

NATIONAL STATISTICS OFFICE OF GEORGIA

ECONOMIC GROWTH IN GEORGIA

JULY 2023
(RAPID ESTIMATES)



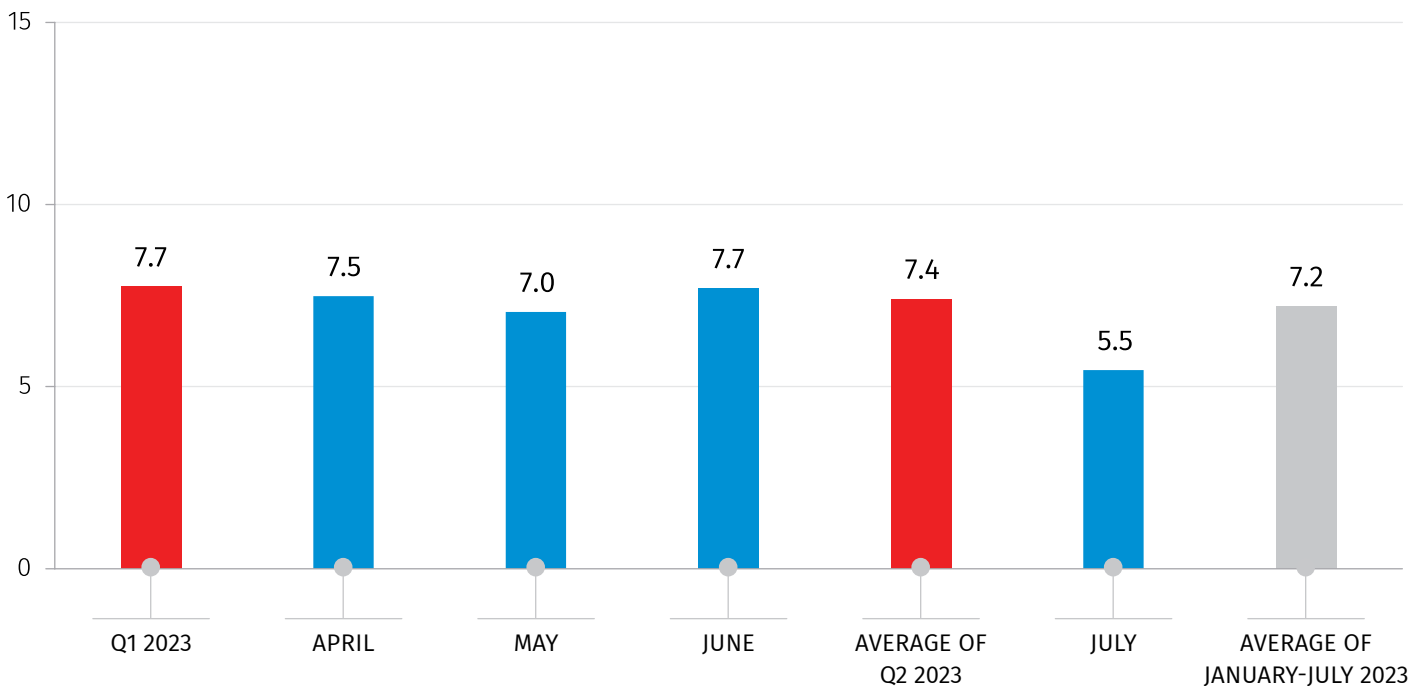
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31.08.2023

RAPID ESTIMATES OF ECONOMIC GROWTH, JULY 2023

The estimated real Gross Domestic Product (GDP) growth rate amounted 5.5 percent for July 2023 year-over-year and the average real GDP growth for January-July 2023 equaled 7.2 percent.

RAPID ESTIMATES OF ECONOMIC GROWTH, 2023 YOY (%)



In July 2023, compared to the same period of the previous year, the estimated real growth in following activities contributed significantly: Financial and insurance activities, Construction, Trade, Professional, scientific-technical.

Declines were registered in Manufacturing, Mining and quarrying, Information and communication activities.

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MONTHLY ECONOMIC STATISTICS

JULY 2023

INDICATORS OF PRICE STATISTICS

INDICATOR	YOY	MOM
Consumer Price Index (CPI)	100.3	100.0
Producer Price Index (PPI) for industrial products	97.2	100.5

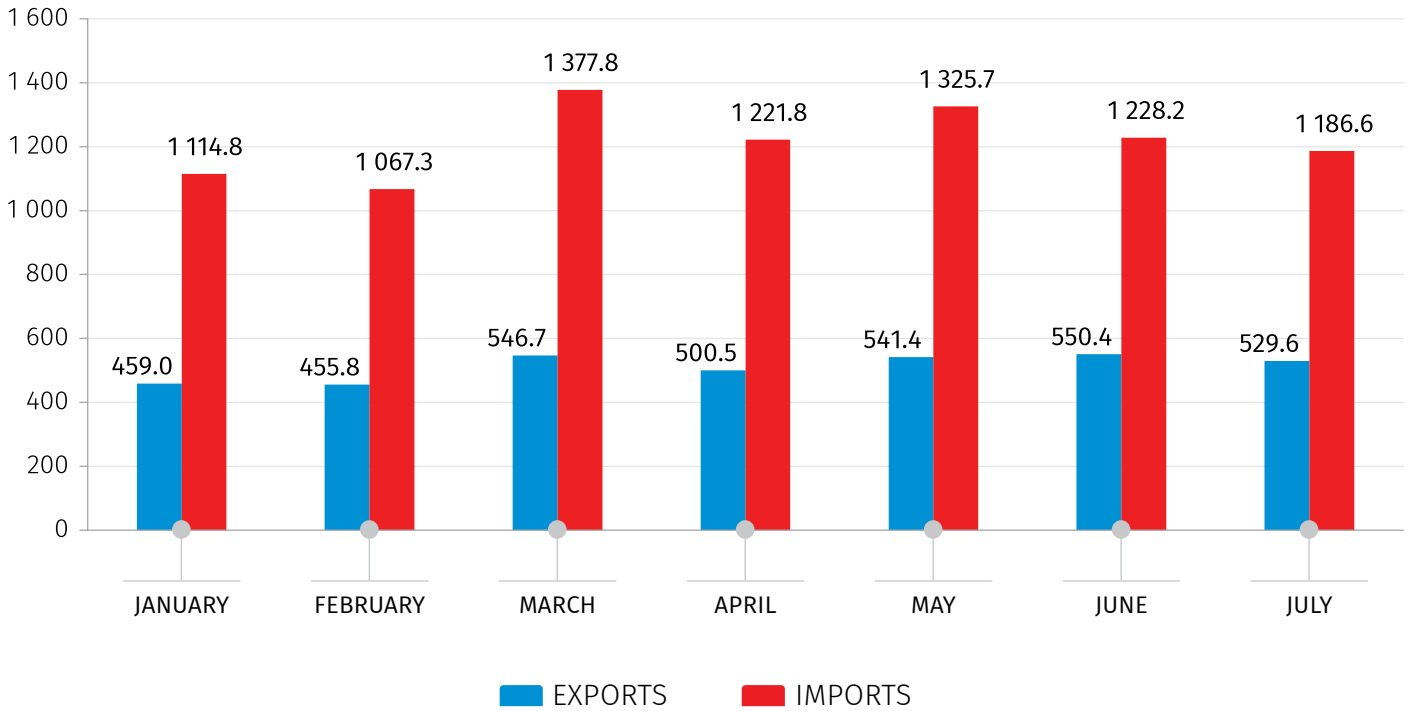
INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS IN JANUARY-JULY 2023

INDICATOR	MIL. US DOLLARS	CHANGE (YOY. %)
Exports of goods (FOB)	3 583.4	15.9
Imports of goods (CIF)	8 522.1	19.0
External merchandise trade turnover	12 105.5	18.0

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EXTERNAL MERCHANDISE TRADE, 2023 (MIL. US DOLLARS)



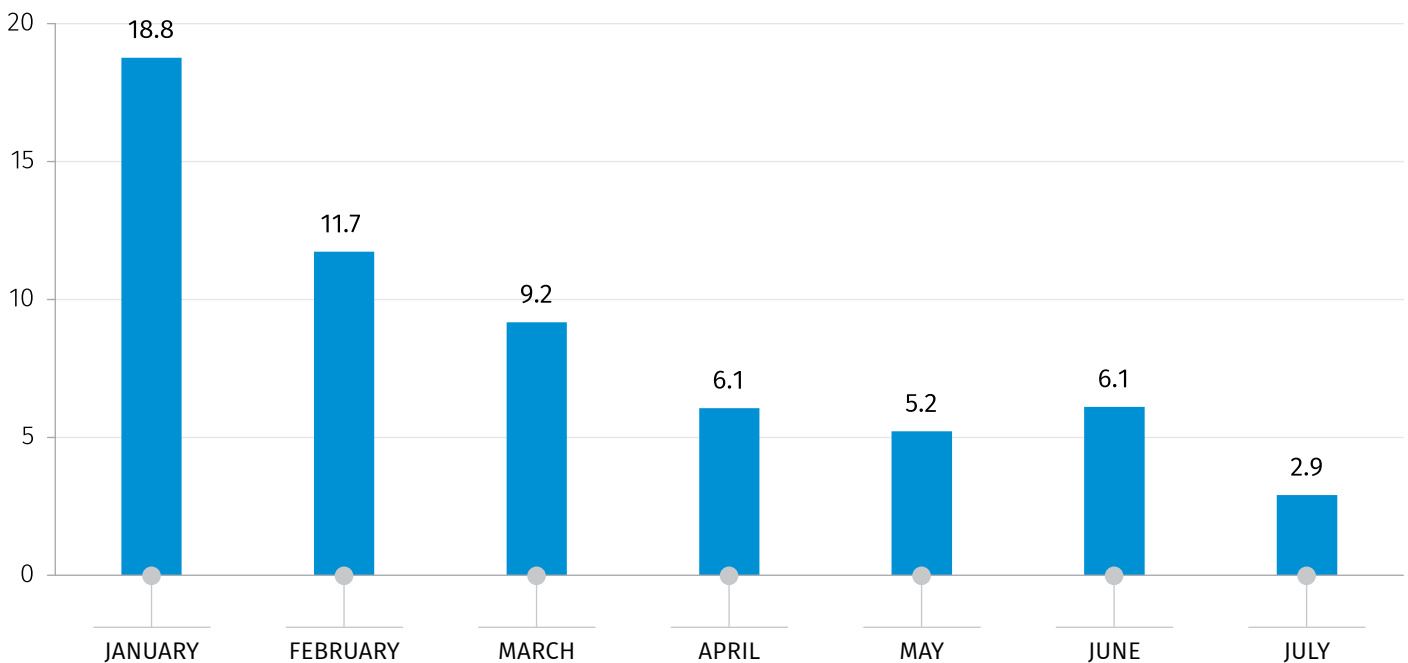
Note: Individual figures may not sum up to the total due to rounding.

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INDICATORS OF BUSINESS STATISTICS

INDICATOR	JULY
Number of newly registered enterprises (unit)	5 751
Change in number of newly registered enterprises (YoY, %)	1.2
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	11 974.4
Growth of VAT payers' turnover used in rapid estimates of economic growth (YoY, %)	2.9

CHANGE OF VAT PAYERS' TURNOVER USED IN RAPID ESTIMATES OF ECONOMIC GROWTH,
2023 (YOY, %)

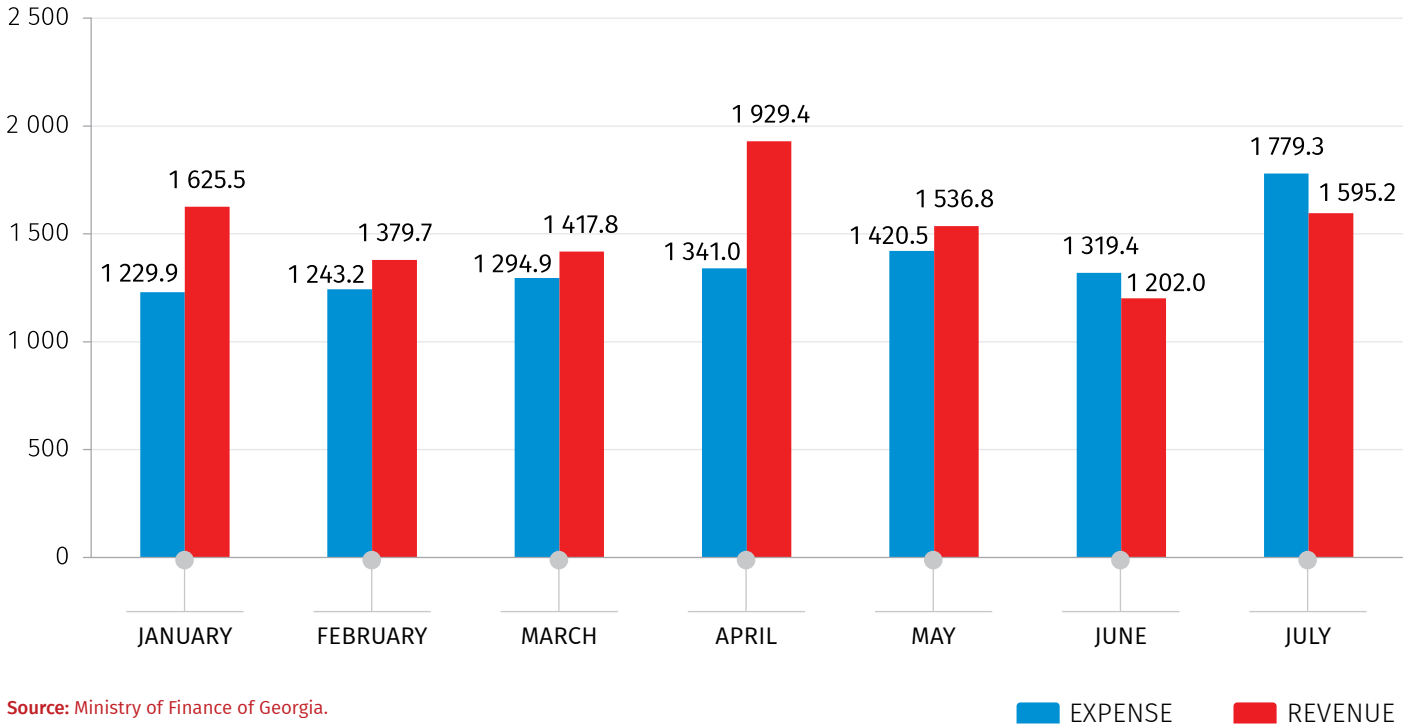


Source: Ministry of Finance of Georgia.

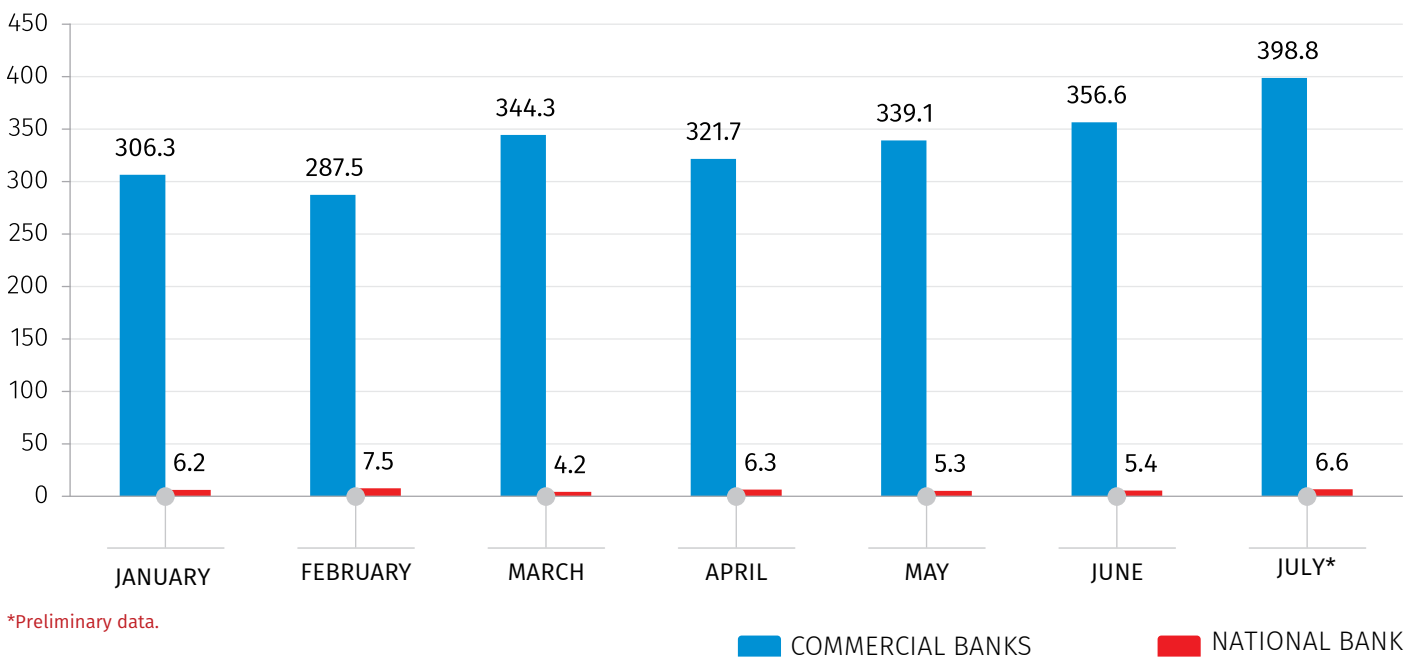
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INDICATORS OF STATE BUDGET, 2023 (MIL. GEL)



OUTPUT OF BANKING SECTOR, 2023 (MIL. GEL)



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INFORMATION NOTE

Geostat produces monthly rapid estimates of real GDP growth rate using administrative data on VAT taxpayers' turnover, fiscal and monetary statistics. Compilation of rapid estimates is an internationally adopted practice to obtain preliminary monthly growth rate of real GDP. For those sectors, where preliminary monthly data do not exist (e.g. agriculture, non-observed economy etc.), estimations are based on the data for previous periods.

Furthermore, the data on VAT taxpayers' turnover for the previous months may be updated on a monthly basis, resulting in corresponding adjustments of real GDP growth rate estimates.

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