



National Statistics Office of Georgia

GROSS DOMESTIC PRODUCT OF GEORGIA

2020

**IV QUARTER
(PRELIMINARY)**

22.03.2021

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GROSS DOMESTIC PRODUCT OF GEORGIA
IV QUARTER, 2020
(PRELIMINARY)

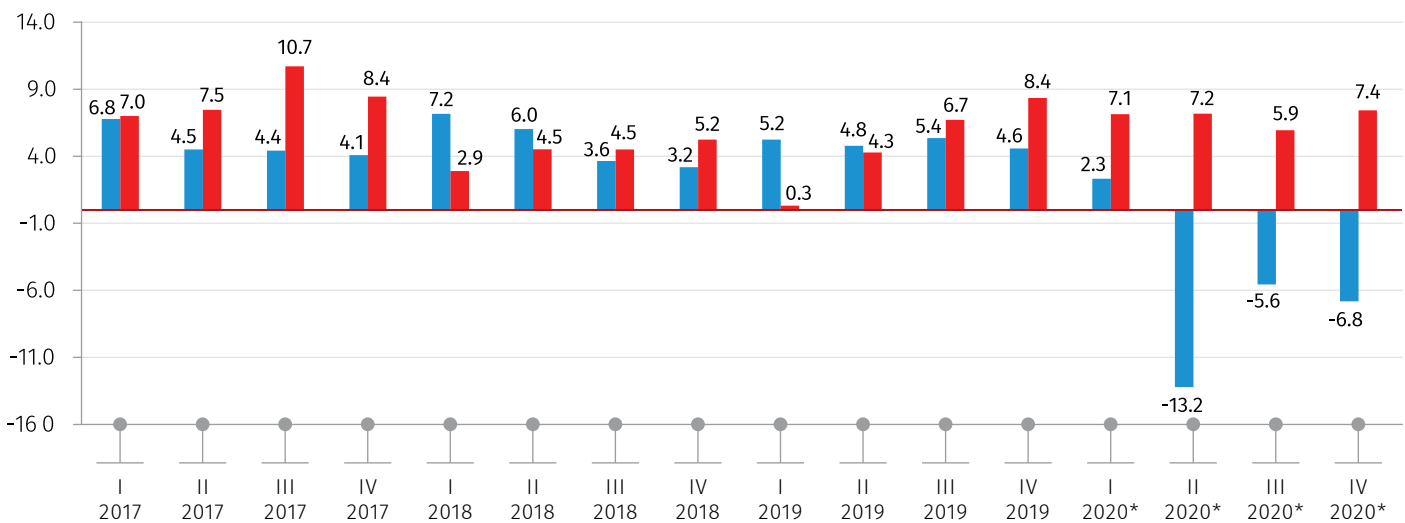
In Q4 2020 the nominal GDP amounted to GEL 13 907.0 million. The real Gross Domestic Product (GDP) declined by 6.8 percent YoY, while the GDP deflator increased by 7.4 percent.

TABLE №1

	Q4 2019	Q4 2020*
GDP at current prices (mil. GEL)	13 894.6	13 907.0
GDP per capita (GEL)	3 734.9	3 741.6
GDP at current prices (mil. US Dollars)	4 716.7	4 252.3
GDP per capita (US Dollars)	1 267.9	1 144.1
Real GDP growth rate (%)	4.6	-6.8
GDP deflator percentage change (%)	8.4	7.4

* Preliminary data.

REAL GDP GROWTH AND DEFLATOR PERCENTAGE CHANGE COMPARED
TO THE SAME QUARTER OF PREVIOUS YEAR
(PERCENT)



* Preliminary data.

■ REAL GDP GROWTH

■ GDP DEFLATOR

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TABLE №2

GDP (AT CURRENT PRICES, MIL. GEL)

ECONOMIC ACTIVITIES	Q4 2019	Q4 2020*
Agriculture, forestry and fishing	750.7	851.0
Mining and quarrying	176.8	245.0
Manufacturing	1 288.1	1 444.0
Electricity, gas, steam and air conditioning supply	249.3	255.5
Water supply; sewerage, waste management and remediation activities	89.8	74.9
Construction	1 220.3	1 314.9
Wholesale and retail trade; repair of motor vehicles and motorcycles	1 812.7	1 908.1
Transportation and storage	817.2	708.9
Accommodation and food service activities	564.2	247.5
Information and communication	371.3	388.2
Financial and insurance activities	554.1	609.6
Real estate activities	1 345.2	1 318.9
Professional, scientific and technical activities	302.5	263.3
Administrative and support service activities	151.5	92.7
Public administration and defence; compulsory social security	817.7	849.2
Education	496.6	519.8
Human health and social work activities	476.9	528.7
Arts, entertainment and recreation	431.9	335.4
Other service activities	82.1	102.2
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	8.9	20.5
GDP AT BASIC PRICES MIL. GEL	12 007.7	12 078.4
Taxes on products	1 944.5	1 892.6
Subsidies on products	57.7	64.0
GDP AT MARKET PRICES	13 894.6	13 907.0

* Preliminary data.

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

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TABLE №3

REAL GDP GROWTH RATES COMPARED TO THE SAME PERIOD OF THE PREVIOUS YEAR (PERCENT)

ECONOMIC ACTIVITIES	Q4 2019	Q4 2020*
Agriculture, forestry and fishing	-3.5	5.2
Mining and quarrying	17.3	-19.5
Manufacturing	7.4	-3.0
Electricity, gas, steam and air conditioning supply	2.3	-5.4
Water supply; sewerage, waste management and remediation activities	28.1	-9.7
Construction	5.0	-1.2
Wholesale and retail trade; repair of motor vehicles and motorcycles	12.2	-3.9
Transportation and storage	10.0	-26.7
Accommodation and food service activities	20.5	-53.8
Information and communication	22.0	3.7
Financial and insurance activities	-15.9	7.2
Real estate activities	2.8	0.5
Professional, scientific and technical activities	-3.2	-17.5
Administrative and support service activities	8.5	-41.6
Public administration and defence; compulsory social security	-4.5	-1.6
Education	3.7	0.3
Human health and social work activities	15.3	6.3
Arts, entertainment and recreation	23.9	-27.9
Other service activities	-12.2	7.0
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	-13.9	111.1
GDP AT BASIC PRICES	5.7	-6.7
Taxes on products	-2.1	-7.2
Subsidies on products	3.1	4.5
GDP AT MARKET PRICES	4.6	-6.8
GDP deflator percentage change	8.4	7.4

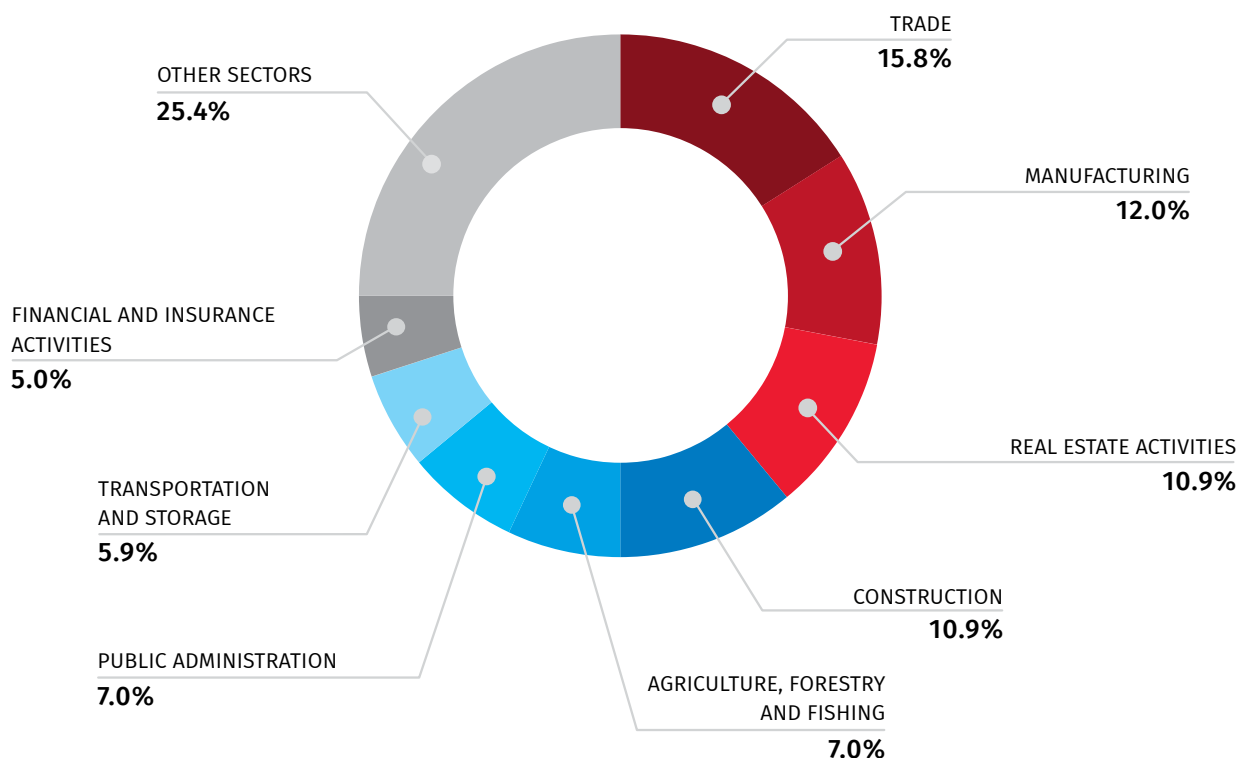
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Significant contributions to the real GDP reduction in Q4 2020 is related to decrease in the value-added of the following activities: Accommodation and food service activities (-53.8 percent), Transportation and storage (-26.7 percent), Arts, entertainment and recreation (-27.9 percent), Wholesale and retail trade; repair of motor vehicles and motorcycles (-3.9 percent).

Real growth was posted in Financial and insurance activities (7.2 percent), Agriculture, forestry and fishing (5.2 percent), Human health and social work activities (6.3 percent), Information and communication (3.7 percent).

GDP STRUCTURE IN Q4 2020*



* Preliminary data.

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The largest shares of GDP by activity are held by Trade (15.8 percent), Manufacturing (12.0 percent), followed by Real estate activities (10.9 percent), Construction (10.9 percent), Agriculture, forestry and fishing (7.0 percent), Public administration and defence; compulsory social security (7.0 percent), Transportation and storage (5.9 percent), Financial and insurance activities (5.0 percent).

Note: Revised data will be published by November 15, 2021.

INFORMATION NOTE

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

After receiving the annual survey results for the previous year, four quarters of the previous year are adjusted along with the first and the second quarters of the current year. Final revision of 2020 quarters data will be conducted in November 2021, after receiving the data of annual surveys for 2020.

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