

06 June 2019 | 1100 hrs | 090/2019

Provisional estimates indicate that the Gross Domestic Product (GDP) for the first quarter of 2019 amounted to €3,092.0 million, an increase of €213.8 million or 7.4 per cent when compared to the corresponding period last year. In volume terms, GDP went up by 4.9 per cent.

## Gross Domestic Product: Q1/2019

Cut-off date:  
4 June 2019

### The production approach

During the first quarter of 2019, Gross Value Added (GVA) increased by €186.7 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 €42.9 million or 11.6 per cent, arts, entertainment and recreation, repair of household goods and other services which increased by €35.7 million or 9.0 per cent, public administration and defence, compulsory social security, education, human health and social work activities which increased by €29.1 million or 6.4 per cent, and wholesale and retail trade, transportation and storage, accommodation and food service which increased by €24.5 million or 5.0 per cent. There was a slight drop in agriculture and fishing (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 the first quarter of 2019, GDP growth was mainly attributable to domestic demand. Total final consumption expenditure increased by 10.7 per cent in nominal terms and 9.2 per cent in volume terms. This was the result of an increase in household expenditure of 5.1 per cent in nominal terms and 3.9 per cent in volume terms, and an increase in government expenditure of 27.1 per cent and 24.2 per cent in volume terms. This was further compounded by an increase in gross fixed capital formation of 35.1 per cent in nominal terms and 31.8 per cent in volume terms. Exports of goods and services increased by 3.3 per cent in nominal terms and 0.9 per cent in volume terms. Imports of goods and services increased by 8.4 per cent in nominal terms and by 6.0 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 among compensation of employees, operating surplus of enterprises and taxes on production and imports net of subsidies.

Compared to the first quarter of 2018, GDP at current prices went up by €213.8 million, and is estimated to have been distributed into a €72.0 million increase in compensation of employees, a €125.1 million increase in gross operating surplus of enterprises and a €16.7 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 first quarter of 2019 is estimated at €2,802.7 million (Table 3).

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

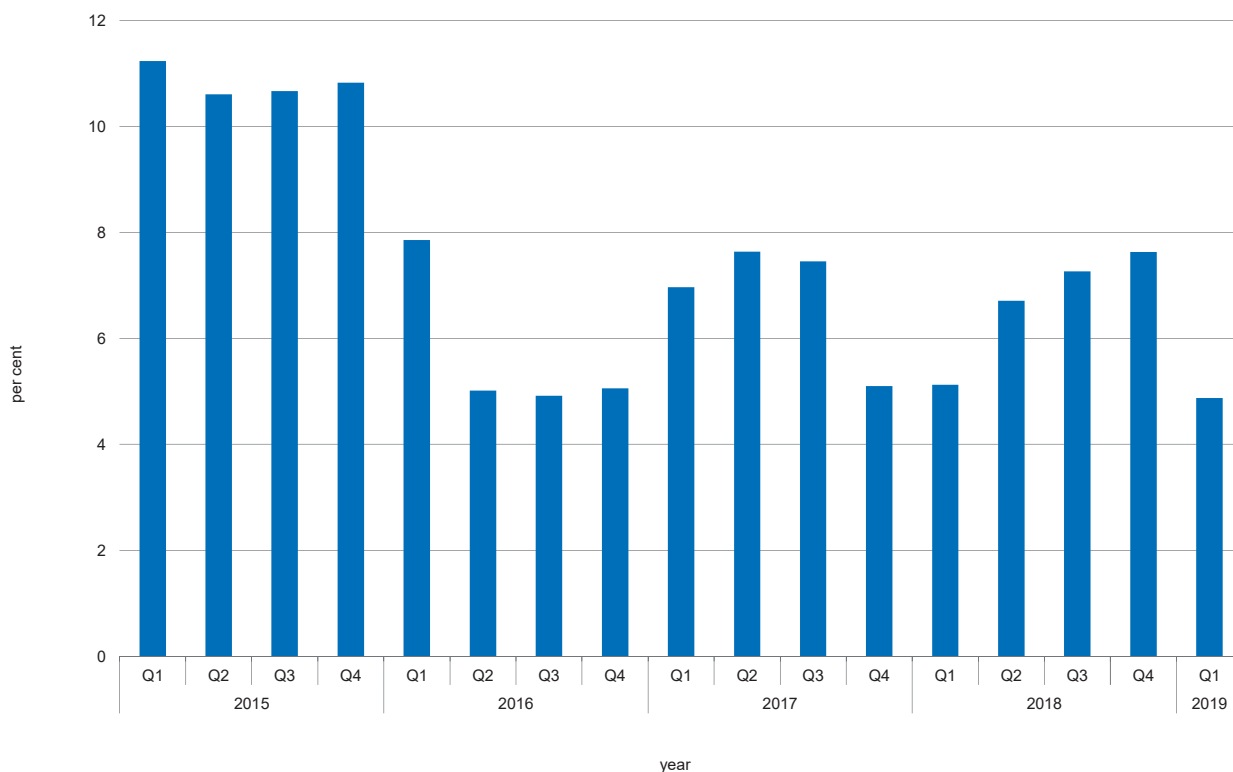


Table 1. GDP identity from the production (output) side by period ...

€ 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	5,950,245	6,280,960	6,719,349	7,471,840	8,548,697	9,156,684	9,997,331	10,840,058	
Gross value added by industry	Agriculture, forestry and fishing	A	2	93,269	95,167	91,219	97,148	104,258	125,965	89,691	111,222
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	868,653	819,184	848,480	858,051	862,796	904,169	988,820	1,086,560
		<i>of which: C</i>	4	783,796	792,609	732,465	739,599	723,315	723,487	813,903	890,325
	Construction	F	5	281,640	274,468	293,726	300,934	327,941	326,154	362,598	403,264
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	1,288,857	1,396,645	1,526,496	1,637,316	1,949,427	2,023,191	2,195,680	2,280,145
	Information and communication	J	7	366,578	372,502	368,811	466,647	559,275	615,834	669,569	702,620
	Financial and insurance activities	K	8	456,537	532,005	534,296	515,259	551,180	587,931	613,919	672,504
	Real estate activities	L	9	369,895	373,142	379,650	383,090	442,288	475,280	467,171	531,502
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	568,241	650,099	729,166	856,982	1,082,067	1,211,584	1,470,920	1,608,189
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	1,111,300	1,179,047	1,256,025	1,359,136	1,458,599	1,551,380	1,675,041	1,816,804
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	545,274	588,700	691,481	997,277	1,210,865	1,335,197	1,463,922	1,627,247	
<b>Taxes on products</b>		13	899,818	919,551	959,166	1,071,407	1,141,410	1,222,715	1,365,728	1,546,934	
<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	1,487,596	
<b>Gross Domestic Product</b>		<b>16=1+15</b>	6,831,932	7,167,830	7,644,458	8,506,749	9,656,586	10,342,085	11,304,972	12,327,654	
<b>Rate of growth (%)</b>				4.9%	6.6%	11.3%	13.5%	7.1%	9.3%	9.0%	

Note: Totals may not add up due to rounding.

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

				2016				2017				2018				2019	€ 000
		NACE section	Computational notes	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
<b>Gross value added - Total A10</b>			1=2+3+5+...+12	2,170,955	2,294,913	2,392,957	2,297,859	2,359,205	2,524,957	2,614,530	2,498,639	2,551,330	2,733,717	2,843,051	2,711,959	2,738,078	
Gross value added by industry	Agriculture, forestry and fishing	A	2	24,376	25,547	25,441	50,601	22,559	24,156	24,208	18,768	27,232	24,145	25,253	34,592	26,811	
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	230,627	234,572	227,315	211,654	242,362	249,451	245,505	251,502	253,121	276,678	277,567	279,193	259,720	
		of which: C	4	181,757	186,591	175,147	179,991	202,762	210,740	197,940	202,460	207,734	230,830	219,882	231,879	214,977	
	Construction	F	5	79,993	80,741	82,186	83,234	88,397	90,846	91,447	91,909	98,339	100,621	100,299	104,005	110,179	
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	440,338	519,535	561,505	501,814	460,085	573,286	631,834	530,474	488,073	594,128	650,204	547,739	512,613	
	Information and communication	J	7	144,185	152,263	159,887	159,499	158,767	166,095	169,031	175,677	169,891	172,990	181,156	178,583	181,234	
	Financial and insurance activities	K	8	142,797	148,584	153,201	143,349	152,627	153,599	158,278	149,415	164,314	172,233	170,306	165,651	174,828	
	Real estate activities	L	9	115,858	118,044	119,408	121,970	117,482	114,902	116,707	118,080	129,533	130,792	132,587	138,591	144,135	
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	278,291	288,586	334,073	310,634	342,685	364,631	387,260	376,344	369,872	395,309	435,095	407,914	412,811	
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	383,984	394,025	396,517	376,853	411,447	421,283	423,730	418,581	454,390	453,155	455,626	453,633	483,502	
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	330,507	333,015	333,424	338,250	362,793	366,708	366,532	367,889	396,566	413,667	414,958	402,056	432,247		
<b>Taxes on products</b>			13	291,365	269,569	312,675	349,106	324,298	300,693	376,107	364,629	339,561	347,953	434,911	424,509	361,736	
<b>Subsidies on products</b>			14	9,463	8,500	9,202	10,149	9,306	14,865	13,516	20,399	12,638	15,230	15,938	15,533	7,797	
<b>Taxes less subsidies on products</b>			15=13-14	281,902	261,068	303,473	338,957	314,992	285,828	362,591	344,230	326,923	332,723	418,974	408,976	353,939	
<b>Gross Domestic Product</b>			16=1+15	<b>2,452,858</b>	<b>2,555,981</b>	<b>2,696,430</b>	<b>2,636,817</b>	<b>2,674,197</b>	<b>2,810,785</b>	<b>2,977,121</b>	<b>2,842,869</b>	<b>2,878,253</b>	<b>3,066,441</b>	<b>3,262,024</b>	<b>3,120,935</b>	<b>3,092,017</b>	
<b>Rate of growth (%)</b>				<b>9.1%</b>	<b>6.4%</b>	<b>6.5%</b>	<b>6.6%</b>	<b>9.0%</b>	<b>10.0%</b>	<b>10.4%</b>	<b>7.8%</b>	<b>7.6%</b>	<b>9.1%</b>	<b>9.6%</b>	<b>9.8%</b>	<b>7.4%</b>	

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>6,831,932</b>	<b>7,167,830</b>	<b>7,644,458</b>	<b>8,506,749</b>	<b>9,656,586</b>	<b>10,342,085</b>	<b>11,304,972</b>	<b>12,327,654</b>
Final consumption expenditure	Total		P3	2=3+17+18	5,353,535	5,543,286	5,700,923	5,944,155	6,326,991	6,447,858	6,725,454	7,400,177
	of households		P31_S14	3=4+...+16	3,904,962	3,989,411	4,109,043	4,225,656	4,514,264	4,648,199	4,858,115	5,260,295
	Food and non-alcoholic beverages			4	619,820	622,653	646,110	659,774	677,110	698,773	732,238	755,123
	Alcoholic beverages, tobacco			5	180,069	189,184	189,614	209,004	218,805	229,571	241,350	256,744
	Clothing and footwear			6	202,507	204,754	210,323	233,522	265,525	252,330	285,258	307,379
	Housing, water, electricity, gas and other fuels			7	554,005	558,035	562,639	543,758	560,536	589,231	613,096	663,679
	Furnishings, household equipment and routine household maintenance			8	314,706	319,402	320,484	345,471	390,353	398,597	412,482	445,334
	Health			9	190,812	199,498	203,396	192,370	212,168	215,790	232,282	244,875
	Transport			10	589,657	593,352	608,428	645,272	654,231	673,404	710,086	749,855
	Communication			11	170,707	175,400	180,370	186,048	196,713	203,754	215,321	222,527
	Recreation and culture			12	479,184	510,912	520,132	541,252	558,900	579,521	603,525	633,943
	Education			13	60,074	69,965	79,834	89,321	97,436	88,061	103,763	106,986
	Restaurants and hotels			14	763,239	810,320	889,832	956,183	1,054,999	1,085,856	1,224,563	1,344,496
	Miscellaneous goods and services			15	494,325	511,121	518,806	522,888	597,852	628,654	663,616	718,768
	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 Non-Profit Institutions Serving Households		P31_S15	17	103,765	105,434	113,056	114,029	123,671	130,399	133,536	137,027	
of general government		P3_S13	18	1,344,808	1,448,441	1,478,823	1,604,469	1,689,056	1,669,259	1,733,803	2,002,855	
Gross capital formation	Total gross capital formation		P5	19=26+27+28	1,324,728	1,291,685	1,463,844	1,512,645	2,400,083	2,469,920	2,187,532	2,472,265
	Gross fixed capital formation by asset	Dwellings		20	232,779	213,895	200,968	207,187	273,840	363,058	526,344	635,460
		Other buildings and structures		21	378,286	430,021	436,006	468,817	781,775	551,038	621,703	572,061
		Transport equipment		22	89,001	64,453	44,468	44,641	462,569	682,518	186,403	133,280
		Other machinery and equipment		23	343,840	377,223	433,985	468,092	582,879	534,022	635,328	629,744
		Cultivated biological resources		24	739	2,975	2,670	1,979	2,120	2,462	2,442	3,370
	Intellectual property products		25	180,989	208,905	215,466	277,255	294,479	311,905	337,590	361,627	
Total gross fixed capital formation		P51	26=20+...+25	1,225,634	1,297,472	1,333,565	1,467,971	2,397,662	2,445,002	2,309,811	2,335,542	
Changes in inventories and statistical discrepancy		P52	27	124,291	-6,667	116,575	36,685	-6,187	21,402	-128,647	121,275	
Acquisitions less disposals of valuables		P53	28	-25,196	880	13,705	7,989	8,608	3,516	6,368	15,449	
<b>Exports of goods and services</b>			<b>P6</b>	<b>29</b>	<b>10,965,051</b>	<b>11,845,038</b>	<b>12,001,783</b>	<b>12,664,483</b>	<b>14,850,776</b>	<b>15,716,379</b>	<b>17,049,251</b>	<b>17,835,599</b>
<b>Imports of goods and services</b>			<b>P7</b>	<b>30</b>	<b>10,811,382</b>	<b>11,512,179</b>	<b>11,522,092</b>	<b>11,614,534</b>	<b>13,921,264</b>	<b>14,292,072</b>	<b>14,657,265</b>	<b>15,380,388</b>

Note: Totals may not add up due to rounding.

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

€ 000

	ESA code	Computational notes	2016				2017				2018				2019	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>1=2+19+29-30</b>	<b>2,452,858</b>	<b>2,555,981</b>	<b>2,696,430</b>	<b>2,636,817</b>	<b>2,674,197</b>	<b>2,810,785</b>	<b>2,977,121</b>	<b>2,842,869</b>	<b>2,878,253</b>	<b>3,066,441</b>	<b>3,262,024</b>	<b>3,120,935</b>	<b>3,092,017</b>	
<b>Final consumption expenditure</b>	Total	P3	2=3+17+18	1,595,287	1,624,009	1,589,360	1,639,202	1,658,164	1,649,742	1,714,946	1,702,602	1,751,784	1,826,955	1,872,333	1,949,105	1,940,040
	of households	P31	3=4+...+16	1,131,736	1,136,384	1,181,961	1,198,118	1,199,377	1,177,933	1,235,621	1,245,184	1,264,777	1,288,295	1,351,028	1,356,195	1,329,421
	Food and non-alcoholic beverages		4	158,236	174,385	187,370	178,781	172,088	180,043	198,714	181,393	170,405	196,355	205,730	182,634	176,145
	Alcoholic beverages, tobacco		5	45,689	58,088	69,910	55,885	48,810	61,164	73,535	57,840	51,201	64,106	79,351	62,086	52,480
	Clothing and footwear		6	65,729	61,854	66,907	57,839	68,897	70,956	74,824	70,581	80,641	71,448	77,416	77,875	82,215
	Housing, water, electricity, gas and other fuels		7	145,439	143,500	151,198	149,094	151,429	147,649	158,925	155,092	160,985	158,564	173,229	170,901	178,405
	Furnishings, household equipment and routine household maintenance		8	95,732	110,281	90,083	102,501	101,670	115,362	90,826	104,624	105,038	121,944	104,585	113,768	113,729
	Health		9	55,112	54,897	53,575	52,206	59,356	57,322	59,920	55,684	61,814	58,944	60,277	63,839	66,579
	Transport		10	153,672	162,074	181,454	176,204	162,508	169,796	191,374	186,408	170,681	185,519	197,753	195,901	174,506
	Communication		11	40,490	52,851	52,150	58,263	40,746	56,379	54,680	63,515	42,177	60,357	54,394	65,599	41,221
	Recreation and culture		12	119,370	137,617	179,725	142,809	128,008	143,360	186,084	146,072	132,261	153,092	202,201	146,389	135,975
	Education		13	19,082	24,357	26,499	18,123	24,413	28,607	28,946	21,797	25,261	29,763	28,544	23,418	28,374
	Restaurants and hotels		14	172,875	284,229	396,796	231,957	188,612	323,840	449,764	262,346	219,323	357,437	487,612	280,124	219,967
	Miscellaneous goods and services		15	153,532	159,227	152,421	163,475	171,036	163,599	165,365	163,615	174,486	183,688	179,608	180,986	188,905
	Balance of expenditures of residents abroad and of non-residents on the economic territory		16	-93,221	-286,976	-426,125	-189,020	-118,196	-340,147	-497,338	-223,784	-129,496	-352,923	-499,671	-207,325	-129,078
	of Non-Profit Institutions Serving Households	P31	17	32,326	32,749	32,639	32,686	33,601	33,540	33,546	32,850	34,390	34,626	33,112	34,899	35,326
	of general government	P3	18	431,225	454,876	374,759	408,398	425,187	438,269	445,779	424,568	452,617	504,034	488,192	558,012	575,293
<b>Gross capital formation</b>																
Total gross capital formation	P5	19=26+27+28	596,905	688,790	576,942	607,284	594,617	459,083	507,229	626,603	551,934	635,664	588,407	696,260	741,372	
Gross fixed capital formation by asset	Dwellings		20	66,393	79,826	92,932	123,906	124,212	134,917	130,178	137,037	138,901	152,386	166,437	177,736	164,611
	Other buildings and structures		21	109,800	111,395	143,003	186,840	207,858	109,281	115,974	188,589	100,720	110,845	134,150	226,346	129,989
	Transport equipment		22	157,626	270,911	125,912	128,068	27,686	29,494	74,891	54,331	20,650	36,980	33,266	42,384	120,144
	Other machinery and equipment		23	132,512	131,389	128,929	141,192	145,122	134,465	138,942	216,800	148,308	167,337	153,541	160,558	155,773
	Cultivated biological resources		24	646	690	511	615	545	762	634	500	875	934	819	742	507
	Intellectual property products		25	72,322	76,792	80,302	82,489	81,693	84,568	85,900	85,430	85,638	89,609	93,445	92,934	97,752
	Total gross fixed capital formation	P51	26=20+...+25	539,298	671,003	571,590	663,111	587,117	493,488	546,519	682,687	495,093	558,091	581,658	700,700	668,776
Changes in inventories and statistical discrepancy	P52	27	57,584	17,265	5,238	-58,685	6,057	-35,434	-40,836	-58,433	54,049	74,020	5,293	-12,087	69,766	
Acquisitions less disposals of valuables	P53	28	22	521	115	2,857	1,443	1,029	1,547	2,349	2,792	3,553	1,456	7,647	2,830	
<b>Exports of goods and services</b>	P6	29	3,664,035	3,908,697	4,139,011	4,004,635	3,977,058	4,288,320	4,441,909	4,341,963	4,199,033	4,462,401	4,804,093	4,370,073	4,337,770	
<b>Imports of goods and services</b>	P7	30	3,403,369	3,665,515	3,608,883	3,614,304	3,555,641	3,586,360	3,686,963	3,828,300	3,624,498	3,858,580	4,002,808	3,894,503	3,927,165	

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>6,831,932</b>	<b>7,167,830</b>	<b>7,644,458</b>	<b>8,506,749</b>	<b>9,656,586</b>	<b>10,342,085</b>	<b>11,304,972</b>	<b>12,327,654</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>4,025,711</b>	<b>4,310,799</b>	<b>4,638,250</b>	<b>4,968,149</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	35,636
	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	466,001	471,599	497,251	519,631
		<i>of which: C</i>	5	373,668	379,563	398,192	407,708	432,697	435,711	455,515	474,368
	Construction	F	6	135,538	129,039	132,680	127,146	136,490	138,093	145,109	153,673
	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	914,492	966,480	1,009,516
	Information and communication	J	8	140,969	157,745	177,927	192,814	214,899	237,721	253,161	268,610
	Financial and insurance activities	K	9	240,305	270,015	285,015	313,017	349,501	357,357	378,726	393,866
	Real estate activities	L	10	4,755	6,650	5,440	7,209	8,378	9,443	10,070	12,695
	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	697,602
	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	1,364,941	1,479,416
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	397,504	
Gross operating surplus and mixed income	Total	26	2,926,849	3,095,209	3,324,535	3,841,531	4,561,796	4,884,095	5,389,255	5,928,784	
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	1,612,114	
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	1,430,722	
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	9,734,234	9,606,507	
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	10,762,767	10,649,695	
<b>Gross National Income at market prices</b>	<b>Total</b>	<b>32=1+30-31</b>	<b>6,610,234</b>	<b>6,876,738</b>	<b>7,309,949</b>	<b>8,176,953</b>	<b>9,144,674</b>	<b>9,478,329</b>	<b>10,276,439</b>	<b>11,284,465</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	2016				2017				2018				2019	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
<b>Gross Domestic Product</b>	<b>Total</b>	<b>1=2+26+29</b>	<b>2,452,858</b>	<b>2,555,981</b>	<b>2,696,430</b>	<b>2,636,817</b>	<b>2,674,197</b>	<b>2,810,785</b>	<b>2,977,121</b>	<b>2,842,869</b>	<b>2,878,253</b>	<b>3,066,441</b>	<b>3,262,024</b>	<b>3,120,935</b>	<b>3,092,017</b>	
<b>Total compensation of employees</b>	<b>Total</b>	<b>2=3+4+6+...+13</b>	<b>1,053,705</b>	<b>1,074,427</b>	<b>1,093,190</b>	<b>1,089,478</b>	<b>1,127,231</b>	<b>1,154,975</b>	<b>1,168,350</b>	<b>1,187,694</b>	<b>1,225,313</b>	<b>1,235,059</b>	<b>1,249,019</b>	<b>1,258,757</b>	<b>1,297,340</b>	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	7,938	8,156	8,108	7,855	8,213	9,079	8,674	8,807	8,564	8,819	9,420	8,833	8,385
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	118,706	115,250	117,851	119,792	121,491	123,283	125,460	127,017	128,198	130,576	131,092	129,765	133,619
		of which: C	5	109,862	106,726	108,939	110,184	111,649	112,768	114,775	116,323	116,785	119,481	119,733	118,370	121,646
	Construction	F	6	34,232	34,468	34,773	34,620	35,627	36,490	36,631	36,362	37,802	38,429	38,056	39,387	40,446
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	223,961	228,732	231,874	229,925	236,562	239,823	242,879	247,216	250,179	251,303	254,788	253,245	256,190
	Information and communication	J	8	57,083	58,761	60,475	61,402	61,532	62,834	63,629	65,167	64,613	66,871	68,459	68,667	68,123
	Financial and insurance activities	K	9	86,193	86,890	88,290	95,984	91,242	91,465	93,079	102,940	96,473	95,768	98,540	103,085	101,361
	Real estate activities	L	10	2,284	2,316	2,426	2,417	2,408	2,439	2,573	2,650	2,968	2,939	3,318	3,470	3,475
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	136,851	142,644	147,400	147,528	152,232	160,640	159,973	161,093	168,695	173,081	173,956	181,871	182,438
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	12	317,711	324,171	327,441	310,639	334,233	342,136	346,499	342,074	369,914	367,516	372,073	369,913	394,952
Arts, entertainment and recreation, repair of household goods and other services	R to U	13	68,746	73,039	74,552	79,316	83,692	86,786	88,953	94,368	97,908	99,759	99,317	100,520	108,350	
Gross operating surplus and mixed income	Total	26	1,124,553	1,225,431	1,317,665	1,216,446	1,246,574	1,367,818	1,454,789	1,320,074	1,335,471	1,497,977	1,604,182	1,491,154	1,460,543	
Taxes on production and imports	Total	27	307,887	287,182	324,649	364,822	339,018	318,741	390,619	375,435	355,193	371,328	450,270	435,323	375,926	
Subsidies on production and imports	Total	28	33,287	31,059	39,074	33,929	38,626	30,750	36,636	40,335	37,724	37,924	41,446	64,299	41,792	
Taxes less subsidies on production and imports	Total	29=27-28	274,600	256,123	285,575	330,893	300,393	287,991	353,982	335,100	317,470	333,404	408,823	371,024	334,134	
Primary income receivable from the rest of the world	Total	30	2,510,373	2,451,399	2,559,601	2,439,362	2,434,604	2,415,191	2,457,486	2,426,953	2,406,931	2,399,638	2,420,512	2,379,425	2,384,511	
Primary income payable to the rest of the world	Total	31	2,706,696	2,676,478	2,783,471	2,657,846	2,640,857	2,684,760	2,738,796	2,698,354	2,634,598	2,674,732	2,714,509	2,625,855	2,673,859	
<b>Gross National Income at market prices</b>	<b>Total</b>	<b>32=1+30-31</b>	<b>2,256,535</b>	<b>2,330,902</b>	<b>2,472,559</b>	<b>2,418,333</b>	<b>2,467,944</b>	<b>2,541,216</b>	<b>2,695,811</b>	<b>2,571,467</b>	<b>2,650,586</b>	<b>2,791,346</b>	<b>2,968,027</b>	<b>2,874,506</b>	<b>2,802,669</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>B1GQ</b>	<b>6,685,702</b>	<b>6,872,183</b>	<b>7,188,860</b>	<b>7,814,093</b>	<b>8,659,822</b>	<b>9,148,243</b>	<b>9,768,044</b>	<b>10,425,693</b>
<b>Rate of growth (%)</b>			2.8%	4.6%	8.7%	10.8%	5.6%	6.8%	6.7%
<b>Total final consumption expenditure</b>	<b>P3</b>	<b>5,254,766</b>	<b>5,312,313</b>	<b>5,386,998</b>	<b>5,572,004</b>	<b>5,834,456</b>	<b>5,892,456</b>	<b>6,073,273</b>	<b>6,604,254</b>
Household final consumption expenditure	P31	3,824,596	3,808,335	3,883,908	3,979,791	4,182,950	4,283,119	4,432,971	4,763,328
Non-profit institutions serving households final consumption expenditure	P31	100,334	99,344	103,410	100,803	104,971	107,203	106,869	109,788
General government final consumption expenditure	P3	1,329,836	1,405,241	1,399,859	1,491,865	1,547,242	1,503,421	1,535,522	1,732,412
<b>Gross capital formation</b>	<b>P5</b>	<b>1,283,000</b>	<b>1,198,798</b>	<b>1,332,067</b>	<b>1,338,717</b>	<b>2,024,574</b>	<b>2,045,921</b>	<b>1,806,774</b>	<b>1,999,026</b>
Gross fixed capital formation	P51	1,180,616	1,198,444	1,213,677	1,299,176	2,022,578	2,017,148	1,865,342	1,835,646
Changes in inventories including acquisitions less disposals of valuables <sup>2</sup>	P52_53								
<b>Exports of goods and services</b>	<b>P6</b>	<b>10,271,663</b>	<b>10,985,068</b>	<b>11,082,202</b>	<b>11,534,480</b>	<b>13,326,864</b>	<b>13,932,451</b>	<b>14,690,414</b>	<b>14,946,905</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>10,123,727</b>	<b>10,631,901</b>	<b>10,628,175</b>	<b>10,654,043</b>	<b>12,582,423</b>	<b>12,779,818</b>	<b>12,836,581</b>	<b>13,149,515</b>

<sup>1</sup> Users should note that chain-linking gives rise to components of GDP not adding up to the aggregated chain-linked 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> 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>

	ESA code	2016				2017				2018				2019
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>2,102,680</b>	<b>2,194,507</b>	<b>2,471,239</b>	<b>2,379,817</b>	<b>2,249,213</b>	<b>2,362,154</b>	<b>2,655,499</b>	<b>2,501,179</b>	<b>2,364,513</b>	<b>2,520,736</b>	<b>2,848,425</b>	<b>2,692,019</b>	<b>2,479,809</b>
<b>Rate of growth (%)</b>		7.9%	5.0%	4.9%	5.1%	7.0%	7.6%	7.5%	5.1%	5.1%	6.7%	7.3%	7.6%	4.9%
<b>Total final consumption expenditure</b>	<b>P3</b>	<b>1,461,231</b>	<b>1,477,615</b>	<b>1,459,796</b>	<b>1,493,814</b>	<b>1,505,747</b>	<b>1,484,157</b>	<b>1,553,514</b>	<b>1,529,854</b>	<b>1,575,110</b>	<b>1,627,509</b>	<b>1,676,247</b>	<b>1,725,388</b>	<b>1,719,661</b>
Household final consumption expenditure	P31	1,048,538	1,038,146	1,097,696	1,098,738	1,099,711	1,068,388	1,135,419	1,129,453	1,154,040	1,163,082	1,231,829	1,214,376	1,199,293
Non-profit institutions serving households final consumption expenditure	P31	26,197	27,112	27,024	26,870	26,415	26,971	26,970	26,513	26,780	27,834	26,595	28,579	28,068
General government final consumption expenditure	P3	386,691	412,252	335,775	368,703	380,161	388,891	391,728	374,742	395,059	436,507	418,954	481,892	490,835
<b>Gross capital formation</b>	<b>P5</b>	<b>500,610</b>	<b>570,401</b>	<b>475,809</b>	<b>499,101</b>	<b>486,635</b>	<b>382,134</b>	<b>419,819</b>	<b>518,186</b>	<b>455,579</b>	<b>517,307</b>	<b>472,015</b>	<b>554,124</b>	<b>594,650</b>
Gross fixed capital formation	P51	447,218	554,856	471,314	543,761	479,589	400,516	439,932	545,305	394,188	440,562	456,045	544,850	519,627
Changes in inventories including acquisitions less disposals of valuables <sup>2</sup>	P52_53													
<b>Exports of goods and services</b>	<b>P6</b>	<b>3,396,255</b>	<b>3,361,800</b>	<b>3,656,345</b>	<b>3,518,051</b>	<b>3,592,117</b>	<b>3,580,728</b>	<b>3,805,266</b>	<b>3,712,303</b>	<b>3,722,309</b>	<b>3,625,152</b>	<b>3,973,021</b>	<b>3,626,424</b>	<b>3,754,595</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>3,270,010</b>	<b>3,233,595</b>	<b>3,132,530</b>	<b>3,143,683</b>	<b>3,348,276</b>	<b>3,088,683</b>	<b>3,127,178</b>	<b>3,272,444</b>	<b>3,397,416</b>	<b>3,256,590</b>	<b>3,277,270</b>	<b>3,218,239</b>	<b>3,599,656</b>

<sup>1</sup> Users should note that chain-linking gives rise to components of GDP not adding up to the aggregated chain-linked 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> 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 in volume terms, 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 from 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. Quarterly data from 2011 to 2015 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/Website/Homepage/Complete_Database)

Data Navigation Tree

- >Database by themes
  - >Economy and finance
    - >National accounts (ESA 2010) (na10)
      - >Annual national accounts (nama\_10)
      - >Quarterly national accounts (namq\_10)
  - >Tables by themes
    - >Economy and finance
      - >National accounts (including GDP) (t na)
        - >Annual national accounts (t\_nama)
        - >Quarterly national accounts (t\_namq)

For further assistance send a request from:

<http://nso.gov.mt/en/Services/Pages/Request-for-Information.aspx>