

NATIONAL STATISTICS OFFICE OF GEORGIA

RAPID ESTIMATES OF ECONOMIC GROWTH

OCTOBER 2024



29.11.2024
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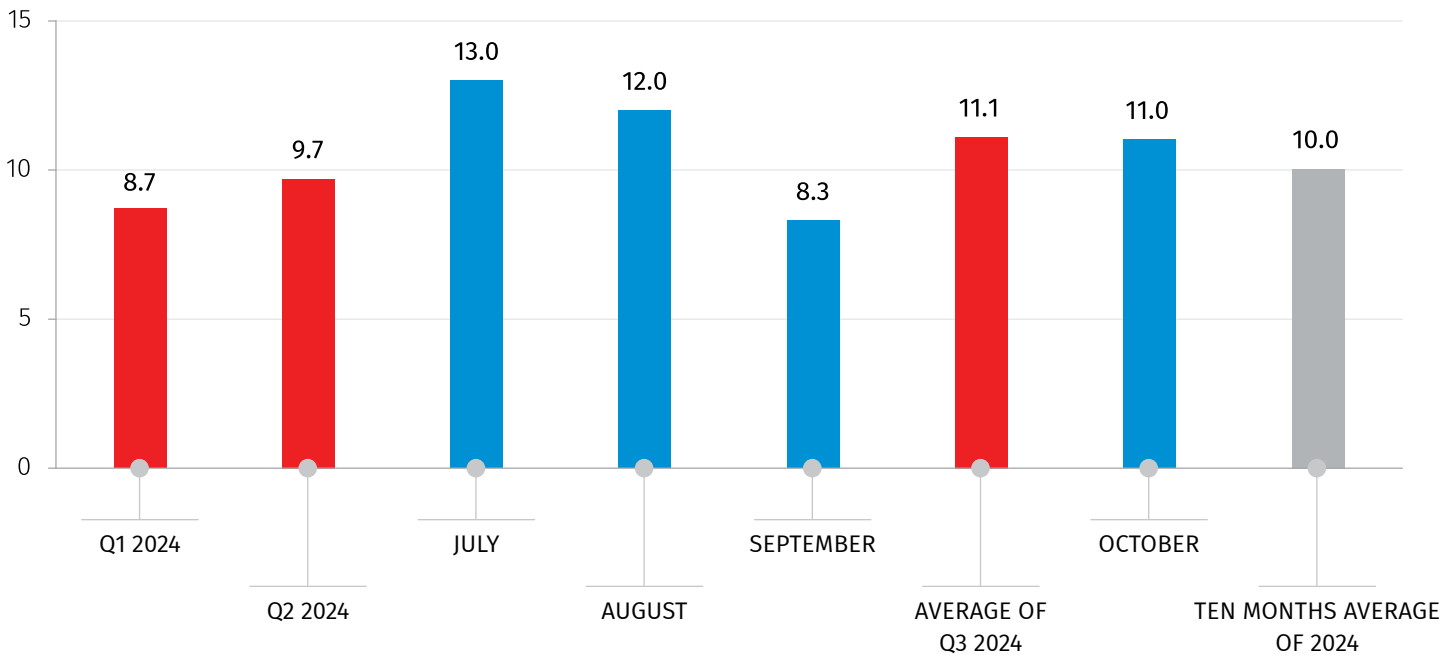
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RAPID ESTIMATES OF ECONOMIC GROWTH, OCTOBER 2024

The estimated real Gross Domestic Product (GDP) growth rate amounted to 11.0 percent for October 2024 compared to previous year and the average real GDP growth for January-October 2024 equaled 10.0 percent.

RAPID ESTIMATES OF ECONOMIC GROWTH, 2024 YOY (%)



In October 2024, compared to the same period of the previous year, the estimated real growth in following activities contributed significantly: Construction, Manufacturing, Financial and insurance activities, Information and Communication, Transportation and storage, Trade.

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MONTHLY ECONOMIC STATISTICS

OCTOBER 2024

INDICATORS OF PRICE STATISTICS

INDICATOR	YOY	MOM
Consumer Price Index (CPI)	100.3	100.3
Producer Price Index (PPI) for industrial products	106.8	99.9

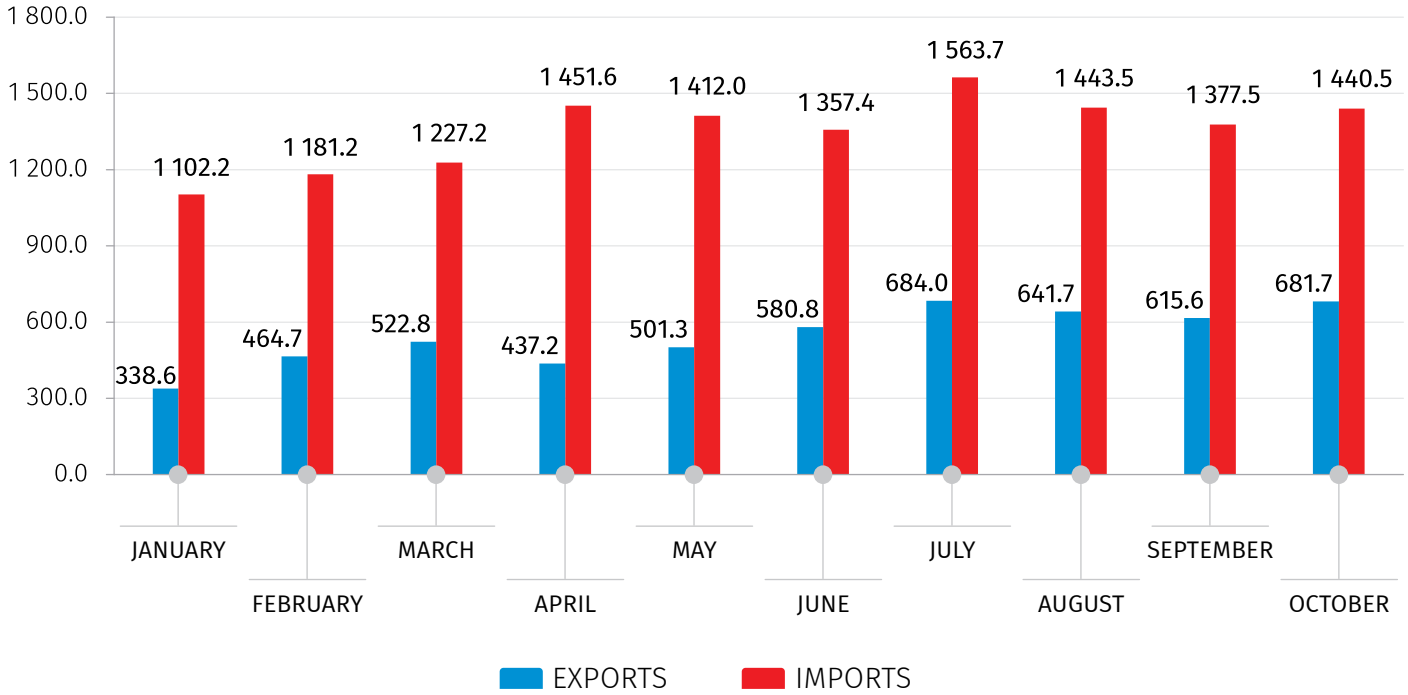
INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS IN JANUARY-OCTOBER 2024

INDICATOR	MIL. US DOLLARS	CHANGE (YOY. %)
Exports of goods (FOB)	5 468.4	7.4
Imports of goods (CIF)	13 556.9	4.8
External merchandise trade turnover	19 025.3	5.5

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EXTERNAL MERCHANDISE TRADE, 2024 (MIL. US DOLLARS)



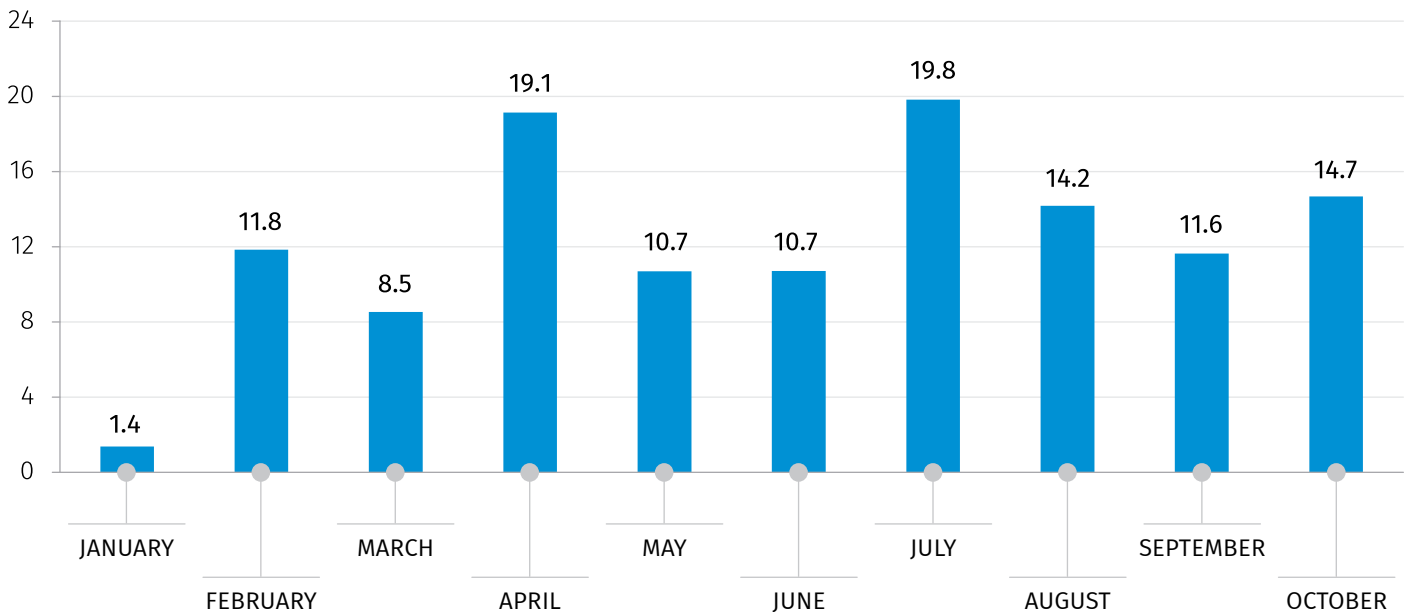
Note: Individual figures may not sum up to the total due to rounding.

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INDICATORS OF BUSINESS STATISTICS, 2024

INDICATOR	OCTOBER
Number of newly registered enterprises (unit)	6 831
Change in number of newly registered enterprises (YoY, %)	6.8
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	14 376.9
Growth of VAT payers' turnover used in rapid estimates of economic growth (YoY, %)	14.7

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



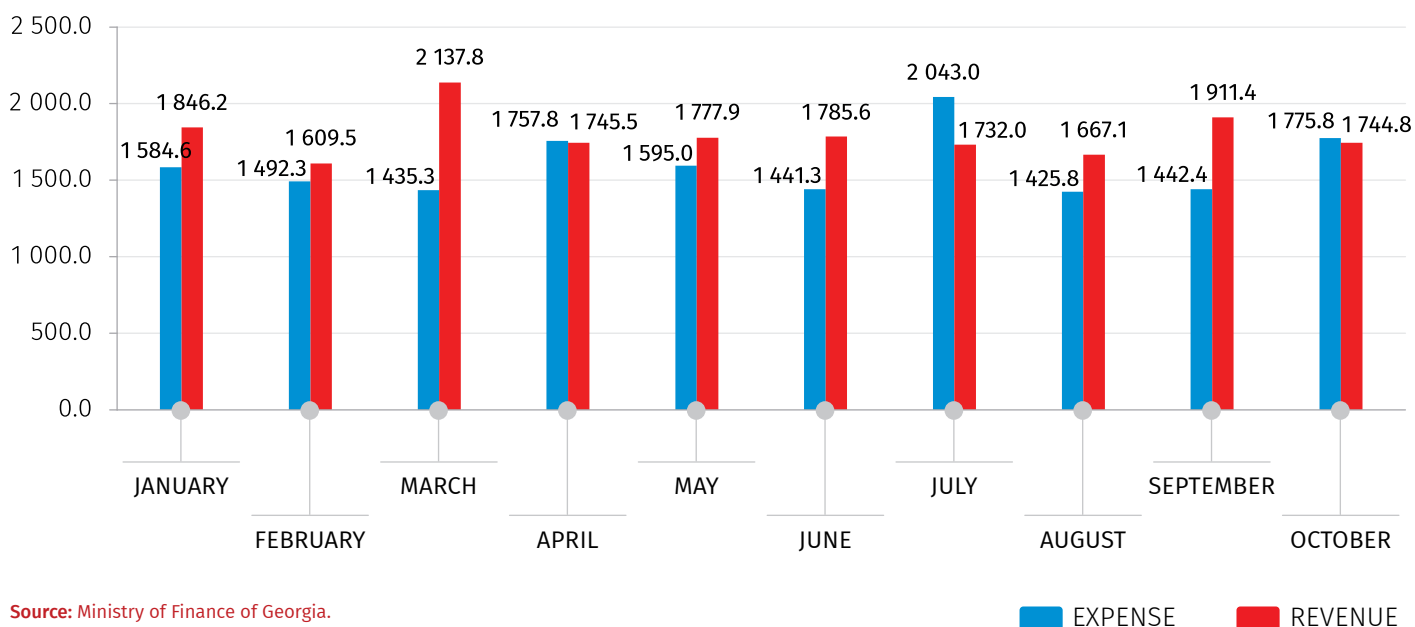
Source: Ministry of Finance of Georgia.

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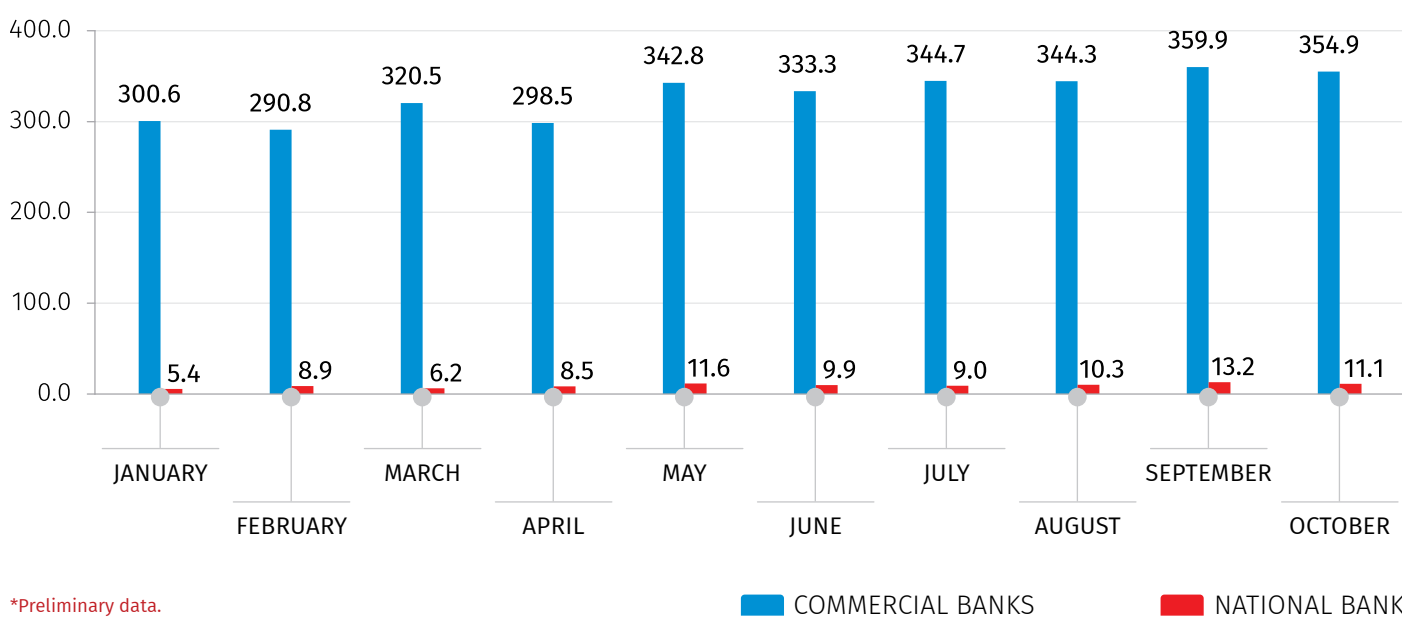
INDICATORS OF STATE BUDGET, 2024

(MIL. GEL)



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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