



National Statistics Office of Georgia

# GROSS DOMESTIC PRODUCT OF GEORGIA

# 2017

(PRELIMINARY RESULTS)



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

## Gross Domestic Product of Georgia in 2017

Based on preliminary estimates the nominal Gross Domestic Product in 2017 amounted to 38 042.2 million GEL, up by 11.8 percent y-o-y.

In 2017 the real growth of GDP amounted to 5.0 percent and the deflator percentage change equaled 6.5 percent y-o-y.

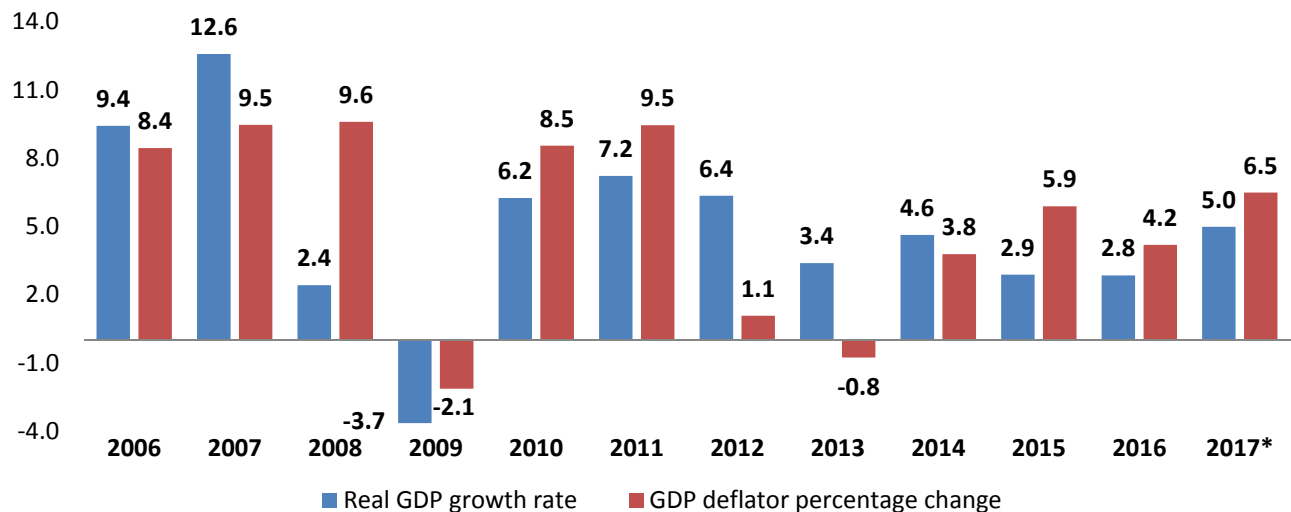
**Table № 1**

	2016	2017*
GDP at current prices (mil. GEL)	34 028.5	38 042.2
GDP at current prices (mil. US dollars)	14 377.9	15 164.5
GDP per capita (GEL)**	9 146.4	10 231.4
GDP per capita (US dollars)**	3 864.6	4 078.5
Real GDP growth (%)	2.8	5.0
GDP deflator percentage change (%)	4.2	6.5

\*Preliminary data;

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

**Real GDP growth rate and deflator percentage change compared to the previous year**  
(percent)



\*Preliminary data.

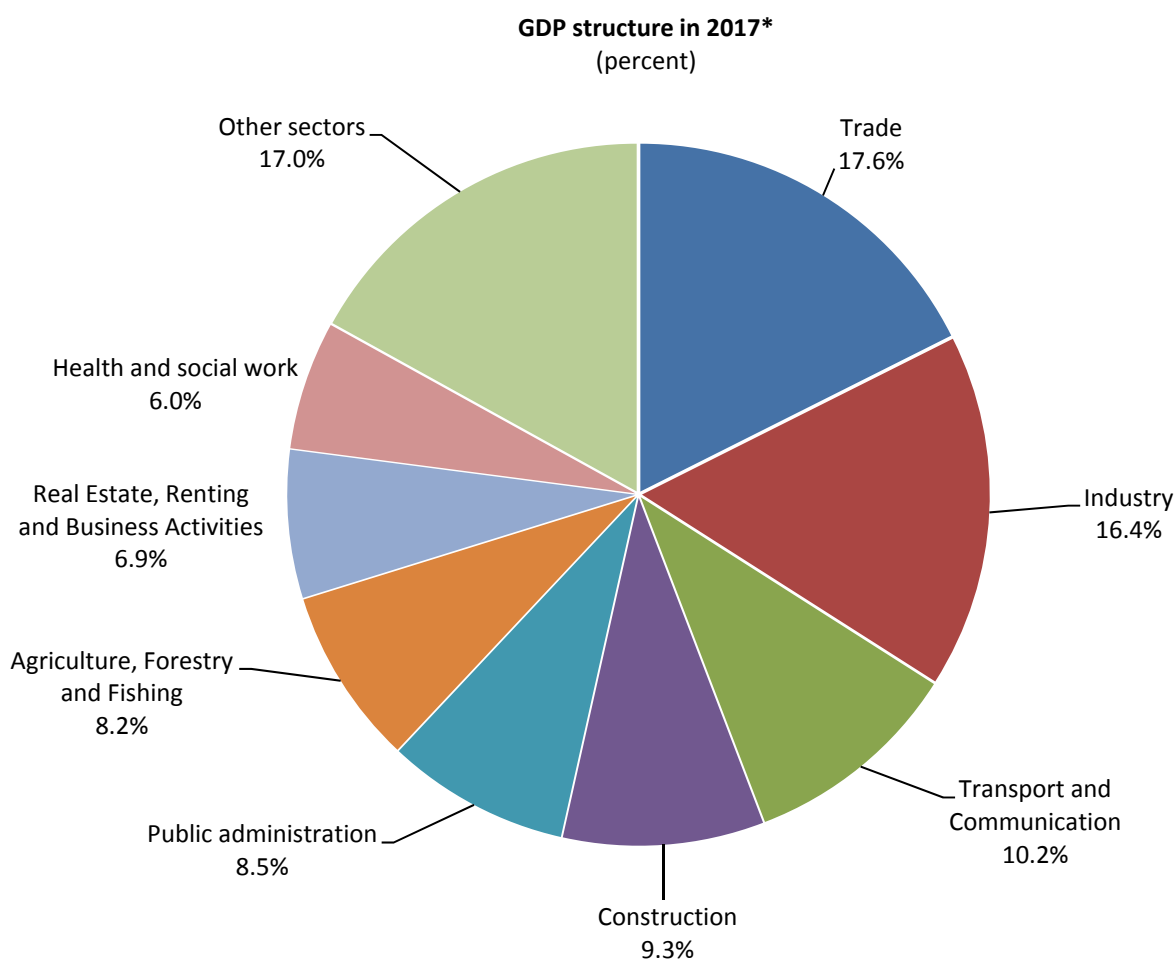
**Table № 2****GDP (at current prices, mil. GEL)**

Economic activities	2016	2017*
Agriculture, Hunting and Forestry; Fishing	2 629.5	2 671.6
Mining and Quarrying	333.3	367.0
Manufacturing	2 832.2	3 338.6
Electricity, Gas and Water Supply	932.5	968.0
Processing of Products by Households	701.2	679.8
Construction	2 499.9	3 039.2
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	4 979.7	5 735.4
Hotels and Restaurants	822.1	965.8
Transport	2 191.0	2 545.9
Communication	699.8	762.3
Financial Intermediation	1 164.2	1 340.8
Real Estate, Renting and Business Activities	1 969.6	2 239.1
Imputed Rent of Own Occupied Dwellings	926.9	974.2
Public Administration	2 660.9	2 768.6
Education	1 428.0	1 544.8
Health and Social Work Services	1 798.8	1 944.4
Other Community, Social and Personal Service Activities	1 244.5	1 265.3
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	31.4	32.1
Financial Intermediation Services Indirectly Measured (FISIM)	-521.6	-596.1
<b>GDP at basic prices mil. GEL</b>	<b>29 323.9</b>	<b>32 587.1</b>
(+) Taxes on products	4 873.2	5 645.1
(-) Subsidies on products	168.6	190.0
<b>GDP at market prices</b>	<b>34 028.5</b>	<b>38 042.2</b>

\* 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 (17.6 percent) and Industry (16.4 percent), followed by Transport and Communication services (10.2 percent), Construction (9.3 percent), Public administration (8.5 percent), Agriculture, Forestry and Fishing (8.2 percent), Real Estate, Renting and Business Activities (6.9 percent) and Health and Social work (6.0 percent).



\*Preliminary data.

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

**Table № 3****Real GDP growth rate compared to the previous year (percent)**

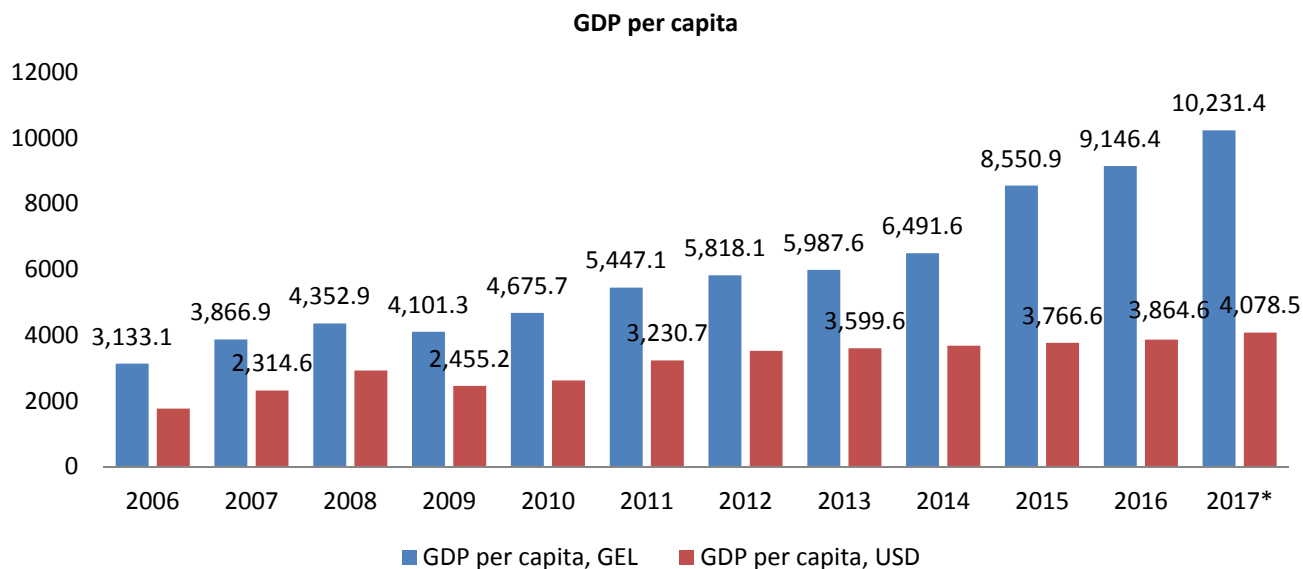
Economic activities	2016	2017*
Agriculture, Hunting and Forestry; Fishing	0.3	-2.7
Mining and Quarrying	9.5	7.1
Manufacturing	4.3	5.0
Electricity, Gas and Water Supply	4.9	1.8
Processing of Products by Households	4.0	-2.7
Construction	10.0	11.2
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	2.4	6.6
Hotels and Restaurants	12.9	11.2
Transport	-3.0	7.2
Communication	-3.1	4.2
Financial Intermediation	9.7	9.2
Real Estate, Renting and Business Activities	5.9	6.3
Imputed Rent of Own Occupied Dwellings	2.2	3.2
Public administration	1.7	3.4
Education	3.1	3.6
Health and Social Work Services	1.4	2.8
Other community, Social and Personal Service Activities	1.0	3.1
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	-1.0	-1.8
Financial Intermediation Services Indirectly Measured (FISIM)	9.1	6.7
<b>GDP at basic prices</b>	<b>3.1</b>	<b>4.9</b>
Taxes on products	1.3	5.6
Subsidies on products	3.4	4.8
<b>GDP at market prices</b>	<b>2.8</b>	<b>5.0</b>
GDP deflator percentage change	4.2	6.5

\*Preliminary data.

Real growth was registered in Construction (11.2 percent), Hotels and Restaurants (11.2 percent), Financial intermediation (9.2 percent), Transport (7.2), Mining and Quarrying (7.1 percent), Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods (6.6 percent), Real estate, Renting and Business Activities (6.3 percent), Manufacturing (5.0 percent).

A decrease in the real value-added was recorded in Agriculture, Hunting and Forestry; Fishing (-2.7 percent) and Processing of Products by Households (-2.7 percent).

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



\*Preliminary data.

Note: Per capita indicators for annual figures of 2015 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 after release of final 2014 population census data.

## Information Note

Calculation of the quarterly Gross Domestic Product is based on monthly and quarterly data. Therefore, arises necessity to adjust the GDP taking into account annual data.

Until 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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