



National Statistics Office of Georgia

Gross Domestic Product of Georgia

2015

15.11.2016
www.geostat.ge

Gross Domestic Product of Georgia in 2015

As a result of annual adjustment, the 2015 Gross Domestic Product (GDP) of Georgia at current prices totaled GEL 31 755.6 mil., up by 8.9 percent y-o-y.

In the same period the real growth of GDP amounted to 2.9 percent and the deflator increased by 5.9 percent y-o-y.

Table #1

	2014	2015
GDP at current prices (mil. GEL)	29 150.5	31 755.6
GDP at current prices (mil. US dollars)	16 507.8	13 988.1
GDP per capita (GEL)	6 491.6	8 550.9
GDP per capita (US dollars)	3 676.2	3 766.6
Real GDP growth (%)	4.6	2.9
GDP deflator (%)	3.8	5.9

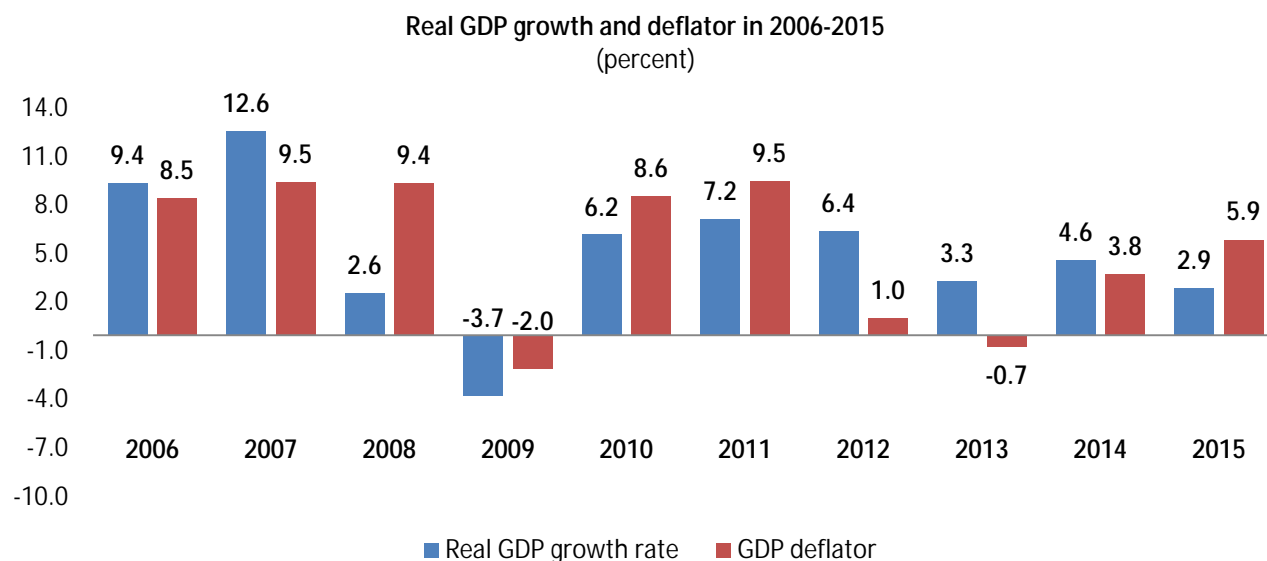


Table #2

GDP (at current prices, mil. GEL)

Economic activities	2014	2015
Agriculture, Hunting and Forestry; Fishing	2 328.1	1 811.3
Mining and Quarrying	204.3	222.5
Manufacturing	2 664.7	2 321.9
Electricity, Gas and Water Supply	712.0	616.0
Processing of Products by Households	662.9	634.6
Construction	1 772.4	1 560.4
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	4 385.5	3 804.3
Hotels and Restaurants	595.6	604.8
Transport	1 928.9	1 827.6
Communication	692.9	879.5
Financial Intermediation	863.8	888.3
Real Estate, Renting and Business Activities	1 517.8	1 319.8
Imputed Rent of Own Occupied Dwellings	841.0	667.5
Public Administration	2 478.9	2 676.7
Education	1 276.1	1 002.5
Health and Social Work Services	1 514.9	1 298.8
Other Community, Social and Personal Service Activities	1 032.4	1 051.3
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	28.4	22.2
Financial Intermediation Services Indirectly Measured (FISIM)	-405.1	-419.5
GDP at basic prices mil. GEL	25 095.7	22 819.0
(+) Taxes on products	4 203.6	3 626.2
(-) Subsidies on products	148.8	135.8
GDP at market prices	29 150.5	26 322.5

The largest shares of GDP by activity are held by Industry (16.8 percent) and Trade services (16.7 percent), followed by Transport and communication services (10.5 percent), Public administration (9.3 percent), Agriculture, forestry and fishing (9.1 percent), Construction (7.9 percent) and Health and social work (6.0 percent).

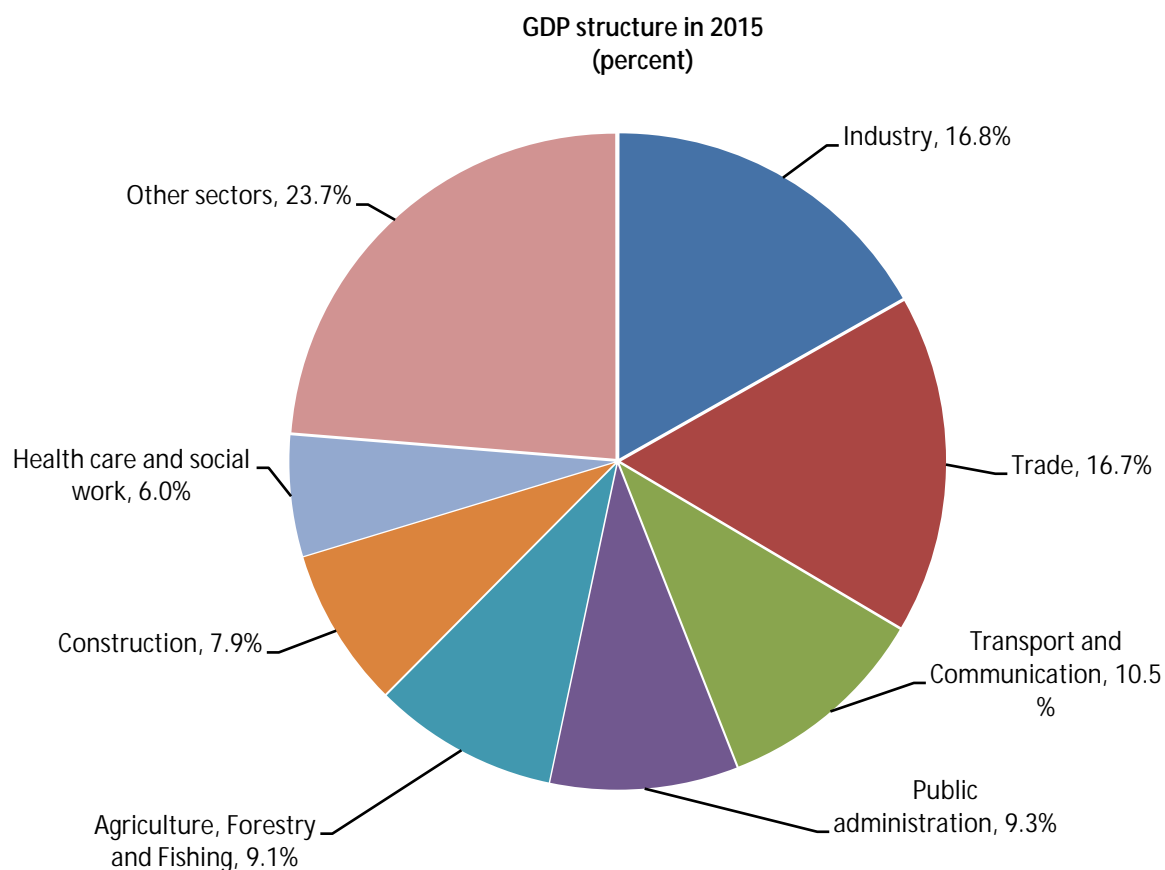


Table #3

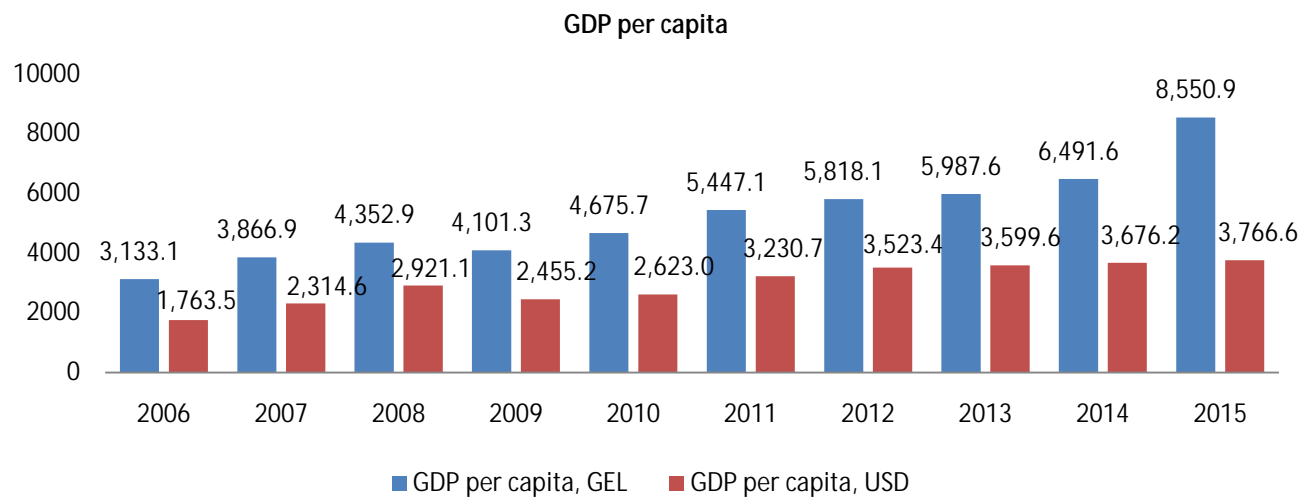
Real GDP growth rates to the same period of the last year (percent)

Economic activities	2014	2015
Agriculture, Hunting and Forestry; Fishing	1.6	1.5
Mining and Quarrying	0.2	22.4
Manufacturing	3.3	-2.4
Electricity, Gas and Water Supply	-2.4	3.3
Processing of Products by Households	1.3	3.5
Construction	13.1	13.5
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	5.8	0.2
Hotels and Restaurants	7.3	7.5
Transport	5.8	3.4
Communication	6.3	4.3
Financial Intermediation	9.9	10.2
Real Estate, Renting and Business Activities	8.1	6.0
Imputed Rent of Own Occupied Dwellings	2.6	0.3
Public administration	2.5	2.1
Education	3.1	2.1
Health and Social Work Services	1.5	2.4
Other community, Social and Personal Service Activities	0.8	8.5
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	-5.4	-4.8
Financial Intermediation Services Indirectly Measured (FISIM)	11.0	8.7
GDP at basic prices	4.4	3.2
Taxes on products	5.7	1.0
Subsidies on products	0.0	4.5
GDP at market prices	4.6	2.9
GDP deflator	3.8	5.9

Real growth was registered in Mining and Quarrying (22.4 percent), Construction (13.5 percent), Financial intermediation (10.2 percent), Other community, Social and Personal Service Activities (8.5 percent), Hotels and restaurants (7.5 percent), Real estate, renting and business activities (6.0 percent),.

A decrease in the real value-added was recorded Manufacturing (2.4 percent).

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



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 2015 were 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 were 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.

The following table shows the annual real growth figures before and after annual adjustment:

Real Growth of GDP Y-o-Y (per cent)	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
After annual adjustment	9.6	9.4	12.6	2.4	-3.7	6.2	7.2	6.4	3.4	4.6	2.9
Before annual adjustment	9.6	9.4	12.6	2.6	-3.7	6.2	7.2	6.4	3.3	4.8	2.8

Contact persons: Levan Gogoberishvili, Tel.: (+995 32) 236 72 10 (302)
E-mail: lgogoberishvili@geostat.ge; info@geostat.ge
Mariam Kavelashvili, Tel.: (+995 32) 236 72 10 (020)
E-mail: mkavelashvili@geostat.ge; info@geostat.ge