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In 2014, factor income of the agricultural sector increased by 2.5 per cent.

## Economic Accounts for Agriculture: 2014

Factor income at current market prices, which is the result of the developments in agricultural output, subsidies and intermediate consumption, went up by 2.5 per cent when compared to 2013, to €74.7 million. This was brought about by an increase of 8.9 per cent in the subsidies not directly linked with production and a drop of 6.8 per cent in the intermediate consumption (Table 1).

In 2014, entrepreneurial income, which registered an increase of 2.8 per cent, absorbed 92.8 per cent of the total factor income. Dependence on subsidies increased by 1.2 percentage points, from 26.6 per cent in 2013 to 27.8 per cent in 2014. Total subsidies absorbed by the industry in 2014 amounted to €20.8 million, up by 6.9 per cent. Subsidies directly linked to production declined by 15.5 per cent, mainly due to lower amounts received in respect of crop products. In contrast, an increase of 8.9 per cent or €1.6 million was registered in the subsidies not directly linked with production (Table 2).

A drop of 3.1 per cent was registered in the market value of gross agricultural production in 2014. Characterising this result were drops of 5.5, 2.8 and 2.2 per cent in the market value of animal products, crops and livestock respectively. This was mainly brought about by a decrease in the producer prices of milk, potatoes and broilers (Table 3).

Intermediate consumption, which measures expenditure in the production process, registered a drop of 6.8 per cent to €64.4 million. This decrease was mainly attributable to a drop in the expenditure on animal feed, veterinary services and maintenance of buildings by 10.1, 9.0 and 7.3 per cent respectively (Table 7) ■

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Table 1. Factor income at current market prices

	€ 000					
	2010	2011	2012	2013	2014	Percentage change 2014/2013
<b>Gross production at producer prices</b>	<b>129,094</b>	<b>131,060</b>	<b>132,571</b>	<b>136,820</b>	<b>132,547</b>	<b>-3.1</b>
<i>Less</i> Losses	(5,877)	(5,592)	(5,742)	(5,779)	(5,605)	-3.0
Seeds produced for fodder	(216)	(216)	(216)	(216)	(216)	0.0
Milk produced for feed	(495)	(555)	(596)	(602)	(561)	-6.9
Grapes produced for wine	(630)	(606)	(852)	(812)	(829)	2.0
<b>Final production at producer prices</b>	<b>121,876</b>	<b>124,091</b>	<b>125,165</b>	<b>129,412</b>	<b>125,338</b>	<b>-3.1</b>
<i>Add</i> subsidies on products	4,258	2,236	1,697	1,572	1,328	-15.5
<b>Final production at basic prices</b>	<b>126,134</b>	<b>126,327</b>	<b>126,862</b>	<b>130,983</b>	<b>126,666</b>	<b>-3.3</b>
<i>Less</i> intermediate consumption	(67,680)	(71,055)	(70,902)	(69,123)	(64,445)	-6.8
<b>Gross value added at basic prices</b>	<b>58,454</b>	<b>55,272</b>	<b>55,960</b>	<b>61,861</b>	<b>62,221</b>	<b>0.6</b>
<i>Less</i> fixed capital consumption	(6,745)	(6,967)	(6,891)	(6,827)	(6,919)	1.3
<b>Net value added at basic prices</b>	<b>51,709</b>	<b>48,305</b>	<b>49,069</b>	<b>55,033</b>	<b>55,302</b>	<b>0.5</b>
<i>Add</i> other subsidies not directly linked with production	24,807	17,319	18,212	17,845	19,430	8.9
<b>Factor income at current market prices</b>	<b>76,517</b>	<b>65,623</b>	<b>67,281</b>	<b>72,878</b>	<b>74,732</b>	<b>2.5</b>
<b>Agricultural labour input ('000 AWU)</b>	<b>4.9</b>	<b>4.9</b>	<b>4.9</b>	<b>5.0</b>	<b>5.0</b>	<b>0.0</b>
<b>Factor income at current market prices per AWU</b>	<b>15,616</b>	<b>13,392</b>	<b>13,731</b>	<b>14,448</b>	<b>14,816</b>	<b>2.5</b>
<b>GDP deflator</b>	<b>100.0</b>	<b>102.3</b>	<b>104.3</b>	<b>106.3</b>	<b>108.2</b>	<b>1.8</b>
<b>Factor income at constant 2000 prices</b>	<b>76,517</b>	<b>64,147</b>	<b>64,489</b>	<b>68,543</b>	<b>69,056</b>	<b>0.7</b>

Note: Totals may not add up due to rounding.

**Table 2. Distribution of factor income at current market prices**

	€000					
	2010	2011	2012	2013	2014	Percentage change 2014/2013
<b>Factor income</b>	<b>76,517</b>	<b>65,623</b>	<b>67,281</b>	<b>72,878</b>	<b>74,732</b>	<b>2.5</b>
Entrepreneurial income	70,426	60,255	61,991	67,505	69,380	2.8
Wages	4,606	4,008	4,007	4,083	4,052	-0.8
Interest	1,028	841	762	756	752	-0.4
Rents	457	519	520	535	548	2.5
Less Subsidies	29,066	19,554	19,908	19,416	20,759	6.9
Subsidies on products	4,258	2,236	1,697	1,572	1,328	-15.5
Subsidies not directly linked with production	24,807	17,319	18,212	17,845	19,430	8.9
Factor income excluding subsidies	47,451	46,069	47,372	53,462	53,973	1.0

Note: Totals may not add up due to rounding.

**Table 3. Total gross production at producer prices by type of product at current market prices**

	€000					
	2010	2011	2012	2013	2014	Percentage change 2014/2013
<b>Final production at producer prices</b>	<b>129,094</b>	<b>131,060</b>	<b>132,571</b>	<b>136,820</b>	<b>132,547</b>	<b>-3.1</b>
<b>Livestock products</b>	<b>50,156</b>	<b>48,539</b>	<b>47,438</b>	<b>49,919</b>	<b>48,824</b>	<b>-2.2</b>
Beef	3,563	3,371	3,556	3,512	3,191	-9.1
Pork	13,370	13,186	11,486	14,030	14,583	3.9
Sheep and Goats	395	384	381	363	349	-3.8
Poultry	8,669	8,586	8,660	8,608	7,638	-11.3
Rabbits	24,159	23,011	23,354	23,407	23,064	-1.5
<b>Animal products</b>	<b>24,089</b>	<b>24,874</b>	<b>28,955</b>	<b>30,168</b>	<b>28,501</b>	<b>-5.5</b>
Milk	17,982	20,303	21,921	22,073	20,692	-6.3
Eggs	5,912	4,376	6,824	7,885	7,599	-3.6
Other animal products	195	195	210	210	210	-
<b>Crop products</b>	<b>47,857</b>	<b>50,899</b>	<b>48,708</b>	<b>49,605</b>	<b>48,216</b>	<b>-2.8</b>
Forage	3,769	4,677	4,314	4,633	4,529	-2.2
Vegetables	30,146	28,149	29,243	28,840	28,331	-1.8
Potatoes	4,962	8,971	5,822	6,770	5,910	-12.7
Fruits	7,495	7,100	7,270	7,417	7,557	1.9
Flowers and seeds	1,485	2,002	2,060	1,946	1,890	-2.9
<b>Secondary activities</b>	<b>6,992</b>	<b>6,749</b>	<b>7,470</b>	<b>7,128</b>	<b>7,006</b>	<b>-1.7</b>
Wine	1,971	1,892	2,663	2,538	2,590	2.0
Cheese	5,021	4,856	4,807	4,590	4,416	-3.8

Note: Totals may not add up due to rounding.

**Table 4. Final production at producer prices by type of product at current market prices**

	€ 000					
	2010	2011	2012	2013	2014	Percentage change 2014/2013
<b>Final production at producer prices</b>	<b>121,876</b>	<b>124,091</b>	<b>125,165</b>	<b>129,412</b>	<b>125,337</b>	<b>-3.1</b>
<b>Livestock products</b>	<b>44,457</b>	<b>43,078</b>	<b>41,901</b>	<b>44,377</b>	<b>43,448</b>	<b>-2.1</b>
Beef	3,563	3,371	3,556	3,512	3,191	-9.1
Pork	13,370	13,186	11,486	14,030	14,583	3.9
Sheep and Goats	395	384	381	363	349	-3.8
Poultry	7,802	7,727	7,794	7,747	6,874	-11.3
Rabbits	19,327	18,409	18,683	18,726	18,451	-1.5
<b>Animal products</b>	<b>23,417</b>	<b>24,187</b>	<b>28,154</b>	<b>29,329</b>	<b>27,712</b>	<b>-5.5</b>
Milk	17,487	19,748	21,325	21,471	20,131	-6.2
Eggs	5,734	4,244	6,619	7,648	7,371	-3.6
Other animal products	195	195	210	210	210	0.0
<b>Crop products</b>	<b>47,010</b>	<b>50,077</b>	<b>47,640</b>	<b>48,577</b>	<b>47,172</b>	<b>-2.9</b>
Forage	3,769	4,677	4,314	4,633	4,529	-2.2
Vegetables	30,146	28,149	29,243	28,840	28,331	-1.8
Potatoes	4,962	8,971	5,822	6,770	5,910	-12.7
Fruits	6,864	6,495	6,418	6,605	6,728	1.9
Flowers and seeds	1,269	1,786	1,844	1,730	1,674	-3.3
<b>Secondary activities</b>	<b>6,992</b>	<b>6,749</b>	<b>7,470</b>	<b>7,128</b>	<b>7,006</b>	<b>-1.7</b>
Wine	1,971	1,892	2,663	2,538	2,590	2.0
Cheese	5,021	4,856	4,807	4,590	4,416	-3.8

Note: Totals may not add up due to rounding.

**Table 5. Subsidies on production by type of product at current market prices**

	€ 000					
	2010	2011	2012	2013	2014	Percentage change 2014/2013
<b>Subsidies on products</b>	<b>4,258</b>	<b>2,236</b>	<b>1,697</b>	<b>1,572</b>	<b>1,328</b>	<b>-15.5</b>
<b>Livestock products</b>	<b>799</b>	-	-	-	-	-
Pork	590	-	-	-	-	-
Poultry	209	-	-	-	-	-
<b>Animal products</b>	<b>667</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>14</b>	-
Milk	404	-	-	-	-	-
Eggs	255	-	-	-	-	-
Other animal products	8	14	14	14	14	-
<b>Crop products</b>	<b>2,793</b>	<b>2,222</b>	<b>1,683</b>	<b>1,558</b>	<b>1,315</b>	<b>-15.6</b>
Vegetables	2,348	1,830	1,439	1,365	1,190	-12.8
Potatoes	98	125	55	50	30	-39.8
Fruits	347	267	188	142	95	-33.3

Note: Totals may not add up due to rounding.

**Table 6. Final production (at basic prices) by type of product at current market prices**

	€ 000					
	2010	2011	2012	2013	2014	Percentage change 2014/2013
<b>Final production at basic prices</b>	<b>126,134</b>	<b>126,327</b>	<b>126,862</b>	<b>130,983</b>	<b>126,666</b>	<b>-3.3</b>
<b>Livestock products</b>	<b>45,256</b>	<b>43,078</b>	<b>41,901</b>	<b>44,377</b>	<b>43,448</b>	<b>-2.1</b>
Beef	3,563	3,371	3,556	3,512	3,191	-9.1
Pork	13,960	13,186	11,486	14,030	14,583	3.9
Sheep and Goats	395	384	381	363	349	-3.8
Poultry	8,011	7,727	7,794	7,747	6,874	-11.3
Rabbits	19,327	18,409	18,683	18,726	18,451	-1.5
<b>Animal products</b>	<b>24,083</b>	<b>24,201</b>	<b>28,168</b>	<b>29,343</b>	<b>27,726</b>	<b>-5.5</b>
Milk	17,891	19,748	21,325	21,471	20,131	-6.2
Eggs	5,989	4,244	6,619	7,648	7,371	-3.6
Other animal products	203	209	224	224	224	-0.2
<b>Crop products</b>	<b>49,803</b>	<b>52,299</b>	<b>49,323</b>	<b>50,135</b>	<b>48,487</b>	<b>-3.3</b>
Forage	3,769	4,677	4,314	4,633	4,529	-2.2
Vegetables	32,494	29,979	30,681	30,205	29,521	-2.3
Potatoes	5,060	9,096	5,878	6,820	5,940	-12.9
Fruits	7,211	6,761	6,606	6,747	6,823	1.1
Flowers and seeds	1,269	1,786	1,844	1,730	1,674	-3.3
<b>Secondary activities</b>	<b>6,992</b>	<b>6,749</b>	<b>7,470</b>	<b>7,128</b>	<b>7,006</b>	<b>-1.7</b>
Wine	1,971	1,892	2,663	2,538	2,590	2.0
Cheese	5,021	4,856	4,807	4,590	4,416	-3.8

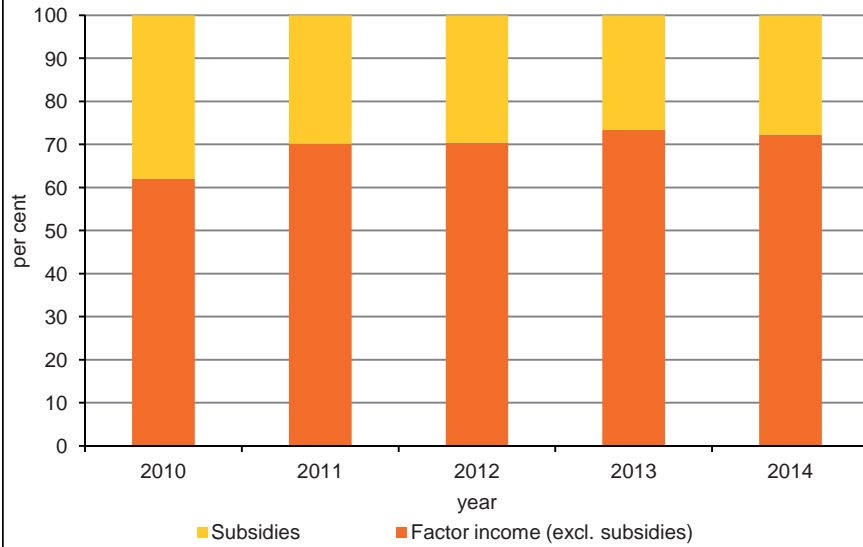
Note: Totals may not add up due to rounding.

**Table 7. Distribution of intermediate consumption at purchaser prices by type of expenditure**

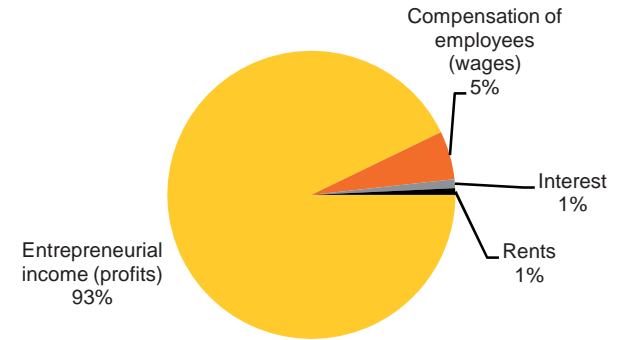
	€ 000					
	2010	2011	2012	2013	2014	Percentage change 2014/2013
<b>Losses</b>	<b>5,877</b>	<b>5,592</b>	<b>5,742</b>	<b>5,779</b>	<b>5,605</b>	<b>-3.0</b>
<b>Intermediate consumption</b>	<b>67,680</b>	<b>71,055</b>	<b>70,902</b>	<b>69,123</b>	<b>64,445</b>	<b>-6.8</b>
<b>Cropping</b>	<b>6,637</b>	<b>6,565</b>	<b>6,610</b>	<b>6,714</b>	<b>6,620</b>	<b>-1.4</b>
Seeds and planting stock	3,778	3,754	3,784	3,770	3,781	0.3
Fertilisers and soil improvers	1,896	1,931	1,996	2,109	1,995	-5.4
Plant protection products and pesticides	962	881	830	835	844	1.1
<b>Animal feed</b>	<b>31,759</b>	<b>35,325</b>	<b>35,930</b>	<b>35,211</b>	<b>31,640</b>	<b>-10.1</b>
<b>Energy and lubricants</b>	<b>8,661</b>	<b>9,629</b>	<b>9,700</b>	<b>9,350</b>	<b>9,024</b>	<b>-3.5</b>
Electricity	1,788	1,639	1,632	1,611	1,576	-2.1
Other fuels and propellants	6,874	7,990	8,068	7,739	7,448	-3.8
<b>Various services</b>	<b>20,623</b>	<b>19,536</b>	<b>18,663</b>	<b>17,848</b>	<b>17,161</b>	<b>-3.8</b>
Maintenance of materials	7,097	6,844	6,648	6,564	6,380	-2.8
Maintenance of buildings	2,414	2,263	2,144	2,008	1,862	-7.3
Veterinary services	1,440	1,396	1,209	1,105	1,005	-9.0
Other agricultural services	9,672	9,034	8,662	8,171	7,914	-3.2

Note: Totals may not add up due to rounding.

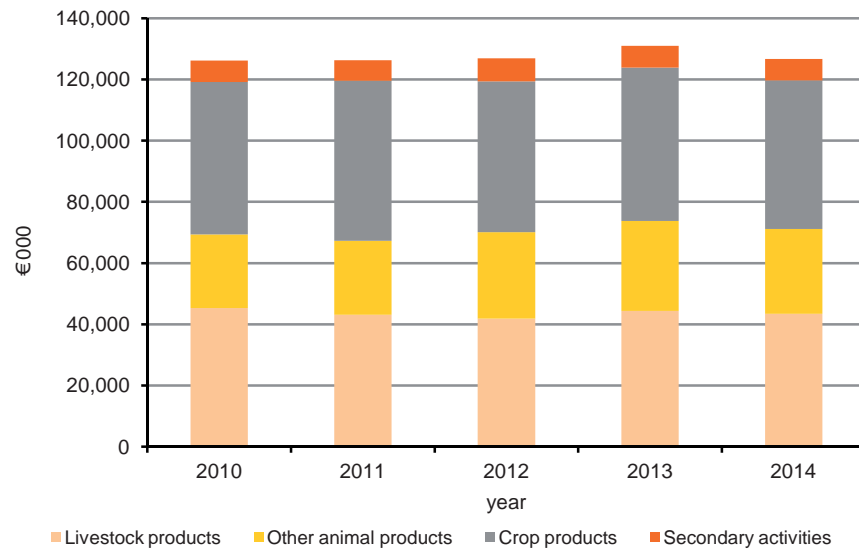
**Chart 1. Percentage of subsidies in factor income**



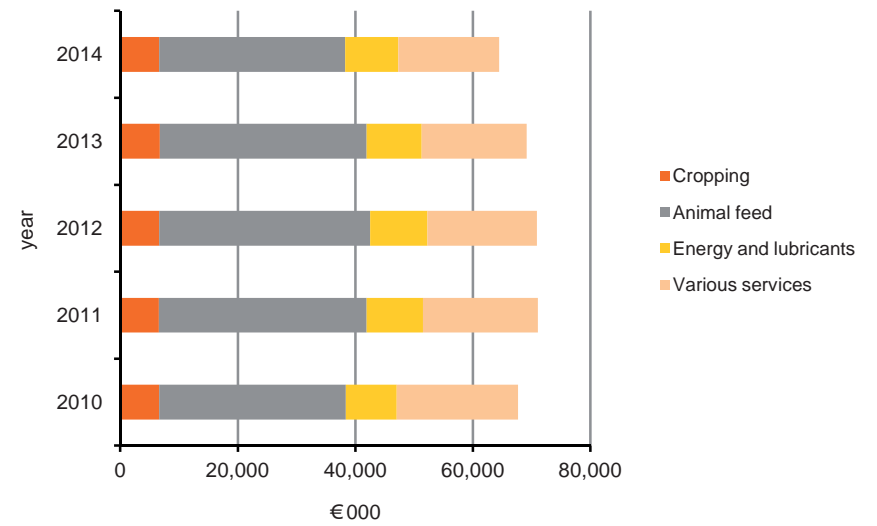
**Chart 2. Percentage distribution of factor income: 2014**



**Chart 3. Distribution of final production at basic prices by type**



**Chart 4. Distribution of intermediate consumption by type**



## Methodological Notes:

1. The data published in this release is based on the methodologies for the Economic Accounts for Agriculture and Forestry (EAA/EAF 97, Rev. 1.1).
2. The data compiled in this release refers to the output derived on agricultural holdings, and not total disposable income from agricultural households.
3. Data with respect to the output side of agriculture is collected from a number of sources. The civil abattoir provides monthly slaughtering statistics on various types of animals. The four official fruit and vegetable markets provide data on quantities and wholesale values of the produce obtained by the farmer. Private slaughterhouses provide information on the slaughtering of poultry. The Ministry for Sustainable Development, the Environment and Climate Change provides information on subsidies and vintners. Data from tomato processors is collected directly by the NSO by means of annual returns.

In respect of intermediate consumption, the data is based on estimates compiled from the input price indices of which prices are obtained from agricultural shops and administrative sources.

4. The data is deflated using the implicit price index of GDP.
5. The Economic Accounts and the other economic indicators published in this release refer to calendar years.
6. The data in this release is provisional and subject to revision. Revisions are normally carried out annually in respect of a rolling two-year period.

## 7. Definitions:

- **Gross production at producer prices** represents the total value of agricultural goods and services produced over a particular period. Gross production includes losses incurred on the agricultural holding.
- **Final production at producer prices** is arrived at by deducting losses incurred and output for own use from gross production at producer prices. Final production refers to all goods and services actually consumed.
- **Final production at basic prices** is the summation of final production at producer prices plus all subsidies related to production, net of VAT.
- **Intermediate consumption** represents the value of all goods and services used as inputs in the production process, excluding fixed assets. Products used in intermediate consumption are valued at purchase prices, net of VAT.
- **Gross value added of the agricultural 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 final production at basic prices and intermediate consumption.
- **Factor Income** measures the remuneration of all the factors of production.
- **Net entrepreneurial income** measures the compensation of unpaid labour (sole proprietors and unpaid family members). It is similar to the accounting concept of current profit before distribution.
- **Agricultural Labour Input** is calculated in *Annual Work Units (AWU)* to take into consideration the level of part-time, hobby farming, and seasonal work in agriculture. One Annual Work Unit is equivalent to the time worked by one full-time employed person in agriculture over a period of one year. One AWU is equivalent to 1,800 hours.

8. More information relating to this news release may be accessed at:

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