



**National Planning Commission**  
**Central Bureau of Statistics**

Mission Statement

As the producer and coordinator of official statistics in Namibia, the CBS's mission is to:

“Produce and make publicly available objective, relevant, comparable, reliable, timely and easily accessible official statistics in most subject-matter areas of national interest and relevance”

“Co-ordinate and oversee the production of all official statistics in Namibia”

For all technical queries contact:

**Ms N. C. Kali**, Deputy Director, Economic Statistics

[nkali@npc.gov.na](mailto:nkali@npc.gov.na)

**Mr. N. Uamburu**, Chief Statistician, National Accounts

[nuamburu@npc.gov.na](mailto:nuamburu@npc.gov.na)

Central Bureau of Statistics

Phone: +264 61 283 4111

Private Bag 13356

Fax: +264 61 239376

Windhoek

Website: [www.npc.gov.na](http://www.npc.gov.na)

Namibia

## **Preface**

The National Accounts estimate in this publication is based on the 2004 base year and it is the fourth issue by the Central Bureau of Statistics after the rebasing. This publication provides time series of main aggregates for the period 2000-2010, both at current and constant prices. The figures contained in this publication are the most recent estimates and revisions that were available at the time of compilation. In some cases, the data for 2010 is provisional and they are subject to revisions as more complete data may become available. The objective of this publication is to provide reliable data for informed discussion amongst planners, researchers and policy makers about the performance and structure of the economy.

The National Accounts estimates continue to be compiled according to the international standards, the 1993 SNA. The UN statistics Commission in 2008 has approved a new System of National Accounts compilation, the 2008 SNA. Appropriate measures at global level are still being put in place for the 2008 SNA implementation. Data from the external sector e.g. Balance of Payments has been fully incorporated within a harmonized and consistent framework. However, financial statistics have not yet been included within the System of National Accounts for Namibia.

The Namibian economy has recovered well in 2010 recording a robust growth of 6.6 percent, subsequent to a marginal decline of 0.4 percent registered in 2009. This significant growth is mainly attributable to the Primary and Secondary industries recording growths of 10.5 and 8.8 percent respectively. The diamond mining subsector has shown positive recovery from global financial crisis recording an increase of 34.9 percent in real value added. The production of diamond has increased by 57.0 percent which is a result of improved global demand. However, this production has not yet reached the pre-crisis levels. Other manufacturing has registered a growth of 21.4 percent in real value added that is mainly caused by the diamond cutting subsector that performed better in the year under review. The construction of the Caprivi Interconnector link has also contributed to the GDP growth in 2010.

The compilation and dissemination of 2010 National Accounts has observed a significant deviation from the dissemination calendar, to such an extent that the Preliminary National Accounts were not produced this year. The sole cause of this is that some of the input data of fisheries sector was found to be unreliable to compile the National Accounts estimates. A dedicated supplementary survey had to be undertaken to provide reliable estimates.

In conclusion, I would like to take this opportunity to emphasize the importance of accurate and timely delivery of data to the Central Bureau of Statistics (CBS), for which the compilations of quality National Accounts estimates depend. Last but not the least, I wish to express my

appreciation to all data provider institutions and individuals who have assisted the CBS staff in meeting their data collection requirements.

A handwritten signature in black ink, appearing to read 'F.S.M. Hangula', with a horizontal line underneath the name.

**F.S.M. Hangula**  
**Government Statistician**

Windhoek, September 2011

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## **Section A**

### **Background information**

Namibia's National Accounts are compiled in accordance with international standards, the System of National Accounts, 1993 (1993 SNA). These have been issued by the United Nations, in co-operation with other international organizations, such as the International Monetary Fund and the World Bank. The 1993 SNA promotes integration of economic and related statistics. As an analytical tool it also promotes international comparison in national accounts.

The National Accounts estimates in this report summarize the latest economic developments. This publication shows time series data of 2000-2010, however back years estimates are available on request for GDP by activity and expenditure only. The base year for the Namibian National Accounts is 2004.

### **Revision of National Accounts**

It is ideal, that users of National Accounts would like instant and precise data. However, there is a trade-off between timeliness and accuracy. In consequence, the Preliminary GDP estimates in Namibia are published quite soon after the reference year, but then successively revised as new information is received. Some data sources only become available one year after the reference period, thus causing the National Accounts to be revised twice per annum for the latest two years.

Other types of revisions for back years such as correcting of errors and altering the economic structure to reflect current economic situations can also not be excluded, although the aim is to avoid these kinds of revisions.

The GDP growth for 2008 and 2009 has been revised to 3.4 and -0.4 percent respectively. Some significant revisions have been observed at sector level for certain industries in 2009. These revisions are mainly due to data sources submitting revised figures. The agricultural subsector has been revised for 2008 and is based on data received from the census of livestock which was conducted by Directorate of Veterinary Services. Users of the National Accounts are informed to take note of the changes (refer to Table B4).



## Section B

### Gross National Income (GNI) and Gross National Disposable Income (GNDI)

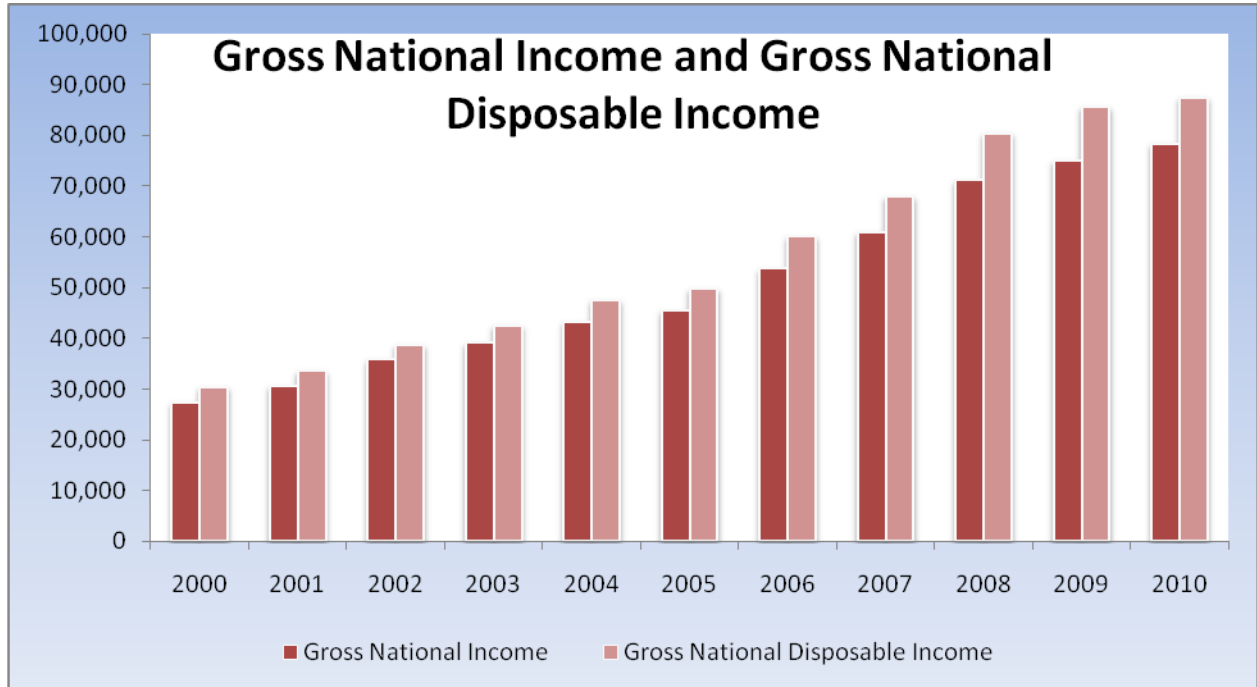


Chart 1

Gross National Income (GNI) measures national income generated by Namibian factors of production both inside and outside of Namibia. Over the years 2000 to 2010, GNDI has been higher than the GNI because of net inflows in current transfers that have been influenced mainly by high SACU receipts. GNI stood at N\$ 78 403 million in 2010 as compared to N\$ 74 989 million recorded in 2009. GNDI improved to N\$ 87 431 million in 2010 from N\$ 85 602 million the preceding year.

Savings and Investment



Chart 2

Savings is calculated as the difference between disposable income and final consumption expenditure. Chart 2 above compares the ratio of Gross savings to GDP with the ratio of gross investment to GDP for the period of 2000-2010. Gross savings as percentage to GDP records high ratios when compared to investment as percentage to GDP for all the years. Gross saving as a ratio to GDP stood at 22.5 percent in 2010; while the gross investment to GDP was measured at 22.3 percent.

## Inflation rate and GDP deflator

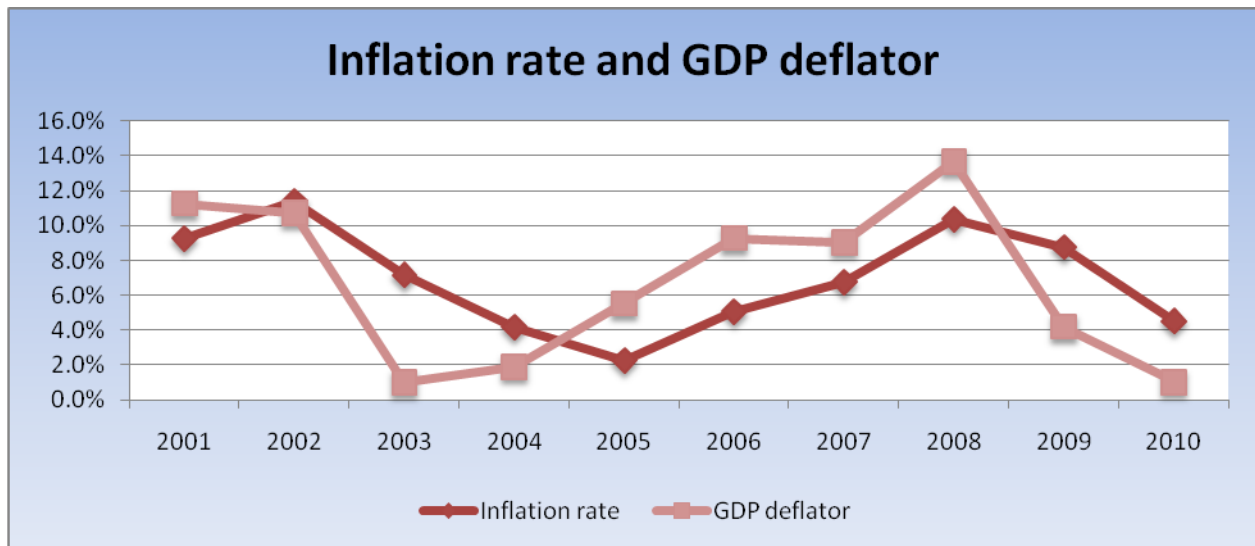


Chart 3

During the period 2001-2010 annual inflation rate has varied between 2.3 and 11.4 percent (Chart 3). The lowest inflation rate was recorded in the year 2005, while the highest rate of 11.4 percent was recorded in 2002. During 2010, the average annual inflation rate stood at 4.5 percent compared to 8.7 percent recorded in 2009. Food and non-alcoholic beverages; and Alcoholic beverages and tobacco categories remain among the major contributors to the inflation.

GDP deflator is a ratio of nominal GDP to real GDP and it measures the level of prices of all domestically produced goods and services. The GDP deflator has recorded an increase of 1.0 percent in 2010, which is lower than 4.2 percent recorded in 2009. The main contributors to the deflator were the mining and quarrying; and fishing and fish processing on board sectors.

## Section C

### Contribution to Gross Domestic Product

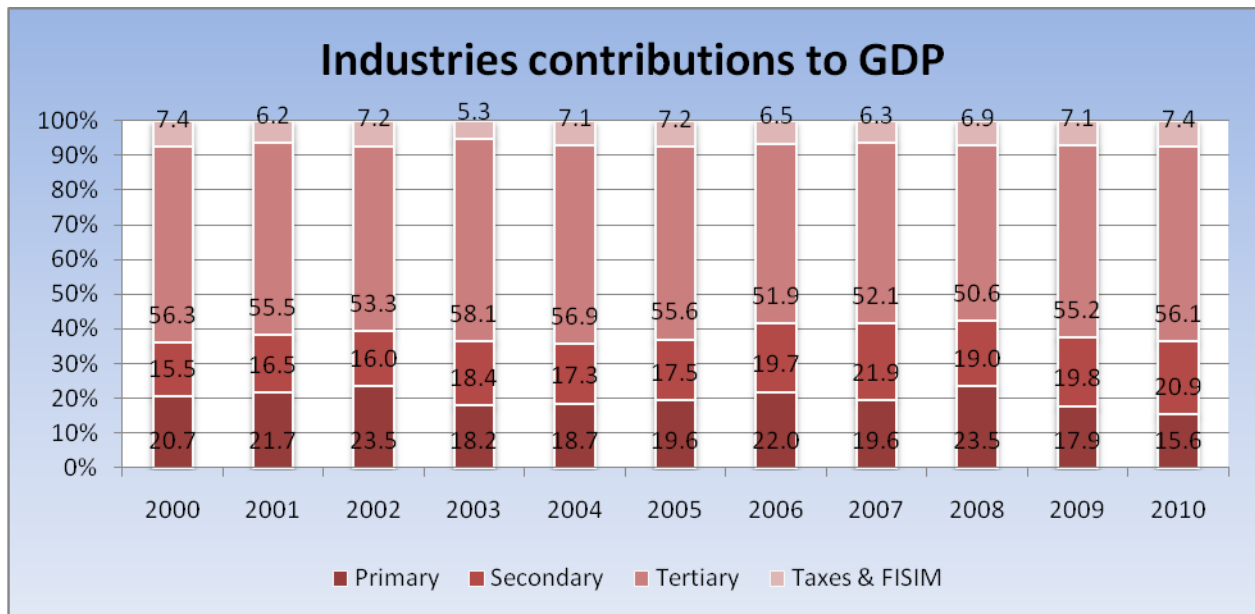


Chart 4

Chart 4 above depicts the contribution of different industries to GDP. The tertiary industries continue to dominantly contribute to GDP in relation to other industries. Tertiary industries contribution to GDP has remained in a band between 50.6 and 58.1 percent during the period 2000-2010. The primary industries contribution to GDP has varied between 15.6 and 23.5 percent over the same period. Secondary industries contribution to GDP in 2010 stood at 20.9 percent compared to 19.8 per cent in 2009.

Gross Domestic Product growth rate

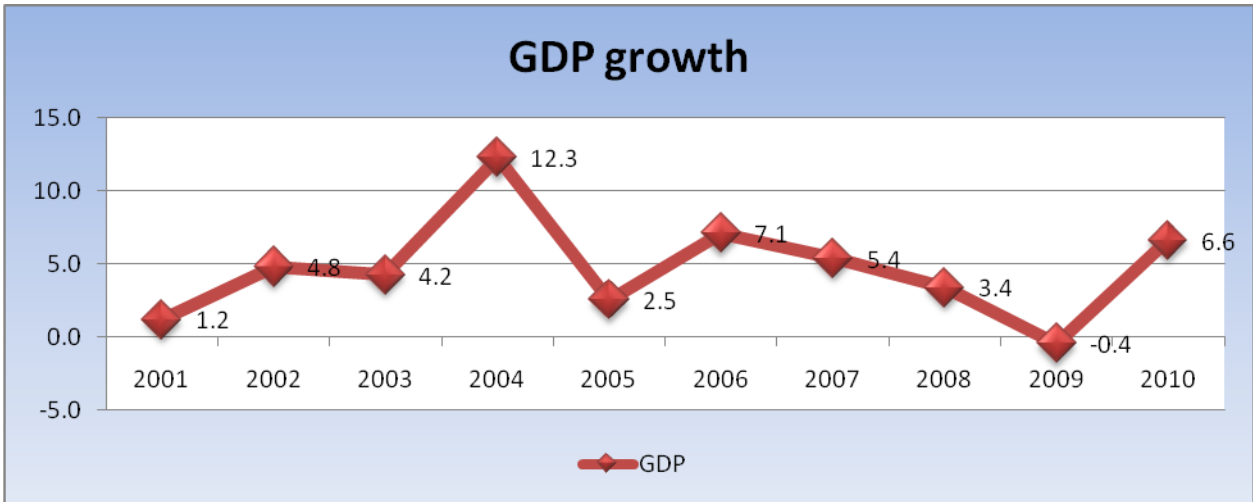


Chart 5

The GDP growth recorded for 2010 is 6.6 percent when compared to a decline of 0.4 registered in 2009. This growth is brought about the primary and secondary industries recording growths in real value added of 10.5 and 8.8 percent respectively. In addition, the secondary industries continue to record growths with 2010 registering an increase of 4.9 percent in real value added. Chart 5 above shows the growth rates of GDP from 2001 to 2010.

## Primary Industries

The total value added for the primary industries amounted to N\$ 12 713 million in 2010 from N\$ 13 573 million recorded in 2009. Mining and quarrying is the main contributor in the primary industries accounting 8.8 percent of GDP in 2010. Chart 6 below shows the growth rates of primary industries for the period 2001-2010.

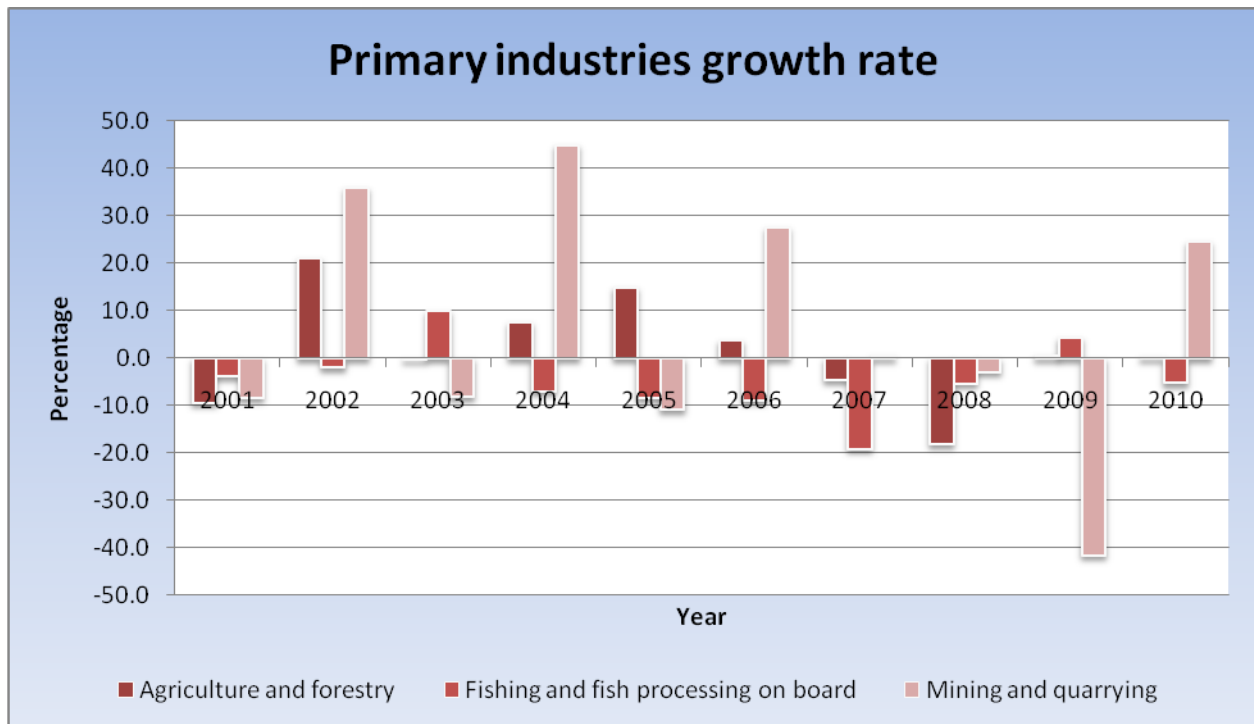


Chart 6

### Agriculture and forestry

The real value added in the agriculture and forestry sector recorded a slow growth of 0.4 percent in 2010 when compared to the 0.6 percent growth registered for 2009. For the year 2008, the livestock subsector growth has been revised from 6.7 to decline of 35.9 percent. The reason for the revision is due to the availability of data from the Directorate of Veterinary Services taken from census of livestock. The livestock subsector registered a growth of 1.2 percent in 2010 compared to a growth of 4.3 percent recorded in 2009. The slow growth is witnessed from a slight increase in the number of animals marketed and exported on hoof. Crop farming and forestry has registered a decline of 0.2 percent in 2010, the slow decline is emanating from better grape harvesting.

### Mining and quarrying

The mining and quarrying sector has recorded a growth in real value added of 24.6 percent in 2010 compared to a decline of 41.5 percent recorded in 2009. The growth in the sector is brought about by the diamond mining subsector recording a significant growth of 34.9 percent compared to a massive decline of 50.8 percent recorded in 2009. The production of diamond mining has shown positive signs of recovery from the global financial crisis. However the other mining and quarrying recorded a slight growth of 0.9 percent in comparison with the 3.3 percent recorded in 2009.

## Fish and fish processing on board

The real value added by fish and fish processing on board sector has declined by 5.2 percent in 2010 as compared to a growth of 4.4 percent recorded in 2009. This decline is mainly attributed to lower landings recorded in 2010 for demersal species.

## Secondary Industries

The secondary industries total value added for 2010 amounted to N\$ 17 057 million compared to the N\$ 14 961 million recorded in 2009. In 2010, the manufacturing sector contributed 14.4 percent to GDP which is the highest contributor to GDP within the secondary industries. The following table (Chart 7) depicts the growth rates of secondary sectors from 2001 to 2010.

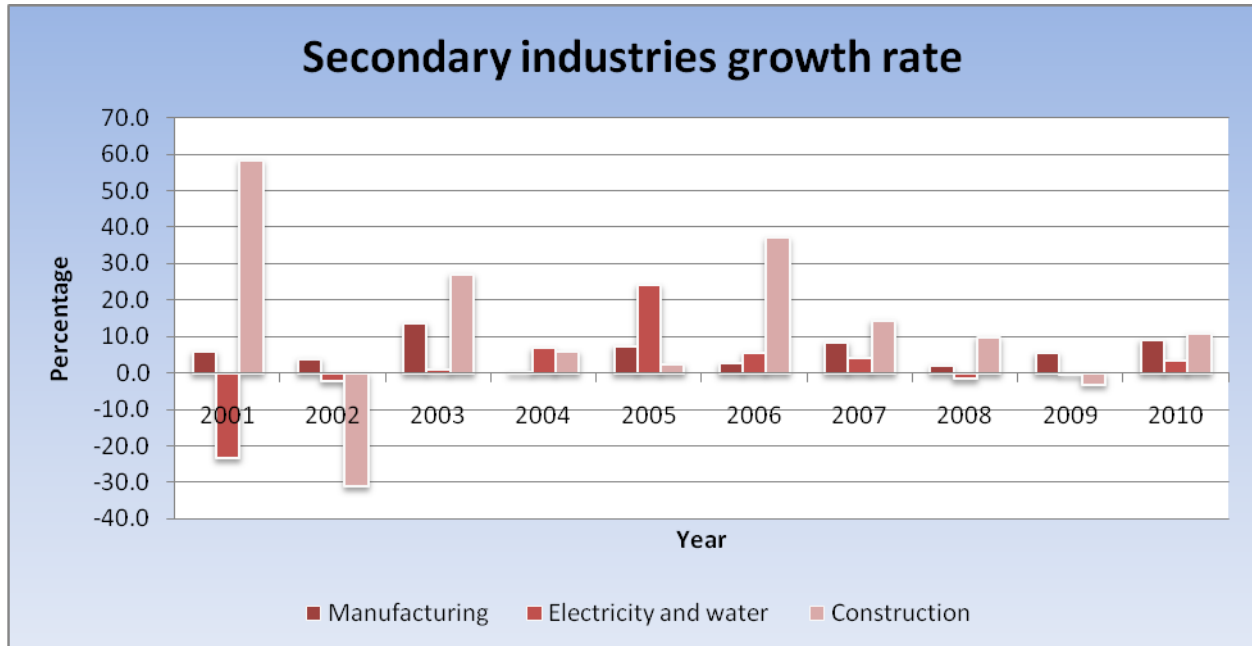


Chart 7

### Manufacturing

The manufacturing sector recorded growth of 9.1 percent in 2010 compared to a growth of 5.6 percent recorded in 2009. The growth in the manufacturing sector is attributable to diamond polishing and beverages subsectors recording growths in real value added of 120.2 and 4.4 percent respectively. However the manufacture of basic metals has recorded a decline during the period under review.

### Electricity and Water

Real value added in the water and electricity sector recorded a growth of 3.6 percent in 2010 compared to a decline of 0.1 percent registered in 2009. Both the electricity and water subsectors have recorded growths of 4.1 and 1.4 percent respectively.

## Construction

The value added for the construction sector has recorded a growth of 10.8 percent in 2010 compared to a decline of 3.1 percent recorded in 2009. This growth is mainly due to an increase in civil engineering works and related services in electricity and water; general government; and transport, storage and communication sectors.

## Tertiary Industries

The total value added of the tertiary industries amounts to N\$ 45 735 million in 2010 from the N\$ 41 770 million recorded in 2009. Wholesale and retail trade; repairs sector is the main contributor in the tertiary industries accounting for about 11.9 percent of GDP in 2010. Chart 8 below shows selected tertiary sectors growth rate.

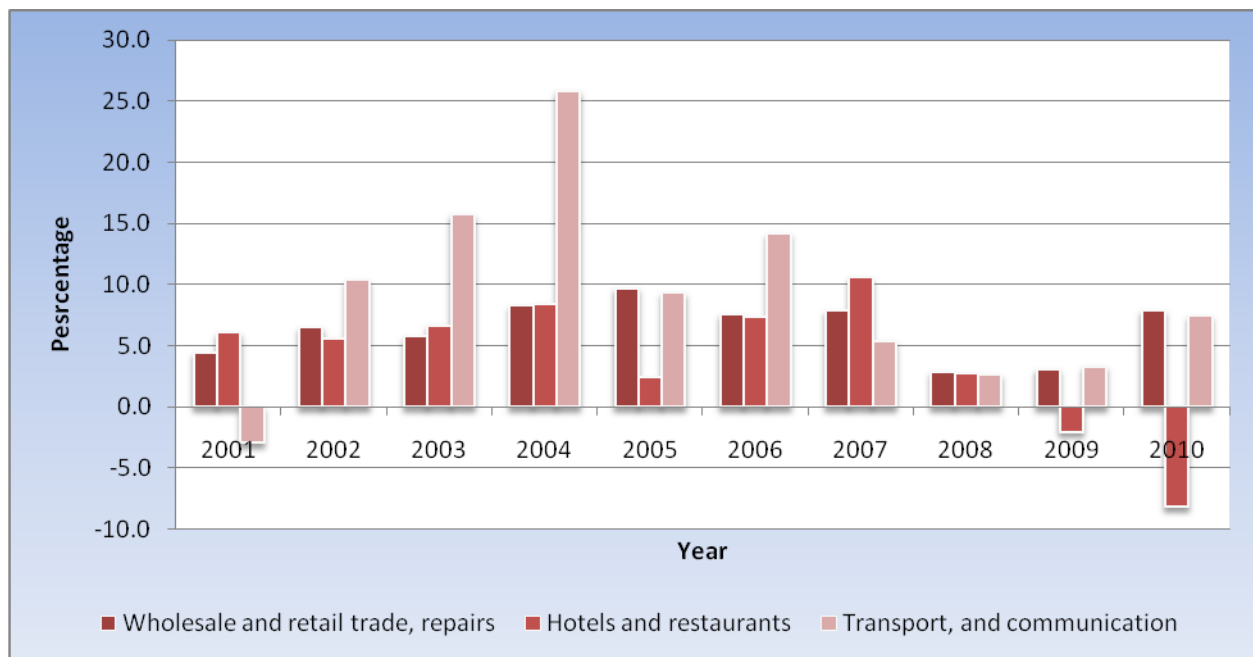


Chart 8

### Wholesale and Retail trade

The wholesale and retail subsector recorded a real value added growth of 7.9 percent in 2010 compared to the 3.1 percent registered in 2009. The growth is mainly brought by increase in activities in the motor and wholesale and retail trade subsector when compared to 2009.

### Hotels and Restaurants

The hotels and restaurants real value added has recorded a decline of 8.2 percent in 2010 compared to a 2.0 percent recorded in 2009. Hotels subsector declined by 12.8 percent, while restaurants grew by 5.2 percent during 2010.



## Transport, Storage and Communications

The real value added for the transport, storage and communication sector has performed exceptionally well recording an increase of 7.4 percent in 2010 compared to a growth of 3.3 percent registered in 2009. Both the transport and telecommunication subsectors have recorded growths of 8.3 and 6.6 percent respectively.

## Financial intermediation

The real value added for the financial intermediation sector has registered a slow growth of 7.5 percent in 2010 as compared to 12.5 percent recorded in 2009. This growth is attributed mainly to the financial intermediations excluding insurance sub-sector which recorded a growth of 23.3 percent in 2010. However, the insurance and pension funds subsector has registered a decline in value added of 6.4 percent in 2010.

## Real estate and business services

Real estate, renting and business services have recorded a growth in real value added of 3.1 percent in 2010 compared to 6.0 percent in 2009. This growth is mainly due to improved activities in real estate subsector. Other business services have also recorded an increase of 2.2 percent.

## Community, social and personal services activities

The sector consist the following activities: sewerage and refuse disposal; sanitation and similar activities; activities of membership organization; recreational, cultural and sporting activities; and other service activities. The real value added of this sector has recorded a decline of 1.4 percent in 2010 as compared to the growth of 3.1 percent recorded in 2009.

## Public administration and defense

This sector includes central government administrative activities, statutory bodies and local government activities. The real value added of this sector grew by 6.5 percent in 2010 compared to a growth of 5.5 percent in 2009.

## Education

This sector includes activities of primary, secondary, tertiary, adult and other education in both private and public sector. The sector recorded a slow growth in real value added of 2.5 percent in 2010 compared to a 4.0 percent recorded in 2009.

## Health

This sector includes activities of private, public health and NGO's involved in the health sector. The sector recorded an increase of 5.3 percent in real value added for the period of 2010 when compared to a 1.4 percent for 2009 period.

## Section D

### Expenditure on GDP

#### Final consumption expenditure

Final consumption expenditure remains the main contributor to GDP by the expenditure approach. The average contribution of the final consumption expenditure to GDP over the years 2000 to 2010 is 82.1 percent. In 2010 final consumption expenditure amounts to N\$ 69 073 million compared to N\$ 65 234 million in 2009. During 2010 the private final consumption expenditure has accounted 72.1 percent of the total final consumption expenditure.

#### Gross fixed capital formation (Investment)

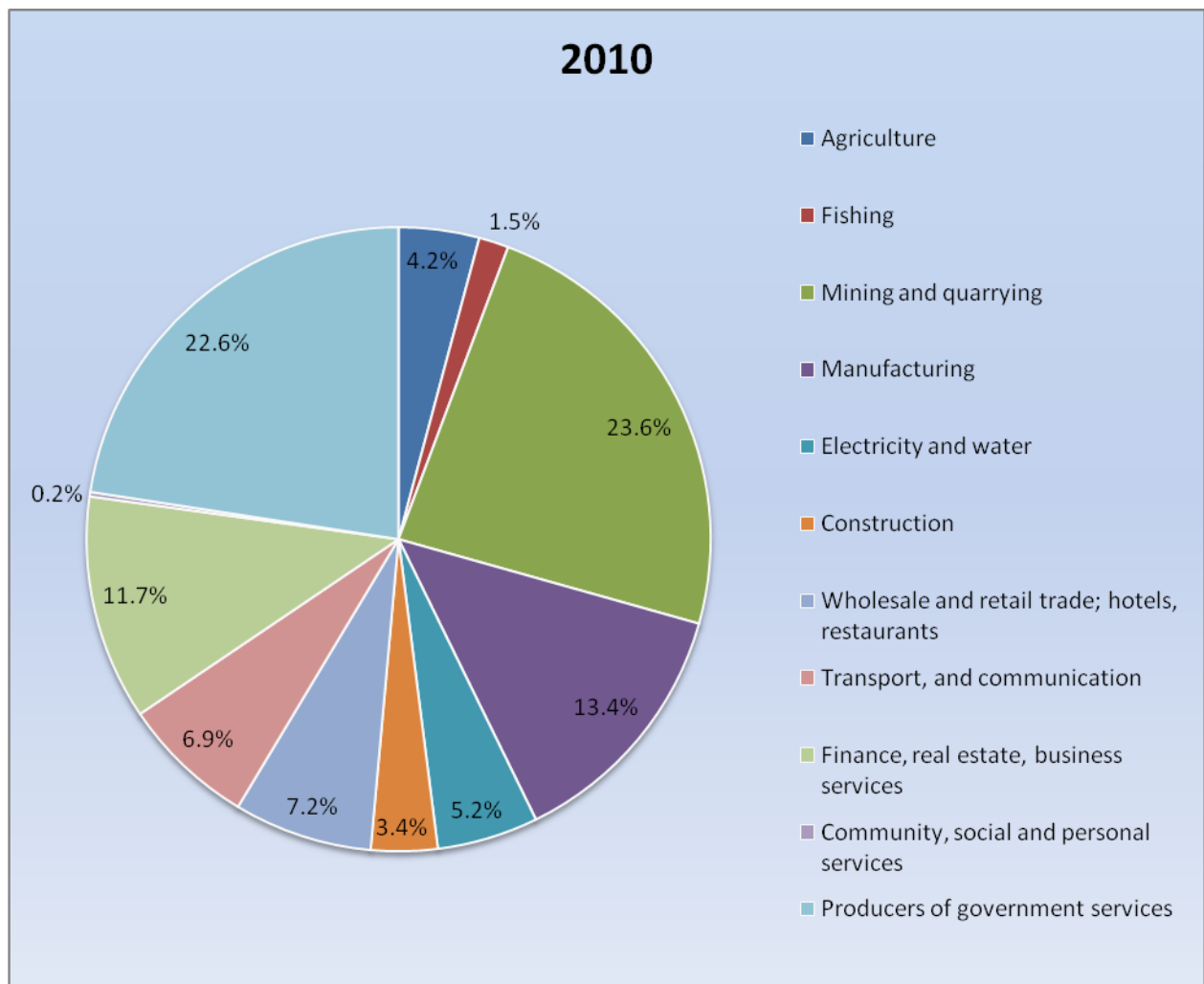


Chart 9

The ratio of gross fixed capital formation to gross domestic product is a vital indicator for future development potential of any country. The average share of the investment to GDP over the period 2000 to 2010 is 20.9 percent. The ratio of investment to GDP in 2010 stood at 22.3 percent compared to 23.6 percent recorded in 2009.

Chart 9 on page 19 shows different sectors contributing to investment in 2010. Investment in the mining and quarrying is the highest among the sectors amounting 23.6 percent to total investment. The producer of government services is following registering a percentage contribution of 22.6 percent. The least contributor is the Community, social and personal services which accounted for 0.2 percent of total investment.

### Trade of goods and services

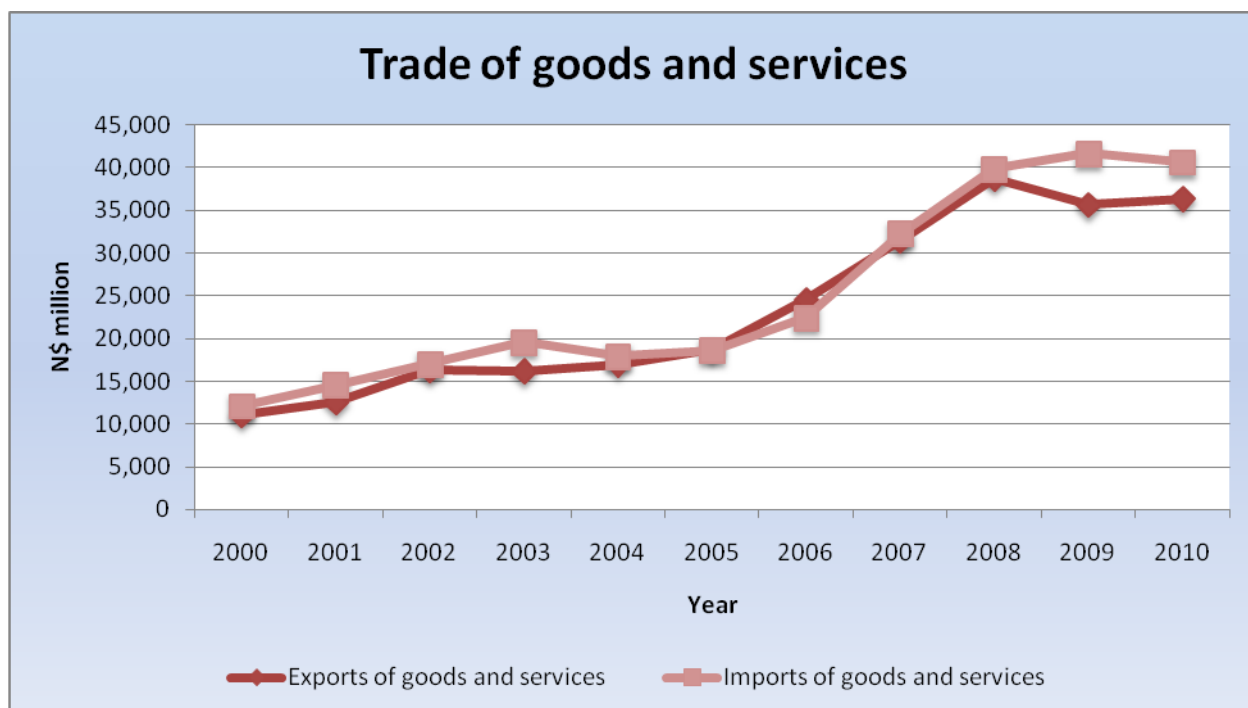


Chart 10

Namibia continues to be a net importer of goods and services over the period of 2000 to 2010, thus recording trade deficits except for the year 2006 when a trade surplus was recorded (Chart 10). The value of imports of goods stood at N\$ 35 741 million in 2010 compared to N\$ 36 835 million recorded in 2009. The main products which contributed to the total imports of goods for 2009 were the transport equipments and chemical products, rubber and plastic products (refer to Table G4). Imports of services stood at N\$ 4 905 million in 2010 compared to N\$ 4 821 million in 2009.

The export value of goods for 2010 amounts to N\$ 30 708 million compared to N\$ 30 201 million registered in 2009. The main products exported during 2010 are metal ores including uranium; prepared and preserved fish; and diamonds (Refer to Table G2). The services exported in 2010 has shown a slight increase registering N\$ 5 655 in 2010.

## Section E

**Table A1 Gross domestic product and gross national income**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Current prices - N\$ millions</b>											
Compensation of employees	12,491	13,743	15,181	16,881	18,787	19,630	21,508	24,835	28,480	31,030	33,536
Consumption of fixed capital	2,806	3,188	3,813	4,374	4,883	5,373	6,020	7,251	8,776	9,735	10,498
Net operating surplus	9,407	11,251	13,396	13,543	15,505	17,311	22,366	25,329	29,813	28,546	30,318
<b>Gross domestic product at factor cost</b>	<b>24,704</b>	<b>28,182</b>	<b>32,391</b>	<b>34,798</b>	<b>39,176</b>	<b>42,313</b>	<b>49,894</b>	<b>57,415</b>	<b>67,070</b>	<b>69,312</b>	<b>74,352</b>
Taxes on production and imports	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,666	5,877	6,367	7,157
<b>Gross domestic product at market prices</b>	<b>27,125</b>	<b>30,535</b>	<b>35,430</b>	<b>37,304</b>	<b>42,678</b>	<b>46,177</b>	<b>54,028</b>	<b>62,081</b>	<b>72,946</b>	<b>75,679</b>	<b>81,509</b>
Primary incomes											
- receivable from the rest of the world	1,721	1,704	1,803	2,123	1,483	955	1,310	1,449	1,870	1,752	1,185
- payable to rest of the world	-1,491	-1,714	-1,447	-391	-944	-1,670	-1,661	-2,693	-3,666	-2,442	-4,291
<b>Gross national income at market prices</b>	<b>27,355</b>	<b>30,526</b>	<b>35,786</b>	<b>39,036</b>	<b>43,217</b>	<b>45,463</b>	<b>53,676</b>	<b>60,836</b>	<b>71,149</b>	<b>74,989</b>	<b>78,403</b>
Current transfers											
- receivable from the rest of the world	3,272	3,297	3,202	3,670	4,529	4,547	6,733	7,421	9,762	11,245	9,668
- payable to rest of the world	-262	-312	-308	-203	-225	-286	-306	-369	-484	-632	-640
<b>Gross national disposable income</b>	<b>30,365</b>	<b>33,510</b>	<b>38,680</b>	<b>42,503</b>	<b>47,521</b>	<b>49,724</b>	<b>60,103</b>	<b>67,888</b>	<b>80,428</b>	<b>85,602</b>	<b>87,431</b>
<b>Current prices - N\$ per capita</b>											
Gross domestic product at market prices	14,839	16,686	19,048	19,727	22,194	23,596	27,122	30,612	35,325	35,986	38,035
Gross national income at market prices	14,965	16,681	19,240	20,643	22,474	23,231	26,946	29,998	34,455	35,658	36,586
<b>Constant 2004 prices - N\$ millions</b>											
<b>Gross domestic product at market prices</b>	<b>34,396</b>	<b>34,802</b>	<b>36,468</b>	<b>38,014</b>	<b>42,679</b>	<b>43,758</b>	<b>46,853</b>	<b>49,371</b>	<b>51,037</b>	<b>50,816</b>	<b>54,170</b>
- Annual percentage change		1.2%	4.8%	4.2%	12.3%	2.5%	7.1%	5.4%	3.4%	-0.4%	6.6%
<b>Real gross national income</b>	<b>35,254</b>	<b>36,731</b>	<b>39,310</b>	<b>40,163</b>	<b>43,217</b>	<b>44,408</b>	<b>50,161</b>	<b>54,743</b>	<b>57,573</b>	<b>57,503</b>	<b>58,909</b>
- Annual percentage change		4.2%	7.0%	2.2%	7.6%	2.8%	13.0%	9.1%	5.2%	-0.1%	2.4%
<b>Constant 2004 prices - N\$ per capita</b>											
Gross domestic product at market prices	18,816	19,017	19,607	20,103	22,194	22,360	23,521	24,345	24,715	24,164	25,277
- Annual percentage change		1.1%	3.1%	2.5%	10.4%	0.7%	5.2%	3.5%	1.5%	-2.2%	4.6%
Real gross national income	19,286	20,072	21,135	21,239	22,474	22,692	25,181	26,993	27,880	27,343	27,489
- Annual percentage change		4.1%	5.3%	0.5%	5.8%	1.0%	11.0%	7.2%	3.3%	-1.9%	0.5%

**Table A2 National disposable income and savings**

Current prices - N\$ millions	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Disposable income and saving</b>											
<b>Gross national disposable income</b>	<b>30,365</b>	<b>33,510</b>	<b>38,680</b>	<b>42,503</b>	<b>47,521</b>	<b>49,724</b>	<b>60,103</b>	<b>67,888</b>	<b>80,428</b>	<b>85,602</b>	<b>87,431</b>
Consumption of fixed capital	2,806	3,188	3,813	4,374	4,883	5,373	6,020	7,251	8,776	9,735	10,498
<b>Net national disposable income</b>	<b>27,559</b>	<b>30,322</b>	<b>34,866</b>	<b>38,129</b>	<b>42,637</b>	<b>44,351</b>	<b>54,083</b>	<b>60,637</b>	<b>71,651</b>	<b>75,867</b>	<b>76,932</b>
All other sectors	20,335	22,947	26,730	30,220	32,783	32,742	39,334	44,758	52,348	54,943	56,826
General government	7,225	7,375	8,136	7,908	9,855	11,609	14,749	15,879	19,303	20,925	20,106
Final consumption expenditure	22,857	26,721	29,409	32,817	34,609	35,640	40,867	48,471	56,797	65,234	69,073
Private	16,481	19,750	21,796	24,534	25,916	26,734	30,340	35,637	41,946	48,019	50,490
General government	6,375	6,970	7,613	8,283	8,693	8,905	10,526	12,834	14,851	17,215	18,583
Saving, net	4,703	3,602	5,457	5,312	8,028	8,711	13,216	12,167	14,854	10,633	7,859
All other sectors	3,854	3,197	4,934	5,686	6,867	6,007	8,994	9,122	10,402	6,923	6,337
General government	849	405	523	-375	1,161	2,704	4,223	3,045	4,452	3,710	1,523
<b>Financing of capital formation</b>											
Saving, net	4,703	3,602	5,457	5,312	8,028	8,711	13,216	12,167	14,854	10,633	7,859
Capital transfers receivable from abroad	93	45	441	520	527	535	602	590	633	628	878
Capital transfers payable to foreign countries	-2	-2	-4	-3	-3	-3	-3	-3	-3	-3	-3
<b>Total</b>	<b>4,794</b>	<b>3,644</b>	<b>5,895</b>	<b>5,829</b>	<b>8,552</b>	<b>9,243</b>	<b>13,815</b>	<b>12,753</b>	<b>15,484</b>	<b>11,258</b>	<b>8,734</b>
<b>Capital formation</b>											
Gross fixed capital formation	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,696	17,838	17,871	18,169
All other sectors	3,503	5,287	5,978	6,017	6,706	7,062	9,905	11,796	14,915	13,816	13,957
General government	995	1,104	1,087	1,103	1,216	1,532	1,781	2,900	2,923	4,055	4,213
Consumption of fixed capital	-2,806	-3,188	-3,813	-4,374	-4,883	-5,373	-6,020	-7,251	-8,776	-9,735	-10,498
All other sectors	-2,348	-2,663	-3,196	-3,667	-4,093	-4,484	-4,991	-5,901	-7,137	-7,890	-8,547
General government	-457	-525	-617	-707	-790	-889	-1,029	-1,350	-1,640	-1,845	-1,952
Changes in inventories	140	424	-504	105	216	498	342	32	661	229	-843
Net lending (+) / Net borrowing(-)	2,961	17	3,146	2,977	5,298	5,524	7,808	5,276	5,761	2,893	1,906
All other sectors	2,560	192	3,019	3,691	4,734	3,477	4,602	4,189	3,129	2,104	3,759
General government	401	-174	126	-713	564	2,047	3,206	1,086	2,633	789	-1,853
Discrepancy on GDP 1)	-625	1,018	-191	-650	-899	-1,382	979	304	1,277	1,663	606
Net lending/borrowing in external transactions 2)	2,336	1,036	2,954	2,327	4,399	4,142	8,786	5,580	7,038	4,555	2,513
<b>Total</b>	<b>4,794</b>	<b>3,644</b>	<b>5,895</b>	<b>5,829</b>	<b>8,552</b>	<b>9,243</b>	<b>13,815</b>	<b>12,753</b>	<b>15,484</b>	<b>11,258</b>	<b>8,734</b>

1) This is the discrepancy in Table C1

2) See Table D1

**Table A3 Inflation**

2004 = 100	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Consumer price index	73.6	80.5	89.6	96.0	100.0	102.3	107.4	114.6	126.5	137.6	143.8
- Annual percentage change		9.2%	11.4%	7.1%	4.2%	2.3%	5.1%	6.7%	10.4%	8.7%	4.5%
GDP-deflator	78.9	87.7	97.2	98.1	100.0	105.5	115.3	125.7	142.9	148.9	150.5
- Annual percentage change		11.3%	10.7%	1.0%	1.9%	5.5%	9.3%	9.0%	13.7%	4.2%	1.0%

**Table B1 GDP by activity Current prices – N\$ million**

<b>Industry</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Agriculture and forestry	1,665	1,510	1,915	2,032	2,252	2,861	3,275	3,045	2,969	2,988	3,362
Livestock farming	822	610	864	869	930	1,606	1,836	1,765	1,540	1,525	1,808
Crop farming and forestry	842	900	1,050	1,163	1,322	1,254	1,439	1,280	1,428	1,462	1,554
Fishing and fish processing on board	1,256	1,453	1,630	1,775	1,564	1,932	1,948	2,330	2,411	2,523	2,177
Mining and quarrying	2,689	3,661	4,793	2,992	4,147	4,257	6,654	6,816	11,772	8,063	7,174
Diamond mining	1,934	2,854	3,591	2,630	3,444	3,182	4,591	3,535	5,500	2,749	3,992
Other mining and quarrying	756	808	1,202	362	704	1,075	2,063	3,281	6,272	5,314	3,182
<b>Primary industries</b>	<b>5,610</b>	<b>6,624</b>	<b>8,337</b>	<b>6,799</b>	<b>7,964</b>	<b>9,050</b>	<b>11,878</b>	<b>12,191</b>	<b>17,151</b>	<b>13,573</b>	<b>12,713</b>
Manufacturing	3,169	3,553	4,228	5,149	5,339	5,738	7,792	9,775	9,405	10,119	11,725
Meat processing	80	101	137	134	146	162	175	206	145	229	230
Fish processing on shore	519	504	699	886	763	477	657	903	993	950	785
Other food products and beverages	1,324	1,492	1,879	2,146	2,140	2,262	2,518	2,930	3,678	4,189	4,316
Other manufacturing	1,246	1,456	1,512	1,983	2,290	2,836	4,441	5,736	4,588	4,751	6,394
Electricity and water	504	585	731	740	900	1,091	1,012	1,562	1,590	1,928	2,089
Construction	545	915	716	983	1,138	1,259	1,826	2,286	2,880	2,915	3,243
<b>Secondary industries</b>	<b>4,218</b>	<b>5,052</b>	<b>5,674</b>	<b>6,872</b>	<b>7,377</b>	<b>8,088</b>	<b>10,630</b>	<b>13,622</b>	<b>13,875</b>	<b>14,961</b>	<b>17,057</b>
Wholesale and retail trade, repairs	2,682	3,060	3,630	4,113	4,638	5,202	5,879	6,769	7,682	8,610	9,708
Hotels and restaurants	443	509	585	671	770	829	940	1,115	1,283	1,399	1,382
Transport, and communication	1,205	1,245	1,462	1,955	2,403	2,662	2,535	2,955	3,395	3,708	4,334
Transport and storage	565	539	483	715	906	959	794	1,146	1,442	1,626	2,083
Post and telecommunications	640	706	979	1,240	1,498	1,703	1,741	1,809	1,953	2,083	2,252
Financial intermediation	964	1,084	1,269	1,691	1,686	1,823	2,201	2,534	2,849	3,619	4,205
Real estate and business services	2,413	2,752	3,006	3,433	3,921	4,218	4,479	4,990	5,415	5,987	6,435
Real estate activities	1,941	2,164	2,385	2,648	2,902	3,055	3,231	3,564	3,778	4,166	4,468
Other business services	472	588	621	785	1,019	1,164	1,247	1,426	1,637	1,820	1,967
Community, social and personal service activities	1,124	1,228	1,189	1,322	1,549	1,697	1,840	1,979	2,193	2,455	2,531
Public administration and defence	2,655	2,945	3,254	3,677	3,857	4,115	4,423	5,157	6,143	7,047	7,209
Education	2,153	2,391	2,625	2,800	3,331	3,208	3,703	4,570	5,202	5,944	6,613
Health	1,411	1,490	1,554	1,691	1,806	1,579	1,647	1,859	2,229	2,441	2,719
Private household with employed persons	231	258	294	322	343	358	384	424	492	559	598
<b>Tertiary industries</b>	<b>15,280</b>	<b>16,961</b>	<b>18,868</b>	<b>21,673</b>	<b>24,304</b>	<b>25,692</b>	<b>28,031</b>	<b>32,352</b>	<b>36,884</b>	<b>41,770</b>	<b>45,735</b>
Less: FISIM	404	455	488	546	469	517	644	750	840	993	1,153
<b>All industries at basic prices</b>	<b>24,704</b>	<b>28,182</b>	<b>32,391</b>	<b>34,798</b>	<b>39,176</b>	<b>42,313</b>	<b>49,894</b>	<b>57,415</b>	<b>67,070</b>	<b>69,312</b>	<b>74,352</b>
Taxes less subsidies on products	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,666	5,877	6,367	7,157
<b>GDP at market prices</b>	<b>27,125</b>	<b>30,535</b>	<b>35,430</b>	<b>37,304</b>	<b>42,678</b>	<b>46,177</b>	<b>54,028</b>	<b>62,081</b>	<b>72,946</b>	<b>75,679</b>	<b>81,509</b>

**Table B2 GDP by activity Current prices – percentage contribution to GDP**

<b>Industry</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Agriculture and forestry	6.1	4.9	5.4	5.4	5.3	6.2	6.1	4.9	4.1	3.9	4.1
Livestock farming	3.0	2.0	2.4	2.3	2.2	3.5	3.4	2.8	2.1	2.0	2.2
Crop farming and forestry	3.1	2.9	3.0	3.1	3.1	2.7	2.7	2.1	2.0	1.9	1.9
Fishing and fish processing on board	4.6	4.8	4.6	4.8	3.7	4.2	3.6	3.8	3.3	3.3	2.7
Mining and quarrying	9.9	12.0	13.5	8.0	9.7	9.2	12.3	11.0	16.1	10.7	8.8
Diamond mining	7.1	9.3	10.1	7.1	8.1	6.9	8.5	5.7	7.5	3.6	4.9
Other mining and quarrying	2.8	2.6	3.4	1.0	1.6	2.3	3.8	5.3	8.6	7.0	3.9
<b>Primary industries</b>	<b>20.7</b>	<b>21.7</b>	<b>23.5</b>	<b>18.2</b>	<b>18.7</b>	<b>19.6</b>	<b>22.0</b>	<b>19.6</b>	<b>23.5</b>	<b>17.9</b>	<b>15.6</b>
Manufacturing	11.7	11.6	11.9	13.8	12.5	12.4	14.4	15.7	12.9	13.4	14.4
Meat processing	0.3	0.3	0.4	0.4	0.3	0.4	0.3	0.3	0.2	0.3	0.3
Fish processing on shore	1.9	1.7	2.0	2.4	1.8	1.0	1.2	1.5	1.4	1.3	1.0
Other food products and beverages	4.9	4.9	5.3	5.8	5.0	4.9	4.7	4.7	5.0	5.5	5.3
Other manufacturing	4.6	4.8	4.3	5.3	5.4	6.1	8.2	9.2	6.3	6.3	7.8
Electricity and water	1.9	1.9	2.1	2.0	2.1	2.4	1.9	2.5	2.2	2.5	2.6
Construction	2.0	3.0	2.0	2.6	2.7	2.7	3.4	3.7	3.9	3.9	4.0
<b>Secondary industries</b>	<b>15.5</b>	<b>16.5</b>	<b>16.0</b>	<b>18.4</b>	<b>17.3</b>	<b>17.5</b>	<b>19.7</b>	<b>21.9</b>	<b>19.0</b>	<b>19.8</b>	<b>20.9</b>
Wholesale and retail trade, repairs	9.9	10.0	10.2	11.0	10.9	11.3	10.9	10.9	10.5	11.4	11.9
Hotels and restaurants	1.6	1.7	1.7	1.8	1.8	1.8	1.7	1.8	1.8	1.8	1.7
Transport, and communication	4.4	4.1	4.1	5.2	5.6	5.8	4.7	4.8	4.7	4.9	5.3
Transport and storage	2.1	1.8	1.4	1.9	2.1	2.1	1.5	1.8	2.0	2.1	2.6
Post and telecommunications	2.4	2.3	2.8	3.3	3.5	3.7	3.2	2.9	2.7	2.8	2.8
Financial intermediation	3.6	3.5	3.6	4.5	4.0	3.9	4.1	4.1	3.9	4.8	5.2
Real estate and business services	8.9	9.0	8.5	9.2	9.2	9.1	8.3	8.0	7.4	7.9	7.9
Real estate activities	7.2	7.1	6.7	7.1	6.8	6.6	6.0	5.7	5.2	5.5	5.5
Other business services	1.7	1.9	1.8	2.1	2.4	2.5	2.3	2.3	2.2	2.4	2.4
Community, social and personal service activities	4.1	4.0	3.4	3.5	3.6	3.7	3.4	3.2	3.0	3.2	3.1
Public administration and defence	9.8	9.6	9.2	9.9	9.0	8.9	8.2	8.3	8.4	9.3	8.8
Education	7.9	7.8	7.4	7.5	7.8	6.9	6.9	7.4	7.1	7.9	8.1
Health	5.2	4.9	4.4	4.5	4.2	3.4	3.0	3.0	3.1	3.2	3.3
Private household with employed persons	0.9	0.8	0.8	0.9	0.8	0.8	0.7	0.7	0.7	0.7	0.7
<b>Tertiary industries</b>	<b>56.3</b>	<b>55.5</b>	<b>53.3</b>	<b>58.1</b>	<b>56.9</b>	<b>55.6</b>	<b>51.9</b>	<b>52.1</b>	<b>50.6</b>	<b>55.2</b>	<b>56.1</b>
Less: FISIM	1.5	1.5	1.4	1.5	1.1	1.1	1.2	1.2	1.2	1.3	1.4
<b>All industries at basic prices</b>	<b>91.1</b>	<b>92.3</b>	<b>91.4</b>	<b>93.3</b>	<b>91.8</b>	<b>91.6</b>	<b>92.3</b>	<b>92.5</b>	<b>91.9</b>	<b>91.6</b>	<b>91.2</b>
Taxes less subsidies on products	8.9	7.7	8.6	6.7	8.2	8.4	7.7	7.5	8.1	8.4	8.8
<b>GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Table B3 GDP by activity Constant 2004 prices – N\$ million**

<b>Industry</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Agriculture and forestry	1,910	1,732	2,096	2,093	2,252	2,590	2,687	2,564	2,101	2,114	2,121
Livestock farming	1,123	880	968	945	930	1,315	1,219	1,253	803	837	848
Crop farming and forestry	787	852	1,128	1,148	1,322	1,274	1,468	1,311	1,298	1,276	1,273
Fishing and fish processing on board	1,620	1,558	1,528	1,681	1,564	1,434	1,308	1,059	1,003	1,047	993
Mining and quarrying	2,499	2,290	3,115	2,860	4,147	3,697	4,718	4,742	4,606	2,694	3,357
Diamond mining	1,858	1,631	2,504	2,377	3,444	2,872	3,962	3,840	3,815	1,877	2,533
Other mining and quarrying	641	659	610	484	704	826	756	902	791	817	824
<b>Primary industries</b>	<b>6,029</b>	<b>5,580</b>	<b>6,739</b>	<b>6,634</b>	<b>7,964</b>	<b>7,721</b>	<b>8,712</b>	<b>8,365</b>	<b>7,710</b>	<b>5,855</b>	<b>6,471</b>
Manufacturing	4,242	4,494	4,672	5,320	5,339	5,742	5,897	6,401	6,537	6,904	7,535
Meat processing	141	152	158	146	146	178	162	169	155	163	171
Fish processing on shore	623	654	647	852	763	723	494	640	617	821	705
Other food products and beverages	1,889	1,990	2,233	2,246	2,140	2,230	2,297	2,413	2,654	2,861	2,945
Other manufacturing	1,590	1,698	1,635	2,076	2,290	2,611	2,944	3,178	3,111	3,059	3,714
Electricity and water	1,112	853	834	841	900	1,119	1,182	1,234	1,214	1,213	1,256
Construction	772	1,224	844	1,074	1,138	1,166	1,600	1,833	2,015	1,953	2,164
<b>Secondary industries</b>	<b>6,126</b>	<b>6,571</b>	<b>6,350</b>	<b>7,235</b>	<b>7,377</b>	<b>8,026</b>	<b>8,680</b>	<b>9,467</b>	<b>9,766</b>	<b>10,071</b>	<b>10,955</b>
Wholesale and retail trade, repairs	3,641	3,803	4,051	4,284	4,638	5,087	5,473	5,904	6,072	6,259	6,752
Hotels and restaurants	594	630	666	710	770	788	846	936	961	941	864
Transport, and communication	1,542	1,496	1,650	1,910	2,403	2,627	2,999	3,161	3,243	3,351	3,600
Transport and storage	685	668	622	630	906	931	1,253	1,328	1,498	1,583	1,715
Post and telecommunications	856	828	1,028	1,280	1,498	1,696	1,746	1,833	1,746	1,768	1,885
Financial intermediation	1,107	1,098	1,176	1,475	1,686	1,941	2,024	2,267	2,488	2,800	3,010
Real estate and business services	3,158	3,347	3,423	3,657	3,921	4,188	4,339	4,667	4,874	5,166	5,325
Real estate activities	2,533	2,622	2,723	2,815	2,902	3,060	3,221	3,447	3,613	3,780	3,907
Other business services	625	725	700	842	1,019	1,128	1,118	1,221	1,260	1,387	1,418
Community, social and personal service activities	1,525	1,522	1,325	1,382	1,549	1,656	1,703	1,716	1,727	1,780	1,755
Public administration and defence	3,172	3,323	3,479	3,710	3,857	3,673	3,816	4,213	4,668	4,925	5,248
Education	2,940	3,000	2,790	2,780	3,331	3,066	3,175	3,365	3,559	3,702	3,793
Health	1,727	1,813	1,706	1,778	1,806	1,446	1,461	1,545	1,727	1,751	1,844
Private household with employed persons	313	320	328	335	343	350	358	370	389	406	416
<b>Tertiary industries</b>	<b>19,719</b>	<b>20,351</b>	<b>20,595</b>	<b>22,022</b>	<b>24,304</b>	<b>24,822</b>	<b>26,194</b>	<b>28,145</b>	<b>29,708</b>	<b>31,081</b>	<b>32,607</b>
Less: FISIM	385	398	394	424	469	519	593	652	670	666	724
<b>All industries at basic prices</b>	<b>31,488</b>	<b>32,104</b>	<b>33,290</b>	<b>35,467</b>	<b>39,176</b>	<b>40,051</b>	<b>42,993</b>	<b>45,324</b>	<b>46,514</b>	<b>46,340</b>	<b>49,309</b>
Taxes less subsidies on products	2,908	2,697	3,179	2,547	3,502	3,707	3,860	4,047	4,523	4,476	4,861
<b>GDP at market prices</b>	<b>34,396</b>	<b>34,802</b>	<b>36,468</b>	<b>38,014</b>	<b>42,679</b>	<b>43,758</b>	<b>46,853</b>	<b>49,371</b>	<b>51,037</b>	<b>50,816</b>	<b>54,170</b>



**Table B4 GDP by activity Constant 2004 prices – annual percentage change**

<b>Industry</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Agriculture and forestry		-9.3	21.1	-0.1	7.6	15.0	3.8	-4.6	-18.1	0.6	0.4
Livestock farming		-21.7	10.1	-2.4	-1.7	41.5	-7.3	2.8	-35.9	4.3	1.2
Crop farming and forestry		8.3	32.4	1.8	15.2	-3.6	15.2	-10.7	-1.0	-1.7	-0.2
Fishing and fish processing on board		-3.8	-2.0	10.0	-6.9	-8.3	-8.8	-19.0	-5.3	4.4	-5.2
Mining and quarrying		-8.4	36.0	-8.2	45.0	-10.9	27.6	0.5	-2.9	-41.5	24.6
Diamond mining		-12.2	53.6	-5.1	44.9	-16.6	38.0	-3.1	-0.6	-50.8	34.9
Other mining and quarrying		2.8	-7.4	-20.7	45.5	17.3	-8.5	19.4	-12.3	3.3	0.9
<b>Primary industries</b>		<b>-7.4</b>	<b>20.8</b>	<b>-1.6</b>	<b>20.0</b>	<b>-3.1</b>	<b>12.8</b>	<b>-4.0</b>	<b>-7.8</b>	<b>-24.1</b>	<b>10.5</b>
Manufacturing		5.9	4.0	13.9	0.4	7.5	2.7	8.5	2.1	5.6	9.1
Meat processing		7.7	4.2	-7.5	-0.3	21.9	-8.5	4.3	-8.4	4.9	5.1
Fish processing on shore		5.1	-1.2	31.7	-10.4	-5.2	-31.7	29.6	-3.6	33.1	-14.2
Other food products and beverages		5.3	12.2	0.6	-4.7	4.2	3.0	5.1	10.0	7.8	2.9
Other manufacturing		6.8	-3.7	27.0	10.3	14.0	12.7	8.0	-2.1	-1.7	21.4
Electricity and water		-23.3	-2.2	0.9	7.0	24.3	5.7	4.3	-1.6	-0.1	3.6
Construction		58.5	-31.0	27.2	5.9	2.4	37.2	14.5	10.0	-3.1	10.8
<b>Secondary industries</b>		<b>7.3</b>	<b>-3.4</b>	<b>13.9</b>	<b>2.0</b>	<b>8.8</b>	<b>8.1</b>	<b>9.1</b>	<b>3.2</b>	<b>3.1</b>	<b>8.8</b>
Wholesale and retail trade, repairs		4.4	6.5	5.8	8.3	9.7	7.6	7.9	2.9	3.1	7.9
Hotels and restaurants		6.0	5.6	6.7	8.4	2.4	7.4	10.6	2.7	-2.0	-8.2
Transport, and communication		-3.0	10.3	15.7	25.8	9.3	14.2	5.4	2.6	3.3	7.4
Transport and storage		-2.5	-6.9	1.3	43.8	2.8	34.5	6.0	12.8	5.7	8.3
Post and telecommunications		-3.4	24.2	24.5	17.0	13.2	3.0	4.9	-4.7	1.3	6.6
Financial intermediation		-0.8	7.1	25.5	14.3	15.1	4.3	12.0	9.7	12.5	7.5
Real estate and business services		6.0	2.3	6.8	7.2	6.8	3.6	7.6	4.4	6.0	3.1
Real estate activities		3.5	3.8	3.4	3.1	5.4	5.3	7.0	4.8	4.6	3.4
Other business services		15.9	-3.3	20.2	21.1	10.7	-0.9	9.2	3.2	10.0	2.2
Community, social and personal service activities		-0.2	-12.9	4.3	12.1	6.9	2.9	0.8	0.6	3.1	-1.4
Public administration and defence		4.8	4.7	6.6	4.0	-4.8	3.9	10.4	10.8	5.5	6.5
Education		2.0	-7.0	-0.4	19.8	-8.0	3.5	6.0	5.8	4.0	2.5
Health		5.0	-5.9	4.3	1.5	-19.9	1.0	5.8	11.7	1.4	5.3
Private household with employed persons		2.2	2.2	2.2	2.2	2.2	2.2	3.4	5.2	4.4	2.3
<b>Tertiary industries</b>		<b>3.2</b>	<b>1.2</b>	<b>6.9</b>	<b>10.4</b>	<b>2.1</b>	<b>5.5</b>	<b>7.4</b>	<b>5.6</b>	<b>4.6</b>	<b>4.9</b>
Less: FISIM		3.3	-0.8	7.5	10.6	10.7	14.2	10.1	2.7	-0.6	8.7
<b>All industries at basic prices</b>		<b>2.0</b>	<b>3.7</b>	<b>6.5</b>	<b>10.5</b>	<b>2.2</b>	<b>7.3</b>	<b>5.4</b>	<b>2.6</b>	<b>-0.4</b>	<b>6.4</b>
Taxes less subsidies on products		-7.3	17.8	-19.9	37.5	5.9	4.1	4.8	11.8	-1.1	8.6
<b>GDP at market prices</b>		<b>1.2</b>	<b>4.8</b>	<b>4.2</b>	<b>12.3</b>	<b>2.5</b>	<b>7.1</b>	<b>5.4</b>	<b>3.4</b>	<b>-0.4</b>	<b>6.6</b>

**Table C1 Expenditure on GDP Current prices – N\$ million**

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Final consumption expenditure	22,857	26,721	29,409	32,817	34,609	35,640	40,867	48,471	56,797	65,234	69,073
Private	16,481	19,750	21,796	24,534	25,916	26,734	30,340	35,637	41,946	48,019	50,490
General government	6,375	6,970	7,613	8,283	8,693	8,905	10,526	12,834	14,851	17,215	18,583
Gross fixed capital formation	4,498	6,391	7,066	7,121	7,922	8,594	11,686	14,696	17,838	17,871	18,169
Changes in inventories 1)	140	424	-504	105	216	498	342	32	661	229	-843
<b>Gross domestic expenditure</b>	<b>27,495</b>	<b>33,536</b>	<b>35,971</b>	<b>40,042</b>	<b>42,747</b>	<b>44,732</b>	<b>52,895</b>	<b>63,199</b>	<b>75,296</b>	<b>83,334</b>	<b>86,399</b>
Exports of goods and services	11,088	12,574	16,299	16,185	16,991	18,678	24,566	31,496	38,777	35,663	36,363
Imports of goods and services	12,084	14,556	17,032	19,574	17,959	18,615	22,454	32,310	39,850	41,656	40,647
Discrepancy	626	-1,018	192	650	899	1,382	-979	-304	-1,277	-1,663	-606
<b>Gross domestic product at market prices</b>	<b>27,125</b>	<b>30,535</b>	<b>35,430</b>	<b>37,304</b>	<b>42,678</b>	<b>46,177</b>	<b>54,028</b>	<b>62,081</b>	<b>72,946</b>	<b>75,679</b>	<b>81,509</b>

**Table C2 Expenditure on GDP Current prices – percentage shares of GDP**

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Final consumption expenditure	84.3	87.5	83.0	88.0	81.1	77.2	75.6	78.1	77.9	86.2	84.7
Private	60.8	64.7	61.5	65.8	60.7	57.9	56.2	57.4	57.5	63.5	61.9
General government	23.5	22.8	21.5	22.2	20.4	19.3	19.5	20.7	20.4	22.7	22.8
Gross fixed capital formation	16.6	20.9	19.9	19.1	18.6	18.6	21.6	23.7	24.5	23.6	22.3
Changes in inventories 1)	0.5	1.4	-1.4	0.3	0.5	1.1	0.6	0.1	0.9	0.3	-1.0
<b>Gross domestic expenditure</b>	<b>101.4</b>	<b>109.8</b>	<b>101.5</b>	<b>107.3</b>	<b>100.2</b>	<b>96.9</b>	<b>97.9</b>	<b>101.8</b>	<b>103.2</b>	<b>110.1</b>	<b>106.0</b>
Exports of goods and services	40.9	41.2	46.0	43.4	39.8	40.4	45.5	50.7	53.2	47.1	44.6
Imports of goods and services	44.6	47.7	48.1	52.5	42.1	40.3	41.6	52.0	54.6	55.0	49.9
Discrepancy	2.3	-3.3	0.5	1.7	2.1	3.0	-1.8	-0.5	-1.8	-2.2	-0.7
<b>Gross domestic product at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

1) Change in inventories include only livestock, ores and minerals.  
Thus, the discrepancy includes an element of changes inventories.

**Table C3 Expenditure on GDP Constant 2004 prices – N\$ million**

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Final consumption expenditure	29,872	32,073	31,511	33,715	34,609	34,299	37,469	40,346	43,673	47,446	48,602
Private	21,862	23,831	23,481	25,433	25,916	26,121	28,392	30,128	32,833	35,930	36,436
General government	8,009	8,242	8,030	8,282	8,693	8,179	9,077	10,218	10,840	11,516	12,165
Gross fixed capital formation	5,848	7,911	7,850	7,458	7,922	8,207	10,651	11,945	12,809	12,265	12,337
Changes in inventories 1)	183	374	-352	69	216	463	228	401	-106	-463	-539
<b>Gross domestic expenditure</b>	<b>35,902</b>	<b>40,358</b>	<b>39,008</b>	<b>41,242</b>	<b>42,747</b>	<b>42,969</b>	<b>48,348</b>	<b>52,691</b>	<b>56,376</b>	<b>59,248</b>	<b>60,399</b>
Exports of goods and services	13,094	12,744	14,814	16,124	16,991	16,850	19,436	20,675	21,740	19,850	20,000
Imports of goods and services	14,877	17,001	18,047	19,942	17,958	18,125	21,083	27,784	30,441	31,569	30,081
Discrepancy	278	-1,300	693	591	899	2,064	151	3,788	3,362	3,287	3,851
<b>Gross domestic product at market prices</b>	<b>34,396</b>	<b>34,802</b>	<b>36,468</b>	<b>38,014</b>	<b>42,679</b>	<b>43,758</b>	<b>46,853</b>	<b>49,371</b>	<b>51,037</b>	<b>50,816</b>	<b>54,170</b>

**Table C4 Expenditure on GDP Constant prices – annual percentage change**

Expenditure category	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Final consumption expenditure		7.4	-1.8	7.0	2.7	-0.9	9.2	7.7	8.2	8.6	2.4
Private		9.0	-1.5	8.3	1.9	0.8	8.7	6.1	9.0	9.4	1.4
General government		2.9	-2.6	3.1	5.0	-5.9	11.0	12.6	6.1	6.2	5.6
Gross fixed capital formation		35.3	-0.8	-5.0	6.2	3.6	29.8	12.1	7.2	-4.2	0.6
Changes in inventories 1)		0.6	-2.1	1.2	0.4	0.6	-0.5	0.4	-1.0	-0.7	-0.1
<b>Gross domestic expenditure</b>		<b>12.4</b>	<b>-3.3</b>	<b>5.7</b>	<b>3.6</b>	<b>0.5</b>	<b>12.5</b>	<b>9.0</b>	<b>7.0</b>	<b>5.1</b>	<b>1.9</b>
Exports of goods and services		-2.7	16.2	8.8	5.4	-0.8	15.3	6.4	5.2	-8.7	0.8
Imports of goods and services		14.3	6.2	10.5	-9.9	0.9	16.3	31.8	9.6	3.7	-4.7
Discrepancy		-4.6	5.7	-0.3	0.8	2.7	-4.4	7.8	-0.9	-0.1	1.1
<b>Gross domestic product at market prices</b>		<b>1.2</b>	<b>4.8</b>	<b>4.2</b>	<b>12.3</b>	<b>2.5</b>	<b>7.1</b>	<b>5.4</b>	<b>3.4</b>	<b>-0.4</b>	<b>6.6</b>

1) Change in changes in inventories and discrepancy as a percentage of GDP of the previous year.

**Table D1 Private Consumption by category Current prices – N\$ million**

<b>Consumption purpose and category</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Food, beverages and tobacco	5,138	5,555	6,128	6,415	7,633	7,942	9,202	11,383	12,747	13,960	14,829
Clothing and footwear	858	933	1,229	1,393	1,592	1,670	1,880	2,361	2,294	2,744	2,743
Housing, water, electricity and fuels	2,430	4,136	4,770	5,175	3,957	3,964	4,479	5,945	7,501	8,301	9,482
Health	1,334	1,636	1,674	1,954	2,404	1,885	1,871	2,062	2,974	3,075	3,209
Transport	860	894	927	1,187	1,223	1,344	1,606	1,006	1,171	2,567	2,431
Education	872	963	970	1,081	1,415	1,329	1,484	1,654	1,999	2,094	2,121
Other goods	2,081	2,436	2,745	3,458	3,177	3,255	3,972	4,940	5,657	6,369	6,277
Other services	4,033	4,494	5,115	6,034	6,780	7,105	7,849	8,611	9,989	11,486	11,751
<b>Household consumption on the domestic market</b>	<b>17,606</b>	<b>21,047</b>	<b>23,557</b>	<b>26,699</b>	<b>28,182</b>	<b>28,494</b>	<b>32,344</b>	<b>37,962</b>	<b>44,333</b>	<b>50,596</b>	<b>52,843</b>
Direct purchases abroad by households	392	457	609	469	483	606	750	885	886	950	1,005
Dir. purch. on the domestic market by non residents	-1,517	-1,753	-2,371	-2,634	-2,749	-2,365	-2,753	-3,210	-3,273	-3,527	-3,358
<b>Total private consumption</b>	<b>16,481</b>	<b>19,750</b>	<b>21,796</b>	<b>24,534</b>	<b>25,916</b>	<b>26,734</b>	<b>30,340</b>	<b>35,637</b>	<b>41,946</b>	<b>48,019</b>	<b>50,490</b>
Per cent of GDP	60.8	64.7	61.5	65.8	60.7	57.9	56.2	57.4	57.5	63.5	61.9

**Table D2 Private Consumption by category Current prices – percentage shares**

<b>Consumption purpose</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Food, beverages and tobacco	29.2	26.4	26.0	24.0	27.1	27.9	28.5	30.0	28.8	27.6	28.1
Clothing and footwear	4.9	4.4	5.2	5.2	5.6	5.9	5.8	6.2	5.2	5.4	5.2
Housing, water, electricity and fuels	13.8	19.7	20.2	19.4	14.0	13.9	13.8	15.7	16.9	16.4	17.9
Health	7.6	7.8	7.1	7.3	8.5	6.6	5.8	5.4	6.7	6.1	6.1
Transport	4.9	4.2	3.9	4.4	4.3	4.7	5.0	2.7	2.6	5.1	4.6
Education	5.0	4.6	4.1	4.0	5.0	4.7	4.6	4.4	4.5	4.1	4.0
Other goods	11.8	11.6	11.7	13.0	11.3	11.4	12.3	13.0	12.8	12.6	11.9
Other services	22.9	21.4	21.7	22.6	24.1	24.9	24.3	22.7	22.5	22.7	22.2
<b>Household consumption on the domestic market</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Table D3 Private Consumption by purpose Constant 2004 prices – N\$ million**

<b>Consumption purpose</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Food, beverages and tobacco	7,165	7,002	6,523	6,523	7,633	7,709	8,380	9,403	9,129	9,394	9,865
Clothing and footwear	1,067	1,066	1,280	1,384	1,592	1,678	1,860	2,266	2,137	2,496	2,456
Housing, water, electricity and fuels	3,312	4,975	5,111	5,539	3,957	3,827	4,170	3,375	5,305	6,170	6,607
Health	1,701	1,910	1,819	2,014	2,404	1,883	1,872	1,981	2,705	2,649	2,667
Transport	1,261	1,165	1,073	1,267	1,223	1,283	1,474	1,669	952	1,853	1,664
Education	1,236	1,317	1,231	1,232	1,415	1,297	1,378	1,263	1,447	1,511	1,454
Other goods	2,610	2,825	2,902	3,507	3,177	3,197	3,789	4,437	4,657	4,840	4,651
Other services	5,283	5,373	5,525	6,155	6,780	6,977	7,289	7,572	8,036	8,501	8,348
<b>Household consumption on the domestic market</b>	<b>23,636</b>	<b>25,633</b>	<b>25,465</b>	<b>27,621</b>	<b>28,182</b>	<b>27,851</b>	<b>30,212</b>	<b>31,965</b>	<b>34,366</b>	<b>37,413</b>	<b>37,712</b>
Direct purchases abroad by households	455	509	632	468	483	600	727	809	774	761	794
Dir. purch. on the domestic market by non residents	-2,229	-2,312	-2,616	-2,655	-2,749	-2,331	-2,547	-2,646	-2,306	-2,244	-2,070
<b>Total private consumption</b>	<b>21,862</b>	<b>23,831</b>	<b>23,481</b>	<b>25,433</b>	<b>25,916</b>	<b>26,121</b>	<b>28,392</b>	<b>30,128</b>	<b>32,833</b>	<b>35,930</b>	<b>36,436</b>
Annual percentage change, total		9.0	-1.5	8.3	1.9	0.8	8.7	6.1	9.0	9.4	1.4

**Table E1 Gross fixed capital formation by activity Current prices – N\$ million**

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Agriculture	296	328	366	402	432	464	495	540	649	720	757
Fishing	160	238	254	226	42	104	71	162	195	234	281
Mining and quarrying	831	923	1,760	1,765	1,738	1,762	3,842	3,367	4,274	3,720	4,297
Manufacturing	387	787	891	247	833	715	1,068	1,376	2,164	2,674	2,431
Electricity and water	136	1,217	285	796	709	309	364	387	680	762	953
Construction	156	176	214	258	287	297	307	334	601	577	626
Wholesale and retail trade; hotels, restaurants	224	307	281	250	326	367	432	1,213	1,147	1,074	1,304
Transport, and communication	687	595	1,124	998	1,095	1,351	1,498	2,296	2,808	1,302	1,261
Finance, real estate, business services	644	728	811	1,078	1,253	1,684	1,840	2,084	2,456	2,814	2,117
Community, social and personal services	26	33	37	44	41	46	41	47	42	47	42
Producers of government services	952	1,059	1,042	1,058	1,165	1,497	1,728	2,889	2,821	3,948	4,101
<b>Total</b>	<b>4,498</b>	<b>6,391</b>	<b>7,066</b>	<b>7,121</b>	<b>7,922</b>	<b>8,594</b>	<b>11,686</b>	<b>14,696</b>	<b>17,838</b>	<b>17,871</b>	<b>18,169</b>
Per cent of GDP	16.6	20.9	19.9	19.1	18.6	18.6	21.6	23.7	24.5	23.6	22.3

**Table E2 Gross fixed capital formation by activity Constant 2004 prices – N\$ million**

Industry	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Agriculture	371	387	401	416	432	449	466	484	503	523	544
Fishing	166	243	256	226	42	103	70	158	181	205	246
Mining and quarrying	1,026	1,076	1,955	1,838	1,738	1,699	3,510	2,623	2,970	2,498	2,851
Manufacturing	497	959	995	256	833	685	965	1,075	1,524	1,794	1,617
Electricity and water	185	1,586	335	855	709	291	329	308	486	524	655
Construction	188	204	229	263	287	291	294	307	468	418	451
Wholesale and retail trade; hotels, restaurants	273	366	304	255	326	356	405	1,078	858	772	914
Transport, and communication	909	734	1,173	1,023	1,095	1,309	1,410	1,906	2,069	935	893
Finance, real estate, business services	889	942	927	1,125	1,253	1,584	1,598	1,629	1,698	1,847	1,340
Community, social and personal services	33	39	40	45	41	44	39	41	32	34	30
Producers of government services	1,311	1,375	1,235	1,155	1,165	1,394	1,565	2,335	2,018	2,713	2,795
<b>Total</b>	<b>5,848</b>	<b>7,911</b>	<b>7,850</b>	<b>7,458</b>	<b>7,922</b>	<b>8,207</b>	<b>10,651</b>	<b>11,945</b>	<b>12,809</b>	<b>12,265</b>	<b>12,337</b>
Annual change, per cent		35.3	-0.8	-5.0	6.2	3.6	29.8	12.1	7.2	-4.2	0.6

**Table E3 Gross fixed capital formation by type of asset Current prices – N\$ million**

Type of asset	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Buildings	1,399	1,806	1,604	1,218	1,907	2,207	2,571	3,460	4,176	4,517	4,169
Construction works	893	1,595	1,178	1,999	2,000	2,168	3,625	4,224	5,530	6,011	6,705
Transport equipment	708	954	1,677	1,510	1,382	1,531	1,724	1,338	1,602	1,578	1,463
Machinery and other equipment	1,331	1,787	2,461	2,130	2,160	2,212	3,284	5,135	5,925	5,088	5,075
Mineral exploration	167	249	146	264	472	477	482	540	605	677	758
<b>Total</b>	<b>4,498</b>	<b>6,391</b>	<b>7,066</b>	<b>7,121</b>	<b>7,922</b>	<b>8,594</b>	<b>11,686</b>	<b>14,696</b>	<b>17,838</b>	<b>17,871</b>	<b>18,169</b>

**Table E4 Gross fixed capital formation by type of asset Constant 2004 prices – N\$ million**

Type of asset	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Buildings	1,934	2,345	1,834	1,281	1,907	2,062	2,202	2,631	2,799	2,885	2,636
Construction works	1,301	2,183	1,433	2,215	2,000	1,995	3,211	3,477	3,949	4,131	4,570
Transport equipment	735	970	1,691	1,514	1,382	1,526	1,704	1,301	1,491	1,384	1,283
Machinery and other equipment	1,662	2,111	2,737	2,179	2,160	2,163	3,096	4,090	4,136	3,383	3,317
Mineral exploration	216	301	156	269	472	460	437	446	433	482	530
<b>Total</b>	<b>5,848</b>	<b>7,911</b>	<b>7,850</b>	<b>7,458</b>	<b>7,922</b>	<b>8,207</b>	<b>10,651</b>	<b>11,945</b>	<b>12,809</b>	<b>12,265</b>	<b>12,337</b>

**Table E5 Gross fixed capital formation by ownership Current prices – N\$ million**

Ownership	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Public	1,451	2,417	2,052	2,383	2,498	2,640	2,986	4,673	4,748	5,369	5,574
Producers of government services	952	1,059	1,042	1,058	1,165	1,497	1,728	2,889	2,821	3,948	4,101
Public corporations and enterprises	499	1,358	1,010	1,325	1,333	1,143	1,258	1,784	1,927	1,421	1,473
Private	3,047	3,974	5,014	4,738	5,424	5,955	8,700	10,023	13,090	12,502	12,595
<b>Total</b>	<b>4,498</b>	<b>6,391</b>	<b>7,066</b>	<b>7,121</b>	<b>7,922</b>	<b>8,594</b>	<b>11,686</b>	<b>14,696</b>	<b>17,838</b>	<b>17,871</b>	<b>18,169</b>

**Table E6 Gross fixed capital formation by ownership Constant 2004 prices – N\$ million**

Ownership	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Public	1,964	3,112	2,296	2,538	2,498	2,493	2,738	3,806	3,433	3,710	3,819
Producers of government services	1,311	1,375	1,235	1,155	1,165	1,394	1,565	2,335	2,018	2,713	2,795
Public corporations and enterprises	653	1,737	1,062	1,384	1,333	1,100	1,173	1,471	1,415	997	1,024
Private	3,884	4,799	5,554	4,920	5,424	5,713	7,913	8,139	9,376	8,555	8,518
<b>Total</b>	<b>5,848</b>	<b>7,911</b>	<b>7,850</b>	<b>7,458</b>	<b>7,922</b>	<b>8,207</b>	<b>10,651</b>	<b>11,945</b>	<b>12,809</b>	<b>12,265</b>	<b>12,337</b>

**Table E7 Fixed capital stock by activity Current prices – N\$ million**

<b>Industry</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Agriculture	6,691	7,076	7,771	8,326	8,824	9,299	9,621	10,266	11,688	12,158	12,156
Fishing	919	1,112	1,346	1,531	1,509	1,544	1,547	1,660	1,954	2,212	2,392
Mining and quarrying	5,129	5,750	7,318	8,681	9,760	10,897	14,131	17,726	22,167	24,774	27,146
Manufacturing	2,674	3,346	4,276	4,519	5,151	5,726	6,741	8,392	10,766	12,986	14,382
Electricity and water	4,433	5,276	5,905	6,711	7,541	8,049	8,235	8,659	9,568	9,832	10,009
Construction	1,042	1,060	1,115	1,172	1,229	1,291	1,365	1,481	1,940	2,297	2,572
Wholesale and retail trade; hotels, restaurants	2,176	2,423	2,766	2,981	3,174	3,435	3,803	4,968	6,214	6,981	7,600
Transport, and communication	6,101	6,550	7,783	8,654	9,518	10,478	11,317	13,347	16,538	17,141	16,937
Finance, real estate, business services	8,823	9,836	11,632	13,306	14,767	16,912	19,606	23,339	27,963	31,131	32,573
Community, social and personal services	488	511	557	599	627	660	687	736	825	848	832
Producers of government services	13,946	15,365	17,732	19,741	21,846	24,209	26,202	30,168	35,748	39,348	41,834
<b>Total</b>	<b>52,422</b>	<b>58,305</b>	<b>68,201</b>	<b>76,221</b>	<b>83,946</b>	<b>92,501</b>	<b>103,253</b>	<b>120,743</b>	<b>145,371</b>	<b>159,708</b>	<b>168,432</b>

**Table E8 Fixed capital stock by activity Constant 2004 prices – N\$ million**

<b>Industry</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Agriculture	9,100	9,043	8,978	8,904	8,824	8,740	8,655	8,569	8,481	8,397	8,316
Fishing	1,043	1,223	1,406	1,550	1,509	1,525	1,504	1,566	1,643	1,736	1,861
Mining and quarrying	6,378	6,769	7,943	8,925	9,760	10,552	13,050	14,552	16,302	17,492	18,933
Manufacturing	3,575	4,209	4,833	4,722	5,151	5,408	5,908	6,465	7,389	8,508	9,333
Electricity and water	6,235	7,089	7,087	7,365	7,541	7,447	7,323	7,094	6,796	6,734	6,785
Construction	1,198	1,181	1,175	1,192	1,229	1,265	1,300	1,345	1,555	1,707	1,876
Wholesale and retail trade; hotels, restaurants	2,868	3,020	3,092	3,105	3,174	3,260	3,377	4,091	4,543	4,858	5,260
Transport, and communication	8,449	8,587	9,059	9,297	9,518	9,853	10,219	11,132	12,142	11,955	11,672
Finance, real estate, business services	12,201	12,764	13,294	13,986	14,767	15,834	16,871	17,891	18,932	20,070	20,677
Community, social and personal services	633	631	628	630	627	626	618	612	597	582	563
Producers of government services	19,840	20,545	21,068	21,472	21,846	22,399	23,037	24,303	25,160	26,622	28,104
<b>Total</b>	<b>71,519</b>	<b>75,061</b>	<b>78,562</b>	<b>81,146</b>	<b>83,946</b>	<b>86,908</b>	<b>91,864</b>	<b>97,620</b>	<b>103,540</b>	<b>108,661</b>	<b>113,381</b>



**Table F1 General Government: Income, expenditure and savings**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Income</b>											
Property income, receivable	403	524	608	583	581	1,115	924	814	1,297	1,560	1,601
Interest, receivable	24	36	43	52	38	8	172	127	219	178	308
Income from public enterprises	380	487	565	532	543	1,106	752	688	1,078	1,382	1,294
Taxes on production and imports	2,920	2,765	3,507	3,069	4,105	4,492	4,925	5,526	6,758	7,385	8,315
Taxes on products	2,421	2,353	3,039	2,506	3,502	3,864	4,133	4,666	5,877	6,367	7,157
Other taxes on production	499	412	468	563	603	628	792	861	882	1,018	1,158
Taxes on income and wealth	2,510	3,757	4,132	3,967	4,390	5,347	6,389	7,701	8,151	8,933	11,263
From corporations	942	1,632	1,856	1,395	1,510	2,038	2,693	3,196	2,997	3,075	4,530
From households	1,515	2,015	2,197	2,547	2,844	3,256	3,629	4,383	4,965	5,690	6,597
From the rest of the world	53	111	79	25	36	53	67	122	189	168	137
Current transfers from the rest of the world	3,215	3,043	2,974	3,454	4,317	4,495	6,482	7,138	9,405	10,910	9,380
From SACU	2,718	2,700	2,608	2,926	3,914	3,915	6,049	6,752	7,920	8,564	6,861
Other	497	343	366	528	403	580	433	386	1,485	2,345	2,519
<b>Total income</b>	<b>9,048</b>	<b>10,089</b>	<b>11,221</b>	<b>11,073</b>	<b>13,394</b>	<b>15,449</b>	<b>18,720</b>	<b>21,180</b>	<b>25,611</b>	<b>28,787</b>	<b>30,560</b>
<b>Expenditure</b>											
Property income, payable	512	809	876	1,088	1,238	1,200	1,128	1,176	1,268	1,687	2,352
Interest, payable	512	809	876	1,088	1,238	1,200	1,128	1,176	1,268	1,687	2,352
Current transfers to households and NPISH	1,078	1,453	1,764	1,906	2,113	2,390	2,579	3,741	4,604	5,592	7,509
Current transfers to the rest of the world	233	453	444	171	189	250	264	383	436	584	592
Final consumption expenditure	6,375	6,970	7,613	8,283	8,693	8,905	10,526	12,834	14,851	17,215	18,583
<b>Total expenditure</b>	<b>8,199</b>	<b>9,684</b>	<b>10,698</b>	<b>11,448</b>	<b>12,232</b>	<b>12,745</b>	<b>14,497</b>	<b>18,135</b>	<b>21,159</b>	<b>25,077</b>	<b>29,037</b>
<b>Saving and capital transfers</b>											
Saving, net	849	405	523	-375	1,161	2,704	4,223	3,045	4,452	3,710	1,523
Capital transfers, receivable	42	42	44	38	40	40	40	41	41	41	41
Capital transfers, payable	-24	-71	-60	-100	-83	-154	-338	-406	-700	-577	-2,676
<b>Total saving and capital transfers</b>	<b>866</b>	<b>376</b>	<b>507</b>	<b>-436</b>	<b>1,118</b>	<b>2,589</b>	<b>3,924</b>	<b>2,680</b>	<b>3,793</b>	<b>3,174</b>	<b>-1,112</b>
<b>Capital formation</b>											
Gross fixed capital formation	995	1,104	1,087	1,103	1,216	1,532	1,781	2,900	2,923	4,055	4,213
Consumption of fixed capital	-457	-525	-617	-707	-790	-889	-1,029	-1,350	-1,640	-1,845	-1,952
Acquisition less disposals of land	56	72	39	12	43	22	50	57	71	97	104
Total	594	652	510	408	469	665	802	1,607	1,354	2,307	2,365
Discrepancy	-86	-56	-84	-86	136	-88	-31	-2	-92	185	-1,513
<b>Net lending(+)/ Net borrowing(-)</b>	<b>401</b>	<b>-174</b>	<b>126</b>	<b>-713</b>	<b>564</b>	<b>2,047</b>	<b>3,206</b>	<b>1,086</b>	<b>2,633</b>	<b>789</b>	<b>-1,853</b>
Percent of GDP	-1.5%	0.6%	-0.4%	1.9%	-1.3%	-4.4%	-5.9%	-1.8%	-3.6%	-1.0%	2.3%

1) Discrepancy between government revenue recorded by the balance of payment and by the State Revenue Fund

**Table G1 External transaction**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Exports of goods and services	11,088	12,574	16,299	16,185	16,991	18,678	24,566	31,496	38,777	35,663	36,363
Exports of goods	9,217	10,414	13,453	13,054	13,917	16,048	20,968	27,263	34,326	30,201	30,708
Exports of services	1,871	2,160	2,845	3,131	3,075	2,631	3,598	4,233	4,450	5,462	5,655
Imports of goods and services	12,084	14,556	17,032	19,574	17,959	18,615	22,454	32,310	39,850	41,656	40,647
Imports of goods	9,816	12,306	14,673	17,712	15,475	16,291	19,530	28,692	34,907	36,835	35,741
Imports of services	2,268	2,250	2,359	1,862	2,484	2,325	2,924	3,618	4,942	4,821	4,905
<b>External balance of goods and services</b>	<b>-996</b>	<b>-1,982</b>	<b>-733</b>	<b>-3,389</b>	<b>-968</b>	<b>63</b>	<b>2,112</b>	<b>-814</b>	<b>-1,073</b>	<b>-5,993</b>	<b>-4,284</b>
Primary income receivable	1,721	1,704	1,803	2,123	1,483	955	1,310	1,449	1,870	1,752	1,185
Compensation of employees	33	40	46	56	56	67	67	67	67	67	67
Property income	1,689	1,664	1,757	2,067	1,427	889	1,243	1,382	1,803	1,685	1,119
Primary income payable	1,491	1,714	1,447	391	944	1,670	1,661	2,693	3,666	2,442	4,291
Compensation of employees	47	58	59	83	100	106	106	95	324	117	222
Property income	1,444	1,656	1,388	308	845	1,563	1,555	2,598	3,342	2,325	4,069
<b>External balance of primary incomes</b>	<b>231</b>	<b>-10</b>	<b>356</b>	<b>1,732</b>	<b>539</b>	<b>-714</b>	<b>-352</b>	<b>-1,244</b>	<b>-1,797</b>	<b>-690</b>	<b>-3,106</b>
Current transfers, receivable	3,272	3,297	3,202	3,670	4,529	4,547	6,733	7,421	9,762	11,245	9,668
Current taxes on income, wealth, etc.	53	111	79	25	36	53	67	122	189	168	143
Receivable due to SACU membership	2,718	2,700	2,608	2,926	3,914	3,915	6,049	6,752	7,920	8,564	6,861
Other current transfers receivable by Government	360	343	366	529	403	416	433	386	1,485	2,345	2,519
Miscellaneous transfers	141	143	149	191	176	163	185	161	168	168	145
Current transfers, payable	262	312	308	203	225	286	306	369	484	632	640
Current taxes on income, wealth, etc.	11	12	14	4	4	4	4	4	4	4	4
Payable due to SACU membership	224	269	269	168	189	250	264	320	436	584	592
Other current transfers payable by Government	9	12	3	4	5	5	11	19	17	17	17
Miscellaneous transfers	18	19	22	27	27	27	27	27	27	27	27
<b>External balance of current transfers</b>	<b>3,010</b>	<b>2,985</b>	<b>2,894</b>	<b>3,467</b>	<b>4,304</b>	<b>4,261</b>	<b>6,428</b>	<b>7,052</b>	<b>9,278</b>	<b>10,614</b>	<b>9,027</b>
<b>Current external balance</b>	<b>2,244</b>	<b>993</b>	<b>2,517</b>	<b>1,810</b>	<b>3,875</b>	<b>3,610</b>	<b>8,187</b>	<b>4,994</b>	<b>6,408</b>	<b>3,931</b>	<b>1,638</b>
Capital transfers receivable	93	45	441	520	527	535	602	590	633	628	878
Capital transfers payable (-)	-2	-2	-4	-3	-3	-3	-3	-3	-3	-3	-3
<b>Net lending (+) / Net borrowing(-)</b>	<b>2,335</b>	<b>1,035</b>	<b>2,954</b>	<b>2,327</b>	<b>4,399</b>	<b>4,142</b>	<b>8,786</b>	<b>5,580</b>	<b>7,038</b>	<b>4,555</b>	<b>2,513</b>
Per cent of GDP	8.6	3.4	8.3	6.2	10.3	9.0	16.3	9.0	9.6	6.0	3.1

**Table G2 Export of goods and services Current price – N\$ million**

<b>Product group</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>Live animals, animal products and crops, etc</b>	<b>344</b>	<b>421</b>	<b>805</b>	<b>716</b>	<b>733</b>	<b>926</b>	<b>1,049</b>	<b>1,118</b>	<b>1,495</b>	<b>1,070</b>	<b>1,432</b>
Live animals	268	321	646	559	500	660	705	675	608	588	923
Animal products	36	46	44	41	49	47	64	69	78	77	94
Crops, vegetables, fruits, forestry products	40	55	115	116	184	219	281	374	809	404	415
<b>Fish and other fishing products</b>	<b>188</b>	<b>190</b>	<b>253</b>	<b>158</b>	<b>156</b>	<b>185</b>	<b>218</b>	<b>425</b>	<b>240</b>	<b>237</b>	<b>125</b>
<b>Ores and minerals</b>	<b>5,185</b>	<b>5,567</b>	<b>7,013</b>	<b>4,739</b>	<b>6,289</b>	<b>6,666</b>	<b>9,661</b>	<b>11,487</b>	<b>15,616</b>	<b>11,037</b>	<b>12,481</b>
Metal ores incl uranium ore	1,190	1,342	1,709	1,098	1,261	1,532	2,638	5,451	7,867	5,790	6,258
Other minerals	59	64	112	95	117	132	236	255	304	198	271
Diamonds	3,936	4,161	5,192	3,546	4,911	5,002	6,787	5,782	7,444	5,049	5,952
<b>Electricity</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>7</b>	<b>8</b>	<b>12</b>	<b>14</b>	<b>21</b>	<b>34</b>	<b>44</b>	<b>51</b>
<b>Manufactured products</b>	<b>3,496</b>	<b>4,230</b>	<b>5,378</b>	<b>7,434</b>	<b>6,730</b>	<b>8,259</b>	<b>10,027</b>	<b>14,212</b>	<b>16,941</b>	<b>17,814</b>	<b>16,618</b>
Meat, meat preparations	241	368	341	637	686	990	960	1,125	1,436	1,495	1,414
Prepared and preserved fish	2,427	2,720	3,118	3,671	3,231	3,558	3,720	4,353	4,744	4,936	4,285
Other food products	32	57	135	157	145	128	102	115	180	197	134
Beverages	410	467	804	1,347	551	657	728	955	1,237	1,505	1,333
Copper	58	201	262	186	212	214	314	358	892	1,011	1,200
Zinc refined	0	0	0	242	694	1,318	2,518	3,693	2,289	1,807	2,824
Manufactured products n.e.c	328	418	717	1,194	1,213	1,395	1,686	3,613	6,164	6,863	5,428
<b>Total exports of goods, fob</b>	<b>9,217</b>	<b>10,414</b>	<b>13,453</b>	<b>13,054</b>	<b>13,917</b>	<b>16,048</b>	<b>20,968</b>	<b>27,263</b>	<b>34,326</b>	<b>30,201</b>	<b>30,708</b>
Services (excl. direct purchases by non-residents)	355	407	475	497	326	265	845	1,023	1,177	1,936	2,297
Direct purchases in Namibia by non-residents	1,517	1,753	2,371	2,634	2,749	2,365	2,753	3,210	3,273	3,527	3,358
<b>Total exports of services</b>	<b>1,871</b>	<b>2,160</b>	<b>2,845</b>	<b>3,131</b>	<b>3,075</b>	<b>2,631</b>	<b>3,598</b>	<b>4,233</b>	<b>4,450</b>	<b>5,462</b>	<b>5,655</b>
<b>Total exports of goods and services</b>	<b>11,088</b>	<b>12,574</b>	<b>16,299</b>	<b>16,185</b>	<b>16,991</b>	<b>18,678</b>	<b>24,566</b>	<b>31,496</b>	<b>38,777</b>	<b>35,663</b>	<b>36,363</b>
Per cent of GDP at market prices	41%	41%	46%	43%	40%	40%	45%	51%	53%	47%	45%

**Table G3 Export of goods and services Constant 2004 price – N\$ million**

<b>Product group</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>Live animals, animal products and crops, etc</b>	<b>472</b>	<b>595</b>	<b>795</b>	<b>760</b>	<b>733</b>	<b>843</b>	<b>779</b>	<b>766</b>	<b>370</b>	<b>667</b>	<b>856</b>
Live animals	389	491	652	604	500	569	494	466	334	335	480
Animal products	38	44	44	45	49	39	32	33	35	44	50
Crops, vegetables, fruits, forestry products	45	60	98	110	184	235	253	267	559	288	325
<b>Fish and other fishing products</b>	<b>201</b>	<b>205</b>	<b>277</b>	<b>171</b>	<b>156</b>	<b>237</b>	<b>302</b>	<b>331</b>	<b>222</b>	<b>163</b>	<b>110</b>
<b>Ores and minerals</b>	<b>5,333</b>	<b>4,432</b>	<b>5,189</b>	<b>4,687</b>	<b>6,289</b>	<b>5,980</b>	<b>7,454</b>	<b>7,315</b>	<b>7,279</b>	<b>4,610</b>	<b>5,490</b>
Metal ores incl uranium ore	1,103	1,070	1,036	1,201	1,261	1,246	1,324	1,539	1,688	1,196	1,583
Other minerals	121	130	147	168	117	203	251	288	254	125	278
Diamonds	4,109	3,232	4,006	3,317	4,911	4,531	5,879	5,488	5,337	3,289	3,628
<b>Electricity</b>	<b>13</b>	<b>24</b>	<b>17</b>	<b>19</b>	<b>8</b>	<b>10</b>	<b>10</b>	<b>14</b>	<b>33</b>	<b>23</b>	<b>25</b>
<b>Manufactured products</b>	<b>4,532</b>	<b>4,822</b>	<b>5,332</b>	<b>7,463</b>	<b>6,730</b>	<b>7,087</b>	<b>6,475</b>	<b>7,755</b>	<b>9,118</b>	<b>9,992</b>	<b>8,808</b>
Meat, meat preparations; hides, skins	323	456	328	650	686	893	715	819	882	916	816
Prepared and preserved fish	3,138	3,050	2,901	3,497	3,231	2,893	2,397	2,106	2,042	2,424	2,278
Other food products	45	74	142	155	145	130	98	97	125	130	89
Beverages	570	600	943	1,452	551	628	645	793	957	1,075	904
Copper	45	158	236	227	212	186	189	182	145	165	219
Zinc refined	0	0	0	263	694	995	834	1,012	923	952	1,038
Manufactured products n.e.c	412	485	781	1,219	1,213	1,363	1,596	2,747	4,045	4,330	3,465
<b>Total exports of goods, fob</b>	<b>10,425</b>	<b>9,978</b>	<b>11,703</b>	<b>13,016</b>	<b>13,917</b>	<b>14,246</b>	<b>15,557</b>	<b>16,844</b>	<b>18,211</b>	<b>15,976</b>	<b>16,045</b>
Services (excl. direct purchases by non-residents)	440	454	495	453	326	273	1,332	1,185	1,223	1,630	1,885
Direct purchases in Namibia by non-residents	2,229	2,312	2,616	2,655	2,749	2,331	2,547	2,646	2,306	2,244	2,070
<b>Total exports of services</b>	<b>2,669</b>	<b>2,766</b>	<b>3,110</b>	<b>3,109</b>	<b>3,075</b>	<b>2,604</b>	<b>3,879</b>	<b>3,831</b>	<b>3,529</b>	<b>3,874</b>	<b>3,955</b>
<b>Total exports of goods and services</b>	<b>13,094</b>	<b>12,744</b>	<b>14,814</b>	<b>16,124</b>	<b>16,991</b>	<b>16,850</b>	<b>19,436</b>	<b>20,675</b>	<b>21,740</b>	<b>19,850</b>	<b>20,000</b>
Annual changes, per cent		-2.7%	16.2%	8.8%	5.4%	-0.8%	15.3%	6.4%	5.2%	-8.7%	0.8%

**Table G4 Import of goods and services Current price – N\$ million**

<b>Product group</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Agriculture and forestry products	303	264	631	617	478	409	523	746	913	885	862
Fish and other fishing products	149	100	97	130	125	140	139	249	293	326	327
Ores and minerals	90	273	409	293	100	131	116	334	392	329	455
Meat and meat products	198	209	183	272	254	250	293	361	593	604	593
Other food products	828	868	975	1,399	1,369	1,346	1,542	2,367	2,264	2,591	2,702
Beverages	175	206	217	468	579	613	569	564	745	776	707
Tobacco products	44	26	36	91	148	156	174	210	300	360	357
Textiles, clothing, leather prod, footwear	673	723	1,042	1,366	956	1,036	1,171	1,684	1,787	2,336	2,089
Wood and wood products	107	133	102	162	162	191	212	258	307	330	357
Paper prod, printed matter, recorded media	530	481	577	594	566	610	799	952	650	545	553
Refined petroleum products	264	1,321	1,565	1,673	458	293	543	2,790	4,604	2,609	3,217
Chemical products, rubber & plastics prod	1,187	1,397	1,676	2,166	2,285	2,296	2,641	3,504	5,131	4,778	5,018
Other non-metallic mineral products	285	361	421	616	434	561	569	857	1,079	1,275	1,119
Basic metals	255	306	364	425	481	426	519	601	877	1,382	1,250
Fabricated metal prod ex mach & equipm	447	733	865	787	750	790	1,063	1,736	2,001	2,041	1,923
Machinery and equipment n.e.c.	885	1,368	1,712	1,694	1,598	1,540	2,133	2,668	3,860	4,179	3,860
Office, accounting & computing machinery	220	281	275	411	331	337	411	521	560	563	565
Electrical machinery and apparatus	392	414	540	782	507	574	658	817	1,001	1,718	1,235
Radio, television, communication equipm	450	333	335	574	524	463	814	813	853	1,185	871
Medical, etc. instruments, watches, clocks	197	183	208	276	280	234	283	511	432	784	686
Transport equipment	1,668	1,795	1,992	2,303	2,477	3,140	3,476	4,976	4,815	5,651	5,311
Other products n.e.c	357	428	418	527	484	502	579	800	925	1,062	974
Electricity	111	104	34	85	128	251	303	374	525	526	710
<b>Imports of goods at current prices, fob</b>	<b>9,816</b>	<b>12,306</b>	<b>14,673</b>	<b>17,712</b>	<b>15,475</b>	<b>16,291</b>	<b>19,530</b>	<b>28,692</b>	<b>34,907</b>	<b>36,835</b>	<b>35,741</b>
Services (excl. direct purchases abroad)	1,711	1,604	1,403	1,250	1,859	1,580	2,059	2,627	3,950	3,764	3,794
Direct purchases abroad by residents	558	647	956	612	625	745	865	991	992	1,056	1,111
<b>Total imports of services</b>	<b>2,268</b>	<b>2,250</b>	<b>2,359</b>	<b>1,862</b>	<b>2,484</b>	<b>2,325</b>	<b>2,924</b>	<b>3,618</b>	<b>4,942</b>	<b>4,821</b>	<b>4,905</b>
<b>Total imports of goods and services</b>	<b>12,084</b>	<b>14,556</b>	<b>17,032</b>	<b>19,574</b>	<b>17,959</b>	<b>18,615</b>	<b>22,454</b>	<b>32,310</b>	<b>39,850</b>	<b>41,656</b>	<b>40,647</b>
Per cent of GDP at market prices	45%	48%	48%	52%	42%	40%	42%	52%	55%	55%	50%

**Table G5 Import of goods and services Constant 2004 price – N\$ million**

<b>Product group</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Agriculture and forestry products	356	308	611	599	478	407	489	620	701	626	641
Fish and other fishing products	209	133	108	134	125	138	133	211	217	233	228
Ores and minerals	119	319	427	325	100	115	94	245	234	210	264
Meat and meat products	279	275	201	269	254	243	255	276	400	375	359
Other food products	1,172	1,129	1,001	1,380	1,369	1,344	1,459	2,017	1,612	1,718	1,741
Beverages	239	264	258	508	579	589	500	463	580	568	501
Tobacco products	63	34	44	100	148	141	145	159	210	219	196
Textiles, clothing, leather prod, footwear	813	825	1,074	1,341	956	1,039	1,156	1,611	1,654	2,089	1,847
Wood prod, furniture, manufact prod nec	142	163	110	160	162	179	186	207	222	228	251
Paper prod, printed matter, recorded media	687	575	607	595	566	595	746	826	517	388	383
Refined petroleum products	341	1,511	1,530	1,801	458	232	357	1,624	2,097	1,600	1,842
Chemical products, rubber & plastics prod	1,528	1,692	1,838	2,221	2,285	2,275	2,555	3,171	4,140	3,668	3,812
Other non-metallic mineral products	393	459	481	647	434	540	531	755	887	949	761
Basic metals	262	308	358	424	481	419	489	548	818	1,234	1,056
Fabricated metal prod ex mach & equipm	588	921	1,000	825	750	747	973	1,462	1,482	1,428	1,355
Machinery and equipment n.e.c.	1,099	1,625	1,856	1,730	1,598	1,510	2,048	2,460	3,024	3,006	2,737
Office, accounting & computing machinery	173	239	249	391	331	358	460	608	672	705	701
Electrical machinery and apparatus	485	482	626	800	507	561	604	500	580	982	698
Radio, television, communication equipm	397	303	308	539	524	479	856	861	889	1,211	873
Medical, etc. instruments, watches, clocks	243	212	214	275	280	230	269	465	380	654	563
Transport equipment	2,108	2,124	2,168	2,373	2,477	3,087	3,340	4,664	4,266	4,696	4,334
Other products; unspecified items	426	493	439	544	484	485	524	658	663	739	662
Electricity	75	79	89	90	128	138	152	178	207	243	207
<b>Imports of goods at constant prices, fob</b>	<b>12,197</b>	<b>14,474</b>	<b>15,596</b>	<b>18,072</b>	<b>15,475</b>	<b>15,852</b>	<b>18,322</b>	<b>24,588</b>	<b>26,451</b>	<b>27,769</b>	<b>26,014</b>
Services (excl. direct abroad)	2,123	1,880	1,495	1,258	1,859	1,528	1,896	2,205	2,998	2,743	2,955
Direct purchases abroad by residents	558	647	956	612	625	745	865	991	992	1,056	1,111
<b>Total imports of services</b>	<b>2,681</b>	<b>2,527</b>	<b>2,451</b>	<b>1,871</b>	<b>2,484</b>	<b>2,273</b>	<b>2,761</b>	<b>3,196</b>	<b>3,990</b>	<b>3,799</b>	<b>4,066</b>
<b>Total imports of goods and services</b>	<b>14,877</b>	<b>17,001</b>	<b>18,047</b>	<b>19,942</b>	<b>17,958</b>	<b>18,125</b>	<b>21,083</b>	<b>27,784</b>	<b>30,441</b>	<b>31,569</b>	<b>30,081</b>
Annual changes, per cent		14.3%	6.2%	10.5%	-9.9%	0.9%	16.3%	31.8%	9.6%	3.7%	-4.7%

**Table G6 External trade indices  
2004=100**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Exports of goods and services											
Value	65.3	74.0	95.9	95.3	100.0	109.9	144.6	185.4	228.2	209.9	214.0
Volume	77.1	75.0	87.2	94.9	100.0	99.2	114.4	121.7	128.0	116.8	117.7
Prices	84.7	98.7	110.0	100.4	100.0	110.9	126.4	152.3	178.4	179.7	181.8
Imports of goods and services											
Value	67.3	81.1	94.8	109.0	100.0	103.7	125.0	179.9	221.9	232.0	226.3
Volume	82.8	94.7	100.5	111.0	100.0	100.9	117.4	154.7	169.5	175.8	163.9
Prices	81.2	85.6	94.4	98.2	100.0	102.7	106.5	116.3	130.9	132.0	138.1
Terms of trade 1)	104.3	115.2	116.6	102.3	100.0	107.9	118.7	131.0	136.3	136.2	131.7

1) Export price index divided by import price index

**Table G7 External trade indices – annual changes**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Exports of goods and services											
Value		13.4	29.6	-0.7	5.0	9.9	31.5	28.2	23.1	-8.0	2.0
Volume		-2.7	16.2	8.8	5.4	-0.8	15.3	6.4	5.2	-8.7	0.8
Prices		16.5	11.5	-8.8	-0.4	10.9	14.0	20.5	17.1	0.7	1.2
Imports of goods and services											
Value		20.5	17.0	14.9	-8.3	3.7	20.6	43.9	23.3	4.5	-2.4
Volume		14.3	6.2	10.5	-9.9	0.9	16.3	31.8	9.6	3.7	-6.7
Prices		5.4	10.2	4.0	1.9	2.7	3.7	9.2	12.6	0.8	4.6
Terms of trade		10.5	1.2	-12.3	-2.2	7.9	10.0	10.4	4.0	-0.1	-3.3

**Table G8 Foreign exchange rates**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
EURO	6.60	7.71	9.90	8.51	8.02	7.97	6.68	9.84	12.23	11.96	10.05
Japanese Yen	0.07	0.07	0.08	0.06	0.06	0.05	0.06	0.06	0.08	0.09	0.09
UK Pound	10.98	12.39	15.76	12.29	10.84	11.63	12.73	14.38	15.37	13.41	11.70
US Dollars	7.59	8.60	10.52	7.52	6.45	6.41	6.89	7.19	8.38	8.62	7.57
South African Rand	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Swedish Krona	0.76	0.84	1.08	0.93	0.86	0.86	0.94	1.06	1.27	1.13	1.05

## Section F

### Technical Note

#### Main Aggregates

Gross National Income (GNI)

= GDP plus net primary income from the rest of the world

Gross National Disposable Income (GNDI)

= GNI plus net transfer from the rest of the world

Gross National Saving

= GNDI less consumption of fixed capital

#### Gross domestic product

There are three approaches i.e. production, income and expenditure approach, of calculating GDP estimates of any country. The approaches are briefly described. In Namibia, as in many other countries, GDP estimated by the production approach is considered the most reliable. GDP is derived as follows:

- + The sum of the value added of all industries (activities) at basic prices
- + Taxes on products
- = GDP at market prices

The definition of value added is as follows:

- + Output at basic prices
- Intermediate consumption (input of goods and services) at purchases prices
- = Value added at basic prices

Output is valued at basic prices, which is the sales value of output before taxes on products have been levied, but including other taxes on production. Taxes on products include value added taxes, import duties, and fuel levy, while other taxes on production include taxes on assets used in production, like real estate taxes and motor vehicle levies, and business and professional licenses. Output being valued at basic prices implies that value added is at basic prices, even though intermediate consumption is valued at purchasers' prices, which is the amount paid by the purchaser, including trade margins and taxes on products.



Banks and other financial intermediaries provide services for which they do not charge explicitly. In this situation, national accounts must use an indirect measure of the value of these services. This is referred to as “Financial services indirectly measured” (FISIM). They are measured as total interest receivable by financial intermediaries minus their total interest payable. Part of them are allocated as household expenditure and included in household consumption. The rest is used by producers as intermediate consumption, but it has not been possible to allocate this item to industries. Instead it is deducted as an unallocated item at the bottom of the tables.

The components of value added at basic prices are:

- + Taxes on production, other than taxes on products
- + Compensation of employees
- + Operating surplus/mixed income, gross
- = Value added at basic prices

Compensation of employees includes wages and salaries in cash and in kind as well as employers’ contributions to social security schemes. The term mixed income implies that the surplus includes an element of remuneration for the labor of the owners of unincorporated enterprises.

According to the income approach of calculating GDP, the components above are measured and aggregated at the level of the total economy. The components of GDP from the income side include only primary incomes resulting from domestic production, for example compensation of all non-resident workers is included if they are employed at resident production units, whereas that of residents working at enterprises situated abroad or at non-resident units located within the domestic territory - such as foreign embassies is excluded.

The third approach to compute GDP is by the expenditure approach, as the sum of the final uses of goods and services, measured at purchasers’ prices, minus imports of goods and services.

The expenditure on GDP includes the following components:

+ Final consumption expenditure

    By households, NPISH and general government

+ Gross fixed capital formation

+ Changes in inventories

= Gross domestic expenditure

+ Exports of goods and services

– Imports of goods and services

= GDP at market prices

*Final consumption expenditure by households* includes all expenditure, in cash and in kind, by households on goods and services for the purpose of consumption, minus sales of any such goods.

*Final consumption expenditure by non-profit institutions serving households (NPISH)*. The output of such institutions, defined as the total cost of producing it, is by definition consumed by the NPISH themselves.

*Final consumption expenditure by general government* is defined in the same way as for NPISH.

*Gross fixed capital formation* includes all expenditure by producers for acquisitions less disposals of produced fixed assets to be used in the production process. It includes tangible assets like vehicles, machinery, equipment, buildings and other construction works. Also some intangible assets are included, for example mineral exploration.

*Changes in inventories* are by definition equal to the total value of all goods that enter the inventories of producers minus all goods that are withdrawn from them. Producers keep inventories of the goods they produce either as finished products or work-in-progress, of materials and supplies for use as intermediate consumption, and of goods purchased for resale.

*Exports and imports of goods and services* consist of sales, barter, grants or gifts of goods and services from/to residents and to/from non-residents.

The expenditure approach should in theory result in exactly the same figure for GDP as the production approach. However, in practice this is not the case in Namibia's national accounts. The reason is imperfections and gaps in the data sources. The production approach is considered the more reliable method and determines GDP both at current and constant prices.

As is the case in many other countries, the CBS has chosen to make the discrepancy visible and not try to eliminate it completely. Part of the discrepancy is due to the fact that the estimates of changes in inventories are incomplete; estimates are made only for livestock and ores and minerals.

*Private consumption* comprises of two components: final consumption expenditure by households and final consumption expenditure by non-profit institutions serving households (NPISH).

*Direct purchases abroad by households* include expenditure by resident households during travels in foreign countries and private expenditure by Namibians working in Namibian embassies abroad.

*Direct purchases on the domestic market by non-residents* include expenditure by non-residents in Namibia: private tourists; business and official visitors; and non-Namibians working in foreign embassies in Namibia. The first item must be added to and the second item deducted from household consumption on the domestic market. Both items are adopted from the balance of payments, and it is not possible to break them down into consumption purposes (food, etc.).

*Final consumption expenditure by general government.* Government services are available free of charge or at prices that are not economically significant. Examples of the latter are hospital fees, passport fees, and entrance fees. Thus, there are no market prices on government services. Instead, its output is defined as the sum of the costs of production.

By definition, this output minus any fees charged by government is recorded as final consumption expenditure by government itself. In summary, the relationships are as follows:

$$\begin{aligned} &+ \quad \text{Intermediate consumption} \\ &+ \quad \text{Compensation of employees} \\ &+ \quad \text{Consumption of fixed capital} \\ &= \quad \text{Output} \\ &- \quad \text{Sales and fees} \\ &= \quad \text{Final consumption expenditure} \end{aligned}$$

The value added created in the production of government services is defined as the sum of compensation of employees and consumption of fixed capital.

## **The relative size of government**

There are several conceivable measurements of the relative size of government in economic terms as shown below:

- The percentage contribution by producers of government services to GDP. This is equal to government value added as a percent of the GDP.
- Final consumption expenditure and gross fixed capital formation by government as percent of GDP. This measure indicates the share of the domestic resources that are used by government for “tax”-financed consumption and capital formation.

## **Fixed Capital Stock**

The term *fixed capital stock* refers to the current value of all fixed assets, written down by the accumulated *consumption of fixed capital* on these assets. Consumption of fixed capital is a cost of production, defined as the decline in the current value of the fixed capital stock during the course of the accounting period. This decline in value is the result of physical deterioration, normal obsolescence or ordinary accidental damage. It is a theoretically calculated value that may differ considerably from depreciation as recorded in business accounting.

The value of fixed capital stock and consumption of fixed capital should reflect the cost of resources at the time the production takes place. This value may be very different from the historic costs, i.e. the prices paid for the fixed assets at the time of acquisition.

The national accounts of Namibia contain estimates of gross fixed capital formation by industry cross-classified by type of asset. The estimates are also classified by ownership of public and private sectors. The two variables, “fixed capital stock” and “consumption of fixed capital”, are calculated by type of asset and industry on the basis of the time series for gross fixed capital formation and assumptions of the life span of the fixed assets.

Gross fixed capital formation by type of asset is recorded by five categories: buildings; other construction works; vehicles and transport equipment; machinery and other equipment; and mineral exploration. The first four categories are tangible assets while mineral exploration is intangible. According to the 1993 SNA, the acquisition of computer software is also recorded as gross fixed capital formation.

## **External Transactions**

The source is the balance of payments, compiled by the Bank of Namibia and trade statistics compiled by the Central Bureau of Statistics. The two compilation methodologies, as expounded in the 1993 SNA and the Balance of Payments Manual, fifth edition, are completely harmonized. The surplus/ deficit in the current account of the balance of payments Manual are by definition the same as lending/borrowing in the SNA. However, the classification and presentation of transactions are somewhat different in the national accounts.

There are three main components of the balance on the current account:

*Balance of goods and services.* Include imports and exports of goods and services

*Balance of primary incomes.* Primary incomes include compensation of employees and property income, for example interest and dividends.

*Balance of current transfers.* This item includes all unrequited current transactions between residents and non-residents.

The classification by products in the tables is made in accordance with ISIC, i.e. the products are classified as originating in the industries that normally produce them. Direct purchases by non-residents in Namibia are included in exports of services in the tables although it comprises all direct purchases, of goods as well as services.

## Section G

### List of Terms and Definition

**Gross domestic product (GDP):** The measure of the total value added (total value of the goods and services produced within the country less raw materials, and other goods and services consumed during the production process) in all resident producing units.

**Gross national income (GNI):** A measure of the income earned, whether domestically or abroad, by the factors of production owned by residents.

**Gross fixed capital formation (GFCF):** The total value of a producer's acquisitions, less disposals, of fixed assets during the accounting period plus certain additions to the value of non-produced assets realized by the productive activity of institutional units.

**Consumption of fixed capital:** Represents the reduction in the value of the fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage.

**Primary incomes:** Incomes that accrue to institutional units as a consequence of their involvement in processes of production or ownership of assets that may be needed for purposes of production.

**Subsidies:** They are current unrequited payments that government units, including non-resident government units, make to enterprises on the basis of the levels of their production activities or the quantities or values of the goods or services, which they produce, sell or import.

**Exports of goods are valued FOB (free on board):** This is the value in the market at the frontier of the country, including the costs of transport and export duties.

**Financial Services indirectly measured (FISIM):** The total property income received by financial intermediaries minus their total interest payable, excluding the value of any property income receivable from the investment of their own funds.

**Gross national disposable income (GNDI):** Measures the income available to the nation for final consumption and gross saving.

**Household consumption:** The expenses which households make on goods, durable as well as non-durable, and services.

**Imports** of goods **CIF** (cost, insurance, freight): this is the value in the market at the frontier of the country, including all charges for transport and insurance from the country of export, but excluding customs duties.

**Compensation of employees:** Consist of all payments in cash and in kind, by producers to employees.

**International Standard Industrial Classification of all Economic Activities (ISIC):** A classification standard that is used to classify various activities.

**Southern African Customs Union (SACU):** A union with Botswana, Lesotho, Namibia, South Africa and Swaziland as member countries.