

MEDIA RELEASE

Update on the Second Quarter GDP 2016

27 September 2016, Windhoek

1. The Namibia Statistics Agency is pleased to release the GDP estimates for the Second Quarter of 2016.
2. Overall, the Namibian economy is estimated to have recorded a decline of 1.2 percent in the second quarter of 2016, compared to the 7.0 percent growth registered in the corresponding quarter of 2015.

The negative growth is mainly attributed to the declines in real value added recorded in the following sectors: Construction (19.9 percent), Hotels and Restaurants (15.5 percent), Mining and Quarrying (13.2 percent).

3. The poor performance in the construction sector is attributed to the value of buildings completed that recorded a decline of 42.7 percent in real value added in the quarter under review compared to the strong growth of 103.0 percent recorded in the corresponding quarter of 2015.

In addition to that, the real value of construction by government registered a slow growth of 6.1 percent during the second quarter of 2016, compared to the strong growth of 68.6 percent recorded in the same quarter of 2015.

4. The performance in the Hotels and Restaurants sector as reflected in number of bed nights and room nights sold, declined by 14.0 percent and 14.4 percent respectively in the second quarter of 2016.
5. The poor performance in Mining and Quarrying is attributed to the diamond sub-sector, that recorded a decline of 30.8 percent in real value added in the second quarter of 2016, compared to the decline of 12.1 percent recorded in the corresponding quarter of 2015. Diamond production declined by 31.5 percent in the second quarter of 2016, compared to the same quarter of 2015.
6. In addition to the declines mentioned above, the Agriculture and Forestry sector also recorded a decline of 5.2 percent during the quarter under review; this however shows an improvement in the sector when compared to the same quarter of 2015 that recorded a decline of 18.6 percent.
7. In general, most of the sectors recorded slow growths and declines except the Electricity and Water sector, that recorded a strong growth of 25.7 percent in real value added compared to 13.9 percent growth recorded in the same quarter of 2015.

I would therefore like to emphasize the importance of accurate and timely delivery of data to the Namibia Statistics Agency (NSA) from our stakeholders in the private and public sectors, on which compilation of the quarterly GDP depends. Finally, I wish to express my appreciation to all the data providers, both institutions and individuals, without whose assistance the publication would not have been possible.



ALEX SHIMUAFENI
STATISTICIAN-GENERAL

