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National Accounts

Gross Domestic Product for September Quarter 2005

Overview

In the third quarter this year, the Gross Domestic Product (GDP) at current market prices reached Lm501.5 million, an increase of 4.9 per cent over the corresponding period last year. In real terms the GDP went up by 2.9 per cent. There were increases in output across all industries except manufacturing and mining and quarrying. Gross value added was higher in all industries except the Electricity, Gas and Water Supply industry, due to higher fuel prices, and the Public Administration sector. The definitive GDP figure is taken using the Production Approach.

In the period under review, the Gross National Income advanced by 10.8 per cent to Lm488.1 million.

GDP Production Approach: Analysis by Industry

Agriculture, hunting and forestry

In nominal terms, the contribution of this sector to the GDP registered an increase in value added of Lm0.7 million to Lm9.3 million, representing 2.2 per cent of total gross value added. This sector's compensation of employees registered an increase of Lm0.6 million to Lm2.4 million during the period under review. Growth within this sector was partly characterised by an increase in total livestock meat production. A decline in the value of fresh fruit and vegetables that passed through the official markets was recorded during the period under review.

Fishing

During the third quarter of 2005, the fishing sector registered a rise in value added from Lm1.1 million to Lm1.2 million. 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 during the period under review.

Mining and quarrying

At 0.3 per cent, the contribution of the Mining and Quarrying sector to total gross value added remained practically unchanged when compared to the same period last year. The gross value added attributable to this sector remained Lm1.3 million. The industry's compensation of employees increased by 8.2 per cent, from Lm0.4 million to Lm0.5 million.

Manufacturing

The Manufacturing sector's gross value added increased by 2.8 per cent, or Lm2.1 million, whilst the compensation of employees went up by 3.2 per cent over the same quarter last year. Improved performance was registered in the manufacture of chemicals, the manufacture of fabricated metal products, the manufacture machinery and equipment, and the manufacture of electrical machinery and apparatus. Sub-sectors which contributed negatively to value added included the manufacture of textiles and textile products, the manufacture of pulp, paper and paper products, publishing and printing, and the manufacture of radio, television, and communication equipment and apparatus. The manufacturing sector's share of the GDP (at basic prices) rose from 18.1 per cent last year to 18.3 per cent this year.

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Electricity, gas and water supply

The gross value-added generated by this industry declined by Lm4.6 million, when compared to the same quarter last year. This sector registered a negative contribution to total gross value added at basic prices of 1.1 per cent. Although output increase by 27.1 per cent, this was offset by an increase of 39.5 per cent in intermediate consumption, mainly as a result of increasing oil prices. The compensation of employees declined by Lm0.3 million, or 4.0 per cent, to Lm6.0 million.

Construction

The contribution of the gross value added increased to 4.7 per cent during the current quarter when compared to 4.6 per cent during the corresponding quarter of the previous year. The gross value added attributable to this industry went up by Lm1.0 million to Lm20.0 million, representing an improvement of 5.2 per cent over the same quarter last year. The compensation of employees increased by 3.3 per cent, whilst the operating surplus showed an improvement of 7.8 per cent.

Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods

The value added generated by the wholesale and retail trade industry increased by 2.4 per cent over the corresponding quarter last year. The compensation paid to employees working in this sector increased by 2.8 per cent over this same period. The contribution of this industry to total gross value added at basic prices remained unchanged at 12.6 per cent.

Hotels and restaurants

The gross value added of the Hotels and Restaurants sector increased by 1.9 per cent or Lm0.7 million, from Lm37.4 million to Lm38.2 million, over the same quarter last year. This industry's contribution to the total economy's value added at basic prices remained 9.0 per cent.

Transport, storage and communication

At 11.0 per cent, the share of the Transport, Storage and Communication sector of 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 1.7 per cent to Lm46.6 million. Such an increase reflected positively in the industry's compensation of employees, but negatively in the operating surplus, with both factor incomes varying in level by 8.9 and 0.3 per cent respectively

Financial intermediation

In the third quarter this year, the contribution of the Financial Intermediation sector to the gross value added stood at 7.7 per cent when compared to 6.6 per cent over same quarter last year. This sector's gross value added increased by Lm4.9 million or 18.0 per cent to Lm32.5 million when compared to the same quarter last year. Within this sector, the compensation of employees and operating surplus went up by 3.5 and 45.9 per cent respectively.

Real estate, renting and business activities

The value added generated by the Real Estate, Renting and Business Activities sectors registered a 2.3 per cent rate of growth in the third quarter of 2005 when compared with the corresponding period last year. This increase in gross value added benefited employees, via an increase in their compensation equal to 4.2 per cent over the period under consideration. The contribution to total value added of this industry increased slightly from 13.8 per cent to 13.9 per cent over this period.

Public administration and defence; compulsory social security

The gross value-added of the Public Administration and Defence sector declined by Lm0.5 million or 1.6 per cent. Although the Extra Budgetary Units and the Local Councils retained the same levels, the employment earnings in government ministries and departments declined by Lm0.6 million. The gross value added of this sector for the quarter under review amounted to Lm32.4 million. This sector's relative contribution to the gross value-added amounted to 7.7 per cent.

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Education

The Education sector registered an increase in value added of 3.2 per cent. The compensation to employees also rose by 3.1 per cent. The government sector was the driving force behind the overall rate of growth in gross value added for this industry, contributing to around 78 percent of this increase. The contribution to total gross value added at basic prices by this industry increased slightly from 7.8 per cent to 7.9 per cent over this period.

Health and social work

The gross value added of the Health and Social Work Activities sector increased by 4.2 per cent or Lm1.0 million from Lm24.7 million to Lm25.8 million over the same quarter last year. Total output generated by this industry rose by 8.7 per cent or Lm2.7 million from Lm30.8 million to Lm33.4 million. Intermediate consumption advanced by 26.8 per cent or Lm1.6 million to Lm7.7 million. This industry's contribution to the total economy's value added rose by 0.2 percentage points to 6.1 per cent.

Other community, social and personal service activities (including private households with employed persons)

In the third quarter the gross value added of this sector rose by Lm1.6 million or 7.8 per cent to Lm22.2 million from Lm20.6 million over the same quarter last year. Output increased by 9.4 per cent or Lm3.2 million to Lm37.2 million, whereas intermediate consumption rose by 12.0 per cent or Lm1.6 million to Lm15.0 million over the same quarter last year. Compensation of employees paid by this sector fell by 1.0 per cent to Lm8.4 million. This sector's relative contribution to the total gross value added stood at 5.2 per cent.

GDP Expenditure Approach: Analysis by expenditure aggregates

Total final consumption expenditure

In the quarter under review, nominal household final expenditure increased by Lm11.4 million or 3.8 per cent. At constant prices this translates into a rise of 3.0 per cent when compared to the same period last year. A decline in expenditure outlays was registered on alcoholic beverages and tobacco, health, communication, recreation and culture and on expenditure in restaurants and hotels. Increases in consumers' expenditure was recorded on food and non-alcoholic beverages, clothing and footwear, housing, water, electricity, gas and other fuels, furnishings, household equipment and routine maintenance of the house, transport, education, and on miscellaneous goods and services.

Final consumption expenditure by non-profit institutions serving households (NPISHs) advanced by 5.6 per cent to Lm8.2 million. In real terms the increase amounted to 2.8 per cent.

General government's final consumption edged up by 2.0 per cent. However, in real terms, expenditure declined marginally in the quarter under review.

Gross Fixed Capital Formation

Outlays on gross fixed capital formation increased from Lm95.1 million to Lm99.2 million, or 4.3 per cent. In real terms, investment expenditure increased by 2.5 per cent.

Exports and Imports

Exports of goods and services went up by 4.1 per cent to Lm382.8 million. In real terms this translates to an increase of 1.1 per cent. Imports of goods and services also rose by 3.3 per cent to Lm388.4 million. Real imports increased by 1.2 per cent ■

Table 1. GDP and GNI (ESA 95)

ESA 95 code	1998	1999	2000	2001	2002	2003	2004	Lm'000											
								2003 Q1	2003 Q2	2003 Q3	2003 Q4	2004 Q1	2004 Q2	2004 Q3	2004 Q4	2005 Q1	2005 Q2	2005 Q3	
PRODUCTION APPROACH																			
P1	Output of goods and services (at basic prices)	2,708,534	2,862,672	3,237,362	3,133,742	3,167,381	3,325,836	3,387,654	769,250	837,956	888,424	830,207	793,928	847,206	901,478	845,042	784,366	871,741	929,931
P2	Intermediate consumption (at purchasers' prices)	1,397,100	1,488,732	1,779,358	1,644,003	1,650,086	1,752,594	1,816,663	402,636	439,361	471,842	438,755	419,186	455,355	485,911	456,210	412,594	461,490	507,227
B1g	Gross value added (at basic prices)	1,311,433	1,373,940	1,458,003	1,489,739	1,517,295	1,573,242	1,570,991	366,614	398,594	416,581	391,452	374,742	391,851	415,566	388,832	371,772	410,252	422,704
D21	Taxes on products	164,665	188,114	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	81,864
D31	Subsidies on products	18,467	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	3,087
B1*g	Gross domestic product (ESA 95)	1,457,631	1,546,875	1,654,710	1,699,647	1,750,516	1,796,735	1,827,153	414,516	451,984	471,682	458,552	432,429	452,880	478,261	463,583	434,857	477,096	501,481
EXPENDITURE APPROACH																			
P3	Total final consumption expenditure	1,228,339	1,316,046	1,396,443	1,443,174	1,471,970	1,521,231	1,569,349	369,558	377,545	388,946	385,182	369,592	387,607	404,892	407,258	365,166	401,649	418,651
P3	Household final consumption expenditure	908,321	988,060	1,046,348	1,059,847	1,066,050	1,094,177	1,125,710	257,163	267,710	287,902	281,402	256,957	276,461	297,768	294,524	259,661	288,389	309,143
P3	NPISH final consumption expenditure	23,801	25,737	25,816	26,696	29,438	30,735	31,613	7,589	7,751	7,563	7,832	7,838	8,007	7,740	8,028	8,052	8,242	8,175
P3	General government final consumption expenditure	296,217	302,249	324,279	356,631	376,482	396,319	412,026	104,806	102,084	93,481	95,948	104,797	103,139	99,384	104,706	97,453	105,018	101,333
P5	Gross capital formation	310,645	310,004	425,543	324,276	259,557	350,291	395,949	94,715	95,685	69,403	90,487	74,103	102,190	81,618	138,038	124,113	117,799	88,414
P51	Gross fixed capital formation	322,967	323,233	371,322	332,606	272,719	353,049	373,554	86,712	94,960	84,359	87,018	81,635	96,183	95,098	100,638	88,112	108,309	99,205
P52	Changes in inventories	-15,629	-17,052	51,475	-20,628	-18,588	-6,158	16,395	7,153	-125	-15,806	2,619	-9,032	4,507	-14,980	35,900	34,501	7,990	-12,291
P53	Acquisitions less disposals of valuables	3,307	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	1,500
P6	Exports of goods and services	1,166,776	1,292,717	1,572,823	1,419,830	1,492,598	1,447,776	1,386,305	315,943	368,656	401,575	361,602	327,480	354,099	367,538	337,188	286,215	341,940	382,772
P7	Imports of goods and services	1,248,128	1,371,892	1,740,099	1,487,633	1,473,608	1,522,563	1,524,450	365,700	389,902	388,242	378,719	338,746	391,016	375,787	418,901	340,637	384,292	388,356
B1*g	Gross domestic product (ESA 95)	1,457,631	1,546,875	1,654,710	1,699,647	1,750,516	1,796,735	1,827,153	414,516	451,984	471,682	458,552	432,429	452,880	478,261	463,583	434,857	477,096	501,481
INCOME APPROACH																			
D1	Compensation of employees	683,795	716,845	744,026	802,541	826,884	855,668	862,618	212,586	217,387	212,878	212,817	213,251	214,713	216,098	218,556	217,295	223,548	222,619
B2g+B3g	Gross operating surplus and mixed income	635,838	665,278	719,203	694,631	711,082	737,851	714,860	157,362	191,095	206,585	182,809	158,419	184,517	196,543	175,380	157,168	192,151	201,168
D2	Taxes on production and imports	169,358	193,167	214,431	229,798	249,878	242,882	285,193	52,344	56,415	60,930	73,197	67,428	64,327	72,074	81,359	70,315	71,797	83,868
D3	Subsidies	31,359	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	10,397	6,171
B1*g	Gross domestic product (ESA 95)	1,457,631	1,546,875	1,654,710	1,699,647	1,750,516	1,796,735	1,827,153	414,516	451,984	471,682	458,552	432,429	452,880	478,261	463,583	434,857	477,096	501,481
D1	Compensation of employees received from the rest of the world	4,329	3,855	4,352	2,443	3,459	4,714	5,470	956	1,152	1,526	1,080	691	744	1,663	2,372	1,669	2,961	3,128
D1	Compensation of employees paid to the rest of the world	2,373	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	1,151
D2	Taxes on production and imports paid to the Institutions of the EU	0	0	0	0	0	0	5,988	0	0	0	0	0	1,446	2,203	2,339	2,723	2,446	2,254
D3	Subsidies received from the Institutions of the EU	0	0	0	0	0	0	729	0	0	0	0	0	0	729	845	1,508	1,508	
D4	Property income received from the rest of the world	193,529	489,931	383,944	370,463	357,682	326,663	320,957	75,361	79,549	86,686	85,067	76,496	79,484	76,557	88,420	84,148	101,001	103,108
D4	Property income paid to the rest of the world	220,906	477,495	438,199	358,721	355,124	338,946	345,121	66,768	84,685	80,698	106,795	82,144	59,182	112,566	91,229	75,020	118,781	117,681
B5*g	Gross national income (ESA 95)	1,432,210	1,559,784	1,601,616	1,710,754	1,753,070	1,785,392	1,799,063	423,140	447,207	478,106	436,938	426,683	471,406	440,591	460,383	442,770	460,002	488,139

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

Lm'000s

	1998			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	P.1	P.2	B.1'g
AA Agriculture, hunting and forestry	69,243	29,066	40,177	68,462	30,001	38,461	60,157	28,096	32,061	64,136	28,547	35,589	64,230	28,521	35,709	63,404	27,638	35,766	63,573	29,220	34,353
BB Fishing	7,538	4,396	3,142	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	1,438	834	604	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	5,468	2,298	3,170	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	153,541	111,381	42,160	159,908	109,480	50,428	150,521	99,723	50,798	146,943	97,879	49,064	149,858	100,423	49,435	150,749	100,424	50,325	152,310	100,741	51,569
DB Manufacture of textiles and textile products	68,989	38,518	30,471	80,848	49,198	31,650	75,708	45,041	30,667	82,176	50,369	31,807	91,838	54,607	37,231	82,998	49,130	33,868	71,272	41,743	29,529
DC Manufacture of leather and leather products	16,715	11,711	5,004	17,276	12,001	5,275	16,579	11,565	5,014	16,826	11,976	4,850	14,782	10,009	4,773	11,676	7,729	3,947	8,725	5,839	2,886
DD Manufacture of wood and wood products	2,249	1,087	1,162	2,533	1,222	1,312	2,089	1,126	963	2,078	1,110	968	3,060	1,955	1,105	2,171	1,384	787	2,360	1,509	851
DE Manufacture of pulp, paper and paper products; publishing and printing	46,616	24,934	21,682	52,374	29,071	23,303	51,197	27,727	23,470	53,194	29,238	23,956	59,217	35,604	23,613	63,956	39,025	24,931	63,711	38,620	25,091
DF Manufacture of coke, refined petroleum products and nuclear fuel	372	176	196	501	259	242	618	535	83	1,178	886	292	1,030	546	484	632	334	298	487	259	228
DG Manufacture of chemicals, chemical products and man-made fibres	37,049	22,462	14,587	28,432	19,129	9,303	25,576	17,275	8,301	29,578	19,937	9,641	25,338	17,083	8,255	23,382	14,657	8,725	32,884	20,640	12,244
DH Manufacture of rubber and plastic products	34,073	15,082	18,991	40,768	17,302	23,466	44,250	20,355	23,895	39,932	17,741	22,191	39,068	19,114	19,954	37,581	17,261	20,320	40,326	18,524	21,802
DI Manufacture of other non-metallic mineral products	19,251	11,663	7,588	24,635	13,031	11,603	21,083	12,094	8,989	25,286	14,313	10,973	27,939	17,899	10,040	27,946	17,919	10,027	28,918	18,549	10,369
DJ Manufacture of basic metals and fabricated metal products	24,128	14,119	10,009	21,617	12,762	8,856	23,191	13,689	9,502	22,845	12,709	10,136	26,555	15,108	11,447	26,004	14,875	11,129	25,146	14,514	10,632
DK Manufacture of machinery and equipment n.e.c.	26,150	18,878	7,272	19,156	11,890	7,266	17,812	11,980	5,832	16,978	11,107	5,871	14,949	9,805	5,144	16,510	10,264	6,246	16,242	10,098	6,144
DL Manufacture of electrical and optical equipment	456,973	381,553	75,421	516,775	437,105	79,670	781,166	644,289	136,877	532,267	444,154	88,113	516,147	424,058	92,089	550,706	450,905	99,801	555,352	468,495	86,857
DM Manufacture of transport equipment	37,999	16,221	21,778	26,839	8,871	17,968	28,138	12,364	15,774	36,725	18,113	18,612	29,623	15,767	13,856	33,698	17,612	16,086	20,806	16,051	4,755
DN Manufacturing n.e.c.	66,661	32,142	34,519	72,109	35,933	36,176	77,324	39,796	37,528	79,015	43,104	35,911	79,605	40,318	39,287	80,077	40,125	39,952	73,808	35,065	38,743
EE Electricity, gas and water supply	100,295	68,439	31,856	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	145,953	131,703	14,250
FF Construction	110,717	50,093	60,624	107,681	48,082	59,599	108,502	48,330	60,172	121,496	53,195	68,301	127,566	56,584	70,982	130,577	56,744	73,833	135,288	59,648	75,640
GG Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	224,544	54,889	169,655	239,590	57,973	181,617	237,408	61,073	176,335	243,361	66,044	177,317	249,701	69,763	179,938	260,205	72,830	187,375	269,193	75,414	193,779
HH Hotels and restaurants	212,461	107,676	104,785	225,315	114,776	110,539	234,609	121,334	113,275	235,371	125,372	109,999	229,163	120,444	108,719	239,972	128,626	111,346	231,774	125,953	105,821
II Transport, storage and communication	278,591	146,835	131,756	311,477	154,808	156,669	335,468	174,041	161,427	365,378	192,079	173,299	337,169	179,076	158,093	361,304	205,244	156,060	360,889	204,631	156,258
JJ Financial intermediation	93,123	39,904	53,219	92,467	43,199	49,268	135,601	64,908	70,693	129,017	52,900	76,117	126,777	54,208	72,569	141,004	51,739	89,265	154,444	50,744	103,700
KK Real estate, renting and business activities	213,018	54,957	158,061	217,162	57,678	159,484	231,835	60,160	171,675	254,201	72,307	181,894	272,536	80,017	192,519	299,926	90,089	209,837	326,622	102,416	224,206
LL Public administration and defence; compulsory social security	126,684	28,859	97,825	130,849	32,098	98,751	144,513	41,584	102,928	154,948	38,478	116,471	167,735	48,632	119,103	178,031	51,622	126,409	182,680	52,913	129,767
MM Education	94,001	14,079	79,922	98,378	14,779	83,599	100,089	12,916	87,173	115,857	15,263	100,594	122,833	14,745	108,088	129,199	15,298	113,901	136,250	16,981	119,269
NN Health and social work	90,687	21,847	68,840	93,412	21,331	72,081	101,791	25,837	75,954	104,376	20,871	83,505	109,312	20,130	89,182	115,412	21,676	93,736	127,262	27,376	99,886
OO* Other community, social and personal service activities	89,959	27,467	62,493	92,344	25,418	66,926	92,874	27,606	65,268	107,931	36,478	71,453	119,547	39,458	80,089	130,549	46,073	84,476	135,960	54,046	81,914
FISIM	0	45,535	-45,535	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
Total Economy	2,708,534	1,397,100	1,311,433	2,862,672	1,488,732	1,373,940	3,237,362	1,779,358	1,458,003	3,133,742	1,644,003	1,489,739	3,167,381	1,650,086	1,517,295	3,325,836	1,752,594	1,573,242	3,387,654	1,816,663	1,570,991

* 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>		A - Agriculture, Hunting and Forestry						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	69,243	68,462	60,157	64,136	64,230	63,404	63,573
P.2	Intermediate consumption	29,066	30,001	28,096	28,547	28,521	27,638	29,220
B.1g	Value added, gross	40,177	38,461	32,061	35,589	35,709	35,766	34,353
K.1	Consumption of fixed capital	3,378	3,312	2,964	3,452	3,435	2,877	3,233
B.1n	Value added, net	36,799	35,149	29,097	32,137	32,274	32,889	31,120
<u>Generation of income account</u>								
B.1n	Value added, net	36,799	35,149	29,097	32,137	32,274	32,889	31,120
D.1	Compensation of employees	7,866	7,666	6,644	7,703	7,801	7,780	9,090
D.29	Other taxes on production	322	293	350	375	503	471	398
D.39	Other subsidies on production (-)	359	322	403	362	907	2,441	2,423
B.2	Operating surplus	28,970	27,512	22,506	24,421	24,877	27,079	24,055

<u>Production account</u>		B - Fishing						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	7,538	7,573	8,419	13,891	17,632	15,753	13,997
P.2	Intermediate consumption	4,396	4,888	5,470	9,170	12,617	10,964	9,609
B.1g	Value added, gross	3,142	2,685	2,949	4,721	5,015	4,789	4,388
K.1	Consumption of fixed capital	906	965	979	1,049	1,125	1,207	1,257
B.1n	Value added, net	2,236	1,720	1,970	3,672	3,890	3,582	3,131
<u>Generation of income account</u>								
B.1n	Value added, net	2,236	1,720	1,970	3,672	3,890	3,582	3,131
D.1	Compensation of employees	891	911	1,424	2,012	1,781	1,872	1,791
D.29	Other taxes on production	41	38	46	46	62	61	51
D.39	Other subsidies on production (-)	24	20	33	25	5	11	3
B.2	Operating surplus	1,328	791	533	1,639	2,052	1,660	1,292

<u>Production account</u>		C - Mining and Quarrying						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	6,906	7,171	6,788	6,496	8,945	10,440	11,422
P.2	Intermediate consumption	3,132	3,132	2,918	2,757	4,491	5,142	5,874
B.1g	Value added, gross	3,774	4,039	3,870	3,739	4,454	5,298	5,548
K.1	Consumption of fixed capital	834	939	344	340	319	357	350
B.1n	Value added, net	2,940	3,100	3,526	3,399	4,135	4,941	5,198
<u>Generation of income account</u>								
B.1n	Value added, net	2,940	3,100	3,526	3,399	4,135	4,941	5,198
D.1	Compensation of employees	1,387	1,413	1,461	1,527	1,528	1,755	1,826
D.29	Other taxes on production	7	6	7	8	12	12	10
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0
B.2	Operating surplus	1,546	1,681	2,058	1,864	2,595	3,174	3,362

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

Production account		D - Manufacturing						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	990,767	1,063,772	1,315,252	1,085,021	1,079,009	1,108,085	1,092,347
P.2	Intermediate consumption	699,927	757,254	957,559	772,636	762,296	781,644	790,647
B.1g	Value added, gross	290,840	306,518	357,693	312,385	316,713	326,441	301,700
K.1	Consumption of fixed capital	44,454	47,765	52,364	59,975	58,494	59,625	58,950
B.1n	Value added, net	246,385	258,753	305,329	252,410	258,219	266,816	242,750
<u>Generation of income account</u>								
B.1n	Value added, net	246,385	258,753	305,329	252,410	258,219	266,816	242,750
D.1	Compensation of employees	154,803	160,719	165,344	169,475	174,585	175,392	163,100
D.29	Other taxes on production	316	288	342	392	516	490	413
D.39	Other subsidies on production (-)	6,445	8,966	7,465	6,302	16,156	15,718	9,218
B.2	Operating surplus	97,711	106,711	147,108	88,845	99,274	106,652	88,455

Production account		E - Electricity, Gas and Water Supply						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	100,295	107,019	124,056	132,262	135,227	141,974	145,953
P.2	Intermediate consumption	68,439	78,833	96,476	103,005	104,977	118,630	131,703
B.1g	Value added, gross	31,856	28,186	27,580	29,257	30,250	23,344	14,250
K.1	Consumption of fixed capital	9,450	10,452	11,552	12,739	12,712	13,413	13,016
B.1n	Value added, net	22,406	17,734	16,028	16,518	17,538	9,931	1,234
<u>Generation of income account</u>								
B.1n	Value added, net	22,406	17,734	16,028	16,518	17,538	9,931	1,234
D.1	Compensation of employees	18,118	18,950	19,411	20,220	20,123	21,816	25,184
D.29	Other taxes on production	0	0	0	0	0	0	0
D.39	Other subsidies on production (-)	5,033	1,883	1,883	1,883	1,883	1,883	1,883
B.2	Operating surplus	9,321	667	-1,500	-1,819	-702	-10,002	-22,067

Production account		F - Construction						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	110,717	107,681	108,502	121,496	127,566	130,577	135,288
P.2	Intermediate consumption	50,093	48,082	48,330	53,195	56,584	56,744	59,648
B.1g	Value added, gross	60,624	59,599	60,172	68,301	70,982	73,833	75,640
K.1	Consumption of fixed capital	4,301	4,766	4,713	5,349	5,193	5,141	5,237
B.1n	Value added, net	56,323	54,833	55,459	62,952	65,789	68,692	70,403
<u>Generation of income account</u>								
B.1n	Value added, net	56,323	54,833	55,459	62,952	65,789	68,692	70,403
D.1	Compensation of employees	28,256	27,519	28,463	32,428	35,257	36,772	38,819
D.29	Other taxes on production	309	281	336	399	521	525	442
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0
B.2	Operating surplus	27,758	27,033	26,660	30,125	30,011	31,395	31,142

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

<u>Production account</u>		G - Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	224,544	239,590	237,408	243,361	249,701	260,205	269,193
P.2	Intermediate consumption	54,889	57,973	61,073	66,044	69,763	72,830	75,414
B.1g	Value added, gross	169,655	181,617	176,335	177,317	179,938	187,375	193,779
K.1	Consumption of fixed capital	9,974	10,521	11,169	9,541	8,369	8,701	8,976
B.1n	Value added, net	159,681	171,096	165,166	167,776	171,569	178,674	184,803
<u>Generation of income account</u>								
B.1n	Value added, net	159,681	171,096	165,166	167,776	171,569	178,674	184,803
D.1	Compensation of employees	57,963	61,214	63,907	61,978	65,726	68,938	70,087
D.29	Other taxes on production	1,087	1,010	1,375	1,638	1,878	1,875	2,035
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0
B.2	Operating surplus	100,631	108,872	99,884	104,160	103,965	107,861	112,681

<u>Production account</u>		H - Hotels and Restaurants						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	212,461	225,315	234,609	235,371	229,163	239,972	231,774
P.2	Intermediate consumption	107,676	114,776	121,334	125,372	120,444	128,626	125,953
B.1g	Value added, gross	104,785	110,539	113,275	109,999	108,719	111,346	105,821
K.1	Consumption of fixed capital	17,267	18,095	18,666	18,147	18,341	20,156	19,374
B.1n	Value added, net	87,518	92,444	94,609	91,852	90,378	91,190	86,447
<u>Generation of income account</u>								
B.1n	Value added, net	87,518	92,444	94,609	91,852	90,378	91,190	86,447
D.1	Compensation of employees	57,588	60,604	59,121	59,568	59,340	65,909	66,661
D.29	Other taxes on production	786	731	549	477	311	803	454
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0
B.2	Operating surplus	29,144	31,109	34,939	31,807	30,727	24,478	19,332

<u>Production account</u>		I - Transport, Storage and Communication						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	278,591	311,477	335,468	365,378	337,169	361,304	360,889
P.2	Intermediate consumption	146,835	154,808	174,041	192,079	179,076	205,244	204,631
B.1g	Value added, gross	131,756	156,669	161,427	173,299	158,093	156,060	156,258
K.1	Consumption of fixed capital	24,295	26,241	26,821	29,602	27,529	29,869	29,419
B.1n	Value added, net	107,461	130,428	134,606	143,697	130,563	126,191	126,839
<u>Generation of income account</u>								
B.1n	Value added, net	107,461	130,428	134,606	143,697	130,563	126,191	126,839
D.1	Compensation of employees	63,902	71,821	75,504	83,474	84,736	80,100	78,013
D.29	Other taxes on production	806	984	1,476	1,772	1,969	2,011	1,904
D.39	Other subsidies on production (-)	293	1,400	465	4,695	8,759	8,211	8,286
B.2	Operating surplus	43,046	59,023	58,091	63,146	52,618	52,291	55,208

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

<u>Production account</u>		J - Financial Intermediation						
ESA 95		1998	1999	2000	2001	2002	2003	2004
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	93,123	92,467	135,601	129,017	126,777	141,004	154,444
P.2	Intermediate consumption	39,904	43,199	64,908	52,900	54,208	51,739	50,744
B.1g	Value added, gross	53,219	49,268	70,693	76,117	72,569	89,265	103,700
K.1	Consumption of fixed capital	6,294	7,000	8,006	8,760	8,993	7,507	8,158
B.1n	Value added, net	46,925	42,268	62,687	67,357	63,576	81,758	95,542
<u>Generation of income account</u>								
B.1n	Value added, net	46,925	42,268	62,687	67,357	63,576	81,758	95,542
D.1	Compensation of employees	35,966	41,428	47,036	48,199	48,041	50,976	55,111
D.29	Other taxes on production	19	16	22	25	30	31	26
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0
B.2	Operating surplus	10,940	824	15,629	19,133	15,505	30,751	40,405

<u>Production account</u>		K - Real Estate, Renting and Business Activities						
ESA 95		1998	1999	2000	2001	2002	2003	2004
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	213,018	217,162	231,835	254,201	272,536	299,926	326,622
P.2	Intermediate consumption	54,957	57,678	60,160	72,307	80,017	90,089	102,416
B.1g	Value added, gross	158,061	159,484	171,675	181,894	192,519	209,837	224,206
K.1	Consumption of fixed capital	40,593	41,891	44,377	47,516	49,456	51,064	53,403
B.1n	Value added, net	117,468	117,593	127,298	134,378	143,063	158,773	170,803
<u>Generation of income account</u>								
B.1n	Value added, net	117,468	117,593	127,298	134,378	143,063	158,773	170,803
D.1	Compensation of employees	32,340	33,460	36,036	39,767	38,955	38,872	39,549
D.29	Other taxes on production	518	471	562	682	889	1,010	853
D.39	Other subsidies on production (-)	720	647	562	492	326	210	27
B.2	Operating surplus	85,330	84,309	91,262	94,421	103,545	119,101	130,428

<u>Production account</u>		L - Public Administration and Defence; Compulsory Social Security						
ESA 95		1998	1999	2000	2001	2002	2003	2004
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	126,684	130,849	144,513	154,948	167,735	178,031	182,680
P.2	Intermediate consumption	28,859	32,098	41,584	38,478	48,632	51,622	52,913
B.1g	Value added, gross	97,825	98,751	102,928	116,471	119,103	126,409	129,767
K.1	Consumption of fixed capital	17,529	18,215	18,676	18,947	20,539	22,153	23,658
B.1n	Value added, net	80,296	80,536	84,253	97,524	98,564	104,256	106,110
<u>Generation of income account</u>								
B.1n	Value added, net	80,296	80,536	84,253	97,524	98,564	104,256	106,110
D.1	Compensation of employees	80,296	80,536	84,253	97,524	98,564	104,256	106,110
D.29	Other taxes on production	0	0	0	0	0	0	0
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0
B.2	Operating surplus	0	0	0	0	0	0	0

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

<u>Production account</u>		M - Education						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	94,001	98,378	100,089	115,857	122,833	129,199	136,250
P.2	Intermediate consumption	14,079	14,779	12,916	15,263	14,745	15,298	16,981
B.1g	Value added, gross	79,922	83,599	87,173	100,594	108,088	113,901	119,269
K.1	Consumption of fixed capital	10,802	11,551	11,627	13,254	12,692	14,702	15,932
B.1n	Value added, net	69,120	72,048	75,546	87,340	95,396	99,199	103,337
<u>Generation of income account</u>								
B.1n	Value added, net	69,120	72,048	75,546	87,340	95,396	99,199	103,337
D.1	Compensation of employees	62,430	64,939	66,853	78,391	85,106	90,370	95,039
D.29	Other taxes on production	94	85	102	81	107	162	137
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0
B.2	Operating surplus	6,596	7,024	8,591	8,868	10,183	8,667	8,161

<u>Production account</u>		N - Health and Social Work						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	90,687	93,412	101,791	104,376	109,312	115,412	127,262
P.2	Intermediate consumption	21,847	21,331	25,837	20,871	20,130	21,676	27,376
B.1g	Value added, gross	68,840	72,081	75,954	83,505	89,182	93,736	99,886
K.1	Consumption of fixed capital	12,616	13,249	13,765	12,710	14,362	15,589	17,068
B.1n	Value added, net	56,224	58,832	62,189	70,795	74,820	78,147	82,818
<u>Generation of income account</u>								
B.1n	Value added, net	56,224	58,832	62,189	70,795	74,820	78,147	82,818
D.1	Compensation of employees	52,168	54,069	56,683	65,117	68,998	72,760	77,498
D.29	Other taxes on production	98	89	107	97	130	159	135
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0
B.2	Operating surplus	3,958	4,674	5,399	5,581	5,692	5,228	5,185

<u>Production account</u>		O - Other Community, Social and Personal Service Activities*						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	89,959	92,344	92,874	107,931	119,547	130,549	135,960
P.2	Intermediate consumption	27,467	25,418	27,606	36,478	39,458	46,086	54,046
B.1g	Value added, gross	62,493	66,926	65,268	71,453	80,089	84,463	81,914
K.1	Consumption of fixed capital	5,892	6,320	6,685	8,533	9,210	8,093	7,484
B.1n	Value added, net	56,600	60,606	58,583	62,920	70,879	76,370	74,430
<u>Generation of income account</u>								
B.1n	Value added, net	56,600	60,606	58,583	62,920	70,879	76,370	74,430
D.1	Compensation of employees	29,820	31,595	31,887	35,158	36,343	38,100	34,740
D.29	Other taxes on production	289	763	313	336	437	586	8,496
D.39	Other subsidies on production (-)	17	0	2	2	0	0	0
B.2	Operating surplus	26,508	28,247	26,385	27,428	34,099	37,684	31,194

*Including Private Households with Employed Persons [NACE P]

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

<u>Production account</u>		Financial Intermediation Services Indirectly Measured						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	0	0	0	0	0	0	0
P.2	Intermediate consumption	45,535	44,482	51,050	54,901	54,127	68,635	79,488
B.1g	Value added, gross	-45,535	-44,482	-51,050	-54,901	-54,127	-68,635	-79,488
K.1	Consumption of fixed capital	0	0	0	0	0	0	0
B.1n	Value added, net	-45,535	-44,482	-51,050	-54,901	-54,127	-68,635	-79,488
<u>Generation of income account</u>								
B.1n	Value added, net	-45,535	-44,482	-51,050	-54,901	-54,127	-68,635	-79,488
D.1	Compensation of employees	0	0	0	0	0	0	0
D.29	Other taxes on production	0	0	0	0	0	0	0
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0
B.2	Operating surplus	-45,535	-44,482	-51,050	-54,901	-54,127	-68,635	-79,488

<u>Production account</u>		Total Economy						
		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	2,708,534	2,862,672	3,237,362	3,133,742	3,167,381	3,325,836	3,387,654
P.2	Intermediate consumption	1,397,100	1,488,732	1,779,358	1,644,003	1,650,086	1,752,594	1,816,663
B.1g	Value added, gross	1,311,433	1,373,940	1,458,003	1,489,739	1,517,295	1,573,242	1,570,991
K.1	Consumption of fixed capital	208,586	221,283	232,708	249,914	250,769	260,454	265,515
B.1n	Value added, net	1,102,848	1,152,657	1,225,296	1,239,825	1,266,526	1,312,787	1,305,476
<u>Generation of income account</u>								
B.1n	Value added, net	1,102,848	1,152,657	1,225,296	1,239,825	1,266,526	1,312,787	1,305,476
D.1	Compensation of employees	683,795	716,845	744,026	802,541	826,884	855,668	862,618
D.29	Other taxes on production	4,692	5,055	5,587	6,328	7,365	8,196	15,354
D.39	Other subsidies on production (-)	12,891	13,235	10,813	13,761	28,036	28,474	21,840
B.2	Operating surplus	427,252	443,993	486,495	444,717	460,313	477,397	449,345

<u>Gross Domestic Product</u>		1998	1999	2000	2001	2002	2003	2004
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
B.1g	Value added, gross (at basic prices)	1,311,433	1,373,940	1,458,003	1,489,739	1,517,295	1,573,242	1,570,991
D.21	add Taxes on Products	164,665	188,114	208,846	223,468	242,511	234,686	269,836
D.31	less Subsidies on Products	18,467	15,179	12,140	13,560	9,293	11,193	13,674
B.1*g	GDP at market prices	1,457,631	1,546,875	1,654,709	1,699,647	1,750,513	1,796,735	1,827,153
Rate of Growth			6.1%	7.0%	2.7%	3.0%	2.6%	1.7%

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

		A - Agriculture, Hunting and Forestry										
<u>Production account</u>		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	14,952	15,762	15,795	16,917	16,783	17,245	16,141	16,358	17,106	15,394	14,670
P.2	Intermediate consumption	6,556	7,253	6,973	7,508	7,709	7,736	6,974	7,801	7,842	6,600	6,457
B.1g	Value added, gross	8,396	8,509	8,822	9,409	9,074	9,509	9,167	8,557	9,264	8,794	8,213
K.1	Consumption of fixed capital	719	803	899	719	837	881	719	699	881	720	894
B.1n	Value added, net	7,677	7,706	7,923	8,690	8,237	8,628	8,448	7,858	8,383	8,074	7,319
<u>Generation of income account</u>												
B.1n	Value added, net	7,677	7,706	7,923	8,690	8,237	8,628	8,448	7,858	8,383	8,074	7,319
D.1	Compensation of employees	1,931	2,310	2,476	1,974	2,315	2,396	1,912	1,755	2,353	1,963	2,710
D.29	Other taxes on production	85	86	155	87	85	256	148	148	147	151	79
D.39	Other subsidies on production (-)	919	1,021	1,277	650	648	524	583	329	608	289	425
B.2	Operating surplus	6,580	6,331	6,569	7,279	6,485	6,500	6,971	6,284	6,491	6,249	4,955

		B - Fishing										
<u>Production account</u>		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	1,919	1,555	1,152	3,046	3,545	3,725	3,148	2,962	3,224	7,640	5,935
P.2	Intermediate consumption	1,286	1,076	703	1,962	2,331	2,376	1,902	1,862	2,030	5,814	4,340
B.1g	Value added, gross	633	479	449	1,084	1,214	1,349	1,246	1,100	1,194	1,826	1,595
K.1	Consumption of fixed capital	302	317	333	302	317	333	301	311	333	302	312
B.1n	Value added, net	331	162	116	782	897	1,016	945	789	861	1,524	1,283
<u>Generation of income account</u>												
B.1n	Value added, net	331	162	116	782	897	1,016	945	789	861	1,524	1,283
D.1	Compensation of employees	319	266	288	493	516	585	567	502	566	493	507
D.29	Other taxes on production	11	11	20	11	11	33	19	19	19	20	10
D.39	Other subsidies on production (-)	6	1	2	3	0	0	1	2	0	1	0
B.2	Operating surplus	7	-114	-190	281	370	398	360	270	276	1,012	766

		C - Mining and Quarrying										
<u>Production account</u>		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	2,509	2,756	3,162	2,728	2,705	3,412	2,535	2,630	2,604	2,668	3,331
P.2	Intermediate consumption	1,210	1,374	1,648	1,353	1,328	1,808	1,243	1,325	1,265	1,336	1,847
B.1g	Value added, gross	1,299	1,382	1,514	1,375	1,377	1,604	1,292	1,305	1,339	1,332	1,484
K.1	Consumption of fixed capital	86	88	89	90	90	89	90	87	88	91	85
B.1n	Value added, net	1,213	1,294	1,425	1,285	1,287	1,515	1,202	1,218	1,251	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	1,515	1,202	1,218	1,251	1,241	1,399
D.1	Compensation of employees	422	474	476	442	459	476	441	441	477	450	452
D.29	Other taxes on production	2	2	4	2	2	7	4	4	4	4	2
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	789	818	945	841	826	1,032	757	773	770	787	945

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

Production account		D - Manufacturing										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	263,920	276,496	247,100	274,405	269,717	259,250	287,534	275,248	265,430	282,226	270,886
P.2	Intermediate consumption	186,190	200,070	176,545	192,620	196,249	183,547	203,194	199,967	188,060	199,640	194,361
B.1g	Value added, gross	77,730	76,426	70,555	81,785	73,468	75,703	84,340	75,281	77,370	82,586	76,525
K.1	Consumption of fixed capital	14,156	15,038	14,513	14,804	14,473	15,203	15,377	14,938	15,120	15,288	14,501
B.1n	Value added, net	63,574	61,388	56,042	66,981	58,995	60,500	68,963	60,343	62,250	67,298	62,024
<u>Generation of income account</u>												
B.1n	Value added, net	63,574	61,388	56,042	66,981	58,995	60,500	68,963	60,343	62,250	67,298	62,024
D.1	Compensation of employees	44,355	40,909	40,962	45,567	40,516	41,898	43,055	40,456	41,767	42,415	41,219
D.29	Other taxes on production	88	88	161	90	88	266	155	154	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	1,948	3,031	2,694
B.2	Operating surplus	22,205	22,028	17,143	26,174	21,078	20,213	30,516	21,932	22,277	27,757	23,416

Production account		E - Electricity, Gas and Water Supply										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	35,415	36,553	45,804	33,401	32,842	42,115	40,009	37,183	47,269	33,149	39,375
P.2	Intermediate consumption	28,199	28,102	41,197	25,883	29,409	40,090	35,225	37,194	51,874	29,323	36,998
B.1g	Value added, gross	7,216	8,451	4,607	7,518	3,433	2,025	4,784	-11	-4,605	3,826	2,377
K.1	Consumption of fixed capital	2,779	4,310	3,726	3,343	1,969	3,576	4,170	3,103	3,620	3,121	3,634
B.1n	Value added, net	4,437	4,141	881	4,175	1,464	-1,551	614	-3,114	-8,225	705	-1,257
<u>Generation of income account</u>												
B.1n	Value added, net	4,437	4,141	881	4,175	1,464	-1,551	614	-3,114	-8,225	705	-1,257
D.1	Compensation of employees	5,393	6,359	6,151	5,736	6,313	6,123	5,256	6,257	6,006	5,431	6,255
D.29	Other taxes on production	0	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	0
B.2	Operating surplus	-956	-2,218	-5,270	322	-2,966	-5,791	-4,642	-9,371	-14,231	-4,726	-7,512

Production account		F - Construction										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	32,727	33,671	35,693	32,662	33,388	35,565	32,463	34,039	36,067	32,725	34,190
P.2	Intermediate consumption	14,328	14,639	15,838	14,169	14,842	15,686	14,027	15,030	16,073	14,220	15,137
B.1g	Value added, gross	18,399	19,032	19,855	18,493	18,546	19,879	18,436	19,009	19,994	18,505	19,053
K.1	Consumption of fixed capital	1,284	1,354	1,332	1,282	1,284	1,286	1,284	1,321	1,376	1,291	1,278
B.1n	Value added, net	17,115	17,678	18,523	17,211	17,262	18,593	17,152	17,688	18,618	17,214	17,775
<u>Generation of income account</u>												
B.1n	Value added, net	17,115	17,678	18,523	17,211	17,262	18,593	17,152	17,688	18,618	17,214	17,775
D.1	Compensation of employees	9,241	9,920	10,162	9,325	9,613	10,014	9,098	9,728	10,053	9,108	9,558
D.29	Other taxes on production	95	95	173	97	95	285	165	164	163	168	88
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	7,779	7,663	8,188	7,789	7,554	8,294	7,889	7,796	8,402	7,938	8,129

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

<u>Production account</u>		G - Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Households Goods										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	59,302	60,944	62,039	66,122	69,397	70,115	67,034	72,101	74,534	67,747	66,751
P.2	Intermediate consumption	16,870	17,067	17,948	18,558	19,557	19,782	18,647	19,947	21,121	18,755	18,843
B.1g	Value added, gross	42,432	43,877	44,091	47,564	49,840	50,333	48,387	52,154	53,413	48,992	47,908
K.1	Consumption of fixed capital	1,959	2,027	1,953	2,229	2,287	2,212	2,212	2,445	2,388	2,301	2,217
B.1n	Value added, net	40,473	41,850	42,138	45,335	47,553	48,121	46,175	49,709	51,025	46,691	45,691
<u>Generation of income account</u>												
B.1n	Value added, net	40,473	41,850	42,138	45,335	47,553	48,121	46,175	49,709	51,025	46,691	45,691
D.1	Compensation of employees	16,851	17,467	18,171	17,226	17,575	18,086	17,353	17,467	17,957	17,508	17,578
D.29	Other taxes on production	312	368	570	380	516	940	606	763	611	577	388
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	23,310	24,015	23,397	27,729	29,462	29,095	28,216	31,479	32,457	28,606	27,725

<u>Production account</u>		H - Hotels and Restaurants										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	41,481	38,533	37,858	58,908	59,169	59,976	84,347	80,986	82,527	55,236	53,086
P.2	Intermediate consumption	22,405	21,049	20,702	31,783	32,207	32,709	44,700	43,538	44,375	29,738	29,159
B.1g	Value added, gross	19,076	17,484	17,156	27,125	26,962	27,267	39,647	37,448	38,152	25,498	23,927
K.1	Consumption of fixed capital	3,504	3,268	3,233	4,893	4,861	4,916	7,222	6,885	6,992	4,537	4,360
B.1n	Value added, net	15,572	14,216	13,923	22,232	22,101	22,351	32,425	30,563	31,160	20,961	19,567
<u>Generation of income account</u>												
B.1n	Value added, net	15,572	14,216	13,923	22,232	22,101	22,351	32,425	30,563	31,160	20,961	19,567
D.1	Compensation of employees	15,701	16,152	16,182	17,035	17,142	17,433	16,964	17,360	17,826	16,209	16,007
D.29	Other taxes on production	260	0	0	0	195	83	0	161	196	543	98
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	-389	-1,936	-2,259	5,197	4,764	4,835	15,461	13,042	13,138	4,209	3,462

<u>Production account</u>		I - Transport, Storage and Communication										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	74,012	71,343	75,697	102,800	92,687	94,792	103,627	110,299	111,472	80,866	86,560
P.2	Intermediate consumption	40,515	38,707	41,843	61,628	53,400	54,116	59,460	64,481	64,869	43,640	48,043
B.1g	Value added, gross	33,497	32,636	33,854	41,172	39,287	40,676	44,166	45,818	46,603	37,226	38,517
K.1	Consumption of fixed capital	7,724	6,727	6,540	6,934	7,122	6,965	8,056	7,929	7,803	7,156	7,641
B.1n	Value added, net	25,773	25,909	27,314	34,238	32,165	33,711	36,110	37,889	38,800	30,070	30,876
<u>Generation of income account</u>												
B.1n	Value added, net	25,773	25,909	27,314	34,238	32,165	33,711	36,110	37,889	38,800	30,070	30,876
D.1	Compensation of employees	19,946	18,534	19,683	19,265	20,234	20,506	21,048	19,780	21,544	19,840	19,465
D.29	Other taxes on production	160	134	110	157	60	180	755	800	102	939	910
D.39	Other subsidies on production (-)	700	408	794	3,561	3,566	4,242	0	300	400	3,950	4,012
B.2	Operating surplus	6,367	7,649	8,315	18,377	15,437	17,267	14,307	17,609	17,554	13,241	14,513

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

Production account		J - Financial Intermediation										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	31,446	35,455	37,669	34,124	38,623	49,004	38,132	39,801	51,275	37,302	40,565
P.2	Intermediate consumption	10,675	11,733	11,500	11,491	13,046	15,978	15,864	12,244	18,769	13,709	13,721
B.1g	Value added, gross	20,771	23,722	26,169	22,633	25,577	33,026	22,268	27,557	32,506	23,593	26,844
K.1	Consumption of fixed capital	2,054	1,862	1,897	2,089	1,865	1,941	1,178	2,005	1,431	2,186	2,426
B.1n	Value added, net	18,717	21,860	24,272	20,544	23,712	31,085	21,090	25,552	31,075	21,407	24,418
Generation of income account												
B.1n	Value added, net	18,717	21,860	24,272	20,544	23,712	31,085	21,090	25,552	31,075	21,407	24,418
D.1	Compensation of employees	13,005	12,902	14,136	13,200	13,187	14,910	12,847	14,621	15,129	11,924	14,401
D.29	Other taxes on production	6	6	10	6	6	17	9	9	9	10	5
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	5,706	8,952	10,126	7,338	10,519	16,158	8,234	10,922	15,937	9,473	10,012

Production account		K - Real Estate, Renting and Business Activities										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	72,350	77,425	80,544	74,529	83,010	87,128	76,650	84,259	86,200	76,397	81,928
P.2	Intermediate consumption	20,954	23,336	24,231	22,130	26,744	27,207	23,471	26,932	27,550	23,534	25,404
B.1g	Value added, gross	51,396	54,089	56,313	52,399	56,266	59,921	53,179	57,327	58,650	52,863	56,524
K.1	Consumption of fixed capital	12,669	13,209	13,573	12,735	13,432	13,799	12,783	13,375	13,726	12,877	13,387
B.1n	Value added, net	38,727	40,880	42,740	39,664	42,834	46,122	40,396	43,952	44,924	39,986	43,137
Generation of income account												
B.1n	Value added, net	38,727	40,880	42,740	39,664	42,834	46,122	40,396	43,952	44,924	39,986	43,137
D.1	Compensation of employees	9,825	9,661	10,390	9,791	9,717	10,945	9,585	9,795	10,211	9,671	10,376
D.29	Other taxes on production	182	184	333	185	182	549	319	317	314	324	170
D.39	Other subsidies on production (-)	0	0	0	123	0	30	0	68	3	87	-41
B.2	Operating surplus	28,720	31,035	32,017	29,811	32,935	34,658	30,492	33,908	34,402	30,078	32,550

Production account		L - Public Administration and Defence; Compulsory Social Security										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	47,009	44,202	42,617	45,541	44,594	47,005	42,055	44,173	44,392	43,427	49,711
P.2	Intermediate consumption	15,850	12,391	10,697	13,302	12,768	13,854	11,332	11,206	11,968	11,138	16,547
B.1g	Value added, gross	31,159	31,811	31,920	32,239	31,826	33,152	30,723	32,966	32,424	32,289	33,164
K.1	Consumption of fixed capital	5,630	5,706	6,084	5,514	5,914	6,201	5,498	6,149	6,210	5,511	5,888
B.1n	Value added, net	25,529	26,105	25,836	26,725	25,912	26,950	25,225	26,817	26,215	26,778	27,276
Generation of income account												
B.1n	Value added, net	25,529	26,105	25,836	26,725	25,912	26,950	25,225	26,817	26,215	26,778	27,276
D.1	Compensation of employees	25,529	26,105	25,836	26,725	25,912	26,950	25,225	26,817	26,215	26,778	27,276
D.29	Other taxes on production	0	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	0
B.2	Operating surplus	0	0	0	0	0	0	0	0	0	0	0

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

Production account		M - Education										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	32,435	33,515	32,493	32,078	33,311	33,902	33,943	36,662	37,177	30,743	32,762
P.2	Intermediate consumption	5,391	4,660	3,499	3,628	3,866	3,142	3,001	4,125	3,583	3,278	4,330
B.1g	Value added, gross	27,044	28,855	28,994	28,450	29,445	30,760	30,942	32,537	33,594	27,465	28,432
K.1	Consumption of fixed capital	3,644	4,025	4,179	3,665	3,943	4,160	3,744	4,051	4,208	3,649	3,913
B.1n	Value added, net	23,400	24,830	24,815	24,785	25,502	26,600	27,198	28,486	29,386	23,816	24,519
<u>Generation of income account</u>												
B.1n	Value added, net	23,400	24,830	24,815	24,785	25,502	26,600	27,198	28,486	29,386	23,816	24,519
D.1	Compensation of employees	22,317	23,886	24,071	22,675	23,339	24,594	22,045	23,471	24,207	23,333	24,343
D.29	Other taxes on production	29	30	54	30	29	88	51	51	51	52	27
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	1,054	914	690	2,080	2,134	1,918	5,102	4,964	5,128	431	149

Production account		N - Health and Social Work										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	29,181	32,130	32,003	29,544	31,662	32,400	28,080	30,760	33,427	28,607	32,710
P.2	Intermediate consumption	5,945	7,061	6,438	6,147	7,014	6,568	4,659	6,042	7,663	4,925	7,259
B.1g	Value added, gross	23,236	25,069	25,565	23,397	24,648	25,832	23,421	24,718	25,764	23,682	25,451
K.1	Consumption of fixed capital	3,879	4,216	4,508	3,894	4,261	4,499	3,900	4,264	4,563	3,916	4,327
B.1n	Value added, net	19,357	20,853	21,057	19,503	20,387	21,333	19,521	20,454	21,201	19,766	21,124
<u>Generation of income account</u>												
B.1n	Value added, net	19,357	20,853	21,057	19,503	20,387	21,333	19,521	20,454	21,201	19,766	21,124
D.1	Compensation of employees	18,017	19,559	19,720	18,162	19,050	20,003	18,167	19,138	19,883	18,414	19,751
D.29	Other taxes on production	29	29	53	29	29	87	50	50	50	51	27
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	1,311	1,265	1,284	1,312	1,308	1,243	1,304	1,266	1,268	1,301	1,346

Production account		O - Other Community, Social and Personal Service Activities*										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	30,593	33,588	34,740	31,151	35,773	36,107	32,726	34,017	37,227	36,079	32,582
P.2	Intermediate consumption	10,800	13,161	13,553	10,647	14,668	14,414	11,127	13,435	15,047	13,499	12,782
B.1g	Value added, gross	19,793	20,427	21,187	20,504	21,105	21,693	21,599	20,582	22,180	22,580	19,800
K.1	Consumption of fixed capital	1,955	1,856	1,937	1,935	1,932	1,928	2,028	1,879	2,054	2,175	1,817
B.1n	Value added, net	17,838	18,571	19,250	18,569	19,173	19,765	19,571	18,703	20,126	20,405	17,983
<u>Generation of income account</u>												
B.1n	Value added, net	17,838	18,571	19,250	18,569	19,173	19,765	19,571	18,703	20,126	20,405	17,983
D.1	Compensation of employees	9,734	8,747	8,591	9,771	8,825	8,629	9,315	8,510	8,425	9,280	8,658
D.29	Other taxes on production	106	5,106	213	108	107	317	184	3,184	182	188	99
D.39	Other subsidies on production (-)	0	0	250	0	0	0	0	0	125	0	0
B.2	Operating surplus	7,998	4,718	10,696	8,690	10,241	10,819	10,072	7,009	11,644	10,937	9,226

*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	2005Q3	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	Lm'000
P.1	Output	0	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	25,138	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	-25,138	-19,605	-20,982
K.1	Consumption of fixed capital	0	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	-25,138	-19,605	-20,982
Generation of income account												
B.1n	Value added, net	-15,462	-17,507	-19,279	-16,552	-20,217	-22,477	-17,016	-20,782	-25,138	-19,605	-20,982
D.1	Compensation of employees	0	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	0
D.39	Other subsidies on production (-)	0	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	-25,138	-19,605	-20,982

Production account		Total Economy										
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	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	Lm'000
P.1	Output	769,250	793,928	784,366	837,956	847,206	871,741	888,424	901,478	929,931	830,207	845,042
P.2	Intermediate consumption	402,636	419,186	412,594	439,361	455,355	461,490	471,842	485,911	507,227	438,755	456,210
B.1g	Value added, gross	366,614	374,742	371,772	398,594	391,851	410,252	416,581	415,566	422,704	391,452	388,832
K.1	Consumption of fixed capital	62,343	64,806	64,796	64,428	64,587	67,989	68,562	69,441	70,793	65,121	66,680
B.1n	Value added, net	304,271	309,936	306,976	334,167	327,264	342,262	348,019	346,125	351,912	326,331	322,152
Generation of income account												
B.1n	Value added, net	304,271	309,936	306,976	334,167	327,264	342,262	348,019	346,125	351,912	326,331	322,152
D.1	Compensation of employees	212,586	213,251	217,295	217,387	214,713	223,548	212,878	216,098	222,619	212,817	218,556
D.29	Other taxes on production	1,365	6,139	1,856	1,182	1,405	3,108	2,465	5,824	2,002	3,184	1,986
D.39	Other subsidies on production (-)	4,699	3,068	4,547	11,070	8,784	8,556	5,347	2,898	3,084	7,358	7,090
B.2	Operating surplus	95,019	93,613	92,372	126,668	119,930	124,162	138,023	127,101	130,375	117,688	108,700

Gross Domestic Product		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4
		Lm'000	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)	366,614	374,742	371,772	398,594	391,851	410,252	416,581	415,566	422,704	391,452	388,832
D.21	add Taxes on Products	50,978	61,289	68,458	55,230	62,923	68,686	58,464	66,251	81,864	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	3,087	2,913	4,622
B.1'g	GDP at market prices	414,516	432,429	434,857	451,984	452,880	477,096	471,682	478,261	501,481	458,552	463,583
Rate of Growth			4.3%	0.6%		0.2%	5.4%		1.4%	4.9%		1.1%

Table 5. Household Final Consumption Expenditure

COICOP		1998	1999	2000	2001	2002	2003	2004
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	Food and Non-Alcoholic Beverages	197,192	213,658	222,496	235,900	236,862	243,639	243,103
02	Alcoholic Beverages, Tobacco	38,737	41,972	43,708	44,150	45,945	46,888	49,420
03	Clothing and Footwear	74,700	80,938	84,286	80,731	76,784	82,627	85,363
04	Housing, Water, Electricity, Gas and other fuels	96,308	104,350	108,698	108,962	112,660	118,217	119,953
05	Furnishings, Household Equipment and Routine Household Maintenance	94,079	101,935	106,581	112,081	116,511	125,277	123,088
06	Health	27,164	29,432	30,649	29,820	31,414	32,243	36,153
07	Transport	159,155	172,444	179,577	175,026	175,655	173,308	183,551
08	Communication	53,075	57,506	59,885	60,186	61,022	62,849	64,098
09	Recreation and Culture	118,801	128,721	134,017	141,386	137,339	139,215	148,375
10	Education	12,511	13,555	14,116	16,429	16,711	16,862	17,254
11	Restaurants and Hotels	175,407	190,053	197,926	186,601	179,706	183,568	179,327
12	Miscellaneous Goods and Services	73,443	79,576	82,867	83,394	83,651	85,200	92,921
	Expenditures of Non-Residents on the Economic Territory	-212,251	-226,080	-218,458	-214,820	-208,210	-215,716	-216,897
	Total	908,321	988,060	1,046,348	1,059,846	1,066,050	1,094,177	1,125,709

Table 6. NPISH Final Consumption Expenditure

COPNI		1998	1999	2000	2001	2002	2003	2004
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	Housing	-	-	-	-	-	-	-
02	Health	383	418	430	534	558	582	599
03	Recreation and Culture	3,931	4,181	4,137	4,427	4,465	4,662	4,796
04	Education	8,188	9,208	9,192	9,163	11,458	11,962	12,304
05	Social Protection	3,962	4,264	4,478	4,138	4,504	4,702	4,837
06	Religion	6,049	6,411	6,235	7,087	7,035	7,345	7,555
07	Political Parties etc.	1,201	1,102	1,192	1,206	1,296	1,353	1,391
08	Environmental Protection	68	101	95	106	94	98	101
09	Services n.e.c.	18	52	56	36	28	30	30
	Total	23,800	25,737	25,816	26,696	29,437	30,735	31,613

Table 7. General Government Final Consumption Expenditure

COFOG		1998	1999	2000	2001	2002	2003	2004
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	General Public Services	36,825	37,507	40,261	44,282	46,384	45,037	51,739
02	Defence	12,056	12,280	13,181	14,484	14,459	16,221	15,340
03	Public Order and Safety	23,546	23,981	25,743	28,361	30,596	33,045	33,025
04	Economic Affairs	47,514	48,393	51,947	58,838	62,382	65,834	64,257
05	Environmental Protection	10,971	11,175	11,995	12,508	11,794	13,715	10,681
06	Housing and Community Amenities	1,131	1,152	1,236	1,209	2,390	1,993	2,336
07	Health	72,588	74,645	79,710	81,179	87,701	93,203	103,067
08	Recreation, Culture and Religion	4,720	4,807	5,160	6,652	5,866	6,206	6,080
09	Education	67,210	68,300	73,429	86,121	89,727	94,533	98,239
10	Social Protection	19,656	20,009	21,617	22,997	25,184	26,532	27,262
	Total	296,217	302,249	324,280	356,631	376,481	396,320	412,026

Table 8. Gross Fixed Capital Formation

Pi6		1998	1999	2000	2001	2002	2003	2004
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	Products of agriculture, forestry, fisheries & aquaculture	182	283	40	378	-451	451	116
	Equipment:							
02	Metal products and machinery	128,008	133,046	150,079	103,881	111,099	110,425	127,881
03	Transport equipment	14,752	34,018	40,319	15,738	-54,867	22,380	23,067
	Construction:							
04	of which housing	55,219	56,961	53,343	69,943	75,571	80,969	84,002
05	of which other constructions	110,983	84,821	116,367	129,052	126,788	124,620	123,354
06	Other products	13,822	14,104	11,174	13,613	14,579	14,204	15,134
	Total	322,967	323,233	371,322	332,605	272,719	353,049	373,554

Table 9. Expenditure approach at constant 2000 prices

Lm'000

ESA 95 Code	2000	2001	2002	2003	2004
P.3 Total final consumption expenditure	1,396,443	1,395,705	1,400,891	1,431,263	1,428,795
P.3 Household final consumption expenditure	1,046,348	1,043,722	1,034,521	1,054,393	1,049,767
P.3 NPISH final consumption expenditure	25,816	25,314	26,556	27,169	26,800
P.3 General government final consumption expenditure	324,279	326,670	339,814	349,702	352,228
P.5 Gross capital formation	425,542	313,295	241,911	324,125	362,247
P.51 Gross fixed capital formation	371,321	321,113	254,450	326,814	341,960
P.52 Changes in inventories	51,475	-19,807	-17,669	-5,820	14,852
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	1,593,218	1,559,916	1,558,075
P.7 Imports of goods and services	1,740,099	1,590,363	1,553,005	1,661,717	1,694,616
GDP	1,654,709	1,669,109	1,683,015	1,653,588	1,654,501
Rate of growth		0.9	0.8	-1.7	0.1

Lm'000

ESA 95 Code	03Q1	04Q1	05Q1	03Q2	04Q2	05Q2	03Q3	04Q3	05Q3	03Q4	04Q4
P.3 Total final consumption expenditure	351,225	341,577	329,329	355,100	351,566	355,666	364,644	367,086	375,418	360,295	368,566
P.3 Household final consumption expenditure	250,891	245,539	239,231	258,158	256,362	261,056	276,086	275,762	283,982	269,258	272,103
P.3 NPISH final consumption expenditure	6,828	6,715	6,735	6,891	6,790	6,791	6,639	6,518	6,703	6,810	6,778
P.3 General government final consumption expenditure	93,505	89,322	83,364	90,051	88,415	87,819	81,919	84,806	84,733	84,227	89,686
P.5 Gross capital formation	87,616	67,978	112,293	88,393	93,413	106,234	64,330	74,933	79,461	83,786	125,922
P.51 Gross fixed capital formation	80,306	74,801	79,377	87,722	87,971	97,558	78,185	87,144	89,328	80,602	92,042
P.52 Changes in inventories	6,534	-8,182	31,545	-116	4,083	7,305	-14,642	-13,570	-11,238	2,404	32,521
P.53 Acquisitions and disposals of valuables	776	1,359	1,371	787	1,359	1,371	787	1,359	1,371	780	1,359
P.6 Exports of goods and services	348,300	365,669	323,591	394,887	394,565	376,968	423,667	404,849	409,279	393,062	392,992
P.7 Imports of goods and services	400,416	380,216	369,376	428,820	429,445	421,031	423,671	419,669	424,658	408,810	465,286
GDP	386,724	395,008	395,837	409,561	410,099	417,838	428,970	427,200	439,500	428,332	422,195
Rate of growth		2.1	0.2		0.1	1.9		-0.4	2.9		-1.4

Table 10. GDP per capita

	1998Q1	1998Q2	1998Q3	1998Q4	1998
GDP (Lm'000)					1,457,631
GDP (€'000)					3,346,722
Average Total Population	384,472	384,882	385,539	386,184	385,269
GDP per capita (Lm)					3,783
GDP per capita (€)					8,687
	1999Q1	1999Q2	1999Q3	1999Q4	1999
GDP (Lm'000)					1,546,875
GDP (€'000)					3,630,516
Average Total Population	386,577	387,073	387,765	388,522	387,485
GDP per capita (Lm)					3,992
GDP per capita (€)					9,369
	2000Q1	2000Q2	2000Q3	2000Q4	2000
GDP (Lm'000)	377,730	416,981	439,252	420,747	1,654,710
GDP (€'000)	916,977	1,028,234	1,090,444	1,060,367	4,096,022
Average Total Population	388,952	389,520	390,270	391,106	389,962
GDP per capita (Lm)	971	1,071	1,126	1,076	4,243
GDP per capita (€)	2,358	2,640	2,794	2,711	10,504
	2001Q1	2001Q2	2001Q3	2001Q4	2001
GDP (Lm'000)	390,402	430,802	450,677	427,766	1,699,647
GDP (€'000)	957,305	1,078,770	1,121,105	1,061,716	4,218,896
Average Total Population	391,755	392,513	393,664	394,447	393,095
GDP per capita (Lm)	997	1,098	1,145	1,084	4,324
GDP per capita (€)	2,444	2,748	2,848	2,692	10,733
	2002Q1	2002Q2	2002Q3	2002Q4	2002
GDP (Lm'000)	409,224	440,635	462,182	438,475	1,750,516
GDP (€'000)	1,023,839	1,083,654	1,115,430	1,057,820	4,280,743
Average Total Population	394,866	395,452	396,287	397,128	395,933
GDP per capita (Lm)	1,036	1,114	1,166	1,104	4,421
GDP per capita (€)	2,593	2,740	2,815	2,664	10,812
	2003Q1	2003Q2	2003Q3	2003Q4	2003
GDP (Lm'000)	414,516	451,984	471,682	458,552	1,796,735
GDP (€'000)	983,357	1,057,418	1,105,246	1,069,755	4,215,776
Average Total Population	397,493	397,971	398,715	399,685	398,466
GDP per capita (Lm)	1,043	1,136	1,183	1,147	4,509
GDP per capita (€)	2,474	2,657	2,772	2,676	10,580
	2004Q1	2004Q2	2004Q3	2004Q4	2004
GDP (Lm'000)	432,429	452,880	478,261	463,583	1,827,153
GDP (€'000)	1,009,548	1,064,540	1,121,045	1,074,632	4,269,765
Average Total Population	400,057	400,689	401,583	402,431	401,190
GDP per capita (Lm)	1,081	1,130	1,191	1,152	4,554
GDP per capita (€)	2,524	2,657	2,792	2,670	10,643
	2005Q1	2005Q2	2005Q3		
GDP (Lm'000)	434,857	477,096	501,481		
GDP (€'000)	1,007,433	1,110,854	1,168,151		
Average Total Population	402,774	403,514	405,009		
GDP per capita (Lm)	1,080	1,182	1,238		
GDP per capita (€)	2,501	2,753	2,884		

Box 1: Changes in inventories

In light of inaccurate public comments on the changes in inventories in the national accounts, the National Statistics Office is publishing this explanation to clarify how changes in inventories are arrived at, how they are deflated, and what their effect is on the Gross Domestic Product at current and at constant prices, if any.

Changes in inventories, including work-in-progress, are measured by the value of the entries into the inventories less the value of withdrawals and the value of any recurrent losses of goods held in inventories. Products entering and leaving the inventories are implicitly treated as if they were sold to, or purchased from, inventories and are valued at the same prices as actual sales or purchases taking place at the same time. The total value of the changes in inventories for an institutional unit or sector may well be positive or negative.

Transactions involving inventories are treated in the same way as transactions involving any other asset, whether non-financial or financial. Thus, the value of changes in inventories recorded in the capital account is equal to the value of the inventories acquired by an enterprise less the value of the inventories disposed of during the accounting period. Some of these acquisitions and disposals are attributable to actual purchases or sales, but others reflect transactions that are internal to the enterprise.

The enterprise in its capacity as a producer may obtain goods or services for intermediate consumption either by purchasing them on the market for immediate use as intermediate inputs or by internal transfers from the owner out of inventories. In order to ensure that all the goods and services used for intermediate consumption are consistently valued at current prices, the goods transferred out of inventories are valued at current purchasers' prices. Similarly, the output produced by the producer may either be sold or otherwise disposed of or be transferred to inventories as finished products or work-in-progress. In order to ensure that output is consistently valued, finished goods transferred to inventories are valued as if they were sold at that time, while additions to work-in-progress are valued in proportion to the estimated current basic price of the finished product.

Therefore changes in inventories for national accounts purposes is split in four:

- (i) Materials and supplies
- (ii) Work-in-progress
- (iii) Finished goods
- (iv) Goods for resale

Materials and supplies

Materials and supplies consist of all goods that an enterprise holds in stock with the intention of using them as intermediate inputs into production. Not all necessarily get used in this way, however, as some may be lost as a result of physical deterioration, or recurrent accidental damage or pilfering. Such losses of materials and supplies are recorded and valued in the same way as materials and supplies actually withdrawn to be used up in production.

Materials and supplies consist of the kinds of goods that are entirely used up when they are fed into the production process. They do not, therefore, include stocks of newly acquired fixed assets, such as vehicles or microcomputers, although they may include small tools when these are not treated as fixed assets. Enterprises may hold a variety of quite different kinds of goods under the heading of materials and supplies, the most common types being fuels, industrial raw materials, agricultural materials, semi-processed goods, components for assembly, packaging materials, foodstuffs, office supplies, etc.

Materials and supplies do not include works of art or stocks of precious metals or stones acquired by enterprises as valuables.

Work-in-progress

Work-in-progress consists of output produced by an enterprise that is not yet finished, i.e. not sufficiently processed to be in a state in which it is normally supplied to other institutional units. Work-in-progress occurs in all industries, but is especially important in those in which some time is needed to produce a unit of finished output – for example, in agriculture, or in industries producing complex fixed assets such as ships, dwellings, computers, software or films.

Finished goods

Finished goods consist of goods produced as output that their producer does not intend to process further before supplying them to other institutional units. A good is finished when its producer has finished with it, even though it may subsequently be used as an intermediate input into other processes of production.

Inventories of finished goods may be held only by the enterprises that produce them. Finished goods entering or leaving inventories are valued at the basic prices of those goods at the times the entries or withdrawals take place.

Goods for resale

Goods for resale are goods acquired by enterprises, such as wholesalers or retailers, for the purpose of reselling them to their customers. Goods for resale are not processed further by the enterprises that purchase them, except for presenting them for resale in ways that are attractive to their customers. Thus, goods for resale may be transported, stored, graded, sorted, washed, packaged, etc, by their owners but are not otherwise transformed.

Goods for resale entering the inventories of the enterprises are valued at their actual or estimated purchasers' prices. These prices include any additional transportation charges paid to enterprises other than the suppliers of the goods, but not the costs of any transport services produced on own account by the enterprise taking delivery.

Effect on Gross Domestic Product at current prices

Since the definitive GDP figure is taken using the Production Approach, and not the Expenditure Approach (where the 'changes in inventories' item features), the changes in inventories do not at all have an effect on the level of GDP at current prices. The level of GDP at current prices is arrived at using the Production Approach, i.e. by subtracting intermediate consumption from output of goods and services, adding taxes on products and subtracting subsidies on products.

The 'changes in inventories' figure published in the national accounts includes a statistical discrepancy between the estimates of the two GDP approaches. Most EU countries include this discrepancy here. However, other countries, such as Ireland for example, include the statistical discrepancy in the aggregates 'Household final consumption expenditure' on the expenditure side and in 'Gross Operating Surplus and Mixed Income' on the income side. In the Irish accounts, the definitive GDP figure is taken as the average of the two measures, i.e. the income approach and the expenditure approach.

Effect on Gross Domestic Product at constant prices

So far the GDP is deflated only using the expenditure approach, after the GDP level at current prices has been established using the output approach, as described above.

The 'changes in inventories' item, which includes a statistical discrepancy which is quantified (and is within Eurostat's parameters of 1% of the GDP), is deflated by an index derived from weighted implicit price indices for consumers' expenditure and gross fixed capital formation. This is due to the fact that the figures which have a larger percentage of estimation in the 'expenditure approach' are consumers' expenditure and gross fixed capital formation. It may therefore be rightly assumed that the statistical discrepancy arises mostly from these two expenditures.

Where there is a lack of price or quantity data, use is made of implicit price deflators. This approach, as recommended by the Australian Bureau of Statistics, is used for the deflation of the item 'inventory changes'.

Therefore it would be neither reasonable nor prudent to disregard the deflated 'inventory changes' figure and state that if it were not for this figure, GDP would have increased or decreased. In other words one may not remove this figure from the GDP at constant prices.

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 12 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. Four extra-budgetary units had their economic activity reclassified as follows:
 - (i) Programme Fejda from industry L to N (Nace 75 to 85)
 - (ii) Malta Centre for Restoration from industry M to F (Nace 80 to 45)
 - (iii) Employment and Training Corporation from industry L to K (Nace 75 to 74)
 - (iv) Industrial Projects and Services Ltd from industry L to K (Nace 75 to 74)

Although this revision has no effect on the aggregate gross value added, the corresponding industries were updated backwards to reflect the corrected classification.