

News Release

e-stats service



No. 55/2004
5 April 2004
Time of Release: 11.00hrs

INDUSTRY STATISTICS

Manufacturing Performance in Malta: An annual perspective

This News release presents comparable data on a quarterly basis for the years 2001 to 2003. The main economic variables shown are: total sales (including exports); employment (including part-timers and outworkers); gross wages and salaries (including bonuses and overtime); and investment.

Turnover in manufacturing industry registered an increase of approximately Lm1.0 million and therefore reached the same amounts between 2001 and 2002. Between 2002 and 2003 it increased by Lm36.4 million or 3.67 per cent from Lm991.7 in 2002 to Lm1028.1 million in 2003.

In the 2002-2003 period, an increase of Lm27.5 million or 5.98 per cent in turnover was registered in the Radio,TV and Communications equipment sub-sector. Turnover in the Other Transport equipment sub-sector recorded an increase of Lm8.7 million to Lm16.0 million in 2003 from Lm7.3 million in 2002. The Food and Beverages and the Publishing and Printing sub-sectors also had an increase in their turnover of Lm6.7million and Lm6.0 million respectively. In the same period, the Wearing Apparel and Clothes sub-sector registered a decrease in total sales of Lm8.25 million or 13.5 per cent. Other drops in turnover were registered in the Furniture and Manufacturing N.E.C. (Lm4.1 million), the Leather and leather products (Lm2.9 million), The Electrical Machinery and apparatus (Lm2.4 million) and the Textiles and textiles products (Lm2.1 million) sub-sectors.

In this three-year span, taking the average employment throughout each year, an overall decrease in employment of 1,757 persons was recorded. In the period under review, the largest average net increase was reported between 2001-2002 in the Textiles and textiles products industry (234 employees), and the main average net decrease was registered between 2002-2003 in the Wearing Apparel and Clothes Industry (865 employees).

Wages and Salaries increased by an overall 2.93 per cent between 2001-2002 and by 3.95 per cent between 2002-2003. Between 2001-2002 and 2002-2003 the largest increase in wages and salaries was reported in the Radio,TV and Communications equipment sub-sector with Lm2.5 million and Lm2.3 million respectively. On the other hand, the largest drop in wages and salaries for the same periods was registered by the Wearing Apparel and Clothes sub-sector with a drop of approximately Lm1.0 million in 2001-2002 and Lm3.1million in 2002-2003.

Overall investment in the manufacturing industry rose by 11.59 per cent from Lm39.6 million in 2001 to Lm44.2 million in 2002, but decreased by 2.96 per cent to Lm 42.9 million in 2003. Throughout this three-year period a total of Lm126.6 million in investment was registered in the manufacturing industry. The highest amount in absolute value invested was reported in the Radio,TV and Communications equipment sub-sector, with Lm54.1 million or 42.7 per cent of the total investment. Other sub-sectors, which have had substantial investment between 2001-2003, were the Food and Beverages (Lm13.2 million), the Chemicals and chemical products (Lm 11.6 million) and the Furniture & Manufacturing N.E.C. (Lm9.9 million). On the other hand, the Wood and wood products, the Basic Metals products, the Office Machinery and Computers and the Motor vehicles, trailers and semi-trailers sub-sectors have recorded a very low level of investment throughout the course of all the three years.

Average earnings per employee in manufacturing increased by 6.35 per cent between 2001-2002 from Lm5,121 to Lm5,446 and by 8.74 per cent between 2002-2003 from Lm5,466 to Lm 5,944. The biggest fluctuations for these three years were reported in the Other Transport equipment sub-sector. This sector registered a decrease of 4.17 per cent between 2001-2002 and an increase of 44.05 per cent between 2002 -2003.

Between 2001-2003 the rate of average turnover per employee registered a continuous increase, with a 3.41 per cent increase between 2001-2002 and an 8.86 per cent increase in the ensuing period, i.e. 2002-2003. The most important increase in the average turnover per employee for all manufacturing categories in 2001-2002 was recorded in Other Transport equipment sub-sector whereas the most noted decrease was in the Tobacco products sub-sector. The highest increase between 2002-2003 was registered again by the Other Transport Equipment sub-sector whilst the Office Machinery and Computers sub-sector had the greatest decrease in average turnover per employee for this period.

The monthly calendar of NSO News Releases may be consulted on the Office's website at www.nso.gov.mt

National Statistics Office
Library & Information Unit
Lascaris, Valletta CMR 02, Malta
Tel: (+356) 21239225/25997219
Fax: (+356) 21249841
e-mail: nso@gov.mt
<http://www.nso.gov.mt>

Table 1. Turnover in Manufacturing Industry: 2001 - 2003

Sector	2001				2002				2003				Totals		
	Q1	Q2	Q3	Q4	Totals	Q1	Q2	Q3	Q4	Totals	Q1	Q2		Q3	Q4
15 – Food and Beverages	21,874	26,717	36,624	27,929	113,144	23,801	28,366	37,165	29,337	118,669	24,993	31,830	38,092	30,465	125,380
16 – Tobacco products	7,974	9,614	9,751	8,280	35,619	6,610	8,120	8,337	6,896	29,963	6,906	7,913	8,257	7,089	30,165
17 – Textiles and textile products	2,068	2,585	2,520	2,808	9,981	3,282	2,970	6,557	4,814	17,623	3,747	4,185	4,564	2,995	15,491
18 – Wearing apparel and clothes	13,383	14,750	14,468	16,199	58,800	13,964	14,656	17,301	15,211	61,132	14,350	13,087	11,942	13,501	52,880
19 – Leather and leather products	4,120	4,310	3,620	4,344	16,394	3,803	2,671	4,334	3,037	13,845	3,318	2,717	2,419	2,461	10,915
20 – Wood and wood products	112	152	110	158	532	112	131	134	95	472	94	147	134	138	513
21 – Paper and paper products	1,681	1,990	1,963	1,691	7,315	1,618	1,895	1,990	1,795	7,298	1,895	1,755	1,960	1,800	7,410
22 – Publishing and printing	8,699	7,351	7,821	9,144	33,015	10,139	10,041	10,235	12,411	42,826	12,948	10,142	13,450	12,297	48,837
23/24 – Chemicals and chemical products	9,224	9,022	7,887	8,594	34,727	8,483	9,323	8,483	8,578	34,867	8,112	9,028	8,933	11,120	37,193
25 – Rubber and plastic products	8,329	11,586	8,769	9,363	38,047	9,664	9,696	10,486	9,620	39,466	9,756	10,374	8,833	9,042	38,005
26 – Other non-metallic mineral products	2,759	3,365	3,228	3,978	13,330	3,696	3,705	3,270	3,156	13,827	3,014	3,888	3,381	3,707	13,990
27 – Basic metals products	185	122	149	91	547	98	104	95	95	392	62	64	92	60	278
28 – Fabricated metal products	2,905	3,653	3,246	4,235	14,039	3,767	3,809	4,063	4,252	15,891	4,632	3,975	3,050	4,021	15,678
29 – Machinery and equipment n.e.c.	3,131	3,625	3,836	2,451	13,043	2,736	2,535	3,112	2,425	10,808	2,807	3,306	3,728	3,380	13,221
30 – Office machinery and computers	218	258	331	577	1,384	270	273	366	252	1,161	164	152	274	230	820
31 – Electrical machinery and apparatus	9,682	13,972	9,670	11,487	44,811	9,242	10,573	10,411	10,255	40,481	8,369	10,528	9,343	9,819	38,059
32 – Radio, TV and Communication equipment	150,845	119,855	98,229	106,286	475,215	114,859	115,804	107,110	121,464	459,237	118,343	118,593	124,068	125,709	486,713
33 – Medical, precision and optical instruments	2,631	5,937	4,611	5,101	18,280	5,394	5,508	5,856	6,064	22,822	6,109	6,900	6,444	7,536	26,989
34 – Motor vehicles, trailers and semi-trailers	252	413	209	183	1,057	191	200	188	131	710	152	204	185	186	727
35 – Other transport equipment	1,299	862	1,990	1,441	5,592	2,460	848	2,169	1,816	7,293	3,341	3,901	4,747	4,011	16,000
36 – Furniture and Manufacturing n.e.c.	13,474	14,495	13,596	14,174	55,739	11,536	13,863	15,640	11,828	52,867	11,337	12,345	12,469	12,646	48,797
Totals	264,845	254,634	232,618	238,514	990,611	235,725	245,091	257,302	253,532	991,650	244,449	255,034	266,365	262,213	1,028,061

Note: Totals may not add up due to rounding.

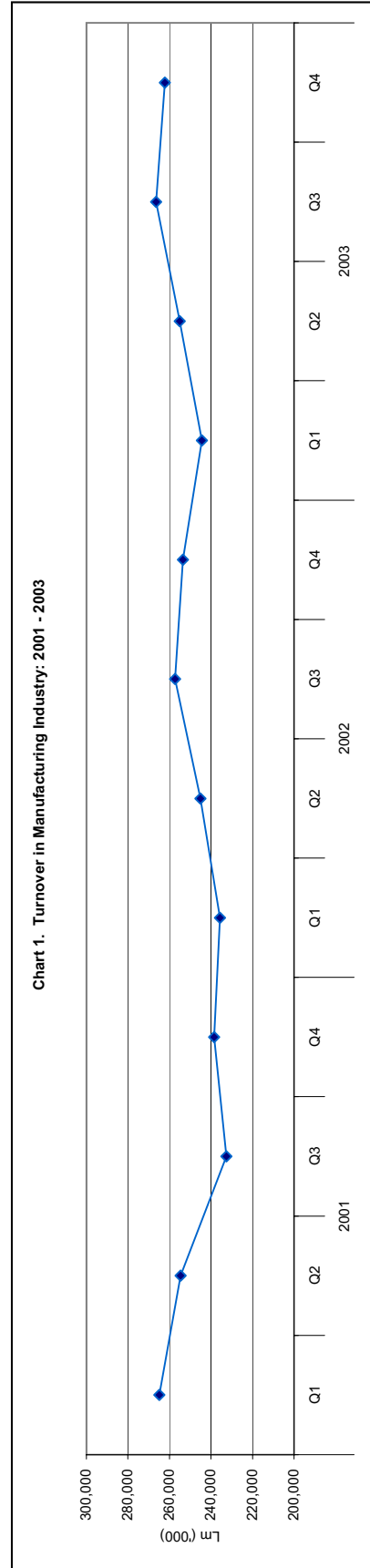


Table 2. Employment in Manufacturing Industry: 2001 - 2003

Sector	2001					2002					2003				
	Q1	Q2	Q3	Q4	Avg. Emp.	Q1	Q2	Q3	Q4	Avg. Emp.	Q1	Q2	Q3	Q4	Avg. Emp.
	15 – Food and Beverages	3,014	3,161	3,282	3,141	3,150	3,066	3,200	3,183	3,024	3,118	3,075	3,207	3,206	3,088
16 – Tobacco products	151	153	153	152	152	152	149	149	149	150	161	161	160	159	160
17 – Textiles and textile products	487	515	539	701	561	665	803	824	887	795	884	847	822	631	796
18 – Wearing apparel and clothes	3,167	3,318	3,324	3,339	3,287	3,217	3,139	2,934	2,818	3,027	2,486	2,178	2,004	1,979	2,162
19 – Leather and leather products	845	861	852	812	843	748	711	681	642	696	629	558	463	454	526
20 – Wood and wood products	48	50	49	47	49	46	47	44	46	46	47	48	48	48	48
21 – Paper and paper products	315	321	318	314	317	311	309	311	312	311	281	276	288	286	283
22 – Publishing and printing	1,495	1,489	1,506	1,526	1,504	1,512	1,538	1,546	1,593	1,547	1,636	1,627	1,653	1,671	1,647
23/24 – Chemicals and chemical products	1,036	1,043	1,068	1,056	1,051	1,043	1,049	1,060	1,053	1,051	1,063	1,056	1,041	1,067	1,057
25 – Rubber and plastic products	2,089	2,307	2,186	2,203	2,196	1,933	1,952	1,949	1,878	1,928	1,760	1,758	1,672	1,640	1,708
26 – Other non-metallic mineral products	614	622	637	646	630	652	652	663	663	658	692	692	679	676	685
27 – Basic metals products	64	64	61	57	62	57	56	56	56	56	48	48	47	48	48
28 – Fabricated metal products	693	699	708	699	700	684	687	682	681	684	686	675	658	647	667
29 – Machinery and equipment n.e.c.	418	437	429	418	426	386	390	402	377	389	359	366	392	406	381
30 – Office machinery and computers	19	16	22	23	20	20	20	19	19	19	17	19	19	19	19
31 – Electrical machinery and apparatus	1,302	1,318	1,329	1,347	1,324	1,224	1,217	1,215	1,225	1,220	1,201	1,209	1,193	1,126	1,182
32 – Radio, TV and Communication equipment	3,178	3,126	3,068	3,000	3,093	3,055	3,126	3,170	3,180	3,133	3,367	3,300	3,247	3,198	3,278
33 – Medical, precision and optical instruments	1,202	1,202	1,054	1,045	1,126	1,074	1,002	991	950	1,004	967	970	990	1,010	984
34 – Motor vehicles, trailers and semi-trailers	70	67	65	53	64	58	59	56	47	55	43	48	52	50	48
35 – Other transport equipment	166	168	166	166	167	164	165	162	159	163	218	218	221	214	218
36 – Furniture and Manufacturing n.e.c.	1,833	1,837	1,769	1,754	1,798	1,699	1,746	1,797	1,750	1,748	1,730	1,770	1,719	1,665	1,721
Totals	22,206	22,774	22,585	22,499	22,516	21,766	22,017	21,894	21,509	21,797	21,350	21,031	20,574	20,082	20,759

Chart 2. Employment in Manufacturing Industry: 2001 - 2003

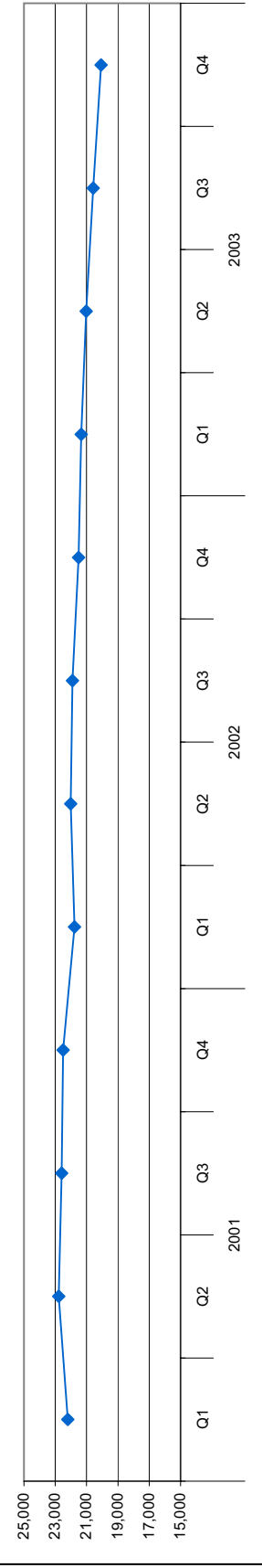


Table 3. Wages and Salaries in Manufacturing Industry: 2001 - 2003

Sector	2001				2002				2003						
	Q1	Q2	Q3	Q4	Totals	Q1	Q2	Q3	Q4	Totals	Q1	Q2	Q3	Q4	Totals
	15 – Food and Beverages	3,546	3,834	4,175	4,011	15,566	3,800	3,933	4,294	4,097	16,124	4,083	4,261	4,642	4,294
16 – Tobacco products	354	349	395	316	1,414	267	262	288	263	1,080	319	287	301	298	1,205
17 – Textiles and textile products	462	519	535	631	2,147	740	799	849	873	3,261	912	1,043	782	558	3,295
18 – Wearing apparel and clothes	3,623	3,497	3,501	3,538	14,159	3,560	3,334	3,263	3,073	13,230	3,082	2,433	2,298	2,316	10,129
19 – Leather and leather products	938	863	870	814	3,485	760	724	698	622	2,804	680	612	562	512	2,366
20 – Wood and wood products	42	43	41	42	168	39	38	42	41	160	40	41	41	42	164
21 – Paper and paper products	427	444	415	417	1,703	411	420	424	456	1,711	424	442	459	452	1,777
22 – Publishing and printing	1,954	1,980	1,986	2,217	8,137	2,294	2,326	2,379	2,557	9,556	2,811	2,662	2,662	2,678	10,813
23/24 – Chemicals and chemical products	1,542	1,555	1,602	1,642	6,341	1,623	1,633	1,627	1,741	6,624	1,731	1,772	1,607	1,593	6,703
25 – Rubber and plastic products	3,063	2,232	2,874	2,290	10,459	2,618	2,717	2,720	2,651	10,706	2,628	2,725	2,604	2,916	10,873
26 – Other non-metallic mineral products	652	679	699	707	2,737	681	706	720	754	2,861	785	771	751	792	3,099
27 – Basic metals products	81	86	77	75	319	73	74	73	75	295	68	67	66	65	266
28 – Fabricated metal products	842	894	886	923	3,545	926	939	924	932	3,721	968	948	897	988	3,801
29 – Machinery and equipment n.e.c.	534	563	536	545	2,178	499	529	560	508	2,096	544	541	568	572	2,225
30 – Office machinery and computers	28	23	30	28	109	25	26	26	25	102	20	23	23	24	90
31 – Electrical machinery and apparatus	1,802	1,955	1,868	1,987	7,612	1,705	1,881	1,785	1,910	7,281	1,887	1,859	1,972	1,936	7,654
32 – Radio, TV and communication equipment	4,891	4,652	4,204	4,499	18,246	4,767	5,117	5,225	5,653	20,762	5,637	5,814	5,679	5,911	23,041
33 – Medical, precision and optical instruments	1,625	1,443	1,423	1,342	5,833	1,477	1,319	1,344	1,372	5,512	1,940	1,474	1,461	1,423	6,298
34 – Motor vehicles, trailers and semi-trailers	68	53	48	48	217	47	56	45	49	197	39	42	50	51	182
35 – Other transport equipment	281	249	246	245	1,021	250	231	234	240	955	535	416	442	447	1,840
36 – Furniture and Manufacturing n.e.c.	2,436	2,761	2,353	2,390	9,940	2,325	2,315	2,580	2,460	9,680	2,584	2,630	2,587	2,501	10,302
Totals	29,191	28,674	28,764	28,707	115,336	28,887	29,379	30,100	30,352	118,718	31,717	30,863	30,454	30,369	123,403

Note: Totals may not add up due to rounding.

Chart 3. Wages and Salaries in Manufacturing Industry: 2001 - 2003

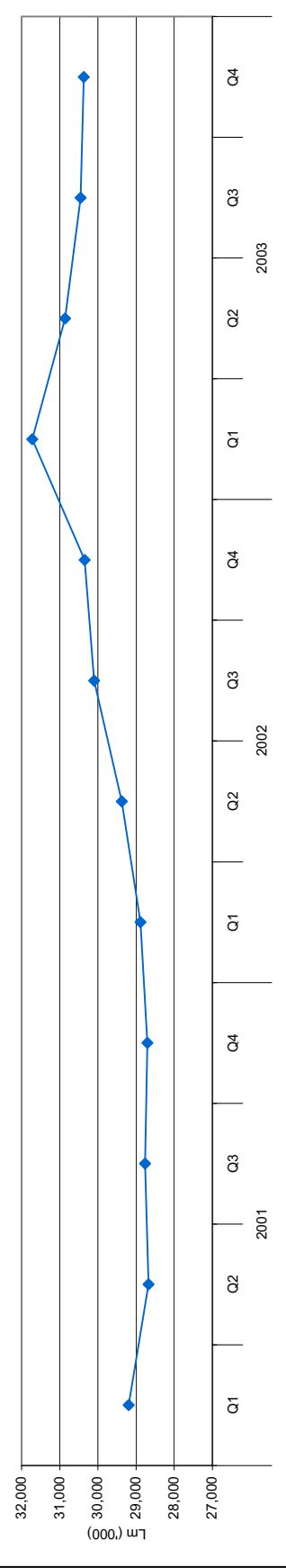


Table 4. Investment in Manufacturing Industry: 2001 - 2003

Sector	2001				2002				2003						
	Q1	Q2	Q3	Q4	Totals	Q1	Q2	Q3	Q4	Totals	Q1	Q2	Q3	Q4	Totals
	15 – Food and Beverages	872	1,732	1,048	529	4,181	538	1,028	728	616	2,910	1,295	2,714	1,405	662
16 – Tobacco products	0	398	264	508	1,170	0	211	272	115	598	37	35	26	32	130
17 – Textiles and textile products	4	100	355	369	828	226	812	400	480	1,918	262	42	2	0	306
18 – Wearing apparel and clothes	160	453	502	265	1,380	93	334	78	384	889	67	165	168	20	420
19 – Leather and leather products	46	79	29	62	216	71	85	67	29	252	54	24	24	17	119
20 – Wood and wood products	2	0	0	0	2	0	0	0	1	1	0	0	0	2	2
21 – Paper and paper products	68	0	0	0	68	5	1	1	15	22	0	0	18	1	19
22 – Publishing and printing	295	129	98	248	770	403	1,587	1,251	398	3,639	539	1,720	211	400	2,870
23/24 – Chemicals and chemical products	511	431	514	517	1,973	1,095	828	1,962	1,955	5,840	1,223	914	1,279	393	3,809
25 – Rubber and plastic products	515	843	1,136	308	2,802	524	1,194	585	451	2,754	234	1,212	824	131	2,401
26 – Other non-metallic mineral products	46	70	73	33	222	94	100	123	92	409	154	44	97	41	336
27 – Basic metals products	0	0	0	1	1	0	0	1	0	1	0	0	0	1	1
28 – Fabricated metal products	24	72	77	177	350	66	37	53	209	365	157	85	109	88	439
29 – Machinery and equipment n.e.c.	75	93	73	42	283	208	16	22	10	256	261	100	19	2	382
30 – Office machinery and computers	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1
31 – Electrical machinery and apparatus	883	613	455	857	2,808	562	250	501	642	1,955	597	389	463	394	1,843
32 – Radio, TV and Communication equipment	7,196	2,550	6,110	3,219	19,075	5,180	4,571	5,405	2,350	17,506	3,463	5,296	5,598	3,165	17,522
33 – Medical, precision and optical instruments	648	619	496	490	2,253	81	296	226	203	806	122	99	141	328	690
34 – Motor vehicles, trailers and semi-trailers	0	0	16	3	19	0	6	1	0	7	0	0	0	0	0
35 – Other transport equipment	11	10	2	78	101	7	0	18	2	27	524	69	24	95	712
36 – Furniture and Manufacturing n.e.c.	416	243	248	170	1,077	1,501	529	715	1,267	4,012	1,973	340	1,656	814	4,783
Totals	11,772	8,435	11,496	7,876	39,579	10,654	11,885	12,409	9,219	44,167	10,962	13,249	12,064	6,586	42,861

Note: Totals may not add up due to rounding.

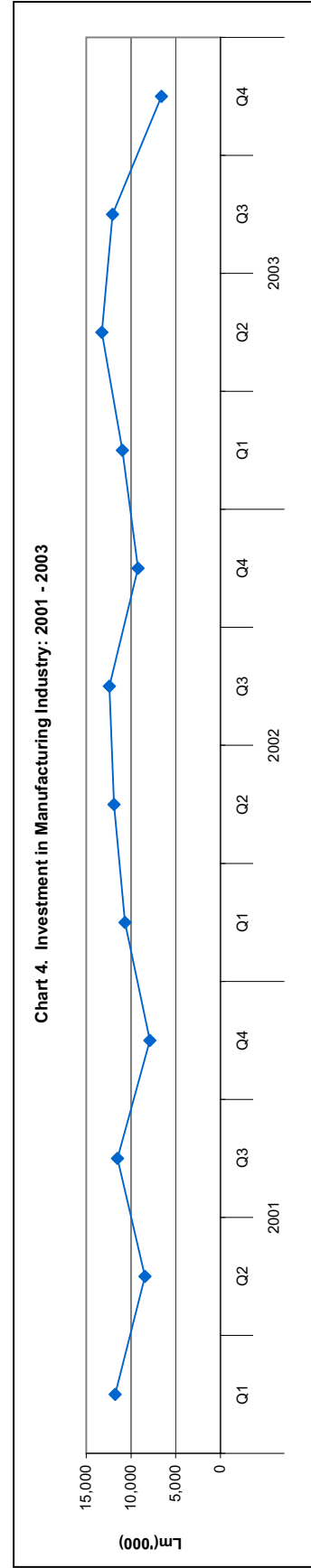


Table 5. Average Annual Earnings per Employee in Manufacturing Industry: 2001 - 2003

Sectors	Wages & Salaries (Lm'000)			Average Employment			Avg. Annual Earnings per Employee (Lm)		
	2001	2002	2003	2001	2002	2003	2001	2002	2003
	15 – Food and Beverages	15,566	16,124	17,280	3,150	3,118	3,144	4,942	5,171
16 – Tobacco products	1,414	1,080	1,205	152	150	160	9,303	7,200	7,531
17 – Textiles and textile products	2,147	3,261	3,295	561	795	796	3,827	4,102	4,139
18 – Wearing apparel and clothes	14,159	13,230	10,129	3,287	3,027	2,162	4,308	4,371	4,685
19 – Leather and leather products	3,485	2,804	2,366	843	696	526	4,134	4,029	4,498
20 – Wood and wood products	168	160	164	49	46	48	3,429	3,478	3,417
21 – Paper and paper products	1,703	1,711	1,777	317	311	283	5,372	5,502	6,279
22 – Publishing and printing	8,137	9,556	10,813	1,504	1,547	1,647	5,410	6,177	6,565
23/24 – Chemicals and chemical products	6,341	6,624	6,703	1,051	1,051	1,057	6,033	6,303	6,342
25 – Rubber and plastic products	10,459	10,706	10,873	2,196	1,928	1,708	4,763	5,553	6,366
26 – Other non-metallic mineral products	2,737	2,861	3,099	630	658	685	4,344	4,348	4,524
27 – Basic metals products	319	295	266	62	56	48	5,145	5,268	5,542
28 – Fabricated metal products	3,545	3,721	3,801	700	684	667	5,064	5,440	5,699
29 – Machinery and equipment n.e.c.	2,178	2,096	2,225	426	389	381	5,113	5,388	5,840
30 – Office machinery and computers	109	102	90	20	20	19	5,450	5,100	4,737
31 – Electrical machinery and apparatus	7,612	7,281	7,654	1,324	1,220	1,182	5,749	5,968	6,475
32 – Radio, TV and Communication equipment	18,246	20,762	23,041	3,093	3,133	3,278	5,899	6,627	7,029
33 – Medical, precision and optical instruments	5,833	5,512	6,298	1,126	1,004	984	5,180	5,490	6,400
34 – Motor vehicles, trailers and semi-trailers	217	197	182	64	55	48	3,391	3,582	3,792
35 – Other transport equipment	1,021	955	1,840	167	163	218	6,114	5,859	8,440
36 – Furniture and Manufacturing n.e.c.	9,940	9,680	10,302	1,798	1,748	1,721	5,528	5,538	5,986
Totals	115,336	118,718	123,403	22,520	21,799	20,762	5,121	5,446	5,944

Note: Totals may not add up due to rounding.

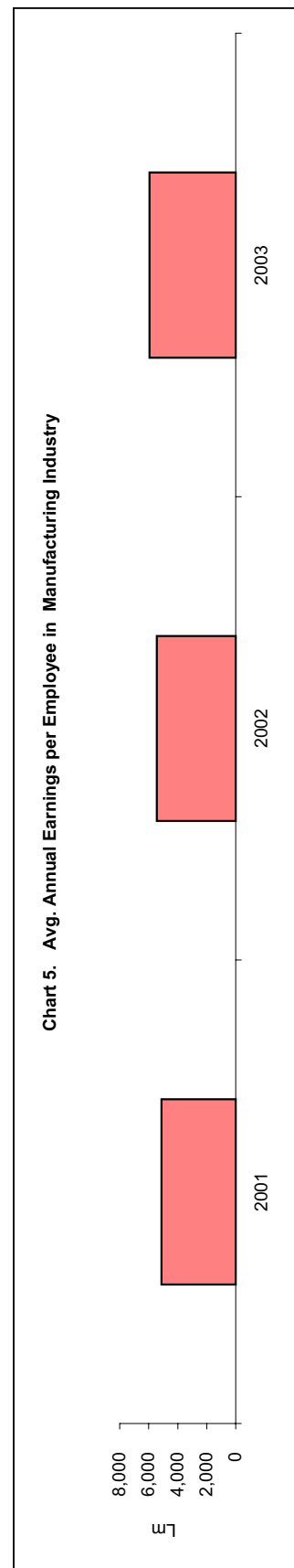
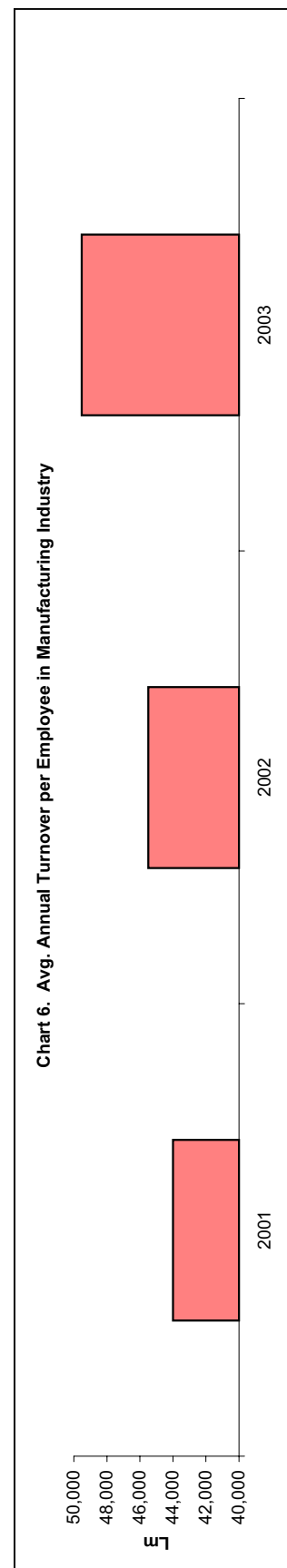


Table 6. Average annual Turnover per Employee in Manufacturing Industry: 2001 - 2003

Sectors	Wages & Salaries (Lm'000)			Average Employment			Avg. Annual Earnings per Employee (Lm)		
	2001	2002	2003	2001	2002	2003	2001	2002	2003
15 – Food and Beverages	113,145	118,669	125,380	3,150	3,118	3,144	35,919	38,059	39,879
16 – Tobacco products	35,619	29,963	30,165	152	150	160	234,336	199,753	188,531
17 – Textiles and textile products	9,982	17,623	15,491	561	795	796	17,793	22,167	19,461
18 – Wearing apparel and clothes	58,800	61,132	52,880	3,287	3,027	2,162	17,889	20,196	24,459
19 – Leather and leather products	16,394	13,845	10,915	843	696	526	19,447	19,892	20,751
20 – Wood and wood products	533	472	513	49	46	48	10,878	10,261	10,688
21 – Paper and paper products	7,315	7,298	7,410	317	311	283	23,076	23,466	26,184
22 – Publishing and printing	33,016	42,827	48,837	1,504	1,547	1,647	21,952	27,684	29,652
23/24 – Chemicals and chemical products	34,727	34,866	37,193	1,051	1,051	1,057	33,042	33,174	35,187
25 – Rubber and plastic products	38,047	39,466	38,005	2,196	1,928	1,708	17,326	20,470	22,251
26 – Other non-metallic mineral products	13,329	13,827	13,990	630	658	685	21,157	21,014	20,423
27 – Basic metals products	547	392	278	62	56	48	8,823	7,000	5,792
28 – Fabricated metal products	14,039	15,891	15,678	700	684	667	20,056	23,232	23,505
29 – Machinery and equipment n.e.c.	13,043	10,808	13,221	426	389	381	30,617	27,784	34,701
30 – Office machinery and computers	1,384	1,161	820	20	20	19	69,200	58,050	43,158
31 – Electrical machinery and apparatus	44,811	40,481	38,059	1,324	1,220	1,182	33,845	33,181	32,199
32 – Radio, TV and Communication equipment	475,216	459,237	486,713	3,093	3,133	3,278	153,642	146,581	148,479
33 – Medical, precision and optical instruments	18,280	22,822	26,989	1,126	1,004	984	16,234	22,731	27,428
34 – Motor vehicles, trailers and semi-trailers	1,058	711	727	64	55	48	16,531	12,927	15,146
35 – Other transport equipment	5,592	7,293	16,000	167	163	218	33,485	44,742	73,394
36 – Furniture and Manufacturing n.e.c.	55,741	52,868	48,797	1,798	1,748	1,721	31,002	30,245	28,354
Totals	990,615	991,652	1,028,061	22,516	21,797	20,759	43,996	45,495	49,524

Note: Totals may not add up due to rounding.



METHODOLOGICAL NOTES

This release is compiled on data that has been collected on a monthly basis, by means of a sample survey, covering a good proportion of employment, wages and salaries, turnover and investment data of the manufacturing industry. The results are compiled and published in accordance with NACE (the statistical classification of economic activities in the European Community).

SUMMARY DEFINITIONS OF KEY VARIABLES:

Employment: this covers all persons employed, regardless of whether they are full-time or part-time, and includes paid employees as well as working proprietors and unpaid family workers. With regards to Table 2. Employment in Manufacturing Industry 2001-2003, the total employment in manufacturing sectors refers to the end-of-month figures marking the end of every quarter, i.e., March, June, September and December.

Wages & Salaries: covers wages and salaries including bonuses, weekly allowances (cost of living allowances), overtime and national social security contributions by the employee. It does not include employer's social security charges.

Turnover: this is made up of all domestic sales, which are exclusive of VAT and exports sales, which are on an F.O.B basis.

Investment: refers to new investment during the reference period. These are tangible capital goods for own company use but not for speculative use. They have a useful life of more than one year. Any additions, alterations, improvements or renovations prolonging the service life or to increase the productive capacity of capital goods are not taken into account. Excluded from the definition are current maintenance costs as well as investment in capital goods used under rental and lease contracts, intangible goods (patents, trade marks), financial assets and goods acquired through mergers. Computer software is regarded as investment if its life is over one year and if its amount is of a relatively considerable amount.

STATUS OF THE DATA

The data in this release should be considered as provisional and is not seasonally adjusted.

More information on Industry Statistics is available from NSO website at www.nso.gov.mt