



National Statistics Office of Georgia

GROSS DOMESTIC
PRODUCT OF GEORGIA

2018
I QUARTER

19.06.2018

Gross Domestic Product of Georgia I Quarter, 2018

In Q1 2018 the real growth rate of Gross Domestic Product (GDP) amounted to 5.3 percent year-on-year, while the GDP deflator increased by 4.3 percent. The nominal GDP totaled GEL 9 150.2 million.

Table №1

	I 2017*	I 2018*
GDP at current prices (mil. GEL)	8 332.1	9 150.2
GDP per capita (GEL)**	2 235.0	2 453.4
GDP at current prices (mil. US Dollars)	3 201.1	3 681.6
GDP per capita (US Dollars)**	858.7	987.1
Real GDP growth rate (%)	5.3	5.3
GDP deflator percentage change (%)	6.6	4.3

* Preliminary data.

** Per capita indicators are compiled in line with updated data from 2014 general population census.

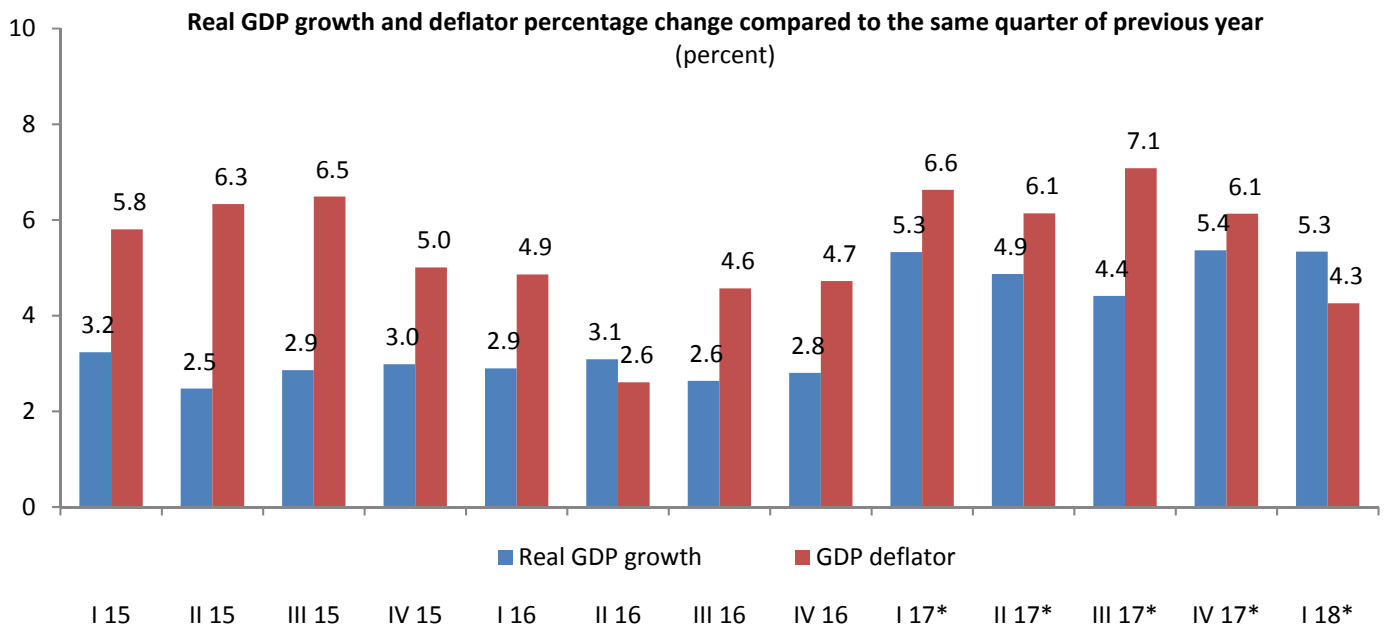


Table №2

Gross Domestic Product (At current prices, mil. GEL)		
Economic activities	I 17*	I 18*
Agriculture, Hunting and Forestry; Fishing	568.8	583.2
Mining and Quarrying	83.9	96.0
Manufacturing	688.9	787.6
Electricity, Gas and Water Supply	213.3	286.3
Processing of Products by Households	127.5	128.7
Construction	618.8	697.3
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	1 207.5	1 317.0
Hotels and Restaurants	197.2	231.4
Transport	611.0	625.4
Communication	180.7	178.6
Financial Intermediation	352.0	410.9
Real Estate, Renting and Business Activities	439.6	523.2
Imputed Rent of Owner Occupied Dwellings	246.0	251.4
Public Administration	548.2	617.8
Education	375.4	398.7
Health and Social Work	487.0	522.3
Other Community, Social and Personal Service Activities	287.0	345.9
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	9.1	9.3
Financial Intermediation Services Indirectly Measured (FISIM)	-175.0	-202.8
GDP at basic prices	7 066.8	7 808.2
(+) Taxes on products	1 310.2	1 389.0
(-) Subsidies on products	44.9	46.9
GDP at market prices	8 332.1	9 150.2

* 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)

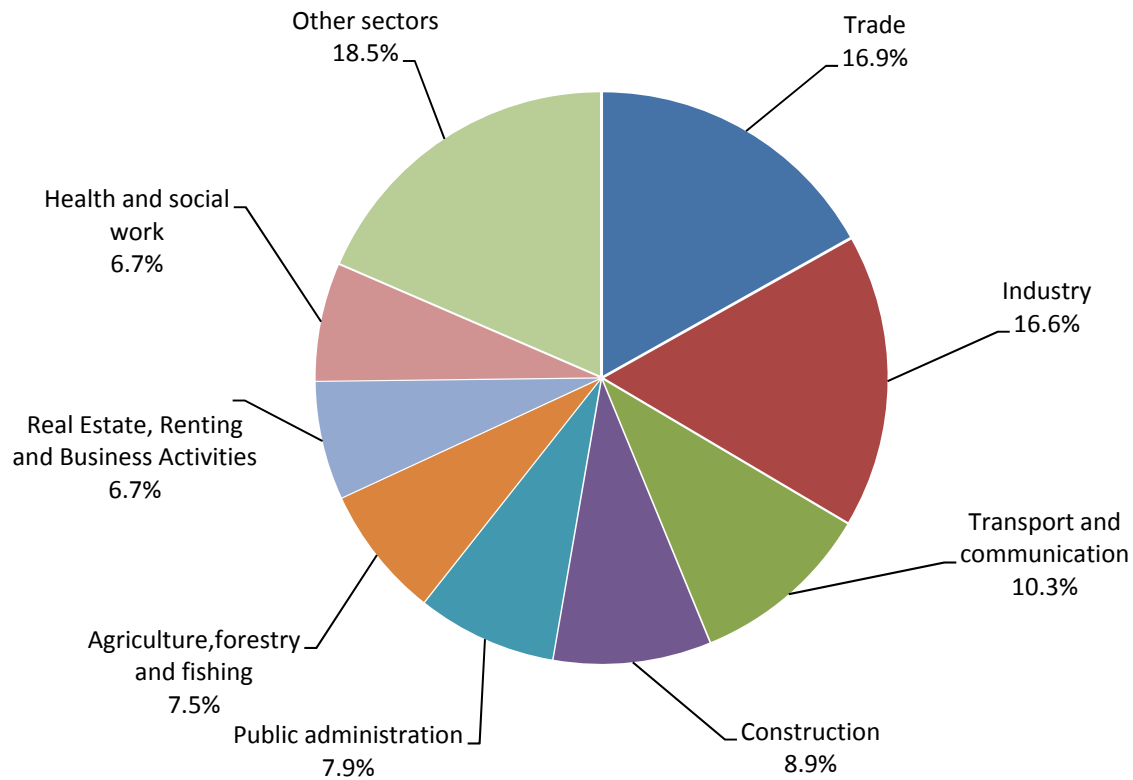
Economic activities	I 17*	I 18*
Agriculture, Hunting and Forestry; Fishing	-4.0	-2.2
Mining and Quarrying	2.8	11.4
Manufacturing	6.9	6.6
Electricity, Gas and Water Supply	0.4	10.0
Processing of Products by Households	-1.0	-3.0
Construction	13.0	8.7
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	5.3	5.1
Hotels and Restaurants	10.3	10.9
Transport	7.5	0.2
Communication	7.0	-0.3
Financial Intermediation	6.9	9.1
Real Estate, Renting and Business Activities	6.2	13.4
Imputed Rent of Owner Occupied Dwellings	5.5	1.8
Public administration	0.5	3.4
Education	4.3	5.2
Health and Social Work	6.3	2.8
Other community, Social and Personal Service Activities	5.0	13.4
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	-2.8	-1.4
Financial Intermediation Services Indirectly Measured (FISIM)	1.3	13.6
GDP at basic prices	5.0	5.1
Taxes on products	6.8	6.5
Subsidies on products	2.3	1.3
GDP at market prices	5.3	5.3
GDP deflator	6.6	4.3

* Preliminary data.

Real growth was registered in the following activities: Real Estate, Renting and Business activities (13.4 percent), Other Community, Social and Personal Service activities (13.4 percent), Mining and Quarrying (11.4 percent), Hotels and Restaurants (10.9 percent), Electricity, Gas and Water Supply (10.0 percent), Financial Intermediation (9.1 percent), Construction (8.7 percent), Manufacturing (6.6 percent), Education (5.2 percent), Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods (5.1 percent),

A decrease in the real value-added occurred in Processing of Products by Households (-3.0 percent), Agriculture, Hunting and Forestry; Fishing (-2.2 percent).

GDP structure in Q1 2018*
(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 (16.9 percent) and Industry (16.6 percent), followed by Transport and Communication (10.3 percent), Construction (8.9 percent), Public Administration (7.9 percent), Agriculture, Hunting and Forestry; Fishing (7.5 percent) Real Estate, Renting and Business Activities (6.7 percent), Health and Social work (6.7 percent).

Note: Adjusted data will be published by November 15, 2018.

Information Note

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

Until receiving annual data, the annually adjusted figures for the previous year are used in quarterly calculations. For example, preliminary data for 2017 are used for the initial GDP calculations for the first and the second quarters of 2018. In November 2018 GDP figures for Q1 and Q2 of 2018 will be adjusted based on the annually finalized data of 2017. Annual and quarterly GDP figures for 2018 will be finalized by the end of November 2019 when the annual data for 2018 become available.

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