

Building Plans

November 2024



Overview

	November 2024		N\$ Value YTD		N\$ Change	% Change
	Number	Value (N\$ m)	2023	2024	YTD	YTD
Plans Approved						
Additions	133	52.8	662.9	779.9	117.0	17.7%
Commercial & Industrial	3	55.0	325.3	496.9	171.7	52.8%
Flats & Houses	33	58.5	426.7	651.5	224.8	52.7%
Total	169	166.3	1,414.8	1,928.3	513.5	36.3%

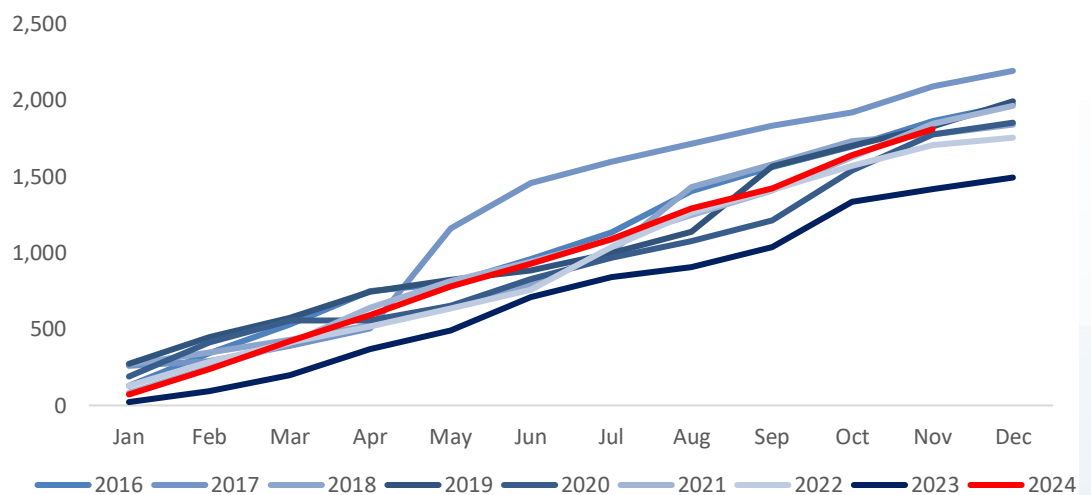
Plans Completed						
Additions	58	16.4	108.1	168.9	60.8	56.3%
Commercial & Industrial	1	9.5	134.6	140.0	5.4	4.0%
Flats & Houses	28	90.5	393.4	397.1	3.8	1.0%
Total	87	116.4	636.0	706.0	70.0	11.0%

Source: City of Windhoek, IIG Securities

The City of Windhoek approved 169 building plans worth N\$166.3 million, an 18.2% m/m increase in value, but a 22.1% m/m decline in the number of approvals. The value of the approvals is slightly below this year's average of N\$175.3 million. Year-to-date, 1,809 plans were approved, valued at N\$1.93 billion, marking a 2.2% y/y increase in number terms and a 36.3% y/y increase in value terms.

Over the past 12 months, 1,903 building plans valued at N\$2.01 billion were approved, marking a 1.2% y/y increase in the number of approvals and a 37.1% y/y increase in value compared to the previous year. In November, 87 building plans worth N\$116.4 million were completed, reflecting a 101.1% y/y increase in value compared to last year, along with a 141.7% y/y increase in the number of completed buildings. It must however be noted that November 2023 was a relatively weak month.

Year-to-Date Value of Approvals (N\$ million) (Windhoek)



Source: City of Windhoek, IIG Securities

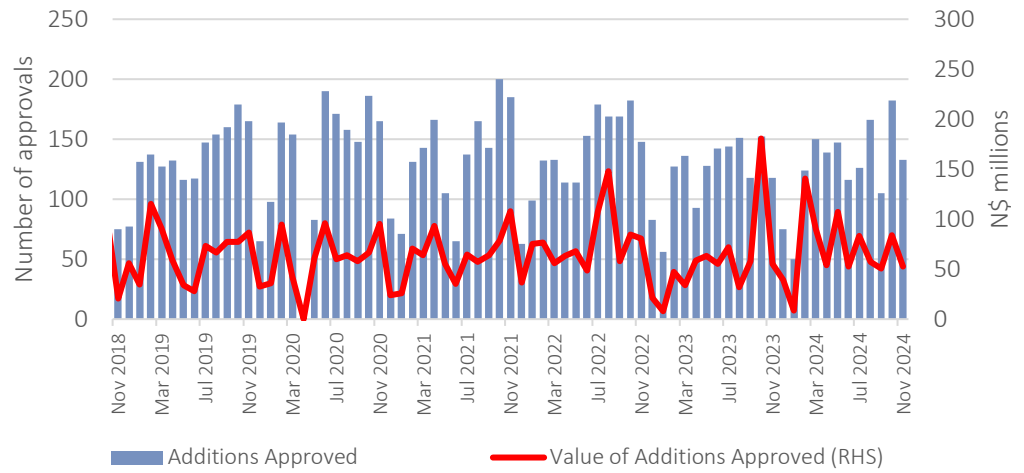


0,0005	4,85%
0,0003	13,04%
0,001	50,00%
0,0003	14,29%
0,0005	12,50%

Additions to Properties

133 Additions valued at N\$52.8 million were approved during November, a 36.9% m/m decrease in monetary terms. Year-to-date, 1,428 additions worth N\$779.9 million were approved, marking a 5.3% y/y increase in number terms and a 17.7% y/y increase in value when compared to the same period last year. Over the past 12 months, 1,513 property additions valued at N\$819.3 million were approved, showing a 4.5% y/y increase in the number of additions and a 19.8% y/y rise in their value compared to the prior period.

Number and Value of Additions to Properties Approved (Windhoek)

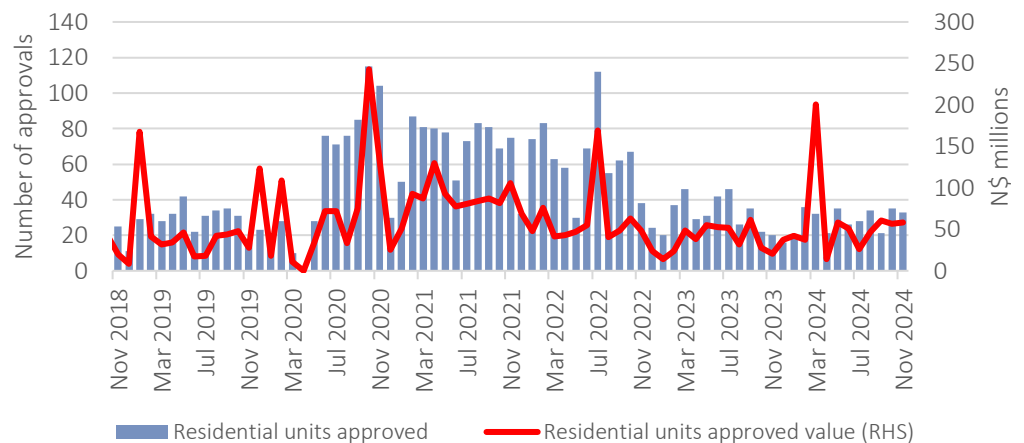


Source: City of Windhoek, IJG Securities

Residential Units

In November, 33 residential building plans valued at N\$58.5 million were approved, representing a 2.7% m/m increase in value, though showing a 5.7% m/m decrease in the number of approvals from October. When compared to the same period last year, there was a 65.0% y/y rise in approvals and a 184.8% y/y increase in the value of approved residential units. Additionally, 28 residential buildings, with a total value of N\$90.5 million, were completed in November.

Number and Value of Residential Plans Approved (Windhoek)



Source: City of Windhoek, IJG Securities

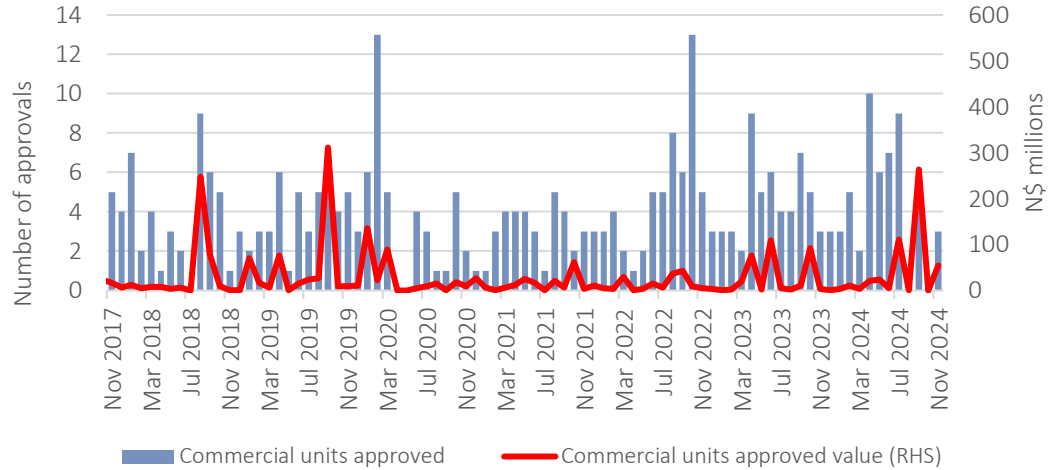




Commercial and Industrial Units

Three (3) commercial and industrial building plans were approved in November, these plans were valued at N\$55.0 million. One (1) commercial and industrial building valued at N\$9.5 was completed during November.

Number and Value of Commercial and Industrial Plans Approved

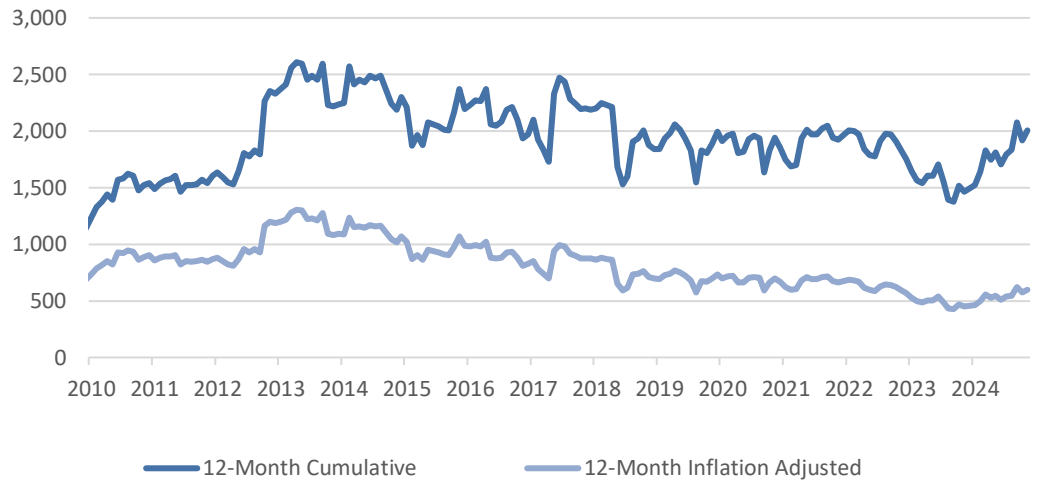


Source: City of Windhoek, IJG Securities

The Bottom Line

Namibia's building sector continues to strengthen in value terms, driven by residential and additions growth, reflecting resilient demand despite monthly fluctuations. This upward trend in value signifies a positive trajectory for the construction industry.

12-Month Cumulative Value of Plans Approved (N\$ millions)



Source: City of Windhoek, IJG Securities



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