Q1 GDP 2018

By
Thomas Kanyanga

Statistician: National Accounts
Outline

• Introduction
• GDP growth rate
• Key drivers of the performance
• Weak and slower performers
• Conclusion
• Namibia national accounts are compiled in line with SNA 93 of the UN
• Quarterly indicators – high frequency data – track performance of economy
• Sources are surveys and administrative data
• Results are presented on quarterly basis for 16 sectors of the economy
Real QGDP growth

Real QGDP contracted by 0.1% in Q1 2018 (year-on-year)
### Real Quarterly GDP rate

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>7.5</td>
<td>4.9</td>
<td>3.0</td>
<td>10.1</td>
<td>6.4</td>
<td>7.1</td>
<td>5.9</td>
<td>4.8</td>
<td>4.5</td>
<td>-0.9</td>
<td>-0.7</td>
<td>0.0</td>
<td>-0.4</td>
<td>0.0</td>
<td>-1.1</td>
<td>-1.5</td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Key drivers to improved performance

Improvement were observed:

– Construction sector

– Wholesale and retail trade sector

– Transport and Communication sector
Attributes to improved performance

• CONSTRUCTION SECTOR:

• RECOVERY IN REAL VALUE OF GRN CONSTRUCTION

• Y/y increased by 36.6% compared to 50.6% in 2017
Attributes to improve performance

• WHOLESALE AND RETAIL TRADE SECTOR:

• TOTAL REVENUES ARE INCREASING (IN NOMINAL TERMS)

• Y/y growth 7.8 % compared 0.1% in 2017.

<table>
<thead>
<tr>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>14.0</td>
<td>7.0</td>
<td>5.1</td>
<td>4.4</td>
<td>9.6</td>
<td>2.8</td>
<td>-4.5</td>
<td>-6.3</td>
<td>-11.1</td>
<td>-7.8</td>
<td>-3.5</td>
<td>-1.3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>4.6</td>
<td>14.0</td>
<td>7.0</td>
<td>5.1</td>
<td>9.6</td>
<td>2.8</td>
<td>-4.5</td>
<td>-6.3</td>
<td>-11.1</td>
<td>-7.8</td>
<td>-3.5</td>
<td>-1.3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>5.5</td>
<td>18.0</td>
<td>5.3</td>
<td>3.6</td>
<td>7.6</td>
<td>15.8</td>
<td>10.4</td>
<td>4.3</td>
<td>-0.1</td>
<td>-2.3</td>
<td>0.9</td>
<td>4.3</td>
<td>7.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>5.5</td>
<td>18.0</td>
<td>5.3</td>
<td>3.6</td>
<td>7.6</td>
<td>15.8</td>
<td>10.4</td>
<td>4.3</td>
<td>-0.1</td>
<td>-2.3</td>
<td>0.9</td>
<td>4.3</td>
<td>7.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Attributes to improved performance

- TRANSPORT SECTOR:
- REAL VALUE ADDED RECOVERY
  - PORT SERVICES: 12.6% VS 14.5
  - TELECOMUNICATIONS: 2.7% VS 0.2

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Port services</td>
<td>10.0</td>
<td>-2.3</td>
<td>-20.0</td>
<td>-4.2</td>
<td>0.9</td>
<td>20.7</td>
<td>8.8</td>
<td>-20.7</td>
<td>8.8</td>
<td>-14.5</td>
<td>-2.1</td>
<td>8.8</td>
<td>-2.1</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>13.5</td>
<td>20.9</td>
<td>-4.5</td>
<td>9.8</td>
<td>0.2</td>
<td>3.9</td>
<td>2.1</td>
<td>1.7</td>
<td>2.7</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Port services: 10.0% Q1 2015, -2.3% Q2 2015, -20.0% Q3 2015, -4.2% Q4 2015, 0.9% Q1 2016, 20.7% Q2 2016, 8.8% Q3 2016, -20.7% Q4 2016, 8.8% Q1 2017, -14.5% Q2 2017, -2.1% Q3 2017, 8.8% Q4 2017, -2.1% Q1 2018

- Telecommunications: 13.5% Q1 2015, 20.9% Q2 2015, -4.5% Q3 2015, 9.8% Q4 2015, 0.2% Q1 2016, 3.9% Q2 2016, 2.1% Q3 2016, 1.7% Q4 2016, 2.7% Q1 2017

19/06/2018
Weak performance

POSTING NEGATIVE GROWTHS

- Public administration and defense
  - $2.9\%$ vs $1.3\%$
- Education
  - $4.0\%$ vs $1.0\%$
- Health
  - $6.4\%$ vs $2.7\%$
- sectors such as manufacturing, hotels and restaurant and fishing also posted declines
Agriculture growth ➞ 1.4%

- **Key drivers:**
  - **Livestock subsector:**
    - VA ➞ 1.9% vs 19.3% in 2017
  - **Crop subsector:**
    - VA grew by ➞ 10.9% vs 15.8% in 2017
Mining growth ➔ 4.7%

- **Key drivers:**
  - *Diamonds subsector:*
    VA grew by ➔ 4.6% vs ↑ 11.0% in 2017
  - *Metal ores subsector:*
    VA ➔ 18.1% vs ↑ 52.5% in 2017

Other mining and quarrying ➔ 28.5% vs ↑ 63.9%

Uranium subsector:
VA grew by ➔ 56.3% vs ↓ 13.9%
Conclusion

- Y/y Real Q1 GDP -0.1%
- Improvement owed to:
  - Construction sector
  - Wholesale Retail Trade sector
  - Transport and communication

Contractions observed:
- Pub Admin
- Education
- Health

Slow performance:
- Agriculture
- Mining
- Financial intermediation
Thank you for your attention