

**NATIONAL STATISTICS OFFICE OF GEORGIA**

# **GROSS DOMESTIC PRODUCT OF GEORGIA**

**III QUARTER, 2023  
(PRELIMINARY)**



## NATIONAL STATISTICS OFFICE OF GEORGIA

19.12.2023

### GROSS DOMESTIC PRODUCT OF GEORGIA

III QUARTER, 2023

(PRELIMINARY)

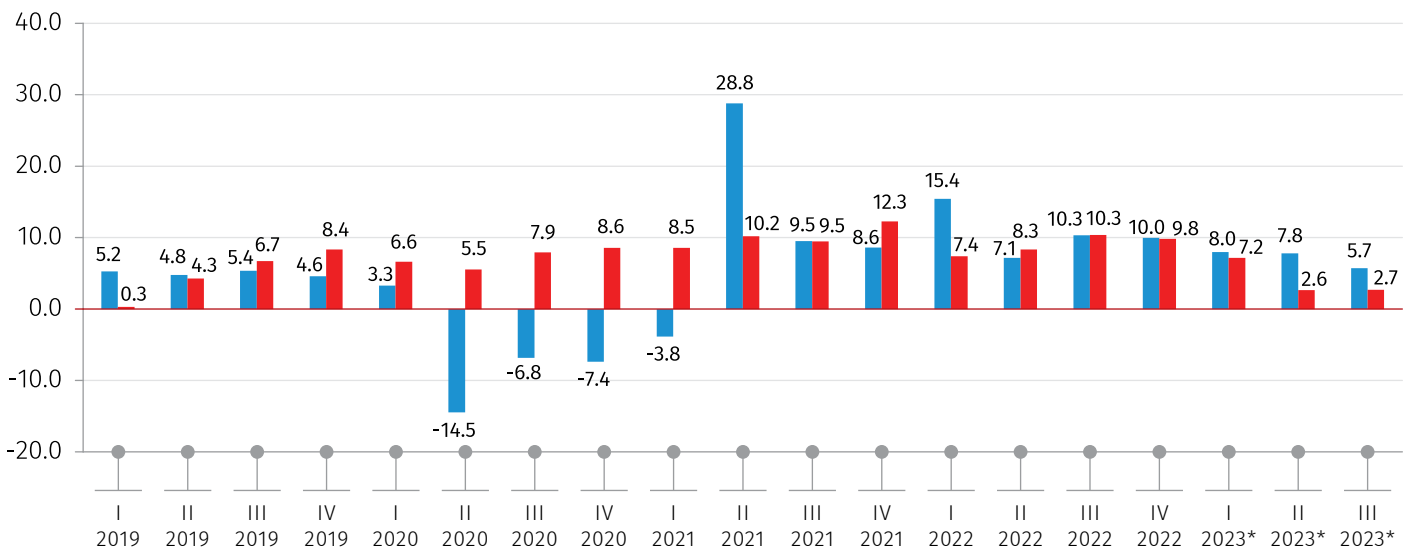
In Q3 2023 the nominal Gross Domestic Product (GDP) amounted to GEL 21 248.7 million. The real GDP increased by 5.7 percent YoY, while the GDP deflator percentage change equaled to 2.7 percent.

TABLE №1

	Q3 2022	Q3 2023*
GDP at current prices (mil. GEL)	19 560.6	21 248.7
GDP per capita (GEL)	5 268.8	5 687.0
GDP at current prices (mil. US Dollars)	6 927.8	8 105.6
GDP per capita (US Dollars)	1 866.1	2 169.4
Real GDP growth rate (%)	10.3	5.7
GDP deflator change (%)	10.3	2.7

\*Preliminary data.

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



\*Preliminary data.

■ REAL GDP GROWTH RATE ■ GDP DEFLATOR CHANGE

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TABLE №2

### GROSS DOMESTIC PRODUCT (AT CURRENT PRICES, MIL. GEL)

ECONOMIC ACTIVITIES	Q3 2022	Q3 2023*
Agriculture, forestry and fishing	1 308.5	1 458.4
Mining and quarrying	231.8	233.5
Manufacturing	1 914.7	1 821.1
Electricity, gas, steam and air conditioning supply	517.5	493.9
Water supply; sewerage, waste management and remediation activities	109.3	135.3
Construction	1 356.8	1 432.1
Wholesale and retail trade; repair of motor vehicles and motorcycles	2 680.1	2 917.4
Transportation and storage	1 118.0	1 115.9
Accommodation and food service activities	785.8	878.4
Information and communication	927.2	1 007.0
Financial and insurance activities	787.5	896.9
Real estate activities	1 648.5	1 884.2
Professional, scientific and technical activities	346.2	430.3
Administrative and support service activities	209.2	263.4
Public administration and defence; compulsory social security	1 003.6	1 190.1
Education	632.2	746.6
Human health and social work activities	521.8	584.2
Arts, entertainment and recreation	625.0	706.5
Other service activities	160.3	185.4
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	22.1	21.5
<b>GDP AT BASIC PRICES</b>	<b>16 906.0</b>	<b>18 402.1</b>
Taxes on products	2 730.1	2 931.6
Subsidies on products	75.5	85.0
<b>GDP AT MARKET PRICES</b>	<b>19 560.6</b>	<b>21 248.7</b>

\*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	Q3 2022	Q3 2023*
Agriculture, forestry and fishing	-5.7	4.3
Mining and quarrying	42.9	7.2
Manufacturing	5.4	0.8
Electricity, gas, steam and air conditioning supply	29.5	-1.1
Water supply; sewerage, waste management and remediation activities	-4.1	11.1
Construction	16.6	8.5
Wholesale and retail trade; repair of motor vehicles and motorcycles	16.5	8.1
Transportation and storage	34.7	3.1
Accommodation and food service activities	8.2	6.1
Information and communication	84.4	4.3
Financial and insurance activities	3.2	13.7
Real estate activities	-5.3	-1.0
Professional, scientific and technical activities	-8.2	17.6
Administrative and support service activities	6.0	17.7
Public administration and defence; compulsory social security	7.7	13.3
Education	4.4	13.6
Human health and social work activities	-22.8	-7.5
Arts, entertainment and recreation	-1.3	7.7
Other service activities	28.1	6.3
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	127.8	-15.7
<b>GDP at basic prices</b>	<b>10.2</b>	<b>5.8</b>
Taxes on products	10.8	5.8
Subsidies on products	-0.7	10.4
<b>GDP at market prices</b>	<b>10.3</b>	<b>5.7</b>
GDP deflator percentage change	10.3	2.7

\*Preliminary data.

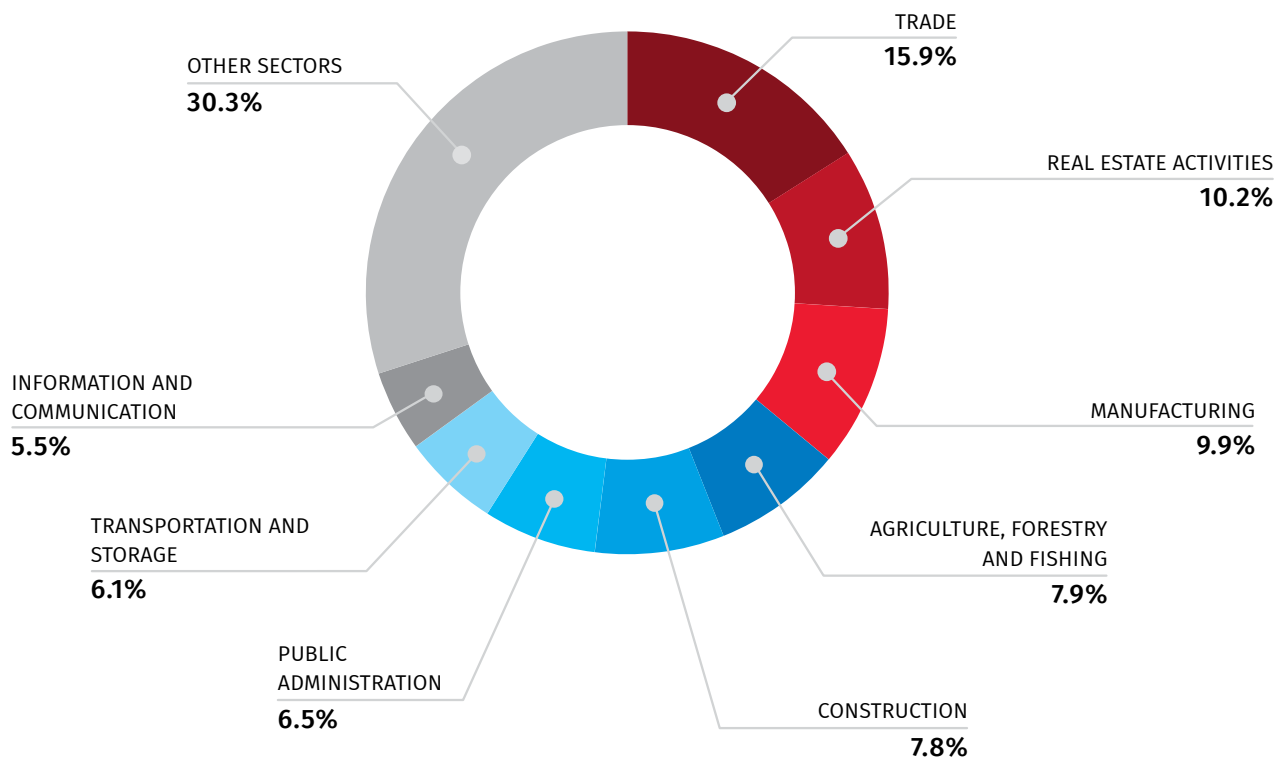
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Significant contributions to the real GDP growth in Q3 2023 is related to increase of value-added of the following activities: Wholesale and retail trade; repair of motor vehicles and motorcycles (8.1 percent), Public administration and defence; compulsory social security (13.3 percent), Construction (8.5 percent), Financial and insurance activities (13.7 percent), Education (13.6 percent), Professional, scientific and technical activities (17.6 percent), Agriculture, forestry and fishing (4.3 percent).

A decrease in the real value-added occurred in Human health and social work activities (-7.5 percent), Real estate activities (-1.0 percent).

**GDP STRUCTURE IN Q3 2023\***



\*Preliminary data.

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

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The largest share in GDP by activity is held by Trade (15.9 percent) and Real estate activities (10.2 percent), followed by Manufacturing (9.9 percent), Agriculture, forestry and fishing (7.9 percent), Construction (7.8 percent), Public administration (6.5 percent), Transportation and storage (6.1 percent), Information and communication (5.5 percent).

**Note:** Revised data will be published by November 15, 2024.

### 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 2023 quarters data will be conducted in November 2024, after receiving the data of annual surveys for 2023 year.

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