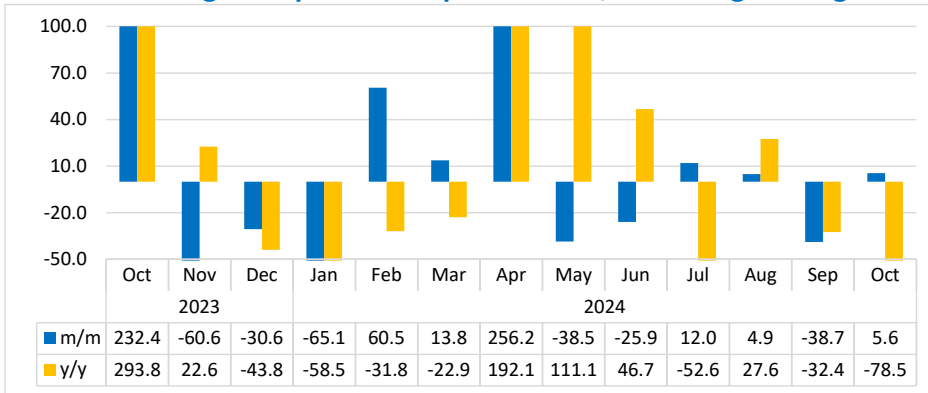


# BUILDINGS COMPLETED

OCTOBER 2024

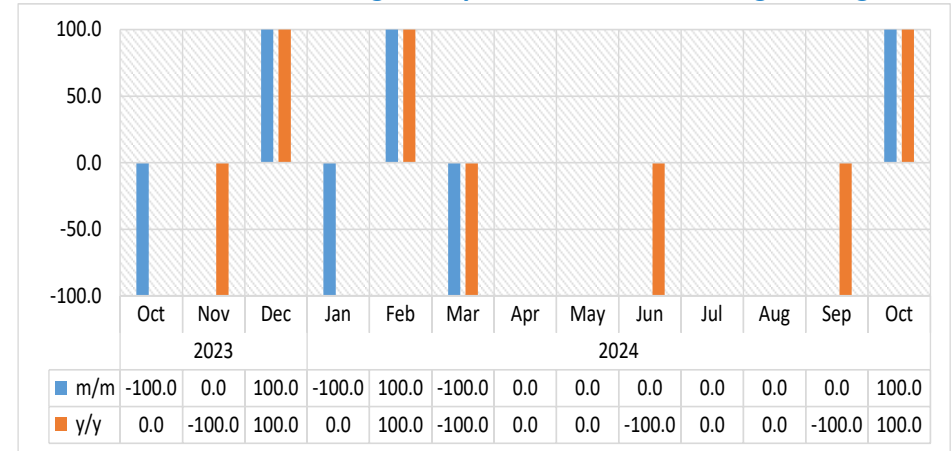


**Chart 1: Buildings Completed Composite Index, Percentage Change<sup>1</sup>**



- The **Composite Index for Buildings Completed** is composed of Institutions, Residential, ‘Additions and alterations’, Commercial and Industrial. This index covers Windhoek, Walvis Bay, Swakopmund and Ongwediva.
- The index increased by 5.6 percent on a monthly basis in October 2024, in contrast to a reduction of 38.7 percent posted in the previous month. This monthly increase is attributed to the expansion of buildings completed for residential units, institutions and additions and alterations to buildings. On the other hand, the index reduced significantly by 78.5 percent year-on-year (Chart 1).
- A total of 137 permits for completed buildings were issued in October 2024 for all reporting towns, compared to 124 permits issued in the preceding month and 174 permits issued in October 2023.
- The total value of buildings completed during the period under review amounted to N\$106.9 million. Swakopmund had the largest share at 39.6 percent, followed by Windhoek with 37.2 percent and Walvis Bay in third place with 22.4 percent. Ongwediva had the smallest share at 0.8 percent, placing fourth.

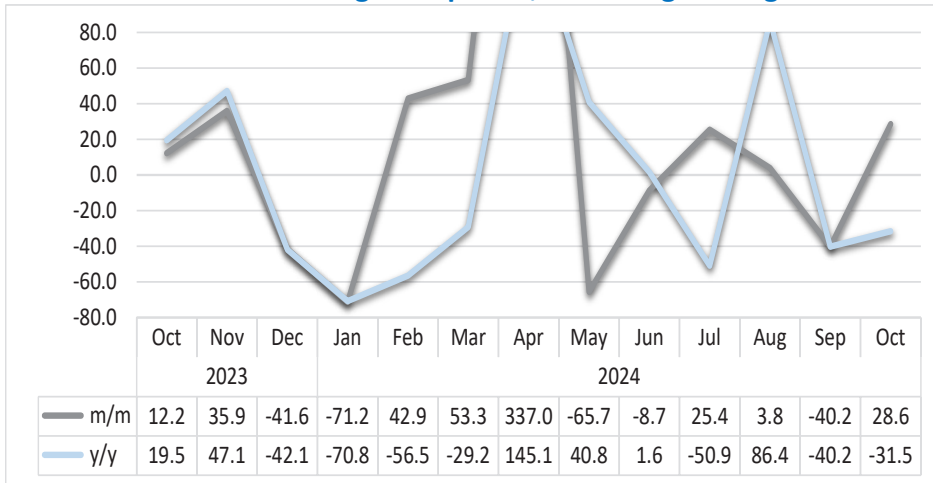
**Chart 2: Institutions Buildings Completed Index, Percentage Change**



- The **Index of Buildings Completed for Institutions** in October 2024 rose by 100.0 percent compared to the previous month, which showed no change. Similarly, the index increased by 100.0 percent year-on-year (Chart 2).
- The monthly increase recorded during the review period was primarily driven by an increment in institutional buildings completed index for Swakopmund that recorded 100.0 percent.
- In absolute terms, only 1 permit was issued for institutional buildings during the month of October 2024, while no permits were issued during the preceding month, and neither permit were issued in the corresponding month of 2023.

<sup>1</sup> This chart is limited to -50 percent and 100 percent for better readability.

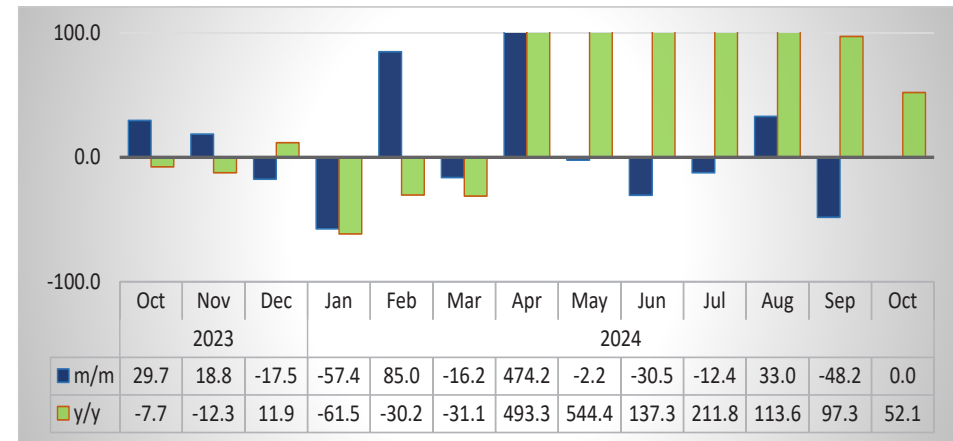
**Chart 3: Residential Buildings Completed, Percentage Change<sup>2</sup>**



- The **Residential Buildings Completed Index** in October 2024 increased by 28.6 percent on a monthly basis, in contrast to a reduction of 40.2 percent recorded in the previous month. Conversely, the index experienced a decline of 31.5 percent year-on-year (Chart 3).
- The monthly increase in residential buildings during the review period was mainly driven by significant growth in the residential buildings completed index for Swakopmund (158.3%) and Walvis Bay (57.1%). In contrast, the index for residential buildings completed in Ongwediva and Windhoek saw monthly declines of 50.0 percent and 28.6 percent, respectively.
- In October 2024, a total of 63 permits for residential building units were issued for all reporting towns, compared to 49 permits issued a month earlier and 92 permits issued in the corresponding month of 2023.

<sup>2</sup> This chart is limited to 80 percent for better readability.

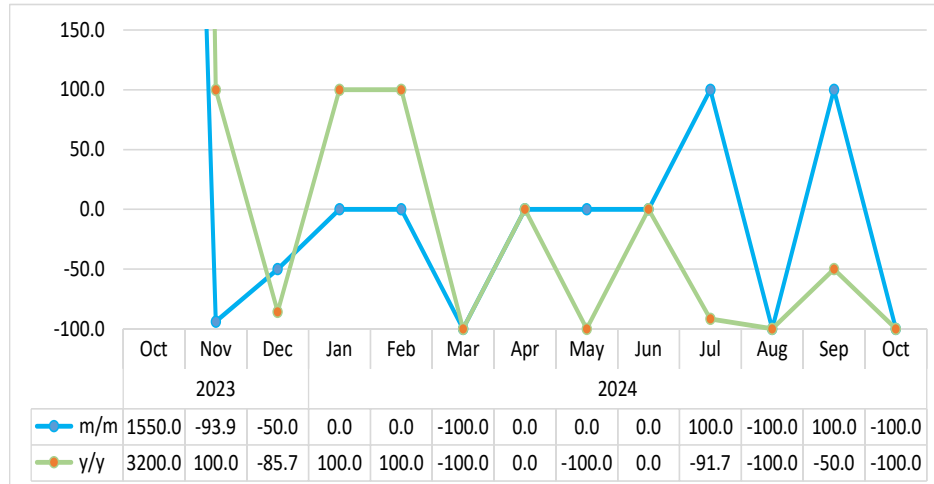
**Chart 4: Additions & Alterations to Buildings Completed Index, Percentage Change<sup>3</sup>**



- The **Index for Additions & Alterations to Buildings Completed** recorded no change on a monthly basis in October 2024, as opposed to a decline of 48.2 percent recorded in September 2024. However, the index rose by 52.1 percent year-on-year (Chart 4).
- In October 2024, a total of 73 permits were issued for additions and alterations to buildings, matching the 73 permits issued in September 2024, and higher than the 48 permits issued in October 2023.

<sup>3</sup> This chart is limited to 100 percent for better readability.

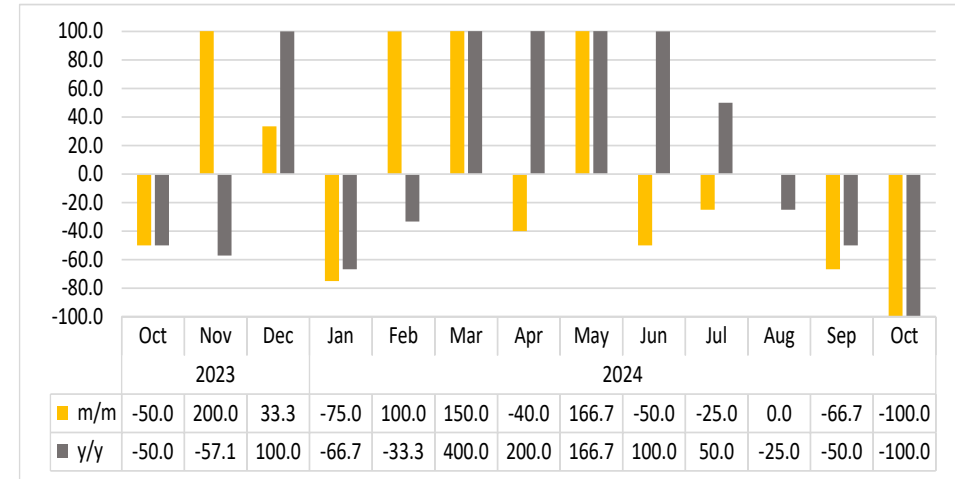
Chart 5: Industrial Buildings Completed Index, Percentage Change<sup>4</sup>



- The **Industrial Buildings Completed Index** for October 2024, contracted by 100.0 percent on a monthly basis, as opposed to a growth of 100.0 percent witnessed in September 2024. Equally, the index declined by 100.0 percent year-on-year (Chart 5).
- The monthly decline observed during the review period was mainly attributed to a decrease in the industrial buildings completed index for Walvis Bay, which registered 100.0 percent.
- No permits were issued for industrial buildings during the month of October 2024, compared to 1 permit issued during the preceding month, while 33 permits were issued in the corresponding month of 2023.

<sup>4</sup> This chart is limited to 150 percent for better readability.

Chart 6: Commercial Buildings Completed, Percentage Change<sup>5</sup>



- The **Commercial Buildings Completed Index** in October 2024 decreased strongly by 100.0 percent on a monthly basis, compared to a decline noted a month earlier. Similarly, the index declined by 100.0 percent year-on-year (Chart 6).
- The monthly decline in commercial buildings is attributed to a 100.0 percent decrease in completed buildings in Windhoek.
- No permits were issued for commercial buildings in October 2024, compared to 1 permit issued in the previous month, and 1 permit was issued in the same month of 2023.

<sup>5</sup> This chart is limited to 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
	Aug	241.0	115.9	76.6	0.0	0.0	98.4
	Sep	124.8	69.3	25.5	26.7	0.0	60.3
	Oct	124.8	89.0	0.0	0.0	133.3	63.7

## **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.