

20.06.2016

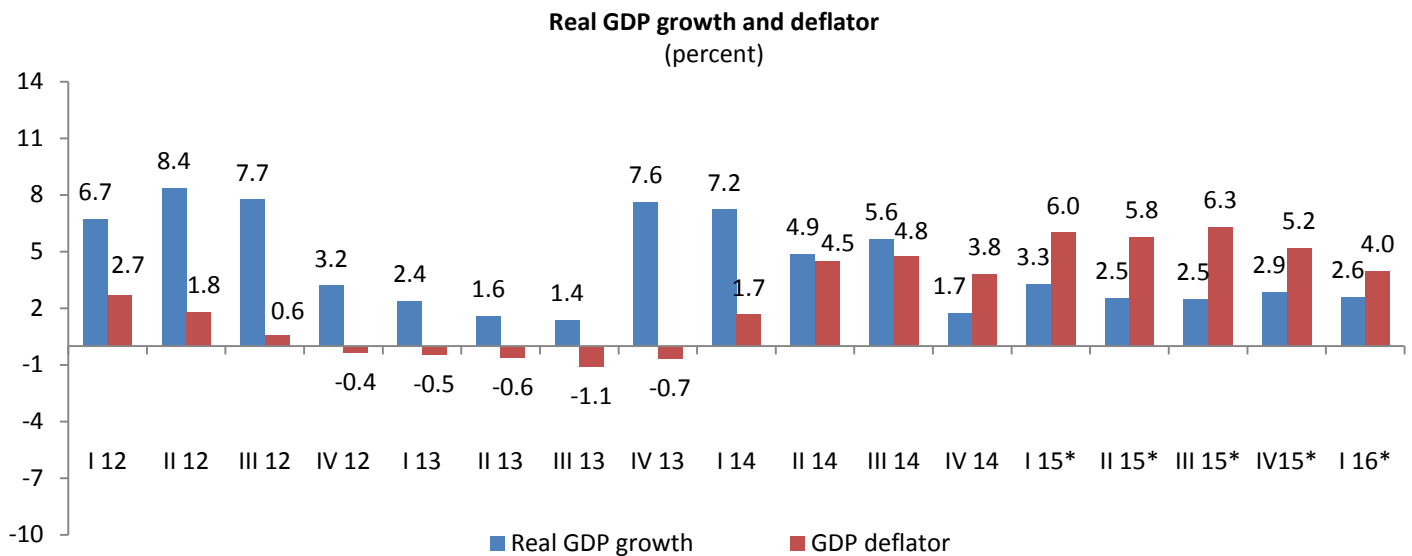
Gross Domestic Product of Georgia First quarter of 2016

In Q1 2016 the real growth of Gross Domestic Product (GDP) amounted to 2.6 percent year-on-year, while the GDP deflator increased by 4.0 percent. The nominal GDP totaled GEL 7 351.0 million.

Table №1

| | I 2015* | I 2016* |
|-----------------------------------------|---------|---------|
| GDP at current prices (mil. GEL) | 6 892.5 | 7 351.0 |
| GDP per capita (GEL) | 1 856.0 | 1 975.9 |
| GDP at current prices (mil. US Dollars) | 3 325.0 | 3 018.8 |
| GDP per capita (US Dollars) | 895.3 | 811.4 |
| Real GDP growth (%) | 3.3 | 2.6 |
| GDP deflator (%) | 6.0 | 4.0 |

* Preliminary data.



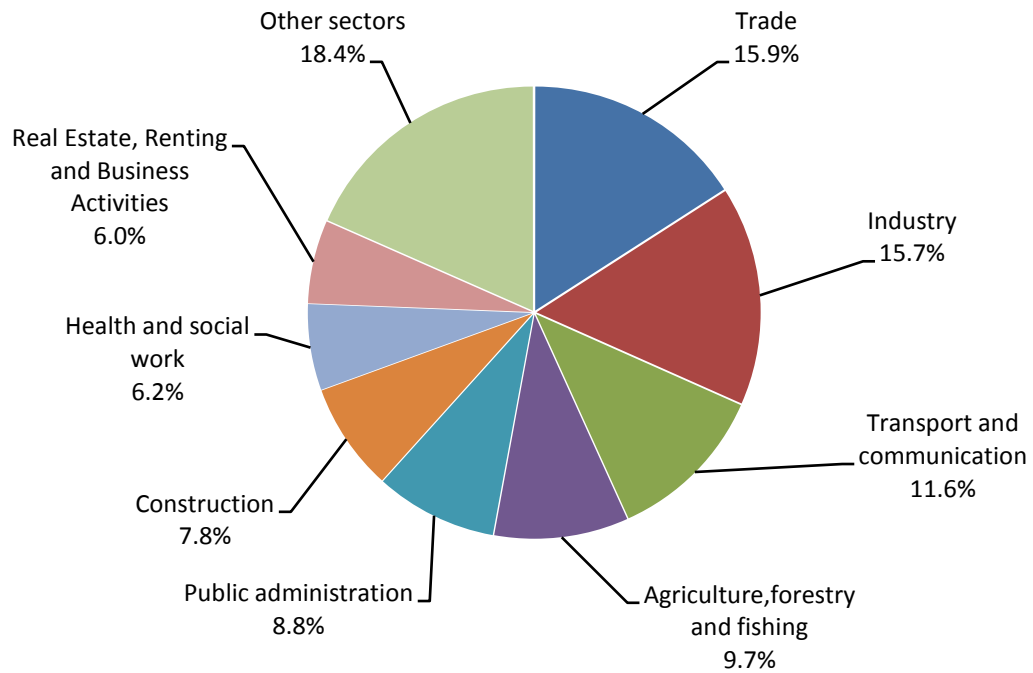
* Preliminary data.

Table №2

| Gross Domestic Product (At current prices, mil. GEL) | | |
|------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| Economic activities | I 15* | I 16* |
| Agriculture, Hunting and Forestry; Fishing | 565.1 | 620.9 |
| Mining and Quarrying | 58.5 | 73.7 |
| Manufacturing | 592.2 | 589.5 |
| Electricity, Gas and Water Supply | 191.2 | 215.7 |
| Processing of Products by Households | 123.0 | 130.9 |
| Construction | 369.6 | 497.7 |
| Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods | 941.2 | 1 020.9 |
| Hotels and Restaurants | 143.2 | 175.8 |
| Transport | 552.2 | 571.1 |
| Communication | 162.9 | 170.2 |
| Financial Intermediation | 270.5 | 309.3 |
| Real Estate, Renting and Business Activities | 351.4 | 383.6 |
| Imputed Rent of Owner Occupied Dwellings | 221.6 | 228.5 |
| Public Administration | 523.5 | 563.7 |
| Education | 298.5 | 328.8 |
| Health and Social Work | 371.5 | 396.6 |
| Other Community, Social and Personal Service Activities | 285.4 | 286.3 |
| Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use | 8.4 | 8.9 |
| Financial Intermediation Services Indirectly Measured (FISIM) | -138.4 | -157.1 |
| GDP at basic prices | 5 891.6 | 6 414.9 |
| (+) Taxes on products | 1 043.3 | 978.7 |
| (-) Subsidies on products | 42.4 | 42.6 |
| GDP at market prices | 6 892.5 | 7 351.0 |

* Preliminary data.

GDP structure in Q1 2016*
(percent)



* Preliminary data.

The largest shares of GDP by activity are held by Trade services (15.9 percent) and Industry (15.7 percent), followed by Transport and communication services (11.6 percent), Agriculture, hunting and forestry, fishing (9.7 percent), Public administration (8.8 percent), Construction (7.8 percent), Health and social work (6.2 percent), Real estate, renting and business activities (6.0 percent).

Table №3

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

| Economic activities | I 15* | I 16* |
|------------------------------------------------------------------------------------------------------------------|------------|------------|
| Agriculture, Hunting and Forestry; Fishing | 3.8 | 1.9 |
| Mining and Quarrying | 22.9 | 29.0 |
| Manufacturing | -5.2 | 0.2 |
| Electricity, Gas and Water Supply | 4.5 | -3.1 |
| Processing of Products by Households | 4.9 | 1.7 |
| Construction | 19.8 | 25.7 |
| Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods | -2.5 | 1.9 |
| Hotels and Restaurants | 9.0 | 11.7 |
| Transport | 8.6 | -1.1 |
| Communication | 4.5 | 1.1 |
| Financial Intermediation | 8.9 | 8.4 |
| Real Estate, Renting and Business Activities | 5.9 | 9.4 |
| Imputed Rent of Owner Occupied Dwellings | 1.4 | 1.3 |
| Public administration | 2.5 | 1.6 |
| Education | 4.5 | 2.7 |
| Health and Social Work | 1.4 | 0.4 |
| Other community, Social and Personal Service Activities | 8.2 | -1.7 |
| Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use | -5.4 | -6.1 |
| Financial Intermediation Services Indirectly Measured (FISIM) | 6.3 | 9.8 |
| GDP at basic prices | 3.4 | 3.5 |
| Taxes on products | 2.7 | -2.7 |
| Subsidies on products | 6.2 | 0.2 |
| GDP at market prices | 3.3 | 2.6 |
| GDP deflator | 6.0 | 4.0 |

* Preliminary data.

Real growth was registered in the Mining and quarrying (29.0 percent), Construction (25.7 percent), Hotels and restaurants (11.7 percent), Real estate, renting and business activities (9.4 percent), Financial Intermediation (8.4 percent), Education (2.7 percent).

A decrease in the real value-added occurred in the Electricity, Gas and Water Supply (-3.1 percent), Community, social and personal service activities (-1.7 percent) and Transport (-1.1 percent).

Public infrastructural projects and construction of new gas pipeline have led to an increase of real gross value added in Construction.

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

Adjusted data will be published on November 15, 2016.

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 2015 are used during the initial calculations of the GDP for the first and second quarter of 2016. In November 2016 data for first and second quarters of 2016 will be corrected taking into consideration annually adjusted data for 2015 and changed data for quarters of 2015. Finally adjusted data for 2016 will be published by the end of November 2017, when the annual data for 2016 become available.

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