

The domestic economy slowed to 1.1 percent in 2016 **Windhoek – 17 August 2017**

1. The Namibia Statistics Agency (NSA) hereby announces that the Namibian economic growth slowed to 1.1 percent in 2016, a 0.9 percentage points higher than the estimated figure of 0.2 percent released on 30 March 2016 as a preliminary figure.
2. This slow growth of 1.1 percent during 2016 is coming from a backdrop of a much stronger growth of 6.0 percent recorded in 2015. The slow performance is attributed to the secondary and tertiary industries that recorded a contraction in real value added of 7.8 percent and a slow growth of 3.9 percent, respectively.
3. The drop in the secondary industries is due to the construction sector that recorded a decline in real value added of 26.5 percent in 2016 compared to a robust growth of 26.0 percent in 2015. The real value for construction works by general government slowed to 5.6 percent in 2016 from a growth of 31.0 percent recorded in 2015.
4. The slow growth recorded in the tertiary industries is attributed to the following sectors that have slowed, namely; wholesale and retail (3.4 percent), hotels and restaurants (5.1 percent), real estate and business service (2.5 percent), public Administration and defence (3.3 percent), education (3.5 percent) and health (10.5 percent).
5. The primary industries have recovered but they however remain in a contraction, registering a decline in real value added of 2.0 percent in 2016 compared to the 5.2 percent in 2015.
6. The recovery in the primary industries is led by the agriculture sector, specifically the livestock farming subsector that recorded a growth in real value added of 2.3 percent in 2016, following a decline of 13.3 percent registered in 2015. Furthermore, a recovery was also witnessed in the crop farming and forestry subsector that recorded a decline of 1.2 percent compared to a deeper contraction of 6.6 percent registered in 2015.
7. The Namibian National Accounts are compiled in line with international standards, the System of National Accounts 1993 (SNA93) as set by the United Nations. In Namibia, a comprehensive set of accounts are released twice a year namely: the preliminary estimates released in March of each year, and the annual (revised) estimates released in August of each year.
8. In conclusion, NSA would like to take this opportunity to urge all data providers to transmit data to the NSA on time and in the same manner, thank all Government and Private Institutions who have assisted the NSA staff in meeting their data collection requirements.



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