

BUILDINGS COMPLETED

JUNE 2025



Chart 1: Buildings Completed Composite Index, Percentage Change¹

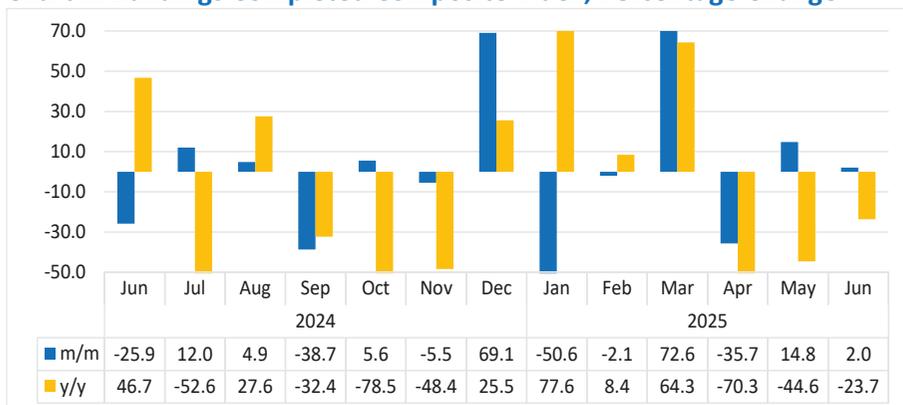
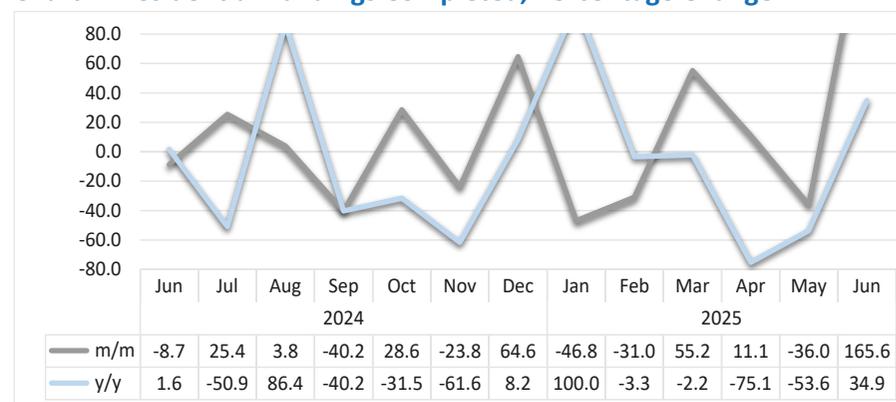


Chart 2: Residential Buildings Completed, Percentage Change²



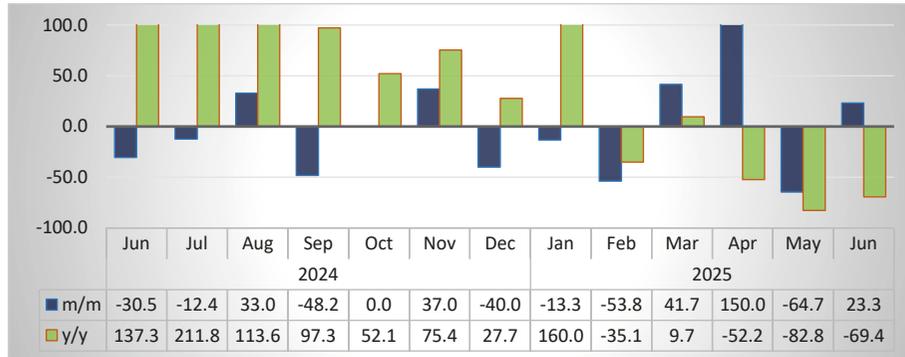
- The **Composite Index for Buildings Completed** includes permits issued for Residential, ‘Additions & alterations’, Institutions, Commercial and Industrial buildings completed. The index covers Swakopmund, Windhoek, Walvis Bay and Ongwediva.
- The index rose by 2.0 percent on a monthly basis in June 2025, reflecting a slowdown from the 14.8 percent growth recorded in May 2025. However, the index experienced a decline of 23.7 percent on an annual basis, (Chart 1).
- During the reporting period, buildings completed had a total value of N\$93.3 million. Swakopmund accounted for the largest share at 52.6 percent, followed by Windhoek with 29.7 percent. Walvis Bay ranked third with 14.2 percent, while Ongwediva contributed 3.5 percent, placing fourth in terms of total building value completed during the period under review.

- In June 2025, the **Residential Buildings Completed Index** grew by 165.6 percent on a monthly basis, recovering from a 36.0 percent decline recorded a month earlier. Additionally, the index registered a year-on-year increase of 34.9 percent (Chart 2).

¹ This chart is limited to -50 percent and 70 percent for better readability.

² This chart is limited to 80 percent for better readability.

Chart 3: Additions & Alterations to Buildings Completed Index, Percentage Change³



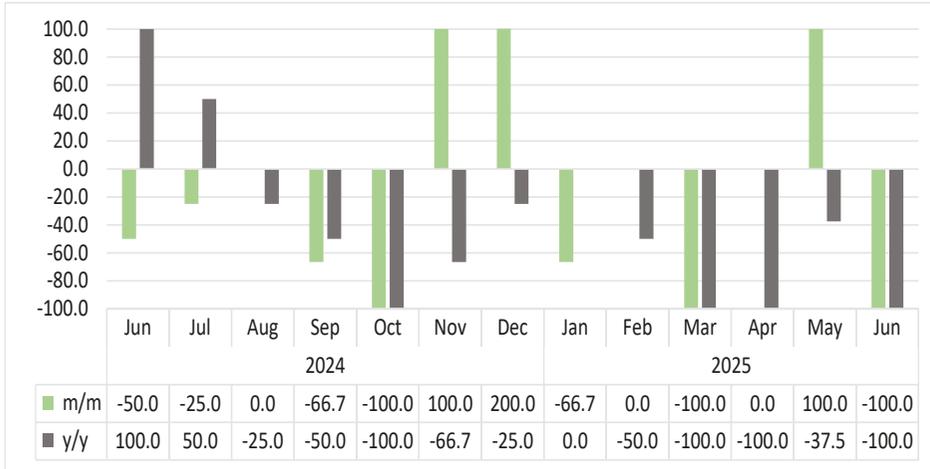
- The **Additions & Alterations to Buildings Completed Index** increased by 23.3 percent in June 2025, in contrast to a contraction of 64.7 percent experienced in the previous month. On the other hand, year-on-year, the index reduced by 69.4 percent, (Chart 3).

Chart 4: Institutions Buildings Completed Index, Percentage Change



- In June 2025, the **Institutional Buildings Completed Index** recorded no change on a monthly basis, consistent with the trend observed in April and May 2025. Likewise, the index remained unchanged on a year-on-year basis (Chart 4).

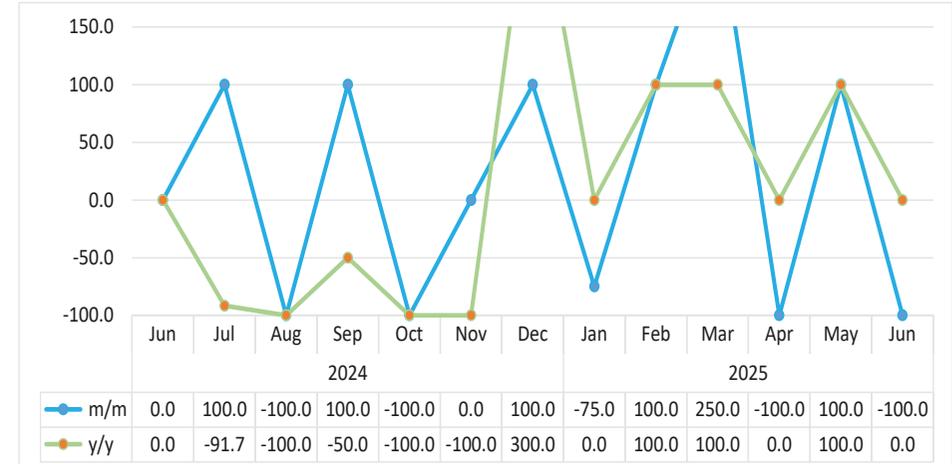
Chart 5: Commercial Buildings Completed, Percentage Change⁴



- The **Commercial Buildings Completed Index** contracted by 100.0 percent in June 2025, following a 100.0 percent increase recorded in May 2025. The index also registered a 100.0 percent year-on-year decline (Chart 5).

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

Chart 6: Industrial Buildings Completed Index, Percentage Change⁵



- In June 2025, the **Industrial Buildings Completed Index** declined by 100.0 percent, after a 100.0 percent growth in the preceding month. On a year-on-year basis, the index remained unchanged (Chart 6).

⁵ This chart is limited to 150 percent for better readability.

Table 1: Indices of Buildings Completed

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
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
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

Table 1: Indices of Buildings Completed continued...

Year	Month	Additions & Alterations	Residential	Commercial	Industrial	Institutions	Composite Index
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
	Nov	170.9	67.8	25.5	0.0	0.0	60.2
	Dec	102.6	111.7	76.6	106.7	0.0	101.7
2025	Jan	88.9	59.4	25.5	26.7	0.0	50.2
	Feb	41.0	41.0	25.5	53.3	266.7	49.2
	Mar	58.1	63.6	0.0	186.7	0.0	84.9
	Apr	145.3	70.7	0.0	0.0	0.0	54.6
	May	51.3	45.2	127.7	80.0	0.0	62.7
	Jun	63.2	120.1	0.0	0.0	0.0	64.0

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.