

In 2017, the value of output and intermediate consumption of the aquaculture industry were almost at par.

Aquaculture: 2017

The latest annual census conducted amongst enterprises operating in the local aquaculture industry showed that during 2017 the total output amounted to €203.9 million, up by 14.8 per cent over 2016. Simultaneously, however, the reported intermediate consumption, which takes into account most of the industry's expenses, rose by €60.9 million or 42.6 per cent over last year's total. As a consequence, the industry's value added stood at €0.1 million.

In the same table, consumption of fixed capital or depreciation of assets held by the aquaculture industry increased by €0.7 million or 52.0 per cent to a total of €2.0 million, while compensation of employees went up by €1.1 million or 28.8 per cent reaching €4.9 million. Overall, the industry registered a net operating loss of €6.8 million (Table 1).

During the period under review, the total sales of fish amounted to 15,721 tonnes, an increase of 15.1 per cent over the preceding year. The marketed tonnage of Tuna farming accounted for 83.5 per cent of the total sales; an increase of 16.2 per cent when compared to the corresponding volume in 2016. In aggregate, the total marketed value of farmed fish rose by €16.4 million or 10.0 per cent to €180.4 million in 2017 (Table 2).

On the expenditure side, purchases of live Tuna and other fish amounted to €101.1 million, claiming 49.6 per cent of the total intermediate consumption. These purchases were in effect higher by €34.0 million or 50.7 per cent when compared to the situation in 2016. Correspondingly, variable production costs, which were mainly influenced by fish feeding supplies, increased by 38.1 per cent over the preceding year. Other significant increases in overheads were attributable to higher expenses related to contractual work engaged by the industry (Table 3) ■

Chart 1. Output and intermediate consumption of aquaculture industry by year

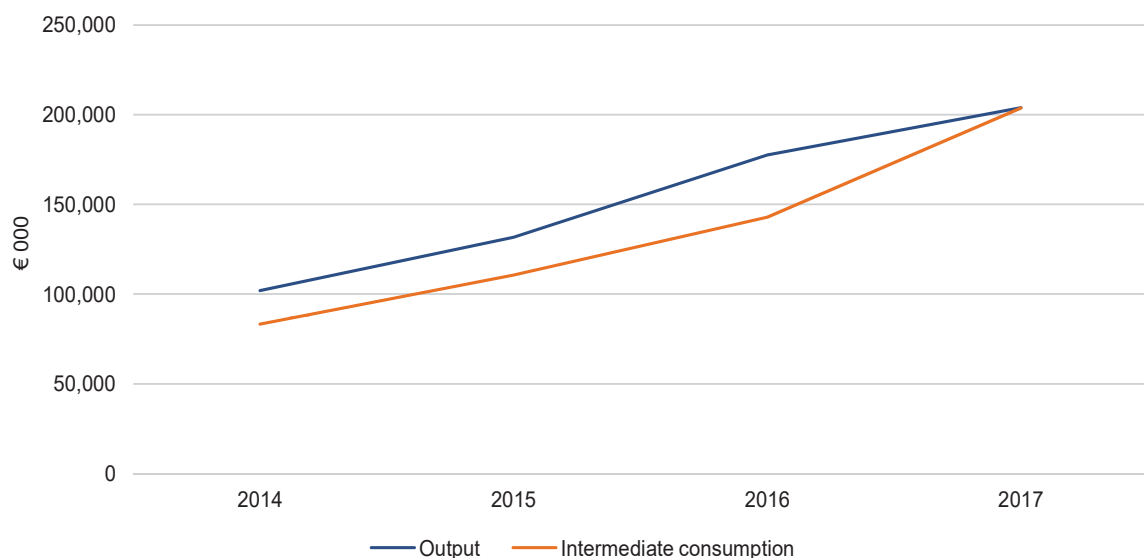


Table 1. Value added of the aquaculture industry

	2014	2015	2016	2017
Number of fish farms	6	5	6	7
				€ 000
Output	101,951.7	131,596.7	177,535.7	203,855.0
Tuna farming	81,462.1	111,089.3	152,501.3	168,356.3
Closed cycle species ¹	15,879.4	16,835.7	11,511.7	12,045.8
Change in stocks	4,444.2	3,290.2	9,058.9	20,999.3
Other output	166.0	381.5	4,463.9	2,453.5
Less intermediate consumption	83,211.2	110,510.3	142,809.7	203,712.2
Value added, gross	18,740.5	21,086.5	34,726.0	142.7
Less consumption of fixed capital	1,426.2	1,585.7	1,343.6	2,042.3
Value added, net	17,314.2	19,500.8	33,382.3	-1,899.6
Less compensation of employees	3,528.3	3,977.0	3,826.0	4,928.6
Less taxes on production ²	0.0	0.0	0.0	0.0
Add subsidies on production	0.0	0.0	0.0	0.0
Operating surplus, net	13,785.9	15,523.7	29,556.4	-6,828.2

1. Refers to Sea bream, Sea bass, Meagre and Amberjack.

2. Caging fees and/or corporate taxes incurred by the industry are, by methodology, not accounted for in this table.

Chart 2. Percentage distribution of output: 2017

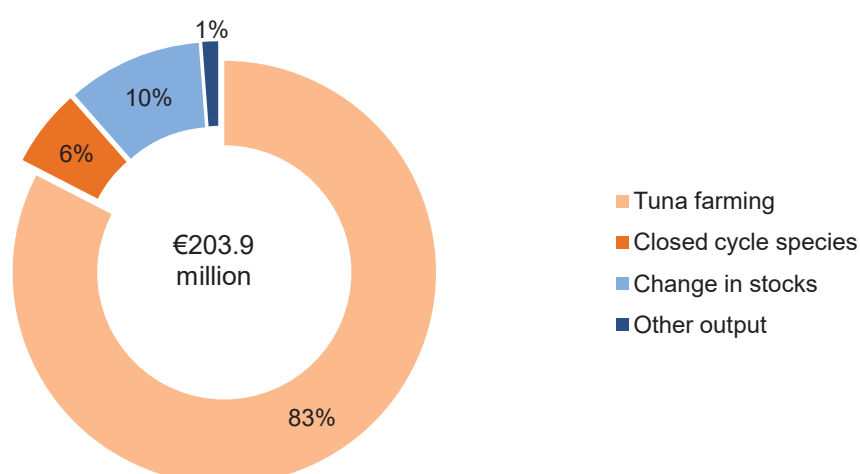


Table 2. Fish farming sales and purchases by species and year

	2014	2015	2016	2017	2015/2014	2016/2015	2017/2016
					Percentage change ³		
Sales of fish							
Tonnes	8,606	10,800	13,656	15,721	25.5	26.4	15.1
€ (000)	97,341	127,925	164,013	180,402	31.4	28.2	10.0
Tuna							
Tonnes	5,451	8,051	11,292	13,120	47.7	40.3	16.2
€ (000)	81,462	111,089	152,501	168,356	36.4	37.3	10.4
Sea bream							
Tonnes	2,704	2,337	2,221	2,458	-13.5	-5.0	10.7
€ (000)	11,976	11,864	10,330	10,900	-0.9	-12.9	5.5
Sea bass							
Tonnes	190	27	39	59	-85.7	43.7	52.9
€ (000)	983	189	256	434	-80.8	35.5	69.4
Other ¹							
Tonnes	261	385	104	83	47.5	-73.0	-20.0
€ (000)	2,920	4,783	925	712	63.8	-80.7	-23.0
Purchases of fish							
Tonnes	3,689	4,905	6,415	8,632	33.0	30.8	34.6
€ (000)	39,252	58,735	67,083	101,069	49.6	14.2	50.7
Tuna							
Tonnes	3,526	4,887	6,393	8,615	38.6	30.8	34.8
€ (000)	37,593	57,597	66,040	99,835	53.2	14.7	51.2
Closed cycle species ²							
Tonnes	163	18	22	17	-88.6	18.6	-23.3
€ (000)	1,660	1,138	1,042	1,234	-31.4	-8.4	18.3

1. Other includes Meagre and Amberjack.

2. Refers to Sea bream, Sea bass, Meagre and Amberjack.

3. Percentage changes may differ slightly from the published figures due to rounding.

Chart 3. Distribution of fish sales by species and year

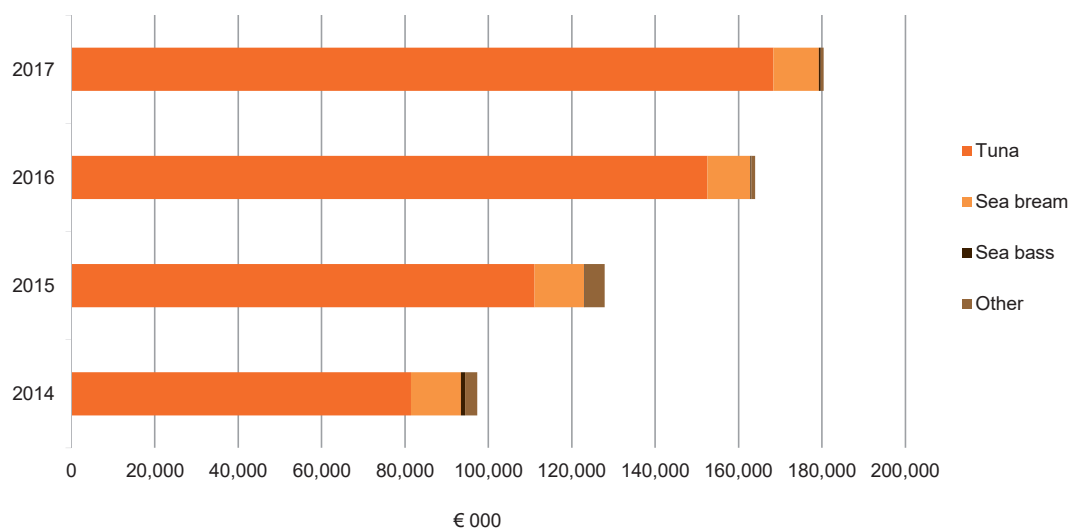


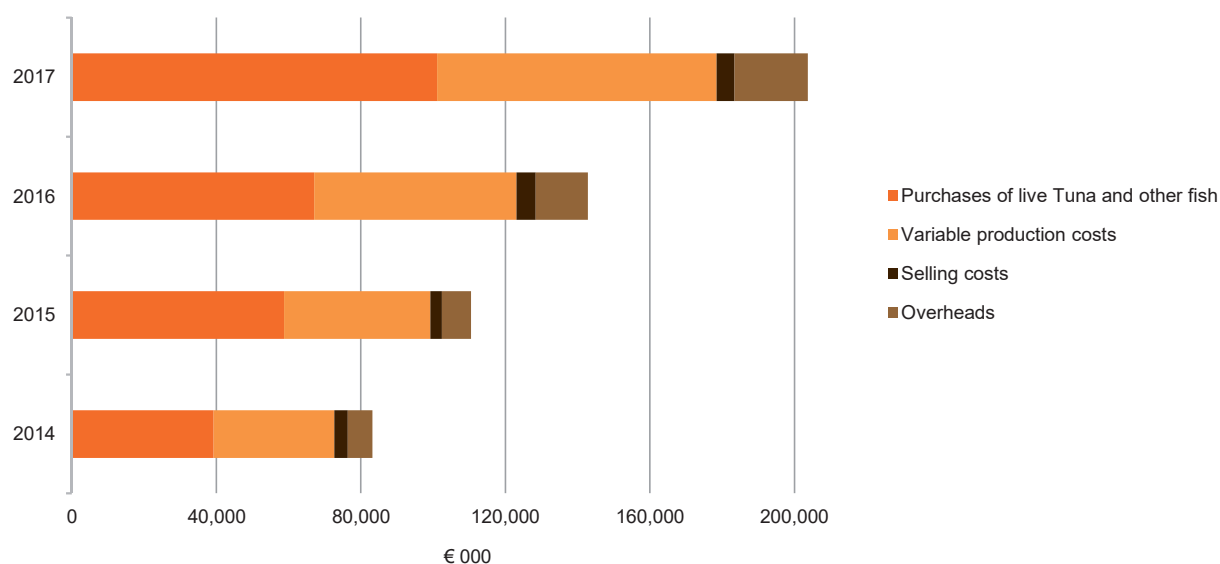
Table 3. Intermediate consumption by type of expenditure and year

	2014	2015	2016	2017	2015/2014	2016/2015	2017/2016
	€ 000				Percentage change ²		
Total intermediate consumption	83,211	110,510	142,810	203,712	32.8	29.2	42.6
Purchases of live Tuna and other fish	39,252	58,735	67,083	101,069	49.6	14.2	50.7
Tuna	37,593	57,597	66,040	99,835	53.2	14.7	51.2
Closed cycle species ¹	1,660	1,138	1,042	1,234	-31.4	-8.4	18.3
Variable production costs	33,358	40,467	56,018	77,364	21.3	38.4	38.1
Maintenance and repairs	1,851	2,144	2,090	4,120	15.8	-2.5	97.1
Purchase of fish feed	23,550	30,824	40,170	51,669	30.9	30.3	28.6
Insurances and licenses	1,577	1,779	1,582	1,729	12.8	-11.1	9.3
Fuel	1,704	1,613	2,245	2,111	-5.3	39.2	-6.0
Other variable production costs	4,676	4,106	9,931	17,735	-12.2	141.8	78.6
Selling costs	3,762	3,187	5,264	5,029	-15.3	65.2	-4.5
Packaging	511	459	442	443	-10.2	-3.6	0.3
Air freight	419	215	296	320	-48.6	37.6	8.1
Other selling costs	2,832	2,513	4,526	4,266	-11.3	80.1	-5.8
Overheads	6,839	8,122	14,445	20,251	18.8	77.8	40.2
Accounting fees	73	47	39	38	-35.3	-17.0	-2.7
Environmental monitoring	31	50	59	45	61.7	19.7	-23.5
Contractual work	3,639	5,978	11,245	16,471	64.3	88.1	46.5
Other fixed costs	3,096	2,047	3,101	3,696	-33.9	51.5	19.2

1. Refers to Sea bream, Sea bass, Meagre and Amberjack.

2. Percentage changes may differ slightly from the published figures due to rounding.

Chart 4. Distribution of intermediate consumption by type and year



Methodological Notes

1. The aim of this release is to provide a complete overview of the structure, production and intermediate consumption of the aquaculture industry over the latest 4-year period through a survey of all the fish farms in Malta.
2. The data collected is in line with Regulation (EC) No 762/2008 of the European Parliament and of the Council of 9 July 2008 regarding the submission by each Member State of statistics on aquaculture; thus repealing Council Regulation (EC) No 788/96 of 22 April 1996 and also with Appendix X of the Commission Decision (2010/93/EU) of the 18 December 2009.
3. The data was collected by means of an exhaustive survey through which all the fish farms were asked to submit information on their structures and economic activity. The data requested from each fish farm consisted of the number, surface area and volume of cages utilised, purchases and sales of fish in weight and in value, opening and closing valuation of stocks at a particular point in time and the expenses incurred in the production of farmed fish. All fish farms cooperated and responded to the survey.
4. The figures in this news release are considered as provisional and subject to any revision that the Office may deem as necessary.
5. Figures may not add up due to rounding.

6. Definitions:

- **Aquaculture industry** which is entirely dependent on marine resources has two sectors:
 - Tuna farming which relies on captured wild fish and is referred to as “Capture Based Species” (CBS); and
 - the farming of “closed cycle species” (CCS) such as Sea bream, Sea bass, Meagre and Amberjack that are cultured from eggs produced in hatcheries.
- **Change in stocks** is difference between the closing stock of the species as at 31st December and opening stock as at 1st January.
- **Intermediate consumption** represents the value of almost all goods and services used as inputs in the production process with the exception of some items which by methodology are classified elsewhere.
- **Gross value added** of the aquaculture industry is the value of output less the intermediate consumption.
- **Consumption of fixed capital** is the decline in value of fixed assets owned, as a result of normal wear and tear and obsolescence during an accounting period.
- **Compensation of employees** is the total remuneration, in cash or in kind, payable by an employer to an employee in return for work done by the latter during an accounting period.

7. More information relating to this news release may be accessed at:

Sources and Methods:

https://nso.gov.mt/en/nso/Sources_and_Methods/Unit_B3/Environment_Energy_Transport_and_Agriculture_Statistics/Pages/Aquaculture.aspx

Statistical Concepts: <http://nso.gov.mt/metadata/concepts.aspx>

8. References to this news release are to be cited appropriately.
9. A detailed news release calendar is available on:
https://nso.gov.mt/en/News_Releases/Release_Calendar/Pages/News-Release-Calendar.aspx