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Provisional estimates indicate that the Gross Domestic Product (GDP) for the third quarter of 2018 amounted to €3,252.6 million, an increase of €281.0 million or 9.5 per cent when compared to the corresponding period last year. In real terms, GDP went up by 7.5 per cent.

## Gross Domestic Product: Q3/2018

Cut-off date:  
4 December 2018

### The production approach

During the third quarter of 2018, Gross Value Added (GVA) increased by €218.4 million when compared to the same quarter last year. GVA is the net result of output valued at basic prices less intermediate consumption valued at purchasers' prices.

This increase was mainly generated by Professional, scientific and technical activities; administrative and support service activities, which increased by €49.4 million or 12.7 per cent; Arts, entertainment and recreation, repair of household goods and other services, which increased by €48.3 million or 13.2 per cent; Public administration and defence; compulsory social security; education; human health and social work activities, which increased by €30.1 million or 7.1 per cent, and Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities, which increased by €28.0 million or 11.5 per cent (Table 1).

### The expenditure approach

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

During the third quarter of 2018, GDP growth was mainly attributable to domestic demand and external demand. Total final consumption expenditure increased by 8.1 per cent in nominal terms and 6.5 per cent in real terms. This was the result of an increase in household expenditure of 9.1 per cent in nominal terms and 8.4 per cent in real terms, and an increase in government expenditure of 5.9 per cent in nominal terms and 1.9 per cent in real terms. This was further compounded by an increase in gross fixed capital formation of 5.2 per cent in nominal terms and 0.6 per cent in real terms. Exports of goods and services increased by 5.8 per cent in nominal terms and 2.6 per cent in real terms. Imports of goods and services increased by 5.1 per cent in nominal terms and by 1.2 per cent in real terms (Tables 2 and 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.

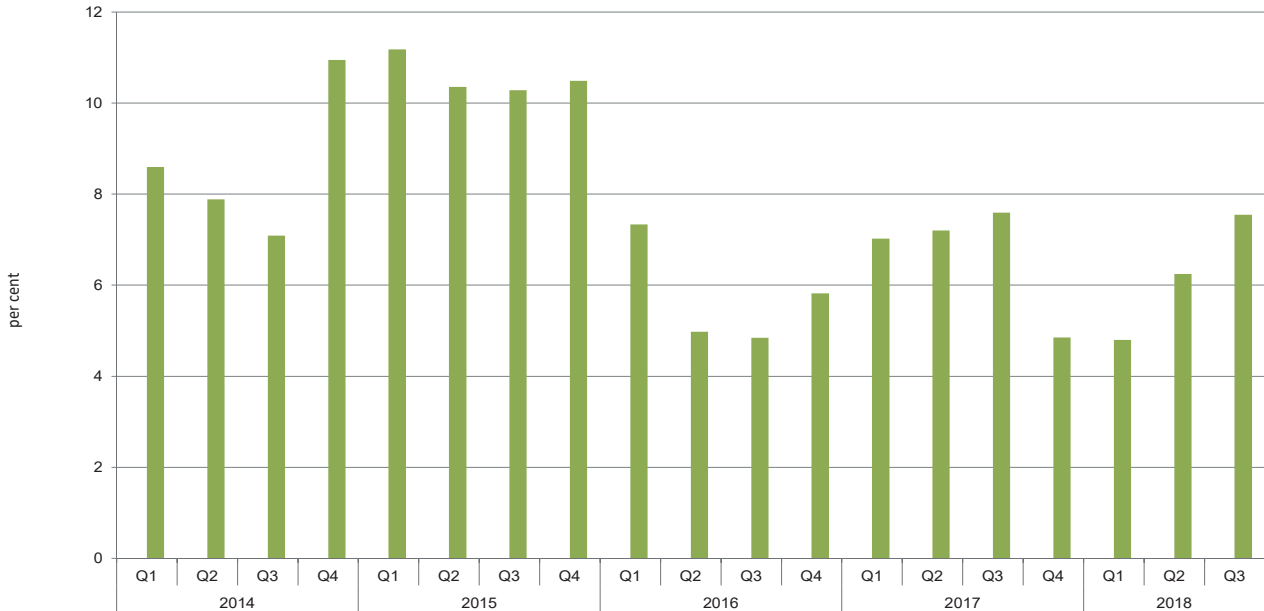
Compared to the third quarter of 2017, GDP at current prices went up by €281.0 million, and is estimated to have been distributed into a €64.5 million increase in compensation of employees (COE), a €162.9 million increase in gross operating surplus (GOS) of enterprises and a €53.5 million increase in net taxation on production and imports (Table 3).

## Gross National Income (GNI)

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, GNI at market prices for the third quarter of 2018 is estimated at €2,969.0 million (Table 3).

Chart 1. Real GDP annual growth rate (Q<sub>t</sub>/Q<sub>t-4</sub>)



## Updates

National accounts and balance of payments data have been revised with the data collection on Arts, entertainment and recreation activities for reference years 2014 and 2015. This had an impact on the extrapolated figures for reference years 2016 to date. Revisions are included under the heading 'Arts, entertainment and recreation, repair of household goods and other services' in the output and income approach. The impact on the expenditure approach may be observed in exports and imports. This news release also incorporates updates from financial statements to past balance of payments estimates. These updates had an impact on the expenditure approach and the GDP to GNI transition. Overall, revisions in GDP and GNI between 2014 and 2017 amounted to an average of 1.2 per cent and -0.2 per cent respectively.

## Further information

In September 2014, Malta together with all other EU Member States introduced the European System of Accounts 2010 and performed a benchmark revision for reference years 1995 to 2014Q2. It is recommended that benchmark revisions are performed every five years. Consequently, NSO is planning to perform a benchmark revision in September 2019.

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

€ 000

	NACE section	Computational notes	2011	2012	2013	2014	2015	2016	2017
<b>Gross value added - Total A10</b>		1=2+3+5+...+12	5,953,663	6,281,499	6,720,091	7,470,448	8,535,624	9,157,607	9,987,232
Gross value added by industry	Agriculture, forestry and fishing	A 2	92,920	94,799	90,826	96,644	103,778	125,596	89,498
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E 3	870,063	820,199	849,078	857,353	853,340	902,281	995,093
		of which: C 4	785,191	793,605	733,053	738,896	715,562	723,984	815,713
	Construction	F 5	281,688	274,485	293,739	300,942	327,945	326,867	359,320
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I 6	1,289,008	1,396,205	1,527,190	1,636,964	1,948,927	2,031,047	2,187,104
	Information and communication	J 7	367,606	373,279	369,486	465,583	558,393	614,773	667,681
	Financial and insurance activities	K 8	456,619	532,057	534,330	515,170	549,334	588,036	607,406
	Real estate activities	L 9	369,902	373,147	379,656	383,094	442,294	475,220	466,191
	Professional, scientific and technical activities; administrative and support service activities	M to N 10	568,442	650,270	729,269	856,901	1,081,847	1,212,885	1,479,753
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q 11	1,111,291	1,178,866	1,255,743	1,358,781	1,458,231	1,548,615	1,673,343
Arts, entertainment and recreation, repair of household goods and other services	R to U 12	546,125	588,193	690,775	999,017	1,211,535	1,332,287	1,461,842	
<b>Taxes on products</b>		13	899,818	919,551	959,166	1,071,407	1,141,410	1,222,715	1,365,728
<b>Subsidies on products</b>		14	18,131	32,681	34,058	36,498	33,520	37,314	58,086
<b>Taxes less subsidies on products</b>		15=13-14	881,687	886,870	925,108	1,034,909	1,107,890	1,185,401	1,307,641
<b>Gross Domestic Product</b>		<b>16=1+15</b>	6,835,350	7,168,370	7,645,200	8,505,357	9,643,514	10,343,008	11,294,874
<b>Rate of growth (%)</b>				4.9%	6.7%	11.3%	13.4%	7.3%	9.2%

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	2014				2015				2016				2017				2018			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>Gross value added - Total A10</b>		1=2+3+5+...+12	1,755,376	1,876,678	1,942,437	1,895,958	1,991,995	2,155,192	2,244,740	2,143,698	2,171,626	2,293,859	2,385,888	2,306,235	2,355,003	2,521,634	2,608,979	2,501,616	2,537,059	2,721,471	2,827,348	
Gross value added by industry	Agriculture, forestry and fishing	A	2	19,871	21,173	21,366	34,235	22,008	22,178	24,946	34,646	24,287	25,448	25,343	50,518	22,534	24,107	24,162	18,695	27,214	24,729	24,871
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	217,328	218,458	203,741	217,826	211,983	223,009	206,736	211,613	232,029	233,858	223,271	213,123	244,827	251,135	243,740	255,391	253,317	274,159	271,702
		of which:	4	184,081	189,474	179,512	185,829	177,971	186,427	167,769	183,395	183,439	186,196	171,537	182,812	204,719	211,282	194,619	205,093	207,238	227,725	213,806
	Construction	F	5	75,269	75,427	75,068	75,178	81,778	82,319	82,008	81,840	80,186	80,920	82,353	83,408	87,675	90,016	90,648	90,981	93,972	96,464	101,262
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	339,224	428,679	465,617	403,444	400,841	506,891	557,661	483,534	442,126	521,143	563,967	503,811	458,479	570,342	629,506	528,776	484,526	588,380	644,357
	Information and communication	J	7	109,952	117,450	119,331	118,849	129,870	136,444	143,416	148,663	143,910	151,974	159,585	159,303	158,458	165,695	168,682	174,846	168,876	172,657	176,630
	Financial and insurance activities	K	8	128,314	126,321	132,379	128,156	134,313	134,493	147,185	133,343	142,839	148,625	153,231	143,341	148,468	150,986	155,468	152,485	157,722	169,447	168,870
	Real estate activities	L	9	94,725	95,598	96,032	96,738	107,700	110,472	110,778	113,344	115,849	118,028	119,388	121,955	117,270	114,668	116,464	117,789	128,726	129,826	131,530
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	191,494	203,212	238,321	223,874	245,543	264,153	300,617	271,534	278,530	289,148	333,806	311,401	344,286	367,586	389,982	377,900	373,770	401,824	439,362
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	332,989	340,874	341,294	343,624	360,843	367,829	365,493	364,065	381,974	391,984	392,543	382,114	410,446	420,283	424,796	417,817	452,481	451,295	454,914
	Arts, entertainment and recreation, repair of household goods and other services	R to U	12	246,210	249,485	249,288	254,034	297,115	307,405	305,899	301,116	329,895	332,730	332,400	337,260	362,561	366,816	365,531	366,934	396,455	412,688	413,851
	<b>Taxes on products</b>		13	235,068	241,681	290,870	303,788	262,597	251,100	291,843	335,869	291,627	269,830	312,937	348,321	324,298	300,693	376,107	364,629	339,563	347,916	441,029
<b>Subsidies on products</b>		14	8,433	9,288	9,414	9,363	8,068	8,158	9,972	7,322	9,463	8,500	9,202	10,149	9,306	14,865	13,516	20,399	12,638	15,230	15,813	
<b>Taxes less subsidies on products</b>		15=13-14	226,635	232,393	281,456	294,424	254,529	242,942	281,871	328,548	282,164	261,330	303,735	338,172	314,992	285,828	362,591	344,230	326,925	332,687	425,216	
<b>Gross Domestic Product</b>		16=1+15	1,982,012	2,109,071	2,223,893	2,190,382	2,246,524	2,398,134	2,526,611	2,472,245	2,453,790	2,555,189	2,689,623	2,644,407	2,669,995	2,807,462	2,971,571	2,845,846	2,863,984	3,054,158	3,252,564	
<b>Rate of growth (%)</b>			11.4%	10.2%	9.8%	13.7%	13.3%	13.7%	13.6%	12.9%	9.2%	6.5%	6.5%	7.0%	8.8%	9.9%	10.5%	7.6%	7.3%	8.8%	9.5%	

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	2017	
<b>Gross Domestic Product</b>		<b>B1GQ</b>	<b>1=2+19+29-30</b>	<b>6,835,350</b>	<b>7,168,370</b>	<b>7,645,200</b>	<b>8,505,357</b>	<b>9,643,514</b>	<b>10,343,008</b>	<b>11,294,874</b>	
<b>Final consumption expenditure</b>	Total	P3	2=3+17+18	5,357,507	5,545,883	5,702,621	5,944,943	6,326,089	6,460,696	6,758,014	
	of households	P31	3=4+...+16	3,908,856	3,991,934	4,110,716	4,226,453	4,513,372	4,660,341	4,878,623	
	Food and Non-Alcoholic Beverages		4	621,602	623,498	647,370	660,690	677,792	699,394	733,067	
	Alcoholic Beverages, Tobacco		5	180,069	189,184	189,505	208,574	216,113	228,189	238,457	
	Clothing and Footwear		6	202,508	204,755	210,325	233,522	265,526	252,337	285,521	
	Housing, Water, Electricity, Gas and other fuels		7	554,005	558,035	562,639	543,758	560,526	590,233	619,861	
	Furnishings, Household Equipment and Routine Household Maintenance		8	314,706	319,402	320,484	345,471	390,353	398,598	412,492	
	Health		9	190,812	199,498	203,396	192,370	212,168	215,462	231,876	
	Transport		10	589,657	593,352	608,428	645,272	654,231	677,259	719,619	
	Communication		11	170,707	175,400	180,370	186,048	196,713	203,754	215,321	
	Recreation and Culture		12	479,185	510,914	520,135	541,253	558,902	577,984	602,738	
	Education		13	60,074	69,798	79,582	89,016	96,844	95,835	112,065	
	Restaurants and Hotels		14	763,239	810,320	889,832	956,183	1,054,999	1,085,856	1,224,563	
	Miscellaneous Goods and Services		15	496,434	512,963	519,574	523,504	599,572	630,784	662,510	
Balance of Expenditures of Residents Abroad and of Non-Residents on the Economic Territory		16	-714,142	-775,183	-820,923	-899,208	-970,366	-995,342	-1,179,465		
of NPISHs <sup>1</sup>	P31	17	103,765	105,434	113,056	114,029	123,671	130,459	133,743		
of general government	P3	18	1,344,887	1,448,515	1,478,849	1,604,461	1,689,045	1,669,896	1,745,648		
<b>Gross capital formation</b>	Total gross capital formation	P5	19=26+27+28	1,324,174	1,289,626	1,462,889	1,510,465	2,456,094	2,525,314	2,177,699	
	Gross fixed capital formation by asset	Dwellings	P51	20	232,779	213,895	200,968	207,187	266,460	363,466	529,238
		Other buildings and structures	P51	21	378,286	430,018	436,007	468,818	782,759	543,600	607,774
		Transport equipment	P51	22	89,001	64,453	44,468	44,641	462,567	682,515	186,401
		Other machinery and equipment	P51	23	343,838	377,507	433,965	468,028	578,854	534,005	635,309
		Cultivated biological resources	P51	24	739	2,975	2,670	1,979	2,120	2,462	2,442
		Intellectual property products	P51	25	183,759	210,940	216,871	274,786	292,115	309,515	336,538
	Total gross fixed capital formation	P51	26=20+...+25	1,228,401	1,299,787	1,334,949	1,465,438	2,384,875	2,435,563	2,297,702	
	Changes in inventories and statistical discrepancy	P52	27	120,970	-11,041	114,234	37,037	62,611	86,235	-126,427	
Acquisitions less disposals of valuables	P53	28	-25,196	880	13,705	7,989	8,608	3,516	6,425		
<b>Exports of goods and services</b>	P6	29	10,965,051	11,845,038	12,001,783	12,664,483	14,757,092	15,593,994	16,937,278		
<b>Imports of goods and services</b>	P7	30	10,811,382	11,512,179	11,522,092	11,614,534	13,895,761	14,236,997	14,578,118		

<sup>1</sup> 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	2014				2015				2016				2017				2018				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>1=2+19+29-30</b>	<b>1,982,012</b>	<b>2,109,071</b>	<b>2,223,893</b>	<b>2,190,382</b>	<b>2,246,524</b>	<b>2,398,134</b>	<b>2,526,611</b>	<b>2,472,245</b>	<b>2,453,790</b>	<b>2,555,189</b>	<b>2,689,623</b>	<b>2,644,407</b>	<b>2,669,995</b>	<b>2,807,462</b>	<b>2,971,571</b>	<b>2,845,846</b>	<b>2,863,984</b>	<b>3,054,158</b>	<b>3,252,564</b>		
Total	P3	2=3+17+18	1,425,035	1,481,674	1,501,168	1,537,067	1,495,459	1,569,571	1,606,768	1,654,291	1,598,476	1,629,459	1,589,483	1,643,279	1,662,161	1,659,181	1,725,648	1,711,025	1,760,607	1,837,605	1,865,585		
Final consumption expenditure	of households	P31	3=4+...+16	1,013,441	1,044,133	1,080,622	1,088,258	1,059,510	1,102,427	1,184,953	1,166,483	1,134,102	1,141,726	1,184,854	1,199,659	1,201,572	1,185,889	1,241,157	1,250,006	1,271,931	1,299,404	1,354,699	
	Food and Non-Alcoholic Beverages	4		149,322	168,681	180,112	162,575	147,898	171,396	187,712	170,786	158,323	174,919	187,370	178,781	172,100	180,851	198,723	181,393	170,830	194,148	202,781	
	Alcoholic Beverages, Tobacco	5		39,113	51,112	60,583	57,766	40,574	51,587	71,667	52,285	45,343	57,742	69,564	55,540	48,087	60,441	72,812	57,117	50,225	63,209	78,410	
	Clothing and Footwear	6		55,563	61,701	61,743	54,516	60,217	66,087	75,877	63,345	65,730	61,856	66,909	57,841	68,988	71,046	74,824	70,663	81,721	72,785	77,710	
	Housing, Water, Electricity, Gas and other fuels	7		140,573	131,721	135,779	135,686	141,649	137,163	144,368	137,346	145,660	143,744	151,465	149,365	153,042	149,052	160,889	156,878	163,015	160,345	176,462	
	Furnishings, Household Equipment and Routine Household Maintenance	8		83,493	94,912	79,861	87,205	91,918	105,887	90,714	101,835	95,732	110,281	90,083	102,501	101,673	115,365	90,826	104,628	104,172	123,863	104,245	
	Health	9		47,008	48,276	48,508	48,579	52,394	53,749	51,316	54,709	55,104	54,840	53,467	52,051	59,200	57,202	59,837	55,637	61,144	58,677	61,088	
	Transport	10		142,397	162,193	170,648	170,034	144,384	159,292	180,006	170,549	154,519	163,304	182,160	177,275	164,080	172,759	194,256	188,524	175,693	194,732	207,313	
	Communication	11		38,187	48,288	48,539	51,035	39,258	50,947	51,410	55,097	40,490	52,851	52,150	58,263	40,746	56,379	54,680	63,515	42,177	59,829	54,111	
	Recreation and Culture	12		111,765	126,452	173,568	129,468	115,616	131,730	175,973	135,583	119,351	137,339	178,498	142,796	128,041	143,194	185,308	146,195	133,496	152,577	202,517	
	Education	13		19,809	24,822	26,602	17,784	22,646	26,373	28,611	19,215	20,233	26,523	30,120	18,958	26,022	30,719	32,654	22,671	26,651	31,837	35,416	
	Restaurants and Hotels	14		145,191	255,596	360,401	194,996	159,784	277,040	397,421	220,755	172,875	284,229	396,796	231,957	188,612	323,840	449,764	262,346	219,323	357,437	477,153	
	Miscellaneous Goods and Services	15		126,118	128,364	129,097	139,924	139,543	150,865	151,771	157,394	153,961	161,075	152,397	163,351	169,179	165,186	163,921	164,224	172,980	182,888	177,165	
	Balance of Expenditures of Residents Abroad and of Non-Residents on the Economic Territory	16		-85,097	-257,984	-394,819	-161,308	-96,371	-279,687	-421,892	-172,415	-93,221	-286,976	-426,125	-189,020	-118,196	-340,147	-497,338	-223,784	-129,496	-352,923	-499,671	
	of NPISHs <sup>1</sup>	P31	17	28,257	28,570	28,744	28,459	30,449	30,812	31,038	31,372	32,341	32,764	32,654	32,700	33,653	33,589	33,594	32,907	34,472	34,711	33,172	
	of general government	P3	18	383,337	408,972	391,803	420,350	405,501	436,332	390,777	456,436	432,033	454,968	371,975	410,919	426,936	439,703	450,897	428,112	454,204	503,490	477,713	
	Total gross capital formation	P5	19=26+27+28	390,188	346,546	341,369	432,362	477,239	647,444	686,116	645,295	611,431	699,332	586,795	627,756	586,963	445,622	498,716	646,399	542,796	630,117	568,847	
Gross capital formation	Gross fixed capital formation by asset	Dwellings	P51	20	54,298	49,933	49,024	53,933	61,184	69,035	65,488	70,753	66,500	79,930	93,034	124,002	127,800	130,832	132,056	138,550	145,030	155,617	166,254
		Other buildings and structures	P51	21	110,796	104,681	116,182	137,159	164,572	199,011	195,911	223,266	108,466	110,683	142,395	182,056	204,205	105,955	112,317	185,296	110,392	113,206	122,186
		Transport equipment	P51	22	6,418	18,765	10,682	8,775	33,211	191,510	174,430	63,416	157,625	270,911	125,912	128,068	27,686	29,493	74,891	54,331	20,577	36,299	34,574
		Other machinery and equipment	P51	23	132,195	106,811	102,848	126,175	112,624	132,482	153,962	179,786	132,508	131,385	128,925	141,187	145,118	134,460	138,937	216,795	147,845	175,249	157,780
		Cultivated biological resources	P51	24	407	545	335	691	534	529	359	698	646	690	511	615	545	762	634	500	884	915	973
		Intellectual property products	P51	25	64,849	67,497	70,928	71,511	68,127	69,748	74,501	79,738	71,768	76,203	79,687	81,857	81,438	84,305	85,632	85,164	85,973	92,862	91,032
		Total gross fixed capital formation	P51	26=20+...+25	368,963	348,232	349,999	398,244	440,253	662,315	664,651	617,656	537,513	669,802	570,463	657,785	586,792	485,807	544,467	680,635	510,700	574,147	572,799
		Changes in inventories and statistical discrepancy	P52	27	19,631	-4,642	-8,558	30,607	35,444	-18,483	20,932	24,717	73,896	29,009	16,217	-32,886	-1,275	-41,269	-47,298	-36,586	29,265	51,979	-6,082
Acquisitions less disposals of valuables	P53	28	1,594	2,956	-72	3,512	1,541	3,612	533	2,922	22	521	115	2,857	1,445	1,084	1,547	2,349	2,831	3,991	2,129		
<b>Exports of goods and services</b>	<b>P6</b>	<b>29</b>	<b>3,030,661</b>	<b>3,175,519</b>	<b>3,336,139</b>	<b>3,122,165</b>	<b>3,472,547</b>	<b>3,754,975</b>	<b>3,925,198</b>	<b>3,604,372</b>	<b>3,633,439</b>	<b>3,878,101</b>	<b>4,108,415</b>	<b>3,974,039</b>	<b>3,947,990</b>	<b>4,257,684</b>	<b>4,412,637</b>	<b>4,318,967</b>	<b>4,151,729</b>	<b>4,385,655</b>	<b>4,668,738</b>		
<b>Imports of goods and services</b>	<b>P7</b>	<b>30</b>	<b>2,863,871</b>	<b>2,894,668</b>	<b>2,954,783</b>	<b>2,901,212</b>	<b>3,198,721</b>	<b>3,573,856</b>	<b>3,691,471</b>	<b>3,431,712</b>	<b>3,389,557</b>	<b>3,651,703</b>	<b>3,595,070</b>	<b>3,600,667</b>	<b>3,527,118</b>	<b>3,555,025</b>	<b>3,665,430</b>	<b>3,830,545</b>	<b>3,591,148</b>	<b>3,799,220</b>	<b>3,850,605</b>		

<sup>1</sup> 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

			2011	2012	2013	2014	2015	2016	2017	
<b>Gross Domestic Product</b>			<b>6,835,350</b>	<b>7,168,370</b>	<b>7,645,200</b>	<b>8,505,357</b>	<b>9,643,514</b>	<b>10,343,008</b>	<b>11,294,874</b>	
<b>Total compensation of employees</b>			<b>3,035,800</b>	<b>3,207,601</b>	<b>3,414,422</b>	<b>3,665,195</b>	<b>4,023,463</b>	<b>4,308,295</b>	<b>4,628,413</b>	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	27,888	29,264	29,874	24,369	25,226	32,056	34,773
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	443,961	448,044	469,596	471,343	461,880	469,247	490,692
		of which: C	5	373,668	379,563	398,192	407,708	428,434	432,670	448,680
	Construction	F	6	135,538	129,039	132,680	127,146	136,490	138,106	143,979
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	686,364	720,177	760,159	777,728	856,524	915,168	958,641
	Information and communication	J	8	140,969	157,745	177,927	192,814	214,899	237,721	253,160
	Financial and insurance activities	K	9	240,305	270,015	285,015	313,017	350,944	358,595	380,766
	Real estate activities	L	10	4,755	6,650	5,440	7,209	8,378	9,443	10,070
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	305,214	332,355	361,756	431,251	513,505	573,330	632,670
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	12	911,203	966,827	1,030,384	1,119,696	1,209,194	1,278,868	1,369,146
Arts, entertainment and recreation, repair of household goods and other services	R to U	13	139,603	147,485	161,591	200,623	246,423	295,761	354,515	
Gross operating surplus and mixed income			26	2,930,267	3,095,749	3,325,277	3,840,140	4,550,972	4,887,522	5,388,996
Taxes on production and imports			27	934,378	957,363	1,001,062	1,121,603	1,204,008	1,284,541	1,423,811
Subsidies on production and imports			28	65,094	92,344	95,562	121,580	134,929	137,350	146,347
Taxes less subsidies on production and imports			29=27-28	869,284	865,019	905,500	1,000,023	1,069,079	1,147,191	1,277,465
Primary income receivable from the rest of the world			30	10,040,824	10,047,500	10,089,479	10,286,620	10,103,393	9,960,458	9,725,279
Primary income payable to the rest of the world			31	10,262,522	10,338,593	10,423,988	10,616,417	10,597,262	10,794,136	10,722,889
<b>Gross National Income at market prices</b>			<b>32=1+30-31</b>	<b>6,613,653</b>	<b>6,877,277</b>	<b>7,310,691</b>	<b>8,175,561</b>	<b>9,149,644</b>	<b>9,509,330</b>	<b>10,297,263</b>

Note: Totals may not add up due to rounding.

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

€ 000

	NACE section	Computational notes	2014				2015				2016				2017				2018			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>Gross Domestic Product</b>	<b>Total</b>	<b>1=2+26+29</b>	<b>1,982,012</b>	<b>2,109,071</b>	<b>2,223,893</b>	<b>2,190,382</b>	<b>2,246,524</b>	<b>2,398,134</b>	<b>2,526,611</b>	<b>2,472,245</b>	<b>2,453,790</b>	<b>2,555,189</b>	<b>2,689,623</b>	<b>2,644,407</b>	<b>2,669,995</b>	<b>2,807,462</b>	<b>2,971,571</b>	<b>2,845,846</b>	<b>2,863,984</b>	<b>3,054,158</b>	<b>3,252,564</b>	
<b>Total compensation of employees</b>	<b>Total</b>	<b>2=3+4+6+...+13</b>	<b>890,422</b>	<b>914,497</b>	<b>924,495</b>	<b>935,780</b>	<b>978,584</b>	<b>1,003,464</b>	<b>1,008,881</b>	<b>1,032,534</b>	<b>1,052,006</b>	<b>1,072,080</b>	<b>1,088,870</b>	<b>1,095,339</b>	<b>1,125,777</b>	<b>1,151,872</b>	<b>1,166,744</b>	<b>1,184,020</b>	<b>1,223,764</b>	<b>1,234,283</b>	<b>1,231,291</b>	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	6,251	6,250	6,042	5,826	5,974	6,010	6,498	6,744	7,938	8,156	8,108	7,855	8,213	9,079	8,674	8,807	8,564	8,819	9,409
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	118,797	122,829	117,147	112,570	113,650	118,301	114,154	115,775	118,584	114,468	116,938	119,257	121,385	121,765	123,222	124,320	127,153	129,148	129,672
	Construction	F	6	31,918	31,817	31,551	31,859	34,371	34,086	34,071	33,961	34,236	34,471	34,776	34,623	35,344	36,202	36,353	36,079	37,517	38,138	38,173
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	189,348	196,633	195,285	196,462	208,006	215,386	215,970	217,162	224,069	228,871	232,067	230,160	234,561	237,633	241,010	245,437	250,558	251,440	250,438
	Information and communication	J	8	45,375	47,749	49,441	50,249	51,223	52,515	53,719	57,442	57,057	58,736	60,448	61,480	61,532	62,834	63,629	65,166	64,977	67,242	67,448
	Financial and insurance activities	K	9	76,449	76,792	78,406	81,370	83,849	82,809	85,189	99,097	86,506	87,203	88,602	96,284	91,780	92,016	93,527	103,443	96,116	97,396	97,645
	Real estate activities	L	10	1,760	1,770	1,813	1,866	2,054	2,113	2,064	2,147	2,284	2,316	2,426	2,417	2,408	2,439	2,573	2,650	2,961	2,931	2,903
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	98,591	101,508	113,205	117,946	123,080	126,217	132,242	131,967	136,486	142,282	147,020	147,542	151,935	160,337	159,650	160,747	168,241	172,283	168,947
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	12	273,755	279,064	281,355	285,522	297,784	304,544	303,605	303,260	316,079	322,499	323,860	316,431	334,735	342,600	348,974	342,838	369,678	367,189	370,631
	Arts, entertainment and recreation, repair of household goods and other services	R to U	13	48,177	50,085	50,250	52,111	58,592	61,483	61,369	64,980	68,767	73,078	74,626	79,290	83,883	86,967	89,132	94,532	97,999	99,698	96,025
	Gross operating surplus and mixed income	Total	26	877,199	966,251	1,023,548	973,142	1,024,589	1,150,240	1,243,590	1,132,553	1,126,827	1,226,645	1,314,838	1,219,211	1,243,826	1,367,598	1,450,844	1,326,727	1,322,561	1,494,360	1,613,751
	Taxes on production and imports	Total	27	246,937	258,242	301,310	315,114	276,759	273,532	305,489	348,228	308,255	287,550	325,017	363,718	339,018	318,741	390,619	375,433	355,195	363,248	454,518
	Subsidies on production and imports	Total	28	32,546	29,919	25,461	33,654	33,408	29,103	31,349	41,070	33,299	31,087	39,103	33,861	38,626	30,750	36,636	40,335	37,536	37,734	46,996
Taxes less subsidies on production and imports	Total	29=27-28	214,390	228,323	275,850	281,460	243,351	244,429	274,140	307,158	274,956	256,463	285,914	329,857	300,393	287,991	353,982	335,098	317,659	325,515	407,522	
Primary income receivable from the rest of the world	Total	30	2,517,270	2,530,066	2,586,856	2,652,428	2,621,840	2,494,793	2,392,903	2,593,856	2,510,303	2,451,329	2,559,531	2,439,295	2,432,149	2,412,737	2,455,071	2,425,322	2,407,586	2,399,522	2,419,418	
Primary income payable to the rest of the world	Total	31	2,580,028	2,625,460	2,665,314	2,745,614	2,748,697	2,634,900	2,552,795	2,660,871	2,700,168	2,669,950	2,776,985	2,647,034	2,633,379	2,657,317	2,735,823	2,696,371	2,614,142	2,607,908	2,703,009	
<b>Gross National Income at market prices</b>	<b>Total</b>	<b>32=1+30-31</b>	<b>1,919,253</b>	<b>2,013,677</b>	<b>2,145,435</b>	<b>2,097,196</b>	<b>2,119,667</b>	<b>2,258,027</b>	<b>2,366,719</b>	<b>2,405,231</b>	<b>2,263,925</b>	<b>2,336,568</b>	<b>2,472,168</b>	<b>2,436,669</b>	<b>2,468,765</b>	<b>2,562,882</b>	<b>2,690,819</b>	<b>2,574,797</b>	<b>2,657,429</b>	<b>2,845,772</b>	<b>2,968,973</b>	

Note: Totals may not add up due to rounding.



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

€ 000

	ESA code	2011	2012	2013	2014	2015	2016	2017
<b>Gross Domestic Product</b>	<b>B1G</b>	<b>6,690,153</b>	<b>6,868,915</b>	<b>7,183,688</b>	<b>7,802,142</b>	<b>8,625,501</b>	<b>9,116,407</b>	<b>9,722,618</b>
<b>Rate of growth (%)</b>			2.7%	4.6%	8.6%	10.6%	5.7%	6.6%
<b>Total final consumption expenditure</b>		<b>5,258,530</b>	<b>5,314,681</b>	<b>5,388,433</b>	<b>5,572,619</b>	<b>5,833,530</b>	<b>5,904,312</b>	<b>6,102,968</b>
Household final consumption expenditure	P31	3,828,284	3,810,638	3,885,328	3,980,423	4,182,037	4,294,415	4,452,055
NPISHs <sup>2</sup> final consumption expenditure	P31	100,334	99,344	103,410	100,803	104,971	107,251	107,036
General government final consumption expenditure	P3	1,329,913	1,405,312	1,399,882	1,491,856	1,547,230	1,503,983	1,545,923
<b>Gross capital formation</b>	<b>P5</b>	<b>1,283,205</b>	<b>1,198,548</b>	<b>1,337,068</b>	<b>1,343,131</b>	<b>2,083,938</b>	<b>2,103,585</b>	<b>1,786,225</b>
Gross fixed capital formation	P51	1,184,144	1,202,510	1,217,635	1,300,295	2,017,062	2,015,194	1,860,566
Changes in inventories including acquisitions less disposals of valuables <sup>3</sup>	P52							
<b>Exports of goods and services</b>	<b>P6</b>	<b>10,270,573</b>	<b>10,988,715</b>	<b>11,091,236</b>	<b>11,550,448</b>	<b>13,265,693</b>	<b>13,845,249</b>	<b>14,584,948</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>10,122,154</b>	<b>10,640,751</b>	<b>10,648,165</b>	<b>10,685,394</b>	<b>12,612,388</b>	<b>12,790,088</b>	<b>12,773,687</b>

<sup>1</sup> 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

<sup>2</sup> Non-Profit Institutions Serving Households

<sup>3</sup> 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)<sup>1</sup>

€ 000

	ESA code	2014				2015				2016				2017				2018		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Gross Domestic Product</b>	<b>B1G</b>	<b>1,749,377</b>	<b>1,886,341</b>	<b>2,124,175</b>	<b>2,042,248</b>	<b>1,944,921</b>	<b>2,081,653</b>	<b>2,342,524</b>	<b>2,256,403</b>	<b>2,087,541</b>	<b>2,185,202</b>	<b>2,456,004</b>	<b>2,387,659</b>	<b>2,234,112</b>	<b>2,342,483</b>	<b>2,642,497</b>	<b>2,503,526</b>	<b>2,341,254</b>	<b>2,488,766</b>	<b>2,841,842</b>
<b>Rate of growth (%)</b>		<b>8.6%</b>	<b>7.9%</b>	<b>7.1%</b>	<b>10.9%</b>	<b>11.2%</b>	<b>10.4%</b>	<b>10.3%</b>	<b>10.5%</b>	<b>7.3%</b>	<b>5.0%</b>	<b>4.8%</b>	<b>5.8%</b>	<b>7.0%</b>	<b>7.2%</b>	<b>7.6%</b>	<b>4.9%</b>	<b>4.8%</b>	<b>6.2%</b>	<b>7.5%</b>
<b>Total final consumption expenditure</b>		<b>1,335,393</b>	<b>1,389,170</b>	<b>1,411,948</b>	<b>1,436,108</b>	<b>1,385,729</b>	<b>1,446,816</b>	<b>1,481,534</b>	<b>1,519,452</b>	<b>1,464,183</b>	<b>1,482,650</b>	<b>1,460,040</b>	<b>1,497,439</b>	<b>1,509,431</b>	<b>1,492,756</b>	<b>1,563,296</b>	<b>1,537,485</b>	<b>1,575,625</b>	<b>1,630,301</b>	<b>1,665,258</b>
Household final consumption expenditure	P31	956,317	980,881	1,023,378	1,019,846	991,977	1,017,716	1,099,375	1,072,970	1,050,737	1,043,053	1,100,440	1,100,185	1,101,805	1,075,721	1,140,650	1,133,879	1,160,288	1,173,173	1,237,025
NPIISHs <sup>2</sup> final consumption expenditure	P31	24,688	25,503	25,683	24,930	25,561	26,380	26,571	26,458	26,209	27,124	27,036	26,882	26,456	27,011	27,010	26,558	26,338	27,376	26,141
General government final consumption expenditure	P3	354,476	382,906	362,978	391,497	368,308	402,629	356,246	420,047	387,438	412,391	333,293	370,861	381,694	390,146	396,204	377,880	389,987	429,952	403,635
<b>Gross capital formation</b>	<b>P5</b>	<b>352,555</b>	<b>310,046</b>	<b>302,685</b>	<b>377,845</b>	<b>416,432</b>	<b>548,429</b>	<b>576,859</b>	<b>542,218</b>	<b>515,393</b>	<b>582,618</b>	<b>486,537</b>	<b>519,036</b>	<b>484,052</b>	<b>367,323</b>	<b>408,936</b>	<b>525,914</b>	<b>432,424</b>	<b>496,821</b>	<b>444,720</b>
Gross fixed capital formation	P51	331,727	310,777	309,610	348,181	380,771	560,806	557,210	518,275	447,318	555,695	471,651	540,530	480,536	395,140	439,375	545,516	399,095	445,107	441,988
Changes in inventories including acquisitions less disposals of valuables <sup>3</sup>	P52																			
<b>Exports of goods and services</b>	<b>P6</b>	<b>2,866,784</b>	<b>2,829,106</b>	<b>3,053,508</b>	<b>2,801,050</b>	<b>3,254,630</b>	<b>3,279,742</b>	<b>3,527,559</b>	<b>3,203,762</b>	<b>3,367,601</b>	<b>3,342,936</b>	<b>3,638,257</b>	<b>3,496,455</b>	<b>3,491,365</b>	<b>3,575,670</b>	<b>3,800,561</b>	<b>3,717,351</b>	<b>3,557,304</b>	<b>3,585,502</b>	<b>3,900,196</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>2,808,829</b>	<b>2,646,057</b>	<b>2,651,385</b>	<b>2,579,123</b>	<b>3,123,357</b>	<b>3,208,078</b>	<b>3,259,915</b>	<b>3,021,037</b>	<b>3,274,349</b>	<b>3,240,431</b>	<b>3,138,776</b>	<b>3,136,531</b>	<b>3,261,445</b>	<b>3,094,011</b>	<b>3,129,998</b>	<b>3,288,233</b>	<b>3,227,234</b>	<b>3,227,614</b>	<b>3,166,688</b>

<sup>1</sup> 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.

<sup>2</sup> Non-Profit Institutions Serving Households

<sup>3</sup> 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.

## 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 21 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 36.4 per cent of the General Government sector in 2017.
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](http://nso.gov.mt/en/nso/Sources_and_Methods/Unit_A1/National_Accounts/Pages/Gross-Domestic-Product.aspx).
6. Data for 2011 to 2013 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](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>  
Metadata: <http://nso.gov.mt/metadata/reports.aspx?id=1>  
Classifications: [http://nso.gov.mt/metadata/classificationdetails.aspx?id=ESA\\_2010](http://nso.gov.mt/metadata/classificationdetails.aspx?id=ESA_2010)  
Statistical Database: <http://nso.gov.mt/statdb/start>

European statistics comparable to data in this news release are available at:

[EUROSTAT Website/Homepage/Complete Database](http://ec.europa.eu/eurostat/)

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