National Statistics Office of Georgia

RAPID ESTIMATES OF ECONOMIC GROWTH

OCTOBER

2017

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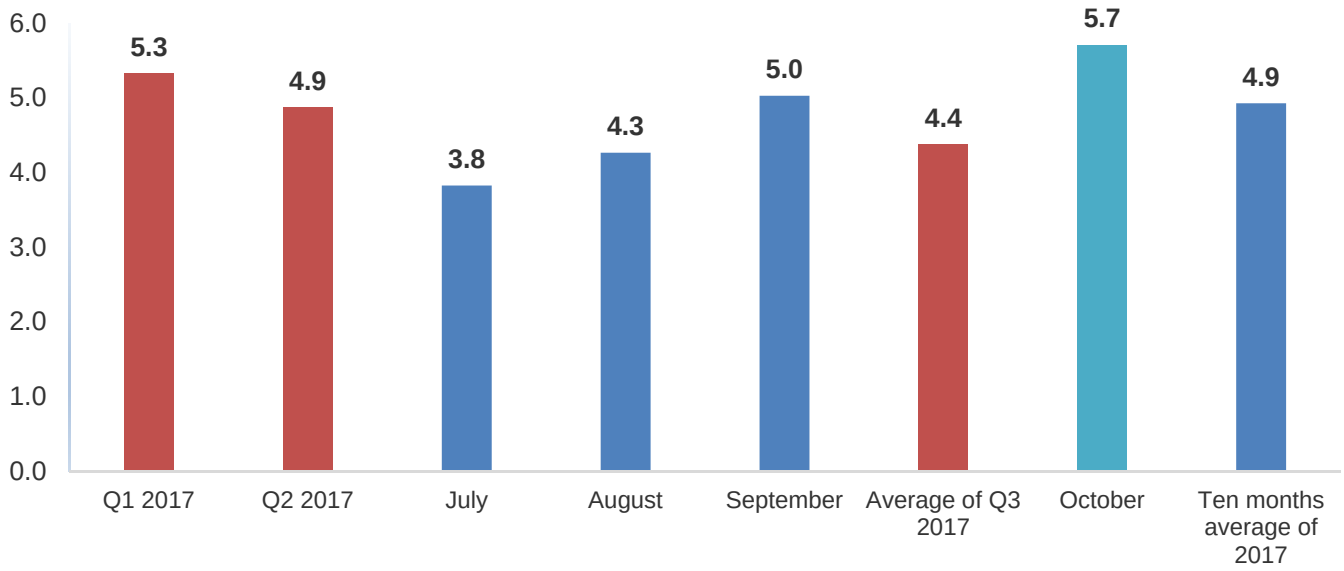
Rapid Estimates of Economic Growth, October 2017

The estimated real Gross Domestic Product (GDP) growth rate amounted to 5.7 percent y-o-y in October 2017. The estimated real GDP growth reached 4.9 percent y-o-y for the first ten months of 2017.

Rapid estimations of economic growth, 2017 (%)



In October 2017 the estimated real GDP growth, compared to the same period of the previous year, was registered in the following activities: Hotels and restaurants, Manufacturing, Trade, Transport. A decrease in the real value-added was registered in Construction and Real Estate activities.

Monthly Economic Statistics

October 2017

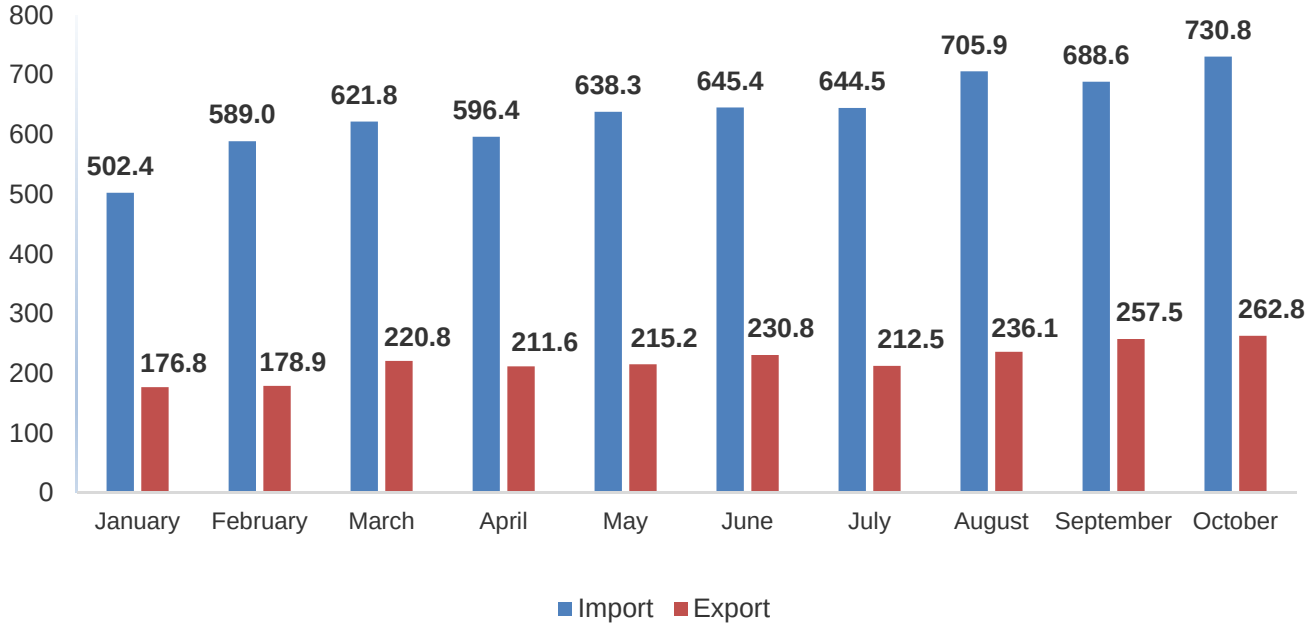
Indicators of price statistics

Indicator	Y-o-Y	M-o-M
Consumer Price Index (CPI)	106.4	100.8
Producer Price Index (PPI) on the industrial goods	113.3	101.1

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

Indicator	Mil. US dollars	Change (y-o-y, %)
Exports of goods (FOB)	2 203.1	29.4
Imports of goods (CIF)	6 363.0	7.8
External merchandise trade turnover	8 566.1	12.7

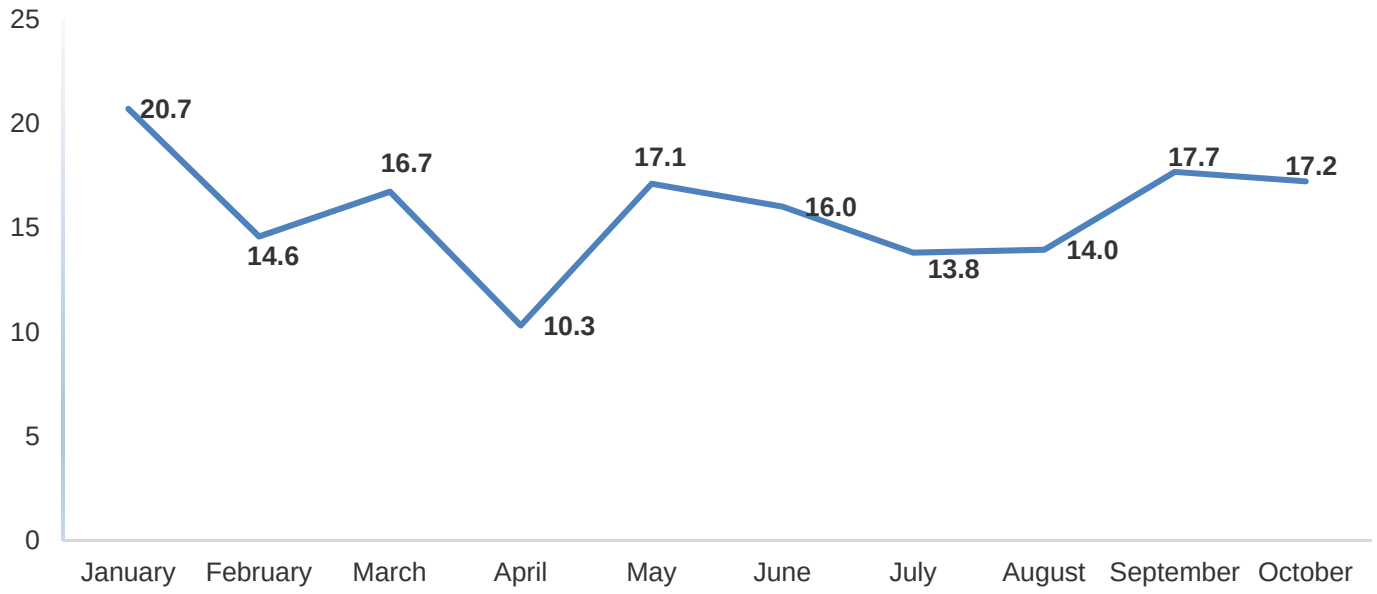
External merchandise trade, 2017
(mil. US dollars)



Indicators of business statistics

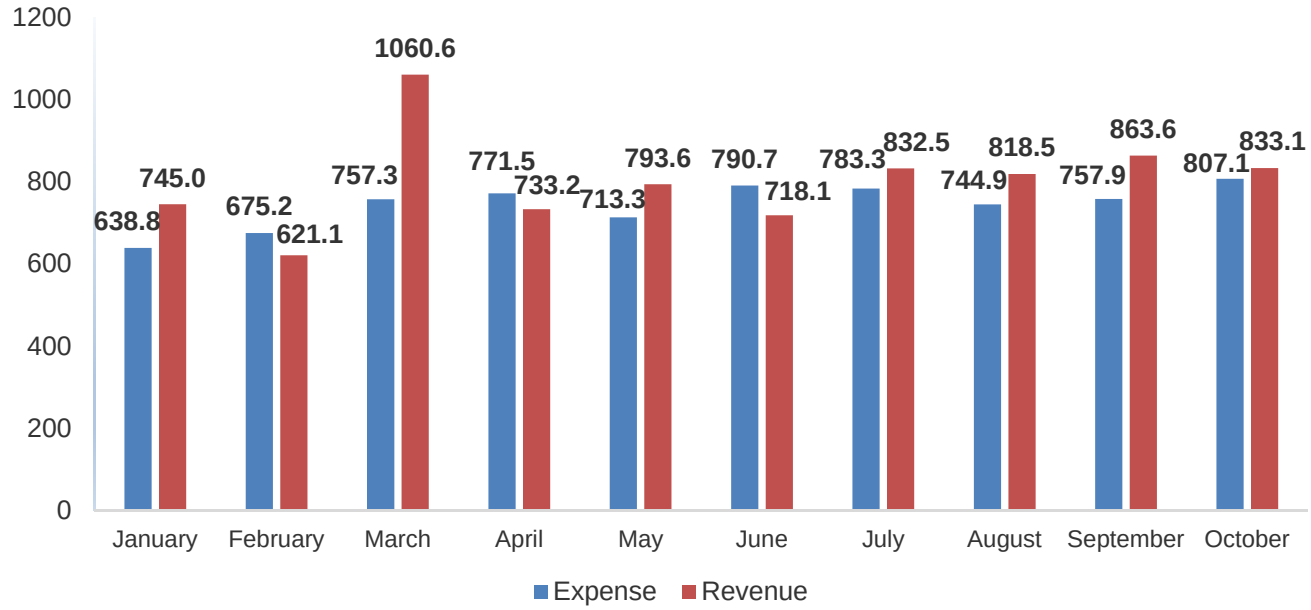
	October
Number of currently registered enterprises (unit)	5 468
Change of currently registered enterprises number (y-o-y, %)	48.5
Value Added Tax (VAT) payers' turnover used in rapid estimations of economic growth (mil. GEL)	5 863.1
Growth of VAT payers' turnover used in rapid estimations of economic growth (y-o-y, %)	17.2

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



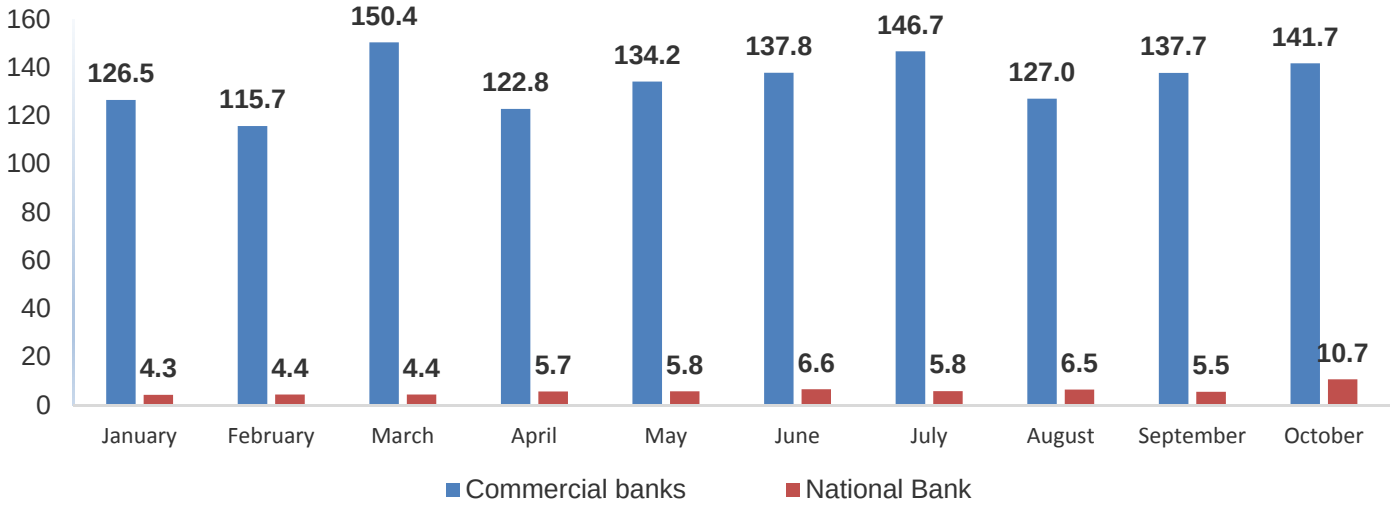
Source: Ministry of Finance of Georgia.

Indicators of state budget, 2017
(mil. GEL)



Source: Ministry of Finance of Georgia.

Output of banking sector, 2017
(mil. GEL)



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Source: Ministry of Finance of Georgia.

Source: National Bank of Georgia.

Note: Preliminary data subject to revisions.

Information Note

Geostat produces monthly rapid estimations of real GDP growth rate 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 rate 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.

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

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