



NATIONAL STATISTICS OFFICE OF GEORGIA

# RAPID ESTIMATES OF ECONOMIC GROWTH MARCH 2024



30.04.2024  
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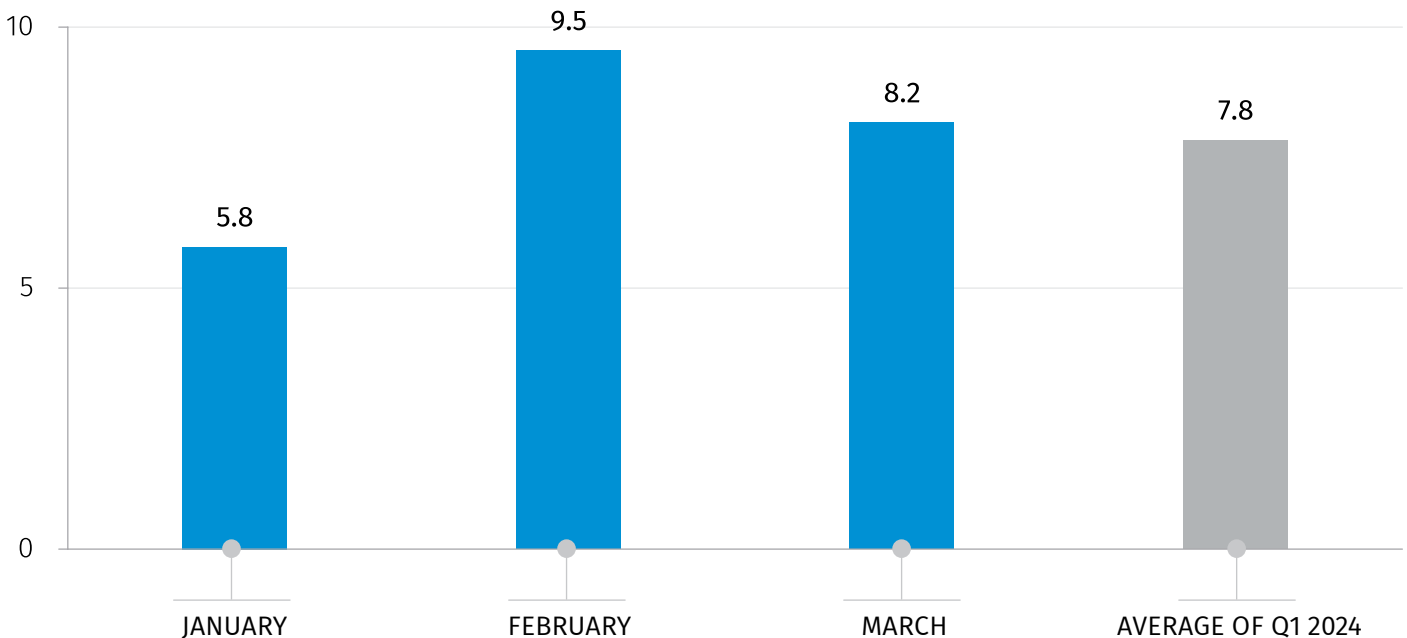


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**RAPID ESTIMATES OF ECONOMIC GROWTH,  
MARCH 2024**

The estimated real Gross Domestic Product (GDP) growth rate amounted to 8.2 percent for March 2024 compared to previous year and the average real GDP growth of Q1 2024 equaled 7.8 percent.

**RAPID ESTIMATES OF ECONOMIC GROWTH, 2024 YOY  
(%)**



In March 2024, compared to the same period of the previous year, the estimated real growth in following activities contributed significantly: Manufacturing, Information and communication, Professional scientific and technical activities, Real estate activities.

Declines were registered in Construction, Energy, Transportation and storage.

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## MONTHLY ECONOMIC STATISTICS

MARCH 2024

### INDICATORS OF PRICE STATISTICS

INDICATOR	YOY	MOM
Consumer Price Index (CPI)	100.5	100.0
Producer Price Index (PPI) for industrial products	104.0	101.2

### INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS

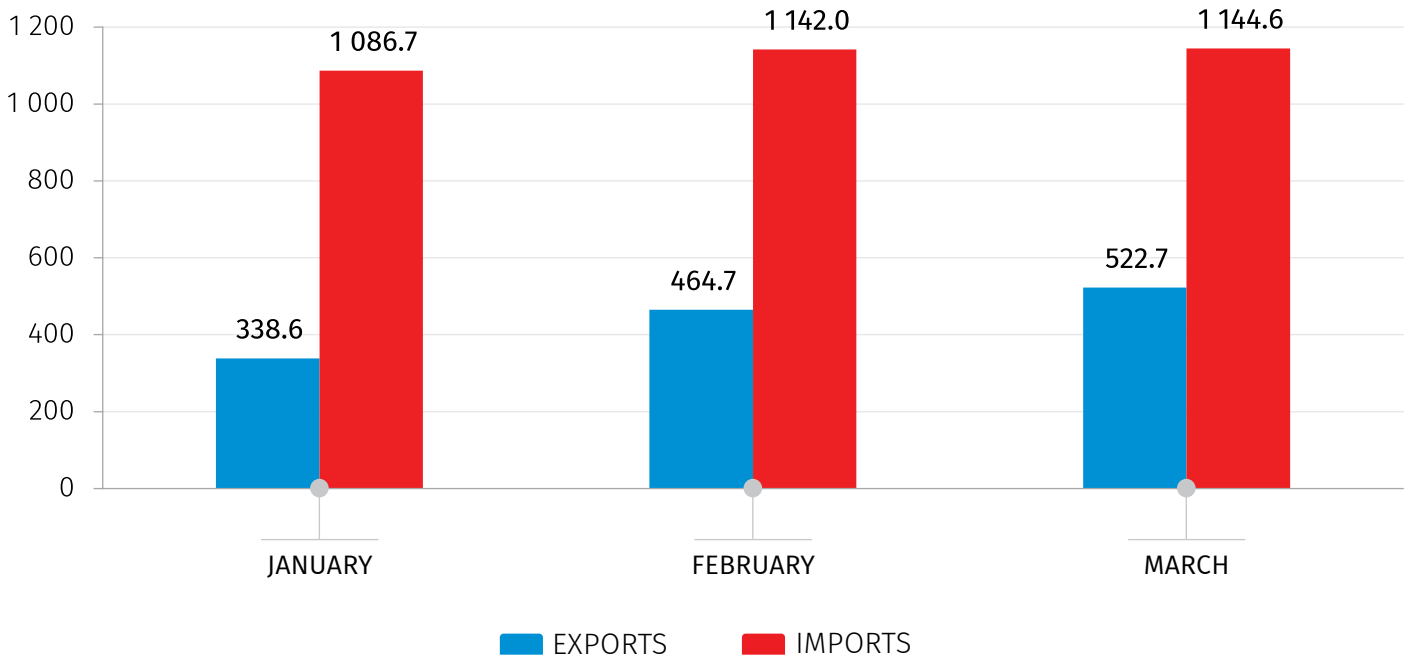
IN JANUARY-MARCH 2024

INDICATOR	MIL. US DOLLARS	CHANGE (YOY. %)
Exports of goods (FOB)	1 326.0	-9.3
Imports of goods (CIF)	3 373.3	-5.3
External merchandise trade turnover	4 699.3	-6.5

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## EXTERNAL MERCHANDISE TRADE, 2024 (MIL. US DOLLARS)



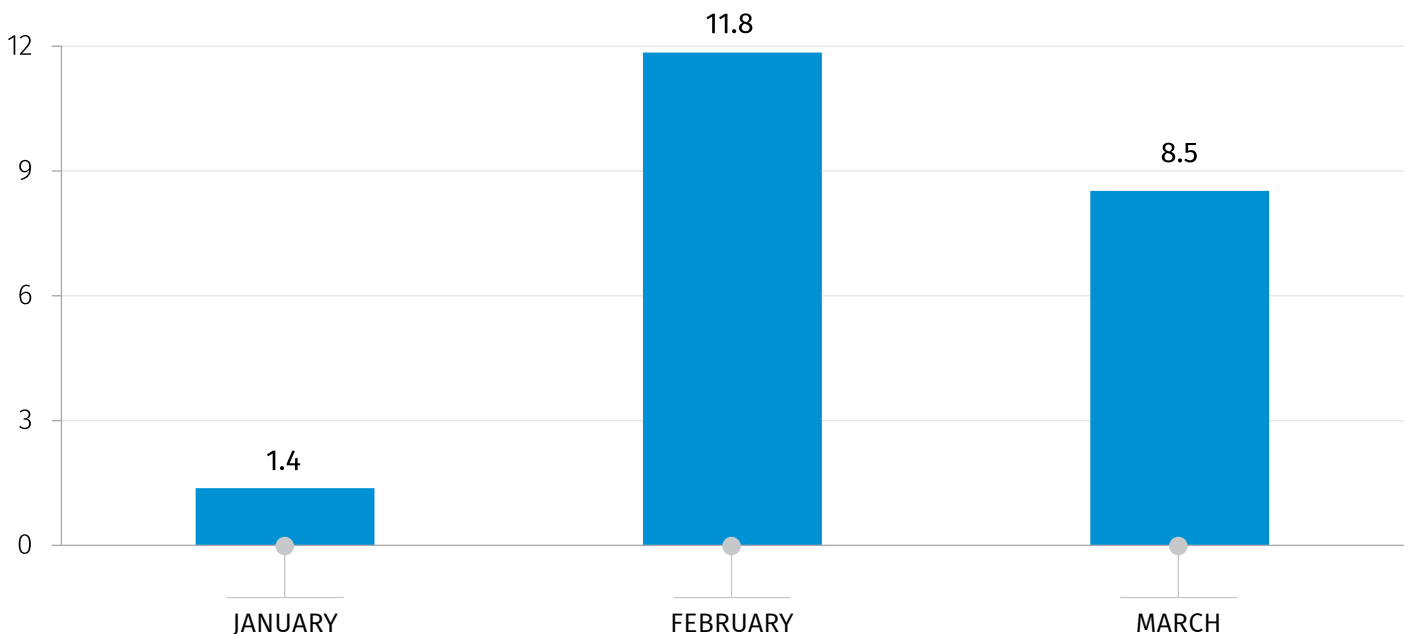
**Note:** Individual figures may not sum up to the total due to rounding.

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INDICATORS OF BUSINESS STATISTICS, 2024

INDICATOR	MARCH
Number of newly registered enterprises (unit)	6 158
Change in number of newly registered enterprises (YoY, %)	-13.8
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	12 660.6
Growth of VAT payers' turnover used in rapid estimates of economic growth (YoY, %)	8.5

CHANGE OF VAT PAYERS' TURNOVER USED IN RAPID ESTIMATES OF ECONOMIC GROWTH, 2024  
(Y-O-Y, %)

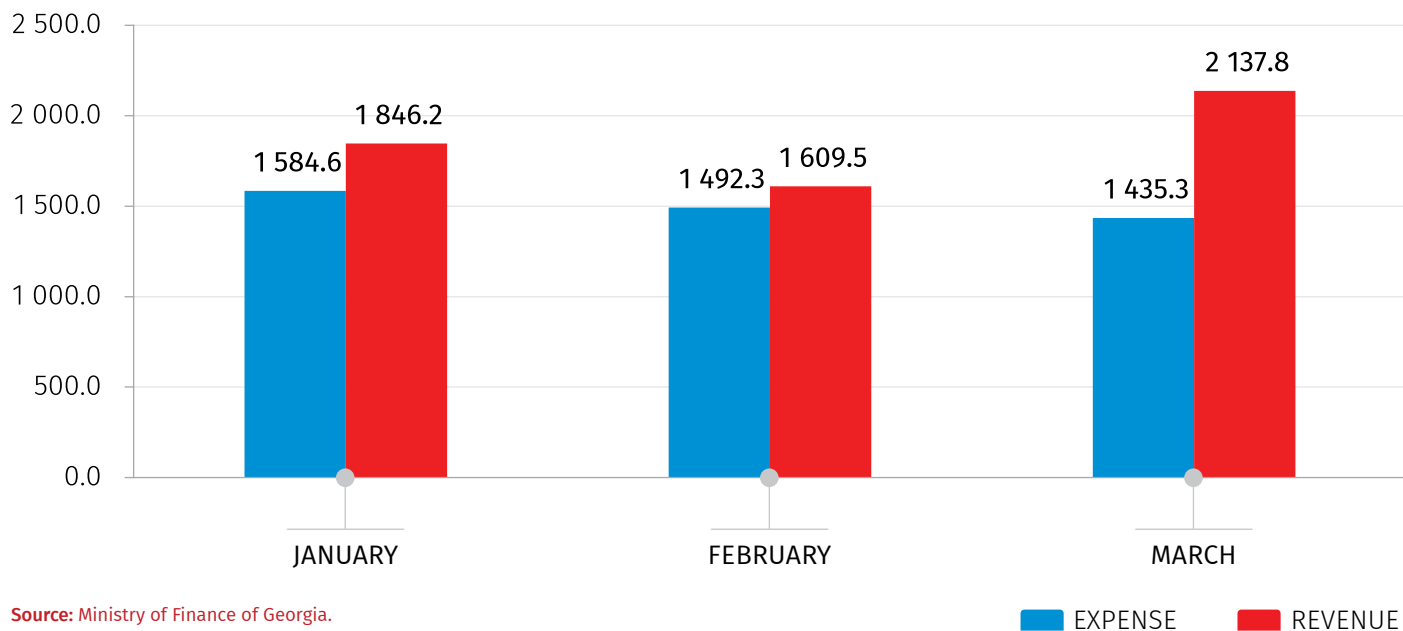


Source: Ministry of Finance of Georgia.

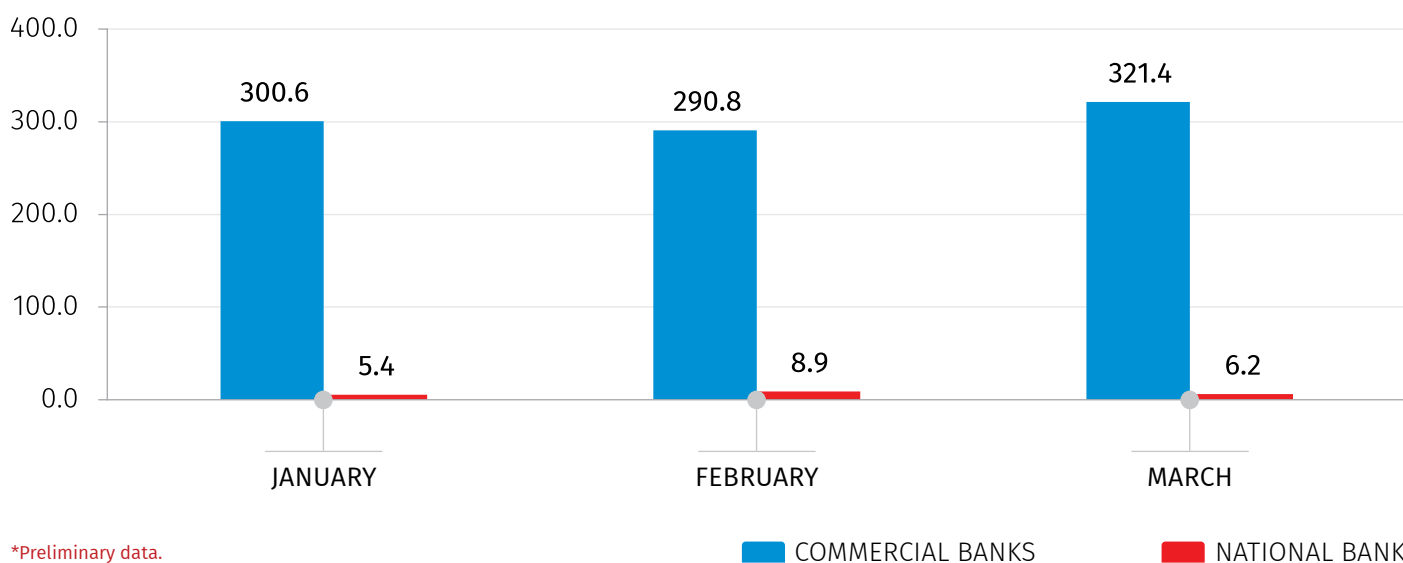
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### INDICATORS OF STATE BUDGET, 2024 (MIL. GEL)



### OUTPUT OF BANKING SECTOR\*, 2024 (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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