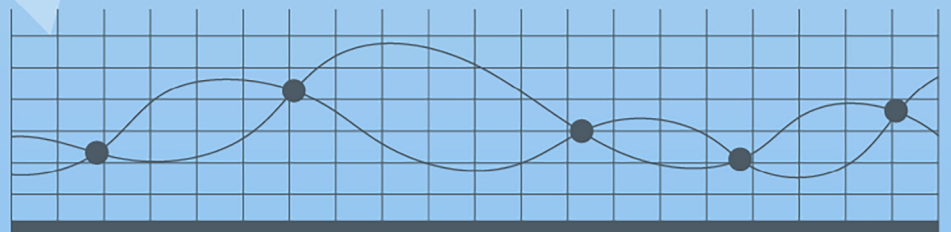
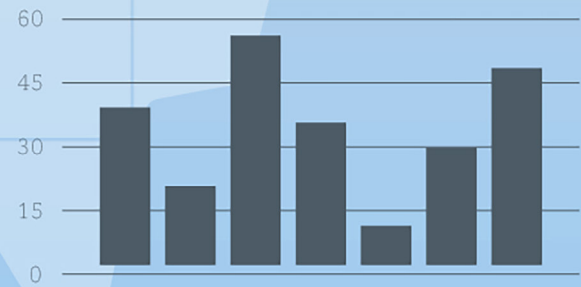
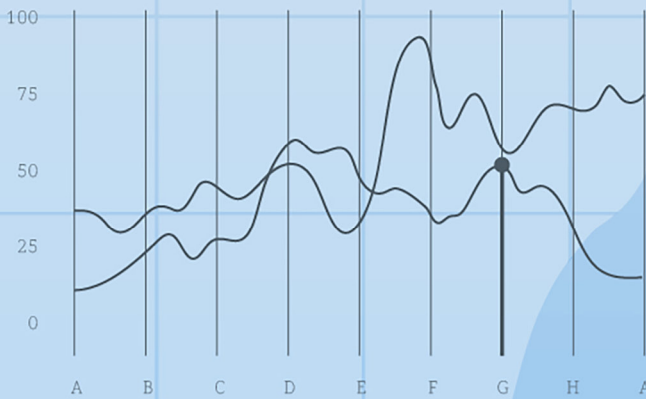




GEOSTAT PUBLISHED THE REVISED DATA OF GDP AND NATIONAL ACCOUNTS FOR 2010-2023



12.02.2024

GENERAL REVISION OF GDP AND NATIONAL ACCOUNTS TIME SERIES

Geostat revised the data of Gross Domestic Product (GDP) and National Accounts.

The national accounts data are subject to regular revision due to the complex structure of its compilation methods. Revisions take place according to the predetermined calendar schedule, by different periodicities. Gross Domestic Product (GDP) represents one of the core indicators of national accounts, which is published on the 80th day after the calculating period based on a quarterly survey data, and is revised 11 months later after the calculating year, according to the annual survey results. In addition to the above-mentioned annual revision, the time series of the GDP is subject to the general revision periodically, to ensure comparability of the indicator over time. Reasons for the general revision may be methodological changes in the compilation of the accounts, improvement of data source, changes in classification, etc.

The revision of the historical series of GDP and other macroeconomic indicators is recommended by the international organizations (IMF, Eurostat) once every 5 years. It aims to improve data quality and ensure compliance with international standards.

The previous recalculation of the historical GDP series in Georgia was carried out in November 2019, while the next recalculation according to the Harmonized European Revision Policy should be carried out in 2024, under the recommendation of the Statistical Review by Eurostat, UNECE and EFTA.

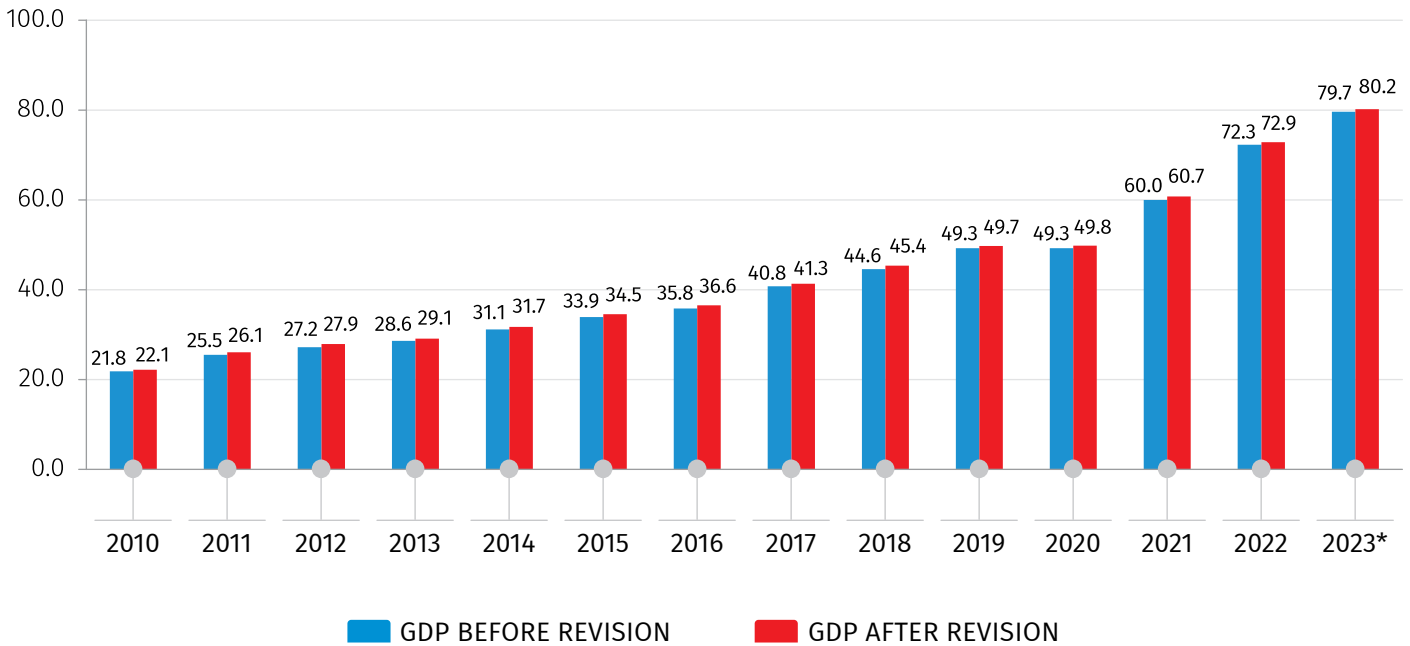
Consequently, February 2024 (date of publication of revised data) was selected as the data revision period. Data revision includes the historical series since 2010 and related works has been carried out since January 2023.

NATIONAL STATISTICS OFFICE OF GEORGIA

12.02.2024

The following chart presents comparison of GDP before and after revision.

GROSS DOMESTIC PRODUCT AT CURRENT PRICES (BLN. GEL)



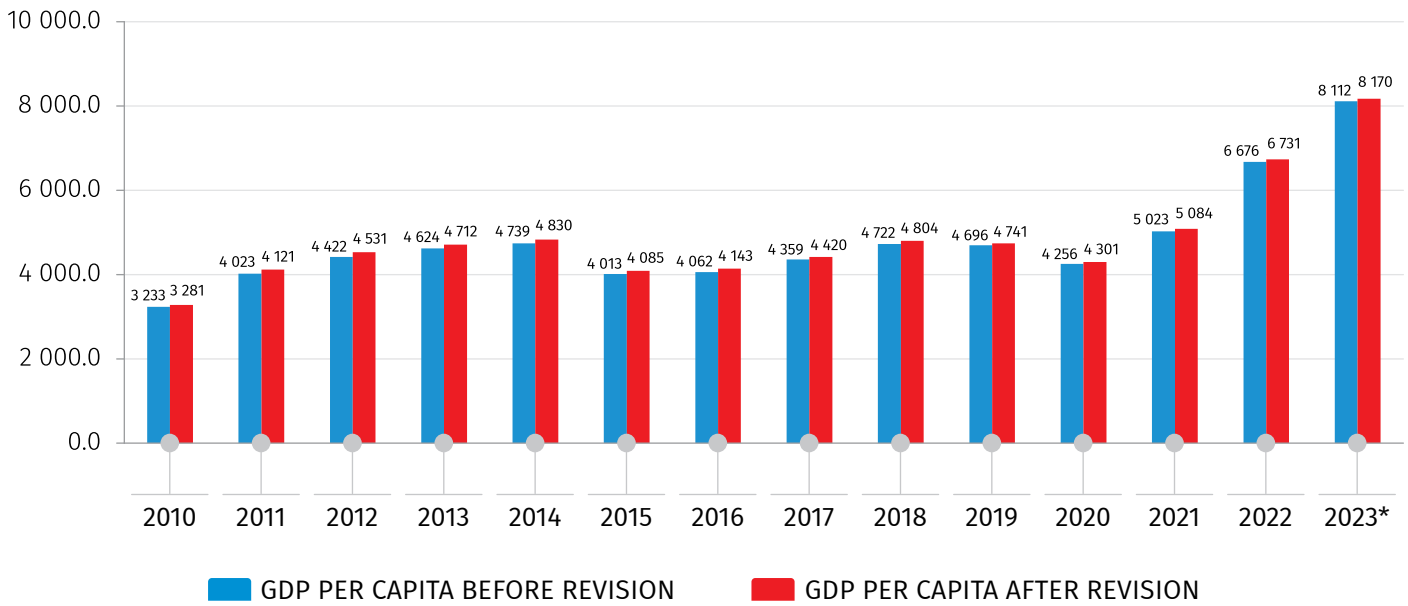
* Estimated data. Preliminary data of 2023 will be published on March 20, 2024.

NATIONAL STATISTICS OFFICE OF GEORGIA

12.02.2024

The following chart presents GDP per capita before and after revision.

GROSS DOMESTIC PRODUCT PER CAPITA (USD)

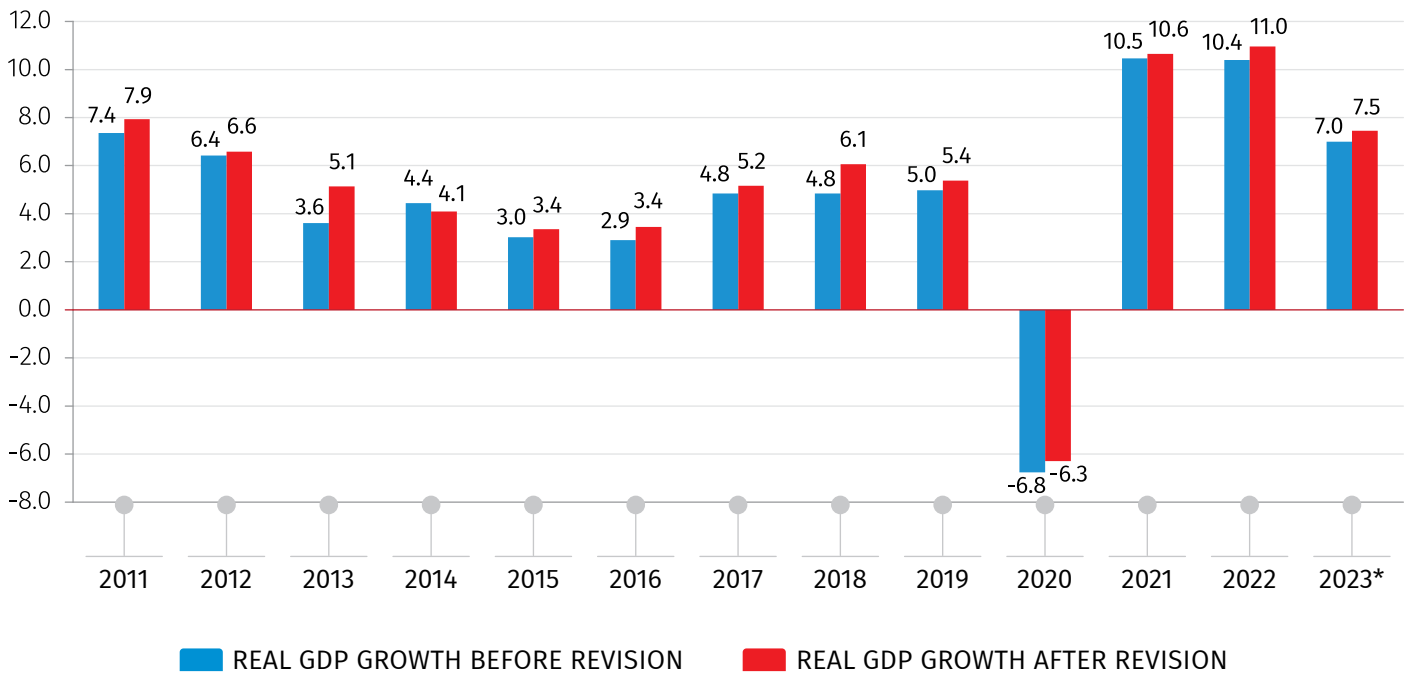


* Estimated data. Preliminary data of 2023 will be published on March 20, 2024.

12.02.2024

The following chart presents real growth rate of GDP before and after revision for 2010-2023 years.

**REAL GDP GROWTH RATE
(PERCENT)**



* Estimated data. Preliminary data of 2023 will be published on March 20, 2024.

CONTACT PERSONS:

Maka Kalandarishvili,
Tel.: (+995 32) 236 72 10 (302)
E-mail: mkalandarishvili@geostat.ge

Mariam Kavelashvili,
Tel.: (+995 32) 236 72 10 (020).
E-mail: mkavelashvili@geostat.ge