

# News Release



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## National Accounts

### Gross Domestic Product: April-June 2008

Provisional estimates indicate that the Gross Domestic Product (GDP) for the second quarter this year, when compared to the same period last year, increased by 6.2 per cent at market prices and by 3.2 per cent in real terms. GDP stood at €1,434.9 million at current prices and €1,138.3 million at constant prices.

#### The Production Approach

Growth in value added was generated primarily by the following industries: real estate, renting and business activities; wholesale and retail trade; hotels and restaurants; transport, storage and communication; financial intermediation; health and education. Increases were also registered in other community, social and personal service activities. Drops in value added were registered in the manufacturing sector, in particular the electronics sub-sector, and in electricity and water supply. Rising oil and cereal prices dampened growth in most economic activities. Tables 3 and 4 illustrate the generation of GDP by industry.

#### The Expenditure Approach

The Expenditure Approach indicates that GDP at constant prices rose by 3.2 per cent, as shown in table 10. Total final consumption expenditure went up by 6.1 per cent, driven mainly by general government expenditure. Gross fixed capital formation at constant prices declined by 8.5 per cent. Real exports and real imports went down. Details on developments in Expenditure Approach components of GDP are shown in table 6 to 9.

#### The Income Approach

The annual increase in GDP at current prices, amounting to €83.5 million, is estimated to have been distributed into a €28.1 million rise in compensation of employees, a €52.5 million increase in gross operating surplus of enterprises, and a €2.9 million rise in net taxation on production and imports, as shown in Table 1.

#### Gross National Income

Considering the effects of income and taxation paid and received by residents to and from the rest of the world, Gross National Income (GNI) at market prices is estimated at €1,279.8 million for the second quarter, down by 2.0 per cent over the same quarter last year. A substantial increase in interest payments, dividend payments and reinvested earnings contributed to a rise in property income paid to the rest of the world, and subsequently to a drop in GNI.

Gross Domestic Product (GDP) is an estimate of the value of goods and services produced in the economy over a period of time. The GDP is estimated at current prices using the Production Approach, aggregating the output of the various productive sectors net of the cost of intermediate inputs. The Expenditure Approach is reconciled with the Production Approach and is used to derive an estimate of GDP at constant prices, in other words, excluding the effects of price inflation on market prices. The Income Approach shows how GDP at market prices is distributed into compensation of employees, operating surpluses of enterprises and taxes on production and imports net of subsidies. GDP per capita is derived by dividing GDP by the average total population (i.e. including residents who are not Maltese nationals) for the period under review.

European statistics comparable to data in this News Release are available at:

[EUROSTAT Website/Homepage/Economy&Finance/data](http://ec.europa.eu/eurostat/tgm/table.do?tab=table&init=1&language=en&plugin=1)

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Table 1. GDP and GNI (ESA 95)

EUR 1000s

ESA 95 Code	2004					2005					2006					2007					2008	2008
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2
<b>PRODUCTION APPROACH</b>																						
P.1	1,905,120	2,066,268	2,195,764	2,093,035	8,260,187	1,923,254	2,169,208	2,337,258	2,275,679	8,705,399	2,165,826	2,418,744	2,618,551	2,564,635	9,767,757	2,275,050	2,502,085	2,711,493	2,607,687	10,096,315	2,432,534	2,629,912
P.2	996,762	1,080,613	1,175,201	1,102,611	4,355,188	985,828	1,131,188	1,245,420	1,225,008	4,587,445	1,173,047	1,318,414	1,471,025	1,434,896	5,397,382	1,211,635	1,333,420	1,476,979	1,433,007	5,455,041	1,298,005	1,389,363
B.1g	908,358	985,656	1,020,562	990,424	3,905,000	937,426	1,038,020	1,091,838	1,050,671	4,117,955	992,779	1,100,331	1,147,526	1,129,739	4,370,375	1,063,415	1,168,665	1,234,514	1,174,680	4,641,274	1,134,529	1,240,549
D.21	158,700	136,408	166,343	174,163	635,614	159,320	167,086	195,602	191,167	713,175	169,790	188,654	203,107	191,407	752,958	179,681	189,576	210,429	219,655	799,341	188,235	199,108
D.31	8,390	4,412	8,283	10,766	31,852	12,516	4,291	6,124	8,367	31,297	5,439	5,546	6,797	10,175	27,957	5,982	6,785	5,840	6,997	25,604	11,877	4,712
B.1* <b>g</b>	<b>1,058,668</b>	<b>1,117,652</b>	<b>1,178,622</b>	<b>1,153,820</b>	<b>4,508,762</b>	<b>1,084,230</b>	<b>1,200,815</b>	<b>1,281,316</b>	<b>1,233,471</b>	<b>4,799,832</b>	<b>1,157,130</b>	<b>1,283,438</b>	<b>1,343,836</b>	<b>1,310,971</b>	<b>5,095,376</b>	<b>1,237,114</b>	<b>1,351,456</b>	<b>1,439,103</b>	<b>1,387,338</b>	<b>5,415,010</b>	<b>1,310,887</b>	<b>1,434,945</b>
<b>EXPENDITURE APPROACH</b>																						
P.3	943,010	940,983	980,676	1,043,510	3,908,178	942,846	1,000,063	1,022,055	1,085,567	4,050,531	973,816	1,030,629	1,076,049	1,142,271	4,222,765	1,001,407	1,059,283	1,108,190	1,183,289	4,352,169	1,094,920	1,156,757
P.3	683,615	691,421	734,426	785,942	2,895,404	699,234	739,364	768,532	816,212	3,023,343	710,636	761,358	801,195	845,420	3,118,609	736,448	784,542	828,027	873,261	3,222,278	783,703	847,332
P.3	19,534	19,981	19,415	19,970	78,901	20,221	20,787	20,466	20,778	82,253	20,808	21,584	21,512	21,486	85,390	21,591	22,052	21,367	21,547	86,557	22,234	22,816
P.3	239,860	229,581	226,834	237,598	933,874	223,392	239,911	233,056	248,577	944,936	242,371	247,687	253,343	275,365	1,018,765	243,368	252,688	258,796	288,481	1,043,333	288,983	286,609
P.5	144,300	224,172	131,354	274,249	774,075	238,451	262,497	199,886	303,028	1,003,862	285,875	350,515	218,712	209,234	1,064,335	262,392	300,748	263,515	387,207	1,213,862	294,438	360,788
P.51	195,858	214,838	212,469	222,320	845,486	200,284	244,237	229,960	258,798	933,280	281,416	231,160	246,636	247,000	1,006,212	251,281	247,270	244,330	319,411	1,062,292	245,054	230,059
P.52	-51,866	9,026	-81,423	51,619	-72,643	38,181	18,272	-30,061	44,242	70,634	5,423	120,319	-26,960	-36,802	61,980	11,344	56,553	24,142	62,662	154,701	52,814	136,728
P.53	307	307	307	310	1,232	-14	-12	-14	-12	-51	-964	-964	-964	-964	-3,857	-233	-3,075	-4,957	5,134	-3,131	-3,430	-5,999
P.6	801,745	910,198	994,603	850,620	3,557,165	774,878	937,009	1,032,669	955,768	3,700,324	1,016,695	1,196,730	1,299,164	1,262,723	4,775,311	1,084,170	1,214,549	1,332,299	1,222,793	4,853,811	1,080,436	1,183,607
P.7	830,387	957,701	928,011	1,014,559	3,730,657	871,945	998,754	973,294	1,110,892	3,954,885	1,119,255	1,294,435	1,250,089	1,303,256	4,967,035	1,110,855	1,223,124	1,264,901	1,405,952	5,004,831	1,158,907	1,266,207
B.1* <b>g</b>	<b>1,058,668</b>	<b>1,117,652</b>	<b>1,178,622</b>	<b>1,153,820</b>	<b>4,508,762</b>	<b>1,084,230</b>	<b>1,200,815</b>	<b>1,281,316</b>	<b>1,233,471</b>	<b>4,799,832</b>	<b>1,157,130</b>	<b>1,283,438</b>	<b>1,343,836</b>	<b>1,310,971</b>	<b>5,095,376</b>	<b>1,237,114</b>	<b>1,351,456</b>	<b>1,439,103</b>	<b>1,387,338</b>	<b>5,415,010</b>	<b>1,310,887</b>	<b>1,434,945</b>
<b>INCOME APPROACH</b>																						
D.1	509,296	513,317	515,835	522,526	2,060,975	519,953	535,668	537,603	536,145	2,129,369	546,781	557,510	559,753	562,059	2,226,104	563,665	581,725	586,396	591,675	2,323,462	601,855	609,827
B.2g+B.3g	392,402	490,324	498,715	480,607	1,862,048	424,675	515,895	557,976	529,918	2,028,464	449,671	558,779	591,318	584,547	2,184,316	508,233	598,715	662,117	605,627	2,374,693	547,739	651,191
D.2	173,103	139,783	180,007	178,894	671,787	165,106	175,828	201,747	198,111	740,792	177,624	196,881	209,369	196,990	780,864	186,292	194,983	216,969	227,692	825,935	193,636	206,068
D.3	16,129	25,770	15,931	28,181	86,010	25,502	26,567	15,998	30,696	98,763	16,944	29,727	16,601	32,637	95,910	21,083	23,962	26,389	37,668	109,103	32,343	32,142
B.1* <b>g</b>	<b>1,058,668</b>	<b>1,117,652</b>	<b>1,178,622</b>	<b>1,153,820</b>	<b>4,508,762</b>	<b>1,084,230</b>	<b>1,200,815</b>	<b>1,281,316</b>	<b>1,233,471</b>	<b>4,799,832</b>	<b>1,157,130</b>	<b>1,283,438</b>	<b>1,343,836</b>	<b>1,310,971</b>	<b>5,095,376</b>	<b>1,237,114</b>	<b>1,351,456</b>	<b>1,439,103</b>	<b>1,387,338</b>	<b>5,415,010</b>	<b>1,310,887</b>	<b>1,434,945</b>
D.1	6,550	6,478	6,755	6,427	26,210	6,685	7,100	6,557	6,408	26,751	7,147	6,844	7,321	6,781	28,092	6,965	8,537	7,128	6,960	29,590	6,632	6,950
D.1	2,744	3,024	3,394	3,557	12,718	3,871	5,031	3,958	4,649	17,510	7,284	7,482	7,622	7,987	30,375	8,265	8,414	8,470	9,096	34,244	8,787	8,847
D.2	0	3,368	5,132	5,355	13,855	5,593	5,949	5,528	5,507	22,576	4,649	5,840	5,397	5,982	21,868	6,208	5,381	6,138	7,209	24,936	6,418	6,115
D.3	0	0	0	3,005	3,005	1,409	2,509	7	335	4,260	417	743	5,406	2,669	9,236	2,777	1,153	1,824	2,485	8,239	378	1,547
D.4	184,635	188,623	184,053	199,604	756,916	205,889	223,091	230,070	288,078	947,128	315,714	334,805	397,212	387,256	1,434,987	424,079	479,043	508,281	511,742	1,923,145	471,318	510,949
D.4	177,186	244,468	189,469	202,735	813,857	250,233	273,501	271,943	360,291	1,155,968	414,794	389,373	438,724	402,313	1,645,204	479,527	521,041	544,973	502,136	2,047,678	478,052	659,652
B.5* <b>g</b>	<b>1,069,923</b>	<b>1,061,894</b>	<b>1,171,436</b>	<b>1,151,209</b>	<b>4,454,462</b>	<b>1,038,516</b>	<b>1,149,033</b>	<b>1,236,522</b>	<b>1,157,845</b>	<b>4,581,917</b>	<b>1,053,680</b>	<b>1,223,135</b>	<b>1,302,034</b>	<b>1,291,395</b>	<b>4,870,245</b>	<b>1,176,935</b>	<b>1,305,353</b>	<b>1,396,755</b>	<b>1,390,084</b>	<b>5,269,126</b>	<b>1,295,958</b>	<b>1,279,777</b>

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

EUR 1000s

		2004			2005			2006			2007		
		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	154,023	68,218	85,805	155,192	69,604	85,588	157,747	70,557	87,191	153,315	74,137	79,178
BB	Fishing	67,815	42,187	25,628	68,069	42,485	25,584	90,126	56,893	33,233	67,598	42,173	25,425
CA	Mining and quarrying of energy producing materials	9,343	6,765	2,579	10,172	7,372	2,800	7,072	5,097	1,975	4,354	3,112	1,242
CB	Mining and quarrying except energy producing materials	17,263	7,209	10,054	18,393	7,685	10,708	20,140	8,414	11,726	20,743	8,658	12,085
DA	Manufacture of food products; beverages and tobacco	358,649	245,712	112,937	356,904	244,351	112,553	353,324	240,687	112,637	337,091	232,015	105,076
DB	Manufacture of textiles and textile products	129,154	72,965	56,189	135,656	78,828	56,827	105,851	63,932	41,919	88,621	53,557	35,064
DC	Manufacture of leather and leather products	20,065	13,226	6,839	13,350	9,210	4,139	7,333	4,472	2,860	5,844	3,564	2,280
DD	Manufacture of wood and wood products	8,642	4,771	3,871	9,343	5,150	4,193	6,129	3,371	2,758	6,117	3,364	2,753
DE	Manufacture of pulp, paper and paper products; publishing and printing	166,157	105,977	60,179	163,578	102,513	61,065	178,025	115,069	62,956	189,478	121,705	67,773
DF	Manufacture of coke, refined petroleum products and nuclear fuel	<i>included with DG</i>			<i>included with DG</i>			<i>included with DG</i>			<i>included with DG</i>		
DG	Manufacture of chemicals, chemical products and man-made fibres	83,885	56,560	27,326	119,243	62,476	56,767	162,902	80,454	82,448	224,270	110,925	113,345
DH	Manufacture of rubber and plastic products	92,101	48,775	43,326	91,169	50,454	40,715	91,237	49,932	41,304	111,912	61,719	50,193
DI	Manufacture of other non-metallic mineral products	70,321	42,863	27,459	79,154	48,355	30,799	77,836	47,596	30,240	78,418	47,904	30,515
DJ	Manufacture of basic metals and fabricated metal products	65,744	41,488	24,256	75,558	49,117	26,441	73,503	46,916	26,587	79,739	51,857	27,883
DK	Manufacture of machinery and equipment n.e.c.	33,287	21,468	11,819	42,192	27,543	14,649	40,361	26,639	13,722	36,830	24,489	12,341
DL	Manufacture of electrical and optical equipment	1,268,493	1,075,707	192,786	1,116,646	935,299	181,346	1,307,126	1,128,351	178,775	1,237,754	1,021,808	215,947
DM	Manufacture of transport equipment	47,170	32,122	15,048	81,714	53,732	27,983	105,176	82,059	23,117	75,723	53,517	22,206
DN	Manufacturing n.e.c.	182,269	85,828	96,441	180,622	85,858	94,764	179,425	81,239	98,185	181,549	82,923	98,626
EE	Electricity, gas and water supply	359,140	305,702	53,438	433,704	396,953	36,751	525,984	492,444	33,541	530,023	503,972	26,052
FF	Construction	361,060	205,083	155,977	376,627	215,924	160,703	415,167	233,194	181,973	415,432	241,102	174,330
GG	Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	701,034	187,822	513,212	751,584	206,245	545,339	767,272	221,628	545,644	786,250	226,914	559,336
HH	Hotels and restaurants	542,124	297,966	244,158	546,457	304,542	241,915	547,102	312,849	234,253	583,816	331,633	252,183
II	Transport, storage and communication	880,454	492,066	388,388	918,113	510,995	407,119	978,036	561,309	416,727	1,027,391	583,685	443,706
JJ	Financial intermediation	401,456	243,671	157,785	478,989	277,827	201,162	546,956	327,866	219,089	604,831	401,887	202,944
KK	Real estate, renting and business activities	846,534	238,861	607,673	914,358	275,353	639,005	1,062,367	345,861	716,506	1,074,377	305,954	768,423
LL	Public administration and defence; compulsory social security	434,088	142,057	292,031	431,822	138,870	292,951	459,748	162,795	296,953	485,241	169,250	315,991
MM	Education	294,023	44,423	249,599	301,850	44,379	257,470	313,550	50,142	263,408	334,083	57,000	277,084
NN	Health and social work	309,625	75,120	234,505	316,711	72,129	244,582	350,524	91,316	259,208	367,745	93,990	273,755
OO	Other community, social and personal service activities	349,707	150,505	199,202	511,474	264,116	247,358	830,731	486,226	344,505	980,566	542,155	438,411
PP	Private households with employed persons	6,560	70	6,490	6,755	77	6,678	7,007	75	6,932	7,202	75	7,128
<b>Total Economy</b>		<b>8,260,187</b>	<b>4,355,188</b>	<b>3,905,000</b>	<b>8,705,399</b>	<b>4,587,445</b>	<b>4,117,955</b>	<b>9,767,757</b>	<b>5,397,382</b>	<b>4,370,375</b>	<b>10,096,315</b>	<b>5,455,041</b>	<b>4,641,274</b>

**Table 3. Sectoral Annual GDP according to NACE A17 Classification (EUR 1000s) ...**

Production account ESA 95 Code		A - Agriculture, Hunting and Forestry				B - Fishing			
		2004	2005	2006	2007	2004	2005	2006	2007
P.1	Output	154,023	155,192	157,747	153,315	67,815	68,069	90,126	67,598
P.2	Intermediate consumption	68,218	69,604	70,557	74,137	42,187	42,485	56,893	42,173
B.1g	Value added, gross	85,805	85,588	87,191	79,178	25,628	25,584	33,233	25,425
K.1	Consumption of fixed capital	4,656	5,311	5,572	5,775	2,947	3,503	3,652	3,788
B.1n	Value added, net	81,148	80,277	81,619	73,403	22,681	22,080	29,581	21,638
<u>Generation of income account</u>									
B.1n	Value added, net	81,148	80,277	81,619	73,403	22,681	22,080	29,581	21,638
D.1	Compensation of employees	22,609	24,626	24,214	19,553	2,495	2,968	3,902	5,546
D.29	Other taxes on production	881	1,728	1,612	1,484	116	259	303	277
D.39	Other subsidies on production ( - )	5,639	6,876	6,823	5,611	7	7	119	54
B.2	Operating surplus	63,298	60,799	62,616	57,978	20,077	18,861	25,495	15,868

Production account ESA 95 Code		C - Mining and Quarrying				D - Manufacturing			
		2004	2005	2006	2007	2004	2005	2006	2007
P.1	Output	26,606	28,565	27,212	25,097	2,525,938	2,465,129	2,688,227	2,653,347
P.2	Intermediate consumption	13,974	15,057	13,510	11,770	1,847,461	1,752,888	1,970,717	1,869,345
B.1g	Value added, gross	12,632	13,508	13,701	13,326	678,477	712,241	717,510	784,002
K.1	Consumption of fixed capital	825	943	983	995	141,987	163,806	154,477	140,242
B.1n	Value added, net	11,808	12,565	12,718	12,332	536,490	548,435	563,033	643,760
<u>Generation of income account</u>									
B.1n	Value added, net	11,808	12,565	12,718	12,332	536,490	548,435	563,033	643,760
D.1	Compensation of employees	4,253	4,447	4,645	4,393	391,745	403,189	406,932	414,892
D.29	Other taxes on production	21	40	35	30	857	1,679	1,568	1,451
D.39	Other subsidies on production ( - )	0	0	0	0	21,488	22,299	16,704	11,719
B.2	Operating surplus	7,533	8,078	8,039	7,908	165,376	165,865	171,237	239,136

Production account ESA 95 Code		E - Electricity, Gas and Water Supply				F - Construction			
		2004	2005	2006	2007	2004	2005	2006	2007
P.1	Output	359,140	433,704	525,984	530,023	361,060	376,627	415,167	415,432
P.2	Intermediate consumption	305,702	396,953	492,444	503,972	205,083	215,924	233,194	241,102
B.1g	Value added, gross	53,438	36,751	33,541	26,052	155,977	160,703	181,973	174,330
K.1	Consumption of fixed capital	34,027	36,606	36,413	37,685	18,425	19,874	21,584	21,691
B.1n	Value added, net	19,411	144	-2,872	-11,633	137,552	140,829	160,389	152,639
<u>Generation of income account</u>									
B.1n	Value added, net	19,411	144	-2,872	-11,633	137,552	140,829	160,389	152,639
D.1	Compensation of employees	48,730	48,132	47,624	48,379	80,368	83,680	87,456	89,849
D.29	Other taxes on production	496	431	422	419	981	2,001	2,052	1,884
D.39	Other subsidies on production ( - )	4,386	4,386	10,210	33,855	0	0	0	0
B.2	Operating surplus	-25,430	-44,032	-40,708	-26,576	56,203	55,148	70,881	60,906

Production account ESA 95 Code		G - Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods				H - Hotels and Restaurants			
		2004	2005	2006	2007	2004	2005	2006	2007
P.1	Output	701,034	751,584	767,272	786,250	542,124	546,457	547,102	583,816
P.2	Intermediate consumption	187,822	206,245	221,628	226,914	297,966	304,542	312,849	331,633
B.1g	Value added, gross	513,212	545,339	545,644	559,336	244,158	241,915	234,253	252,183
K.1	Consumption of fixed capital	35,625	42,753	45,253	46,739	50,333	56,855	56,562	60,294
B.1n	Value added, net	477,587	502,586	500,391	512,597	193,825	185,059	177,692	191,889
<u>Generation of income account</u>									
B.1n	Value added, net	477,587	502,586	500,391	512,597	193,825	185,059	177,692	191,889
D.1	Compensation of employees	197,254	209,716	216,201	223,904	140,701	143,450	148,689	157,766
D.29	Other taxes on production	4,642	7,799	7,745	7,067	1,058	999	1,037	960
D.39	Other subsidies on production ( - )	0	4,193	4,892	4,892	40	33	35	12
B.2	Operating surplus	275,691	289,264	281,337	286,518	52,106	40,643	28,001	33,175

... Table 3. Sectoral Annual GDP according to NACE A17 Classification (EUR 1000s)

Production account		I - Transport, Storage and Communication				J - Financial Intermediation			
		2004	2005	2006	2007	2004	2005	2006	2007
ESA 95	Code								
P.1	Output	880,454	918,113	978,036	1,027,391	401,456	478,989	546,956	604,831
P.2	Intermediate consumption	492,066	510,995	561,309	583,685	243,671	277,827	327,866	401,887
B.1g	Value added, gross	388,388	407,119	416,727	443,706	157,785	201,162	219,089	202,944
K.1	Consumption of fixed capital	116,438	72,940	80,396	94,997	17,962	17,582	18,253	18,873
B.1n	Value added, net	271,950	334,179	336,331	348,710	139,823	183,580	200,836	184,072
<u>Generation of income account</u>									
B.1n	Value added, net	271,950	334,179	336,331	348,710	139,823	183,580	200,836	184,072
D.1	Compensation of employees	194,244	196,858	197,792	196,835	133,317	142,320	153,608	163,750
D.29	Other taxes on production	4,386	4,398	4,114	4,724	119	245	252	231
D.39	Other subsidies on production (-)	21,472	26,415	24,288	24,407	0	0	0	0
B.2	Operating surplus	94,792	159,338	158,714	171,558	6,387	41,016	46,976	20,091

Production account		K - Real Estate, Renting and Business Activities				L - Public Administration and Defence; Compulsory Social Security			
		2004	2005	2006	2007	2004	2005	2006	2007
ESA 95	Code								
P.1	Output	846,534	914,358	1,062,367	1,074,377	434,088	431,822	459,748	485,241
P.2	Intermediate consumption	238,861	275,353	345,861	305,954	142,057	138,870	162,795	169,250
B.1g	Value added, gross	607,673	639,005	716,506	768,423	292,031	292,951	296,953	315,991
K.1	Consumption of fixed capital	134,072	133,685	148,824	153,184	45,553	44,547	45,730	47,612
B.1n	Value added, net	473,601	505,320	567,682	615,239	246,478	248,404	251,223	268,379
<u>Generation of income account</u>									
B.1n	Value added, net	473,601	505,320	567,682	615,239	246,478	248,404	251,223	268,379
D.1	Compensation of employees	113,420	119,467	144,724	168,668	246,478	248,404	251,223	268,379
D.29	Other taxes on production	2,155	4,377	4,712	4,333	0	0	0	0
D.39	Other subsidies on production (-)	964	843	685	179	0	0	0	0
B.2	Operating surplus	358,991	382,320	418,931	442,417	0	0	0	0

Production account		M - Education				N - Health and Social Work			
		2004	2005	2006	2007	2004	2005	2006	2007
ESA 95	Code								
P.1	Output	294,023	301,850	313,550	334,083	309,625	316,711	350,524	367,745
P.2	Intermediate consumption	44,423	44,379	50,142	57,000	75,120	72,129	91,316	93,990
B.1g	Value added, gross	249,599	257,470	263,408	277,084	234,505	244,582	259,208	273,755
K.1	Consumption of fixed capital	12,355	11,873	11,919	11,631	33,478	39,322	45,523	50,266
B.1n	Value added, net	237,244	245,597	251,488	265,453	201,027	205,260	213,685	223,489
<u>Generation of income account</u>									
B.1n	Value added, net	237,244	245,597	251,488	265,453	201,027	205,260	213,685	223,489
D.1	Compensation of employees	215,257	222,879	227,848	234,566	183,126	187,121	194,740	203,811
D.29	Other taxes on production	291	573	629	575	305	606	596	545
D.39	Other subsidies on production (-)	172	177	177	161	0	0	0	0
B.2	Operating surplus	21,868	22,322	23,188	30,473	17,596	17,533	18,348	19,133

Production account		O - Other Community, Social and Personal Service Activities				P - Persons employed with private households			
		2004	2005	2006	2007	2004	2005	2006	2007
ESA 95	Code								
P.1	Output	349,707	511,474	830,731	980,566	6,560	6,755	7,007	7,202
P.2	Intermediate consumption	150,505	264,116	486,226	542,155	70	77	75	75
B.1g	Value added, gross	199,202	247,358	344,505	438,411	6,490	6,678	6,932	7,128
K.1	Consumption of fixed capital	23,305	25,553	29,313	31,731	0	0	0	0
B.1n	Value added, net	175,896	221,805	315,192	406,681	6,490	6,678	6,932	7,128
<u>Generation of income account</u>									
B.1n	Value added, net	175,896	221,805	315,192	406,681	6,490	6,678	6,932	7,128
D.1	Compensation of employees	86,980	92,118	116,506	123,166	0	0	0	0
D.29	Other taxes on production	19,839	2,460	2,840	2,623	0	0	0	0
D.39	Other subsidies on production (-)	0	2,243	4,027	2,595	0	0	0	0
B.2	Operating surplus	69,078	129,471	199,874	283,487	6,490	6,678	6,932	7,128

... Table 3. Sectoral Annual GDP according to NACE A17 Classification (EUR 1000s)

Production account		Total Economy			
		2004	2005	2006	2007
ESA 95 Code					
P.1	Output	8,260,187	8,705,399	9,767,757	10,096,315
P.2	Intermediate consumption	4,355,188	4,587,445	5,397,382	5,455,041
B.1g	Value added, gross	3,905,000	4,117,955	4,370,375	4,641,274
K.1	Consumption of fixed capital	671,989	675,155	704,454	725,500
B.1n	Value added, net	3,233,010	3,442,800	3,665,921	3,915,775
<b>Generation of income account</b>					
B.1n	Value added, net	3,233,010	3,442,800	3,665,921	3,915,775
D.1	Compensation of employees	2,060,975	2,129,369	2,226,104	2,323,462
D.29	Other taxes on production	36,147	27,594	27,915	26,604
D.39	Other subsidies on production ( - )	54,170	67,473	67,959	83,485
B.2	Operating surplus	1,190,058	1,353,309	1,479,862	1,649,193
<b>Gross Domestic Product</b>					
ESA 95 Code					
B.1g	Value added, gross (at basic prices)	3,905,000	4,117,955	4,370,375	4,641,274
D.21	add Taxes on Products	635,616	713,177	752,961	799,341
D.31	less Subsidies on Products	31,852	31,297	27,957	25,607
B.1*g	GDP at market prices	<b>4,508,764</b>	<b>4,799,835</b>	<b>5,095,379</b>	<b>5,415,008</b>
<b>Rate of Growth</b>			<b>6.5%</b>	<b>6.2%</b>	<b>6.3%</b>

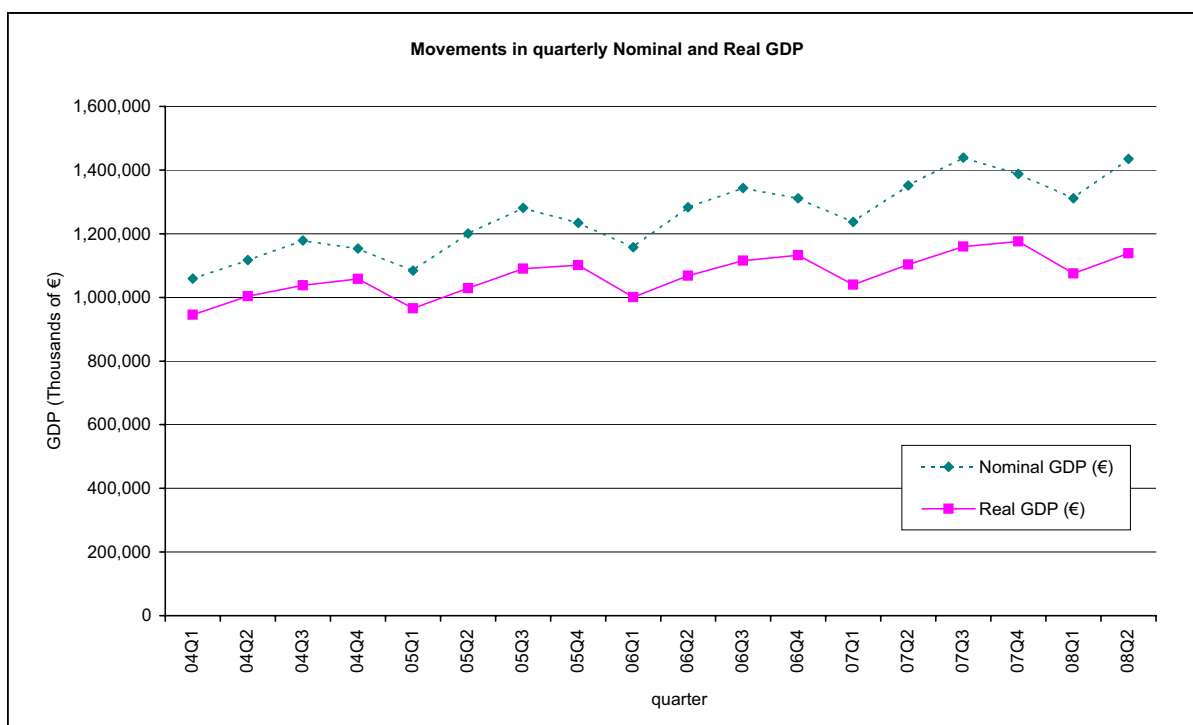


Table 4. Sectoral Quarterly GDP according to NACE A17 Classification (EUR 1000s) ...

		A - Agriculture, Hunting and Forestry																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95 Code																			
P.1	Output	37,845	38,565	35,465	35,747	39,414	40,140	39,189	41,649	39,597	40,951	41,048	43,140	44,510	40,922	34,990	34,298	36,124	37,049
P.2	Intermediate consumption	16,664	16,993	15,246	17,084	19,212	17,808	17,419	18,672	19,495	20,045	18,835	19,895	20,471	19,744	14,910	15,297	16,168	17,815
B.1g	Value added, gross	21,181	21,572	20,219	18,663	20,202	22,332	21,770	22,977	20,102	20,906	22,213	23,245	24,039	21,179	20,079	19,001	19,956	19,234
K.1	Consumption of fixed capital	1,162	1,328	1,393	1,444	1,513	1,165	1,328	1,393	1,444	1,517	1,165	1,328	1,393	1,444	1,165	1,328	1,393	1,442
B.1n	Value added, net	20,019	20,245	18,826	17,219	18,689	21,167	20,443	21,584	18,658	19,389	21,048	21,917	22,646	19,734	18,915	17,673	18,563	17,792
Generation of income account																			
B.1n	Value added, net	20,019	20,245	18,826	17,219	18,689	21,167	20,443	21,584	18,658	19,389	21,048	21,917	22,646	19,734	18,915	17,673	18,563	17,792
D.1	Compensation of employees	5,681	6,506	5,949	4,920	5,030	5,805	6,434	6,431	4,917	4,807	4,493	5,921	5,900	4,838	6,629	5,765	5,933	4,878
D.29	Other taxes on production	191	387	452	398	323	189	564	496	291	406	326	338	359	326	175	440	305	468
D.39	Other subsidies on production (-)	2,378	2,975	1,917	1,959	4,769	1,509	1,221	1,132	2,367	1,212	766	1,416	1,707	971	985	1,265	2,066	314
B.2	Operating surplus	16,525	16,327	14,342	13,860	18,105	16,683	14,666	15,788	15,816	15,388	16,995	17,074	18,095	15,542	13,096	12,732	14,391	12,760
Production account		B - Fishing																	
ESA 95 Code		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
P.1	Output	5,241	2,110	2,930	3,219	4,178	10,517	9,446	8,199	7,433	7,060	9,220	7,976	8,642	7,072	42,837	48,537	70,354	49,874
P.2	Intermediate consumption	3,128	1,060	1,584	1,773	2,328	6,117	5,516	4,659	4,312	3,997	5,262	4,549	5,036	3,944	27,680	31,360	45,614	32,145
B.1g	Value added, gross	2,113	1,051	1,346	1,447	1,850	4,400	3,930	3,541	3,121	3,063	3,958	3,427	3,606	3,128	15,157	17,177	24,740	17,729
K.1	Consumption of fixed capital	743	876	911	915	961	743	876	915	962	978	729	876	915	962	731	876	911	948
B.1n	Value added, net	1,370	175	436	531	889	3,657	3,054	2,625	2,159	2,085	3,229	2,551	2,690	2,166	14,426	16,301	23,829	16,781
Generation of income account																			
B.1n	Value added, net	1,370	175	436	531	889	3,657	3,054	2,625	2,159	2,085	3,229	2,551	2,690	2,166	14,426	16,301	23,829	16,781
D.1	Compensation of employees	566	666	792	1,172	1,505	608	764	943	1,430	1,606	669	790	1,072	1,500	652	748	1,095	1,444
D.29	Other taxes on production	26	58	84	75	60	26	84	93	54	76	42	51	68	61	23	65	58	89
D.39	Other subsidies on production (-)	2	5	2	16	3	0	0	0	35	0	5	0	65	0	0	2	51	2
B.2	Operating surplus	780	-545	-438	-699	-673	3,024	2,206	1,589	710	403	2,523	1,710	1,617	606	13,750	15,490	22,728	15,250
Production account		C - Mining and Quarrying																	
ESA 95 Code		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
P.1	Output	6,420	7,365	7,077	6,021	8,247	6,301	7,948	6,576	5,966	7,566	6,126	6,066	7,489	6,198	7,759	7,186	6,070	6,911
P.2	Intermediate consumption	3,256	3,916	3,543	2,693	4,277	3,168	4,312	3,166	2,651	3,732	3,161	3,012	3,925	2,954	4,389	3,818	2,877	3,473
B.1g	Value added, gross	3,163	3,450	3,534	3,329	3,970	3,133	3,636	3,410	3,315	3,834	2,965	3,054	3,564	3,245	3,371	3,368	3,194	3,438
K.1	Consumption of fixed capital	207	235	252	249	248	212	235	249	252	252	205	233	263	245	200	240	219	249
B.1n	Value added, net	2,956	3,215	3,282	3,079	3,722	2,921	3,401	3,161	3,063	3,582	2,760	2,821	3,301	3,000	3,170	3,128	2,975	3,189
Generation of income account																			
B.1n	Value added, net	2,956	3,215	3,282	3,079	3,722	2,921	3,401	3,161	3,063	3,582	2,760	2,821	3,301	3,000	3,170	3,128	2,975	3,189
D.1	Compensation of employees	1,104	1,109	1,188	1,120	1,172	1,069	1,109	1,153	1,104	1,175	1,027	1,111	1,137	1,055	1,053	1,118	1,167	1,113
D.29	Other taxes on production	5	7	9	9	7	5	14	12	5	8	7	7	9	5	5	12	5	12
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	1,847	2,099	2,085	1,950	2,543	1,847	2,278	1,996	1,954	2,399	1,726	1,703	2,155	1,940	2,113	1,999	1,803	2,064
Production account		D - Manufacturing																	
ESA 95 Code		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
P.1	Output	620,307	562,071	622,364	642,930	621,965	635,225	620,887	675,814	681,498	635,505	641,891	638,118	689,194	668,074	628,514	644,053	700,855	660,846
P.2	Intermediate consumption	454,335	398,996	455,728	455,127	432,194	467,174	443,347	491,533	482,697	439,531	472,294	450,415	507,764	468,901	453,657	460,130	515,693	462,621
B.1g	Value added, gross	165,973	163,075	166,636	187,803	189,771	168,050	177,540	184,281	198,800	195,974	169,597	187,703	181,430	199,173	174,857	183,923	185,162	198,225
K.1	Consumption of fixed capital	34,917	37,167	35,595	34,030	34,268	35,551	41,700	38,765	35,814	35,093	36,245	42,651	38,698	35,413	35,274	42,287	41,419	34,985
B.1n	Value added, net	131,055	125,907	131,041	153,774	155,503	132,499	135,840	145,516	162,986	160,881	133,352	145,052	142,732	163,760	139,583	141,635	143,743	163,240
Generation of income account																			
B.1n	Value added, net	131,055	125,907	131,041	153,774	155,503	132,499	135,840	145,516	162,986	160,881	133,352	145,052	142,732	163,760	139,583	141,635	143,743	163,240
D.1	Compensation of employees	98,248	99,921	101,030	102,313	104,306	97,088	101,945	102,912	107,333	105,081	96,818	102,006	102,360	101,803	99,590	99,317	100,631	103,443
D.29	Other taxes on production	184	382	438	389	311	184	545	480	289	396	319	326	347	317	170	426	303	457
D.39	Other subsidies on production (-)	3,818	5,176	5,092	2,877	1,311	6,259	4,526	3,361	3,131	1,310	5,125	4,659	3,093	2,867	6,287	7,939	5,157	2,844
B.2	Operating surplus	36,441	30,780	34,666	53,948	52,197	41,486	37,876	45,486	58,495	56,714	41,339	47,379	43,119	64,507	46,110	49,830	47,966	62,185

... Table 4. Sectoral Quarterly GDP according to NACE A17 Classification (EUR 1000s)

		E - Electricity, Gas and Water Supply																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95 Code																			
P.1	Output	89,520	104,507	130,862	122,798	133,928	82,688	96,536	125,486	123,063	133,875	94,507	116,578	145,295	149,979	92,425	116,082	124,342	134,184
P.2	Intermediate consumption	67,004	90,231	121,141	110,957	139,104	68,509	88,125	116,075	113,308	141,094	88,390	106,310	140,771	144,561	81,798	112,287	114,456	135,146
B.1g	Value added, gross	22,516	14,277	9,720	11,840	-5,176	14,179	8,411	9,411	9,755	-7,219	6,117	10,268	4,524	5,418	10,627	3,795	9,886	-962
K.1	Consumption of fixed capital	11,787	9,418	9,285	9,574	9,375	5,509	9,215	9,290	9,576	9,367	8,532	8,772	8,915	9,283	8,199	9,201	8,924	9,252
B.1n	Value added, net	10,729	4,859	436	2,266	-14,551	8,670	-804	121	179	-16,586	-2,416	1,495	-4,391	-3,864	2,427	-5,406	962	-10,214
Generation of income account																			
B.1n	Value added, net	10,729	4,859	436	2,266	-14,551	8,670	-804	121	179	-16,586	-2,416	1,495	-4,391	-3,864	2,427	-5,406	962	-10,214
D.1	Compensation of employees	12,325	12,052	11,626	12,150	12,171	12,164	11,985	11,887	11,917	12,074	12,096	11,850	12,017	12,129	12,145	12,246	12,094	12,183
D.29	Other taxes on production	114	109	105	107	101	112	112	107	107	105	158	105	105	102	112	105	105	102
D.39	Other subsidies on production (-)	0	0	1,456	4,712	9,677	4,386	4,386	5,842	326	11,091	0	0	1,456	12,141	0	0	1,456	16,676
B.2	Operating surplus	-1,710	-7,303	-9,839	-5,278	-17,146	780	-8,514	-6,031	-11,519	-17,674	-14,670	-10,459	-15,057	-3,955	-9,830	-17,757	-9,781	-5,823

		F - Construction																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95 Code																			
P.1	Output	90,063	92,416	100,901	101,663	107,406	90,389	93,666	102,315	106,028	107,717	90,631	94,498	106,662	103,294	89,977	96,047	105,288	104,447
P.2	Intermediate consumption	50,526	52,681	57,785	60,969	59,733	51,719	53,499	59,082	58,989	60,497	51,582	54,174	58,933	60,093	51,256	55,570	57,393	61,051
B.1g	Value added, gross	39,536	39,734	43,117	40,694	47,673	38,670	40,168	43,233	47,039	47,220	39,050	40,324	47,729	43,201	38,721	40,478	47,894	43,396
K.1	Consumption of fixed capital	4,594	4,908	5,365	5,411	5,546	4,608	4,955	5,402	5,446	5,605	4,610	4,985	5,404	5,402	4,614	5,027	5,413	5,432
B.1n	Value added, net	34,943	34,826	37,752	35,283	42,127	34,062	35,213	37,831	41,593	41,615	34,440	35,339	42,325	37,799	34,107	35,451	42,481	37,964
Generation of income account																			
B.1n	Value added, net	34,943	34,826	37,752	35,283	42,127	34,062	35,213	37,831	41,593	41,615	34,440	35,339	42,325	37,799	34,107	35,451	42,481	37,964
D.1	Compensation of employees	20,610	20,689	21,880	22,732	23,085	19,872	20,855	21,940	21,894	23,215	20,061	20,997	21,780	22,586	19,825	21,139	21,857	22,637
D.29	Other taxes on production	212	447	575	505	410	210	652	631	370	515	363	391	457	412	196	510	389	596
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	14,121	13,690	15,297	12,045	18,632	13,981	13,706	15,260	19,329	17,885	14,016	13,951	20,089	14,801	14,086	13,802	20,235	14,731

		G - Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Households Goods																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95 Code																			
P.1	Output	162,558	170,631	179,681	184,100	186,294	175,749	192,334	201,549	193,452	220,735	175,984	188,703	187,559	201,179	186,744	199,916	198,484	207,519
P.2	Intermediate consumption	44,691	47,147	50,813	53,811	55,754	46,520	51,926	58,334	56,259	63,801	47,286	51,169	54,090	56,881	49,324	56,003	58,390	59,963
B.1g	Value added, gross	117,866	123,485	128,868	130,289	130,540	129,229	140,408	143,215	137,193	156,934	128,698	137,533	133,468	144,298	137,419	143,913	140,093	147,556
K.1	Consumption of fixed capital	8,463	9,928	10,627	11,055	11,356	8,803	10,894	11,773	11,640	12,424	8,938	10,547	11,088	11,887	9,422	11,384	11,766	12,157
B.1n	Value added, net	109,404	113,557	118,241	119,234	119,184	120,426	129,513	131,442	125,553	144,510	119,760	126,986	122,381	132,411	127,997	132,530	128,328	135,399
Generation of income account																			
B.1n	Value added, net	109,404	113,557	118,241	119,234	119,184	120,426	129,513	131,442	125,553	144,510	119,760	126,986	122,381	132,411	127,997	132,530	128,328	135,399
D.1	Compensation of employees	48,481	51,768	53,268	54,906	56,777	49,108	52,630	54,321	56,112	57,339	49,702	52,877	53,883	56,252	49,963	52,441	54,729	56,634
D.29	Other taxes on production	836	1,474	2,243	1,682	1,299	1,183	2,448	2,248	1,272	1,729	1,738	1,826	1,845	2,008	885	2,050	1,409	2,106
D.39	Other subsidies on production (-)	0	1,048	1,223	1,223	1,223	0	1,048	1,223	1,223	0	1,048	1,223	1,223	0	1,048	1,223	1,223	1,223
B.2	Operating surplus	60,086	61,363	63,953	63,869	62,331	70,135	75,483	76,096	69,392	86,665	68,321	73,331	67,876	75,374	77,149	79,087	73,413	77,883

		H - Hotels and Restaurants																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95 Code																			
P.1	Output	82,467	85,975	84,538	88,006	95,648	134,715	133,093	137,345	141,174	149,606	205,395	205,837	208,458	226,737	119,548	121,551	116,762	127,899
P.2	Intermediate consumption	48,358	48,733	49,113	51,978	55,698	71,225	73,592	77,980	79,716	83,228	111,971	112,739	117,501	125,735	66,413	69,478	68,255	74,205
B.1g	Value added, gross	34,109	37,242	35,425	36,028	39,950	63,489	59,502	59,364	61,458	66,378	93,424	93,098	90,957	101,002	53,135	52,073	48,507	53,694
K.1	Consumption of fixed capital	7,866	8,630	8,393	8,658	9,359	12,183	14,034	14,507	14,775	15,502	19,394	21,819	22,057	24,081	10,890	12,371	11,605	12,779
B.1n	Value added, net	26,243	28,612	27,032	27,370	30,591	51,307	45,467	44,857	46,683	50,876	74,030	71,279	68,901	76,921	42,246	39,702	36,902	40,915
Generation of income account																			
B.1n	Value added, net	26,243	28,612	27,032	27,370	30,591	51,307	45,467	44,857	46,683	50,876	74,030	71,279	68,901	76,921	42,246	39,702	36,902	40,915
D.1	Compensation of employees	33,226	33,343	35,383	36,369	39,109	36,415	35,460	38,383	39,432	41,674	36,753	38,661	38,307	41,766	34,307	35,986	36,615	40,200
D.29	Other taxes on production	0	0	426	70	0	454	193	210	179	113	375	457	214	482	228	349	186	228
D.39	Other subsidies on production (-)	0	0	0	0	0	0	5	5	5	6	21	5	12	0	19	23	19	7
B.2	Operating surplus	-6,983	-4,731	-8,777	-9,068	-8,518	14,437	9,818	6,268	7,077	9,095	36,923	32,166	30,391	34,673	7,729	3,389	119	494



... Table 4. Sectoral Quarterly GDP according to NACE A17 Classification (EUR 1000s)

		I - Transport, Storage and Communication																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95	Code																		
P.1	Output	179,779	181,624	193,240	204,517	217,937	234,603	238,670	250,452	264,444	271,879	258,120	274,801	288,074	309,748	207,952	223,019	246,271	248,682
P.2	Intermediate consumption	97,286	95,227	104,307	114,612	115,259	135,507	134,337	144,915	151,221	152,966	146,667	157,754	171,400	182,085	112,607	123,676	140,687	135,768
B.1g	Value added, gross	82,492	86,396	88,933	89,904	102,678	99,096	104,333	105,537	113,224	118,913	111,454	117,046	116,674	95,346	99,343	105,584	112,914	
K.1	Consumption of fixed capital	26,166	17,195	18,272	19,639	23,255	29,208	18,155	18,903	21,691	24,059	30,738	19,005	22,374	22,246	30,326	18,584	20,848	31,421
B.1n	Value added, net	56,327	69,201	70,662	70,266	79,423	69,888	86,177	86,634	91,533	94,854	80,715	98,041	94,300	105,418	65,020	80,759	84,736	81,493
Generation of income account																			
B.1n	Value added, net	56,327	69,201	70,662	70,266	79,423	69,888	86,177	86,634	91,533	94,854	80,715	98,041	94,300	105,418	65,020	80,759	84,736	81,493
D.1	Compensation of employees	46,997	46,338	49,250	48,811	50,096	51,104	49,206	49,993	47,561	50,966	48,286	51,568	49,711	49,113	47,857	49,746	48,838	51,351
D.29	Other taxes on production	300	1,044	934	1,120	1,040	130	1,444	1,195	1,211	1,353	1,843	1,025	857	1,018	2,113	885	1,127	1,374
D.39	Other subsidies on production (-)	1,493	2,679	1,160	3,380	2,944	8,849	10,710	10,801	9,131	11,021	1,242	1,868	1,635	3,003	9,888	11,158	10,692	8,894
B.2	Operating surplus	10,522	24,498	21,638	23,714	31,231	27,503	46,238	46,247	51,892	53,556	31,829	47,317	45,367	58,290	24,938	41,286	45,462	37,661

		J - Financial Intermediation																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95	Code																		
P.1	Output	86,946	105,528	120,075	158,416	151,511	98,188	119,660	130,338	153,256	159,982	104,177	124,137	151,116	146,771	112,145	129,665	145,427	146,387
P.2	Intermediate consumption	58,197	61,393	73,184	99,101	97,396	54,130	65,318	73,825	90,846	93,246	64,535	80,657	94,582	106,152	66,809	70,459	86,275	105,788
B.1g	Value added, gross	28,749	44,135	46,890	59,315	54,115	44,058	54,342	56,513	62,411	66,736	39,641	43,480	56,534	40,620	45,337	59,206	59,152	40,599
K.1	Consumption of fixed capital	4,170	4,384	3,783	4,496	4,376	4,111	4,507	3,722	4,561	4,622	4,489	3,324	5,143	4,729	5,192	5,367	5,604	5,087
B.1n	Value added, net	24,580	39,751	43,107	54,819	49,739	39,946	49,835	52,791	57,850	62,114	35,153	40,156	51,391	35,891	40,144	53,839	53,548	35,511
Generation of income account																			
B.1n	Value added, net	24,580	39,751	43,107	54,819	49,739	39,946	49,835	52,791	57,850	62,114	35,153	40,156	51,391	35,891	40,144	53,839	53,548	35,511
D.1	Compensation of employees	31,242	34,328	38,337	39,173	41,591	31,898	35,427	37,876	40,599	45,207	35,215	35,733	37,890	41,747	34,962	36,832	39,506	42,232
D.29	Other taxes on production	26	54	72	63	50	26	82	77	44	63	44	49	56	49	23	61	47	75
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	-6,688	5,369	4,698	15,584	8,098	8,022	14,326	14,838	17,207	16,844	-107	4,375	13,445	-5,905	5,160	16,946	13,995	-6,795

		K - Real Estate, Renting and Business Activities																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95	Code																		
P.1	Output	201,419	208,460	251,780	254,810	280,554	217,116	233,522	265,048	266,331	287,374	218,190	239,660	271,477	275,390	209,809	232,716	274,062	277,845
P.2	Intermediate consumption	54,533	56,869	80,797	72,437	78,980	62,846	71,535	86,089	76,501	81,710	62,898	75,097	88,859	78,141	58,584	71,852	90,116	78,875
B.1g	Value added, gross	146,886	151,591	170,983	182,374	201,574	154,270	161,987	178,959	189,830	205,664	155,292	164,563	182,618	197,249	151,225	160,864	183,946	198,970
K.1	Consumption of fixed capital	32,951	34,507	36,490	37,340	39,465	33,899	35,586	37,342	38,032	43,873	33,862	31,971	37,547	38,803	33,359	31,621	37,445	39,010
B.1n	Value added, net	113,934	117,084	134,493	145,034	162,109	120,370	126,401	141,617	151,798	161,791	121,430	132,593	145,071	158,446	117,866	129,243	146,501	159,960
Generation of income account																			
B.1n	Value added, net	113,934	117,084	134,493	145,034	162,109	120,370	126,401	141,617	151,798	161,791	121,430	132,593	145,071	158,446	117,866	129,243	146,501	159,960
D.1	Compensation of employees	27,845	28,658	34,512	39,723	44,028	28,300	30,068	35,528	41,551	44,264	28,922	30,589	36,983	42,993	28,353	30,151	37,701	44,401
D.29	Other taxes on production	466	978	1,321	1,160	941	464	1,426	1,447	853	1,184	797	855	1,051	950	429	1,118	894	1,370
D.39	Other subsidies on production (-)	0	226	0	0	0	305	63	63	82	88	450	270	0	0	210	284	622	98
B.2	Operating surplus	85,623	87,673	98,661	104,151	117,140	91,912	94,971	104,705	109,476	116,431	92,162	101,419	107,037	114,503	89,294	98,258	108,528	114,288

		L - Public Administration and Defence; Compulsory Social Security																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95	Code																		
P.1	Output	106,322	100,170	104,153	110,776	133,466	101,244	109,071	109,525	111,051	128,486	106,746	104,069	114,435	114,503	119,776	118,512	131,635	148,912
P.2	Intermediate consumption	34,260	28,474	30,172	33,166	49,648	29,655	34,847	35,001	31,905	45,817	33,105	31,537	40,079	35,108	45,036	44,011	57,543	69,071
B.1g	Value added, gross	72,061	71,696	73,981	77,610	83,818	71,589	74,223	74,524	79,145	82,669	73,641	72,532	74,356	79,394	74,740	74,500	74,093	79,842
K.1	Consumption of fixed capital	11,388	11,137	11,433	11,903	12,026	11,388	11,137	11,433	11,903	12,026	11,388	11,137	11,433	11,903	11,388	11,137	11,433	11,903
B.1n	Value added, net	60,673	60,559	62,548	65,707	71,792	60,200	63,086	63,091	67,242	70,643	62,253	61,395	62,923	67,491	63,352	63,364	62,660	67,939
Generation of income account																			
B.1n	Value added, net	60,673	60,559	62,548	65,707	71,792	60,200	63,086	63,091	67,242	70,643	62,253	61,395	62,923	67,491	63,352	63,364	62,660	67,939
D.1	Compensation of employees	60,673	60,559	62,548	65,707	71,792	60,200	63,086	63,091	67,242	70,643	62,253	61,395	62,923	67,491	63,352	63,364	62,660	67,939
D.29	Other taxes on production	0	0	0	0	0	0	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	0	0	0	0	0	0
B.2	Operating surplus	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

... Table 4. Sectoral Quarterly GDP according to NACE A17 Classification (EUR 1000s)

		M - Education																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95	Code																		
P.1	Output	72,110	70,424	74,854	74,498	81,341	73,224	77,524	78,821	86,317	89,723	78,176	81,062	80,608	95,861	70,512	72,840	79,266	77,407
P.2	Intermediate consumption	11,635	10,128	12,609	11,202	13,173	10,573	11,391	11,414	15,553	13,780	12,460	13,070	11,470	18,761	9,755	9,790	14,649	11,484
B.1g	Value added, gross	60,475	60,296	62,246	63,296	68,168	62,651	66,133	67,407	70,764	75,943	65,716	67,992	69,138	77,100	60,757	63,049	64,617	65,924
K.1	Consumption of fixed capital	3,035	2,895	2,893	2,786	2,885	3,042	2,923	2,944	2,870	2,999	3,219	3,142	3,156	3,152	3,058	2,912	2,926	2,823
B.1n	Value added, net	57,440	57,400	59,352	60,510	65,283	59,609	63,210	64,463	67,894	72,944	62,497	64,850	65,982	73,948	57,699	60,137	61,691	63,100
Generation of income account																			
B.1n	Value added, net	57,440	57,400	59,352	60,510	65,283	59,609	63,210	64,463	67,894	72,944	62,497	64,850	65,982	73,948	57,699	60,137	61,691	63,100
D.1	Compensation of employees	54,375	54,747	56,567	57,771	61,821	52,842	55,977	56,266	58,162	61,622	52,893	54,356	55,989	58,679	55,148	57,799	59,026	59,953
D.29	Other taxes on production	63	128	177	154	125	63	186	193	114	158	107	112	140	126	58	147	119	182
D.39	Other subsidies on production (-)	47	44	44	40	0	47	44	44	28	0	40	44	0	54	40	44	89	40
B.2	Operating surplus	3,049	2,569	2,652	2,625	3,337	6,751	7,091	8,048	9,646	11,164	9,536	10,426	9,853	15,197	2,532	2,236	2,635	3,005

		N - Health and Social Work																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95	Code																		
P.1	Output	77,680	76,264	85,262	84,263	106,555	77,191	77,377	86,806	97,116	105,877	74,698	79,960	89,432	95,320	80,056	83,110	89,024	91,046
P.2	Intermediate consumption	18,826	15,472	20,867	17,997	29,835	19,436	15,896	22,623	26,888	28,776	16,643	18,353	23,403	24,654	20,214	22,409	24,423	24,451
B.1g	Value added, gross	58,854	60,792	64,396	66,266	76,720	57,754	61,481	64,184	70,228	77,101	58,055	61,607	66,028	70,666	59,842	60,701	64,601	66,594
K.1	Consumption of fixed capital	8,283	9,732	11,246	12,513	13,028	8,353	9,814	11,337	12,562	13,078	8,402	9,858	11,458	12,597	8,439	9,918	11,481	12,593
B.1n	Value added, net	50,571	51,060	53,149	53,753	63,692	49,401	51,668	52,846	57,666	64,023	49,653	51,749	54,570	58,069	51,402	50,783	53,119	54,002
Generation of income account																			
B.1n	Value added, net	50,571	51,060	53,149	53,753	63,692	49,401	51,668	52,846	57,666	64,023	49,653	51,749	54,570	58,069	51,402	50,783	53,119	54,002
D.1	Compensation of employees	46,187	46,385	48,414	49,089	58,756	44,955	47,130	48,199	52,884	58,807	45,176	47,179	49,844	52,898	46,809	46,427	48,283	48,940
D.29	Other taxes on production	65	135	168	147	119	65	198	184	105	150	114	119	133	121	61	154	112	172
D.39	Other subsidies on production (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B.2	Operating surplus	4,319	4,540	4,568	4,517	4,817	4,382	4,340	4,463	4,677	5,066	4,363	4,451	4,594	5,050	4,533	4,202	4,724	4,889

		O - Other Community, Social and Personal Service Activities																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95	Code																		
P.1	Output	84,803	115,455	170,892	201,486	262,241	87,340	118,595	197,070	223,557	281,727	89,213	130,964	223,850	268,644	88,351	146,459	238,919	286,879
P.2	Intermediate consumption	34,046	58,493	96,140	108,707	145,392	36,205	60,107	115,024	123,061	157,121	40,093	66,669	132,723	149,252	40,161	78,847	142,339	161,134
B.1g	Value added, gross	50,757	56,962	74,752	92,779	116,849	51,134	58,488	82,045	100,496	124,606	49,120	64,295	91,127	119,392	48,190	67,612	96,580	125,744
K.1	Consumption of fixed capital	5,514	6,150	6,886	7,505	8,074	5,677	6,087	7,207	7,794	8,327	6,082	6,653	7,624	8,041	6,033	6,664	7,596	8,390
B.1n	Value added, net	45,243	50,813	67,866	85,274	108,775	45,458	52,402	74,838	92,702	116,279	43,038	57,643	83,503	111,351	42,157	60,948	88,984	117,354
Generation of income account																			
B.1n	Value added, net	45,243	50,813	67,866	85,274	108,775	45,458	52,402	74,838	92,702	116,279	43,038	57,643	83,503	111,351	42,157	60,948	88,984	117,354
D.1	Compensation of employees	21,735	22,884	26,040	27,710	30,615	21,894	23,592	28,586	29,585	31,349	21,470	22,571	29,956	31,544	21,881	23,070	31,924	34,326
D.29	Other taxes on production	11,910	585	829	736	611	261	785	855	510	705	7,426	475	622	566	242	615	533	811
D.39	Other subsidies on production (-)	0	839	613	892	536	0	273	1,714	853	1,479	0	566	615	284	0	566	1,085	566
B.2	Operating surplus	11,598	28,183	41,610	57,720	78,085	23,303	28,297	47,112	63,459	85,704	14,142	35,162	53,541	79,525	20,034	37,829	57,612	82,784

		P - Private households with employed persons																	
Production account		2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
ESA 95	Code																		
P.1	Output	1,640	1,689	1,752	1,801	1,849	1,640	1,689	1,752	1,801	1,849	1,640	1,689	1,752	1,801	1,640	1,689	1,752	1,801
P.2	Intermediate consumption	14	16	19	23	21	19	21	21	19	22	19	19	19	14	19	21	16	19
B.1g	Value added, gross	1,626	1,672	1,733	1,777	1,828	1,621	1,668	1,731	1,782	1,827	1,621	1,670	1,733	1,787	1,621	1,668	1,735	1,782
K.1	Consumption of fixed capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B.1n	Value added, net	1,626	1,672	1,733	1,777	1,828	1,621	1,668	1,731	1,782	1,827	1,621	1,670	1,733	1,787	1,621	1,668	1,735	1,782
Generation of income account																			
B.1n	Value added, net	1,626	1,672	1,733	1,777	1,828	1,621	1,668	1,731	1,782	1,827	1,621	1,670	1,733	1,787	1,621	1,668	1,735	1,782
D.1	Compensation of employees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D.29	Other taxes on production	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0
B.2	Operating surplus	1,626	1,672	1,733	1,777	1,828	1,621	1,668	1,731	1,782	1,827	1,621	1,670	1,733	1,787	1,621	1,668	1,735	1,782

... Table 4. Sectoral Quarterly GDP according to NACE A17 Classification (EUR 1000s)

Production account ESA 95 Code	Total Economy																	
	2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
P.1 Output	1,905,120	1,923,254	2,165,826	2,275,050	2,432,534	2,066,268	2,169,208	2,418,744	2,502,085	2,629,912	2,195,764	2,337,258	2,618,551	2,711,493	2,093,035	2,275,679	2,564,635	2,607,687
P.2 Intermediate consumption	996,762	985,828	1,173,047	1,211,635	1,298,005	1,080,613	1,131,188	1,318,414	1,333,420	1,389,363	1,175,201	1,245,420	1,471,025	1,476,979	1,102,611	1,225,008	1,434,896	1,433,007
B.1g Value added, gross	908,358	937,426	992,779	1,063,415	1,134,529	985,656	1,038,020	1,100,331	1,168,665	1,240,549	1,020,562	1,091,838	1,147,526	1,234,514	990,424	1,050,671	1,129,739	1,174,680
K.1 Consumption of fixed capital	161,246	158,491	162,821	167,519	175,735	164,451	171,447	175,183	179,322	189,722	177,999	176,301	187,468	190,186	168,293	168,917	178,982	188,472
B.1n Value added, net	747,112	778,935	829,958	895,896	958,794	821,204	866,573	925,148	989,343	1,050,827	842,563	915,537	960,058	1,044,328	822,131	881,754	950,757	986,208
Generation of income account																		
B.1n Value added, net	747,112	778,935	829,958	895,896	958,794	821,204	866,573	925,148	989,343	1,050,827	842,563	915,537	960,058	1,044,328	822,131	881,754	950,757	986,208
D.1 Compensation of employees	509,296	519,953	546,781	563,665	601,855	513,317	535,668	557,510	581,725	609,827	515,835	537,603	559,753	586,396	522,526	536,145	562,059	591,675
D.29 Other taxes on production	14,398	5,788	7,834	6,615	5,397	3,371	8,733	8,227	5,404	6,961	13,659	6,136	6,261	6,543	4,719	6,937	5,593	8,041
D.39 Other subsidies on production (-)	7,738	12,991	11,507	15,099	20,463	21,356	22,276	24,188	17,179	27,430	7,647	9,877	9,807	20,543	17,428	22,329	22,460	30,664
B.2 Operating surplus	231,156	266,184	286,850	340,714	372,004	325,872	344,449	383,597	419,393	461,469	320,716	381,675	403,850	471,931	312,315	361,001	405,565	417,155

**Gross Domestic Product**

ESA 95 Code	2004Q1	2005Q1	2006Q1	2007Q1	2008Q1	2004Q2	2005Q2	2006Q2	2007Q2	2008Q2	2004Q3	2005Q3	2006Q3	2007Q3	2004Q4	2005Q4	2006Q4	2007Q4
B.1g Value added, gross (at basic prices)	908,358	937,426	992,779	1,063,415	1,134,529	985,656	1,038,020	1,100,331	1,168,665	1,240,549	1,020,562	1,091,838	1,147,526	1,234,514	990,424	1,050,671	1,129,739	1,174,680
D.21 add Taxes on Products	158,700	159,320	169,790	179,681	188,235	136,408	167,086	188,654	189,576	199,108	166,343	195,602	203,107	210,429	174,163	191,167	191,407	219,655
D.31 less Subsidies on Products	8,390	12,516	5,439	5,982	11,877	4,412	4,291	5,546	6,785	4,712	8,283	6,124	6,797	5,840	10,766	8,367	10,175	6,997
B.1'g GDP at market prices	1,058,668	1,084,230	1,157,130	1,237,114	1,310,887	1,117,652	1,200,815	1,283,438	1,351,456	1,434,945	1,178,622	1,281,316	1,343,836	1,439,103	1,153,820	1,233,471	1,310,971	1,387,338
Rate of Growth		2.4%	6.7%	6.9%	6.0%		7.4%	6.9%	5.3%	6.2%		8.7%	4.9%	7.1%		6.9%	6.3%	5.8%

Table 5. GDP and GNI per capita

	2004Q1	2004Q2	2004Q3	2004Q4	2004
GDP (EUR 1000s)	1,058,668	1,117,652	1,178,622	1,153,820	4,508,762
GNI (EUR 1000s)	1,069,923	1,061,894	1,171,436	1,151,209	4,454,462
Average Total Population	400,097	400,636	401,477	402,430	401,160
GDP per capita (EUR)	2,646	2,790	2,936	2,867	11,239
GNI per capita (EUR)	2,674	2,651	2,918	2,861	11,104
	2005Q1	2005Q2	2005Q3	2005Q4	2005
GDP (EUR 1000s)	1,084,230	1,200,815	1,281,316	1,233,471	4,799,832
GNI (EUR 1000s)	1,038,516	1,149,033	1,236,522	1,157,845	4,581,917
Average Total Population	402,692	403,039	403,649	404,212	403,398
GDP per capita (EUR)	2,692	2,979	3,174	3,052	11,899
GNI per capita (EUR)	2,579	2,851	3,063	2,864	11,358
	2006Q1	2006Q2	2006Q3	2006Q4	2006
GDP (EUR 1000s)	1,157,130	1,283,438	1,343,836	1,310,971	5,095,376
GNI (EUR 1000s)	1,053,680	1,223,135	1,302,034	1,291,395	4,870,245
Average Total Population	405,589	406,289	407,023	407,810	406,678
GDP per capita (EUR)	2,853	3,159	3,302	3,215	12,529
GNI per capita (EUR)	2,598	3,011	3,199	3,167	11,976
	2007Q1	2007Q2	2007Q3	2007Q4	2007
GDP (EUR 1000s)	1,237,114	1,351,456	1,439,103	1,387,338	5,415,010
GNI (EUR 1000s)	1,176,935	1,305,353	1,396,755	1,390,084	5,269,126
Average Total Population	408,046	408,608	409,713	410,720	409,272
GDP per capita (EUR)	3,032	3,307	3,512	3,378	13,231
GNI per capita (EUR)	2,884	3,195	3,409	3,385	12,874
	2008Q1	2008Q2	2008Q3	2008Q4	2008
GDP (EUR 1000s)	1,310,887	1,434,945			
GNI (EUR 1000s)	1,295,958	1,279,777			
Average Total Population	411,164	411,732			
GDP per capita (EUR)	3,188	3,485			
GNI per capita (EUR)	3,152	3,108			

Table 6. Household Final Consumption Expenditure

EUR 1000s

COICOP Code	2004	2005	2006	2007
01 Food and Non-Alcoholic Beverages	566,566	571,673	587,771	636,896
02 Alcoholic Beverages, Tobacco	114,222	102,880	101,696	106,022
03 Clothing and Footwear	202,127	207,243	173,498	166,561
04 Housing, Water, Electricity, Gas and other fuels	363,576	384,355	417,199	431,895
05 Furnishings, Household Equipment and Routine Household Maintenance	298,576	311,495	303,671	314,605
06 Health	84,048	85,930	89,205	83,579
07 Transport	456,393	491,881	505,522	503,154
08 Communication	164,359	165,090	167,524	182,183
09 Recreation and Culture	363,498	373,460	397,994	424,406
10 Education	41,602	43,338	45,252	50,558
11 Restaurants and Hotels	463,405	465,193	469,864	503,988
12 Miscellaneous Goods and Services	281,993	309,514	323,514	328,982
Balance of expenditures of residents abroad and expenditures of non-residents on the economic territory	-504,960	-488,709	-464,101	-510,551
<b>Total</b>	<b>2,895,405</b>	<b>3,023,343</b>	<b>3,118,609</b>	<b>3,222,279</b>

Table 7. NPISH Final Consumption Expenditure

EUR 1000s

COPNI Code	2004	2005	2006	2007
01 Housing	-	-	-	-
02 Health	1,447	1,509	1,565	1,589
03 Recreation and Culture	11,947	12,457	12,935	13,112
04 Education	30,988	32,301	33,527	33,990
05 Social Protection	12,877	13,424	13,937	14,128
06 Religion	17,517	18,262	18,961	19,217
07 Political Parties etc.	3,604	3,757	3,899	3,953
08 Environmental Protection	356	373	387	391
09 Services n.e.c.	163	170	177	179
<b>Total</b>	<b>78,898</b>	<b>82,255</b>	<b>85,388</b>	<b>86,560</b>

Table 8. General Government Final Consumption Expenditure

EUR 1000s

COFOG Code	2004	2005	2006	2007
01 General Public Services	114,619	108,386	118,057	120,983
02 Defence	30,510	32,867	35,290	36,166
03 Public Order and Safety	68,090	63,114	66,378	68,022
04 Economic Affairs	166,567	160,936	163,249	167,296
05 Environmental Protection	33,529	44,170	52,648	53,953
06 Housing and Community Amenities	5,427	13,897	14,083	14,433
07 Health	237,810	236,285	258,227	263,545
08 Recreation, Culture and Religion	16,634	18,064	18,491	18,949
09 Education	202,427	211,458	221,791	227,338
10 Social Protection	58,262	55,756	70,547	72,648
<b>Total</b>	<b>933,876</b>	<b>944,934</b>	<b>1,018,763</b>	<b>1,043,333</b>

Table 9. Gross Fixed Capital Formation

EUR 1000s

Pi6 Code	2004	2005	2006	2007
01 Products of agriculture, forestry, fisheries and aquaculture	4,740	3,937	4,351	3,645
Equipment:				
02 Metal products and machinery	271,067	278,339	300,683	279,625
03 Transport equipment	32,819	33,809	58,225	96,420
Construction:				
04 of which housing	204,477	235,772	264,020	314,927
05 of which other constructions	273,091	322,276	295,420	277,547
06 Other products	59,292	59,145	83,513	90,128
<b>Total</b>	<b>845,486</b>	<b>933,277</b>	<b>1,006,212</b>	<b>1,062,292</b>

Table 10. Expenditure approach at constant 2000 prices

ESA 95 Code		EUR 1000s																					
		2004	2005	2006	2007	04Q1	05Q1	06Q1	07Q1	08Q1	04Q2	05Q2	06Q2	07Q2	08Q2	04Q3	05Q3	06Q3	07Q3	04Q4	05Q4	06Q4	07Q4
P.3	Total final consumption expenditure	3,560,300	3,606,792	3,672,786	3,718,241	861,929	851,016	854,075	868,085	918,387	858,772	886,958	886,799	907,942	962,904	895,006	915,765	940,153	942,178	944,593	953,053	991,759	1,000,036
P.3	Household final consumption expenditure	2,695,654	2,744,751	2,763,789	2,810,396	642,073	643,388	636,542	654,155	675,024	645,042	669,471	666,338	687,411	722,548	685,035	704,365	714,268	718,026	723,504	727,527	746,640	750,805
P.3	NPISH final consumption expenditure	68,244	69,289	69,248	68,549	16,805	16,981	17,157	17,367	17,376	17,005	17,205	17,412	17,420	17,591	16,395	16,843	17,359	16,851	18,038	18,260	17,319	16,910
P.3	General government final consumption expenditure	796,402	792,752	839,749	839,296	203,051	190,647	200,375	196,563	225,987	196,724	200,282	203,049	203,110	222,764	193,576	194,557	208,525	207,302	203,051	207,266	227,800	232,322
P.5	Gross capital formation	709,514	905,031	926,102	1,045,016	132,801	215,330	250,355	228,525	252,425	204,943	236,713	303,771	261,159	309,436	121,169	179,543	187,656	224,492	250,600	273,445	184,320	330,840
P.51	Gross fixed capital formation	774,204	840,496	875,833	912,152	179,507	180,433	246,241	218,622	209,291	196,488	220,018	199,367	213,833	195,759	194,650	207,041	212,012	207,809	203,559	233,004	218,212	271,887
P.52	Changes in inventories	-65,807	64,582	53,709	135,639	-46,984	34,910	5,003	10,111	46,130	8,177	16,706	105,248	50,046	118,894	-73,760	-27,485	-23,515	20,993	46,760	40,451	-33,027	54,489
P.53	Acquisitions and disposals of valuables	1,116	-47	-3,440	-2,775	279	-13	-890	-208	-2,996	279	-11	-844	-2,721	-5,217	279	-13	-841	-4,310	281	-11	-865	4,464
P.6	Exports of goods and services	3,754,035	3,797,857	4,448,670	4,266,117	856,002	809,107	979,612	963,365	880,482	953,320	951,553	1,131,108	1,076,951	951,138	1,006,936	1,021,468	1,174,903	1,130,557	937,776	1,015,729	1,163,047	1,095,243
P.7	Imports of goods and services	3,979,519	4,124,314	4,730,486	4,552,382	905,147	910,410	1,083,235	1,020,327	976,594	1,013,250	1,046,256	1,253,240	1,143,328	1,085,226	985,664	1,026,544	1,187,707	1,137,778	1,075,457	1,141,104	1,206,303	1,250,949
	<b>GDP</b>	<b>4,044,330</b>	<b>4,185,366</b>	<b>4,317,073</b>	<b>4,476,992</b>	<b>945,585</b>	<b>965,043</b>	<b>1,000,806</b>	<b>1,039,648</b>	<b>1,074,699</b>	<b>1,003,784</b>	<b>1,028,968</b>	<b>1,068,438</b>	<b>1,102,724</b>	<b>1,138,252</b>	<b>1,037,448</b>	<b>1,090,232</b>	<b>1,115,005</b>	<b>1,159,450</b>	<b>1,057,512</b>	<b>1,101,123</b>	<b>1,132,823</b>	<b>1,175,171</b>
	Rate of growth		3.5	3.1	3.7		2.1	3.7	3.9	3.4		2.5	3.8	3.2	3.2		5.1	2.3	4.0		4.1	2.9	3.7

Table 11. Seasonally adjusted real GDP

	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2
Quarter-on-quarter growth rates (Q <sub>t</sub> /Q <sub>t-1</sub> )	1.0	0.7	1.8	0.5	0.6	1.1	0.3	1.0	1.1	0.7	1.1	0.8	0.7	0.7
Quarter-on-year growth rates (Q <sub>t</sub> /Q <sub>t-4</sub> )	2.2	2.2	4.7	4.1	3.6	4.0	2.5	3.1	3.6	3.2	4.0	3.7	3.3	3.3

**Table 12. Deflators (2000=100)**

	<b>2007Q2</b>	<b>2008Q2</b>
Total final consumption expenditure	116.67	120.13
Household final consumption expenditure	114.13	117.27
Food and non-alcoholic beverages	116.79	123.15
Alcoholic beverages and tobacco	128.83	130.69
Clothing and footwear	87.44	94.01
Housing, water, gas, electricity and other fuels	118.77	120.94
Furniture, household equipment and maintenance	107.56	108.52
Health	133.28	134.55
Transport	118.00	122.10
Communication	123.15	126.82
Recreation and culture	107.04	107.14
Education	135.65	144.05
Restaurants and hotels	125.29	135.29
Miscellaneous goods and services	119.36	117.66
NPISH final consumption expenditure	126.59	129.70
General government final consumption expenditure		
Wages and Salaries	128.19	133.30
Goods and Services	116.43	120.61
Gross capital formation	115.16	116.60
Exports of goods and services		
<i>goods</i>	89.81	99.94
<i>services</i>	152.21	153.38
Imports of goods and services		
<i>goods</i>	105.65	118.00
<i>services</i>	109.80	114.20

## Methodological Notes

1. All data in this News Release are in line with the European System of Accounts (ESA95) Manual (ISBN 92-827-7954-8). 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. All data in this release should be considered as provisional and therefore subject to revision.
3. Data users must be aware that the industrial activities of General Government are spread over 11 different NACE categories (at A60 level) and include local councils and extra-budgetary units that are financially dependent on government. NACE 75 is the largest category and in terms of gross value added represents approximately 38 per cent of the General Government sector in 2007.
4. In all tables, data denominated in euro for the 2004-2007 period is arrived at by converting using the fixed exchange rate (Lm0.4293=€1) to the entire series. This is in line with Eurostat's proposal and is done so as not to distort growth rates in Maltese Liri. Figures may not add up exactly due to rounding.
5. The growth rates in Table 10 are derived from changes in seasonally adjusted GDP. Seasonal adjustment of a time-series is undertaken using a software program recommended by Eurostat, which is called Demetra. For further details refer to News Releases 58/2006 and 140/2006.
6. Malta's Gross National Income (GNI) Inventory is a 356-page document containing the sources and methods used for the compilation of the Gross Domestic Product (GDP) and the GNI based on the European System of Accounts (ESA 95). The document is available online: <http://www.nso.gov.mt/site/page.aspx?pageid=344>
7. The method of recording taxes and social contributions in Malta has changed as described in the box below.

### **Change in method of recording of taxes and social contributions in Malta**

Following the submission of a proposal for a change in the method of recording taxes and social contributions by the Maltese authorities in April 2008, Eurostat has welcomed the work undertaken by the National Statistics Office (NSO) towards full implementation of Council Regulation 2516/2000.

#### **Method in use up to previous quarter**

Malta has been using a method of recording cash amounts received, adjusted for accruals through the assessment of so-called realistic balances at the end of each accounting period. These estimates were always done by the relevant government departments, and not by NSO.

This method was not considered to be in line with Council Regulation 2516/2000, according to Eurostat. The main weakness of this method was the fact that the assessed claims were based on expert estimates rather than on a benchmark of past statistical performance.

#### **The new method**

The Maltese authorities have proposed to change from the current method to time-adjusted cash, based on Eurostat advice, and have undertaken a study to see what the results would be with different time-lags. The study has included the results for time-adjusting the different taxes with one, two and three months respectively.

#### **Eurostat's advice**

Eurostat's opinion is that the study undertaken by the NSO has given realistic results and that the switch to time-adjusted cash is appropriate in the present situation.

In order to estimate the appropriate time-lag to be chosen, the comparison with the current assessment is relevant, as it implicitly does not only take the administrative time-lag (simple time-adjusted cash method) into account, but also other delays, such as arrears (weighted time-adjusted cash).

Eurostat is therefore of the opinion that the proposed method and time-adjustments (t+1 for VAT and t+2 for income taxes and social contributions) are sound.

NSO has been requested by Eurostat to fully implement the new method in the October 2008 notification of the EDP (Excessive Deficit Procedure), as well as in other government finance statistics. In the first instance, the data is being revised backwards to 2004.

The figures in this release are in line with Eurostat's recommendation. Some quarterly growth rates may have therefore been revised.