



National Statistics Office of Georgia

GROSS DOMESTIC PRODUCT OF
GEORGIA

2017
I QUARTER

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Gross Domestic Product of Georgia First quarter of 2017

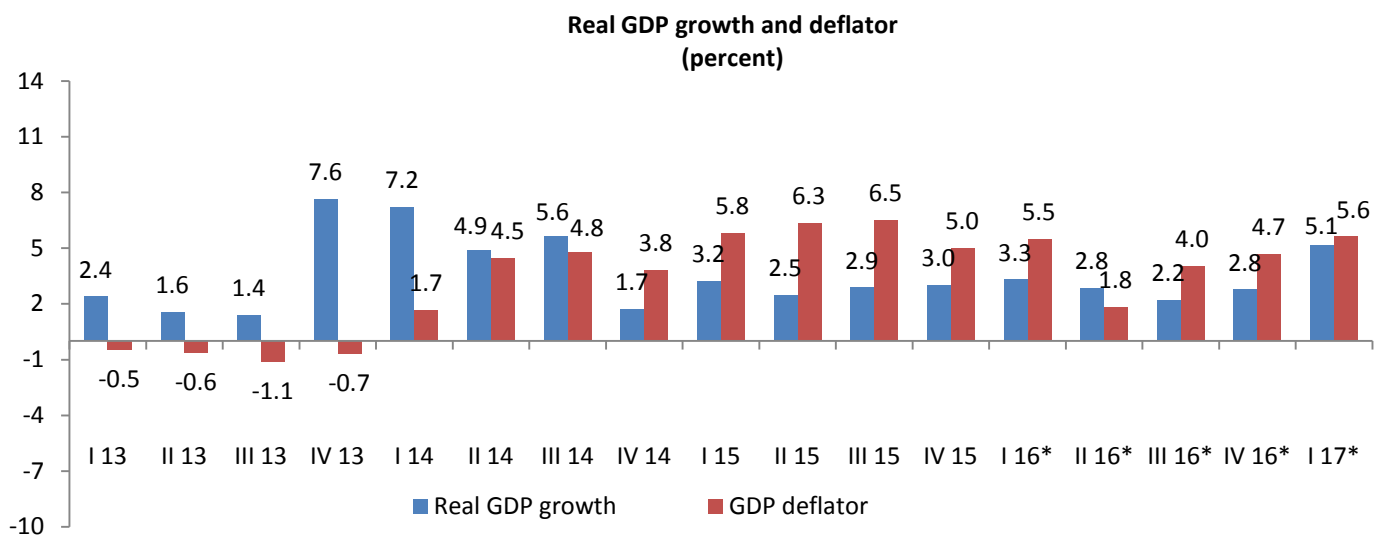
In Q1 2017 the real growth of Gross Domestic Product (GDP) amounted to 5.1 percent year-on-year, while the GDP deflator increased by 5.6 percent. The nominal GDP totaled GEL 8 318.0 million.

Table №1

	I 2016*	I 2017*
GDP at current prices (mil. GEL)	7 490.9	8 318.0
GDP per capita (GEL)**	2 013.5	2 237.1
GDP at current prices (mil. US Dollars)	3 076.2	3 195.7
GDP per capita (US Dollars)**	826.9	859.5
Real GDP growth (%)	3.3	5.1
GDP deflator (%)	5.5	5.6

* Preliminary data.

** Per capita indicators for quarterly figures of 2016 and 2017 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 2017 after release of final 2014 population census data.



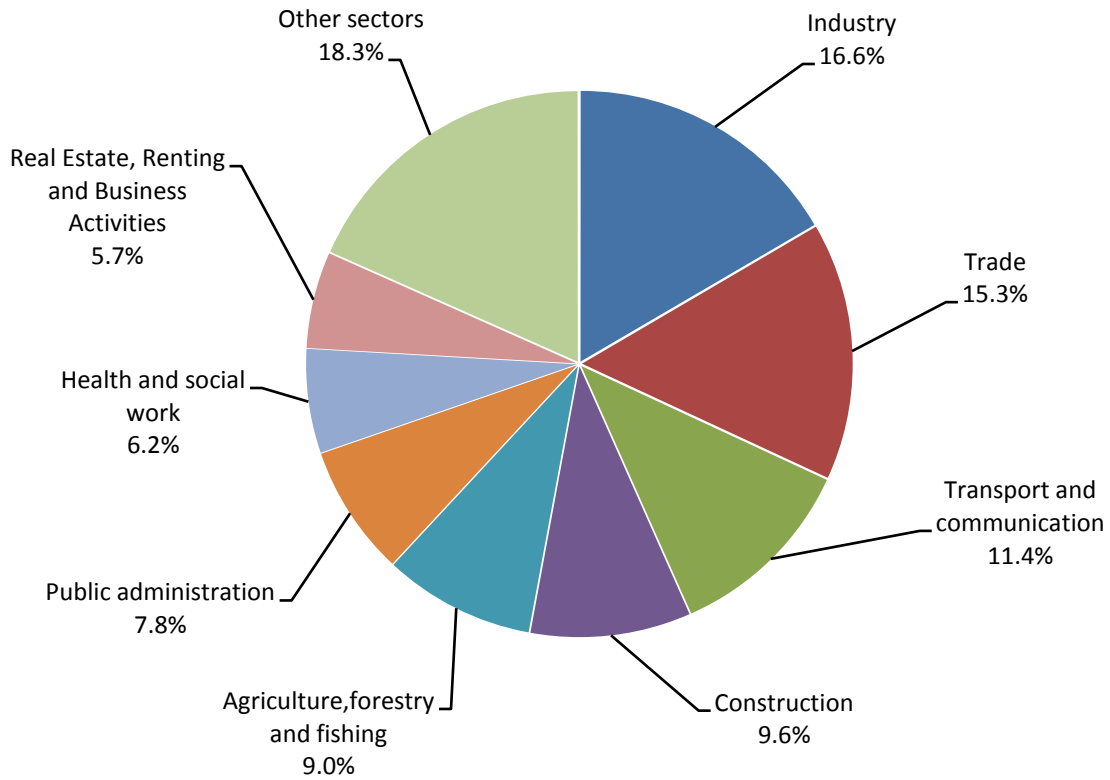
* Preliminary data.

Table №2

Gross Domestic Product (At current prices, mil. GEL)		
Economic activities	I 16*	I 17*
Agriculture, Hunting and Forestry; Fishing	609.5	635.1
Mining and Quarrying	75.4	80.2
Manufacturing	612.6	742.8
Electricity, Gas and Water Supply	218.7	206.4
Processing of Products by Households	131.0	139.4
Construction	499.3	674.9
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	1 017.6	1 082.4
Hotels and Restaurants	175.8	204.8
Transport	552.6	614.7
Communication	170.2	191.2
Financial Intermediation	321.9	352.0
Real Estate, Renting and Business Activities	383.6	405.4
Imputed Rent of Owner Occupied Dwellings	228.5	238.6
Public Administration	563.7	548.2
Education	327.2	341.6
Health and Social Work	400.1	438.0
Other Community, Social and Personal Service Activities	286.1	322.4
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	8.9	9.7
Financial Intermediation Services Indirectly Measured (FISIM)	-161.2	-175.0
GDP at basic prices	6 421.5	7 052.7
(+) Taxes on products	1 111.9	1 310.2
(-) Subsidies on products	42.6	44.9
GDP at market prices	7 490.9	8 318.0

* Preliminary data.

**GDP structure in Q1 2017*
(percent)**



* Preliminary data.

The largest shares of GDP by activity are held by Industry (16.6 percent) and Trade services (15.3 percent), followed by Transport and communication services (11.4 percent), Construction (9.6 percent), Agriculture, hunting and forestry, fishing (9.0 percent), Public administration (7.8 percent), Health and social work (6.2 percent), Real estate, renting and business activities (5.7 percent).

Table №3

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

Economic activities	I 16*	I 17*
Agriculture, Hunting and Forestry; Fishing	-0.8	-1.5
Mining and Quarrying	28.8	1.6
Manufacturing	1.4	8.0
Electricity, Gas and Water Supply	-2.1	1.3
Processing of Products by Households	1.5	0.1
Construction	25.6	21.6
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	2.5	0.9
Hotels and Restaurants	11.7	8.7
Transport	1.4	5.2
Communication	1.1	11.5
Financial Intermediation	8.4	6.8
Real Estate, Renting and Business Activities	9.2	6.3
Imputed Rent of Owner Occupied Dwellings	3.4	1.3
Public administration	1.6	-1.3
Education	1.5	2.1
Health and Social Work	0.3	5.6
Other community, Social and Personal Service Activities	-3.5	7.9
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	-6.1	3.5
Financial Intermediation Services Indirectly Measured (FISIM)	9.8	5.9
GDP at basic prices	3.7	4.8
Taxes on products	0.2	6.8
Subsidies on products	0.2	2.3
GDP at market prices	3.3	5.1
GDP deflator	5.5	5.6

* Preliminary data.

Real growth was registered in the Construction (21.6 percent), Communication (11.5 percent), Hotels and restaurants (8.7 percent), Manufacturing (8.0 percent), Other community, Social and Personal Service Activities (7.9 percent), Financial Intermediation (6.8 percent), Real estate, renting and business activities (6.3 percent), Health and Social Work (5.6 percent), Transport (5.2 percent).

A decrease in the real value-added occurred in the Agriculture, Hunting and Forestry; Fishing (-1.5 percent) and Public administration (-1.3 percent).

Note: 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, 2017.

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 2016 are used during the initial calculations of the GDP for the first and second quarter of 2017. In November 2017 data for first and second quarters of 2017 will be corrected taking into consideration annually adjusted data for 2016 and changed data for quarters of 2016. Finally adjusted data for 2017 will be published by the end of November 2018, when the annual data for 2017 become available.

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