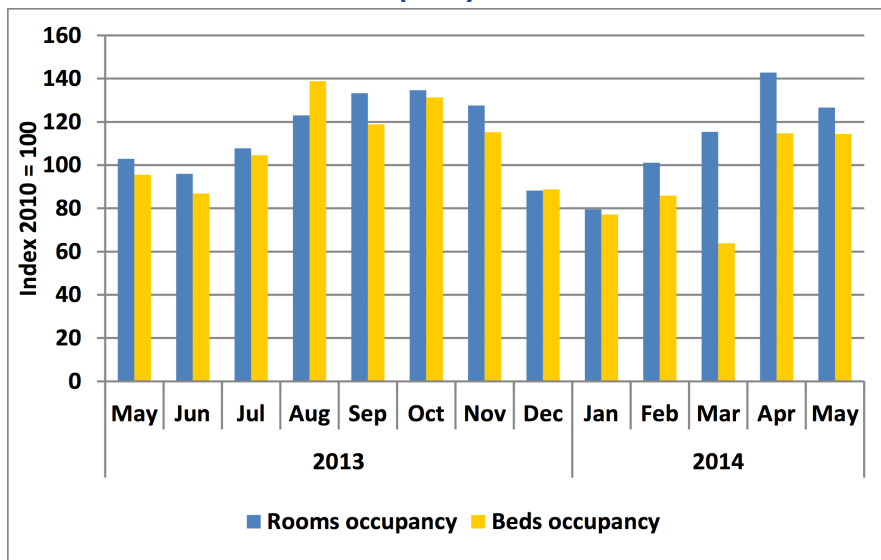




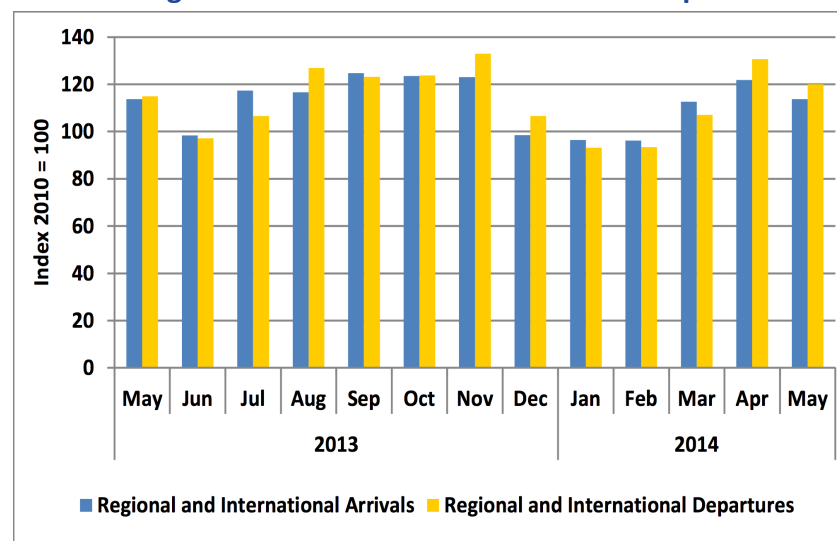
Chart 1: Bed and Room Occupancy Indices



Beds and rooms occupancy rate indices for May 2014 stood at 114.3 and 126.6, respectively, compared to levels of 95.6 and 102.9 in the same month of 2013. This increase represents year on year growth of 19.6 and 23.0 percent, respectively. On a month on month (m/m) basis, however, the beds and room occupancy rate indices declined by 0.3 per cent and 11.4 percent, respectively.

Both the bed and room occupancy indices are highly seasonal, registering significantly higher levels through the European summer months, when Namibia experiences large influxes of tourists from overseas, particularly Germany. However, over recent years, large increases in domestic and regional tourists (from Angola and South Africa predominantly) have ironed out seasonality to some extent.

Chart 2: Regional and International Arrival and Departure Indices



The indices for regional and international arrivals and departures stood at 113.7 and 120.1 points, respectively, in May 2014, compared to 113.7 and 114.9 at the same point in 2013. This represents an increase of 0.1 percent for arrivals, and a 4.5 percent increase for departures on a year on year basis. However, on a monthly basis, declines of 6.6 percent and 8.1 percent were seen for the two indices, respectively.

In absolute terms, both the regional and international arrivals and departures for May 2014 are the second highest since January 2014 with 34,319 arriving and 35,417 departing passengers, particularly high levels considering that the tourist season has barely started, boding well for the 2014 season in general.

Methodological note: Please note that the methodology for the calculation of the index has changed from a moving base month of 2010 to a base year of 2010.