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Provisional seasonally adjusted industrial turnover in the second quarter of 2015 increased by 0.6 per cent over the previous quarter. Compared to the corresponding period last year, working-day adjusted industrial turnover increased by 4.0 per cent.

Short-term Industrial Indicators: Q2/2015

Cut-off date:
9 September 2015

Seasonally adjusted industrial turnover for the second quarter increased by 0.6 per cent to 100.9 points over the first quarter this year. The growth in industrial turnover was due to an increase in intermediate goods and capital goods and was offset by declines in energy and consumer goods (Table 1).

Seasonally adjusted industrial employment decreased by 0.9 per cent from 97.3 points to 96.4 points. Increases in employment registered in intermediate goods (0.3 per cent) and in durable consumer goods (0.1 per cent) were offset by a decline in employment in all the other main industrial groupings, primarily in energy and non-durable goods sectors, which declined by 8.4 per cent and 1.0 per cent respectively (Table 3). During this period, hours worked adjusted for seasonal effects increased by 1.1 per cent, whereas seasonally adjusted wages and salaries increased by 2.1 per cent (Tables 5 and 7).

Annual comparison

When compared to the corresponding quarter of 2014, working-day adjusted turnover increased by 4.0 per cent. This was due to an increase in turnover in all the main industrial groupings with the exception of capital goods which fell by 1.7 per cent (Table 2).

Year-on-year unadjusted industrial employment decreased by 2.0 per cent (Table 4). Industrial hours worked went down by 0.4 per cent (Table 6) while working-day adjusted industrial wages and salaries increased by 0.3 per cent (Table 8) ■

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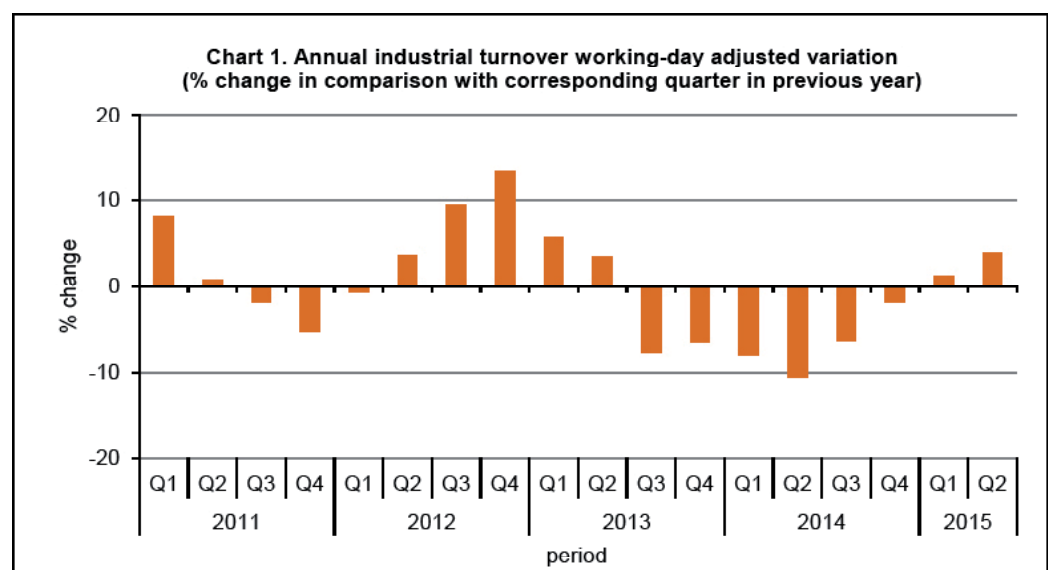


Table 1. Industrial turnover by main industrial grouping
(Seasonally adjusted; 2010=100)

Main industrial grouping	2014			2015		% change compared with previous quarter				
						2014			2015	
	Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2
Intermediate goods	79.5	77.3	77.5	80.2	83.8	-4.6	-2.8	0.3	3.5	4.5
Energy	99.8	98.6	108.5	109.2	100.4	-2.3	-1.2	10.0	0.6	-8.1
Capital goods	149.7	140.0	150.3	146.0	147.1	8.1	-6.5	7.4	-2.9	0.8
Consumer goods	105.4	107.5	113.0	112.6	112.5	-3.8	2.0	5.1	-0.4	-0.1
Durable consumer goods	94.5	100.9	100.2	115.3	112.8	5.5	6.8	-0.7	15.1	-2.2
Non-durable consumer goods	106.3	108.0	114.4	112.8	112.3	-5.0	1.6	5.9	-1.4	-0.4
Total industry	97.1	95.5	99.8	100.3	100.9	-2.1	-1.6	4.5	0.5	0.6

Table 2. Industrial turnover by main industrial grouping
(Working-day adjusted; 2010=100)

Main industrial grouping	2014			2015		% change compared with same quarter of the previous year				
						2014			2015	
	Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2
Intermediate goods	79.8	77.1	79.3	78.2	84.1	-21.5	-12.5	-7.6	-3.8	5.4
Energy	92.8	110.7	106.5	105.3	93.3	-8.9	-3.7	-1.6	7.1	0.5
Capital goods	153.8	135.1	148.7	148.3	151.2	27.3	9.4	3.6	5.3	-1.7
Consumer goods	111.5	106.7	110.7	109.7	118.7	-10.6	-6.3	2.6	3.2	6.5
Durable consumer goods	98.6	103.7	101.1	105.9	117.8	10.7	20.6	9.7	29.1	19.5
Non-durable consumer goods	112.9	107.0	111.7	110.1	118.8	-12.1	-8.4	1.9	1.1	5.2
Total industry	98.6	96.3	99.4	98.4	102.5	-10.6	-6.4	-1.9	1.3	4.0

Table 3. Industrial employment by main industrial grouping
(Seasonally adjusted; 2010=100)

Main industrial grouping	2014			2015		% change compared with previous quarter				
						2014			2015	
	Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2
Intermediate goods	102.2	100.9	101.0	100.9	101.2	-1.3	-1.3	0.1	-0.1	0.3
Energy	89.8	89.9	90.0	81.8	74.9	-0.1	0.1	0.1	-9.1	-8.4
Capital goods	96.7	98.0	98.3	100.2	99.8	0.2	1.3	0.3	1.9	-0.4
Consumer goods	98.1	97.8	97.7	96.9	96.2	0.4	-0.3	-0.1	-0.8	-0.7
Durable consumer goods	85.5	89.2	89.3	90.9	91.0	2.1	4.3	0.1	1.8	0.1
Non-durable consumer goods	100.7	100.0	99.5	98.2	97.2	0.0	-0.7	-0.5	-1.3	-1.0
Total industry	98.5	97.9	97.7	97.3	96.4	-0.1	-0.6	-0.2	-0.4	-0.9

Table 4. Industrial employment by main industrial grouping
(Unadjusted; 2010=100)

Main industrial grouping	2014			2015		% change compared with same quarter of the previous year				
						2014			2015	
	Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2
Intermediate goods	101.9	101.8	101.0	100.3	100.9	0.0	-1.9	-1.7	-2.5	-1.0
Energy	89.0	90.4	90.3	81.8	74.2	-0.9	-1.1	-0.2	-9.0	-16.6
Capital goods	96.7	98.6	98.4	99.4	99.8	0.2	0.9	1.8	3.8	3.2
Consumer goods	98.8	98.4	96.9	96.4	96.8	-0.6	0.4	0.8	-0.8	-2.0
Durable consumer goods	85.5	89.2	89.3	90.9	91.0	-1.7	4.0	6.9	8.6	6.4
Non-durable consumer goods	101.8	100.5	98.7	97.7	98.1	-0.4	-0.3	-0.3	-2.6	-3.6
Total industry	98.3	98.7	97.8	96.7	96.3	-0.3	-0.4	0.1	-1.3	-2.0

Table 5. Industrial hours worked by main industrial grouping
(Seasonally adjusted; 2010=100)

Main industrial grouping	2014			2015		% change compared with previous quarter				
						2014			2015	
	Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2
Intermediate goods	104.3	104.0	103.7	102.6	104.6	0.0	-0.3	-0.3	-1.1	1.9
Energy	89.9	89.6	88.1	81.8	77.0	1.4	-0.3	-1.7	-7.2	-5.9
Capital goods	98.7	95.8	95.9	98.9	105.3	5.1	-2.9	0.1	3.1	6.5
Consumer goods	98.3	97.9	98.2	96.5	96.9	0.6	-0.4	0.3	-1.7	0.4
Durable consumer goods	77.7	79.8	79.2	82.5	85.1	4.4	2.7	-0.8	4.2	3.2
Non-durable consumer goods	102.1	100.8	101.1	98.7	99.3	0.5	-1.3	0.3	-2.4	0.6
Total industry	99.2	97.9	98.1	97.7	98.8	0.6	-1.3	0.2	-0.4	1.1

Table 6. Industrial hours worked by main industrial grouping
(Working-day adjusted; 2010=100)

Main industrial grouping	2014			2015		% change compared with same quarter of the previous year				
						2014			2015	
	Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2
Intermediate goods	105.8	103.5	103.0	102.3	106.1	-1.1	-3.7	-1.0	-1.6	0.3
Energy	87.2	91.7	89.9	80.8	74.5	2.0	2.7	1.2	-7.8	-14.6
Capital goods	98.4	96.5	96.8	97.6	105.0	1.1	-1.2	-0.5	5.4	6.7
Consumer goods	101.5	97.4	96.4	95.7	100.1	-0.6	0.2	1.4	-1.6	-1.4
Durable consumer goods	77.7	79.8	79.2	82.5	85.1	-2.8	-0.2	5.8	11.0	9.5
Non-durable consumer goods	105.4	100.3	99.2	97.9	102.5	-0.3	0.2	0.8	-3.1	-2.8
Total industry	100.2	98.3	97.6	96.7	99.8	-0.2	-0.8	0.2	-1.0	-0.4

Table 7. Industrial gross wages and salaries by main industrial grouping
(Seasonally adjusted; 2010=100)

Main industrial grouping	2014			2015		% change compared with previous quarter				
						2014			2015	
	Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2
Intermediate goods	109.1	107.6	110.6	109.1	112.5	0.8	-1.4	2.8	-1.4	3.1
Energy	105.6	125.3	104.9	98.1	89.0	5.5	18.7	-16.3	-6.5	-9.3
Capital goods	110.2	110.5	111.6	111.5	116.3	4.1	0.3	1.0	-0.1	4.3
Consumer goods	108.6	108.6	109.6	109.5	109.9	-0.2	0.0	0.9	-0.1	0.4
Durable consumer goods	77.0	79.9	80.9	85.0	86.0	-0.3	3.8	1.3	5.1	1.2
Non-durable consumer goods	112.7	110.8	112.6	112.3	113.2	0.4	-1.7	1.6	-0.3	0.8
Total industry	109.6	110.4	109.8	107.6	109.9	3.0	0.7	-0.5	-2.0	2.1

Table 8. Industrial gross wages and salaries by main industrial grouping
(Working-day adjusted; 2010=100)

Main industrial grouping	2014			2015		% change compared with same quarter of the previous year				
						2014			2015	
	Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2
Intermediate goods	109.6	107.6	110.9	108.3	113.1	0.7	-2.5	4.6	0.7	3.2
Energy	105.6	125.3	104.9	98.1	89.0	5.5	3.7	3.5	-1.9	-15.7
Capital goods	110.2	110.5	111.6	111.5	116.3	4.9	4.2	1.2	5.3	5.5
Consumer goods	110.8	106.9	109.9	108.8	112.1	-0.5	-0.8	1.2	0.7	1.2
Durable consumer goods	77.0	79.9	80.9	85.0	86.0	-6.0	-1.2	6.3	10.0	11.7
Non-durable consumer goods	114.4	109.7	113.1	111.3	114.9	0.0	-0.8	0.8	0.0	0.4
Total industry	109.6	110.4	109.8	107.6	109.9	1.7	0.3	2.6	1.2	0.3

Methodological Notes

1. This news release comprises a number of business cycle indicators showing the quarterly evolution of the market of goods and services in the industrial sector. It records the evolution of turnover, employment, wages and salaries, and hours worked over long periods of time. The objective of these indicators is to measure the market activity in the industrial sector. These indicators are compiled as a "fixed-base-year Laspeyres type volume index". The current base year is 2010 (index 2010=100). The results are compiled and published according to the statistical classification of economic activities in the European Community, NACE Rev. 2.
2. The data is collected by means of a monthly questionnaire sent to a representative sample of 418 enterprises categorised within the industrial sector. The data is then grossed up to represent the entire industrial population.
3. For the scope of the index calculation, NACE divisions 09,12,19,24, and NACE groups 27.5 and 30.9 are excluded because of their negligible activity.
4. The calendar and seasonal adjustments for this release are done directly on quarterly indices. These indices cannot be compared directly to the indices published by Eurostat, since quarterly adjusted European aggregates are calculated from monthly adjusted series, which are provided by the Member States.
5. Calendar adjustment is a statistical method for removing the calendar effect from an economic time series. The calendar effect is the variation caused by the changing number of particular weekdays or holidays in different months or other time periods (quarters, years). The number of working days for a given quarter may depend on the timing of certain public holidays, the possible overlap of certain public holidays and non-working days and the occurrence of a leap year. This method is used to compare the same quarter of the previous year.
6. Working-day adjustment is the part of calendar adjustment which focuses on the changing number of working days (Monday to Friday) in the various months/quarters and their effect on statistical indicators for these months/quarters.
7. Seasonal adjustment removes variations which include effects due to quarter lengths, holidays and particular events such as Christmas. Statistically, seasonal adjustment takes place after a time series has already been cleared of calendar effects by way of working-day adjustment. This method is used to compare data with the previous quarter.
8. The objective of Main Industrial Groupings (MIGs) is to provide an activity breakdown of industry (NACE Rev. 2 Sections B, C, D and E). These regroup all the activities between Sections B to E and cover economic activities of companies in the quarrying, manufacturing, water and energy sectors. There are four MIGs, namely intermediate goods, energy, capital goods and consumer goods, of which the consumer goods grouping is further broken down into durable consumer goods and non-durable consumer goods:
9. **Definitions:**
 - **Turnover:** Includes total sales and other income presented in current prices and is expressed net of VAT.
 - **Wages and Salaries:** Cover wages and salaries including bonuses, weekly allowances (cost of living allowances), overtime and national social security contributions by employees. These do not include employers' social security charges.
 - **Employment:** Covers all persons employed, regardless of whether they are part-time or full-time, and includes paid employees, working proprietors and unpaid family workers. Employment is not working-day adjusted since the number of employees does not depend on the factors that make up the working-day effect.
 - **Hours worked:** Cover total amount of hours actually worked; regular working hours and hours worked during overtime; during nights, Sundays or public holidays. Hours worked but not paid are also considered.

A distribution of the aggregation weights by variable and main industrial grouping is presented in the following table:

Main industrial grouping	Turnover	Employment	Wages and salaries	Hours worked
Intermediate goods	47.4	31.0	32.6	32.0
Energy	13.4	10.5	14.1	12.3
Capital goods	10.9	19.4	18.3	19.6
Consumer goods	28.3	39.1	35.0	36.1
Durable consumer goods	2.7	7.2	3.4	5.1
Non-durable consumer goods	25.6	31.9	31.6	31.0
Total industry	100.0	100.0	100.0	100.0

10. The calculation of growth rates from the indices table may slightly differ from the growth rates published due to rounding.
11. The data contained in this release should be considered as provisional and thereby subject to revision. Each release may include revisions of the past quarterly data in respect of a rolling two-year period.
12. More information relating to this news release may be accessed at:

Statistical Concepts: <http://nso.gov.mt/metadata/concepts.aspx>

Metadata: <http://nso.gov.mt/metadata/reports.aspx?id=13>

Classifications: <http://nso.gov.mt/metadata/classificationdetails.aspx?id=NACE Rev. 2>