

# News Release

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## National Accounts

### Gross Domestic Product for June Quarter 2005

#### Overview

In the second quarter this year, the Gross Domestic Product (GDP) at current market prices reached Lm476.1 million, an increase of 4.8 per cent over the corresponding period last year. In real terms the GDP went up by 2.4 per cent. There were increases in output across all industries. Gross value added was higher in all industries except the Electricity, Gas and Water Supply industry, where higher fuel prices wiped out increases in output.

In the period under review, the Gross National Income declined by 0.4 per cent to Lm471.0 million.

#### Sectoral Analysis

In the second quarter this year, the **Agricultural** sector registered an increase of Lm0.5 million in gross value-added when compared to the same period last year. The sector's contribution to the GDP amounted to 2.5 per cent during the period under review. An increase was registered in milk and meat production, whilst a positive growth was also registered in the value of fresh fruit and vegetables passing through the markets.

The gross value-added in the **Fishing** sector edged up by Lm0.1 million from Lm1.2 million to Lm1.4 million when compared to the previous year. The sector's contribution to the overall economy amounted to 0.3 per cent in the period under consideration. An increase in both the value of fresh fish landed at the fish market and the value of exported fresh fish was registered whilst a decline in exports of farmed fish occurred during the period under review.

At 0.4 per cent, the contribution of the **Mining and Quarrying** sector to gross value-added was at the same level as in the same period last year. The gross value-added improved by 13.9 per cent to Lm1.6 million. The industry's compensation of employees increased by 3.1 per cent whilst the operating surplus went up from Lm0.8 million to Lm1.0 million.

The contribution of the **Manufacturing** sector to gross value-added increased by 2.3 per cent or Lm 1.7 million, whilst the compensation of employees increased by 3.1 per cent over the same quarter last year. The textile industry, the manufacture of chemicals and chemical products, the manufacture of fabricated metal products, the manufacture of machinery and equipment, and the manufacture of electrical machinery and apparatus enhanced their performance when compared to the same quarter last year. The sub-sectors contributing negatively to value-added included the wearing apparel, leather and paper industries, and the manufacture of radio, television, and communication equipment and apparatus sub-sectors. The manufacturing sector's share of the GDP (at basic prices) declined from 18.9 per cent last year to 18.6 per cent this year.

The **Electricity, Gas and Water Supply** sector's contribution to gross value-added (at basic prices) declined from 0.9 per cent to 0.5 per cent when compared to the same quarter last year. This sector's gross value added decreased by 37.9 per cent to Lm2.1 million. Although output increased by 28.6 per cent, this was offset by an increase in intermediate consumption of 36.3 per cent, mainly as a result of increasing oil prices. This sector's compensation of employees registered a drop of Lm0.2 million or 3.0 per cent over the same quarter last year.

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The share of the **Construction** industry to gross value added increased to 4.9 per cent from 4.7 per cent in the same quarter last year. The gross value-added attributable to this industry went up by Lm1.5 million to Lm19.9 million, an improvement of 8.3 per cent over last year's corresponding quarter. The compensation of employees increased by 5.9 per cent, whilst the operating surplus improved by 9.8 per cent.

The value-added generated by the **Wholesale and Retail Trade** industry registered an increase of 1.2 per cent over the corresponding quarter last year. Compensation paid to employees working in this sector increased at the rate of 3.5 per cent over this same period. The contribution to total gross value-added at basic prices by this industry decreased marginally to 12.2 per cent during this period from 12.6 per cent in the corresponding period last year.

The gross value-added of the **Hotels and Restaurants** sector increased by 1.0 per cent or Lm0.3 million from Lm26.9 million to Lm27.2 million over the same quarter last year. There was an increase in output and intermediate consumption. Compensation of employees paid within this sector rose by 1.8 per cent from Lm17.4 million to Lm17.7 million this year. The sector's operating surplus declined by 0.9 per cent. This sector's contribution to the total economy's value added at basic prices fell from 6.9 to 6.6 per cent – lower by 0.3 percentage points.

At 10.2 per cent, the share of the **Transport, Storage and Communication** sector to the gross value-added was at the same level as in the same period last year. The gross value added attributable to this sector edged up by 3.4 per cent to Lm41.6 million. Such an increase reflected negatively in the industry's compensation of employees, but positively in the operating surplus, with both factor incomes varying in level by -6.0 and 21.0 per cent respectively.

In the second quarter this year, the contribution of the **Financial Intermediation** sector to the gross domestic product stood at 7.5 per cent. This sector's gross value-added increased by Lm5.9 million or 23.6 per cent to Lm30.9 million when compared to the same quarter last year. Within this sector, the compensation of employees and operating surplus went up by 12.6 and 40.9 per cent respectively.

The value-added generated by the **Real Estate, Renting and Business Activities** sectors registered a 6.0 per cent increase over the second quarter last year. This increase in gross value added benefited employees, via an increase in their compensation equal to 11.5 per cent over the period under consideration. The operating surplus earned by units operating within these sectors also enjoyed a 6.1 per cent growth, from Lm31.9 million in the second quarter of 2004 to Lm33.8 million in this period. The contribution to gross value-added at basic prices by this industry rose marginally to 14.3 per cent from 14.0 per cent in the corresponding period in 2004.

The gross value-added of the **Public Administration and Defence** sector rose by Lm1.3 million, or 4.1 per cent, when compared to the same quarter last year. Higher employment earnings in government ministries, departments, and the extra-budgetary units primarily contributed to this increase. The gross value-added of this sector for the quarter under review amounted to Lm34.2 million. This sector's relative contribution to the gross value-added amounted to 8.4 per cent.

The **Education** industry registered an increase in value-added of 4.1 per cent as well as in the compensation to employees, which increased by 5.1 per cent from that recorded in the corresponding period last year. The government sector was the driving force behind the total rate of growth in gross value added for this industry, contributing to around 78 per cent of this increase. The contribution to total gross value-added at basic prices by this industry remained the same as that in the corresponding period in the previous year.

The **Health and Social Work** sector registered an increase in output with a 4.4 per cent rise in gross value added, as a result of lower intermediate costs. At Lm25.4 million, this sector's share of the GDP remained stable at 6.2 per cent. Compensation of employees also increased by 4.4 per cent.

The gross value-added of the **Other Community, Social and Personal Service Activities** [including private households with employed persons] rose by Lm0.6 million or 2.7 per cent to Lm21.7 million from Lm21.1 million over the same quarter last year. Output increased by 0.9 per cent or Lm0.3 million to Lm36.2 million, whereas intermediate consumption fell by 1.6 per cent or Lm0.2 million to Lm14.4 million over the same quarter last year. Compensation of employees paid by this sector fell by 3.0 per cent to Lm8.5 million. This drop was mainly due to a decrease in the number of employees in the Public Broadcasting Services. This sector's relative contribution to the total gross value added stood at 5.3 per cent.

### **Expenditure aggregates**

At Lm273.3 million, household consumption expenditure registered a nominal decline of Lm1.2 million or 0.4 per cent, when compared to Lm274.5 million last year. In real terms, consumers' expenditure dropped by Lm7.1 million to Lm247.4 million.

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Increases in nominal expenditure outlays were registered in respect of housing, water, electricity, gas and other fuels, furnishings, household equipment and routine maintenance of the house, transport, communication, education, restaurants and hotels and miscellaneous goods and services. A decline in expenditure outlays was registered on food and non-alcoholic beverages, alcoholic beverages, tobacco, clothing and footwear, health and recreation and culture.

The final consumption expenditure of NPISHs (Non-Profit Institutions Serving Households) increased by 3.9 per cent to Lm8.4 million. In real terms, consumption of NPISHs increased by 1.0 per cent.

Compared to the second quarter of 2004, general government final consumption expenditure declined by Lm0.7 million, and amounted to Lm102.4 million. In real terms, government consumption declined by 2.9 per cent.

Outlays on gross fixed capital formation increased by 12.0 per cent to Lm107.7 million from Lm96.2 million. In real terms, investment increased by 10.2 per cent.

Exports of goods and services dropped by 4.1 per cent to Lm339.6 million. In real terms exports dropped by 5.8 per cent to Lm371.7 million. Imports of goods and services declined to Lm379.1 million, a drop of 3.0 per cent. In real terms imports went down by 4.7 per cent to Lm412.4 million ■

Table 1. GDP and GNI (ESA 95)

ESA 95 code							Lm'000										
	1999	2000	2001	2002	2003	2004	2003 Q1	2003 Q2	2003 Q3	2003 Q4	2004 Q1	2004 Q2	2004 Q3	2004 Q4	2005 Q1	2005 Q2	
<b>PRODUCTION APPROACH</b>																	
P1	Output of goods and services (at basic prices)	2,861,852	3,234,588	3,117,482	3,142,816	3,301,582	3,369,798	763,906	829,410	882,896	825,370	792,748	844,742	897,682	834,627	784,952	862,787
P2	Intermediate consumption (at purchasers' prices)	1,488,842	1,771,169	1,633,272	1,635,185	1,737,627	1,795,465	399,236	433,870	468,613	435,908	416,769	451,503	480,340	446,853	409,522	453,499
B1g	Gross value added (at basic prices)	1,373,010	1,463,419	1,484,210	1,507,632	1,563,955	1,574,333	364,670	395,540	414,283	389,462	375,979	393,239	417,342	387,774	375,430	409,288
D21	Taxes on products	188,475	208,846	223,468	242,512	234,685	269,836	50,978	55,230	58,464	70,013	61,289	62,923	66,251	79,373	68,458	68,686
D31	Subsidies on products	15,179	12,139	13,560	9,291	11,192	13,674	3,076	1,840	3,363	2,913	3,602	1,894	3,556	4,622	5,373	1,842
<b>B1*g</b>	<b>Gross domestic product (ESA 95)</b>	<b>1,546,306</b>	<b>1,660,126</b>	<b>1,694,118</b>	<b>1,740,853</b>	<b>1,787,448</b>	<b>1,830,495</b>	<b>412,572</b>	<b>448,930</b>	<b>469,384</b>	<b>456,562</b>	<b>433,666</b>	<b>454,268</b>	<b>480,037</b>	<b>462,525</b>	<b>438,515</b>	<b>476,132</b>
<b>EXPENDITURE APPROACH</b>																	
P3	Total final consumption expenditure	1,320,586	1,400,640	1,445,342	1,471,773	1,522,047	1,569,473	370,049	376,733	389,532	385,733	369,992	385,712	405,790	407,979	354,244	384,123
P3	Household final consumption expenditure	989,638	1,047,544	1,062,015	1,065,817	1,094,747	1,125,625	257,590	266,839	288,433	281,885	257,318	274,529	298,586	295,192	248,495	273,344
P3	NPISH final consumption expenditure	25,699	25,816	26,696	29,474	30,981	31,822	7,653	7,810	7,618	7,900	7,877	8,044	7,820	8,081	8,182	8,358
P3	General government final consumption expenditure	305,249	327,280	356,631	376,482	396,319	412,026	104,806	102,084	93,481	95,948	104,797	103,139	99,384	104,706	97,567	102,421
P5	Gross capital formation	304,895	426,762	316,579	250,090	346,020	396,569	93,652	94,005	69,935	88,428	74,940	105,473	79,859	136,298	137,895	131,565
P51	Gross fixed capital formation	323,256	371,407	332,864	271,611	353,568	374,322	87,063	95,082	84,531	86,892	82,230	96,174	96,015	99,903	88,140	107,728
P52	Changes in inventories	-22,184	52,609	-28,583	-26,947	-10,948	16,247	5,739	-1,927	-15,446	686	-8,790	7,799	-17,656	34,895	48,255	22,337
P53	Acquisitions less disposals of valuables	3,823	2,746	12,298	5,426	3,400	6,000	850	850	850	850	1,500	1,500	1,500	1,500	1,500	1,500
P6	Exports of goods and services	1,292,717	1,572,823	1,419,830	1,492,598	1,443,815	1,388,904	315,743	368,458	398,233	361,381	327,480	354,099	370,175	337,150	284,924	339,556
P7	Imports of goods and services	1,371,892	1,740,099	1,487,633	1,473,608	1,524,434	1,524,451	366,872	390,266	388,316	378,980	338,746	391,016	375,787	418,902	338,548	379,112
<b>B1*g</b>	<b>Gross domestic product (ESA 95)</b>	<b>1,546,306</b>	<b>1,660,126</b>	<b>1,694,118</b>	<b>1,740,853</b>	<b>1,787,448</b>	<b>1,830,495</b>	<b>412,572</b>	<b>448,930</b>	<b>469,384</b>	<b>456,562</b>	<b>433,666</b>	<b>454,268</b>	<b>480,037</b>	<b>462,525</b>	<b>438,515</b>	<b>476,132</b>
<b>INCOME APPROACH</b>																	
D1	Compensation of employees	717,826	745,534	801,616	823,554	852,156	869,364	211,429	216,247	212,269	212,211	214,784	216,475	217,786	220,319	217,559	223,583
B2g+B3g	Gross operating surplus and mixed income	663,366	723,111	690,027	704,749	732,077	711,455	156,575	189,181	204,896	181,425	158,123	184,142	196,631	172,559	160,562	191,150
D2	Taxes on production and imports	193,529	214,431	229,798	249,878	242,882	285,193	52,344	56,411	60,931	73,196	67,429	64,330	72,076	81,358	70,312	71,794
D3	Subsidies	28,415	22,950	27,323	37,328	39,667	35,517	7,776	12,909	8,712	10,270	6,671	10,680	6,455	11,711	9,918	10,395
<b>B1*g</b>	<b>Gross domestic product (ESA 95)</b>	<b>1,546,306</b>	<b>1,660,126</b>	<b>1,694,118</b>	<b>1,740,853</b>	<b>1,787,448</b>	<b>1,830,495</b>	<b>412,572</b>	<b>448,930</b>	<b>469,384</b>	<b>456,562</b>	<b>433,666</b>	<b>454,268</b>	<b>480,037</b>	<b>462,525</b>	<b>438,515</b>	<b>476,132</b>
D1	Compensation of employees received from the rest of the world	3,855	4,352	2,443	3,459	4,694	5,470	951	1,137	1,526	1,080	691	744	1,663	2,372	1,669	2,961
D1	Compensation of employees paid to the rest of the world	3,382	3,191	3,078	3,463	3,774	4,137	925	793	1,090	966	789	1,074	1,121	1,153	1,006	1,337
D2	Taxes on production and imports paid to the Institutions of the EU	0	0	0	0	0	5,988	0	0	0	0	0	1,446	2,203	2,339	2,723	2,446
D3	Subsidies received from the Institutions of the EU	0	0	0	0	0	729	0	0	0	0	0	0	729	329	329	
D4	Property income received from the rest of the world	489,931	383,944	370,463	357,682	326,566	320,949	75,361	79,549	86,686	84,970	76,494	79,482	76,555	88,418	84,146	114,149
D4	Property income paid to the rest of the world	477,494	438,199	358,721	355,124	338,393	345,073	66,768	84,685	80,557	106,383	82,132	59,170	112,554	91,217	75,004	118,765
<b>B5*g</b>	<b>Gross national income (ESA 95)</b>	<b>1,559,216</b>	<b>1,607,032</b>	<b>1,705,225</b>	<b>1,743,407</b>	<b>1,776,541</b>	<b>1,802,445</b>	<b>421,191</b>	<b>444,138</b>	<b>475,949</b>	<b>435,263</b>	<b>427,930</b>	<b>472,804</b>	<b>442,377</b>	<b>459,335</b>	<b>445,926</b>	<b>471,023</b>

Table 2. Analysis of Gross Value Added by Industry (A31)

Lm'000s

	1999			2000			2001			2002			2003			2004		
	P.1	P.2	B.1*g	P.1	P.2	B.1*g	P.1	P.2	B.1*g	P.1	P.2	B.1*g	P.1	P.2	B.1*g	P.1	P.2	B.1*g
AA Agriculture, hunting and forestry	68,462	30,001	38,461	60,157	28,096	32,061	64,136	28,780	35,356	64,230	28,720	35,510	63,404	27,836	35,568	65,545	28,291	37,254
BB Fishing	7,573	4,888	2,685	8,419	5,470	2,949	13,891	9,170	4,721	17,632	12,617	5,015	15,753	10,964	4,789	13,997	9,609	4,388
CA Mining and quarrying of energy producing materials	1,058	527	531	559	394	165	403	290	113	2,498	1,789	709	2,932	2,085	847	4,011	2,859	1,152
CB Mining and quarrying except energy producing materials	6,113	2,605	3,508	6,229	2,524	3,705	6,093	2,467	3,626	6,447	2,702	3,745	7,508	3,057	4,451	7,411	3,015	4,396
DA Manufacture of food products; beverages and tobacco	160,038	109,520	50,518	150,521	99,723	50,798	146,199	97,401	48,798	144,992	96,743	48,249	145,961	96,704	49,257	149,107	96,581	52,526
DB Manufacture of textiles and textile products	80,235	48,936	31,299	76,168	45,428	30,740	82,176	50,494	31,682	90,086	53,796	36,290	83,902	49,655	34,247	72,117	42,364	29,753
DC Manufacture of leather and leather products	17,276	11,974	5,302	16,579	11,565	5,014	16,826	11,976	4,850	14,826	9,973	4,853	11,706	7,896	3,810	8,761	5,837	2,924
DD Manufacture of wood and wood products	2,533	1,222	1,312	2,089	1,126	963	2,078	1,110	968	2,152	1,144	1,008	2,122	1,130	992	2,306	1,231	1,075
DE Manufacture of pulp, paper and paper products; publishing and printing	52,420	29,078	23,342	51,197	27,727	23,470	53,194	29,238	23,956	59,921	35,341	24,580	64,934	38,873	26,061	64,722	38,462	26,260
DF Manufacture of coke, refined petroleum products and nuclear fuel	501	259	242	618	535	83	1,178	886	292	1,175	712	463	1,145	696	449	1,288	782	506
DG Manufacture of chemicals, chemical products and man-made fibres	28,432	19,129	9,302	25,576	17,275	8,301	29,578	19,937	9,641	29,266	19,907	9,359	26,409	16,924	9,485	35,541	22,801	12,740
DH Manufacture of rubber and plastic products	40,768	17,302	23,466	45,420	20,815	24,605	39,361	17,493	21,868	42,732	20,909	21,823	37,932	17,425	20,507	40,326	18,524	21,802
DI Manufacture of other non-metallic mineral products	24,635	13,031	11,603	21,083	12,094	8,989	25,286	14,313	10,973	24,956	14,988	9,968	25,666	15,433	10,233	26,693	16,055	10,638
DJ Manufacture of basic metals and fabricated metal products	21,092	12,440	8,653	22,640	13,357	9,283	21,895	12,181	9,714	24,318	13,347	10,971	24,218	13,318	10,900	23,439	12,839	10,600
DK Manufacture of machinery and equipment n.e.c.	19,156	11,890	7,266	17,812	11,980	5,832	16,978	11,107	5,871	14,884	9,767	5,117	16,510	10,264	6,246	16,242	10,098	6,144
DL Manufacture of electrical and optical equipment	516,775	437,105	79,670	781,166	644,289	136,877	529,659	442,202	87,457	513,327	421,638	91,689	550,795	450,788	100,007	539,845	455,819	84,026
DM Manufacture of transport equipment	26,839	8,871	17,968	28,138	12,364	15,774	36,725	18,113	18,612	28,690	14,864	13,826	31,813	16,114	15,699	27,007	20,651	6,356
DN Manufacturing n.e.c.	72,109	35,933	36,176	77,324	39,796	37,528	79,015	43,104	35,911	75,342	38,549	36,793	75,322	38,400	36,922	72,639	35,810	36,829
EE Electricity, gas and water supply	107,019	78,833	28,186	124,056	96,476	27,580	132,262	103,005	29,257	135,227	104,977	30,250	141,974	118,630	23,344	146,083	131,703	14,380
FF Construction	107,681	48,082	59,599	108,387	48,272	60,115	121,332	53,095	68,237	126,976	56,476	70,500	129,829	56,662	73,167	134,522	59,576	74,946
GG Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	231,680	55,302	176,378	233,254	59,779	173,475	234,767	63,132	171,635	244,296	65,608	178,688	254,712	68,524	186,188	263,125	70,928	192,197
HH Hotels and restaurants	225,405	114,820	110,585	234,572	121,310	113,262	235,371	125,372	109,999	229,163	120,444	108,719	239,972	128,626	111,346	232,733	126,430	106,303
II Transport, storage and communication	312,894	155,774	157,120	335,468	174,041	161,427	365,378	192,079	173,299	336,212	183,356	152,856	352,850	201,526	151,324	359,845	199,757	160,088
JJ Financial intermediation	94,675	39,433	55,242	131,280	52,721	78,559	124,162	46,080	78,082	119,766	47,732	72,034	138,516	50,740	87,776	151,253	49,825	101,428
KK Real estate, renting and business activities	217,162	57,678	159,484	231,968	61,370	170,598	254,064	73,280	180,784	270,636	80,185	190,451	299,118	90,535	208,583	323,016	102,901	220,115
LL Public administration and defence; compulsory social security	135,175	35,572	99,603	149,011	45,162	103,849	156,768	39,299	117,470	170,501	50,307	120,194	180,783	53,165	127,618	188,325	54,464	133,861
MM Education	98,378	14,779	83,599	100,112	12,973	87,139	116,062	15,368	100,694	122,838	14,755	108,083	129,949	15,380	114,569	137,133	17,445	119,688
NN Health and social work	93,423	23,958	69,465	101,791	25,831	75,960	104,376	20,867	83,509	109,173	20,108	89,065	114,794	21,532	93,262	125,730	27,057	98,673
OO* Other community, social and personal service activities	92,344	25,418	66,926	92,994	27,626	65,368	108,269	36,532	71,737	120,555	39,604	80,951	131,054	46,110	84,944	137,036	54,263	82,773
FISIM	0	44,482	-44,482	0	51,050	-51,050	0	54,901	-54,901	0	54,127	-54,127	0	68,635	-68,635	0	79,488	-79,488
<b>Total Economy</b>	<b>2,861,852</b>	<b>1,488,842</b>	<b>1,373,010</b>	<b>3,234,588</b>	<b>1,771,169</b>	<b>1,463,419</b>	<b>3,117,482</b>	<b>1,633,272</b>	<b>1,484,210</b>	<b>3,142,816</b>	<b>1,635,185</b>	<b>1,507,632</b>	<b>3,301,582</b>	<b>1,737,627</b>	<b>1,563,955</b>	<b>3,369,798</b>	<b>1,795,465</b>	<b>1,574,333</b>

\* Includes Private households with employed persons

Notes:

P.1 Output

P.2 Intermediate Consumption

B.1\*g Gross Value Added

**Table 3. Sectoral Annual GDP according to NACE A17 Classification ...**

<u>Production account</u>		<b>A - Agriculture, Hunting and Forestry</b>					
		<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	68,462	60,157	64,136	64,230	63,404	65,545
P.2	Intermediate consumption	30,001	28,096	28,780	28,720	27,836	28,291
B.1g	Value added, gross	38,461	32,061	35,356	35,510	35,568	37,254
K.1	Consumption of fixed capital	3,312	2,964	3,452	3,435	2,877	3,233
B.1n	Value added, net	35,149	29,097	31,904	32,075	32,691	34,021
<u>Generation of income account</u>							
B.1n	Value added, net	35,149	29,097	31,904	32,075	32,691	34,021
D.1	Compensation of employees	7,666	6,644	7,703	7,801	7,780	9,090
D.29	Other taxes on production	293	350	375	503	471	398
D.39	Other subsidies on production ( - )	322	403	362	907	2,441	2,423
B.2	Operating surplus	27,512	22,506	24,188	24,678	26,881	26,956

<u>Production account</u>		<b>B - Fishing</b>					
		<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	7,573	8,419	13,891	17,632	15,753	13,997
P.2	Intermediate consumption	4,888	5,470	9,170	12,617	10,964	9,609
B.1g	Value added, gross	2,685	2,949	4,721	5,015	4,789	4,388
K.1	Consumption of fixed capital	965	979	1,049	1,125	1,207	1,257
B.1n	Value added, net	1,720	1,970	3,672	3,890	3,582	3,131
<u>Generation of income account</u>							
B.1n	Value added, net	1,720	1,970	3,672	3,890	3,582	3,131
D.1	Compensation of employees	911	1,424	2,012	1,781	1,872	2,042
D.29	Other taxes on production	38	46	46	62	61	51
D.39	Other subsidies on production ( - )	20	33	25	5	11	3
B.2	Operating surplus	791	533	1,639	2,052	1,660	1,041

<u>Production account</u>		<b>C - Mining and Quarrying</b>					
		<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	7,171	6,788	6,496	8,945	10,440	11,422
P.2	Intermediate consumption	3,132	2,918	2,757	4,491	5,142	5,874
B.1g	Value added, gross	4,039	3,870	3,739	4,454	5,298	5,548
K.1	Consumption of fixed capital	939	344	340	319	357	350
B.1n	Value added, net	3,100	3,526	3,399	4,135	4,941	5,198
<u>Generation of income account</u>							
B.1n	Value added, net	3,100	3,526	3,399	4,135	4,941	5,198
D.1	Compensation of employees	1,413	1,461	1,527	1,528	1,755	1,826
D.29	Other taxes on production	6	7	8	12	12	10
D.39	Other subsidies on production ( - )	0	0	0	0	0	0
B.2	Operating surplus	1,681	2,058	1,864	2,595	3,174	3,362

... Table 3. Sectoral Annual GDP according to NACE A17 Classification

<u>Production account</u>		<b>D - Manufacturing</b>					
		<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	948,180	1,316,331	1,080,148	1,066,667	1,098,434	1,080,033
P.2	Intermediate consumption	697,800	958,074	769,555	751,678	773,620	777,854
B.1g	Value added, gross	250,380	358,257	310,593	314,989	324,814	302,179
K.1	Consumption of fixed capital	38,743	51,509	59,915	58,328	58,749	58,300
B.1n	Value added, net	211,637	306,748	250,678	256,661	266,065	243,879
<u>Generation of income account</u>							
B.1n	Value added, net	211,637	306,748	250,678	256,661	266,065	243,879
D.1	Compensation of employees	133,172	166,235	169,363	172,834	176,519	164,104
D.29	Other taxes on production	288	342	392	516	490	413
D.39	Other subsidies on production ( - )	8,966	7,465	6,302	16,156	15,718	9,218
B.2	Operating surplus	87,143	147,636	87,225	99,467	104,774	88,580

<u>Production account</u>		<b>E - Electricity, Gas and Water Supply</b>					
		<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	107,019	124,056	132,262	135,227	141,974	146,083
P.2	Intermediate consumption	78,833	96,476	103,005	104,977	118,630	131,703
B.1g	Value added, gross	28,186	27,580	29,257	30,250	23,344	14,380
K.1	Consumption of fixed capital	10,452	11,552	12,739	12,712	13,413	12,576
B.1n	Value added, net	17,734	16,028	16,518	17,538	9,931	1,804
<u>Generation of income account</u>							
B.1n	Value added, net	17,734	16,028	16,518	17,538	9,931	1,804
D.1	Compensation of employees	18,950	19,411	20,220	20,123	21,816	25,184
D.29	Other taxes on production	0	0	0	0	0	0
D.39	Other subsidies on production ( - )	1,883	1,883	1,883	1,883	1,883	1,883
B.2	Operating surplus	667	-1,500	-1,819	-702	-10,002	-21,497

<u>Production account</u>		<b>F - Construction</b>					
		<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	107,681	108,387	121,332	126,976	129,829	134,522
P.2	Intermediate consumption	48,082	48,272	53,095	56,476	56,662	59,576
B.1g	Value added, gross	59,599	60,115	68,237	70,500	73,167	74,946
K.1	Consumption of fixed capital	4,766	4,713	5,349	5,086	5,026	5,122
B.1n	Value added, net	54,833	55,402	62,888	65,414	68,141	69,824
<u>Generation of income account</u>							
B.1n	Value added, net	54,833	55,402	62,888	65,414	68,141	69,824
D.1	Compensation of employees	27,519	28,406	32,329	34,882	36,219	38,239
D.29	Other taxes on production	281	336	399	521	525	442
D.39	Other subsidies on production ( - )	0	0	0	0	0	0
B.2	Operating surplus	27,033	26,660	30,160	30,011	31,397	31,143

... Table 3. Sectoral Annual GDP according to NACE A17 Classification

Production account		<b>G - Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal &amp; Household Goods</b>					
		<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	231,680	233,254	234,767	244,296	254,712	263,125
P.2	Intermediate consumption	55,302	59,779	63,132	65,608	68,524	70,928
B.1g	Value added, gross	176,378	173,475	171,635	178,688	186,188	192,197
K.1	Consumption of fixed capital	12,306	13,101	9,611	9,481	9,854	10,185
B.1n	Value added, net	164,072	160,374	162,024	169,207	176,334	182,012
<b>Generation of income account</b>							
B.1n	Value added, net	164,072	160,374	162,024	169,207	176,334	182,012
D.1	Compensation of employees	61,397	64,175	60,602	63,374	66,438	67,442
D.29	Other taxes on production	1,010	1,375	1,638	1,878	1,875	2,035
D.39	Other subsidies on production ( - )	0	0	0	0	0	0
B.2	Operating surplus	101,665	94,824	99,784	103,955	108,021	112,535

Production account		<b>H - Hotels and Restaurants</b>					
		<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	225,405	234,572	235,371	229,163	239,972	232,733
P.2	Intermediate consumption	114,820	121,310	125,372	120,444	128,626	126,430
B.1g	Value added, gross	110,585	113,262	109,999	108,719	111,346	106,303
K.1	Consumption of fixed capital	18,100	18,664	18,148	18,341	20,156	19,473
B.1n	Value added, net	92,485	94,598	91,851	90,378	91,190	86,830
<b>Generation of income account</b>							
B.1n	Value added, net	92,485	94,598	91,851	90,378	91,190	86,830
D.1	Compensation of employees	60,627	59,294	59,810	60,079	66,723	67,513
D.29	Other taxes on production	731	549	477	311	803	454
D.39	Other subsidies on production ( - )	0	0	0	0	0	0
B.2	Operating surplus	31,127	34,755	31,564	29,988	23,664	18,863

Production account		<b>I - Transport, Storage and Communication</b>					
		<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	312,894	335,468	365,378	336,212	352,850	359,845
P.2	Intermediate consumption	155,774	174,041	192,079	183,356	201,526	199,757
B.1g	Value added, gross	157,120	161,427	173,299	152,856	151,324	160,088
K.1	Consumption of fixed capital	26,084	26,821	29,602	27,149	27,668	27,362
B.1n	Value added, net	131,036	134,606	143,697	125,707	123,656	132,726
<b>Generation of income account</b>							
B.1n	Value added, net	131,036	134,606	143,697	125,707	123,656	132,726
D.1	Compensation of employees	72,537	75,504	83,474	84,830	77,355	83,786
D.29	Other taxes on production	984	1,476	1,772	1,969	2,011	1,904
D.39	Other subsidies on production ( - )	1,400	465	4,695	8,759	8,211	8,286
B.2	Operating surplus	58,915	58,091	63,146	47,667	52,501	55,322



... Table 3. Sectoral Annual GDP according to NACE A17 Classification

Production account		J - Financial Intermediation					
		1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	94,675	131,280	124,162	119,766	138,516	151,253
P.2	Intermediate consumption	39,433	52,721	46,080	47,732	50,740	49,825
B.1g	Value added, gross	55,242	78,559	78,082	72,034	87,776	101,428
K.1	Consumption of fixed capital	6,782	7,951	8,600	8,816	7,296	7,956
B.1n	Value added, net	48,460	70,608	69,482	63,218	80,480	93,472
<u>Generation of income account</u>							
B.1n	Value added, net	48,460	70,608	69,482	63,218	80,480	93,472
D.1	Compensation of employees	40,854	46,390	47,556	47,011	49,950	54,044
D.29	Other taxes on production	16	22	25	30	31	26
D.39	Other subsidies on production ( - )	0	0	0	0	0	0
B.2	Operating surplus	7,590	24,196	21,901	16,177	30,499	39,402

Production account		K - Real Estate, Renting and Business Activities					
		1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	217,162	231,968	254,064	270,636	299,118	323,016
P.2	Intermediate consumption	57,678	61,370	73,280	80,185	90,535	102,901
B.1g	Value added, gross	159,484	170,598	180,784	190,451	208,583	220,115
K.1	Consumption of fixed capital	41,891	44,292	47,430	49,357	50,929	53,264
B.1n	Value added, net	117,593	126,306	133,354	141,094	157,654	166,851
<u>Generation of income account</u>							
B.1n	Value added, net	117,593	126,306	133,354	141,094	157,654	166,851
D.1	Compensation of employees	32,229	36,016	39,767	38,964	38,877	39,755
D.29	Other taxes on production	471	562	682	889	1,010	853
D.39	Other subsidies on production ( - )	647	562	492	326	210	27
B.2	Operating surplus	85,540	90,290	93,397	101,567	117,977	126,270

Production account		L - Public Administration and Defence; Compulsory Social Security					
		1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	135,175	149,011	156,768	170,501	180,783	188,325
P.2	Intermediate consumption	35,572	45,162	39,299	50,307	53,165	54,464
B.1g	Value added, gross	99,603	103,849	117,470	120,194	127,618	133,861
K.1	Consumption of fixed capital	18,280	18,755	19,037	20,635	22,276	23,776
B.1n	Value added, net	81,323	85,094	98,433	99,559	105,342	110,085
<u>Generation of income account</u>							
B.1n	Value added, net	81,323	85,094	98,433	99,559	105,342	110,085
D.1	Compensation of employees	81,323	85,094	98,433	99,559	105,342	110,084
D.29	Other taxes on production	0	0	0	0	0	0
D.39	Other subsidies on production ( - )	0	0	0	0	0	0
B.2	Operating surplus	0	0	0	0	0	1

... Table 3. Sectoral Annual GDP according to NACE A17 Classification

Production account		M - Education					
		1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	98,378	100,112	116,062	122,838	129,949	137,133
P.2	Intermediate consumption	14,779	12,973	15,368	14,755	15,380	17,445
B.1g	Value added, gross	83,599	87,139	100,694	108,083	114,569	119,688
K.1	Consumption of fixed capital	11,551	11,627	13,254	12,692	14,816	16,109
B.1n	Value added, net	72,048	75,512	87,440	95,391	99,753	103,579
<u>Generation of income account</u>							
B.1n	Value added, net	72,048	75,512	87,440	95,391	99,753	103,579
D.1	Compensation of employees	64,939	66,909	78,489	85,103	90,927	95,288
D.29	Other taxes on production	85	102	81	107	162	137
D.39	Other subsidies on production ( - )	0	0	0	0	0	0
B.2	Operating surplus	7,024	8,501	8,870	10,181	8,664	8,154

Production account		N - Health and Social Work					
		1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	93,423	101,791	104,376	109,173	114,794	125,730
P.2	Intermediate consumption	23,958	25,831	20,867	20,108	21,532	27,057
B.1g	Value added, gross	69,465	75,960	83,509	89,065	93,262	98,673
K.1	Consumption of fixed capital	13,801	13,765	12,710	14,297	15,447	16,761
B.1n	Value added, net	55,664	62,195	70,799	74,768	77,815	81,912
<u>Generation of income account</u>							
B.1n	Value added, net	55,664	62,195	70,799	74,768	77,815	81,912
D.1	Compensation of employees	54,021	56,690	65,132	68,951	72,454	76,787
D.29	Other taxes on production	89	107	97	130	159	135
D.39	Other subsidies on production ( - )	0	0	0	0	0	0
B.2	Operating surplus	1,554	5,398	5,570	5,687	5,202	4,990

Production account		O - Other Community, Social and Personal Service Activities*					
		1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	92,344	92,994	108,269	120,555	131,054	137,036
P.2	Intermediate consumption	25,418	27,626	36,532	39,604	46,123	54,263
B.1g	Value added, gross	66,926	65,368	71,737	80,951	84,931	82,773
K.1	Consumption of fixed capital	6,320	6,693	8,550	9,339	8,139	7,566
B.1n	Value added, net	60,606	58,675	63,187	71,612	76,792	75,207
<u>Generation of income account</u>							
B.1n	Value added, net	60,606	58,675	63,187	71,612	76,792	75,207
D.1	Compensation of employees	31,595	31,881	35,199	36,734	38,129	34,180
D.29	Other taxes on production	763	313	336	437	586	8,496
D.39	Other subsidies on production ( - )	0	2	2	0	0	0
B.2	Operating surplus	28,247	26,483	27,654	34,441	38,077	32,531

\*Including Private Households with Employed Persons [NACE P]

... Table 3. Sectoral Annual GDP according to NACE A17 Classification

Production account

ESA 95  
Code

P.1 Output  
P.2 Intermediate consumption  
B.1g Value added, gross  
K.1 Consumption of fixed capital  
B.1n Value added, net

Generation of income account

B.1n Value added, net  
D.1 Compensation of employees  
D.29 Other taxes on production  
D.39 Other subsidies on production ( - )  
B.2 Operating surplus

Financial Intermediation Services Indirectly Measured						
	1999	2000	2001	2002	2003	2004
	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	0	0	0	0	0	0
P.2	44,482	51,050	54,901	54,127	68,635	79,488
B.1g	-44,482	-51,050	-54,901	-54,127	-68,635	-79,488
K.1	0	0	0	0	0	0
B.1n	-44,482	-51,050	-54,901	-54,127	-68,635	-79,488
B.1n	-44,482	-51,050	-54,901	-54,127	-68,635	-79,488
D.1	0	0	0	0	0	0
D.29	0	0	0	0	0	0
D.39	0	0	0	0	0	0
B.2	-44,482	-51,050	-54,901	-54,127	-68,635	-79,488

Production account

ESA 95  
Code

P.1 Output  
P.2 Intermediate consumption  
B.1g Value added, gross  
K.1 Consumption of fixed capital  
B.1n Value added, net

Generation of income account

B.1n Value added, net  
D.1 Compensation of employees  
D.29 Other taxes on production  
D.39 Other subsidies on production ( - )  
B.2 Operating surplus

Total Economy						
	1999	2000	2001	2002	2003	2004
	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	2,861,852	3,234,588	3,117,482	3,142,816	3,301,582	3,369,798
P.2	1,488,842	1,771,169	1,633,272	1,635,185	1,737,627	1,795,465
B.1g	1,373,010	1,463,419	1,484,210	1,507,632	1,563,955	1,574,333
K.1	222,243	233,730	249,786	251,112	258,210	263,290
B.1n	1,150,767	1,229,689	1,234,424	1,256,520	1,305,745	1,311,043
B.1n	1,150,767	1,229,689	1,234,424	1,256,520	1,305,745	1,311,043
D.1	717,826	745,534	801,616	823,554	852,156	869,364
D.29	5,055	5,587	6,328	7,365	8,196	15,354
D.39	13,235	10,813	13,761	28,036	28,474	21,840
B.2	441,120	489,381	440,241	453,637	473,867	448,165

Gross Domestic Product

ESA 95  
Code

B.1g Value added, gross (at basic prices)  
D.21 add Taxes on Products  
D.31 less Subsidies on Products  
B.1\*g GDP at market prices

*Rate of Growth*

	1999	2000	2001	2002	2003	2004
	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
B.1g	1,373,010	1,463,419	1,484,210	1,507,632	1,563,955	1,574,333
D.21	188,475	208,846	223,468	242,511	234,686	269,836
D.31	15,179	12,140	13,560	9,293	11,193	13,674
<b>B.1*g</b>	<b>1,546,306</b>	<b>1,660,125</b>	<b>1,694,118</b>	<b>1,740,850</b>	<b>1,787,448</b>	<b>1,830,495</b>
<i>Rate of Growth</i>		<b>7.36%</b>	<b>2.05%</b>	<b>2.76%</b>	<b>2.68%</b>	<b>2.41%</b>

Table 4. Sectoral Quarterly GDP according to NACE A17 Classification ...

Production account		A - Agriculture, Hunting and Forestry									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	14,952	16,314	16,248	16,917	17,283	17,819	16,141	16,903	15,394	15,045
P.2	Intermediate consumption	6,602	7,054	6,736	7,561	7,448	7,511	7,025	7,554	6,648	6,235
B.1g	Value added, gross	8,350	9,260	9,512	9,356	9,835	10,308	9,116	9,349	8,746	8,810
K.1	Consumption of fixed capital	719	803	899	719	837	881	719	699	720	894
B.1n	Value added, net	7,631	8,457	8,613	8,637	8,998	9,427	8,397	8,650	8,026	7,916
<u>Generation of income account</u>											
B.1n	Value added, net	7,631	8,457	8,613	8,637	8,998	9,427	8,397	8,650	8,026	7,916
D.1	Compensation of employees	1,931	2,310	2,476	1,974	2,315	2,396	1,912	1,755	1,963	2,710
D.29	Other taxes on production	85	86	155	87	85	256	148	148	151	79
D.39	Other subsidies on production ( - )	919	1,021	1,277	650	648	524	583	329	289	425
B.2	Operating surplus	6,534	7,082	7,259	7,226	7,246	7,299	6,920	7,076	6,201	5,552

Production account		B - Fishing									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	1,919	1,555	1,155	3,046	3,545	3,726	3,148	2,962	7,640	5,935
P.2	Intermediate consumption	1,286	1,076	704	1,962	2,331	2,376	1,902	1,862	5,814	4,340
B.1g	Value added, gross	633	479	451	1,084	1,214	1,350	1,246	1,100	1,826	1,595
K.1	Consumption of fixed capital	302	317	333	302	317	333	301	311	302	312
B.1n	Value added, net	331	162	118	782	897	1,017	945	789	1,524	1,283
<u>Generation of income account</u>											
B.1n	Value added, net	331	162	118	782	897	1,017	945	789	1,524	1,283
D.1	Compensation of employees	319	270	292	493	742	855	567	512	493	518
D.29	Other taxes on production	11	11	20	11	11	33	19	19	20	10
D.39	Other subsidies on production ( - )	6	1	2	3	0	0	1	2	1	0
B.2	Operating surplus	7	-118	-192	281	144	129	360	260	1,012	755

Production account		C - Mining and Quarrying									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	2,509	2,756	3,162	2,728	2,705	3,281	2,535	2,630	2,668	3,331
P.2	Intermediate consumption	1,210	1,374	1,648	1,353	1,328	1,713	1,243	1,325	1,336	1,847
B.1g	Value added, gross	1,299	1,382	1,514	1,375	1,377	1,568	1,292	1,305	1,332	1,484
K.1	Consumption of fixed capital	86	88	89	90	90	89	90	87	91	85
B.1n	Value added, net	1,213	1,294	1,425	1,285	1,287	1,479	1,202	1,218	1,241	1,399
<u>Generation of income account</u>											
B.1n	Value added, net	1,213	1,294	1,425	1,285	1,287	1,479	1,202	1,218	1,241	1,399
D.1	Compensation of employees	422	474	476	442	459	473	441	441	450	452
D.29	Other taxes on production	2	2	4	2	2	7	4	4	4	2
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	789	818	945	841	826	999	757	773	787	945

... Table 4. Sectoral Quarterly GDP according to NACE A17 Classification

Production account		D - Manufacturing									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	261,692	276,216	248,305	271,639	269,151	257,497	285,020	273,029	280,083	261,637
P.2	Intermediate consumption	184,292	198,755	175,998	190,329	194,733	181,383	201,195	197,364	197,804	187,002
B.1g	Value added, gross	77,400	77,461	72,307	81,310	74,418	76,114	83,825	75,665	82,279	74,635
K.1	Consumption of fixed capital	13,964	14,989	14,826	14,600	14,519	15,272	15,119	14,744	15,066	14,048
B.1n	Value added, net	63,436	62,472	57,481	66,710	59,899	60,842	68,706	60,921	67,213	60,587
<u>Generation of income account</u>											
B.1n	Value added, net	63,436	62,472	57,481	66,710	59,899	60,842	68,706	60,921	67,213	60,587
D.1	Compensation of employees	44,637	41,149	41,066	45,842	40,767	42,084	43,345	40,731	42,695	41,457
D.29	Other taxes on production	88	88	161	90	88	266	155	154	157	83
D.39	Other subsidies on production (-)	3,074	1,638	2,224	4,850	2,687	1,877	4,763	2,199	3,031	2,694
B.2	Operating surplus	21,785	22,873	18,478	25,628	21,731	20,369	29,969	22,235	27,392	21,741

Production account		E - Electricity, Gas and Water Supply									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	35,415	36,553	46,574	33,401	32,842	42,222	40,009	37,183	33,149	39,505
P.2	Intermediate consumption	28,199	28,102	41,197	25,883	29,409	40,090	35,225	37,194	29,323	36,998
B.1g	Value added, gross	7,216	8,451	5,377	7,518	3,433	2,132	4,784	-11	3,826	2,507
K.1	Consumption of fixed capital	2,779	4,310	3,286	3,343	1,969	3,136	4,170	3,103	3,121	3,194
B.1n	Value added, net	4,437	4,141	2,091	4,175	1,464	-1,004	614	-3,114	705	-687
<u>Generation of income account</u>											
B.1n	Value added, net	4,437	4,141	2,091	4,175	1,464	-1,004	614	-3,114	705	-687
D.1	Compensation of employees	5,393	6,359	6,151	5,736	6,313	6,123	5,256	6,257	5,431	6,255
D.29	Other taxes on production	0	0	0	0	0	0	0	0	0	0
D.39	Other subsidies on production (-)	0	0	0	1,883	1,883	1,883	0	0	0	0
B.2	Operating surplus	-956	-2,218	-4,060	322	-2,966	-5,244	-4,642	-9,371	-4,726	-6,942

Production account		F - Construction									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	32,536	33,489	35,364	32,480	33,181	35,556	32,307	33,887	32,506	33,965
P.2	Intermediate consumption	14,307	14,623	15,665	14,143	14,818	15,677	14,007	15,023	14,205	15,112
B.1g	Value added, gross	18,229	18,866	19,699	18,337	18,363	19,879	18,300	18,864	18,301	18,853
K.1	Consumption of fixed capital	1,256	1,326	1,293	1,253	1,256	1,286	1,255	1,293	1,262	1,247
B.1n	Value added, net	16,973	17,540	18,406	17,084	17,107	18,593	17,045	17,571	17,039	17,606
<u>Generation of income account</u>											
B.1n	Value added, net	16,973	17,540	18,406	17,084	17,107	18,593	17,045	17,571	17,039	17,606
D.1	Compensation of employees	9,097	9,781	10,035	9,199	9,458	10,014	8,990	9,611	8,933	9,389
D.29	Other taxes on production	95	95	173	97	95	285	165	164	168	88
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	7,781	7,664	8,198	7,788	7,554	8,294	7,890	7,796	7,938	8,129

... Table 4. Sectoral Quarterly GDP according to NACE A17 Classification

Production account		G - Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Households Goods									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	58,037	59,147	60,929	64,688	67,944	68,723	65,682	70,613	66,305	65,421
P.2	Intermediate consumption	15,873	16,018	16,912	17,454	18,414	18,621	17,561	18,767	17,636	17,729
B.1g	Value added, gross	42,164	43,129	44,017	47,234	49,530	50,102	48,121	51,846	48,669	47,692
K.1	Consumption of fixed capital	2,223	2,301	2,224	2,520	2,595	2,509	2,509	2,769	2,602	2,520
B.1n	Value added, net	39,941	40,828	41,793	44,714	46,935	47,593	45,612	49,077	46,067	45,172
<u>Generation of income account</u>											
B.1n	Value added, net	39,941	40,828	41,793	44,714	46,935	47,593	45,612	49,077	46,067	45,172
D.1	Compensation of employees	16,236	16,806	17,629	16,603	16,912	17,497	16,723	16,808	16,876	16,916
D.29	Other taxes on production	312	368	570	380	516	940	606	763	577	388
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	23,393	23,654	23,594	27,731	29,507	29,156	28,283	31,506	28,614	27,868

Production account		H - Hotels and Restaurants									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	41,481	39,711	38,897	58,908	59,134	59,680	84,347	80,763	55,236	53,125
P.2	Intermediate consumption	22,405	21,635	21,218	31,783	32,189	32,466	44,700	43,427	29,738	29,179
B.1g	Value added, gross	19,076	18,076	17,679	27,125	26,945	27,214	39,647	37,336	25,498	23,946
K.1	Consumption of fixed capital	3,504	3,390	3,390	4,893	4,857	4,971	7,222	6,862	4,537	4,364
B.1n	Value added, net	15,572	14,686	14,289	22,232	22,088	22,243	32,425	30,474	20,961	19,582
<u>Generation of income account</u>											
B.1n	Value added, net	15,572	14,686	14,289	22,232	22,088	22,243	32,425	30,474	20,961	19,582
D.1	Compensation of employees	15,895	16,356	16,415	17,244	17,363	17,669	17,170	17,577	16,414	16,217
D.29	Other taxes on production	260	0	0	0	195	83	0	161	543	98
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	-583	-1,670	-2,126	4,988	4,530	4,491	15,255	12,736	4,004	3,267

Production account		I - Transport, Storage and Communication									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	72,204	71,090	75,897	98,655	92,408	94,667	102,167	110,039	79,824	86,308
P.2	Intermediate consumption	39,746	37,954	41,279	59,252	52,183	53,091	59,048	62,681	43,480	46,939
B.1g	Value added, gross	32,458	33,136	34,618	39,403	40,225	41,576	43,119	47,358	36,344	39,369
K.1	Consumption of fixed capital	7,497	6,301	6,167	6,390	6,602	6,512	7,272	7,335	6,509	7,124
B.1n	Value added, net	24,961	26,835	28,451	33,013	33,623	35,064	35,847	40,023	29,835	32,245
<u>Generation of income account</u>											
B.1n	Value added, net	24,961	26,835	28,451	33,013	33,623	35,064	35,847	40,023	29,835	32,245
D.1	Compensation of employees	18,984	19,848	19,944	18,327	21,515	20,230	20,609	21,090	19,435	21,333
D.29	Other taxes on production	160	134	110	157	60	180	755	800	939	910
D.39	Other subsidies on production ( - )	700	408	794	3,561	3,566	4,242	0	300	3,950	4,012
B.2	Operating surplus	6,517	7,261	9,191	18,090	15,614	18,896	14,483	18,433	13,411	14,014

... Table 4. Sectoral Quarterly GDP according to NACE A17 Classification

Production account		J - Financial Intermediation									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	30,824	34,665	36,913	33,502	37,803	45,247	37,510	39,012	36,680	39,773
P.2	Intermediate consumption	10,423	11,505	11,127	11,241	12,813	14,360	15,615	12,016	13,461	13,491
B.1g	Value added, gross	20,401	23,160	25,786	22,261	24,990	30,887	21,895	26,996	23,219	26,282
K.1	Consumption of fixed capital	2,001	1,812	1,848	2,036	1,814	1,886	1,126	1,955	2,133	2,375
B.1n	Value added, net	18,400	21,348	23,938	20,225	23,176	29,001	20,769	25,041	21,086	23,907
<u>Generation of income account</u>											
B.1n	Value added, net	18,400	21,348	23,938	20,225	23,176	29,001	20,769	25,041	21,086	23,907
D.1	Compensation of employees	12,749	12,636	13,845	12,943	12,922	14,546	12,590	14,353	11,668	14,133
D.29	Other taxes on production	6	6	10	6	6	17	9	9	10	5
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	5,645	8,706	10,083	7,276	10,248	14,438	8,170	10,679	9,408	9,769

Production account		K - Real Estate, Renting and Business Activities									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	72,270	76,658	79,934	74,447	81,962	85,112	76,122	82,971	76,279	81,425
P.2	Intermediate consumption	21,172	23,579	24,495	22,344	26,728	26,558	23,288	26,836	23,731	25,758
B.1g	Value added, gross	51,098	53,079	55,439	52,103	55,234	58,554	52,834	56,135	52,548	55,667
K.1	Consumption of fixed capital	12,635	13,174	13,159	12,701	13,398	13,292	12,749	13,340	12,844	13,352
B.1n	Value added, net	38,463	39,905	42,280	39,402	41,836	45,262	40,085	42,795	39,704	42,315
<u>Generation of income account</u>											
B.1n	Value added, net	38,463	39,905	42,280	39,402	41,836	45,262	40,085	42,795	39,704	42,315
D.1	Compensation of employees	9,827	9,731	10,344	9,792	9,784	10,914	9,586	9,837	9,672	10,403
D.29	Other taxes on production	182	184	333	185	182	549	319	317	324	170
D.39	Other subsidies on production ( - )	0	0	0	123	0	27	0	68	87	-41
B.2	Operating surplus	28,454	29,990	31,603	29,548	31,870	33,826	30,180	32,709	29,795	31,701

Production account		L - Public Administration and Defence; Compulsory Social Security									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	47,573	45,477	43,420	46,115	46,157	47,922	43,069	46,001	44,026	50,691
P.2	Intermediate consumption	16,129	12,658	10,435	13,587	13,296	13,729	12,012	11,821	11,437	16,689
B.1g	Value added, gross	31,444	32,819	32,985	32,528	32,861	34,193	31,057	34,180	32,589	34,002
K.1	Consumption of fixed capital	5,652	5,739	6,072	5,537	5,948	6,182	5,546	6,169	5,541	5,920
B.1n	Value added, net	25,792	27,080	26,913	26,991	26,913	28,011	25,511	28,011	27,048	28,082
<u>Generation of income account</u>											
B.1n	Value added, net	25,792	27,080	26,913	26,991	26,913	28,011	25,511	28,011	27,048	28,082
D.1	Compensation of employees	25,791	27,080	26,912	26,992	26,911	28,012	25,511	28,012	27,048	28,082
D.29	Other taxes on production	0	0	0	0	0	0	0	0	0	0
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	1	0	1	-1	2	-1	0	-1	0	0

... Table 4. Sectoral Quarterly GDP according to NACE A17 Classification

Production account		M - Education									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	32,625	33,697	32,473	32,258	33,531	33,599	34,104	36,903	30,962	33,002
P.2	Intermediate consumption	5,411	4,773	3,329	3,654	3,986	2,828	3,022	4,229	3,293	4,457
B.1g	Value added, gross	27,214	28,924	29,144	28,604	29,545	30,771	31,082	32,674	27,669	28,545
K.1	Consumption of fixed capital	3,672	4,068	4,225	3,693	3,986	4,177	3,773	4,095	3,678	3,960
B.1n	Value added, net	23,542	24,856	24,919	24,911	25,559	26,594	27,309	28,579	23,991	24,585
<b>Generation of income account</b>											
B.1n	Value added, net	23,542	24,856	24,919	24,911	25,559	26,594	27,309	28,579	23,991	24,585
D.1	Compensation of employees	22,460	23,913	24,174	22,801	23,396	24,587	22,157	23,564	23,509	24,415
D.29	Other taxes on production	29	30	54	30	29	88	51	51	52	27
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	1,053	913	691	2,080	2,134	1,919	5,101	4,964	430	143

Production account		N - Health and Social Work									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	29,033	31,771	31,170	29,390	31,274	31,585	27,923	30,353	28,448	32,332
P.2	Intermediate consumption	5,909	6,981	6,037	6,113	6,935	6,186	4,621	5,952	4,889	7,189
B.1g	Value added, gross	23,124	24,790	25,133	23,277	24,339	25,399	23,302	24,401	23,559	25,143
K.1	Consumption of fixed capital	3,845	4,145	4,377	3,859	4,186	4,363	3,863	4,185	3,880	4,245
B.1n	Value added, net	19,279	20,645	20,756	19,418	20,153	21,036	19,439	20,216	19,679	20,898
<b>Generation of income account</b>											
B.1n	Value added, net	19,279	20,645	20,756	19,418	20,153	21,036	19,439	20,216	19,679	20,898
D.1	Compensation of employees	17,946	19,390	19,404	18,085	18,869	19,696	18,091	18,950	18,332	19,578
D.29	Other taxes on production	29	29	53	29	29	87	50	50	51	27
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	1,304	1,226	1,299	1,304	1,255	1,253	1,298	1,216	1,296	1,293

Production account		O - Other Community, Social and Personal Service Activities*									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	30,836	33,649	34,511	31,236	35,822	36,151	32,812	34,433	36,170	33,132
P.2	Intermediate consumption	10,810	13,175	13,463	10,659	14,675	14,433	11,133	13,507	13,508	12,906
B.1g	Value added, gross	20,026	20,474	21,048	20,577	21,147	21,718	21,679	20,926	22,662	20,226
K.1	Consumption of fixed capital	1,968	1,869	1,955	1,946	1,946	1,955	2,039	1,904	2,186	1,847
B.1n	Value added, net	18,058	18,605	19,093	18,631	19,201	19,763	19,640	19,022	20,476	18,379
<b>Generation of income account</b>											
B.1n	Value added, net	18,058	18,605	19,093	18,631	19,201	19,763	19,640	19,022	20,476	18,379
D.1	Compensation of employees	9,742	8,681	8,396	9,774	8,749	8,487	9,321	8,288	9,292	8,462
D.29	Other taxes on production	106	5,106	213	108	107	317	184	3,184	188	99
D.39	Other subsidies on production ( - )	0	0	250	0	0	0	0	0	0	0
B.2	Operating surplus	8,210	4,818	10,734	8,749	10,345	10,959	10,135	7,550	10,996	9,818

\*Including Private Households with Employed Persons [NACE P]



... Table 4. Sectoral Quarterly GDP according to NACE A17 Classification

Production account		Financial Intermediary Services Indirectly Measured (FISIM)									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	0	0	0	0	0	0	0	0	0	0
P.2	Intermediate consumption	15,462	17,507	19,279	16,552	20,217	22,477	17,016	20,782	19,605	20,982
B.1g	Value added, gross	-15,462	-17,507	-19,279	-16,552	-20,217	-22,477	-17,016	-20,782	-19,605	-20,982
K.1	Consumption of fixed capital	0	0	0	0	0	0	0	0	0	0
B.1n	Value added, net	-15,462	-17,507	-19,279	-16,552	-20,217	-22,477	-17,016	-20,782	-19,605	-20,982
<u>Generation of income account</u>											
B.1n	Value added, net	-15,462	-17,507	-19,279	-16,552	-20,217	-22,477	-17,016	-20,782	-19,605	-20,982
D.1	Compensation of employees	0	0	0	0	0	0	0	0	0	0
D.29	Other taxes on production	0	0	0	0	0	0	0	0	0	0
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	-15,462	-17,507	-19,279	-16,552	-20,217	-22,477	-17,016	-20,782	-19,605	-20,982

  

Production account		Total Economy									
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	763,906	792,748	784,952	829,410	844,742	862,787	882,896	897,682	825,370	834,627
P.2	Intermediate consumption	399,236	416,769	409,522	433,870	451,503	453,499	468,613	480,340	435,908	446,853
B.1g	Value added, gross	364,670	375,979	375,430	395,540	393,239	409,288	414,283	417,342	389,462	387,774
K.1	Consumption of fixed capital	62,103	64,632	64,143	63,882	64,320	66,844	67,753	68,851	64,472	65,487
B.1n	Value added, net	302,567	311,347	311,287	331,658	328,919	342,444	346,530	348,491	324,990	322,287
<u>Generation of income account</u>											
B.1n	Value added, net	302,567	311,347	311,287	331,658	328,919	342,444	346,530	348,491	324,990	322,287
D.1	Compensation of employees	211,429	214,784	217,559	216,247	216,475	223,583	212,269	217,786	212,211	220,319
D.29	Other taxes on production	1,365	6,139	1,856	1,182	1,405	3,108	2,465	5,824	3,184	1,986
D.39	Other subsidies on production ( - )	4,699	3,068	4,547	11,070	8,784	8,553	5,347	2,898	7,358	7,090
B.2	Operating surplus	94,472	93,491	96,419	125,299	119,822	124,306	137,143	127,780	116,953	107,072

  

Gross Domestic Product		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2003Q4	2004Q4
		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
B.1g	Value added, gross (at basic prices)	364,670	375,979	375,430	395,540	393,239	409,288	414,283	417,342	389,462	387,774
D.21	add Taxes on Products	50,978	61,289	68,458	55,230	62,923	68,686	58,464	66,251	70,013	79,373
D.31	less Subsidies on Products	3,076	3,602	5,373	1,840	1,894	1,842	3,363	3,556	2,913	4,622
B.1*g	GDP at market prices	<b>412,572</b>	<b>433,666</b>	<b>438,515</b>	<b>448,930</b>	<b>454,268</b>	<b>476,132</b>	<b>469,384</b>	<b>480,037</b>	<b>456,562</b>	<b>462,525</b>
<b>Rate of Growth</b>			<b>5.11%</b>	<b>1.12%</b>		<b>1.19%</b>	<b>4.81%</b>		<b>2.27%</b>		<b>1.31%</b>

**Table 5. Household Final Consumption Expenditure**

COICOP Code		1999	2000	2001	2002	2003	2004
		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	Food and Non-Alcoholic Beverages	213,658	222,495	235,901	236,862	242,933	243,113
02	Alcoholic Beverages, Tobacco	41,972	43,708	44,115	45,851	46,847	49,417
03	Clothing and Footwear	80,938	84,286	80,731	76,784	82,627	85,357
04	Housing, Water, Electricity, Gas and other fuels	105,929	110,310	110,602	114,340	119,997	121,777
05	Furnishings, Household Equipment and Routine Household Maintenance	101,935	106,151	111,542	116,021	124,887	123,893
06	Health	29,432	30,649	29,713	31,414	32,356	36,152
07	Transport	172,444	179,577	174,569	175,339	172,905	182,589
08	Communication	57,506	59,885	60,186	60,988	62,849	64,098
09	Recreation and Culture	128,721	134,045	143,050	136,734	139,819	148,644
10	Education	13,555	14,116	16,429	16,335	16,475	16,859
11	Restaurants and Hotels	190,053	197,914	186,601	179,706	183,568	180,174
12	Miscellaneous Goods and Services	79,576	82,867	83,394	83,652	85,200	92,921
Expenditures of Non-Residents on the Economic Territory		-226,080	-218,458	-214,820	-208,210	-215,716	-219,367
<b>Total</b>		<b>989,638</b>	<b>1,047,544</b>	<b>1,062,014</b>	<b>1,065,817</b>	<b>1,094,747</b>	<b>1,125,626</b>

**Table 6. NPISH Final Consumption Expenditure**

COPNI Code		1999	2000	2001	2002	2003	2004
		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	Housing	-	-	-	-	-	-
02	Health	418	430	534	558	586	602
03	Recreation and Culture	4,144	4,137	4,427	4,496	4,726	4,855
04	Education	9,208	9,192	9,162	11,457	12,042	12,369
05	Social Protection	4,264	4,478	4,138	4,506	4,737	4,865
06	Religion	6,411	6,235	7,087	7,038	7,398	7,599
07	Political Parties etc.	1,102	1,192	1,206	1,296	1,363	1,400
08	Environmental Protection	101	95	106	94	99	102
09	Services n.e.c.	52	56	37	28	30	31
<b>Total</b>		<b>25,699</b>	<b>25,816</b>	<b>26,696</b>	<b>29,474</b>	<b>30,981</b>	<b>31,822</b>

**Table 7. General Government Final Consumption Expenditure**

COFOG Code		1999	2000	2001	2002	2003	2004
		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	General Public Services	37,532	40,261	44,282	46,384	45,037	46,743
02	Defence	12,288	13,181	14,484	14,459	16,221	16,835
03	Public Order and Safety	23,998	25,743	28,361	30,596	33,045	34,296
04	Economic Affairs	51,223	54,947	58,838	62,382	65,834	68,328
05	Environmental Protection	11,182	11,995	12,508	11,794	13,715	14,235
06	Housing and Community Amenities	1,153	1,236	1,209	2,390	1,993	2,069
07	Health	74,693	79,710	81,179	87,701	93,203	97,388
08	Recreation, Culture and Religion	4,810	5,160	6,652	5,866	6,206	6,441
09	Education	68,346	73,429	86,121	89,727	94,533	98,097
10	Social Protection	20,023	21,617	22,997	25,184	26,532	27,594
<b>Total</b>		<b>305,249</b>	<b>327,280</b>	<b>356,631</b>	<b>376,481</b>	<b>396,320</b>	<b>412,026</b>

**Table 8. Gross Fixed Capital Formation**

P16 Code		1999	2000	2001	2002	2003	2004
		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	Products of agriculture, forestry, fisheries & aquaculture	283	40	378	-451	451	110
Equipment:							
02	Metal products and machinery	133,065	150,165	104,071	103,506	106,013	123,027
03	Transport equipment	34,017	40,319	15,796	-55,110	19,778	21,823
Construction:							
04	of which housing	56,961	53,343	69,943	75,571	80,969	83,948
05	of which other constructions	84,825	116,367	129,064	133,350	132,154	130,412
06	Other products	14,104	11,174	13,613	14,744	14,204	15,000
<b>Total</b>		<b>323,256</b>	<b>371,407</b>	<b>332,865</b>	<b>271,611</b>	<b>353,568</b>	<b>374,321</b>

Table 9. Expenditure approach at constant 2000 prices

Lm'000

ESA 95 Code	2000	2001	2002	2003	2004
P.3 Total final consumption expenditure	1,400,640	1,397,849	1,400,710	1,432,029	1,428,900
P.3 Household final consumption expenditure	1,047,544	1,045,866	1,034,307	1,054,941	1,049,695
P.3 NPISH final consumption expenditure	25,816	25,314	26,589	27,386	26,977
P.3 General government final consumption expenditure	327,280	326,670	339,814	349,702	352,228
P.5 Gross capital formation	426,761	305,794	233,556	320,520	362,996
P.51 Gross fixed capital formation	371,406	321,363	254,027	327,609	342,842
P.52 Changes in inventories	52,609	-27,558	-25,601	-10,220	14,719
P.53 Acquisitions and disposals of valuables	2,746	11,989	5,130	3,131	5,435
P.6 Exports of goods and services	1,572,823	1,550,472	1,595,218	1,556,109	1,560,284
P.7 Imports of goods and services	1,740,099	1,590,363	1,553,005	1,663,542	1,700,847
<b>GDP</b>	<b>1,660,125</b>	<b>1,663,752</b>	<b>1,676,479</b>	<b>1,645,116</b>	<b>1,651,333</b>
Rate of growth		0.2	0.8	-1.9	0.4

Lm'000

ESA 95 Code	03Q1	04Q1	05Q1	03Q2	04Q2	05Q2	03Q3	04Q3	03Q4	04Q4
P.3 Total final consumption expenditure	351,699	341,955	319,243	354,313	349,806	339,836	365,201	367,911	360,816	369,228
P.3 Household final consumption expenditure	251,307	245,884	228,943	257,318	254,571	247,437	276,595	276,520	269,721	272,720
P.3 NPISH final consumption expenditure	6,886	6,749	6,843	6,943	6,821	6,886	6,688	6,585	6,869	6,822
P.3 General government final consumption expenditure	93,505	89,322	83,456	90,051	88,415	85,512	81,919	84,806	84,227	89,686
P.5 Gross capital formation	86,730	68,787	124,873	86,930	96,439	118,807	64,895	73,385	81,966	124,384
P.51 Gross fixed capital formation	80,711	75,391	79,380	87,927	88,016	97,012	78,416	88,021	80,556	91,415
P.52 Changes in inventories	5,243	-7,963	44,121	-1,783	7,065	20,423	-14,308	-15,994	630	31,611
P.53 Acquisitions and disposals of valuables	776	1,359	1,371	787	1,359	1,371	787	1,359	780	1,359
P.6 Exports of goods and services	347,881	365,669	322,439	394,717	394,565	371,656	420,640	407,091	392,871	392,959
P.7 Imports of goods and services	401,524	382,131	371,503	429,220	432,581	412,408	423,741	421,367	409,057	464,767
<b>GDP</b>	<b>384,785</b>	<b>394,280</b>	<b>395,052</b>	<b>406,740</b>	<b>408,230</b>	<b>417,892</b>	<b>426,995</b>	<b>427,020</b>	<b>426,596</b>	<b>421,804</b>
Rate of growth		2.5	0.2		0.4	2.4		0.0		-1.1

Table 10. GDP per capita

	1999Q1	1999Q2	1999Q3	1999Q4	1999
GDP (Lm'000)					1,546,306
GDP (€'000)					3,629,179
Average Total Population	386,577	387,073	387,765	388,522	387,485
GDP per capita (Lm)					3,991
GDP per capita (€)					9,366
	2000Q1	2000Q2	2000Q3	2000Q4	2000
GDP (Lm'000)	379,351	418,245	440,708	421,822	1,660,126
GDP (€'000)	920,913	1,031,350	1,094,058	1,063,076	4,109,397
Average Total Population	388,952	389,520	390,270	391,106	389,962
GDP per capita (Lm)	975	1,074	1,129	1,079	4,257
GDP per capita (€)	2,368	2,648	2,803	2,718	10,538
	2001Q1	2001Q2	2001Q3	2001Q4	2001
GDP (Lm'000)	389,209	429,502	449,129	426,279	1,694,118
GDP (€'000)	954,379	1,075,516	1,117,252	1,058,023	4,205,170
Average Total Population	391,755	392,513	393,664	394,447	393,095
GDP per capita (Lm)	994	1,094	1,141	1,081	4,310
GDP per capita (€)	2,436	2,740	2,838	2,682	10,698
	2002Q1	2002Q2	2002Q3	2002Q4	2002
GDP (Lm'000)	405,487	437,514	461,150	436,702	1,740,853
GDP (€'000)	1,014,488	1,075,978	1,112,939	1,053,543	4,256,948
Average Total Population	394,866	395,452	396,287	397,128	395,933
GDP per capita (Lm)	1,027	1,106	1,164	1,100	4,397
GDP per capita (€)	2,569	2,721	2,808	2,653	10,752
	2003Q1	2003Q2	2003Q3	2003Q4	2003
GDP (Lm'000)	412,572	448,930	469,384	456,562	1,787,448
GDP (€'000)	978,744	1,050,272	1,099,861	1,065,115	4,193,992
Average Total Population	397,493	397,971	398,715	399,685	398,466
GDP per capita (Lm)	1,038	1,128	1,177	1,142	4,486
GDP per capita (€)	2,462	2,639	2,759	2,665	10,525
	2004Q1	2004Q2	2004Q3	2004Q4	2004
GDP (Lm'000)	433,666	454,268	480,037	462,525	1,830,495
GDP (€'000)	1,012,436	1,067,801	1,125,207	1,072,179	4,277,623
Average Total Population	400,057	400,689	401,583	402,431	401,190
GDP per capita (Lm)	1,084	1,134	1,195	1,149	4,563
GDP per capita (€)	2,531	2,665	2,802	2,664	10,662
	2005Q1	2005Q2			
GDP (Lm'000)	438,515	476,132			
GDP (€'000)	1,015,908	1,108,610			
Average Total Population	403,200	404,000			
GDP per capita (Lm)	1,088	1,179			
GDP per capita (€)	2,520	2,744			

Average total population for 2005Q1 and Q2 is provisional.

## Methodological Notes

1. All data in this News Release are in line with the European System of Accounts (ESA95) Manual. 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. The data in this release should be considered as provisional and therefore subject to revision. Revisions in respect of quarterly data are carried out regularly. This news release includes revisions of earlier quarters and the comparable quarters in previous years. Figures may not add up exactly due to rounding.
3. A glossary of terms and classifications were published in News Release 195/2003. For more details users may refer to the European Systems of Accounts (ESA 1995) ISBN 92-827-7954-8.
4. Data users must be aware that the industrial activities of General Government are now spread over 11 different NACE categories (at A60 level) and include local councils and extra-budgetary units that are financially dependent on government. NACE 75 is the largest category and in terms of gross value added represents approximately 38 per cent of the General Government sector.
5. Following Malta's entry in the EU, in accordance with the EU Electricity Directive, and in line with Eurostat's recommendation, the generation of electricity was unbundled from the transmission and distribution of electricity in terms of accounting. This resulted in additional turnover in the generation of electricity (NACE 40.11), compensated by an identical amount in the cost of sales of the transmission and distribution of electricity (NACE 40.12 - 40.13), with value added for NACE 40 remaining unchanged. In order to show a consistent time series, market output and intermediate consumption are being adjusted upwards for the whole series under review.
6. The increase in taxes on products reflects the revision in collection of VAT on imports. As from 1st May 2004, VAT due on imports was not collected at the time of importation, but at the point of sale. This was reflected in a relative time-lag in VAT revenue, felt mainly during the second quarter of 2004. It should also be noted that the VAT rate rose from 15 to 18 per cent.
7. There was a revision in the general government final consumption expenditure for the years 2000 to 2002 due to a reclassification of expenditures of the University of Malta.