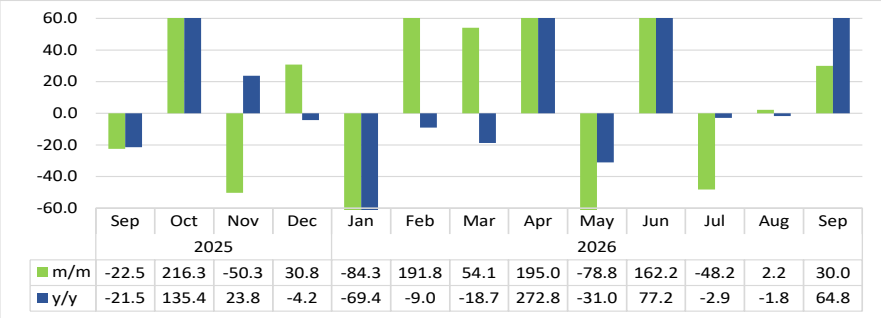
Namibia Statistics Agency



BUILDINGS COMPLETED

SEPTEMBER 2026

Chart 1: Buildings Completed Composite Index, Percentage Change[1]



	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	2025				2026								
m/m	-22.5	216.3	-50.3	30.8	-84.3	191.8	54.1	195.0	-78.8	162.2	-48.2	2.2	30.0
y/y	-21.5	135.4	23.8	-4.2	-69.4	-9.0	-18.7	272.8	-31.0	77.2	-2.9	-1.8	64.8

- The **Composite Index for Buildings Completed** comprises commercial, residential, institutional and industrial buildings, as well as additions and alterations to existing structures. The index is compiled using data collected from local authorities of Windhoek, Swakopmund, Walvis Bay and Ongwediva.

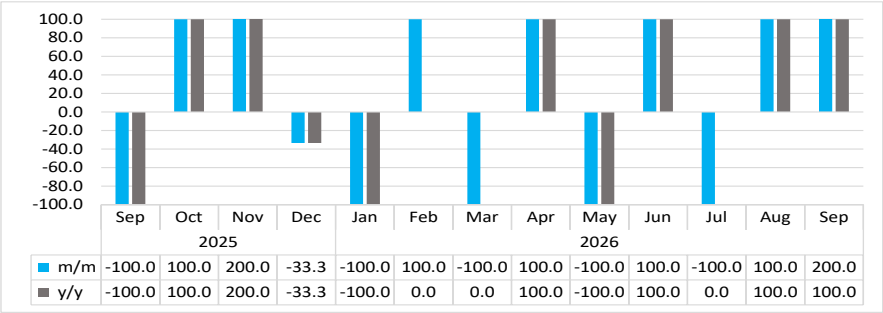
- In September 2026, the index increased by 30.0 percent month-on-month, up from 2.2 percent growth recorded in August 2026. On a yearly basis, the index also rose by 64.8 percent, reversing 21.5 percent decline recorded in September 2025 (Chart 1).

- In absolute terms, 118 building completion permits were issued across reporting local authorities in September 2026, compared to 99 permits recorded in August 2026 and 79 permits issued in September 2025.

- The total value of completed buildings amounted to N$182.9 million across reporting local authorities. Windhoek accounted for the largest share, with 39.4 percent, followed by Swakopmund with 31.0 percent and Walvis Bay with 29.6 percent. Ongwediva did not issue any certificates for completed buildings during the reporting period.

[1] Chart 1 is limited to -60 and 60 percent for better readability.

Chart 2: Commercial Buildings Completed, Percentage Change[2]



	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	2025				2026								
m/m	-100.0	100.0	200.0	-33.3	-100.0	100.0	-100.0	100.0	-100.0	100.0	-100.0	100.0	200.0
y/y	-100.0	100.0	200.0	-33.3	-100.0	0.0	0.0	100.0	-100.0	100.0	0.0	100.0	100.0

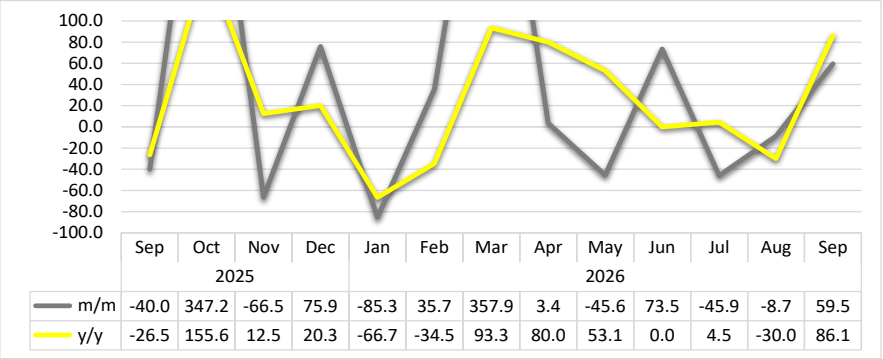
- The **Index for Commercial Buildings Completed** increased by 200.0 percent month-on-month in September 2026, following a 100.0 percent increase recorded in August 2026. On a year-on-year basis, the index also rose by 100.0 percent, reversing 100.0 percent decline recorded in the same month of 2025 (Chart 2).

- The monthly increase was driven by the resumption of commercial building completion activities, particularly in Windhoek and Walvis Bay, where 4 and 2 completion permits were issued, respectively, compared to no permits issued by either local authority in August 2026.

- In absolute terms, 6 commercial building completion permits were issued across the reporting local authorities in September 2026, compared to 2 permits recorded in August 2026 and none issued in September 2025.

[2] Chart 2 is limited to 100 percent for better readability.

Chart 3: Residential Buildings Completed, Percentage Change[3]



	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	2025				2026								
m/m	-40.0	347.2	-66.5	75.9	-85.3	35.7	357.9	3.4	-45.6	73.5	-45.9	-8.7	59.5
y/y	-26.5	155.6	12.5	20.3	-66.7	-34.5	93.3	80.0	53.1	0.0	4.5	-30.0	86.1

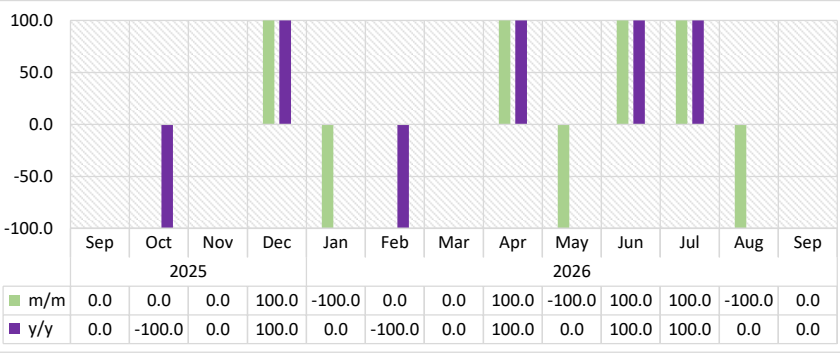
- The **Index for Residential Buildings Completed** increased by 59.5 percent month-on-month in September 2026, reversing 8.7 percent decline recorded in the preceding month. On a year-on-year basis, the index also surged by 86.1 percent, in contrast to 26.5 percent contraction recorded in September 2025 (Chart 3).

- The monthly increase was primarily driven by a significant rise in residential building completion permits issued in Walvis Bay, where permit numbers increased by 310.0 percent in September 2026. In contrast, Ongwediva recorded the steepest decline of 100.0 percent, followed by Swakopmund, which registered a decrease of 9.5 percent in permit numbers issued. Windhoek recorded no change during the month under review.

- In absolute terms, 67 residential building completion permits were issued across reporting local authorities in September 2026, up from 42 permits recorded in August 2026 and 36 permits issued in the corresponding month of 2025.

[3] Chart 3 is limited to 100 percent for better readability.

Chart 4: Institutions Buildings Completed Index, Percentage Change



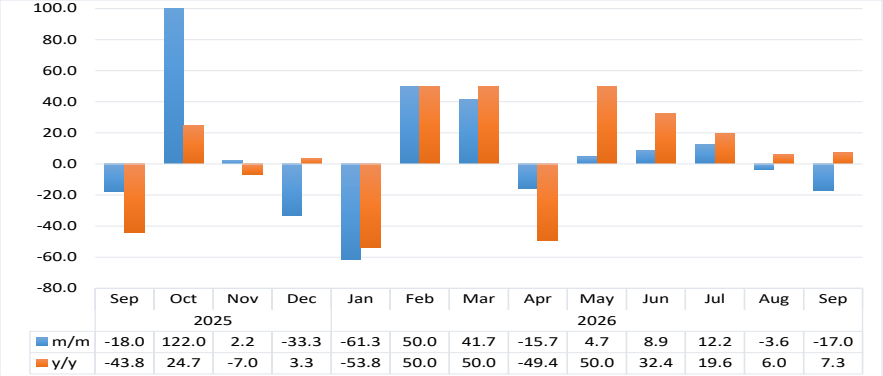
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	2025				2026								
m/m	0.0	0.0	0.0	100.0	-100.0	0.0	0.0	100.0	-100.0	100.0	100.0	-100.0	0.0
y/y	0.0	-100.0	0.0	100.0	0.0	-100.0	0.0	100.0	0.0	100.0	100.0	0.0	0.0

- The **Index for Institutional Buildings Completed** remained unchanged month-on-month in September 2026, reversing the 100.0 percent decline recorded in August 2026. On a year-on-year basis, the index also remained unchanged, consistent with no-growth observed in September 2025 (Chart 4).

- No institutional building completion permits were issued across all reporting local authorities during the month under review.

- In absolute terms, no institutional building completion permits were issued in September 2026, consistent with zero permit recorded in both August 2026 and September 2025.

Chart 5: Additions & Alterations to Buildings Completed Index, Percentage Change[4]



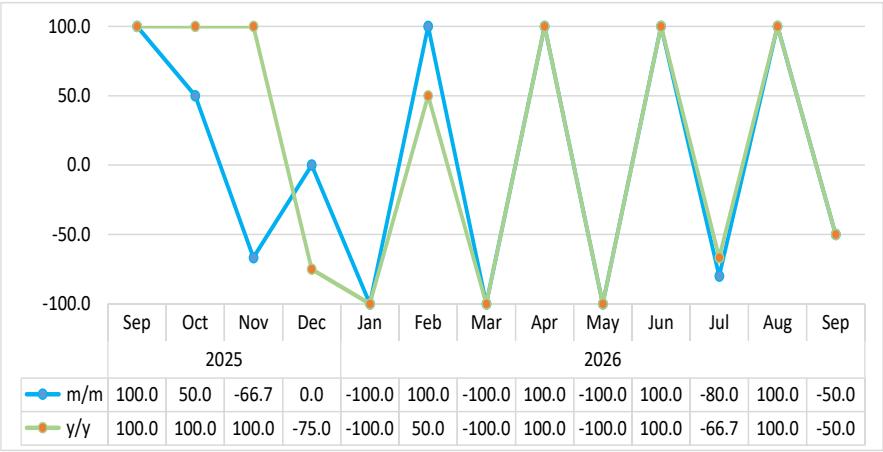
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	2025				2026								
m/m	-18.0	122.0	2.2	-33.3	-61.3	50.0	41.7	-15.7	4.7	8.9	12.2	-3.6	-17.0
y/y	-43.8	24.7	-7.0	3.3	-53.8	50.0	50.0	-49.4	50.0	32.4	19.6	6.0	7.3

- The **Index for Additions and Alterations to Buildings Completed** declined by 17.0 percent month-on-month in September 2026, following a 3.6 percent contraction experienced in August 2026. On a year-on-year basis, however, the index increased by 7.3 percent, reversing 43.8 percent decline recorded in September 2025 (Chart 5).

- The monthly decline was primarily driven by fewer permits issued for additions and alterations in Ongwediva and Swakopmund, where permit numbers fell by 100.0 percent and 20.0 percent, respectively. In contrast, Walvis Bay recorded a 25.0 percent increase in permit numbers, while Windhoek registered no change during the month under review.
- In absolute terms, 44 permits for additions and alterations to completed buildings were issued across reporting local authorities in September 2026, down from 53 permits recorded in August 2026 but higher than 41 permits issued in same month of 2025.

[4] Chart 5 is limited to 100 percent for better readability.

Chart 6: Industrial Buildings Completed Index, Percentage Change



	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	2025				2026								
m/m	100.0	50.0	-66.7	0.0	-100.0	100.0	-100.0	100.0	-100.0	100.0	-80.0	100.0	-50.0
y/y	100.0	100.0	100.0	-75.0	-100.0	50.0	-100.0	100.0	-100.0	100.0	-66.7	100.0	-50.0

- The **Index for Industrial Buildings Completed** declined by 50.0 percent month-on-month in September 2026, reversing 100.0 percent increase witnessed in August 2026. On a year-on-year basis, the index also fell by 50.0 percent, contrasting 100.0 percent growth recorded in September 2025 (Chart 6).

- The monthly decline was driven by fewer industrial building completion permits issued in Swakopmund, where permit numbers fell by 100.0 percent. In contrast, the number of permits issued in Walvis Bay, Windhoek and Ongwediva remained unchanged during the month under review.

- In absolute terms, only 1 industrial building completion permit was issued across reporting local authorities in September 2026, compared to 2 permits issued in both August 2026 and corresponding month of 2025.

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
	Jul	94.0	65.0	0.0	26.7	266.7	58.8
	Aug	90.6	59.4	51.1	53.3	0.0	60.0
	Sep	75.2	94.7	153.2	26.7	0.0	78.1

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.