

An aquaculture census carried out last year revealed that the factor income of the aquaculture industry declined marginally by 0.5 per cent, to €27.1 million in 2007.

Aquaculture: 2007

The gross output of the industry (Table 1), which is made up of fish farming and other output, rose by 49.1 per cent, from €86.4 million in 2006 to €128.8 million in 2007, mainly on account of an increase in the value of fish sold, which rose by 41.2 per cent to €103.2 million in 2007.

The volume of fresh fish sold advanced by 19.9 per cent (as shown in Table 2), from 7.1 thousand tonnes in 2006 to 8.6 thousand tonnes in 2007. Complementing this increase in volume was a general rise in the average price of fresh fish sold, which went up by 17.8 per cent to €12.02 per kilogram in 2007.

Similarly, intermediate consumption (Table 3), which takes into account the expenses incurred in the production of farmed fish, in 2007 rose by 74.5 per cent, from €56.9 million in 2006 to €99.3 million in 2007.

The purchases of live fish and fingerlings, while making up 43.7 per cent of all intermediate consumption in 2006, rose by 103.2 per cent in 2007. The percentage share of live fish and fingerlings purchased amounted to 50.9 per cent of the total intermediate consumption in 2007, up by 7.2 percentage points from 43.7 per cent in 2006. The increase in the value of fresh fish purchased (Table 2) resulted from an increase in the volume of fresh fish purchased (+39.6 per cent) complemented by a rise in the price per kilogram by 45.5 per cent over 2006.

Other noticeable production costs (Table 3) which registered significant increases in 2007, were fuel costs which rose by 114.3 per cent over 2006 and variable production costs, which rose by 45.5 per cent, mainly due to the increase in the purchases of fish feed (+29.1 per cent).

The factor income of the aquaculture industry (Table 1), which takes into account the difference between the gross output and intermediate consumption, declined slightly by 0.5 per cent to €27.1 million in 2007. The compensation of employees in 2007, which made up 15.3 per cent of the factor income of the industry, increased by 22.7 per cent when compared to 2006. On the other hand, entrepreneurial income, which made up 87.1 per cent in 2006, declined by 5.3 per cent to €22.5 million in 2007. In 2007, entrepreneurial income made up 82.8 per cent of the total factor income of the industry ■

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Table 1. Value added of the Aquaculture Industry

€000

	2005	2006	2007	±% 06/05	±% 07/06
Number of farms	4	5	6	25.0	20.0
Gross output of the aquaculture industry	51,036	86,431	128,846	69.4	49.1
of which:					
<i>Fish farming</i>	49,196	73,093	103,215	48.6	41.2
<i>Other output</i>	1,521	1,792	11,161	17.8	523.0
Add change in stocks	320	11,546	14,470	3512.7	25.3
Less intermediate consumption	33,294	56,929	99,345	71.0	74.5
Exchange rate differences	-29	-395	751	-	-
Gross value added of the aquaculture industry	17,714	29,107	30,252	64.3	3.9
Less fixed capital consumption	1,748	1,853	3,126	6.0	68.7
Net value added/Factor income of the aquaculture industry	15,966	27,254	27,126	70.7	-0.5
Less compensation of employees	2,601	3,388	4,159	30.2	22.7
Operating surplus	13,365	23,866	22,967	78.6	-3.8
Less rents payable	0	138	235	-	70.3
interest payable	0	0	272	-	-
Entrepreneurial income	13,365	23,728	22,460	77.5	-5.3

Table 2. Sales and Purchases of fish

€000

	2005	2006	2007	±% 06/05	±% 07/06
Sales of fish					
Kg	5,126	7,164	8,589	39.8	19.9
€	49,196	73,093	103,215	48.6	41.2
Average € per kg	9.60	10.20	12.02	6.3	17.8
Tuna					
<i>Kg</i>	4,236	6,069	6,813	43.3	12.3
€	44,225	66,998	96,814	51.5	44.5
<i>Average € per kg</i>	10.44	11.04	14.21	5.7	28.7
Sea Bass					
<i>Kg</i>	216	155	75	-28.2	-51.9
€	1,709	1,534	1,091	-10.2	-28.9
<i>Average € per kg</i>	7.91	9.88	14.63	25.0	48.0
Sea Bream					
<i>Kg</i>	665	912	1,097	37.2	20.3
€	3,184	4,403	4,769	38.3	8.3
<i>Average € per kg</i>	4.79	4.83	4.35	0.8	-10.0
Other					
<i>Kg</i>	9	29	604	215.7	2,011.6
€	78	158	540	103.1	241.4
<i>Average € per kg</i>	8.59	5.53	0.89	-35.7	-83.8
Purchases of fish					
Kg	2,932	5,242	7,318	78.8	39.6
€	12,967	24,890	50,573	91.9	103.2
Average € per kg	4.42	4.75	6.91	7.3	45.5
Tuna					
<i>Kg</i>	2,914	5,222	7,306	79.2	39.9
€	12,445	24,303	50,127	95.3	106.3
<i>Average € per kg</i>	4.27	4.65	6.86	9.0	47.4
Other					
<i>Kg</i>	18	20	12	13.5	-40.6
€	522	587	447	12.3	-23.8
<i>Average € per kg</i>	29.32	29.02	37.23	-1.0	28.3

Table 3. Intermediate consumption by type of expenditure

€000

	2005	2006	2007	±% 06/05	±% 07/06
Total Intermediate consumption	33,294	56,929	99,345	71.0	74.5
Purchases of live fish and fingerlings	12,967	24,890	50,573	91.9	103.2
Tuna	12,445	24,303	50,127	95.3	106.3
Other	522	587	447	12.3	-23.8
Fuel and Lubricants	778	1,583	3,393	103.4	114.3
Fuel	768	1,519	3,147	97.6	107.2
Lubricants	10	64	246	541.0	281.8
Variable production costs	12,455	20,996	30,552	68.6	45.5
Maintenance of cages / pens	35	676	102	1,821.8	-84.9
Purchase of fish feed	9,497	15,659	20,219	64.9	29.1
Other variable production costs	2,924	735	10,224	-74.9	1291.7
Health and safety	0	3,927	7	-	-99.8
Selling costs	2,407	4,114	4,016	70.9	-2.4
Ice	23	5	5	-77.2	3.2
Packaging	175	1,744	458	896.2	-73.8
Sea freight	223	311	371	39.8	19.3
Air freight	0	1,101	226	-	-79.5
Sales and marketing	58	163	106	182.9	-35.2
Other selling costs	1,928	789	2,849	-59.1	261.2
Maintenance and repairs	606	927	1,244	53.0	34.2
Fixed costs	2,559	2,628	5,652	2.7	115.1
Accounting fees	17	25	107	51.2	326.1
Insurances	1,110	1,064	2,438	-4.2	129.3
Licences	0	11	492	2,608.8	4206.8
Environmental monitoring	37	54	564	44.0	947.4
Other fixed costs	1,394	1,474	2,050	5.7	39.1
Contractual work	1,521	1,792	3,916	17.8	118.6

Methodological Notes

1. Scope and Overview

The aim of this release is to provide a complete overview on the structure, production and intermediate consumption of the aquaculture industry at a particular point in time by surveying all the fish farms in Malta.

The data collected from all the fish farms in Malta is in line with Regulation (EC) No 762/2008 of the European Parliament and of the Council of 9 July 2008 on the submission by Member States of statistics on aquaculture and repealing Council Regulation (EC) No 788/96 of 22 April 1996 on the submission by Member States of statistics on aquaculture production.

2. Data collection

The data has been collected by means of an exhaustive survey where all the fish farms are obliged to submit information on the structures and economic activity of each fish farm. The data requested from each fish farm were the number, surface area and volume of cages utilised, the purchases and sales of fish in weight and in value, the opening and closing valuation of stocks at a particular point in time, and the expenses incurred in the production of farmed fish. All fish farms responded to the details required.

3. The data in this release are final and are not normally subject to revision.

4. Figures may not add up due to rounding.

5. The data are published by the NSO. The data can be obtained directly from the NSO website <http://www.nso.gov.mt>.