

NATIONAL STATISTICS OFFICE OF GEORGIA

UNIT VALUE INDEX OF AGRICULTURAL PRODUCTS IN GEORGIA

2023 IV QUARTER



05.03.2024

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UNIT VALUE INDEX OF AGRICULTURAL PRODUCTS IN GEORGIA

IV QUARTER OF 2023

The Unit Value Index of Agricultural Products decreased by 3.0 percent **compared to the previous quarter**. The change was mainly due to a 71 percent decrease in the unit value of live animals and animal products, which contributed -3.99 percentage points to the total index change.

Compared to the corresponding quarter of the previous year, the Unit Value Index of Agricultural Products decreased by 4.6 percent. The latter was largely caused by the 25.2 percent decrease in the unit value of non-perennial crops, which contributed -5.22 percentage points to the total index change. In the same period, the unit value of perennial crops went up by 4.3 percent, with the relevant contribution of 1.18 percentage points to the total index change.

The following table shows the Unit Value Index of Agricultural Products for the fourth quarter of 2023, compared to the previous quarter and the corresponding quarter of the preceding year, as well as the relevant contributions of the agricultural product groups to the change in the overall index:

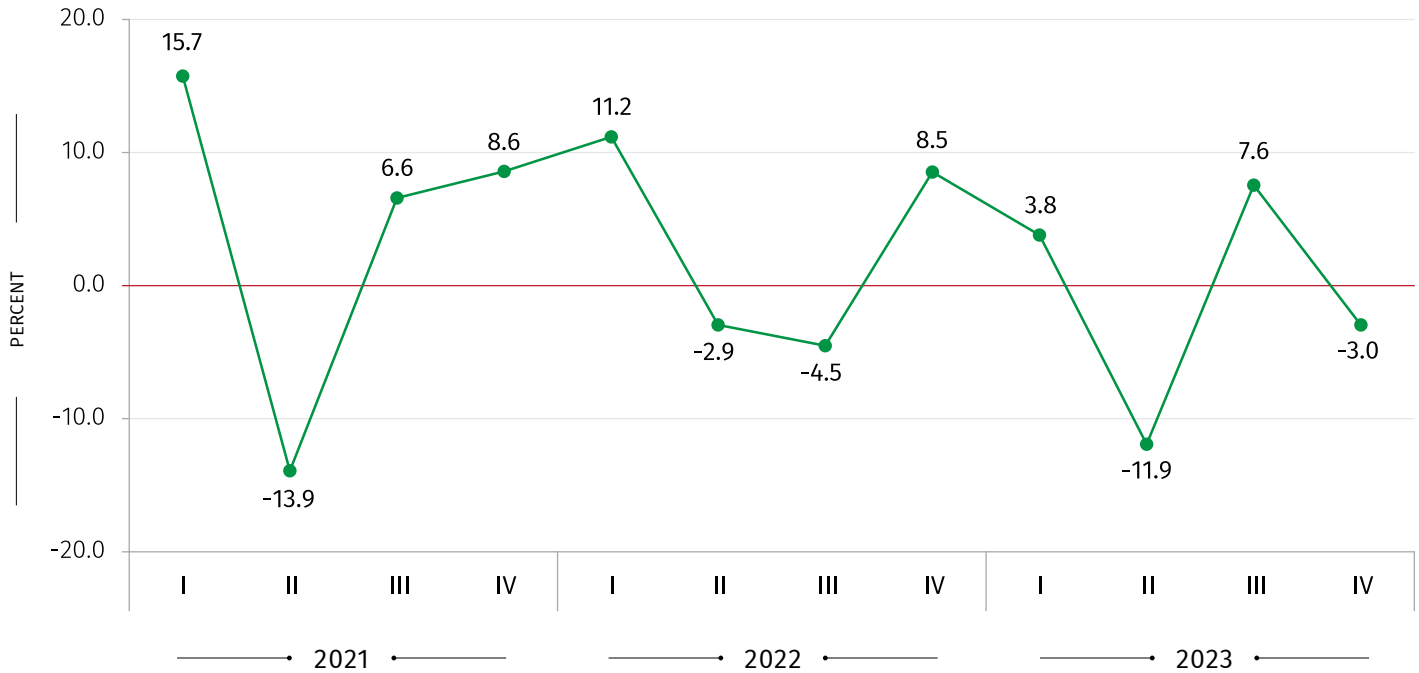
CODE	GROUPS	OVER III QUARTER OF 2023	CONTRIBUTIONS* TO QUARTERLY CHANGES	OVER IV QUARTER OF 2022	CONTRIBUTIONS* TO ANNUAL CHANGES
A	TOTAL	97.0	-2.96	95.4	-4.57
01.1	Non-perennial crops	103.8	0.58	74.8	-5.22
01.2	Perennial crops	101.6	0.45	104.3	1.18
01.4	Live animals and animal products	92.9	-3.99	99.0	-0.53

* Individual contributions may not sum up to the total changes in the index due to rounding.

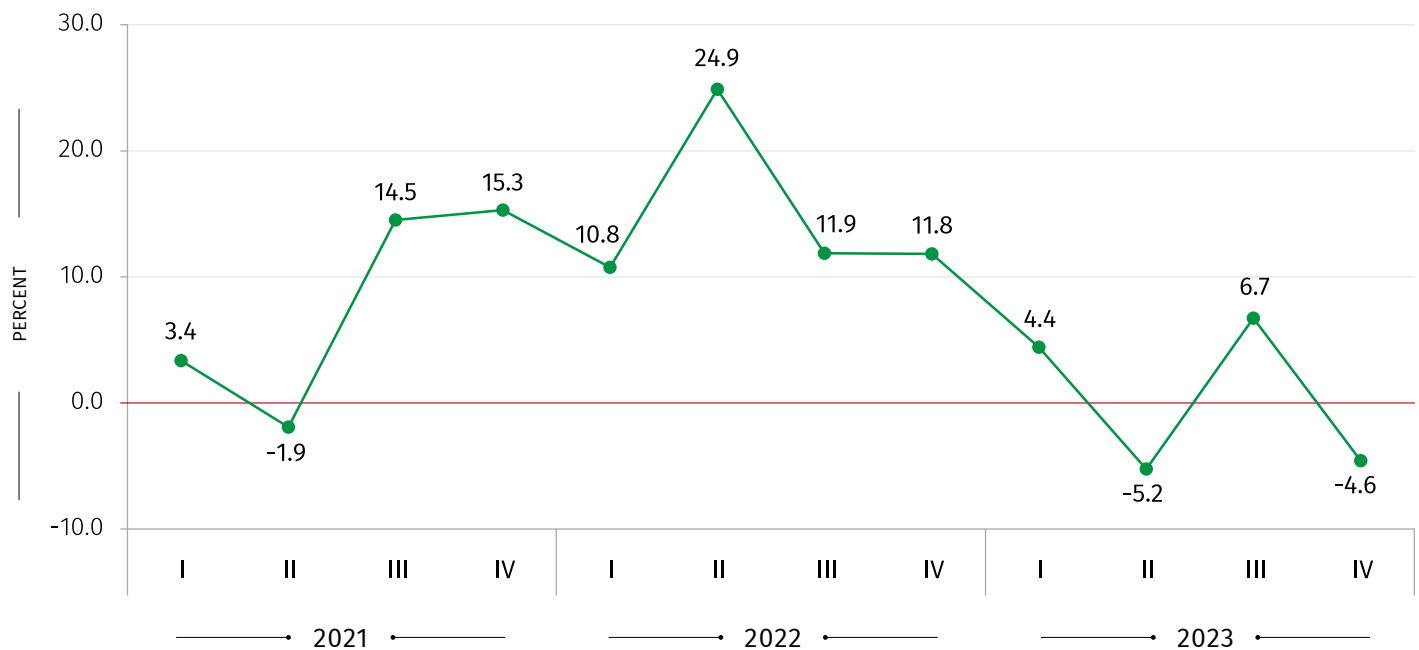
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CHANGE IN THE UNIT VALUE INDEX OF AGRICULTURAL PRODUCTS (COMPARED TO THE PREVIOUS QUARTER)



CHANGE IN THE UNIT VALUE INDEX OF AGRICULTURAL PRODUCTS (COMPARED TO THE SAME QUARTER OF THE PREVIOUS YEAR)



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METHODOLOGICAL NOTE

The Unit Value Index of Agricultural Products represents the change in the average price level of products that are sold in the reporting period by agricultural holdings throughout the country, compared to the reference period.

The index covers the following products:

- **Non-perennial agricultural crops** (wheat, maize, sunflower seeds, potatoes, etc.);
- **Perennial crops** (grapes, fruits, hazelnuts, walnuts. etc.);
- **Live animals and animal products** (cattle, sheep, honey, milk, etc.).

The structure of the Unit Value Index of Agricultural Products follows the Statistical Classification of Products by Activity (CPA 2008). According to the CPA, the index covers 01.1, 01.2 and 01.4 groups of the Section A (agricultural, forestry and fishing products).

The survey of agricultural holdings is the source of information for the index calculation. The survey provides information on the number of cattle and poultry in the country, the number of bee families, the production of livestock products, the average milk yield, the average number of livestock, the production and average yield of sown and harvested areas of non-perennial agricultural crops, the production of perennial crops, and also information about the sales of the products listed above.

The unit value of agricultural products used for the index calculation represents the ratio between the total value of the agricultural and/or livestock products sold by the agricultural holdings and the total volume of these sales in the specified period. The mentioned indicator reflects the average value of agricultural products at the farm gate.

For more details, see the index calculation [methodology guide](#).

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