

namibia



Demographics

Population	2 198 406 (July 2014 est.)
Population: world ranking	143 out of 240 countries (CIA)
Life expectancy (years)	Total population: 51.85; male: 52.22; female: 51.46 (2014 est.)
Main ethnic groups	Black 87.5%, White 6%, Mixed 6.5%
Business language	English, Afrikaans, German
Urban population	39.0%
Population below national poverty line	28.7% (2009 est.)

Sources: CIA, World Bank

Geography

Area in sq km	824 292
Area: World ranking	34 out of 252 countries (CIA)
Climate	Desert; hot, dry; rainfall sparse and erratic
Natural resources	Diamonds, copper, uranium, gold, silver, lead, tin, lithium, cadmium, tungsten, zinc, salt, hydropower, fish

Sources: CIA, World Bank

Sovereign ratings

S&P	N/R
Fitch	BBB-/Stable
Moody's	Baa3/Stable

Source: NKC Research

Economy in 2013

Nominal GDP (US\$bn)	12.63	Total government debt as % of GDP	26.67
Nominal GDP: World ranking	126 out of 188 countries (IMF)	Total external debt as % of GDP	33.51
Real GDP (% change, y-o-y)	4.41	Consumer price inflation (average, %)	5.60
GDP growth: World ranking	62 out of 189 countries (IMF)	Current account balance as % of GDP	-3.32
GDP per capita (US\$)	5,481.67	Equity market: Size in US\$	US\$1.9 billion
Agriculture as % of GDP	3.36	Equity market: Listed companies	8 primary listings
Industry as % of GDP	32.84	Bond market size	US\$1.8 billion govt bonds outstanding in the domestic market
Services as % of GDP	63.8		

Sources: IMF, NKC Research, NSX, BoN

Political environment

Government type	Republic
Head of state	President Hifikepunye Pohamba
Head of government	Prime Minister Nahas Angula
Ruling political party	South West Africa People's Organisation (SWAPO)
Main opposition parties	Congress of Democrats (CoD), Democratic Turnhalle Alliance of Namibia (DTA), Rally for Democracy and Progress (RDP)
Elections	Elections last held November 2009, (elections due next in 2014)

Source: NKC Research

Macroeconomic data and forecasts

Key annual economic data	2009	2010	2011	2012	2013F	2014F	2015F
Real GDP (% change)	-1.46	6.60	6.01	6.69	4.41	5.05	5.22
Nominal GDP (US\$bn)	8.72	11.14	12.45	13.40	12.63	12.55	14.20
Consumer price inflation (average %)	9.45	4.88	5.01	6.72	5.60	5.60	5.80
Budget balance, incl grants (% of GDP)	-1.53	-5.11	-5.96	-0.13	-5.35	-5.79	-4.37
- Revenue (% of GDP)	32.53	28.66	33.14	34.54	35.30	39.10	40.19
- Expenditure (% of GDP)	34.06	33.78	39.10	34.67	40.65	44.89	44.56
Government debt (% of GDP)	19.61	19.00	25.44	25.04	26.67	28.66	28.77
Current account balance (% of GDP)	-7.61	-7.83	-5.56	-1.20	-3.32	-3.69	-2.08
Trade balance (% of GDP)	-19.87	-13.69	-11.28	-10.06	-13.01	-13.48	-11.30
N\$/US\$	8.47	7.32	7.26	8.21	9.62	10.70	10.35
Short-term interest rate (%)	11.12	9.75	9.58	9.25	9.25	9.50	9.75
Foreign reserves (US\$bn)	1.92	1.55	1.78	1.74	1.50	1.70	1.82
Months of import cover	3.85	3.00	3.30	2.98	2.64	2.67	2.78

Source: NKC Research

Key monthly indicators	End-10	End-11	End-12	End-13	Mar-14	Apr-14	May-14
Consumer price inflation (% , y-o-y)	3.10	7.40	6.40	4.89	5.24	5.90	6.06
Monetary policy rate (discount rate, %)	6.00	6.00	5.50	5.50	5.50	5.50	5.50
Foreign reserves (US\$bn)	1.55	1.78	1.74	1.50	1.68	N/A	N/A
91-day treasury bill rate (% , eop)	5.59	5.47	4.99	5.14	5.38	5.78	5.97
N\$/US\$ (eop)	6.60	8.07	8.47	10.45	10.52	10.47	10.57
Uranium (US\$/lb, eop)	62.50	52.50	43.75	34.50	34.70	30.75	28.25

Sources: NKC Research, Bank of Namibia, Namibia Statistics Agency, Reuters

Note: In the table above, E and F are the abbreviations for estimate and forecast respectively.