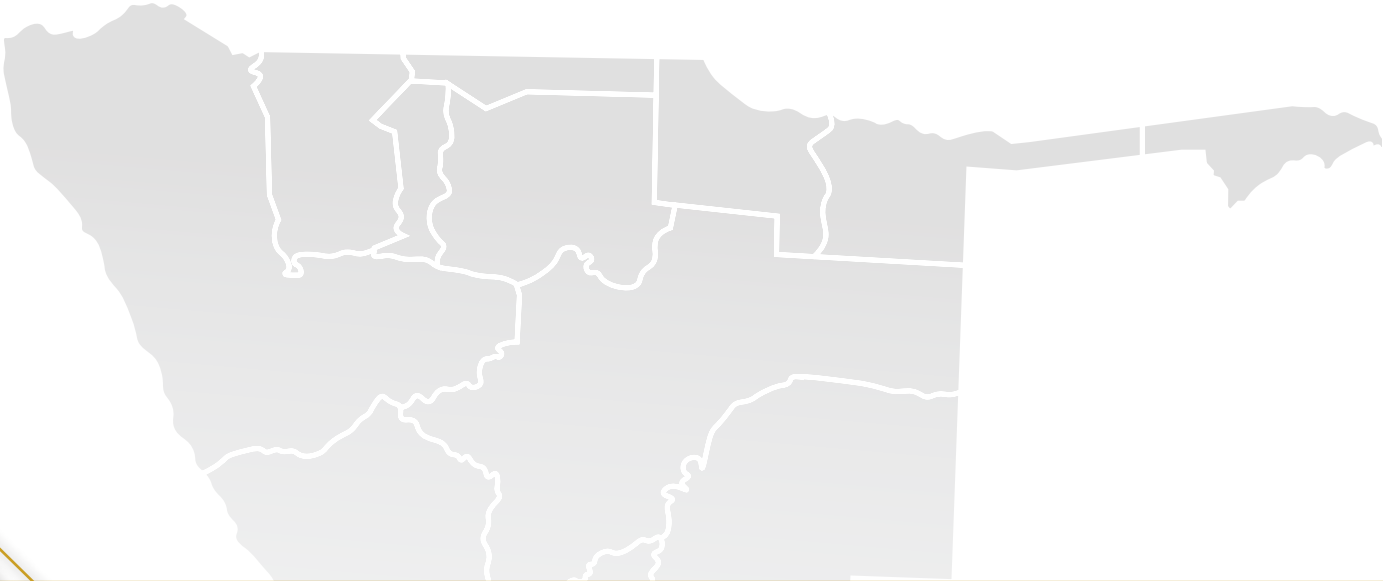




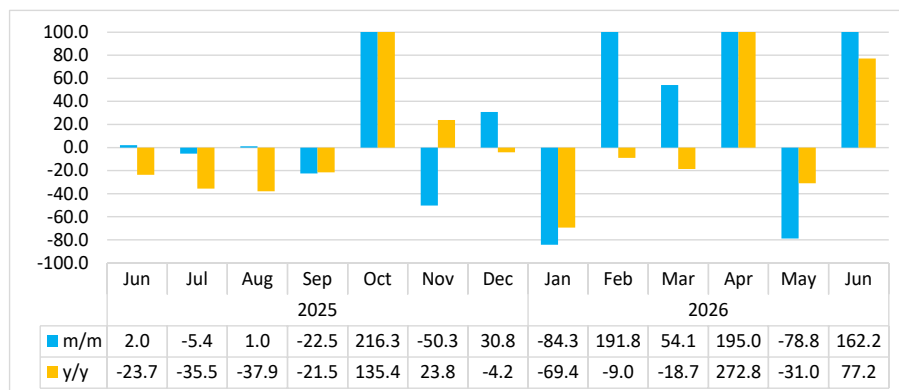
SECTORAL REPORT

BUILDINGS COMPLETED

June 2026



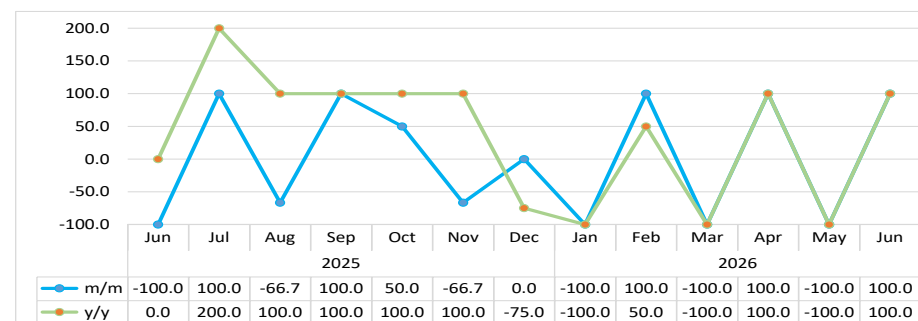
Chart 1: Buildings Completed Composite Index, Percentage Change¹



- The **Composite Index for Buildings Completed** measures permits issued for completed industrial, commercial, institutional, and residential buildings, including additions and alterations to existing structures. The index is compiled using data collected from the local authorities of Walvis Bay, Windhoek, Swakopmund, and Ongwediva.
- In June 2026, the index recorded a month-on-month increase of 162.2 percent, reversing 78.8 percent decline registered in May 2026. On a yearly basis, the index also rose by 77.2 percent compared to the corresponding month of 2025 (Chart 1).
- The monthly increase was driven by a higher number of building completion permits issued across all building categories during the month under review. In absolute terms, 143 building completion permits were issued across the reporting local authorities in June 2026, compared to 94 permits recorded in May 2026 and 122 permits issued in the corresponding month of 2025.
- The total value of completed buildings amounted to N\$172.6 million across the reporting local authorities. Walvis Bay accounted for the largest share with 34.9 percent, followed by Windhoek with 31.6 percent. Swakopmund and Ongwediva contributed 30.3 and 3.1 percent, respectively, to the total value of completed buildings during the month under review.

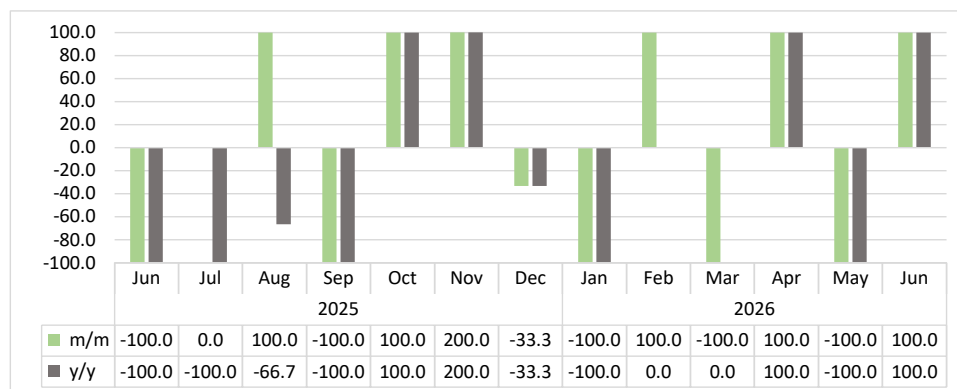
¹ This chart is limited to 100 percent for better readability.

Chart 2: Industrial Buildings Completed Index, Percentage Change



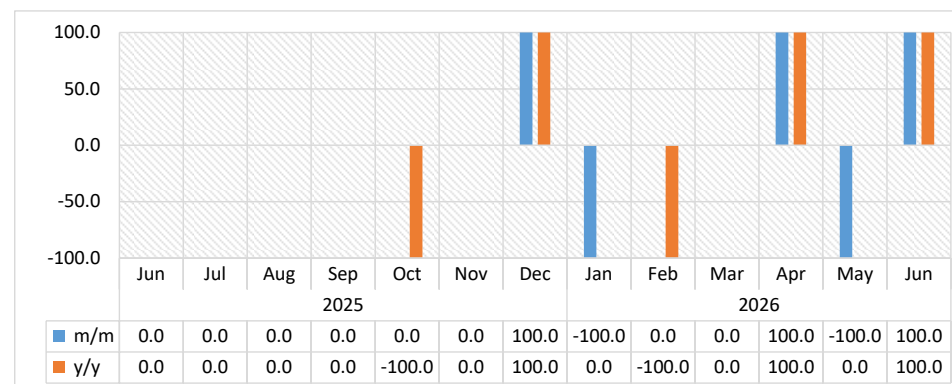
- The **Index for Industrial Buildings Completed** recorded a month-on-month increase of 100.0 percent in June 2026, reversing the 100.0 percent decline registered in May 2026. On a year-on-year basis, the index also increased by 100.0 percent compared to the corresponding month of 2025 (Chart 2).
- In absolute terms, five industrial building completion permits were issued across the reporting local authorities in June 2026, compared to zero permits recorded in both May 2026 and the corresponding month of 2025. The increase was mainly attributed to industrial building completion permits issued in Swakopmund, Walvis Bay, and Ongwediva, each recorded an increase from zero permits in the previous month.

Chart 3: Commercial Buildings Completed, Percentage Change²



- The **Index for Commercial Buildings Completed** recorded a month-on-month increase of 100.0 percent in June 2026, reversing the 100.0 percent decline registered in May 2026. On a year-on-year basis, the index also increased by 100.0 percent compared to the corresponding month of 2025 (Chart 3).
- The monthly increase was primarily driven by issuance of three commercial building completion permits in Walvis Bay Municipality during the month under review.
- In absolute terms, three commercial building completion permits were issued across the reporting local authorities in June 2026, compared to zero permits recorded in May 2026 and zero permits issued in the same month of 2025.

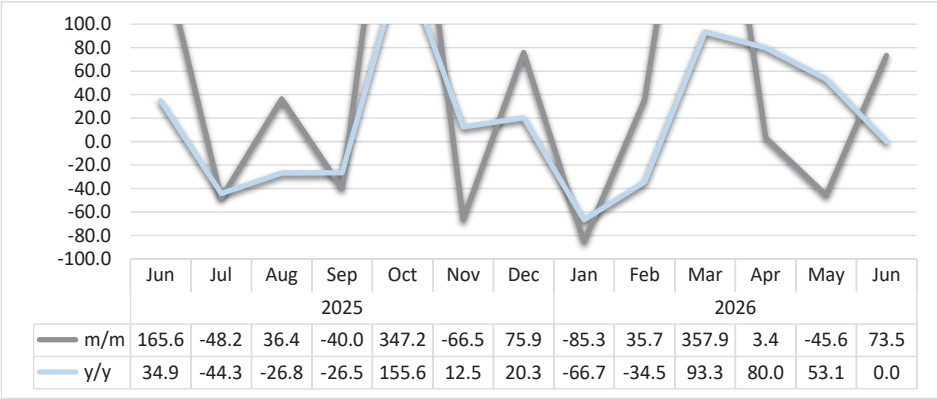
Chart 4: Institutions Buildings Completed Index, Percentage Change



- The **Index for Institutional Buildings Completed** recorded a month-on-month increase of 100.0 percent in June 2026, reversing the 100.0 percent decline registered in May 2026. On a year-on-year basis, the index also increased by 100.0 percent compared to the corresponding month of 2025 (Chart 4).
- The monthly increase was primarily attributed to the issuance of a completion permit for an institutional building by the Walvis Bay Municipality during the month under review.
- In absolute terms, one institutional building completion permit was issued across the reporting local authorities in June 2026, compared to zero permits recorded in both the preceding month and June 2025.

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

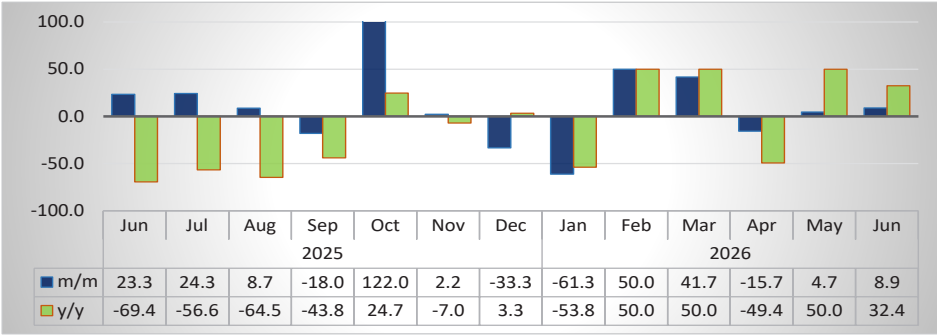
Chart 5: Residential Buildings Completed, Percentage Change³



- The **Index for Residential Buildings Completed** recorded a month-on-month increase of 73.5 percent in June 2026, following a 45.6 percent decline registered in May 2026. On a year-on-year basis, however, the index remained unchanged compared to the corresponding month of 2025 (Chart 5).
- The monthly increase was driven by a higher number of residential building completion permits issued across all reporting local authorities except Ongwediva, during the month under review. Walvis Bay and Swakopmund recorded notable increases of 158.3 and 81.0 percent, respectively, while Windhoek also registered an increase of 44.4 percent.
- In absolute terms, 85 residential building completion permits were issued across the reporting local authorities in June 2026, compared to 49 permits recorded in May 2026 and 85 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** recorded a month-on-month increase of 8.9 percent in June 2026, following a 4.7 percent increase registered in May 2026. On a year-on-year basis, the index also rose by 32.4 percent compared to the corresponding month of 2025 (Chart 6).
- The monthly increase was mainly driven by a higher number of permits issued for additions and alterations to completed buildings, particularly in Walvis Bay and Ongwediva, which recorded increases of 125.0 and 100.0 percent, respectively. In contrast, Swakopmund registered 31.0 percent decline, while the index for Windhoek remained unchanged during the month under review.
- In absolute terms, 49 permits for additions and alterations to completed buildings were issued across the reporting local authorities in June 2026, compared to 45 permits recorded in May 2026 and 37 permits issued in June 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
	May	76.9	69.3	0.0	0.0	0.0	43.2
	Jun	83.8	120.1	76.6	133.3	133.3	113.4

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.