completed** for January 2023 declined by 42.9 percent on monthly basis, in contrast to a growth of 48.2 percent recorded in the preceding month. Additionally, the index declined by 8.9 percent year on year, (Chart 3).
- The declines in completed residential building segment during the review period were recorded across all the reporting towns with Ongwediva (-100.0%), Walvis Bay (-42.9%) Windhoek (-42.0%) and Swakopmund (-14.3%).
- In January 2023, a total of 72 permits for residential segments were supplied in all reporting towns whereas 126 permits, and 79 permits were issued in the preceding month and the corresponding month of 2022, respectively.

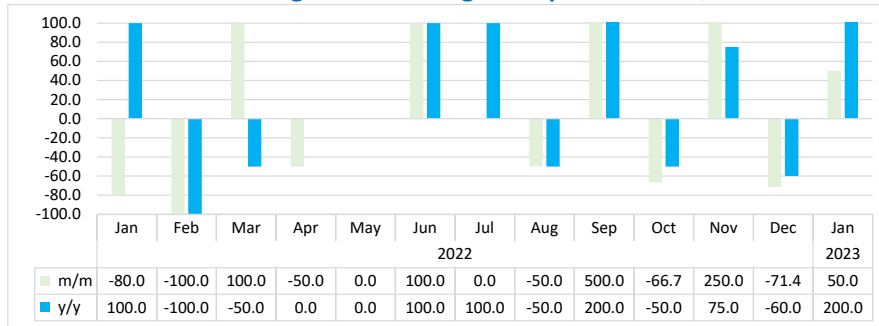
Chart 4: Additions & Alterations Buildings Completed Index, Percent²



- The **Index for Additions & Alterations** increased by 23.8 percent month on month in January 2023, in contrast to a decline of 35.4 percent posted a month earlier. On the other hand, the index declined by 26.8 percent over the year (Chart 4).
- The increase recorded on a monthly basis emanates mainly from the buildings completed in Windhoek, Swakopmund and Walvis Bay, that recorded increases of 100.0 percent, 63.6 percent and 12.5 percent, respectively. However, Ongwediva posted a monthly decline of 90.9 percent.
- A total of 52 permits for additions and alterations were issued during January 2023, compared to 42 permits and 71 permits issued in December 2022 and the corresponding month of 2022, respectively.

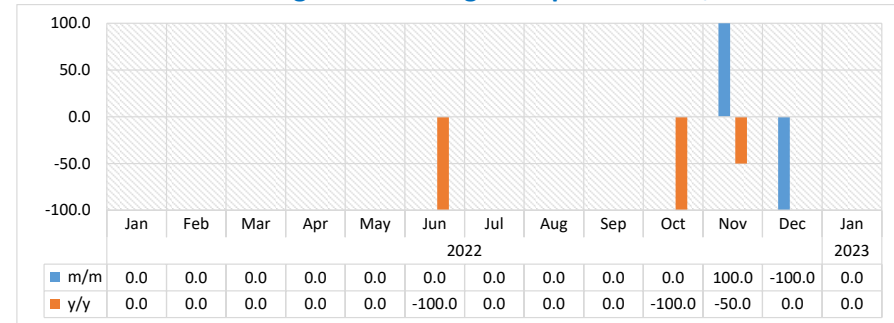
² This chart is limited to -100 percent and 100 percent for better readability.

Chart 5: Commercial Segment Buildings Completed Index, Percent³



- The **Commercial Segment Building Completed Index** rebounded on monthly basis by recording an increase of 50.0 percent in January 2023, in contrast to a decline of 71.4 percent posted in the preceding month (Chart 5). Similarly, the index increased by 200.0 percent year on year.
- The increase registered monthly for the commercial segments was derived mainly from Windhoek.
- In absolute terms, a total of 3 permits for commercial segments were issued in January 2023 compared to 2 permits and 1 permit that were issued in December 2022 and the corresponding month of 2022, respectively.

Chart 6: Institutions Segment Buildings Completed Index, Percent



- The **Index for Buildings Completed for Institutions segments** remained unchanged in January 2023. Similarly, the index remained unchanged year on year (Chart 6).
- For the month of January 2023, there were no permits of institutions segment issued in all reporting towns.

³ 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	10810.8	403.8
	Feb	46.2	98.9	0.0	26.7	21621.6	708.3
	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	10810.8	416.4
	Oct	415.4	117.3	0.0	0.0	10810.8	442.9
	Nov	63.2	128.6	0.0	0.0	10810.8	392.7
	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	10810.8	450.3
	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	21621.6	742.3
	Nov	153.8	210.6	102.1	53.3	21621.6	793.5
	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	10810.8	416.1
	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

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