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In 2013, the gross output of the aquaculture industry increased by €0.5 million over 2012.

Aquaculture: 2013

The gross output of the aquaculture industry, which comprises of fish farming and other output, amounted to €98.1 million, up by 0.5 per cent from €97.6 million in 2012.

The gross value added of the aquaculture industry in 2013 amounted to €8.3 million, down by 34.1 per cent from €12.6 million in the preceding year. Taking fixed capital consumption and exchange rate differences into consideration, the factor income amounted to €3.4 million, a decrease of 55.0 per cent from €7.6 million in 2012. Compensation of employees amounted to €3.4 million, while entrepreneurial income stood at -€0.8 million against €3.0 million in 2012 (Table 1).

During the year under review, the volume of fish sold by fish farms amounted to 9,077 tonnes, an increase of 29.5 per cent over the preceding year. The average price of fresh fish sold declined by 1.7 per cent (Table 2).

When compared to 2012 intermediate consumption, which takes into account the costs incurred in the production of farmed fish, went up by 5.7 per cent. This resulted from increases in overheads and in the value of purchases of live fish and fingerlings, of 11.4 and 8.8 per cent respectively. The increase in overheads was mainly due to a rise in the cost of contractual work (+40.7 per cent) (Table 3) ■

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Table 1. Value added of the aquaculture industry

	2010	2011	2012	2013	2011/2010	2012/2011	2013/2012
Number of farms	6	6	6	6	-	-	-
	€000				% change		
Gross output of the aquaculture industry	57,137	50,192	97,553	98,075	-12.2	94.4	0.5
of which:							
<i>Tuna farming</i>	73,705	38,594	69,072	92,797	-47.6	79.0	34.3
<i>Other fish farming</i>	8,512	12,373	14,104	13,068	45.4	14.0	-7.3
<i>Change in stocks</i>	-27,357	-1,060	14,255	-7,962	-	-	-
<i>Other output</i>	2,277	285	122	172	-87.5	-57.4	41.8
Less intermediate consumption	44,970	39,760	84,943	89,761	-11.6	113.6	5.7
Gross value added of the aquaculture industry	12,167	10,432	12,610	8,314	-14.3	20.9	-34.1
Less fixed capital consumption	2,263	1,893	1,416	1,480	-16.4	-25.2	4.5
Net value added	9,904	8,539	11,193	6,834	-13.8	31.1	-38.9
Exchange rate differences	3,319	141	-3,576	-3,409	-	-	-
Factor income of the aquaculture industry	13,223	8,680	7,618	3,425	-34.4	-12.2	-55.0
Less compensation of employees	3,615	2,928	3,446	3,407	-19.0	17.7	-1.1
Operating surplus	9,608	5,752	4,172	18	-40.1	-27.5	-99.6
Less rents payable	133	319	132	185	140.1	-58.6	40.1
interest payable	813	782	994	611	-3.8	27.1	-38.5
Entrepreneurial income	8,662	4,650	3,046	-778	-46.3	-34.5	-125.6

Table 2. Sales and purchases of fish

	2010	2011	2012	2013	2011/2010	2012/2011	2013/2012
					% change		
Sales of fish							
<i>Kg (000)</i>	6,881	4,072	7,007	9,077	-40.8	72.1	29.5
<i>€ (000)</i>	82,217	50,967	83,176	105,865	-38.0	63.2	27.3
<i>Average price per kg</i>	11.95	12.52	11.87	11.66	4.8	-5.2	-1.7
Tuna							
<i>Kg (000)</i>	4,955	1,759	3,470	6,123	-64.5	97.3	76.4
<i>€ (000)</i>	73,705	38,594	69,072	92,797	-47.6	79.0	34.3
<i>Average price per kg</i>	14.87	21.95	19.90	15.16	47.6	-9.3	-23.8
Sea Bream							
<i>Kg (000)</i>	1,755	2,159	2,604	2,550	23.0	20.7	-2.1
<i>€ (000)</i>	7,053	10,190	11,034	10,927	44.5	8.3	-1.0
<i>Average price per kg</i>	4.02	4.72	4.24	4.29	17.5	-10.3	1.3
Sea Bass							
<i>Kg (000)</i>	102	54	126	127	-46.5	132.5	0.7
<i>€ (000)</i>	819	564	833	696	-31.1	47.7	-16.4
<i>Average price per kg</i>	8.06	10.38	6.59	5.47	28.8	-36.5	-17.1
Other							
<i>Kg (000)</i>	69	100	806	277	45.3	703.3	-65.6
<i>€ (000)</i>	641	1,620	2,238	1,445	152.7	38.2	-35.4
<i>Average price per kg</i>	9.28	16.14	2.78	5.21	73.9	-82.8	87.6
Purchases of fish							
<i>Kg (000)</i>	1,351	828	2,670	3,811	-38.7	222.3	42.7
<i>€ (000)</i>	13,123	11,065	40,729	44,298	-15.7	268.1	8.8
<i>Average price per kg</i>	9.72	13.36	15.26	11.62	37.5	14.2	-23.8
Tuna							
<i>Kg (000)</i>	1,318	803	2,551	3,693	-39.1	217.6	44.8
<i>€ (000)</i>	11,764	9,557	38,875	42,675	-18.8	306.8	9.8
<i>Average price per kg</i>	8.93	11.90	15.24	11.56	33.3	28.1	-24.1
Fingerlings							
<i>Kg (000)</i>	33	25	119	118	-22.6	370.4	-0.9
<i>€ (000)</i>	1,359	1,508	1,854	1,623	11.0	22.9	-12.4
<i>Average price per kg</i>	41.64	59.71	15.61	13.80	43.4	-73.9	-11.6

Table 3. Intermediate consumption by type of expenditure

	2010	2011	2012	2013	2011/2010	2012/2011	2013/2012
	€000				% change		
Total Intermediate Consumption	44,970	39,760	84,943	89,761	-11.6	113.6	5.7
Purchases of live fish and fingerlings	13,123	11,065	40,729	44,298	-15.7	268.1	8.8
Tuna	11,764	9,557	38,875	42,675	-18.8	306.8	9.8
Other	1,359	1,508	1,854	1,623	11.0	22.9	-12.4
Variable production costs	24,979	23,260	36,701	37,662	-6.9	57.8	2.6
Maintenance and repairs	889	989	2,495	1,685	11.3	152.1	-32.4
Purchase of fish feed	16,799	15,965	26,111	28,478	-5.0	63.6	9.1
Insurances and Licenses	1,797	1,087	2,612	1,956	-39.5	140.3	-25.1
Fuel	1,055	2,029	2,989	1,278	92.3	47.4	-57.2
Other variable production costs	4,439	3,190	2,493	4,264	-28.1	-21.8	71.0
Selling costs	3,711	2,230	2,156	1,835	-39.9	-3.3	-14.9
Packaging	356	416	562	593	16.8	35.2	5.6
Air freight	1,448	291	64	166	-79.9	-78.1	161.1
Other selling costs	1,907	1,523	1,531	1,076	-20.1	0.5	-29.7
Overheads	3,157	3,206	5,357	5,966	1.6	67.1	11.4
Accounting fees	75	81	58	76	7.9	-28.2	30.6
Environmental monitoring	103	46	31	32	-55.1	-32.7	4.7
Contractual work	1,589	1,045	3,095	4,354	-34.2	196.2	40.7
Other fixed costs	1,391	2,035	2,173	1,504	46.3	6.8	-30.8

Methodological Notes

1. The aim of this release is to provide a complete overview of the structure, production and intermediate consumption of the aquaculture industry at a particular point in time by surveying all the fish farms in Malta.
2. The data collected from Maltese fish farms are in line with Regulation (EC) No 762/2008 of the European Parliament and of the Council of 9 July 2008, on the submission by Member States of statistics on aquaculture and repealing Council Regulation (EC) No 788/96 of 22 April 1996.
3. The data were collected by means of an exhaustive survey where all the fish farms were obliged to submit information on their structures and economic activity. The data requested from each fish farm were the number, surface area and volume of cages utilised; purchases and sales of fish in weight and in value; opening and closing valuation of stocks at a particular point in time; and the expenses incurred in the production of farmed fish. All fish farms responded to the enquiry.
4. The data in this release are provisional and subject to revision.
5. Figures may not add up due to rounding.

Concepts and definitions

- *Intermediate consumption* represents the value of all goods and services used as inputs in the production process, excluding fixed assets.
- *Gross value added of the aquaculture industry* is the actual value added created by all the agricultural holdings before deducting fixed capital consumption (depreciation). Therefore, gross value added is the difference between gross output and intermediate consumption.
- *Factor Income* measures the remuneration of all the factors of production.
- *Net entrepreneurial income* is similar to the accounting concept of current profit before distribution.
- *Fingerlings* refer to fish that have reached the stage where the fins can be extended and where scales have started developing throughout the body. At this stage, the fish are typically the size of about a finger.