ANNUAL NATIONAL ACCOUNTS 2022











Namibia Statistics Agency

Mission Statement

"Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose in accordance with international standards and best practice"

Vision Statement

"Be a high performance institution in quality statistics delivery"

Core Values

Integrity

Excellent Performance

Accuracy

Team Work

Accountability

Transparency

TABLE OF CONTENTS

LIST OF FIGURES III

LIST OF TABLES IV

PREFACE V

REVISIONS 1

HIGHLIGHTS 2

GROSS NATIONAL INCOME AND GROSS NATIONAL DISPOSABLE INCOME 3

SAVINGS AND INVESTMENT 4

INFLATION AND GDP DEFLATOR 5

GENERAL GOVERNMENT INCOME, EXPENDITURE AND SAVINGS 6

INDUSTRIES CONTRIBUTION AND PERFORMANCE 9

SECTORAL DEVELOPMENTS [ANNUAL TRENDS] 11

AGRICULTURE, FORESTRY AND FISHING 11

MINING AND QUARRYING 11

MANUFACTURING 12

ELECTRICITY AND WATER 12

CONSTRUCTION 13

WHOLESALE AND RETAIL TRADE 13

HOTELS AND RESTAURANTS 13

TRANSPORT AND STORAGE 13

INFORMATION AND COMMUNICATION 14

FINANCIAL AND INSURANCE SERVICE ACTIVITIES 14

REAL ESTATE ACTIVITIES 14

PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES 14

ADMINISTRATIVE AND SUPPORT SERVICES 15

PUBLIC ADMINISTRATION AND DEFENCE 15

EDUCATION 15

HEALTH 16

EXPENDITURE ON GDP 17

FINAL CONSUMPTION EXPENDITURE 17

TRADE OF GOODS AND SERVICES 17
TECHNICAL NOTE 40
MAIN AGGREGATES 40
GROSS DOMESTIC PRODUCT 40
THE RELATIVE SIZE OF GOVERNMENT 43
FIXED CAPITAL STOCK 44
EXTERNAL TRANSACTIONS 44
LIST OF TERMS AND DEFINITION 46
ANNEX A: DETAILED DATA SOURCES AND METHODS RELATING TO NATURE OF BASIC DATA 48

LIST OF FIGURES

FIGURE 1: GDP GROWTH RATES IN PERCENT 2
FIGURE 2: GROSS NATIONAL INCOME (GNI) AND GROSS NATIONAL DISPOSABLE INCOME (GNDI) 3
FIGURE 3: GROSS SAVINGS AND GROSS FIXED CAPITAL FORMATION, BILLION N$ 4
FIGURE 4: GROSS SAVINGS AND GROSS FIXED CAPITAL FORMATION AS A PERCENTAGE TO GDP 5
FIGURE 5: CONSUMER PRICE INDEX AND GDP DEFLATOR IN PERCENTAGE 6
FIGURE 6: MAIN COMPONENTS OF GOVERNMENT INCOME 8
FIGURE 7: GENERAL GOVERNMENT INCOME, EXPENDITURE AND SAVINGS 8
FIGURE 8: INDUSTRY CONTRIBUTION TO GDP IN PERCENT 9
FIGURE 9: GROWTH RATES OF INDUSTRIES IN PERCENT 10
FIGURE 10: EXPORTS AND IMPORTS OF GOODS AND SERVICES 18
FIGURE 11: FOREIGN EXCHANGE RATES 39

LIST OF TABLES

TABLE A: REVISION IN RECORDED GROWTH RATE 1

TABLE B: GROSS DOMESTIC PRODUCT AND GROSS NATIONAL INCOME 19

TABLE C: NATIONAL DISPOSABLE INCOME AND SAVINGS 20

TABLE D: INFLATION 20

TABLE E: GDP BY ACTIVITY CURRENT PRICES – N$MILLIONS 21

TABLE F: GDP BY ACTIVITY CURRENT PRICES – CONTRIBUTION TO GDP IN PERCENT 22

TABLE G: GDP BY ACTIVITY CONSTANT 2015 PRICES – N$ MILLIONS 23

TABLE H: GDP BY ACTIVITY CONSTANT 2015 PRICES – ANNUAL PERCENTAGE CHANGE 24

TABLE I: EXPENDITURE ON GDP CURRENT PRICES – N$ MILLIONS 25

TABLE J: EXPENDITURE ON GDP CURRENT PRICES – PERCENTAGE SHARES OF GDP 25

TABLE K: EXPENDITURE ON GDP CONSTANT 2015 PRICES – N$ MILLIONS 26

TABLE L: EXPENDITURE ON GDP CONSTANT PRICES – ANNUAL PERCENTAGE CHANGE 26

TABLE M: PRIVATE CONSUMPTION BY CATEGORY BY PURPOSE CURRENT PRICES – N$ MILLIONS 27

TABLE N: PRIVATE CONSUMPTION BY CATEGORY BY PURPOSE CURRENT PRICES– PERCENTAGE SHARES 27

TABLE O: PRIVATE CONSUMPTION BY CATEGORY BY PURPOSE CONSTANT PRICES – N$ MILLIONS 28

TABLE P: GROSS FIXED CAPITAL FORMATION BY ACTIVITY CURRENT PRICES – N$ MILLIONS 28

TABLE Q: GROSS FIXED CAPITAL FORMATION BY ACTIVITY CONSTANT PRICES – N$ MILLIONS 29

TABLE R: GROSS FIXED CAPITAL FORMATION BY TYPE OF ASSET CURRENT PRICES – N$ MILLIONS 29

TABLE S: GROSS FIXED CAPITAL FORMATION BY TYPE OF ASSET CONSTANT PRICES – N$ MILLIONS 29

TABLE T: GROSS FIXED CAPITAL FORMATION BY TYPE OF OWNERSHIP CURRENT PRICES – N$ MILLIONS 30

TABLE U: GROSS FIXED CAPITAL FORMATION BY TYPE OF OWNERSHIP CONSTANT PRICES – N$ MILLIONS 30

TABLE V: FIXED CAPITAL STOCK BY ACTIVITY CURRENT PRICES – N$ MILLIONS 30

TABLE W: FIXED CAPITAL STOCK BY ACTIVITY CONSTANT PRICES – N$ MILLIONS 31

TABLE X: GENERAL GOVERNMENT: INCOME, EXPENDITURE AND SAVINGS 32

TABLE Y: EXTERNAL TRANSACTIONS 33

TABLE Z: EXPORTS OF GOODS AND SERVICES CURRENT PRICES – N$ MILLIONS 34

TABLE AA: EXPORT OF GOODS AND SERVICES ON CONSTANT 2015 PRICES – N$ MILLIONS 35

TABLE BB: IMPORTS OF GOODS AND SERVICES CURRENT PRICES – N$ MILLIONS 36

TABLE CC: IMPORTS OF GOODS AND SERVICES CONSTANT 2015 PRICES – N$ MILLIONS 37

TABLE DD: EXTERNAL TRADE INDICES 38

TABLE EE: EXTERNAL TRADE INDICES – ANNUAL CHANGES 38

TABLE FF: FOREIGN EXCHANGE RATES 38

PREFACE

This publication contains the time series of main aggregates for the period 2015 - 2022, both at current and constant prices. Data for 1980 to 2014 is not included but are available on our website https://nsa.org.na.

National accounts have been compiled in accordance with the 2008 System of National Accounts (SNA) standard. Data from the external sector e.g. Balance of Payments, has been incorporated within a harmonized and consistent framework.

In nominal terms, the Gross Domestic Product (GDP) is estimated to be N$206.2 billion during the reporting period relative to N$183.9 billion in 2021. This shows the expansion of N$22.3 billion. Thus, the size of the economy has now exceeded the N$200 billion.

In real terms, the domestic economy continues on a positive trajectory, recording a strong growth of 4.6 percent in 2022 relative to a growth of 3.5 percent posted in 2021.

The positive performance is observed across all the industries of the economy. The major driver of the performance is the Primary industries which recorded a double-digit growth of 12.9 percent in 2022 relative to a growth of 6.4 percent registered in 2021. The performance in the industries is attributed to the 'Mining and quarrying' sector under the subsector of Diamond mining which posted a growth of 45.1 percent in 2022 relative to flat growth in 2021.

The Secondary industries rebounded from a contraction of 3.6 percent in real value added in 2021 to a strong performance of 3.3 percent in 2022. The performance is due to a recovering in Manufacturing and 'Electricity and water' sectors posting growth of 5.0 percent and 10.3 percent respectively, following contractions recorded in 2021.

Real value added expanded in the Tertiary industries, posting a growth of 2.2 percent compared to the growth of 1.8 percent recorded in 2021.

On the expenditure side of accounts, private household consumption expenditure which accounts for 78.2 percent of GDP, posted a growth of 14.4 percent compared to a growth of 12.7 percent measured in 2021.

Government spending on goods and services slowed to 0.7 percent from 1.5 percent recorded in 2021, whereas Gross Fixed Capital Formation (GFCF) contracted to 10.7 percent during the reporting period from a growth of 18.4 percent registered in 2021.

On the external balance of goods and services, exports grew to 20.0 percent from 1.4 percent recorded in 2021, largely driven by the increase in export of diamonds, live animals, fruits and manufactured products.

Import of goods and services grew by 23.6 percent in 2022, riding on the back of refined petroleum products and 'medical and related instruments', which increased in real terms by 108.0 percent and 40.2 percent compared to 32.1 percent and 28.6 percent registered in the preceding year, respectively.

NSA would like to take this opportunity to thank our data suppliers who have been partners with us in ensuring that the public remained informed about the economic activities taking place in the economy.

Once again, thank you for making a difference in the statistical reporting and production. Furthermore, I would like to inform our users that after this publication, the NSA will only be producing one Annual National Accounts per year which will be produced March of every year.

Finally, the NSA welcome views and comments from the users, to help us to improve the quality of the national accounts estimates in Namibia at *info@nsa.org.na*

I would also like to thank the media for taking this report to all corners of Namibia and beyond.



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Alex Shimuafeni
Statistician-General & CEO

REVISIONS

Revisions in the National Accounts are always necessary because certain data only becomes available more than a year after the end of the reference period.

Thus, the National Accounts estimates for the last three years are revised once or twice a year due to updated data from sources of which most have financial years spanning over two calendar years (Table A).

The revisions to the back years of certain variables are necessitated as new evidence becomes available or to correct errors in the estimates, although the aim is to avoid the latter kind of revisions.

Table A below depicts changes in the recorded growth rates for the last two years namely: 2020 & 2021 as reported in the Annual National Accounts (ANA) 2021 that was released in August 2022.

Table A: Revision in recorded growth rate

Sectors	ANA 2022		ANA 2021		Difference		Reason for change
	2020	2021	2020	2021	2020	2021	
Agriculture, forestry and fishing	6.3	1.3	6.3	2.0	0.0	0.7	Data updates
Fishing and fish processing on board	-9.0	1.9	-9.0	0.8	0.0	-1.1	Data updates
Mining and quarrying	-15.0	11.0	-15.0	10.1	0.0	-0.9	Data updates
Primary industries	**-6.0**	**6.4**	**-6.0**	**6.2**	**0.0**	**-0.1**	
Manufacturing	-17.1	-1.2	-17.1	-1.4	0.0	-0.2	Data updates
Electricity and water	25.1	-8.4	25.9	-6.1	0.7	2.3	Data updates
Construction	-10.3	-11.3	-11.6	-11.1	-1.3	0.3	Data updates
Secondary industries	**-11.6**	**-3.6**	**-11.7**	**-3.3**	**-0.1**	**0.3**	
Wholesale and retail trade, repairs	-11.7	6.4	-11.7	6.1	0.0	-0.3	Data updates
Hotels and restaurants	-30.8	5.1	-25.4	8.8	5.4	3.7	Data updates
Transport and Storage	-22.7	6.4	-22.8	2.2	0.0	-4.1	Data updates
Information and Communication	17.4	6.9	17.4	6.9	0.0	0.0	No Data updates
Financial and insurance services	-12.8	-5.1	-12.8	-5.2	0.0	-0.1	Data updates
Real estate activities	3.3	2.8	2.8	2.4	-0.5	-0.4	Data updates
Professional, scientific and technical services	-9.1	1.4	-7.9	2.3	1.1	0.9	Data updates
Administrative and support services	-10.4	-4.2	-10.4	-4.1	0.0	0.1	Data updates
Arts, entertainment and other services	-7.5	-9.4	-3.0	0.5	4.5	9.9	Data updates
Public administration and defence	-1.2	0.4	-1.2	0.5	0.0	0.1	Data updates
Education	0.8	2.5	1.1	2.8	0.3	0.2	Data updates
Health	2.4	5.2	2.4	4.3	0.0	-0.9	Data updates
Private household with employed persons	-7.6	5.0	-7.6	5.0	0.0	0.0	No Data updates
Tertiary industries	**-5.6**	**1.8**	**-5.3**	**1.9**	**0.3**	**0.1**	
All industries at basic prices	**-6.8**	**1.7**	**-6.6**	**1.8**	**0.2**	**0.1**	
Taxes less subsidies on products	-25.4	33.4	-27.1	16.9	-1.7	-16.5	Data updates
GDP at market prices	**-8.1**	**3.5**	**-8.0**	**2.7**	**0.1**	**-0.9**	

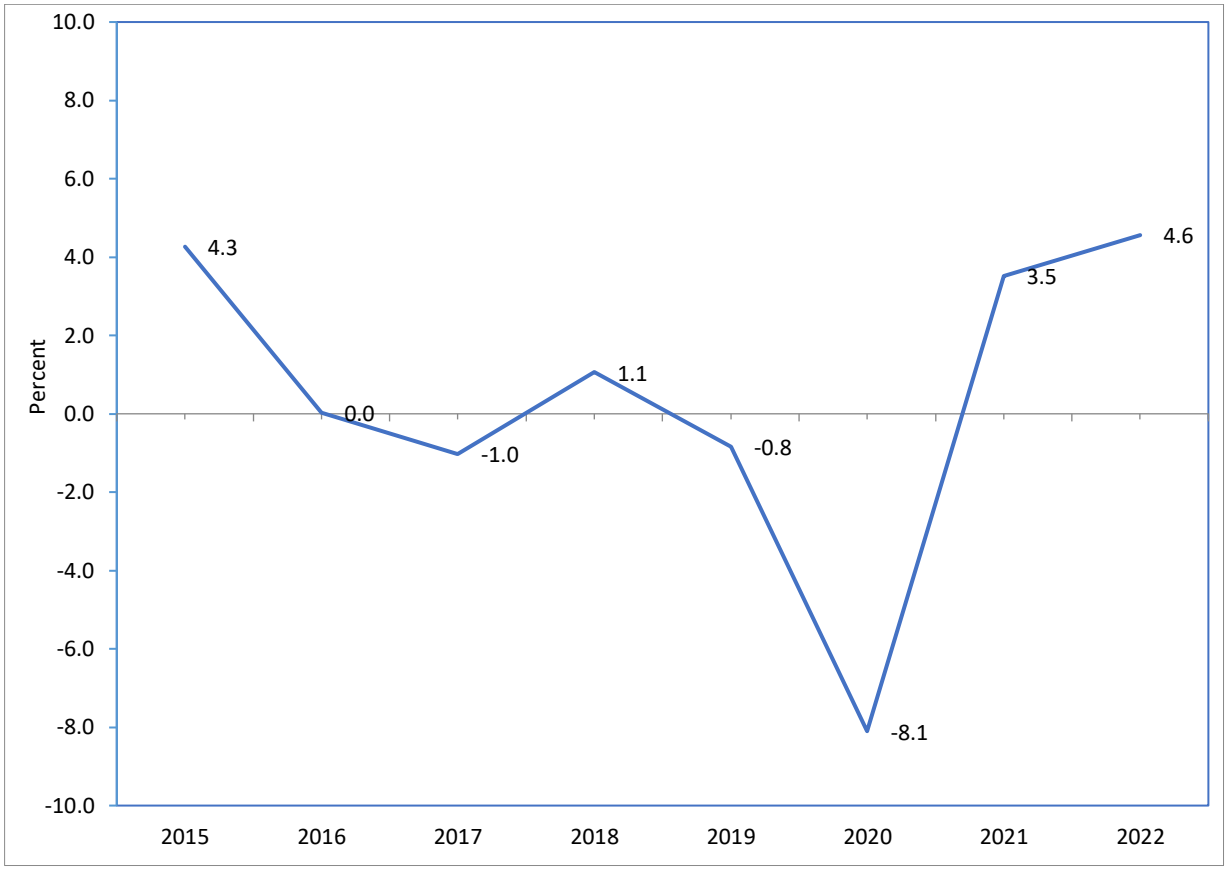
** When calculating the differences manually in the figures above, there may occur slight differences that are due to rounding to the nearest decimal in MS Excel.*

HIGHLIGHTS

The domestic economy performance remains on a positive trajectory during 2022, posting a growth of 4.6 percent compared to an increase of 3.5 percent registered in 2021 (Figure 1).

The improved performance was mainly driven by the Primary and Secondary industries that recorded growth rates of 12.9 percent and 3.3 percent, respectively. The Tertiary industries also recorded an improve performance of 2.2 percent in 2022 from a growth of 1.8 percent registered in 2021. Construction sector contracted by 16.4 percent during the reporting period.

Figure 1: GDP growth rates in Percent

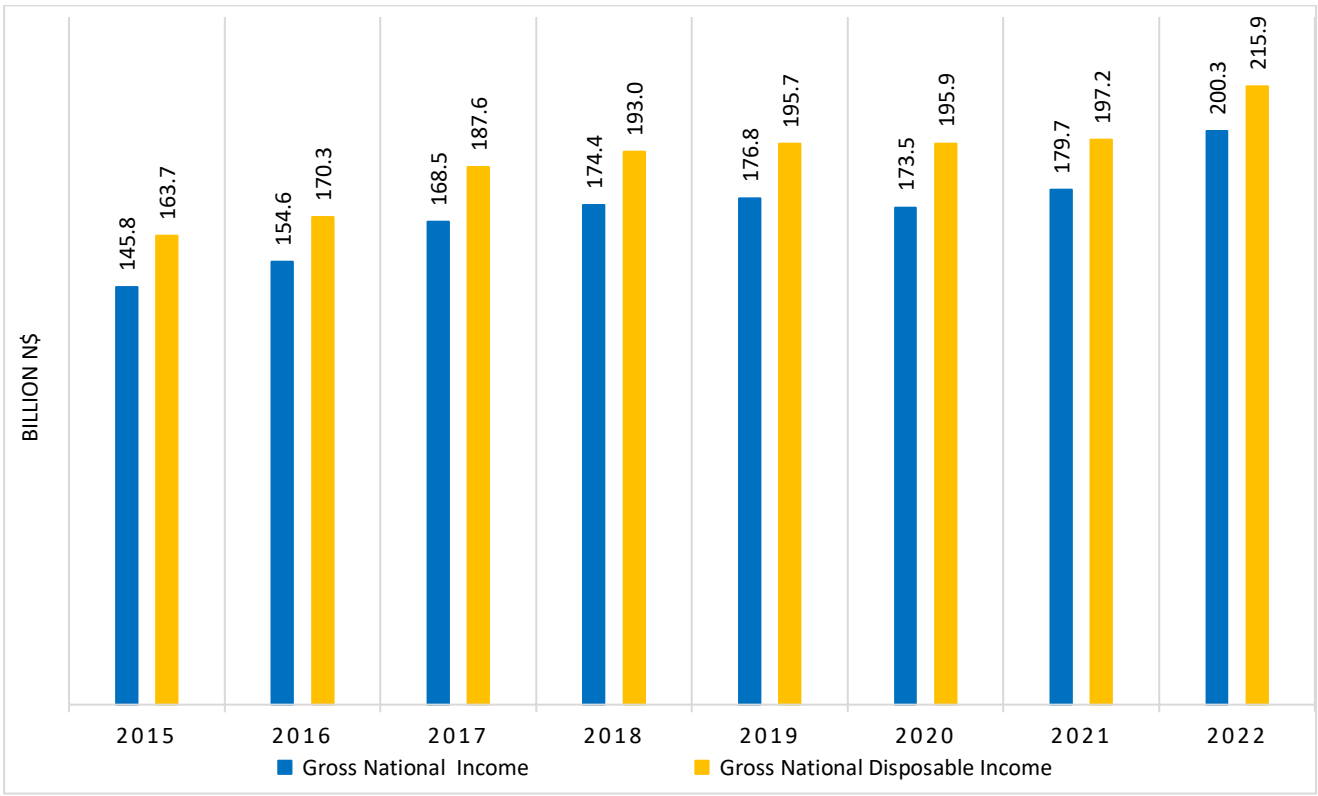


GROSS NATIONAL INCOME AND GROSS NATIONAL DISPOSABLE INCOME[1]

Gross National Income (GNI) measures national income generated by Namibian factors of production both inside and outside of Namibia. For the period, 2015 to 2022, Gross National Disposable Income (GNDI) has been consistently higher than the GNI because of net inflows in current transfers that have been influenced mainly by high receipts from the Southern African Customs Union (SACU) as reflected in Figure 2.

Gross National Income stood at N$200.3 billion in 2022 compared to N$179.7 billion recorded in 2021, representing an expansion of N$20.7 billion. Moreover, Gross National Disposable Income increased to N$215.9 billion during the period under review, from N$ 197.2 billion registered in the preceding year.

Figure 2: Gross National Income (GNI) and Gross National Disposable Income (GNDI)



1 For GNI and GNDI definitions refer to the 'List of Terms and Definitions' at the end of this publication

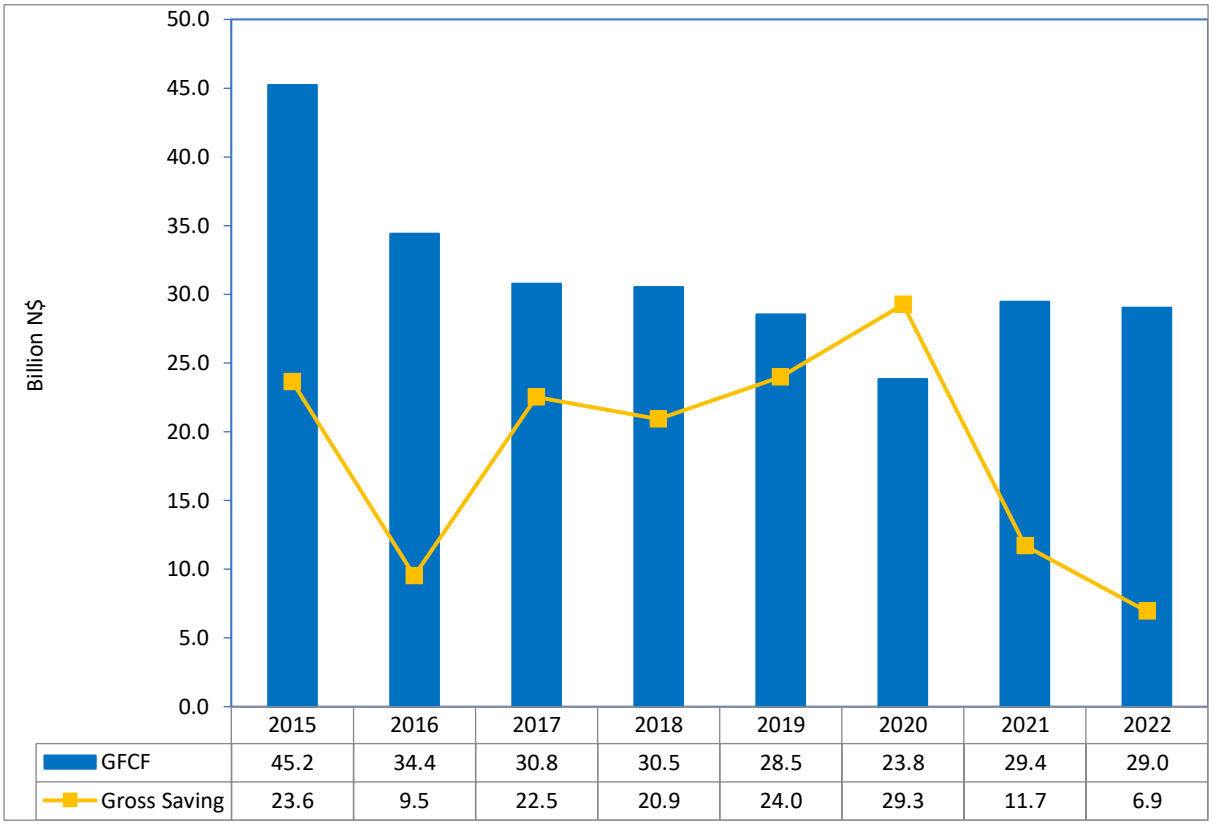
SAVINGS AND INVESTMENT

Gross saving is calculated as the difference between disposable income and final consumption expenditure. The more a country spends its national income on consumption, the less resources are available for investment and saving, and consequently for future production.

Figure 3 depicts the performance of Gross Saving and Gross Fixed Capital Formation/Investment (GFCF) over time.

Gross Saving stood at N$6.9 billion whereas investment registered an amount of N$29.0 billion in 2022. This means investment is supported by inflows from the rest of the world.

Figure 3: Gross Savings and Gross Fixed Capital Formation, Billion N$

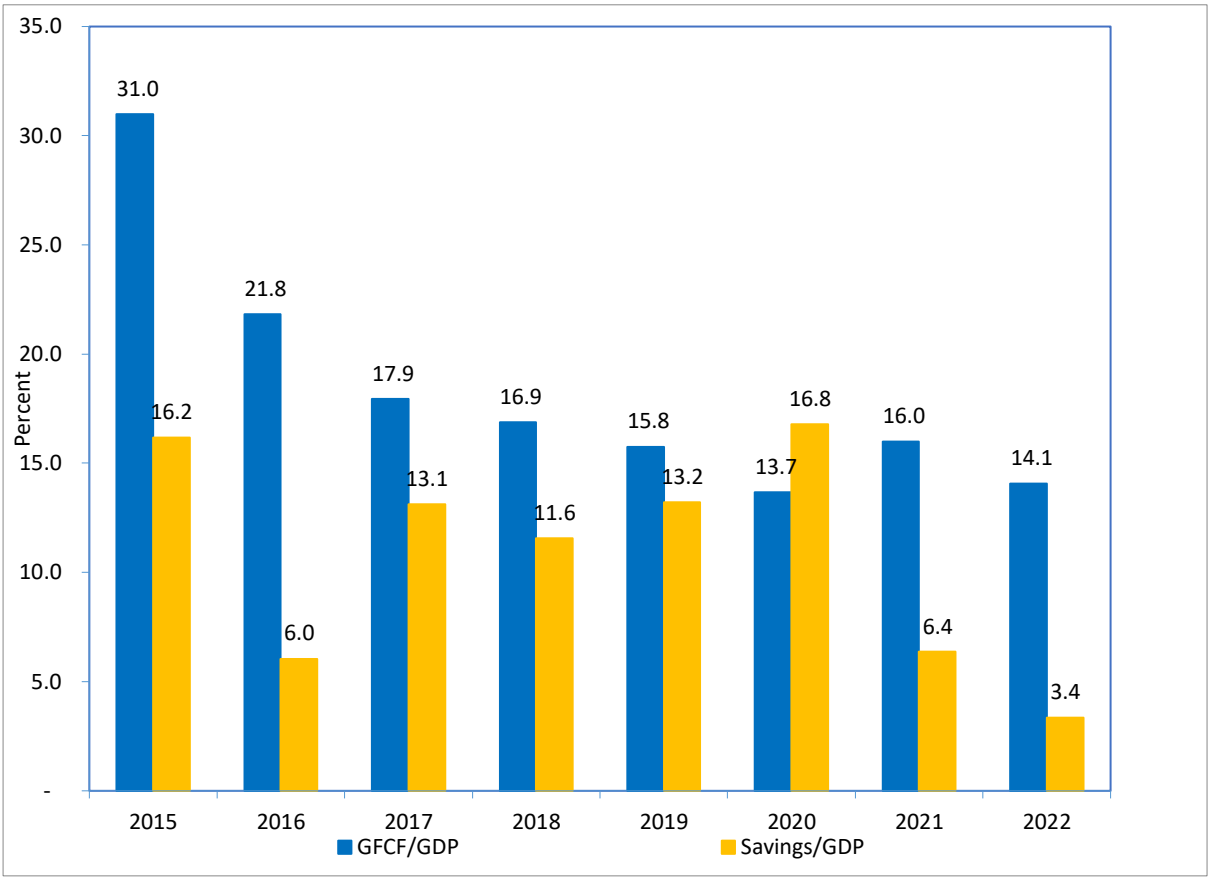


	2015	2016	2017	2018	2019	2020	2021	2022
GFCF	45.2	34.4	30.8	30.5	28.5	23.8	29.4	29.0
Gross Saving	23.6	9.5	22.5	20.9	24.0	29.3	11.7	6.9

Figure 4 shows the relation between Gross Saving and Gross Fixed Capital Formation as a ratio to Gross Domestic Product (GDP) and GDP growth.

The ratio of saving and investment to GDP in 2022 stood at 3.4 percent and 14.1 percent, respectively.

Figure 4: Gross Savings and Gross Fixed Capital Formation as a percentage to GDP



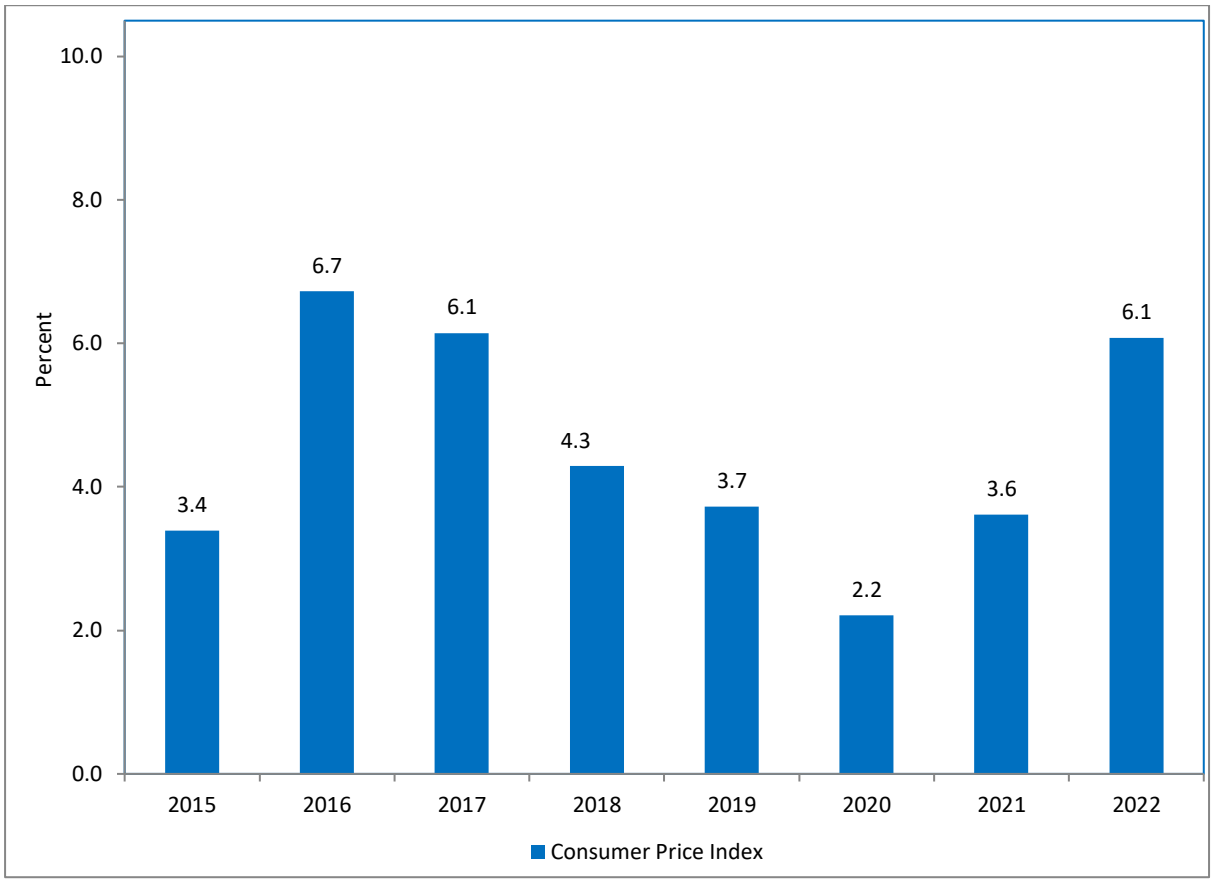
INFLATION

For the period between 2015 and 2022 the inflation rate varied between 2.2 percent and 6.7 percent (Figure 5). The highest inflation of 6.7 percent was registered in 2016 while the lowest rate of 2.2 percent was registered in 2020.

In 2022, annual inflation accelerated by 6.1 percent compared to a rate of 3.6 percent recorded in 2021. The inflation rate was primarily driven by the categories of Transport, 'Hotels, cafes and restaurants' and 'Furnishing, Household equipment and routine maintenance of the house' that

registered price increases of 17.5 percent, 9.7 percent, and 8.7 percent, respectively.

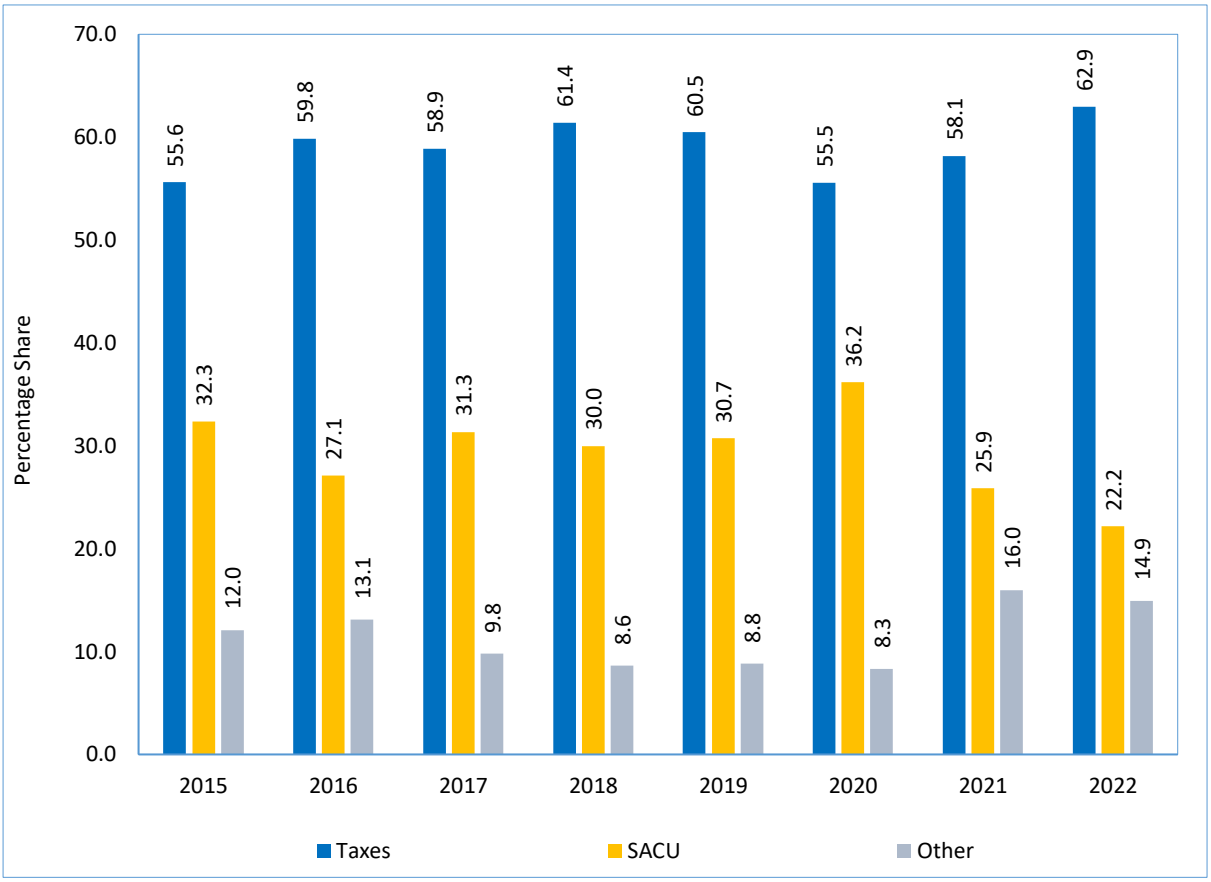
Figure 5: Consumer Price Index



GENERAL GOVERNMENT INCOME, EXPENDITURE AND SAVINGS

General government comprises of central government, local government, and statutory bodies. In 2022, taxes on production & imports; and income & wealth remained the main source of government revenue, accounting for 62.9 percent, followed by SACU receipt with 22.2 percent of total government revenue. Other source of income includes property incomes and other current transfers from rest of world with a share of 14.9 percent to the total government income (Figure 6).

Figure 6: Main Components of Government Income



Income generated by government in 2022 stood at N$64.6 billion compared to the N$64.3 billion recorded in the preceding year. This translates into a nominal marginal expansion of 0.5 percent compared to an increase of 8.6 percent measured in 2021.

The slowdown in government income is mainly driven by the decline of 13.4 percent in Property Income receivable and a slowdown of 10.5 percent in Taxes on Production and imports.

Conversely, the taxes on income and wealth increased by 7.8 percent in 2022 relative to a growth of 3.0 percent estimated in 2021.

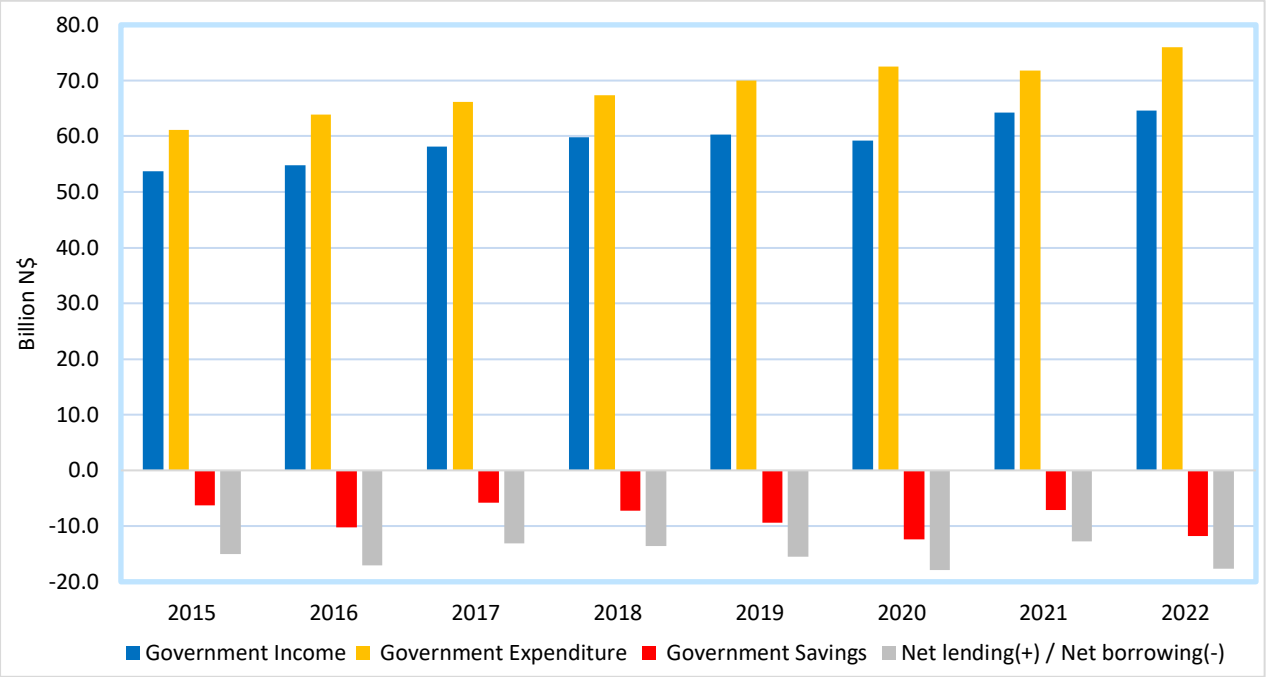
Current transfers from the rest of the world declined by 10.7 percent, albeit an improvement when compared to the decline of 19.9 percent observed in 2021.

On the expenditure side, the total government expenditure bill stood at N$76.0 billion, a nominal increase of 5.8 percent in 2022 relative to a decline of 0.9

percent recorded in the previous year. The increase in expenditure is accompanied by the increases in Interest payable (18.0%), Current transfers to the rest of the world (16.6%), Current transfers to Households and None Profit Institutions Serving Households (NPISH) (4.5%), and the Government final consumption expenditure (3.9%).

Government recorded a deeper dissaving of N$11.7 billion for the year 2022 compared to N$7.1 billion recorded in 2021, (Figure 7).

Figure 7: General government Income, Expenditure and Savings



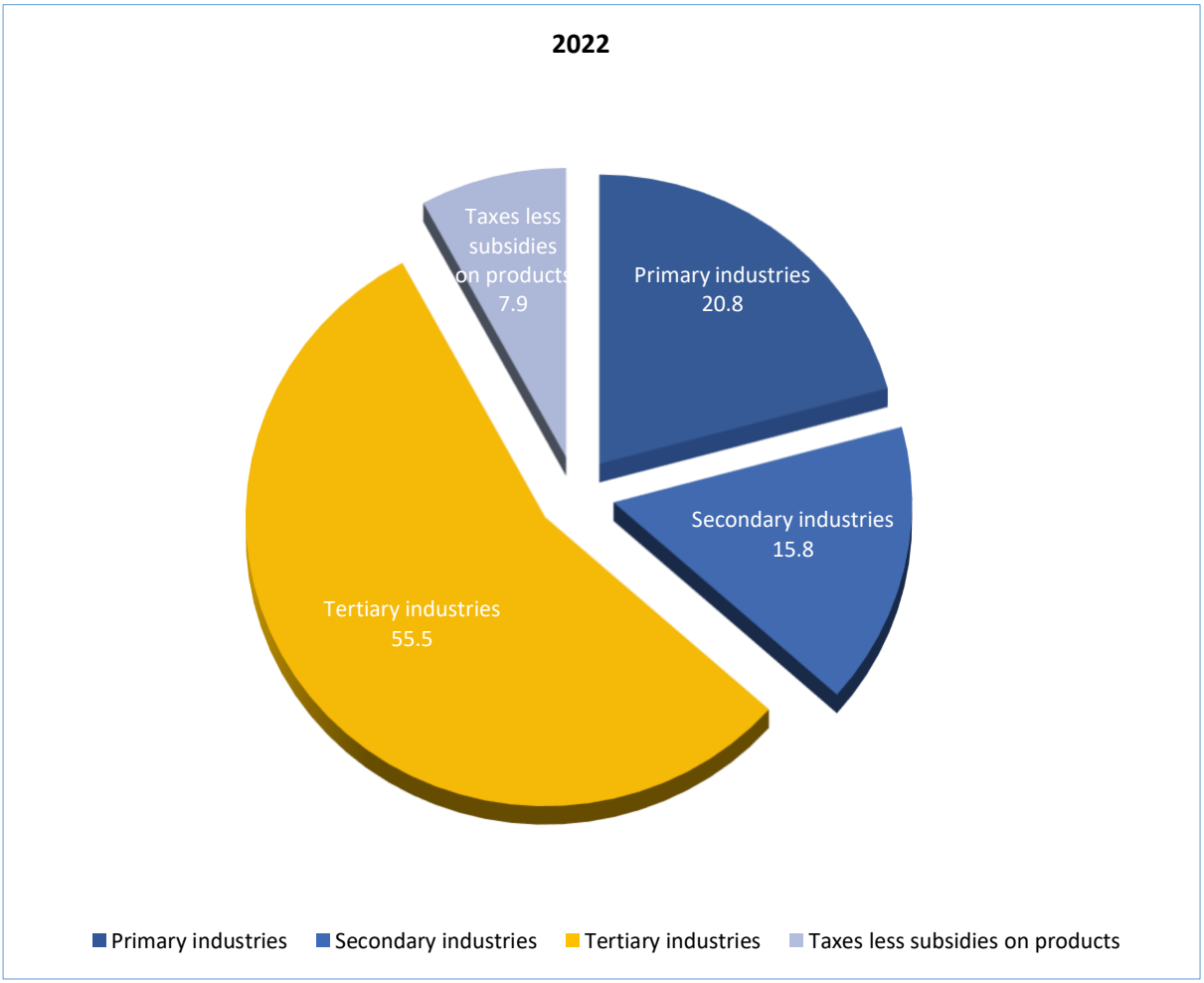
In 2022, the general government investments increased to N$4.4 billion, from N$3.8 billion estimated in the previous year, translating into a nominal growth of 13.9 percent.

To finance the budget deficit in 2022, the government is estimated to have borrowed N$17.6 billion compared to N$12.7 billion in 2021. This represents an increase of 39.0 percent relative to a decline of 29.1 percent recorded in 2021. Net borrowing as a percent to GDP for the period under review stood at 8.6 percent from the ratio of 6.9 percent recorded in 2021.

INDUSTRIES CONTRIBUTION AND PERFORMANCE

Tertiary industries remained the main contributor to GDP accounting for 55.5 percent as reflected in Figure 8. This is followed by the Primary industries that contributed 20.8 percent to GDP while the Secondary industries contributed 15.8 percent to GDP. Taxes less subsidies on products component contributed 7.9 percent to GDP.

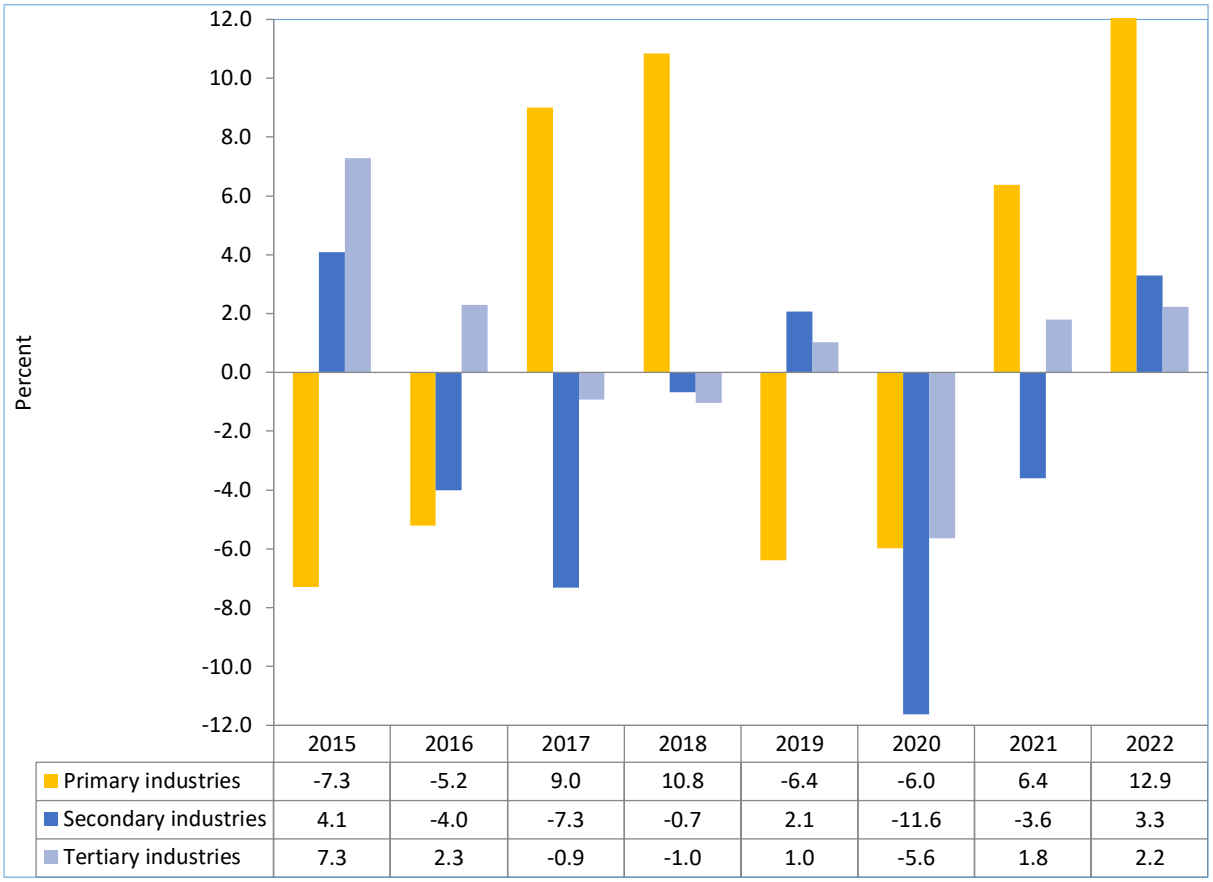
Figure 8: Industry contribution to GDP in percent



In real terms, the Primary industries in 2022 recorded an accelerated growth of 12.9 percent relative to 6.4 percent posted in 2021. Similarly, the Tertiary industries also posted a growth of 2.2 percent in 2022 from an increase of 1.8 percent recorded in the preceding year.

Additionally, the secondary industries rebounded, posting a growth of 3.3 percent in 2022 relative to a contraction of 3.6 percent registered in the preceding year, (Figure 9).

Figure 9: Growth rates of industries in Percent



	2015	2016	2017	2018	2019	2020	2021	2022
Primary industries	-7.3	-5.2	9.0	10.8	-6.4	-6.0	6.4	12.9
Secondary industries	4.1	-4.0	-7.3	-0.7	2.1	-11.6	-3.6	3.3
Tertiary industries	7.3	2.3	-0.9	-1.0	1.0	-5.6	1.8	2.2

SECTORAL DEVELOPMENTS [ANNUAL TRENDS]

Agriculture, forestry and fishing

Real value added for 'Agriculture, forestry and fishing' sector posted a growth of 2.6 percent relative to a growth of 1.3 percent estimated in the preceding year.

The improved performance of the sector is mainly driven by Livestock farming and 'Fishing and fish processing on board' division that recorded improved growth rates of 1.2 percent and 2.3 percent during 2022, compared to a negative growth of 3.6 percent and a positive growth of 1.9 percent posted in the previous year, respectively. The improved growth in the Livestock subsector is emanating from improved cattle and small stock marketed during the period under review. Additionally, the performance in the 'Fishing and fish processing on board' subsector is reflected in volumes of fish landed that increased during the period under review.

On the other hand, 'Crops farming and forestry' subsector recorded a slower growth of 4.3 percent in real value added during 2022, relative to a growth of 5.5 percent measured in 2021. The performance in the subsector is associated with the sluggish growth in the forestry activities stemming from the 2021 high base.

Mining and quarrying

The 'Mining and quarrying' sector continued to record positive performance, witnessing a 21.6 percent increase in real value added during 2022 compared to a growth of 11.0 percent noted in 2021. The growth in the sector is attributed to Diamond mining subsector that registered a robust growth in real value added.

The Diamond mining subsector recorded a growth of 45.1 percent in real value added in 2022, after reflecting a flat growth in 2021. The growth in the subsector is ascribed to the increase in diamond production.

Furthermore, the mining of Metal ores continues to observe marginal growth rates, recording 0.5 percent increase in 2022 relative to a minor growth of 0.3 percent in real value added posted in 2021.

However, the Uranium subsector posted a decline of 2.5 percent in 2022, after registering an increase of 15.3 percent in real value added during the preceding

year. The decline is witnessed in the reduced uranium production.

Similarly, 'Other mining and quarrying' subsector posted a decline of 2.5 percent in 2022 compared to astounding 52.7 percent growth recorded in 2021.

Manufacturing

Manufacturing sector posted a strong growth in real value added of 5.0 percent during 2022 compared to a contraction of 1.2 percent registered in 2021.

The strong performance in the sector of manufacturing in 2022 was mainly attributed to subsectors of Diamond processing, Meat processing and Other food products that posted strong growths in real value added of 33.7 percent, 11.6 percent and 4.8 percent compared to declines of 12.8 percent, 2.1 percent and 4.9 percent in 2021, respectively.

In addition, improved performances were observed in the subsectors of 'Publishing and printing', 'Chemical and related products', and Basic non-ferrous metals that posted improved contractions in real values added of 0.3 percent, 3.1 percent and 13.9 percent in 2022 compared to contractions of 4.9 percent, 8.1 percent and 44.4 percent recorded in 2021.

In contrast, subsectors such as 'Textile and wearing apparel', Beverages, 'Wood and wood products' and Grain mill products posted slow growth rates in real value added of 13.3 percent, 5.7 percent, 3.6 percent, and 2.0 percent in 2022 compared to strong growths of 21.6 percent, 17.1 percent, 8.3 percent and 8.7 percent recorded in 2021.

However, subsectors such as 'Leather and related products', Non-metallic minerals products and Fabricated metals posted contractions in real value added of 13.0 percent, 8.3 percent and 5.1 percent in 2022 relative to positive growths of 22.8 percent, negative growth of 4.8 percent and positive growth of 4.4 percent in 2021, respectively.

Electricity and water

The real value added for 'Electricity and water' sector registered an increase of 10.3 percent in 2022 compared to a decline of 8.4 percent registered in 2021.

The robust performance in the sector is attributed to the Electricity subsector that recorded a growth of 17.5 percent in real value added for 2022, compared to a deterioration of 16.3 percent posted in 2021. The great performance is ascribed to the increase in domestic production.

Conversely, the Water subsector recorded a marginal decline of 0.6 percent in real value added in 2022, compared to an increase of 6.9 percent of the preceding year.

Construction

The construction sector continued to contract since 2016, the sector declined by 16.4 percent in real value added in 2022 compared to a decline of 11.3 percent recorded in 2021.

The poor performance was reflected in both the construction works for 'Civil engineering and related services' and 'Buildings and related services' that reduced in 2022.

Wholesale and retail trade

The 'Wholesale and retail trade' sector posted a growth of 6.0 percent in 2022 compared to a 6.4 percent increase in the preceding year. The growth is reflected in the increase in sales of furniture and wholesalers.

Hotels and restaurants

The 'Hotels and restaurants' sector registered a strong growth of 6.2 percent in real value added during 2022, compared to a growth of 5.1 percent witnessed in 2021.

The growth in the sector is attributed to both Hotels and Restaurants subsectors that posted positive growths of 6.3 percent and 6.0 percent in real value added, respectively. The growth witnessed within the sector implies that travellers are still willing to spend on leisure, conferencing, accommodation and preparation of food and beverage activities.

Transport and storage

The 'Transport and storage' sector rose marginally by 0.9 percent in 2022 from a growth of 6.4 percent in real value added recorded during 2021. The slower growth emanates from both Transport and Storage subsectors that recorded a decline of 0.8 percent and a slower growth of 6.0 percent, respectively.

The decline in Transport subsector is owed to Passengers by road that recorded a slower growth in real value added of 1.3 percent and Freight transport that posted a decline of 8.1 percent during the period under review. Air transport on the other hand performance exceptionally well.

The Storage subsector in 2022 recorded a slower growth of 6.0 percent as opposed to a growth of 11.6 percent registered in 2021. The slow growth is due to 'Other

supporting and auxiliary transport services' and 'Post and courier activities' that witnessed declines in real value added of 21.6 percent and 8.6 percent, respectively.

Information and communication

The 'Information and communication' sector recorded a slow growth of 2.5 percent in real value added for 2022 compared to an increase of 6.9 percent recorded in 2021.

The slow performance in the sector is attributed to the number of minutes used that decelerated in 2022 due to an increased face-to-face engagement.

Financial and insurance service activities

The 'Financial and insurance service activities' sector rebounded to post a growth of 1.7 percent in real value added during 2022 at the back of a contraction of 5.1 percent recorded in 2021.

The improved performance was primarily driven by the Financial service activities subsector that grew by 2.4 percent due to increased interest income (fees, charges and commission) stemming from the increased interest rates coupled with the improved economic activities in the domestic economy.

On contrary, the Insurance activities subsector slowed down to record a growth of 1.1 percent in real value added in the year under review from a double-digit growth of 11.9 percent recorded a year earlier. The marginal performance is attributed to a decline in real gross premium for life insurance.

Real estate activities

The Real estate activities was estimated to have recorded a slow growth in real value added of 1.0 percent in the year under review relative to a 2.8 percent registered in the previous year.

The performance in the sector is attributed to the fewer stock of houses that are becoming available on the market for selling.

Professional, scientific and technical services

The real value added of 'Professional, scientific and technical services' sector continued to be on the positive track, registering a growth of 5.0 percent in real value added during the period under review, compared to a growth of 1.4 percent witnessed in 2021.

The recovery in the sector is mainly driven by 'Accounting services' subsector that posted growth of 6.4 percent during the

period under review, relative to the growth of 1.7 percent recorded in 2021.

Administrative and Support Services

Activities in 'Administrative and support services' sector recorded the first positive growth rate after poor performance witnessed in the last six years since 2016. The sector registered 3.9 percent increase in real value added during the period under review.

The improved performance is attributed to all subsectors of 'Administrative and support services' such as Security services, Travel agencies activities and Car rentals that posted growths of 4.9 percent, 3.1 percent and 2.2 percent in real value added during the period under review compared to a contraction of 7.5 percent, an increased growth of 3.8 percent and a marginal growth of 0.6 percent registered in 2021.

The positive growth in the sector is owed to increased demand from both international and domestic travellers given relaxed travel requirements.

Public administration and defence

During the period under review, 'Public administration and defence' recorded a marginal contraction of 0.9 percent in real value added relative to the marginal growth of 0.4 percent estimated in 2021. The deteriorating performance emanates from the central government fiscal consolidation measures.

Education

The Education sector registered a slow growth of 1.5 percent in real value added during the period under review compared to a growth of 2.5 percent registered in 2021.

The performance in the sector is attributed to the 'Primary and Secondary Education activities' subsector that slowed down, recording a growth of 1.4 percent relative to a growth of 2.6 percent measured in 2021.

However, the Tertiary education subsector that registered a growth of 2.3 percent during the period under review in comparison to a growth of 2.1 percent posted in 2021.

The improved performance in the Tertiary education subsector was reflected in the increased compensation for education personnel.

Health

The Health sector posted an accelerated growth of 8.0 percent in real value added relative to a growth of 5.2 percent estimated in the preceding year. The growth is attributed to the increased health personnel capacity.

EXPENDITURE ON GDP

Final consumption expenditure

Final consumption expenditure remains the main contributor to GDP. On average, the final consumption expenditure, accounted for 98.0 percent of GDP between 2016 and 2022.

During 2022 the final consumption expenditure amounted to N$209.0 billion compared to N$185.5 billion in 2021.

Private final consumption expenditure in 2022 accounted for 78.2 percent to GDP compared to a share of 75.8 percent to GDP registered in 2021.

In real terms, the final consumption expenditure registered a growth of 10.7 percent in 2022 compared to a growth of 9.5 percent posted in the preceding year. Additionally, the growth in real private final consumption expenditure for 2022 grew by 14.4 percent from a growth of 12.7 percent in 2021. While government final consumption expenditure increased by a marginal 0.7 percent during the year under review.

Trade of goods and services

The country's external balance of goods and services deficit continues to increase in 2022 recording a negative balance of N$38.6 billion in nominal terms, representing an increase of 14.4 percent relative to 101.7 percent registered in the previous year.

In nominal terms, the export of goods stood at N$69.7 billion in 2022, an increase of N$15.9 billion from the preceding year. The improvement is mainly attributed by the increase in export of diamonds, metal ores including uranium and manufactured products. Whereas export of services increased to N$7.9 billion in 2022. Overall, in real terms total export of goods and services grew by 20.0 percent from 1.4 percent recorded in 2021.

In nominal terms the total import of goods and services increased by N$ 24.0 billion in 2022 reaching an amount of N$116.2 billion, an increase of 26.0 percent in 2022 compared to an increase of 22.4 percent recorded in 2021. The increase is mostly emanating from the imports of Refined petroleum products and 'Medical and related instruments'.

Figure 10: Exports and imports of goods and services

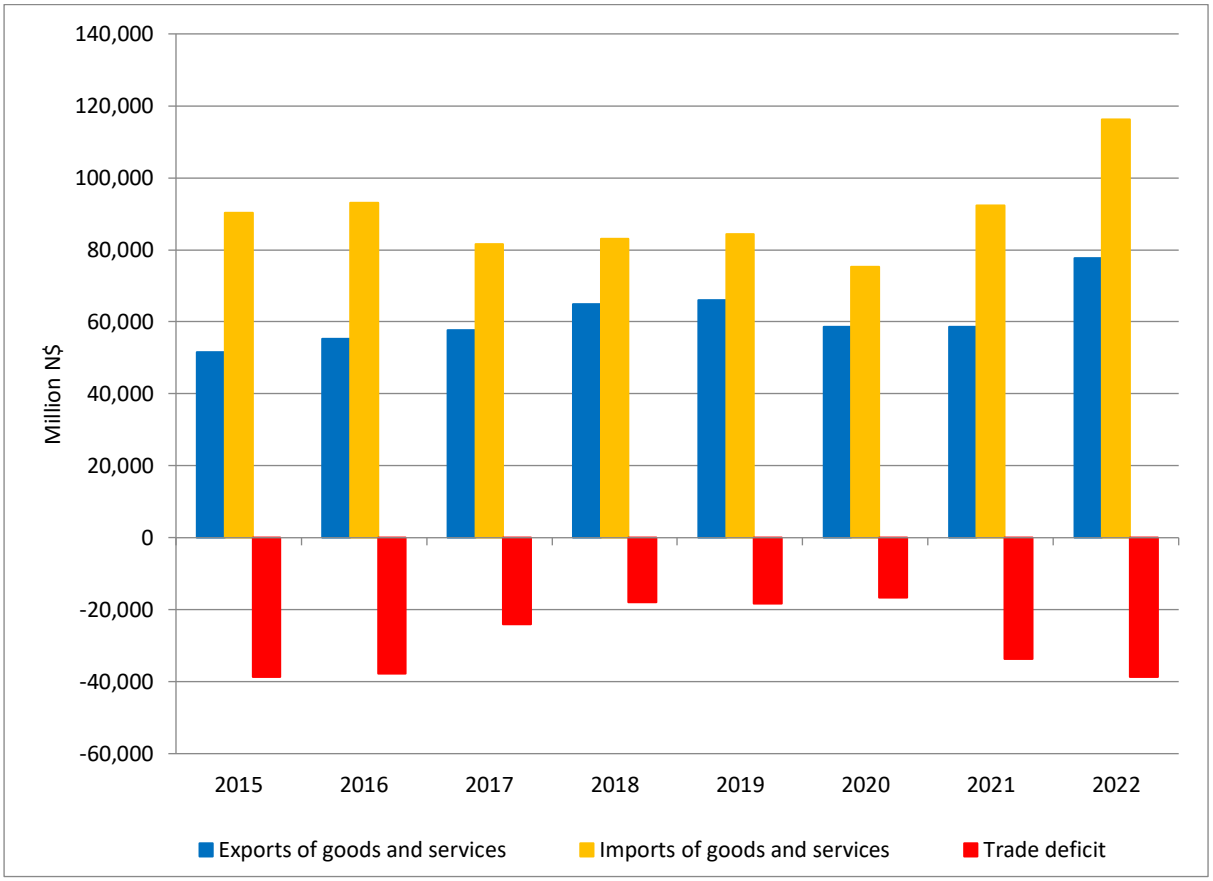


Table B: Gross domestic product and gross national income

	2015	2016	2017	2018	2019	2020	2021	2022
Current prices - N$ millions								
Compensation of employees	63,535	70,128	75,529	80,165	81,261	79,987	80,541	86,356
Consumption of fixed capital	16,024	17,522	18,052	19,168	20,227	21,015	22,866	25,205
Net operating surplus	55,341	57,894	64,823	67,419	65,851	62,643	66,101	78,697
Gross domestic product at factor cost	**134,901**	**145,545**	**158,404**	**166,752**	**167,339**	**163,644**	**169,509**	**190,258**
Taxes on production and imports	11,118	12,163	13,166	14,315	13,871	10,599	14,431	15,948
Gross domestic product at market prices	**146,019**	**157,708**	**171,570**	**181,067**	**181,211**	**174,243**	**183,940**	**206,205**
Primary incomes								
- receivable from the rest of the world	3,926	3,874	3,827	4,535	4,457	3,999	5,598	5,600
- payable to rest of the world	-4,159	-6,974	-6,936	-11,222	-8,904	-4,722	-9,863	-11,475
Gross national income at market prices	**145,785**	**154,608**	**168,461**	**174,380**	**176,764**	**173,521**	**179,675**	**200,331**
Current transfers								
- receivable from the rest of the world	19,934	17,563	20,997	20,566	21,688	25,079	20,100	18,342
- payable to rest of the world	-1,990	-1,906	-1,867	-1,931	-2,755	-2,697	-2,581	-2,760
Gross national disposable income	**163,729**	**170,265**	**187,592**	**193,016**	**195,698**	**195,903**	**197,194**	**215,914**
Current prices - N$ per capita								
Gross domestic product at market prices	64,023	67,849	72,431	75,018	73,695	69,572	72,127	79,431
Gross national income at market prices	63,921	66,515	71,118	72,248	71,886	69,284	70,454	77,168
Constant 2015 prices - N$ millions								
Gross domestic product at market prices	**146,019**	**146,068**	**144,568**	**146,100**	**144,874**	**133,137**	**137,830**	**144,115**
- Annual percentage change	4.3%	0.0%	-1.0%	1.1%	-0.8%	-8.1%	3.5%	4.6%
Real gross national income	**145,785**	**147,499**	**149,048**	**146,520**	**149,845**	**140,567**	**140,737**	**152,400**
- Annual percentage change	7.7%	1.2%	1.1%	-1.7%	2.3%	-6.2%	0.1%	8.3%
Constant 2015 prices - N$ per capita								
Gross domestic product at market prices	64,023	62,841	61,031	60,531	58,917	53,159	54,046	55,513
- Annual percentage change	2.3%	-1.8%	-2.9%	-0.8%	-2.7%	-9.8%	1.7%	2.7%
Real gross national income	63,921	63,457	62,923	60,705	60,939	56,126	55,186	58,705
- Annual percentage change	5.7%	-0.7%	-0.8%	-3.5%	0.4%	-7.9%	-1.7%	6.4%

Table C: National disposable income and savings

	2015	2016	2017	2018	2019	2020	2021	2022
Current prices - N$ millions								
Gross national disposable income	**163,729**	**170,265**	**187,592**	**193,016**	**195,698**	**195,903**	**197,194**	**215,914**
Consumption of fixed capital	16,024	17,522	18,052	19,168	20,227	21,015	22,866	25,205
Net national disposable income	**147,705**	**152,743**	**169,540**	**173,848**	**175,471**	**174,888**	**174,327**	**190,708**
All other sectors	115,504	119,495	133,727	135,602	139,001	142,174	135,960	154,398
General government	32,201	33,248	35,813	38,246	36,470	32,714	38,368	36,310
Final consumption expenditure	140,091	160,731	165,070	172,072	171,733	166,646	185,488	208,988
Private	100,333	118,170	121,141	126,140	125,426	120,514	139,489	161,218
General government	39,759	42,561	43,929	45,932	46,307	46,133	45,999	47,770
Saving, net	7,614	-7,988	4,470	1,776	3,737	8,242	-11,160	-18,280
All other sectors	15,171	1,325	12,586	9,462	13,574	21,660	-3,529	-6,820
General government	-7,558	-9,314	-8,116	-7,686	-9,837	-13,418	-7,631	-11,460
Financing of capital formation								
Saving, net	7,614	-7,988	4,470	1,776	3,737	8,242	-11,160	-18,280
Capital transfers receivable from abroad	1,772	2,104	2,482	1,908	1,664	1,677	2,075	1,829
Capital transfers payable to foreign countries	-399	-162	-60	-182	-174	-23	-45	-61
Total	**8,986**	**-6,047**	**6,892**	**3,503**	**5,227**	**9,897**	**-9,130**	**-16,512**
Capital formation								
Gross fixed capital formation	45,248	34,421	30,764	30,544	28,542	23,811	29,438	29,001
All other sectors	38,372	29,120	26,154	25,988	24,068	19,869	25,817	24,849
General government	6,876	5,301	4,611	4,556	4,475	3,942	3,621	4,152
Consumption of fixed capital	-16,024	-17,522	-18,052	-19,168	-20,227	-21,015	-22,866	-25,205
All other sectors	-14,701	-16,135	-16,559	-17,498	-18,393	-19,141	-20,703	-22,708
General government	-1,324	-1,387	-1,493	-1,670	-1,835	-1,874	-2,163	-2,497
Changes in inventories	-630	322	-282	-3,535	-764	460	2,653	6,864
Net lending (+) / Net borrowing(–)	-19,607	-23,267	-5,538	-4,338	-2,323	6,641	-18,355	-27,171
All other sectors	-3,871	-7,260	7,487	9,241	13,231	24,547	-5,653	-9,523
General government	-15,736	-16,008	-13,025	-13,579	-15,554	-17,907	-12,701	-17,649
Discrepancy on GDP 1)	0	0	1	1	1	0	1	1
Net lending/borrowing in external transactions 2)	**-19,608**	**-23,268**	**-5,539**	**-4,338**	**-2,324**	**6,640**	**-18,355**	**-27,172**
Total	8,986	-6,047	6,892	3,503	5,227	9,897	-9,130	-16,512

Table D: Inflation

2015 = 100	2015	2016	2017	2018	2019	2020	2021	2022
Consumer price index	100.0	106.7	113.3	118.1	122.5	125.3	129.8	137.7
- Annual percentage change	3.4%	6.7%	6.1%	4.3%	3.7%	2.2%	3.6%	6.1%
GDP-deflator	100.0	108.0	118.7	123.9	125.1	130.9	133.5	143.0
- Annual percentage change	3.9%	8.0%	9.9%	4.4%	0.9%	4.6%	2.0%	7.1%

Table E: GDP by activity Current prices – N$ millions

Industry	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture, forestry and fishing	9,711	10,598	13,170	14,066	12,837	15,957	17,457	17,701
Livestock farming	3,370	3,380	5,103	5,427	5,178	6,257	7,243	6,683
Crop farming and forestry	2,477	2,699	3,572	4,118	2,977	5,130	5,365	5,950
Fishing and fish processing on board	3,864	4,519	4,494	4,521	4,682	4,571	4,848	5,068
Mining and quarrying	12,966	14,844	14,007	16,013	16,479	16,155	16,902	25,185
Diamond mining	7,901	7,240	6,717	7,915	6,060	4,720	5,710	12,154
Uranium	1,369	1,429	1,690	2,218	3,287	3,506	3,178	4,138
Metal Ores	2,769	5,163	4,573	4,552	5,758	6,852	6,451	6,963
Other mining and quarrying	927	1,013	1,027	1,328	1,374	1,077	1,564	1,930
Primary industries	**22,677**	**25,442**	**27,177**	**30,079**	**29,316**	**32,113**	**34,359**	**42,885**
Manufacturing	16,671	18,418	20,966	22,269	22,583	19,201	19,753	23,036
Meat processing	693	705	1,294	1,426	1,364	1,007	1,235	1,211
Grain Mill products	1,890	1,704	2,308	2,240	2,203	2,117	2,714	3,328
Other food products	3,542	4,237	4,713	5,719	5,761	4,950	5,058	5,984
Beverages	2,498	2,290	2,620	2,927	2,894	2,670	2,625	2,823
Textile and wearing apparel	417	266	463	467	487	472	559	634
Leather and related products	315	298	314	312	315	264	329	321
Wood and wood products	500	505	582	465	509	649	742	824
Publishing and Printing	355	319	399	423	435	387	380	422
Chemical and related products	1,285	1,088	996	997	1,042	1,073	1,023	1,174
Rubber and Plastics products	387	352	347	352	348	386	421	497
Non-metallic minerals products	705	603	579	585	640	621	652	653
Basic non-ferrous metals	2,032	2,985	3,069	2,712	2,873	1,307	639	624
Fabricated Metals	726	631	514	621	654	571	676	724
Diamond processing	784	1,851	2,160	2,421	2,352	2,104	1,967	3,012
Other manufacturing	542	587	606	602	706	623	734	804
Electricity and water	2,550	5,181	5,773	6,631	6,191	6,342	5,884	6,405
Construction	8,061	4,947	3,994	3,739	3,765	3,289	3,269	3,073
Secondary industries	**27,282**	**28,547**	**30,733**	**32,639**	**32,539**	**28,832**	**28,906**	**32,514**
Wholesale and retail trade, repairs	16,394	16,759	18,542	17,918	18,190	17,038	19,601	23,500
Hotels and restaurants	2,764	3,151	3,245	3,474	3,692	2,459	2,521	3,003
Transport	4,541	4,977	5,236	5,712	5,708	4,910	5,423	6,183
Transport	3,611	4,044	4,067	4,344	4,216	3,256	3,661	4,204
Storage	929	932	1,169	1,368	1,492	1,654	1,761	1,979
Information Communication	2,107	2,348	2,622	2,459	2,577	2,976	2,924	2,964
Financial and insurance service activities	10,174	10,886	12,285	13,976	12,632	12,192	13,208	14,075
Real estate activities	7,408	8,134	9,136	9,557	10,022	10,289	10,502	10,742
Professional, scientific and techical services	1,197	1,184	1,170	1,217	1,215	1,112	1,037	1,048
Administrative and support services	1,933	1,742	1,799	1,863	1,911	1,798	1,796	2,029
Arts, Entertainment & Other Service activities	2,384	2,637	2,854	3,074	3,299	3,169	3,001	3,062
Public administration and defence	16,707	17,645	19,622	20,722	20,829	20,229	18,937	19,426
Education	12,808	14,884	16,538	17,430	18,590	18,776	19,183	20,065
Health	5,183	5,635	6,353	6,148	6,017	6,327	6,746	7,042
Private household with employed persons	1,007	1,090	1,168	1,188	1,202	1,135	1,235	1,351
Tertiary industries	**84,607**	**91,072**	**100,571**	**104,739**	**105,882**	**102,411**	**106,112**	**114,491**
All industries at basic prices	**134,566**	**145,060**	**158,482**	**167,457**	**167,738**	**163,356**	**169,378**	**189,891**
Taxes less subsidies on products	11,452	12,647	13,088	13,610	13,473	10,888	14,562	16,315
GDP at market prices	**146,019**	**157,708**	**171,570**	**181,067**	**181,211**	**174,243**	**183,940**	**206,205**

Table F: GDP by activity Current prices – contribution to GDP in percent

Industry	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture, forestry and fishing	6.7	6.7	7.7	7.8	7.1	9.2	9.5	8.6
Livestock farming	2.3	2.1	3.0	3.0	2.9	3.6	3.9	3.2
Crop farming and forestry	1.7	1.7	2.1	2.3	1.6	2.9	2.9	2.9
Fishing and fish processing on board	2.6	2.9	2.6	2.5	2.6	2.6	2.6	2.5
Mining and quarrying	8.9	9.4	8.2	8.8	9.1	9.3	9.2	12.2
Diamond mining	5.4	4.6	3.9	4.4	3.3	2.7	3.1	5.9
Uranium	0.9	0.9	1.0	1.2	1.8	2.0	1.7	2.0
Metal Ores	1.9	3.3	2.7	2.5	3.2	3.9	3.5	3.4
Other mining and quarrying	0.6	0.6	0.6	0.7	0.8	0.6	0.9	0.9
Primary industries	**15.5**	**16.1**	**15.8**	**16.6**	**16.2**	**18.4**	**18.7**	**20.8**
Manufacturing	11.4	11.7	12.2	12.3	12.5	11.0	10.7	11.2
Meat processing	0.5	0.4	0.8	0.8	0.8	0.6	0.7	0.6
Grain Mill products	1.3	1.1	1.3	1.2	1.2	1.2	1.5	1.6
Other food products	2.4	2.7	2.7	3.2	3.2	2.8	2.7	2.9
Beverages	1.7	1.5	1.5	1.6	1.6	1.5	1.4	1.4
Textile and wearing apparel	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Leather and related products	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Wood and wood products	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4
Publishing and Printing	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Chemical and related products	0.9	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Rubber and Plastics products	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Non-metallic minerals products	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.3
Basic non-ferrous metals	1.4	1.9	1.8	1.5	1.6	0.7	0.3	0.3
Fabricated Metals	0.5	0.4	0.3	0.3	0.4	0.3	0.4	0.4
Diamond processing	0.5	1.2	1.3	1.3	1.3	1.2	1.1	1.5
Other manufacturing	0.4	0.4	0.4	0.3	0.4	0.4	0.4	0.4
Electricity and water	1.7	3.3	3.4	3.7	3.4	3.6	3.2	3.1
Construction	5.5	3.1	2.3	2.1	2.1	1.9	1.8	1.5
Secondary industries	**18.7**	**18.1**	**17.9**	**18.0**	**18.0**	**16.5**	**15.7**	**15.8**
Wholesale and retail trade, repairs	11.2	10.6	10.8	9.9	10.0	9.8	10.7	11.4
Hotels and restaurants	1.9	2.0	1.9	1.9	2.0	1.4	1.4	1.5
Transport	3.1	3.2	3.1	3.2	3.1	2.8	2.9	3.0
Transport	2.5	2.6	2.4	2.4	2.3	1.9	2.0	2.0
Storage	0.6	0.6	0.7	0.8	0.8	0.9	1.0	1.0
Information Communication	1.4	1.5	1.5	1.4	1.4	1.7	1.6	1.4
Financial and insurance service activities	7.0	6.9	7.2	7.7	7.0	7.0	7.2	6.8
Real estate activities	5.1	5.2	5.3	5.3	5.5	5.9	5.7	5.2
Professional, scientific and techical services	0.8	0.8	0.7	0.7	0.7	0.6	0.6	0.5
Administrative and support services	1.3	1.1	1.0	1.0	1.1	1.0	1.0	1.0
Arts, Entertainment & Other Service activities	1.6	1.7	1.7	1.7	1.8	1.8	1.6	1.5
Public administration and defence	11.4	11.2	11.4	11.4	11.5	11.6	10.3	9.4
Education	8.8	9.4	9.6	9.6	10.3	10.8	10.4	9.7
Health	3.5	3.6	3.7	3.4	3.3	3.6	3.7	3.4
Private household with employed persons	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Tertiary industries	**57.9**	**57.7**	**58.6**	**57.8**	**58.4**	**58.8**	**57.7**	**55.5**
All industries at basic prices	**92.2**	**92.0**	**92.4**	**92.5**	**92.6**	**93.8**	**92.1**	**92.1**
Taxes less subsidies on products	7.8	8.0	7.6	7.5	7.4	6.2	7.9	7.9
GDP at market prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Table G: GDP by activity Constant 2015 prices – N$ millions

Industry	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture, forestry and fishing	9,711	9,917	10,206	10,614	10,288	10,934	11,077	11,366
Livestock farming	3,370	3,299	3,495	3,518	3,706	3,331	3,211	3,250
Crop farming and forestry	2,477	2,302	2,360	2,738	1,871	3,317	3,498	3,647
Fishing and fish processing on board	3,864	4,316	4,352	4,358	4,711	4,287	4,368	4,469
Mining and quarrying	12,966	11,578	13,224	15,357	14,024	11,925	13,242	16,098
Diamond mining	7,901	7,044	8,066	9,283	7,764	6,616	6,616	9,601
Uranium	1,369	1,555	1,919	2,559	2,447	2,233	2,575	2,512
Metal Ores	2,769	1,820	1,342	1,359	1,549	1,228	1,231	1,237
Other mining and quarrying	927	1,159	1,897	2,155	2,264	1,848	2,821	2,749
Primary industries	**22,677**	**21,495**	**23,429**	**25,971**	**24,312**	**22,859**	**24,319**	**27,464**
Manufacturing	16,671	18,335	18,033	17,966	18,808	15,583	15,399	16,175
Meat processing	693	698	675	695	778	468	458	511
Grain Mill products	1,890	1,956	2,115	2,155	2,399	2,593	2,819	2,875
Other food products	3,542	3,916	3,713	3,753	3,993	3,389	3,224	3,378
Beverages	2,498	2,622	2,513	2,639	3,103	2,094	2,453	2,593
Textile and wearing apparel	417	409	455	460	449	435	529	600
Leather and related products	315	291	287	300	293	258	317	276
Wood and wood products	500	476	517	458	480	572	619	642
Publishing and Printing	355	324	364	358	334	287	273	272
Chemical and related products	1,285	1,122	910	883	849	812	746	723
Rubber and Plastics products	387	372	327	350	342	356	336	337
Non-metallic minerals products	705	662	545	557	537	500	476	437
Basic non-ferrous metals	2,032	2,554	2,658	2,270	2,239	1,191	661	569
Fabricated Metals	726	669	505	532	537	480	501	475
Diamond processing	784	1,725	1,921	2,045	1,900	1,660	1,447	1,934
Other manufacturing	542	537	528	511	575	489	541	553
Electricity and water	2,550	3,107	2,590	2,884	2,712	3,393	3,110	3,429
Construction	8,061	4,748	3,652	3,262	3,092	2,773	2,459	2,055
Secondary industries	**27,282**	**26,190**	**24,276**	**24,112**	**24,611**	**21,750**	**20,968**	**21,658**
Wholesale and retail trade, repairs	16,394	16,883	15,297	14,526	13,308	11,744	12,493	13,247
Hotels and restaurants	2,764	2,882	2,843	2,976	3,021	2,091	2,197	2,333
Transport	4,541	4,789	4,592	4,621	4,521	3,494	3,716	3,751
Transport	3,611	3,878	3,723	3,695	3,573	2,632	2,754	2,731
Storage	929	912	870	926	948	862	963	1,020
Information Communication	2,107	2,233	2,367	2,315	2,590	3,040	3,251	3,331
Financial and insurance service activities	10,174	10,288	10,673	10,685	12,026	10,492	9,955	10,120
Real estate activities	7,408	7,609	7,807	8,015	8,248	8,517	8,755	8,847
Professional, scientific and techical services	1,197	1,137	1,105	1,094	1,027	934	948	995
Administrative and support services	1,933	1,622	1,586	1,570	1,524	1,365	1,307	1,358
Arts, Entertainment & Other Service activities	2,384	2,454	2,434	2,459	2,520	2,332	2,112	2,053
Public administration and defence	16,707	16,684	17,046	17,106	17,349	17,140	17,211	17,054
Education	12,808	13,248	13,022	13,079	13,287	13,396	13,735	13,946
Health	5,183	5,689	5,941	5,400	5,314	5,439	5,720	6,177
Private household with employed persons	1,007	1,021	1,031	1,006	980	906	951	981
Tertiary industries	**84,607**	**86,541**	**85,745**	**84,852**	**85,715**	**80,890**	**82,351**	**84,195**
All industries at basic prices	**134,566**	**134,226**	**133,450**	**134,936**	**134,639**	**125,499**	**127,638**	**133,317**
Taxes less subsidies on products	11,452	11,842	11,118	11,164	10,235	7,638	10,191	10,798
GDP at market prices	**146,019**	**146,068**	**144,568**	**146,100**	**144,874**	**133,137**	**137,830**	**144,115**

Table H: GDP by activity Constant 2015 prices – annual percentage change

Industry	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture, forestry and fishing	-11.3	2.1	2.9	4.0	-3.1	6.3	1.3	2.6
Livestock farming	-12.0	-2.1	5.9	0.7	5.3	-10.1	-3.6	1.2
Crop farming and forestry	-13.6	-7.1	2.5	16.0	-31.7	77.3	5.5	4.3
Fishing and fish processing on board	-9.2	11.7	0.8	0.1	8.1	-9.0	1.9	2.3
Mining and quarrying	-4.0	-10.7	14.2	16.1	-8.7	-15.0	11.0	21.6
Diamond mining	-6.5	-10.9	14.5	15.1	-16.4	-14.8	0.0	45.1
Uranium	-18.1	13.6	23.4	33.4	-4.4	-8.7	15.3	-2.5
Metal Ores	83.4	-34.3	-26.3	1.3	14.0	-20.7	0.3	0.5
Other mining and quarrying	-50.7	25.0	63.7	13.6	5.1	-18.4	52.7	-2.5
Primary industries	**-7.3**	**-5.2**	**9.0**	**10.8**	**-6.4**	**-6.0**	**6.4**	**12.9**
Manufacturing	-3.2	10.0	-1.6	-0.4	4.7	-17.1	-1.2	5.0
Meat processing	4.2	0.7	-3.3	2.9	11.9	-39.8	-2.1	11.6
Grain Mill products	25.4	3.5	8.1	1.9	11.3	8.1	8.7	2.0
Other food products	-14.7	10.6	-5.2	1.1	6.4	-15.1	-4.9	4.8
Beverages	7.0	5.0	-4.2	5.0	17.5	-32.5	17.1	5.7
Textile and wearing apparel	8.0	-1.9	11.3	0.9	-2.3	-3.1	21.6	13.3
Leather and related products	21.3	-7.6	-1.6	4.5	-2.2	-12.0	22.8	-13.0
Wood and wood products	-1.2	-4.8	8.6	-11.5	4.9	19.2	8.3	3.6
Publishing and Printing	13.7	-8.6	12.1	-1.6	-6.7	-14.1	-4.9	-0.3
Chemical and related products	-4.4	-12.7	-18.9	-3.1	-3.8	-4.4	-8.1	-3.1
Rubber and Plastics products	12.6	-3.8	-12.1	7.0	-2.2	4.2	-5.8	0.5
Non-metallic minerals products	10.6	-6.1	-17.7	2.3	-3.6	-6.8	-4.8	-8.3
Basic non-ferrous metals	-31.6	25.7	4.1	-14.6	-1.4	-46.8	-44.4	-13.9
Fabricated Metals	3.4	-7.8	-24.6	5.5	1.0	-10.8	4.4	-5.1
Diamond processing	35.3	119.9	11.4	6.4	-7.1	-12.6	-12.8	33.7
Other manufacturing	3.6	-1.0	-1.8	-3.1	12.5	-15.0	10.5	2.2
Electricity and water	5.8	21.8	-16.6	11.3	-6.0	25.1	-8.4	10.3
Construction	22.7	-41.1	-23.1	-10.7	-5.2	-10.3	-11.3	-16.4
Secondary industries	**4.1**	**-4.0**	**-7.3**	**-0.7**	**2.1**	**-11.6**	**-3.6**	**3.3**
Wholesale and retail trade, repairs	7.0	3.0	-9.4	-5.0	-8.4	-11.7	6.4	6.0
Hotels and restaurants	4.0	4.3	-1.4	4.7	1.5	-30.8	5.1	6.2
Transport	19.4	5.5	-4.1	0.6	-2.2	-22.7	6.4	0.9
Transport	25.0	7.4	-4.0	-0.7	-3.3	-26.3	4.6	-0.8
Storage	1.7	-1.9	-4.6	6.5	2.4	-9.1	11.6	6.0
Information Communication	11.6	6.0	6.0	-2.2	11.9	17.4	6.9	2.5
Financial and insurance service activities	2.1	1.1	3.7	0.1	12.5	-12.8	-5.1	1.7
Real estate activities	3.5	2.7	2.6	2.7	2.9	3.3	2.8	1.0
Professional, scientific and techical services	15.8	-5.1	-2.8	-1.0	-6.1	-9.1	1.4	5.0
Administrative and support services	6.6	-16.1	-2.2	-1.0	-3.0	-10.4	-4.2	3.9
Arts, Entertainment & Other Service activities	0.6	3.0	-0.8	1.0	2.5	-7.5	-9.4	-2.8
Public administration and defence	16.1	-0.1	2.2	0.4	1.4	-1.2	0.4	-0.9
Education	-2.5	3.4	-1.7	0.4	1.6	0.8	2.5	1.5
Health	19.5	9.8	4.4	-9.1	-1.6	2.4	5.2	8.0
Private household with employed persons	1.7	1.4	1.0	-2.5	-2.5	-7.6	5.0	3.1
Tertiary industries	**7.3**	**2.3**	**-0.9**	**-1.0**	**1.0**	**-5.6**	**1.8**	**2.2**
All industries at basic prices	**3.9**	**-0.3**	**-0.6**	**1.1**	**-0.2**	**-6.8**	**1.7**	**4.4**
Taxes less subsidies on products	9.0	3.4	-6.1	0.4	-8.3	-25.4	33.4	5.9
GDP at market prices	**4.3**	**0.0**	**-1.0**	**1.1**	**-0.8**	**-8.1**	**3.5**	**4.6**

Table I: Expenditure on GDP Current prices – N$ millions

Expenditure category	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditure	140,091	160,731	165,070	172,072	171,733	166,646	185,488	208,988
Private	100,333	118,170	121,141	126,140	125,426	120,514	139,489	161,218
General government	39,759	42,561	43,929	45,932	46,307	46,133	45,999	47,770
Gross fixed capital formation	45,248	34,421	30,764	30,544	28,542	23,811	29,438	29,001
Changes in inventories 1)	-630	322	-282	-3,535	-764	460	2,653	6,864
Gross domestic expenditure	**184,709**	**195,474**	**195,552**	**199,080**	**199,511**	**190,917**	**217,579**	**244,853**
Exports of goods and services	51,648	55,213	57,683	64,972	65,962	58,681	58,599	77,602
Imports of goods and services	90,339	92,979	81,665	82,985	84,264	75,356	92,238	116,249
Discrepancy	0	0	1	1	1	0	1	1
Gross domestic product at market prices	**146,019**	**157,708**	**171,570**	**181,067**	**181,211**	**174,243**	**183,940**	**206,205**

Table J: Expenditure on GDP Current prices – percentage shares of GDP

Expenditure category	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditure	95.9	101.9	96.2	95.0	94.8	95.9	100.8	101.4
Private	68.7	74.9	70.6	69.7	69.2	69.4	75.8	78.2
General government	27.2	27.0	25.6	25.4	25.6	26.5	25.0	23.2
Gross fixed capital formation	31.0	21.8	17.9	16.9	15.8	13.7	16.0	14.1
Changes in inventories 1)	-0.4	0.2	-0.2	-2.0	-0.4	0.3	1.4	3.3
Gross domestic expenditure	**126.5**	**123.9**	**114.0**	**109.9**	**110.1**	**109.8**	**118.2**	**118.8**
Exports of goods and services	35.4	35.0	33.6	35.9	36.4	33.5	31.9	37.6
Imports of goods and services	61.9	59.0	47.6	45.8	46.5	43.2	50.1	56.4
Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross domestic product at market prices	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Table K: Expenditure on GDP Constant 2015 prices – N$ millions

Expenditure category	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditure	140,091	156,384	147,695	147,392	147,853	137,356	150,345	166,418
Private	100,333	116,198	108,347	108,140	108,031	97,394	109,781	125,567
General government	39,759	40,186	39,349	39,252	39,823	39,962	40,564	40,851
Gross fixed capital formation	45,248	32,705	28,216	26,531	24,004	19,762	23,397	20,897
Changes in inventories 1)	-630	-460	733	-3,116	-370	-533	997	4,142
Gross domestic expenditure	**184,709**	**188,628**	**176,645**	**170,808**	**171,488**	**156,585**	**174,738**	**191,457**
Exports of goods and services	51,648	51,334	52,332	60,750	55,439	46,262	46,930	56,321
Imports of goods and services	90,339	93,894	84,410	85,458	82,054	69,710	83,838	103,663
Discrepancy	0	0	0	0	0	0	0	0
Gross domestic product at market prices	**146,019**	**146,068**	**144,568**	**146,100**	**144,874**	**133,137**	**137,830**	**144,115**

Table L: Expenditure on GDP Constant prices – annual percentage change

Expenditure category	2015	2016	2017	2018	2019	2020	2021	2022
Final consumption expenditure	13.3	11.6	-5.6	-0.2	0.3	-7.1	9.5	10.7
Private	13.7	15.8	-6.8	-0.2	-0.1	-9.8	12.7	14.4
General government	12.1	1.1	-2.1	-0.2	1.5	0.3	1.5	0.7
Gross fixed capital formation	-5.1	-27.7	-13.7	-6.0	-9.5	-17.7	18.4	-10.7
Changes in inventories 1)	-0.5	0.1	0.8	-2.7	1.9	-0.1	1.1	2.3
Gross domestic expenditure	**7.8**	**2.1**	**-6.4**	**-3.3**	**0.4**	**-8.7**	**11.6**	**9.6**
Exports of goods and services	-12.0	-0.6	1.9	16.1	-8.7	-16.6	1.4	20.0
Imports of goods and services	0.4	3.9	-10.1	1.2	-4.0	-15.0	20.3	23.6
Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross domestic product at market prices	**4.3**	**0.0**	**-1.0**	**1.1**	**-0.8**	**-8.1**	**3.5**	**4.6**

Table M: Private Consumption by category by purpose Current prices – N$ millions

Consumption purpose and category	2015	2016	2017	2018	2019	2020	2021	2022
Food, beverages and tobacco	33,443	39,285	44,212	45,291	42,674	41,811	49,411	58,234
Clothing and footwear	6,553	6,910	6,879	6,228	5,942	5,199	6,807	7,792
Housing, water, electricity and fuels	18,291	18,984	19,527	21,359	23,406	22,264	23,763	28,483
Health	7,053	9,229	7,649	7,296	6,549	6,551	6,628	7,360
Transport	7,674	7,315	5,647	6,021	6,651	5,247	7,051	12,177
Education	4,490	5,763	6,093	6,624	7,572	7,836	8,006	8,248
Other goods	10,966	13,245	12,617	13,084	12,650	12,234	14,886	16,277
Other services	18,605	21,447	22,704	25,068	24,252	21,313	24,840	26,778
Private consumption on the domestic market	**107,074**	**122,177**	**125,327**	**130,972**	**129,697**	**122,455**	**141,394**	**165,348**
Direct purchases abroad by households	615	820	821	636	1,227	998	738	1,200
Dir. purch. on the domestic market by non residents	-7,356	-4,828	-5,007	-5,468	-5,498	-2,939	-2,642	-5,330
Total private consumption	**100,333**	**118,170**	**121,141**	**126,140**	**125,426**	**120,514**	**139,489**	**161,218**
Percent of GDP	68.7	74.9	70.6	69.7	69.2	69.2	75.8	78.2

Table N: Private Consumption by category by purpose Current prices– percentage shares

Consumption purpose and category	2015	2016	2017	2018	2019	2020	2021	2022
Food, beverages and tobacco	31.2	32.2	35.3	34.6	32.9	34.1	34.9	35.2
Clothing and footwear	6.1	5.7	5.5	4.8	4.6	4.2	4.8	4.7
Housing, water, electricity and fuels	17.1	15.5	15.6	16.3	18.0	18.2	16.8	17.2
Health	6.6	7.6	6.1	5.6	5.0	5.3	4.7	4.5
Transport	7.2	6.0	4.5	4.6	5.1	4.3	5.0	7.4
Education	4.2	4.7	4.9	5.1	5.8	6.4	5.7	5.0
Other goods	10.2	10.8	10.1	10.0	9.8	10.0	10.5	9.8
Other services	17.4	17.6	18.1	19.1	18.7	17.4	17.6	16.2
Private consumption on the domestic market	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Table O: Private Consumption by category by purpose Constant prices – N$ millions

Consumption purpose and category	2015	2016	2017	2018	2019	2020	2021	2022
Food, beverages and tobacco	33,443	36,499	36,166	35,746	33,486	30,391	34,703	38,882
Clothing and footwear	6,553	6,660	6,462	5,878	5,461	4,834	6,372	7,201
Housing, water, electricity and fuels	18,291	20,514	18,680	19,670	21,197	19,326	20,696	25,830
Health	7,053	8,793	7,009	6,430	5,655	5,548	5,491	6,030
Transport	7,674	9,423	6,862	7,085	7,647	5,348	7,084	12,507
Education	4,490	4,970	4,842	4,764	4,893	4,741	4,803	4,787
Other goods	10,966	12,519	11,394	11,506	10,798	10,234	11,825	11,910
Other services	18,605	20,546	20,577	21,106	22,289	18,459	20,226	21,318
Private consumption on the domestic market	**107,074**	**119,924**	**111,991**	**112,185**	**111,425**	**98,879**	**111,199**	**128,465**
Direct purchases abroad by households	615	797	775	583	1,092	861	618	974
Dir. purch. on the domestic market by non residents	-7,356	-4,523	-4,420	-4,628	-4,486	-2,346	-2,036	-3,871
Total private consumption	**100,333**	**116,198**	**108,347**	**108,140**	**108,031**	**97,394**	**109,781**	**125,567**
Annual percentage change, total	13.7	15.8	-6.8	0.3	-0.1	-9.8	12.7	14.4

Table P: Gross fixed capital formation by activity Current prices – N$ millions

Industry	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture	2,435	2,128	2,307	2,484	2,439	1,775	1,909	2,945
Fishing	1,139	734	1,119	1,484	1,388	432	2,648	69
Mining and quarrying	17,372	9,253	5,822	5,547	5,460	5,218	8,154	6,184
Manufacturing	4,671	4,326	4,679	5,025	5,058	3,870	3,931	5,243
Electricity and water	530	1,324	1,175	906	1,464	461	734	965
Construction	552	500	904	937	887	540	617	999
Wholesale and retail trade; hotels, restaurants	1,596	923	1,223	542	775	383	463	290
Transport, and communication	5,365	5,838	4,321	4,342	1,575	1,280	1,282	1,735
Finance, real estate, professional, administrative	3,973	3,578	3,830	4,108	4,546	5,603	5,706	5,646
Arts, entertainment, other services;private household	235	232	259	310	335	289	342	545
Producers of government services	7,382	5,586	5,127	4,858	4,616	3,961	3,651	4,378
Total	**45,248**	**34,421**	**30,764**	**30,544**	**28,542**	**23,811**	**29,438**	**29,001**
Annual change, percent	31.0	21.8	17.9	16.9	15.8	13.7	16.0	14.1

Table Q: Gross fixed capital formation by activity Constant prices – N$ millions

Industry	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture	2,435	1,939	1,969	1,896	1,707	1,128	1,170	1,627
Fishing	1,139	668	959	1,103	954	270	1,568	38
Mining and quarrying	17,372	8,991	5,680	5,609	5,711	5,298	8,349	5,965
Manufacturing	4,671	4,157	4,345	4,351	4,092	3,002	2,912	3,589
Electricity and water	530	1,259	1,072	801	1,164	361	526	660
Construction	552	485	863	885	831	473	542	862
Wholesale and retail trade; hotels, restaurants	1,596	897	1,152	480	661	324	367	206
Transport, and communication	5,365	5,298	3,817	3,451	1,160	944	876	1,117
Finance, real estate, professional, administrative	3,973	3,527	3,637	3,775	3,966	4,673	4,423	3,904
Arts, entertainment, other services;private households	235	216	227	238	240	194	217	317
Producers of government services	7,382	5,268	4,495	3,941	3,519	3,094	2,449	2,610
Total	**45,248**	**32,705**	**28,216**	**26,531**	**24,004**	**19,762**	**23,397**	**20,897**
Annual change, percent	-5.1	-27.7	-13.7	-6.0	-9.5	-17.7	18.4	-10.7

Table R: Gross fixed capital formation by type of asset Current prices – N$ millions

Type of asset	2015	2016	2017	2018	2019	2020	2021	2022
Buildings	7,957	7,180	7,744	7,935	6,504	6,453	6,844	5,523
Construction works	17,759	10,542	7,328	6,557	6,781	5,128	4,862	5,379
Transport equipment	7,252	6,358	6,197	5,498	6,029	3,651	7,233	5,738
Machinery and other equipment	11,430	9,690	8,910	9,345	8,062	7,880	9,203	10,871
Mineral exploration	851	650	585	1,209	1,167	700	1,295	1,489
Total	**45,248**	**34,421**	**30,764**	**30,544**	**28,542**	**23,811**	**29,438**	**29,001**

Table S: Gross fixed capital formation by type of asset Constant prices – N$ millions

Type of asset	2015	2016	2017	2018	2019	2020	2021	2022
Buildings	7,957	6,938	7,255	7,051	5,677	5,678	5,527	4,078
Construction works	17,759	9,926	6,309	5,266	5,150	4,016	3,242	3,130
Transport equipment	7,252	6,046	5,901	4,736	5,074	2,878	5,985	4,160
Machinery and other equipment	11,430	9,168	8,164	8,288	6,954	6,534	7,440	8,184
Mineral exploration	851	627	588	1,191	1,149	657	1,203	1,345
Total	**45,248**	**32,705**	**28,216**	**26,531**	**24,004**	**19,762**	**23,397**	**20,897**

Table T: Gross fixed capital formation by type of ownership Current prices – N$ millions

Ownership	2015	2016	2017	2018	2019	2020	2021	2022
Public	10,741	9,585	9,194	8,536	6,650	5,009	4,888	5,623
Producers of government services	7,382	5,586	5,127	4,858	4,616	3,961	3,651	4,378
Public corporations and enterprises	3,359	4,000	4,068	3,678	2,034	1,048	1,237	1,245
Private	34,507	24,836	21,570	22,008	21,893	18,802	24,550	23,378
Total	**45,248**	**34,421**	**30,764**	**30,544**	**28,542**	**23,811**	**29,438**	**29,001**

Table U: Gross fixed capital formation by type of ownership Constant prices – N$ millions

Ownership	2015	2016	2017	2018	2019	2020	2021	2022
Public	10,741	6,553	6,468	6,894	5,077	3,930	3,299	3,359
Producers of government services	7,382	2,857	2,878	3,941	3,519	3,094	2,449	2,610
Public corporations and enterprises	3,359	3,696	3,591	2,953	1,557	836	851	749
Private	34,507	26,152	21,748	19,637	18,928	15,832	20,097	17,538
Total	**45,248**	**32,705**	**28,216**	**26,531**	**24,004**	**19,762**	**23,397**	**20,897**

Table V: Fixed capital stock by activity Current prices – N$ millions

Industry	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture	9,883	10,541	10,449	10,872	11,249	11,782	12,007	13,011
Fishing	4,771	5,633	6,373	7,761	8,711	9,506	13,402	14,729
Mining and quarrying	73,397	77,349	75,834	76,680	76,839	77,936	85,851	89,664
Manufacturing	24,446	25,676	27,108	28,463	30,121	30,102	32,164	34,144
Electricity and water	14,137	15,474	17,287	18,323	20,511	19,564	22,899	27,222
Construction	2,654	2,348	2,243	2,156	2,123	1,960	2,010	2,101
Wholesale and retail trade; hotels, restaurants	10,328	10,293	10,806	10,839	11,374	11,121	11,984	12,796
Transport, and communication	30,716	35,829	38,131	43,570	44,069	41,480	46,636	51,144
Finance, real estate, business services	49,622	51,903	55,818	59,385	64,456	67,453	76,232	84,771
Community, social and personal services	1,347	1,461	1,594	1,765	1,929	2,017	2,321	2,672
Producers of government services	55,289	62,156	70,366	77,834	84,802	84,611	99,855	115,485
Total	**276,590**	**298,664**	**316,009**	**337,650**	**356,184**	**357,533**	**405,361**	**447,737**

Table W: Fixed capital stock by activity Constant prices – N$ millions

Industry	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture	9,883	9,766	9,665	9,554	9,443	9,345	9,255	9,117
Fishing	4,771	5,259	5,949	6,892	7,421	7,830	10,472	10,475
Mining and quarrying	73,397	74,575	72,787	71,102	69,559	69,429	72,405	70,911
Manufacturing	24,446	25,252	25,941	26,436	26,688	26,638	26,184	25,296
Electricity and water	14,137	14,582	14,840	14,804	15,276	15,074	15,069	15,080
Construction	2,654	2,320	2,183	2,071	1,962	1,789	1,671	1,578
Wholesale and retail trade; hotels, restaurants	10,328	10,150	10,340	10,030	10,027	9,821	9,741	9,501
Transport, and communication	30,716	32,852	34,021	35,061	33,845	32,670	31,399	30,019
Finance, real estate, business services	49,622	51,283	52,988	54,746	56,657	59,401	61,696	62,821
Community, social and personal services	1,347	1,400	1,458	1,516	1,577	1,641	1,709	1,784
Producers of government services	55,289	58,964	61,666	63,936	65,847	67,373	68,201	69,008
Total	**276,590**	**286,404**	**291,838**	**296,148**	**298,304**	**301,009**	**307,801**	**305,590**

Table X: General Government: Income, Expenditure and Savings

	2015	2016	2017	2018	2019	2020	2021	2022
Income								
Property income, receivable	3,375	4,105	3,709	3,123	3,021	2,831	8,054	6,974
Interest, receivable	405	429	151	99	87	76	72	80
Income from public enterprises	2,971	3,676	3,557	3,024	2,934	2,755	7,982	6,893
Taxes on production and imports	11,118	12,176	13,166	14,315	13,871	10,599	14,431	15,948
Taxes on products	11,452	12,647	13,088	13,610	13,473	10,888	14,562	16,315
Other taxes on production	-334	-471	78	705	398	-289	-131	-367
Taxes on income and wealth	18,763	20,599	21,050	22,419	22,611	22,288	22,948	24,732
From corporations	8,023	7,969	7,543	8,402	7,257	7,559	7,485	8,416
From households	10,740	12,629	13,508	13,195	14,147	13,768	14,629	15,302
From the rest of the world	0	0	0	822	1,207	962	833	1,014
Current transfers from the rest of the world	19,975	17,636	19,714	19,412	20,191	22,962	18,385	16,426
From SACU	17,374	14,835	18,216	17,931	18,535	21,419	16,626	14,329
Other	2,601	2,801	1,498	1,482	1,655	1,542	1,758	2,097
Imputed transfer from the Central Bank	496	261	477	545	643	534	468	555
Total income	**53,728**	**54,777**	**58,116**	**59,814**	**60,338**	**59,213**	**64,286**	**64,635**
Expenditure								
Property income, payable	2,637	4,324	5,440	5,798	6,888	7,303	7,748	9,145
Interest, payable	2,637	4,324	5,440	5,798	6,888	7,303	7,748	9,145
Current transfers to households and NPISH	17,267	15,776	15,476	14,288	15,201	17,747	16,398	17,136
Current transfers to the rest of the world	1,507	1,223	1,281	1,406	1,573	1,327	1,677	1,956
Final consumption expenditure	39,759	42,561	43,929	45,932	46,307	46,133	45,999	47,770
Total expenditure	**61,169**	**63,885**	**66,125**	**67,424**	**69,970**	**72,509**	**71,821**	**76,007**
Saving and capital transfers								
Saving, net	-7,441	-9,108	-8,009	-7,610	-9,632	-13,295	-7,536	-11,372
Capital transfers, receivable	2,287	457	3,740	1,950	1,865	2,584	2,483	1,425
Capital transfers, payable	-1,126	-1,552	-1,541	-1,532	-1,668	-1,663	-2,060	-1,785
Total saving and capital transfers	**-6,280**	**-10,203**	**-5,809**	**-7,191**	**-9,435**	**-12,374**	**-7,113**	**-11,732**
Capital formation								
Gross fixed capital formation	7,024	5,451	4,764	4,742	4,672	4,141	3,830	4,362
Consumption of fixed capital	-1,324	-1,387	-1,493	-1,670	-1,835	-1,874	-2,163	-2,497
Acquisition less disposals of land	-2	-11	-19	-7	-5	-11	-7	38
Total	5,698	4,054	3,252	3,065	2,833	2,257	1,660	1,902
Discrepancy	2,850	2,749	3,912	3,247	3,082	3,153	3,833	3,927
Net lending(+) / Net borrowing(-)	**-14,967**	**-17,112**	**-13,080**	**-13,579**	**-15,554**	**-17,907**	**-12,701**	**-17,649**
Percent of GDP	-10.3%	-10.9%	-7.6%	-7.5%	-8.6%	-10.3%	-6.9%	-8.6%

Table Y: External Transactions[2]

	2015	2016	2017	2018	2019	2020	2021	2022
Exports of goods and services	51,648	55,213	57,683	64,972	65,962	58,681	58,599	77,602
Exports of goods	41,621	48,024	49,762	56,611	57,542	53,652	53,811	69,690
Exports of services	10,027	7,189	7,921	8,361	8,421	5,029	4,787	7,912
Imports of goods and services	90,339	92,979	81,665	82,985	84,264	75,356	92,238	116,249
Imports of goods	81,674	82,856	73,764	75,165	76,957	66,535	84,004	107,462
Imports of services	8,665	10,123	7,902	7,820	7,307	8,821	8,235	8,788
External balance of goods and services	**-38,691**	**-37,767**	**-23,982**	**-18,014**	**-18,301**	**-16,674**	**-33,640**	**-38,648**
Primary income receivable	3,926	3,874	3,827	4,535	4,457	3,999	5,598	5,600
Compensation of employees	327	339	365	402	401	328	384	531
Property income	3,599	3,535	3,462	4,133	4,057	3,672	5,215	5,069
Primary income payable	4,159	6,974	6,936	11,222	8,904	4,722	9,863	11,475
Compensation of employees	469	361	482	412	406	411	519	636
Property income	3,690	6,613	6,454	10,810	8,498	4,311	9,345	10,838
External balance of primary incomes	**-233**	**-3,100**	**-3,109**	**-6,687**	**-4,447**	**-722**	**-4,265**	**-5,874**
Current transfers, receivable	19,934	17,563	20,997	20,566	21,688	25,079	20,100	18,342
Current taxes on income, wealth, etc.	152	229	228	209	324	114	348	425
Receivable due to SACU membership	17,374	14,835	18,216	17,931	18,535	21,419	16,626	14,329
Other current transfers receivable by Government	1,759	1,247	1,271	1,298	1,378	1,428	1,411	1,672
Miscellaneous transfers	648	1,252	1,283	1,129	1,451	2,117	1,716	1,916
Current transfers, payable	1,990	1,906	1,867	1,931	2,755	2,697	2,581	2,760
Current taxes on income, wealth, etc.	4	4	4	4	4	4	4	4
Payable due to SACU membership	1,127	1,158	1,257	1,381	1,485	1,127	1,583	1,796
Other current transfers payable by Government	380	65	103	89	85	196	90	155
Miscellaneous transfers	479	678	502	456	1,181	1,370	904	804
External balance of current transfers	**17,944**	**15,657**	**19,131**	**18,636**	**18,934**	**22,382**	**17,519**	**15,582**
Current external balance	**-20,980**	**-25,209**	**-7,960**	**-6,065**	**-3,814**	**4,985**	**-20,385**	**-28,940**
Capital transfers receivable	1,772	2,104	2,482	1,908	1,664	1,677	2,075	1,829
Capital transfers payable (-)	-399	-162	-60	-182	-174	-23	-45	-61
Net lending (+) / Net borrowing(-)	**-19,608**	**-23,268**	**-5,539**	**-4,338**	**-2,324**	**6,640**	**-18,355**	**-27,172**
Percent of GDP	-13.4	-14.7	-3.2	-2.4	-1.3	3.8	-10.0	-13.2

2 The valuation basis for imports (merchandise goods) are CIF and for exports are FOB. Due to the new data sources, services are not harmonised between NSA and BON.

Table Z: Exports of goods and services Current prices – N$ millions

Product group	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture exports	**2,319**	**1,925**	**3,332**	**3,807**	**3,214**	**2,574**	**2,860**	**3,586**
Total exports of goods and services	**51,648**	**55,213**	**57,683**	**64,972**	**65,962**	**58,681**	**58,599**	**77,602**
Share of Agriculture export to Total Exports	**4.5%**	**3.5%**	**5.8%**	**5.9%**	**4.9%**	**4.4%**	**4.9%**	**4.6%**
Live animals, animal products and crops, etc	**2,076**	**1,602**	**3,182**	**3,630**	**3,214**	**2,574**	**2,860**	**3,586**
Live animals	1,555	1,031	2,544	2,735	2,119	1,368	1,503	1,807
Animal products	4	24	4	33	29	16	3	0
Crops, vegetables, fruits, forestry products	517	548	633	861	1,065	1,190	1,353	1,778
Fish and other fishing products	**243**	**323**	**150**	**177**	**217**	**145**	**252**	**333**
Ores and minerals	**19,554**	**20,881**	**20,732**	**25,808**	**25,780**	**26,869**	**27,552**	**35,752**
Metal ores incl uranium ore	7,738	9,745	10,228	13,982	15,573	19,013	18,232	20,049
Other minerals	621	779	761	812	843	788	947	1,257
Diamonds	11,195	10,357	9,744	11,014	9,364	7,068	8,372	14,445
Electricity	**173**	**219**	**232**	**252**	**281**	**296**	**277**	**224**
Manufactured products	**19,575**	**24,999**	**25,465**	**26,743**	**28,050**	**23,768**	**22,871**	**29,795**
Meat, meat preparations	1,291	1,171	1,059	895	1,170	413	465	712
Prepared and preserved fish	7,552	9,136	9,243	10,055	10,154	10,001	10,633	11,609
Other food products	350	426	293	194	326	420	560	881
Beverages	967	854	830	1,054	1,353	611	931	1,404
Copper & Zinc refined	3,459	5,891	6,430	5,674	6,024	4,130	1,766	1,937
Cut and polished diamonds	1,975	4,652	5,434	6,098	5,926	5,305	4,953	7,575
Other manufactured products n.e.c. incl. reexpor	3,982	2,870	2,177	2,773	3,098	2,888	3,563	5,675
Total exports of goods, fob	**41,621**	**48,024**	**49,762**	**56,611**	**57,542**	**53,652**	**53,811**	**69,690**
Services (excl. direct purchases by non-residents	2,671	2,361	2,915	2,893	2,923	2,090	2,145	2,582
Direct purchases in Namibia by non-residents	7,356	4,828	5,007	5,468	5,498	2,939	2,642	5,330
Total exports of services	**10,027**	**7,189**	**7,921**	**8,361**	**8,421**	**5,029**	**4,787**	**7,912**
Total exports of goods and services	**51,648**	**55,213**	**57,683**	**64,972**	**65,962**	**58,681**	**58,599**	**77,602**
Percent of GDP at market prices	35.4%	35.0%	33.6%	35.9%	36.4%	33.7%	31.9%	37.6%

Table AA: Export of goods and services on constant 2015 prices – N$ millions

Product group	2015	2016	2017	2018	2019	2020	2021	2022
Live animals, animal products and crops, etc	**2,076**	**1,712**	**2,400**	**2,510**	**2,368**	**1,639**	**1,634**	**2,033**
Live animals	1,555	1,087	1,770	1,736	1,586	779	742	961
Animal products	4	14	2	17	17	10	2	0
Crops, vegetables, fruits, forestry products	517	611	627	757	765	850	890	1,072
Fish and other fishing products	**243**	**305**	**146**	**169**	**141**	**134**	**222**	**282**
Ores and minerals	**19,554**	**20,347**	**21,314**	**28,493**	**22,860**	**21,956**	**21,908**	**22,577**
Metal ores incl uranium ore	7,738	9,572	8,420	14,188	10,194	10,834	11,153	9,551
Other minerals	621	982	1,818	1,727	1,787	1,616	2,279	2,166
Diamonds	11,195	9,793	11,076	12,577	10,879	9,505	8,477	10,860
Electricity	**173**	**183**	**196**	**210**	**223**	**217**	**208**	**265**
Manufactured products	**19,575**	**22,125**	**21,326**	**22,314**	**22,487**	**18,241**	**19,238**	**25,438**
Meat, meat preparations	1,291	1,146	659	512	762	224	218	348
Prepared and preserved fish	7,552	8,757	8,730	9,556	9,445	8,500	8,636	9,113
Other food products	350	368	263	168	269	327	424	610
Beverages	967	801	740	890	1,099	486	725	1,048
Copper & Zinc refined	3,459	3,987	4,106	3,557	3,455	1,986	1,148	966
Cut and polished diamonds	1,975	4,345	4,838	5,149	4,783	4,178	3,642	4,869
Other manufactured products n.e.c. incl. reexports	3,982	2,722	1,990	2,481	2,676	2,540	4,445	8,483
Total exports of goods, fob	**41,621**	**44,672**	**45,381**	**53,695**	**48,079**	**42,187**	**43,211**	**50,596**
Services (excl. direct purchases by non-residents)	2,671	2,139	2,531	2,427	2,874	1,729	1,683	1,854
Direct purchases in Namibia by non-residents	7,356	4,523	4,420	4,628	4,486	2,346	2,036	3,871
Total exports of services	**10,027**	**6,662**	**6,951**	**7,055**	**7,361**	**4,075**	**3,719**	**5,726**
Total exports of goods and services	**51,648**	**51,334**	**52,332**	**60,750**	**55,439**	**46,262**	**46,930**	**56,321**
Annual changes, percent	-12.0%	-0.6%	1.9%	16.1%	-8.7%	-16.6%	1.4%	20.0%

Table BB: Imports of goods and services Current prices – N$ millions

Product group	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture and forestry products	1,682	1,945	1,461	1,581	2,213	2,036	2,167	2,552
Fish and other fishing products	12	12	12	24	46	16	192	268
Ores and minerals	2,127	3,372	3,327	2,751	2,321	1,118	1,936	3,506
Meat and meat products	724	719	740	638	502	555	776	707
Prepared and preserved fish	440	638	634	528	468	542	467	708
Other food products	5,551	6,270	6,025	6,048	6,896	6,805	7,256	8,569
Beverages	1,678	2,356	2,732	2,765	2,002	1,264	2,174	2,736
Tobacco products	567	464	535	519	533	623	557	575
Textiles, clothing, leather prod, foowear	4,000	4,258	4,074	3,703	3,690	3,345	4,104	4,545
Wood and wood products	839	850	781	610	642	620	783	823
Paper prod, printed matter, recorded media	1,413	1,457	1,935	2,238	2,020	1,753	2,129	2,340
Refined petroleum products	14,000	11,962	8,897	10,353	12,981	9,252	12,428	25,542
Chemical products, rubber & plastics prod	9,564	10,531	10,065	10,500	10,836	10,846	12,586	14,289
Other non-metallic mineral products	1,415	1,355	1,175	1,345	1,352	999	1,336	1,657
Basic metals	2,841	2,389	1,820	1,803	1,793	1,778	2,324	2,175
Fabricated metal prod ex mach & equipm	4,602	3,580	3,346	3,004	2,749	2,569	3,351	3,944
Machinery and equipment n.e.c.	3,436	3,689	3,397	3,532	2,894	3,043	3,633	3,966
Electrical machinery and apparatus	3,089	2,840	2,906	2,797	2,597	2,461	2,878	3,578
Medical, etc. instruments, watches, clocks	7,590	6,861	5,941	6,674	5,674	5,286	6,795	9,318
Transport equipment	10,549	11,946	8,775	8,893	8,901	6,153	9,288	8,669
Other products n.e.c	2,356	2,365	1,985	1,860	1,962	1,886	2,221	2,496
Electricity	3,199	2,998	3,203	3,000	3,885	3,585	4,624	4,500
Imports of goods, CIF	81,674	82,856	73,764	75,165	76,957	66,535	84,004	107,462
Services (excl. direct purchases abroad)	7,154	8,066	6,351	6,460	5,079	6,820	6,546	6,622
Direct purchases abroad by residents	**1,511**	**2,057**	**1,551**	**1,360**	**2,228**	**2,000**	**1,689**	**2,166**
Imports of services, CIF	8,665	10,123	7,902	7,820	7,307	8,821	8,235	8,788
Total imports of goods and services	90,339	92,979	81,665	82,985	84,264	75,356	92,238	116,249
Percent of GDP at market prices	**61.9**	**59.0**	**47.6**	**45.8**	**46.5**	**43.2**	**50.1**	**56.4**

Table CC: Imports of goods and services Constant 2015 prices – N$ millions

Product group	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture and forestry products	1,682	1,810	1,596	1,768	2,519	2,277	2,351	2,938
Fish and other fishing products	12	12	10	21	38	13	153	217
Ores and minerals	2,127	3,397	4,119	3,360	2,902	1,295	1,928	2,718
Meat and meat products	724	730	724	615	470	484	617	566
Prepared and preserved fish	440	597	541	459	390	424	371	573
Other food products	5,551	5,919	5,739	5,894	6,238	5,755	5,994	6,801
Beverages	1,678	2,344	2,711	2,729	1,843	1,130	1,955	2,477
Tobacco products	567	481	560	552	561	637	543	569
Textiles, clothing, leather prod, foowear	4,000	4,339	4,208	3,930	3,691	3,310	4,151	4,743
Wood and wood products	839	885	834	660	635	590	739	747
Paper prod, printed matter, recorded media	1,413	1,469	1,918	2,177	1,799	1,494	1,798	1,919
Refined petroleum products	14,000	12,154	9,037	10,479	12,238	8,284	10,943	22,758
Chemical products, rubber & plastics prod	9,564	10,622	10,038	10,451	10,270	10,147	11,027	11,786
Other non-metallic mineral products	1,415	1,377	1,206	1,404	1,331	952	1,236	1,492
Basic metals	2,841	2,424	1,805	1,786	1,681	1,572	1,597	1,352
Fabricated metal prod ex mach & equipm	4,602	3,637	3,382	3,028	2,598	2,416	2,870	3,180
Machinery and equipment n.e.c.	3,436	3,681	3,539	3,769	2,899	2,916	3,459	3,599
Electrical machinery and apparatus	3,089	2,874	3,000	2,968	2,679	2,447	2,808	3,473
Medical, etc. instruments, watches, clocks	7,590	6,907	5,930	6,654	5,375	4,779	6,145	8,614
Transport equipment	10,549	12,080	9,323	9,040	8,585	5,551	8,899	7,854
Other products n.e.c	2,356	2,425	2,152	2,149	2,181	2,072	2,507	2,975
Electricity	3,199	3,490	4,067	3,850	4,062	3,069	4,033	3,788
Imports of goods, CIF	81,674	83,654	76,438	77,743	74,987	61,613	76,123	95,137
Services (excl. direct purchases abroad)	7,154	8,107	6,332	6,254	4,795	6,123	6,047	6,322
Direct purchases abroad by residents	**1,511**	**2,133**	**1,640**	**1,461**	**2,272**	**1,974**	**1,668**	**2,204**
Imports of services, CIF	8,665	10,240	7,972	7,715	7,067	8,097	7,715	8,526
Total imports of goods and services	90,339	93,894	84,410	85,458	82,054	69,710	83,838	103,663
Annual changes, percent	**0.4**	**3.9**	**-10.1**	**1.2**	**-4.0**	**-15.0**	**20.3**	**23.6**

Table DD: External Trade Indices

	2015	2016	2017	2018	2019	2020	2021	2022
Exports ol goods and services								
Value	100.0	106.9	111.7	125.8	127.7	112.9	113.5	150
Volume	100.0	99.4	101.3	117.6	107.3	89.0	90.9	109
Prices	100.0	107.6	110.2	106.9	119.0	126.9	124.9	138
Imports of goods and services								
Value	100.0	102.9	90.4	91.9	93.3	83.4	102.0	129
Volume	100.0	103.9	93.4	94.6	90.8	77.2	92.8	115
Prices	100.0	99.0	96.7	97.1	102.7	108.1	109.9	112
Terms of trade 1	100.0	108.6	113.9	110.1	115.9	117.4	113.6	123

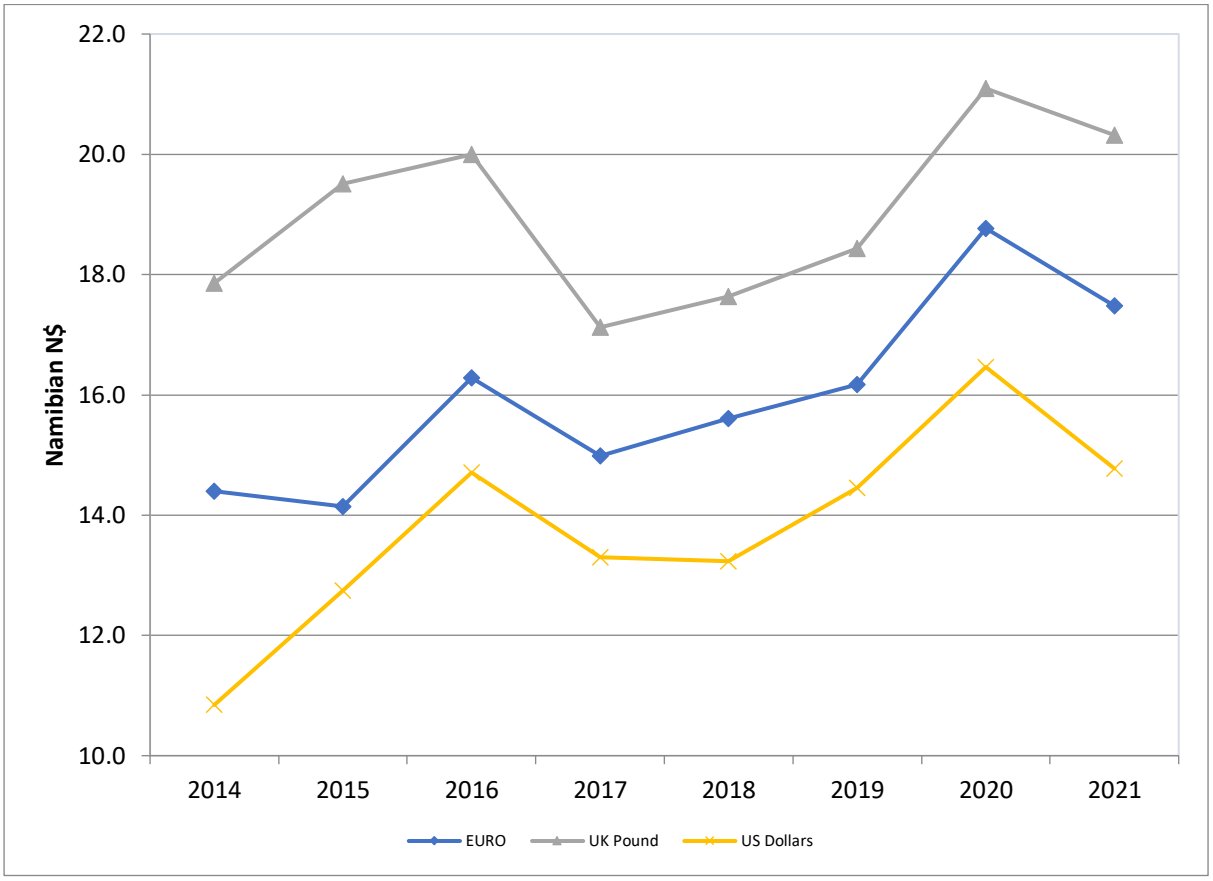
Table EE: External Trade indices – annual changes

	2015	2016	2017	2018	2019	2020	2021	2022
Exports of goods and services								
Value	-1.8	6.9	4.5	12.6	1.5	-11.6	0.5	32
Volume	-12.0	-0.6	1.9	16.1	-8.7	-17.1	2.1	20
Prices	11.5	7.6	2.5	-3.0	11.3	6.6	-1.6	10
Imports of goods and services								
Value	4.6	2.9	-12.2	1.6	1.5	-10.6	22.3	26
Volume	0.4	3.9	-10.1	1.2	-4.0	-15.0	20.3	24
Prices	4.2	-1.0	-2.3	0.4	5.8	5.3	1.7	2
Terms of trade	7.0	8.6	4.9	-3.3	5.2	1.3	-3.2	8

Table FF: Foreign exchange rates

	2015	2016	2017	2018	2019	2020	2021	2022
EURO	14.14	16.28	14.99	15.60	16.17	18.77	17.48	17.20
UK Pound	19.51	20.00	17.12	17.63	18.44	21.09	20.32	20.18
US Dollars	12.75	14.71	13.31	13.23	14.45	16.46	14.78	16.36
South African Rand	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Figure 11: Foreign exchange rates



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 final consumption expenditure

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 purchaser's 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, such as 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). These services are measured as total interest receivable by financial intermediaries minus their total interest payable. Part of FISIM re 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

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.

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 labour of the owners of unincorporated enterprises.

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 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 such as 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 the same figure for GDP as the production approach. However, in practice this is not the case in Namibia's national accounts. This is due to 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 NSA 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; and
- expenditure for own capital formation

is recorded as final consumption expenditure by government itself. In addition, government may purchase goods and services that are provided to households as transfers in kind. In summary, the definition is as follows:

\+ Intermediate consumption
\+ Compensation of employees
\+ Consumption of fixed capital*
= Output
– Own fixed capital formation*
– Sales and fees
\+ Transfers in kind to households
= Final consumption expenditure

*These two items are not calculated in Namibia's national accounts.

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 per cent of the GDP.

- Final consumption expenditure and gross fixed capital formation by government as per cent 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 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. 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.

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 NSA. 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

List of Terms and Definition

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

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.

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 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 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.

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

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

Gross saving: is gross disposable income less final consumption expenditure.

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.

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

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.

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

Subsidies: 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.

Annex A: Detailed data sources and methods relating to nature of basic data

Summary of data sources for estimates of GDP

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Agriculture, forestry and fishing	Agriculture	Benchmark year: Livestock Model used based on Census of livestock provided in 2010. Agronomic Board, Meat Board, Karakul Board, Namibia Agricultural Union, Namibia Household income and expenditure survey, Poultry Association, all provide data on agriculture. Other years: Use Work in progress for Grapes, Mahangu (pearl millet), Maize and Wheat. GDP estimates are compiled by the NSA Note: Estimates for value of farm produce consumed by farmers for own account are obtained from NHIES.	Information obtained from various sources such as Meat Board and Agronomic board. The quarterly benchmark to the annual	Output is calculated within the framework commodity flow as a sum of live animals, animal products, own produce and own construction and changes in inventory extrapolated with price movement in volume indicator

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Mining and quarrying		Benchmark year: Annual Economic Surveys (AES) of mining conducted by NSA. Monthly and quarterly Production data from Ministry of Mines and Energy	Ministry of Mines and Energy, production data	Output is moved with changes in volume to base year
Manufacturing		Benchmark year: Manufacturing census and AES of manufacturing conducted by NSA and Trade data from Ministry of Finance	Quarterly data from Bank of Namibia	Benchmark estimates are extrapolated using (changes in AES) and deflated with appropriate indices/volume movement to derive constant prices for the various subsectors of manufacturing.
Electricity, gas, steam and air conditioning supply		Annual Economic Surveys from Nampower, Regional Electricity distributors,	Monthly data of volume of electricity sold by Nampower	Estimates are deflated using appropriate indices of output quantities

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Water supply, sewerage, waste management and remediation activities		Annual Economic survey from Namwater and annual censuses of local government institutions	Quarterly data of volume of water sold by Namwater	Estimates are deflated using appropriate indices of output quantities
Construction		Benchmark year: AESs of building plans completed from local authority, government capital expenditure (Budget) and from other sectors capital expenditure surveys and trade data from Ministry of Finance	Extrapolation of benchmark year according to the trend in gross fixed capital formation of residential and nonresidential buildings, capital expenditure of government, own account for household and import of cement	Deflated with PPI civil engineering Growth rate Indicators:
Wholesale and retail trade, food service and accommodation	Wholesale and retail trade (including motor trade)	Benchmark year: AESs conducted by NSA and VAT data from Ministry of Finance used. AESs and monthly surveys of turnover statistics of wholesale, retail and motor trade, supplemented by Labour force survey check for exhaustiveness	Data from quarterly surveys from Bank of Namibia	Deflated with implicit index derived from commodity flow approach

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Food services and accommodation	AESs of catering and accommodation services. Labour force survey check for exhaustiveness	Data from Hospitality Association of Namibia (HAN)	Deflated with appropriate indices
Transport and storage,	Transport and storage	Benchmark year: AESs of TransNamib, Namport, Nampost, and annual census of local authorities conducted by NSA. Private transport and communication benchmark estimates are obtained from AES surveys	TransNamib, Namport, Namibia airport services	Deflated with appropriate indices or where applicable, changes in volume movements is applied to railway, freight and Air transport, airport Volume movement used to derive constant price
		Benchmark year: AES's conducted by NSA, administrative data from Communication Regulatory Authority,	Data from Communication Regulatory Authority	
Financial intermediation, insurance, real-estate and business services	Financial intermediation and insurance	Benchmark year: AES's conducted by NSA, administrative data from Namfisa and quarterly surveys conducted by the BON among the various institutions in the private sector	Data from Bank of Namibia	Deflated with appropriate indices

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Public Administration and Defense	Public Administration and Defense	Benchmark year: from Budget book and government finance statistics	Ministry of Finance	Deflated with weighted wage index
Health	Health	Benchmark year: AES's conducted by NSA, administrative data from Min of Finance and quarterly surveys from Ministry of Finance	Ministry of Finance	Deflated with appropriate CPI for private sector and deflated with weighted wage
Education	Education	Benchmark year: AES's conducted by NSA, administrative data from Min of Finance and quarterly surveys from Ministry of Finance	Ministry of Finance	Deflated with appropriate CPI for private sector and deflated with weighted wage
Real Estate activities	Real-estate (including imputed rent on residential buildings) and business services	Benchmark year: AESs of business services and the NHIES and VAT Data	Benchmark to the annual estimates	Base-year estimates are extrapolated using real capital stock of residential buildings
Other service activities	Other services and producers,	Benchmark year: NHIES, household repairs	Benchmark to the annual estimates	Deflated with relevant components of the CPI
Professional, scientific and technical services	Legal and accounting	Benchmark year: AESs of legal and accounting and VAT Data	Benchmark to the annual estimates	Deflated with relevant components of the CPI

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
Arts, entertainment and recreation		Benchmark year: AESs of broadcasters & pay television	Benchmark to the annual estimates	Deflated with relevant components of the CPI
Administrative, and support services	Travel Agents, Account Rental, Security	Benchmark year: AESs of travel agents, rental and security and VAT Data	Benchmark to the annual estimates	Deflated with relevant components of the CPI
Final consumption expenditure by households	Durable, semi-durable and non-durable goods:			
	Food and non-alcoholic beverages	Benchmark: NHIES and linked from commodity flow		Deflated with relevant components of the CPI
	Transport	Benchmark: NHIES and linked from commodity flow		Deflated with relevant CPI
	Education	Benchmark: NHIES and linked from commodity flow		Deflated with the CPI for education
	Leisure, entertainment and culture	Benchmark: NHIES and linked from commodity flow		Deflated with relevant the CPI
	Hotels, Cafes and restaurants	Benchmark: NHIES and linked from commodity flow		Deflated with relevant the CPI
	Furnishings, household equipment and	Benchmark: NHIES and linked		Deflated with relevant the CPI

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	routine maintenance	from commodity flow		
	Alcoholic, beverages and tobacco: All components	Benchmark: NHIES and linked from commodity flow		Deflated with relevant components of the CPI.
	Clothing and footwear	Benchmark: NHIES and linked from commodity flow		Deflated with relevant CPI
	Housing, water, electricity and fuels	Benchmark: NHIES and linked from commodity flow		Base-year estimates are extrapolated using real capital stock of residential buildings
	Health	Benchmark: NHIES and linked from commodity flow		Deflated with the CPI for health services
	Transport services	Benchmark year: Balance of payments regarding import of transport services		Deflated with the CPI for transport services
	Entertainment, cultural and educational services	Benchmark year: Balance of payments regarding import of personal services		Deflated with the CPI for services
	Construction services	Benchmark year: Balance of payments regarding import of construction services		Deflated with the PPI for services

Sector	Sub-sector	Annual estimates	Quarterly estimates	Constant price estimates
	Financial services	Benchmark year: Balance of payments regarding import of financial services		Deflated with the CPI for services
	Other services	Benchmark year: Five-yearly survey of income and expenditure of households		Deflated with CPI for financial services
	Consumption expenditure by non-residents in domestic market	Balance-of-payments data regarding travel costs, tourist expenditure and remuneration of contract workers		Nominal expenditure is divided by the CPI
	Direct purchases by resident households abroad	Balance-of-payments data regarding expenditure by resident households abroad		Deflated with average price index of Namibia's major trading partners
Final consumption expenditure by general government	Expenditure on non-wage goods and services	Benchmark year: Budget book and information on the general government and linked from commodity flow		Deflated with relevant components of the CPI

	Compensation of employees	Benchmark year: Same as for non-wage goods and services		Base-year estimates are extrapolated according to employment data obtained for central government
	Consumption of fixed capital	Benchmark year: Based on Ministry of Finance data of fixed capital stock and linked from commodity flow		estimates calculated by NSA based on assumption of economic life span and rate of capital consumption
	Sales of government services	Benchmark year: Same as for non-wage intermediate goods and services		Deflated with the relevant CPI
	Private sector: Most fixed capital formation (except sub-components listed separately)	Benchmark year: AESs conducted by NSA and linked from commodity flow		Nominal values of fixed capital formation by type of asset are divided by appropriate price indices. Residential and non-residential buildings are divided by separated indices. For construction works, an appropriate index obtained from the PPI, are used. Transport equipment, and machinery and other equipment are divided by indices of relevant components of the PPI. Capital formation in agriculture is

				divided by price indices
	Private residential buildings	Benchmark year: building plans buildings completed and linked form commodity flow.		
	Leasing contracts	Benchmark year: The AESs of companies and linked from commodity flow.		
	Transfer costs	Benchmark year and other years: fees paid to general government and NSA surveys and linked from commodity flow.		Deflated with relevant CPI
	Public corporations	Benchmark year and other years: Annual survey of the corporations conducted by the NSA and linked from commodity flow.		Same as for private sector
	General government	Benchmark year and other years: Information obtained from Budget book and linked from commodity flow		Same as for private sector
Change in inventories	Industrial and commercial inventories and other non-farm industries	Benchmark year: obtained from the AESs conducted by the NSA among public corporations and business enterprises of general government. Livestock and ores and minerals require no valuation adjustment; changes are calculated from physical quantities and average current prices and linked from commodity flow.		Moved with volume movements

The production approach is considered the more reliable method and determines GDP both at current and constant prices. Discrepancies are due to rounding off.

BON – Bank of Namibia

CPI – Consumer price index

AESs – Annual Economic surveys

GDP – Gross domestic product

GFS – Government Finance Statistics

NSA – Namibia Statistics Agency

Namport – Namibia Port Authority