NATIONAL STATISTICS OFFICE OF GEORGIA

# FOREIGN DIRECT INVESTMENTS
## 2025 (ADJUSTED)

17.08.2026
www.geostat.ge

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## FOREIGN DIRECT INVESTMENTS IN 2025
## (ADJUSTED)

Foreign direct investments (FDI) in Georgia amounted to USD 1 900.4 million in 2025 (adjusted data), which is up 19.3 percent from 2024 and up 12.5 percent from the preliminary data of 2025.

Geostat adjusted the volume of FDI in Georgia from 2021 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, % | |
| **2021** | 1 264 891 | 1 293 640 | 28 749 | 2.3 | Adjustment of equity and debt volume by several enterprises |
| **2022** | 2 224 196 | 2 258 335 | 34 140 | 1.5 | Adjustment of equity and debt volume by several enterprises |
| **2023** | 1 928 462 | 2 069 879 | 141 417 | 7.3 | Adjustment of equity and debt volume by several enterprises |
| **2024** | 1 569 272 | 1 592 727 | 23 456 | 1.5 | Adjustment of equity and debt volume by several enterprises |
| **2025** | 1 688 665 | 1 900 386 | 211 721 | 12.5 | Adjustment of equity, reinvestments and debt volume by several enterprises |
| **2026* QI** | 271 203 | 281 292 | 10 089 | 3.7 | Adjustment of equity and debt volume by several enterprises |

*Preliminary data.

The chart below shows the adjusted FDI in 2015-2025.

CHART №1

**FDI IN GEORGIA IN 2015-2025**

(MILLION US DOLLARS)

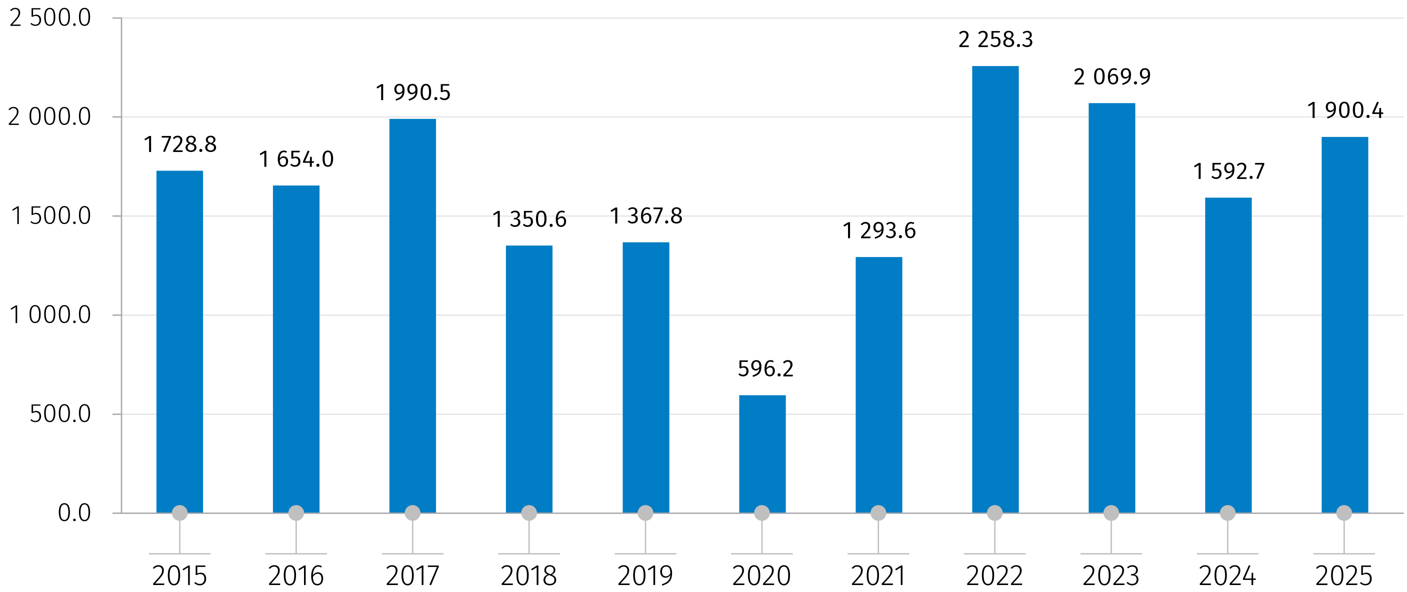

TABLE №2

## 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 | 182.8 | 250.0 | 299.2 | -135.9 | **596.2** |
| 2021 | 151.6 | 340.2 | 392.7 | 409.1 | **1 293.6** |
| 2022 | 592.9 | 400.8 | 956.9 | 307.7 | **2 258.3** |
| 2023 | 654.1 | 553.2 | 547.2 | 315.4 | **2 069.9** |
| 2024 | 274.5 | 661.2 | 223.9 | 433.1 | **1 592.7** |
| 2025 | 350.7 | 610.6 | 558.2 | 380.9 | **1 900.4** |

TABLE №3

## FDI BY COMPONENTS

(MILLION US DOLLARS)

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|
| **TOTAL** | **1 367.8** | **596.2** | **1 293.6** | **2 258.3** | **2 069.9** | **1 592.7** | **1 900.4** |
| Of which: | | | | | | | |
| Equity | 588.4 | 48.4 | 254.1 | 621.8 | 1 376.8 | 544.5 | 685.7 |
| Reinvestment of earnings^ | 636.6 | 500.4 | 771.4 | 1 380.7 | 1 592.2 | 1 346.9 | 1 567.5 |
| Debt instruments^^ | 142.8 | 47.3 | 268.1 | 255.8 | -899.1 | -298.7 | -352.9 |

^ 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 82.5 in 2025 according to adjusted data. The table below shows the share of reinvestments in total FDI during 2019-2025.

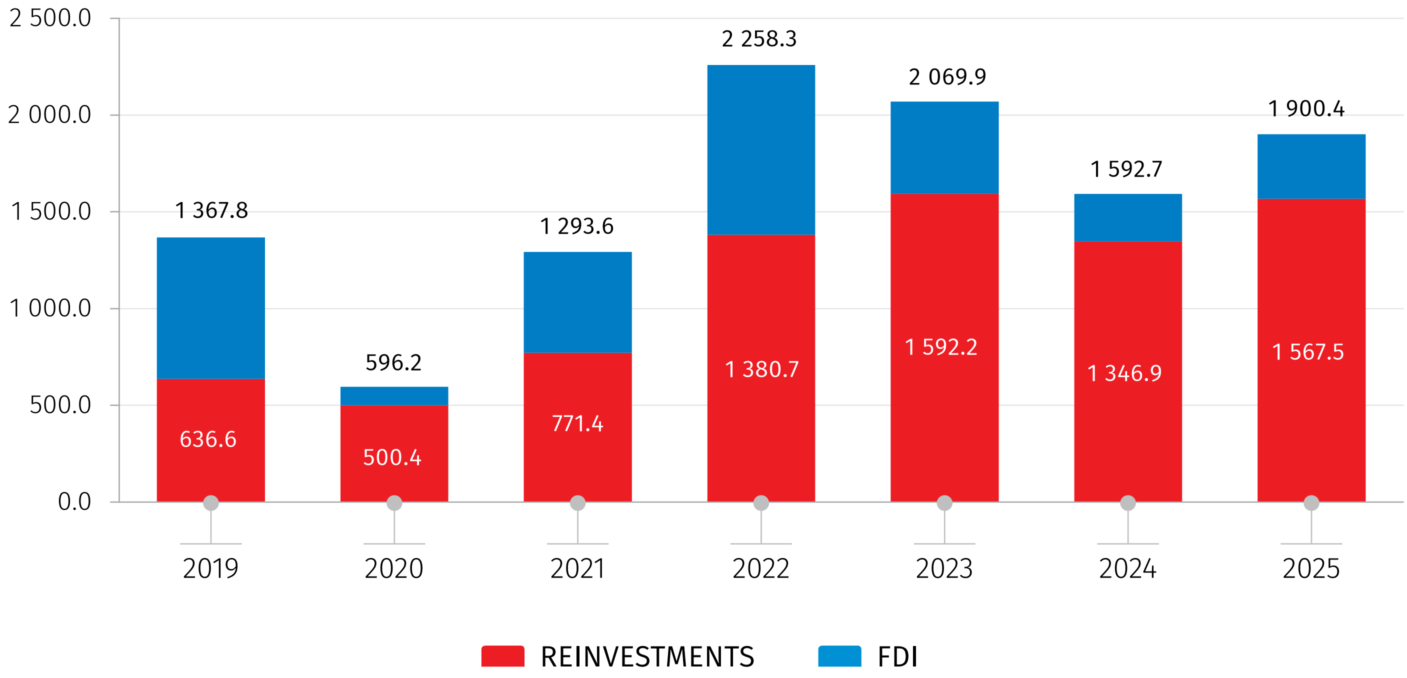
TABLE №4

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|
| Share of reinvestments in total FDI (%) | 46.5 | 83.9 | 59.6 | 61.1 | 76.9 | 84.6 | 82.5 |

CHART №2

**FDI AND REINVESTMENTS IN GEORGIA, 2019-2025**

(MILLION US DOLLARS)



FDI by major investor countries in 2025 is shown in table №5.

TABLE №5

**MAJOR INVESTOR COUNTRIES BY 2025**

(MILLION US DOLLARS)

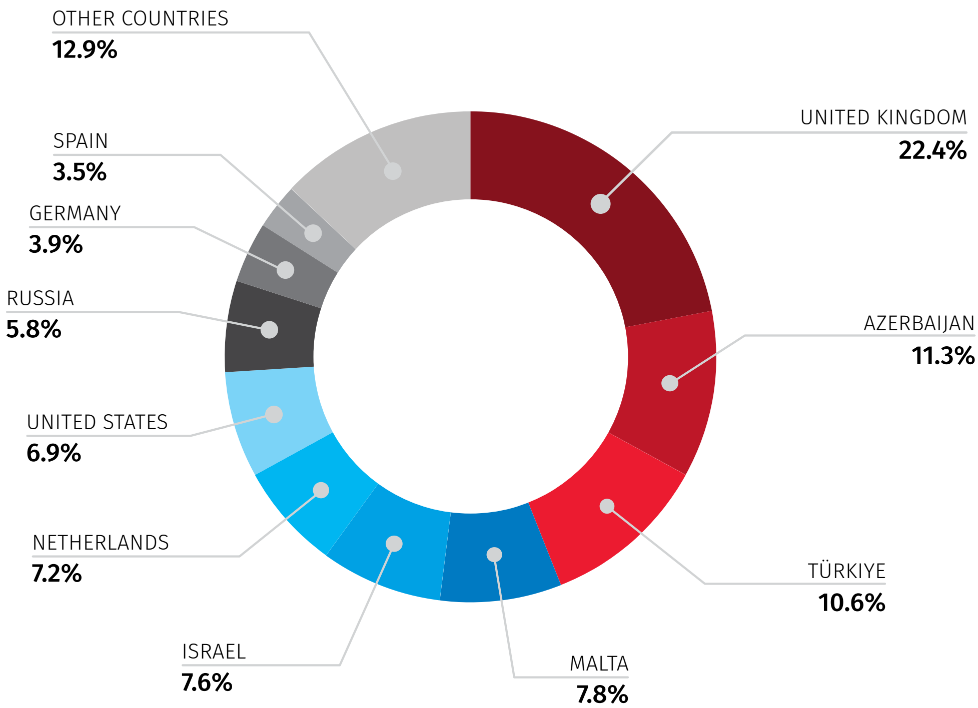
| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|
| **TOTAL** | **1 367.8** | **596.2** | **1 293.6** | **2 258.3** | **2 069.9** | **1 592.7** | **1 900.4** |
| of which: | | | | | | | |
| United Kingdom | 371.5 | 284.8 | 590.9 | 669.2 | 382.6 | 448.1 | 426.6 |
| Azerbaijan | 39.7 | -16.3 | 3.3 | 10.9 | 101.5 | 87.2 | 214.4 |
| Türkiye | 172.1 | 80.3 | 97.0 | 56.3 | 109.6 | 89.7 | 202.4 |
| Malta | 6.3 | 49.5 | -2.8 | 39.3 | 98.9 | 147.1 | 148.3 |
| Israel | 25.5 | 13.3 | 28.1 | 36.6 | 25.3 | 59.8 | 145.1 |
| Netherlands | 88.2 | 211.4 | 162.9 | 199.5 | 367.8 | 231.5 | 136.8 |
| United States | 115.7 | 99.0 | 23.1 | 181.1 | 188.7 | 74.2 | 131.3 |
| Russia | 63.0 | 43.0 | 87.7 | 108.6 | 131.2 | 78.5 | 109.5 |
| Germany | 23.9 | 36.5 | 38.4 | 34.2 | 29.5 | 50.9 | 73.9 |
| Spain | -3.1 | 2.9 | 14.4 | 360.5 | 20.6 | -192.3 | 66.9 |
| Other countries | 464.9 | -208.2 | 250.6 | 562.1 | 614.0 | 518.2 | 245.2 |

Share of the three largest investor countries in the total volume of foreign direct investments reached 44.4 percent in 2025 according to adjusted data.

FDI by major investor countries in 2025 is shown on chart №3. Major foreign direct investor countries allocated as follows: The United Kingdom 22.4 percent (USD 426.6 million), Azerbaijan 11.3 percent (USD 214.4 million), followed by the Türkiye 10.6 percent (USD 202.4 million).

CHART №3

**FDI BY MAJOR INVESTOR COUNTRIES IN 2025**



FDI by major economic sectors in 2025 is shown in table №6.

TABLE №6

## BREAKDOWN OF FDI BY ECONOMIC SECTORS IN 2019-2025

(MILLION US DOLLARS)

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|
| **TOTAL** | **1 367.8** | **596.2** | **1 293.6** | **2 258.3** | **2 069.9** | **1 592.7** | **1 900.4** |
| of which: | | | | | | | |
| Financial and insurance activities | 285.3 | 409.4 | 475.6 | 537.2 | 587.9 | 533.5 | 633.2 |
| Real estate activities | -63.6 | 54.5 | 44.5 | 373.6 | 129.2 | 191.5 | 254.7 |
| Trade | 140.1 | 62.5 | 144.6 | 196.9 | 313.6 | 163.5 | 191.1 |
| Manufacturing | 123.6 | 44.9 | 135.4 | 135.4 | 316.6 | 191.1 | 169.7 |
| Transport | 54.9 | 11.6 | 4.5 | 88.1 | 167.7 | 119.0 | 168.4 |
| Information and communication | 89.9 | 74.3 | -3.8 | 142.3 | 132.9 | 70.1 | 120.3 |
| Energy | 262.1 | 33.1 | 200.5 | 139.4 | 22.9 | 78.0 | 97.8 |
| Water supply; sewerage | 8.4 | -26.4 | 0.4 | 197.2 | -0.4 | 0.4 | 71.8 |
| Professional, scientific and technical activities | 25.2 | 18.3 | 28.3 | 28.9 | 65.9 | 68.9 | 47.2 |
| Arts, entertainment and recreation | 140.1 | 2.5 | 211.0 | 263.3 | 26.4 | 28.2 | 42.9 |
| Other sectors | 301.9 | -88.4 | 52.7 | 156.0 | 307.2 | 148.7 | 103.2 |

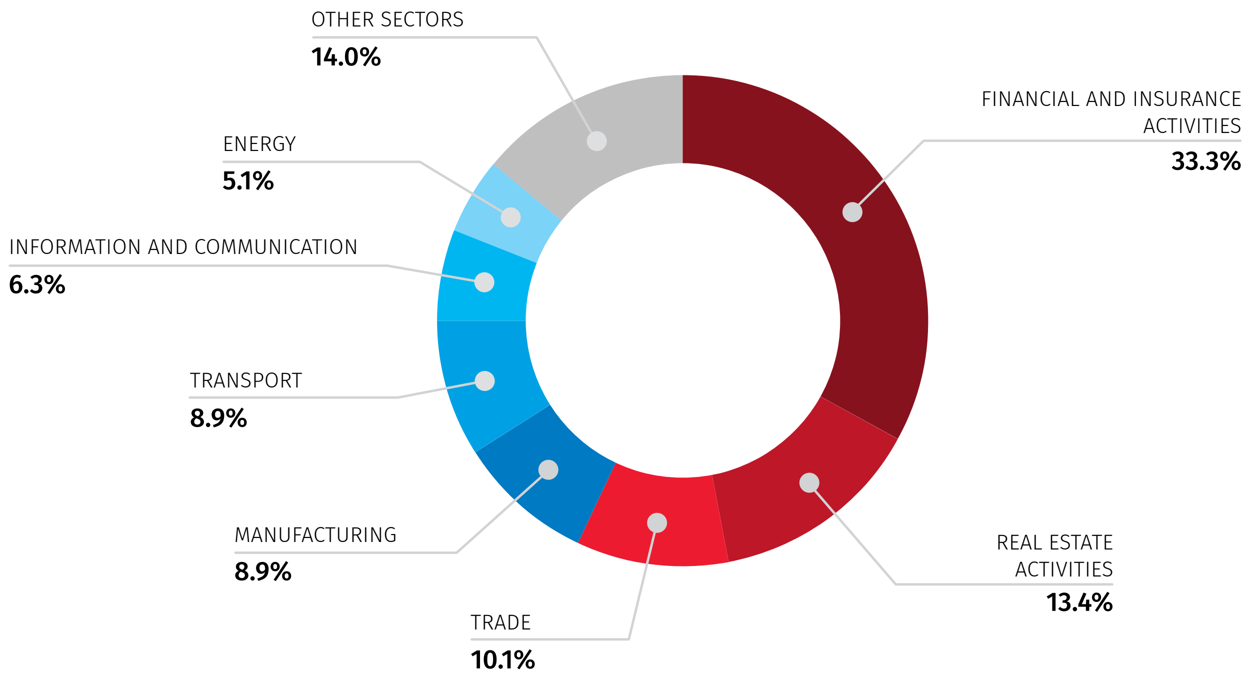
Share of FDI by three major economic sectors reached 56.8 percent in 2025.

The largest share of FDI was allocated in financial and insurance activities sector, totaling USD 633.2 million (33.3 percent). The Real estate activities sector was second with USD 254.7 million (13.4 percent), followed by the trade sector with USD 191.1 million (10.1 percent).

FDI by major economic sectors in 2025 is shown in chart №4.

CHART №4

**FDI BY MAJOR ECONOMIC SECTORS IN 2025**



**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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