

## MEDIA RELEASE

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### DOMESTIC ECONOMY GROWS BY 1.6 PERCENT IN QUARTER TWO OF 2025

1. As customary, it gives the NSA great pleasure in releasing the economic performance to the nation. Today we are releasing statistical information for the second Quarter Gross Domestic Product (QGDP). The QGDP measures short-term economic activity trends over a period of a specific quarter of a year.
2. During the second quarter of 2025, the domestic economy grew in real terms by 1.6 percent compared to a 3.3 percent growth registered in the same period of 2024. In nominal terms, the size of the economy for the period under review expanded to N\$64.8 billion from N\$58.8 billion recorded in the corresponding quarter of 2024.
3. The performance during the quarter under review is mainly attributable to the tertiary industries that recorded a growth of 3.9 percent in real value added, compared to a 5.0 percent growth recorded in the corresponding period of 2024. Tertiary industries were driven by the following sectors compared to the corresponding period of 2024: 'Wholesale and retail trade' (5.2% compared to 9.1%), Education (5.6% from 1.0%), Financial services activities (5.0% compared to 9.1%) and 'Public administration and defence' (3.7% in comparison to 4.3%).
4. Furthermore, economic activities in the Primary industries improved, albeit marginally, witnessing a marginal increase of 0.1 percent in real value added compared to a 2.7 percent decline recorded in the second quarter of 2024. The growth is attributed to the 'Agriculture and forestry' and 'Fishing and Fish Processing on board' sectors, that registered declines in real value added of 3.5 percent and 4.4 percent, respectively. The declines are reflected in the significant reduction of total animals marketed and a decrease in volume of fish landed.
5. On the other hand, a decline was witnessed in the Secondary industries during the period under review, down by 5.8 percent in real value added relative to a growth of 2.0 percent registered in the corresponding quarter of 2024. This performance emanates from the Manufacturing sector that registered a 9.7 percent decline in

real value added, compared to an increase of 1.2 percent witnessed in the same quarter of 2024.

6. On the demand side, the Private Final Consumption Expenditure registered a decline of 7.2 percent during the period under review, relative to a staggering growth of 26.6 percent recorded in parallel quarter of 2024 as consumption by households came under pressure. On the other hand, Government Final Consumption Expenditure maintained a positive performance, registering a 4.2 percent increase during the second quarter of 2025 compared to a growth of 2.6 percent registered in the corresponding quarter of 2024. The performance is owed to increased number of public servants.
7. Moreover, Gross Fixed Capital Formation recorded a 5.0 percent increase during the quarter under review, relative to a decrease of 0.6 percent posted in the corresponding quarter of 2024. This is due to increase in investment of 'Machinery and transport equipment', and Construction activities. Export of goods and services accelerated during the second quarter of 2025, growing by 18.5 percent, while import of goods and services for the same period declined by 1.6 percent, resulting in the external balance deficit to shrink, an encouraging feat for the economy.
8. Finally, the NSA would like to express its gratitude to the data providers (both institutions and individuals) whose contributions made this publication possible.
9. To enhance the quality of quarterly GDP estimates in Namibia, the NSA welcomes feedback and suggestions from users of this publication. The publications released today can be accessed on our website at [<https://nsa.nsa.org.na>].

Thank you!