

28 February 2020 | 1100 hrs | 034/2020

Provisional estimates indicate that the Gross Domestic Product (GDP) for 2019 amounted to €13,208.5 million, registering an increase of €842.2 million or 6.8 per cent when compared to 2018. In volume terms, GDP went up by 4.4 per cent.

## Gross Domestic Product: 2019

Cut-off date:  
25 February 2020

### The production approach

During 2019, Gross Value Added (GVA) increased by €818.2 million when compared to 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 professional, scientific and technical activities; administrative and support service activities which increased by €167.5 million or 10.2 per cent, public administration and defence; compulsory social security; education; human health and social work activities which increased by €159.9 million or 8.8 per cent, and arts, entertainment and recreation, repair of household goods and other services which increased by €156.1 million or 9.6 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 2019, total final consumption expenditure increased by 6.8 per cent in nominal terms and 5.0 per cent in volume terms. This was the result of an increase in household expenditure of 3.9 per cent in nominal terms and 2.3 per cent in volume terms, and an increase in government expenditure of 14.7 per cent in nominal terms and 12.0 per cent in volume terms. Gross fixed capital formation increased by 10.9 per cent in nominal terms and 7.2 per cent in volume terms. Exports of goods and services increased by 3.6 per cent in nominal terms and by 1.7 per cent in volume terms. Imports of goods and services increased by 3.9 per cent in nominal terms and by 2.1 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 2018, the €842.2 million increase in GDP at current prices is estimated to have been distributed into a €379.7 million increase in compensation of employees, a €444.1 million increase in gross operating surplus and mixed income and an €18.3 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 2019 is estimated at €12,062.8 million (Table 3).

Chart 1. Volume GDP annual growth rate

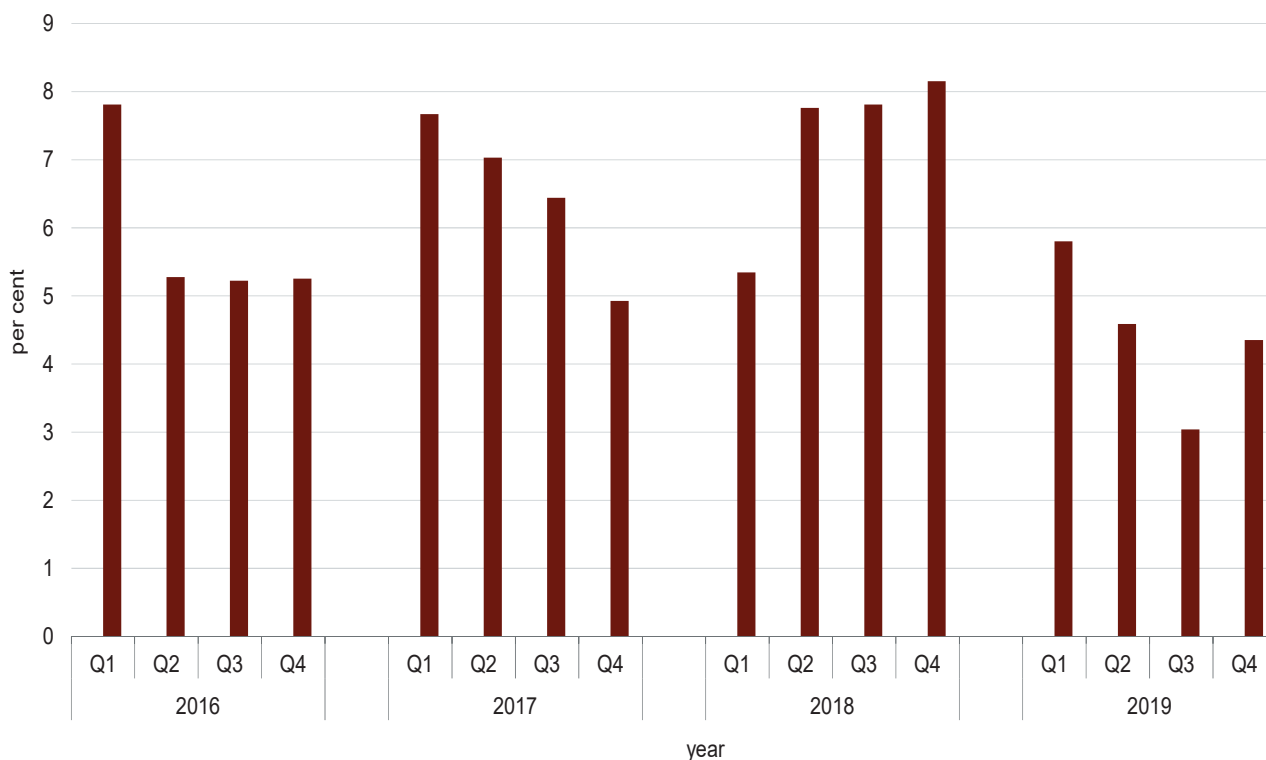


Table 1. GDP identity from the production (output) side by period ...

												€ 000
		NACE section	Computational notes	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Gross value added - Total A10</b>		<b>Total</b>	1=2+3+5+...+12	5,954,103	6,277,775	6,719,759	7,472,365	8,520,153	9,153,545	9,976,762	10,897,252	11,715,404
Gross value added by industry	Agriculture, forestry and fishing	A	2	93,586	95,320	91,716	97,082	104,335	126,194	88,793	107,805	105,677
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	868,839	819,475	848,182	858,029	862,347	924,448	995,894	1,109,922	1,151,322
		<i>of which: C</i>	4	783,865	792,768	732,109	739,209	722,233	742,501	823,987	914,664	948,181
	Construction	F	5	281,822	274,658	293,706	300,848	327,506	325,616	364,315	393,109	447,846
	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	1,391,651	1,522,301	1,632,258	1,915,574	1,985,423	2,131,751	2,309,611	2,445,413
	Information and communication	J	7	366,155	371,148	368,250	466,031	559,604	621,911	687,117	733,352	786,659
	Financial and insurance activities	K	8	456,610	532,025	534,840	516,335	546,391	586,803	617,233	642,821	657,413
	Real estate activities	L	9	369,889	373,315	379,830	383,067	442,172	475,139	466,197	514,708	551,619
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	568,561	650,732	730,971	858,738	1,089,126	1,217,418	1,487,472	1,646,095	1,813,618
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	1,113,140	1,180,789	1,258,520	1,362,429	1,462,708	1,555,946	1,674,096	1,808,487	1,968,424
Arts, entertainment and recreation, repair of household goods and other services	R to U	12	546,607	588,663	691,444	997,549	1,210,390	1,334,647	1,463,895	1,631,343	1,787,412	
<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	1,565,329
<b>Subsidies on products</b>			14	18,131	32,681	34,058	36,498	33,520	37,314	58,086	69,519	72,259
<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	1,493,069
<b>Gross Domestic Product</b>		<b>Total</b>	<b>16=1+15</b>	6,835,790	7,164,646	7,644,867	8,507,274	9,628,043	10,338,946	11,284,404	12,366,313	13,208,474
<b>Rate of growth (%)</b>					4.8%	6.7%	11.3%	13.2%	7.4%	9.1%	9.6%	6.8%

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	Q4	
<b>Gross value added - Total A10</b>	<b>Total</b>	1=2+3+5+...+12	2,170,295	2,294,922	2,392,240	2,296,089	2,360,981	2,515,989	2,601,272	2,498,520	2,554,367	2,749,574	2,853,772	2,739,539	2,759,311	2,932,825	3,058,610	2,964,658	
Gross value added by industry	Agriculture, forestry and fishing	A	2	24,415	25,736	25,431	50,613	22,464	24,263	24,130	17,936	24,445	23,306	24,797	35,257	25,751	22,381	23,643	33,903
	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities	B to E	3	236,210	239,580	232,335	216,323	244,422	251,191	245,991	254,289	259,978	282,912	281,140	285,891	266,119	286,790	289,865	308,549
		of which : C	4	187,018	191,274	179,846	184,363	205,421	213,124	199,334	206,108	214,692	237,152	223,892	238,928	220,974	237,764	230,970	258,474
	Construction	F	5	79,832	80,579	82,018	83,187	88,821	91,302	91,907	92,286	95,852	97,978	97,715	101,564	103,134	110,975	114,182	119,554
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	6	430,081	510,725	552,492	492,124	451,261	554,413	609,085	516,993	490,627	603,644	655,502	559,838	522,952	624,331	694,577	603,554
	Information and communication	J	7	145,592	153,825	161,474	161,021	162,871	170,470	173,555	180,220	176,295	180,371	189,164	187,523	191,599	195,160	198,087	201,813
	Financial and insurance activities	K	8	143,239	148,342	152,584	142,637	153,444	153,334	157,345	153,110	155,029	166,164	163,497	158,131	168,928	165,712	167,448	155,326
	Real estate activities	L	9	115,950	118,049	119,325	121,815	117,454	114,736	116,393	117,613	127,487	127,791	127,899	131,531	134,387	134,852	137,971	144,409
	Professional, scientific and technical activities; administrative and support service activities	M to N	10	279,599	290,063	335,671	312,085	346,620	368,678	391,412	380,762	376,380	401,888	444,652	423,175	426,269	449,017	484,581	453,751
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	11	385,105	395,130	397,563	378,148	410,837	420,692	424,909	417,658	451,302	450,050	453,815	453,320	487,763	488,556	494,528	497,577
	Arts, entertainment and recreation, repair of household goods and other services	R to U	12	330,272	332,892	333,347	338,136	362,787	366,911	366,545	367,653	396,972	415,469	415,592	403,310	432,408	455,052	453,729	446,223
	<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	366,673	379,399	412,558	406,699
<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	19,666	16,978	
<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	359,171	392,892	389,721	
<b>Gross Domestic Product</b>	<b>Total</b>	16=1+15	2,452,197	2,555,990	2,695,713	2,635,046	2,675,973	2,801,817	2,963,863	2,842,750	2,877,440	3,080,962	3,271,660	3,136,250	3,110,597	3,291,996	3,451,502	3,354,379	
<b>Rate of growth (%)</b>			9.4%	6.7%	6.7%	6.9%	9.1%	9.6%	9.9%	7.9%	7.5%	10.0%	10.4%	10.3%	8.1%	6.8%	5.5%	7.0%	

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	2019
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>1=2+19+29-30</b>	<b>6,835,790</b>	<b>7,164,646</b>	<b>7,644,867</b>	<b>8,507,274</b>	<b>9,628,043</b>	<b>10,338,946</b>	<b>11,284,404</b>	<b>12,366,313</b>	<b>13,208,474</b>
<b>Final consumption expenditure</b>	<b>P3</b>	<b>2=3+17+18</b>	<b>5,357,422</b>	<b>5,547,785</b>	<b>5,713,823</b>	<b>5,954,816</b>	<b>6,328,522</b>	<b>6,445,101</b>	<b>6,715,019</b>	<b>7,399,914</b>	<b>7,902,297</b>
Total	P3	2=3+17+18	5,357,422	5,547,785	5,713,823	5,954,816	6,328,522	6,445,101	6,715,019	7,399,914	7,902,297
of households	P31_S14	3=4+...+16	3,906,158	3,991,068	4,118,779	4,233,640	4,513,144	4,645,043	4,852,926	5,268,739	5,471,696
Food and Non-Alcoholic Beverages	4		619,820	622,653	646,110	659,774	677,149	698,550	731,955	752,245	777,726
Alcoholic Beverages, Tobacco	5		180,069	189,184	189,614	209,004	218,805	229,571	241,351	259,301	270,156
Clothing and Footwear	6		202,507	204,754	210,322	233,521	265,520	251,890	284,531	302,997	308,327
Housing, Water, Electricity, Gas and other fuels	7		554,005	558,361	562,988	544,066	560,925	589,543	613,337	646,353	702,966
Furnishings, Household Equipment and Routine Household Maintenance	8		314,710	319,407	320,493	345,480	390,365	398,610	412,496	449,168	468,401
Health	9		190,812	199,498	203,396	192,370	212,168	215,462	231,876	248,658	273,031
Transport	10		591,599	596,110	621,996	659,341	662,629	685,636	730,229	770,141	788,649
Communication	11		169,957	173,797	177,795	182,365	191,765	197,358	207,267	213,678	222,990
Recreation and Culture	12		479,184	510,912	520,130	541,251	558,898	575,155	602,331	635,661	666,474
Education	13		60,074	69,798	79,582	89,000	97,116	87,641	97,238	100,706	101,536
Restaurants and Hotels	14		763,239	810,320	889,832	955,466	1,054,999	1,086,833	1,221,964	1,368,131	1,418,302
Miscellaneous Goods and Services	15		494,325	511,458	517,446	521,210	593,170	624,136	657,818	714,972	759,442
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	-1,286,304
of NPISHs <sup>1</sup>	P31_S15	17	104,221	105,979	113,920	114,467	124,124	130,864	133,965	137,270	143,276
of general government	P3_S13	18	1,347,043	1,450,738	1,481,124	1,606,709	1,691,253	1,669,194	1,728,129	1,993,906	2,287,325
<b>Gross capital formation</b>	<b>P5</b>	<b>19=26+27+28</b>	<b>1,324,699</b>	<b>1,284,001</b>	<b>1,451,354</b>	<b>1,502,509</b>	<b>2,370,178</b>	<b>2,469,538</b>	<b>2,170,189</b>	<b>2,358,308</b>	<b>2,639,544</b>
Total gross capital formation	P5	19=26+27+28	1,324,699	1,284,001	1,451,354	1,502,509	2,370,178	2,469,538	2,170,189	2,358,308	2,639,544
Gross fixed capital formation by asset	P51	20	232,779	213,895	200,968	207,187	273,840	363,058	526,368	636,008	665,147
Dwellings	P51	21	378,299	430,021	436,006	468,817	781,775	551,083	629,318	565,284	687,314
Other buildings and structures	P51	22	89,001	64,453	44,468	44,641	462,569	682,518	186,403	134,033	248,346
Transport equipment	P51	23	343,854	377,224	433,985	468,092	582,880	534,023	635,330	634,874	595,241
Other machinery and equipment	P51	24	739	2,975	2,670	1,979	2,120	2,462	2,442	3,406	2,662
Cultivated biological resources	P51	25	180,962	208,904	215,466	277,255	294,479	311,955	344,752	362,245	391,125
Intellectual property products	P51	25	180,962	208,904	215,466	277,255	294,479	311,955	344,752	362,245	391,125
Total gross fixed capital formation	P51	26=20+...+25	1,225,634	1,297,472	1,333,565	1,467,971	2,397,663	2,445,098	2,324,613	2,335,851	2,589,834
Changes in inventories and statistical discrepancy	P52	27	124,262	-14,351	104,084	26,549	-36,263	20,923	-160,794	5,778	32,842
Acquisitions less disposals of valuables	P53	28	-25,196	880	13,705	7,989	8,608	3,516	6,370	16,680	16,868
<b>Exports of goods and services</b>	<b>P6</b>	<b>29</b>	<b>10,965,051</b>	<b>11,845,038</b>	<b>12,001,783</b>	<b>12,664,483</b>	<b>14,850,776</b>	<b>15,716,379</b>	<b>16,895,124</b>	<b>17,922,295</b>	<b>18,571,172</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>30</b>	<b>10,811,382</b>	<b>11,512,179</b>	<b>11,522,092</b>	<b>11,614,534</b>	<b>13,921,264</b>	<b>14,292,072</b>	<b>14,495,929</b>	<b>15,314,204</b>	<b>15,904,540</b>

<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	Q3	Q4
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>1=2+19+29-30</b>	<b>2,452,197</b>	<b>2,555,990</b>	<b>2,695,713</b>	<b>2,635,046</b>	<b>2,675,973</b>	<b>2,801,817</b>	<b>2,963,863</b>	<b>2,842,750</b>	<b>2,877,440</b>	<b>3,080,962</b>	<b>3,271,660</b>	<b>3,136,250</b>	<b>3,110,597</b>	<b>3,291,996</b>	<b>3,451,502</b>	<b>3,354,379</b>
Total	P3	2=3+17+18	1,597,183	1,625,281	1,587,091	1,635,546	1,661,599	1,649,111	1,711,190	1,693,120	1,759,359	1,833,570	1,873,818	1,933,167	1,942,743	1,947,372	1,991,845	2,020,338
<b>Final consumption expenditure</b>																		
of households	P31_S14	3=4+...+16	1,133,374	1,137,394	1,179,421	1,194,854	1,200,892	1,177,734	1,232,921	1,241,379	1,273,882	1,295,854	1,354,577	1,344,426	1,334,068	1,342,635	1,404,508	1,390,485
Food and Non-Alcoholic Beverages	4		158,209	174,444	187,207	178,691	172,075	180,105	198,463	181,312	170,321	194,787	204,282	182,855	173,656	204,848	210,063	189,159
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	68,280	78,803	67,403
Clothing and Footwear	6		65,728	61,854	66,839	57,468	68,759	70,531	74,740	70,501	80,795	71,902	75,916	74,384	80,237	70,036	81,771	76,282
Housing, Water, Electricity, Gas and other fuels	7		145,670	143,604	151,187	149,083	151,626	147,864	158,928	154,919	158,813	155,498	168,350	163,692	172,735	170,506	181,200	178,525
Furnishings, Household Equipment and Routine Household Maintenance	8		95,733	110,282	90,088	102,507	101,670	115,362	90,832	104,631	105,243	122,482	105,764	115,678	115,530	132,348	109,268	111,256
Health	9		55,104	54,840	53,467	52,051	59,200	57,202	59,837	55,637	61,069	59,525	62,810	65,254	69,585	66,144	67,176	70,125
Transport	10		157,562	167,307	182,808	177,959	167,189	176,701	194,293	192,046	179,383	191,659	200,691	198,408	180,959	199,261	209,324	199,105
Communication	11		40,490	50,607	50,333	55,928	40,746	53,526	52,475	60,520	42,248	56,971	52,080	62,379	41,159	59,460	54,037	68,334
Recreation and Culture	12		118,280	136,522	178,627	141,726	127,695	142,873	185,658	146,105	132,899	152,893	202,172	147,697	136,646	163,904	208,534	157,390
Education	13		18,994	24,259	26,388	18,000	22,511	26,620	28,680	19,427	23,139	27,696	28,617	21,253	23,585	27,220	27,864	22,867
Restaurants and Hotels	14		172,830	284,378	397,292	232,333	189,086	323,726	448,886	260,266	225,506	368,977	495,193	278,455	226,100	378,583	517,863	295,756
Miscellaneous Goods and Services	15		152,306	158,188	151,400	162,242	169,719	162,207	163,931	161,961	172,904	184,585	179,041	178,443	187,492	189,690	190,396	191,864
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	-387,645	-531,790	-237,582
of NPISHs <sup>1</sup>	P31_S15	17	32,434	32,862	32,761	32,807	33,713	33,642	33,651	32,959	34,448	34,708	33,159	34,955	35,834	36,180	34,555	36,706
of general government	P3_S13	18	431,376	455,025	374,908	407,885	426,995	437,736	444,617	418,781	451,029	503,008	486,081	553,787	572,841	568,556	552,782	593,147
<b>Gross capital formation</b>																		
Total gross capital formation	P5	19=26+27+28	594,347	687,527	578,494	609,169	588,485	448,306	492,897	640,501	530,796	578,814	592,628	656,070	691,171	607,560	663,694	677,119
Gross fixed capital formation by asset																		
Dwellings	P51	20	66,393	79,826	92,932	123,906	124,212	134,917	130,178	137,060	139,011	152,489	166,543	177,965	164,801	161,991	165,266	173,088
Other buildings and structures	P51	21	109,745	111,332	142,941	187,065	208,678	111,661	118,345	190,634	100,845	110,537	132,168	221,733	130,360	165,998	149,591	241,365
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	119,379	27,183	57,848	43,936
Other machinery and equipment	P51	23	132,512	131,389	128,930	141,192	145,123	134,465	138,942	216,800	150,527	168,199	154,817	161,331	152,279	133,983	161,002	147,978
Cultivated biological resources	P51	24	646	690	511	615	545	762	634	500	884	934	835	753	740	717	511	694
Intellectual property products	P51	25	72,333	76,804	80,314	82,503	83,424	86,363	87,721	87,243	85,780	89,758	93,608	93,100	97,677	96,838	98,277	98,332
Total gross fixed capital formation	P51	26=20+...+25	539,255	670,953	571,540	663,350	589,668	497,662	550,713	686,570	497,854	559,183	581,552	697,262	665,236	586,709	632,496	705,394
Changes in inventories and statistical discrepancy	P52	27	55,071	16,053	6,839	-57,039	-2,626	-50,385	-59,363	-48,420	30,201	16,152	10,269	-50,845	22,512	17,152	28,995	-35,818
Acquisitions less disposals of valuables	P53	28	22	521	115	2,857	1,443	1,029	1,547	2,351	2,741	3,478	807	9,653	3,422	3,699	2,203	7,544
<b>Exports of goods and services</b>	<b>P6</b>	<b>29</b>	<b>3,664,035</b>	<b>3,908,697</b>	<b>4,139,011</b>	<b>4,004,635</b>	<b>3,962,039</b>	<b>4,248,968</b>	<b>4,401,671</b>	<b>4,282,446</b>	<b>4,183,643</b>	<b>4,526,203</b>	<b>4,725,444</b>	<b>4,487,004</b>	<b>4,384,791</b>	<b>4,641,417</b>	<b>4,877,666</b>	<b>4,667,298</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>30</b>	<b>3,403,369</b>	<b>3,665,515</b>	<b>3,608,883</b>	<b>3,614,304</b>	<b>3,536,150</b>	<b>3,544,568</b>	<b>3,641,895</b>	<b>3,773,316</b>	<b>3,596,359</b>	<b>3,857,625</b>	<b>3,920,230</b>	<b>3,939,991</b>	<b>3,908,108</b>	<b>3,904,352</b>	<b>4,081,703</b>	<b>4,010,377</b>

<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	2019
<b>Gross Domestic Product</b>	<b>Total</b>	<b>1=2+26+29</b>	<b>6,835,790</b>	<b>7,164,646</b>	<b>7,644,867</b>	<b>8,507,274</b>	<b>9,628,043</b>	<b>10,338,946</b>	<b>11,284,404</b>	<b>12,366,313</b>	<b>13,208,474</b>
<b>Total compensation of employees</b>	<b>Total</b>	<b>2=3+4+6+...+13</b>	<b>3,036,259</b>	<b>3,211,427</b>	<b>3,419,036</b>	<b>3,670,587</b>	<b>4,038,023</b>	<b>4,323,760</b>	<b>4,650,761</b>	<b>5,008,142</b>	<b>5,387,839</b>
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	37,871	35,895
	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	492,950	520,166	535,033
		of which: C 5	373,668	379,563	398,030	407,432	432,259	435,259	450,851	474,458	485,659
	Construction	F 6	135,538	129,039	132,542	126,933	140,375	141,936	149,222	154,433	179,900
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I 7	686,364	724,545	763,872	781,302	858,098	914,386	962,035	1,030,784	1,058,180
	Information and communication	J 8	140,969	157,745	178,122	193,232	215,443	239,531	257,380	275,783	283,849
	Financial and insurance activities	K 9	240,305	270,015	285,562	314,092	348,148	355,917	377,228	393,014	436,144
	Real estate activities	L 10	4,755	6,650	5,476	7,406	8,432	9,757	10,496	12,345	14,695
	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	641,413	703,630	769,567
	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	1,211,920	1,283,494	1,368,920	1,472,474	1,605,793
Arts, entertainment and recreation, repair of household goods and other services	R to U 13	140,086	146,956	161,593	200,886	246,689	296,544	356,346	407,642	468,782	
Gross operating surplus and mixed income		26	2,930,247	3,088,200	3,320,331	3,836,665	4,520,943	4,867,996	5,356,180	5,967,173	6,411,294
Taxes on production and imports		27	934,378	957,363	1,001,062	1,121,603	1,204,006	1,284,539	1,423,810	1,593,846	1,625,679
Subsidies on production and imports		28	65,094	92,344	95,562	121,580	134,929	137,350	146,347	202,847	216,339
Taxes less subsidies on production and imports		29=27-28	869,284	865,019	905,500	1,000,023	1,069,077	1,147,189	1,277,463	1,390,998	1,409,340
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	9,538,926	9,389,505
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	10,671,376	10,576,062	10,535,138
<b>Gross National Income at market prices</b>	<b>Total</b>	<b>32=1+30-31</b>	<b>6,614,092</b>	<b>6,873,553</b>	<b>7,310,359</b>	<b>8,177,478</b>	<b>9,116,130</b>	<b>9,475,190</b>	<b>10,273,326</b>	<b>11,329,177</b>	<b>12,062,840</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	Q3	Q4	
<b>Gross Domestic Product</b>	<b>Total</b>	<b>1=2+26+29</b>	<b>2,452,197</b>	<b>2,555,990</b>	<b>2,695,713</b>	<b>2,635,046</b>	<b>2,675,973</b>	<b>2,801,817</b>	<b>2,963,863</b>	<b>2,842,750</b>	<b>2,877,440</b>	<b>3,080,962</b>	<b>3,271,660</b>	<b>3,136,250</b>	<b>3,110,597</b>	<b>3,291,996</b>	<b>3,451,502</b>	<b>3,354,379</b>	
<b>Total compensation of employees</b>	<b>Total</b>	<b>2=3+4+6+...+13</b>	<b>1,057,040</b>	<b>1,077,737</b>	<b>1,096,174</b>	<b>1,092,810</b>	<b>1,127,863</b>	<b>1,158,470</b>	<b>1,172,516</b>	<b>1,191,911</b>	<b>1,233,204</b>	<b>1,242,824</b>	<b>1,260,379</b>	<b>1,271,734</b>	<b>1,314,594</b>	<b>1,326,739</b>	<b>1,359,217</b>	<b>1,387,289</b>	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	7,938	8,156	8,108	7,855	8,213	9,079	8,673	8,806	9,076	9,352	9,966	9,477	8,523	8,845	9,121	9,406
	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	120,374	122,223	124,480	125,873	129,184	130,142	131,334	129,506	131,868	131,970	134,731	136,464
		of which: C	5	109,741	106,614	108,828	110,075	110,459	111,613	113,683	115,096	117,642	118,943	119,850	118,022	119,844	120,066	122,535	123,214
	Construction	F	6	35,175	35,417	35,727	35,617	36,640	37,531	37,662	37,389	37,929	38,616	38,222	39,665	41,365	44,395	45,978	48,162
	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	G to I	7	224,184	228,841	231,696	229,665	233,690	239,101	242,250	246,993	252,702	256,769	261,603	259,711	257,092	263,688	268,682	268,719
	Information and communication	J	8	57,556	59,228	60,887	61,861	62,663	63,777	64,666	66,275	66,397	68,531	70,291	70,564	70,812	70,439	71,195	71,402
	Financial and insurance activities	K	9	85,828	86,517	87,947	95,625	90,890	91,079	92,697	102,562	96,217	95,474	98,761	102,563	105,897	101,969	107,795	120,484
	Real estate activities	L	10	2,333	2,451	2,492	2,482	2,478	2,554	2,682	2,783	2,972	3,001	3,119	3,253	3,481	3,590	3,734	3,889
	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	163,134	170,518	172,594	176,215	184,303	186,793	190,043	195,107	197,625
	Public administration and defence; compulsory social security; education; human health and social work activities	O to Q	12	318,502	324,991	328,252	311,749	335,196	343,155	347,528	343,041	368,760	365,640	368,541	369,533	397,358	397,891	403,736	406,808
	Arts, entertainment and recreation, repair of household goods and other services	R to U	13	68,972	73,260	74,773	79,539	83,731	87,527	90,033	95,055	99,450	102,705	102,327	103,159	111,406	113,908	119,139	124,330
	Gross operating surplus and mixed income		26	1,120,558	1,222,130	1,313,964	1,211,344	1,247,719	1,355,356	1,437,365	1,315,739	1,335,535	1,512,417	1,609,202	1,510,019	1,466,954	1,609,970	1,721,272	1,613,098
	Taxes on production and imports		27	307,887	287,182	324,649	364,822	339,017	318,740	390,618	375,434	353,983	370,121	449,062	420,679	376,430	411,355	419,507	418,387
Subsidies on production and imports		28	33,287	31,059	39,074	33,929	38,626	30,750	36,636	40,335	45,282	44,400	46,982	66,183	47,382	56,068	48,494	64,395	
Taxes less subsidies on production and imports		29=27-28	274,600	256,123	285,574	330,893	300,392	287,990	353,981	335,099	308,701	325,721	402,080	354,497	329,049	355,288	371,012	353,992	
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	2,390,639	2,383,949	2,404,209	2,360,130	2,368,202	2,356,897	2,339,676	2,324,730	
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	2,603,593	2,614,120	2,693,173	2,665,177	2,644,089	2,632,108	2,619,139	2,639,802	
<b>Gross National Income at market prices</b>	<b>Total</b>	<b>32=1+30-31</b>	<b>2,255,874</b>	<b>2,330,911</b>	<b>2,471,842</b>	<b>2,416,563</b>	<b>2,439,451</b>	<b>2,568,144</b>	<b>2,720,719</b>	<b>2,545,013</b>	<b>2,664,486</b>	<b>2,850,791</b>	<b>2,982,696</b>	<b>2,831,202</b>	<b>2,834,710</b>	<b>3,016,785</b>	<b>3,172,038</b>	<b>3,039,307</b>	

Note: Totals may not add up due to rounding.



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

€ 000

	ESA code	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>6,689,189</b>	<b>6,876,097</b>	<b>7,208,821</b>	<b>7,842,522</b>	<b>8,694,035</b>	<b>9,200,904</b>	<b>9,796,312</b>	<b>10,512,836</b>	<b>10,973,729</b>
<b>Rate of growth (%)</b>			<b>2.8%</b>	<b>4.8%</b>	<b>8.8%</b>	<b>10.9%</b>	<b>5.8%</b>	<b>6.5%</b>	<b>7.3%</b>	<b>4.4%</b>
<b>Total final consumption expenditure</b>	<b>P3</b>	<b>5,258,190</b>	<b>5,315,964</b>	<b>5,398,692</b>	<b>5,581,798</b>	<b>5,836,957</b>	<b>5,892,427</b>	<b>6,067,106</b>	<b>6,608,798</b>	<b>6,937,036</b>
Household final consumption expenditure	P31_S14	3,825,398	3,809,294	3,892,605	3,987,088	4,182,966	4,282,742	4,431,628	4,775,254	4,885,198
NPISHs <sup>2</sup> final consumption expenditure	P31_S15	100,775	99,855	104,195	101,176	105,330	107,533	107,152	109,918	115,821
General government final consumption expenditure	P3_S13	1,332,017	1,407,425	1,402,036	1,493,970	1,549,315	1,503,414	1,530,474	1,725,125	1,931,780
<b>Gross capital formation</b>	<b>P5</b>	<b>1,283,064</b>	<b>1,199,085</b>	<b>1,340,759</b>	<b>1,356,190</b>	<b>2,066,030</b>	<b>2,106,023</b>	<b>1,811,760</b>	<b>1,919,854</b>	<b>2,077,597</b>
Gross fixed capital formation	P51	1,180,615	1,198,443	1,213,677	1,299,176	2,022,580	2,017,270	1,877,652	1,838,893	1,970,610
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>14,597,714</b>	<b>15,104,971</b>	<b>15,357,565</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>10,123,728</b>	<b>10,631,927</b>	<b>10,628,321</b>	<b>10,654,401</b>	<b>12,583,484</b>	<b>12,781,920</b>	<b>12,716,991</b>	<b>13,147,508</b>	<b>13,421,249</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 at 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	Q3	Q4
<b>Gross Domestic Product</b>	<b>B1GQ</b>	<b>2,111,254</b>	<b>2,209,328</b>	<b>2,487,592</b>	<b>2,392,730</b>	<b>2,273,209</b>	<b>2,364,657</b>	<b>2,647,833</b>	<b>2,510,613</b>	<b>2,394,727</b>	<b>2,548,170</b>	<b>2,854,656</b>	<b>2,715,283</b>	<b>2,533,683</b>	<b>2,665,056</b>	<b>2,941,475</b>	<b>2,833,515</b>
<b>Rate of growth (%)</b>		<b>7.8%</b>	<b>5.3%</b>	<b>5.2%</b>	<b>5.3%</b>	<b>7.7%</b>	<b>7.0%</b>	<b>6.4%</b>	<b>4.9%</b>	<b>5.3%</b>	<b>7.8%</b>	<b>7.8%</b>	<b>8.2%</b>	<b>5.8%</b>	<b>4.6%</b>	<b>3.0%</b>	<b>4.4%</b>
<b>Total final consumption expenditure</b>	<b>P3</b>	<b>1,463,388</b>	<b>1,479,574</b>	<b>1,458,528</b>	<b>1,490,938</b>	<b>1,509,410</b>	<b>1,484,307</b>	<b>1,551,562</b>	<b>1,521,827</b>	<b>1,582,248</b>	<b>1,634,956</b>	<b>1,679,403</b>	<b>1,712,190</b>	<b>1,722,620</b>	<b>1,707,083</b>	<b>1,750,400</b>	<b>1,756,933</b>
Household final consumption expenditure	P31_S14	1,050,467	1,039,862	1,096,186	1,096,226	1,101,665	1,068,948	1,134,415	1,126,600	1,162,797	1,171,266	1,236,825	1,204,367	1,203,803	1,195,213	1,259,579	1,226,603
NPISHs <sup>2</sup> final consumption expenditure	P31_S15	26,273	27,193	27,111	26,957	26,487	27,038	27,039	26,588	26,810	27,883	26,614	28,611	28,444	29,567	28,087	29,723
General government final consumption expenditure	P3_S13	386,843	412,408	335,923	368,240	381,789	388,415	390,718	369,552	393,537	435,800	417,190	478,597	488,925	480,859	462,978	499,018
<b>Gross capital formation</b>	<b>P5</b>	<b>509,802</b>	<b>587,694</b>	<b>493,013</b>	<b>515,515</b>	<b>496,783</b>	<b>376,008</b>	<b>409,705</b>	<b>529,265</b>	<b>438,110</b>	<b>473,348</b>	<b>481,278</b>	<b>527,118</b>	<b>552,139</b>	<b>481,963</b>	<b>518,059</b>	<b>525,436</b>
Gross fixed capital formation	P51	447,276	554,927	471,265	543,802	481,464	403,753	443,367	549,069	397,465	442,309	456,813	542,306	513,812	450,019	477,019	529,759
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>3,587,795</b>	<b>3,569,272</b>	<b>3,780,222</b>	<b>3,660,425</b>	<b>3,737,636</b>	<b>3,704,752</b>	<b>3,921,702</b>	<b>3,740,880</b>	<b>3,838,421</b>	<b>3,724,150</b>	<b>3,972,092</b>	<b>3,822,902</b>
<b>Imports of goods and services</b>	<b>P7</b>	<b>3,270,309</b>	<b>3,234,059</b>	<b>3,133,398</b>	<b>3,144,153</b>	<b>3,332,581</b>	<b>3,070,779</b>	<b>3,100,146</b>	<b>3,213,485</b>	<b>3,371,720</b>	<b>3,271,477</b>	<b>3,233,530</b>	<b>3,270,780</b>	<b>3,589,484</b>	<b>3,251,469</b>	<b>3,304,591</b>	<b>3,275,706</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 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 surplus 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 38.3 per cent of the General Government sector in 2019.
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 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](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](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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