NATIONAL STATISTICS OFFICE • MALTA

NEWS RELEASE

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During 2021, the total output of farmed fish generated by the aquaculture and tuna farming industry amounted to €224.9 million; an increase of 25.9 per cent over that recorded in 2020.

Aquaculture: 2021

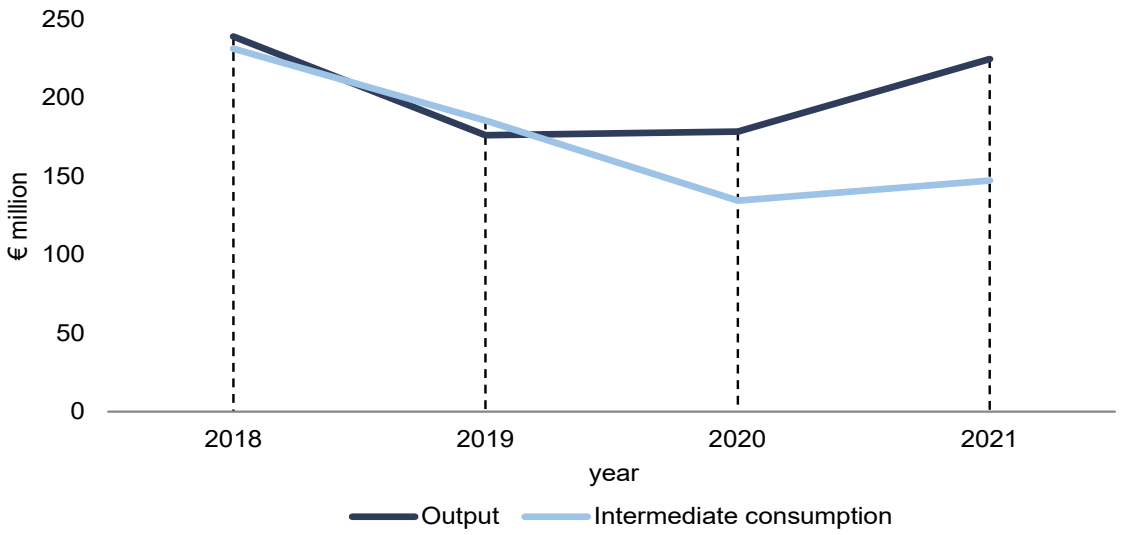
The annual census conducted amongst the enterprises operating in the local aquaculture and tuna farming industry revealed that, during 2021, the total output produced by this economic activity grew by €46.2 million or 25.9 per cent over that recorded in 2020. Also, the intermediate consumption of the industry, which essentially mirrors the principal operating expenses incurred by the same operators, rose by €12.7 million or 9.4 per cent over 2020 to a total of €147.3 million. As a result of these changes, the industry's gross value added increased by 76.0 per cent to €77.6 million (Table 1).

Concurrently, the gross fixed capital consumption of the industry's fixed assets rose by €0.8 million or 18.2 per cent to a total of €5.2 million; while the total expenditure disbursed on the compensation of employees edged upwards by €0.5 million or 5.0 per cent to €10.6 million. Upon taking these costs into account, the industry is calculated to have registered a net operating surplus of €61.8 million (Table 1).

In terms of weight, the total sales of farmed fish fell by 3.4 million kilogrammes or 17.2 per cent when compared to 2020. This was mainly due to a decline in the volume of sales of farmed tuna amounting to 3.5 million kilogrammes or 20.7 per cent. The total sales value of farmed fish dropped by €5.2 million or 2.4 per cent to a figure of €210.2 million (Table 2).

As regards the expenditure costs sustained by the industry, it resulted that the outlays on the purchasing of live tuna and other fish increased significantly by €20.8 million or 47.9 per cent to a total of €64.3 million. Indeed, when compared to the 32.3 per cent registered in 2020, this expenditure item accounted for 43.6 per cent of the entire intermediate consumption incurred by the industry in 2021. On the contrary, the industry's variable production costs, selling costs and overheads decreased by 8.8 per cent, 28.0 per cent and 2.1 per cent respectively (Table 3) ■

Chart 1. Output and intermediate consumption of the aquaculture industry



Note: The gap in between the lines is the value added gross.

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Table 1. Value added of the aquaculture industry by year

	2018	2019	2020	2021[p]
Number of fish farms	7	7	7	7
				€ million
Output	239.2	176.3	178.7	224.9
of which:				
Tuna farming	228.6	152.1	204.2	198.6
Closed cycle species[1]	14.1	9.8	11.2	11.6
Change in stocks	-7.1	11.3	-38.8	12.1
Other output	3.6	3.0	2.0	2.5
Less intermediate consumption	231.4	185.7	134.6	147.3
Value added, gross	7.7	-9.5	44.1	77.6
Less consumption of fixed capital	4.2	4.7	4.4	5.2
Value added, net	3.5	-14.2	39.7	72.4
Less compensation of employees	8.6	9.5	10.1	10.6
Less taxes on production[2]	0.0	0.0	0.0	0.0
Add subsidies on production	-	-	0.0	0.0
Operating surplus, net	-5.1	-23.7	29.7	61.8

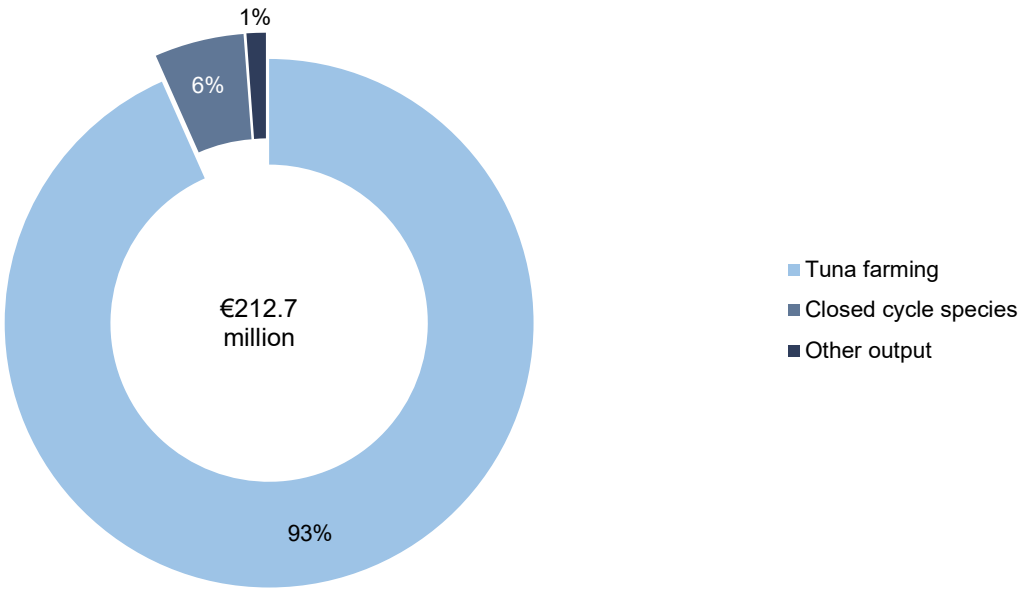
[p] provisional

[1] Closed cycle species refer to Gilthead seabream, European seabass, Meagre and Amberjack.

[2] Caging fees and/or corporate taxes incurred by the industry are, by methodology, not accounted for under this item.

Note: Figures may not add up due to rounding.

Chart 2. Percentage distribution of selected aquaculture output: 2021



Note: Due to fluctuating totals, changes in stocks are being excluded from the aggregated output.

Table 2. Sales and purchases of fish of the aquaculture industry by year, weight and value

	2018	2019	2020	2021[p]	2019/2018	2020/2019	2021/2020
					Percentage change		
Sales of fish							
Kg (000)	**19,291**	**13,823**	**19,829**	**16,410**	**-28.3**	**43.4**	**-17.2**
€ (000)	**242,684**	**161,912**	**215,447**	**210,208**	**-33.3**	**33.1**	**-2.4**
Tuna							
Kg (000)	17,326	11,970	17,093	13,549	-30.9	42.8	-20.7
€ (000)	228,583	152,070	204,230	198,564	-33.5	34.3	-2.8
Gilthead seabream							
Kg (000)	1,779	1,783	2,598	2,640	0.2	45.7	1.6
€ (000)	10,456	9,359	10,398	10,342	-10.5	11.1	-0.5
European seabass							
Kg (000)	77	62	136	221	-18.9	117.9	63.0
€ (000)	522	429	814	1,301	-18.0	89.9	59.9
Other[1]							
Kg (000)	110	8	3	-	-92.5	-63.6	-
€ (000)	3,122	54	6	-	-98.3	-89.7	-
Purchases of fish							
Kg (000)	**9,293**	**9,821**	**9,990**	**10,024**	**5.7**	**1.7**	**0.3**
€ (000)	**109,888**	**93,572**	**43,454**	**64,263**	**-14.8**	**-53.6**	**47.9**
Tuna							
Kg (000)	9,269	9,783	9,960	10,003	5.5	1.8	0.4
€ (000)	108,465	92,375	42,335	63,042	-14.8	-54.2	48.9
Closed cycle species[2]							
Kg (000)	24	38	30	21	55.8	-20.5	-29.8
€ (000)	1,423	1,196	1,118	1,221	-15.9	-6.5	9.2

[p] provisional

[1] Other includes Meagre and Amberjack.

[2] Closed cycle species refer to Gilthead seabream, European seabass, Meagre and Amberjack.

Note: Figures may not add up due to rounding.

Chart 3. Distribution of sales by fish species and year

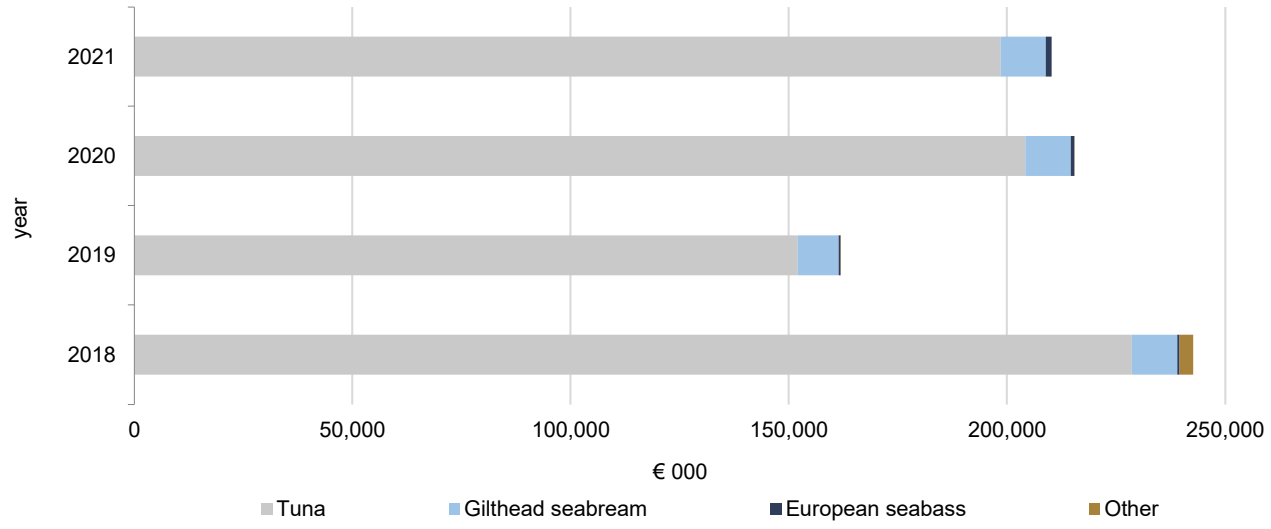


Table 3. Intermediate consumption of the aquaculture industry by year and type of expenditure

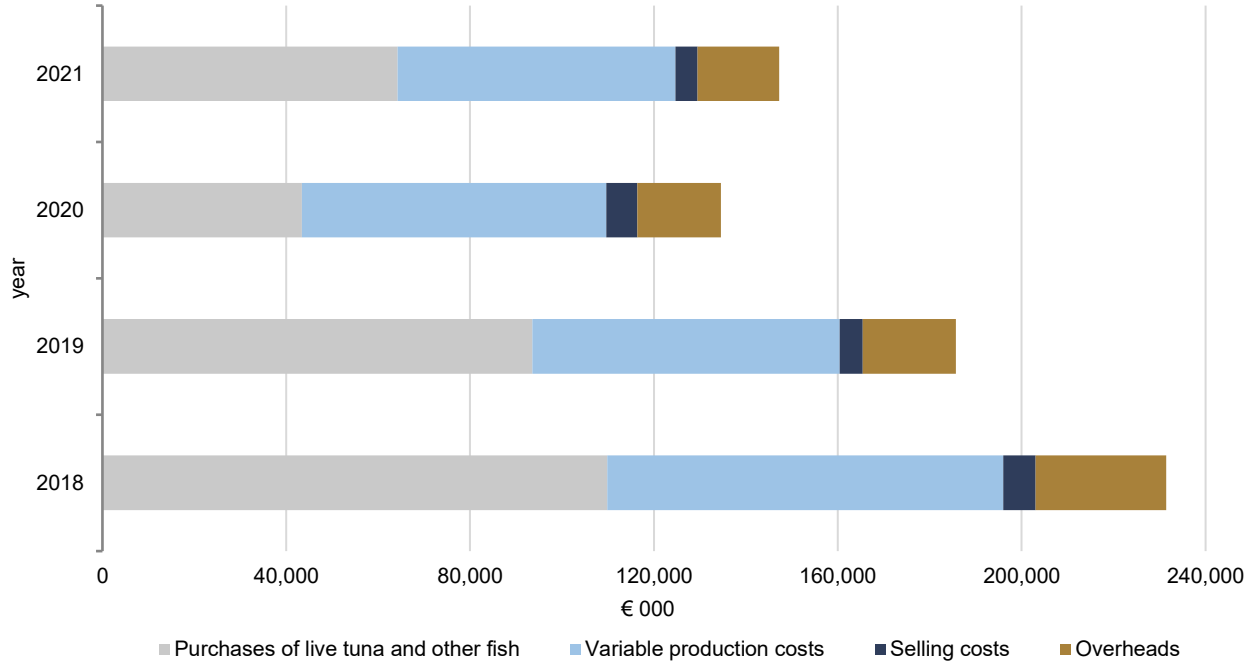
	2018	2019	2020	2021[p]	2019/2018	2020/2019	2021/2020
	€ (000)				Percentage change		
Total intermediate consumption	**231,435**	**185,706**	**134,563**	**147,281**	**-19.8**	**-27.5**	**9.5**
Purchases of live tuna and other fish	**109,888**	**93,572**	**43,454**	**64,263**	**-14.8**	**-53.6**	**47.9**
Tuna	108,465	92,375	42,335	63,042	-14.8	-54.2	48.9
Closed cycle species[1]	1,423	1,196	1,118	1,221	-15.9	-6.5	9.2
Variable production costs	**86,138**	**66,850**	**66,229**	**60,411**	**-22.4**	**-0.9**	**-8.8**
Maintenance and repairs	4,674	3,297	1,972	2,267	-29.5	-40.2	15.0
Purchase of fish feed	56,685	42,837	51,829	48,341	-24.4	21.0	-6.7
Insurances and licences	2,849	2,676	2,094	2,075	-6.1	-21.8	-0.9
Fuel	3,153	3,534	1,472	1,807	12.1	-58.3	22.7
Other variable production costs	18,777	14,507	8,862	5,920	-22.7	-38.9	-33.2
Selling costs	**6,996**	**5,038**	**6,736**	**4,852**	**-28.0**	**33.7**	**-28.0**
Packaging	488	423	515	596	-13.3	21.7	15.6
Air freight	238	-	-	-	-	-	-
Other selling costs	6,269	4,614	6,221	4,256	-26.4	34.8	-31.6
Overheads	**28,413**	**20,246**	**18,144**	**17,756**	**-28.7**	**-10.4**	**-2.1**
Accounting fees	57	36	45	52	-36.9	25.6	15.7
Environmental monitoring	45	64	114	180	43.9	76.4	58.2
Contractual work	24,197	16,386	14,261	14,159	-32.3	-13.0	-0.7
Other fixed costs	4,114	3,760	3,723	3,364	-8.6	-1.0	-9.6

[p] provisional

[1] Closed cycle species refer to Gilthead seabream, European seabass, Meagre and Amberjack.

Note: Figures may not add up due to rounding.

Chart 4. Distribution of intermediate consumption by type and year



Methodological Notes

1. The objective of this news release is to provide a complete overview of the structure, output and intermediate consumption registered by the aquaculture industry in MALTA through statistical data that is administratively collected via a yearly census conducted amongst the operating fish farms.

2. The collected data is collated in line with Regulation (EC) No 762/2008 of the European Parliament and of the Council of 9 July 2008 regarding the submission by each Member State of statistics on aquaculture (thus repealing Council Regulation (EC) No 788/96 of 22 April 1996) and with Appendix X of the Commission Decision (2010/93/EU) of the 18 December 2009.

3. The data is collected by means of a detailed census carried out amongst all the registered fish farms. Each fish farm is asked by the administrative source to submit information regarding their yearly structures and economic activity. The data consists essentially of the number, surface area and volume of cages utilised by the fish farm, the purchases and sales of fish in weight and in value recorded by the entity, the opening and closing valuation of stocks held for the year, the expenses incurred in the production of farmed fish and the total assets and liabilities (starting as from the year 2020) of the same fish farms. All the operating fish farms surveyed for this year's census cooperated and responded to the requested statistics.

4. The figures reported in this publication (including the latest statistics) are subject to any revision/s that the Office may consider as necessary.

5. **Definitions:**

   - **The aquaculture industry,** which is entirely dependent on marine resources, has two sectors:

     - tuna farming which relies on captured wild tuna fish and is referred to as “capture-based species” (CBS); and

     - the farming of “closed cycle species” (CCS) such as Gilthead seabream, European seabass, Meagre and Amberjack that are cultured from eggs produced in hatcheries.

   - **Change in stocks** is the difference between the closing stock of the various species as at 31 December and the relative opening stock as at 1 January of the year under review.

   - **Intermediate consumption** represents the value of almost all goods and services used as inputs in the production process with the exception of some specific items which, by methodology, are necessarily classified elsewhere.

   - **Gross value added** of the aquaculture industry is the value of output less the intermediate consumption.

   - **Consumption of fixed capital** is the decline in value of fixed assets owned as a result of normal wear and tear and obsolescence sustained during an accounting period.

   - **Compensation of employees** is the total remuneration, in cash or in kind, payable by an employer to an employee in return for work done by the latter during an accounting period.

6. More information relating to this news release may be accessed at:

   Sources and Methods:
   https://nso.gov.mt/en/nso/Sources_and_Methods/Unit_B3/Environment_Energy_Transport_and_Agriculture_Statistics/Pages/Aquaculture.aspx

   Statistical concepts: https://metadata.nso.gov.mt/concepts.aspx

   Metadata: https://metadata.nso.gov.mt/reports.aspx?id=17

7. References to this news release are to be cited appropriately.

8. A detailed news release calendar is available on:
   https://nso.gov.mt/en/News_Releases/Release_Calendar/Pages/News-Release-Calendar.aspx