

During 2015, the Non-financial corporations sector continued to be a key player in the economy, generating 61.9 per cent of the Gross Value Added of the total economy.

## Non-financial Accounts by Institutional Sector: 2011-2015

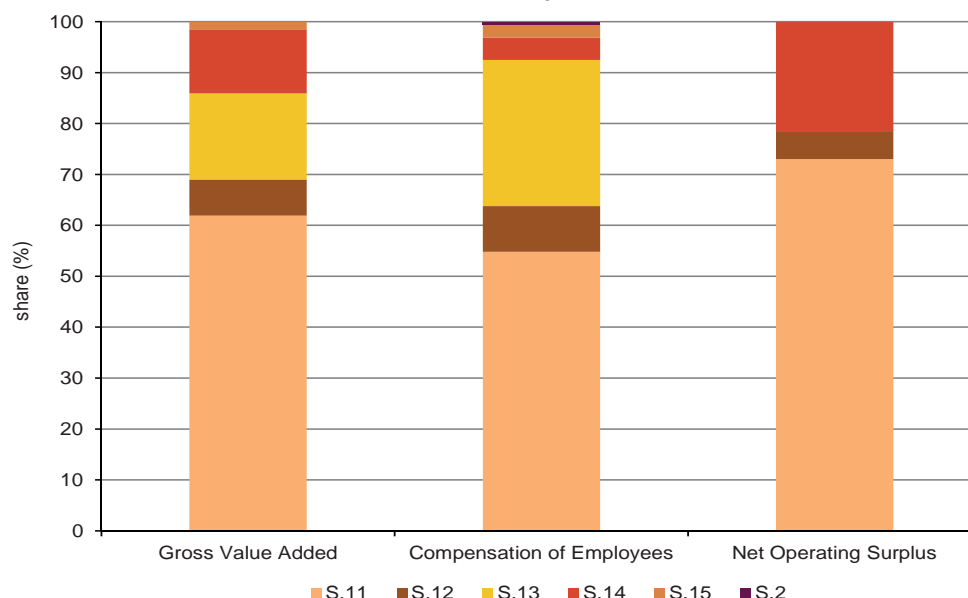
Cut-off date:  
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For 2015, the two largest contributors to gross value added and compensation of employees were the Non-financial corporations and the General government sectors. The Non-financial corporations generated 61.9 per cent of total gross value added and 54.8 per cent of total compensation of employees. The General government generated 16.9 per cent of total gross value added and 28.7 per cent of total compensation of employees. The Households generated 12.6 per cent of total gross value added and 4.4 per cent of total compensation of employees. The Financial corporations generated 7.1 per cent of total gross value added and 9.0 per cent of total compensation of employees. The Non-profit institutions serving households generated 1.5 per cent of total gross value added and 2.5 per cent of total compensation of employees. Compensation of employees included a 0.6 per cent share which originated from abroad.

Overall, the share for gross value added and compensation of employees generated by the five institutional sectors was consistent between 2011 and 2015.

In terms of profitability, the Non-financial corporations generated 73.0 per cent, followed by Households with 21.5 per cent, and Financial corporations with 5.5 per cent ■

**Chart 1. Contribution by sector: 2015**



Compiled by:  
**Unit A1: National Accounts**

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Table 1. Non-financial Accounts by Institutional Sector: 2011

(EUR millions, current prices)

Uses								Current accounts	Resources							
Non-profit institutions serving households (S.15)	Households (S.14)	General government (S.13)	Financial corporations (S.12)	Non-financial corporations (S.11)	Total economy (S.1)	Rest of the World (S.2)	Sum over sectors (S.1+S.2)		Sum over sectors (S.1+S.2)	Rest of the World (S.2)	Total economy (S.1)	Non-financial corporations (S.11)	Financial corporations (S.12)	General government (S.13)	Households (S.14)	Non-profit institutions serving households (S.15)

## PRODUCTION ACCOUNT

								P.1	Output	18,811.5						
					12,818.3			P.2	Intermediate consumption							
30.0	606.6	430.3	4,860.5	6,890.9	12,818.3			B.1g <sup>(1)</sup>	Gross value added							
88.5	839.2	1,033.5	450.5	3,581.6	5,993.2			D.21-D.31	Taxes less subsidies on products	881.7						
					6,874.9			B.1g <sup>(1)</sup>	Gross Domestic Product							
11.6	205.8	151.5	25.8	593.5	988.2			K.1	Consumption of fixed capital							
76.9	633.4	882.1	424.7	2,988.1	5,005.1			B.1n <sup>(1)</sup>	Net value added							
					5,886.8			B.1n <sup>(1)</sup>	Net domestic product							

(1) Gross Domestic Product is gross value added plus taxes less subsidies on products while net domestic product is gross domestic product less consumption of fixed capital. Gross value added is output less intermediate consumption while net value added is gross value added less consumption of fixed capital.

## GENERATION OF INCOME ACCOUNT

								B.1g <sup>(1)</sup>	Gross Domestic Product	6,874.9						
								B.1g <sup>(1)</sup>	Gross value added							
76.6	144.3	882.1	240.0	1,692.7	3,035.7	26.6	3,062.3	D.1	Compensation of employees							
					899.8			D.21	Taxes on products							
0.0	5.7	0.0	1.7	22.2	29.6			D.29	Other taxes on production							
								D.31	Subsidies on products	18.1						
								D.39	Other subsidies on production	47.0	28.7	0.1	0.0	18.1	0.0	
11.8	707.3	151.5	209.0	1,895.4	2,974.9			B.1g <sup>(2)</sup>	Gross operating surplus							
11.6	205.8	151.5	25.8	593.5	988.2			K.1	Consumption of fixed capital							
0.2	501.5	0.0	183.2	1,301.9	1,986.8			B.2n <sup>(2)</sup>	Net operating surplus							

(2) Including mixed income for S.14, S.15 and S.1

**Table 1. Non-financial Accounts by Institutional Sector: 2012**

(EUR millions, current prices)

Uses								Current accounts	Resources							
Non-profit institutions serving households (S.15)	Households (S.14)	General government (S.13)	Financial corporations (S.12)	Non-financial corporations (S.11)	Total economy (S.1)	Rest of the World (S.2)	Sum over sectors (S.1+S.2)		Sum over sectors (S.1+S.2)	Rest of the World (S.2)	Total economy (S.1)	Non-financial corporations (S.11)	Financial corporations (S.12)	General government (S.13)	Households (S.14)	Non-profit institutions serving households (S.15)

**PRODUCTION ACCOUNT**

								P.1	Output	20,040.3						
27.3	627.9	483.0	5,050.0	7,530.1	13,718.4		13,718.4	P.2	Intermediate consumption							
93.9	837.1	1,083.6	525.3	3,782.0	6,321.9			<b>B.1g<sup>(1)</sup></b>	<b>Gross value added</b>							
					7,208.7			D.21-D.31	Taxes less subsidies on products	886.9						
								<b>B.1g<sup>(1)</sup></b>	<b>Gross Domestic Product</b>							
12.9	211.8	161.2	25.8	636.8	1,048.6			K.1	Consumption of fixed capital							
81.0	625.2	922.4	499.4	3,145.3	5,273.3			<b>B.1n<sup>(1)</sup></b>	<b>Net value added</b>							
					6,160.2			<b>B.1n<sup>(1)</sup></b>	<b>Net domestic product</b>							

(1) Gross Domestic Product is gross value added plus taxes less subsidies on products while net domestic product is gross domestic product less consumption of fixed capital. Gross value added is output less intermediate consumption while net value added is gross value added less consumption of fixed capital.

**GENERATION OF INCOME ACCOUNT**

								<b>B.1g<sup>(1)</sup></b>	<b>Gross Domestic Product</b>	7,208.7						
								<b>B.1g<sup>(1)</sup></b>	<b>Gross value added</b>		3,782.0	525.3	1,083.6	837.1	93.9	
80.8	147.5	922.4	269.7	1,786.3	3,206.7	26.2	3,232.9	D.1	Compensation of employees							
					919.6			D.21	Taxes on products							
0.0	5.5	0.0	5.4	22.1	33.0			D.29	Other taxes on production							
								D.31	Subsidies on products	32.7						
								D.39	Other subsidies on production	59.7	40.3	0.3	0.0	19.1	0.0	
13.1	703.1	161.2	250.6	2,013.9	3,141.9			<b>B.1g<sup>(2)</sup></b>	<b>Gross operating surplus</b>							
12.9	211.8	161.2	25.8	636.8	1,048.6			K.1	Consumption of fixed capital							
0.2	491.3	0.0	224.7	1,377.1	2,093.3			<b>B.2n<sup>(2)</sup></b>	<b>Net operating surplus</b>							

(2) Including mixed income for S.14, S.15 and S.1

Table 1. Non-financial Accounts by Institutional Sector: 2013

(EUR millions, current prices)

Uses								Current accounts	Resources						
Non-profit institutions serving households (S.15)	Households (S.14)	General government (S.13)	Financial corporations (S.12)	Non-financial corporations (S.11)	Total economy (S.1)	Rest of the World (S.2)	Sum over sectors (S.1+S.2)		Sum over sectors (S.1+S.2)	Rest of the World (S.2)	Total economy (S.1)	Non-financial corporations (S.11)	Financial corporations (S.12)	General government (S.13)	Households (S.14)

## PRODUCTION ACCOUNT

								P.1	Output	20,781.0						
29.1	632.6	471.0	5,179.3	7,722.9	14,034.8		14,034.8	P.2	Intermediate consumption							
101.2	869.1	1,146.8	523.8	4,105.3	6,746.2			<b>B.1g<sup>(1)</sup></b>	<b>Gross value added</b>							
					7,671.3			D.21-D.31	Taxes less subsidies on products	925.1						
								<b>B.1g<sup>(1)</sup></b>	<b>Gross Domestic Product</b>							
13.8	210.9	169.5	28.7	664.7	1,087.5			K.1	Consumption of fixed capital							
87.4	658.3	977.3	495.1	3,440.6	5,658.7			<b>B.1n<sup>(1)</sup></b>	<b>Net value added</b>							
					6,583.8			<b>B.1n<sup>(1)</sup></b>	<b>Net domestic product</b>							

(1) Gross Domestic Product is gross value added plus taxes less subsidies on products while net domestic product is gross domestic product less consumption of fixed capital. Gross value added is output less intermediate consumption while net value added is gross value added less consumption of fixed capital.

## GENERATION OF INCOME ACCOUNT

								<b>B.1g<sup>(1)</sup></b>	<b>Gross Domestic Product</b>	7,671.3						
								<b>B.1g<sup>(1)</sup></b>	<b>Gross value added</b>		4,105.3	523.8	1,146.8	869.1	101.2	
87.1	159.9	977.3	284.6	1,897.0	3,406.0	25.7	3,431.6	D.1	Compensation of employees							
					959.2			D.21	Taxes on products							
0.0	5.9	0.0	3.6	24.7	34.3			D.29	Other taxes on production							
								D.31	Subsidies on products	34.1						
								D.39	Other subsidies on production	61.5	41.6	0.6	0.0	19.3	0.0	
14.0	722.6	169.5	236.2	2,225.2	3,367.5			<b>B.1g<sup>(2)</sup></b>	<b>Gross operating surplus</b>							
13.8	210.9	169.5	28.7	664.7	1,087.5			K.1	Consumption of fixed capital							
0.2	511.7	0.0	207.5	1,560.6	2,280.0			<b>B.2n<sup>(2)</sup></b>	<b>Net operating surplus</b>							

(2) Including mixed income for S.14, S.15 and S.1

**Table 1. Non-financial Accounts by Institutional Sector: 2014**

(EUR millions, current prices)

Uses								Current accounts	Resources							
Non-profit institutions serving households (S.15)	Households (S.14)	General government (S.13)	Financial corporations (S.12)	Non-financial corporations (S.11)	Total economy (S.1)	Rest of the World (S.2)	Sum over sectors (S.1+S.2)		Sum over sectors (S.1+S.2)	Rest of the World (S.2)	Total economy (S.1)	Non-financial corporations (S.11)	Financial corporations (S.12)	General government (S.13)	Households (S.14)	Non-profit institutions serving households (S.15)

**PRODUCTION ACCOUNT**

								P.1	Output	21,190.3						
29.4	645.4	523.9	5,204.5	7,729.0	14,132.3			14,132.3	P.2	Intermediate consumption						
103.5	888.2	1,221.7	503.7	4,340.8	7,058.0				B.1g <sup>(1)</sup>	Gross value added						
					8,092.9				D.21-D.31	Taxes less subsidies on products	1,034.9					
									B.1g <sup>(1)</sup>	Gross Domestic Product						
14.0	215.6	171.7	34.1	675.3	1,110.6				K.1	Consumption of fixed capital						
89.5	672.7	1,050.0	469.6	3,665.5	5,947.3				B.1n <sup>(1)</sup>	Net value added						
					6,982.2				B.1n <sup>(1)</sup>	Net domestic product						

(1) Gross Domestic Product is gross value added plus taxes less subsidies on products while net domestic product is gross domestic product less consumption of fixed capital. Gross value added is output less intermediate consumption while net value added is gross value added less consumption of fixed capital.

**GENERATION OF INCOME ACCOUNT**

								B.1g <sup>(1)</sup>	Gross Domestic Product							
								B.1g <sup>(1)</sup>	Gross value added			4,340.8	503.7	1,221.7	888.2	103.5
89.3	159.1	1,050.0	312.7	2,021.2	3,632.3	25.3	3,657.7	D.1	Compensation of employees							
					1,071.4				D.21	Taxes on products						
0.0	5.8	0.0	7.3	27.4	40.5				D.29	Other taxes on production						
									D.31	Subsidies on products	36.5					
									D.39	Other subsidies on production	85.1	65.1	0.6	0.0	19.4	0.0
14.2	742.8	171.7	184.1	2,357.4	3,470.3				B.1g <sup>(2)</sup>	Gross operating surplus						
14.0	215.6	171.7	34.1	675.3	1,110.6				K.1	Consumption of fixed capital						
0.2	527.2	0.0	150.1	1,682.1	2,359.6				B.2n <sup>(2)</sup>	Net operating surplus						

(2) Including mixed income for S.14, S.15 and S.1

Table 1. Non-financial Accounts by Institutional Sector: 2015

(EUR millions, current prices)

Uses								Current accounts	Resources						
Non-profit institutions serving households (S.15)	Households (S.14)	General government (S.13)	Financial corporations (S.12)	Non-financial corporations (S.11)	Total economy (S.1)	Rest of the World (S.2)	Sum over sectors (S.1+S.2)		Sum over sectors (S.1+S.2)	Rest of the World (S.2)	Total economy (S.1)	Non-financial corporations (S.11)	Financial corporations (S.12)	General government (S.13)	Households (S.14)

## PRODUCTION ACCOUNT

								P.1	Output	22,599.3							
30.8	686.4	596.3	5,307.4	8,311.1	14,932.0			14,932.0	P.2	Intermediate consumption							
111.7	964.0	1,295.5	546.9	4,749.3	7,667.3				B.1g <sup>(1)</sup>	Gross value added							
					8,788.4				D.21-D.31	Taxes less subsidies on products	1,121.0						
									B.1g <sup>(1)</sup>	Gross Domestic Product							
13.9	230.8	178.3	35.6	676.7	1,135.3				K.1	Consumption of fixed capital							
97.9	733.2	1,117.1	511.3	4,072.6	6,532.0				B.1n <sup>(1)</sup>	Net value added							
					7,653.0				B.1n <sup>(1)</sup>	Net domestic product							

(1) Gross Domestic Product is gross value added plus taxes less subsidies on products while net domestic product is gross domestic product less consumption of fixed capital. Gross value added is output less intermediate consumption while net value added is gross value added less consumption of fixed capital.

## GENERATION OF INCOME ACCOUNT

								B.1g <sup>(1)</sup>	Gross Domestic Product	8,788.4							
								B.1g <sup>(1)</sup>	Gross value added			4,749.3	546.9	1,295.5	964.0	111.7	
97.6	169.2	1,117.1	349.5	2,127.7	3,861.1	25.0	3,886.1	D.1	Compensation of employees								
					1,153.4				D.21	Taxes on products							
0.0	5.9	0.0	13.3	31.9	51.1				D.29	Other taxes on production							
									D.31	Subsidies on products	32.4						
									D.39	Other subsidies on production	101.4	73.5	0.2	0.0	27.7	0.0	
14.1	816.6	178.3	184.3	2,663.3	3,856.6				B.1g <sup>(2)</sup>	Gross operating surplus							
13.9	230.8	178.3	35.6	676.7	1,135.3				K.1	Consumption of fixed capital							
0.2	585.7	0.0	148.7	1,986.6	2,721.3				B.2n <sup>(2)</sup>	Net operating surplus							

(2) Including mixed income for S.14, S.15 and S.1

## Methodological Notes

### 1. Typology of institutional sectors

The basic economic unit in National Accounts is known as the institutional unit. It is an elementary, economic decision-making centre characterised by uniformity of behaviour and autonomy in the exercise of its principal function. Institutional units are grouped into sectors based on principal activity and function, economic behaviour and objectives. The distinction of sectors within National Accounts makes it possible to measure the role of key contributors in the economy: their production, income and use of income, investments and net worth. The accounts for sectors record all the activities, whether principal or secondary, of the institutional units covered.

- (i) Non-financial corporations (S.11)
- (ii) Financial corporations (S.12)
- (iii) General government (S.13)
- (iv) Households (S.14)
- (v) Non-profit institutions serving households (S.15)

Corporations (financial and non-financial) are institutional units created for the purpose of producing goods or services for the market. Government units organise and finance the provision of non-market goods and services to households and the community at large and, therefore, incur final consumption expenditure. They may also engage in non-market production themselves and are also concerned with the distribution and redistribution of income and wealth through taxation and other transfers. Households are primarily consumer units, but can engage in any kind of economic activity. They not only supply labour to enterprises but may also operate their own producer units in the form of unincorporated enterprises. Non-profit institutions serving households (NPISHs) are institutional units created for the purpose of producing or distributing goods or services, and not for generating any income or profit.

The rest of the world (S.2) is not a sector for which complete set of accounts have to be kept, but it is convenient to treat the rest of the world as a sector. The accounts for the rest of the world include only transactions carried out between resident institutional units and non-resident units.

2. All data in this News Release are in line with the European System of Accounts (ESA) 2010 Manual (ISBN 978-92-79-31242-7). The classifications of industries in NACE Rev 2 may be found at: [http://ec.europa.eu/eurostat/ramon/nomenclatures/index.cfm?TargetUrl=LST\\_NOM\\_DTL&StrNom=NACE\\_REV2&StrLang=uageCode=EN](http://ec.europa.eu/eurostat/ramon/nomenclatures/index.cfm?TargetUrl=LST_NOM_DTL&StrNom=NACE_REV2&StrLang=uageCode=EN)
3. All data in this News Release are based on GDP data as published in News Release 142/2016 on 6 September 2016. Cut-off date for data presented: 5 September 2016. Figures may not add up exactly due to rounding.
4. The breakdown by institutional sector reflects updated information from the Business Register, which provides data on turnover and gainfully occupied persons and supersedes previous releases.
5. When compared to News Release 179/2015, the following revisions have been made:
  - The breakdown by sector has been updated with a latest version of the Business Register as at April 2016.
  - Integration of the Structural Business Statistics Survey 2013, Aquaculture Survey for 2014, audited financial statements, and other sources.
  - Some refinements have been made at industry level in terms of the split between non-financial corporations sector and households sector.
  - The split between sectors for other taxes and subsidies on production has been refined.
6. Further details are available from the NSO upon written request or from Eurostat's website: <http://ec.europa.eu/eurostat/data/database>
7. 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=1>  
Classifications: [http://nso.gov.mt/metadata/classificationdetails.aspx?id=ESA\\_2010](http://nso.gov.mt/metadata/classificationdetails.aspx?id=ESA_2010)  
Statistical Database: <http://nso.gov.mt/statdb/start>

European statistics comparable to data in this news release are available at:

[EUROSTAT Website/Homepage/Complete Database](#)

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