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Business

Short-Term Business Statistics - Quarterly Indicators: Q1/2006

This release provides indices in respect of the period from Quarter 1 2005 to Quarter 1 2006. Tables 1 to 4 provide data for the Main Industrial Groupings and tables 5 to 8 provide a more detailed result for the selected economic activities. The base year used for these indices is the average for the whole 2000 (2000=100). This series is not seasonally adjusted.

In the first quarter this year, the Turnover Index of the Capital Goods group increased by 1.3 per cent from 150.8 in 2005 to 152.8 in 2006. This group's Employment Index increased by 1.1 per cent to 85.8 from 84.9 last year. The Wages and Salaries Index increased by 3.8 per cent from 93.8 last year to 97.4 this year. The Hours Worked Index registered an increase of 1.6 per cent for the same period.

The Turnover Index of the Consumer Durable Goods group increased by 37.5 per cent in quarter 1 of 2006 when compared to the same quarter last year. Its Employment Index decreased from 90.2 in 2005 to 87.4 in 2006, a fall of 3.1 per cent. For the same period, the Wages and Salaries Index and the Hours Worked Index increased by 0.1 per cent and 3.9 per cent respectively.

In the first quarter 2006, the Turnover Index of the Consumer Non-Durable Goods group increased by 14 per cent from 94.8 last year to 108.1 this year. The Employment Index decreased by 6.3 per cent from 89.6 per cent in 2005 Q1 to 84.0 per cent in 2006 Q1. Also, the Wages and Salaries Index increased from 104.8 in 2005 to 107.6 in 2006, an increase of 2.7 per cent. The Hours Worked Index recorded a fall of 6.1 per cent for the period under review.

The Energy group Turnover Index decreased from 272.4 last year to 122.7 this year, a fall of 55.0 per cent. During the first quarter this year, the Employment Index and the Wages and Salaries Index recorded an increase of 1.5 per cent and 26.4 per cent respectively. The Hours Worked Index increased from 105.9 in 2005 to 128.6 in 2006, an increase of 21.4 per cent.

The Intermediate Goods category showed a 34.4 per cent increase in its Turnover Index, from 64.8 per cent in 2005 to 87.1 this year. Its Employment Index decreased by 8.4 per cent to 106.6 in 2006 from 116.4 last year. For the same period under review, the Wages and Salaries Index decreased by 8.6 per cent from 121.5 in the first quarter 2005 to 111.1 in 2006. The Hours Worked Index, also, recorded a fall of 2.7 per cent in 2006 from 2005.

The Total Industry Turnover Index increased by 10.3 per cent from 91.4 in 2005 to 100.8 in 2006. The Employment Index and the Wages and Salaries Index both registered an increase of 6.1 per cent for the period under review. The Hours Worked Index recorded an increase of 2.5 per cent, from 95.7 in 2005 to 98.1 in 2006 ■

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Table 1. Indices - Turnover (Net of Vat)

| Main industrial grouping | 2005 | | | | 2006 | | | | Q1 % Change |
|----------------------------|-------------|-------------|-------------|--------------|--------------|----|----|----|-------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| Capital Goods | 150.8 | 151.4 | 130.3 | 179.8 | 152.8 | | | | 1.3 |
| Consumer Durable Goods | 80.9 | 100.1 | 103.2 | 165.3 | 111.2 | | | | 37.5 |
| Consumer Non-Durable Goods | 94.8 | 111.7 | 125.5 | 118.1 | 108.1 | | | | 14.0 |
| Energy | 272.4 | 249.7 | 256.9 | 132.7 | 122.7 | | | | -55.0 |
| Intermediate Goods | 64.8 | 69.4 | 66.4 | 70.7 | 87.1 | | | | 34.4 |
| Total Industry | 91.4 | 98.6 | 99.9 | 101.0 | 100.8 | | | | 10.3 |

Table 2. Indices - Employment

| Main industrial grouping | 2005 | | | | 2006 | | | | Q1 % Change |
|----------------------------|-------------|-------------|-------------|--------------|--------------|----|----|----|-------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| Capital Goods | 84.9 | 84.7 | 86.3 | 86.2 | 85.8 | | | | 1.1 |
| Consumer Durable Goods | 90.2 | 91.7 | 92.3 | 92.6 | 87.4 | | | | -3.1 |
| Consumer Non-Durable Goods | 89.6 | 89.0 | 91.1 | 92.8 | 84.0 | | | | -6.3 |
| Energy | 109.6 | 108.9 | 107.2 | 107.4 | 111.2 | | | | 1.5 |
| Intermediate Goods | 116.4 | 111.2 | 106.8 | 106.0 | 106.6 | | | | -8.4 |
| Total Industry | 97.7 | 96.2 | 96.0 | 205.4 | 103.7 | | | | 6.1 |

Table 3. Indices - Gross wages & salaries

| Main industrial grouping | 2005 | | | | 2006 | | | | Q1 % Change |
|----------------------------|--------------|--------------|--------------|--------------|--------------|----|----|----|-------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| Capital Goods | 93.8 | 93.1 | 100.2 | 117.4 | 97.4 | | | | 3.8 |
| Consumer Durable Goods | 139.2 | 141.0 | 143.6 | 170.8 | 139.1 | | | | 0.1 |
| Consumer Non-Durable Goods | 104.8 | 105.6 | 111.8 | 116.9 | 107.6 | | | | 2.7 |
| Energy | 121.7 | 118.6 | 132.1 | 140.0 | 153.8 | | | | 26.4 |
| Intermediate Goods | 121.5 | 115.3 | 108.1 | 109.8 | 111.1 | | | | -8.6 |
| Total Industry | 111.8 | 109.9 | 113.0 | 111.8 | 118.6 | | | | 6.1 |

Table 4. Indices - Hours Worked

| Main industrial grouping | 2005 | | | | 2006 | | | | Q1 % Change |
|----------------------------|-------------|-------------|-------------|--------------|-------------|----|----|----|-------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| Capital Goods | 79.2 | 79.5 | 76.2 | 90.3 | 80.5 | | | | 1.6 |
| Consumer Durable Goods | 93.0 | 96.1 | 89.4 | 108.9 | 96.6 | | | | 3.9 |
| Consumer Non-Durable Goods | 90.2 | 92.8 | 93.4 | 94.0 | 84.7 | | | | -6.1 |
| Energy | 105.9 | 106.0 | 106.3 | 123.9 | 128.6 | | | | 21.4 |
| Intermediate Goods | 111.9 | 108.0 | 100.6 | 104.7 | 108.9 | | | | -2.7 |
| Total Industry | 95.7 | 96.0 | 92.8 | 100.4 | 98.1 | | | | 2.5 |

Table 5. Indices - Turnover (Net of VAT)

| Nace | 2005 | | | | 2006 | | | | Q1 % Change |
|------|-------|-------|-------|-------|-------|----|----|----|-------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| 14 | 212.1 | 222.6 | 225.4 | 198.9 | 190.0 | | | | -10.4 |
| 15 | 87.4 | 108.5 | 124.0 | 95.2 | 76.6 | | | | -12.4 |
| 16 | 88.6 | 95.4 | 104.7 | 92.7 | 73.5 | | | | -17.1 |
| 17 | 69.2 | 88.9 | 73.4 | 70.1 | 54.3 | | | | -21.6 |
| 18 | 75.5 | 74.5 | 77.9 | 80.5 | 78.2 | | | | 3.6 |
| 19 | 58.8 | 47.9 | 41.9 | 32.4 | 29.9 | | | | -49.1 |
| 21 | 90.8 | 101.7 | 98.9 | 91.4 | 78.4 | | | | -13.7 |
| 22 | 138.2 | 147.0 | 119.5 | 179.7 | 141.7 | | | | 2.6 |
| 24 | 125.0 | 150.2 | 214.8 | 228.6 | 227.0 | | | | 81.6 |
| 25 | 126.0 | 99.0 | 74.2 | 74.8 | 75.4 | | | | -40.1 |
| 26 | 150.8 | 154.9 | 166.3 | 156.0 | 161.4 | | | | 7.0 |
| 28 | 99.6 | 127.0 | 84.3 | 118.6 | 90.6 | | | | -9.0 |
| 29 | 127.4 | 233.2 | 189.7 | 167.0 | 132.1 | | | | 3.7 |
| 31 | 151.9 | 207.4 | 191.7 | 225.1 | 157.5 | | | | 3.7 |
| 32 | 53.8 | 57.4 | 57.4 | 60.1 | 61.3 | | | | 13.9 |
| 33 | 88.7 | 99.0 | 89.7 | 92.6 | 88.6 | | | | -0.1 |
| 34 | 42.6 | 38.0 | 35.6 | 59.3 | 63.7 | | | | 49.5 |
| 35 | 182.2 | 117.2 | 76.3 | 178.1 | 157.6 | | | | -13.5 |
| 36 | 65.5 | 86.4 | 82.2 | 147.2 | 189.4 | | | | 189.3 |
| 37 | 88.4 | 95.1 | 77.1 | 88.5 | 92.0 | | | | 4.0 |
| 40 | 315.3 | 290.1 | 294.7 | 137.9 | 168.2 | | | | -46.7 |
| 41 | 111.4 | 91.9 | 112.1 | 116.2 | 123.0 | | | | 10.4 |

Table 6. Indices - Employment

| Nace | 2005 | | | | 2006 | | | | Q1 % Change |
|------|-------|-------|-------|-------|-------|----|----|----|----------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| 14 | 121.4 | 124.8 | 126.4 | 125.8 | 124.8 | | | | 2.8 |
| 15 | 76.6 | 78.0 | 81.8 | 78.0 | 74.1 | | | | -3.3 |
| 16 | 104.7 | 104.9 | 106.7 | 105.7 | 105.9 | | | | 1.2 |
| 17 | 214.1 | 209.8 | 200.0 | 159.0 | 106.8 | | | | -50.1 |
| 18 | 76.9 | 76.6 | 79.5 | 81.6 | 71.3 | | | | -7.3 |
| 19 | 56.6 | 49.4 | 45.7 | 41.1 | 36.4 | | | | -35.7 |
| 21 | 108.3 | 106.7 | 105.2 | 99.8 | 93.3 | | | | -13.9 |
| 22 | 112.6 | 107.8 | 103.5 | 111.0 | 105.6 | | | | -6.2 |
| 24 | 124.6 | 124.9 | 131.8 | 132.7 | 132.1 | | | | 6.0 |
| 25 | 129.5 | 101.7 | 83.9 | 80.5 | 78.5 | | | | -39.4 |
| 26 | 95.9 | 100.6 | 99.6 | 94.2 | 93.1 | | | | -2.9 |
| 28 | 105.2 | 115.2 | 121.3 | 119.4 | 119.0 | | | | 13.1 |
| 29 | 105.3 | 104.8 | 107.8 | 110.2 | 104.7 | | | | -0.6 |
| 31 | 113.9 | 114.6 | 112.7 | 112.0 | 111.8 | | | | -1.9 |
| 32 | 103.4 | 102.0 | 101.9 | 103.7 | 106.7 | | | | 3.2 |
| 33 | 90.5 | 91.7 | 89.0 | 81.9 | 78.0 | | | | -13.8 |
| 34 | 49.2 | 51.3 | 47.1 | 48.3 | 44.5 | | | | -9.6 |
| 35 | 60.7 | 59.6 | 60.6 | 60.7 | 60.5 | | | | -0.3 |
| 36 | 104.6 | 109.1 | 112.0 | 130.2 | 128.6 | | | | 22.9 |
| 37 | 114.9 | 127.3 | 122.2 | 87.3 | 81.1 | | | | -29.4 |
| 40 | 92.8 | 92.1 | 91.6 | 93.5 | 92.5 | | | | -0.3 |
| 41 | 133.9 | 132.0 | 128.5 | 126.0 | 127.9 | | | | -4.5 |

Table 7. Indices - Gross wages and salaries

| Nace | 2005 | | | | 2006 | | | | Q1 % Change |
|------|-------|-------|-------|-------|-------|----|----|----|----------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| 14 | 102.3 | 119.4 | 107.0 | 119.0 | 114.1 | | | | 11.6 |
| 15 | 90.8 | 95.4 | 95.6 | 94.8 | 77.8 | | | | -14.4 |
| 16 | 118.1 | 112.7 | 121.5 | 119.2 | 115.7 | | | | -2.1 |
| 17 | 227.8 | 224.4 | 219.7 | 162.6 | 112.5 | | | | -50.6 |
| 18 | 80.4 | 76.9 | 83.9 | 95.2 | 87.6 | | | | 9.0 |
| 19 | 58.9 | 56.9 | 49.7 | 50.6 | 36.5 | | | | -38.0 |
| 21 | 121.9 | 119.3 | 122.5 | 122.3 | 108.5 | | | | -11.0 |
| 22 | 133.7 | 131.4 | 145.2 | 150.9 | 152.1 | | | | 13.8 |
| 24 | 134.6 | 141.2 | 156.0 | 157.9 | 173.5 | | | | 28.9 |
| 25 | 130.4 | 101.2 | 75.9 | 75.7 | 77.7 | | | | -40.4 |
| 26 | 97.3 | 114.1 | 113.7 | 102.9 | 107.6 | | | | 10.5 |
| 28 | 124.5 | 135.2 | 131.2 | 166.3 | 165.3 | | | | 32.8 |
| 29 | 136.6 | 146.2 | 139.6 | 146.5 | 135.5 | | | | -0.8 |
| 31 | 136.2 | 135.3 | 137.7 | 130.5 | 124.5 | | | | -8.6 |
| 32 | 104.6 | 99.8 | 100.2 | 104.5 | 112.2 | | | | 7.3 |
| 33 | 99.7 | 105.5 | 89.7 | 91.1 | 93.0 | | | | -6.7 |
| 34 | 66.9 | 90.4 | 60.7 | 63.0 | 62.1 | | | | -7.1 |
| 35 | 77.9 | 76.2 | 91.6 | 111.9 | 69.7 | | | | -10.5 |
| 36 | 188.5 | 187.6 | 196.1 | 217.6 | 210.8 | | | | 11.8 |
| 37 | 93.8 | 100.5 | 101.5 | 111.8 | 32.4 | | | | -65.5 |
| 40 | 104.7 | 100.7 | 98.3 | 135.6 | 98.0 | | | | -6.4 |
| 41 | 151.5 | 149.5 | 189.2 | 147.3 | 144.8 | | | | -4.4 |

Table 8. Indices - Hours Worked

| Nace | 2005 | | | | 2006 | | | | Q1 % Change |
|------|-------|-------|-------|-------|-------|----|----|----|----------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| 14 | 94.1 | 102.8 | 101.6 | 110.5 | 106.3 | | | | 13.0 |
| 15 | 94.7 | 99.5 | 101.9 | 100.0 | 89.2 | | | | -5.8 |
| 16 | 96.5 | 102.2 | 100.0 | 101.6 | 91.1 | | | | -5.6 |
| 17 | 223.1 | 207.9 | 214.1 | 178.6 | 51.3 | | | | -77.0 |
| 18 | 73.6 | 72.1 | 73.7 | 77.3 | 65.7 | | | | -10.8 |
| 19 | 59.3 | 50.2 | 42.2 | 46.4 | 37.5 | | | | -36.8 |
| 21 | 125.4 | 123.7 | 119.5 | 120.4 | 107.0 | | | | -14.7 |
| 22 | 108.3 | 106.7 | 102.2 | 115.2 | 112.3 | | | | 3.7 |
| 24 | 133.3 | 139.4 | 139.5 | 136.5 | 156.3 | | | | 17.2 |
| 25 | 121.0 | 98.2 | 74.7 | 76.1 | 75.6 | | | | -37.5 |
| 26 | 87.7 | 96.6 | 95.6 | 87.8 | 100.6 | | | | 14.7 |
| 28 | 71.6 | 87.2 | 77.9 | 99.5 | 93.1 | | | | 30.0 |
| 29 | 121.7 | 133.6 | 122.7 | 132.5 | 120.8 | | | | -0.8 |
| 31 | 135.0 | 132.6 | 135.0 | 134.2 | 143.2 | | | | 6.1 |
| 32 | 96.3 | 93.5 | 90.4 | 98.1 | 98.9 | | | | 2.7 |
| 33 | 93.1 | 103.7 | 92.3 | 83.3 | 71.1 | | | | -23.6 |
| 34 | 52.0 | 51.6 | 45.2 | 46.0 | 46.0 | | | | -11.6 |
| 35 | 54.1 | 51.7 | 49.6 | 64.7 | 47.3 | | | | -12.6 |
| 36 | 89.8 | 96.7 | 96.0 | 91.3 | 96.4 | | | | 7.4 |
| 37 | 176.8 | 197.3 | 178.7 | 133.3 | 86.6 | | | | -51.0 |
| 40 | 88.6 | 87.5 | 86.2 | 114.8 | 85.6 | | | | -3.4 |
| 41 | 133.1 | 134.4 | 136.6 | 137.4 | 139.9 | | | | 5.1 |

Main Industrial Groupings breakdown

| MIG | NACE Group | Industry Classification |
|------------------------------|--|--|
| Capital goods - | 28.1 28.2 29.1 29.2 29.4 29.5 31.1 32.2 33.1 33.2 33.3 34.0 35.1 35.3 | Manufacture of structural metal products Manufacture of tanks, reservoirs and containers of metal; manufacture of central heating radiators and boilers Manufacture of machinery for the production and use of mechanical power, except aircraft, vehicle and cycle engines Manufacture of other general purpose machinery Manufacture of machine-tools Manufacture of other special purpose machinery Manufacture of electric motors, generators and transformers Manufacture of television and radio transmitters and apparatus for line and telephony and line telegraph Manufacture of medical and surgical equipment and orthopaedic appliances Manufacture of instruments and appliances for measuring, checking, testing, navigating and other purposes Manufacture of industrial process control equipment Manufacture of motor vehicles, trailers and semi-trailers Building and repairing of ships and boats Manufacture of aircraft and spacecraft |
| Consumer Durable Goods- | 29.7 32.3 33.4 36.1 36.2 | Manufacture of domestic appliances n.e.c. Manufacture of television and radio receivers, sound or video recording or reproducing apparatus and associated goods Manufacture of optical instruments and photographic equipment Manufacture of furniture Manufacture of jewellery and related articles |
| Consumer Non-Durables Goods- | 15.1 15.3 15.4 15.5 15.8 15.9 16.0 17.4 17.5 17.7 18.0 19.0 | Production, processing and preserving of meat and meat products Processing and preserving of fruit and vegetables Manufacture of vegetables and animal oils and fats Manufacture of dairy products Manufacture of other food products Manufacture of beverages Manufacture of tobacco products Manufacture of made-up textiles articles, except apparel Manufacture of other textiles Manufacture of knitted and crocheted articles Manufacture of wearing apparel; dressing and dyeing of fur Tanning and dressing of leather; manufacture of luggage, handbags, saddlery; harness and footwear |

Main Industrial Groupings breakdown

| MIG | NACE Group | Industry Classification |
|-------------------------------------|------------|---|
| Consumer Non-Durables Goods Cont..- | 22.0 | Publishing, printing and reproduction of recorded media |
| | 24.4 | Manufacture of pharmaceuticals, medicinal chemicals and botanical products |
| | 24.5 | Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations |
| | 36.5 | Manufacture of games and toys |
| | 36.6 | Miscellaneous manufacturing n.e.c. |
| Energy - | 40.0 | Electricity. Gas, steam and hot water supply |
| | 41.0 | Collection, purification and distribution of water |
| Intermediate Goods- | 15.6 | Manufacture of grain mill products, starches and starch products |
| | 15.7 | Manufacture of prepared animal feed |
| | 21.0 | Manufacture of pulp, paper and paper products |
| | 24.2 | Manufacture of pesticides and other agro-chemical products |
| | 24.3 | Manufacture of paints, varnishes and similar coatings, printing ink and mastics |
| | 24.7 | Manufacture of man-made fibres |
| | 25.0 | Manufacture of rubber and plastic products |
| | 26.0 | Manufacture of other non-metallic mineral products |
| | 28.5 | Treatment of coating of metals |
| | 28.6 | Manufacture of cutlery, tools and general hardware |
| | 28.7 | Manufacture of other fabricated metal products |
| | 31.2 | Manufacture of electricity distribution and control apparatus |
| | 31.3 | Manufacture of insulated wire and cable |
| | 31.5 | Manufacture of lighting equipment and electric lamps |
| | 31.6 | Manufacture of electrical equipment n.e.c. |
| | 32.1 | Manufacture of electronic valves and tubes and other electronic components |
| 37.0 | Recycling | |

KEY TO NACE CLASSIFICATION

- 14 - Quarrying
- 15 - Food and beverages
- 16 - Manufacture of tobacco products
- 17 - Manufacture of textiles and textile products
- 18 - Manufacture of wearing apparel and clothes
- 19 - Manufacture of leather and leather products
- 21 - Manufacture of paper and paper products
- 22 - Publishing and printing
- 24 - Manufacture of chemicals and chemical products
- 25 - Manufacture of rubber and plastic products
- 26 - Manufacture of other non-metallic mineral products
- 28 - Manufacture of fabricated metal products
- 29 - Manufacture of machinery and equipment n.e.c.
- 31 - Manufacture of electrical machinery and apparatus
- 32 - Manufacture of radio, TV, communication equipment, etc.
- 33 - Manufacture of medical, precision and optical instruments, etc.
- 34 - Manufacture of motor vehicles, trailers and semi-trailers
- 35 - Manufacture of other transport equipment
- 36 - Manufacture of furniture and other manufacture N.E.C.
- 37 - Recycling
- 40 - Electrical energy, gas steam and hot water
- 41 - Collection, purification and distribution of water

METHODOLOGICAL NOTES

This is the first series of monthly indices to be published from the NSO's monthly and quarterly surveys of economic activity in Malta. The data presented cover quarrying, manufacturing and energy. The results are compiled and published according to NACE (the statistical classification of economic activities in the European Community).

DATA COLLECTION AND INDEX COMPILATION

Data has been collected by means of a statistical sample survey. For each NACE division (for example NACE Division 14 for quarrying), a sample was selected. On a monthly basis the selected enterprises were requested to provide information, including turnover, employment and wages and salaries. On the basis of the information provided, indices have been calculated for each Division, showing the level of the specified variable (for example employment), relative to the average level throughout the base year 2002, in the case of the data presented here. Note that the data presented have not been seasonally adjusted.

MAIN INDUSTRIAL GROUPINGS

The objective of MIGS (Main Industrial Groupings) is to provide an activity breakdown of industry (Sections C to E inclusive of NACE) which is an intermediate level between the sections and sub-Sections. The need for an intermediate level comes from the fact that the three sections provide only a limited amount of detail. The 17 sub-sections belonging to these 3 sections are too numerous and also too difficult in size to make an aggregate analysis of the current development trends of industry.

There are 5 MIGS. These regroup all of the activities between Sections C to E and cover economic activities from quarrying, all manufacturing sectors and the water & energy sectors. These are:

- intermediate goods;
- capital goods;
- consumer durables;
- non-durable consumer goods;
- energy.

STATUS OF THE DATA

The data contained in this release should be considered as current and thereby subject to revision. Each release may include revisions of the past monthly data in respect of a rolling two year period.

OBJECTIVES

The aim of the short-term statistics is to provide users with information on the business cycle.

SUMMARY DEFINITIONS OF KEY VARIABLES:

Turnover: includes total sales and other income and is expressed net of VAT. Turnover is presented in current prices.

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

Employment: This covers all persons employed, regardless of whether they are part-time or full-time, and includes paid employees as well as working proprietors and unpaid family workers.