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Preliminary figures show that Malta registered a trade deficit of €501.5 million in May 2017, compared to €249.8 million in the corresponding month of 2016.

International Trade: May 2017

Cut-off date:
3 July 2017

Provisional data for international trade show that the trade deficit in May stood at €501.5 million, up by €251.7 million when compared to the corresponding month of 2016. Imports increased by €120.3 million while exports show a decrease of €131.3 million (Table 1a). The increase in the value of imports was primarily due to machinery and transport equipment (€135.5 million). On the exports side, mineral fuels, lubricants and related materials (€82.8 million) and chemicals (€77.6 million) accounted for the main decrease (Table 2).

January-May 2017

During the first five months this year, the trade deficit widened by €152.4 million when compared to the corresponding period of 2016, reaching €1,560.7 million. Both imports and exports show decreases of €194.3 million and €346.7 million respectively (Table 1a). Lower imports were mainly due to machinery and transport equipment, which decreased by €399.5 million. This was partly outweighed by an increase of €228.4 million in mineral fuels, lubricants and related materials. On the exports side, the main decreases were registered in chemicals (€239.6 million) and mineral fuels, lubricants and related materials (€134.1 million) (Table 2).

Malta's trade imports from the European Union reached €1,342.4 million, or 50.3 per cent of total imports. There was an increase of €102.1 million in imports from euro area countries when compared to the same period of 2016. Main increases and decreases in imports were registered from the United Kingdom (€60.8 million) and Canada (€190.4 million) respectively. On the export side, the main increase was directed to Switzerland (€7.2 million), whereas the United States of America (€221.5 million) registered the highest decrease (Table 3) ■

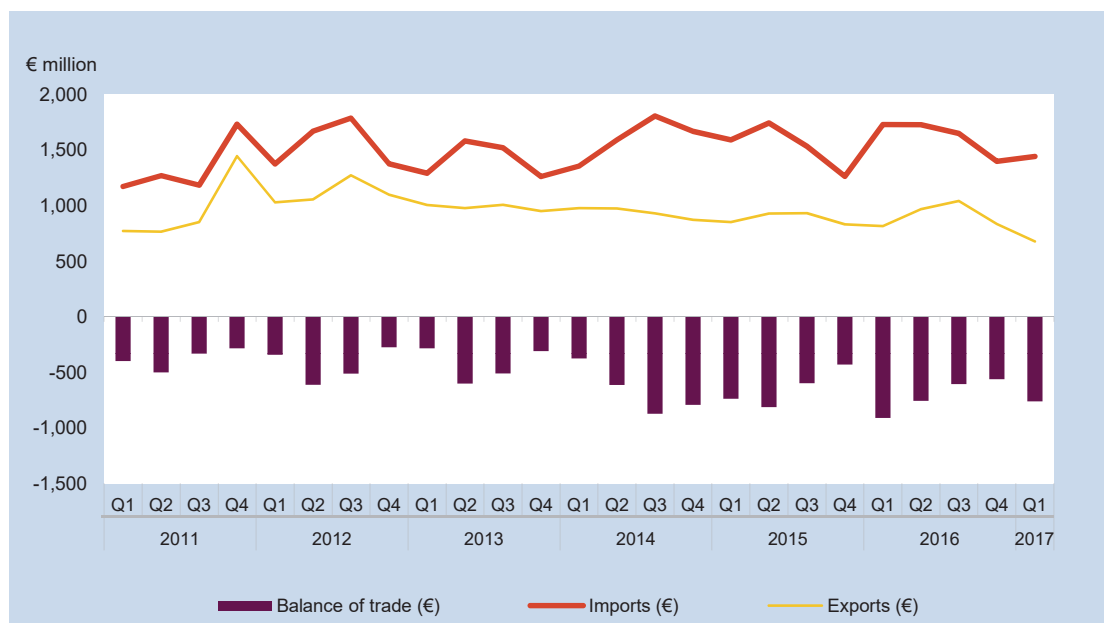


Table 1a. Trade by period and broad economic category

€ million

Broad economic category	2015 ^P	2016 ^P	May		January-May	
			2016 ^P	2017 ^P	2016 ^P	2017 ^P
			Imports	6,114.8	6,487.3	591.1
Industrial Supplies	1,483.1	1,325.2	125.7	117.9	570.5	508.1
Primary	80.0	106.3	17.7	11.5	42.8	28.6
Semi-Finished	1,192.3	1,025.8	94.0	92.5	444.3	400.2
Finished	210.8	193.2	13.9	13.9	83.4	79.3
Capital Goods and Others	1,718.2	2,251.5	244.0	376.2	1,235.6	853.0
Consumer Goods	1,224.0	1,238.2	103.5	107.5	492.0	507.5
Food and Beverages	485.9	498.7	40.7	39.6	189.5	197.6
Durable Goods	453.8	431.5	35.4	39.5	179.2	180.2
Others	284.3	308.0	27.4	28.4	123.3	129.8
Fuels and Lubricants	1,689.4	1,672.3	117.9	109.8	562.5	797.7
Exports	3,528.0	3,645.9	341.3	210.0	1,452.3	1,105.6
Balance of Trade	-2,586.8	-2,841.4	-249.8	-501.5	-1,408.3	-1,560.7

^P Provisional

Note: Totals may not add up due to rounding.

Table 1b. Trade by broad economic category - last six quarters

€ million

Broad economic category	2015 Q4 ^P	2016 Q1 ^P	2016 Q2 ^P	2016 Q3 ^P	2016 Q4 ^P	2017 Q1 ^P
Imports	1,259.6	1,724.6	1,722.6	1,645.5	1,394.7	1,438.4
Industrial Supplies	369.3	344.6	323.0	326.3	331.3	288.3
Primary	12.4	22.6	30.2	26.3	27.2	15.1
Semi-Finished	286.4	262.7	257.5	259.9	245.7	224.8
Finished	70.5	59.3	35.4	40.1	58.4	48.4
Capital Goods and Others	241.6	786.9	718.5	422.2	323.9	328.2
Consumer Goods	327.8	289.0	309.1	308.1	332.0	303.1
Food and Beverages	128.4	109.5	123.4	127.2	138.6	120.0
Durable Goods	127.4	108.0	108.4	100.4	114.7	105.0
Others	71.9	71.5	77.3	80.6	78.7	78.2
Fuels and Lubricants	320.9	304.1	371.9	588.9	407.4	518.7
Exports	827.3	812.6	963.9	1,038.2	831.2	674.4
Balance of Trade	-432.3	-912.0	-758.7	-607.3	-563.4	-764.0

^P Provisional

Note: Totals may not add up due to rounding.

Table 1c. Exports net of fuels and lubricants by period

€ million

Broad economic category	2015 ^P	2016 ^P	May		January-May	
			2016 ^P	2017 ^P	2016 ^P	2017 ^P
			Total Exports	3,528.0	3,645.9	341.3
Exports of Fuels and Lubricants	1,332.3	894.2	111.4	24.0	390.7	250.4
Exports net of Fuels and Lubricants	2,195.7	2,751.7	229.9	186.0	1,061.6	855.2

^P Provisional

Note: Totals may not add up due to rounding.

Table 2. Balance of trade by period and major commodity groups

€ million

Major commodity group	2015 ^P	2016 ^P	May		January-May	
			2016 ^P	2017 ^P	2016 ^P	2017 ^P
			Imports	6,114.8	6,487.3	591.1
Food	521.4	563.6	54.1	45.7	213.0	205.8
Beverages and Tobacco	89.7	97.9	8.6	10.3	36.7	37.6
Crude Materials	27.5	26.3	2.3	1.5	11.7	11.3
Mineral Fuels, Lubricants and related materials	1,691.1	1,679.6	117.9	109.8	569.4	797.8
Animal and Vegetable Oils and Fats	9.2	9.4	0.7	0.7	3.8	3.4
Chemicals	507.6	465.2	37.2	45.2	195.3	201.6
Semi-Manufactured Goods	414.8	374.8	43.1	34.3	168.2	145.4
Machinery and Transport Equipment	2,374.0	2,820.9	289.4	424.9	1,481.9	1,082.4
Miscellaneous Manufactured Articles	465.3	438.0	36.7	38.6	175.8	178.4
Miscellaneous Transactions and Commodities	14.1	11.7	1.0	0.5	4.8	2.5
Exports	3,528.0	3,645.9	341.3	210.0	1,452.3	1,105.6
Food	245.6	254.8	10.5	14.7	74.1	82.4
Beverages and Tobacco	42.3	41.1	4.0	4.3	16.3	13.4
Crude Materials	15.9	12.6	0.9	1.5	5.5	5.4
Mineral Fuels, Lubricants and related materials	1,357.5	926.6	111.4	28.6	399.0	264.9
Animal and Vegetable Oils and Fats	0.1	0.0	0.0	0.0	0.0	0.0
Chemicals	363.6	921.9	103.8	26.2	361.6	122.0
Semi-Manufactured Goods	122.9	121.2	10.3	11.5	56.5	53.1
Machinery and Transport Equipment	968.0	960.3	70.7	84.1	383.9	394.1
Miscellaneous Manufactured Articles	411.5	406.6	29.6	38.9	155.1	170.0
Miscellaneous Transactions and Commodities	0.6	0.7	0.0	0.2	0.2	0.3
Balance of Trade	-2,586.8	-2,841.4	-249.8	-501.5	-1,408.3	-1,560.7
Food	-275.8	-308.8	-43.6	-31.0	-138.9	-123.4
Beverages and Tobacco	-47.4	-56.8	-4.7	-6.0	-20.3	-24.2
Crude Materials	-11.5	-13.7	-1.4	0.0	-6.2	-5.9
Mineral Fuels, Lubricants and related materials	-333.6	-753.0	-6.5	-81.3	-170.5	-533.0
Animal and Vegetable Oils and Fats	-9.2	-9.4	-0.7	-0.7	-3.8	-3.4
Chemicals	-144.0	456.8	66.6	-18.9	166.3	-79.7
Semi-Manufactured Goods	-291.9	-253.5	-32.7	-22.8	-111.7	-92.3
Machinery and Transport Equipment	-1,406.0	-1,860.6	-218.7	-340.8	-1,098.0	-688.2
Miscellaneous Manufactured Articles	-53.8	-31.5	-7.1	0.4	-20.6	-8.4
Miscellaneous Transactions and Commodities	-13.5	-10.9	-0.9	-0.3	-4.6	-2.2

^P Provisional

Notes:

1. The commodity breakdown is in accordance with the Standard International Trade Classification (SITC) Rev. 3.
2. Totals may not add up due to rounding.

Table 3. Direction of trade by period

€ million

	May						January-May					
	2016 ^P			2017 ^P			2016 ^P			2017 ^P		
	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade	Arrivals/ Imports	Dispatches/ Exports	Balance of Trade
Europe	306.3	102.1	-204.2	357.7	95.9	-261.9	1,381.4	525.0	-856.4	1,574.6	486.0	-1,088.6
European Union	276.4	98.6	-177.8	340.3	85.7	-254.6	1,179.8	490.8	-689.0	1,342.4	449.8	-892.6
<i>of which:</i>												
United Kingdom	29.0	15.2	-13.8	49.7	5.6	-44.1	131.5	49.6	-81.9	192.3	29.9	-162.4
Euro Area	226.8	73.5	-153.3	272.0	71.8	-200.3	968.9	393.5	-575.3	1,071.0	364.4	-706.6
<i>of which:</i>												
Italy	104.5	27.0	-77.6	149.8	11.7	-138.1	430.4	107.0	-323.4	483.5	70.2	-413.3
France	26.3	11.9	-14.4	40.6	17.1	-23.5	133.4	78.7	-54.6	96.6	79.7	-16.9
Germany	29.1	25.2	-3.9	28.9	34.2	5.3	169.2	163.6	-5.6	165.0	165.2	0.2
Spain	20.2	2.5	-17.7	13.1	2.8	-10.3	62.8	13.5	-49.2	110.5	20.2	-90.4
Netherlands	10.3	1.8	-8.5	12.7	2.5	-10.3	60.3	8.2	-52.1	71.1	9.4	-61.8
Cyprus	0.9	0.1	-0.8	9.0	0.1	-9.0	3.0	0.3	-2.7	14.0	0.5	-13.6
EFTA Countries	4.2	1.7	-2.5	6.4	5.1	-1.3	31.6	11.2	-20.4	18.6	18.6	0.0
<i>of which:</i>												
Switzerland	3.8	1.4	-2.4	6.3	4.8	-1.5	29.6	9.0	-20.6	16.5	16.2	-0.2
Other European Countries	25.7	1.8	-23.9	11.1	5.1	-6.0	170.0	23.0	-147.0	213.6	17.6	-196.0
<i>of which:</i>												
Turkey	11.0	1.4	-9.6	10.3	1.9	-8.3	80.1	6.6	-73.5	68.0	12.7	-55.3
Asia	55.8	33.7	-22.1	71.4	43.4	-28.0	347.9	207.4	-140.6	446.7	222.8	-223.9
<i>of which:</i>												
China	15.1	1.6	-13.5	18.1	3.3	-14.8	88.5	10.9	-77.6	89.6	14.1	-75.5
India	8.0	1.1	-6.9	8.8	0.8	-7.9	51.1	5.0	-46.2	56.0	4.0	-52.0
Saudi Arabia	0.0	0.4	0.4	7.0	0.1	-7.0	37.6	10.2	-27.4	8.1	8.4	0.3
Vietnam	0.3	0.1	-0.2	4.7	1.3	-3.4	1.2	2.7	1.5	16.2	3.2	-13.1
Korea Republic	3.2	1.1	-2.1	4.4	1.6	-2.9	39.3	4.3	-35.0	18.5	8.7	-9.8
North and Central America	109.5	89.3	-20.2	56.5	13.2	-43.2	488.2	300.6	-187.7	283.4	76.4	-207.0
<i>of which:</i>												
United States of America	31.5	85.3	53.7	55.4	9.0	-46.3	152.3	280.4	128.1	136.0	58.9	-77.1
Canada	77.9	2.3	-75.6	0.7	2.9	2.2	332.8	13.4	-319.4	142.4	9.5	-132.8
Africa	9.5	88.3	78.8	10.3	32.7	22.4	66.9	232.8	165.9	106.3	208.4	102.0
<i>of which:</i>												
Egypt	6.9	64.9	58.0	8.0	1.6	-6.4	48.9	125.9	77.1	36.3	65.6	29.3
Australia and Oceania	0.7	0.7	0.0	0.8	0.3	-0.6	3.0	4.1	1.1	12.7	2.7	-10.0
South America	1.6	0.1	-1.5	7.0	0.3	-6.7	23.0	1.0	-21.9	19.3	2.7	-16.6
Ships and Aircraft Stores	0.1	26.4	26.3	0.7	24.0	23.4	4.9	178.9	173.9	2.2	105.0	102.8
Caribbean and Bahamas Islands	107.6	0.6	-106.9	207.0	0.2	-206.8	545.2	2.6	-542.6	221.0	1.6	-219.4
Grand Total	591.1	341.3	-249.8	711.4	210.0	-501.5	2,860.6	1,452.3	-1,408.3	2,666.3	1,105.6	-1,560.7

^P Provisional

Notes:

1. Arrivals/Dispatches relate to transactions with EU Member States.
2. Imports/Exports relate to transactions with Non-EU Member States (see methodological note 8 for country groupings).
3. Totals may not add up due to rounding.
4. A full list of countries is available on the excel version of this news release: http://ns0.gov.mt/en/News_Releases/View_by_Unit/Unit_A4/International_Trade/Pages/International-Trade.aspx

Table 4. Trade by period and principal traded commodities

€ 000

Chapter number	Commodity description	May		January-May	
		2016 ^P	2017 ^P	2016 ^P	2017 ^P
Main imports					
02	Meat and edible offal	4,750	4,908	20,572	22,563
03	Fish and crustaceans, etc.	15,988	11,219	28,588	18,732
04	Dairy produce; birds' eggs	4,153	3,981	18,892	18,962
08	Edible fruit and nuts	3,437	2,292	14,694	15,242
16	Preparations of meat/fish	3,737	4,051	18,827	20,306
19	Preparations of cereals	4,702	4,793	24,574	25,222
20	Preparations of vegetables, fruit and nuts	2,300	2,313	9,756	10,558
21	Miscellaneous edible preparations	3,666	3,258	15,564	15,149
22	Beverages, spirits and vinegar	5,550	7,401	22,509	25,487
23	Food residues and waste	2,664	2,637	11,454	12,891
24	Tobacco and manufactured tobacco substitutes	3,151	2,970	14,547	12,267
27	Mineral fuels, oils and products	117,893	109,794	570,416	797,615
29	Organic chemicals	6,878	11,837	47,432	38,060
30	Pharmaceutical products	13,025	15,255	57,217	69,818
32	Tanning/dyeing extracts and paints	1,819	2,343	13,036	12,612
33	Essential oils and toilet preparations	3,325	3,296	16,113	13,803
39	Plastics and articles of plastics	13,105	14,116	62,153	63,940
48	Paper and paperboard articles	5,895	5,658	30,202	27,937
61	Knitted clothing	4,169	3,565	19,651	19,269
62	Woven clothing	3,178	2,892	18,504	18,783
64	Footwear, gaiters etc.and parts	1,575	5,991	11,317	27,902
73	Articles of iron or steel	17,087	11,124	42,054	33,346
84	Machinery and mechanical appliances	23,948	26,472	128,775	120,001
85	Electrical machinery etc.	40,233	45,532	197,223	203,746
87	Vehicles (excluding trains) and parts thereof	12,622	15,464	73,380	67,442
88	Aircraft/spacecraft and parts thereof	87,611	30,916	469,520	237,812
89	Ships, boats and floating structures	125,478	306,363	598,006	454,185
90	Optical/photographic/cinematographic instruments	5,976	4,926	28,586	25,474
94	Furniture; bedding, etc.	6,350	5,999	27,104	24,756
95	Toys, games and sports requisites	2,446	2,296	10,603	10,037
Main exports					
16	Preparations of meat/fish	69	2,985	455	2,989
21	Miscellaneous edible preparations	6,799	8,689	39,532	36,425
24	Tobacco and manufactured tobacco substitutes	1,202	1,796	7,442	4,447
27	Mineral fuels, oils and products	111,227	28,437	398,318	264,169
29	Organic chemicals	3,792	7,042	13,657	12,487
30	Pharmaceutical products	96,709	14,725	330,306	84,868
39	Plastics and articles of plastics	4,806	6,063	23,394	30,638
40	Rubber and articles of rubber	4,700	4,701	25,671	24,681
49	Printed books, newspapers	7,360	6,709	32,708	24,244
60	Knitted/crocheted fabrics	1,901	2,462	9,622	11,376
64	Footwear, gaiters etc.and parts	193	3,870	747	17,289
73	Articles of iron or steel	2,455	2,215	12,134	7,461
84	Machinery and mechanical appliances	9,522	13,514	43,902	56,689
85	Electrical machinery etc.	47,510	56,176	257,346	281,156
87	Vehicles (excluding trains) and parts thereof	3,699	1,573	19,072	4,685
88	Aircraft/spacecraft and parts thereof	10,116	12,927	64,378	50,615
90	Optical/photographic/cinematographic instruments	7,485	8,220	33,079	33,392
95	Toys, games and sports requisites	7,479	9,943	49,006	56,401
99	Special classifications	2,828	4,114	9,606	11,076

^P Provisional

Notes:

1. The commodity breakdown is the Harmonised System (HS) Code at chapter level.

2. A full list of chapters is available on the excel version of this news release:

http://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A4/International_Trade/Pages/International-Trade.aspx

Methodological Notes

1. Data in this release are based on:
 - a. the Intrastat Supplementary Declaration that traders in merchandise goods must submit in respect of Arrivals (Imports) and Dispatches (Exports) of goods from and to the Member States of the European Union (EU), in compliance with Legal Notice 131 of 2004; and
 - b. the Customs Declarations for imports from and exports to countries that are not Member States of the EU.
2. The Intrastat Supplementary Declaration for the collection of data on trade in goods between the Member States of the EU replaced the Customs Declaration as from 1 May 2004. The requirements of the Supplementary Declaration, which at EU level were introduced as from 1 January 1993, are similar in all the Member States of the EU.
3. As from May 2004, with the introduction of the Intrastat Supplementary Declaration as the source document for trade statistics, it was no longer possible to disaggregate total exports into domestic exports and re-exports.
4. The 'Balance of Trade' is the difference between a country's exports and imports. A country has a trade deficit if it imports more than it exports; the opposite scenario is a trade surplus.
5. This news release is based on data available as on the cut-off date printed on the front page of this release. These are provisional figures based on information provided by traders on a monthly basis. Regular revisions to monthly and annual trade data may be carried out for up to two (2) years after the reference period.
6. National concepts differ from the harmonised methodology used by Eurostat, leading to differences between figures in this release and those published by Eurostat. Malta uses the General Trade system for dissemination purposes, in line with UN recommendations. On the other hand, monthly data sent to Eurostat for both Intra-EU and Extra-EU are compiled according to the Special Trade methodology. A more detailed explanation of these two concepts can be found at <http://nso.gov.mt/metadata/reports.aspx?id=7>.
7. Individual countries' data not appearing in this release are available from the NSO upon request and in the excel version.
8.
 - i. Up to 31 December 2014, the euro area included Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia (from 2014), Luxembourg, the Netherlands, Portugal, Slovakia, Slovenia and Spain. From 1 January 2015, the euro area also includes Lithuania. Trade data for Lithuania is included with the euro area data as from reference month January 2015.
 - ii. The European Union includes Austria, Belgium, Bulgaria, Croatia (from July 2013), Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.
 - iii. EFTA (European Free Trade Association) countries comprise Iceland, Liechtenstein, Norway and Switzerland.
9. Totals may not add up due to rounding.
10. 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=7>
Classification: <http://ec.europa.eu/eurostat/ramon/index.cfm?>
11. Kindly indicate source when quoting from this release.
12. The advanced news release calendar may be accessed at www.nso.gov.mt