

08 March 2019 | 1100 hrs | 038/2019

Provisional estimates indicate that the Gross Domestic Product (GDP) for 2018 amounted to €12,320.0 million, an increase of €1,006.5 million or 8.9 per cent when compared to 2017. In volume terms, GDP went up by 6.6 per cent.

## Gross Domestic Product: 2018

Cut-off date:  
5 March 2019

### The production approach

The production approach consists of summing the gross value added of all industries. For each industry, this involves first determining its output and then subtracting the goods and services that were used up in the process of generating that output. During 2018, Gross Value Added (GVA) increased by €832.4 million or 8.3 per cent when compared to 2017.

This increase was mainly generated by arts, entertainment and recreation, repair of household goods and other services which increased by €164.7 million or 11.3 per cent, public administration and defence; compulsory social security; education; human health and social work activities which increased by €151.8 million or 9.1 per cent, professional, scientific and technical activities; administrative and support service activities increased by €145.2 million or 9.8 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 €88.5 million or 8.9 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, and net exports.

During 2018, GDP growth was mainly attributable to domestic demand. Total final consumption expenditure increased by 10.2 per cent in nominal terms and 8.5 per cent in volume terms. This was mainly the result of an increase in household expenditure of 8.3 per cent in nominal terms and 7.5 per cent in volume terms, and an increase in government expenditure of 15.9 per cent and 11.7 per cent in volume terms. Gross fixed capital formation increased by 0.6 per cent in nominal terms and decreased in volume terms by 3.7 per cent. Exports of goods and services increased by 4.3 per cent in nominal terms and 2.1 per cent in volume terms. Imports of goods and services increased by 3.6 per cent in nominal terms and by 1.3 per cent in volume 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.

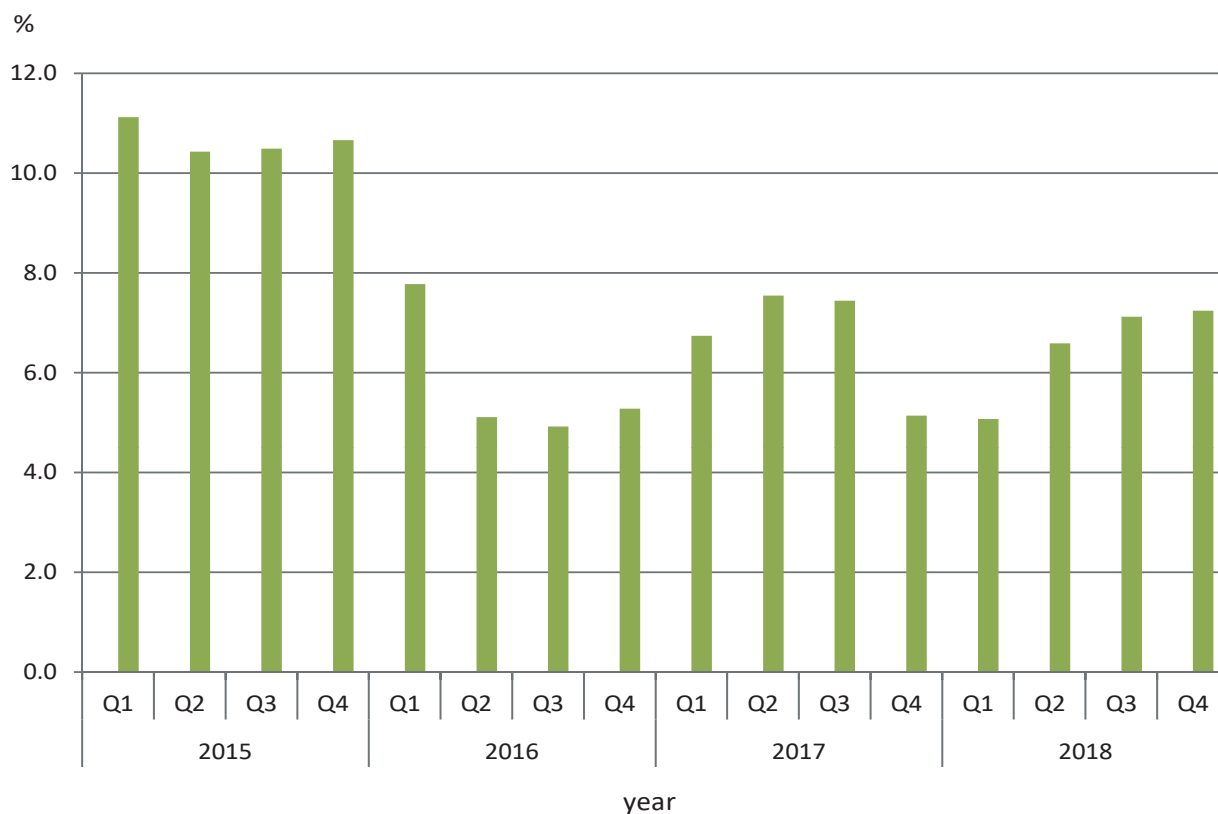
Compared to 2017, GDP at current prices went up by €1,006.5 million, and is estimated to have been distributed into a €332.0 million increase in compensation of employees (COE), a €525.1 million increase in gross operating surplus (GOS) of enterprises and a €149.4 million increase in net taxation on 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 in 2018 was estimated at €11,269.7 million (Table 3).

Chart 1. GDP annual growth rate ( $Q_t/Q_{t-4}$ ) in volumes



## 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	2018	
<b>Gross value added - Total A10</b>		1=2+3+5+...+12	5,953,094	6,282,789	6,720,770	7,468,110	8,541,984	9,158,721	10,005,647	10,838,022	
Gross value added by industry	Agriculture, forestry and fishing	A	2	93,324	95,203	91,240	97,120	104,245	125,961	89,722	111,916
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	870,028	820,167	849,049	857,319	860,391	899,151	993,112	1,081,638
		of which: C	4	785,164	793,584	733,031	738,871	722,611	720,562	817,164	885,151
	Construction	F	5	281,678	274,475	293,729	300,929	327,954	325,494	361,686	398,783
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	1,288,960	1,396,761	1,526,592	1,636,912	1,948,996	2,030,409	2,190,720	2,272,903
	Information and communication	J	7	367,597	373,271	369,480	465,569	558,393	614,777	667,112	699,529
	Financial and insurance activities	K	8	456,618	532,056	534,329	515,169	549,324	587,923	619,173	666,849
	Real estate activities	L	9	369,897	373,142	379,651	383,089	442,293	475,213	465,971	526,617
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	568,425	650,255	729,250	856,875	1,081,864	1,215,046	1,481,745	1,626,937
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	1,111,288	1,178,871	1,255,764	1,358,806	1,458,281	1,550,645	1,673,703	1,825,491
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	545,280	588,589	691,686	996,321	1,210,244	1,334,101	1,462,702	1,627,359	
<b>Taxes on products</b>		13	899,818	919,551	959,166	1,071,407	1,141,410	1,222,715	1,365,728	1,541,134	
<b>Subsidies on products</b>		14	18,131	32,681	34,058	36,498	33,520	37,314	58,086	59,337	
<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	1,481,796	
<b>Gross Domestic Product</b>		<b>16=1+15</b>	6,834,781	7,169,659	7,645,878	8,503,019	9,649,873	10,344,122	11,313,288	12,319,818	
<b>Rate of growth (%)</b>				4.9%	6.6%	11.2%	13.5%	7.2%	9.4%	8.9%	

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	2015				2016				2017				2018				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>Gross value added - Total A10</b>		1=2+3+5+...+12	1,991,348	2,157,311	2,249,433	2,143,893	2,171,194	2,295,618	2,393,572	2,298,337	2,359,166	2,526,459	2,615,795	2,504,226	2,547,591	2,734,731	2,844,329	2,711,371	
Gross value added by industry	Agriculture, forestry and fishing	A	2	22,123	22,297	25,069	34,755	24,374	25,546	25,440	50,601	22,585	24,177	24,230	18,730	27,474	24,201	25,290	34,950
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	211,773	225,448	211,305	211,865	229,382	233,314	226,155	210,300	243,118	250,551	246,675	252,768	251,933	274,884	276,491	278,331
		of which : C	4	177,768	188,868	172,331	183,643	180,961	185,800	174,548	179,252	203,707	211,550	198,538	203,368	206,446	229,018	218,771	230,917
	Construction	F	5	81,768	82,320	82,018	81,847	79,830	80,577	82,020	83,067	88,195	90,636	91,239	91,616	97,469	99,587	99,322	102,406
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	400,708	507,204	557,680	483,404	441,916	521,182	563,733	503,577	458,876	571,781	630,152	529,912	486,435	591,238	647,954	547,276
	Information and communication	J	7	129,857	136,445	143,422	148,668	143,921	151,999	159,622	159,235	158,261	165,555	168,548	174,748	168,735	173,028	179,471	178,294
	Financial and insurance activities	K	8	134,310	134,490	147,184	133,340	142,795	148,582	153,199	143,347	152,703	153,677	158,356	154,436	160,932	172,458	169,838	163,621
	Real estate activities	L	9	107,694	110,472	110,782	113,345	115,841	118,026	119,391	121,954	117,198	114,619	116,413	117,742	128,425	129,495	131,338	137,359
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	245,523	264,155	300,640	271,546	279,121	289,762	334,486	311,677	344,620	368,074	390,511	378,540	374,349	402,682	441,397	408,509
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	360,849	367,840	365,509	364,082	383,873	393,867	396,309	376,596	411,047	420,913	423,380	418,363	454,746	453,550	458,266	458,928
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	296,742	306,639	305,823	301,040	330,140	332,763	333,215	337,983	362,563	366,476	366,291	367,371	397,094	413,607	414,962	401,696	
<b>Taxes on products</b>		13	262,597	251,100	291,843	335,869	291,365	269,569	312,675	349,106	324,298	300,693	376,107	364,629	339,561	347,953	435,129	418,491	
<b>Subsidies on products</b>		14	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	15,938	15,533	
<b>Taxes less subsidies on products</b>		15=13-14	254,529	242,942	281,871	328,548	281,902	261,068	303,473	338,957	314,992	285,828	362,591	344,230	326,923	332,723	419,191	402,959	
<b>Gross Domestic Product</b>		16=1+15	2,245,877	2,400,253	2,531,303	2,472,441	2,453,096	2,556,686	2,697,045	2,637,294	2,674,159	2,812,287	2,978,387	2,848,456	2,874,514	3,067,454	3,263,520	3,114,329	
<b>Rate of growth (%)</b>			13.4%	13.9%	13.8%	12.9%	9.2%	6.5%	6.5%	6.7%	9.0%	10.0%	10.4%	8.0%	7.5%	9.1%	9.6%	9.3%	

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	2017	2018		
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>1=2+19+29-30</b>	<b>6,834,781</b>	<b>7,169,659</b>	<b>7,645,878</b>	<b>8,503,019</b>	<b>9,649,873</b>	<b>10,344,122</b>	<b>11,313,288</b>	<b>12,319,818</b>		
<b>Final consumption expenditure</b>	Total	P3	2=3+17+18	5,357,880	5,544,600	5,704,341	5,943,838	6,325,604	6,448,486	6,738,086	7,422,663	
	of households	P31	3=4+...+16	3,909,228	3,990,644	4,112,407	4,225,310	4,512,849	4,648,796	4,870,678	5,275,569	
	Food and Non-Alcoholic Beverages		4	624,085	624,556	648,957	661,807	678,534	700,169	734,376	762,419	
	Alcoholic Beverages, Tobacco		5	180,069	189,184	189,614	208,945	216,547	225,813	236,376	251,100	
	Clothing and Footwear		6	202,507	204,754	210,323	233,522	265,525	252,330	285,258	305,247	
	Housing, Water, Electricity, Gas and other fuels		7	554,005	558,035	562,639	543,758	560,536	590,162	620,507	670,584	
	Furnishings, Household Equipment and Routine Household Maintenance		8	314,706	319,402	320,484	345,471	390,353	398,597	412,482	440,946	
	Health		9	190,812	199,498	203,396	192,370	212,168	215,462	231,876	245,639	
	Transport		10	589,657	593,352	608,428	645,272	654,231	676,539	718,836	782,639	
	Communication		11	170,707	175,400	180,370	186,048	196,713	203,754	215,321	222,532	
	Recreation and Culture		12	479,184	510,912	520,132	541,252	558,900	579,521	603,614	625,026	
	Education		13	60,074	69,798	79,582	89,016	96,844	87,509	102,822	108,274	
	Restaurants and Hotels		14	763,239	810,320	889,832	956,183	1,054,999	1,085,856	1,224,563	1,331,536	
	Miscellaneous Goods and Services		15	494,325	510,616	519,574	520,873	597,865	628,426	664,114	719,042	
	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	-1,189,414	
of NPISHs <sup>1</sup>	P31	17	103,765	105,434	113,056	114,031	123,673	130,401	133,600	137,214		
of general government	P3	18	1,344,887	1,448,523	1,478,877	1,604,497	1,689,082	1,669,290	1,733,808	2,009,881		
<b>Gross capital formation</b>	Total gross capital formation	P5	19=26+27+28	1,323,233	1,292,199	1,461,847	1,509,232	2,394,758	2,471,328	2,165,035	2,265,926	
	Gross fixed capital formation by asset	Dwellings	P51	20	232,779	213,895	200,968	207,187	266,460	363,466	530,493	649,923
		Other buildings and structures	P51	21	378,286	430,018	436,007	468,818	785,159	546,003	615,102	542,666
		Transport equipment	P51	22	89,001	64,453	44,468	44,641	462,567	682,515	186,401	132,295
		Other machinery and equipment	P51	23	343,838	377,507	433,965	468,028	578,854	534,005	635,309	631,182
		Cultivated biological resources	P51	24	739	2,975	2,670	1,979	2,120	2,462	2,442	3,476
		Intellectual property products	P51	25	183,759	210,940	216,871	274,786	292,115	309,515	336,538	359,822
	Total gross fixed capital formation	P51	26=20+...+25	1,228,401	1,299,787	1,334,949	1,465,438	2,387,275	2,437,966	2,306,286	2,319,364	
	Changes in inventories and statistical discrepancy	P52	27	115,752	-8,570	113,146	35,804	-1,125	29,846	-147,619	-68,631	
	Acquisitions less disposals of valuables	P53	28	-20,921	982	13,752	7,989	8,608	3,516	6,368	15,193	
<b>Exports of goods and services</b>	P6	29	10,965,051	11,845,038	12,001,783	12,664,483	14,850,776	15,716,379	17,068,050	17,810,378		
<b>Imports of goods and services</b>	P7	30	10,811,382	11,512,179	11,522,092	11,614,534	13,921,264	14,292,072	14,657,883	15,179,149		

<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	2015				2016				2017				2018			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>1=2+19+29-30</b>	<b>2,245,877</b>	<b>2,400,253</b>	<b>2,531,303</b>	<b>2,472,441</b>	<b>2,453,096</b>	<b>2,556,686</b>	<b>2,697,045</b>	<b>2,637,294</b>	<b>2,674,159</b>	<b>2,812,287</b>	<b>2,978,387</b>	<b>2,848,456</b>	<b>2,874,514</b>	<b>3,067,454</b>	<b>3,263,520</b>	<b>3,114,329</b>
<b>Final consumption expenditure</b>																		
Total	P3	2=3+17+18	1,495,092	1,568,957	1,606,979	1,654,575	1,595,196	1,625,378	1,588,825	1,639,087	1,660,046	1,654,527	1,718,105	1,705,408	1,758,238	1,834,302	1,871,602	1,958,522
of households	P31	3=4+...+16	1,059,133	1,101,803	1,185,155	1,166,757	1,131,636	1,137,745	1,181,419	1,197,995	1,201,228	1,182,849	1,238,782	1,247,819	1,269,675	1,294,900	1,348,920	1,362,074
Food and Non-Alcoholic Beverages	4		147,898	172,154	187,696	170,785	158,422	175,596	187,370	178,781	172,114	182,134	198,735	181,393	171,576	196,373	205,416	189,053
Alcoholic Beverages, Tobacco	5		40,682	51,696	71,775	52,394	44,749	57,148	68,970	54,946	47,567	59,921	72,292	56,597	49,731	62,694	77,897	60,778
Clothing and Footwear	6		60,217	66,087	75,877	63,344	65,729	61,854	66,907	57,839	68,897	70,956	74,824	70,581	79,414	70,762	77,142	77,929
Housing, Water, Electricity, Gas and other fuels	7		141,643	137,168	144,370	137,355	145,662	143,731	151,436	149,332	153,237	149,228	161,053	156,988	162,910	160,233	175,348	172,091
Furnishings, Household Equipment and Routine Household Maintenance	8		91,918	105,887	90,714	101,835	95,732	110,281	90,083	102,501	101,670	115,362	90,826	104,624	104,616	121,533	103,848	110,949
Health	9		52,394	53,749	51,316	54,709	55,104	54,840	53,467	52,051	59,200	57,202	59,837	55,637	62,311	59,352	60,702	63,273
Transport	10		144,384	159,292	180,006	170,549	154,419	163,118	181,866	177,136	163,968	172,541	193,950	188,377	175,676	194,763	207,412	204,788
Communication	11		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	60,357	54,394	65,604
Recreation and Culture	12		115,616	131,729	175,973	135,583	119,370	137,617	179,725	142,809	128,046	143,338	186,092	146,138	131,720	150,844	196,409	146,053
Education	13		22,646	26,373	28,611	19,215	18,972	24,237	26,322	17,978	24,199	28,406	28,604	21,613	24,930	29,607	30,820	22,917
Restaurants and Hotels	14		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	480,102	274,674
Miscellaneous Goods and Services	15		139,064	149,370	151,878	157,553	153,334	159,219	152,452	163,422	171,169	163,688	165,463	163,794	174,786	183,866	179,102	181,288
Balance of Expenditures of Residents Abroad and of Non-Residents on the Economic Territory	16		-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	-207,325
of NPISHs <sup>1</sup>	P31	17	30,449	30,813	31,038	31,373	32,326	32,749	32,639	32,686	33,617	33,553	33,558	32,871	34,403	34,626	33,085	35,099
of general government	P3	18	405,510	436,341	390,786	456,445	431,233	454,884	374,767	408,406	425,201	438,125	445,765	424,717	454,159	504,777	489,596	561,348
<b>Gross capital formation</b>																		
Total gross capital formation	P5	19=26+27+28	460,761	634,070	673,656	626,270	597,234	688,126	578,092	607,876	587,738	451,392	500,928	624,977	521,401	581,388	501,888	661,249
Gross fixed capital formation by asset																		
Dwellings	P51	20	61,184	69,035	65,488	70,753	66,500	79,930	93,034	124,002	127,800	130,832	132,056	139,805	145,054	158,144	166,812	179,913
Other buildings and structures	P51	21	165,169	199,613	196,509	223,869	108,247	110,055	141,577	186,124	205,792	107,568	114,123	187,620	94,319	105,758	128,340	214,248
Transport equipment	P51	22	33,211	191,510	174,430	63,416	157,625	270,911	125,912	128,068	27,686	29,493	74,891	54,331	20,642	36,344	33,255	42,054
Other machinery and equipment	P51	23	112,624	132,482	153,962	179,786	132,508	131,385	128,925	141,187	145,118	134,460	138,937	216,795	148,112	166,710	152,761	163,600
Cultivated biological resources	P51	24	534	529	359	698	646	690	511	615	545	762	634	500	884	934	833	825
Intellectual property products	P51	25	68,127	69,748	74,501	79,738	71,768	76,203	79,687	81,857	81,438	84,305	85,632	85,164	85,211	89,162	92,979	92,470
Total gross fixed capital formation	P51	26=20+...+25	440,850	662,917	665,248	618,259	537,294	669,174	569,646	661,853	588,378	487,420	546,273	684,215	494,222	557,053	574,980	693,109
Changes in inventories and statistical discrepancy	P52	27	18,370	-32,459	7,875	5,089	59,919	18,431	8,331	-56,834	-2,084	-37,057	-46,892	-61,586	24,353	20,943	-74,577	-39,350
Acquisitions less disposals of valuables	P53	28	1,541	3,612	533	2,922	22	521	115	2,857	1,443	1,029	1,547	2,349	2,826	3,392	1,484	7,490
<b>Exports of goods and services</b>	P6	29	3,495,012	3,777,350	3,948,423	3,629,990	3,664,035	3,908,697	4,139,011	4,004,635	3,982,170	4,292,882	4,446,472	4,346,526	4,202,948	4,468,077	4,806,185	4,333,168
<b>Imports of goods and services</b>	P7	30	3,204,990	3,580,125	3,697,754	3,438,395	3,403,369	3,665,515	3,608,883	3,614,304	3,555,796	3,586,515	3,687,118	3,828,455	3,608,072	3,816,313	3,916,154	3,838,609

<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

		NACE section	Computational notes	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross Domestic Product</b>		<b>Total</b>	<b>1=2+26+29</b>	<b>6,834,781</b>	<b>7,169,659</b>	<b>7,645,878</b>	<b>8,503,019</b>	<b>9,649,873</b>	<b>10,344,122</b>	<b>11,313,288</b>	<b>12,319,818</b>
<b>Total compensation of employees</b>		<b>Total</b>	<b>2=3+4+6+..+13</b>	<b>3,035,799</b>	<b>3,207,602</b>	<b>3,414,422</b>	<b>3,665,196</b>	<b>4,027,296</b>	<b>4,312,675</b>	<b>4,640,192</b>	<b>4,972,226</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	35,498
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	443,960	448,045	469,596	471,344	466,142	472,292	497,760	518,946
		<i>of which: C</i>	5	373,668	379,563	398,192	407,708	432,697	435,711	455,527	473,644
	Construction	F	6	135,538	129,039	132,680	127,146	136,490	138,093	145,109	153,476
	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	856,584	914,437	966,387	1,011,388
	Information and communication	J	8	140,969	157,745	177,927	192,814	214,899	237,721	253,160	268,329
	Financial and insurance activities	K	9	240,305	270,015	285,015	313,017	350,945	358,595	379,963	395,135
	Real estate activities	L	10	4,755	6,650	5,440	7,209	8,378	9,443	10,070	12,595
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	305,214	332,355	361,756	431,251	513,505	574,423	633,939	695,899
	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	1,279,963	1,365,232	1,484,162
Arts, entertainment and recreation, repair of household goods and other services	R to U	13	139,603	147,485	161,591	200,623	245,933	295,652	353,799	396,798	
Gross operating surplus and mixed income		Total	26	2,929,699	3,097,038	3,325,956	3,837,801	4,553,499	4,884,255	5,395,629	5,920,690
Taxes on production and imports		Total	27	934,378	957,363	1,001,062	1,121,603	1,204,008	1,284,541	1,423,813	1,608,295
Subsidies on production and imports		Total	28	65,094	92,344	95,562	121,580	134,929	137,350	146,347	181,392
Taxes less subsidies on production and imports		Total	29=27-28	869,284	865,019	905,500	1,000,023	1,069,079	1,147,191	1,277,467	1,426,902
Primary income receivable from the rest of the world		Total	30	10,040,824	10,047,500	10,089,479	10,286,620	10,104,086	9,960,735	9,724,421	9,606,514
Primary income payable to the rest of the world		Total	31	10,262,522	10,338,593	10,423,988	10,616,417	10,615,998	10,824,491	10,772,869	10,656,587
<b>Gross National Income at market prices</b>		<b>Total</b>	<b>32=1+30-31</b>	<b>6,613,084</b>	<b>6,878,567</b>	<b>7,311,370</b>	<b>8,173,223</b>	<b>9,137,961</b>	<b>9,480,366</b>	<b>10,264,840</b>	<b>11,269,744</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	2015				2016				2017				2018				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>Gross Domestic Product</b>	<b>Total</b>	<b>1=2+26+29</b>	<b>2,245,877</b>	<b>2,400,253</b>	<b>2,531,303</b>	<b>2,472,441</b>	<b>2,453,096</b>	<b>2,556,686</b>	<b>2,697,045</b>	<b>2,637,294</b>	<b>2,674,159</b>	<b>2,812,287</b>	<b>2,978,387</b>	<b>2,848,456</b>	<b>2,874,514</b>	<b>3,067,454</b>	<b>3,263,520</b>	<b>3,114,329</b>	
<b>Total compensation of employees</b>	<b>Total</b>	<b>2=3+4+6+...+13</b>	<b>979,231</b>	<b>1,004,617</b>	<b>1,009,995</b>	<b>1,033,453</b>	<b>1,054,142</b>	<b>1,074,863</b>	<b>1,093,654</b>	<b>1,090,016</b>	<b>1,128,880</b>	<b>1,155,544</b>	<b>1,168,484</b>	<b>1,187,285</b>	<b>1,225,544</b>	<b>1,235,230</b>	<b>1,248,674</b>	<b>1,262,778</b>	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	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	9,420	8,695
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	114,401	119,560	115,382	116,799	118,878	115,416	118,024	119,975	122,901	123,588	125,239	126,031	128,186	130,561	130,981	129,218
		of which: C	5	106,287	111,417	106,956	108,036	109,862	106,726	108,939	110,184	112,928	112,947	114,447	115,205	116,772	119,467	119,622	117,783
	Construction	F	6	34,371	34,086	34,071	33,961	34,232	34,468	34,773	34,620	35,627	36,490	36,631	36,362	37,802	38,429	38,056	39,190
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	208,022	215,403	215,984	217,176	223,917	228,694	231,856	229,971	236,443	239,730	242,875	247,340	250,215	251,335	254,778	255,061
	Information and communication	J	8	51,223	52,515	53,719	57,442	57,083	58,761	60,475	61,402	61,532	62,834	63,629	65,166	64,612	66,881	68,068	68,769
	Financial and insurance activities	K	9	83,849	82,810	85,189	99,097	86,503	87,200	88,599	96,294	91,551	91,774	93,388	103,249	96,782	96,077	98,849	103,426
	Real estate activities	L	10	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	3,310	3,393
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	123,080	126,217	132,242	131,967	136,851	142,644	147,400	147,528	152,232	160,640	159,973	161,093	168,695	173,081	173,957	180,167
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	12	297,784	304,544	303,605	303,260	317,711	324,171	327,441	310,639	334,280	342,184	346,549	342,219	369,821	367,419	371,984	374,937
Arts, entertainment and recreation, repair of household goods and other services	R to U	13	58,471	61,360	61,241	64,860	68,746	73,039	74,552	79,316	83,692	86,786	88,953	94,368	97,908	99,698	99,271	99,922	
Gross operating surplus and mixed income	Total	26	1,023,295	1,151,206	1,247,168	1,131,830	1,124,354	1,225,699	1,317,817	1,216,385	1,244,886	1,368,751	1,455,920	1,326,071	1,331,501	1,498,820	1,605,805	1,484,564	
Taxes on production and imports	Total	27	276,759	273,532	305,489	348,228	307,887	287,182	324,649	364,822	339,018	318,741	390,619	375,435	355,193	371,328	450,487	431,286	
Subsidies on production and imports	Total	28	33,408	29,103	31,349	41,070	33,287	31,059	39,074	33,929	38,626	30,750	36,636	40,335	37,724	37,924	41,446	64,299	
Taxes less subsidies on production and imports	Total	29=27-28	243,351	244,429	274,140	307,158	274,600	256,123	285,575	330,893	300,393	287,991	353,982	335,100	317,470	333,404	409,041	366,987	
Primary income receivable from the rest of the world	Total	30	2,621,976	2,494,979	2,393,089	2,594,042	2,510,373	2,451,399	2,559,601	2,439,362	2,432,152	2,412,737	2,455,032	2,424,500	2,406,939	2,399,599	2,420,526	2,379,450	
Primary income payable to the rest of the world	Total	31	2,751,844	2,638,049	2,555,944	2,670,162	2,706,696	2,676,478	2,783,471	2,657,846	2,643,337	2,687,276	2,741,355	2,700,901	2,637,146	2,677,437	2,717,071	2,624,933	
<b>Gross National Income at market prices</b>	<b>Total</b>	<b>32=1+30-31</b>	<b>2,116,009</b>	<b>2,257,183</b>	<b>2,368,449</b>	<b>2,396,321</b>	<b>2,256,773</b>	<b>2,331,607</b>	<b>2,473,175</b>	<b>2,418,811</b>	<b>2,462,974</b>	<b>2,537,747</b>	<b>2,692,064</b>	<b>2,572,054</b>	<b>2,644,308</b>	<b>2,789,615</b>	<b>2,966,976</b>	<b>2,868,846</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	2018
<b>Gross Domestic Product</b>	<b>B1G</b>	<b>6,687,740</b>	<b>6,867,170</b>	<b>7,178,940</b>	<b>7,791,481</b>	<b>8,622,135</b>	<b>9,113,996</b>	<b>9,725,136</b>	<b>10,362,398</b>
<b>Rate of growth (%)</b>			2.7%	4.5%	8.5%	10.7%	5.7%	6.7%	6.6%
<b>Total final consumption expenditure</b>		<b>5,258,758</b>	<b>5,313,315</b>	<b>5,389,841</b>	<b>5,571,348</b>	<b>5,832,788</b>	<b>5,892,955</b>	<b>6,084,840</b>	<b>6,599,070</b>
Household final consumption expenditure	P31	3,828,511	3,809,270	3,886,702	3,979,112	4,181,256	4,283,594	4,444,579	4,778,262
NPISHs <sup>2</sup> final consumption expenditure	P31	100,334	99,344	103,410	100,805	104,972	107,203	106,919	107,983
General government final consumption expenditure	P3	1,329,914	1,405,319	1,399,909	1,491,891	1,547,265	1,503,450	1,535,521	1,714,803
<b>Gross capital formation</b>	<b>P5</b>	<b>1,280,563</b>	<b>1,198,301</b>	<b>1,331,056</b>	<b>1,336,444</b>	<b>2,021,283</b>	<b>2,052,342</b>	<b>1,790,280</b>	<b>1,799,976</b>
Gross fixed capital formation	P51	1,183,316	1,200,625	1,214,989	1,296,946	2,013,786	2,011,260	1,862,799	1,793,405
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>11,548,357</b>	<b>13,348,311</b>	<b>13,953,980</b>	<b>14,740,348</b>	<b>15,043,694</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>10,122,154</b>	<b>10,640,752</b>	<b>10,648,165</b>	<b>10,685,393</b>	<b>12,635,525</b>	<b>12,840,109</b>	<b>12,917,797</b>	<b>13,086,193</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>f</sup>

€ 000

	ESA code	2015				2016				2017				2018			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Gross Domestic Product</b>	<b>B1G</b>	<b>1,941,454</b>	<b>2,080,475</b>	<b>2,344,821</b>	<b>2,255,385</b>	<b>2,092,468</b>	<b>2,186,738</b>	<b>2,460,275</b>	<b>2,374,515</b>	<b>2,233,459</b>	<b>2,351,736</b>	<b>2,643,391</b>	<b>2,496,549</b>	<b>2,346,732</b>	<b>2,506,674</b>	<b>2,831,661</b>	<b>2,677,330</b>
<b>Rate of growth (%)</b>		<b>11.1%</b>	<b>10.4%</b>	<b>10.5%</b>	<b>10.7%</b>	<b>7.8%</b>	<b>5.1%</b>	<b>4.9%</b>	<b>5.3%</b>	<b>6.7%</b>	<b>7.5%</b>	<b>7.4%</b>	<b>5.1%</b>	<b>5.1%</b>	<b>6.6%</b>	<b>7.1%</b>	<b>7.2%</b>
<b>Total final consumption expenditure</b>		<b>1,385,340</b>	<b>1,446,118</b>	<b>1,481,674</b>	<b>1,519,656</b>	<b>1,461,138</b>	<b>1,478,773</b>	<b>1,459,340</b>	<b>1,493,704</b>	<b>1,507,467</b>	<b>1,488,447</b>	<b>1,556,521</b>	<b>1,532,406</b>	<b>1,573,283</b>	<b>1,627,784</b>	<b>1,669,561</b>	<b>1,728,443</b>
Household final consumption expenditure	P31	991,578	1,017,007	1,099,505	1,073,166	1,048,439	1,039,306	1,097,229	1,098,620	1,101,416	1,072,836	1,138,454	1,131,872	1,158,152	1,169,114	1,230,633	1,220,363
NPISHs <sup>2</sup> final consumption expenditure	P31	25,561	26,381	26,571	26,458	26,197	27,112	27,023	26,870	26,428	26,982	26,979	26,530	26,286	27,308	26,148	28,241
General government final consumption expenditure	P3	368,316	402,638	356,255	420,056	386,698	412,259	335,782	368,711	380,175	388,758	391,715	374,873	389,818	431,496	414,046	479,443
<b>Gross capital formation</b>	<b>P5</b>	<b>399,008</b>	<b>534,050</b>	<b>563,800</b>	<b>524,425</b>	<b>507,701</b>	<b>572,061</b>	<b>477,894</b>	<b>494,687</b>	<b>483,726</b>	<b>375,281</b>	<b>414,979</b>	<b>516,294</b>	<b>420,241</b>	<b>462,751</b>	<b>396,527</b>	<b>520,457</b>
Gross fixed capital formation	P51	380,201	559,796	556,299	517,490	445,511	553,302	469,701	542,746	480,664	395,610	439,835	546,690	387,284	432,466	443,359	530,295
Changes in inventories including acquisitions less disposals of valuables <sup>3</sup>	P52																
<b>Exports of goods and services</b>	<b>P6</b>	<b>3,275,012</b>	<b>3,298,801</b>	<b>3,548,183</b>	<b>3,226,315</b>	<b>3,395,369</b>	<b>3,370,205</b>	<b>3,664,256</b>	<b>3,524,151</b>	<b>3,600,331</b>	<b>3,596,632</b>	<b>3,820,536</b>	<b>3,722,848</b>	<b>3,745,596</b>	<b>3,653,069</b>	<b>4,002,265</b>	<b>3,642,764</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>3,129,240</b>	<b>3,213,616</b>	<b>3,265,621</b>	<b>3,027,049</b>	<b>3,287,263</b>	<b>3,252,657</b>	<b>3,151,334</b>	<b>3,148,856</b>	<b>3,371,005</b>	<b>3,110,642</b>	<b>3,149,686</b>	<b>3,286,464</b>	<b>3,399,571</b>	<b>3,239,669</b>	<b>3,233,022</b>	<b>3,213,931</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 volume, 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 37.9 per cent of the General Government sector in 2018.
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 2014 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/metadate/concepts.aspx>  
Metadata: <http://nso.gov.mt/metadate/reports.aspx?id=1>  
Classifications: [http://nso.gov.mt/metadate/classificationdetails.aspx?id=ESA\\_2010](http://nso.gov.mt/metadate/classificationdetails.aspx?id=ESA_2010)  
Statistical Database: <http://nso.gov.mt/statdb/start>

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