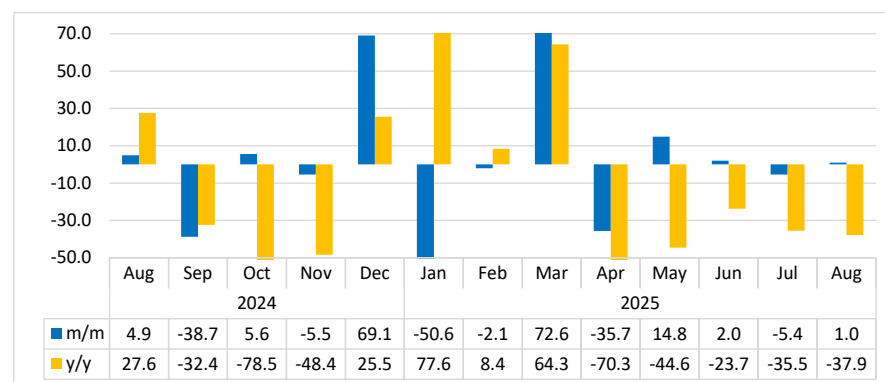




BUILDINGS COMPLETED

AUGUST 2025

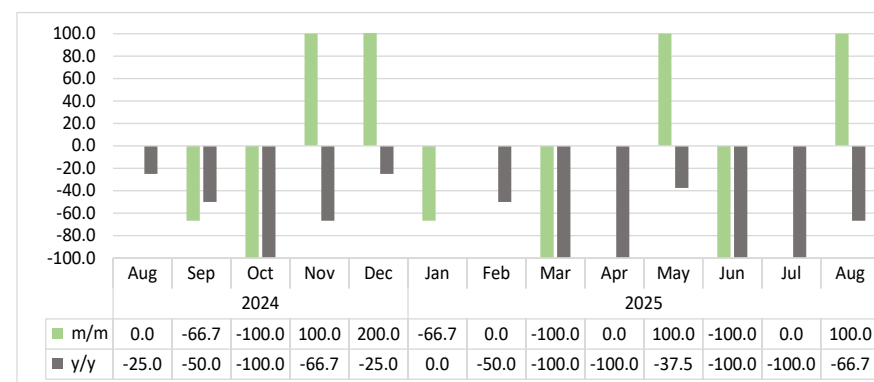
Chart 1: Buildings Completed Composite Index, Percentage Change¹



- The **Composite Index for Buildings Completed** covers permits issued for Commercial, Residential, Additions and Alterations, Institutional and Industrial buildings, reflecting construction activities in Windhoek, Swakopmund, Walvis Bay and Ongwediva.
- In August 2025, the index rebounded by posting an increase of 1.0 percent, in contrast to 5.4 percent decline recorded in July 2025. However, year-on-year, the index fell by 37.9 percent (Chart 1).
- The total value of buildings completed during the period under review amounted to N\$95.4 million. Swakopmund recorded the highest share with 38.7 percent, followed by Windhoek with 30.6 percent, Walvis Bay with 26.8 percent and Ongwediva in fourth position with the lowest share of 3.8 percent to the total value of buildings completed.

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

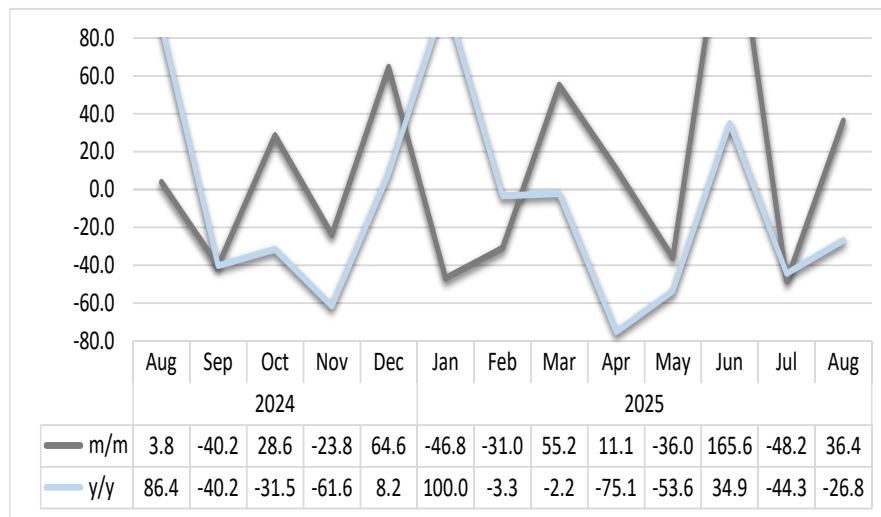
Chart 2: Commercial Buildings Completed, Percentage Change²



- The index for completed **Commercial Buildings** in August 2025 surged by 100.0 percent month-on-month, after recording a constant change in the previous month. However, on a yearly basis, the index registered a decline of 66.7 percent (Chart 2).

² This chart is limited to 100 percent for better readability.

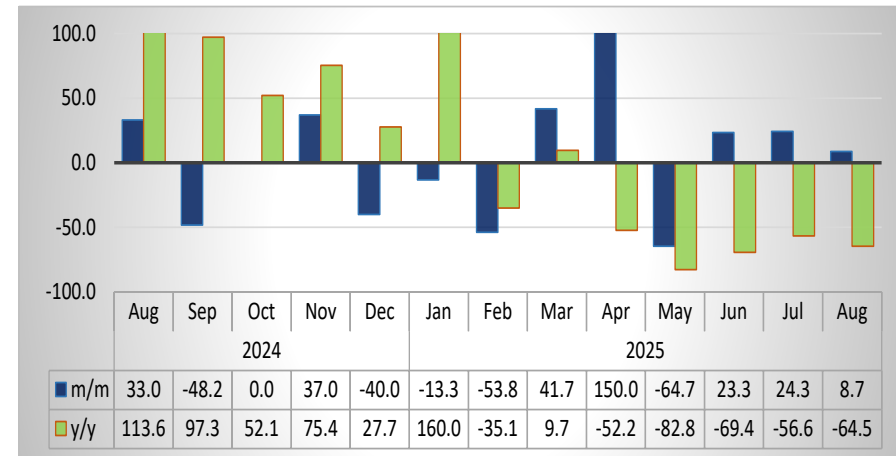
Chart 3: Residential Buildings Completed, Percentage Change³



- In August 2025, the Index for completed **Residential Buildings** rose by 36.4 percent, after posting a contraction of 48.2 percent in the previous month. On a yearly basis, the index experienced a decline of 26.8 percent (Chart 3).

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

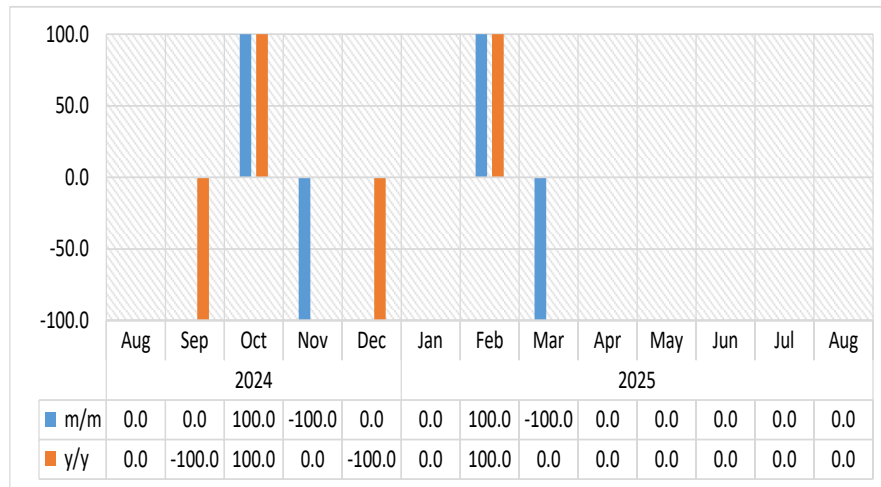
Chart 4: Additions & Alterations to Buildings Completed Index, Percentage Change⁴



- The index for completed **Additions and Alterations to Buildings** increased by 8.7 percent in August 2025, compared to 24.3 percent growth recorded in the preceding month. On a year-on-year basis, however, the index dropped by 64.5 percent (Chart 4).

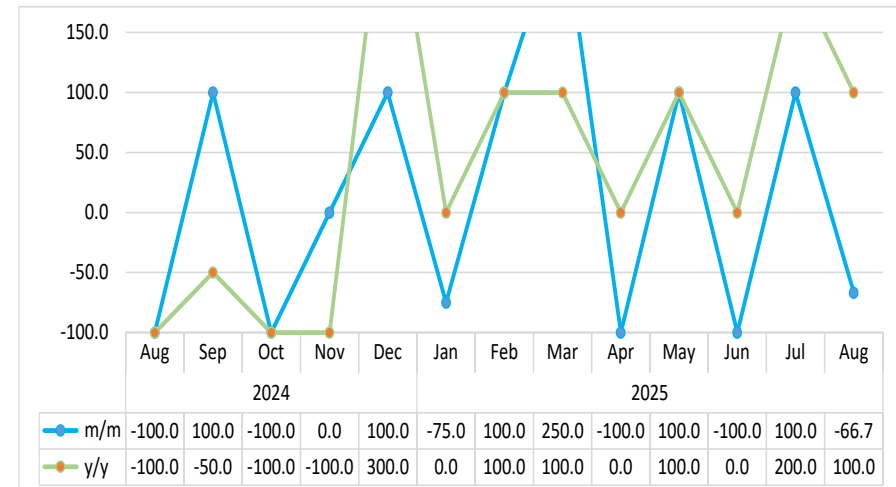
⁴ This chart is limited to 100 percent for better readability.

Chart 5: Institutions Buildings Completed Index, Percentage Change



- In August 2025, the index for completed **Institutional Buildings** remained unchanged on a monthly basis, maintaining the same trend observed in July 2025. Similarly, year-on-year, the index remained constant (Chart 5).

Chart 6: Industrial Buildings Completed Index, Percentage Change⁵



- The index for completed **Industrial Buildings** fell by 66.7 percent in August 2025, after recording a 100.0 percent increase in the previous month. However, year-on-year, the index rose by 100.0 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
	Aug	85.5	84.8	25.5	26.7	0.0	61.1

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.