

Rapid Estimates of Economic Growth, December 2013

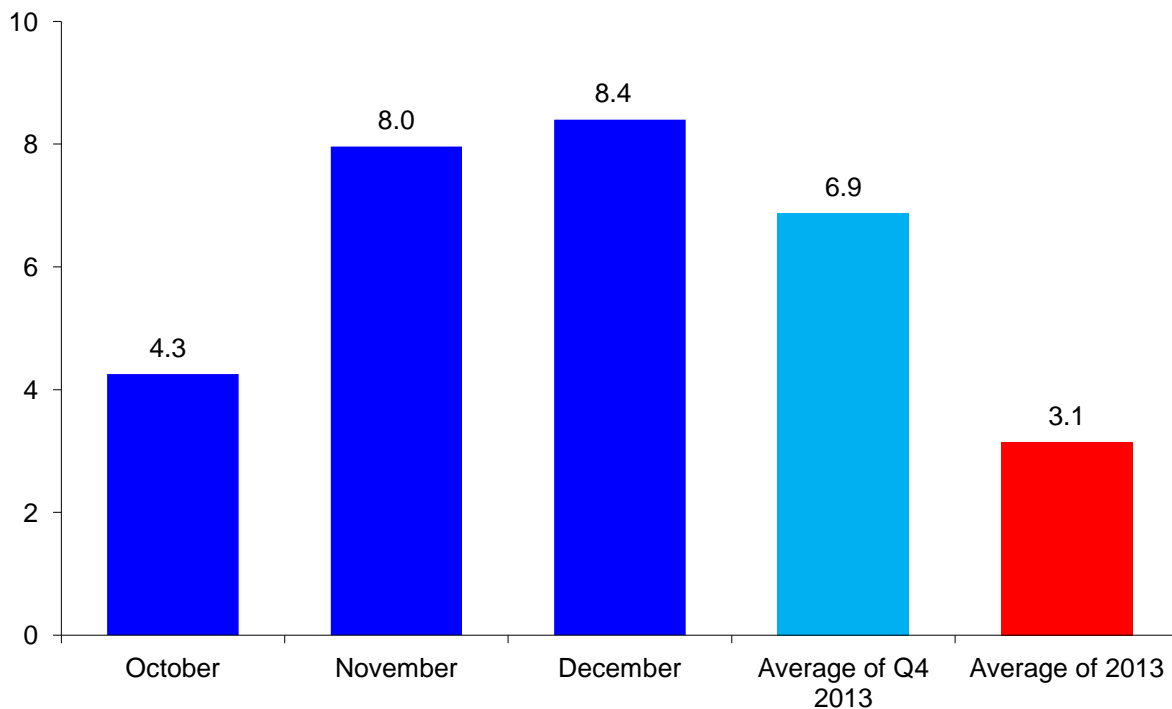
The estimated real Gross Domestic Product (GDP) growth rate amounted to 8.4 percent y-o-y in December 2013. The estimated real GDP growth reached 6.9 percent for Q4 2013 y-o-y.

The estimated annual growth of real GDP equaled 3.1 percent in 2013.

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.

Rapid estimations of economic growth (%)



Monthly Economic Statistics

December 2013

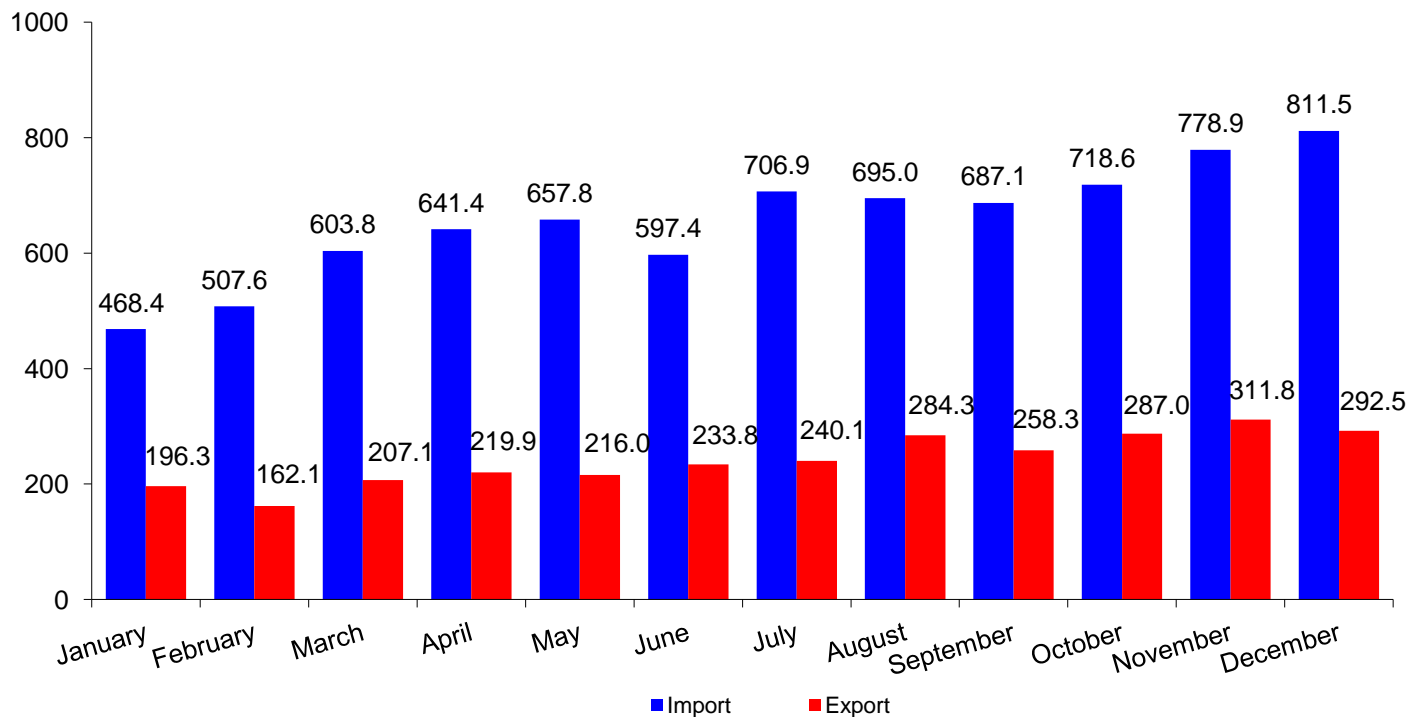
Indicators of price statistics

Indicator	Y-o-Y	M-o-M
Consumer Price Index (CPI)	102.4	101.5
Producer Price Index (PPI) on the industrial goods	95.6	99.9

Indicators of external merchandise trade statistics in January-December, 2013

Indicator	Mil. US dollars	Change (y-o-y, %)
Exports of goods (FOB)	2 909.3	22.4
Imports of goods (CIF)	7 874.4	0.4
External merchandise trade turnover	10 783.7	5.5

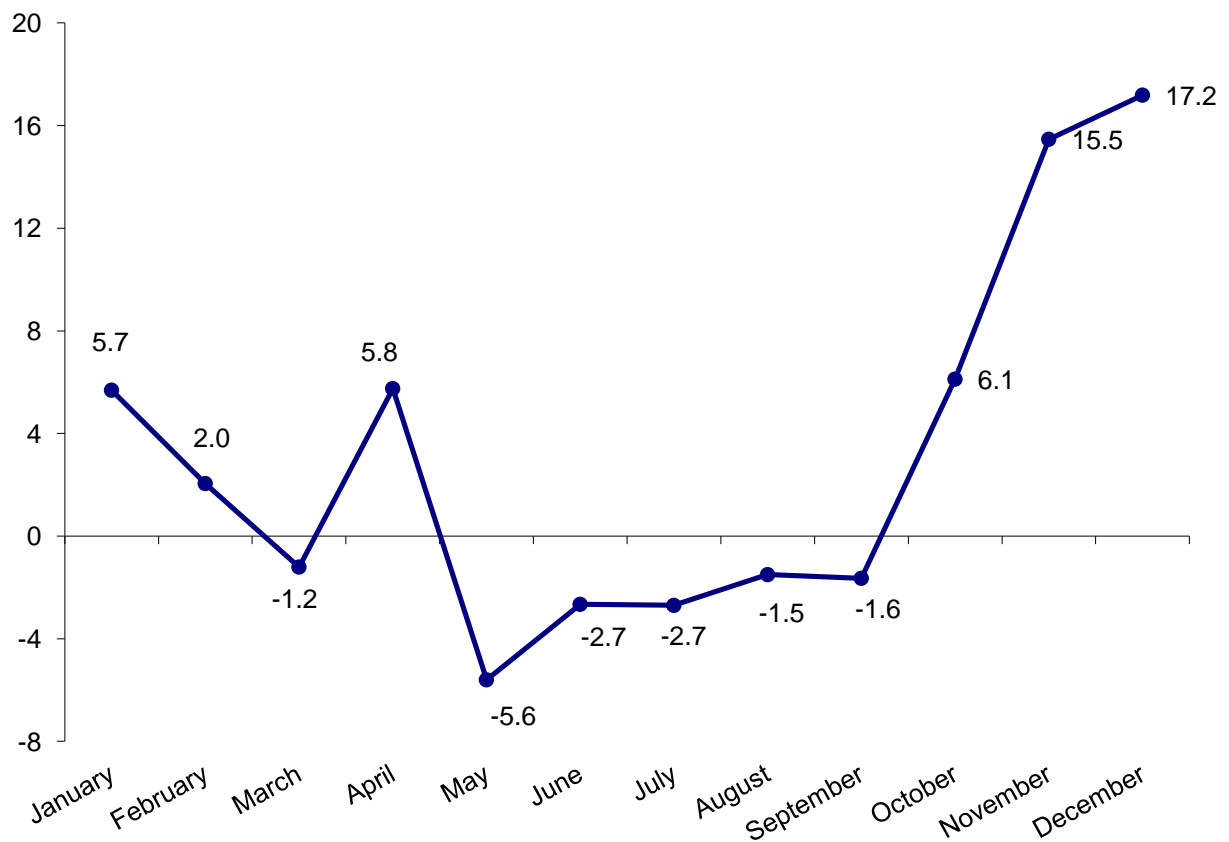
External merchandise trade (mil. US dollars)



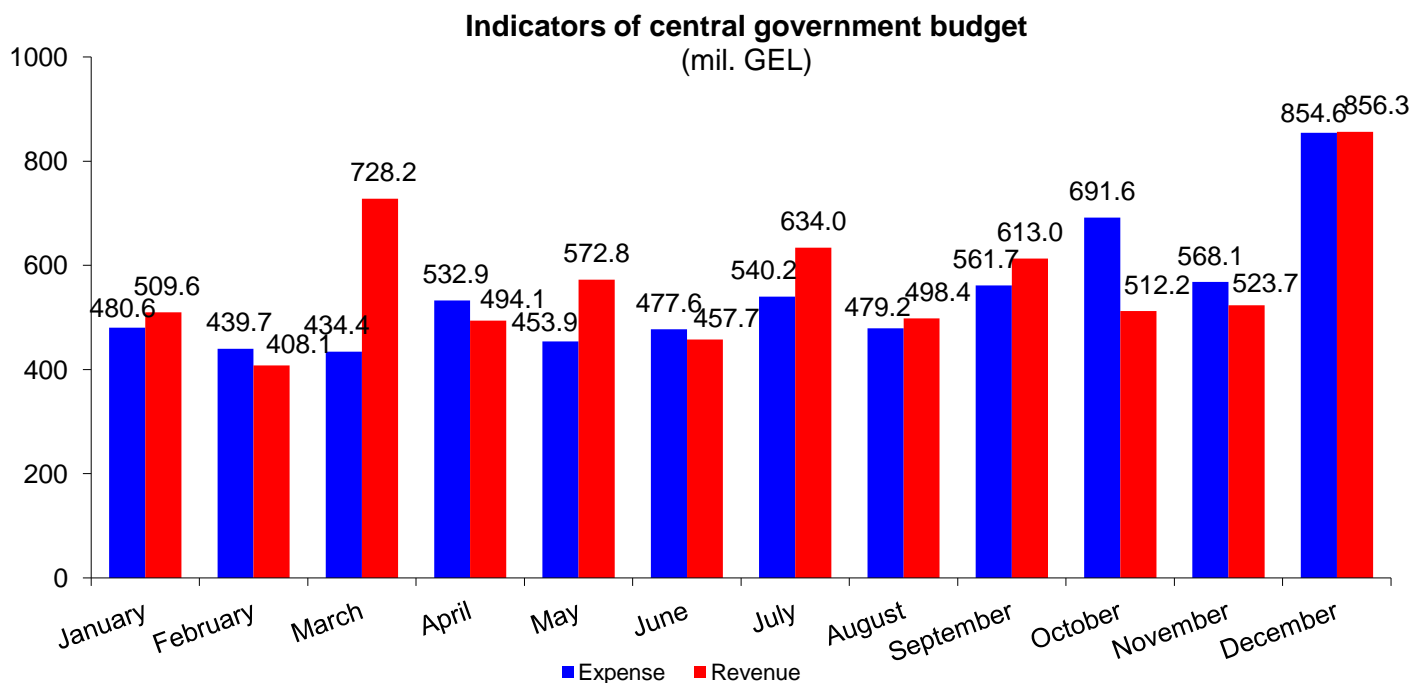
Indicators of business statistics

Number of currently registered enterprises, December (unit)	3 284
Change of currently registered enterprises number, December (y-o-y,%)	0.8
Number of currently registered enterprises, January-December (unit)	46 844
Change of currently registered enterprises number, January-December (y-o-y,%)	8.8
Value Added Tax (VAT) payers' turnover used in rapid estimations of economic growth, December (mil. GEL)	5 110.4
Change of VAT payers' turnover used in rapid estimations of economic growth, December (y-o-y, %)	17.2
Value Added Tax (VAT) payers' turnover used in rapid estimations of economic growth, January-December (mil. GEL)	45 897.3
Change of VAT payers' turnover used in rapid estimations of economic growth, January-December (y-o-y, %)	3.1

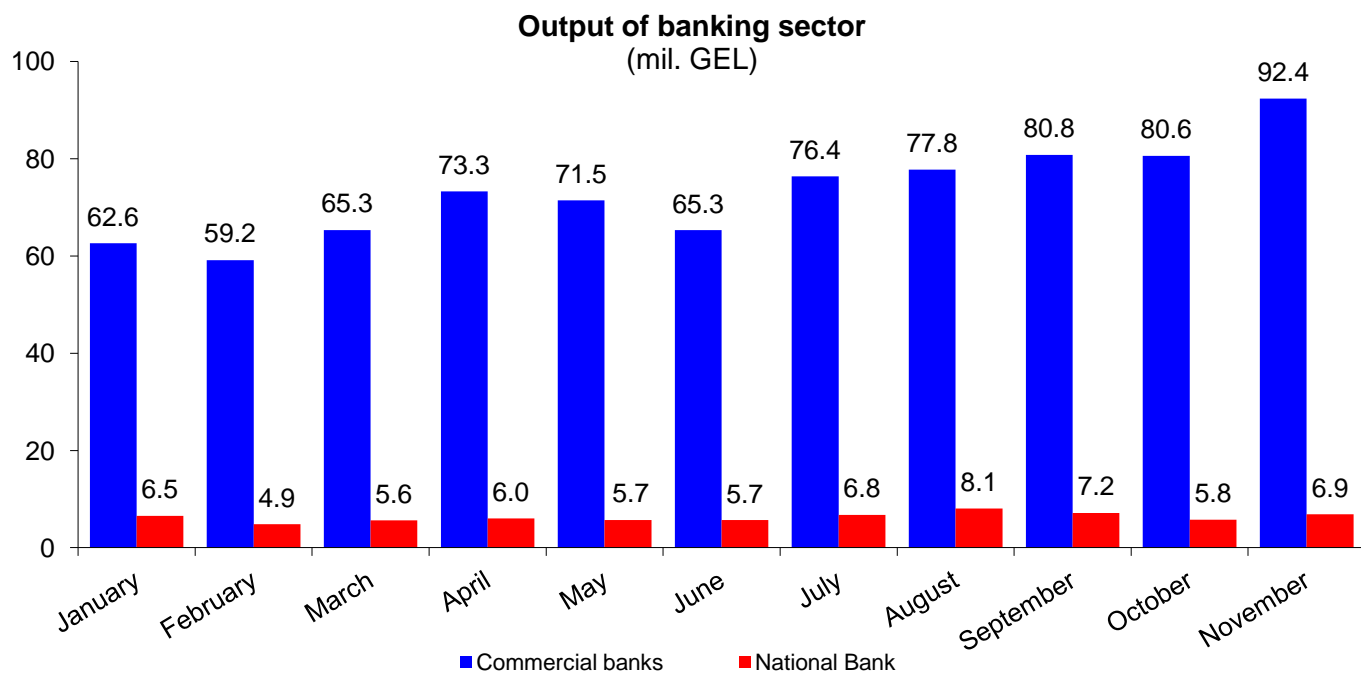
Change of VAT payers' turnover used in rapid estimations of economic growth (y-o-y, %)



Source: Ministry of Finance of Georgia



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Source: National Bank of Georgia.

Note: Preliminary data subject to revisions.

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