



National Statistics Office of Georgia

GROSS DOMESTIC PRODUCT OF  
GEORGIA

**2017**  
III QUARTER

19.12.2017  
[www.geostat.ge](http://www.geostat.ge)

19.12.2017

## Gross Domestic Product of Georgia Third quarter of 2017

In Q3 2017 the real growth of Gross Domestic Product (GDP) amounted to 4.4 percent year-on-year, while the GDP deflator increased by 6.6 percent. The nominal GDP totaled GEL 9 941.6 million.

Table №1

|   | III 2016 | III 2017* |
|---|----------|-----------|
| GDP at current prices (mil. GEL)        | 8 892.2  | 9 941.6   |
| GDP per capita (GEL)**                  | 2 390.1  | 2 673.8   |
| GDP at current prices (mil. US Dollars) | 3 828.9  | 4 106.9   |
| GDP per capita (US Dollars)**           | 1 029.2  | 1 104.5   |
| Real GDP growth (%)                     | 2.6      | 4.4       |
| GDP deflator percentage change (%)      | 4.6      | 6.6       |

\* Preliminary data.

\*\* Per capita indicators for quarterly figures of 2016 and 2017 are compiled in line with updated data from 2014 general population census.

Real GDP growth and deflator percentage change compared to the same quarter of previous year  
(percent)

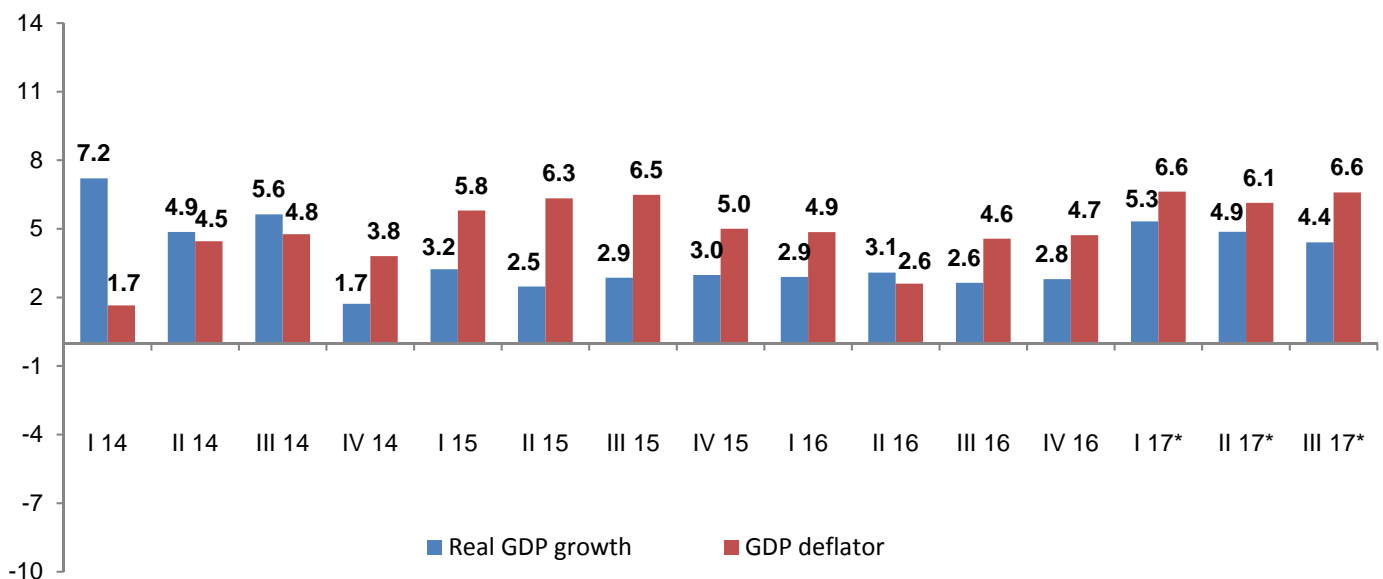


Table №2

| <b>Gross Domestic Product (At current prices, mil. GEL)</b>  |                |                |
|--|----------------|----------------|
| Economic activities  | III 16         | III 17*        |
| Agriculture, Hunting and Forestry; Fishing   | 709.1          | 726.0          |
| Mining and Quarrying   | 89.5           | 100.4          |
| Manufacturing  | 745.6          | 898.5          |
| Electricity, Gas and Water Supply  | 229.5          | 244.7          |
| Processing of Products by Households   | 207.8          | 195.0          |
| Construction   | 722.3          | 868.2          |
| Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods               | 1 355.5        | 1 589.8        |
| Hotels and Restaurants   | 224.8          | 273.7          |
| Transport  | 595.8          | 709.6          |
| Communication  | 174.1          | 195.7          |
| Financial Intermediation   | 239.6          | 276.0          |
| Real Estate, Renting and Business Activities   | 531.0          | 601.4          |
| Imputed Rent of Owner Occupied Dwellings   | 236.7          | 243.5          |
| Public Administration  | 553.5          | 578.8          |
| Education  | 332.4          | 331.8          |
| Health and Social Work   | 458.4          | 476.7          |
| Other Community, Social and Personal Service Activities  | 312.1          | 290.0          |
| Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use | 6.9            | 7.0            |
| Financial Intermediation Services Indirectly Measured (FISIM)  | -108.0         | -123.5         |
| <b>GDP at basic prices</b>   | <b>7 616.5</b> | <b>8 483.2</b> |
| (+) Taxes on products  | 1 130.1        | 1 500.2        |
| (-) Subsidies on products  | 34.4           | 41.8           |
| <b>GDP at market prices</b>  | <b>8 892.2</b> | <b>9 941.6</b> |

\* Preliminary data.

**Note:** Individual figures may not sum up to the total due to rounding.

Table №3

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

| Economic activities  | III 16     | III 17*    |
|--|------------|------------|
| Agriculture, Hunting and Forestry; Fishing   | 2.9        | -2.8       |
| Mining and Quarrying   | 3.2        | 10.6       |
| Manufacturing  | 0.9        | 4.2        |
| Electricity, Gas and Water Supply  | 4.3        | 5.0        |
| Processing of Products by Households   | 7.0        | -3.6       |
| Construction   | 9.7        | 9.3        |
| Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods               | 1.9        | 9.3        |
| Hotels and Restaurants   | 14.6       | 12.6       |
| Transport  | -5.3       | 3.8        |
| Communication  | -5.1       | 4.9        |
| Financial Intermediation   | 10.2       | 7.2        |
| Real Estate, Renting and Business Activities   | 8.2        | 6.3        |
| Imputed Rent of Owner Occupied Dwellings   | 6.9        | 0.8        |
| Public administration  | 0.8        | 5.1        |
| Education  | 1.3        | 0.6        |
| Health and Social Work   | -2.0       | 0.8        |
| Other community, Social and Personal Service Activities  | 7.0        | 1.6        |
| Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use | -6.4       | -4.3       |
| Financial Intermediation Services Indirectly Measured (FISIM)  | 7.0        | 7.7        |
| <b>GDP at basic prices</b>   | <b>2.9</b> | <b>4.7</b> |
| Taxes on products  | 0.9        | 2.5        |
| Subsidies on products  | 1.2        | 5.8        |
| <b>GDP at market prices</b>  | <b>2.6</b> | <b>4.4</b> |
| GDP deflator   | 4.6        | 6.6        |

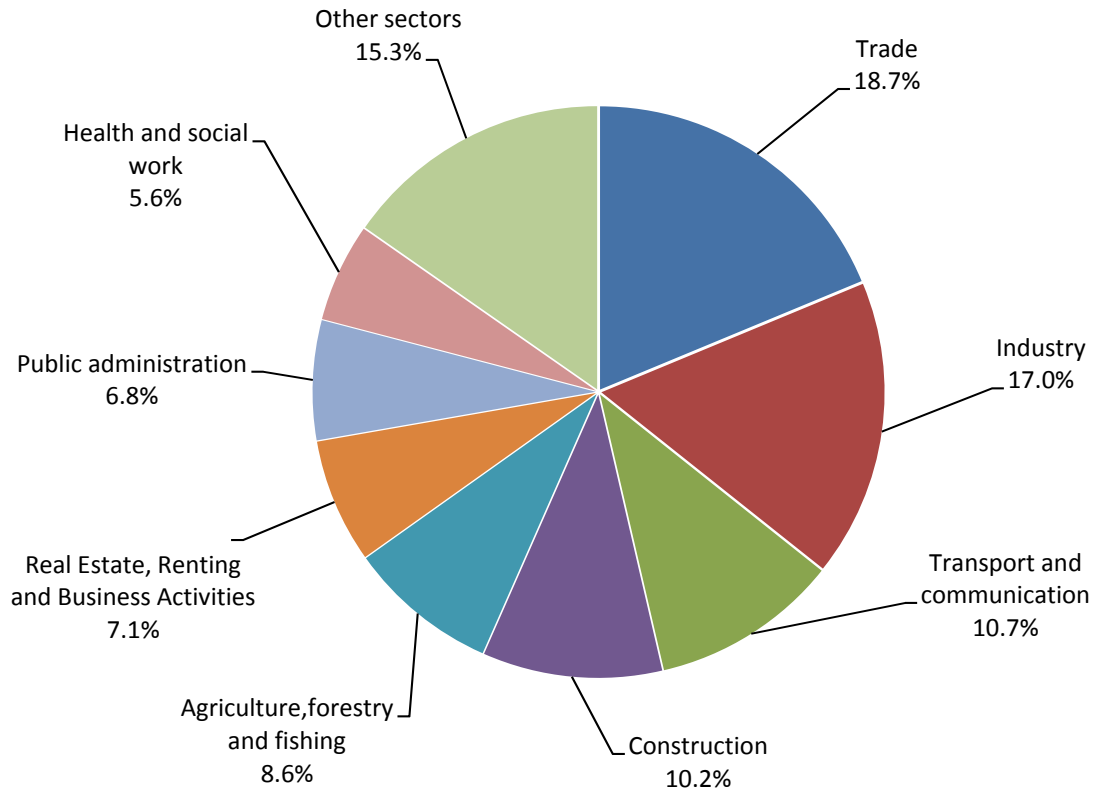
\* Preliminary data.

Real growth was registered in the following activities: Hotels and restaurants (12.6 percent), Mining and Quarrying (10.6 percent), Construction (9.3 percent), Trade (9.3 percent), Financial Intermediation (7.2 percent), Real estate, renting and business activities (6.3 percent), Public administration (5.1 percent), Electricity, Gas and Water Supply (5.0 percent), Communication (4.9 percent).

A decrease in the real value-added occurred in Agriculture, Hunting and Forestry; Fishing (-2.8 percent).

**Adjusted data will be published by November 15, 2018.**

**GDP structure in Q3 2017\***  
(percent)



\* Preliminary data.

**Note:** Individual figures may not sum up to the total due to rounding.

The largest shares of GDP by activity are held by Trade services (18.7 percent) and Industry (17.0 percent), followed by Transport and communication services (10.7 percent), Construction (10.2 percent), Agriculture, hunting and forestry, fishing (8.6 percent), Real estate, renting and business activities (7.1 percent), Public administration (6.8 percent), Health and social work (5.6 percent).

## Information Note

Calculation of the quarterly Gross Domestic Product is based on a monthly and quarterly data. Therefore, there arises necessity to adjust the GDP taking into account annual data. Data from annual surveys usually differ from the 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 were used during the initial calculations of the GDP for the first and the second quarter of 2017. In November 2017 data for the first and the second quarters of 2017 were 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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