

06 September 2019 | 1100 hrs | 145/2019

Provisional estimates indicate that the Gross Domestic Product (GDP) for the second quarter of 2019 amounted to €3,275.1 million, an increase of €204.0 million or 6.6 per cent when compared to the corresponding period last year. In volume terms, GDP went up by 4.0 per cent.

## Gross Domestic Product: Q2/2019

Cut-off date:  
4 September 2019

### The production approach

During the second quarter of 2019, Gross Value Added (GVA) increased by €191.8 million when compared to the same quarter last year. GVA is the net result of output valued at basic prices less intermediate consumption valued at purchasers' prices.

This increase was mainly generated by arts, entertainment and recreation, repair of household goods and other services which increased by €40.1 million or 9.7 per cent, professional, scientific and technical activities, administrative and support service activities which increased by €37.4 million or 9.4 per cent, and wholesale and retail trade, transportation and storage, accommodation and food service which increased by €32.5 million or 5.4 per cent. There was a slight drop in agriculture and fishing (Table 1).

### The expenditure approach

The expenditure approach is another method for calculating GDP and is derived by adding consumption of households, government and non-profit institutions serving households, investment and net exports.

During the second quarter of 2019, total final consumption expenditure increased by 6.5 per cent in nominal terms and 4.8 per cent in volume terms. This was the result of an increase in household expenditure of 5.4 per cent in nominal terms and 3.8 per cent in volume terms, and an increase in government expenditure of 9.9 per cent in nominal terms and 7.3 per cent in volume terms. Gross fixed capital formation increased by 3.6 per cent in nominal terms and 0.8 per cent in volume terms. Exports of goods and services increased by 2.3 per cent in nominal terms and decreased by 0.2 per cent in volume terms. Imports of goods and services increased by 0.8 per cent in nominal terms and decreased by 2.3 per cent in volume terms (Tables 2 and 4).

### The income approach

The third approach to measure economic activity is the income approach which shows how GDP at market prices is distributed among compensation of employees, operating surplus of enterprises and taxes on production and imports, net of subsidies.

Compared to the second quarter of 2018, the €204.0 million increase in GDP at current prices is estimated to have been distributed into a €69.5 million increase in compensation of employees, a €129.9 million increase in gross operating surplus and mixed income and a €4.6 million increase in net taxation on production and imports (Table 3).

## Gross National Income (GNI)

The GNI differs from the GDP measure in terms of net compensation receipts, net property income receivable and net taxes (minus subsidies) receivable on production and imports from abroad.

Considering the effects of income and taxation paid and received by residents to and from the rest of the world, GNI at market prices for the second quarter of 2019 is estimated at €3,001.9 million (Table 3).

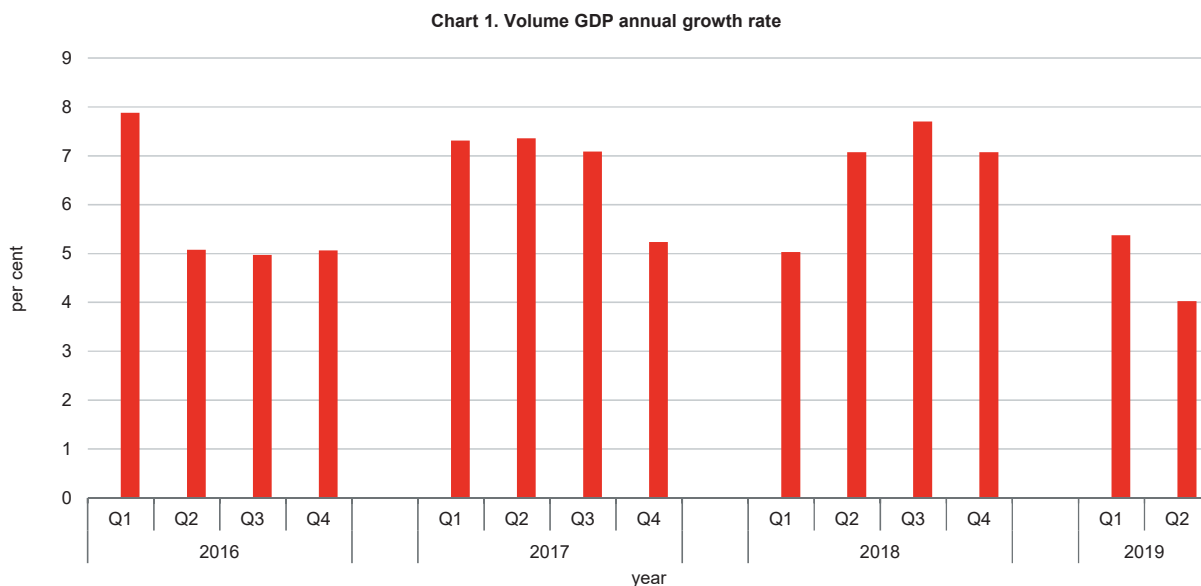


Table 1. GDP identity from the production (output) side by period ...

€ 000											
	NACE section	Computational notes	2011	2012	2013	2014	2015	2016	2017	2018	
<b>Gross value added - Total A10</b>		1=2+3+5+...+12	5,950,311	6,281,174	6,720,187	7,473,408	8,550,032	9,161,145	9,995,187	10,854,778	
<b>Gross value added by industry</b>	Agriculture, forestry and fishing	A	2	93,269	95,167	91,195	97,063	104,255	125,932	89,013	108,228
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	868,705	819,323	847,961	857,583	862,866	905,125	995,871	1,089,948
		<i>of which: C</i>	4	783,848	792,744	732,084	739,196	723,153	723,302	820,228	892,773
	Construction	F	5	281,640	274,469	293,508	300,661	327,479	325,597	362,444	395,677
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	1,288,871	1,396,659	1,525,811	1,636,497	1,947,957	2,024,795	2,171,900	2,309,464
	Information and communication	J	7	366,580	372,535	368,951	467,028	559,720	616,468	672,082	703,395
	Financial and insurance activities	K	8	456,610	532,024	534,840	516,334	552,685	590,074	621,015	652,572
	Real estate activities	L	9	369,895	373,142	379,631	383,055	442,237	475,216	467,072	531,728
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	568,166	650,108	729,932	856,933	1,080,657	1,207,693	1,471,739	1,616,401
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	1,111,300	1,179,047	1,256,879	1,360,882	1,461,194	1,554,853	1,679,537	1,820,690
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	545,274	588,701	691,479	997,372	1,210,983	1,335,392	1,464,514	1,626,674	
<b>Taxes on products</b>		13	899,818	919,551	959,166	1,071,407	1,141,410	1,222,715	1,365,728	1,538,580	
<b>Subsidies on products</b>		14	18,131	32,681	34,058	36,498	33,520	37,314	58,086	69,519	
<b>Taxes less subsidies on products</b>		15=13-14	881,687	886,870	925,108	1,034,909	1,107,890	1,185,401	1,307,641	1,469,061	
<b>Gross Domestic Product</b>		<b>16=1+15</b>	6,831,998	7,168,045	7,645,295	8,508,317	9,657,922	10,346,546	11,302,828	12,323,839	
<b>Rate of growth (%)</b>				4.9%	6.7%	11.3%	13.5%	7.1%	9.2%	9.0%	

Note: Totals may not add up due to rounding.

... Table 1. GDP identity from the production (output) side by period

€ 000

	NACE section	Computational notes	2016				2017				2018				2019		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
<b>Gross value added - Total A10</b>		1=2+3+5+...+12	2,171,086	2,296,286	2,394,597	2,299,175	2,364,541	2,519,547	2,607,385	2,503,715	2,552,729	2,739,693	2,853,580	2,708,776	2,756,850	2,931,486	
Gross value added by industry	Agriculture, forestry and fishing	A	2	24,370	25,542	25,437	50,584	22,403	24,002	24,056	18,552	26,566	23,160	24,558	33,943	27,144	23,032
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	230,873	234,819	227,557	211,876	244,568	250,928	246,416	253,959	253,722	276,892	279,355	279,978	263,467	281,199
		of which : C	4	181,709	186,541	175,105	179,946	204,781	212,010	198,629	204,808	208,060	230,835	221,392	232,486	218,377	232,467
	Construction	F	5	79,828	80,573	82,014	83,182	88,364	90,828	91,443	91,809	96,578	98,630	98,419	102,050	108,259	115,862
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	439,925	520,093	562,366	502,411	460,915	563,831	621,258	525,896	494,030	602,950	662,258	550,227	530,160	635,440
	Information and communication	J	7	144,355	152,552	160,068	159,494	159,401	166,702	169,628	176,351	170,212	173,149	181,205	178,829	180,408	186,877
	Financial and insurance activities	K	8	143,328	149,107	153,752	143,886	153,158	154,124	158,828	154,905	157,171	169,729	166,619	159,053	175,203	173,889
	Real estate activities	L	9	115,842	118,029	119,393	121,953	117,463	114,889	116,696	118,024	129,644	130,818	132,629	138,637	144,293	148,036
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	277,250	287,680	333,215	309,549	342,927	364,748	387,430	376,634	372,274	397,329	437,119	409,679	416,561	434,749
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	384,760	394,831	397,315	377,947	412,439	422,394	424,893	419,811	455,753	453,791	456,638	454,508	479,373	479,107
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	330,556	333,061	333,480	338,295	362,903	367,101	366,736	367,774	396,778	413,245	414,779	401,871	431,983	453,295	
<b>Taxes on products</b>		13	291,365	269,569	312,675	349,106	324,298	300,693	376,107	364,629	340,831	349,223	436,182	412,343	366,674	363,834	
<b>Subsidies on products</b>		14	9,463	8,500	9,202	10,149	9,306	14,865	13,516	20,399	17,758	17,835	18,293	15,633	15,387	20,228	
<b>Taxes less subsidies on products</b>		15=13-14	281,902	261,068	303,473	338,957	314,992	285,828	362,591	344,230	323,073	331,388	417,889	396,711	351,286	343,605	
<b>Gross Domestic Product</b>		16=1+15	2,452,989	2,557,355	2,698,070	2,638,132	2,679,533	2,805,374	2,969,976	2,847,945	2,875,802	3,071,081	3,271,469	3,105,487	3,108,136	3,275,091	
<b>Rate of growth (%)</b>			9.1%	6.5%	6.5%	6.6%	9.2%	9.7%	10.1%	8.0%	7.3%	9.5%	10.2%	9.0%	8.1%	6.6%	

Note: Totals may not add up due to rounding.

Table 2. GDP identity from the expenditure side by period ...

€ 000

	ESA code	Computational notes	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>1=2+19+29-30</b>	<b>6,831,998</b>	<b>7,168,045</b>	<b>7,645,295</b>	<b>8,508,317</b>	<b>9,657,922</b>	<b>10,346,546</b>	<b>11,302,828</b>	<b>12,323,839</b>
<b>Final consumption expenditure</b>										
Total	P3	2=3+17+18	5,353,535	5,543,286	5,700,923	5,948,909	6,326,991	6,446,484	6,726,804	7,398,176
of households	P31_S14	3=4+...+16	3,904,962	3,989,411	4,109,043	4,230,410	4,514,264	4,649,026	4,855,922	5,255,718
Food and Non-Alcoholic Beverages		4	619,820	622,653	646,110	659,774	677,110	698,736	732,261	755,508
Alcoholic Beverages, Tobacco		5	180,069	189,184	189,614	209,004	218,805	229,571	241,351	259,294
Clothing and Footwear		6	202,507	204,754	210,323	233,522	265,525	252,330	285,258	309,540
Housing, Water, Electricity, Gas and other fuels		7	554,005	558,035	562,639	543,758	560,536	589,178	613,096	663,729
Furnishings, Household Equipment and Routine Household Maintenance		8	314,706	319,402	320,484	345,471	390,353	398,597	412,482	448,528
Health		9	190,812	199,498	203,396	192,370	212,168	215,790	232,756	246,294
Transport		10	589,657	593,352	608,428	650,026	654,231	673,404	710,086	750,156
Communication		11	170,707	175,400	180,370	186,048	196,713	203,754	215,321	222,527
Recreation and Culture		12	479,184	510,912	520,132	541,252	558,900	579,521	602,575	634,518
Education		13	60,074	69,965	79,834	89,321	97,436	88,061	103,670	106,973
Restaurants and Hotels		14	763,239	810,320	889,832	956,183	1,054,999	1,086,773	1,221,964	1,329,085
Miscellaneous Goods and Services		15	494,325	511,121	518,806	522,888	597,852	628,654	664,568	718,981
Balance of Expenditures of Residents Abroad and of Non-Residents on the Economic Territory of NPISHs <sup>1</sup>	P31_S15	17	103,765	105,434	113,056	114,029	123,671	130,399	133,544	136,849
of general government	P3_S13	18	1,344,808	1,448,441	1,478,823	1,604,469	1,689,056	1,667,058	1,737,338	2,005,609
<b>Gross capital formation</b>										
Total gross capital formation	P5	19=26+27+28	1,324,794	1,291,899	1,464,682	1,509,459	2,401,418	2,475,754	2,176,999	2,352,125
Gross fixed capital formation by asset										
Dwellings	P51	20	232,779	213,895	200,968	207,187	273,840	363,058	526,344	635,988
Other buildings and structures	P51	21	378,286	430,021	436,006	468,817	781,775	551,088	622,930	567,971
Transport equipment	P51	22	89,001	64,453	44,468	44,641	462,569	682,518	186,403	134,033
Other machinery and equipment	P51	23	343,840	377,223	433,985	468,092	582,879	534,022	635,328	634,873
Cultivated biological resources	P51	24	739	2,975	2,670	1,979	2,120	2,462	2,442	3,406
Intellectual property products	P51	25	180,989	208,905	215,466	277,255	294,479	311,905	344,774	362,275
Total gross fixed capital formation	P51	26=20+...+25	1,225,634	1,297,472	1,333,565	1,467,971	2,397,662	2,445,052	2,318,222	2,338,545
Changes in inventories and statistical discrepancy	P52	27	124,357	-6,453	117,413	33,498	-4,852	27,186	-147,593	-338
Acquisitions less disposals of valuables	P53	28	-25,196	880	13,705	7,989	8,608	3,516	6,370	13,918
<b>Exports of goods and services</b>	P6	29	10,965,051	11,845,038	12,001,783	12,664,483	14,850,776	15,716,379	16,928,354	17,852,995
<b>Imports of goods and services</b>	P7	30	10,811,382	11,512,179	11,522,092	11,614,534	13,921,264	14,292,072	14,529,329	15,279,458

<sup>1</sup> Non-Profit Institutions Serving Households  
Note: Totals may not add up due to rounding.

... Table 2. GDP identity from the expenditure side by period

€ 000

		ESA code	Computational notes	2016				2017				2018				2019		
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
<b>Gross Domestic Product</b>		<b>B1GQ</b>	<b>1=2+19+29-30</b>	<b>2,452,989</b>	<b>2,557,355</b>	<b>2,698,070</b>	<b>2,638,132</b>	<b>2,679,533</b>	<b>2,805,374</b>	<b>2,969,976</b>	<b>2,847,945</b>	<b>2,875,802</b>	<b>3,071,081</b>	<b>3,271,469</b>	<b>3,105,487</b>	<b>3,108,136</b>	<b>3,275,091</b>	
<b>Final consumption expenditure</b>	Total	P3	2=3+17+18	1,594,829	1,623,747	1,589,387	1,638,521	1,659,273	1,650,423	1,713,757	1,703,352	1,749,767	1,824,232	1,880,783	1,943,394	1,940,905	1,942,830	
	of households	P31_S14	3=4+...+16	1,131,662	1,136,509	1,182,376	1,198,479	1,199,694	1,177,773	1,234,655	1,243,801	1,260,537	1,284,236	1,356,225	1,354,720	1,342,437	1,352,951	
	Food and Non-Alcoholic Beverages	4		158,227	174,376	187,361	178,772	172,089	180,044	198,714	181,415	170,669	195,036	206,633	183,169	173,361	205,744	
	Alcoholic Beverages, Tobacco	5		45,689	58,088	69,910	55,885	48,810	61,164	73,535	57,841	51,266	64,264	79,511	64,253	55,959	70,523	
	Clothing and Footwear	6		65,729	61,854	66,907	57,839	68,897	70,956	74,824	70,581	80,609	72,465	77,675	78,790	80,417	74,685	
	Housing, Water, Electricity, Gas and other fuels	7		145,419	143,485	151,185	149,088	151,419	147,650	158,927	155,099	160,984	158,565	173,235	170,944	182,548	181,612	
	Furnishings, Household Equipment and Routine Household Maintenance	8		95,732	110,281	90,083	102,501	101,670	115,362	90,826	104,624	105,240	122,465	105,871	114,952	113,847	130,387	
	Health	9		55,112	54,897	53,575	52,206	59,393	57,412	60,066	55,885	61,704	59,735	61,983	62,872	69,624	62,543	
	Transport	10		153,672	162,074	181,454	176,204	162,508	169,796	191,374	186,408	170,690	185,675	197,901	195,889	177,817	197,563	
	Communication	11		40,490	52,851	52,150	58,263	40,746	56,379	54,680	63,515	42,177	60,357	54,394	65,599	43,388	64,202	
	Recreation and Culture	12		119,370	137,617	179,725	142,809	127,729	142,935	185,737	146,173	132,782	152,809	202,403	146,524	135,499	161,813	
	Education	13		19,082	24,357	26,499	18,123	24,370	28,577	28,930	21,793	25,238	29,752	28,548	23,435	28,433	34,462	
	Restaurants and Hotels	14		172,830	284,378	397,232	232,333	189,086	323,726	448,790	260,362	213,906	351,303	486,970	276,905	218,265	366,681	
	Miscellaneous Goods and Services	15		153,532	159,227	152,421	163,475	171,173	163,918	165,590	163,887	174,767	184,732	180,770	178,712	192,357	191,053	
	Balance of Expenditures of Residents Abroad and of Non-Residents on the Economic Territory	16		-93,221	-286,976	-426,125	-189,020	-118,196	-340,147	-497,338	-223,784	-129,496	-352,923	-499,671	-207,325	-129,078	-388,318	
	of NPISHs <sup>1</sup>	P31_S15	17		32,326	32,749	32,639	32,686	33,600	33,540	33,545	32,858	34,345	34,608	33,048	34,848	35,432	34,654
	of general government	P3_S13	18		430,840	454,489	374,373	407,357	425,978	439,111	445,557	426,692	454,885	505,388	491,510	553,826	563,036	555,226
	<b>Gross capital formation</b>	Total gross capital formation	P5	19=26+27+28	597,494	690,426	578,555	609,280	592,035	451,077	497,377	636,509	542,279	612,069	561,284	636,493	670,217	625,014
Gross fixed capital formation by asset		Dwellings	P51	20	66,393	79,826	92,932	123,906	124,212	134,917	130,178	137,037	139,011	152,486	166,547	177,944	166,280	162,663
		Other buildings and structures	P51	21	109,748	111,336	142,945	187,059	208,613	109,668	116,735	187,913	101,914	111,101	133,491	221,465	131,912	152,882
		Transport equipment	P51	22	157,626	270,911	125,912	128,068	27,686	29,494	74,891	54,331	20,807	37,265	33,580	42,380	119,237	27,756
		Other machinery and equipment	P51	23	132,512	131,389	128,929	141,192	145,122	134,465	138,942	216,800	150,527	168,199	154,816	161,330	150,863	135,553
		Cultivated biological resources	P51	24	646	690	511	615	545	762	634	500	884	934	835	753	723	863
		Intellectual property products	P51	25	72,506	76,811	80,187	82,401	83,445	86,342	87,688	87,299	85,791	89,669	93,605	93,210	95,615	99,967
Total gross fixed capital formation		P51	26=20+...+25	539,431	670,963	571,416	663,241	589,623	495,649	549,070	683,880	498,933	559,655	582,874	697,083	664,630	579,684	
Changes in inventories and statistical discrepancy	P52	27	58,041	18,941	7,023	-56,819	969	-45,600	-53,239	-49,723	40,626	49,636	-22,454	-68,146	2,494	41,606		
Acquisitions less disposals of valuables	P53	28	22	521	115	2,857	1,443	1,029	1,547	2,351	2,720	2,778	864	7,556	3,094	3,724		
<b>Exports of goods and services</b>	P6	29		3,664,035	3,908,697	4,139,011	4,004,635	3,968,117	4,253,405	4,408,971	4,297,860	4,171,955	4,485,291	4,805,387	4,390,362	4,393,415	4,589,858	
<b>Imports of goods and services</b>	P7	30		3,403,369	3,665,515	3,608,883	3,614,304	3,539,892	3,549,531	3,650,129	3,789,776	3,588,199	3,850,512	3,975,984	3,864,762	3,896,400	3,882,611	

<sup>1</sup> Non-Profit Institutions Serving Households  
Note: Totals may not add up due to rounding.

Table 3. GDP identity from the income side by period ...

€ 000

	NACE section	Computational notes	2011	2012	2013	2014	2015	2016	2017	2018	
<b>Gross Domestic Product</b>	<b>Total</b>	<b>1=2+26+29</b>	<b>6,831,998</b>	<b>7,168,045</b>	<b>7,645,295</b>	<b>8,508,317</b>	<b>9,657,922</b>	<b>10,346,546</b>	<b>11,302,828</b>	<b>12,323,839</b>	
<b>Total compensation of employees</b>	<b>Total</b>	<b>2=3+4+6+...+13</b>	<b>3,035,772</b>	<b>3,207,579</b>	<b>3,415,159</b>	<b>3,666,392</b>	<b>4,026,581</b>	<b>4,313,496</b>	<b>4,633,421</b>	<b>4,979,011</b>	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	27,888	29,264	29,874	24,369	25,226	32,056	34,773	35,636
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	443,933	448,023	469,372	471,073	465,862	471,508	494,135	520,696
		<i>of which: C</i>	5	373,668	379,563	398,030	407,432	432,259	435,259	452,156	475,127
	Construction	F	6	135,538	129,039	132,542	126,958	136,116	137,653	144,825	153,387
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	686,364	720,177	759,809	777,235	855,492	913,385	960,157	1,017,908
	Information and communication	J	8	140,969	157,745	178,122	193,232	215,443	238,380	253,551	268,925
	Financial and insurance activities	K	9	240,305	270,015	285,562	314,092	351,008	359,502	380,588	395,004
	Real estate activities	L	10	4,755	6,650	5,469	7,217	8,375	10,620	11,556	13,533
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	305,214	332,355	361,326	429,763	510,834	570,706	630,244	693,436
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	12	911,203	966,827	1,031,274	1,121,479	1,211,827	1,283,475	1,369,024	1,482,130
Arts, entertainment and recreation, repair of household goods and other services	R to U	13	139,603	147,485	161,810	200,974	246,397	296,210	354,567	398,357	
Gross operating surplus and mixed income	Total	26	2,926,942	3,095,446	3,324,636	3,841,902	4,562,262	4,885,858	5,391,941	5,942,982	
Taxes on production and imports	Total	27	934,378	957,363	1,001,062	1,121,603	1,204,008	1,284,541	1,423,813	1,593,852	
Subsidies on production and imports	Total	28	65,094	92,344	95,562	121,580	134,929	137,350	146,347	192,006	
Taxes less subsidies on production and imports	Total	29=27-28	869,284	865,019	905,500	1,000,023	1,069,079	1,147,191	1,277,467	1,401,846	
Primary income receivable from the rest of the world	Total	30	10,040,824	10,047,500	10,089,479	10,286,620	10,104,086	9,960,735	9,748,401	9,617,908	
Primary income payable to the rest of the world	Total	31	10,262,522	10,338,593	10,423,988	10,616,417	10,615,998	10,824,491	10,671,899	10,586,829	
<b>Gross National Income at market prices</b>	<b>Total</b>	<b>32=1+30-31</b>	<b>6,610,300</b>	<b>6,876,952</b>	<b>7,310,786</b>	<b>8,178,521</b>	<b>9,146,009</b>	<b>9,482,790</b>	<b>10,379,330</b>	<b>11,354,918</b>	

Note: Totals may not add up due to rounding.

... Table 3. GDP identity from the income side by period

€ 000

	NACE section	Computational notes	2016				2017				2018				2019		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
<b>Gross Domestic Product</b>	<b>Total</b>	<b>1=2+26+29</b>	<b>2,452,989</b>	<b>2,557,355</b>	<b>2,698,070</b>	<b>2,638,132</b>	<b>2,679,533</b>	<b>2,805,374</b>	<b>2,969,976</b>	<b>2,847,945</b>	<b>2,875,802</b>	<b>3,071,081</b>	<b>3,271,469</b>	<b>3,105,487</b>	<b>3,108,136</b>	<b>3,275,091</b>	
<b>Total compensation of employees</b>	<b>Total</b>	<b>2=3+4+6+...+13</b>	<b>1,053,925</b>	<b>1,075,415</b>	<b>1,093,439</b>	<b>1,090,717</b>	<b>1,124,470</b>	<b>1,154,434</b>	<b>1,168,251</b>	<b>1,186,266</b>	<b>1,225,622</b>	<b>1,237,809</b>	<b>1,254,551</b>	<b>1,261,028</b>	<b>1,295,820</b>	<b>1,307,272</b>	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	7,938	8,156	8,108	7,855	8,213	9,079	8,674	8,807	8,564	8,819	9,420	8,833	8,587	8,786
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	118,682	115,235	117,827	119,764	120,699	122,517	124,765	126,154	128,125	130,511	132,809	129,250	131,809	130,756
		of which: C	5	109,741	106,614	108,828	110,075	110,795	111,936	114,011	115,414	116,634	119,338	121,365	117,790	119,793	119,014
	Construction	F	6	34,116	34,348	34,646	34,542	35,561	36,421	36,559	36,285	37,735	38,357	37,984	39,311	41,005	43,945
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	223,329	228,775	231,249	230,033	233,588	238,848	242,386	245,335	249,461	253,679	258,232	256,536	256,833	265,909
	Information and communication	J	8	57,281	58,952	60,620	61,527	61,638	62,937	63,696	65,280	64,692	67,028	68,486	68,719	67,332	69,198
	Financial and insurance activities	K	9	86,725	87,414	88,842	96,522	91,700	91,916	93,554	103,418	96,895	96,175	98,978	102,956	103,379	102,420
	Real estate activities	L	10	2,537	2,670	2,727	2,687	2,724	2,814	2,957	3,061	3,263	3,309	3,410	3,550	3,796	3,933
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	135,928	141,698	146,485	146,595	151,302	159,646	159,039	160,256	167,725	172,064	172,920	180,727	182,611	184,000
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	12	318,498	324,987	328,247	311,743	335,204	343,165	347,520	343,135	371,031	367,898	372,781	370,420	389,960	388,327
Arts, entertainment and recreation, repair of household goods and other services	R to U	13	68,892	73,180	74,690	79,449	83,840	87,091	89,099	94,536	98,130	99,971	99,530	100,727	110,508	109,997	
Gross operating surplus and mixed income	Total	26	1,124,464	1,225,816	1,319,056	1,216,522	1,254,671	1,362,949	1,447,743	1,326,578	1,339,145	1,503,787	1,611,764	1,488,285	1,478,636	1,633,697	
Taxes on production and imports	Total	27	307,887	287,182	324,649	364,822	339,018	318,741	390,619	375,435	353,987	370,122	449,063	420,680	380,630	392,754	
Subsidies on production and imports	Total	28	33,287	31,059	39,074	33,929	38,626	30,750	36,636	40,335	42,952	40,637	43,910	64,507	46,949	58,632	
Taxes less subsidies on production and imports	Total	29=27-28	274,600	256,123	285,575	330,893	300,393	287,991	353,982	335,100	311,035	329,484	405,153	356,173	333,680	334,123	
Primary income receivable from the rest of the world	Total	30	2,510,373	2,451,399	2,559,601	2,439,362	2,439,063	2,416,615	2,461,084	2,431,639	2,410,384	2,403,683	2,423,961	2,379,879	2,388,268	2,367,628	
Primary income payable to the rest of the world	Total	31	2,706,696	2,676,478	2,783,471	2,657,846	2,616,759	2,662,470	2,716,560	2,676,110	2,613,491	2,651,119	2,691,030	2,631,188	2,650,923	2,640,773	
<b>Gross National Income at market prices</b>	<b>Total</b>	<b>32=1+30-31</b>	<b>2,256,666</b>	<b>2,332,276</b>	<b>2,474,200</b>	<b>2,419,649</b>	<b>2,501,837</b>	<b>2,559,519</b>	<b>2,714,500</b>	<b>2,603,473</b>	<b>2,672,696</b>	<b>2,823,645</b>	<b>3,004,399</b>	<b>2,854,178</b>	<b>2,845,481</b>	<b>3,001,947</b>	

Note: Totals may not add up due to rounding.



Table 4. Expenditure approach in chain-linked volumes by period (reference year 2010) <sup>1</sup> ...

€ 000

	ESA code	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>6,685,766</b>	<b>6,872,379</b>	<b>7,189,256</b>	<b>7,815,175</b>	<b>8,660,635</b>	<b>9,152,187</b>	<b>9,767,610</b>	<b>10,429,104</b>
<b>Rate of growth (%)</b>			<b>2.8%</b>	<b>4.6%</b>	<b>8.7%</b>	<b>10.8%</b>	<b>5.7%</b>	<b>6.7%</b>	<b>6.8%</b>
<b>Total final consumption expenditure</b>		<b>5,254,766</b>	<b>5,312,313</b>	<b>5,386,998</b>	<b>5,576,449</b>	<b>5,834,444</b>	<b>5,891,158</b>	<b>6,074,414</b>	<b>6,600,372</b>
Household final consumption expenditure	P31	3,824,596	3,808,335	3,883,908	3,984,237	4,182,917	4,283,834	4,430,854	4,759,036
NPISHs <sup>2</sup> final consumption expenditure	P31	100,334	99,344	103,410	100,803	104,971	107,203	106,876	109,646
General government final consumption expenditure	P3	1,329,836	1,405,241	1,399,859	1,491,865	1,547,242	1,501,404	1,538,669	1,732,907
<b>Gross capital formation</b>	<b>P5</b>	<b>1,283,065</b>	<b>1,198,999</b>	<b>1,332,467</b>	<b>1,335,538</b>	<b>2,025,200</b>	<b>2,050,686</b>	<b>1,796,421</b>	<b>1,897,937</b>
Gross fixed capital formation	P51	1,180,616	1,198,444	1,213,677	1,299,176	2,022,579	2,017,213	1,872,337	1,837,962
Changes in inventories including acquisitions less disposals of valuables <sup>3</sup>	P52_P53								
<b>Exports of goods and services</b>	<b>P6</b>	<b>10,271,663</b>	<b>10,985,068</b>	<b>11,082,202</b>	<b>11,534,480</b>	<b>13,326,864</b>	<b>13,932,451</b>	<b>14,596,785</b>	<b>14,972,944</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>10,123,728</b>	<b>10,631,907</b>	<b>10,628,186</b>	<b>10,654,060</b>	<b>12,582,448</b>	<b>12,779,847</b>	<b>12,732,653</b>	<b>13,062,374</b>

<sup>1</sup> Users should note that chain-linking gives rise to components of GDP not adding up to the aggregate volume GDP series. This non-additivity, similar to that in other countries' national accounts, is due to mathematical reasons and reflects the fact that chain-linked volumes are calculated by separately extrapolating both totals and their sub-components

<sup>2</sup> Non-Profit Institutions Serving Households

<sup>3</sup> Chain-linking for variables with a potentially changing sign is aggravated and the results could prove to be erratic. For this reason, variables that are regularly susceptible to this are not required by Eurostat, at least not in absolute terms

... Table 4. Expenditure approach in chain-linked volumes by period (reference year 2010) <sup>1</sup>

€ 000

	ESA code	2016				2017				2018				2019	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>2,103,390</b>	<b>2,195,942</b>	<b>2,472,658</b>	<b>2,380,197</b>	<b>2,257,218</b>	<b>2,357,540</b>	<b>2,647,963</b>	<b>2,504,890</b>	<b>2,370,735</b>	<b>2,524,249</b>	<b>2,851,931</b>	<b>2,682,189</b>	<b>2,498,105</b>	<b>2,625,920</b>
<b>Rate of growth (%)</b>		7.9%	5.1%	5.0%	5.1%	7.3%	7.4%	7.1%	5.2%	5.0%	7.1%	7.7%	7.1%	5.4%	4.0%
<b>Total final consumption expenditure</b>		<b>1,460,813</b>	<b>1,477,366</b>	<b>1,459,815</b>	<b>1,493,164</b>	<b>1,506,715</b>	<b>1,484,756</b>	<b>1,552,407</b>	<b>1,530,537</b>	<b>1,573,592</b>	<b>1,624,336</b>	<b>1,683,572</b>	<b>1,718,872</b>	<b>1,720,124</b>	<b>1,701,681</b>
Household final consumption expenditure	P31	1,048,464	1,038,251	1,098,063	1,099,056	1,099,963	1,068,211	1,134,502	1,128,178	1,150,243	1,159,276	1,236,578	1,212,939	1,211,108	1,203,524
NPISHs <sup>2</sup> final consumption expenditure	P31	26,197	27,112	27,024	26,870	26,415	26,971	26,970	26,520	26,746	27,820	26,543	28,537	28,152	28,377
General government final consumption expenditure	P3	386,343	411,895	335,427	367,739	380,859	389,643	391,523	376,644	397,288	437,100	421,580	476,938	479,880	469,012
<b>Gross capital formation</b>	<b>P5</b>	<b>501,619</b>	<b>571,923</b>	<b>477,108</b>	<b>500,036</b>	<b>485,398</b>	<b>375,951</b>	<b>412,753</b>	<b>522,319</b>	<b>445,755</b>	<b>496,360</b>	<b>449,151</b>	<b>506,671</b>	<b>529,411</b>	<b>459,616</b>
Gross fixed capital formation	P51	447,380	554,882	471,166	543,784	481,531	402,186	442,016	546,605	397,708	442,284	456,969	541,001	513,395	445,896
Changes in inventories including acquisitions less disposals of valuables <sup>3</sup>	P52_P53														
<b>Exports of goods and services</b>	<b>P6</b>	<b>3,396,255</b>	<b>3,361,800</b>	<b>3,656,345</b>	<b>3,518,051</b>	<b>3,586,076</b>	<b>3,567,015</b>	<b>3,760,578</b>	<b>3,683,116</b>	<b>3,710,583</b>	<b>3,648,045</b>	<b>3,951,323</b>	<b>3,662,993</b>	<b>3,830,274</b>	<b>3,639,724</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>3,270,013</b>	<b>3,233,598</b>	<b>3,132,536</b>	<b>3,143,701</b>	<b>3,333,737</b>	<b>3,073,457</b>	<b>3,081,041</b>	<b>3,244,419</b>	<b>3,367,527</b>	<b>3,251,282</b>	<b>3,234,562</b>	<b>3,209,003</b>	<b>3,589,900</b>	<b>3,174,925</b>

<sup>1</sup> Users should note that chain-linking gives rise to components of GDP not adding up to the aggregate volume GDP series. This non-additivity, similar to that in other countries' national accounts, is due to mathematical reasons and reflects the fact that chain-linked volumes are calculated by separately extrapolating both totals and their sub-components.

<sup>2</sup> Non-Profit Institutions Serving Households

<sup>3</sup> Chain-linking for variables with a potentially changing sign is aggravated and the results could prove to be erratic. For this reason, variables that are regularly susceptible to this are not required by Eurostat, at least not in absolute terms.

## Methodological Notes

1. Data in this news release are in line with the European System of Accounts (ESA) 2010 Manual (ISBN 978-92-79-31242-7). 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. 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 in volume terms, 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.
3. Data in this News Release should be considered as final for 1995-2010 and provisional from 2011 to date.
4. Data users must be aware that the industrial activities of General Government are spread over 21 different NACE categories (at A88 division) 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 37.9 per cent of the General Government sector in 2018.
5. The ESA 2010 GNI Inventory provides a detailed explanation of sources and methods used for estimating GNI in Malta. It is the basis for the Eurostat assessment of the quality and exhaustiveness of GNI data and their compliance with ESA 2010 in the context of the GNI for own resources purposes. The Inventory is a reference document that is kept up-to-date to reflect the latest methodology in place. Complimentary to this inventory, process tables have been compiled for reference year 2010. Process tables enable users to understand the compilation process of national accounts and thus shows the transition from basic data sources to final balanced national accounts figures. The GNI Inventory and the Process Tables are available online: [http://nso.gov.mt/en/nso/Sources\\_and\\_Methods/Unit\\_A1/National\\_Accounts/Pages/Gross-Domestic-Product.aspx](http://nso.gov.mt/en/nso/Sources_and_Methods/Unit_A1/National_Accounts/Pages/Gross-Domestic-Product.aspx).
6. Data from 2011 to 2015 are available on the online version of this news release in Excel format at: [https://nso.gov.mt/en/News\\_Releases/View\\_by\\_Unit/Unit\\_A1/National\\_Accounts/Pages/Gross-Domestic-Product.aspx](https://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A1/National_Accounts/Pages/Gross-Domestic-Product.aspx)
7. Further details are available from the NSO upon written request or from Eurostat's website: <http://ec.europa.eu/eurostat/data/database>
8. More information relating to this news release may be accessed at:  
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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)  
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