

8 March 2017 | 1100 hrs | 041/2017

Provisional estimates indicate that the Gross Domestic Product (GDP) in 2016 amounted to €9,898.0 million, an increase of €622.2 million or 6.7 per cent when compared to 2015. In real terms, GDP went up by 5.0 per cent.

Gross Domestic Product: 2016

Cut-off date:
7 March 2017

The production approach

During 2016, Gross Value Added (GVA) increased by €536.8 million when compared to 2015. GVA is the net result of output valued at basic prices less intermediate consumption valued at purchasers' prices.

The increase in GVA was mainly generated by professional, scientific and technical activities; administrative and support service activities which increased by €116.6 million or 11.9 per cent; Arts, entertainment and recreation, repair of household goods and other services which increased by €100.8 million or 9.3 per cent; and Public administration and defence; education; human health and social work activities which increased by €90.2 million or 6.2 per cent. A drop was registered in construction (Table 1).

The expenditure approach

The expenditure approach is another method for calculating GDP, which totals consumption of households, government and non-profit institutions serving households, investment, government spending and net exports.

In 2016, total final consumption expenditure in nominal terms increased by 2.7 per cent when compared to 2015. Household final consumption expenditure increased by 4.2 per cent and government final consumption expenditure showed a drop of 1.5 per cent. In real terms, total final consumption expenditure increased by 1.9 per cent, with household final consumption expenditure showing an increase of 3.9 per cent and a drop in government final consumption expenditure of 3.1 per cent (Table 2).

Gross fixed capital formation which measures investment increased by 0.9 per cent in nominal prices and decreased by 1.3 per cent in real terms when compared to 2015. Real exports increased by 4.0 per cent and real imports increased by 1.1 per cent (Table 4).

The income approach

The third approach to measure economic activity is the income approach which shows how GDP at market prices is distributed into compensation of employees, operating surplus of enterprises and taxes on production and imports net of subsidies.

Compared to 2015, GDP at current prices went up by €622.2 million, and is estimated to have been distributed into a €247.0 million increase in compensation of employees, a €299.3 million increase in gross operating surplus of enterprises and a €75.8 million increase in net taxation on production and imports (Table 3).

Gross National Income

The GNI differs from the GDP measure in terms of net compensation receipts, net property income receivable and net taxes (minus subsidies) receivable on production and imports from abroad.

Considering the effects of income and taxation paid and received by residents to and from the rest of the world, Gross National Income (GNI) at market prices for 2016 is estimated at €9,329.8 million (Table 3).

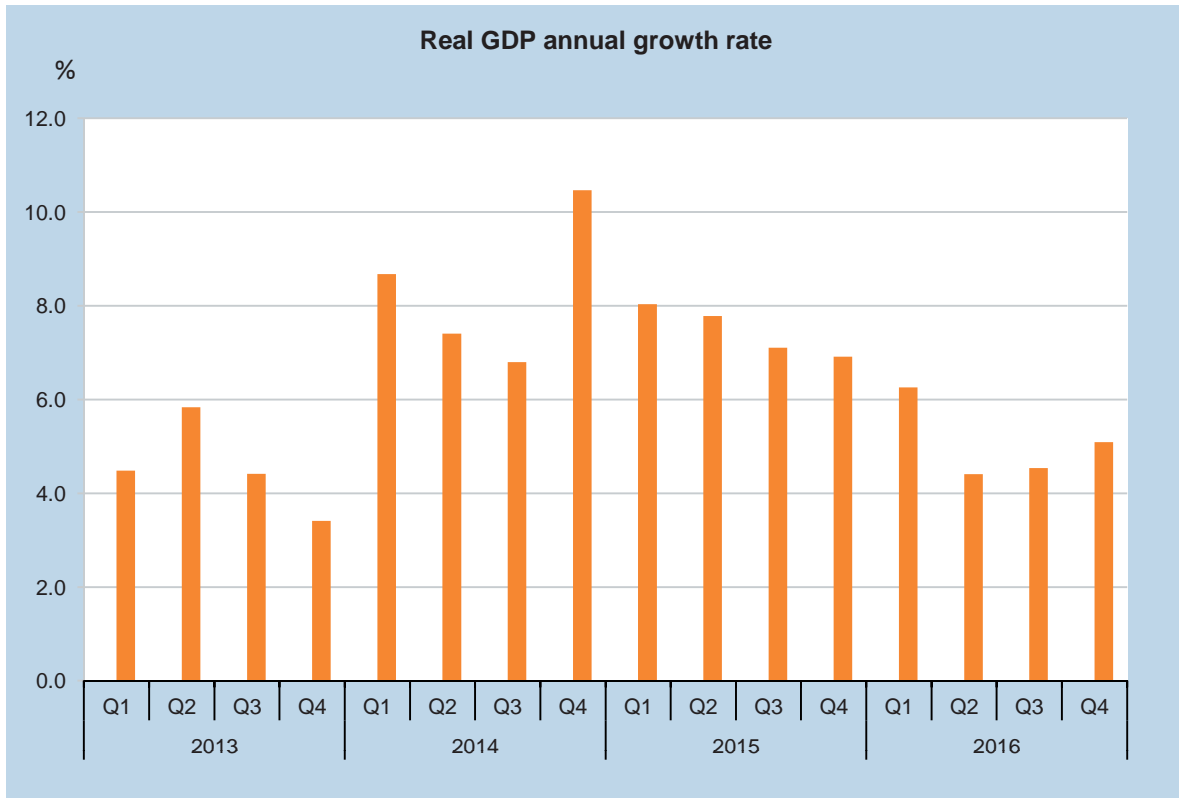


Table 1. GDP identity from the production (output) side by period ...

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	NACE section	Computational notes	2011	2012	2013	2014	2015	2016	
Gross value added - Total A10		1=2+3+5+...+12	5,952,614	6,272,701	6,705,877	7,398,078	8,156,161	8,692,952	
Gross value added by industry	Agriculture, forestry and fishing	A	2	95,201	93,825	90,984	95,580	103,714	116,617
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	869,337	816,180	840,993	850,752	894,041	921,012
		of which: C	4	786,202	791,156	726,729	734,279	732,371	747,977
	Construction	F	5	282,056	275,137	294,619	301,697	351,677	330,701
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	1,289,501	1,397,492	1,527,838	1,620,921	1,771,935	1,831,997
	Information and communication	J	7	367,508	373,204	369,645	475,281	535,058	597,006
	Financial and insurance activities	K	8	450,298	525,064	523,443	503,785	546,469	597,997
	Real estate activities	L	9	369,918	373,205	382,107	382,723	440,310	477,058
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	570,740	651,750	731,520	858,905	982,911	1,099,531
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	1,110,867	1,178,243	1,256,723	1,359,004	1,450,303	1,540,485
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	547,189	588,601	688,004	949,432	1,079,742	1,180,548	
Taxes on products		13	899,818	919,551	959,166	1,071,407	1,152,017	1,239,567	
Subsidies on products		14	18,131	32,681	34,058	36,498	32,383	34,539	
Taxes less subsidies on products		15=13-14	881,687	886,870	925,108	1,034,909	1,119,634	1,205,028	
Gross Domestic Product		16=1+15	6,834,301	7,159,572	7,630,985	8,432,987	9,275,794	9,897,980	
Rate of growth (%)				4.8%	6.6%	10.5%	10.0%	6.7%	

Note: Totals may not add up due to rounding.

... Table 1. GDP identity from the production (output) side by period

€ 000

	NACE section	Computational notes	2013				2014				2015				2016				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Gross value added - Total A10		1=2+3+5+...+12	1,586,130	1,693,559	1,758,932	1,667,256	1,738,502	1,855,545	1,925,550	1,878,481	1,906,278	2,058,040	2,141,636	2,050,207	2,061,173	2,181,083	2,273,849	2,176,846	
Gross value added by industry	Agriculture, forestry and fishing	A	2	21,074	22,467	22,317	25,126	19,793	21,012	21,222	33,553	21,780	22,045	24,783	35,105	23,368	24,692	24,607	43,950
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	210,859	219,534	200,497	210,103	215,584	214,773	202,359	218,037	218,239	230,635	217,914	227,254	230,588	237,206	232,086	221,132
		of which:	4	187,063	186,848	176,392	176,425	182,827	186,285	178,628	186,539	178,606	190,230	174,805	188,731	187,087	191,270	183,780	185,840
	Construction	F	5	73,501	73,291	74,161	73,666	75,542	75,572	75,250	75,333	87,726	88,412	87,825	87,713	80,919	82,001	83,459	84,321
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	317,008	393,681	446,903	370,247	335,928	424,385	461,868	398,741	362,938	459,911	508,656	440,431	397,238	473,710	514,880	446,169
	Information and communication	J	7	89,712	92,521	93,604	93,808	112,158	119,758	121,879	121,486	126,700	131,735	137,181	139,442	138,905	147,886	154,357	155,858
	Financial and insurance activities	K	8	135,597	134,469	127,500	125,877	125,525	123,449	129,530	125,281	134,352	133,803	145,835	132,480	146,290	150,558	157,618	143,531
	Real estate activities	L	9	93,732	96,275	94,396	97,704	94,681	95,488	95,935	96,618	107,142	109,993	110,312	112,863	116,123	118,403	120,041	122,492
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	165,705	175,167	207,166	183,482	191,907	203,911	239,060	224,027	225,451	240,593	271,522	245,346	254,567	261,979	300,131	282,855
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	308,453	314,448	319,785	314,037	333,191	340,861	341,361	343,592	358,370	366,749	363,489	361,695	380,703	390,090	391,943	377,749
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	170,489	171,706	172,604	173,206	234,195	236,338	237,085	241,813	263,579	274,164	274,120	267,879	292,472	294,557	294,728	298,790	
Taxes on products		13	198,268	222,653	273,249	264,996	235,068	241,681	290,870	303,788	262,597	251,100	298,995	339,324	291,365	269,569	312,675	365,958	
Subsidies on products		14	7,421	7,310	10,871	8,456	8,433	9,288	9,414	9,363	8,068	8,158	9,972	6,185	7,103	8,782	9,434	9,220	
Taxes less subsidies on products		15=13-14	190,847	215,343	262,378	256,540	226,635	232,393	281,456	294,424	254,529	242,942	289,023	333,140	284,262	260,787	303,241	356,738	
Gross Domestic Product		16=1+15	1,776,977	1,908,903	2,021,310	1,923,796	1,965,138	2,087,938	2,207,006	2,172,905	2,160,807	2,300,982	2,430,659	2,383,346	2,345,435	2,441,870	2,577,090	2,533,584	
Rate of growth (%)			5.4%	7.5%	7.0%	6.4%	10.6%	9.4%	9.2%	12.9%	10.0%	10.2%	10.1%	9.7%	8.5%	6.1%	6.0%	6.3%	

Note: Totals may not add up due to rounding.

Table 2. GDP identity from the expenditure side by period ...

€ 000

		ESA code	Computational notes	2011	2012	2013	2014	2015	2016	
Gross Domestic Product		B1GQ	1=2+19+29-30	6,834,301	7,159,572	7,630,985	8,432,987	9,275,794	9,897,980	
Final consumption expenditure	Total	P3	2=3+17+18	5,364,585	5,556,179	5,726,994	5,975,384	6,342,208	6,511,073	
	of households	P31	3=4+...+16	3,916,010	4,001,555	4,133,203	4,255,274	4,527,206	4,717,869	
	Food and Non-Alcoholic Beverages	4		621,658	623,973	647,443	660,197	678,456	691,241	
	Alcoholic Beverages, Tobacco	5		180,069	189,184	189,505	208,574	217,043	227,427	
	Clothing and Footwear	6		202,509	204,755	210,395	233,694	267,544	264,489	
	Housing, Water, Electricity, Gas and other fuels	7		553,427	557,701	562,187	543,227	555,855	581,790	
	Furnishings, Household Equipment and Routine Household Maintenance	8		314,706	319,402	320,486	345,469	388,642	391,062	
	Health	9		203,556	216,997	230,986	233,562	254,067	265,035	
	Transport	10		587,245	588,247	605,446	638,984	654,896	676,302	
	Communication	11		170,707	175,400	180,370	186,048	195,492	202,738	
	Recreation and Culture	12		478,424	511,010	520,266	538,619	557,566	565,526	
	Education	13		60,051	68,997	79,480	88,306	89,182	96,328	
	Restaurants and Hotels	14		763,239	810,320	889,832	956,183	1,037,354	1,086,253	
	Miscellaneous Goods and Services	15		494,561	510,751	517,731	521,635	605,112	665,379	
	Balance of Expenditures of Residents Abroad and of Non-Residents on the Economic Territory	16		-714,142	-775,183	-820,923	-899,222	-974,004	-995,702	
	of NPISHs ¹	P31	17	104,193	106,312	114,472	115,798	124,751	128,542	
of general government	P3	18	1,344,382	1,448,312	1,479,319	1,604,313	1,690,251	1,664,662		
Total gross capital formation		P5	19=26+27+28	1,295,914	1,257,635	1,388,735	1,395,172	2,207,265	2,206,548	
Gross capital formation	Gross fixed capital formation by asset	Dwellings	P51	20	232,996	214,222	201,419	207,751	292,537	383,897
		Other buildings and structures	P51	21	328,122	429,943	441,309	451,477	470,282	333,407
		Transport equipment	P51	22	88,964	64,453	53,108	47,166	419,017	638,780
		Other machinery and equipment	P51	23	393,858	377,452	374,163	471,839	823,642	644,171
		Cultivated biological resources	P51	24	739	2,975	2,670	1,979	2,282	2,580
		Intellectual property products	P51	25	185,379	211,671	225,129	272,806	283,316	308,609
	Total gross fixed capital formation	P51	26=20+...+25	1,230,057	1,300,715	1,297,798	1,453,017	2,291,076	2,311,444	
Changes in inventories and statistical discrepancy	P52	27	91,053	-43,960	77,233	-65,834	-93,100	-109,391		
Acquisitions less disposals of valuables	P53	28	-25,196	880	13,705	7,989	9,289	4,495		
Exports of goods and services		P6	29	10,988,873	11,880,752	12,070,044	12,643,885	13,356,068	13,998,478	
Imports of goods and services		P7	30	10,815,071	11,534,994	11,554,789	11,581,454	12,629,746	12,818,120	

¹ Non-Profit Institutions Serving Households
Note: Totals may not add up due to rounding.

... Table 2. GDP identity from the expenditure side by period

€000

	ESA code	Computational notes	2013				2014				2015				2016			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Gross Domestic Product	B1GQ	1=2+19+29-30	1,776,977	1,908,903	2,021,310	1,923,796	1,965,138	2,087,938	2,207,006	2,172,905	2,160,807	2,300,982	2,430,659	2,383,346	2,345,435	2,441,870	2,577,090	2,533,584
Final consumption expenditure																		
Total	P3	2=3+17+18	1,383,852	1,420,353	1,463,008	1,459,781	1,432,040	1,489,053	1,509,331	1,544,960	1,500,768	1,570,988	1,606,424	1,664,028	1,615,577	1,642,742	1,607,204	1,645,551
of households	P31	3=4+...+16	992,749	1,023,350	1,065,357	1,051,748	1,020,075	1,051,222	1,088,288	1,095,689	1,063,738	1,102,781	1,185,193	1,175,493	1,149,496	1,153,848	1,194,075	1,220,450
Food and Non-Alcoholic Beverages	4		142,830	165,915	178,352	160,347	149,201	168,616	180,036	162,344	148,257	171,608	187,877	170,714	158,333	174,399	182,818	175,691
Alcoholic Beverages, Tobacco	5		38,059	48,302	53,597	49,547	39,113	51,112	60,583	57,766	40,806	51,820	71,899	52,518	45,399	57,798	68,616	55,615
Clothing and Footwear	6		53,711	53,294	57,529	45,860	55,581	61,719	61,808	54,586	61,766	66,276	76,004	63,499	68,686	61,953	72,209	61,641
Housing, Water, Electricity, Gas and other fuels	7		140,152	138,489	141,242	142,304	140,438	131,586	135,644	135,560	140,437	136,035	143,123	136,261	144,328	143,469	147,244	146,749
Furnishings, Household Equipment and Routine Household Maintenance	8		77,261	88,129	74,752	80,344	83,493	94,911	79,861	87,204	91,911	105,550	90,069	101,112	96,176	109,628	86,540	98,718
Health	9		58,974	55,796	54,752	61,465	55,856	59,507	58,584	59,616	63,266	66,673	60,925	63,203	63,312	68,165	67,830	65,729
Transport	10		134,738	150,292	163,871	156,545	141,165	161,007	169,587	167,225	144,056	158,740	179,012	173,088	154,864	163,676	181,125	176,636
Communication	11		38,229	45,523	47,257	49,361	38,187	48,288	48,539	51,035	38,954	50,620	51,087	54,831	40,344	52,713	51,470	58,212
Recreation and Culture	12		111,142	122,396	166,243	120,485	111,439	125,776	172,562	128,841	114,845	131,813	175,945	134,963	117,624	135,607	174,146	138,148
Education	13		16,616	21,859	25,431	15,574	19,697	24,633	26,310	17,665	19,131	24,768	28,001	17,282	20,567	27,354	29,442	18,965
Restaurants and Hotels	14		135,482	232,546	337,872	183,931	145,191	255,596	360,401	194,996	156,807	271,067	390,025	219,455	171,205	283,012	396,905	235,130
Miscellaneous Goods and Services	15		123,979	130,281	130,094	133,377	125,814	126,459	129,196	140,165	141,631	151,225	153,167	159,088	161,494	165,618	160,320	177,947
Balance of Expenditures of Residents Abroad and of Non-Residents on the Economic Territory	16		-78,423	-229,473	-365,636	-147,392	-85,100	-257,988	-394,822	-161,312	-98,129	-283,414	-421,941	-170,519	-92,837	-289,544	-424,589	-188,732
of NPISHs ¹	P31	17	28,637	29,081	28,804	27,951	28,712	29,007	29,187	28,891	31,357	31,728	30,323	31,343	31,772	32,073	32,708	31,989
of general government	P3	18	362,466	367,923	368,848	380,082	383,254	408,824	391,856	420,380	405,673	436,479	390,908	457,192	434,309	456,822	380,420	393,111
Gross capital formation																		
Total gross capital formation	P5	19=26+27+28	368,854	336,871	303,939	379,071	380,103	314,623	259,782	440,664	427,124	588,482	636,923	554,735	542,007	631,754	490,343	542,444
Gross fixed capital formation by asset																		
Dwellings	P51	20	49,394	52,278	48,170	51,576	54,438	50,074	49,165	54,074	64,768	74,946	73,223	79,599	74,324	89,181	99,416	120,976
Other buildings and structures	P51	21	105,556	107,430	107,043	121,280	107,189	101,779	111,360	131,148	90,442	122,036	120,281	137,523	80,821	70,852	85,387	96,347
Transport equipment	P51	22	14,818	12,603	12,180	13,506	6,914	19,528	11,271	9,453	25,134	167,526	167,965	58,391	156,368	255,295	106,325	120,793
Other machinery and equipment	P51	23	91,856	87,657	78,614	116,036	133,926	107,411	103,376	127,125	183,644	204,036	221,805	214,158	150,235	156,860	166,914	170,162
Cultivated biological resources	P51	24	777	538	525	830	407	545	335	691	575	569	387	751	695	743	549	593
Intellectual property products	P51	25	55,041	56,606	56,835	56,647	64,268	66,952	70,468	71,118	68,104	68,564	71,842	74,805	70,834	76,803	80,002	80,970
Total gross fixed capital formation	P51	26=20+...+25	317,443	317,113	303,367	359,876	367,143	346,289	345,975	393,610	432,667	637,677	655,503	565,228	533,276	649,734	538,592	589,841
Changes in inventories and statistical discrepancy	P52	27	48,781	19,060	-3,773	13,164	11,367	-34,622	-86,121	43,543	-7,259	-52,990	-19,289	-13,563	8,382	-18,917	-49,559	-49,297
Acquisitions less disposals of valuables	P53	28	2,631	698	4,345	6,031	1,594	2,956	-72	3,512	1,716	3,795	709	3,069	349	937	1,310	1,900
Exports of goods and services	P6	29	2,909,627	2,986,714	3,263,568	2,910,136	2,991,522	3,156,905	3,373,325	3,122,134	3,100,035	3,398,832	3,571,486	3,285,715	3,296,546	3,428,368	3,709,370	3,564,194
Imports of goods and services	P7	30	2,885,357	2,835,035	3,009,206	2,825,192	2,838,527	2,872,643	2,935,432	2,934,853	2,867,120	3,257,320	3,384,174	3,121,132	3,108,694	3,260,995	3,229,826	3,218,605

¹ Non-Profit Institutions Serving Households
Note: Totals may not add up due to rounding.

Table 3. GDP identity from the income side by period ...

€000

		NACE section	Computational notes	2011	2012	2013	2014	2015	2016
Gross Domestic Product		Total	1=2+26+29	6,834,301	7,159,572	7,630,985	8,432,987	9,275,794	9,897,980
Total compensation of employees		Total	2=3+4+6+...+13	3,033,825	3,205,453	3,410,215	3,652,309	3,918,350	4,165,395
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	27,887	29,264	29,875	24,373	25,397	32,302
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	443,402	447,389	467,377	465,159	451,396	460,205
		<i>of which: C</i>	5	373,128	378,928	396,011	401,560	413,126	417,619
	Construction	F	6	135,538	129,039	132,680	121,399	128,157	130,115
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	685,365	719,398	759,293	775,055	802,116	852,273
	Information and communication	J	8	140,970	157,760	178,049	200,137	214,918	234,938
	Financial and insurance activities	K	9	239,995	269,663	284,564	312,745	350,780	352,834
	Real estate activities	L	10	4,851	6,698	5,497	7,281	8,470	9,556
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	303,916	330,547	359,646	428,971	510,037	553,173
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	12	912,047	968,157	1,031,996	1,122,225	1,205,693	1,272,931
Arts, entertainment and recreation, repair of household goods and other services	R to U	13	139,854	147,538	161,236	194,965	221,386	267,069	
Gross operating surplus and mixed income	Total	26	2,936,159	3,093,883	3,322,915	3,790,385	4,288,807	4,588,115	
Taxes on production and imports	Total	27	929,412	952,580	993,417	1,111,874	1,202,429	1,278,838	
Subsidies on production and imports	Total	28	65,094	92,344	95,562	121,580	133,792	134,368	
Taxes less subsidies on production and imports	Total	29=27-28	864,318	860,236	897,855	990,294	1,068,637	1,144,470	
Primary income receivable from the rest of the world	Total	30	10,040,912	10,047,596	10,088,167	10,422,245	10,263,862	9,936,795	
Primary income payable to the rest of the world	Total	31	10,267,404	10,347,925	10,459,277	10,809,774	10,641,413	10,504,952	
Gross National Income at market prices	Total	32=1+30-31	6,607,810	6,859,242	7,259,875	8,045,458	8,898,242	9,329,822	

Note: Totals may not add up due to rounding.

... Table 3. GDP identity from the income side by period

€000

	NACE section	Computational notes	2013				2014				2015				2016				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Gross Domestic Product	Total	1=2+26+29	1,776,977	1,908,903	2,021,310	1,923,796	1,965,138	2,087,938	2,207,006	2,172,905	2,160,807	2,300,982	2,430,659	2,383,346	2,345,435	2,441,870	2,577,090	2,533,584	
Total compensation of employees	Total	2=3+4+6+...+13	838,721	849,227	859,408	862,859	887,296	910,928	921,627	932,458	952,356	979,045	981,514	1,005,435	1,019,044	1,041,738	1,055,914	1,048,700	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	7,816	7,559	7,151	7,349	6,258	6,251	6,041	5,823	6,024	6,056	6,535	6,782	7,985	8,218	8,173	7,925
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	115,082	117,454	117,578	117,264	117,281	121,220	115,643	111,015	110,865	115,879	111,610	113,041	115,573	113,691	115,108	115,833
		of which: C	5	97,404	99,940	99,459	99,208	98,898	101,456	99,518	101,688	101,526	106,486	102,035	103,079	105,137	103,554	104,495	104,434
	Construction	F	6	33,117	32,853	33,419	33,290	30,491	30,385	30,121	30,402	32,295	31,989	31,955	31,919	32,056	32,367	32,857	32,834
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	187,847	189,763	191,289	190,394	188,724	195,989	194,590	195,752	193,039	201,816	202,451	204,809	208,556	214,857	215,748	213,112
	Information and communication	J	8	46,015	44,122	43,935	43,977	47,273	49,131	51,283	52,451	52,098	53,180	53,408	56,233	55,800	58,249	59,879	61,009
	Financial and insurance activities	K	9	69,685	70,651	69,429	74,799	76,365	76,737	78,422	81,221	83,823	82,783	85,176	98,997	86,001	87,140	88,157	91,535
	Real estate activities	L	10	1,355	1,370	1,378	1,394	1,778	1,788	1,831	1,884	2,077	2,136	2,087	2,171	2,285	2,317	2,426	2,527
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	85,736	88,873	91,624	93,413	97,906	101,186	112,831	117,047	122,306	126,127	131,343	130,262	132,788	137,659	141,647	141,078
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	12	252,515	256,659	263,347	259,475	274,336	279,602	282,152	286,135	297,607	304,449	301,535	302,102	314,942	321,381	324,082	312,526
Arts, entertainment and recreation, repair of household goods and other services	R to U	13	39,553	39,922	40,258	41,503	46,885	48,639	48,713	50,728	52,223	54,629	55,415	59,120	63,056	65,857	67,837	70,319	
Gross operating surplus and mixed income	Total	26	753,220	848,251	904,668	816,776	864,967	951,884	1,011,859	961,675	967,879	1,081,394	1,170,660	1,068,875	1,054,161	1,149,490	1,240,655	1,143,809	
Taxes on production and imports	Total	27	208,420	230,243	281,027	273,727	245,421	255,045	298,981	312,427	273,980	269,647	309,833	348,969	303,158	281,982	319,828	373,870	
Subsidies on production and imports	Total	28	23,385	18,818	23,792	29,567	32,546	29,919	25,461	33,654	33,408	29,103	31,349	39,933	30,927	31,340	39,306	32,794	
Taxes less subsidies on production and imports	Total	29=27-28	185,036	211,425	257,234	244,161	212,875	225,127	273,520	278,773	240,572	240,544	278,485	309,036	272,231	250,642	280,521	341,076	
Primary income receivable from the rest of the world	Total	30	2,543,192	2,549,107	2,502,283	2,493,586	2,515,982	2,551,519	2,644,278	2,710,466	2,670,019	2,543,062	2,489,794	2,560,987	2,479,756	2,426,557	2,530,738	2,499,743	
Primary income payable to the rest of the world	Total	31	2,646,997	2,676,941	2,595,346	2,539,993	2,621,210	2,643,449	2,726,587	2,818,527	2,757,183	2,629,210	2,614,870	2,640,150	2,614,626	2,572,453	2,671,768	2,646,106	
Gross National Income at market prices	Total	32=1+30-31	1,673,171	1,781,068	1,928,247	1,877,389	1,859,910	1,996,008	2,124,696	2,064,844	2,073,643	2,214,834	2,305,583	2,304,183	2,210,566	2,295,974	2,436,061	2,387,221	

Note: Totals may not add up due to rounding.

Table 4. Expenditure approach at chain-linked volumes by period (reference year 2010)¹ ...

							€000
	ESA code	2011	2012	2013	2014	2015	2016
Gross Domestic Product	B1G	6,691,641	6,864,385	7,174,045	7,769,895	8,346,960	8,767,769
Rate of growth (%)			2.6%	4.5%	8.3%	7.4%	5.0%
Total final consumption expenditure		5,265,963	5,326,782	5,414,376	5,617,599	5,889,093	6,002,724
Household final consumption expenditure	P31	3,835,609	3,820,047	3,907,237	4,021,555	4,232,750	4,397,073
NPISHs ² final consumption expenditure	P31	100,744	100,161	104,684	102,322	105,821	105,628
General government final consumption expenditure	P3	1,329,609	1,407,197	1,402,565	1,494,163	1,551,306	1,502,524
Gross capital formation	P5	1,252,150	1,164,174	1,269,445	1,240,118	1,849,446	1,810,615
Gross fixed capital formation	P51	1,182,463	1,199,047	1,178,700	1,282,998	1,908,471	1,882,942
Changes in inventories including acquisitions less disposals of valuables ³	P52						
Exports of goods and services	P6	10,312,543	11,062,366	11,219,418	11,810,750	12,294,862	12,788,546
Imports of goods and services	P7	10,139,014	10,695,395	10,742,482	10,914,699	11,731,074	11,865,468

¹ Users should note that chain-linking gives rise to components of GDP not adding up to the aggregate real GDP series. This non-additivity, similar to that in other countries' national accounts, is due to mathematical reasons and reflects the fact that chain-linked volumes are calculated by separately extrapolating both totals and their sub-components

² Non-Profit Institutions Serving Households

³ Chain-linking for variables with a potentially changing sign is aggravated and the results could prove to be erratic. For this reason, variables that are regularly susceptible to this are not required by Eurostat, at least not in absolute terms

... Table 4. Expenditure approach at chain-linked volumes by period (reference year 2010)¹

€000

	ESA code	2013				2014				2015				2016			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Gross Domestic Product	B1G	1,614,006	1,746,615	1,980,928	1,832,496	1,754,045	1,875,952	2,115,626	2,024,271	1,894,956	2,021,857	2,265,878	2,164,269	2,013,568	2,111,027	2,368,700	2,274,474
Rate of growth (%)		4.5%	5.8%	4.4%	3.4%	8.7%	7.4%	6.8%	10.5%	8.0%	7.8%	7.1%	6.9%	6.3%	4.4%	4.5%	5.1%
Total final consumption expenditure		1,311,286	1,340,339	1,384,436	1,378,315	1,342,413	1,399,000	1,425,906	1,450,280	1,396,149	1,457,455	1,492,954	1,542,534	1,486,220	1,505,606	1,492,208	1,518,690
Household final consumption expenditure	P31	941,430	963,051	1,009,901	992,854	961,235	990,321	1,036,593	1,033,405	999,534	1,027,099	1,111,049	1,095,068	1,069,148	1,064,490	1,124,854	1,138,579
NPISHs ² final consumption expenditure	P31	25,963	26,801	26,579	25,342	25,076	25,883	26,067	25,296	26,301	27,137	25,962	26,421	25,726	26,526	27,084	26,292
General government final consumption expenditure	P3	343,988	350,561	347,797	360,220	356,184	382,925	363,307	391,748	370,378	403,065	356,740	421,123	391,641	414,509	341,407	354,966
Gross capital formation	P5	340,489	308,334	277,360	343,262	342,694	281,530	232,202	383,693	365,482	492,968	528,890	462,107	445,995	518,020	401,922	444,677
Gross fixed capital formation	P51	290,178	288,916	275,148	324,458	328,517	307,610	304,575	342,296	368,207	532,239	540,796	467,228	435,761	530,003	438,650	478,527
Changes in inventories including acquisitions less disposals of valuables ³	P52																
Exports of goods and services	P6	2,742,056	2,683,304	3,095,182	2,698,876	2,856,935	2,858,971	3,186,176	2,908,668	2,888,290	3,003,341	3,316,027	3,087,204	3,034,682	2,998,653	3,402,531	3,352,680
Imports of goods and services	P7	2,778,931	2,588,071	2,783,244	2,592,237	2,791,509	2,666,429	2,732,967	2,723,793	2,762,830	2,945,729	3,085,276	2,937,239	2,964,719	2,927,004	2,926,449	3,047,296

¹ Users should note that chain-linking gives rise to components of GDP not adding up to the aggregate real GDP series. This non-additivity, similar to that in other countries' national accounts, is due to mathematical reasons and reflects the fact that chain-linked volumes are calculated by separately extrapolating both totals and their sub-components

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Methodological Notes

1. Data in this news release are in line with the European System of Accounts (ESA) 2010 Manual (ISBN 978-92-79-31242-7). This system of accounts is mandatory for all EU Member States. The accounts are subject to audit by the European Court of Auditors and Eurostat's GNI Committee to ensure reliability, comparability and exhaustiveness.
2. Gross Domestic Product (GDP) is an estimate of the value of goods and services produced in the economy over a period of time. The GDP is estimated at current prices using the Production Approach, aggregating the output of the various productive sectors net of the cost of intermediate inputs. The Expenditure Approach is reconciled with the Production Approach and is used to derive an estimate of GDP at real prices, in other words, excluding the effects of price inflation on market prices. The Income Approach shows how GDP at market prices is distributed into compensation of employees, operating surpluses of enterprises and taxes on production and imports net of subsidies.
3. Data in this News Release should be considered as final for 1995-2010 and provisional for 2011 to date.
4. Data users must be aware that the industrial activities of General Government are spread over 20 different NACE categories (at A88 division) and include local councils and extra-budgetary units that are financially dependent on Government. NACE 84 is the largest category and, in terms of gross value added, represents approximately 36.0 per cent of the General Government sector in 2016.
5. The ESA 2010 GNI Inventory provides a detailed explanation of sources and methods used for estimating GNI in Malta. It is the basis for the Eurostat assessment of the quality and exhaustiveness of GNI data and their compliance with ESA 2010 in the context of the GNI for own resources purposes. The Inventory is a reference document that is kept up-to-date to reflect the latest methodology in place. Complimentary to this inventory, process tables have been compiled for reference year 2010. Process tables enable users to understand the compilation process of national accounts and thus shows the transition from basic data sources to final balanced national accounts figures. The GNI Inventory and the Process Tables are available online: http://nso.gov.mt/en/nso/Sources_and_Methods/Unit_A1/National_Accounts/Pages/Gross-Domestic-Product.aspx.
6. Data for 2011 and 2012 are available on the online version of this news release in excel format at: https://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A1/National_Accounts/Pages/Gross-Domestic-Product.aspx
7. Further details are available from the NSO upon written request or from Eurostat's website: <http://ec.europa.eu/eurostat/data/database>
8. More information relating to this news release may be accessed at:
Statistical Concepts: <http://nso.gov.mt/metadata/concepts.aspx>
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