

Preliminary National Accounts 2017

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Namibia Statistics
Agency

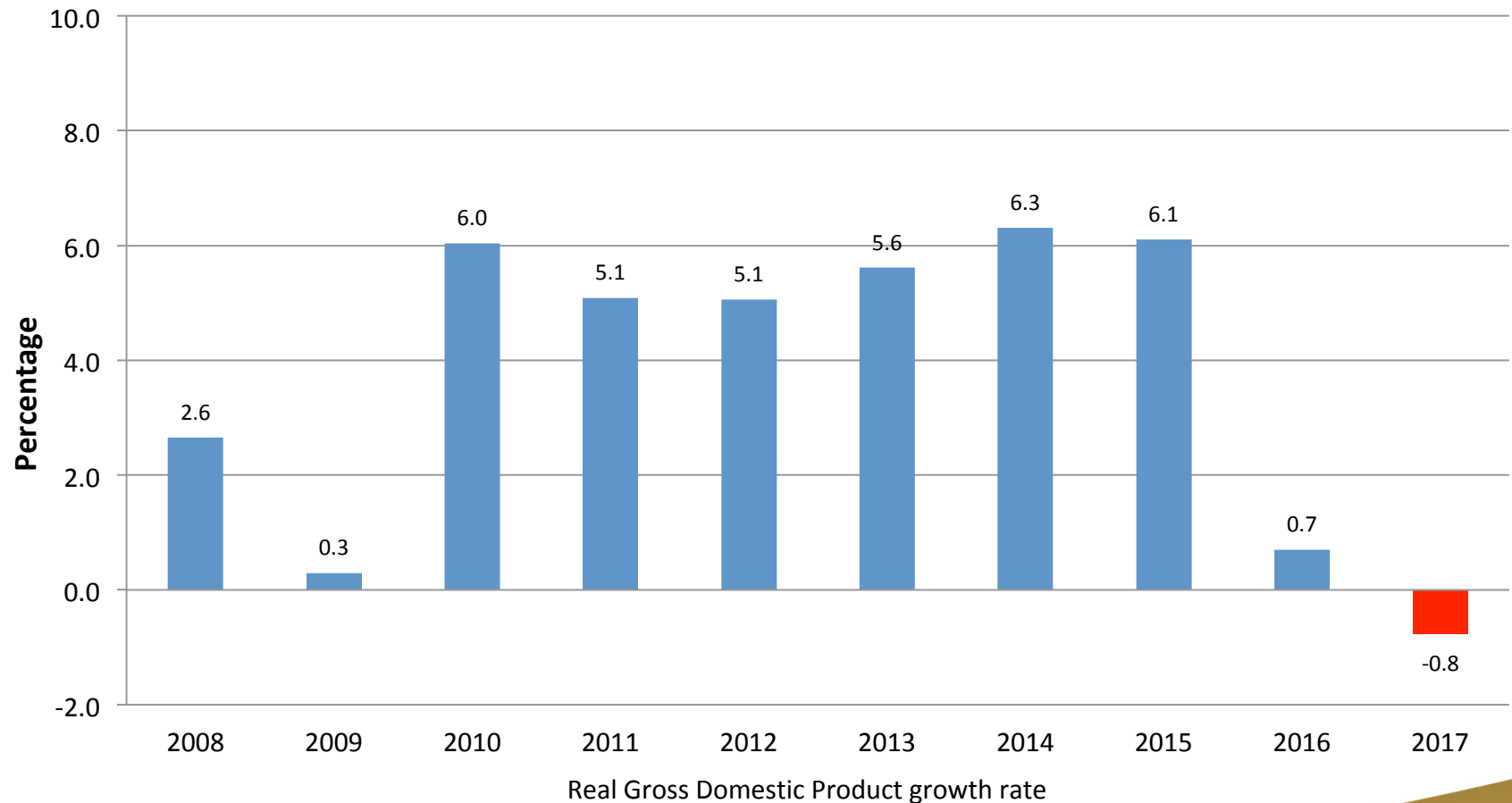
Outline

- Introduction
- GDP growth rate
- Key drivers of the performance
- Primary industries
- Secondary industries
- Tertiary industries
- Gross Fixed Capital Formation (Investment)
- Conclusion

Introduction

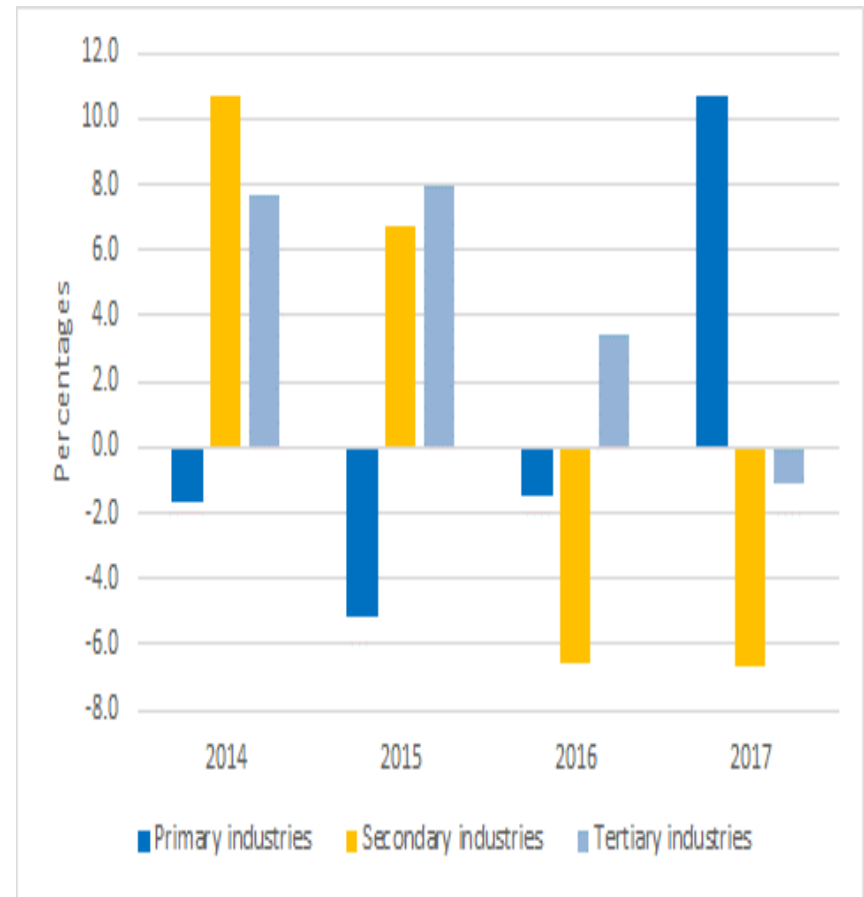
- Namibia national accounts is compiled in line with SNA 93 of the UN
- Annual accounts are published twice a year [Preliminary and Revised national accounts]
- Revised report could include more updated data from the sources
- Sources are surveys and administrative data
- Results are presented in calendar year for 16 sectors of the economy

GDP growth rate – contraction 2017



Key drivers to the poor performance

- Secondary industries
 - contraction was observed
(contribute 16.3% to GDP)
- Tertiary industries
 - contraction was observed
(contribute 58.4% to GDP)
- Primary industries
 - Robust performance
(contribute 19.1% to GDP)

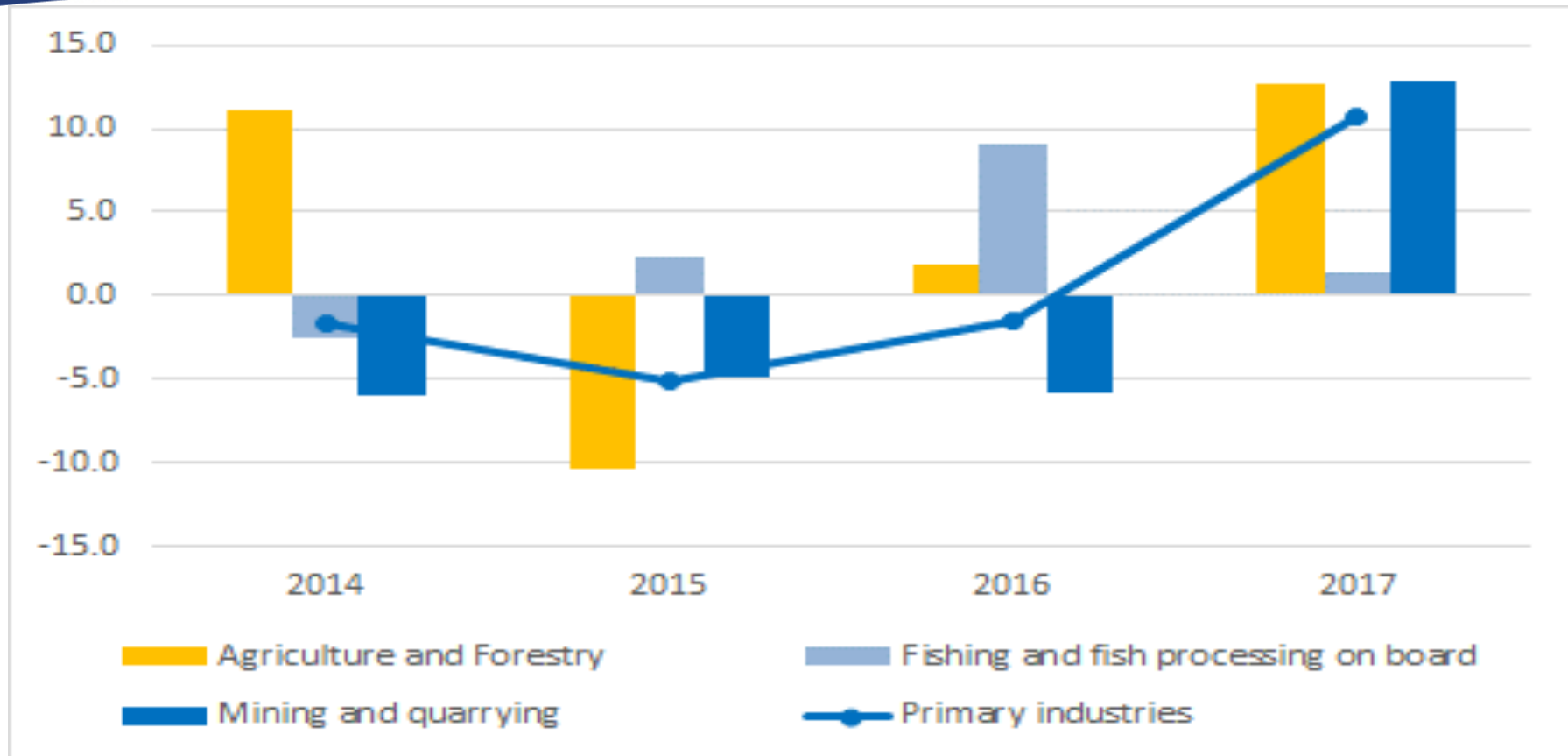


Primary industries

- Y-on-y livestock improve to 13.7% compared slow growth of 4.2%
- **Key drivers:**
 - re-investment (small stock)
 - Livestock prices

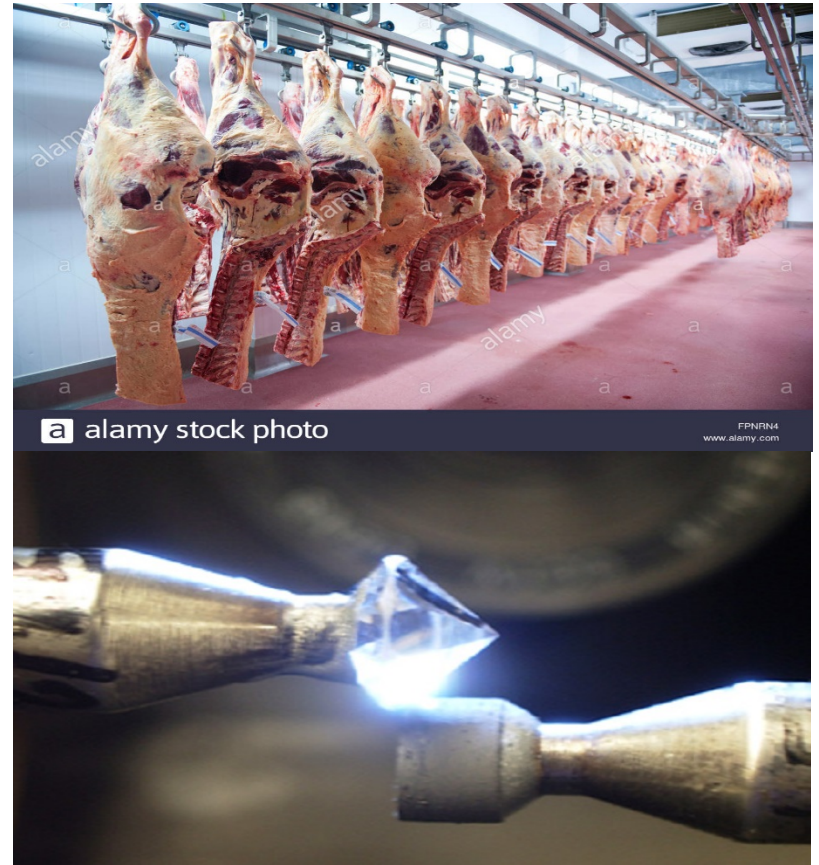


Primary industries cont...



Secondary industries

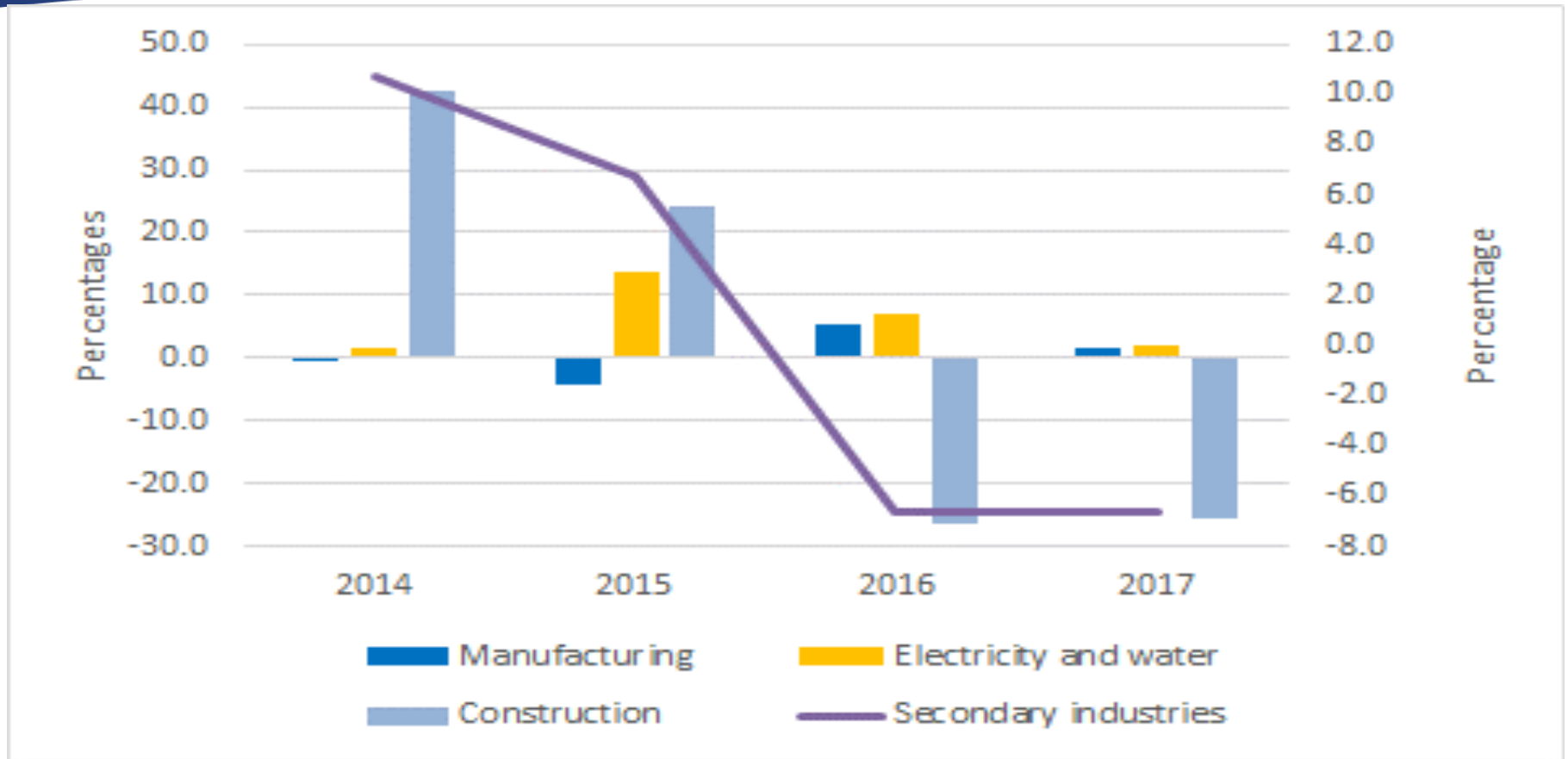
- Y-on-y manufacturing slowed to 1.4% compared strong growth of 5.2%
- **Key drivers:**
 - Meat processing (-14.4% vs -2.1%)
 - Other foods (-4.6% vs 4.8%)
 - Diamond processing (86.0% vs 14.6%)



Secondary industries

- Manufacturing has registered a positive growth
- Electricity and water slowed down
- Construction declined 2017

Secondary industries



Tertiary industries

- Y-on-y WRT & H&R declined with 7.1% and 2.0% compared growth of 2.7% and 3.2% in 2016
- **Key drivers:**
 - Poor consumer confidence
 - Weak demand for G&S



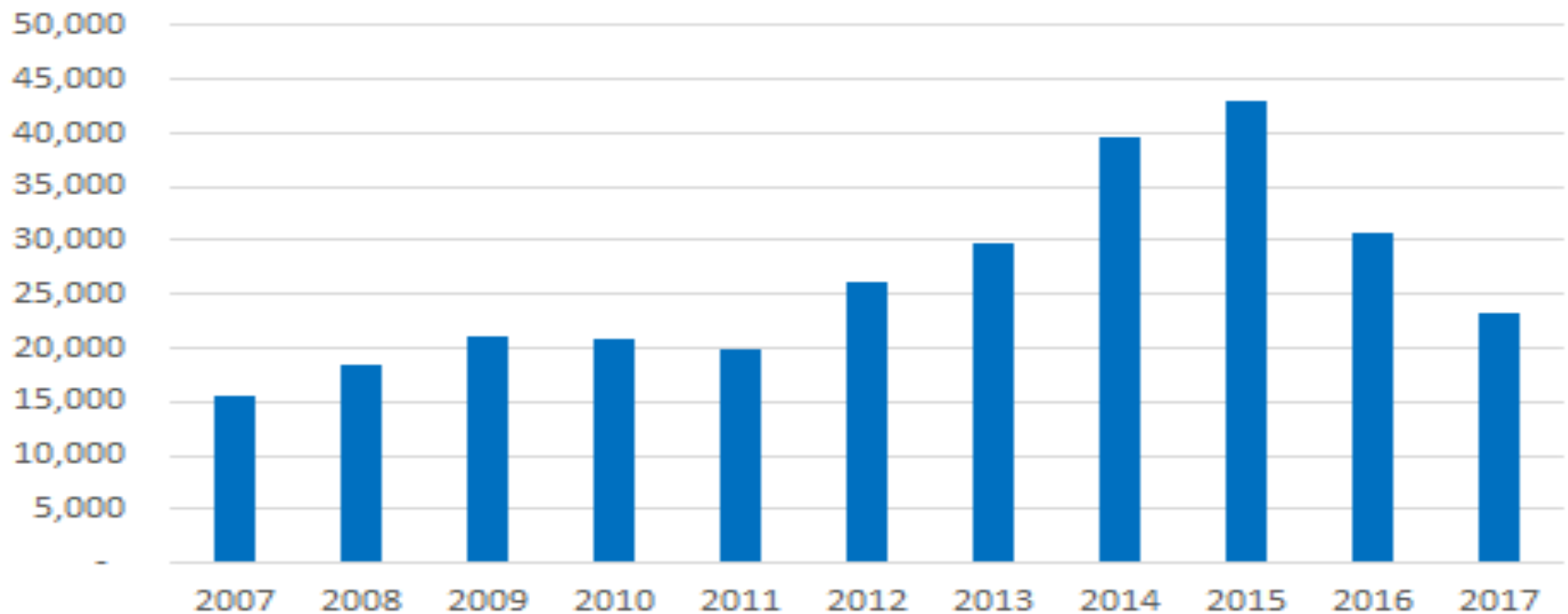
Tertiary industries

- Y-on-y Health & Education declined with 1.2% and 1.3% compared growth of 2.8% and 7.2% in 2016
- **Key drivers:**
 - Government fiscal consolidation
- Subdued demand for private services



Investment in 2017

Gross fixed capital formation



Conclusion

- Real GDP declined
- Secondary and tertiary industries recorded declining growth rates
- Construction, wholesale and retail, hotel and restaurants and government sectors are the main cause of contraction
- Primary industries improved during 2017

Thank you for your attention



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