

**NATIONAL STATISTICS OFFICE OF GEORGIA**

# **GROSS DOMESTIC PRODUCT OF GEORGIA**

**III QUARTER, 2024  
(PRELIMINARY)**



## NATIONAL STATISTICS OFFICE OF GEORGIA

19.12.2024

### GROSS DOMESTIC PRODUCT OF GEORGIA

III QUARTER, 2024

(PRELIMINARY)

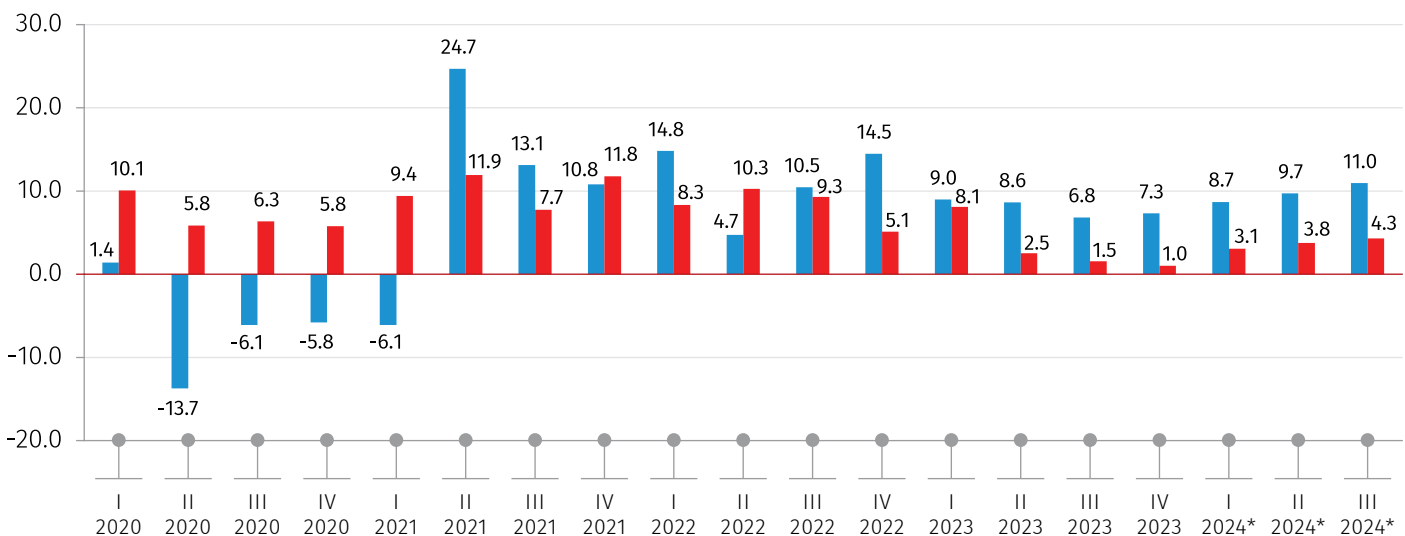
In Q3 2024 the nominal Gross Domestic Product (GDP) amounted to GEL 24 855.7 million. The real GDP increased by 11.0 percent YoY, while the GDP deflator percentage change equaled to 4.3 percent.

TABLE №1

	Q3 2023	Q3 2024*
GDP at current prices (mil. GEL)	21 472.6	24 855.7
GDP per capita (GEL)	5 779.2	6 727.6
GDP at current prices (mil. US Dollars)	8 191.0	9 159.2
GDP per capita (US Dollars)	2 204.6	2 479.1
Real GDP growth rate (%)	6.8	11.0
GDP deflator percentage change (%)	1.5	4.3

\*Preliminary data.

### REAL GDP GROWTH AND DEFLATOR PERCENTAGE CHANGE COMPARED TO THE SAME QUARTER OF THE PREVIOUS YEAR (PERCENT)



\* Preliminary data.

■ REAL GDP GROWTH ■ GDP DEFLATOR

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19.12.2024

TABLE №2

### GROSS DOMESTIC PRODUCT (AT CURRENT PRICES, MIL. GEL)

ECONOMIC ACTIVITIES	Q3 23	Q3 24*
Agriculture, forestry and fishing	1 552.2	1 611.7
Mining and quarrying	168.2	201.2
Manufacturing	1 852.7	2 114.1
Electricity, gas, steam and air conditioning supply	522.5	508.3
Water supply; sewerage, waste management and remediation activities	139.7	158.6
Construction	1 409.1	1 894.9
Wholesale and retail trade; repair of motor vehicles and motorcycles	2 904.5	3 355.1
Transportation and storage	1 170.5	1 288.1
Accommodation and food service activities	866.1	1 041.0
Information and communication	1 072.4	1 390.8
Financial and insurance activities	926.7	1 126.6
Real estate activities	1 902.7	2 015.8
Professional, scientific and technical activities	440.5	503.4
Administrative and support service activities	224.1	276.3
Public administration and defence; compulsory social security	1 155.7	1 346.9
Education	764.3	1 060.9
Human health and social work activities	650.8	731.5
Arts, entertainment and recreation	708.8	889.5
Other service activities	187.6	215.5
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	21.5	21.5
<b>GDP AT BASIC PRICES</b>	<b>18 640.6</b>	<b>21 751.7</b>
Taxes on products	2 917.0	3 199.7
Subsidies on products	85.0	95.7
<b>GDP AT MARKET PRICES</b>	<b>21 472.6</b>	<b>24 855.7</b>

\*Preliminary data.

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

19.12.2024

TABLE №3

REAL GDP GROWTH RATES COMPARED TO THE SAME PERIOD  
OF THE PREVIOUS YEAR  
(PERCENT)

ECONOMIC ACTIVITIES	Q3 23	Q3 24*
Agriculture, forestry and fishing	2.4	2.0
Mining and quarrying	-10.7	13.5
Manufacturing	2.9	1.2
Electricity, gas, steam and air conditioning supply	-0.8	-13.6
Water supply; sewerage, waste management and remediation activities	14.0	3.4
Construction	12.1	30.9
Wholesale and retail trade; repair of motor vehicles and motorcycles	17.6	11.0
Transportation and storage	17.7	9.8
Accommodation and food service activities	-0.8	5.4
Information and communication	13.2	32.8
Financial and insurance activities	1.4	22.9
Real estate activities	7.8	-4.9
Professional, scientific and technical activities	30.4	12.0
Administrative and support service activities	2.7	24.0
Public administration and defence; compulsory social security	16.2	14.7
Education	14.7	35.6
Human health and social work activities	-1.8	8.5
Arts, entertainment and recreation	7.6	22.3
Other service activities	-1.9	9.8
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	-15.6	-5.8
<b>GDP at basic prices</b>	<b>9.0</b>	<b>11.5</b>
Taxes on products	-5.5	7.2
Subsidies on products	11.6	11.5
<b>GDP at market prices</b>	<b>6.8</b>	<b>11.0</b>
GDP deflator percentage change	1.5	4.3

\*Preliminary data.

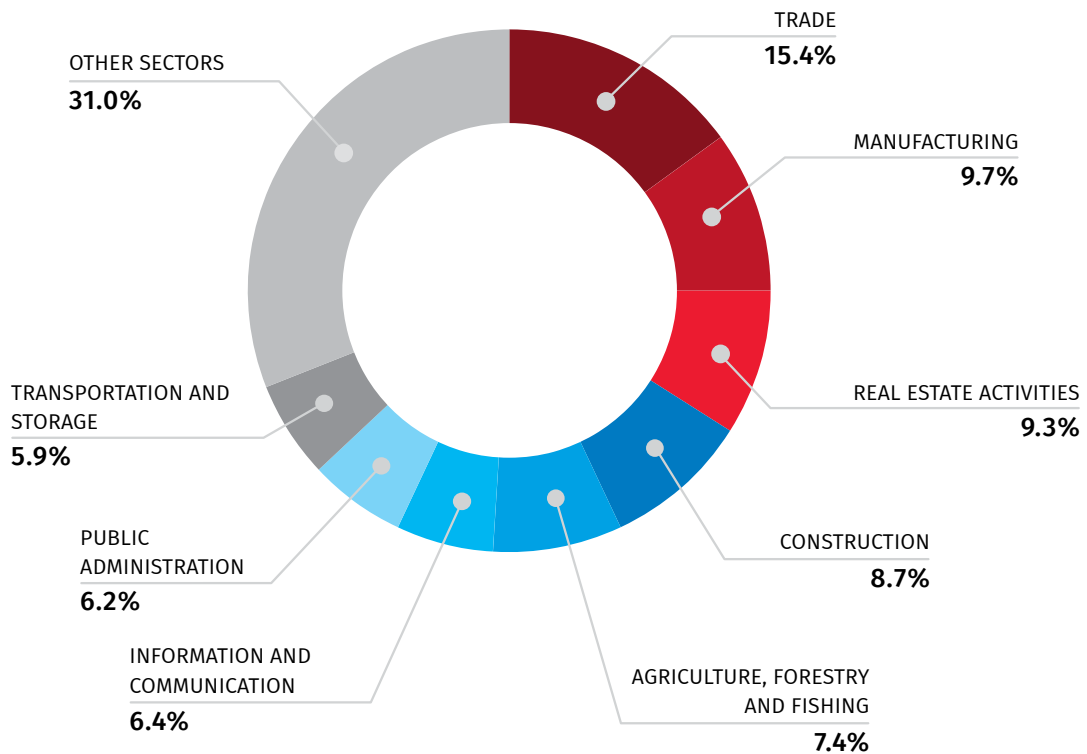
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19.12.2024

Significant contributions to the real GDP growth in Q3 2024 is related to increase of value-added of the following activities: Construction (30.9 percent), Information and communication (32.8 percent), Wholesale and retail trade; repair of motor vehicles and motorcycles (11.0 percent), Education (35.6 percent), Financial and insurance activities (22.9 percent), Public administration and defence; compulsory social security (14.7 percent).

A decrease in the real value-added occurred in Real estate activities (-4.9 percent), Electricity, gas, steam and air conditioning supply (-13.6 percent).

**GDP STRUCTURE IN Q3 2024\***



\* Preliminary data.

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

19.12.2024

The largest share in GDP by activity is held by Trade (15.4 percent) and Manufacturing (9.7 percent), followed by Real estate activities (9.3 percent), Construction (8.7 percent), Agriculture, forestry and fishing (7.4 percent), Information and communication (6.4 percent), Public administration (6.2 percent), Transportation and storage (5.9 percent).

**Note:** Revised data will be published by November 14, 2025

### INFORMATION NOTE

Calculation of the quarterly Gross Domestic Product is based on a monthly and quarterly data. The data of annual surveys usually differ from the quarterly data. Therefore, arises necessity of adjusting the quarterly GDP taking into account annual survey results.

After receiving the annual survey results for the previous year, four quarters of the previous year are adjusted along with the first and the second quarters of the current year. Final revision of 2024 quarters data will be conducted in November 2025, after receiving the data of annual surveys for 2024 year.

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