

Gross Domestic Product of Georgia in 2015

In 2015 Gross Domestic Product (GDP) of Georgia at current prices totaled GEL 31 691.6 mil., up 8.7 percent y-o-y.

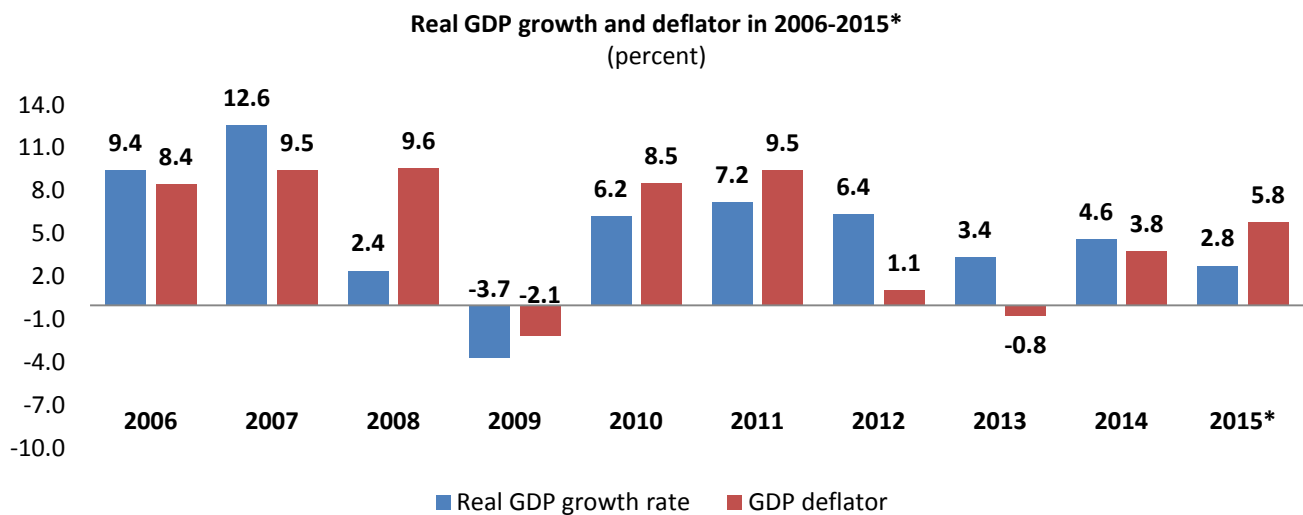
In the same period the real growth of GDP amounted to 2.8 percent and the deflator increased by 5.8 percent y-o-y.

Table №1

	2014	2015*
GDP at current prices (mil. GEL)	29 150.5	31 691.6
GDP at current prices (mil. US dollars)	16 507.8	13 959.9
GDP per capita (GEL)	6 491.6	8 497.5
GDP per capita (US dollars)	3 676.2	3 743.1
Real GDP growth (%)	4.6	2.8
GDP deflator (%)	3.8	5.8

* Preliminary data.

**Per capita indicators for annual figures of 2015 are compiled in line with updated data from 2014 general population census. Pre-census demographic data were used for the calculation of per capita indicators of the previous years. Recalculation of 2003-2014 per capita indicators will be produced in 2016 after release of final 2014 population census data.



* Preliminary data.

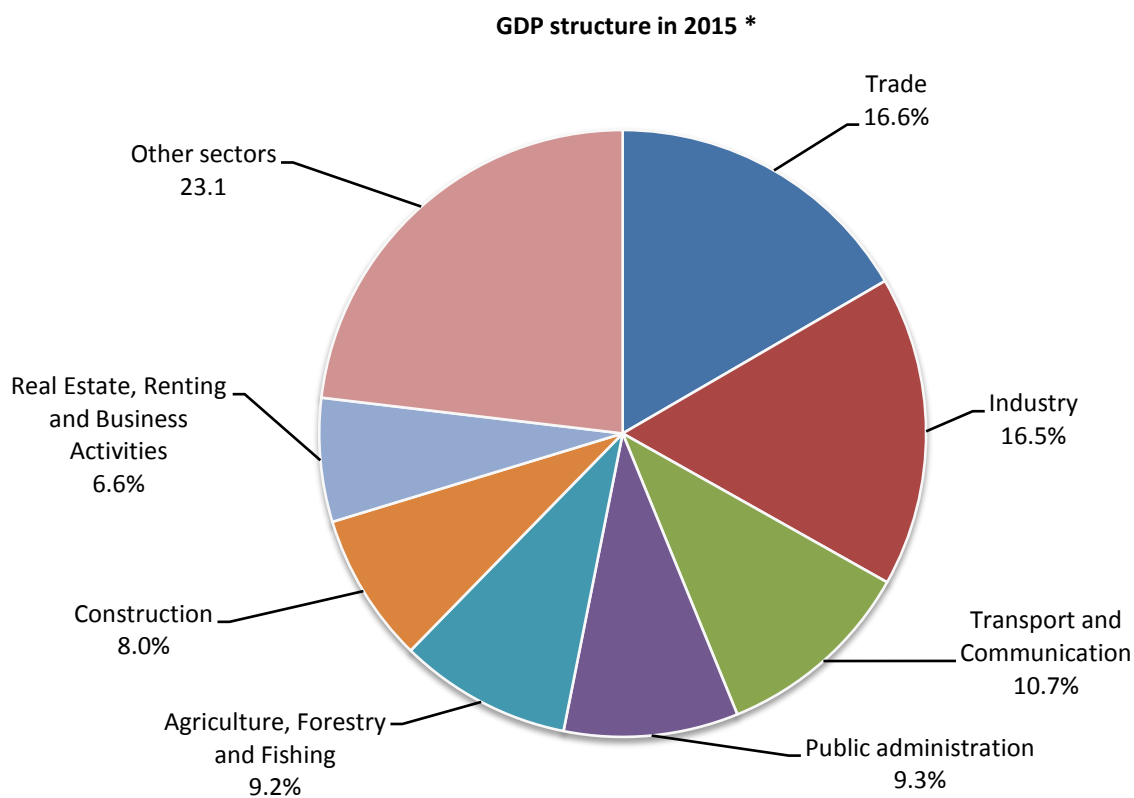
Table №2

GDP (at current prices, mil. GEL)

Economic activities	2014	2015*
Agriculture, Hunting and Forestry; Fishing	2 328.1	2 518.2
Mining and Quarrying	204.3	294.6
Manufacturing	2 664.7	2 679.0
Electricity, Gas and Water Supply	712.0	845.5
Processing of Products by Households	662.9	713.1
Construction	1 772.4	2 187.4
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	4 385.5	4 554.8
Hotels and Restaurants	595.6	693.9
Transport	1 928.9	2 210.3
Communication	692.9	714.8
Financial Intermediation	863.8	1 004.8
Real Estate, Renting and Business Activities	1 517.8	1 805.3
Imputed Rent of Own Occupied Dwellings	841.0	896.8
Public Administration	2 478.9	2 546.2
Education	1 276.1	1 341.1
Health and Social Work Services	1 514.9	1 634.3
Other Community, Social and Personal Service Activities	1 032.4	1 200.1
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	28.4	30.3
Financial Intermediation Services Indirectly Measured (FISIM)	-405.1	-466.4
GDP at basic prices mil. GEL	25 095.7	27 404.4
(+) Taxes on products	4 203.6	4 445.4
(-) Subsidies on products	148.8	158.3
GDP at market prices	29 150.5	31 691.6

* Preliminary data.

The largest share in the sectoral structure of GDP is held by Trade services (16.6 percent) and Industry (16.5 percent), followed by Transport and communication services (10.7 percent), Public administration (9.3 percent), Agriculture, forestry and fishing (9.2 percent), Construction (8.0 percent) and Real Estate, Renting and Business Activities (6.6 percent).



* Preliminary data.

Table №3

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

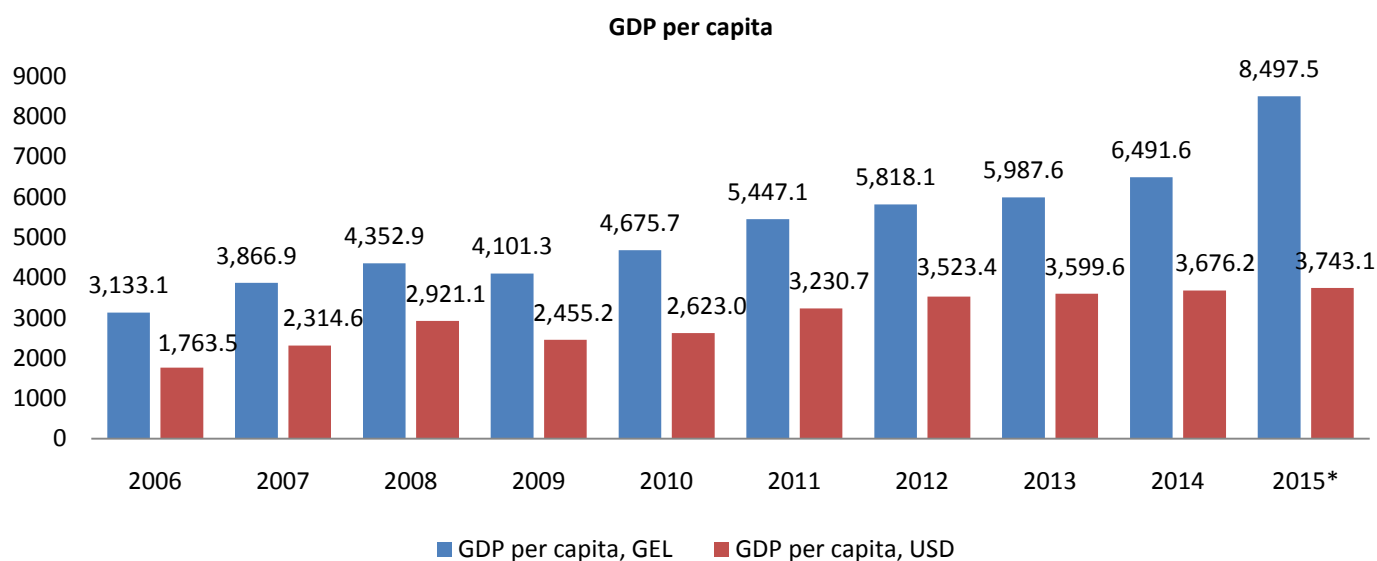
Economic activities	2014	2015*
Agriculture, Hunting and Forestry; Fishing	1.6	2.9
Mining and Quarrying	0.2	21.0
Manufacturing	3.3	-4.9
Electricity, Gas and Water Supply	-2.4	3.0
Processing of Products by Households	1.3	3.7
Construction	13.1	15.2
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	5.8	-0.3
Hotels and Restaurants	7.3	7.4
Transport	5.8	2.9
Communication	6.3	5.0
Financial Intermediation	9.9	9.4
Real Estate, Renting and Business Activities	8.1	6.9
Imputed Rent of Own Occupied Dwellings	2.6	1.3
Public administration	2.5	2.0
Education	3.1	2.2
Health and Social Work Services	1.5	2.4
Other community, Social and Personal Service Activities	0.8	7.1
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	-5.4	-4.9
Financial Intermediation Services Indirectly Measured (FISIM)	11.0	7.6
GDP at basic prices	4.4	3.1
Taxes on products	5.7	1.1
Subsidies on products	0.0	4.5
GDP at market prices	4.6	2.8
GDP deflator	3.8	5.8

* Preliminary data.

Real growth was posted in Mining and Quarrying (21.0 percent), Construction (15.2 percent), Financial intermediation (9.4 percent), Hotels and Restaurants (7.4 percent), Other community, Social and Personal Service Activities (7.1 percent), Real estate, renting and business activities (6.9 percent).

A decrease in the real value-added was recorded in Manufacturing (4.9 percent) and Trade (0.3 percent) sectors.

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



* Preliminary data.

**Per capita indicators for annual figures of 2015 are compiled in line with updated data from 2014 general population census. Pre-census demographic data were used for the calculation of per capita indicators of the previous years. Recalculation of 2003-2014 per capita indicators will be produced in 2016 after release of final 2014 population census 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 2014 were used during the initial calculations of the GDP for the first and second quarter of 2015. In November 2015 data for first and second quarters of 2015 were corrected taking into consideration annually adjusted data for 2014 and changed data for quarters of 2014. Finally adjusted data for 2015 will be published by the end of November 2016, when the annual data for 2015 become available.

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