

27 August 2014 | 1100 hrs | 159/2014

Provisional estimates indicate that the Gross Domestic Product (GDP) for the second quarter amounted to €1,897.8 million, an increase of 4.2 per cent over the corresponding period last year. In real terms, GDP went up by 2.9 per cent.

Gross Domestic Product: Q2/2014

Cut-off date:
27 August 2014

The Production Approach

During the second quarter, growth in gross value added was mainly generated by public administration and defence; education; human health and social work activities; wholesale and retail trade; transportation and storage; accommodation and food service activities. Negative growth was registered in manufacturing, electricity and water supply (Table 1).

The Expenditure Approach

Total final consumption expenditure in nominal terms increased by 4.8 per cent. In real terms, total final consumption expenditure went up by 3.7 per cent. Gross fixed capital formation increased by €26.3 million in nominal prices and by 14.7 per cent in real terms. Real exports increased while real imports decreased (Table 2).

The Income Approach

Compared to the corresponding quarter last year, GDP at current prices went up by €76.2 million, with an increase of €52.4 million in compensation of employees, a €13.2 million increase in gross operating surplus of enterprises, and a €10.5 million increase in net taxation on production and imports (Table 3).

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 for the second quarter is estimated at €1,828.2 million (Table 3) ■

Compiled by:

Unit A1: National Accounts

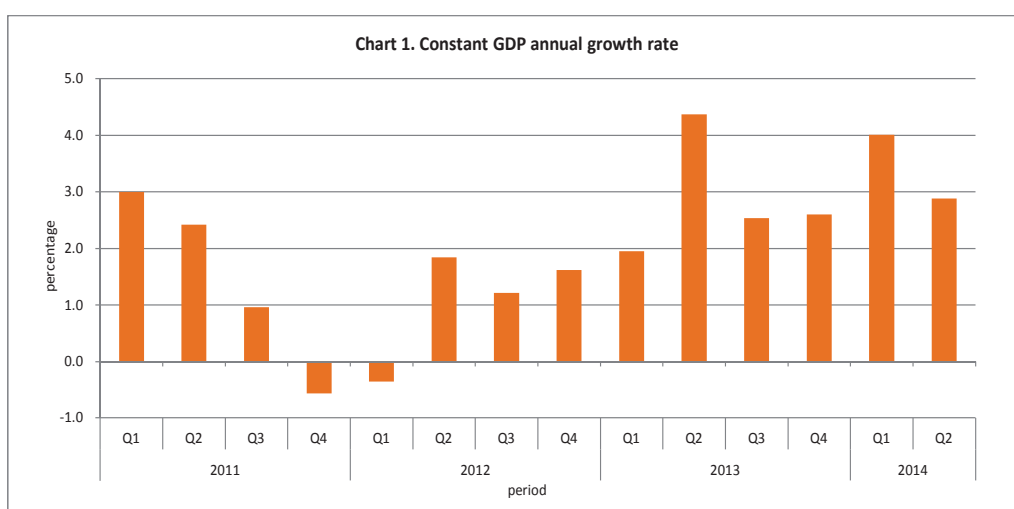
**Directorate A: Economic
Statistics**

Further information on data:

Ms Vanessa DIMECH

T. +356 2599 7254

E. vanessa.dimech@gov.mt



Note: This is the last GDP News Release based on the European System of Accounts (ESA) 1995. The system will be discontinued after 31 August 2014, with the implementation of Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European System of National and Regional Accounts in the European Union. The next news release will be presented in line with ESA 2010. For further detail on the new system, refer to <http://www.nso.gov.mt/site/page.aspx?pageid=688> or contact the National Accounts Unit on 2599 7259.

Kindly indicate source when quoting from this release.

The advance release calendar may be consulted at www.nso.gov.mt

Issued by: **External Cooperation and Communication Unit, National Statistics Office, Lascaris, Valletta VLT 2000, Malta.**

T. +356 2599 7219 F. +356 2599 7205 E. nso@gov.mt

Table 1. GDP identity from the output side (in €000)

	NACE ▼	Time ►	2010	2011	2012	2013	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	
Gross value added - Total A10		1=2+3+5+...+12	5,649,766	5,814,973	6,032,560	6,335,942	1,336,154	1,414,034	1,499,814	1,399,764	1,412,917	1,460,872	1,522,134	1,419,049	1,421,326	1,513,936	1,595,531	1,501,766	1,505,155	1,599,208	1,667,030	1,564,549	1,564,797	1,664,163	
Gross value added by industry	Agriculture, forestry and fishing	A	2	93,989	91,402	96,625	105,360	19,603	21,681	23,901	28,804	22,008	22,352	22,043	24,998	20,955	21,779	23,150	30,742	23,339	25,036	24,442	32,544	21,816	23,044
	Mining and quarrying; manufacturing; electricity gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B_E	3	863,786	829,476	786,548	812,769	211,058	219,601	222,317	210,810	222,688	207,576	200,710	198,503	186,306	202,263	198,230	199,750	204,664	209,909	194,330	203,866	203,811	196,282
		of which: C	4	721,754	750,001	759,996	707,271	170,886	185,224	184,611	181,033	191,398	191,153	185,614	181,836	180,173	194,432	196,467	188,924	182,249	179,801	173,055	172,166	174,176	173,022
	Construction	F	5	272,951	267,048	263,206	259,467	67,920	67,663	68,963	68,404	67,281	67,004	66,641	66,122	66,317	65,673	65,652	65,564	64,740	64,182	65,416	65,128	66,408	66,263
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G_I	6	1,175,762	1,199,527	1,274,385	1,332,054	249,387	294,840	350,033	281,502	269,351	312,701	341,124	276,351	269,087	327,307	375,938	302,053	282,773	344,613	396,098	308,569	291,956	365,676
	Information and communication	J	7	318,339	350,847	373,011	406,097	74,749	79,178	80,096	84,317	82,178	86,727	91,865	90,077	89,790	94,498	94,293	94,431	97,389	101,053	104,248	103,407	105,055	105,677
	Financial and insurance activities	K	8	405,207	459,422	491,033	513,554	101,232	109,383	97,240	97,351	112,254	110,742	121,352	115,075	126,597	123,783	123,586	117,067	132,316	133,055	125,092	123,091	128,730	131,855
	Real estate activities	L	9	346,709	354,751	354,399	361,952	85,818	86,844	86,749	87,299	88,515	88,438	88,690	89,108	88,514	87,481	89,363	89,042	89,560	91,101	89,210	92,081	92,389	92,541
	Professional, scientific and technical activities; administrative and support service activities	M_N	10	546,454	586,053	615,060	682,102	122,320	128,321	161,498	134,315	134,018	143,789	167,210	141,036	139,332	144,321	179,277	152,129	152,736	165,267	195,442	168,657	168,209	180,462
	Public administration and defence; compulsory social security; education; human health and social work activities	O_Q	11	1,053,150	1,103,886	1,166,537	1,232,240	262,515	263,610	265,906	261,119	273,797	278,442	276,253	275,394	283,431	293,518	292,966	296,622	301,471	307,675	314,735	308,359	324,758	334,441
Arts, entertainment and recreation, repair of household goods and other services	R_U	12	573,421	572,559	611,755	630,348	141,552	142,914	143,110	145,845	140,827	143,102	146,246	142,384	150,997	153,314	153,078	154,366	156,168	157,318	158,016	158,847	161,664	167,924	
Taxes on products		13	827,660	895,077	913,275	960,761	194,552	165,255	204,483	263,370	195,237	204,529	239,117	256,194	216,836	215,072	236,404	244,962	199,261	229,754	259,659	272,087	236,826	240,861	
Subsidies on products		14	18,921	18,131	32,681	34,058	3,462	5,613	4,509	5,336	1,969	8,006	2,354	5,802	6,272	10,594	8,434	7,381	7,421	7,310	10,871	8,456	7,755	7,216	
Taxes less subsidies on products		15=13-14	808,739	876,946	880,594	926,703	191,090	159,642	199,974	258,034	193,268	196,523	236,763	250,392	210,564	204,479	227,970	237,581	191,840	222,445	248,788	263,631	229,071	233,645	
Gross Domestic Product		16=1+15	6,458,505	6,691,919	6,913,154	7,262,645	1,527,244	1,573,676	1,699,788	1,657,797	1,606,185	1,657,395	1,758,897	1,669,442	1,631,890	1,718,415	1,823,501	1,739,347	1,696,995	1,821,653	1,915,817	1,828,180	1,793,868	1,897,808	
Rate of growth (%)				3.6%	3.3%	5.1%					5.2%	5.3%	3.5%	0.7%	1.6%	3.7%	3.7%	4.2%	4.0%	6.0%	5.1%	5.1%	5.7%	4.2%	

Table 2. GDP identity from the expenditure side (in €000)

	TRANS ▼	Time ►	2010	2011	2012	2013	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2
Gross Domestic Product	B1GQ		6,458,505	6,691,919	6,913,154	7,262,645	1,527,244	1,573,676	1,699,788	1,657,797	1,606,185	1,657,395	1,758,897	1,669,442	1,631,890	1,718,415	1,823,501	1,739,347	1,696,995	1,821,653	1,915,817	1,828,180	1,793,868	1,897,808
Total	P3	2=3+17+18	5,134,809	5,355,191	5,541,800	5,708,127	1,219,563	1,253,057	1,316,675	1,345,515	1,311,542	1,322,137	1,350,507	1,371,004	1,350,687	1,356,609	1,410,211	1,424,293	1,378,433	1,405,307	1,459,982	1,464,406	1,434,229	1,472,629
of households	P31	3=4+...+16	3,746,241	3,904,397	3,987,437	4,111,430	889,327	903,885	977,041	975,988	955,091	965,014	998,086	986,206	967,018	976,142	1,021,187	1,023,090	984,435	1,009,288	1,063,282	1,054,425	1,017,042	1,031,468
Food and Non-Alcoholic Beverages		4	662,553	705,074	701,328	726,732	144,724	164,806	183,141	169,882	171,010	172,066	189,196	172,802	164,357	172,512	186,655	177,804	162,808	179,684	201,774	182,466	174,098	181,939
Alcoholic Beverages, Tobacco		5	131,059	138,662	146,973	150,335	24,885	27,367	44,315	34,492	28,829	33,142	39,830	36,861	28,109	36,141	42,050	40,673	28,273	37,315	43,629	41,119	31,595	40,244
Clothing and Footwear		6	197,920	189,088	190,960	193,100	47,744	52,022	49,675	48,479	48,089	50,700	45,708	44,591	47,340	51,896	51,205	40,519	48,718	54,160	48,262	41,960	48,090	57,401
Housing, Water, Electricity, Gas and other fuels		7	538,955	555,837	578,441	579,701	132,065	131,843	141,661	133,386	136,920	136,185	144,797	137,936	143,178	140,434	150,418	144,411	142,434	142,943	148,590	145,734	142,683	136,881
Furnishings, Household Equipment and Routine Household Maintenance		8	308,250	314,568	319,242	320,318	73,215	80,181	74,494	80,359	75,815	85,963	72,125	80,665	76,061	86,695	75,245	81,241	77,224	88,100	74,711	80,283	82,125	93,344
Health		9	180,819	201,732	215,645	225,071	45,126	41,780	45,661	48,252	58,599	48,318	47,388	47,427	56,261	55,114	49,344	54,927	57,399	54,371	53,528	59,774	54,988	59,292
Transport		10	524,566	584,145	591,560	607,534	115,145	128,182	149,008	132,231	134,019	146,748	163,794	139,584	134,318	146,835	164,236	146,172	131,919	151,961	169,783	153,872	141,842	166,752
Communication		11	163,588	169,852	174,281	178,172	35,220	41,453	44,105	42,811	36,799	43,220	46,013	43,820	37,650	45,090	46,293	45,248	37,613	44,617	46,919	49,023	37,561	45,642
Recreation and Culture		12	459,539	480,184	508,407	514,604	99,726	108,360	135,678	115,775	99,454	111,949	141,442	127,339	106,729	116,598	154,666	130,413	110,897	118,241	157,673	127,793	108,395	110,768
Education		13	61,838	63,692	70,074	74,809	12,889	16,076	20,646	12,227	13,518	16,827	20,335	13,012	15,109	18,362	23,230	13,372	15,487	19,919	24,941	14,461	16,743	21,480
Restaurants and Hotels		14	702,448	741,292	800,957	869,072	113,031	169,733	278,245	141,440	123,272	187,498	280,490	150,032	124,850	201,516	308,881	165,710	132,824	226,162	330,600	179,486	140,689	245,644
Miscellaneous Goods and Services		15	438,518	474,303	465,158	493,575	110,271	103,219	111,081	113,947	112,428	116,647	124,911	120,317	113,415	111,811	121,309	118,622	117,261	122,025	128,504	125,785	125,901	127,408
Balance of Expenditures of Residents Abroad and of Non-Residents on the Economic Territory		16	-623,814	-714,032	-775,588	-821,591	-64,714	-161,139	-300,668	-97,294	-83,661	-184,249	-317,943	-128,179	-80,359	-206,863	-352,345	-136,020	-78,421	-230,210	-365,631	-147,329	-87,667	-255,327
of NPISH's	P31	17	96,934	102,342	103,690	106,120	24,156	24,598	23,695	24,485	25,365	25,873	25,075	26,029	26,042	26,276	25,629	25,743	26,869	27,163	25,106	26,983	27,252	27,526
of general government	P3	18	1,291,635	1,348,452	1,450,673	1,490,577	306,080	324,574	315,939	345,042	331,086	331,250	327,347	358,769	357,627	354,192	363,394	375,460	367,129	368,856	371,594	382,998	389,935	413,635
Total gross capital formation	P5	19=26+27+28	1,359,831	1,143,418	1,058,680	1,192,499	350,176	250,373	340,350	418,933	345,341	305,036	220,923	272,119	234,739	358,377	216,233	249,332	353,931	299,849	259,712	279,008	355,801	269,665
Dwellings	P51	20	164,430	165,905	148,557	148,597	40,685	37,370	41,583	44,793	43,848	40,675	41,542	39,840	42,604	37,460	34,835	33,658	37,339	39,137	36,719	35,403	35,463	33,202
Other buildings and structures	P51	21	427,050	323,052	361,966	344,741	104,785	104,651	98,506	119,107	65,755	75,350	74,505	107,442	78,235	92,962	88,236	102,533	85,549	85,028	81,374	92,790	111,855	104,654
Transport equipment	P51	22	120,208	58,620	47,639	46,772	15,475	12,413	80,172	12,147	11,303	25,541	11,235	10,542	9,932	12,492	12,843	12,371	13,050	11,100	10,727	11,895	8,765	14,823
Other machinery and equipment	P51	23	442,032	330,034	337,898	376,508	87,410	107,953	99,090	147,579	80,669	76,373	76,211	96,781	73,212	92,507	79,083	93,095	85,417	83,605	79,920	127,567	115,636	84,013
Cultivated assets	P51	24	1,173	1,069	983	1,074	282	454	166	271	259	317	170	322	240	296	173	274	313	216	211	334	176	179
Intangible fixed assets	P51	25	131,092	143,541	162,264	192,257	31,303	32,254	32,782	34,752	34,531	35,364	36,403	37,243	39,487	40,221	41,169	41,387	45,919	47,852	49,631	48,856	55,701	56,346
Total gross fixed capital formation	P51	26=20+...+25	1,285,984	1,022,221	1,059,306	1,109,949	279,940	295,095	352,300	358,649	236,365	253,619	240,067	292,170	243,710	275,938	256,340	283,318	267,587	266,937	258,581	316,844	327,596	293,216
Changes in inventories and statistical discrepancy	P52	27	87,169	138,044	-8,777	62,038	71,805	-42,249	-5,721	63,335	117,359	55,310	-15,114	-19,512	-7,995	81,689	-44,287	-38,183	82,012	30,407	-5,034	-45,348	24,921	-28,490
Acquisitions less disposals of valuables	P53	28	-13,322	-16,847	8,151	20,512	-1,569	-2,473	-6,230	-3,050	-8,384	-3,894	-4,030	-539	-976	750	4,180	4,197	4,331	2,505	6,164	7,512	3,284	4,939
Exports of goods and services	P6	29	5,848,712	6,499,723	7,057,519	6,804,257	1,267,278	1,485,841	1,632,625	1,462,968	1,515,774	1,639,810	1,686,137	1,658,001	1,594,071	1,844,339	1,918,487	1,700,622	1,557,825	1,672,375	1,958,402	1,615,655	1,507,629	1,691,704
Imports of goods and services	P7	30	5,884,847	6,306,413	6,744,845	6,442,239	1,309,772	1,415,595	1,589,862	1,569,619	1,566,472	1,609,588	1,498,670	1,631,683	1,547,606	1,840,910	1,721,429	1,634,900	1,593,194	1,555,878	1,762,278	1,530,889	1,503,791	1,536,190

Table 3. GDP identity from the income side (in €000)

	NACE ▼	Time ►	2010	2011	2012	2013	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	
Gross Domestic Product	Total	1=2+26+29	6,458,505	6,691,919	6,913,154	7,262,645	1,527,244	1,573,676	1,699,788	1,657,797	1,606,185	1,657,395	1,758,897	1,669,442	1,631,890	1,718,415	1,823,501	1,739,347	1,696,995	1,821,653	1,915,817	1,828,180	1,793,868	1,897,808	
Total compensation of employees	Total	2=3+4+6+...+13	2,827,441	2,959,243	3,100,965	3,233,292	697,657	706,233	708,945	714,605	730,050	740,959	738,463	749,770	761,137	766,387	780,254	793,187	800,581	801,102	815,148	816,460	843,823	853,471	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	28,368	28,488	29,900	30,369	7,035	6,979	7,402	6,952	7,318	6,926	7,249	6,995	7,448	7,396	7,779	7,277	7,954	7,683	7,275	7,457	6,360	6,371
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B_E	4	424,575	446,057	455,408	463,866	106,338	104,357	105,662	108,219	111,878	110,756	111,411	112,012	115,155	111,899	113,970	114,383	116,524	115,476	116,489	115,378	118,787	118,210
		of which C	5	359,363	377,779	386,713	394,362	90,665	88,115	89,121	91,461	95,153	93,863	94,093	94,671	98,188	94,782	97,122	96,621	99,407	98,441	98,787	97,727	101,146	99,200
	Construction	F	6	122,060	126,022	123,127	120,546	30,871	30,468	30,653	30,068	31,919	31,752	31,327	31,023	31,234	30,862	30,505	30,525	30,068	29,804	30,474	30,201	30,686	35,175
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G_I	7	635,214	652,403	677,685	686,726	153,849	161,822	160,380	159,164	156,632	164,607	164,870	166,293	165,870	167,987	171,861	171,967	171,697	170,796	173,134	171,099	175,476	178,098
	Information and communication	J	8	123,339	131,920	138,871	146,590	30,025	29,418	30,470	33,426	31,895	33,004	32,603	34,419	34,622	34,075	34,453	35,720	37,260	35,201	36,436	37,673	38,968	36,812
	Financial and insurance activities	K	9	210,412	223,611	239,775	244,559	51,333	52,075	52,383	54,620	57,496	54,748	52,916	58,451	59,052	57,229	61,402	62,091	62,351	60,407	58,400	63,401	67,061	63,202
	Real estate activities	L	10	6,849	6,623	6,819	7,265	1,724	1,726	1,693	1,705	1,586	1,663	1,649	1,724	1,663	1,708	1,683	1,765	1,753	1,795	1,872	1,846	1,801	1,813
	Professional, scientific and technical activities; administrative and support service activities	M_N	11	274,942	295,087	317,511	354,839	66,430	68,640	69,733	70,138	71,492	73,525	75,113	74,957	76,234	77,814	80,860	82,603	84,463	88,002	91,373	91,001	92,571	94,843
	Public administration and defence; compulsory social security; education; human health and social work activities	O_Q	12	871,976	914,123	969,168	1,030,600	218,366	218,715	218,278	216,617	227,019	230,290	227,796	229,017	235,263	242,862	241,676	249,367	252,387	255,976	262,112	260,124	274,356	280,855
	Arts, entertainment and recreation, repair of household goods and other services	R_U	13	129,706	134,910	142,702	147,931	31,687	32,032	32,291	33,696	32,815	33,688	33,529	34,879	34,596	34,555	36,064	37,488	36,104	35,962	37,585	38,280	37,757	38,093
	Gross operating surplus and mixed income	Total	26	2,852,375	2,883,864	2,960,653	3,134,041	640,866	717,923	795,225	698,361	690,532	728,738	785,765	678,829	664,863	755,928	820,778	719,084	710,823	804,839	857,903	760,475	731,119	818,077
	Taxes on production and imports	Total	27	865,351	927,940	943,879	990,866	202,197	173,572	211,438	278,145	203,199	211,779	247,503	265,460	225,868	220,983	244,972	252,056	208,975	234,529	266,551	280,811	245,694	250,539
Subsidies on production and imports	Total	28	86,662	79,129	92,344	95,556	13,476	24,051	15,821	33,313	17,596	24,081	12,835	24,617	19,977	24,884	22,503	24,980	23,385	18,818	23,786	29,567	26,768	24,279	
Taxes less subsidies on production and imports	Total	29=27-28	778,690	848,811	851,535	895,311	188,721	149,521	195,617	244,831	185,603	187,698	234,667	240,843	205,891	196,099	222,469	227,075	185,590	215,711	242,765	251,244	218,926	226,260	
Primary income receivable from the rest of the world	Total	30	1,654,155	1,674,339	1,865,053	1,692,193	358,182	435,831	411,321	448,820	390,885	392,576	428,378	462,500	471,171	495,968	468,832	429,081	443,137	417,449	430,386	401,221	376,875	409,354	
Primary income payable to the rest of the world	Total	31	2,082,942	2,023,493	2,318,854	2,144,059	482,043	495,818	561,602	543,480	553,021	532,259	418,283	519,931	621,948	591,920	566,481	538,506	570,153	530,788	498,627	544,491	509,782	478,920	
Gross National Income at market prices	Total	32=1+30-31	6,029,718	6,342,765	6,459,352	6,810,779	1,403,384	1,513,689	1,549,507	1,563,137	1,444,050	1,517,712	1,768,992	1,612,011	1,481,114	1,622,464	1,725,853	1,629,922	1,569,978	1,708,314	1,847,577	1,684,910	1,660,961	1,828,242	

Table 4. Expenditure approach at constant 2000 prices (in €000)

	TRANS ▼	Time ►	2010	2011	2012	2013	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2
Gross Domestic Product	B1GQ	1=3+7+11-12	4,934,710	5,003,364	5,058,251	5,203,330	1,153,788	1,189,663	1,299,587	1,291,671	1,188,409	1,218,484	1,312,044	1,284,427	1,184,172	1,240,911	1,327,957	1,305,211	1,207,310	1,295,171	1,361,644	1,339,205	1,255,723	1,332,815
Rate of growth (%)		2		1.4	1.1	2.9					3.0	2.4	1.0	-0.6	-0.4	1.8	1.2	1.6	2.0	4.4	2.5	2.6	4.0	2.9
Total final consumption expenditure		3=4+5+6	4,022,758	4,158,430	4,215,603	4,295,728	975,299	978,380	1,016,780	1,052,298	1,028,927	1,023,158	1,044,487	1,061,859	1,043,610	1,023,759	1,068,228	1,080,006	1,050,363	1,057,898	1,084,972	1,102,494	1,082,187	1,097,124
Household final consumption expenditure	P3	4	3,018,805	3,119,056	3,122,678	3,202,767	735,294	726,023	773,365	784,123	771,938	768,043	793,738	785,337	770,615	757,438	796,652	797,973	778,357	787,073	815,833	821,503	800,003	800,233
NPISH final consumption expenditure	P31	5	67,415	68,600	67,745	67,460	16,994	17,132	16,432	16,856	17,251	17,407	16,774	17,168	17,172	17,178	16,688	16,707	17,354	17,323	16,044	16,741	16,982	16,991
General government final consumption expenditure	P3	6	936,538	970,774	1,025,180	1,025,500	223,011	235,225	226,983	251,319	239,737	237,708	233,975	259,353	255,823	249,143	254,888	265,326	254,652	253,503	253,095	264,250	265,202	279,900
Gross capital formation	P5	7=8+9+10	981,855	786,008	688,950	760,558	264,741	190,209	241,391	285,514	237,889	204,065	155,720	188,335	153,996	232,821	141,010	161,123	237,406	196,235	166,140	160,777	229,605	177,899
Gross fixed capital formation	P51	8	926,883	697,212	690,570	695,723	209,622	225,104	250,652	241,505	156,891	166,440	170,413	203,468	160,620	174,435	169,980	185,534	169,839	170,823	165,231	189,830	207,619	196,004
Changes in inventories and statistical discrepancy	P52	9	65,637	102,305	-7,958	48,875	56,417	-32,909	-4,330	46,459	87,773	40,724	-11,488	-14,704	-5,846	57,804	-32,231	-27,685	64,142	23,459	-3,821	-34,905	19,403	-21,937
Acquisitions and disposals of valuables	P53	10	-10,665	-13,510	6,339	15,960	-1,298	-1,986	-4,931	-2,450	-6,776	-3,099	-3,205	-429	-778	582	3,261	3,274	3,424	1,953	4,730	5,852	2,583	3,832
Exports of goods and services	P6	11	4,817,230	4,974,086	5,477,565	5,311,892	1,043,267	1,213,117	1,339,599	1,221,247	1,170,282	1,230,844	1,242,522	1,330,438	1,270,127	1,466,172	1,427,639	1,313,627	1,222,649	1,296,545	1,524,566	1,268,132	1,160,809	1,305,023
Imports of goods and services	P7	12	4,887,133	4,915,160	5,323,866	5,164,848	1,129,519	1,192,043	1,298,183	1,267,388	1,248,688	1,239,583	1,130,685	1,296,205	1,283,561	1,481,840	1,308,920	1,249,545	1,303,109	1,255,507	1,414,034	1,192,198	1,216,878	1,247,231

Methodological Notes

1. Data in this News Release are in line with the European System of Accounts (ESA 95) 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 News Release should be considered provisional and therefore subject to revision.
3. Data users must be aware that the industrial activities of General Government are spread over 18 different NACE categories (at A88 divisions) and include local councils and extra-budgetary units that are financially dependent on Government. NACE 84 is the largest category and, in terms of gross value added, represents approximately 36.2 per cent of the General Government sector in 2013.
4. 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>. The GNI inventory was last updated in 2008 and makes reference to NACE Rev 1.1. Since then some sources and methods have been changed. In the future this inventory will be updated.
5. Annual data for 1995 to 1999 and quarterly data for 2000 to 2014 as well as further detail on tables, are available from the NSO upon written request or from Eurostat's website: http://epp.eurostat.ec.europa.eu/portal/page/portal/statistics/search_database

Information Note

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/Statistics Database](#)

Data Navigation Tree

>Database by themes

>Economy and Finance

>National Accounts (including GDP) (na)

>Quarterly National Accounts (namq)

>Tables by themes

>Economy and Finance

>National Accounts (including GDP) (t_na)

>Quarterly National Accounts (t_namq)

For further assistance send a request from:

http://www.nso.gov.mt/adhoc/adhoc_contact_details.aspx