

# 2024

## Malta - Economic data



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## Malta economy overview

### Overview

|                          | Last    | Previous | Highest | Lowest  |                |        |
|--------------------------|---------|----------|---------|---------|----------------|--------|
| Currency                 | 1.09    | 1.09     | 1.87    | 0.64    |                | Aug-24 |
| Stock Market             | 3815    | 3837     | 8302    | 3       | points         | Aug-24 |
| GDP Growth Rate          | 1.3     | 0.2      | 6.7     | -14.4   | percent        | Mar-24 |
| GDP Annual Growth Rate   | 4.6     | 4.4      | 19      | -15.3   | percent        | Mar-24 |
| Unemployment Rate        | 3       | 2.9      | 8.24    | 2.5     | percent        | Mar-24 |
| Inflation Rate           | 2.2     | 2.3      | 7.4     | -1.08   | percent        | Jun-24 |
| Inflation Rate MoM       | 1.4     | 1.6      | 4.2     | -4      | percent        | Jun-24 |
| Interest Rate            | 4.25    | 4.25     | 4.75    | 0       | percent        | Jul-24 |
| Balance of Trade         | -369080 | -332397  | -2228   | -822281 | EUR Thousand   | May-24 |
| Current Account          | 12628   | 366463   | 366463  | -347918 | EUR Thousand   | Dec-23 |
| Current Account to GDP   | 0.9     | -3.9     | 8.9     | -12.4   | percent of GDP | Dec-23 |
| Government Debt to GDP   | 50.4    | 51.6     | 71.3    | 34.2    | percent of GDP | Dec-23 |
| Government Budget        | -4.9    | -5.5     | 3.3     | -9.4    | percent of GDP | Dec-23 |
| Business Confidence      | 97.2    | 96.1     | 119     | 53.5    | points         | May-24 |
| Consumer Confidence      | -9      | -9.2     | 16.4    | -35.1   | points         | May-24 |
| Retail Sales MoM         | -0.6    | -0.4     | 12.6    | -20.9   | percent        | Jun-24 |
| Corporate Tax Rate       | 35      | 35       | 35      | 35      | percent        | Dec-23 |
| Personal Income Tax Rate | 35      | 35       | 35      | 35      | percent        | Dec-24 |

### GDP

|                               | Last    | Previous | Highest | Lowest  |              |        |
|-------------------------------|---------|----------|---------|---------|--------------|--------|
| GDP Growth Rate               | 1.3     | 0.2      | 6.7     | -14.4   | percent      | Mar-24 |
| GDP Annual Growth Rate        | 4.6     | 4.4      | 19      | -15.3   | percent      | Mar-24 |
| GDP                           | 20.96   | 20.96    | 20.96   | 0.25    | USD Billion  | Dec-23 |
| GDP Constant Prices           | 3889471 | 3921046  | 4090942 | 1377934 | EUR Thousand | Mar-24 |
| Gross National Product        | 4463760 | 4471246  | 4739355 | 885596  | EUR Thousand | Mar-24 |
| Gross Fixed Capital Formation | 696609  | 748168   | 1064187 | 161729  | EUR Thousand | Mar-24 |
| GDP per Capita                | 31190   | 30761    | 31190   | 3135    | USD          | Dec-23 |
| GDP per Capita PPP            | 57230   | 56443    | 57230   | 18485   | USD          | Dec-23 |
| Full Year GDP Growth          | 5.6     | 8.1      | 12.5    | -8.1    | percent      | Dec-23 |

**Labour**

|                                | Last   | Previous | Highest | Lowest |           |        |
|--------------------------------|--------|----------|---------|--------|-----------|--------|
| Unemployment Rate              | 3      | 2.9      | 8.24    | 2.5    | percent   | Mar-24 |
| Employed Persons               | 285516 | 284480   | 285516  | 128206 |           | Feb-24 |
| Unemployed Persons             | 1223   | 1202     | 8830    | 875    |           | May-24 |
| Long Term Unemployment Rate    | 0.7    | 0.7      | 4.2     | 0.6    | percent   | Mar-24 |
| Youth Unemployment Rate        | 8.4    | 8.1      | 19.9    | 7.5    | percent   | Jun-24 |
| Labour Costs                   | 127    | 119      | 134     | 68.34  | points    | Dec-23 |
| Wages                          | 1837   | 1829     | 20196   | 1491   | EUR/Year  | Dec-23 |
| Minimum Wages                  | 925    | 925      | 925     | 465    | EUR/Month | Dec-24 |
| Population                     | 0.56   | 0.54     | 0.56    | 0.3    | Million   | Dec-24 |
| Retirement Age Women           | 64     | 64       | 64      | 60     | Years     | Dec-24 |
| Retirement Age Men             | 64     | 64       | 64      | 61     | Years     | Dec-24 |
| Employment Change              | 1.4    | 1.4      | 2.5     | -1.4   | percent   | Mar-24 |
| Employment Rate                | 78.8   | 79       | 79.3    | 53     | percent   | Mar-24 |
| Full Time Employment           | 268    | 266      | 268     | 133    | Thousand  | Mar-24 |
| Labor Force Participation Rate | 81.3   | 81.4     | 81.9    | 57.2   | percent   | Mar-24 |
| Part Time Employment           | 31.2   | 32.1     | 32.2    | 8.6    | Thousand  | Mar-24 |
| Productivity                   | 109    | 112      | 114     | 69.08  | points    | Mar-24 |

**Prices**

|                               | Last  | Previous | Highest | Lowest |         |        |
|-------------------------------|-------|----------|---------|--------|---------|--------|
| Inflation Rate                | 2.2   | 2.3      | 7.4     | -1.08  | percent | Jun-24 |
| Inflation Rate MoM            | 1.4   | 1.6      | 4.2     | -4     | percent | Jun-24 |
| Consumer Price Index CPI      | 119   | 119      | 119     | 74.37  | points  | Jun-24 |
| Harmonised Consumer Prices    | 126   | 125      | 126     | 61.45  | points  | Jun-24 |
| GDP Deflator                  | 79.36 | 79.1     | 146     | 79.1   | points  | Dec-23 |
| Producer Prices               | 108   | 108      | 114     | 87.66  | points  | Jun-24 |
| Harmonised Inflation Rate MoM | 1.4   | 1.6      | 4.2     | -4     | percent | Jun-24 |
| Harmonised Inflation Rate YoY | 2.2   | 2.3      | 7.4     | -1.1   | percent | Jun-24 |
| CPI Housing Utilities         | 129   | 128      | 129     | 99.38  | points  | Jun-24 |
| CPI Transportation            | 114   | 113      | 114     | 87.51  | points  | Jun-24 |
| Food Inflation                | 4.8   | 5.3      | 14.3    | -0.4   | percent | May-24 |
| Producer Prices Change        | -0.4  | 0.3      | 9.5     | -9.7   | percent | Jun-24 |

**Money**

|                 | Last  | Previous | Highest | Lowest |             |        |
|-----------------|-------|----------|---------|--------|-------------|--------|
| Interest Rate   | 4.25  | 4.25     | 4.75    | 0      | percent     | Jul-24 |
| Money Supply M0 | 1843  | 1845     | 1845    | 599    | EUR Million | Jun-24 |
| Money Supply M1 | 23047 | 22842    | 23047   | 2927   | EUR Million | Jun-24 |

## MALTA - ECONOMIC DATA

|                         |       |       |       |      |             |        |
|-------------------------|-------|-------|-------|------|-------------|--------|
| Money Supply M2         | 27442 | 27361 | 27648 | 5715 | EUR Million | Jun-24 |
| Money Supply M3         | 27439 | 27358 | 27646 | 5715 | EUR Million | Jun-24 |
| Loans to Private Sector | 4833  | 4806  | 4833  | 2548 | EUR Million | Jun-24 |

### Trade

|                           | Last    | Previous | Highest | Lowest  |                |        |
|---------------------------|---------|----------|---------|---------|----------------|--------|
| Balance of Trade          | -369080 | -332397  | -2228   | -822281 | EUR Thousand   | May-24 |
| Current Account           | 12628   | 366463   | 366463  | -347918 | EUR Thousand   | Dec-23 |
| Current Account to GDP    | 0.9     | -3.9     | 8.9     | -12.4   | percent of GDP | Dec-23 |
| Exports                   | 329154  | 350200   | 669380  | 103400  | EUR Thousand   | Apr-24 |
| Imports                   | 661552  | 695000   | 1194207 | 162800  | EUR Thousand   | Apr-24 |
| External Debt             | 202603  | 200771   | 202603  | 1590    | EUR Million    | Mar-24 |
| Capital Flows             | 531519  | 1337328  | 1337328 | -854138 | EUR Thousand   | Dec-23 |
| Tourist Arrivals          | 351839  | 306279   | 371511  | 9151    |                | May-24 |
| Gold Reserves             | 0.22    | 0.28     | 0.62    | 0       | Tonnes         | Jun-24 |
| External Debt to GDP      | 1025    | 1036     | 1210    | 613     | percent of GDP | Mar-24 |
| Natural Gas Imports       | 2446    | 0        | 3112    | 0       | Terajoule      | Jun-24 |
| Foreign Direct Investment | 20840   | 20215    | 20840   | -1288   | EUR Million    | Dec-23 |

### Government

|                                    | Last   | Previous | Highest | Lowest |                |        |
|------------------------------------|--------|----------|---------|--------|----------------|--------|
| Government Debt to GDP             | 50.4   | 51.6     | 71.3    | 34.2   | percent of GDP | Dec-23 |
| Government Budget                  | -4.9   | -5.5     | 3.3     | -9.4   | percent of GDP | Dec-23 |
| Government Budget Value            | -59.21 | -597     | 184     | -597   | EUR Million    | Mar-24 |
| Government Spending                | 733039 | 658370   | 733039  | 283125 | EUR Thousand   | Dec-23 |
| Government Spending to GDP         | 38.4   | 39.4     | 45.1    | 34.5   | percent of GDP | Dec-23 |
| Government Revenues                | 1688   | 1712     | 1723    | 306    | EUR Million    | Mar-24 |
| Government Debt                    | 9976   | 9768     | 9976    | 1045   | EUR Million    | Mar-24 |
| Fiscal Expenditure                 | 1748   | 2309     | 2309    | 369    | EUR Million    | Mar-24 |
| Asylum Applications                | 25     | 40       | 1130    | 0      | persons        | May-24 |
| Corruption Index                   | 51     | 51       | 68      | 51     | Points         | Dec-23 |
| Corruption Rank                    | 55     | 54       | 55      | 25     |                | Dec-23 |
| Credit Rating                      | 75     |          |         |        |                | Aug-24 |
| Military Expenditure               | 113    | 78.3     | 113     | 12.9   | USD Million    | Dec-23 |
|                                    | Last   | Previous | Highest | Lowest |                |        |
| Corporate Tax Rate                 | 35     | 35       | 35      | 35     | percent        | Dec-23 |
| Personal Income Tax Rate           | 35     | 35       | 35      | 35     | percent        | Dec-24 |
| Sales Tax Rate                     | 18     | 18       | 18      | 15     | percent        | Dec-23 |
| Social Security Rate               | 20     | 20       | 20      | 20     | percent        | Dec-23 |
| Social Security Rate For Companies | 10     | 10       | 10      | 10     | percent        | Dec-23 |
| Social Security Rate For Employees | 10     | 10       | 10      | 10     | percent        | Dec-23 |
| Withholding Tax Rate               | 0      | 0        | 0       | 0      | percent        | Dec-24 |

## Business

|                            | Last  | Previous | Highest | Lowest |               |        |
|----------------------------|-------|----------|---------|--------|---------------|--------|
| Business Confidence        | 97.2  | 96.1     | 119     | 53.5   | points        | May-24 |
| Industrial Production      | 1.2   | 3.1      | 20.7    | -23.2  | percent       | May-24 |
| Manufacturing Production   | 2.4   | 5.2      | 23.1    | -24    | percent       | May-24 |
| Capacity Utilization       | 75.6  | 84.1     | 94.9    | 17     | percent       | Mar-24 |
| Changes in Inventories     | 35934 | 37154    | 72911   | -27216 | EUR Thousand  | Dec-23 |
| Car Registrations          | 1881  | 1597     | 2513    | 714    | Units         | Dec-23 |
| Electric Car Registrations | 202   | 181      | 224     | 48     | Units         | Jun-24 |
| Electricity Production     | 191   | 168      | 245     | 37     | Gigawatt-hour | Jun-24 |
| Industrial Production Mom  | 1.3   | 0.6      | 20.6    | -14.6  | percent       | May-24 |
| Mining Production          | 17.6  | -1.3     | 123     | -58.2  | percent       | May-24 |

## Consumer

|                       | Last    | Previous | Highest | Lowest |              |        |
|-----------------------|---------|----------|---------|--------|--------------|--------|
| Consumer Confidence   | -9      | -9.2     | 16.4    | -35.1  | points       | May-24 |
| Retail Sales MoM      | -0.6    | -0.4     | 12.6    | -20.9  | percent      | Jun-24 |
| Retail Sales YoY      | -1      | 1.4      | 25.8    | -23.6  | percent      | Jun-24 |
| Consumer Spending     | 1773122 | 1871580  | 1871580 | 858559 | EUR Thousand | Dec-23 |
| Private Sector Credit | 14058   | 13939    | 14058   | 4057   | EUR Million  | Apr-24 |
| Bank Lending Rate     | 4.97    | 5        | 6.42    | 3.52   | percent      | Jun-24 |
| Consumer Credit       | 8728    | 8677     | 8728    | 1378   | EUR Million  | Jun-24 |
| Gasoline Prices       | 1.45    | 1.44     | 2.02    | 0.77   | USD/Liter    | Jul-24 |

## Housing

|                             | Last | Previous | Highest | Lowest |         |        |
|-----------------------------|------|----------|---------|--------|---------|--------|
| Housing Index               | 153  | 151      | 153     | 56.48  | points  | 23-Sep |
| House Price Index YoY       | 4.6  | 4.5      | 29.8    | -7.7   | percent | 23-Sep |
| Home Ownership Rate         | 82.6 | 81.9     | 82.6    | 78.5   | percent | 22-Dec |
| Residential Property Prices | 4.61 | 4.5      | 29.86   | -7.67  | Percent | 23-Sep |