



NATIONAL STATISTICS OFFICE OF GEORGIA

# RAPID ESTIMATES OF ECONOMIC GROWTH MAY 2024



28.06.2024  
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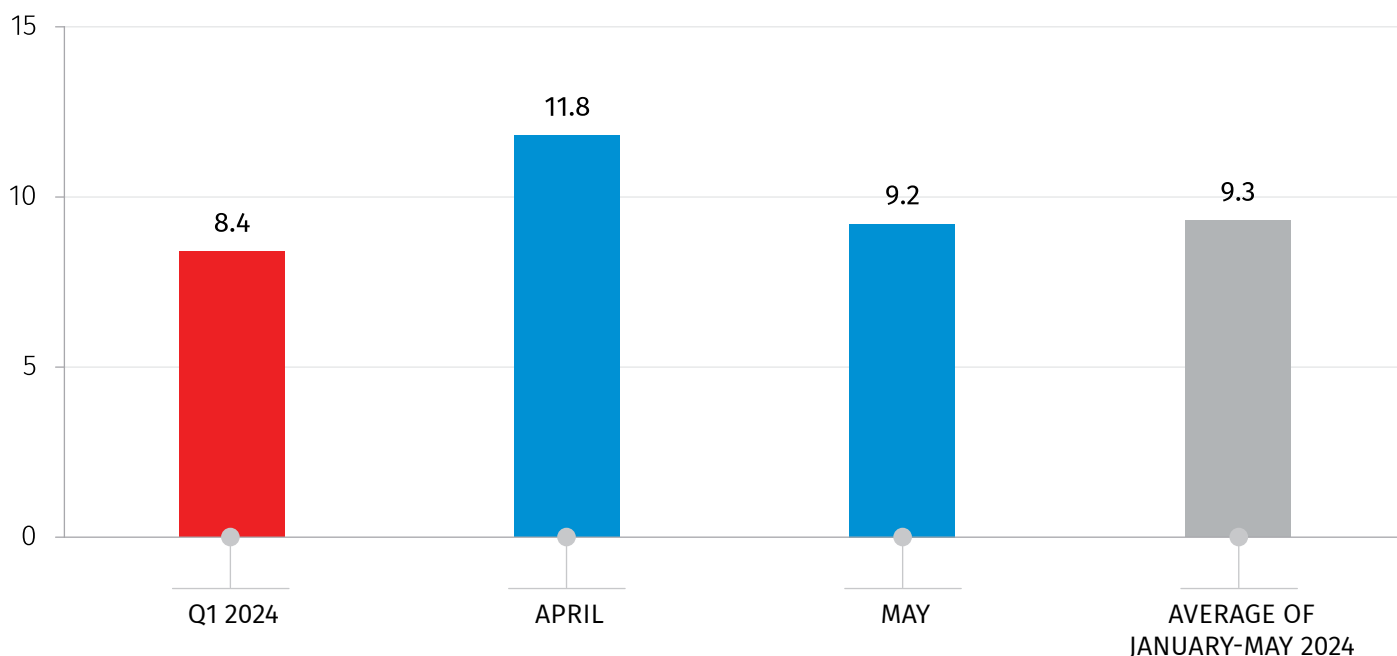


28.06.2024

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

The estimated real Gross Domestic Product (GDP) growth rate amounted to 9.2 percent for May 2024 compared to previous year and the average real GDP growth for January-May 2024 equaled 9.3 percent.

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



In May 2024, compared to the same period of the previous year, the estimated real growth in following activities contributed significantly: Information and communication, Professional, scientific and technical activities, Financial and insurance activities, Construction, Transportation and storage.

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## MONTHLY ECONOMIC STATISTICS

MAY 2024

### INDICATORS OF PRICE STATISTICS

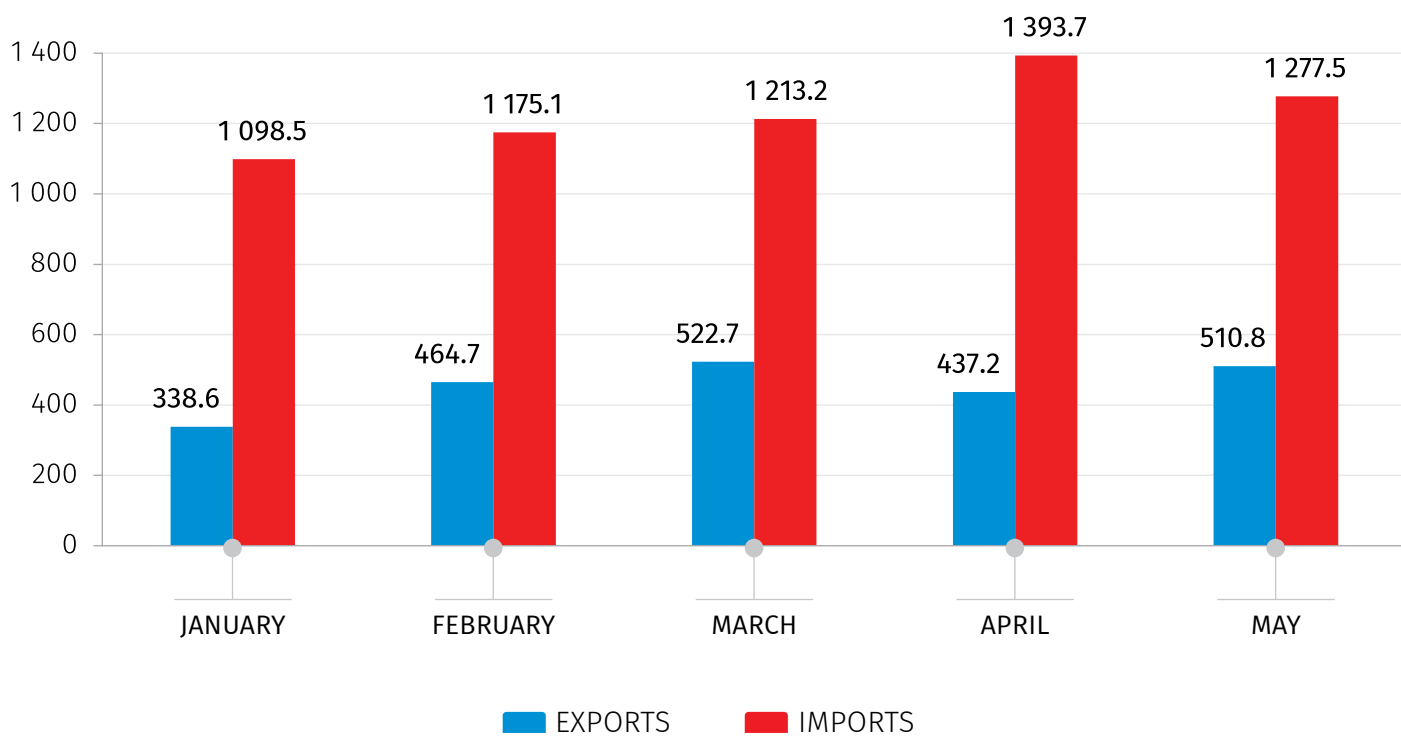
INDICATOR	YOY	MOM
Consumer Price Index (CPI)	102.0	100.4
Producer Price Index (PPI) for industrial products	106.7	99.8

### INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS IN JANUARY-MAY 2024

INDICATOR	MIL. US DOLLARS	CHANGE (YOY. %)
Exports of goods (FOB)	2 274.0	-9.2
Imports of goods (CIF)	6 158.0	0.7
External merchandise trade turnover	8 432.0	-2.2

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



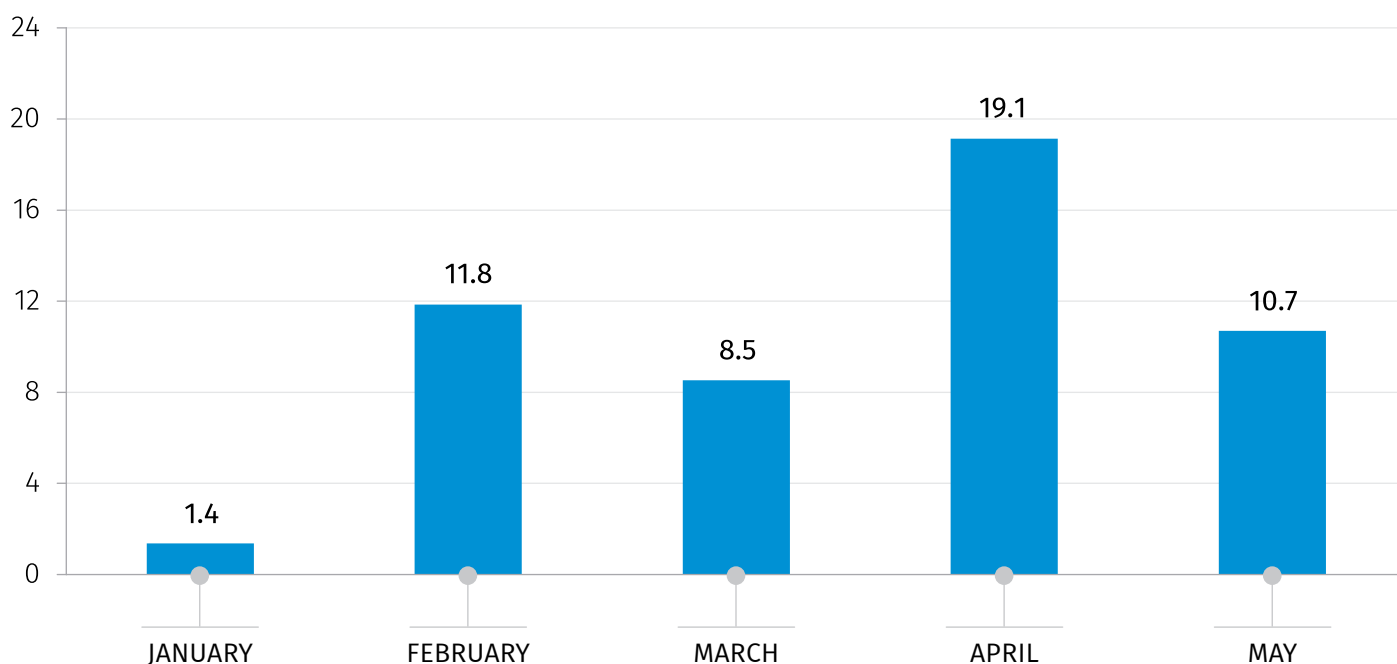
**Note:** Individual figures may not sum up to the total due to rounding.

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INDICATORS OF BUSINESS STATISTICS, 2024

INDICATOR	MAY
Number of newly registered enterprises (unit)	6 284
Change in number of newly registered enterprises (YoY, %)	-5.9
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	12 822.3
Growth of VAT payers' turnover used in rapid estimates of economic growth (YoY, %)	10.7

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



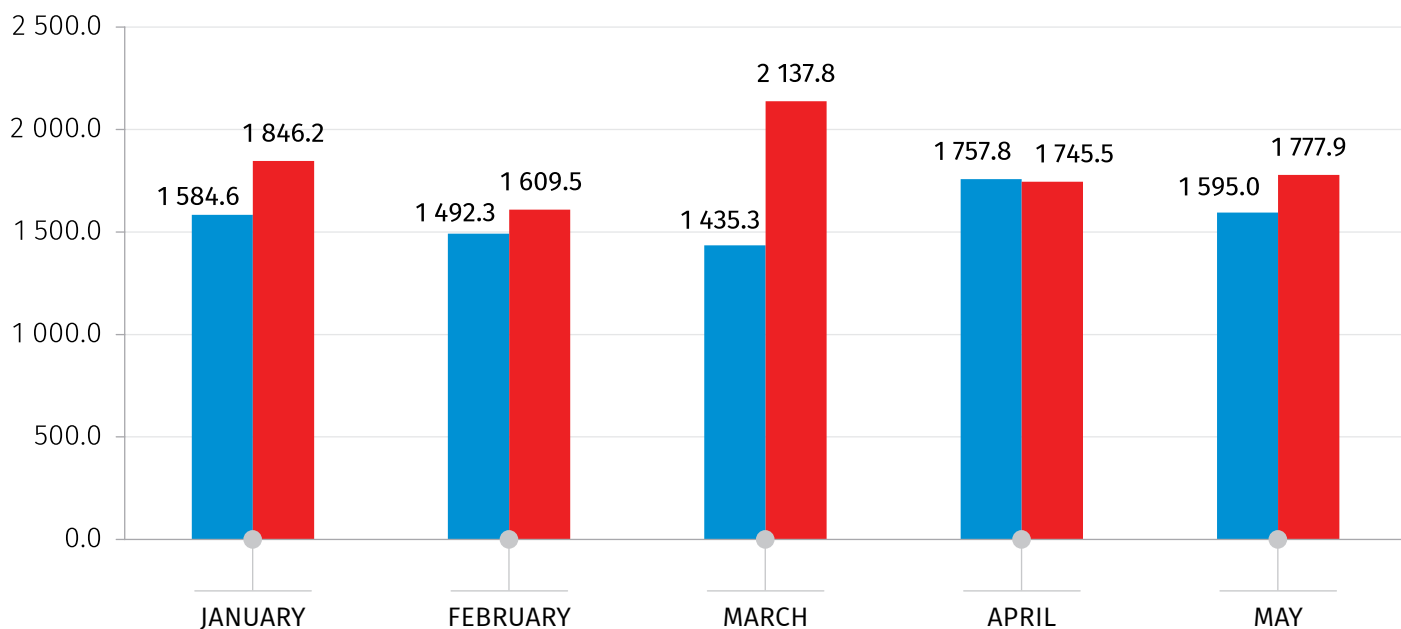
Source: Ministry of Finance of Georgia.

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### INDICATORS OF STATE BUDGET, 2024

(MIL. GEL)

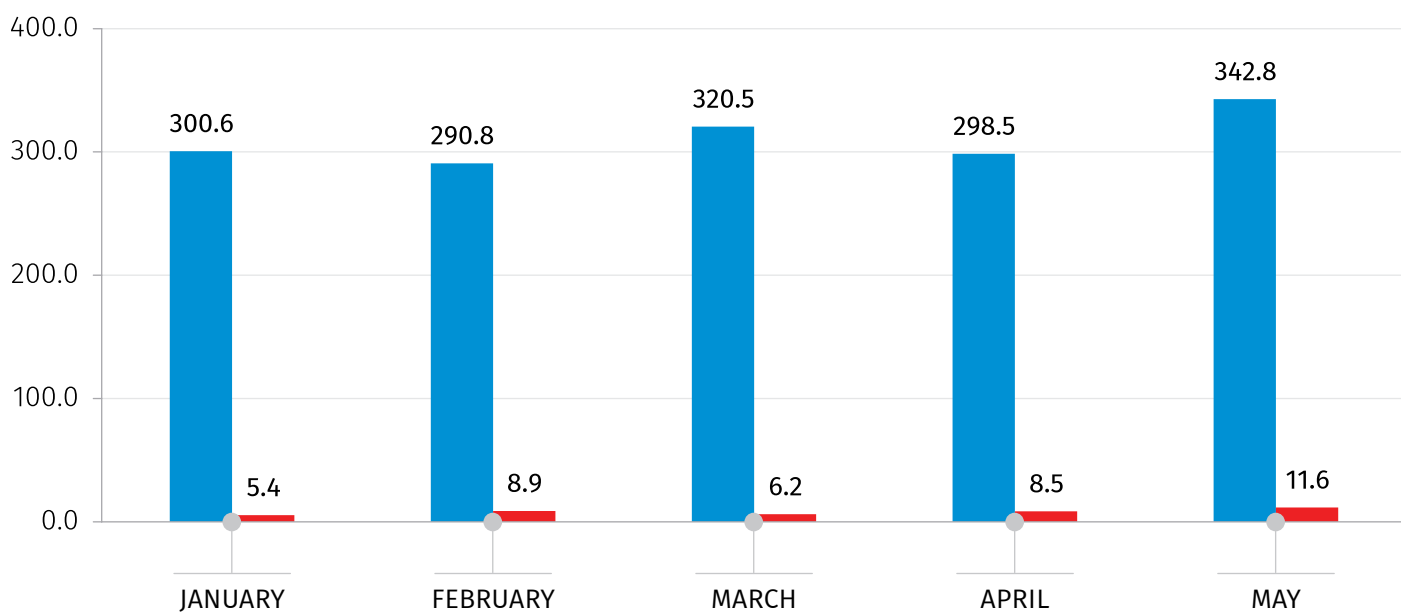


Source: Ministry of Finance of Georgia.

EXPENSE REVENUE

### OUTPUT OF BANKING SECTOR\*, 2024

(MIL. GEL)



\*Preliminary data.

Source: National Bank of Georgia.

COMMERCIAL BANKS NATIONAL BANK

28.06.2024

### 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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