



BUILDINGS COMPLETED

JULY 2025

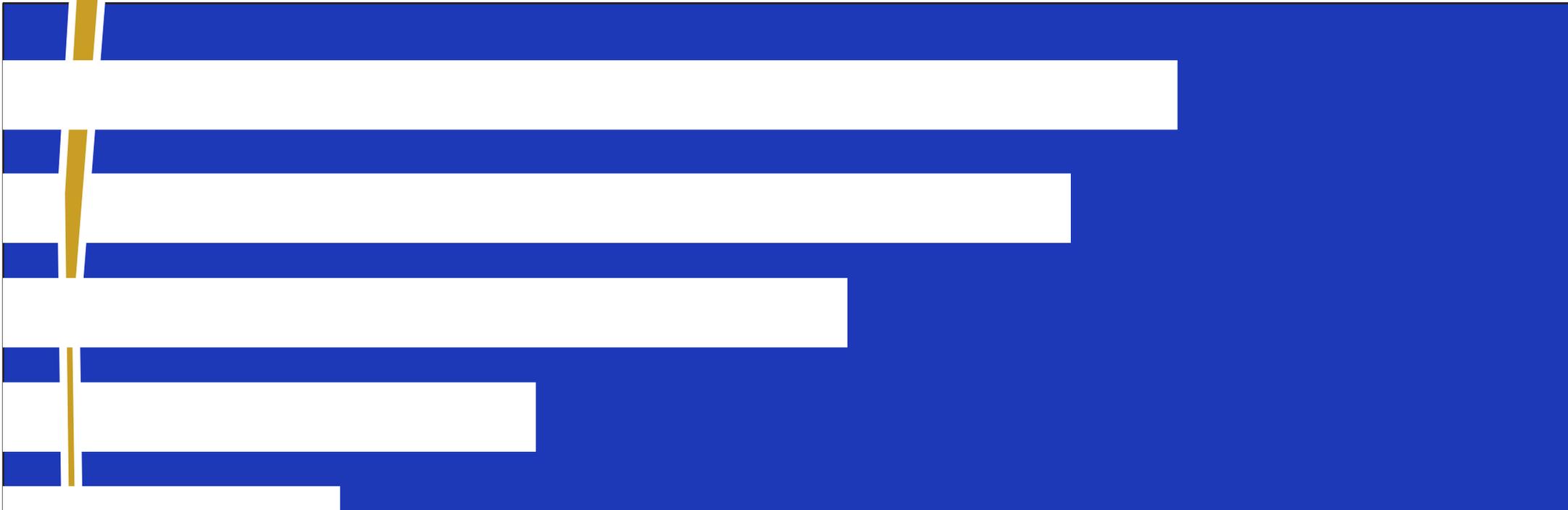
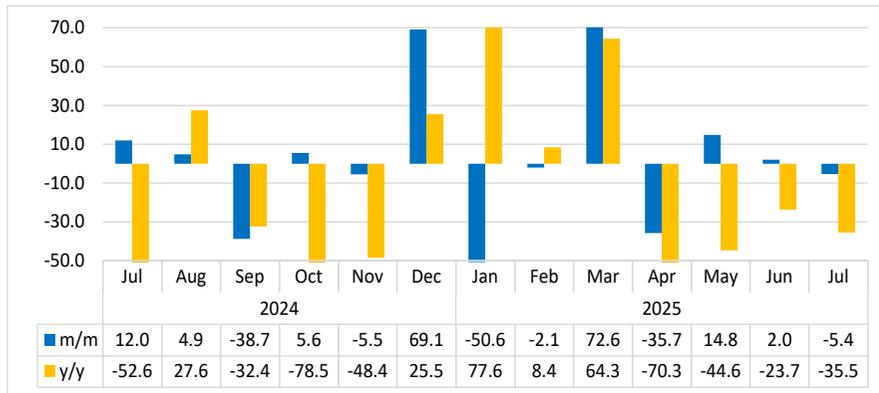


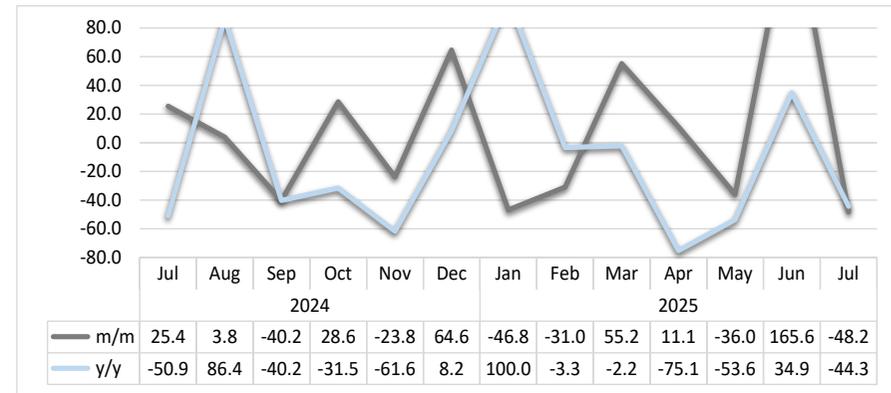
Chart 1: Buildings Completed Composite Index, Percentage Change¹



- The **Composite Index for Buildings Completed** encompasses permits issued for Residential, Commercial, Institutional, Additions & Alterations, and Industrial buildings. The index tracks construction activity in Windhoek, Swakopmund, Walvis Bay, and Ongwediva.
- In July 2025, the index declined by 5.4 percent month-on-month, reversing the 2.0 percent growth recorded in June 2025. Year-on-year basis, the index dropped by 35.5 percent (Chart 1).
- The total value of buildings completed during the review period stood at N\$73.4 million. Windhoek accounted for the largest share of 39.6 percent, followed by Swakopmund with 32.5 percent, Walvis Bay with 26.6 percent, and Ongwediva in fourth position with a share of 1.2 percent to the total value of buildings completed.

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

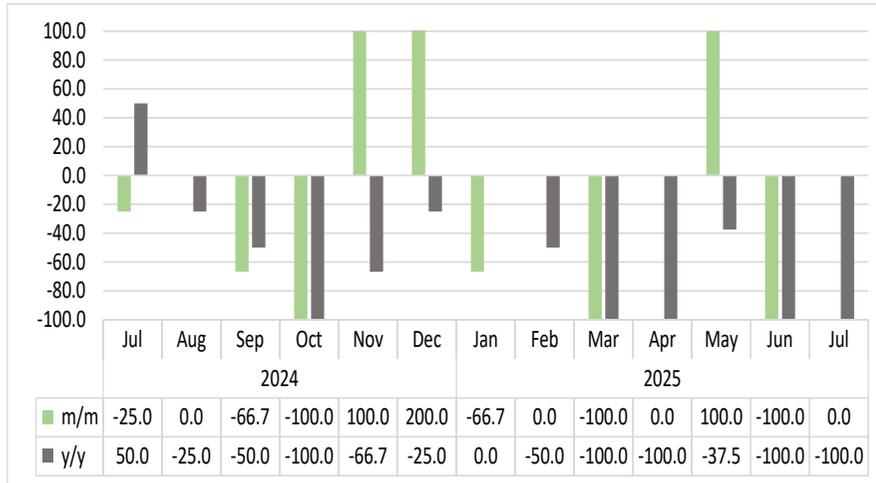
Chart 2: Residential Buildings Completed, Percentage Change²



- In July 2025, the **Residential Buildings Completed Index** fell by 48.2 percent month-on-month, after recording an expansion of 165.6 percent in the previous month. On a year-on-year basis, the index also declined by 44.3 percent (Chart 2).

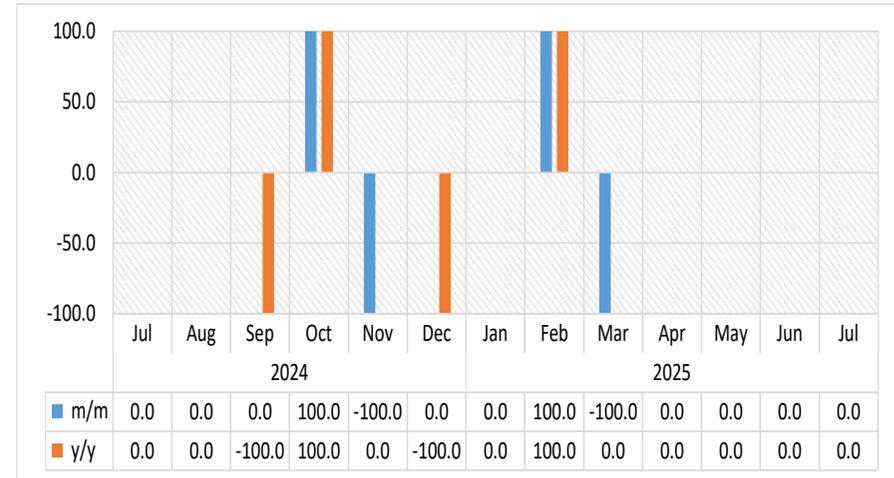
² This chart is limited to 80 percent for better readability.

Chart 3: Commercial Buildings Completed, Percentage Change³



- The **Commercial Buildings Completed Index** in July 2025 recorded no change on a monthly basis, after contracting by 100.0 percent in June 2025. On a year-on-year basis, the index recorded a 100.0 percent decline (Chart 3).

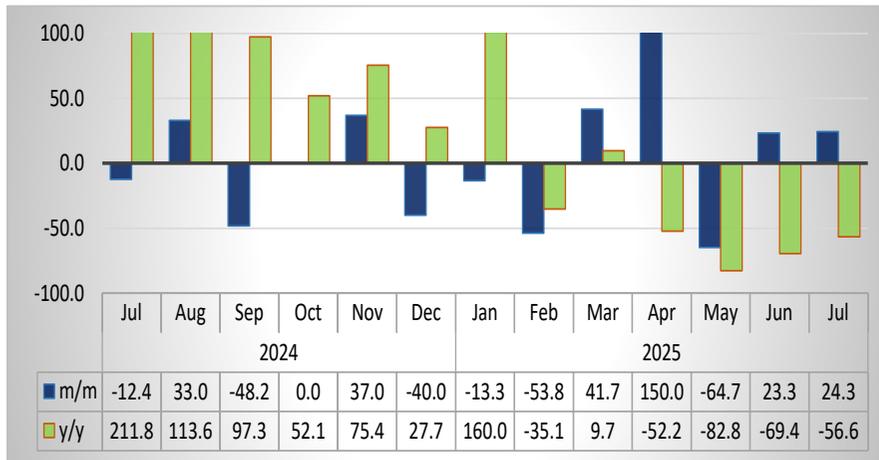
Chart 4: Institutions Buildings Completed Index, Percentage Change



- In July 2025, the **Institutional Buildings Completed Index** remained unchanged on a monthly basis and the same trend was observed in June 2025. On a year-on-year basis, the index also recorded no change (Chart 4).

³ This chart is limited to 100 percent for better readability.

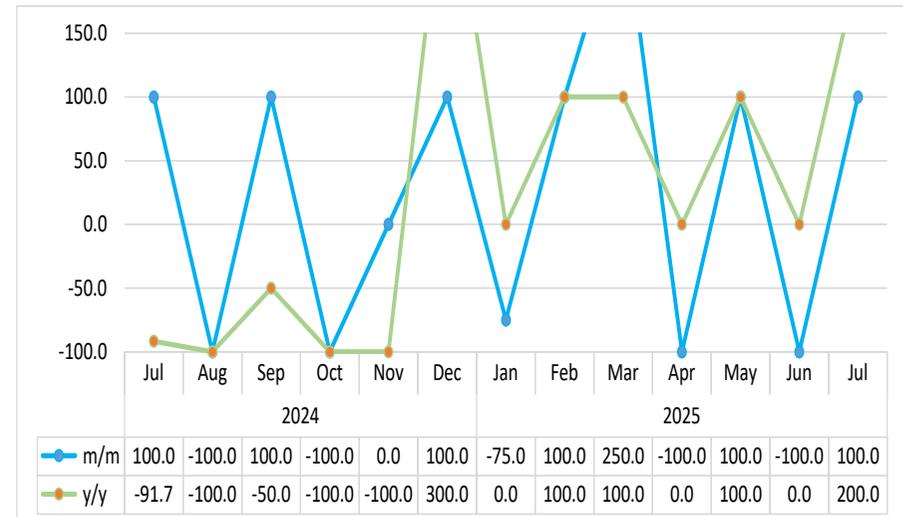
Chart 5: Additions & Alterations to Buildings Completed Index, Percentage Change⁴



- The **Additions & Alterations to Buildings Completed Index** rose by 24.3 percent in July 2025, slightly higher than 23.3 percent increase recorded in the previous month. Conversely, on a year-on-year basis, the index declined by 56.6 percent (Chart 5).

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

Chart 6: Industrial Buildings Completed Index, Percentage Change⁵



- In July 2025, the **Industrial Buildings Completed Index** increased by 100.0 percent, rebounding from a 100.0 percent contraction recorded in the preceding month. On a year-on-year basis, the index surged by 200.0 percent (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
	Jul	78.6	62.2	0.0	80.0	0.0	60.5

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.