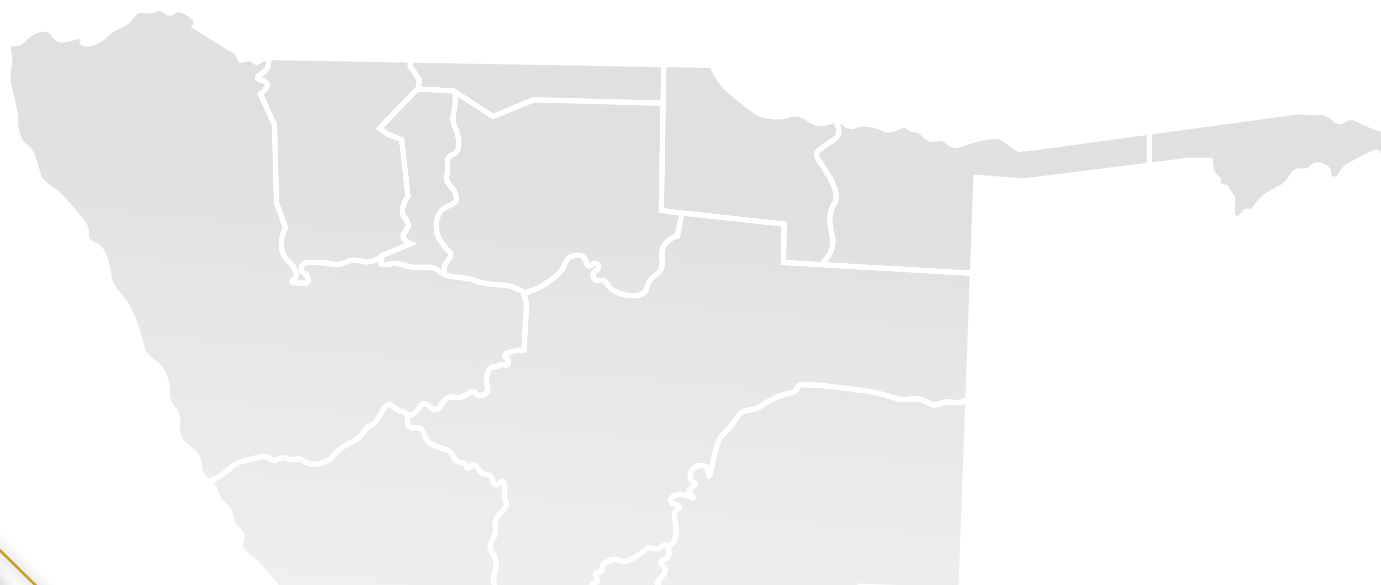




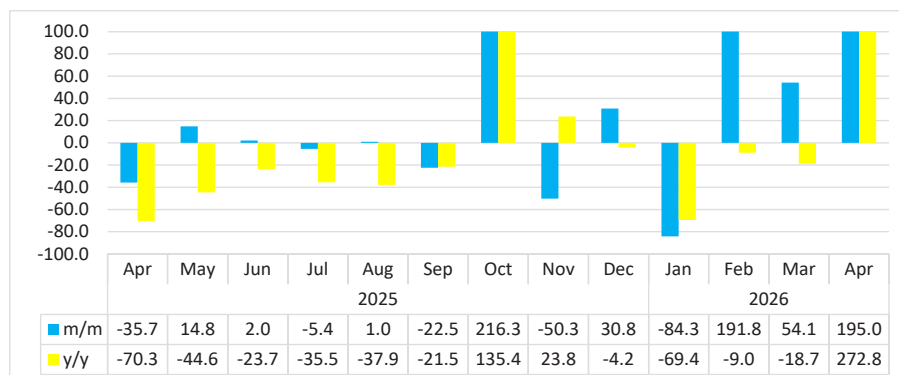
SECTORAL REPORT

BUILDINGS COMPLETED

APRIL 2026



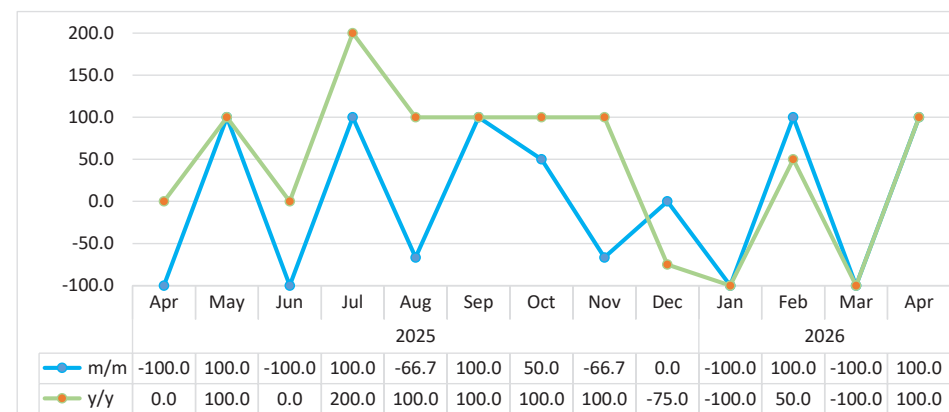
Chart 1: Buildings Completed Composite Index, Percentage Change¹



- The **Composite Index for Buildings Completed** covers permits issued for industrial, commercial, institutional, and residential buildings, as well as additions and alterations to existing structures. The index is compiled using data from Swakopmund, Windhoek, Walvis Bay, and Ongwediva local authorities.
- In April 2026, the index surged by 195.0 percent on a month-on-month basis, following a 54.1 percent increase recorded in March 2026. On a year-on-year basis, the index also registered a significant increase of 272.8 percent (Chart 1).
- The monthly increase was mainly driven by a higher number of permits issued for completed building structures across all categories, except for Additions and Alterations, during the review period. In absolute terms, a total of 154 building completion permits were issued across the reporting towns in April 2026, compared to 138 permits recorded in March 2026 and 135 permits issued in April 2025.
- The total value of completed buildings amounted to N\$140.3 million across all reporting local authorities. Swakopmund accounted for the largest share of 62.9 percent, followed by Windhoek with 23.3 percent. Walvis Bay and Ongwediva contributed 6.9 and 6.8 percent, respectively, of the total value recorded during the period under review.

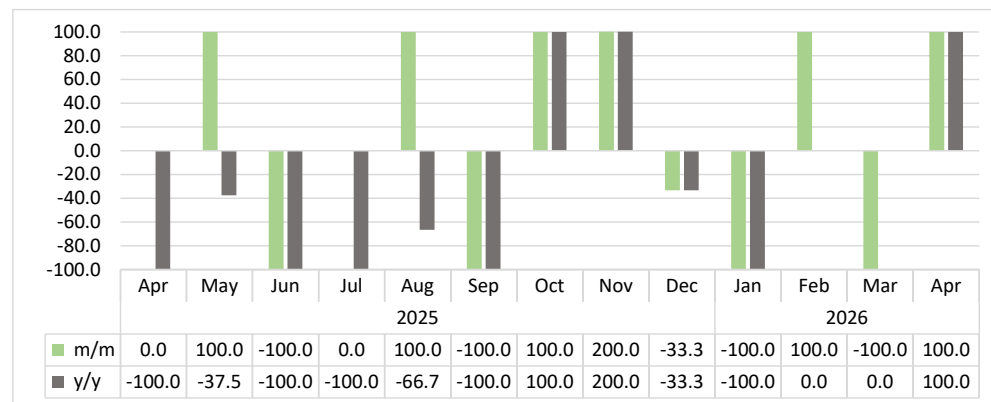
¹ This chart is limited to 90 percent for better readability.

Chart 2: Industrial Buildings Completed Index, Percentage Change



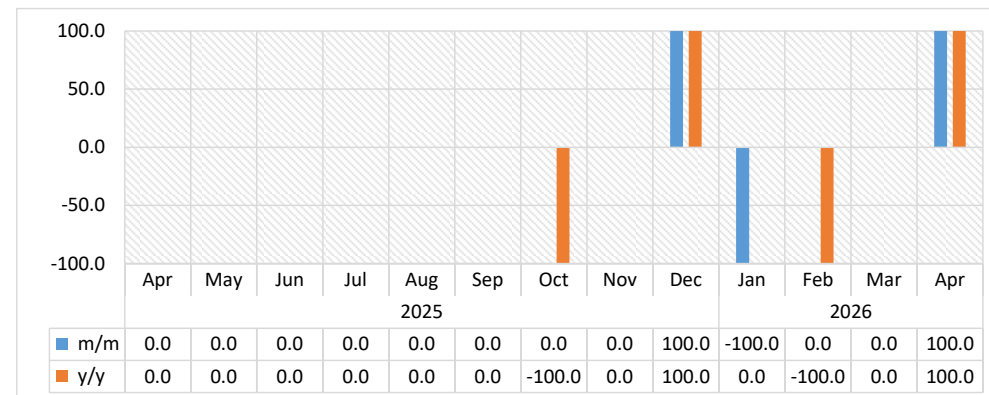
- The **Index for Industrial Buildings Completed** rebounded by 100.0 percent in April 2026 on a month-on-month basis, reversing a 100.0 percent decline recorded in March 2026. Similarly, the index increased by 100.0 percent compared to April 2025 (Chart 2).
- The increase was primarily driven by a higher number of permits issued for completed industrial buildings within Swakopmund Municipality, Walvis Bay Municipality, and Ongwediva Town Council each recorded 100.0 percent growth.

Chart 3: Commercial Buildings Completed, Percentage Change²



- The **Index for Commercial Buildings Completed** recorded a 100.0 percent increase in April 2026, recovering from the 100.0 percent decline registered in March 2026. Similarly, the index rose by 100.0 percent when compared to the corresponding month of 2025 (Chart 3).
- The monthly improvement was mainly driven by an increase in permits issued for completed commercial buildings within Walvis Bay Municipality.
- In absolute terms, one permit for a commercial building unit was issued across all reporting local authorities in April 2026, compared to no permits issued in the preceding month and none recorded in April 2025.

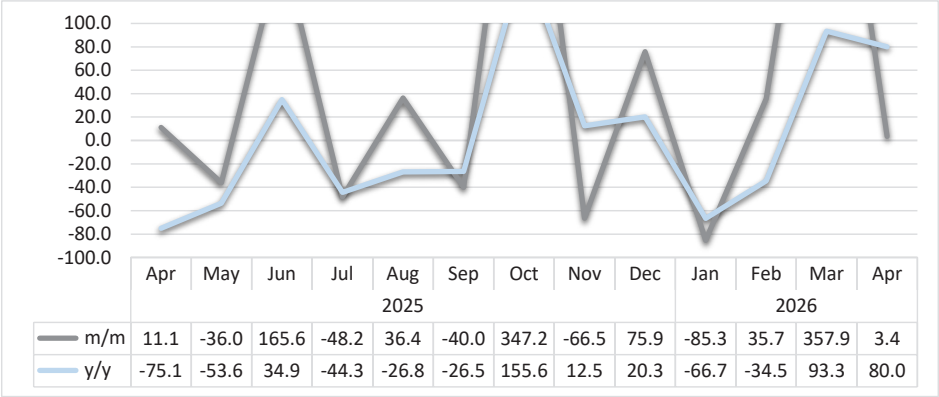
Chart 4: Institutions Buildings Completed Index, Percentage Change



- The **Index for Institutional Buildings Completed** rose by 100.0 percent on a month-on-month basis in April 2026, following a period of no change in March 2026. On a year-on-year basis, the index also increased by 100.0 percent (Chart 4).
- The increase was largely attributable by a higher number of permits issued for completed institutional buildings, with the Ongwediva Town Council playing a key role in driving the growth during the review period.
- In absolute terms, one permit for an institutional building unit was issued across all reporting local authorities in April 2026, as opposed to no permits issued in the previous month and in the corresponding month of 2025.

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

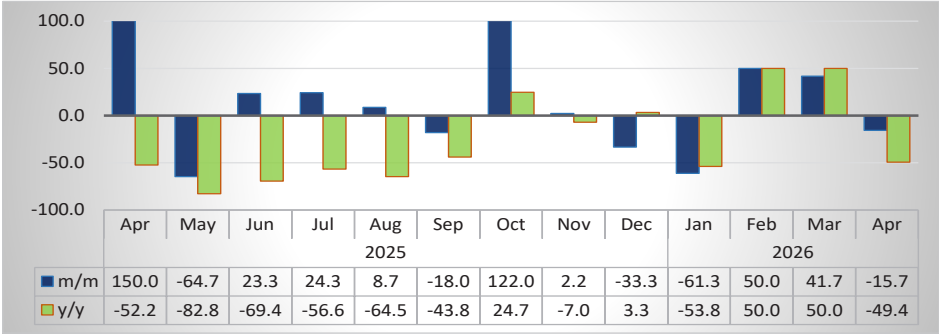
Chart 5: Residential Buildings Completed, Percentage Change³



- The **Index for Residential Buildings Completed** continued to increase in April 2026, recording a 3.4 percent rise following the sharp 357.9 percent increase registered in March 2026. On a yearly basis, the index grew by 80.0 percent compared to April 2025 (Chart 5).
- The monthly growth was mainly driven by an increase in permits issued for completed residential buildings, particularly in Swakopmund and Windhoek, which recorded increases of 25.5 and 18.2 percent, respectively.
- In absolute terms, 90 permits for residential building units were issued across all reporting local authorities in April 2026, compared to 87 permits recorded in March 2026 and 50 permits issued in the same month of 2025.

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

Chart 6: Additions & Alterations to Buildings Completed Index, Percentage Change⁴



- The **Index for Additions and Alterations to Buildings Completed** contracted by 15.7 percent on a month-on-month basis in April 2026, reversing the 41.7 percent increase recorded in March 2026. Compared to the corresponding month of 2025, the index also declined by 49.4 percent on a year-on-year basis (Chart 6).
- The monthly decrease was mainly driven by a reduction in permits issued for additions and alterations, particularly in Walvis Bay and Swakopmund, where the number of permits fell by 44.4 and 40.9 percent, respectively. Conversely, Ongwediva and Windhoek recorded increases of 400.0 and 50.0 percent, respectively, during the review period.
- In absolute terms, 43 permits for additions and alterations to completed buildings were issued across all reporting local authorities in April 2026, compared to 51 permits issued in March 2026 and 85 permits recorded in April 2025.

⁴ 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
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
	Sep	70.1	50.9	0.0	53.3	0.0	47.4
	Oct	155.6	227.6	25.5	80.0	0.0	149.8
	Nov	159.0	76.3	76.6	26.7	0.0	74.5
	Dec	106.0	134.3	51.1	26.7	266.7	97.4
2026	Jan	41.0	19.8	0.0	0.0	0.0	15.3
	Feb	61.5	26.9	25.5	80.0	0.0	44.8
	Mar	87.2	123.0	0.0	0.0	0.0	69.0
	Apr	73.5	127.2	25.5	506.7	133.3	203.6

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.