

# News Release



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## National Accounts

### Gross Domestic Product for 2005

#### Overview

In 2005, Malta's Gross Domestic Product (GDP) increased by Lm96.7 million to Lm1,927.1 million at current prices, an increase of 5.3 per cent over 2004. In real terms, the GDP went up by 2.5 per cent to Lm1,700.8 million.

The growth rate for the first half of 2005 averaged 3.6 per cent. This went up to 6.9 per cent in the second half.

In the period under review, the Gross National Income (GNI) increased by 3.6 per cent to Lm1,869.9 million.

#### Sectoral Analysis

##### GDP Production Approach: Analysis by Industry

##### Agriculture, hunting and forestry

In nominal terms, the contribution of the Agriculture, Hunting and Forestry sector to the GDP registered an increase in value-added of Lm0.7 million, to Lm36.1 million. The sector's contribution to the GDP amounted to 2.2 per cent during the reference period. Compensation of employees operating within this industry went up by Lm0.4 million to Lm10.0 million. Growth within this sector was partly characterised by an increase in the value of total livestock meat production, whilst a decline in the value of fresh fruit and vegetables that passed through the official markets was registered.

##### Fishing

The value-added in the Fishing sector dropped from Lm4.3 million to Lm3.9 million. The sector's relative contribution to the GDP stood at 0.2 per cent during 2005. Compensation of employees increased by 3.9 per cent to reach Lm1.8 million from Lm1.7 million in 2004.

##### Mining and quarrying

The gross value-added attributable to the Mining and Quarrying sector reached Lm6.0 million during the period under review, an improvement of 9.3 per cent. This industry's contribution to gross value-added stood at around 0.4 per cent. Compensation of employees increased by 4.5 per cent reaching Lm1.9 million while the industry's operating surplus registered an increase of Lm0.4 million to reach Lm3.7 million.

##### Manufacturing

The Manufacturing sector's contribution to gross value-added increased from Lm282.2 million to Lm284.8 million, or 0.9 per cent, whilst compensation of employees went up by 2.8 per cent over 2004. Improvements were registered in the manufacture of chemicals, chemical products and man-made fibres, the manufacture of basic metals and fabricated metal products, the manufacture of machinery and equipment and the manufacture of other transport equipment. Sub-sectors that contributed negatively to value-added included the manufacture of textile and textile products, the manufacture of leather and leather products and the manufacture of radio, television, and communication equipment and apparatus. The manufacturing sector's share of the GDP (at basic prices) declined from 17.9 per cent in 2004 to 17.3 per cent last year.

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### **Electricity, gas and water supply**

The Electricity, Gas and Water Supply sector's contribution to the gross value-added increased from 0.7 per cent to 0.8 per cent in 2005. The gross value-added generated by this sector advanced by Lm1.1 million or 10.0 per cent. Output advanced by 29.2 per cent. The introduction of the 17 per cent oil surcharge on water and electricity consumption in January 2005, which was revised to 55 per cent in November 2005, contributed to this increase. Following the introduction of the fuel surcharge, the maximum capping in water and electricity consumption costs for factories and hotels was set at Lm5,000. In November 2005, however, this capping was increased to Lm21,000. Intermediate consumption increased by 30.9 per cent, mainly as a result of increasing oil prices. Compensation of employees declined by Lm0.6 million, or 2.9 per cent, to Lm20.4 million.

### **Construction**

In 2005, the contribution of the gross value-added by the Construction industry remained practically unchanged when compared with the preceding year. The gross value-added attributable to this industry rose by Lm1.7 million during 2005, representing an improvement of 2.2 per cent when compared to 2004. During 2005, the compensation of employees registered an increase of 4.2 per cent over the previous year, while the operating surplus dropped by 1.3 per cent.

### **Wholesale and retail trade: repair of motor vehicles, motor cycles and personal and household goods**

Value-added generated by the Wholesale and Retail Trade industry increased by 5.4 per cent over 2004. Compensation paid to employees working in this sector increased by 4.2 per cent over this same period. The contribution of this industry to total gross value-added at basic prices went up slightly from 11.9 per cent in 2004 to 12.0 per cent in 2005.

### **Hotels and restaurants**

The gross value-added of the Hotels and Restaurants industry decreased by 0.2 per cent or Lm0.2 million from Lm104.9 million to Lm104.8 million over 2004. Total output generated by this industry increased marginally by 0.1 per cent or Lm0.1 million and intermediate consumption rose by 0.2 per cent or Lm0.3 million. The amount of compensation of employees edged up by 2.0 per cent or Lm1.3 million from Lm64.4 million to Lm65.7 million whereas operating surplus decreased by 6.6 per cent or Lm1.4 million over the same period in the previous year. This industry's contribution to the total economy's value-added at basic prices fell from 6.6 to 6.4 per cent - a drop of 0.2 percentage points.

### **Transport, storage and communication**

The contribution of the Transport, Storage and Communication sector to the GDP was stable at around 10 per cent. The gross value-added attributable to this industry grew by 3.0 per cent, or Lm4.9 million, from Lm159.7 million in 2004 to Lm164.6 million in 2005. Such an increase was reflected by all sub-sectors except for the telecommunications sub-sector, which registered a drop of 2.5 per cent or Lm1.5 million over 2004. This overall increase in gross value-added reflected positively in both the industry's compensation of employees and operating surplus, with both factor incomes registering increases of 6.0 per cent and 60.7 per cent respectively over 2004.

### **Financial Intermediation**

The Financial Intermediation sector contributed towards an increase in value-added of Lm16.7 million, with its share of the GDP rising from 3.6 per cent to 4.5 per cent. Value-added in the banking sector expanded by 32.6 per cent, the main reason being the introduction of the new FISIM calculation (refer to Box 1 after Table 10), which contributed to a 20.2 per cent increase in output over 2004. Value-added in the other sub-sectors also increased by 11.8 per cent. Employment income within this sector rose by 6.6 per cent or Lm3.6 million following a slight increase in the employment level. In the wake of an expert mission to Malta, figures for output, intermediate consumption and gross value-added of insurance principals were revised consistently with the recommendations of Eurostat's GNI committee.

### **Real estate, renting and business activities**

Value-added generated by the Real Estate, Renting and Business Activities sectors registered a 5.4 per cent rate of growth between 2004 and 2005. This increase in gross value-added benefited employees, via an increase in their compensation equal to 9.6 per cent over the period under review. The contribution to total value-added of this industry increased slightly from 14.2 per cent in 2004 to 14.3 per cent in 2005.

### **Public Administration and defence; compulsory social security**

During 2005, the contribution of the Public Administration and Defence sector to the gross value-added was Lm130.3 million, or 7.9 per cent of the total for the year. The gross value-added of this sector for 2004 was Lm129.8 million. Employment earnings in Government ministries and departments declined during 2005, but this was compensated for by higher actual and imputed social contributions, which are essentially represented by Treasury pensions.

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## **Education**

The Education industry registered an increase in value-added of 2.4 per cent over that recorded in the previous year. The Government and the NPISH sectors were the driving forces behind this rate of growth in gross value-added for this industry, contributing to around 78 per cent and 11 per cent of this increase respectively. The contribution to total gross value-added at basic prices decreased from 7.4 per cent to 7.2 per cent over this period.

## **Health and social work**

The gross value-added of the Health and Social Work Activities sector increased by 2.7 per cent, or Lm2.7 million, from Lm98.7 million to Lm101.5 million. Total output generated by this industry rose by 3.4 per cent or Lm4.4 million from Lm127.6 million to Lm132.0 million. There was an increase in intermediate consumption of 5.8 per cent to Lm30.5 million. This was due to an increase in government expenditure on pharmaceuticals. Compensation of employees rose by 2.3 per cent or Lm1.8 million to Lm79.3 million. This industry's contribution to the total economy's value-added fell by 0.1 percentage points to 6.2 per cent.

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

The value-added generated by enterprises in the Other Community, Social and Personal Service Activities sector increased by 13.2 per cent in 2005 over 2004. This growth is mainly attributable to the gambling and betting industry. Compensation paid to employees decreased by 1.9 per cent over this period due to a drop in government employment. The contribution to total gross value-added at basic prices of this industry increased from 5.5 per cent in 2004 to 6.0 per cent in 2005.

## ***GDP Expenditure Approach: Analysis by expenditure aggregates***

### **Total final consumption expenditure**

In the period under review, consumption expenditure increased nominally by Lm52.1 million or 4.4 per cent to Lm1,232.5 million from Lm1,180.4 million a year earlier. At constant 2000 prices consumer expenditure was up by Lm15.1 million or 1.4 per cent to Lm1,098.0 million from Lm1,113.0 million last year.

The overall performance in private consumers' expenditure was spread among various categories of expenditure. In particular, increases were registered in expenditure outlays on Food and Non-Alcoholic Beverages, Alcoholic Beverages and Tobacco, Clothing and Footwear, Housing, Water, Electricity, Gas and other fuels, Furnishings, Household Equipment and Routine Household Maintenance, Medical and Health expenses, Transport, Education, Restaurants and Hotels. The highest increase recorded related to outlays on Miscellaneous Good and Services. A decline in expenditure outlays was registered on communication and recreation and culture. The overall registered growth was partially a reflection of the increase in households expenditure on services along with an increase of imports of consumer goods during the period under review

The NPISH final consumption expenditure advanced by 3.7 per cent to Lm 33.1 million. In real terms NPISH consumption edged up by 0.8 per cent.

### **Government Finance**

The General Government's final consumption expenditure amounted to Lm417.8 million, a decline of Lm0.4 million or 0.1 per cent over the previous year. This decline is spread across most expenditure categories, and reflects the lower outlays on goods and services, as well as lower outlays on wages and salaries.

### **Gross Fixed Capital Formation**

Outlays on gross fixed capital formation increased from Lm380.8 million in 2004 to Lm410.5 million in 2005, an increase of 7.8 per cent over a period of one year. The government sector was the driving force behind this overall growth in gross fixed capital formation. Construction expenditure increased by Lm29.0 million or 13.8 per cent, whilst investment expenditure in machinery increased by Lm0.7 million, or 0.4 per cent. In real terms investment expenditure increased by Lm21.2 million to Lm369.8 million.

### **Exports and Imports**

Exports of goods and services declined by 1.5 per cent to Lm1,372.5 million. In real terms exports went down by Lm51.4 million to Lm1,504.9 million. Imports of goods and services increased to Lm1,574.2 million, an increase of 3.2 per cent. In real terms imports went up slightly to Lm1,697.5 million.

Table 1. GDP and GNI (ESA 95)

ESA 95 code									Lm'000															
	1998	1999	2000	2001	2002	2003	2004	2005	2003				2004				2005							
									Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
<b>PRODUCTION APPROACH</b>																								
P1	Output of goods and services (at basic prices)	2,699,507	2,845,007	3,242,377	3,140,113	3,188,412	3,320,717	3,380,318	3,478,648	768,040	832,193	896,746	823,738	793,126	844,059	907,506	835,627	772,534	881,594	940,753	883,767			
P2	Intermediate consumption (at purchasers' prices)	1,366,151	1,450,147	1,742,785	1,612,326	1,624,812	1,715,142	1,801,109	1,832,118	392,629	426,555	469,812	426,145	420,333	449,996	487,775	443,005	400,232	463,350	500,646	467,889			
B1g	Gross value added (at basic prices)	1,333,355	1,394,860	1,499,592	1,527,787	1,563,600	1,605,575	1,579,209	1,646,530	375,411	405,638	426,934	397,592	372,793	394,063	419,731	392,622	372,302	418,244	440,107	415,877			
D21	Taxes on products	164,665	188,114	208,846	223,468	242,512	234,685	264,871	294,457	50,978	55,230	58,464	70,013	61,289	61,713	64,410	77,459	66,463	66,599	79,887	81,508			
D31	Subsidies on products	18,467	15,179	12,139	13,560	9,291	11,192	13,674	13,894	3,076	1,840	3,363	2,913	3,602	1,894	3,556	4,622	5,373	1,842	3,087	3,592			
B1*g	Gross domestic product (ESA 95)	1,479,553	1,567,795	1,696,299	1,737,695	1,796,821	1,829,068	1,830,406	1,927,093	423,313	459,028	482,035	464,692	430,480	453,882	480,585	465,459	433,392	483,001	516,907	493,793			
<b>EXPENDITURE APPROACH</b>																								
P3	Total final consumption expenditure	1,281,184	1,353,117	1,432,834	1,494,402	1,526,592	1,584,452	1,630,550	1,683,355	379,181	391,275	408,413	405,583	380,475	401,779	426,939	421,357	378,560	426,648	444,885	433,262			
P3	Household final consumption expenditure	959,775	1,023,599	1,080,810	1,108,963	1,118,916	1,155,236	1,180,417	1,232,475	266,335	280,898	306,788	301,215	266,028	289,421	317,888	307,080	270,012	310,398	331,496	320,569			
P3	NPISH final consumption expenditure	23,809	25,861	25,936	26,808	29,573	30,962	31,912	33,080	7,645	7,808	7,621	7,888	7,910	8,078	7,819	8,105	8,133	8,327	8,255	8,365			
P3	General government final consumption expenditure	297,600	303,657	326,088	358,631	378,103	398,254	418,221	417,800	105,201	102,569	94,004	96,480	106,537	104,280	101,232	106,172	100,415	107,923	105,134	104,328			
P5	Gross capital formation	279,721	293,853	430,741	321,794	252,645	321,009	332,463	445,437	93,889	88,999	60,289	76,226	61,171	87,545	60,520	123,227	108,359	98,913	86,077	152,088			
P51	Gross fixed capital formation	324,854	335,567	373,505	332,797	280,363	363,062	380,802	410,471	89,140	97,799	86,677	89,446	84,877	99,427	97,095	99,403	90,824	113,479	100,014	106,154			
P52	Changes in inventories	-48,440	-41,714	54,490	-23,301	-34,550	-47,059	-54,339	28,966	3,899	-9,650	-27,238	-14,070	-25,206	-13,382	-38,075	22,324	16,035	-16,066	-15,437	44,434			
P53	Acquisitions less disposals of valuables	3,307	3,823	2,746	12,298	5,426	3,400	6,000	6,000	850	850	850	850	1,500	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	1,409,132	1,492,598	1,447,776	1,393,428	1,372,525	315,943	368,656	401,575	361,602	328,099	354,910	371,578	338,841	288,922	342,952	381,901	358,750			
P7	Imports of goods and services	1,248,128	1,371,892	1,740,099	1,487,633	1,473,608	1,522,563	1,526,035	1,574,224	365,700	389,902	388,242	378,719	339,265	390,352	378,452	417,966	342,449	385,512	395,956	450,307			
B1*g	Gross domestic product (ESA 95)	1,479,553	1,567,795	1,696,299	1,737,695	1,796,821	1,829,068	1,830,406	1,927,093	423,313	459,028	482,035	464,692	430,480	453,882	480,585	465,459	433,392	483,001	516,907	493,793			
<b>INCOME APPROACH</b>																								
D1	Compensation of employees	681,515	712,030	742,482	797,558	819,909	852,385	857,542	883,336	211,767	216,509	212,158	211,951	212,164	213,642	214,486	217,250	216,663	221,675	222,076	222,922			
B2g+B3g	Gross operating surplus and mixed income	660,039	690,998	762,336	737,662	764,362	773,468	728,153	776,707	166,978	199,017	217,658	189,815	157,558	187,800	202,319	180,476	158,000	201,669	218,792	198,246			
D2	Taxes on production and imports	169,357	193,170	214,432	229,799	249,881	242,886	280,225	305,236	52,344	56,415	60,930	73,197	67,428	63,118	70,233	79,446	68,650	70,055	82,256	84,275			
D3	Subsidies	31,359	28,415	22,950	27,323	37,328	39,667	35,517	38,182	7,776	12,909	8,712	10,270	6,671	10,680	6,455	11,711	9,918	10,397	6,217	11,650			
B1*g	Gross domestic product (ESA 95)	1,479,553	1,567,795	1,696,299	1,737,695	1,796,821	1,829,068	1,830,406	1,927,093	423,313	459,028	482,035	464,692	430,480	453,882	480,585	465,459	433,392	483,001	516,907	493,793			
<b>INCOME APPROACH (continued)</b>																								
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	9,951	956	1,152	1,526	1,080	691	744	1,663	2,372	1,669	2,961	3,128	2,193			
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	4,922	925	793	1,090	966	789	1,074	1,121	1,153	1,008	1,512	1,326	1,076			
D2	Taxes on production and imports paid to the Institutions of the EU	0	0	0	0	0	0	5,988	9,200	0	0	0	0	0	1,446	2,203	2,339	2,723	2,446	2,265	1,766			
D3	Subsidies received from the Institutions of the EU	0	0	0	0	0	0	1,290	1,877	0	0	0	0	0	0	0	1,290	605	1,124	3	145			
D4	Property income received from the rest of the world	193,529	489,931	383,944	370,463	357,682	326,663	322,264	411,527	75,361	79,549	86,686	85,067	76,496	79,484	76,557	89,727	84,148	101,033	104,592	121,754			
D4	Property income paid to the rest of the world	220,906	477,495	438,199	358,721	355,124	338,946	345,121	466,422	66,768	84,685	80,698	106,795	82,144	59,182	112,566	91,229	75,020	118,781	119,884	152,737			
B5*g	Gross national income (ESA 95)	1,454,132	1,580,704	1,643,205	1,748,802	1,799,375	1,817,725	1,804,184	1,869,904	431,937	454,251	488,459	443,078	424,734	472,408	442,915	464,127	441,063	465,380	501,155	462,306			

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

		1998			1999			2000			2001			2002			2003			2004			2005		
		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	P.1	P.2	B.1*g
AA	Agriculture, hunting and forestry	59,708	29,966	29,742	67,019	31,140	35,879	60,193	28,859	31,534	64,181	29,233	34,948	64,265	29,073	35,192	64,712	28,261	36,451	65,589	30,170	35,419	65,435	29,366	36,069
BB	Fishing	7,538	4,463	3,075	7,573	4,951	2,622	8,419	5,543	2,876	13,891	9,313	4,578	17,632	12,767	4,865	15,753	11,114	4,639	13,997	9,737	4,260	11,075	7,178	3,897
CA	Mining and quarrying of energy producing materials	1,438	847	591	1,058	536	522	559	399	160	403	294	109	2,498	1,810	688	2,932	2,112	820	4,011	2,895	1,116	4,838	3,495	1,343
CB	Mining and quarrying except energy producing materials	5,468	2,347	3,121	6,113	2,656	3,457	6,229	2,579	3,650	6,093	2,528	3,565	6,447	2,754	3,693	7,508	3,126	4,382	7,411	3,079	4,332	7,896	3,280	4,616
DA	Manufacture of food products; beverages and tobacco	149,615	110,009	39,606	154,476	107,105	47,372	149,232	99,954	49,278	151,342	103,849	47,493	152,740	104,745	47,995	153,924	105,483	48,441	151,862	107,099	44,763	148,396	103,235	45,161
DB	Manufacture of textiles and textile products	73,365	41,673	31,692	79,597	49,383	30,214	77,223	46,848	30,375	77,796	48,873	28,923	84,622	51,681	32,941	76,288	45,953	30,335	63,335	37,617	25,718	56,860	33,077	23,783
DC	Manufacture of leather and leather products	16,715	11,859	4,856	17,276	12,145	5,131	16,579	11,710	4,869	16,879	12,166	4,713	14,782	10,125	4,657	11,722	7,802	3,920	8,855	5,766	3,089	6,523	4,250	2,273
DD	Manufacture of wood and wood products	2,249	1,107	1,142	2,533	1,243	1,291	2,089	1,144	945	2,078	1,130	948	3,060	1,980	1,080	2,234	1,445	789	2,171	1,406	765	2,205	1,414	791
DE	Manufacture of pulp, paper and paper products; publishing and printing	46,645	25,347	21,298	52,426	29,517	22,908	51,192	28,169	23,023	53,943	30,519	23,424	58,976	35,835	23,141	62,523	38,288	24,235	66,083	40,616	25,467	71,822	43,756	28,066
DF	Manufacture of coke, refined petroleum products and nuclear fuel	372	179	193	501	264	238	618	540	78	1,178	898	280	1,030	555	475	566	303	263	254	137	117	200	110	90
DG	Manufacture of chemicals, chemical products and man-made fibres	37,823	23,283	14,540	28,432	19,366	9,066	25,576	17,499	8,077	29,578	20,227	9,351	25,338	17,289	8,049	22,592	14,981	7,611	31,573	20,347	11,226	41,171	26,558	14,613
DH	Manufacture of rubber and plastic products	34,073	15,384	18,689	39,545	17,205	22,340	44,250	20,742	23,508	39,932	18,133	21,799	40,411	20,097	20,314	36,980	17,272	19,708	39,883	19,990	19,893	41,341	20,731	20,610
DI	Manufacture of other non-metallic mineral products	19,251	11,834	7,417	24,635	13,237	11,398	21,083	12,278	8,805	25,286	14,566	10,720	27,939	18,129	9,810	27,698	18,016	9,682	28,635	18,614	10,021	32,379	21,044	11,335
DJ	Manufacture of basic metals and fabricated metal products	25,437	15,096	10,341	21,610	12,937	8,674	23,194	13,894	9,300	22,968	13,006	9,962	26,551	15,325	11,226	25,634	14,927	10,707	24,426	14,386	10,040	28,779	16,927	11,852
DK	Manufacture of machinery and equipment n.e.c.	26,335	19,173	7,162	20,236	12,618	7,618	18,477	12,507	5,970	18,549	12,223	6,326	14,780	9,131	5,649	17,625	10,194	7,431	15,746	9,185	6,561	18,869	11,013	7,856
DL	Manufacture of electrical and optical equipment	456,866	385,576	71,291	514,847	440,212	74,635	780,364	650,608	129,756	531,932	449,084	82,848	518,460	429,076	89,384	553,695	458,111	95,584	560,507	479,206	81,301	484,473	410,995	73,478
DM	Manufacture of transport equipment	38,086	16,623	21,463	26,820	9,122	17,697	27,656	12,516	15,140	36,127	18,298	17,829	29,837	16,153	13,684	32,732	17,832	14,900	19,896	14,117	5,779	33,830	24,829	9,001
DN	Manufacturing n.e.c.	65,690	32,294	33,396	71,806	36,407	35,399	77,063	40,359	36,704	79,188	44,005	35,183	79,630	40,973	38,657	80,966	41,422	39,544	72,621	35,193	37,428	70,525	34,650	35,875
EE	Electricity, gas and water supply	100,295	69,329	30,966	107,019	79,724	27,295	124,056	97,563	26,493	132,262	104,341	27,921	135,227	106,057	29,170	141,924	119,635	22,289	142,058	130,754	11,304	183,537	171,099	12,438
FF	Construction	110,760	51,136	59,624	108,657	50,106	58,551	108,576	49,354	59,222	121,607	54,480	67,127	127,624	57,678	69,946	130,642	58,004	72,638	137,339	60,883	76,456	144,046	65,900	78,146
GG	Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	224,102	56,428	167,674	238,734	59,344	179,390	242,776	65,263	177,513	243,833	69,347	174,486	249,127	71,192	177,935	257,603	73,444	184,159	261,990	74,201	187,789	276,321	78,321	198,000
HH	Hotels and restaurants	205,417	106,385	99,032	216,918	112,467	104,451	224,898	118,312	106,586	229,711	125,363	104,348	233,632	126,425	107,207	243,114	134,287	108,827	238,387	133,447	104,940	238,495	133,727	104,768
II	Transport, storage and communication	278,591	149,308	129,283	311,477	157,402	154,075	342,983	179,676	163,307	372,181	198,142	174,039	354,977	193,322	161,655	357,286	201,739	155,547	362,770	203,068	159,702	376,114	211,560	164,554
JJ	Financial intermediation	99,171	34,108	65,063	92,257	36,426	55,831	137,702	53,120	84,582	130,894	42,680	88,214	123,139	41,459	81,680	134,027	56,667	77,360	138,425	81,744	56,681	171,557	98,196	73,361
KK	Real estate, renting and business activities	214,950	57,740	157,210	219,367	58,931	160,436	233,121	62,797	170,324	256,251	75,784	180,467	277,361	84,950	192,411	307,459	96,500	210,959	330,837	107,272	223,565	347,080	111,429	235,651
LL	Public administration and defence; compulsory social security	126,592	28,440	98,152	130,508	31,757	98,751	145,266	42,337	102,929	155,755	39,285	116,470	168,414	49,311	119,103	178,842	52,434	126,408	187,935	58,167	129,768	185,718	55,430	130,288
MM	Education	94,326	16,121	78,205	98,470	16,084	82,386	100,122	13,452	86,670	115,622	16,152	99,470	123,029	17,344	105,684	129,705	18,596	111,109	136,260	19,977	116,283	137,962	18,855	119,107
NN	Health and social work	90,439	22,402	68,037	93,489	21,927	71,456	102,204	27,144	75,060	104,803	22,338	82,465	109,659	21,363	88,296	115,831	23,155	92,676	127,620	28,836	98,784	131,984	30,509	101,475
OO*	Other community, social and personal service activities	88,190	27,692	60,498	91,713	25,937	65,777	90,677	27,819	62,858	105,850	36,070	69,781	117,226	38,212	79,014	128,200	44,038	84,161	139,842	53,202	86,641	159,217	61,182	98,035
	<b>Total Economy</b>	<b>2,699,507</b>	<b>1,366,151</b>	<b>1,333,355</b>	<b>2,845,007</b>	<b>1,450,147</b>	<b>1,394,860</b>	<b>3,242,377</b>	<b>1,742,785</b>	<b>1,499,592</b>	<b>3,140,113</b>	<b>1,612,326</b>	<b>1,527,787</b>	<b>3,188,412</b>	<b>1,624,812</b>	<b>1,563,600</b>	<b>3,320,717</b>	<b>1,715,142</b>	<b>1,605,575</b>	<b>3,380,318</b>	<b>1,801,109</b>	<b>1,579,209</b>	<b>3,478,648</b>	<b>1,832,118</b>	<b>1,646,530</b>

\* Includes Private households with employed persons

Notes:

P.1 Output

P.2 Intermediate Consumption

B.1\*g Gross Value Added

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

Production account		A - Agriculture, Hunting and Forestry							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	59,708	67,019	60,193	64,181	64,265	64,712	65,589	65,435
P.2	Intermediate consumption	29,966	31,141	28,659	29,233	29,073	28,261	30,170	29,366
B.1g	Value added, gross	29,742	35,878	31,534	34,948	35,192	36,451	35,419	36,069
K.1	Consumption of fixed capital	3,156	3,174	2,964	3,452	3,435	2,877	3,233	3,533
B.1n	Value added, net	26,586	32,704	28,570	31,496	31,757	33,574	32,186	32,536
<u>Generation of income account</u>									
B.1n	Value added, net	26,586	32,704	28,570	31,496	31,757	33,574	32,186	32,536
D.1	Compensation of employees	7,344	6,811	6,644	7,703	7,801	8,351	9,592	9,981
D.29	Other taxes on production	322	293	350	375	503	471	398	741
D.39	Other subsidies on production ( - )	359	322	403	362	907	2,441	2,423	2,952
B.2	Operating surplus	19,279	25,922	21,979	23,780	24,360	27,193	24,619	24,766

Production account		B - Fishing							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95 Code		Lm'000	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	11,075
P.2	Intermediate consumption	4,463	4,951	5,543	9,313	12,767	11,114	9,737	7,178
B.1g	Value added, gross	3,075	2,622	2,876	4,578	4,865	4,639	4,260	3,897
K.1	Consumption of fixed capital	906	965	979	1,049	1,125	1,207	1,257	1,332
B.1n	Value added, net	2,169	1,657	1,897	3,529	3,740	3,432	3,003	2,565
<u>Generation of income account</u>									
B.1n	Value added, net	2,169	1,657	1,897	3,529	3,740	3,432	3,003	2,565
D.1	Compensation of employees	891	911	1,405	1,929	1,689	1,706	1,732	1,799
D.29	Other taxes on production	41	38	46	46	62	61	51	96
D.39	Other subsidies on production ( - )	24	20	33	25	5	11	3	3
B.2	Operating surplus	1,261	728	479	1,579	1,994	1,676	1,223	673

Production account		C - Mining and Quarrying							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95 Code		Lm'000	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	12,734
P.2	Intermediate consumption	3,193	3,192	2,977	2,822	4,564	5,238	5,973	6,776
B.1g	Value added, gross	3,713	3,979	3,811	3,674	4,381	5,202	5,449	5,958
K.1	Consumption of fixed capital	834	939	344	340	319	357	350	355
B.1n	Value added, net	2,879	3,040	3,467	3,334	4,062	4,845	5,099	5,603
<u>Generation of income account</u>									
B.1n	Value added, net	2,879	3,040	3,467	3,334	4,062	4,845	5,099	5,603
D.1	Compensation of employees	1,387	1,413	1,461	1,527	1,528	1,755	1,826	1,909
D.29	Other taxes on production	7	6	7	8	12	12	10	19
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0
B.2	Operating surplus	1,485	1,621	1,999	1,799	2,522	3,078	3,263	3,675

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

Production account		D - Manufacturing							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	992,522	1,054,740	1,314,596	1,086,776	1,078,156	1,105,179	1,085,847	1,037,373
P.2	Intermediate consumption	709,438	760,760	968,768	786,977	771,094	792,029	803,678	752,589
B.1g	Value added, gross	283,084	293,981	345,828	299,799	307,062	313,150	282,169	284,784
K.1	Consumption of fixed capital	44,883	48,202	52,844	60,490	59,024	59,942	60,067	62,146
B.1n	Value added, net	238,201	245,779	292,984	239,309	248,038	253,208	222,102	222,638
<u>Generation of income account</u>									
B.1n	Value added, net	238,201	245,779	292,984	239,309	248,038	253,208	222,102	222,638
D.1	Compensation of employees	157,156	161,795	166,914	168,741	170,499	175,361	162,055	166,648
D.29	Other taxes on production	316	290	342	392	516	490	413	773
D.39	Other subsidies on production ( - )	6,445	8,953	7,465	6,302	16,156	15,718	9,218	9,218
B.2	Operating surplus	87,174	92,647	133,193	76,478	93,179	93,075	68,852	64,435

Production account		E - Electricity, Gas and Water Supply							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95	Code	Lm'000	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	141,924	142,058	183,537
P.2	Intermediate consumption	69,329	79,725	97,563	104,341	106,057	119,635	130,754	171,099
B.1g	Value added, gross	30,966	27,294	26,493	27,921	29,170	22,289	11,304	12,438
K.1	Consumption of fixed capital	9,450	10,452	11,552	12,739	12,712	13,595	13,487	14,193
B.1n	Value added, net	21,516	16,842	14,941	15,182	16,458	8,694	-2,183	-1,755
<u>Generation of income account</u>									
B.1n	Value added, net	21,516	16,842	14,941	15,182	16,458	8,694	-2,183	-1,755
D.1	Compensation of employees	18,159	18,950	19,412	20,221	20,125	21,779	21,010	20,391
D.29	Other taxes on production	0	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	1,883
B.2	Operating surplus	8,390	-225	-2,588	-3,156	-1,784	-11,202	-21,310	-20,263

Production account		F - Construction							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	110,760	108,613	108,576	121,607	127,624	130,642	137,339	144,046
P.2	Intermediate consumption	51,136	50,061	49,354	54,480	57,678	58,004	60,883	65,900
B.1g	Value added, gross	59,624	58,552	59,222	67,127	69,946	72,638	76,456	78,146
K.1	Consumption of fixed capital	4,301	4,276	4,713	5,349	5,193	5,141	5,237	5,312
B.1n	Value added, net	55,323	54,276	54,509	61,778	64,753	67,497	71,219	72,834
<u>Generation of income account</u>									
B.1n	Value added, net	55,323	54,276	54,509	61,778	64,753	67,497	71,219	72,834
D.1	Compensation of employees	28,442	27,441	28,463	32,428	35,257	36,772	38,819	40,462
D.29	Other taxes on production	309	281	336	399	521	525	442	825
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0
B.2	Operating surplus	26,572	26,554	25,710	28,951	28,975	30,200	31,958	31,547

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

Production account		G - Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	224,102	238,734	242,776	243,833	249,127	257,603	261,990	276,321
P.2	Intermediate consumption	56,428	59,346	65,263	69,347	71,192	73,444	74,201	78,321
B.1g	Value added, gross	167,674	179,388	177,513	174,486	177,935	184,159	187,789	198,000
K.1	Consumption of fixed capital	9,977	10,527	11,199	9,379	8,513	8,614	8,950	9,389
B.1n	Value added, net	157,697	168,861	166,314	165,107	169,422	175,545	178,839	188,611
<u>Generation of income account</u>									
B.1n	Value added, net	157,697	168,861	166,314	165,107	169,422	175,545	178,839	188,611
D.1	Compensation of employees	57,966	61,216	64,100	62,411	66,209	69,251	71,229	74,240
D.29	Other taxes on production	1,087	1,010	1,375	1,638	1,878	1,875	2,035	2,811
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0
B.2	Operating surplus	98,644	106,635	100,839	101,058	101,335	104,419	105,575	111,560

Production account		H - Hotels and Restaurants							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	205,417	216,918	224,898	229,711	233,632	243,114	238,387	238,495
P.2	Intermediate consumption	106,385	112,467	118,312	125,363	126,425	134,287	133,447	133,727
B.1g	Value added, gross	99,032	104,451	106,586	104,348	107,207	108,827	104,940	104,768
K.1	Consumption of fixed capital	16,284	16,933	17,853	17,616	18,408	20,055	19,559	19,487
B.1n	Value added, net	82,748	87,518	88,733	86,732	88,799	88,772	85,381	85,281
<u>Generation of income account</u>									
B.1n	Value added, net	82,748	87,518	88,733	86,732	88,799	88,772	85,381	85,281
D.1	Compensation of employees	53,237	55,896	57,056	57,343	57,392	63,673	64,416	65,703
D.29	Other taxes on production	786	731	549	477	311	803	454	429
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0
B.2	Operating surplus	28,725	30,891	31,128	28,912	31,096	24,296	20,511	19,149

Production account		I - Transport, Storage and Communication							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	278,591	311,477	342,983	372,181	354,977	357,286	362,770	376,114
P.2	Intermediate consumption	149,308	157,404	179,676	198,142	193,322	201,739	203,068	211,560
B.1g	Value added, gross	129,283	154,073	163,307	174,039	161,655	155,547	159,702	164,554
K.1	Consumption of fixed capital	24,295	26,241	26,821	29,584	27,479	29,823	49,960	28,555
B.1n	Value added, net	104,988	127,832	136,486	144,455	134,176	125,724	109,742	135,999
<u>Generation of income account</u>									
B.1n	Value added, net	104,988	127,832	136,486	144,455	134,176	125,724	109,742	135,999
D.1	Compensation of employees	63,902	71,821	75,862	83,824	84,946	80,633	78,496	83,214
D.29	Other taxes on production	806	984	1,476	1,772	1,969	2,011	1,904	1,998
D.39	Other subsidies on production ( - )	293	1,400	465	4,695	8,759	8,211	8,286	9,666
B.2	Operating surplus	40,573	56,427	59,613	63,554	56,020	51,291	37,628	60,453



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

<u>Production account</u>		<b>J - Financial Intermediation</b>							
		<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	99,171	92,257	137,702	130,894	123,139	134,027	138,425	171,557
P.2	Intermediate consumption	34,108	36,426	53,120	42,680	41,459	56,667	81,744	98,196
B.1g	Value added, gross	65,063	55,831	84,582	88,214	81,680	77,360	56,681	73,361
K.1	Consumption of fixed capital	6,294	7,000	8,006	8,760	8,993	7,510	8,135	7,533
B.1n	Value added, net	58,769	48,831	76,576	79,454	72,687	69,850	48,546	65,828
<u>Generation of income account</u>									
B.1n	Value added, net	58,769	48,831	76,576	79,454	72,687	69,850	48,546	65,828
D.1	Compensation of employees	35,966	41,428	47,035	48,200	48,301	51,168	54,267	57,865
D.29	Other taxes on production	19	16	22	25	30	31	26	48
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0
B.2	Operating surplus	22,784	7,387	29,519	31,229	24,356	18,651	-5,747	7,915

  

<u>Production account</u>		<b>K - Real Estate, Renting and Business Activities</b>							
		<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	214,950	219,367	233,121	256,251	277,361	307,459	330,837	347,080
P.2	Intermediate consumption	57,740	58,932	62,797	75,784	84,950	96,500	107,272	111,429
B.1g	Value added, gross	157,210	160,435	170,324	180,467	192,411	210,959	223,565	235,651
K.1	Consumption of fixed capital	41,173	42,081	44,598	47,901	50,351	52,379	54,145	56,074
B.1n	Value added, net	116,037	118,354	125,726	132,566	142,060	158,580	169,420	179,577
<u>Generation of income account</u>									
B.1n	Value added, net	116,037	118,354	125,726	132,566	142,060	158,580	169,420	179,577
D.1	Compensation of employees	32,722	34,038	36,116	39,836	39,299	39,116	40,054	43,913
D.29	Other taxes on production	518	471	562	682	889	1,010	853	1,589
D.39	Other subsidies on production ( - )	720	647	562	492	326	210	27	69
B.2	Operating surplus	83,517	84,492	89,610	92,540	102,198	118,664	128,540	134,144

  

<u>Production account</u>		<b>L - Public Administration and Defence; Compulsory Social Security</b>							
		<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	126,592	130,508	145,266	155,755	168,414	178,842	187,935	185,718
P.2	Intermediate consumption	28,440	31,757	42,337	39,285	49,311	52,434	58,167	55,430
B.1g	Value added, gross	98,152	98,751	102,929	116,470	119,103	126,408	129,768	130,288
K.1	Consumption of fixed capital	17,591	18,215	18,676	18,946	20,539	22,153	23,657	24,641
B.1n	Value added, net	80,561	80,536	84,253	97,524	98,564	104,255	106,111	105,647
<u>Generation of income account</u>									
B.1n	Value added, net	80,561	80,536	84,253	97,524	98,564	104,255	106,111	105,647
D.1	Compensation of employees	80,561	80,536	84,253	97,524	98,564	104,255	106,111	105,647
D.29	Other taxes on production	0	0	0	0	0	0	0	0
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0
B.2	Operating surplus	0	0	0	0	0	0	0	0

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

Production account		M - Education							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	94,326	98,470	100,122	115,622	123,029	129,705	136,260	137,962
P.2	Intermediate consumption	16,121	16,085	13,452	16,152	17,344	18,596	19,977	18,855
B.1g	Value added, gross	78,205	82,385	86,670	99,470	105,684	111,109	116,283	119,107
K.1	Consumption of fixed capital	10,857	11,596	11,417	13,016	12,744	14,754	15,981	16,446
B.1n	Value added, net	67,348	70,789	75,253	86,454	92,940	96,355	100,302	102,661
<u>Generation of income account</u>									
B.1n	Value added, net	67,348	70,789	75,253	86,454	92,940	96,355	100,302	102,661
D.1	Compensation of employees	62,129	64,159	65,904	76,440	83,371	88,067	92,189	94,765
D.29	Other taxes on production	94	85	102	81	107	162	137	256
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0
B.2	Operating surplus	5,125	6,545	9,247	9,933	9,462	8,126	7,976	7,640

Production account		N - Health and Social Work							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	90,439	93,383	102,204	104,803	109,659	115,831	127,620	131,984
P.2	Intermediate consumption	22,402	21,927	27,144	22,338	21,363	23,155	28,836	30,509
B.1g	Value added, gross	68,037	71,456	75,060	82,465	88,296	92,676	98,784	101,475
K.1	Consumption of fixed capital	12,616	13,249	13,765	12,710	14,363	15,589	17,068	18,104
B.1n	Value added, net	55,421	58,207	61,295	69,755	73,933	77,087	81,716	83,371
<u>Generation of income account</u>									
B.1n	Value added, net	55,421	58,207	61,295	69,755	73,933	77,087	81,716	83,371
D.1	Compensation of employees	52,168	54,223	56,683	65,117	68,997	72,759	77,498	79,269
D.29	Other taxes on production	98	89	107	97	130	159	135	252
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0
B.2	Operating surplus	3,155	3,895	4,505	4,541	4,806	4,169	4,083	3,850

Production account		O - Other Community, Social and Personal Service Activities*							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95 Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	88,190	91,713	90,677	105,850	117,226	128,200	139,842	159,217
P.2	Intermediate consumption	27,692	25,937	24,819	36,070	38,212	44,038	53,202	61,182
B.1g	Value added, gross	60,498	65,776	62,858	69,781	79,014	84,161	86,641	98,035
K.1	Consumption of fixed capital	5,810	5,818	6,495	8,016	8,999	7,766	7,091	7,761
B.1n	Value added, net	54,687	59,958	56,363	61,765	70,015	76,396	79,550	90,274
<u>Generation of income account</u>									
B.1n	Value added, net	54,687	59,958	56,363	61,765	70,015	76,396	79,550	90,274
D.1	Compensation of employees	29,486	31,206	31,174	34,315	35,930	37,737	38,249	37,528
D.29	Other taxes on production	289	763	313	336	437	586	8,496	941
D.39	Other subsidies on production ( - )	17	0	2	2	0	0	0	500
B.2	Operating surplus	24,930	27,990	24,878	27,116	33,647	38,072	32,805	52,304

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

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

Production account		Total Economy							
		1998	1999	2000	2001	2002	2003	2004	2005
ESA 95	Code	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
P.1	Output	2,699,507	2,845,007	3,242,377	3,140,113	3,188,412	3,320,717	3,380,318	3,478,648
P.2	Intermediate consumption	1,366,151	1,450,147	1,742,785	1,612,326	1,624,812	1,715,142	1,801,109	1,832,118
B.1g	Value added, gross	1,333,355	1,394,860	1,499,592	1,527,787	1,563,600	1,605,575	1,579,209	1,646,530
K.1	Consumption of fixed capital	208,427	219,668	232,226	249,347	252,197	261,762	288,177	274,861
B.1n	Value added, net	1,124,928	1,175,192	1,267,366	1,278,440	1,311,403	1,343,813	1,291,032	1,371,669
<b>Generation of income account</b>									
B.1n	Value added, net	1,124,928	1,175,192	1,267,366	1,278,440	1,311,403	1,343,813	1,291,032	1,371,669
D.1	Compensation of employees	681,515	712,030	742,482	797,558	819,909	852,385	857,542	883,376
D.29	Other taxes on production	4,692	5,057	5,587	6,328	7,365	8,196	15,354	10,778
D.39	Other subsidies on production ( - )	12,891	13,222	10,813	13,761	28,036	28,474	21,840	24,291
B.2	Operating surplus	451,612	471,327	530,110	488,315	512,165	511,706	439,976	501,806
<b>Gross Domestic Product</b>									
ESA 95	Code	1998	1999	2000	2001	2002	2003	2004	2005
		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
B.1g	Value added, gross (at basic prices)	1,333,355	1,394,860	1,499,592	1,527,787	1,563,600	1,605,575	1,579,209	1,646,530
D.21	add Taxes on Products	164,665	188,114	208,846	223,468	242,511	234,686	264,872	294,456
D.31	less Subsidies on Products	18,467	15,179	12,140	13,560	9,293	11,193	13,674	13,894
B.1*g	GDP at market prices	<b>1,479,553</b>	<b>1,567,795</b>	<b>1,696,298</b>	<b>1,737,695</b>	<b>1,796,821</b>	<b>1,829,068</b>	<b>1,830,407</b>	<b>1,927,092</b>
<b>Rate of Growth</b>			<b>6.0%</b>	<b>8.2%</b>	<b>2.4%</b>	<b>3.4%</b>	<b>1.8%</b>	<b>0.1%</b>	<b>5.3%</b>

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	2005Q4
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	Lm'000
P.1	Output	15,278	16,109	15,656	17,244	17,126	17,105	16,469	17,381	17,650	15,721	14,973	15,024
P.2	Intermediate consumption	6,699	7,383	6,857	7,662	7,869	7,647	7,127	8,294	8,090	6,772	6,625	6,772
B.1g	Value added, gross	8,579	8,726	8,799	9,582	9,257	9,458	9,342	9,087	9,560	8,949	8,348	8,252
K.1	Consumption of fixed capital	719	803	899	719	837	881	719	699	881	720	894	872
B.1n	Value added, net	7,860	7,923	7,900	8,863	8,420	8,577	8,623	8,388	8,679	8,229	7,454	7,380
<u>Generation of income account</u>													
B.1n	Value added, net	7,860	7,923	7,900	8,863	8,420	8,577	8,623	8,388	8,679	8,229	7,454	7,380
D.1	Compensation of employees	2,059	2,425	2,578	2,112	2,437	2,499	2,059	1,884	2,456	2,121	2,846	2,448
D.29	Other taxes on production	85	86	155	87	85	247	148	148	147	151	79	192
D.39	Other subsidies on production ( - )	919	1,021	1,277	650	648	524	583	329	608	289	425	543
B.2	Operating surplus	6,635	6,433	6,444	7,314	6,546	6,355	6,999	6,685	6,684	6,246	4,954	5,283

		B - Fishing											
<u>Production account</u>		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000
P.1	Output	1,919	1,555	1,139	3,046	3,545	3,981	3,148	2,962	3,709	7,640	5,935	2,246
P.2	Intermediate consumption	1,302	1,087	704	1,990	2,364	2,638	1,931	1,886	2,520	5,892	4,400	1,316
B.1g	Value added, gross	617	468	435	1,056	1,181	1,343	1,217	1,076	1,189	1,748	1,535	930
K.1	Consumption of fixed capital	302	317	333	302	317	333	301	311	333	302	312	333
B.1n	Value added, net	315	151	102	754	864	1,010	916	765	856	1,446	1,223	597
<u>Generation of income account</u>													
B.1n	Value added, net	315	151	102	754	864	1,010	916	765	856	1,446	1,223	597
D.1	Compensation of employees	286	246	264	444	488	556	522	480	508	454	518	471
D.29	Other taxes on production	11	11	20	11	11	32	19	19	19	20	10	25
D.39	Other subsidies on production ( - )	6	1	2	3	0	0	1	2	0	1	0	1
B.2	Operating surplus	24	-105	-180	302	365	422	376	268	329	973	695	102

		C - Mining and Quarrying											
<u>Production account</u>		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	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	3,556
P.2	Intermediate consumption	1,231	1,394	1,674	1,378	1,353	1,841	1,266	1,346	1,286	1,363	1,881	1,975
B.1g	Value added, gross	1,278	1,362	1,488	1,350	1,352	1,571	1,269	1,284	1,318	1,305	1,450	1,581
K.1	Consumption of fixed capital	86	88	89	90	90	89	90	87	88	91	85	89
B.1n	Value added, net	1,192	1,274	1,399	1,260	1,262	1,482	1,179	1,197	1,230	1,214	1,365	1,492
<u>Generation of income account</u>													
B.1n	Value added, net	1,192	1,274	1,399	1,260	1,262	1,482	1,179	1,197	1,230	1,214	1,365	1,492
D.1	Compensation of employees	422	474	476	442	459	476	441	441	477	450	452	480
D.29	Other taxes on production	2	2	4	2	2	6	4	4	4	4	2	5
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	768	798	919	816	801	1,000	734	752	749	760	911	1,007

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

		D - Manufacturing											
<u>Production account</u>		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000
P.1	Output	263,622	275,013	239,637	273,814	268,721	264,910	286,252	274,379	263,992	281,491	267,734	268,834
P.2	Intermediate consumption	188,558	202,715	172,966	195,227	200,023	191,970	205,684	204,061	191,155	202,560	196,879	196,498
B.1g	Value added, gross	75,064	72,298	66,671	78,587	68,698	72,940	80,569	70,318	72,837	78,931	70,855	72,336
K.1	Consumption of fixed capital	14,270	15,322	14,298	14,923	14,809	15,993	15,386	15,212	15,967	15,363	14,724	15,888
B.1n	Value added, net	60,794	56,976	52,373	63,664	53,889	56,947	65,183	55,106	56,870	63,568	56,131	56,448
<u>Generation of income account</u>													
B.1n	Value added, net	60,794	56,976	52,373	63,664	53,889	56,947	65,183	55,106	56,870	63,568	56,131	56,448
D.1	Compensation of employees	44,285	40,709	41,272	45,573	40,115	42,167	43,063	40,035	42,032	42,440	41,196	41,177
D.29	Other taxes on production	88	88	161	90	88	258	155	154	154	157	83	200
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	3,169
B.2	Operating surplus	19,495	17,817	13,164	22,851	16,373	16,399	26,728	17,116	16,632	24,002	17,546	18,240

		E - Electricity, Gas and Water Supply											
<u>Production account</u>		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000
P.1	Output	35,416	34,944	44,599	33,401	32,286	41,434	40,009	36,648	49,173	33,098	38,180	48,331
P.2	Intermediate consumption	28,484	27,803	39,973	26,182	29,202	39,135	35,585	37,690	46,397	29,384	36,059	45,595
B.1g	Value added, gross	6,932	7,141	4,626	7,219	3,084	2,299	4,424	-1,042	2,776	3,714	2,121	2,736
K.1	Consumption of fixed capital	2,779	4,509	3,662	3,343	2,134	3,576	4,170	3,271	3,406	3,303	3,573	3,549
B.1n	Value added, net	4,153	2,632	964	3,876	950	-1,277	254	-4,313	-630	411	-1,452	-813
<u>Generation of income account</u>		4152.5293	2631.9744	964.31398	3876.3606	950.12899	-1276.697	254.12521	-4313.287	-629.7596	410.70895	-1452.033	-812.9499
B.1n	Value added, net	5,408	5,320	5,158	5,740	5,250	5,128	5,258	5,221	4,994	5,373	5,219	5,111
D.1	Compensation of employees	0	0	0	0	0	0	0	0	0	0	0	0
D.29	Other taxes on production	0	0	0	1,883	1,883	1,883	0	0	0	0	0	0
D.39	Other subsidies on production ( - )	-1,255	-2,688	-4,194	19	-2,417	-4,522	-5,004	-9,534	-5,624	-4,962	-6,671	-5,924
B.2	Operating surplus												

		F - Construction											
<u>Production account</u>		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000
P.1	Output	32,740	33,684	35,702	32,678	33,401	35,575	32,481	36,053	35,077	32,743	34,201	37,692
P.2	Intermediate consumption	14,610	14,891	16,136	14,484	15,164	16,040	14,341	15,334	16,373	14,570	15,495	17,351
B.1g	Value added, gross	18,130	18,793	19,566	18,194	18,237	19,535	18,140	20,719	18,704	18,173	18,706	20,341
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	1,318
B.1n	Value added, net	16,846	17,439	18,234	16,912	16,953	18,249	16,856	19,398	17,328	16,882	17,428	19,023
<u>Generation of income account</u>													
B.1n	Value added, net	16,846	17,439	18,234	16,912	16,953	18,249	16,856	19,398	17,328	16,882	17,428	19,023
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	10,233
D.29	Other taxes on production	95	95	173	97	95	275	165	164	163	168	88	214
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	7,510	7,424	7,899	7,490	7,245	7,960	7,593	9,506	7,112	7,606	7,782	8,576

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

<u>Production account</u>		<b>G - Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Households Goods</b>											
		<b>2003Q1</b>	<b>2004Q1</b>	<b>2005Q1</b>	<b>2003Q2</b>	<b>2004Q2</b>	<b>2005Q2</b>	<b>2003Q3</b>	<b>2004Q3</b>	<b>2005Q3</b>	<b>2003Q4</b>	<b>2004Q4</b>	<b>2005Q4</b>
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	Lm'000
P.1	Output	59,737	60,486	60,951	65,357	66,110	71,086	65,797	68,317	72,140	66,712	67,077	72,144
P.2	Intermediate consumption	17,632	17,248	17,476	18,576	18,698	19,890	18,314	19,010	20,359	18,922	19,245	20,596
B.1g	Value added, gross	42,105	43,238	43,475	46,781	47,412	51,196	47,483	49,307	51,781	47,790	47,832	51,548
K.1	Consumption of fixed capital	2,000	2,059	2,097	2,200	2,246	2,426	2,159	2,333	2,380	2,255	2,312	2,486
B.1n	Value added, net	40,105	41,179	41,378	44,581	45,166	48,770	45,324	46,974	49,401	45,535	45,520	49,062
<u>Generation of income account</u>													
B.1n	Value added, net	40,105	41,179	41,378	44,581	45,166	48,770	45,324	46,974	49,401	45,535	45,520	49,062
D.1	Compensation of employees	16,937	17,527	18,376	17,315	17,782	18,401	17,433	17,939	18,540	17,566	17,981	18,923
D.29	Other taxes on production	312	368	570	380	516	908	606	763	611	577	388	722
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	22,856	23,284	22,432	26,886	26,868	29,461	27,285	28,272	30,250	27,392	27,151	29,417

<u>Production account</u>		<b>H - Hotels and Restaurants</b>											
		<b>2003Q1</b>	<b>2004Q1</b>	<b>2005Q1</b>	<b>2003Q2</b>	<b>2004Q2</b>	<b>2005Q2</b>	<b>2003Q3</b>	<b>2004Q3</b>	<b>2005Q3</b>	<b>2003Q4</b>	<b>2004Q4</b>	<b>2005Q4</b>
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	Lm'000
P.1	Output	38,309	36,476	34,533	60,440	58,659	61,063	93,167	91,545	91,387	51,198	51,707	51,512
P.2	Intermediate consumption	21,352	20,672	19,735	33,560	32,818	34,148	51,055	50,654	50,532	28,320	29,303	29,312
B.1g	Value added, gross	16,957	15,804	14,798	26,880	25,841	26,915	42,112	40,891	40,855	22,878	22,404	22,200
K.1	Consumption of fixed capital	3,141	2,933	2,792	4,921	4,720	4,917	7,857	7,719	7,667	4,136	4,187	4,111
B.1n	Value added, net	13,816	12,871	12,006	21,959	21,121	21,998	34,255	33,172	33,188	18,742	18,217	18,089
<u>Generation of income account</u>													
B.1n	Value added, net	13,816	12,871	12,006	21,959	21,121	21,998	34,255	33,172	33,188	18,742	18,217	18,089
D.1	Compensation of employees	15,125	15,567	15,969	16,437	16,520	16,140	16,513	16,885	17,124	15,598	15,444	16,470
D.29	Other taxes on production	260	0	0	0	195	83	0	161	196	543	98	150
D.39	Other subsidies on production ( - )	0	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	-1,569	-2,696	-3,963	5,522	4,406	5,775	17,742	16,126	15,868	2,601	2,675	1,469

<u>Production account</u>		<b>I - Transport, Storage and Communication</b>											
		<b>2003Q1</b>	<b>2004Q1</b>	<b>2005Q1</b>	<b>2003Q2</b>	<b>2004Q2</b>	<b>2005Q2</b>	<b>2003Q3</b>	<b>2004Q3</b>	<b>2005Q3</b>	<b>2003Q4</b>	<b>2004Q4</b>	<b>2005Q4</b>
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	Lm'000
P.1	Output	72,345	74,237	76,896	96,913	96,164	95,818	105,402	106,592	113,936	82,626	85,777	89,464
P.2	Intermediate consumption	38,907	40,280	42,215	56,812	55,776	54,500	61,003	60,512	65,641	45,017	46,500	49,204
B.1g	Value added, gross	33,438	33,957	34,681	40,101	40,388	41,318	44,399	46,080	48,295	37,609	39,277	40,260
K.1	Consumption of fixed capital	7,725	11,297	6,575	6,913	12,474	6,989	8,044	13,193	7,881	7,141	12,996	7,110
B.1n	Value added, net	25,713	22,660	28,106	33,188	27,914	34,329	36,355	32,887	40,414	30,468	26,281	33,150
<u>Generation of income account</u>													
B.1n	Value added, net	25,713	22,660	28,106	33,188	27,914	34,329	36,355	32,887	40,414	30,468	26,281	33,150
D.1	Compensation of employees	20,076	18,939	19,758	19,403	20,743	20,615	21,178	19,557	21,656	19,976	19,257	21,185
D.29	Other taxes on production	160	134	441	157	60	625	755	800	468	939	910	464
D.39	Other subsidies on production ( - )	700	408	794	3,561	3,566	4,242	0	300	446	3,950	4,012	4,184
B.2	Operating surplus	6,177	3,995	8,701	17,189	10,677	17,331	14,422	12,830	18,736	13,503	10,126	15,685

... 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	2005Q4
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	Lm'000
P.1	Output	33,444	33,547	34,019	31,898	34,171	46,203	35,707	36,953	44,643	32,978	33,754	46,692
P.2	Intermediate consumption	13,131	23,298	20,591	12,243	18,628	26,107	16,499	22,886	26,921	14,794	16,932	24,577
B.1g	Value added, gross	20,313	10,249	13,428	19,655	15,543	20,096	19,208	14,067	17,722	18,184	16,822	22,115
K.1	Consumption of fixed capital	2,092	1,894	1,887	2,086	1,843	1,976	1,159	2,002	1,347	2,173	2,396	2,323
B.1n	Value added, net	18,221	8,355	11,541	17,569	13,700	18,120	18,049	12,065	16,375	16,011	14,426	19,792
<b>Generation of income account</b>													
B.1n	Value added, net	18,221	8,355	11,541	17,569	13,700	18,120	18,049	12,065	16,375	16,011	14,426	19,792
D.1	Compensation of employees	13,053	12,691	13,858	13,248	12,976	14,376	12,895	14,410	14,572	11,972	14,190	15,059
D.29	Other taxes on production	6	6	10	6	6	16	9	9	9	10	5	13
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	5,162	-4,342	-2,327	4,315	718	3,728	5,145	-2,354	1,794	4,029	231	4,720

Production account		K - Real Estate, Renting and Business Activities											
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000
P.1	Output	73,733	78,221	81,377	76,481	84,059	88,222	79,009	85,534	90,134	78,236	83,023	87,347
P.2	Intermediate consumption	22,270	24,286	25,313	23,735	28,004	28,573	25,267	28,211	29,742	25,229	26,771	27,802
B.1g	Value added, gross	51,463	53,935	56,064	52,746	56,055	59,649	53,742	57,323	60,392	53,007	56,252	59,545
K.1	Consumption of fixed capital	12,989	13,343	13,778	13,068	13,629	14,081	13,121	13,621	14,148	13,201	13,552	14,067
B.1n	Value added, net	38,474	40,592	42,286	39,678	42,426	45,568	40,621	43,702	46,244	39,806	42,700	45,478
<b>Generation of income account</b>													
B.1n	Value added, net	38,474	40,592	42,286	39,678	42,426	45,568	40,621	43,702	46,244	39,806	42,700	45,478
D.1	Compensation of employees	9,886	9,803	10,477	9,852	9,858	11,038	9,646	9,913	10,908	9,732	10,480	11,490
D.29	Other taxes on production	182	184	333	185	182	530	319	317	314	324	170	412
D.39	Other subsidies on production (-)	0	0	0	123	0	30	0	68	3	87	-41	36
B.2	Operating surplus	28,406	30,605	31,476	29,764	32,386	34,030	30,656	33,540	35,025	29,837	32,009	33,612

Production account		L - Public Administration and Defence; Compulsory Social Security											
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000
P.1	Output	47,176	45,696	43,847	45,745	45,492	48,278	42,273	45,782	46,101	43,648	50,965	47,492
P.2	Intermediate consumption	16,017	13,885	11,937	13,507	13,665	15,149	11,550	12,816	13,684	11,360	17,801	14,660
B.1g	Value added, gross	31,159	31,811	31,910	32,238	31,827	33,129	30,723	32,966	32,417	32,288	33,164	32,832
K.1	Consumption of fixed capital	5,630	5,706	6,056	5,514	5,914	6,168	5,498	6,149	6,176	5,511	5,888	6,241
B.1n	Value added, net	25,529	26,105	25,854	26,724	25,913	26,961	25,225	26,817	26,241	26,777	27,276	26,591
<b>Generation of income account</b>													
B.1n	Value added, net	25,529	26,105	25,854	26,724	25,913	26,961	25,225	26,817	26,241	26,777	27,276	26,591
D.1	Compensation of employees	25,529	26,105	25,854	26,724	25,913	26,961	25,225	26,817	26,241	26,777	27,276	26,591
D.29	Other taxes on production	0	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	0
B.2	Operating surplus	0	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	2005Q4
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	Lm'000	Lm'000	Lm'000
P.1	Output	32,625	33,577	33,197	32,182	33,293	34,552	33,932	36,507	37,089	30,966	32,883	33,124	
P.2	Intermediate consumption	5,922	5,101	4,613	4,509	4,679	4,639	4,280	5,336	5,323	3,886	4,860	4,279	
B.1g	Value added, gross	26,703	28,476	28,584	27,673	28,614	29,913	29,652	31,171	31,766	27,080	28,023	28,845	
K.1	Consumption of fixed capital	3,647	4,027	4,181	3,680	3,957	4,174	3,775	4,082	4,198	3,652	3,915	3,893	
B.1n	Value added, net	23,056	24,449	24,403	23,993	24,657	25,739	25,877	27,089	27,568	23,428	24,108	24,952	
<u>Generation of income account</u>														
B.1n	Value added, net	23,056	24,449	24,403	23,993	24,657	25,739	25,877	27,089	27,568	23,428	24,108	24,952	
D.1	Compensation of employees	21,846	23,292	23,325	22,026	22,672	23,777	21,432	22,638	23,268	22,763	23,587	24,395	
D.29	Other taxes on production	29	30	54	30	29	85	51	51	51	52	27	66	
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0	0	
B.2	Operating surplus	1,181	1,127	1,024	1,937	1,956	1,877	4,394	4,400	4,249	613	494	491	

Production account			N - Health and Social Work											
			2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000	Lm'000	
P.1	Output	29,264	32,222	32,063	29,651	31,753	32,477	28,195	30,852	33,585	28,721	32,793	33,859	
P.2	Intermediate consumption	6,268	7,382	6,758	6,524	7,399	6,954	5,031	6,382	8,029	5,332	7,673	8,768	
B.1g	Value added, gross	22,996	24,840	25,305	23,127	24,354	25,523	23,164	24,470	25,556	23,389	25,120	25,091	
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	4,534	
B.1n	Value added, net	19,117	20,624	20,797	19,233	20,093	21,024	19,264	20,206	20,993	19,473	20,793	20,557	
<u>Generation of income account</u>														
B.1n	Value added, net	19,117	20,624	20,797	19,233	20,093	21,024	19,264	20,206	20,993	19,473	20,793	20,557	
D.1	Compensation of employees	18,016	19,559	19,720	18,162	19,050	20,003	18,167	19,138	19,964	18,414	19,751	19,582	
D.29	Other taxes on production	29	29	53	29	29	84	50	50	50	51	27	65	
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0	0	
B.2	Operating surplus	1,072	1,036	1,024	1,042	1,014	937	1,047	1,018	979	1,008	1,015	910	

Production account			O - Other Community, Social and Personal Service Activities*											
			2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000	Lm'000	
P.1	Output	29,923	34,603	35,756	30,615	36,574	37,478	32,370	35,371	39,533	35,291	33,294	46,450	
P.2	Intermediate consumption	10,247	12,908	13,284	10,167	14,354	14,119	10,879	13,358	14,594	12,746	12,582	19,185	
B.1g	Value added, gross	19,676	21,695	22,472	20,449	22,219	23,358	21,491	22,013	24,939	22,546	20,713	27,265	
K.1	Consumption of fixed capital	1,880	1,749	1,827	1,864	1,829	1,807	1,962	1,775	2,008	2,061	1,739	2,119	
B.1n	Value added, net	17,796	19,946	20,645	18,585	20,391	21,551	19,529	20,238	22,932	20,485	18,974	25,146	
<u>Generation of income account</u>														
B.1n	Value added, net	17,796	19,946	20,645	18,585	20,391	21,551	19,529	20,238	22,932	20,485	18,974	25,146	
D.1	Compensation of employees	9,598	9,587	9,417	9,705	9,767	9,523	9,228	9,400	9,281	9,206	9,495	9,307	
D.29	Other taxes on production	106	5,106	213	108	107	307	184	3,184	182	188	99	239	
D.39	Other subsidies on production (-)	0	0	250	0	0	0	0	0	125	0	0	125	
B.2	Operating surplus	8,093	5,253	11,265	8,772	10,517	11,721	10,117	7,654	13,593	11,090	9,380	15,725	

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



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

		Total Economy											
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000
<b>Production account</b>													
P.1	Output	768,040	793,126	772,534	832,193	844,059	881,594	896,746	907,506	940,753	823,738	835,627	883,767
P.2	Intermediate consumption	392,629	420,333	400,232	426,555	449,996	463,350	469,812	487,775	500,646	426,145	443,005	467,889
B.1g	Value added, gross	375,411	372,793	372,302	405,638	394,063	418,244	426,934	419,731	440,107	397,592	392,622	415,877
K.1	Consumption of fixed capital	62,423	69,617	64,314	64,799	70,344	69,195	69,425	76,039	72,419	65,116	72,178	68,933
B.1n	Value added, net	312,988	303,176	307,988	340,839	323,719	349,049	357,510	343,692	367,688	332,477	320,444	346,945
<b>Generation of income account</b>													
B.1n	Value added, net	312,988	303,176	307,988	340,839	323,719	349,049	357,510	343,692	367,688	332,477	320,444	346,945
D.1	Compensation of employees	211,767	212,164	216,663	216,509	213,642	221,675	212,158	214,486	222,076	211,951	217,250	222,962
D.29	Other taxes on production	1,365	6,139	2,187	1,182	1,405	3,456	2,465	5,824	2,368	3,184	1,986	2,767
D.39	Other subsidies on production (-)	4,699	3,068	4,547	11,070	8,784	8,556	5,347	2,898	3,130	7,358	7,090	8,058
B.2	Operating surplus	104,555	87,941	93,685	134,218	117,457	132,474	148,234	126,280	146,373	124,699	108,298	129,273
<b>Gross Domestic Product</b>													
		2003Q1	2004Q1	2005Q1	2003Q2	2004Q2	2005Q2	2003Q3	2004Q3	2005Q3	2003Q4	2004Q4	2005Q4
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	Lm'000
B.1g	Value added, gross (at basic prices)	375,411	372,793	372,302	405,638	394,063	418,244	426,934	419,731	440,107	397,592	392,622	415,877
D.21	add Taxes on Products	50,978	61,289	66,463	55,230	61,713	66,599	58,464	64,410	79,887	70,013	77,459	81,508
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	3,592
B.1*g	GDP at market prices	<b>423,313</b>	<b>430,480</b>	<b>433,392</b>	<b>459,028</b>	<b>453,882</b>	<b>483,001</b>	<b>482,035</b>	<b>480,585</b>	<b>516,907</b>	<b>464,692</b>	<b>465,459</b>	<b>493,793</b>
<b>Rate of Growth</b>			<b>1.7%</b>	<b>0.7%</b>		<b>-1.1%</b>	<b>6.4%</b>		<b>-0.3%</b>	<b>7.6%</b>		<b>0.2%</b>	<b>6.1%</b>

Table 5. Household Final Consumption Expenditure

COICOP		1998	1999	2000	2001	2002	2003	2004	2005
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	Food and Non-Alcoholic Beverages	195,188	209,903	217,658	233,502	235,307	242,487	242,392	243,700
02	Alcoholic Beverages, Tobacco	37,991	40,855	42,365	44,120	45,770	46,352	51,046	54,213
03	Clothing and Footwear	75,238	80,909	83,899	81,355	77,263	83,826	86,165	86,740
04	Housing, Water, Electricity, Gas and other fuels	96,524	103,800	107,635	108,376	114,809	119,025	120,595	126,882
05	Furnishings, Household Equipment and Routine Household Maintenance	93,594	100,650	104,368	112,669	116,683	125,708	128,196	135,440
06	Health	29,356	31,569	32,735	34,268	34,231	33,772	33,616	33,813
07	Transport	163,511	175,837	182,333	178,553	177,751	182,114	188,950	202,936
08	Communication	56,658	60,929	63,180	63,630	65,064	70,049	71,876	70,916
09	Recreation and Culture	123,045	132,320	137,209	148,476	144,360	146,914	155,753	155,515
10	Education	12,564	13,511	14,010	14,517	16,233	15,772	16,110	16,293
11	Restaurants and Hotels	182,463	196,218	203,467	192,287	187,322	190,524	186,195	192,379
12	Miscellaneous Goods and Services	105,894	103,178	110,409	112,030	112,334	114,410	118,889	135,203
	Balance of Expenditures of Residents Abroad and Expenditures of Non-Residents on the Economic	-212,251	-226,080	-218,458	-214,820	-208,210	-215,716	-219,366	-221,555
	<b>Total</b>	<b>959,775</b>	<b>1,023,599</b>	<b>1,080,810</b>	<b>1,108,963</b>	<b>1,118,917</b>	<b>1,155,237</b>	<b>1,180,417</b>	<b>1,232,475</b>

Table 6. NPISH Final Consumption Expenditure

COPNI		1998	1999	2000	2001	2002	2003	2004	2005
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	Housing	-	-	-	-	-	-	-	-
02	Health	383	418	430	534	558	584	602	624
03	Recreation and Culture	3,931	4,181	4,137	4,429	4,465	4,676	4,819	4,996
04	Education	8,188	9,208	9,192	9,167	11,459	11,997	12,365	12,815
05	Social Protection	3,962	4,264	4,478	4,140	4,505	4,716	4,861	5,039
06	Religion	6,049	6,411	6,235	7,090	7,036	7,366	7,592	7,871
07	Political Parties etc.	1,210	1,226	1,311	1,306	1,428	1,495	1,541	1,598
08	Environmental Protection	68	101	95	106	94	99	102	105
09	Services n.e.c.	18	52	56	37	28	30	31	32
	<b>Total</b>	<b>23,809</b>	<b>25,861</b>	<b>25,936</b>	<b>26,809</b>	<b>29,573</b>	<b>30,963</b>	<b>31,912</b>	<b>33,080</b>

Table 7. General Government Final Consumption Expenditure

COFOG		1998	1999	2000	2001	2002	2003	2004	2005
Code		Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000	Lm'000
01	General Public Services	37,002	37,702	40,492	44,534	46,588	45,262	51,938	50,734
02	Defence	12,114	12,343	13,256	14,567	14,523	16,302	15,399	15,791
03	Public Order and Safety	23,658	24,105	25,889	28,523	30,731	33,210	33,152	33,505
04	Economic Affairs	47,840	48,745	52,352	60,144	63,246	66,854	64,537	65,797
05	Environmental Protection	11,023	11,232	12,063	12,579	11,846	13,784	15,339	15,092
06	Housing and Community Amenities	1,134	1,156	1,241	1,212	2,398	2,000	2,341	2,277
07	Health	72,916	70,776	80,138	81,615	88,059	93,634	103,433	102,197
08	Recreation, Culture and Religion	4,745	4,835	5,193	6,536	5,894	6,240	6,108	6,204
09	Education	67,420	67,738	73,726	86,406	89,528	94,309	98,612	98,621
10	Social Protection	19,749	25,027	21,738	22,514	25,291	26,660	27,363	27,583
	<b>Total</b>	<b>297,600</b>	<b>303,657</b>	<b>326,088</b>	<b>358,631</b>	<b>378,103</b>	<b>398,254</b>	<b>418,222</b>	<b>417,801</b>

Table 8. Gross Fixed Capital Formation

Pi6		1998	1999	2000	2001	2002	2003	2004	2005
Code		Lm'000	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	120	121
	Equipment:								
02	Metal products and machinery	128,995	135,998	151,536	102,099	117,916	118,799	132,200	132,736
03	Transport equipment	14,607	34,257	40,287	15,738	-55,143	21,658	22,906	22,998
	Construction:								
04	of which housing	55,219	56,961	53,343	69,943	75,571	80,969	84,002	90,661
05	of which other constructions	111,887	89,958	117,067	129,853	127,716	127,213	126,042	148,361
06	Other products	13,964	14,288	11,231	14,785	14,754	13,972	15,531	15,594
	<b>Total</b>	<b>324,854</b>	<b>331,744</b>	<b>373,504</b>	<b>332,796</b>	<b>280,364</b>	<b>363,062</b>	<b>380,802</b>	<b>410,471</b>

Table 9. Expenditure approach at constant 2000 prices

		Lm'000					
ESA 95 Code		2000	2001	2002	2003	2004	2005
P.3	Total final consumption expenditure	1,432,834	1,443,967	1,453,541	1,490,774	1,482,980	1,491,667
P.3	Household final consumption expenditure	1,080,810	1,090,075	1,085,287	1,111,681	1,097,957	1,113,049
P.3	NPISH final consumption expenditure	25,936	25,417	26,669	27,360	27,042	27,268
P.3	General government final consumption expenditure	326,088	328,476	341,586	351,733	357,981	351,351
P.5	Gross capital formation	430,738	310,915	233,646	295,557	304,768	401,721
P.51	Gross fixed capital formation	373,503	321,306	261,188	335,941	348,558	369,750
P.52	Changes in inventories	54,489	-22,380	-32,671	-43,515	-49,225	26,484
P.53	Acquisitions and disposals of valuables	2,746	11,989	5,130	3,131	5,435	5,486
P.6	Exports of goods and services	1,572,823	1,537,989	1,593,210	1,559,676	1,566,307	1,504,934
P.7	Imports of goods and services	1,740,099	1,590,363	1,553,005	1,661,717	1,694,669	1,697,527
	<b>GDP</b>	<b>1,696,296</b>	<b>1,702,508</b>	<b>1,727,393</b>	<b>1,684,290</b>	<b>1,659,386</b>	<b>1,700,794</b>
	Rate of growth		0.4	1.5	-2.5	-1.5	2.5

		Lm'000											
ESA 95 Code		03Q1	04Q1	05Q1	03Q2	04Q2	05Q2	03Q3	04Q3	05Q3	03Q4	04Q4	05Q4
P.3	Total final consumption expenditure	360,540	350,230	339,855	368,466	364,934	377,527	382,166	386,654	395,776	379,601	381,163	378,509
P.3	Household final consumption expenditure	259,712	252,590	247,105	270,928	268,529	280,269	293,072	293,580	300,977	287,968	283,258	284,697
P.3	NPISH final consumption expenditure	6,876	6,775	6,796	6,940	6,847	6,856	6,688	6,580	6,764	6,856	6,840	6,851
P.3	General government final consumption expenditure	93,951	90,865	85,954	90,598	89,557	90,402	82,406	86,494	88,035	84,777	91,065	86,961
P.5	Gross capital formation	86,860	56,262	97,868	82,163	80,146	88,918	55,854	55,827	77,334	70,681	112,532	137,599
P.51	Gross fixed capital formation	82,521	77,737	81,836	90,306	90,910	102,237	80,298	88,960	90,077	82,816	90,951	95,601
P.52	Changes in inventories	3,562	-22,834	14,661	-8,930	-12,122	-14,690	-25,232	-34,491	-14,114	-12,914	20,223	40,627
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	1,371
P.6	Exports of goods and services	348,066	366,388	326,714	394,889	395,573	378,835	423,660	409,199	408,446	393,061	395,147	390,940
P.7	Imports of goods and services	400,416	380,816	371,835	428,820	428,677	421,846	423,671	421,632	433,901	408,810	463,544	469,945
	<b>GDP</b>	<b>395,049</b>	<b>392,064</b>	<b>392,602</b>	<b>416,698</b>	<b>411,976</b>	<b>423,434</b>	<b>438,010</b>	<b>430,048</b>	<b>447,655</b>	<b>434,533</b>	<b>425,298</b>	<b>437,103</b>
	Rate of growth		-0.8	0.1		-1.1	2.8		-1.8	4.1		-2.1	2.8

Table 10. GDP per capita

	<b>1998Q1</b>	<b>1998Q2</b>	<b>1998Q3</b>	<b>1998Q4</b>	<b>1998</b>
<b>GDP (Lm'000)</b>					1,479,553
<b>GDP (€'000)</b>					3,446,471
<b>Average Total Population</b>	384,472	384,882	385,539	386,184	385,269
<b>GDP per capita (Lm)</b>					3,840
<b>GDP per capita (€)</b>					8,946
	<b>1999Q1</b>	<b>1999Q2</b>	<b>1999Q3</b>	<b>1999Q4</b>	<b>1999</b>
<b>GDP (Lm'000)</b>					1,567,795
<b>GDP (€'000)</b>					3,652,021
<b>Average Total Population</b>	386,577	387,073	387,765	388,522	387,485
<b>GDP per capita (Lm)</b>					4,046
<b>GDP per capita (€)</b>					9,425
	<b>2000Q1</b>	<b>2000Q2</b>	<b>2000Q3</b>	<b>2000Q4</b>	<b>2000</b>
<b>GDP (Lm'000)</b>	386,678	427,028	451,468	431,124	1,696,299
<b>GDP (€'000)</b>	900,728	994,720	1,051,650	1,004,261	3,951,359
<b>Average Total Population</b>	388,952	389,520	390,270	391,106	389,962
<b>GDP per capita (Lm)</b>	994	1,096	1,157	1,102	4,350
<b>GDP per capita (€)</b>	2,316	2,554	2,695	2,568	10,133
	<b>2001Q1</b>	<b>2001Q2</b>	<b>2001Q3</b>	<b>2001Q4</b>	<b>2001</b>
<b>GDP (Lm'000)</b>	400,196	435,954	465,201	436,344	1,737,695
<b>GDP (€'000)</b>	932,216	1,015,511	1,083,640	1,016,420	4,047,787
<b>Average Total Population</b>	391,755	392,513	393,664	394,447	393,095
<b>GDP per capita (Lm)</b>	1,022	1,111	1,182	1,106	4,421
<b>GDP per capita (€)</b>	2,380	2,587	2,753	2,577	10,297
	<b>2002Q1</b>	<b>2002Q2</b>	<b>2002Q3</b>	<b>2002Q4</b>	<b>2002</b>
<b>GDP (Lm'000)</b>	418,658	452,400	475,751	450,012	1,796,821
<b>GDP (€'000)</b>	975,222	1,053,820	1,108,215	1,048,258	4,185,515
<b>Average Total Population</b>	394,866	395,452	396,287	397,128	395,933
<b>GDP per capita (Lm)</b>	1,060	1,144	1,201	1,133	4,538
<b>GDP per capita (€)</b>	2,470	2,665	2,796	2,640	10,571
	<b>2003Q1</b>	<b>2003Q2</b>	<b>2003Q3</b>	<b>2003Q4</b>	<b>2003</b>
<b>GDP (Lm'000)</b>	423,313	459,028	482,035	464,692	1,829,068
<b>GDP (€'000)</b>	986,064	1,069,259	1,122,853	1,082,454	4,260,630
<b>Average Total Population</b>	397,493	397,971	398,715	399,685	398,466
<b>GDP per capita (Lm)</b>	1,065	1,153	1,209	1,163	4,590
<b>GDP per capita (€)</b>	2,481	2,687	2,816	2,708	10,693
	<b>2004Q1</b>	<b>2004Q2</b>	<b>2004Q3</b>	<b>2004Q4</b>	<b>2004</b>
<b>GDP (Lm'000)</b>	430,480	453,882	480,585	465,459	1,830,406
<b>GDP (€'000)</b>	1,002,760	1,057,273	1,119,475	1,084,241	4,263,749
<b>Average Total Population</b>	400,057	400,689	401,583	402,431	401,190
<b>GDP per capita (Lm)</b>	1,076	1,133	1,197	1,157	4,562
<b>GDP per capita (€)</b>	2,507	2,639	2,788	2,694	10,628
	<b>2005Q1</b>	<b>2005Q2</b>	<b>2005Q3</b>	<b>2005Q4</b>	<b>2005</b>
<b>GDP (Lm'000)</b>	433,392	483,001	516,907	493,793	1,927,093
<b>GDP (€'000)</b>	1,009,544	1,125,102	1,204,082	1,150,243	4,488,971
<b>Average Total Population</b>	402,904	403,495	404,336	405,192	403,982
<b>GDP per capita (Lm)</b>	1,076	1,197	1,278	1,219	4,770
<b>GDP per capita (€)</b>	2,506	2,788	2,978	2,839	11,112

### Box 1: The effect of the allocation of FISIM on GDP

As well as charging customers directly for banking services, financial intermediaries also provide services for which no explicit charges are made. The latter are known in national accounts as the Financial Intermediation Services Indirectly Measured (FISIM). In the case of FISIM, service income is generated by paying or charging different rates of interest to borrowers and lenders. The intermediaries pay lower rates of interest than would otherwise be the case to those who lend them money, and charge higher rates of interest to those who borrow from them.

Up to the last National Accounts news release (267/05), FISIM had not been allocated to the sectors/industries that consume the service neither as final nor as intermediate consumption. Instead, using a simplifying assumption, all FISIM had been recorded as intermediate consumption of a notional industry.

A Council Regulation of 16 February 1998 defined basic principles of calculating sector allocating FISIM in national accounts, and introduced four-year trial calculations. After the trial calculations exercise, the EU Member States agreed on methods to calculate the sector allocation of FISIM and these were legislated for in Commission Regulation (EC) No. 1889/2002 of 23rd October 2002. The legislation requires that this approach be changed in order to improve the measurement of GDP.

This regulation specified the following methods to be applied:

- (i) Calculation and allocation of FISIM among domestic user sectors using the reference rate:
  - (a) Internal Reference Rate (IRR) for allocating domestic FISIM to be determined as the ratio of interest receivable on loans between 'Other monetary financial institutions' (S.122) and 'Other financial intermediaries, except insurance corporations and pension funds' (S.123), to stocks of loans between S.122 and S.123.
  - (b) External Reference Rate (ERR) to be used to calculate import and export of the new FISIM is the average interbank rate weighted by the ratios of loans and deposits between S.122 and S.123 on the one hand and non-resident financial intermediaries on the other hand which are included in the balance sheet of financial intermediaries.
- (ii) Allocation of FISIM among industries' intermediate consumption based on the stocks of loans and deposits for each industry, or, if this information is not reliable, on the output for each industry.

In this news release, the use of FISIM is allocated to user sectors/industries. As a consequence, the use of FISIM is not anymore by convention recorded entirely as intermediate consumption, but can also be final consumption and exports. This implies that imports of FISIM can also occur. To the extent that FISIM are recorded as final consumption and net export, GDP levels will increase. As a consequence, all data in this news release is not comparable to data published previously and supersedes all National Accounts news releases so far.

As financial intermediation services indirectly measured are allocated to user sectors, certain parts of interest payments are reclassified as payments of services. This reclassification has consequences for the values of output and intermediate consumption as well as for the values of imports, exports and final consumption.

There is also a change in the way FISIM is estimated. Previously FISIM was measured as total property income received minus total interest payments minus the value of any income received from the investment of own funds (as such income does not arise from financial intermediation). Now the calculation of FISIM is based on the construction of three different matrices highly consistent with each other. One is the matrix of stocks of deposits and loans by institutional sector, of the FIPS (FISIM Producing Sector), a second is the same matrix for interest flows on deposit and loans, and a third is a matrix of interest rates.

The table below shows the different levels of FISIM output in the 'old' method and the 'new' approach and its effect on private household

Year	'Old' method	New approach	Effect on Output of NACE J	Effect on Private Household Consumption
	Lm '000s		%	Lm '000s
1998	45,535	51,583	+13.3	29,369
1999	44,482	44,272	-0.5	20,884
2000	51,050	53,151	+4.1	25,075
2001	54,901	56,778	+3.4	24,860
2002	54,127	50,489	-6.7	22,887
2003	68,635	61,638	-10.2	23,570
2004	79,488	49,403	-37.8	19,871

The effect on Private Household Consumption for 2005 was Lm24.8 million.

## **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 37 per cent of the General Government sector.