

Provisional estimates indicate that the Gross Domestic Product (GDP) for the third quarter of 2019 amounted to €3,454.6 million, registering an increase of €181.1 million or 5.5 per cent when compared to the corresponding period last year. In volume terms, GDP went up by 3.4 per cent.

Gross Domestic Product: Q3/2019

Cut-off date:
4 December 2019

The production approach

During the third quarter of 2019, Gross Value Added (GVA) increased by €201.1 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 wholesale and retail trade, transportation and storage, accommodation and food service activities which increased by €44.9 million or 6.8 per cent, arts, entertainment and recreation, repair of household goods and other services which increased by €37.9 million or 9.1 per cent, and professional, scientific and technical activities, administrative and support service activities which increased by €27.8 million or 6.3 per cent. There was a slight drop in agriculture and fishing (Table 1).

The expenditure approach

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

During the third quarter of 2019, total final consumption expenditure increased by 4.6 per cent in nominal terms and 2.5 per cent in volume terms. This was the result of an increase in household expenditure of 3.9 per cent in nominal terms and 2.0 per cent in volume terms, and an increase in government expenditure of 6.7 per cent in nominal terms and 4.0 per cent in volume terms. Gross fixed capital formation increased by 3.8 per cent in nominal terms and 0.2 per cent in volume terms. Exports of goods and services increased by 4.8 per cent in nominal terms and by 3.6 per cent in volume terms. Imports of goods and services increased by 2.3 per cent in nominal terms and by 1.0 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 third quarter of 2018, the €181.1 million increase in GDP at current prices is estimated to have been distributed into a €66.1 million increase in compensation of employees, a €142.1 million increase in gross operating surplus and mixed income and a €27.1 million decrease 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 third quarter of 2019 is estimated at €3,177.7 million (Table 3).

Chart 1. Volume GDP annual growth rate

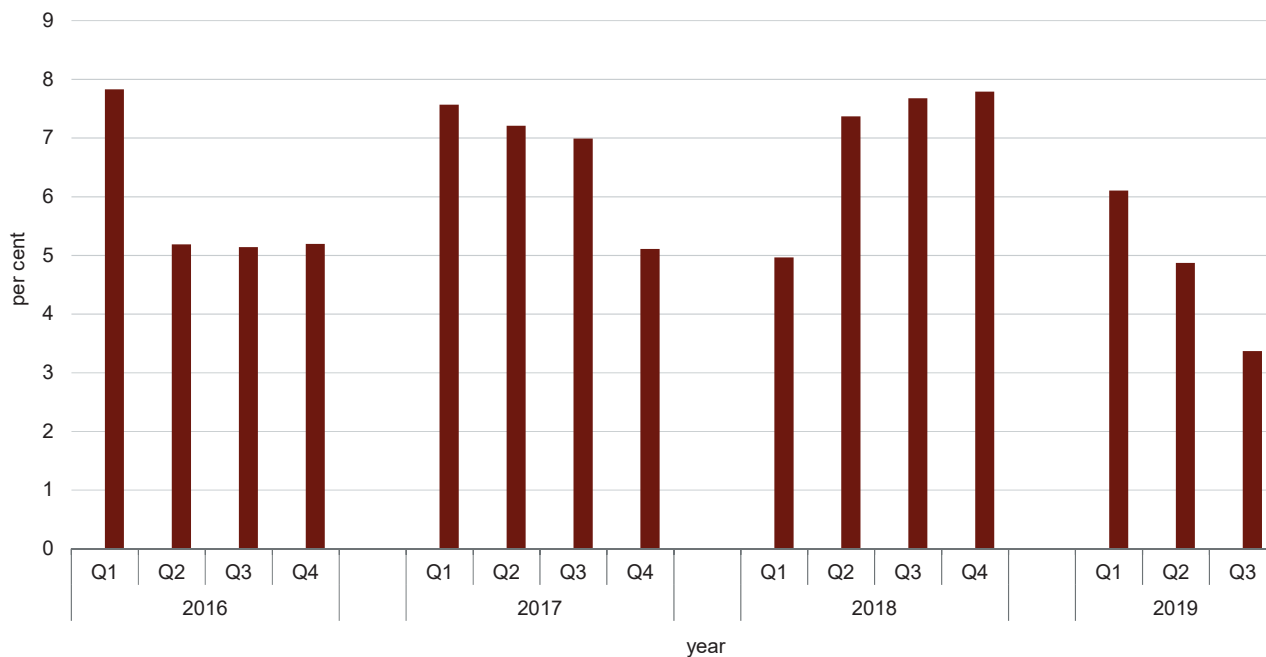


Table 1. GDP identity from the production (output) side by period ...

€ 000

	NACE section	Computational notes	2011	2012	2013	2014	2015	2016	2017	2018	
Gross value added - Total A10		1=2+3+5+...+12	5,951,929	6,280,682	6,722,201	7,475,532	8,550,780	9,180,243	10,024,454	10,909,727	
Gross value added by industry	Agriculture, forestry and fishing	A	2	93,567	95,302	91,700	97,072	104,329	126,190	89,643	109,291
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	868,725	819,351	847,993	857,632	861,926	924,320	1,016,779	1,107,324
		<i>of which: C</i>	4	783,863	792,765	732,108	739,232	722,291	742,557	841,201	910,086
	Construction	F	5	281,645	274,476	293,516	300,682	327,399	325,527	363,236	396,176
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	1,288,893	1,396,086	1,526,391	1,636,578	1,948,048	2,018,661	2,166,596	2,333,051
	Information and communication	J	7	366,585	372,542	368,960	467,048	559,732	616,473	672,219	703,539
	Financial and insurance activities	K	8	456,611	532,024	534,840	516,337	546,395	586,806	617,219	662,049
	Real estate activities	L	9	369,889	373,055	379,566	382,802	441,900	474,842	466,717	516,485
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	568,543	650,717	730,958	858,659	1,089,202	1,217,413	1,487,280	1,634,257
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	1,111,302	1,179,065	1,256,905	1,360,919	1,461,216	1,554,949	1,680,236	1,816,535
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	546,170	588,064	691,372	997,805	1,210,633	1,335,060	1,464,530	1,631,019	
Taxes on products		13	899,818	919,551	959,166	1,071,407	1,141,410	1,222,715	1,365,728	1,538,580	
Subsidies on products		14	18,131	32,681	34,058	36,498	33,520	37,314	58,086	69,519	
Taxes less subsidies on products		15=13-14	881,687	886,870	925,108	1,034,909	1,107,890	1,185,401	1,307,641	1,469,061	
Gross Domestic Product		16=1+15	6,833,616	7,167,552	7,647,310	8,510,442	9,658,670	10,365,644	11,332,096	12,378,788	
Rate of growth (%)				4.9%	6.7%	11.3%	13.5%	7.3%	9.3%	9.2%	

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	Q3	
			Gross value added - Total A10		1=2+3+5+...+12	2,176,706	2,301,089	2,398,959	2,303,489	2,372,056	2,527,036	2,614,053	2,511,309	2,560,654	2,750,630	2,855,707	2,742,735	2,769,846
Gross value added by industry	Agriculture, forestry and fishing	A	2	24,413	25,734	25,429	50,615	22,532	24,284	24,151	18,677	26,781	23,394	24,961	34,154	27,253	23,177	24,575
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	236,184	239,549	232,294	216,294	249,408	256,478	251,611	259,282	258,974	281,961	281,240	285,148	270,637	292,814	296,330
		of which: C	4	187,035	191,288	179,858	184,377	209,639	217,578	203,839	210,145	213,296	235,883	223,285	237,622	225,680	243,983	237,769
	Construction	F	5	79,811	80,556	81,995	83,164	88,550	91,028	91,644	92,015	96,701	98,767	98,512	102,196	108,218	115,142	112,584
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	438,220	518,494	560,797	501,150	459,277	562,117	619,734	525,468	494,782	608,393	660,808	569,068	531,015	629,732	705,747
	Information and communication	J	7	144,344	152,554	160,075	159,499	159,416	166,744	169,654	176,405	170,106	173,257	181,187	178,990	187,868	193,304	201,885
	Financial and insurance activities	K	8	143,240	148,343	152,584	142,639	153,440	153,330	157,342	153,107	159,692	170,904	168,158	163,295	177,124	173,991	172,414
	Real estate activities	L	9	115,758	117,943	119,304	121,837	117,364	114,806	116,611	117,936	127,584	128,067	128,444	132,390	135,422	136,340	140,125
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	279,599	290,061	335,669	312,084	346,564	368,620	391,381	380,715	375,893	398,502	440,741	419,122	420,382	442,953	468,494
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	384,786	394,860	397,343	377,959	412,586	422,583	425,182	419,885	453,136	451,951	456,058	455,390	479,504	480,028	481,071
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	330,351	332,994	333,467	338,248	362,919	367,047	366,744	367,820	397,007	415,434	415,597	402,982	432,424	455,011	453,543	
Taxes on products		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	366,673	379,399	417,545	
Subsidies on products		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	19,665	
Taxes less subsidies on products		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	359,171	397,881	
Gross Domestic Product		16=1+15	2,458,608	2,562,157	2,702,432	2,642,447	2,687,048	2,812,864	2,976,644	2,855,539	2,883,728	3,082,018	3,273,596	3,139,446	3,121,132	3,301,663	3,454,649	
Rate of growth (%)			9.3%	6.6%	6.7%	6.8%	9.3%	9.8%	10.1%	8.1%	7.3%	9.6%	10.0%	9.9%	8.2%	7.1%	5.5%	

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
Gross Domestic Product	B1GQ	1=2+19+29-30	6,833,616	7,167,552	7,647,310	8,510,442	9,658,670	10,365,644	11,332,096	12,378,788
Final consumption expenditure	P3	2=3+17+18	5,355,480	5,546,476	5,714,558	5,958,190	6,333,106	6,456,351	6,742,817	7,409,441
Total	P3	2=3+17+18	5,355,480	5,546,476	5,714,558	5,958,190	6,333,106	6,456,351	6,742,817	7,409,441
of households	P31_S14	3=4+...+16	3,906,908	3,992,602	4,122,679	4,239,690	4,520,368	4,658,889	4,872,090	5,266,332
Food and Non-Alcoholic Beverages		4	619,820	622,653	646,110	659,774	677,149	698,550	731,955	753,877
Alcoholic Beverages, Tobacco		5	180,069	189,184	189,614	209,004	218,805	229,571	241,351	259,301
Clothing and Footwear		6	202,507	204,754	210,323	233,522	265,525	251,895	284,533	303,000
Housing, Water, Electricity, Gas and other fuels		7	554,005	558,035	562,650	543,712	560,536	589,128	613,050	649,195
Furnishings, Household Equipment and Routine Household Maintenance		8	314,710	319,407	320,490	345,477	390,362	398,608	412,494	449,167
Health		9	190,812	199,498	203,396	192,370	212,168	215,849	232,840	246,748
Transport		10	591,599	596,110	621,996	659,341	663,286	686,240	730,229	770,138
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	602,500	634,811
Education		13	60,074	69,980	79,856	89,346	97,460	88,100	104,457	107,700
Restaurants and Hotels		14	763,239	810,320	889,832	956,183	1,054,999	1,086,773	1,221,964	1,342,562
Miscellaneous Goods and Services		15	494,325	511,534	518,834	522,868	594,831	626,243	660,861	720,578
Balance of Expenditures of Residents Abroad and of Non-Residents on the Economic Territory		16	-714,142	-775,183	-820,923	-899,208	-970,366	-995,342	-1,179,465	-1,193,272
of NPISHs ¹	P31_S15	17	103,763	105,433	113,056	114,031	123,682	130,403	133,455	136,709
of general government	P3_S13	18	1,344,808	1,448,441	1,478,823	1,604,469	1,689,056	1,667,058	1,737,272	2,006,400
Gross capital formation	P5	19=26+27+28	1,324,468	1,288,217	1,453,062	1,502,302	2,396,051	2,484,986	2,190,083	2,413,518
Total gross capital formation	P5	19=26+27+28	1,324,468	1,288,217	1,453,062	1,502,302	2,396,051	2,484,986	2,190,083	2,413,518
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	378,299	430,021	436,006	468,817	781,775	551,083	622,171	566,707
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	343,854	377,224	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	180,962	208,904	215,466	277,255	294,479	311,901	344,775	362,276
Total gross fixed capital formation	P51	26=20+...+25	1,225,634	1,297,472	1,333,565	1,467,971	2,397,662	2,445,043	2,317,464	2,337,282
Changes in inventories and statistical discrepancy	P52	27	124,030	-10,136	105,792	26,342	-10,219	36,427	-133,750	59,559
Acquisitions less disposals of valuables	P53	28	-25,196	880	13,705	7,989	8,608	3,516	6,370	16,677
Exports of goods and services	P6	29	10,965,051	11,845,038	12,001,783	12,664,483	14,850,776	15,716,379	16,895,124	17,815,612
Imports of goods and services	P7	30	10,811,382	11,512,179	11,522,092	11,614,534	13,921,264	14,292,072	14,495,929	15,259,783

¹ 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	Q3
Gross Domestic Product	B1GQ	1=2+19+29-30	2,458,608	2,562,157	2,702,432	2,642,447	2,687,048	2,812,864	2,976,644	2,855,539	2,883,728	3,082,018	3,273,596	3,139,446	3,121,132	3,301,663	3,454,649
Total	P3	2=3+17+18	1,598,051	1,628,688	1,590,282	1,639,330	1,663,224	1,656,159	1,715,714	1,707,719	1,755,097	1,825,854	1,886,295	1,942,194	1,937,217	1,950,835	1,972,764
Final consumption expenditure																	
of households	P31_S14	3=4+...+16	1,134,884	1,141,449	1,183,270	1,199,287	1,203,664	1,183,550	1,236,659	1,248,216	1,266,030	1,285,839	1,361,675	1,352,788	1,335,085	1,339,768	1,414,773
Food and Non-Alcoholic Beverages	4		158,209	174,444	187,207	178,691	172,075	180,105	198,463	181,312	170,729	195,195	204,690	183,263	173,955	203,517	207,390
Alcoholic Beverages, Tobacco	5		45,689	58,088	69,910	55,885	48,810	61,164	73,535	57,841	51,267	64,267	79,512	64,255	55,671	68,275	78,423
Clothing and Footwear	6		65,729	61,854	66,842	57,470	68,759	70,531	74,740	70,503	80,795	71,902	75,916	74,386	79,268	69,653	81,140
Housing, Water, Electricity, Gas and other fuels	7		145,408	143,476	151,171	149,073	151,404	147,633	158,911	155,102	159,085	155,986	169,279	164,846	174,059	172,383	182,766
Furnishings, Household Equipment and Routine Household Maintenance	8		95,732	110,281	90,088	102,506	101,670	115,362	90,832	104,630	105,243	122,482	105,764	115,678	114,718	131,158	109,858
Health	9		55,129	54,917	53,595	52,208	59,417	57,437	60,094	55,892	60,593	59,049	62,331	64,775	69,059	65,579	67,924
Transport	10		157,673	167,461	183,007	178,099	167,189	176,701	194,293	192,046	179,383	191,644	200,717	198,394	180,901	199,298	209,798
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	43,678	64,156	56,839
Recreation and Culture	12		119,370	137,617	179,725	142,809	127,727	142,912	185,697	146,164	132,703	153,057	202,395	146,657	136,830	162,775	209,122
Education	13		19,093	24,368	26,509	18,130	24,526	28,787	29,260	21,885	25,371	29,951	28,845	23,533	28,557	32,461	28,890
Restaurants and Hotels	14		172,830	284,378	397,232	232,333	189,086	323,726	448,790	260,362	213,906	351,303	497,218	280,135	218,265	366,681	521,743
Miscellaneous Goods and Services	15		152,754	158,691	151,959	162,839	170,450	162,959	164,703	162,749	174,483	186,035	180,465	179,595	189,413	191,466	194,258
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	-129,706	-355,389	-499,851	-208,327	-129,288	-387,634	-533,376
of NPISHs ¹	P31_S15		32,327	32,750	32,640	32,687	33,589	33,516	33,519	32,831	34,313	34,570	33,014	34,813	35,348	35,633	33,568
of general government	P3_S13		430,840	454,489	374,373	407,356	425,970	439,093	445,536	426,672	454,755	505,446	491,606	554,593	566,783	575,434	524,423
Gross capital formation																	
Total gross capital formation	P5	19=26+27+28	599,891	690,288	582,022	612,785	597,935	452,305	501,153	638,690	540,220	610,729	591,529	671,041	681,565	607,372	547,424
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	164,790	161,998	165,876
Other buildings and structures	P51	21	109,747	111,335	142,944	187,057	208,489	109,356	116,615	187,711	101,678	110,965	133,144	220,919	131,934	152,886	159,717
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	119,255	27,174	32,433
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	151,231	132,948	143,950
Cultivated biological resources	P51	24	646	690	511	615	545	762	634	500	884	934	835	753	723	717	558
Intellectual property products	P51	25	72,505	76,810	80,186	82,399	83,445	86,342	87,689	87,300	85,791	89,669	93,605	93,210	93,457	97,824	102,092
Total gross fixed capital formation	P51	26=20+...+25	539,429	670,961	571,414	663,238	589,500	495,337	548,949	683,678	498,697	559,520	582,527	696,538	661,390	573,547	604,626
Changes in inventories and statistical discrepancy	P52	27	60,440	18,805	10,492	-53,310	6,992	-44,061	-49,342	-47,339	38,783	47,731	8,195	-35,150	16,738	30,305	-57,742
Acquisitions less disposals of valuables	P53	28	22	521	115	2,857	1,443	1,029	1,547	2,351	2,739	3,478	807	9,653	3,437	3,520	540
Exports of goods and services	P6	29	3,664,035	3,908,697	4,139,011	4,004,635	3,962,039	4,248,968	4,401,671	4,282,446	4,175,139	4,518,812	4,726,833	4,394,827	4,391,819	4,632,585	4,954,843
Imports of goods and services	P7	30	3,403,369	3,665,515	3,608,883	3,614,304	3,536,150	3,544,568	3,641,895	3,773,316	3,586,729	3,873,377	3,931,062	3,868,616	3,889,469	3,889,130	4,020,381

¹ 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
Gross Domestic Product	Total	1=2+26+29	6,833,616	7,167,552	7,647,310	8,510,442	9,658,670	10,365,644	11,332,096	12,378,788
Total compensation of employees	Total	2=3+4+6+..+13	3,036,230	3,207,777	3,415,386	3,666,331	4,035,087	4,322,120	4,647,973	5,004,462
Compensation of employees by industry	Agriculture, forestry and fishing	A 3	27,888	29,264	29,874	24,369	25,227	32,056	34,771	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	465,777	471,574	494,982	519,575
		of which: C 5	373,668	379,563	398,030	407,432	432,259	435,259	452,881	474,002
	Construction	F 6	135,538	129,039	132,542	126,933	140,375	141,936	149,222	158,109
	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	913,239	960,095	1,026,965
	Information and communication	J 8	140,969	157,745	178,122	193,232	215,443	238,393	253,545	269,072
	Financial and insurance activities	K 9	240,305	270,015	285,562	314,092	348,148	355,917	377,209	393,983
	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	305,219	332,363	361,349	429,816	517,915	578,566	641,417	702,124
	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	1,477,934
Arts, entertainment and recreation, repair of household goods and other services	R to U 13	140,056	147,675	162,014	200,886	246,508	296,346	356,152	407,531	
Gross operating surplus and mixed income		26	2,928,102	3,094,756	3,326,424	3,844,088	4,554,503	4,896,332	5,406,656	5,972,482
Taxes on production and imports		27	934,378	957,363	1,001,062	1,121,603	1,204,008	1,284,541	1,423,813	1,593,850
Subsidies on production and imports		28	65,094	92,344	95,562	121,580	134,929	137,350	146,347	192,006
Taxes less subsidies on production and imports		29=27-28	869,284	865,019	905,500	1,000,023	1,069,079	1,147,191	1,277,467	1,401,844
Primary income receivable from the rest of the world		30	10,040,824	10,047,500	10,089,479	10,286,620	10,104,086	9,960,735	9,660,299	9,544,643
Primary income payable to the rest of the world		31	10,262,522	10,338,593	10,423,988	10,616,417	10,615,998	10,824,491	10,671,377	10,571,263
Gross National Income at market prices	Total	32=1+30-31	6,611,918	6,876,460	7,312,801	8,180,645	9,146,757	9,501,888	10,321,018	11,352,168

Note: Totals may not add up due to rounding.

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

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	NACE section	Computational notes	2016				2017				2018				2019			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
Gross Domestic Product	Total	1=2+26+29	2,458,608	2,562,157	2,702,432	2,642,447	2,687,048	2,812,864	2,976,644	2,855,539	2,883,728	3,082,018	3,273,596	3,139,446	3,121,132	3,301,663	3,454,649	
Total compensation of employees	Total	2=3+4+6+...+13	1,056,034	1,077,531	1,095,607	1,092,948	1,127,424	1,158,091	1,172,390	1,190,069	1,230,624	1,241,971	1,261,705	1,270,163	1,307,145	1,319,604	1,327,807	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	7,938	8,156	8,108	7,855	8,213	9,079	8,673	8,806	8,564	8,820	9,420	8,832	8,587	8,856	8,851
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	4	118,698	115,253	117,844	119,779	120,881	122,735	124,988	126,378	128,127	130,513	131,682	129,252	131,068	130,835	133,627
	Construction	of which: C	5	109,741	106,614	108,828	110,075	110,950	112,123	114,201	115,606	116,636	119,340	120,238	117,787	119,052	118,938	121,495
	Construction	F	6	35,175	35,417	35,727	35,617	36,640	37,531	37,662	37,389	38,880	39,549	39,151	40,529	42,278	45,354	46,374
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	223,297	228,737	231,211	229,995	233,574	238,835	242,371	245,315	251,188	255,962	260,954	258,862	257,432	262,827	262,572
	Information and communication	J	8	57,287	58,959	60,622	61,525	61,634	62,935	63,692	65,283	64,832	66,929	68,602	68,709	70,661	72,793	75,408
	Financial and insurance activities	K	9	85,828	86,517	87,947	95,625	90,885	91,074	92,692	102,558	96,357	95,612	98,891	103,124	106,838	102,818	107,514
	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	3,919	4,011
	Professional, scientific and technical activities; administrative and support service activities	M to N	11	137,855	143,623	148,449	148,639	153,988	162,445	161,846	163,137	170,567	172,254	175,626	183,677	185,565	188,756	188,176
	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	369,433	366,355	371,659	370,486	389,737	390,023	393,185
	Arts, entertainment and recreation, repair of household goods and other services	R to U	13	68,923	73,213	74,724	79,485	83,680	87,477	89,988	95,008	99,412	102,668	102,308	103,143	111,183	113,422	108,089
	Gross operating surplus and mixed income		26	1,127,974	1,228,503	1,321,250	1,218,606	1,259,232	1,366,781	1,450,272	1,330,370	1,342,071	1,510,563	1,606,738	1,513,109	1,480,448	1,627,927	1,748,821
	Taxes on production and imports		27	307,887	287,182	324,649	364,822	339,018	318,741	390,619	375,435	353,985	370,122	449,063	420,680	380,488	408,178	429,042
Subsidies on production and imports		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	54,046	51,022	
Taxes less subsidies on production and imports		29=27-28	274,600	256,123	285,575	330,893	300,393	287,991	353,982	335,100	311,033	329,484	405,153	356,173	333,539	354,132	378,020	
Primary income receivable from the rest of the world		30	2,510,373	2,451,399	2,559,601	2,439,362	2,417,355	2,394,398	2,438,996	2,409,550	2,392,068	2,385,379	2,405,638	2,361,559	2,369,688	2,358,383	2,341,402	
Primary income payable to the rest of the world		31	2,706,696	2,676,478	2,783,471	2,657,846	2,653,878	2,628,071	2,682,141	2,707,287	2,596,016	2,623,472	2,691,684	2,660,091	2,646,813	2,634,833	2,618,334	
Gross National Income at market prices	Total	32=1+30-31	2,262,285	2,337,079	2,478,561	2,423,963	2,450,526	2,579,191	2,733,500	2,557,802	2,679,780	2,843,925	2,987,549	2,840,914	2,844,007	3,025,213	3,177,717	

Note: Totals may not add up due to rounding.

Table 4. Expenditure approach at chain-linked volumes by period (reference year 2010) ¹ ...

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	ESA code	2011	2012	2013	2014	2015	2016	2017	2018
Gross Domestic Product	B1GQ	6,687,404	6,875,354	7,206,074	7,840,260	8,692,664	9,194,354	9,808,998	10,495,967
Rate of growth (%)			2.8%	4.8%	8.8%	10.9%	5.8%	6.7%	7.0%
Total final consumption expenditure	P3	5,256,405	5,314,963	5,399,782	5,585,236	5,841,046	5,901,839	6,090,406	6,612,883
Household final consumption expenditure	P31_S14	3,826,237	3,810,987	3,896,652	3,992,982	4,189,454	4,294,488	4,447,009	4,770,382
NPISHs ² final consumption expenditure	P31_S15	100,332	99,344	103,409	100,804	104,980	107,206	106,805	109,534
General government final consumption expenditure	P3_S13	1,329,836	1,405,241	1,399,859	1,491,865	1,547,242	1,501,404	1,538,609	1,734,117
Gross capital formation	P5	1,283,064	1,199,294	1,336,605	1,350,399	2,057,490	2,087,626	1,801,307	1,934,767
Gross fixed capital formation	P51	1,180,615	1,198,443	1,213,677	1,299,176	2,022,579	2,017,223	1,871,822	1,838,654
Changes in inventories including acquisitions less disposals of valuables ³	P52_P53								
Exports of goods and services	P6	10,271,663	10,985,068	11,082,202	11,534,480	13,326,864	13,932,451	14,606,361	15,024,970
Imports of goods and services	P7	10,123,728	10,631,902	10,628,179	10,654,054	12,582,440	12,779,839	12,719,678	13,098,107

¹ 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

² Non-Profit Institutions Serving Households

³ 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 at chain-linked volumes by period (reference year 2010)¹

€ 000

	ESA code	2016				2017				2018				2019		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Gross Domestic Product	B1GQ	2,109,951	2,207,517	2,485,443	2,391,443	2,269,585	2,366,645	2,659,156	2,513,612	2,382,246	2,541,025	2,863,268	2,709,428	2,527,694	2,664,765	2,959,781
Rate of growth (%)		7.8%	5.2%	5.1%	5.2%	7.6%	7.2%	7.0%	5.1%	5.0%	7.4%	7.7%	7.8%	6.1%	4.9%	3.4%
Total final consumption expenditure	P3	1,464,129	1,482,514	1,460,936	1,494,260	1,510,698	1,490,333	1,554,551	1,534,824	1,578,788	1,626,376	1,689,043	1,718,676	1,717,229	1,709,834	1,731,833
Household final consumption expenditure	P31_S14	1,051,774	1,043,397	1,099,177	1,100,141	1,103,969	1,073,840	1,136,679	1,132,521	1,155,679	1,161,089	1,241,948	1,211,665	1,204,692	1,192,471	1,267,007
NPISHs ² final consumption expenditure	P31_S15	26,198	27,113	27,025	26,871	26,406	26,952	26,949	26,497	26,721	27,789	26,515	28,509	28,081	29,148	27,323
General government final consumption expenditure	P3_S13	386,343	411,895	335,427	367,738	380,852	389,627	391,505	376,626	397,100	437,330	421,727	477,961	483,221	486,568	438,723
Gross capital formation	P5	506,888	581,231	488,641	510,868	497,274	373,711	410,473	519,849	439,098	492,350	472,828	530,491	536,340	475,369	421,856
Gross fixed capital formation	P51	447,418	554,927	471,161	543,717	481,338	401,860	441,930	546,694	397,895	442,730	457,155	540,874	510,689	440,422	458,033
Changes in inventories including acquisitions less disposals of valuables ³	P52_P53															
Exports of goods and services	P6	3,396,255	3,361,800	3,656,345	3,518,051	3,587,795	3,569,272	3,788,869	3,660,425	3,724,694	3,698,609	3,938,769	3,662,897	3,842,413	3,725,933	4,079,571
Imports of goods and services	P7	3,270,010	3,233,590	3,132,536	3,143,703	3,338,041	3,070,070	3,098,641	3,212,927	3,367,683	3,283,296	3,240,436	3,206,692	3,577,643	3,247,939	3,273,069

¹ 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.

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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 at 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 for 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
6. Data for 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
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:

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

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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