

Provisional estimates indicate that the Gross Domestic Product (GDP) for 2021 amounted to €14,533.8 million, registering an increase of €1,473.9 million, or 11.3 per cent, when compared to 2020. In volume terms, GDP rose by 9.4 per cent, following the drop of 8.3 per cent registered a year earlier as a result of the pandemic.

Gross Domestic Product: 2021

Cut-off date:
28 February 2022

The production approach

During 2021, Gross Value Added (GVA) rose by 11.4 per cent in nominal terms and by 9.0 per cent in volume terms, when compared to 2020 (Tables 1a and 1b).

The main drivers behind this 9.0 per cent growth were Service activities (NACE Sections G to U), Industry (NACE Sections B to E), and Construction (NACE Section F), with a contribution of 8.1 percentage points, 0.6 percentage points, and 0.3 percentage points, respectively. Compared to last year, Service activities increased by 9.6 per cent, Industry by 5.6 per cent and Construction by 5.8 per cent in volume terms. A drop of 0.6 per cent was recorded in Agriculture and fishing activities.

The increase in Services was mainly driven by the following sectors: Transportation and storage (37.9 per cent), Information and communication (12.5 per cent), Wholesale and retail trade, repair of motor vehicles and motorcycles (11.8 per cent), and Accommodation and food service activities (55.0 per cent)¹.

Net taxes on products contributed positively towards GDP growth, with an increase of 13.8 per cent in volume terms.

The expenditure approach

The expenditure approach is another method used to calculate GDP and is derived by adding final consumption expenditure of Households, Non-Profit Institutions Serving Households (NPISH) and General government, Gross Capital Formation (GCF) and Net exports (Tables 2a and 2b).

The contribution of domestic demand to the year-on-year GDP growth rate in volume terms was of 7.6 percentage points, of which 4.0 were due to Total final consumption expenditure and 3.6 to GCF. External demand registered a positive contribution of 1.8 percentage points, with 12.2 percentage points attributable to exports, and 10.4 percentage points explained by imports.

In 2021, Total final consumption expenditure witnessed an increase of 6.2 per cent in volume terms. This was the result of an increase in Household expenditure of 6.3 per cent, an increase in Government expenditure of 6.1 per cent and an increase of 2.3 per cent in NPISH expenditure.

Statistics in this News Release should be interpreted in context to the unprecedented developments related to COVID-19.

¹ The industries are listed according to their contribution to the year-on-year GVA growth at NACE Section level.

Gross Fixed Capital Formation (GFCF) rose by 19.3 per cent in volume terms. This increase was mainly attributable to investment in transport equipment.

Exports and imports of goods and services in volume terms increased by 8.2 per cent and 7.6 per cent respectively.

The income approach

The third approach to measure economic activity is the income approach, which shows how GDP is distributed among compensation of employees, operating surplus of enterprises and taxes on production and imports net of subsidies (Table 3).

Compared to 2020, the €1,473.9 million increase in nominal GDP was the result of a rise in all the sub-components of the income approach, with an increase of €448.6 million in Compensation of employees, €845.1 million in Gross operating surplus and mixed income, and €180.3 million in Net taxation on production and imports.

Gross National Income (GNI)

The GNI differs from the GDP measure in terms of net compensation receipts, net property income receivable and net taxes 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 2021 was estimated at €13,569.1 million (Table 3).

Updates

This news release incorporates the results of the Supply and Use tables of 2016. The results of 2016 are now considered final until the next benchmark revision.

In the first quarter of 2022, the Supply and Use tables of 2016 will be uploaded to the following path: https://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A1/National_Accounts/Pages/Supply,-Use-and-Input-Output-Tables.aspx

The Supply and Use tables of 2016 will be available at current prices and, for the first time, at previous year's prices.

Chart 1. GDP growth rate (year-on-year)

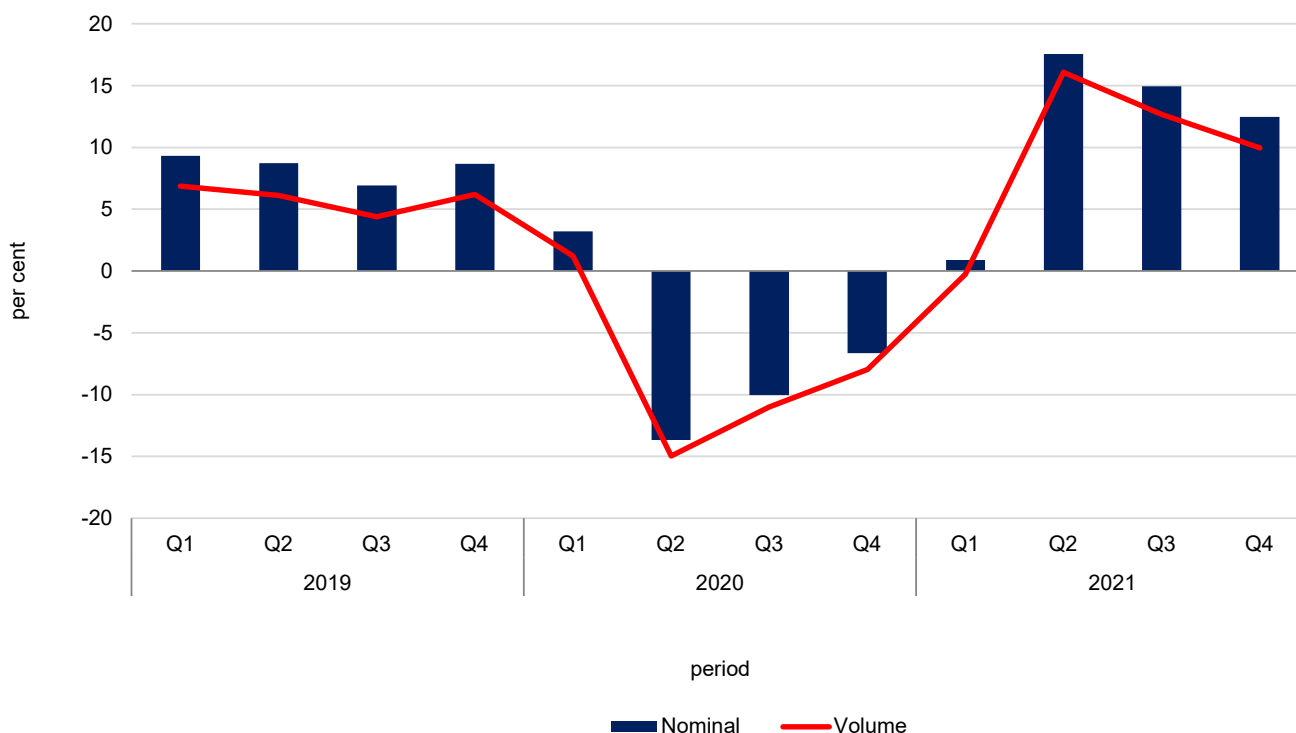


Table 1a. GDP identity from the production (output) side at market prices by period...

€ 000

		NACE section	Computational notes	2016	2017	2018	2019	2020	2021
Gross Value Added		Total	1=2+3+5+...+12	9,355,729	10,647,035	11,488,062	12,546,097	11,846,388	13,202,781
Gross Value Added by industry	Agriculture, forestry and fishing	A	2	97,656	77,397	90,228	66,797	57,165	59,106
	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply; sewerage, waste management and remediation activities	B to E	3	967,424	1,011,046	1,104,082	1,221,134	1,201,975	1,301,041
		<i>of which: C</i>	4	757,944	827,337	915,579	994,914	977,677	1,043,426
	Construction	F	5	333,621	403,632	454,166	529,676	548,034	588,351
	Wholesale and retail trade; repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	G to I	6	1,903,528	2,199,875	2,358,753	2,520,426	1,653,862	2,061,083
	Information and communication	J	7	679,016	789,901	924,427	1,063,228	1,166,835	1,351,658
	Financial and insurance activities	K	8	823,699	925,664	1,016,691	1,081,457	1,148,747	1,199,180
	Real estate activities	L	9	583,690	653,617	705,199	758,514	754,563	813,108
	Professional, scientific and technical activities; Administrative and support service activities	M to N	10	1,345,430	1,679,860	1,936,190	2,181,098	2,048,591	2,165,053
	Public administration and defence; compulsory social security; Education; Human health and social work activities	O to Q	11	1,626,662	1,760,863	1,904,855	2,107,431	2,167,217	2,401,217
Arts, entertainment and recreation, Repair of household goods and other services	R to U	12	995,002	1,145,180	993,472	1,016,337	1,099,399	1,262,984	
Taxes on products			13	1,222,715	1,365,728	1,538,580	1,568,392	1,346,044	1,517,468
Subsidies on products			14	37,314	58,086	69,519	72,259	132,564	186,432
Taxes less subsidies on products			15=13-14	1,185,402	1,307,641	1,469,061	1,496,133	1,213,480	1,331,035
Gross Domestic Product		Total	16=1+15	10,541,130	11,954,676	12,957,123	14,042,230	13,059,867	14,533,816
Rate of growth (%) ¹				5.1%	13.4%	8.4%	8.4%	-7.0%	11.3%

Note: Totals may not add up due to rounding.

¹ In year-on-year terms.

... Table 1a. GDP identity from the production (output) side at market prices by period

€ 000

	NACE section	Computational notes	2019				2020				2021				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Gross Value Added	Total	1=2+3+5+...+12	2,912,008	3,145,922	3,283,621	3,204,546	3,065,522	2,752,247	3,025,586	3,003,033	3,086,500	3,230,426	3,448,856	3,436,999	
Gross Value Added by industry	Agriculture, forestry and fishing	A	2	17,245	17,426	17,780	14,345	16,032	14,111	12,835	14,187	15,235	15,471	12,409	15,992
	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply; sewerage, waste management and remediation activities	B to E	3	264,935	314,757	307,168	334,274	291,523	274,503	308,076	327,872	294,070	333,507	330,160	343,304
		of which: C	4	215,058	259,004	240,538	280,314	239,829	226,005	239,242	272,602	235,124	269,501	261,085	277,716
	Construction	F	5	122,140	130,033	134,261	143,242	136,427	135,495	137,318	138,793	142,211	143,264	150,311	152,565
	Wholesale and retail trade; repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	G to I	6	517,429	647,336	740,057	615,603	492,118	340,690	436,498	384,557	384,195	450,026	635,825	591,036
	Information and communication	J	7	257,517	263,200	266,737	275,775	290,695	281,834	298,359	295,947	319,431	330,402	345,697	356,127
	Financial and insurance activities	K	8	271,038	274,886	269,667	265,866	289,319	278,675	288,761	291,991	295,694	306,731	297,376	299,379
	Real estate activities	L	9	182,177	184,886	191,087	200,364	192,326	172,694	195,673	193,870	198,853	192,775	211,585	209,895
	Professional, scientific and technical activities; Administrative and support service activities	M to N	10	510,289	537,714	575,103	557,992	523,599	487,081	516,944	520,966	511,304	541,053	555,892	556,804
	Public administration and defence; compulsory social security; Education; Human health and social work activities	O to Q	11	522,714	523,299	528,044	533,374	547,172	517,727	550,071	552,247	606,587	608,626	595,605	590,399
Arts, entertainment and recreation, Repair of household goods and other services	R to U	12	246,522	252,387	253,718	263,710	286,310	249,435	281,051	282,603	318,918	308,569	313,997	321,499	
Taxes on products		13	367,309	380,035	413,193	407,856	327,231	290,466	346,213	382,133	334,970	357,430	421,538	403,530	
Subsidies on products		14	15,387	20,228	19,666	16,978	24,138	16,671	63,360	28,395	23,292	30,834	66,969	65,337	
Taxes less subsidies on products		15=13-14	351,921	359,806	393,527	390,878	303,093	273,795	282,853	353,738	311,677	326,596	354,569	338,193	
Gross Domestic Product	Total	16=1+15	3,263,929	3,505,728	3,677,149	3,595,424	3,368,615	3,026,042	3,308,439	3,356,771	3,398,177	3,557,022	3,803,425	3,775,192	
Rate of growth (%) ¹			9.3%	8.7%	6.9%	8.7%	3.2%	-13.7%	-10.0%	-6.6%	0.9%	17.5%	15.0%	12.5%	

Note: Totals may not add up due to rounding.

¹ In year-on-year terms.

Table 1b. GDP identity from the production (output) side in chain-linked volumes by period (reference year 2015)^{1...}

		€ 000						
		NACE section	2016	2017	2018	2019	2020	2021
Gross Value Added		Total	9,184,443	10,233,478	10,836,467	11,576,546	10,730,011	11,691,480
Gross Value Added by industry	Agriculture, forestry and fishing	A	109,428	85,718	97,685	66,708	56,823	56,503
	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply; sewerage, waste management and remediation activities	B to E	930,315	964,911	1,036,355	1,128,837	1,106,606	1,168,027
		<i>of which : C</i>	723,307	782,442	848,953	905,855	885,988	916,680
	Construction	F	322,972	385,527	427,810	489,566	499,181	528,084
	Wholesale and retail trade; repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	G to I	1,842,853	2,094,997	2,245,747	2,393,083	1,571,779	1,934,955
	Information and communication	J	700,920	832,949	993,489	1,145,043	1,212,738	1,364,411
	Financial and insurance activities	K	814,919	897,637	958,389	994,651	1,048,801	1,094,263
	Real estate activities	L	544,800	601,372	633,040	648,922	621,354	673,103
	Professional, scientific and technical activities; Administrative and support service activities	M to N	1,327,734	1,622,560	1,831,018	1,992,433	1,836,542	1,910,659
	Public administration and defence; compulsory social security; Education; Human health and social work activities	O to Q	1,580,056	1,656,693	1,719,467	1,840,543	1,841,662	1,947,090
Arts, entertainment and recreation, Repair of household goods and other services	R to U	1,010,445	1,090,614	907,073	900,096	945,245	1,044,918	
Taxes on products			1,197,029	1,305,958	1,402,075	1,387,019	1,131,440	1,299,273
Subsidies on products			46,728	61,753	68,665	77,184	40,785	50,560
Taxes less subsidies on products			1,150,301	1,246,630	1,336,257	1,313,385	1,089,600	1,240,353
Gross Domestic Product		Total	10,334,744	11,479,746	12,172,458	12,885,902	11,810,084	12,921,831
Rate of growth (%)²			3.4%	11.1%	6.0%	5.9%	-8.3%	9.4%

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 In year-on-year terms.

... Table 1b. GDP identity from the production (output) side in chain-linked volumes by period (reference year 2015)¹

€ 000

	NACE section	2019				2020				2021				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Gross Value Added	Total	2,718,737	2,900,586	3,011,978	2,945,245	2,795,557	2,493,357	2,737,835	2,703,261	2,771,015	2,873,594	3,043,341	3,003,530	
Gross Value Added by industry	Agriculture, forestry and fishing	A	16,691	17,484	18,456	14,077	14,886	14,622	13,042	14,273	15,431	15,352	11,508	14,211
	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply; sewerage, waste management and remediation activities	B to E	245,411	290,403	283,950	309,074	267,024	251,828	283,787	303,967	268,450	300,315	295,482	303,780
		of which : C	196,263	235,311	218,847	255,435	216,004	203,933	216,909	249,142	210,857	237,644	228,314	239,866
	Construction	F	113,169	120,163	124,042	132,192	124,293	123,877	125,066	125,944	128,549	129,654	135,017	134,864
	Wholesale and retail trade; repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	G to I	510,908	608,703	683,844	589,628	480,284	319,480	410,536	361,480	372,011	425,428	583,128	554,387
	Information and communication	J	281,293	284,292	284,942	294,515	302,750	293,400	311,579	305,009	325,155	335,907	346,399	356,950
	Financial and insurance activities	K	252,487	250,782	246,192	245,191	267,195	252,910	260,858	267,838	272,522	281,591	269,624	270,526
	Real estate activities	L	160,568	160,118	162,548	165,689	159,210	142,450	160,468	159,226	164,116	162,020	175,354	171,613
	Professional, scientific and technical activities; Administrative and support service activities	M to N	469,647	492,185	527,433	503,169	471,655	436,095	465,735	463,057	456,712	478,390	493,410	482,148
	Public administration and defence; compulsory social security; Education; Human health and social work activities	O to Q	454,981	457,731	463,711	464,121	464,131	445,343	471,443	460,745	501,538	491,740	490,618	463,192
Arts, entertainment and recreation, Repair of household goods and other services	R to U	218,648	224,692	223,494	233,261	248,091	215,544	238,446	243,164	265,984	258,174	254,808	265,953	
Taxes on products		329,912	336,630	355,756	364,721	284,246	255,316	255,465	336,413	305,395	319,870	331,135	342,872	
Subsidies on products		19,320	19,343	19,293	19,228	10,246	10,116	10,216	10,206	12,620	12,632	12,639	12,670	
Taxes less subsidies on products		311,512	318,197	337,333	346,342	273,735	245,124	245,190	325,551	289,399	304,827	316,839	329,287	
Gross Domestic Product	Total	3,029,404	3,217,417	3,348,119	3,290,963	3,066,350	2,735,902	2,979,106	3,028,726	3,058,012	3,175,962	3,357,534	3,330,323	
Rate of growth (%) ²		6.9%	6.1%	4.4%	6.2%	1.2%	-15.0%	-11.0%	-8.0%	-0.3%	16.1%	12.7%	10.0%	

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 In year-on-year terms.

Table 2a. GDP identity from the expenditure side at market prices by period...

		ESA code	Computational notes	2016	2017	2018	2019	2020	2021		
€ 000											
Gross Domestic Product		B1GQ	1=2+20+29-30	10,541,130	11,954,676	12,957,123	14,042,230	13,059,867	14,533,816		
Final consumption expenditure	Total Final consumption expenditure		P3	2=3+18+19	6,762,557	7,179,592	7,978,623	8,696,052	8,537,981	9,208,731	
	of households (National concept)		P31_S14	3=4+..15-16+17	4,957,277	5,299,763	5,817,333	6,197,865	5,607,358	6,033,075	
	Domestic concept by COICOP	Food and non-alcoholic beverages			4	827,100	849,894	886,864	914,473	879,304	915,954
		Alcoholic beverages, tobacco			5	231,541	241,412	264,041	276,033	247,351	262,384
		Clothing and footwear			6	323,596	371,527	392,045	386,871	327,959	333,427
		Housing, water, electricity, gas and other fuels			7	746,885	836,714	850,414	909,925	983,675	995,691
		Furnishings, household equipment and routine household maintenance			8	292,285	296,386	320,800	342,849	338,678	370,841
		Health			9	241,181	275,103	301,910	321,127	309,189	341,841
		Transport			10	698,247	739,993	793,769	832,045	628,021	684,757
		Communication			11	180,059	182,480	191,046	201,117	202,607	200,024
		Recreation and culture			12	542,680	566,383	617,303	673,636	445,107	527,326
		Education			13	141,116	144,896	151,254	164,414	121,256	142,903
		Restaurants and hotels			14	1,207,323	1,429,729	1,567,822	1,656,350	598,050	863,332
		Miscellaneous goods and services			15	511,352	532,321	659,704	791,553	779,480	869,446
of non-resident households on the economic territory			16	1,298,162	1,517,948	1,561,528	1,685,897	350,170	659,452		
of resident households in the rest of the world			17	312,075	350,875	381,890	413,370	96,850	184,600		
of Non-Profit Institutions Serving Households		P31_S15	18	136,524	141,166	154,441	168,514	175,142	183,984		
of General Government		P3_S13	19	1,668,756	1,738,663	2,006,848	2,329,673	2,755,481	2,991,671		
Gross Capital Formation	Total Gross Capital Formation		P5g	20=26+27+28	2,451,292	2,547,203	2,719,465	2,983,409	2,871,367	3,377,760	
	Gross Fixed Capital Formation by asset	Dwellings			21	375,689	514,503	627,840	640,231	512,442	531,842
		Other buildings and structures			22	552,704	762,542	806,239	994,005	1,082,697	1,139,207
		Machinery and equipment			23	1,163,769	835,772	784,045	799,916	631,376	1,056,362
		Cultivated biological resources			24	2,252	2,020	2,818	2,110	1,970	2,610
		Intellectual property products			25	296,637	348,821	403,978	443,044	457,575	509,927
	Total Gross Fixed Capital Formation		P51g	26=21+..+25	2,391,050	2,463,658	2,624,921	2,879,306	2,686,060	3,239,948	
Changes in inventories		P52	27	45,188	66,803	67,841	75,625	164,250	83,780		
Acquisitions less disposals of valuables		P53	28	15,054	16,742	26,704	28,478	21,056	54,032		
Exports of goods and services		P6	29	16,634,045	18,477,294	18,812,697	20,512,776	19,489,868	21,573,128		
Imports of goods and services		P7	30	15,306,764	16,249,413	16,553,661	18,150,006	17,839,348	19,625,802		

Note: Totals may not add up due to rounding.

... Table 2a. GDP identity from the expenditure side at market prices by period

€ 000

		ESA code	Computational notes	2019				2020				2021				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Gross Domestic Product		B1GQ	1=2+20+29-30	3,263,929	3,505,728	3,677,149	3,595,424	3,368,615	3,026,042	3,308,439	3,356,771	3,398,177	3,557,022	3,803,425	3,775,192	
Total Final consumption expenditure		P3	2=3+18+19	2,085,053	2,125,719	2,252,618	2,232,662	2,088,482	1,972,551	2,207,231	2,269,717	2,170,579	2,187,071	2,407,151	2,443,929	
of households (National concept)		P31_S14	3=4+...15-16+17	1,467,564	1,504,687	1,658,145	1,567,470	1,431,449	1,225,934	1,480,291	1,469,684	1,364,571	1,429,800	1,612,454	1,626,250	
Final Consumption Expenditure	Domestic concept by COICOP		4	208,962	229,263	246,987	229,261	220,747	208,840	230,243	219,474	202,634	225,557	248,181	239,582	
			5	59,793	71,123	78,527	66,589	59,911	56,875	70,326	60,239	56,254	64,219	75,619	66,292	
			6	94,827	90,770	98,112	103,163	88,186	56,147	81,523	102,104	76,304	82,856	72,651	101,616	
			7	217,760	220,352	237,877	233,935	240,773	245,395	254,856	242,651	243,686	239,913	259,339	252,753	
			8	84,417	87,319	83,510	87,603	81,163	82,801	82,726	91,988	88,459	90,729	90,308	101,345	
			9	87,486	74,108	76,864	82,670	82,465	62,315	76,450	87,958	82,557	79,556	86,635	93,093	
			10	177,221	213,682	234,092	207,050	172,146	122,168	170,559	163,147	145,139	158,605	193,876	187,136	
			11	46,410	48,905	51,558	54,244	49,212	47,974	50,637	54,784	49,205	48,865	48,975	52,979	
			12	133,989	167,261	207,216	165,170	114,662	85,659	115,565	129,221	107,185	110,069	152,341	157,730	
			13	37,193	43,072	52,438	31,712	35,607	17,162	38,263	30,224	35,383	31,071	43,676	32,773	
			14	250,804	443,850	625,361	336,335	185,709	72,600	224,859	114,882	85,552	133,434	389,388	254,958	
			15	195,604	198,712	192,832	204,405	205,983	175,193	193,993	204,311	204,551	212,058	221,990	230,847	
			16		199,483	472,251	668,855	345,308	157,729	7,201	136,703	48,537	23,312	69,694	343,808	222,638
			17		72,582	88,522	141,625	110,641	52,613	7	26,993	17,238	10,973	22,560	73,283	77,783
			of Non-Profit Institutions Serving Households	P31_S15	18	41,678	42,165	42,293	42,377	43,686	43,325	43,613	44,518	45,680	45,344	46,338
	of General Government	P3_S13	19	575,811	578,867	552,181	622,814	613,347	703,292	683,327	755,515	760,328	711,928	748,359	771,056	
Total Gross Capital Formation		P5g	20=26+27+28	770,355	722,711	701,326	789,017	744,568	747,452	699,842	679,505	699,414	875,276	897,046	906,024	
Gross Capital Formation	Capital Formation by asset		21	160,334	155,658	159,415	164,824	149,596	136,229	121,697	104,920	122,895	133,281	140,010	135,655	
			22	206,750	263,782	234,858	288,616	289,297	272,596	247,718	273,085	252,836	272,672	277,573	336,126	
			23	270,525	167,914	169,989	191,488	159,494	153,171	158,140	160,571	159,355	313,337	317,572	266,098	
			24	612	596	423	479	353	578	505	533	570	718	553	769	
			25	109,574	109,217	111,129	113,124	111,945	111,751	118,568	115,311	119,792	125,067	131,410	133,658	
Total Gross Fixed Capital Formation		P51g	26=21+...+25	747,796	697,167	675,813	758,531	710,686	674,325	646,628	654,421	655,448	845,075	867,118	872,307	
Changes in inventories		P52	27	17,522	18,921	19,813	19,369	28,867	67,417	49,040	18,926	19,688	20,281	21,991	21,820	
Acquisitions less disposals of valuables		P53	28	5,037	6,623	5,701	11,117	5,014	5,710	4,174	6,158	24,277	9,920	7,937	11,898	
Exports of goods and services		P6	29	4,887,885	5,066,298	5,385,799	5,172,794	5,187,982	4,636,264	4,858,836	4,806,786	5,137,054	5,436,777	5,595,816	5,403,480	
Imports of goods and services		P7	30	4,479,364	4,408,998	4,662,594	4,599,049	4,652,417	4,330,224	4,457,469	4,399,238	4,608,870	4,942,102	5,096,588	4,978,241	

Note: Totals may not add up due to rounding.

Table 2b. GDP identity from the expenditure side in chain-linked volumes by period (reference year 2015) ¹ ...

		ESA code	2016	2017	2018	2019	2020	2021	
Gross Domestic Product		B1GQ	10,334,744	11,479,746	12,172,458	12,885,902	11,810,084	12,921,831	
Final Consumption Expenditure	Total Final consumption expenditure	P3	6,690,374	7,015,559	7,696,974	8,217,212	7,950,294	8,441,007	
	of households (National concept)	P31_S14	4,910,113	5,201,306	5,667,973	5,927,967	5,302,232	5,638,437	
	Domestic concept by COICOP	Food and non-alcoholic beverages		811,644	813,657	830,703	832,234	781,215	795,700
		Alcoholic beverages, tobacco		221,400	225,112	243,559	253,914	227,197	240,372
		Clothing and footwear		327,891	384,695	415,410	414,064	355,120	353,343
		Housing, water, electricity, gas and other fuels		720,088	803,036	804,879	833,493	875,176	895,670
		Furnishings, household equipment and routine household maintenance		285,816	283,670	302,356	323,862	321,246	348,583
		Health		236,916	265,323	288,111	301,350	284,098	309,162
		Transport		704,910	740,243	788,079	813,593	615,666	665,238
		Communication		182,249	186,845	196,771	206,943	209,268	209,675
		Recreation and culture		560,210	586,166	644,622	691,294	454,024	526,845
		Education		134,079	131,376	138,777	156,060	118,551	127,451
		Restaurants and hotels		1,183,679	1,388,823	1,524,576	1,567,052	561,857	786,091
		Miscellaneous goods and services		505,971	522,651	639,231	753,913	732,665	808,029
	of non-resident households on the economic territory		1,284,546	1,489,307	1,533,798	1,627,801	339,990	618,091	
of resident households in the rest of the world		319,807	358,984	387,505	410,736	96,247	179,255		
of Non-Profit Institutions Serving Households	P31_S15	135,955	137,202	145,808	154,822	157,391	161,077		
of General Government	P3_S13	1,644,306	1,677,266	1,882,737	2,129,362	2,466,595	2,616,384		
Gross Capital Formation	Total Gross Capital Formation	P5g	2,418,146	2,489,100	2,632,244	2,853,059	2,717,807	3,160,847	
	Gross Fixed Capital Formation by asset	Dwellings		368,690	502,815	604,662	605,503	476,596	486,591
		Other buildings and structures		539,114	732,351	764,726	932,662	1,002,691	1,048,165
		Machinery and equipment		1,152,728	819,679	763,461	769,804	604,246	994,333
		Cultivated biological resources		2,229	1,969	2,706	2,000	1,843	2,431
		Intellectual property products		294,752	344,607	399,180	436,042	449,895	498,459
Total Gross Fixed Capital Formation	P51g	2,357,514	2,405,284	2,538,648	2,752,392	2,542,291	3,032,065		
Exports of goods and services		P6	16,542,377	17,988,178	17,900,880	19,147,721	18,071,580	19,549,100	
Imports of goods and services		P7	15,316,153	16,003,140	16,035,433	17,312,485	16,926,740	18,216,351	

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.

... Table 2b. GDP identity from the expenditure side in chain-linked volumes by period (reference year 2015)¹

€ 000

		ESA code	2019				2020				2021					
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Gross Domestic Product		B1GQ	3,029,404	3,217,417	3,348,119	3,290,963	3,066,350	2,735,902	2,979,106	3,028,726	3,058,012	3,175,962	3,357,534	3,330,323		
Total Final consumption expenditure		P3	1,995,119	2,008,628	2,122,461	2,091,005	1,955,393	1,831,242	2,055,098	2,108,561	2,015,470	2,007,609	2,197,882	2,220,046		
of households (National concept)		P31_S14	1,425,652	1,440,396	1,580,408	1,481,512	1,364,864	1,155,293	1,399,223	1,382,851	1,296,605	1,340,944	1,501,383	1,499,505		
Final Consumption Expenditure	Domestic concept by COICOP	Food and non-alcoholic beverages	190,311	209,708	225,338	206,877	196,985	185,403	205,133	193,693	179,910	197,562	214,500	203,728		
		Alcoholic beverages, tobacco	55,057	65,365	72,212	61,280	55,102	52,219	64,527	55,349	51,557	58,782	69,220	60,813		
		Clothing and footwear	108,772	90,614	112,721	101,958	103,262	56,976	90,718	104,165	89,175	82,790	79,334	102,044		
		Housing, water, electricity, gas and other fuels	202,996	203,410	217,606	209,481	214,314	218,585	226,197	216,080	217,459	219,031	233,926	225,255		
		Furnishings, household equipment and routine household maintenance	79,762	82,407	78,956	82,738	77,114	78,261	78,365	87,506	83,802	85,339	84,810	94,631		
		Health	82,951	69,750	71,908	76,740	76,224	57,470	70,064	80,341	75,234	72,383	78,055	83,490		
		Transport	177,801	212,707	220,572	202,512	169,192	118,339	167,037	161,099	143,636	155,555	185,225	180,822		
		Communication	47,757	50,102	53,102	55,982	50,725	49,417	52,143	56,983	51,081	51,006	51,391	56,198		
		Recreation and culture	139,383	171,898	210,816	169,197	118,090	87,476	116,744	131,715	110,049	110,844	151,366	154,585		
		Education	35,496	41,299	49,868	29,397	33,146	19,343	39,429	26,633	31,451	27,973	39,980	28,047		
		Restaurants and hotels	245,562	421,265	568,614	331,612	179,743	67,918	204,442	109,754	81,211	122,877	341,455	240,548		
		Miscellaneous goods and services	189,060	189,223	182,235	193,395	196,170	164,010	180,649	191,836	193,541	197,029	204,925	212,535		
		of non-resident households on the economic territory			201,719	456,997	622,682	346,403	157,442	6,969	127,297	48,283	23,095	65,976	311,340	217,679
		of resident households in the rest of the world			72,834	88,172	140,990	108,740	51,805	7	27,162	17,273	10,929	22,420	71,201	74,705
of Non-Profit Institutions Serving Households		P31_S15	38,430	38,628	38,891	38,873	39,151	38,897	39,297	40,046	40,147	39,634	40,518	40,778		
of General Government		P3_S13	529,307	528,050	503,676	568,328	548,154	628,591	611,618	678,231	670,079	621,059	651,210	674,036		
Gross Capital Formation		P5g	738,820	691,577	669,799	752,864	705,005	708,883	662,142	641,776	660,048	824,445	840,229	836,125		
Gross Capital Formation	Gross Fixed Capital Formation by asset	Dwellings	151,693	148,679	149,827	155,304	138,906	127,117	113,052	97,521	113,329	122,254	127,595	123,413		
		Other buildings and structures	194,996	246,269	220,879	270,519	268,032	254,023	229,446	251,190	233,492	254,081	257,793	302,799		
		Machinery and equipment	260,791	161,764	163,555	183,694	152,577	146,294	151,493	153,882	152,232	296,510	297,820	247,770		
		Cultivated biological resources	602	556	387	456	343	534	460	507	553	662	501	715		
		Intellectual property products	108,169	107,462	108,997	111,414	110,474	109,720	116,192	113,509	118,161	122,742	128,728	128,829		
Total Gross Fixed Capital Formation		P51g	716,653	666,812	645,188	723,740	672,672	639,703	611,822	618,093	618,816	796,149	812,272	804,828		
Exports of goods and services		P6	4,623,570	4,733,822	4,977,843	4,812,485	4,819,748	4,298,979	4,484,199	4,468,654	4,707,229	4,923,620	5,021,477	4,896,774		
Imports of goods and services		P7	4,326,014	4,210,670	4,416,830	4,358,971	4,414,820	4,104,698	4,220,516	4,186,706	4,323,720	4,578,186	4,697,516	4,616,929		

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.

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

€ 000

	NACE section	Computational notes	2016	2017	2018	2019	2020	2021
Gross Domestic Product	Total	1=2+26+29	10,541,130	11,954,676	12,957,123	14,042,230	13,059,867	14,533,816
Total compensation of employees	Total	2=3+4+6+...+13	4,498,488	4,984,293	5,464,320	5,980,615	6,084,910	6,533,462
Compensation of employees by industry	Agriculture, forestry and fishing	A 3	13,654	16,100	18,799	19,499	19,987	21,345
	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply; sewerage, waste management and remediation activities	B to E 4	474,315	500,527	529,569	545,679	536,247	572,066
		of which: C 5	437,317	456,235	480,979	493,021	478,955	508,974
	Construction	F 6	151,463	152,258	161,619	190,945	219,738	242,415
	Wholesale and retail trade; repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	G to I 7	939,892	1,000,524	1,065,081	1,104,469	1,032,145	1,075,318
	Information and communication	J 8	244,099	278,565	301,849	327,215	321,047	349,336
	Financial and insurance activities	K 9	414,712	446,294	482,892	538,796	557,666	591,217
	Real estate activities	L 10	21,310	25,264	28,136	33,747	34,988	39,941
	Professional, scientific and technical activities; Administrative and support service activities	M to N 11	619,219	710,251	822,033	963,522	957,714	1,023,844
	Public administration and defence; compulsory social security; Education; Human health and social work activities	O to Q 12	1,325,370	1,442,746	1,561,373	1,705,831	1,808,786	1,980,945
Arts, entertainment and recreation, Repair of household goods and other services	R to U 13	294,454	411,763	492,969	550,912	596,594	637,035	
Gross operating surplus and mixed income		26	4,895,078	5,692,593	6,101,606	6,638,966	6,256,276	7,101,363
Taxes on production and imports		27	1,284,539	1,423,810	1,593,846	1,638,496	1,417,892	1,603,464
Subsidies on production and imports		28	136,975	146,020	202,648	215,846	699,211	704,472
Taxes less subsidies on production and imports		29=27-28	1,147,564	1,277,789	1,391,198	1,422,650	718,681	898,991
Primary income receivable from the rest of the world		30	9,893,891	9,713,941	9,612,585	9,478,424	9,321,928	9,349,755
Primary income payable to the rest of the world		31	10,925,843	10,907,587	10,558,978	10,514,522	10,457,448	10,314,424
Gross National Income	Total	32=1+30-31	9,509,178	10,761,031	12,010,731	13,006,132	11,924,348	13,569,148

Note: Totals may not add up due to rounding.

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

€ 000

	NACE section	Computational notes	2019				2020				2021				
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Gross Domestic Product	Total	1=2+26+29	3,263,929	3,505,728	3,677,149	3,595,424	3,368,615	3,026,042	3,308,439	3,356,771	3,398,177	3,557,022	3,803,425	3,775,192	
Total compensation of employees	Total	2=3+4+6+...+13	1,459,961	1,477,948	1,510,099	1,532,606	1,551,317	1,478,716	1,515,181	1,539,696	1,613,422	1,634,170	1,637,845	1,648,025	
Compensation of employees by industry	Agriculture, forestry and fishing	A	3	4,583	4,784	4,891	5,242	4,944	4,949	5,125	4,970	5,236	5,246	5,331	5,531
	Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply; Water supply; sewerage, waste management and remediation activities	B to E	4	134,000	135,042	137,760	138,876	138,636	127,904	132,918	136,789	141,038	147,894	140,202	142,933
		of which: C	5	121,143	122,299	124,741	124,838	124,097	113,828	118,536	122,494	125,933	130,935	125,109	126,997
	Construction	F	6	44,033	46,910	48,295	51,707	54,709	54,731	54,874	55,424	58,208	59,820	61,483	62,903
	Wholesale and retail trade; repair of motor vehicles and motorcycles; Transportation and storage; Accommodation and food service activities	G to I	7	271,391	273,621	280,359	279,098	277,009	240,217	251,286	263,634	259,430	266,201	272,128	277,559
	Information and communication	J	8	77,610	82,914	81,248	85,443	81,784	77,127	79,502	82,632	90,140	82,273	85,290	91,633
	Financial and insurance activities	K	9	132,159	130,928	136,653	139,055	139,180	137,958	137,125	143,403	144,950	145,410	149,723	151,134
	Real estate activities	L	10	7,592	8,497	8,611	9,047	8,337	8,816	8,692	9,143	8,843	9,751	9,833	11,514
	Professional, scientific and technical activities; Administrative and support service activities	M to N	11	233,452	238,257	242,588	249,225	251,912	235,131	234,318	236,354	249,014	257,030	257,729	260,071
	Public administration and defence; compulsory social security; Education; Human health and social work activities	O to Q	12	422,780	421,927	428,464	432,660	446,966	447,919	461,470	452,430	499,233	504,549	495,728	481,435
	Arts, entertainment and recreation, Repair of household goods and other services	R to U	13	132,362	135,068	141,229	142,252	147,842	143,963	149,871	154,917	157,329	155,997	160,398	163,312
	Gross operating surplus and mixed income		26	1,471,597	1,669,330	1,792,992	1,705,046	1,575,079	1,417,586	1,651,998	1,611,612	1,588,795	1,696,044	1,923,157	1,893,367
	Taxes on production and imports		27	379,432	414,357	422,508	422,198	340,362	321,861	359,057	396,612	349,485	403,850	431,525	418,603
Subsidies on production and imports		28	47,062	55,907	48,451	64,426	98,143	192,122	217,798	191,149	153,524	177,042	189,102	184,803	
Taxes less subsidies on production and imports		29=27-28	332,370	358,450	374,057	357,772	242,219	129,740	141,259	205,462	195,961	226,808	242,423	233,799	
Primary income receivable from the rest of the world		30	2,403,652	2,342,486	2,408,271	2,324,015	2,351,646	2,319,210	2,357,822	2,293,250	2,312,357	2,309,268	2,379,362	2,348,769	
Primary income payable to the rest of the world		31	2,647,294	2,586,506	2,664,288	2,616,434	2,608,173	2,629,144	2,647,033	2,573,098	2,497,211	2,585,386	2,628,525	2,603,302	
Gross National Income	Total	32=1+30-31	3,020,286	3,261,708	3,421,132	3,303,005	3,112,089	2,716,109	3,019,228	3,076,923	3,213,324	3,280,904	3,554,262	3,520,659	

Note: Totals may not add up due to rounding.

Methodological Notes

1. The compilation of quarterly national accounts estimates in the context of the COVID-19 crisis.

Under normal circumstances, GDP estimates are based on established sources and estimation techniques, which have been tested and evaluated carefully, as well as documented. GDP is estimated independently from the output approach and expenditure approach, complemented by estimates of income-related data. These estimates are based on a multitude of sources such as tourism statistics, short-term statistics, trade and balance of payments statistics, as well as administrative data.

Eurostat and national statistical authorities in the European Statistical System (ESS) have been working hard together to elaborate guidelines and notes on how to address the statistical challenges brought about by COVID-19 and thereby ensure that European statistics continue to be based on sound foundations. These guidelines cover the compilation of national accounts, as well as important national accounts data sources, such as the Harmonised Index of Consumer Prices (HICP), the Labour Force Survey (LFS), short-term business statistics, and intra-EU trade in goods. NSO followed these guidelines to mitigate the impact resulting from this crisis, which meant delays in data availability, lower response rates and possible quality issues. In this way, it ensured that the data continued to capture economic developments in the most reliable manner.

In view of these unprecedented developments, a thorough examination was carried out on the imputation methods and models used in the compilation of national accounts, given that, in some cases, past correlations between indicators and macroeconomic statistics were not expected to hold anymore during the COVID-19 crisis. In absence of traditional sources, compilers had to make assumptions about industries which were fully or partially 'closed'. Furthermore, statisticians referred to alternative or complementary information, such as business and consumer surveys, information from professional federations and administrative data, in order to fill in for gaps in the established data sources.

NSO is committed to maintain the usual dissemination pattern of quarterly national accounts with the most accurate estimates possible, however, it is important to bear in mind that first estimates may be subject to larger revisions than usual.

For further details, refer to:

Eurostat's methodological note 'Guidance on Quarterly National Accounts (Including Flash) Estimates in the Context of the COVID-19 Crisis', available at:

https://ec.europa.eu/eurostat/documents/10186/10693286/QNA_estimates_guidance.pdf

Eurostat's methodological note 'Guidance on the Publication and Transmission of National Accounts Data and Metadata in the Context of the COVID-19 Crisis', available at:

https://ec.europa.eu/eurostat/documents/10186/10693286/NA_guidance.pdf

Eurostat's methodological note 'Guidance on Time Series Treatment in the Context of the COVID-19 Crisis', available at:

https://ec.europa.eu/eurostat/documents/10186/10693286/Time_series_treatment_guidance.pdf

2. Impact of some policy measures in the context of the COVID-19 crisis

The Government announced active policy measures in order to mitigate the economic and social impact of the COVID-19 pandemic.

Such policy measures included, but were not limited to, the following:

- Employment-related measures: government support for keeping employees on the payroll system despite a slowdown in business activity, and support for self-employed and small businesses;
- Tax-related measures: deferral of tax deadlines.
- Vouchers: €100 worth of vouchers, expiring on 31 October 2021, were sent to each resident aged 16 years and over to be spent locally, with 60% to be spent on accommodation, restaurants, bars and diving schools and 40% on retail and services.
- Utility bills: certain businesses received a refund of 50% on their electricity bills for the months of June, July and August 2020 and July, August and September 2021, capped at €1,500 per electricity account.
- Rent Scheme: businesses that had to close their operations as a result of Legal Notices issued by the Health Authority in March 2021 were eligible for the Rent Scheme. Businesses that were receiving the Wage Supplement since 2020 and had availed themselves of the Rent Scheme in 2020, were eligible for a top-up of 50% on the amount received in the previous year in 2021. New applicants who were closed in March and April 2021 and benefitted from the Wage Supplement were eligible for the Rent refund.

In this news release, the measures to support businesses in retaining their employees in the context of COVID-19 by financing wages, partly or fully, as well as refunds of utility bills, were recorded as subsidies on production to employers. The voucher scheme has been classified as subsidies on products.

Taxes on production and imports are recorded when activities, transactions or other events occur and create the liability to pay taxes. In this news release, estimates were specifically necessary for VAT, classified as taxes on production and imports, due to the Government's announced deferrals. This implies that revisions may be necessary in the future.

For further details refer to:

Eurostat's methodological note 'Draft Note on Statistical Implications of Some Policy Measures in the Context of the COVID-19 Crisis', available at:

https://ec.europa.eu/eurostat/documents/10186/10693286/GFS_draft_note.pdf

3. Timeline of events

Below is a timeline which shows the unfolding of relevant local developments in relation to COVID-19, which were considered in the compilation of national accounts for 2021Q4. The details in relation to 2020Q1 to 2021Q3 are available in previous news releases.

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| 01 October 2021 | The Maltese authorities started to accept recognised vaccine certificates showing recovery from COVID-19 plus one dose of an European Medicines Agency approved vaccine, according to the vaccination policy of the issuing country, administered at least 14 days prior to arrival in Malta. |
| 18 October 2021 | The maximum number of people at event tables increased to eight (from six); tables were allowed to be placed one metre apart if outdoors and 1.5 metres if indoors; seated events set at a maximum capacity of 300 people; children under 12 no longer required a negative test result to attend events; restrictions for events were eased for vaccinated people; changes to the criteria regarding travel rules led to eased restrictions for some South American countries but tighter restrictions for some Eastern European ones; buses and ferries were allowed to operate at 80 per cent capacity (up from 65 per cent). |
| 21 October 2021 | Updates were made to the list of countries listed in Subsidiary Legislation 465.26 - Travel ban (extension to all countries) order. Travel to Malta was allowed for persons residing in countries included in Legal Notice 393 of 2021 in the 14-day period prior to their arrival in Malta with an approved vaccine certificate. |
| 26 November 2021 | Travel to and from regions with known cases of the new COVID-19 variant B.1.1.529 to Malta was temporarily banned from midnight on Saturday. The list consisted of South Africa, Namibia, Lesotho, Botswana, Eswatini and Zimbabwe. |
| 23 December 2021 | As from December 27, only seated events were allowed, with the exception of weddings and funerals; all establishments had to shut down by 1am; no spectators were allowed at sport events; schools were scheduled to reopen after the Christmas holidays. |

Sources: Government of Malta, Legal Notices.

4. Data in this news release is unadjusted. Seasonally adjusted data is available online at: [EUROSTAT Website/Homepage/Complete Database](#)
 5. 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.
 6. Gross Domestic Product (GDP) is an estimate of the value of goods and services at market prices 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 both at current prices and volume terms. GDP in volume terms excludes the effects of price inflation on market prices. The income approach shows how GDP is distributed into compensation of employees, operating surplus of enterprises and taxes on production and imports net of subsidies.
 7. Data in this news release should be considered as provisional for 2017 to date.
 8. 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 the government. Public administration and defence; compulsory social security (NACE 84) is the largest category and, in terms of gross value added, represented approximately 39.2 per cent of the General government sector in 2021.
 9. 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. Complementary 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
- The GNI Inventory currently available on the NSO website describes the sources and methods of the ESA 2010 series as published in September 2014. The GNI Inventory is currently being updated.
10. Data for 1995 to 2015 are available on the online version of news release 142/2020 in Excel format at: https://nso.gov.mt/en/News_Releases/Documents/2020/08/News2020_142.pdf

11. Data for 2016 to date 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
12. Further details are available from the NSO upon written request or from Eurostat's website:
<http://ec.europa.eu/eurostat/data/database>
13. More information relating to this news release may be accessed at:
Statistical concepts: <https://metadata.nso.gov.mt/concepts.aspx>
Metadata: <https://metadata.nso.gov.mt/reports.aspx?id=1>
Classifications: <http://metadata.nso.gov.mt/classificationdetails.aspx?id=ESA%202010>
Statistical database: <http://statdb.nso.gov.mt/start>

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

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

Data Navigation Tree

- >Database by themes
 - >Economy and finance
 - >National accounts (ESA 2010) (na10)
 - >Annual national accounts (nama_10)
 - >Quarterly national accounts (namq_10)
- >Tables by themes
 - >Economy and finance
 - >National accounts (including GDP) (t na)
 - >Annual national accounts (t_nama)
 - >Quarterly national accounts (t_namq)

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