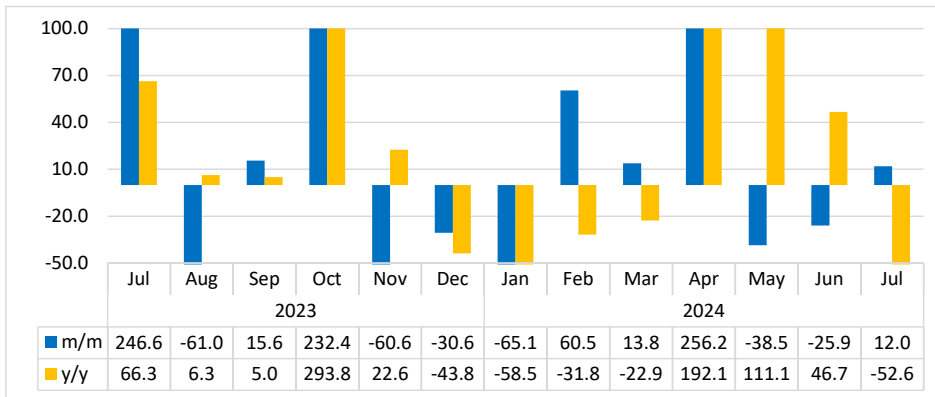


BUILDINGS COMPLETED

JULY 2024



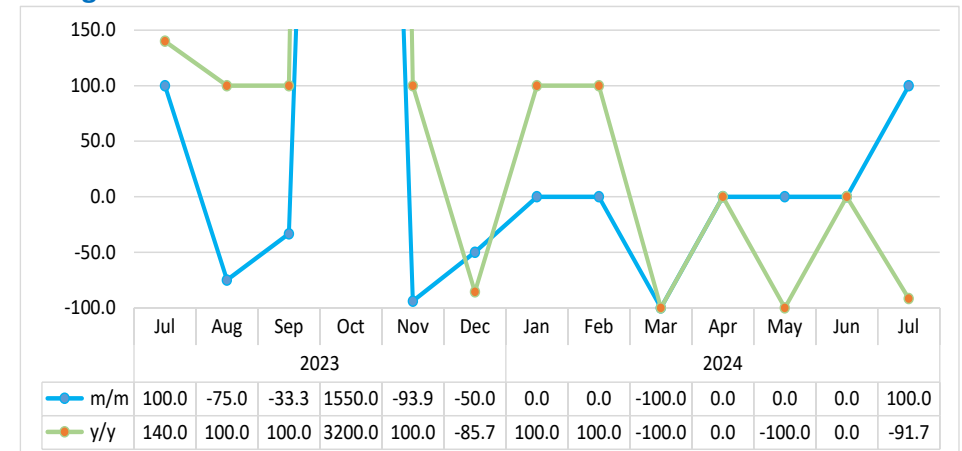
Chart 1: Buildings Completed Composite Index, Percentage change¹



- The **Composite Index for Buildings completed** is composed of ‘Additions and alterations’, Residential, Commercial, Industrial, and Institutions. This index covers Windhoek, Swakopmund, Walvis Bay and Ongwediva.
- The index rebounded on a monthly basis, by recording an increase of 12.0 percent in July 2024, from a decline of 25.9 percent witnessed in the previous month. This monthly increase is attributed to expansion in buildings completed for industrial properties and residential units. However, the index declined by 52.6 percent year-on-year (Chart 1).
- A total of 189 permits for buildings completed were issued in July 2024 for all reporting towns, compared to 188 permits issued in the preceding month, and 209 permits issued in July 2023.
- The total value of buildings completed during the period under review amounted to N\$170.6 million. Windhoek accounted for the largest share of 67.5 percent, followed by Swakopmund and Walvis Bay in second and third places, with shares of 17.1 percent and 15.3 percent, respectively.

¹ This chart is limited to -50 percent and 100 percent for better readability.

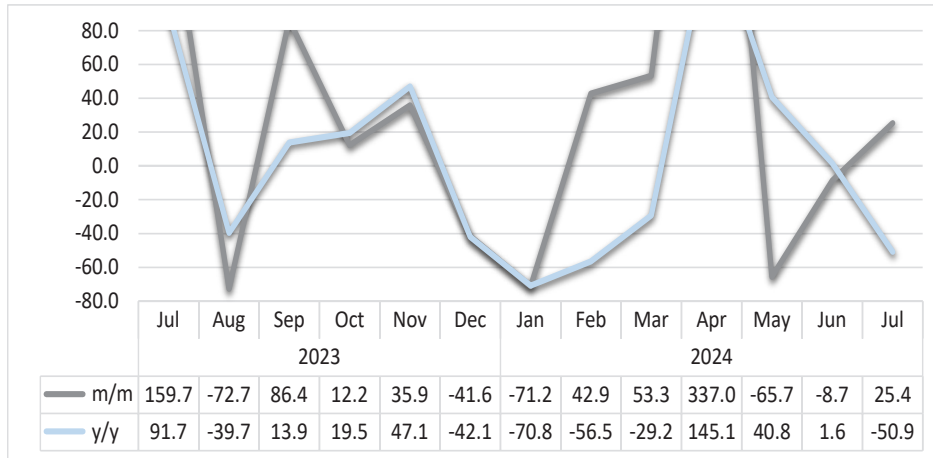
Chart 2: Chart 6: Industrial Buildings Completed Index, Percentage change²



- The **Industrial Buildings Completed Index** for July 2024, grew by 100.0 percent on a monthly basis, compared to a zero growth in June 2024. Conversely, the index declined by 91.7 percent year-on-year (Chart 2).
- In absolute terms, only 1 permit was issued for industrial buildings during the month of July 2024, compared to no permits issued during the preceding month, while 12 permits were issued in the corresponding month of 2023.

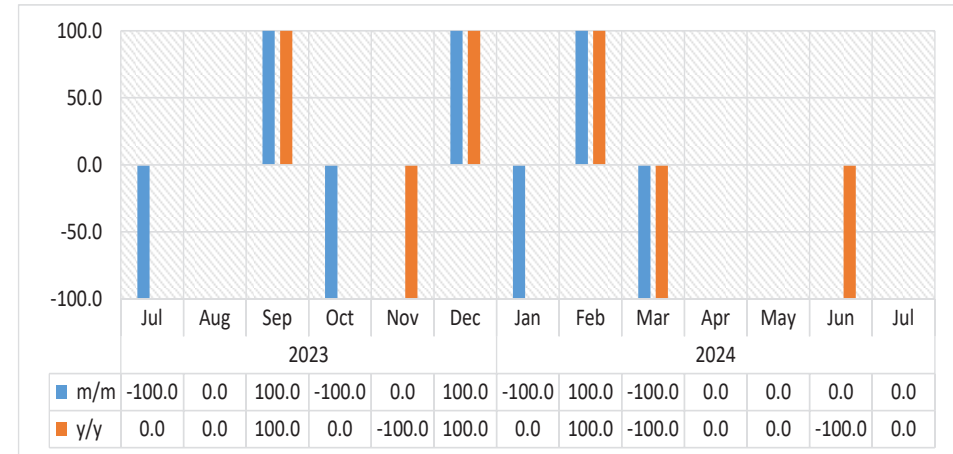
² This chart is limited to 150 percent for better readability.

Chart 3: Residential Buildings Completed, Percentage change³



- The **Residential Buildings Completed Index** in July 2024 increased by 25.4 percent on a monthly basis, in contrast to a reduction of 8.7 percent registered a month earlier. However, the index experienced a reduction of 50.9 percent year-on-year (Chart 3).
- The monthly increase for residential buildings recorded during the reporting period was primarily driven by an increase in residential buildings completed index for Windhoek (62.5%) and Swakopmund (11.8%). On the other hand, the residential buildings completed index for Ongwediva and Walvis Bay recorded monthly declines of 100.0 percent and 20.0 percent, respectively.
- In July 2024, a total of 79 permits for residential building units were issued for all reporting towns, compared to 63 permits issued in the previous month and 161 issued in the corresponding month of 2023.

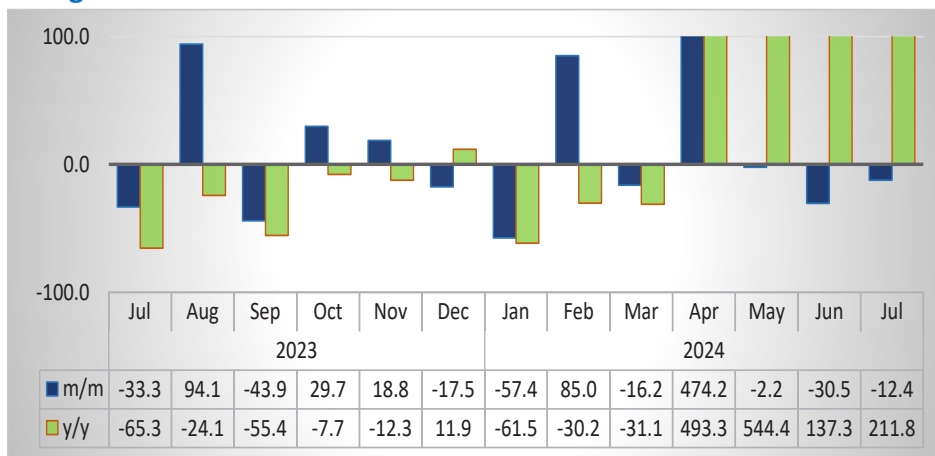
Chart 4: Institutions Buildings Completed Index, Percentage change



- The **Index of Buildings Completed for Institutions** in July 2024 recorded no change on a monthly basis, mirroring what was observed in June 2024. Similarly, the index remained constant on an annual basis (Chart 4).
- No permits were issued for institutional buildings during the month of July 2024, neither during the preceding month, nor in the corresponding month of 2023.

³ This chart is limited to 80 percent for better readability.

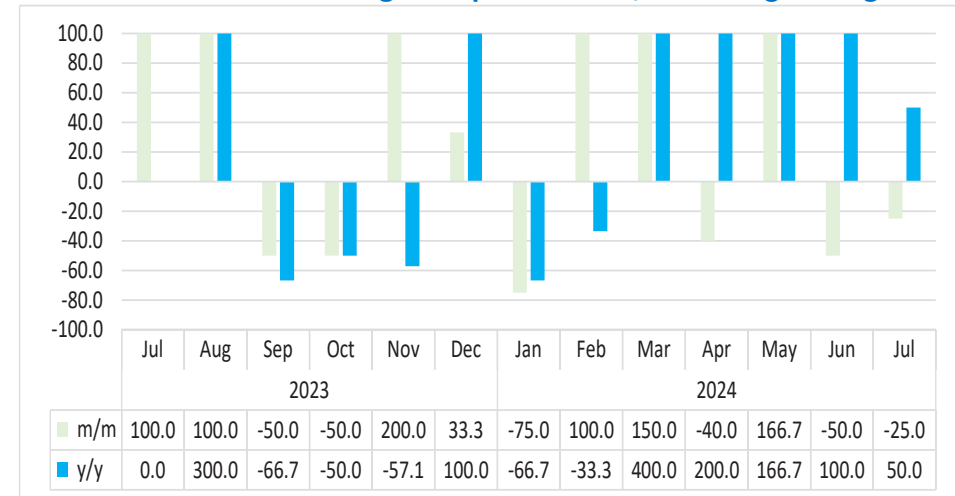
Chart 5: Additions & Alterations Buildings Completed Index, Percentage change⁴



- The Index for **Additions & Alterations Buildings Completed** during the month of July 2024 declined by 12.4 percent on a monthly basis, compared to a reduction of 30.5 percent recorded in June 2024. Conversely, the index rose by 211.8 percent year-on-year ((chart 5).
- The monthly decrease is attributed to buildings completed for additions and alterations in Ongwediva (-87.5%) followed by Swakopmund and Windhoek, which recorded declines of 42.1 percent and 3.5 percent, respectively.
- A total of 106 permits were issued for additions and alterations to buildings during the month of July 2024, compared to 121 permits issued in June 2024 and 34 permits issued in July 2023.

⁴ This chart is limited to 100 percent for better readability.

Chart 6: Commercial Buildings Completed Index, Percentage change⁵



- The **Commercial Buildings Completed Index** in July 2024 contracted by 25.0 percent on a monthly basis, compared to a decline of 50.0 percent posted in June 2024. On the other hand, the index increased by 50.0 percent year-on-year (Chart 6).
- The monthly decline is attributed to commercial buildings completed in Swakopmund and Walvis Bay, that each recorded declines of 100.0 percent.
- In absolute terms, 3 permits for commercial buildings completed were issued in July 2024, compared to 4 permits issued a month earlier, and 2 permits issued in the corresponding month of 2023.

⁵ This chart is limited to -100 percent and 100 percent for better readability.

Table 1: Indices of Buildings Completed

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
2020	Jan	88.9	114.5	0.0	53.3	133.3	82.9
	Feb	46.2	98.9	0.0	26.7	266.7	66.5
	Mar	461.5	101.8	25.5	266.7	0.0	188.4
	Apr	0.0	4.2	0.0	0.0	0.0	1.9
	May	326.5	107.4	178.7	0.0	0.0	119.3
	Jun	396.6	180.9	76.6	26.7	0.0	158.9
	Jul	147.0	354.8	102.1	0.0	0.0	194.0
	Aug	294.0	306.7	25.5	0.0	0.0	187.0
	Sep	97.4	135.7	76.6	26.7	133.3	95.5
	Oct	415.4	117.3	0.0	0.0	133.3	122.0
	Nov	63.2	128.6	0.0	0.0	133.3	71.8
	Dec	68.4	93.3	25.5	0.0	0.0	55.5
2021	Jan	46.2	117.3	0.0	26.7	0.0	66.8
	Feb	100.9	110.2	25.5	26.7	0.0	75.0
	Mar	316.2	135.7	102.1	133.3	0.0	155.7
	Apr	401.7	97.5	25.5	0.0	0.0	109.8
	May	321.4	148.4	25.5	53.3	0.0	133.5
	Jun	217.1	166.8	25.5	53.3	133.3	129.4
	Jul	29.1	73.5	0.0	53.3	0.0	51.1
	Aug	227.4	127.2	51.1	53.3	0.0	112.0
	Sep	415.4	148.4	51.1	53.3	0.0	151.1
	Oct	182.9	101.8	102.1	26.7	266.7	100.5
	Nov	153.8	210.6	102.1	53.3	266.7	151.7
	Dec	71.8	142.8	127.7	26.7	0.0	96.3

Table 1: Indices of Buildings Completed continued...

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
2022	Jan	121.4	111.7	25.5	0.0	0.0	72.1
	Feb	268.4	83.4	0.0	0.0	0.0	79.7
	Mar	170.9	120.1	51.1	0.0	0.0	86.5
	Apr	116.2	104.6	25.5	0.0	0.0	68.1
	May	70.1	137.1	25.5	0.0	0.0	75.5
	Jun	63.2	100.4	51.1	53.3	0.0	74.2
	Jul	167.5	118.7	51.1	133.3	0.0	119.0
	Aug	148.7	103.2	25.5	0.0	0.0	72.6
	Sep	141.9	101.8	153.2	0.0	0.0	85.0
	Oct	88.9	108.8	51.1	26.7	0.0	75.3
	Nov	111.1	120.1	178.7	0.0	133.3	95.2
	Dec	71.8	178.1	51.1	186.7	0.0	144.2
2023	Jan	88.9	101.8	76.6	0.0	0.0	68.2
	Feb	90.6	97.5	76.6	0.0	0.0	66.6
	Mar	76.9	91.9	25.5	26.7	133.3	67.0
	Apr	51.3	115.9	25.5	0.0	0.0	63.0
	May	46.2	69.3	76.6	26.7	0.0	53.6
	Jun	87.2	87.6	0.0	0.0	133.3	57.1
	Jul	58.1	227.6	51.1	320.0	0.0	198.0
	Aug	112.8	62.2	102.1	80.0	0.0	77.2
	Sep	63.2	115.9	51.1	53.3	266.7	89.2
	Oct	82.1	130.0	25.5	880.0	0.0	296.5
	Nov	97.4	176.7	76.6	53.3	0.0	116.7
	Dec	80.3	103.2	102.1	26.7	133.3	81.1
2024	Jan	34.2	29.7	25.5	26.7	0.0	28.3
	Feb	63.2	42.4	51.1	26.7	133.3	45.4
	Mar	53.0	65.0	127.7	0.0	0.0	51.7
	Apr	304.3	284.1	76.6	0.0	0.0	184.0
	May	297.4	97.5	204.3	0.0	0.0	113.1
	Jun	206.8	89.0	102.1	0.0	0.0	83.8
	Jul	181.2	111.7	76.6	26.7	0.0	93.9

Methodology

Data Sources: Selected local authorities from the following town councils and municipalities:

Ongwediva
Swakopmund
Walvis Bay
Windhoek

Base year: 2015

Calculations of index: The NSA monitors the value and number of buildings completed for 24 local authorities monthly. Four of these towns that accounted for 70.3 percent of the total number of all buildings completed in 2015 have been selected for the index compilation.

Conversion: 1 basis point = 0.01 percent.