



National Statistics Office of Georgia

Rapid Estimates of Economic Growth

August

2016

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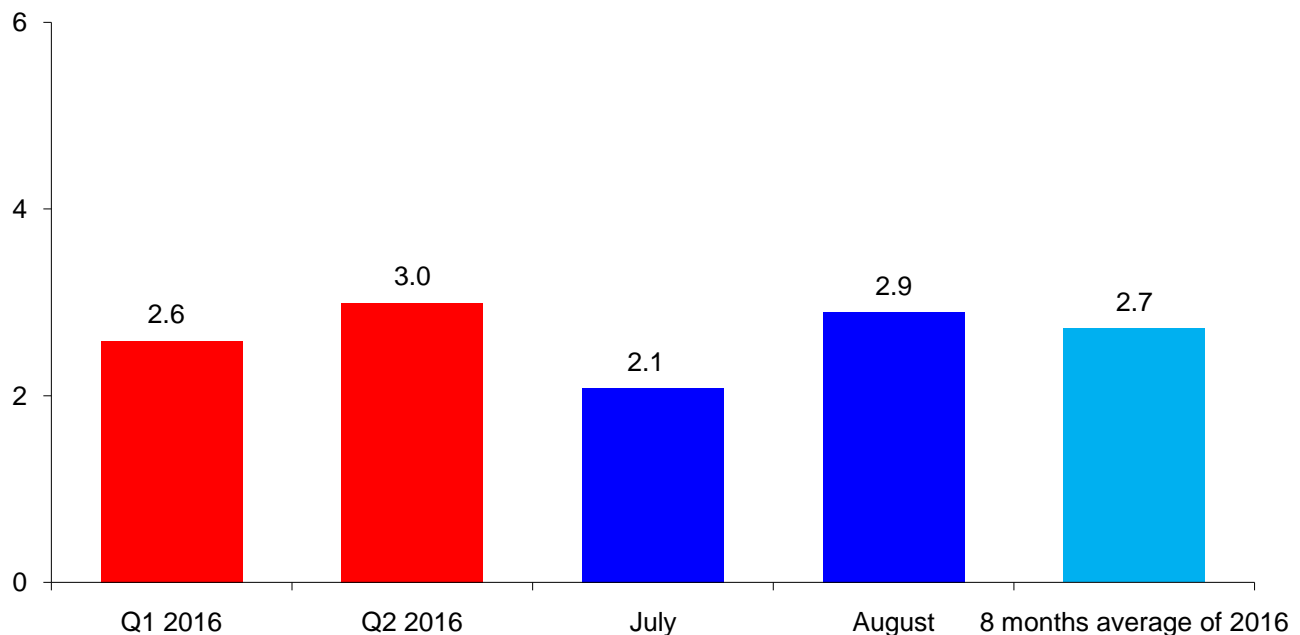
Rapid Estimates of Economic Growth, August 2016

The estimated real Gross Domestic Product (GDP) growth rate amounted to 2.9 percent y-o-y in August 2016. The estimated real GDP growth for the first eight months of 2016 reached percent 2.7 y-o-y.

Geostat produces monthly rapid estimations of real GDP growth using administrative data on VAT taxpayers' turnover, fiscal and monetary statistics. The compilation of rapid estimates is an internationally adopted practice to obtain preliminary monthly growth of real GDP. For those sectors, where preliminary monthly data do not exist (e.g. agriculture, non-observed economy etc.), the estimations are based on the data for previous periods. Therefore, the actual quarterly real GDP growth may significantly differ from monthly rapid estimates.

Furthermore, the data on VAT taxpayers' turnover for the previous months might be updated on a monthly basis, implying corresponding adjustments of real GDP growth estimates.

Rapid estimations of economic growth (%)



Monthly Economic Statistics

August 2016

Indicators of price statistics

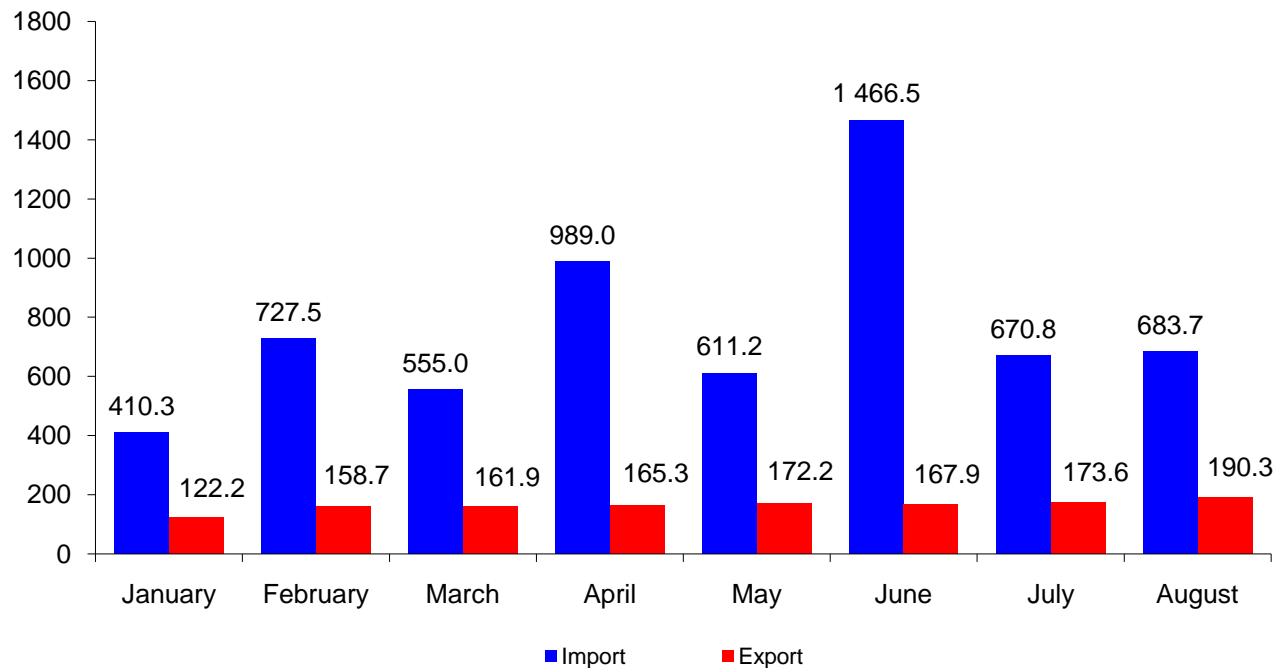
Indicator	Y-o-Y	M-o-M
Consumer Price Index (CPI)	100.9	100.4
Producer Price Index (PPI) on the industrial goods	96.6	100.0

Indicators of external merchandise trade statistics in January-August, 2016

Indicator	Mil. US dollars	Change (y-o-y, %)
Exports of goods (FOB)	1 312.1	-10.0
Imports of goods* (CIF)	6 114.0	23.4
External merchandise trade turnover	7 426.1	15.8

*Imports growth was due to import of C hepatitis medicaments in January-August 2016.

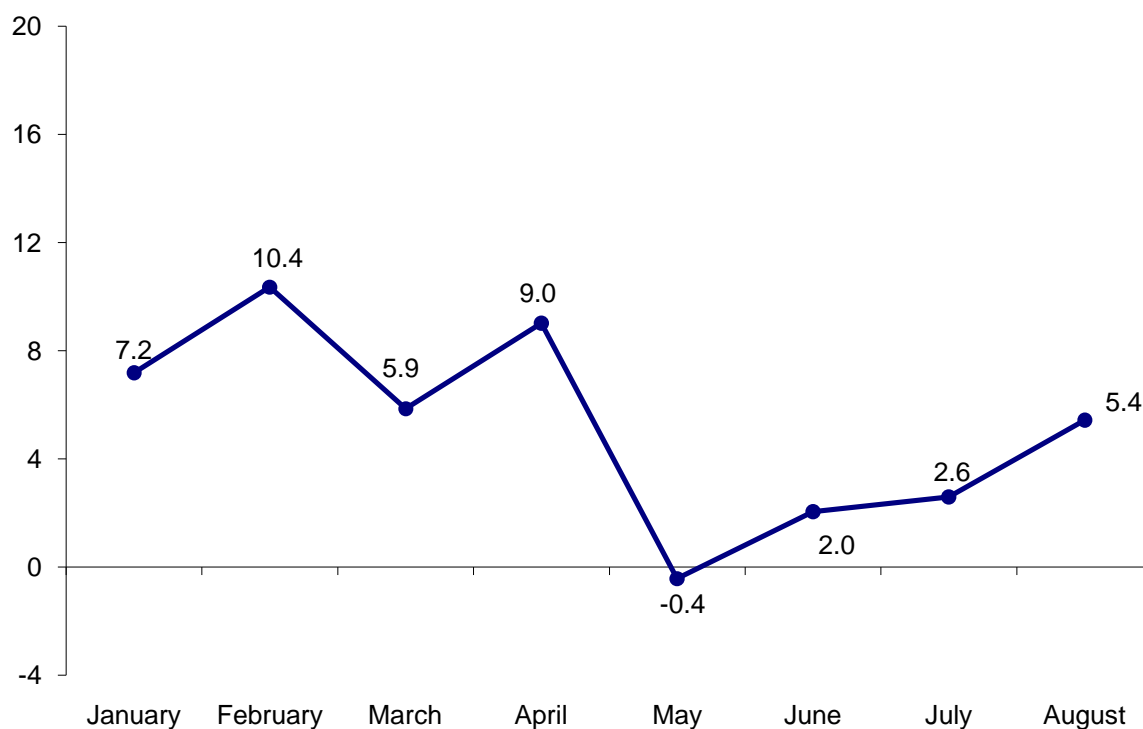
External merchandise trade (mil. US dollars)



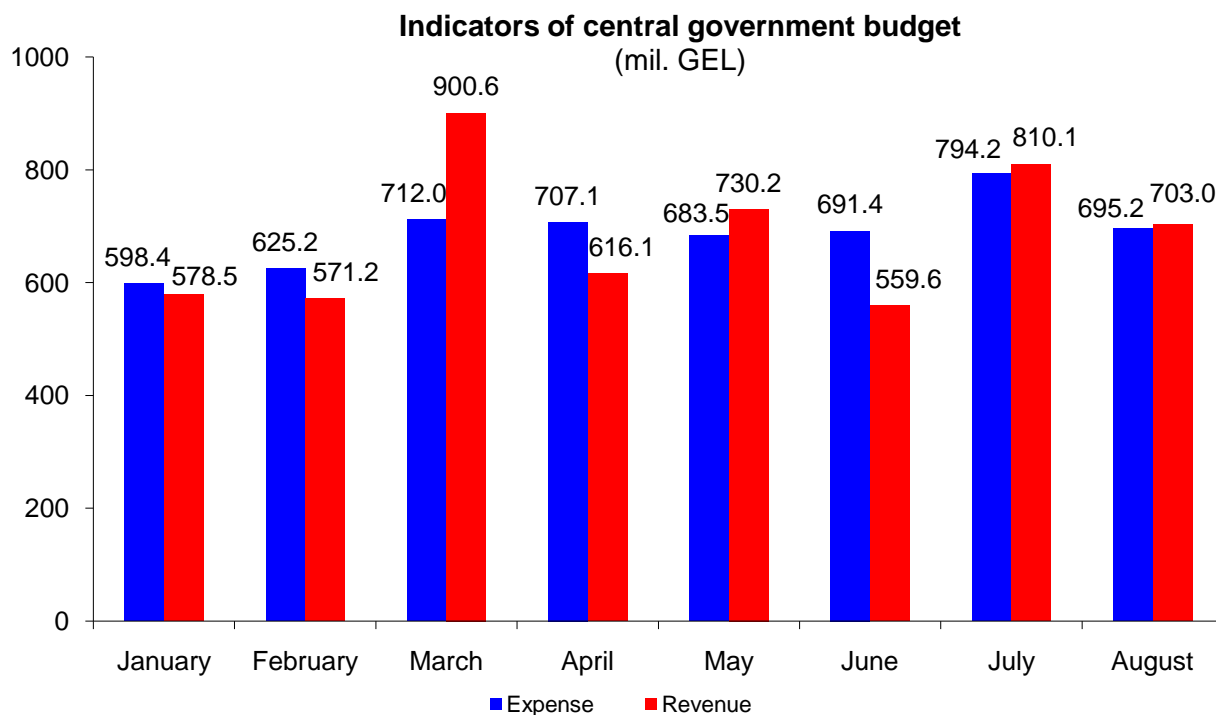
Indicators of business statistics

	August
Number of currently registered enterprises (unit)	3 813
Change of currently registered enterprises number (y-o-y, %)	35.1
Value Added Tax (VAT) payers' turnover used in rapid estimations of economic growth, December (mil. GEL)	4 820.0
Growth of VAT payers' turnover used in rapid estimations of economic growth (y-o-y, %)	5.4

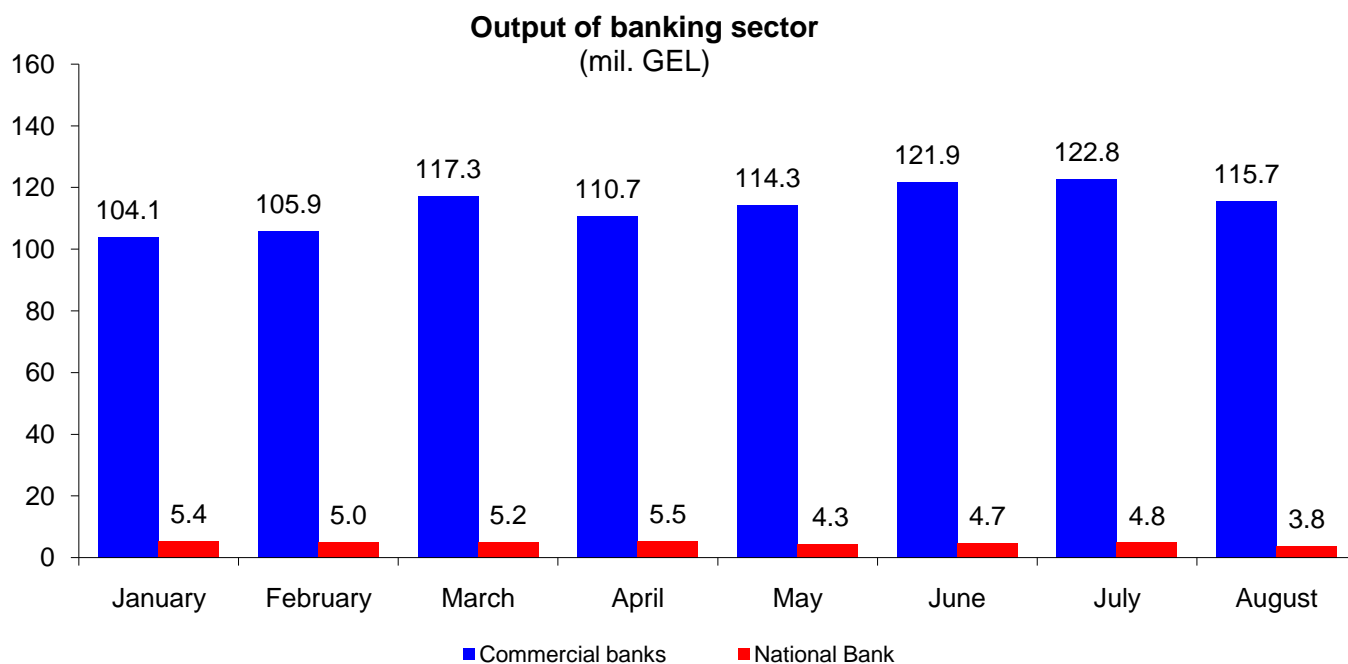
Change of VAT payers' turnover used in rapid estimations of economic growth (y-o-y, %)



Source: Ministry of Finance of Georgia.



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Note: Preliminary data subject to revisions.

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