



National Statistics Office of Georgia

GROSS DOMESTIC PRODUCT OF GEORGIA 2018

(PRELIMINARY RESULTS)

21.03.2019

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GROSS DOMESTIC PRODUCT OF GEORGIA IN 2018

Based on preliminary estimates the nominal Gross Domestic Product (GDP) in 2018 amounted to 41 077.5 million GEL, up by 8.5 percent y-o-y.

In 2018 the real growth of GDP amounted to 4.7 percent and the deflator percentage change equaled 3.6 percent y-o-y.

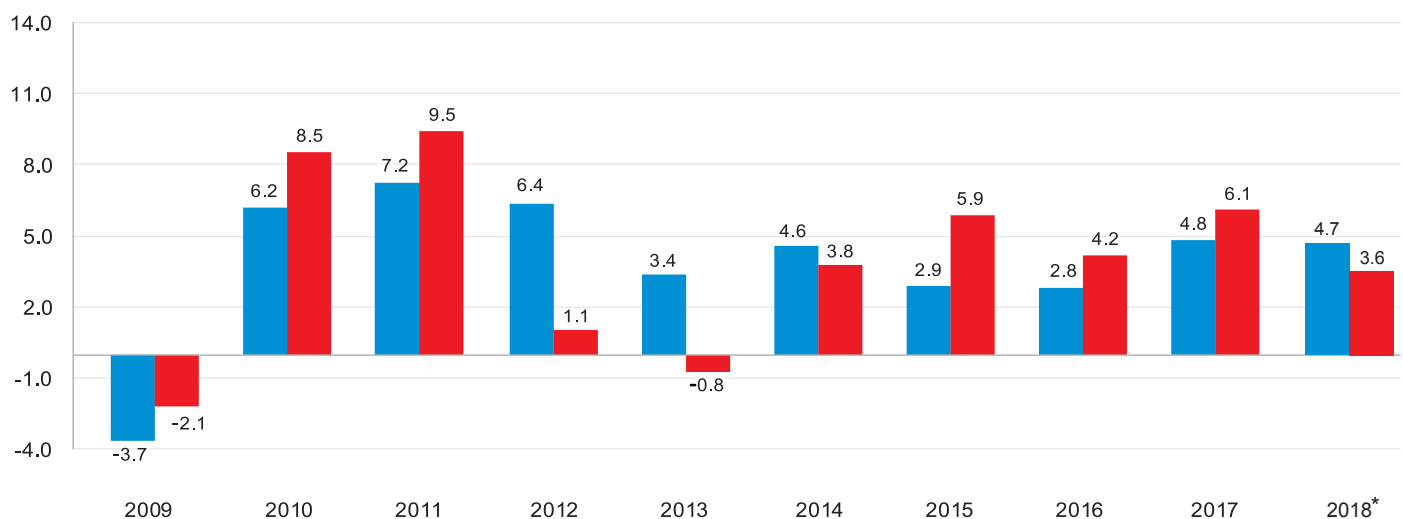
Table № 1

INDICATOR	2017	2018*
GDP at current prices (mil. GEL)	37 846.6	41 077.5
GDP at current prices (mil. US dollars)	15 086.5	16 207.1
GDP per capita (GEL)**	10 152.0	11 013.9
GDP per capita (US dollars)**	4 046.8	4 345.5
Real GDP growth (%)	4.8	4.7
GDP deflator percentage change (%)	6.1	3.6

* Preliminary data.

** Per capita indicators for annual figures of 2017 and 2018 are compiled in line with updated data from 2014 general population census.

REAL GDP GROWTH RATE AND DEFLATOR PERCENTAGE CHANGE COMPARED TO THE PREVIOUS YEAR (PERCENT)



* Preliminary data.

REAL GDP GROWTH

GDP DEFLATOR

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(TABLE № 2) GDP (AT CURRENT PRICES, MIL. GEL)

ECONOMIC ACTIVITIES	2017	2018*
Agriculture, Hunting and Forestry; Fishing	2 605.6	2 736.4
Mining and Quarrying	364.8	414.6
Manufacturing	3 385.8	3 712.1
Electricity, Gas and Water Supply	1 005.8	1 187.1
Processing of Products by Households	645.8	685.5
Construction	3 168.1	3 272.8
Wholesale and Retail Trade; Repair of Motor Vehicles, Motor-cycles and Personal and Household Goods	5 554.1	6 013.8
Hotels and Restaurants	949.5	1 087.9
Transport	2 515.1	2 799.4
Communication	770.8	812.7
Financial Intermediation	1 340.8	1 554.1
Real Estate, Renting and Business Activities	2 282.7	2 614.9
Imputed Rent of Own Occupied Dwellings	974.2	993.9
Public Administration	2 768.6	2 881.2
Education	1 528.8	1 665.6
Health and Social Work Services	1 864.5	2 060.0
Other Community, Social and Personal Service Activities	1 230.6	1 480.9
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	32.1	33.8
Financial Intermediation Services Indirectly Measured (FISIM)	-596.1	-684.7
GDP at basic prices mil. GEL	32 391.5	35 321.9
(+) Taxes on products	5 645.1	5 965.9
(-) Subsidies on products	190.0	210.3
GDP at market prices	37 846.6	41 077.5

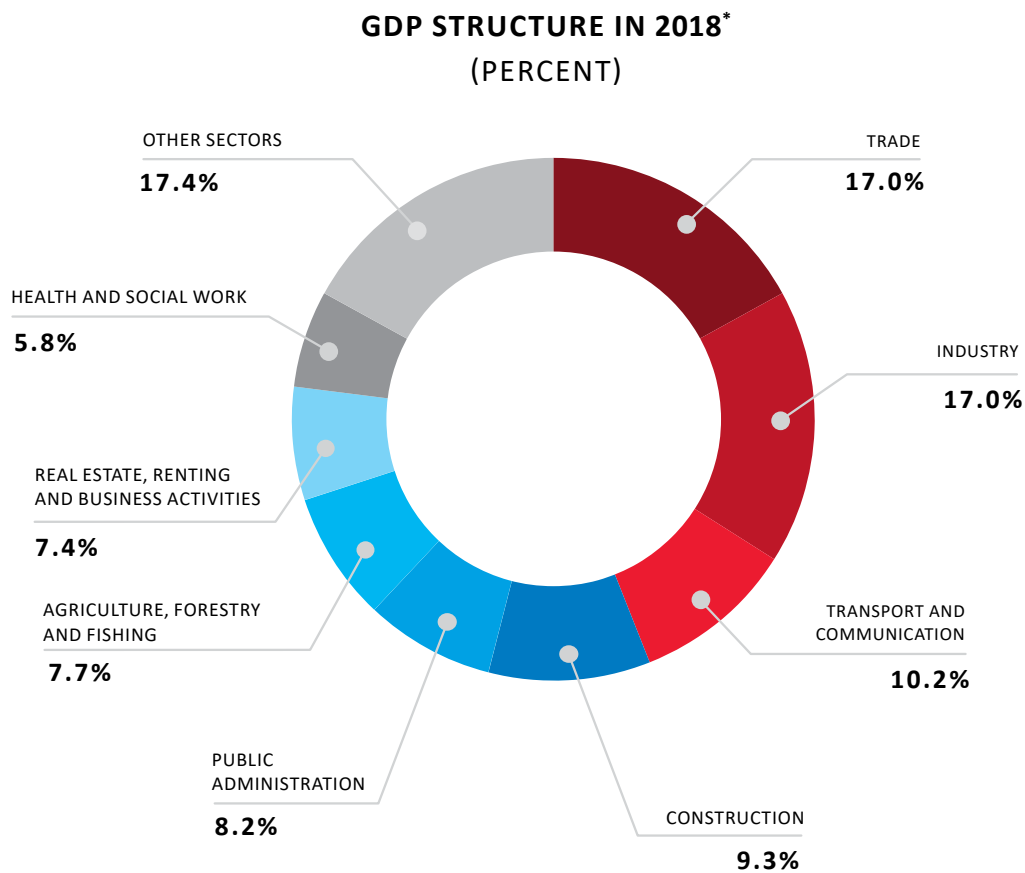
* Preliminary data.

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

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The largest shares of GDP by activity are held by Trade services (17.0 percent) and Industry (17.0 percent), followed by Transport and Communication services (10.2 percent), Construction (9.3 percent), Public administration (8.2 percent), Agriculture, Forestry and Fishing (7.7 percent), Real Estate, Renting and Business Activities (7.4 percent) and Health and Social work (5.8 percent).



* Preliminary data.

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

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(TABLE № 3) REAL GDP GROWTH RATES COMPARED TO THE PREVIOUS YEAR (PERCENT)

ECONOMIC ACTIVITIES	2017	2018*
Agriculture, Hunting and Forestry; Fishing	-3.8	0.7
Mining and Quarrying	6.5	7.6
Manufacturing	5.1	3.2
Electricity, Gas and Water Supply	4.2	0.1
Processing of Products by Households	-4.5	2.8
Construction	13.5	-3.1
Wholesale and Retail Trade; Repair of Motor Vehicles, Motor-cycles and Personal and Household Goods	4.6	5.9
Hotels and Restaurants	10.7	9.7
Transport	6.5	9.4
Communication	5.4	5.8
Financial Intermediation	9.2	13.5
Real Estate, Renting and Business Activities	8.4	12.1
Imputed Rent of Own Occupied Dwellings	3.2	1.2
Public administration	3.4	0.9
Education	2.6	3.4
Health and Social Work Services	1.7	6.2
Other community, Social and Personal Service Activities	4.1	13.2
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	-1.8	2.6
Financial Intermediation Services Indirectly Measured (FI-SIM)	6.7	12.2
GDP at basic prices	4.7	4.7
Taxes on products	5.6	4.9
Subsidies on products	4.8	7.9
GDP at market prices	4.8	4.7
GDP deflator percentage change	6.1	3.6

* Preliminary data.

Real growth was registered in Financial Intermediation (13.5 percent), Other Community, Social and Personal Service Activities (13.2 percent), Real estate, Renting and Business Activities (12.1

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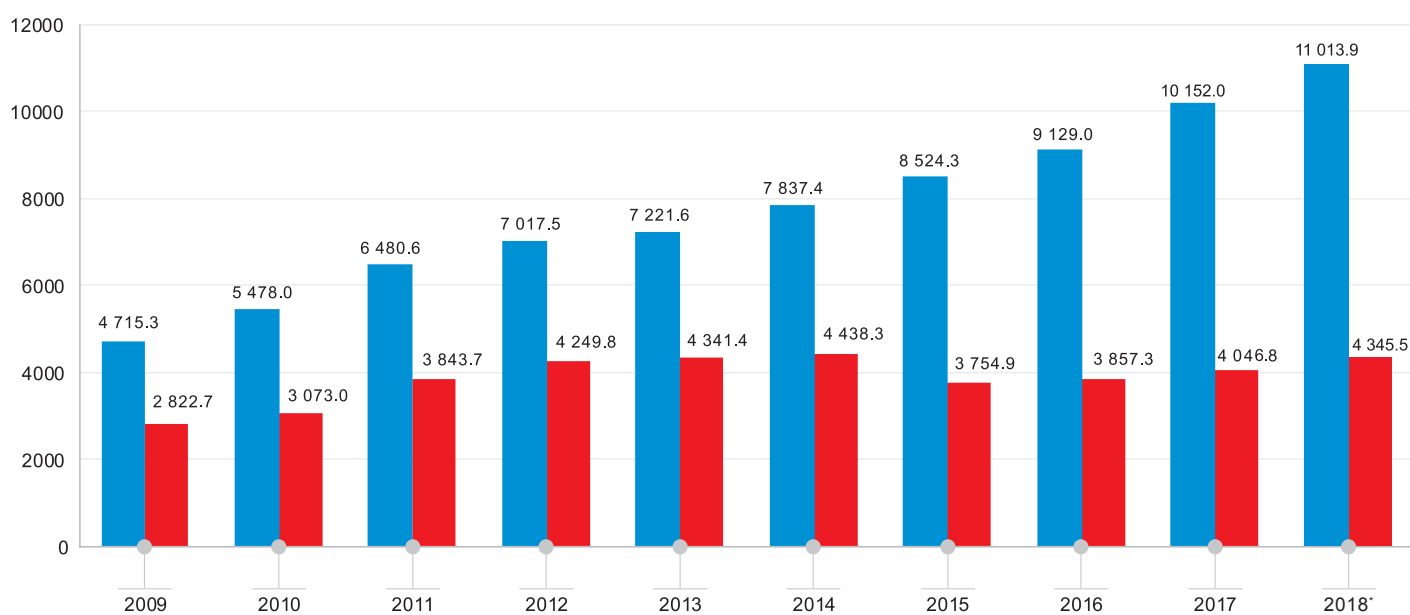
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percent), Hotels and Restaurants (9.7 percent), Transport (9.4), Mining and Quarrying (7.6 percent), Health and Social Work Services (6.2 percent), Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods (5.9 percent), Communication (5.8 percent).

A decrease in the real value-added was recorded in Construction (-3.1 percent).

The following chart presents GDP per capita at current prices:

GDP PER CAPITA



* Preliminary data.

■ GDP PER CAPITA, GEL

■ GDP PER CAPITA, USD

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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. Therefore, during the annual revision of 2017 year indicators of Q1 and Q2 2018 were also revised, while in November 2019, after receiving the data of annual surveys for 2018, final revision of 2018 quarters data will be conducted.

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