

Windhoek – 17 June 2016

Release of the First Quarter GDP 2016

1. The Namibia Statistics Agency is pleased to release the First Quarter GDP estimates for 2016
2. The Namibian economy is estimated to have recorded a slow growth of 3.5 percent in the first quarter of 2016 compared to 7.3 percent recorded in the corresponding quarter of 2015.
3. The slow growth is attributed to the construction sector that recorded a 0.2 percent growth in real value added. This is furthermore, exacerbated by agriculture and fishing sectors that recorded declines of 12.2 percent and 3.5 percent, respectively.
4. The weak performance in the agriculture sector is attributed to livestock farming subsector that registered a decline of 15.9 percent in real value added as compared to an increase of 3.7 percent recorded in the same quarter of 2015.
5. In addition, crop farming subsector continues to show a downward trend recording a decline of 8.3 percent in real value added when compared to a decline of 14.5 percent registered in the same quarter of 2015. The weak performances in agriculture are attributed to the drought situation currently experienced in Namibia.
6. Still under the primary sectors, the fishing and fish processing on board recorded a decline of 3.5 percent in real value added during the first quarter of 2016 compared to a growth of 8.0 percent recorded in the same quarter of 2015. The performance in the sector is reflected in the demersal fisheries landings that registered a slow growth of 4.2 percent.
7. On the other hand, positive performance are registered in the manufacturing and hotel and restaurants sectors that recorded strong growth rates in real value added of 4.8 percent and 9.5 percent, respectively.
8. In general, all the sectors have shown downward trends, recording slower growth during the quarter under review.


ALEX SHIMUAFENI
STATISTICIAN-GENERAL

