



National Statistics Office of Georgia

Rapid Estimates of Economic Growth
JULY
2017

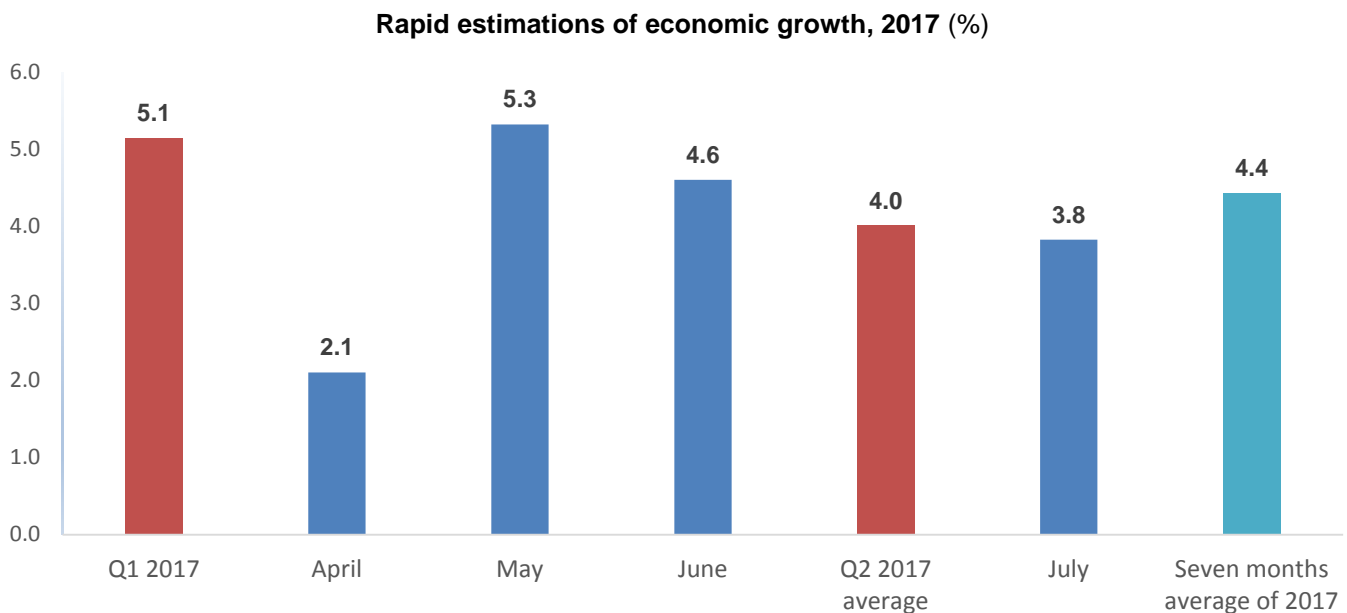
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Rapid Estimates of Economic Growth July 2017

The estimated real Gross Domestic Product (GDP) growth rate amounted to 3.8 percent y-o-y in July 2017. The estimated real GDP growth for the first seven months of 2017 reached 4.4 percent 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.



Monthly Economic Statistics

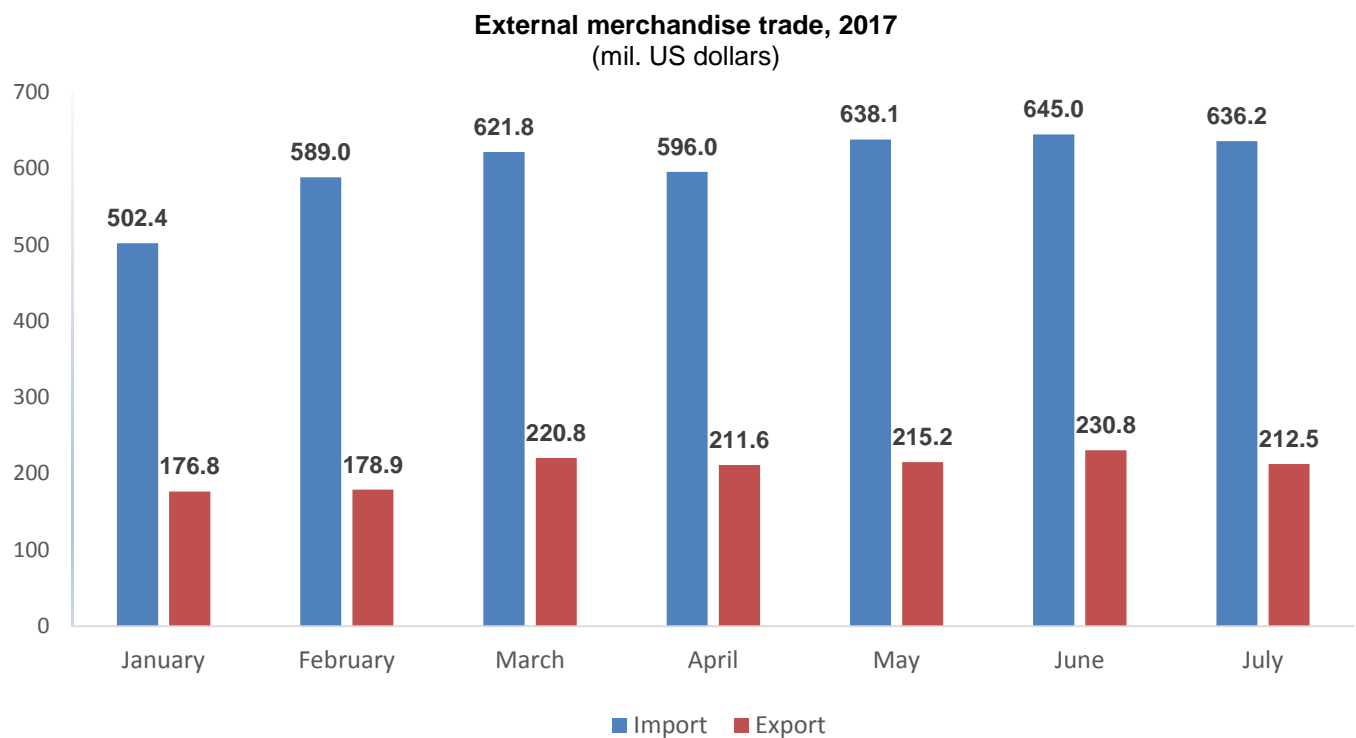
July 2017

Indicators of price statistics

Indicator	Y-o-Y	M-o-M
Consumer Price Index (CPI)	106.0	99.1
Producer Price Index (PPI) on the industrial goods	110.7	100.1

Indicators of external merchandise trade statistics in January-July, 2017

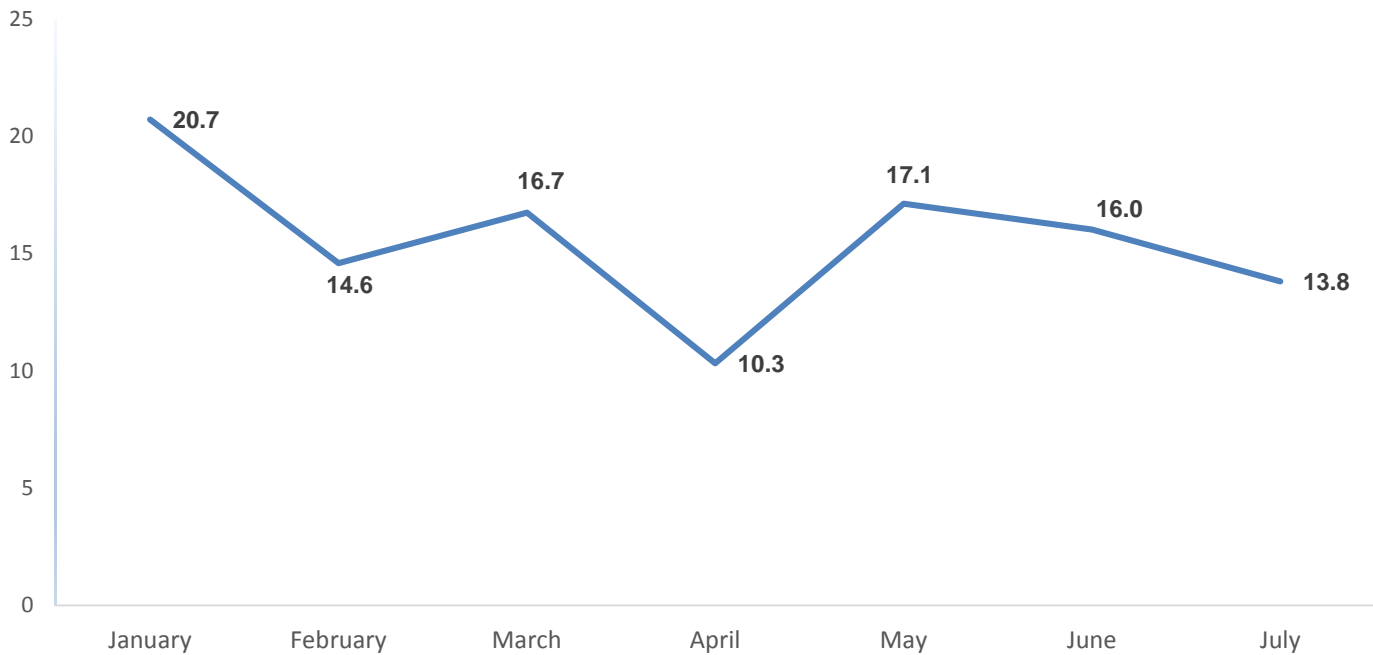
Indicator	Mil. US dollars	Change (y-o-y, %)
Exports of goods (FOB)	1 446.7	28.9
Imports of goods (CIF)	4 228.6	8.5
External merchandise trade turnover	5 675.2	13.0



Indicators of business statistics

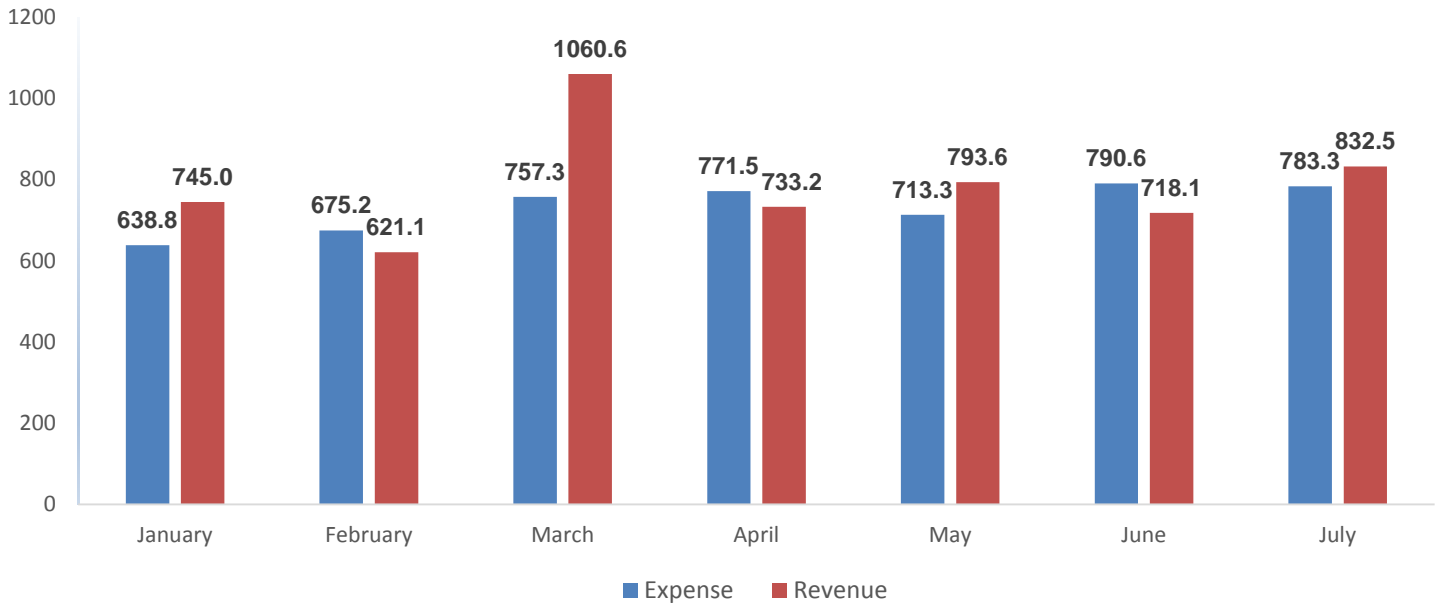
	July
Number of currently registered enterprises (unit)	3 890
Change of currently registered enterprises number (y-o-y, %)	7.1
Value Added Tax (VAT) payers' turnover used in rapid estimations of economic growth (mil. GEL)	5 508.6
Growth of VAT payers' turnover used in rapid estimations of economic growth (y-o-y, %)	13.8

Change of VAT payers' turnover used in rapid estimations of economic growth, 2017
(y-o-y, %)



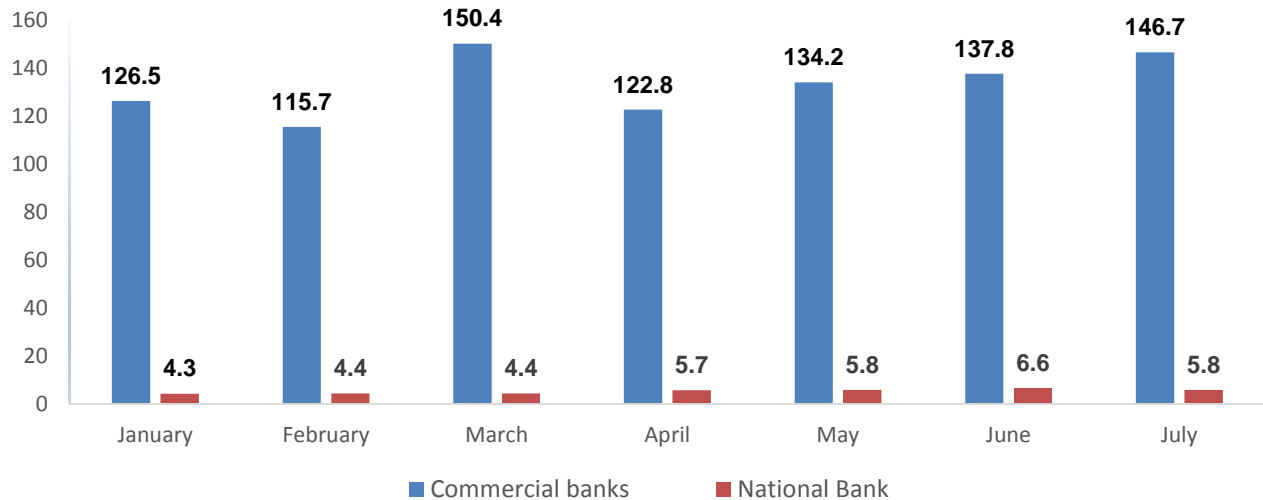
Source: Ministry of Finance of Georgia.

Indicators of state budget, 2017
(mil. GEL)



Source: Ministry of Finance of Georgia.

Output of banking sector, 2017
(mil. GEL)



Source: National Bank of Georgia.

Note: Preliminary data subject to revisions.

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