Preliminary National Accounts 2017

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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
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