

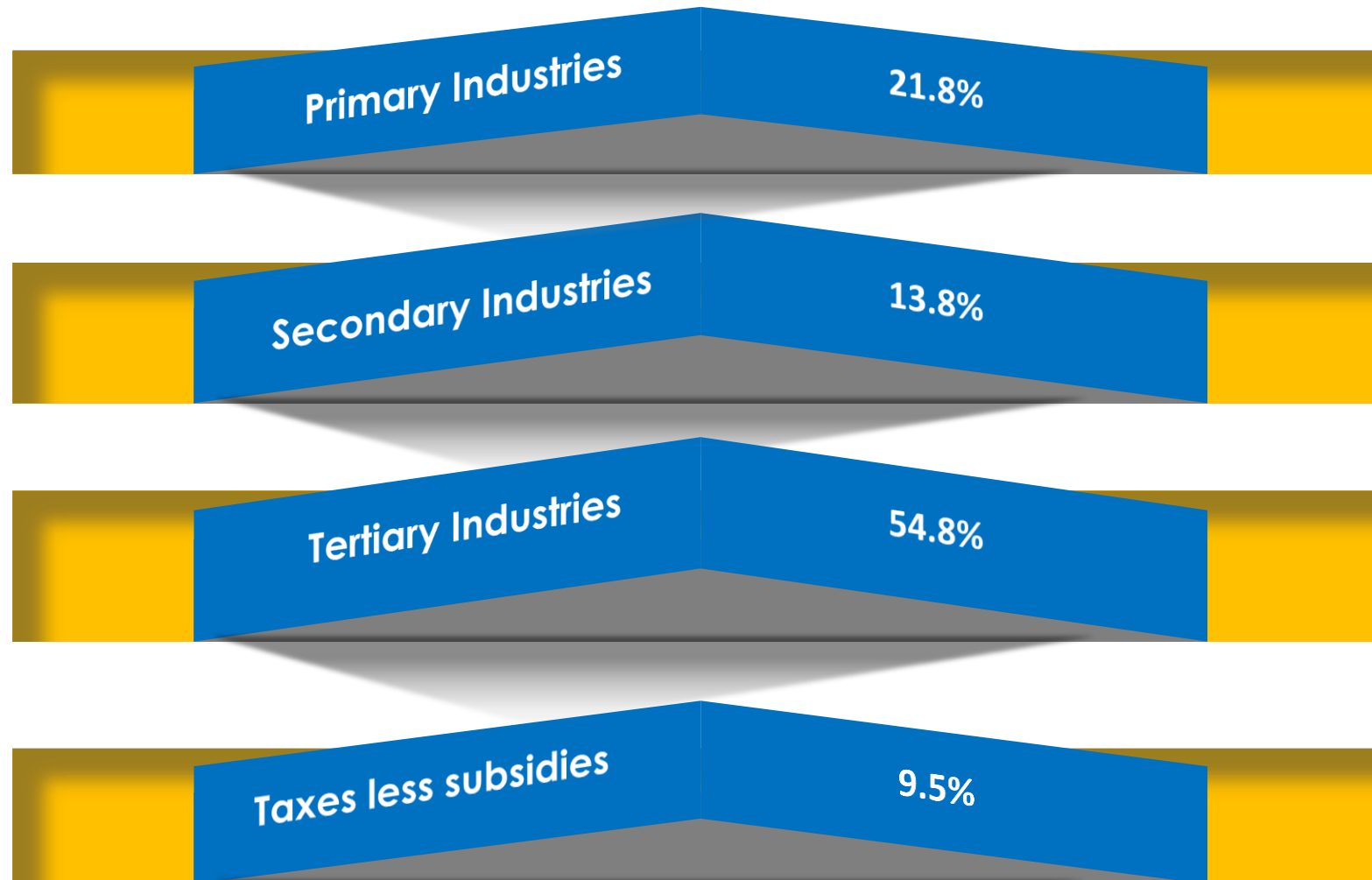
Q2 GDP 2026



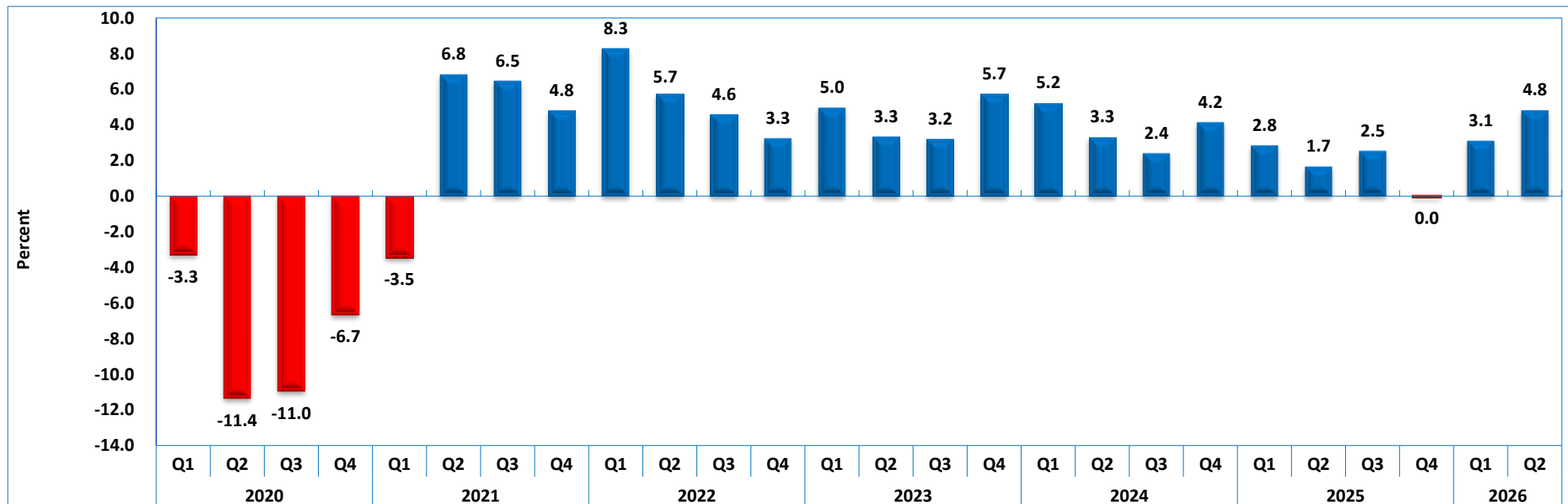
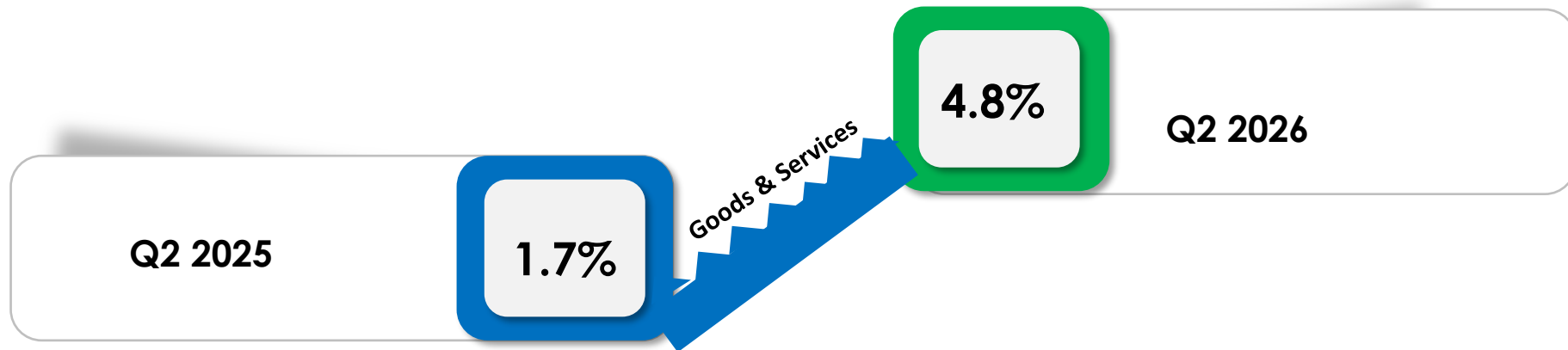
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Economist – National Accounts***

24 SEPTEMBER 2026

Industries contribution to the Q2 GDP 2026



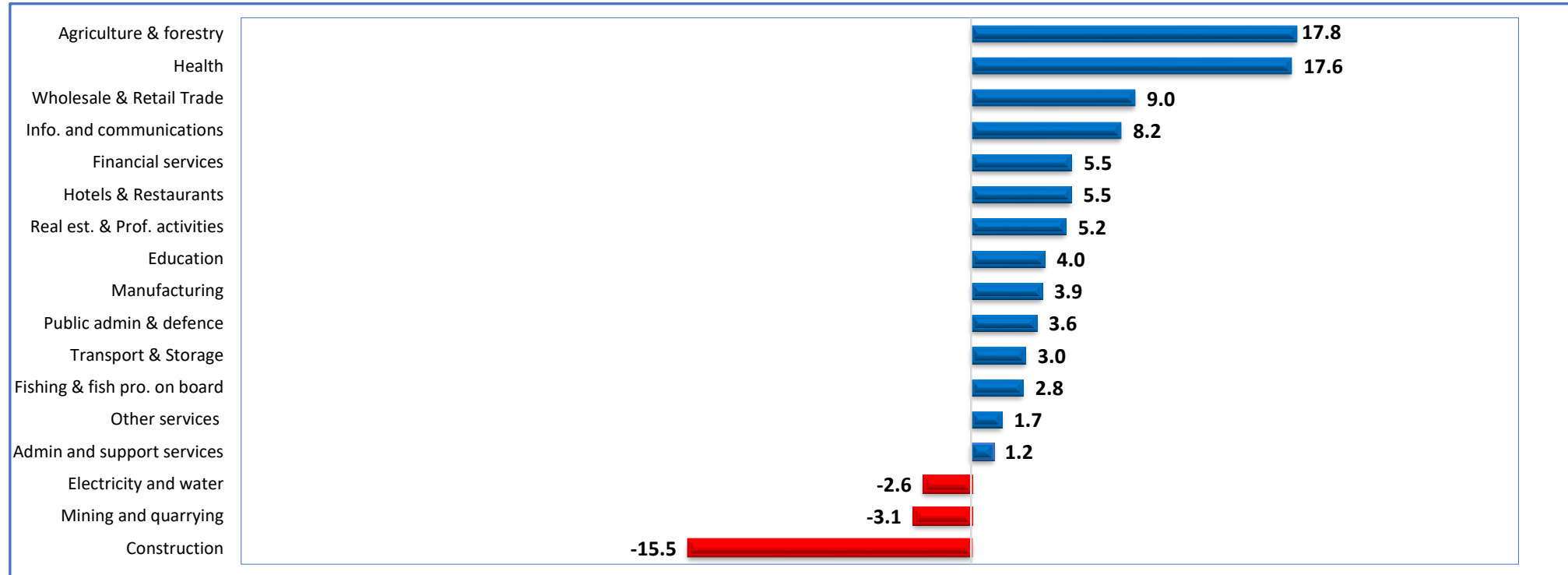
Q2 GDP 2026 growth (year-on-year)



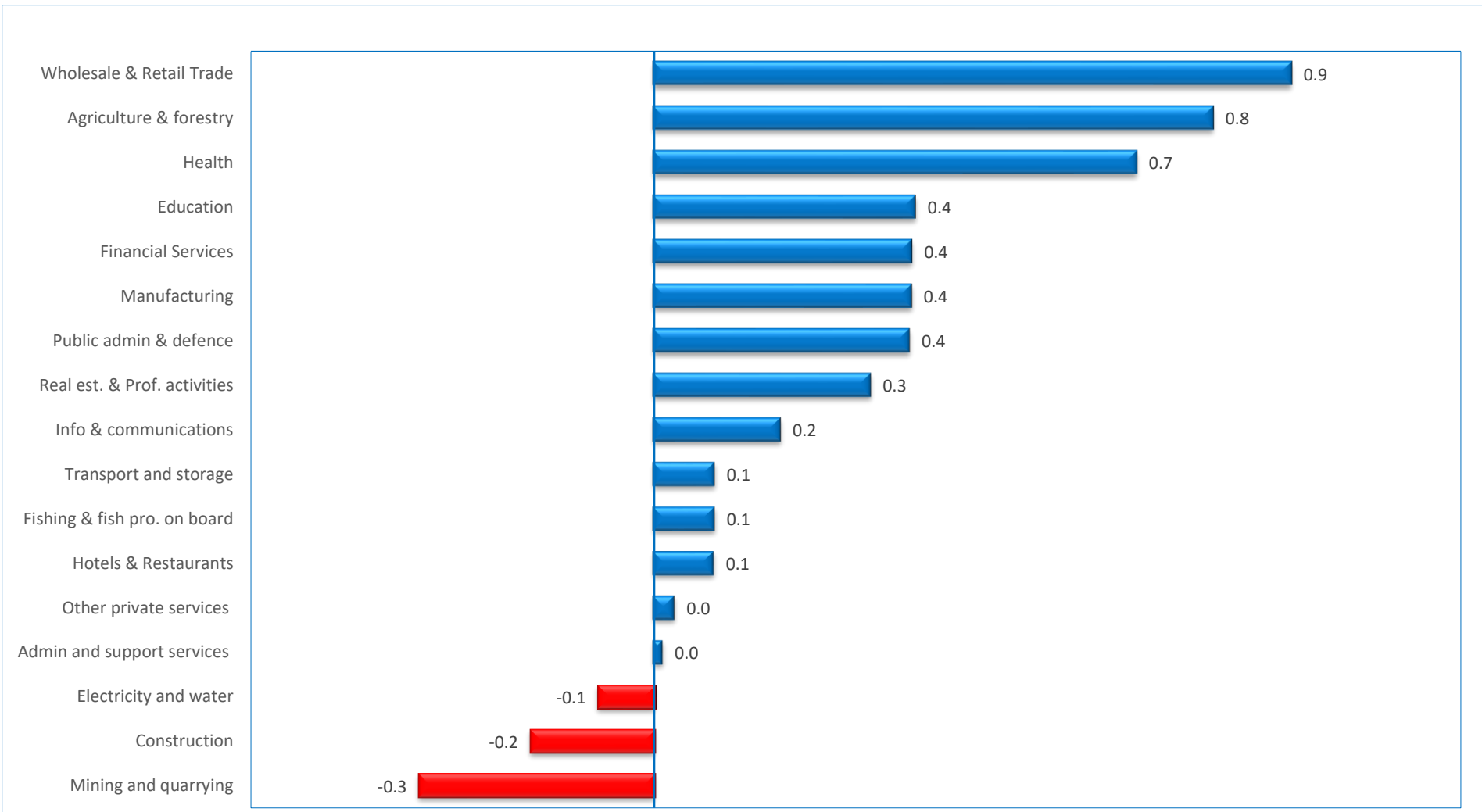
Q2 2026 Sectors Performance

Top 3 performing sectors:

- Agriculture and forestry ↑ 17.8 %.
- Health ↑ 17.6 %.
- Wholesale & Retail Trade ↑ 9.0%



Sectors Contribution to the 4.8% GDP growth, pp.



Industries performance during the Q2 2026

↑ 3.0%



Primary industries

Key driver:

‘Agriculture and forestry’ (17.8%) and ‘Fishing and Fish Processing on board’ (2.8%)

↑ 0.8%



Secondary industries

Key driver:

Manufacturing sector (3.9%)

↑ 6.1%



Tertiary industries

Key driver:

Health (17.6%), ‘Wholesale and retail trade’ (9.0%), Information and communication (8.2%), Financial services activities (5.5%), ‘Hotels and Restaurants’ (5.5%) and ‘Real estate and Professional services activities’ (5.2%)

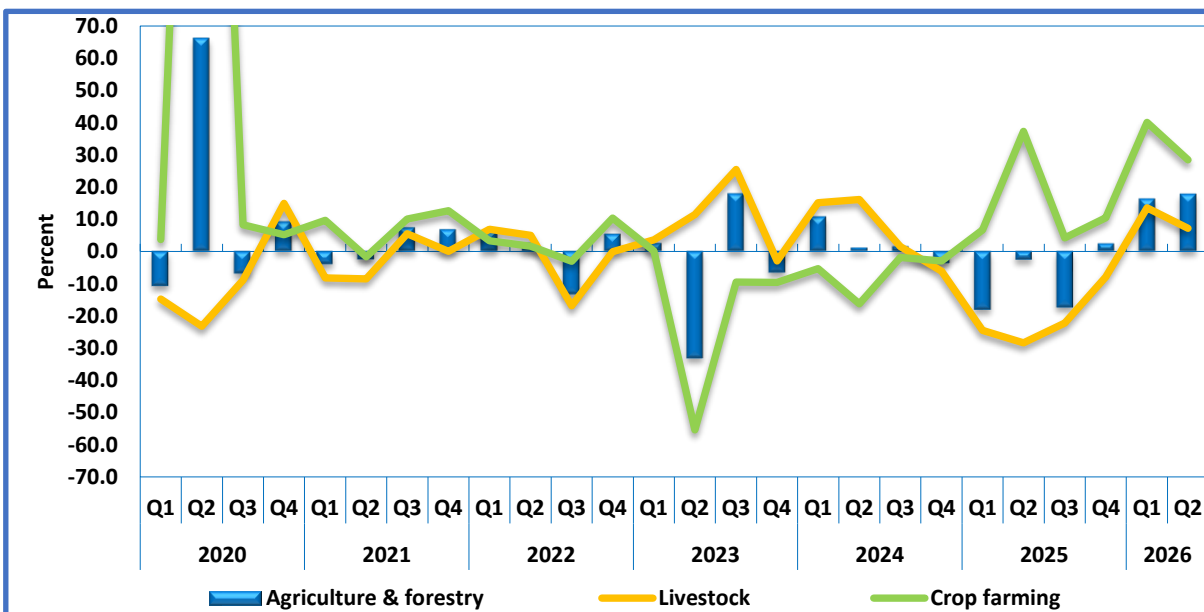
Q2 2026 Agriculture, forestry and fishing Sector

Agriculture and forestry

↑ 17.8% in 2Q2026 vs ↓ 2.7% in 2Q2025

Key drivers:

- Crop farming subsector ↑ 28.5 % in 2Q2026 vs ↑ 37.3% in 2Q2025 driven by increase in production of maize and millet.
- Livestock farming subsector ↑ 7.2% in 2Q2026 vs ↓ 28.4% in 2Q2025 attributed to an increase in cattle marketed to export abattoirs.

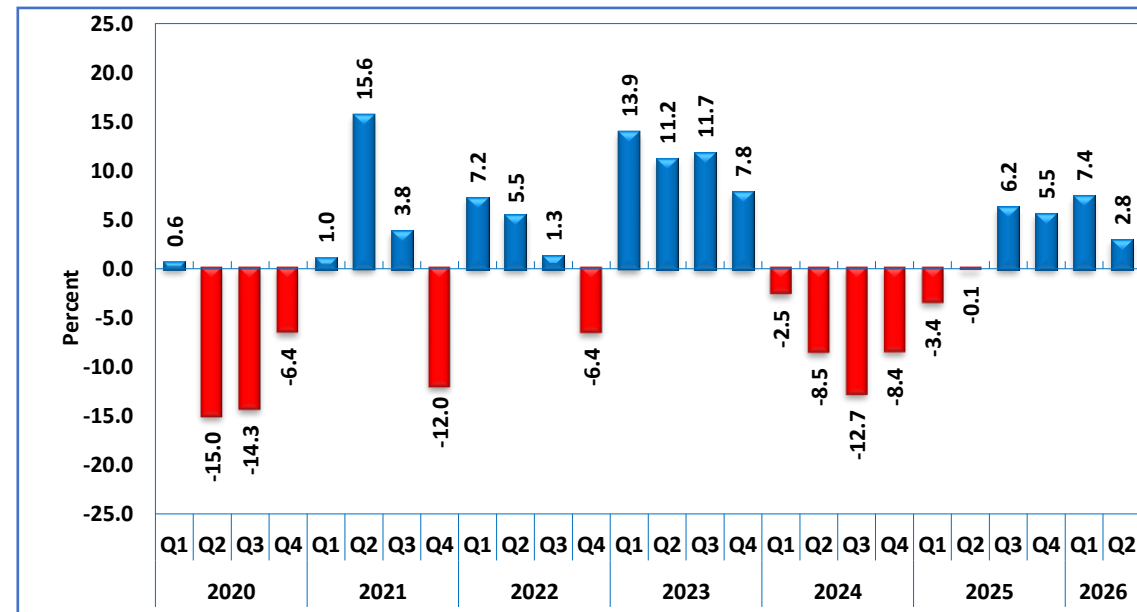


Fishing and Fish Processing on board

↑ 2.8% in 2Q2026 vs ↓ 0.1% in 2Q2025

Key drivers:

- Fish landings ↑ 0.5% in 2Q2026 vs ↓ 1.9% in 2Q2025



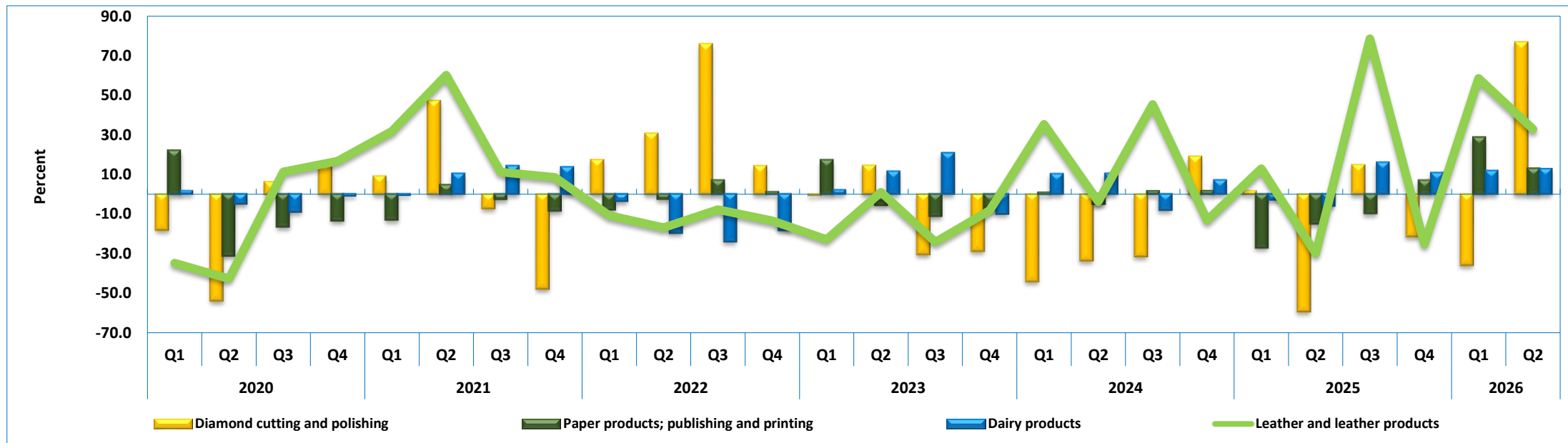
Q2 2026 Manufacturing Sector

Manufacturing

↑ 3.9% in 2Q2026 vs ↓ 7.9% in 2Q2025

Key drivers:

- 'Diamond cutting and polishing' subsector ↑ 76.5% in 2Q2026 vs ↓ 59.1% in 2Q2025
- 'Leather and leather products' (↑ 32.9%), 'Paper products; publishing and printing' (↑ 12.9%), Dairy products (↑ 12.6%) and Meat processing (↑ 8.0%)



Q2 2026 GDP by expenditure

FINAL CONSUMPTION EXPENDITURE

Private final consumption

↑ 11.6% in 2Q2026 vs ↓ 5.9% in 2Q2025

Reflected in:

- increase in volume of goods sold by supermarkets and clothing retailers, as well as the rise in imports of finished goods.

Government final consumption

↑ 6.6% in 2Q2026 vs ↑ 4.1% in 2Q2025

Key Drivers:

- Rise in public servants as well as the government expenditure on goods and services

GROSS FORMATION

FIXED

CAPITAL

↑ 14.4% in 2Q2026 vs ↓ 4.4% in 2Q2025

Key Drivers:

- Increase in investment of machinery and transport equipment.



EXTERNAL BALANCE OF GOODS AND SERVICES

Export of Goods and services

↑ 0.3% in 2Q2026 vs ↓ 20.1% in 2Q2025

Key Drivers:

- Export of final and capital goods

Import of Goods and services

↑ 12.9% in 2Q2026 vs ↑ 6.7% in 2Q2025

Key Drivers:

- Imports of intermediate and capital goods

Q2 2026 external balance of goods and services deficit expanded by N\$8.6 billion.



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