

Gross Domestic Product of Georgia in 2014

In 2014 Gross Domestic Product (GDP) of Georgia at current prices totaled GEL 29 187.0 mil., up 8.7 percent y-o-y.

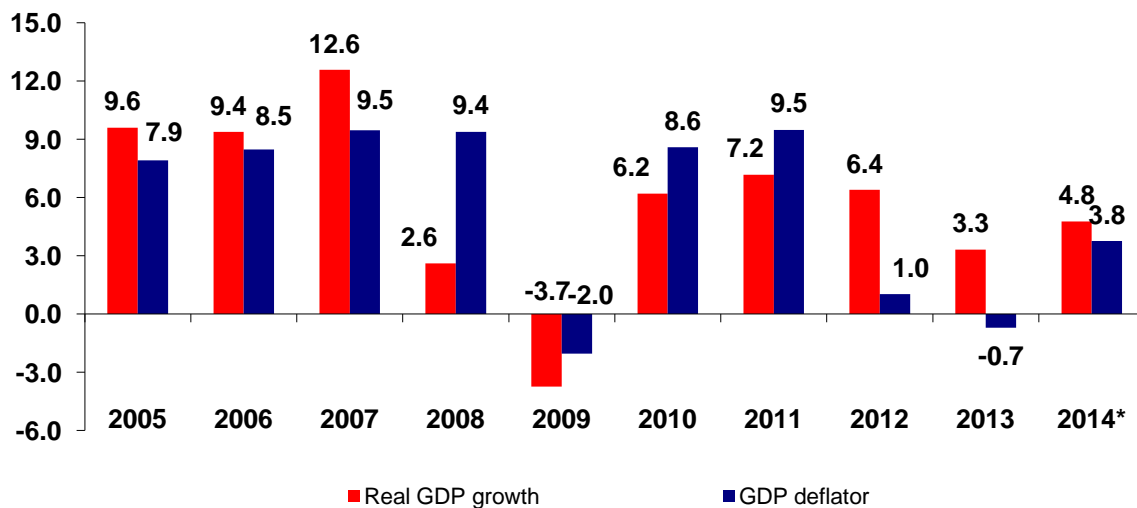
In the same period the real growth of GDP amounted to 4.8 percent and the deflator increased by 3.8 percent y-o-y.

Table №1

	2013	2014*
GDP at current prices (mil. GEL)	26 847.4	29 187.0
GDP at current prices (mil. US dollars)	16 139.9	16 528.5
GDP per capita (GEL)	5 987.6	6 499.7
GDP per capita (US dollars)	3 599.6	3 680.8
Real GDP growth (%)	3.3	4.8
GDP deflator (%)	-0.7	3.8

* Preliminary data.

**Real GDP growth and deflator in 2005-2014*
(percent)**



* Preliminary data.

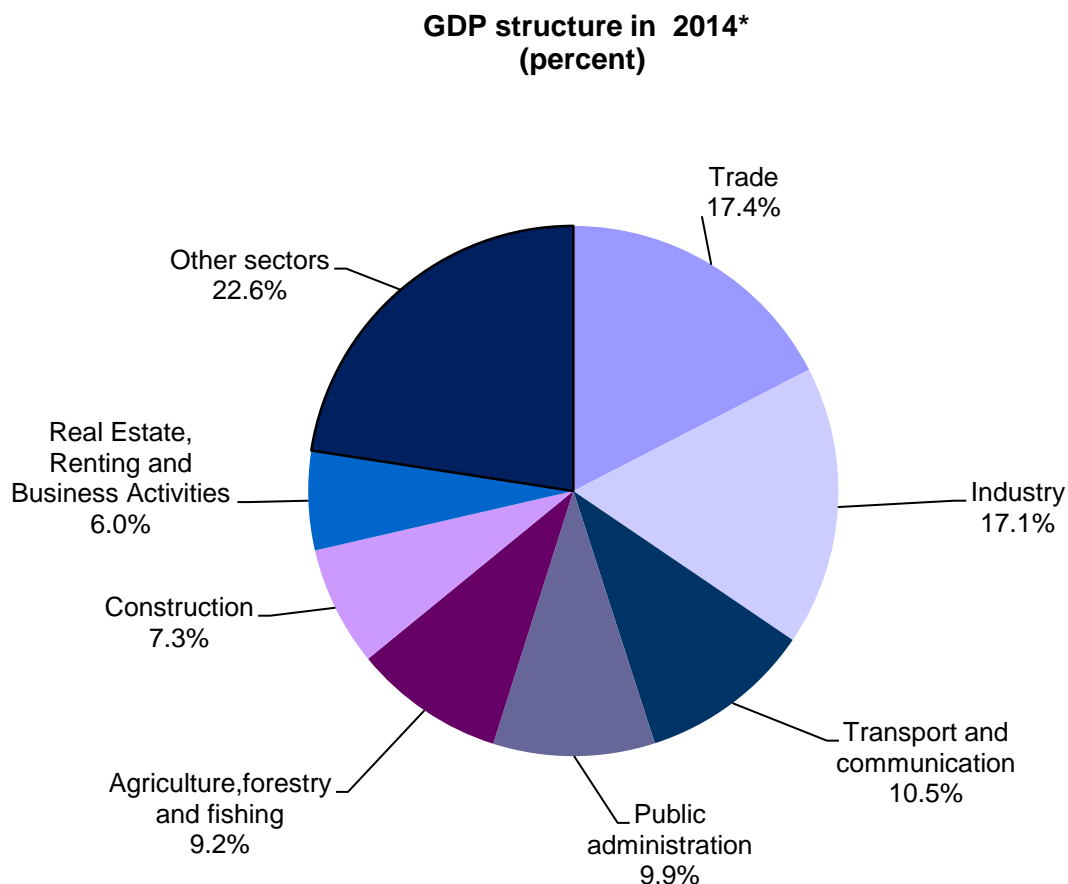
Table №2

GDP (at current prices, mil. GEL)

Economic activities	2013	2014*
Agriculture, Hunting and Forestry; Fishing	2 195.0	2 313.0
Mining and Quarrying	210.3	204.5
Manufacturing	2 468.5	2 674.3
Electricity, Gas and Water Supply	699.8	712.7
Processing of Products by Households	658.4	696.1
Construction	1 568.2	1 836.2
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	4 026.8	4 381.3
Hotels and Restaurants	526.2	579.3
Transport	1 789.2	1 929.4
Communication	662.0	717.6
Financial Intermediation	706.1	831.9
Real Estate, Renting and Business Activities	1 351.9	1 519.2
Imputed Rent of Own Occupied Dwellings	791.6	841.0
Public Administration	2 365.4	2 478.9
Education	1 202.5	1 257.5
Health and Social Work Services	1 338.5	1 435.2
Other Community, Social and Personal Service Activities	1 069.6	1 084.5
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	29.6	28.4
Financial Intermediation Services Indirectly Measured (FISIM)	-324.7	-388.7
GDP at basic prices mil. GEL	23 335.0	25 132.2
(+) Taxes on products	3 659.5	4,203.6
(-) Subsidies on products	147.2	148.8
GDP at market prices	26 847.4	29 187.0

* Preliminary data.

The largest share in the sectoral structure of GDP is held by Trade services (17.4 percent) and Industry (17.1 percent), followed by Transport and communication services (10.5 percent), Public administration (9.9 percent), Agriculture, forestry and fishing (9.2 percent), Construction (7.3 percent) and Real Estate, Renting and Business Activities (6.0 percent).



* Preliminary data.

Table №3

Real GDP growth rates to the same period of the last year (percent)

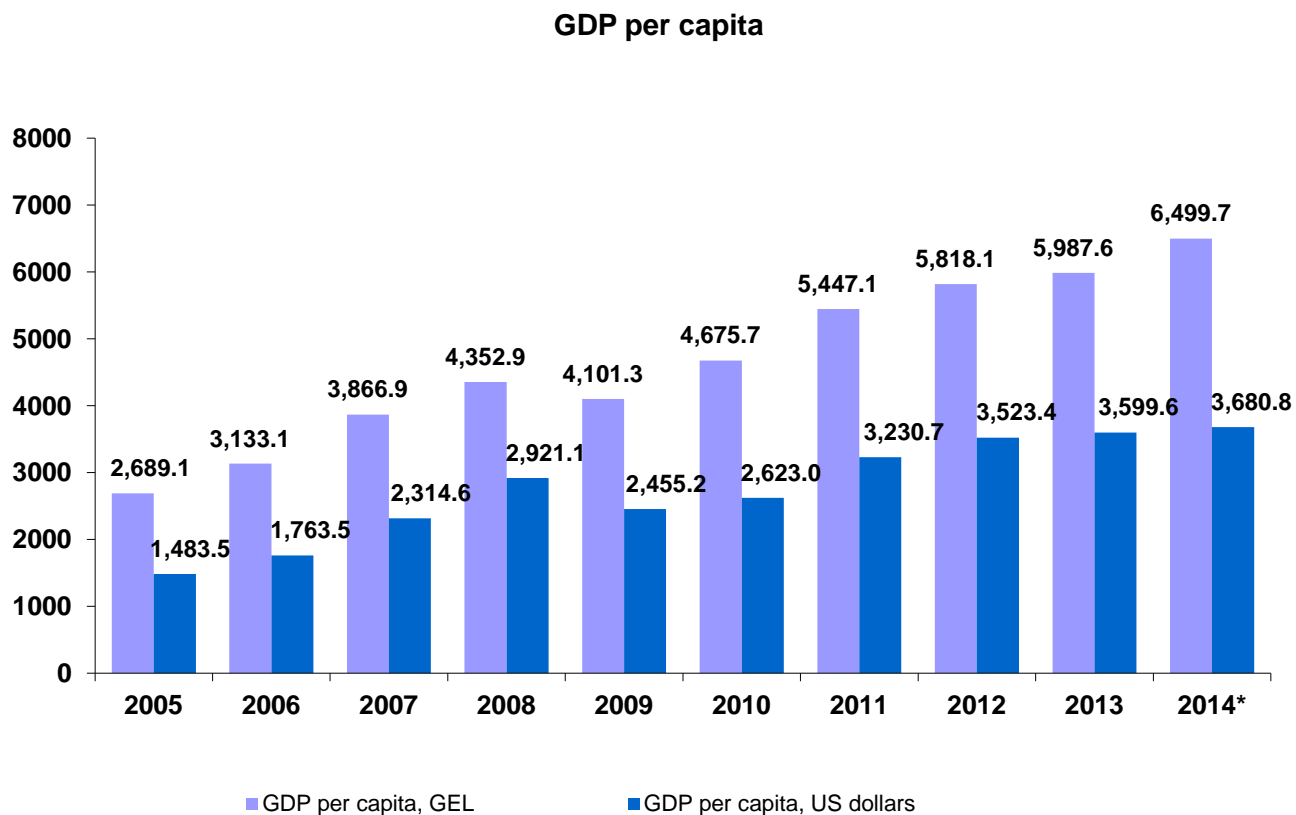
Economic activities	2013	2014*
Agriculture, Hunting and Forestry; Fishing	11.3	1.5
Mining and Quarrying	2.8	1.8
Manufacturing	8.6	3.9
Electricity, Gas and Water Supply	5.1	-2.8
Processing of Products by Households	6.8	1.1
Construction	-10.5	13.5
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	5.4	6.1
Hotels and Restaurants	4.6	5.6
Transport	3.2	6.4
Communication	0.9	7.1
Financial Intermediation	7.0	10.0
Real Estate, Renting and Business Activities	9.6	8.5
Imputed Rent of Own Occupied Dwellings	3.1	2.6
Public administration	2.2	2.6
Education	2.4	2.1
Health and Social Work Services	0.0	2.2
Other community, Social and Personal Service Activities	1.6	0.1
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	-0.6	-4.9
Financial Intermediation Services Indirectly Measured (FISIM)	11.6	11.9
GDP at basic prices	3.8	4.6
Taxes on products	1.1	5.7
Subsidies on products	14.2	0.1
GDP at market prices	3.3	4.8
GDP deflator	-0.7	3.8

* Preliminary data.

Real growth was posted in Construction (13.5 percent), Financial intermediation (10.0 percent), Real estate, renting and business activities (8.5 percent), Communication (7.1 percent), Transport (6.4 percent), Trade (6.1 percent).

A decrease in the real value-added was recorded in Electricity, gas and water supply (2.8 percent).

Time series of GDP per capita at current prices are shown in the following chart:



* Preliminary data.

Notice: The discrepancy between the totals and the sum in some cases can be explained by using rounded data.

Information Note

Calculation of the quarterly Gross Domestic Product is based on monthly and quarterly data. Therefore, there arises a necessity to adjust the GDP taking into account annual data. Data from annual surveys usually differ from quarterly data.

Before receiving annual data, the annually adjusted data from the previous year are used in quarterly calculations. For example, preliminary data for 2013 were used during the initial calculations of the GDP for the first and second quarter of 2014. In November 2014 data for first and second quarters of 2014 were corrected taking into consideration annually adjusted data for 2013 and changed data for quarters of 2013. Finally adjusted data for 2014 will be published by the end of November 2015, when the annual data for 2014 become available.

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