





Table I  
Population

|                                            | 1996  | 1997  | 1998  | 1999  | 2000  | 2001  | 2002  | 2003  | 2002<br>Jan/Sep | 2003<br>Jan/Sep | 2004<br>Jan/Sep |
|--------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-----------------|-----------------|-----------------|
| <b>Maltese Population (000's)</b>          |       |       |       |       |       |       |       |       |                 |                 |                 |
| Males (000's)                              | 374.0 | 376.5 | 378.5 | 380.2 | 382.5 | 385.1 | 386.9 | 388.9 | 386.4           | 388.4           | 390.3           |
| Females (000's)                            | 185.3 | 186.7 | 187.7 | 188.6 | 189.7 | 191.0 | 192.0 | 192.9 | 191.6           | 192.7           | 193.7           |
| % Increase per annum                       | 188.6 | 189.8 | 190.8 | 191.6 | 192.8 | 194.1 | 194.9 | 195.9 | 194.6           | 195.7           | 196.6           |
|                                            | 0.8   | 0.7   | 0.5   | 0.4   | 0.6   | 0.7   | 0.5   | 0.5   | 0.5             | 0.5             | 0.5             |
| Natural Increase per annum                 | 2,179 | 1,947 | 1,444 | 1,211 | 1,298 | 924   | 774   | 830   | ...             | ...             | ...             |
| Crude Birth Rate (per 1000 population)     | 13.2  | 12.8  | 11.9  | 11.3  | 11.1  | 10.0  | 9.8   | 10.0  | 7.2             | 7.3             | 6.8             |
| Crude Mortality Rate (per 1000 population) | 7.4   | 7.7   | 8.0   | 8.1   | 7.7   | 7.6   | 7.8   | 7.9   | 6.0             | 6.0             | 5.8             |
| Crude Marriage Rate (per 1000 population)  | 6.3   | 6.4   | 6.3   | 6.3   | 6.7   | 5.7   | 5.8   | 6.0   | 4.5             | 4.7             | 4.9             |
| Infant Mortality Rate (per 1000 births)    | 10.7  | 6.4   | 5.3   | 7.2   | 6.1   | 4.4   | 6.0   | 5.9   | 6.4             | 7.3             | 7.9             |
| Life Expectancy (at birth)                 |       |       |       |       |       |       |       |       |                 |                 |                 |
| Males                                      | 74.9  | 74.9  | 74.4  | 75.1  | 74.3  | 76.1  | 75.7  | 76.4  | ...             | ...             | ...             |
| Females                                    | 79.8  | 80.1  | 80.1  | 79.3  | 80.2  | 80.9  | 80.5  | 80.4  | ...             | ...             | ...             |
| Life Expectancy (at age 65)                |       |       |       |       |       |       |       |       |                 |                 |                 |
| Males                                      | 14.7  | 14.6  | 14.5  | 15.1  | 15.0  | 15.4  | 15.0  | 15.7  | ...             | ...             | ...             |
| Females                                    | 18.4  | 18.4  | 17.9  | 17.6  | 18.4  | 18.6  | 19.0  | 18.7  | ...             | ...             | ...             |

Source: National Statistics Office

Table II  
Social Indicators

|                                                   | 1996    | 1997    | 1998    | 1999    | 2000    | 2001    | 2002    | 2003    |
|---------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| GDP at current market prices per capita (Lm)      | ...     | ...     | ...     | ...     | 4,305   | 4,379   | 4,448   | 4,617   |
| <b>Quality of Life</b>                            |         |         |         |         |         |         |         |         |
| Motor Vehicle Licences per 1000 population        | ...     | ...     | 595.2   | 614.5   | 630.6   | 643.9   | 657.8   | 673.9   |
| Internet Subscriptions per 1000 population        | ...     | 33.5    | 58.8    | 63.8    | 83.1    | 130.1   | 168.6   | 195.7   |
| Mobile Phone Subscriptions per 1000 population    | ...     | 39.3    | 49.0    | 62.5    | 289.8   | 559.0   | 696.9   | 725.0   |
| Fixed Telephone Lines per 1000 population         | 473.5   | 483.1   | 495.7   | 508.7   | 521.7   | 526.5   | 521.7   | 520.9   |
| <b>Education</b>                                  |         |         |         |         |         |         |         |         |
| Number of schools                                 | 341     | 347     | 340     | 350     | 331     | 319     | 303     | 303     |
| Number of teachers (000)                          | 7.3     | 7.6     | 7.7     | 7.9     | 8.2     | 8.4     | 8.5     | 8.7     |
| Number of pupils/students (000)<br>of which:      | 96.5    | 99.7    | 99.1    | 101.1   | 100.1   | 100.0   | 98.5    | 103.4   |
| University students (Day Courses)                 | 5,637   | 5,770   | 6,183   | 6,064   | 5,554   | 6,281   | 5,852   | 6,692   |
| <b>Electricity</b>                                |         |         |         |         |         |         |         |         |
| Total Generated (000 Mwh)*                        | 1,657.5 | 1,685.9 | 1,720.5 | 1,840.3 | 1,916.6 | 1,943.4 | 2,055.1 | 2,208.0 |
| Number of Consumers (000)*                        | 202.7   | 206.9   | 207.5   | 217.6   | 226.9   | 213.8   | 220.0   | 234.5   |
| Domestic Consumption (million kwh)*               | 430.4   | 461.8   | 502.0   | 463.7   | 539.8   | 540.3   | 561.9   | 623.7   |
| <b>Water</b>                                      |         |         |         |         |         |         |         |         |
| Total annual production (million m <sup>3</sup> ) | 51.2    | 43.7    | 39.9    | 37.3    | 32.7    | 33.6    | 34.1    | 34.2    |
| Average daily consumption (000 m <sup>3</sup> )   | 138     | 119     | 108     | 102     | 90      | 92      | 93      | 94      |
| <b>Social Security</b>                            |         |         |         |         |         |         |         |         |
| Total Payments (Lm million)                       | 191.9   | 211.1   | 227.8   | 237.3   | 251.9   | 266.7   | 275.4   | 292.2   |
| Total Contributions (Lm million)                  | 126.2   | 142.2   | 135.7   | 144.3   | 162.0   | 179.1   | 181.1   | 188.4   |
| Welfare Gap (Lm million)                          | 65.7    | 68.9    | 92.1    | 93.0    | 89.9    | 87.7    | 94.2    | 103.8   |

\*Refer to Financial Year

Source: National Statistics Office  
The Treasury

Table III  
Factor Incomes in Gross National Income

| Table III                                                                       | Lm million     |                |                |                |                 |                 |                 |                 |                 |  |
|---------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--|
|                                                                                 | 2000           | 2001           | 2002           | 2003           | 2000<br>Jan/Sep | 2001<br>Jan/Sep | 2002<br>Jan/Sep | 2003<br>Jan/Sep | 2004<br>Jan/Sep |  |
| Compensation of employees                                                       | 749.3          | 811.2          | 823.6          | 854.1          | 560.5           | 609.6           | 616.6           | 640.4           | 647.4           |  |
| Gross operating surplus<br>and mixed income                                     | 744.1          | 713.9          | 731.1          | 774.6          | 556.0           | 537.9           | 549.1           | 584.9           | 584.6           |  |
| Taxes on production and imports                                                 | 214.4          | 229.8          | 249.9          | 257.1          | 157.1           | 160.2           | 183.0           | 179.6           | 195.7           |  |
| Subsidies                                                                       | 23.0           | 27.3           | 37.3           | 39.7           | 17.4            | 14.4            | 24.5            | 29.4            | 23.8            |  |
| <b>Gross Domestic Product<br/>at market prices</b>                              | <b>1,684.9</b> | <b>1,727.6</b> | <b>1,767.3</b> | <b>1,846.1</b> | <b>1,256.0</b>  | <b>1,293.3</b>  | <b>1,324.2</b>  | <b>1,375.5</b>  | <b>1,404.0</b>  |  |
| Net Income from Abroad                                                          | -53.1          | 11.1           | 2.5            | 15.4           | 19.0            | 15.8            | 30.6            | 30.8            | -29.3           |  |
| <b>Gross National Income<br/>at market prices</b>                               | <b>1,631.8</b> | <b>1,738.7</b> | <b>1,769.8</b> | <b>1,861.5</b> | <b>1,275.0</b>  | <b>1,309.1</b>  | <b>1,354.8</b>  | <b>1,406.3</b>  | <b>1,374.7</b>  |  |
| <b>Sectoral Contribution to Gross Value Added<br/>(at basic prices)</b>         |                |                |                |                |                 |                 |                 |                 |                 |  |
| Agriculture, hunting and forestry <sup>(1)</sup>                                | 2.4            | 2.6            | 2.6            | 2.3            | 2.4             | 2.6             | 2.6             | 2.3             | 2.3             |  |
| Industry <sup>(2)</sup>                                                         | 30.2           | 27.2           | 27.1           | 27.2           | 29.8            | 27.3            | 27.2            | 27.3            | 25.4            |  |
| Services Activities                                                             | 67.5           | 70.2           | 70.3           | 70.5           | 67.7            | 70.1            | 70.2            | 70.4            | 72.3            |  |
| <sup>(1)</sup> Includes fishing and operation of fish hatcheries and fish farms |                |                |                |                |                 |                 |                 |                 |                 |  |
| <sup>(2)</sup> Includes energy and construction                                 |                |                |                |                |                 |                 |                 |                 |                 |  |

<sup>(1)</sup> Includes fishing and operation of fish hatcheries and fish farms<sup>(2)</sup> Includes energy and construction

Source: National Statistics Office

Table IV  
Gross National Income and Expenditure

|                                                            | Lm million |         |         |         |         |         |         |         |
|------------------------------------------------------------|------------|---------|---------|---------|---------|---------|---------|---------|
|                                                            | 2000       | 2001    | 2002    | 2003    | 2000    | 2001    | 2002    | 2003    |
|                                                            |            |         |         |         | Jan/Sep | Jan/Sep | Jan/Sep | Jan/Sep |
| <b>GNI at current market prices</b>                        | 1,631.8    | 1,738.7 | 1,769.8 | 1,861.5 | 1,275.0 | 1,309.1 | 1,354.8 | 1,406.3 |
| % annual increase of GNI                                   | ...        | 6.6     | 1.8     | 5.2     | ...     | 2.7     | 3.5     | 3.8     |
| <b>GDP at current market prices</b>                        | 1,684.9    | 1,727.6 | 1,767.3 | 1,846.1 | 1,256.0 | 1,293.3 | 1,324.2 | 1,375.5 |
| % annual increase of GDP                                   | ...        | 2.5     | 2.3     | 4.5     | ...     | 3.0     | 2.4     | 3.9     |
| <b>GDP at constant prices</b>                              | 1,684.9    | 1,644.4 | 1,687.8 | 1,682.0 | 1,256.0 | 1,239.2 | 1,268.7 | 1,250.6 |
| <b>Total Final Consumption Expenditure</b>                 |            |         |         |         |         |         |         |         |
| current market prices                                      | 1,388.7    | 1,444.1 | 1,469.8 | 1,510.9 | 1,026.7 | 1,058.7 | 1,107.9 | 1,127.5 |
| constant prices                                            | 1,388.7    | 1,380.9 | 1,388.6 | 1,411.2 | 1,026.7 | 1,014.8 | 1,049.9 | 1,055.3 |
| Ratio (%) of consumption to GDP at m.p.                    | 82.4       | 83.6    | 83.2    | 81.8    | 81.7    | 81.9    | 83.7    | 82.0    |
| <b>General Government Final Consumption Expenditure</b>    |            |         |         |         |         |         |         |         |
| current market prices                                      | 323.1      | 354.0   | 372.9   | 388.0   | 241.4   | 257.4   | 282.3   | 293.7   |
| constant prices                                            | 323.1      | 324.1   | 336.4   | 341.8   | 241.4   | 235.4   | 254.9   | 259.1   |
| Ratio (%) of government consumption to GDP at m.p.         | 19.2       | 20.5    | 21.1    | 21.0    | 19.2    | 19.9    | 21.3    | 21.4    |
| <b>Private Final Consumption Expenditure<sup>(1)</sup></b> |            |         |         |         |         |         |         |         |
| current market prices                                      | 1,065.6    | 1,090.1 | 1,096.9 | 1,122.9 | 785.3   | 801.3   | 825.6   | 833.8   |
| constant prices                                            | 1,065.6    | 1,056.8 | 1,052.2 | 1,069.4 | 785.3   | 779.4   | 795.0   | 796.2   |
| Ratio (%) of private consumption to GDP at m.p.            | 63.2       | 63.1    | 62.1    | 60.8    | 62.5    | 62.0    | 62.3    | 60.6    |
| Ratio (%) of private consumption to disposal income        | 97.7       | 96.3    | 96.9    | 97.4    | ...     | 92.9    | 95.5    | 94.4    |
| <b>Gross Fixed Capital Formation</b>                       |            |         |         |         |         |         |         |         |
| current market prices                                      | 379.7      | 360.5   | 263.6   | 375.0   | 281.5   | 271.8   | 184.1   | 283.3   |
| constant prices                                            | 379.7      | 347.5   | 244.8   | 346.0   | 281.5   | 262.0   | 171.8   | 261.3   |
| Ratio (%) fixed investment to GDP at m.p.                  | 22.5       | 20.9    | 14.9    | 20.3    | 22.4    | 21.0    | 13.9    | 20.6    |

<sup>(1)</sup>Including NPISH final consumption expenditure

Source: National Statistics Office

Table V

## Labour

|                                                                 | 1996           | 1997           | 1998           | 1999           | 2000           | 2001           | 2002           | 2003           | 2002<br>Sep    | 2003<br>Sep    | 2004<br>Sep    |
|-----------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Labour Supply</b>                                            | <b>140,267</b> | <b>140,834</b> | <b>141,186</b> | <b>142,608</b> | <b>144,016</b> | <b>144,885</b> | <b>144,837</b> | <b>144,409</b> | <b>145,241</b> | <b>144,922</b> | <b>145,414</b> |
| <b>Gainfully Occupied</b>                                       | <b>133,195</b> | <b>133,141</b> | <b>133,276</b> | <b>134,302</b> | <b>136,828</b> | <b>137,452</b> | <b>137,321</b> | <b>136,234</b> | <b>137,721</b> | <b>136,980</b> | <b>137,274</b> |
| Males                                                           | 97,493         | 97,065         | 96,460         | 96,478         | 97,689         | 97,933         | 97,494         | 96,245         | 97,780         | 96,968         | 96,692         |
| Females                                                         | 35,702         | 36,076         | 36,816         | 37,824         | 39,139         | 39,519         | 39,827         | 39,989         | 39,941         | 40,012         | 40,582         |
| <b>Private Direct Production</b>                                | <b>37,647</b>  | <b>37,095</b>  | <b>37,103</b>  | <b>36,770</b>  | <b>37,571</b>  | <b>37,974</b>  | <b>37,836</b>  | <b>36,591</b>  | <b>38,025</b>  | <b>36,818</b>  | <b>36,686</b>  |
| of which:                                                       |                |                |                |                |                |                |                |                |                |                |                |
| Agriculture and Fisheries                                       | 2,163          | 2,181          | 2,180          | 2,175          | 2,203          | 2,150          | 2,231          | 2,285          | 2,219          | 2,292          | 2,278          |
| Stone and non-Metallic Quarrying, Construction and Oil Drilling | 6,345          | 6,053          | 5,835          | 5,888          | 6,398          | 6,708          | 6,802          | 6,866          | 6,853          | 6,844          | 7,016          |
| Manufacturing                                                   | 29,139         | 28,861         | 29,088         | 28,707         | 28,970         | 29,116         | 28,803         | 27,440         | 28,953         | 27,682         | 27,392         |
| <b>Private Market Services</b>                                  | <b>43,939</b>  | <b>44,937</b>  | <b>45,482</b>  | <b>49,042</b>  | <b>50,059</b>  | <b>49,920</b>  | <b>51,254</b>  | <b>52,066</b>  | <b>50,954</b>  | <b>52,177</b>  | <b>53,312</b>  |
| of which:                                                       |                |                |                |                |                |                |                |                |                |                |                |
| Wholesale and Retail Trades                                     | 14,898         | 15,095         | 15,217         | 15,592         | 15,693         | 15,358         | 15,709         | 16,016         | 15,593         | 15,903         | 16,430         |
| Banking, Insurance and Real Estate                              | 3,025          | 3,213          | 3,291          | 3,077          | 3,028          | 3,345          | 4,869          | 4,879          | 4,888          | 4,888          | 4,860          |
| Transport, Storage and Communications                           | 6,126          | 6,111          | 6,184          | 6,436          | 6,171          | 6,082          | 6,077          | 5,936          | 6,204          | 6,065          | 6,043          |
| Hotels and Catering Establishments                              | 8,737          | 8,988          | 8,814          | 9,132          | 9,260          | 9,033          | 9,014          | 8,930          | 9,144          | 9,132          | 9,175          |
| Others                                                          | 11,151         | 11,530         | 11,956         | 12,805         | 13,917         | 14,398         | 15,585         | 16,305         | 15,125         | 16,156         | 16,804         |
| <b>Public Sector</b>                                            | <b>50,632</b>  | <b>50,263</b>  | <b>49,730</b>  | <b>47,422</b>  | <b>47,992</b>  | <b>48,482</b>  | <b>47,160</b>  | <b>46,597</b>  | <b>47,692</b>  | <b>47,000</b>  | <b>46,386</b>  |
| of which:                                                       |                |                |                |                |                |                |                |                |                |                |                |
| Government Departments                                          | 30,621         | 30,188         | 30,529         | 30,498         | 30,488         | 30,778         | 30,327         | 30,276         | 30,349         | 30,082         | 30,022         |
| Armed Forces                                                    | 1,568          | 1,526          | 1,467          | 1,447          | 1,505          | 1,454          | 1,450          | 1,541          | 1,463          | 1,510          | 1,491          |
| Revenue Security Corps & Airport Co.*                           | 378            | 374            | 155            | 152            | 149            | 147            | 144            | 143            | 144            | 143            | 138            |
| Independent Statutory Bodies                                    | 10,239         | 10,304         | 8,223          | 8,141          | 8,182          | 8,396          | 7,961          | 8,353          | 7,895          | 8,066          | 8,510          |
| Companies with Public Sector majority s/hldg                    | 7,826          | 7,871          | 9,356          | 7,184          | 7,757          | 7,881          | 7,288          | 6,284          | 7,841          | 7,199          | 6,225          |
| of which:                                                       |                |                |                |                |                |                |                |                |                |                |                |
| Direct Production                                               | 1,612          | 1,481          | 1,452          | 1,066          | 1,039          | 1,024          | 898            | 199            | 898            | 897            | 179            |
| Market Services                                                 | 6,214          | 6,390          | 7,904          | 6,118          | 6,665          | 6,751          | 6,390          | 6,085          | 6,943          | 6,302          | 6,046          |
| <b>Temporary Employment</b>                                     | <b>977</b>     | <b>846</b>     | <b>981</b>     | <b>1,068</b>   | <b>1,206</b>   | <b>1,176</b>   | <b>1,071</b>   | <b>980</b>     | <b>1,050</b>   | <b>985</b>     | <b>890</b>     |
| <b>Registered Unemployed**</b>                                  | <b>7,072</b>   | <b>7,693</b>   | <b>7,910</b>   | <b>8,306</b>   | <b>7,188</b>   | <b>7,433</b>   | <b>7,516</b>   | <b>8,175</b>   | <b>7,520</b>   | <b>7,942</b>   | <b>8,140</b>   |
| Males                                                           | 5,830          | 6,475          | 6,775          | 7,090          | 6,142          | 6,161          | 6,174          | 6,606          | 6,074          | 6,265          | 6,505          |
| Females                                                         | 1,242          | 1,218          | 1,135          | 1,216          | 1,046          | 1,272          | 1,342          | 1,569          | 1,446          | 1,677          | 1,635          |
| Per cent of Labour Supply                                       | 5.0%           | 5.5%           | 5.6%           | 5.8%           | 5.0%           | 5.1%           | 5.2%           | 5.7%           | 5.2%           | 5.5%           | 5.6%           |
| of which unemployment under Part I (%)                          | 4.5%           | 5.1%           | 5.3%           | 5.4%           | 4.6%           | 4.7%           | 4.7%           | 5.2%           | 4.7%           | 5.0%           | 5.1%           |
| <b>Self Employed</b>                                            | <b>16,169</b>  | <b>15,963</b>  | <b>15,706</b>  | <b>15,744</b>  | <b>15,421</b>  | <b>15,296</b>  | <b>15,480</b>  | <b>15,654</b>  | <b>15,472</b>  | <b>15,645</b>  | <b>15,907</b>  |

Note: Employment data has been revised

\*As from May 1998 employees at the Airport Co. &amp; the Air Traffic Controllers are added on to Government Departments

\*\*Includes both Parts I and II of the registered unemployed

Source: Employment and Training Corporation

## Tourism

Table VI

|                                                             | 1996    | 1997    | 1998    | 1999    | 2000    | 2001    | 2002    | 2003    | 2002<br>Jan/Sep | 2003<br>Jan/Sep | 2004<br>Jan/Sep |
|-------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|-----------------|-----------------|-----------------|
| <b>Tourist Arrivals/Departures<sup>(1)(2)</sup> (000's)</b> | 1,053.8 | 1,111.2 | 1,182.2 | 1,214.2 | 1,215.7 | 1,180.2 | 1,132.5 | 1,118.2 | 887.3           | 889.1           | 920.0           |
| of which from:                                              |         |         |         |         |         |         |         |         |                 |                 |                 |
| United Kingdom                                              | 398.9   | 436.9   | 448.8   | 422.4   | 428.8   | 467.2   | 467.4   | 473.1   | 354.1           | 371.1           | 354.4           |
| Italy                                                       | 89.4    | 90.2    | 90.6    | 92.7    | 92.5    | 95.3    | 88.3    | 92.7    | 77.8            | 81.4            | 89.7            |
| Germany                                                     | 184.1   | 193.0   | 203.2   | 212.4   | 204.7   | 166.4   | 148.7   | 125.4   | 112.5           | 96.4            | 100.6           |
| Libya                                                       | 51.0    | 39.3    | 37.5    | 45.0    | 43.3    | 32.4    | 25.0    | 17.5    | 19.5            | 14.3            | 11.1            |
| Scandinavian Countries <sup>(3)</sup>                       | 40.4    | 39.2    | 40.0    | 50.6    | 52.1    | 50.4    | 40.0    | 46.9    | 29.8            | 35.3            | 50.2            |
| Other                                                       | 290.0   | 312.5   | 362.2   | 391.1   | 394.3   | 369.1   | 363.1   | 362.6   | 293.6           | 300.6           | 314.6           |
| <b>Cruise Passengers (000's)</b>                            | 69.2    | 126.6   | 144.1   | 187.8   | 170.8   | 259.4   | 341.6   | 383.6   | 257.3           | 287.5           | 196.4           |
| <b>Gross Income (Ln million)</b>                            | 228.9   | 249.8   | 254.6   | 271.4   | 268.2   | 260.7   | 245.7   | 261.5   | 184.0           | 196.7           | 203.5           |
| as ratio (%) of exports of goods and services               | 22.3    | 23.3    | 21.8    | 21.0    | 17.0    | 18.6    | 16.5    | 18.4    | 16.7            | 18.6            | 19.3            |
| <b>Total Sector Employment in</b>                           | 9,125   | 9,354   | 9,174   | 9,485   | 9,598   | 9,438   | 9,432   | 9,338   | 9,599           | 9,584           | 9,590           |
| Hotels and Catering Establishments                          | 6.9     | 7.1     | 6.9     | 7.1     | 7.0     | 6.9     | 6.9     | 6.9     | 7.0             | 7.0             | 7.0             |
| % of Gainfully Occupied                                     |         |         |         |         |         |         |         |         |                 |                 |                 |
| <b>Travel Abroad (000's)</b>                                | 167.9   | 171.7   | 166.7   | 175.8   | 194.8   | 164.9   | 156.7   | 174.4   | 126.2           | 130.3           | 159.6           |
| Estimated Expenditure (Ln million)                          | 78.9    | 73.6    | 74.9    | 80.1    | 88.0    | 81.2    | 66.4    | 80.9    | 49.5            | 59.5            | 59.4            |
| <b>Days Stayed / Nights Spent<sup>(4)</sup> (000's)</b>     | 10,665  | 10,939  | 11,326  | 11,658  | 10,267  | 11,067  | 10,599  | 11,293  | 8,553           | 9,423           | 9,054           |
| % of which spent in :                                       |         |         |         |         |         |         |         |         |                 |                 |                 |
| 5 star                                                      | 3.4     | 4.7     | 6.3     | 6.2     | 8.6     | 8.2     | 8.5     | 8.4     | 8.3             | 8.4             | 8.6             |
| 4 star                                                      | 23.0    | 24.1    | 25.2    | 26.1    | 23.8    | 26.2    | 29.6    | 27.9    | 28.6            | 27.9            | 31.8            |
| 3 star                                                      | 13.5    | 14.2    | 13.1    | 12.9    | 12.5    | 14.8    | 16.4    | 15.6    | 16.0            | 15.6            | 17.7            |
| 2 star                                                      | 3.4     | 3.8     | 3.3     | 2.5     | 2.1     | 1.8     | 1.7     | 1.8     | 1.8             | 1.8             | 1.2             |
| 1 star                                                      | 0.1     | 0.1     | 0.1     | 0.1     | 0.1     | -       | -       | 0.0     | -               | 0.0             | -               |
| Unclassified                                                | 0.2     | -       | 0.3     | 0.7     | 0.4     | 0.2     | 0.1     | 0.2     | 0.1             | 0.2             | 0.1             |
| Guest Houses                                                | 0.7     | 0.6     | 0.7     | 0.6     | 0.6     | 0.6     | 0.5     | 0.6     | 0.6             | 0.6             | 0.6             |
| Flats/Private Residences                                    | 31.3    | 29.7    | 28.7    | 29.4    | 31.7    | 32.4    | 33.8    | 33.1    | 35.0            | 33.1            | 31.6            |
| Complexes/Tourist Village/Aparthotels                       | 24.4    | 22.8    | 22.3    | 21.5    | 20.4    | 15.8    | 9.4     | 12.6    | 9.6             | 12.6            | 8.4             |

<sup>(1)</sup> As from 2001 tourism data is based on the Inbound Tourism Survey, and therefore is not directly comparable to previous periods

<sup>(2)</sup> Until March 2004, data for sea arrivals taken from embarkation cards. Thereafter, data for sea departures taken from Inbound Tourism Survey

<sup>(3)</sup> Including Denmark, Finland, Norway, Sweden

<sup>(4)</sup> With the removal of departure cards as from 1 January 2000, accommodation data is being compiled from arrival cards. For 2004 includes April-September sea nights from Inbound Tourism Survey

Source: National Statistics Office  
Employment & Training Corporation

Table VII

## Foreign Trade

Lm million

|                                      | 1996    | 1997   | 1998    | 1999    | 2000    | 2001    | 2002    | 2003    | 2002<br>Jan/Sep | 2003<br>Jan/Sep | 2004<br>Jan/Sep |
|--------------------------------------|---------|--------|---------|---------|---------|---------|---------|---------|-----------------|-----------------|-----------------|
| <b>Imports and Exports</b>           |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports (cif)                        | 1,007.8 | 984.2  | 1,034.9 | 1,135.8 | 1,492.4 | 1,225.2 | 1,227.5 | 1,281.3 | 906.3           | 960.4           | 1,005.4         |
| Consumer goods                       | 244.2   | 254.3  | 248.4   | 276.8   | 304.2   | 304.3   | 319.7   | 336.6   | 232.0           | 245.5           | 270.4           |
| Industrial supplies                  | 596.2   | 573.6  | 627.0   | 690.9   | 950.1   | 720.4   | 707.7   | 734.0   | 524.5           | 556.5           | 545.3           |
| Capital goods and others             | 167.4   | 156.3  | 159.6   | 168.0   | 238.0   | 200.5   | 200.0   | 210.7   | 149.7           | 158.4           | 189.7           |
| Total Exports                        | 624.1   | 628.9  | 712.0   | 791.0   | 1,072.4 | 880.7   | 968.4   | 928.3   | 719.9           | 684.6           | 686.5           |
| of which manufactures <sup>(1)</sup> | 619.5   | 622.9  | 707.0   | 779.6   | 1,065.7 | 871.3   | 897.1   | 911.3   | 576.3           | 679.0           | 680.3           |
| Trade Gap                            | -383.7  | -355.3 | -322.9  | -344.8  | -420.0  | -344.5  | -259.1  | -353.0  | -186.4          | -275.8          | 318.9           |
| as % of GDP at current market prices | ...     | ...    | ...     | ...     | -24.9   | -19.9   | -14.7   | -19.1   | -14.7           | -20.1           | 22.7            |
| <b>Selected Groupings</b>            |         |        |         |         |         |         |         |         |                 |                 |                 |
| EU 15*                               |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports                              | 691.1   | 702.8  | 717.1   | 743.0   | 894.8   | 779.1   | 824.9   | 867.3   | 610.4           | 642.6           | 694.6           |
| Exports                              | 355.1   | 341.3  | 375.7   | 385.5   | 357.7   | 421.4   | 421.8   | 411.1   | 320.3           | 309.5           | 325.8           |
| EU 25*                               |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports                              | 697.7   | 708.7  | 725.0   | 750.5   | 902.8   | 788.5   | 833.3   | 877.0   | 616.4           | 649.6           | 701.4           |
| Exports                              | 360.6   | 344.4  | 390.7   | 388.1   | 364.3   | 433.9   | 440.9   | 429.9   | 327.4           | 323.3           | 330.6           |
| United Kingdom:                      |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports                              | 144.1   | 145.1  | 128.2   | 123.8   | 119.7   | 123.1   | 127.7   | 118.6   | 93.8            | 89.7            | 118.1           |
| Exports                              | 52.0    | 51.2   | 54.6    | 73.2    | 78.0    | 76.2    | 112.2   | 109.0   | 82.1            | 80.7            | 84.3            |
| Italy:                               |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports                              | 196.7   | 199.1  | 199.4   | 189.9   | 249.7   | 243.5   | 271.7   | 294.4   | 197.7           | 218.1           | 241.0           |
| Exports                              | 77.9    | 35.7   | 33.4    | 39.0    | 36.1    | 30.2    | 32.7    | 31.5    | 25.1            | 24.5            | 21.3            |
| Germany                              |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports                              | 94.8    | 98.3   | 108.3   | 113.6   | 122.1   | 107.4   | 98.5    | 101.0   | 74.3            | 75.7            | 86.4            |
| Exports                              | 90.2    | 85.2   | 89.7    | 99.4    | 102.9   | 114.8   | 93.6    | 95.2    | 70.3            | 70.8            | 72.0            |
| France:                              |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports                              | 159.8   | 163.0  | 184.3   | 217.1   | 281.9   | 184.1   | 205.1   | 218.9   | 155.3           | 159.6           | 129.2           |
| Exports                              | 93.4    | 121.7  | 147.4   | 120.4   | 85.9    | 140.2   | 120.0   | 120.2   | 87.6            | 89.4            | 104.6           |
| America:                             |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports                              | 77.4    | 88.3   | 99.6    | 104.8   | 171.1   | 157.4   | 127.4   | 115.9   | 94.0            | 91.2            | 60.5            |
| Exports                              | 97.6    | 106.5  | 131.7   | 172.7   | 306.7   | 178.3   | 163.7   | 143.2   | 131.4           | 98.6            | 113.9           |
| Africa:                              |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports                              | 47.6    | 24.9   | 21.7    | 32.1    | 24.0    | 28.6    | 17.3    | 10.8    | 12.3            | 9.1             | 17.6            |
| Exports                              | 18.5    | 29.7   | 26.1    | 26.9    | 24.9    | 33.0    | 44.8    | 35.1    | 34.2            | 25.2            | 32.2            |
| Asia:                                |         |        |         |         |         |         |         |         |                 |                 |                 |
| Imports                              | 144.5   | 127.3  | 153.6   | 205.2   | 343.8   | 197.3   | 185.0   | 210.2   | 133.5           | 154.4           | 187.4           |
| Exports                              | 116.2   | 104.2  | 150.2   | 164.8   | 246.8   | 174.2   | 247.7   | 255.2   | 174.8           | 189.1           | 170.7           |

\* As from 2004 considered by country of consignment

<sup>(1)</sup> Including shipbuilding

Source: National Statistics Office

Table VIII  
Balance of Payments

|                                                  | 1996   | 1997   | 1998   | 1999    | 2000    | 2001    | 2002    | 2003     | 2002<br>Jan/Sep | 2003<br>Jan/Sep | 2004<br>Jan/Sep |
|--------------------------------------------------|--------|--------|--------|---------|---------|---------|---------|----------|-----------------|-----------------|-----------------|
| <b>Trade Balance <sup>(1)</sup> (Lm million)</b> | -302.1 | -277.9 | -260.6 | -265.2  | -331.0  | -254.7  | -154.2  | -261.5   | -105.6          | -204.9          | -226.4          |
| Imports (f.o.b.) (Lm million)                    | 941.2  | 919.9  | 969.0  | 1,070.3 | 1,418.7 | 1,155.3 | 1,153.4 | -1,204.4 | 851.8           | 901.0           | 919.0           |
| Exports <sup>(2)</sup> (f.o.b.) (Lm million)     | 639.1  | 642.0  | 708.4  | 805.0   | 1,087.7 | 900.6   | 999.2   | 943.0    | 746.2           | 696.1           | 692.6           |
| <b>Services-Net (Lm million)</b>                 | 140.6  | 176.6  | 179.3  | 186.1   | 163.7   | 166.2   | 173.2   | 163.1    | 133.7           | 124.7           | 129.3           |
| Transport-net (Lm million)                       | -14.2  | -4.2   | 4.7    | 0.4     | -8.4    | 4.6     | -6.1    | -17.9    | -1.2            | -12.3           | -15.7           |
| Travel-net (Lm million)                          | 150.0  | 176.2  | 179.7  | 191.2   | 180.2   | 179.5   | 179.4   | 180.5    | 133.2           | 137.3           | 144.1           |
| Other Services-net (Lm million)                  | 4.8    | 4.5    | -5.1   | -5.6    | -8.1    | -17.9   | 0.0     | 0.4      | 1.7             | -0.3            | 1.0             |
| <b>Income-Net (Lm million)</b>                   | 4.3    | 3.4    | -25.4  | 12.9    | -53.1   | 11.1    | 2.6     | 15.4     | 30.6            | 30.7            | -25.6           |
| Compensation of Employees-net (Lm million)       | 1.1    | -0.7   | 2.0    | 0.5     | 1.2     | -0.6    | 0.0     | 1.5      | 0.1             | 1.3             | 0.8             |
| Investment Income-net (Lm million)               | 3.2    | 4.1    | -27.4  | 12.4    | -54.3   | 11.7    | 2.6     | 13.9     | 30.6            | 29.4            | -26.4           |
| <b>Current Transfers-Net (Lm million)</b>        | 11.1   | 21.4   | 22.3   | 17.0    | 11.2    | 3.8     | -16.1   | -20.4    | -10.7           | -11.6           | -21.8           |
| General Government-net (Lm million)              | -0.4   | 1.7    | 1.0    | -3.5    | 0.3     | 3.6     | 3.2     | 8.9      | 1.8             | 7.3             | 10.7            |
| Private-net (Lm million)                         | 11.5   | 19.7   | 21.3   | 20.5    | 10.8    | 0.2     | -19.3   | -29.3    | -12.5           | -18.9           | -32.5           |
| <b>Current A/C-Net (Lm million)</b>              | -146.2 | -76.6  | -84.5  | -49.3   | -209.2  | -73.6   | 5.4     | -103.3   | 48.0            | -61.0           | -144.4          |
| Trade Balance <sup>(1)</sup> as % of GDP at m.p. | ...    | ...    | ...    | ...     | -19.6   | -14.7   | -8.7    | -14.2    | -8.0            | -14.9           | -16.1           |
| Invisible Balance as % of GDP at m.p.            | ...    | ...    | ...    | ...     | 9.7     | 9.6     | 9.8     | 8.8      | 10.1            | 9.1             | 9.2             |
| Investment Income as % of GDP at m.p.            | ...    | ...    | ...    | ...     | -3.2    | 0.6     | 0.1     | 0.8      | 2.3             | 2.2             | -1.8            |
| Current ac Balance as % of GDP at m.p.           | ...    | ...    | ...    | ...     | -12.4   | -4.3    | 0.3     | -5.6     | 3.6             | -4.4            | -10.3           |
| <b>Capital A/C-Net (Lm million)</b>              | 21.0   | 3.2    | 11.1   | 10.4    | 8.3     | 0.7     | 2.7     | 2.4      | 1.4             | 2.0             | ...             |
| <b>Financial A/C-Net (Lm million)</b>            | 104.9  | 37.6   | 38.3   | 75.0    | 188.2   | -50.6   | -36.8   | 3.7      | -33.6           | -34.8           | ...             |
| Direct Investment-net (Lm million)               | 78.2   | 15.8   | 99.1   | 321.3   | 261.3   | 106.7   | -180.8  | 100.2    | -81.6           | 7.8             | ...             |
| Portfolio Investment-net (Lm million)            | -42.1  | 42.4   | -10.1  | -201.5  | -324.7  | -218.9  | -159.4  | -576.8   | -132.7          | -481.3          | ...             |
| Other Investment-net (Lm million)                | 38.2   | -17.9  | 22.9   | 51.4    | 154.0   | 177.0   | 425.2   | 535.0    | 261.7           | 501.1           | ...             |

<sup>(1)</sup>For Balance of Payments purposes, both imports and exports are taken at f.o.b. thus the trade balance is different from that shown under Table VII

<sup>(2)</sup>Includes ship repairing

Note: The balance of payments is being compiled in accordance with the fifth edition of the IMF's Balance of Payments Manual

Source: National Statistics Office

Table IX  
Government Revenue and Expenditure

|                                                              | 1996    | 1997                 | 1998    | 1999    | 2000   | 2001   | 2002   | 2003    | 2002<br>Jan/Sep | 2003<br>Jan/Sep | 2004<br>Jan/Sep |
|--------------------------------------------------------------|---------|----------------------|---------|---------|--------|--------|--------|---------|-----------------|-----------------|-----------------|
| Government Recurrent Revenue (Lm million)                    | 468.3   | 514.1                | 513.7   | 562.3   | 617.7  | 668.6  | 719.8  | 739.2   | 505.6           | 496.6           | 538.2           |
| Increase/(Decrease) % per annum                              | 1.0     | 9.8                  | (0.1)   | 9.5     | 9.9    | 8.2    | 7.7    | 2.7     | 8.3             | (1.8)           | 8.4             |
| of which:                                                    |         |                      |         |         |        |        |        |         |                 |                 |                 |
| Tax Revenue (Lm million)                                     | 381.8   | 434.8                | 432.2   | 481.0   | 541.2  | 593.7  | 634.7  | 668.3   | 438.9           | 443.6           | 472.0           |
| Direct Tax Revenue (Lm million)                              | 219.5   | 252.7                | 246.2   | 272.6   | 311.5  | 345.4  | 371.3  | 393.6   | 246.8           | 251.0           | 258.7           |
| Indirect Tax Revenue (Lm million)                            | 162.3   | 182.1                | 186.0   | 208.4   | 229.7  | 248.4  | 263.4  | 274.6   | 192.1           | 192.6           | 213.3           |
| Non-Tax Revenue (Lm million)                                 | 86.5    | 79.3                 | 81.5    | 81.3    | 76.5   | 74.9   | 85.1   | 70.9    | 66.7            | 53.0            | 66.2            |
| Total Government Expenditure (Lm million)                    | 571.5   | 632.8                | 653.7   | 676.2   | 702.8  | 753.9  | 807.5  | 844.7   | 591.2           | 632.4           | 648.1           |
| Increase/(Decrease) % per annum                              | 10.5    | 10.7                 | 3.3     | 3.4     | 3.9    | 7.3    | 7.1    | (1.6)   | 7.9             | 7.0             | 2.5             |
| % of GDP                                                     | ...     | ...                  | ...     | ...     | 41.7   | 43.6   | 45.7   | 45.8    | 44.6            | 46.0            | 46.2            |
| of which:                                                    |         |                      |         |         |        |        |        |         |                 |                 |                 |
| Recurrent Expenditure (Lm million)                           | 475.4   | 497.2                | 516.4   | 520.0   | 549.8  | 614.6  | 646.0  | 677.7   | 471.0           | 499.4           | 518.2           |
| Capital Expenditure (Lm million)                             | 73.5    | 103.4                | 96.8    | 106.1   | 98.6   | 80.6   | 97.7   | 104.0   | 71.0            | 84.2            | 75.6            |
| % of Total Government Expenditure                            | 12.9    | 16.3                 | 14.8    | 15.7    | 14.0   | 10.7   | 12.1   | 12.3    | 12.0            | 13.3            | 11.7            |
| Interest on Public Debt (Lm million)                         | 22.6    | 32.2                 | 40.5    | 50.1    | 54.4   | 58.7   | 63.8   | 63.0    | 49.2            | 48.8            | 54.3            |
| Structural Deficit (Lm million)                              | (103.2) | (118.7)              | (140.0) | (113.9) | (85.1) | (85.3) | (87.7) | (105.5) | (85.6)          | (135.8)         | (109.9)         |
| Financed by:                                                 |         |                      |         |         |        |        |        |         |                 |                 |                 |
| Extraordinary Receipts (Lm million)                          | 0.0     | 0.1                  | 35.4    | 75.5    | 24.7   | 22.0   | 40.6   | 2.1     | 19.0            | 2.1             | 8.9             |
| Receipts from sale of shares (Lm million)                    | 0.0     | 0.1                  | 35.4    | 73.3    | 12.0   | 0.0    | 27.3   | 0.0     | 19.0            | 0.0             | 0.0             |
| Sinking Funds of Converted Loans (Lm million)                | 0.0     | 0.0                  | 0.0     | 2.2     | 12.7   | 22.0   | 13.3   | 2.1     | 0.0             | 2.1             | 8.9             |
| Sinking Fund Contribution/Direct Loan Repayment (Lm million) | (7.2)   | (8.9)                | (12.2)  | (14.7)  | (13.4) | (12.7) | (11.8) | (12.7)  | (6.1)           | (6.2)           | (6.3)           |
| Public Sector Borrowing Requirement (Lm million)             | (110.4) | (127.5)              | (116.8) | (53.1)  | (73.8) | (76.0) | (58.9) | (116.1) | (72.7)          | (139.9)         | (107.3)         |
| Loans (Lm million)                                           | 73.2    | 170.6 <sup>(1)</sup> | 110.0   | 84.0    | 0.0    | 106.8  | 10.6   | 132.1   | 0.0             | 102.1           | 70.4            |

<sup>(1)</sup> Includes loan to finance Malta Drydocks

Source: The Treasury

Table X  
Monetary Aggregates and Their Counterparts\*

|                                              | 2000    | 2001    | 2002    | 2003    | 2003<br>Sep | 2004<br>Sep |
|----------------------------------------------|---------|---------|---------|---------|-------------|-------------|
| <b>Broad Money (M3) (Lm million)</b>         | 2,256.3 | 2,481.1 | 2,781.5 | 2,849.2 | 2,855.5     | 2,960.2     |
| <b>Intermediate Money (M2)</b>               | 2,256.3 | 2,481.1 | 2,781.5 | 2,849.2 | 2,855.5     | 2,960.2     |
| % Increase per annum                         | ...     | 10.0    | 12.1    | 2.4     | ...         | 3.7         |
| of which:                                    |         |         |         |         |             |             |
| Narrow Money (M1)                            | 1,201.6 | 1,282.9 | 1,367.4 | 1,490.9 | 1,471.2     | 1,596.0     |
| Currency in Circulation                      | 396.3   | 418.9   | 436.8   | 460.4   | 456.4       | 484.0       |
| % Increase/ (Decrease) per annum             | ...     | 5.7     | 4.3     | 5.4     | ...         | 6.0         |
| Deposits withdrawals on demand               | 805.3   | 864.0   | 930.5   | 1,030.5 | 1,014.8     | 1,111.9     |
| Deposits redeemable at notice up to 3 months | 24.7    | 26.3    | 27.9    | 28.8    | 29.8        | 29.7        |
| Deposits with agreed maturity up to 2 years  | 1,030.0 | 1,171.9 | 1,386.2 | 1,329.5 | 1,354.5     | 1,334.5     |
| <b>Domestic Credit</b>                       | 2,180.0 | 2,324.1 | 2,401.4 | 2,648.7 | 2,476.2     | 2,784.2     |
| of which:                                    |         |         |         |         |             |             |
| Net Claims of Central Government             | 446.4   | 512.0   | 539.5   | 568.4   | 561.7       | 573.4       |
| Claims on other residents                    | 1,733.5 | 1,812.1 | 1,862.0 | 2,080.3 | 1,914.5     | 2,210.9     |
| <b>Net Foreign Assets</b>                    | 979.5   | 1,089.6 | 1,301.3 | 1,417.0 | 1,386.1     | 1,474.5     |
| Increase/(Decrease) % per annum              | ...     | 11.2    | 19.4    | 8.9     | ...         | 6.4         |
| of which:                                    |         |         |         |         |             |             |
| Central Bank of Malta                        | 649.3   | 766.5   | 881.6   | 919.8   | 943.2       | 928.7       |
| Other Monetary Financial Institutions        | 330.3   | 323.1   | 419.7   | 497.1   | 443.0       | 545.9       |
| Other Counterparts to Broad Money            | 903.2   | 932.6   | 921.3   | 1,216.4 | 1,006.9     | 1,298.6     |

\*In October 2003, the definitions of the main monetary aggregates and their counterparts were revised in accordance with ECB Regulation 2001/13.

Thus, data prior to October 2003 are estimates based on this regulation.

Source: Central Bank of Malta  
National Statistics Office