

NATIONAL STATISTICS OFFICE OF GEORGIA

FOREIGN DIRECT INVESTMENTS 2023 (ADJUSTED)



NATIONAL STATISTICS OFFICE OF GEORGIA

15.08.2024

FDI IN 2023

(ADJUSTED)

Foreign direct investments (FDI) in Georgia amounted to USD 1 902.2 million in 2023 (adjusted data), which is down 15.6 percent from 2022 and up 19.3 percent from the preliminary data of 2023.

Geostat adjusted the volume of FDI in Georgia from 2019 as well. Consequently, the table below shows updated dynamics and main reasons for the corresponding changes:

TABLE №1

	PRELIMINARY DATA, THSD. US DOLLARS	ADJUSTED DATA, THSD. US DOLLARS	DIFFERENCE BETWEEN ADJUSTED AND PRELIMINARY DATA		REASONS FOR CHANGES
			VOLUME CHANGE, THSD. US DOLLARS	PERCENTAGE CHANGE, %	
2019	1 354 093	1 367 795	13 702	1.0	Adjustment of equity and debt volume by several enterprises
2020	595 257	583 088	-12 170	-2.0	Adjustment of equity and debt volume by several enterprises
2021	1 252 729	1 245 915	-6 813	-0.5	Adjustment of equity and debt volume by several enterprises
2022	2 097 898	2 253 368	155 470	7.4	Adjustment of equity and debt volume by several enterprises
2023	1 594 747	1 902 189	307 442	19.3	Adjustment of reinvestments and debt volume by several enterprises
2024* QI	201 374	194 346	-7 027	-3.5	Adjustment of reinvestments and debt volume by several enterprises

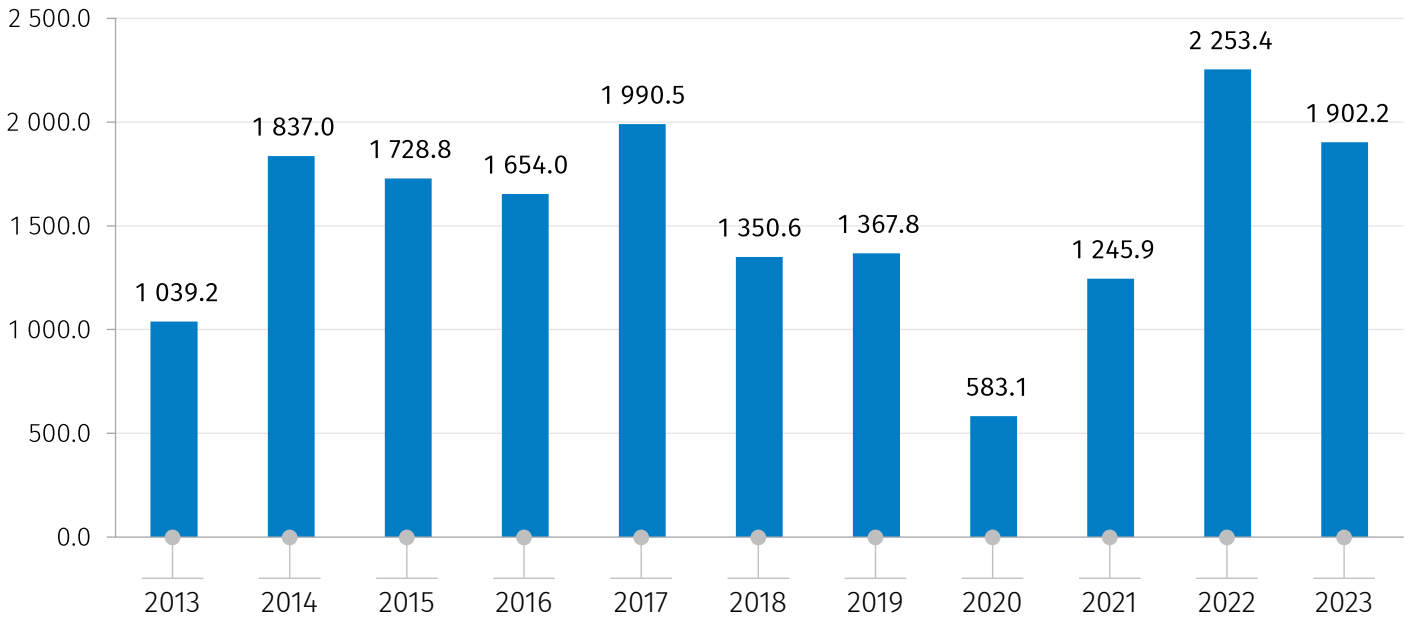
*Preliminary data.

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The chart below shows the adjusted FDI in 2013-2023.

CHART №1

FDI IN GEORGIA IN 2013-2023
(MILLION US DOLLARS)



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TABLE №2

FDI IN GEORGIA (MILLION US DOLLARS)

YEAR	I	II	III	IV	TOTAL
2006	145.2	318.0	332.4	375.5	1 171.2
2007	330.8	375.3	470.6	588.0	1 764.7
2008	540.1	607.7	136.1	291.3	1 575.2
2009	114.5	178.3	179.1	194.9	666.8
2010	176.1	211.5	236.8	241.2	865.6
2011	222.6	273.1	309.1	329.2	1 134.0
2012	312.4	248.0	220.5	267.3	1 048.2
2013	291.8	224.1	271.6	251.6	1 039.2
2014	331.9	217.6	749.5	538.0	1 837.0
2015	343.4	493.2	531.1	361.0	1 728.8
2016	392.4	453.2	509.0	299.4	1 654.0
2017	415.3	397.8	637.2	540.1	1 990.5
2018	337.5	423.6	371.5	218.0	1 350.6
2019	323.8	251.6	408.8	383.7	1 367.8
2020	177.9	249.3	298.4	-142.5	583.1
2021	143.8	323.6	383.9	394.7	1 245.9
2022	579.8	392.6	944.2	336.6	2 253.4
2023	645.0	520.8	440.9	295.5	1 902.2

TABLE №3

FDI BY COMPONENTS (MILLION US DOLLARS)

	2017	2018	2019	2020	2021	2022	2023
TOTAL	1 990.5	1 350.6	1 367.8	583.1	1 245.9	2 253.4	1 902.2
Of which:							
Equity	1 115.0	866.6	588.4	45.9	234.4	596.7	1 211.2
Reinvestment of earnings [^]	616.5	434.0	636.6	500.4	771.4	1 378.3	1 591.6
Debt instruments ^{^^}	259.1	50.0	142.8	36.8	240.1	278.4	-900.6

[^] Reinvestment of earnings - difference between profit/loss and dividends.

^{^^} Debt instruments - includes trade credits and loans.

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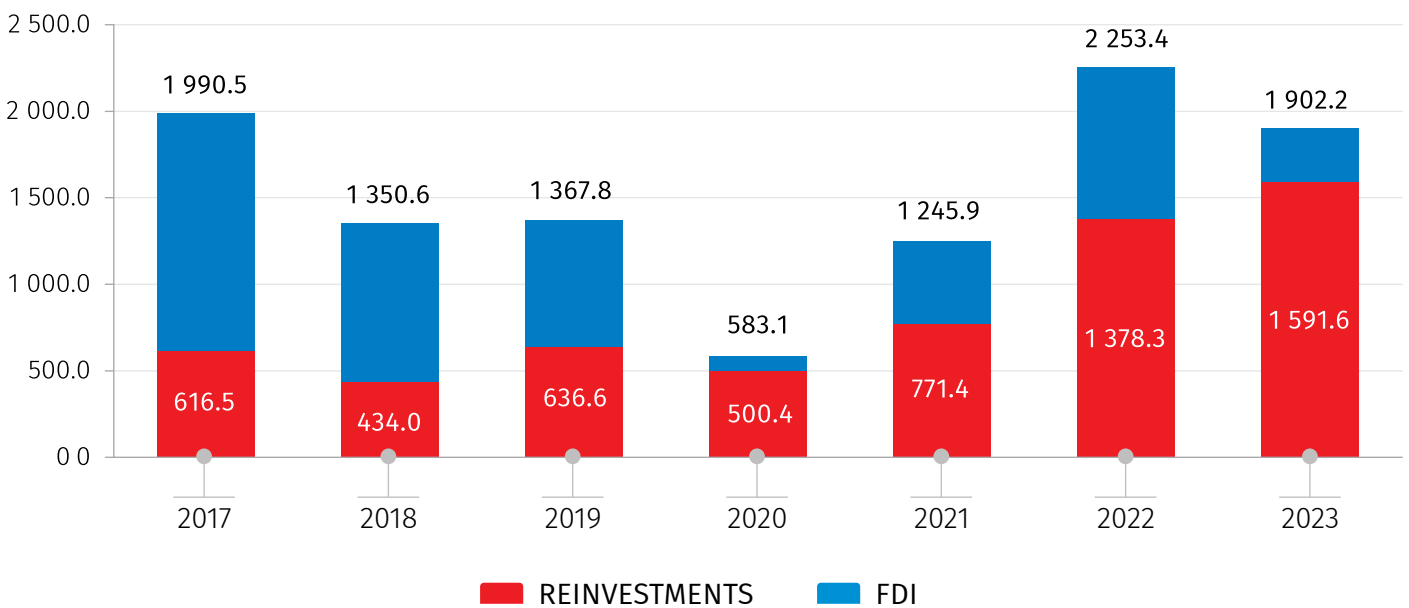
Share of reinvestment in the total volume of foreign direct investments reached 83.7 in 2023 according to adjusted data. The table below shows the share of reinvestments in total FDI during 2017-2023.

TABLE №4

	2017	2018	2019	2020	2021	2022	2023
Share of reinvestments in total FDI (%)	31.0	32.1	46.5	85.8	61.9	61.2	83.7

CHART №2

FDI AND REINVESTMENTS IN GEORGIA 2017-2023
(MILLION US DOLLARS)



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FDI by major investor countries in 2023 is shown in table №5.

TABLE №5

MAJOR INVESTOR COUNTRIES BY 2023
(MILLION US DOLLARS)

	2017	2018	2019	2020	2021	2022	2023
TOTAL	1 990.5	1 350.6	1 367.8	583.1	1 245.9	2 253.4	1 902.2
of which:							
Netherlands	356.2	212.6	88.2	203.8	146.9	197.0	386.3
United Kingdom	249.0	183.3	371.5	281.9	582.2	650.7	364.3
United States	79.1	105.0	115.7	99.0	21.2	178.7	182.2
Türkiye	256.2	49.2	172.1	80.3	101.4	102.7	109.5
Russia	52.4	83.4	63.0	42.2	85.3	105.6	103.3
China	19.4	76.0	44.7	-35.1	-27.8	43.7	98.4
Malta	10.0	24.1	6.3	49.5	-2.8	39.3	97.4
Azerbaijan	460.5	246.7	39.7	-16.3	3.4	3.4	90.3
Japan	18.4	4.8	39.5	6.5	4.3	58.7	69.4
Switzerland	29.3	44.3	17.4	10.2	-1.6	31.9	41.9
Other countries	460.1	321.2	409.6	-138.8	333.5	841.8	359.2

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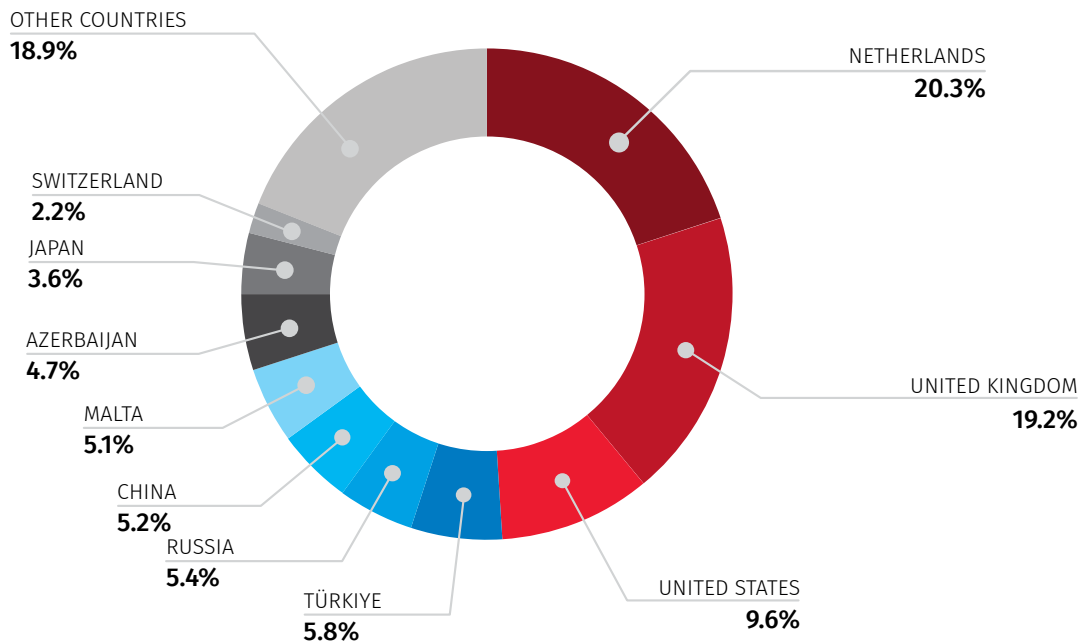
Share of the three largest investor countries in the total volume of foreign direct investments reached 49.0 percent in 2023 according to adjusted data.

Major foreign direct investor countries allocated as follows: The Netherlands 20.3 percent (USD 386.3 million), the United Kingdom 19.2 percent (USD 364.3 million) and the United States 9.6 percent (USD 182.2 million).

FDI by major investor countries in 2023 is shown on chart №3.

CHART №3

FDI BY MAJOR INVESTOR COUNTRIES IN 2023



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FDI by major economic sectors in 2023 is shown in table №6.

TABLE №6

BREAKDOWN OF FDI BY ECONOMIC SECTORS IN 2017-2023 (MILLION US DOLLARS)

	2017	2018	2019	2020	2021	2022	2023
TOTAL	1 990.5	1 350.6	1 367.8	583.1	1 245.9	2 253.4	1 902.2
of which:							
Financial and insurance activities	306.6	273.6	285.3	409.4	472.3	538.1	583.6
Trade	133.1	59.9	140.1	62.5	144.7	193.4	314.3
Manufacturing	99.3	171.1	123.6	44.9	133.8	132.3	301.5
Transport	468.1	192.4	54.9	10.5	3.2	87.6	165.4
Information and communication	61.8	-12.7	89.9	74.2	-4.3	141.6	119.6
Real estate activities	132.4	21.3	-63.6	53.7	44.3	370.5	111.2
Construction	176.1	187.3	56.5	32.8	-9.3	39.8	85.9
Professional, scientific and technical activities	70.0	52.2	25.2	18.3	22.3	15.0	50.0
Energy	278.5	123.4	262.1	25.5	189.0	183.0	44.3
Arts, entertainment and recreation	25.3	30.8	140.1	-0.5	208.3	257.0	35.2
Other sectors	239.2	251.3	253.8	-148.2	41.7	295.1	91.3

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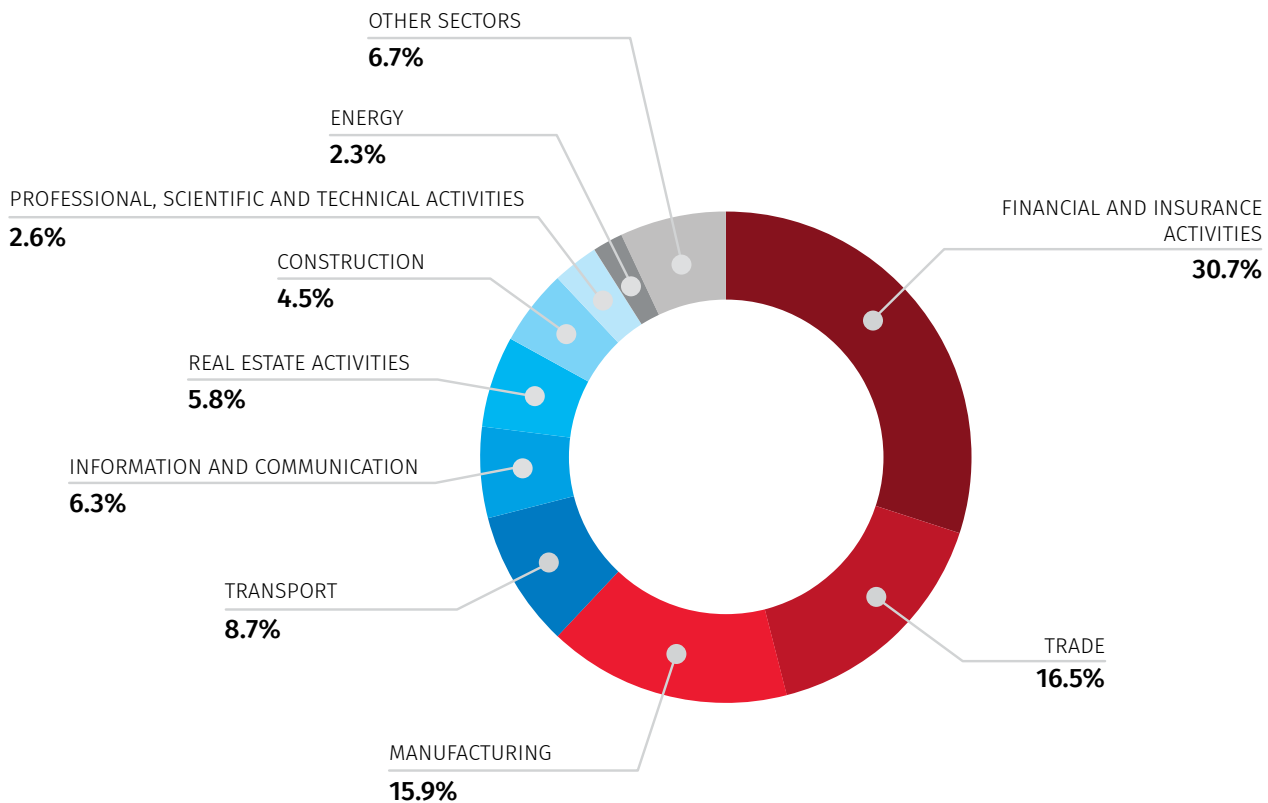
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Share of FDI by three major economic sectors reached 63.1 percent in 2023. The largest share of FDI was allocated in the Financial and insurance activities sector, totaling USD 583.6 million (30.7 percent). The trade sector was the second with USD 314.3 million (16.5 percent), followed by the Manufacturing sector with USD 301.5 million (15.9 percent).

FDI by major economic sectors in 2023 is shown in chart №4.

CHART №4

FDI BY MAJOR ECONOMIC SECTORS IN 2023



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SOURCE:

1. National Statistics Office of Georgia (Statistical survey on external economic activities);
2. National Bank of Georgia;
3. Ministry of Economy and Sustainable Development of Georgia;
4. Ministry of Finance and Economy of Adjarian A/R.

NOTICE: The discrepancy between the totals and the sum in some cases can be explained by using rounded data.

The statistical data will be revised according to Geostat's revision policy (based on the regular revision principle) as a result of adjusting data by respondents/administrative sources.

Since March 2018 (according to the IMF recommendations), Geostat has started compilation and dissemination position data for FDI in an integrated format, which allows surveyed economic units to provide Geostat with the adjusted information on a regular basis. Geostat uses this opportunity to update respectively statistical information in regards to ensure high quality of statistical data.

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