



National Statistics Office of Georgia

GROSS DOMESTIC PRODUCT OF GEORGIA

2016

IV QUARTER



21.03.2017

www.geostat.ge

21.03.2017

Gross Domestic Product of Georgia Fourth quarter of 2016

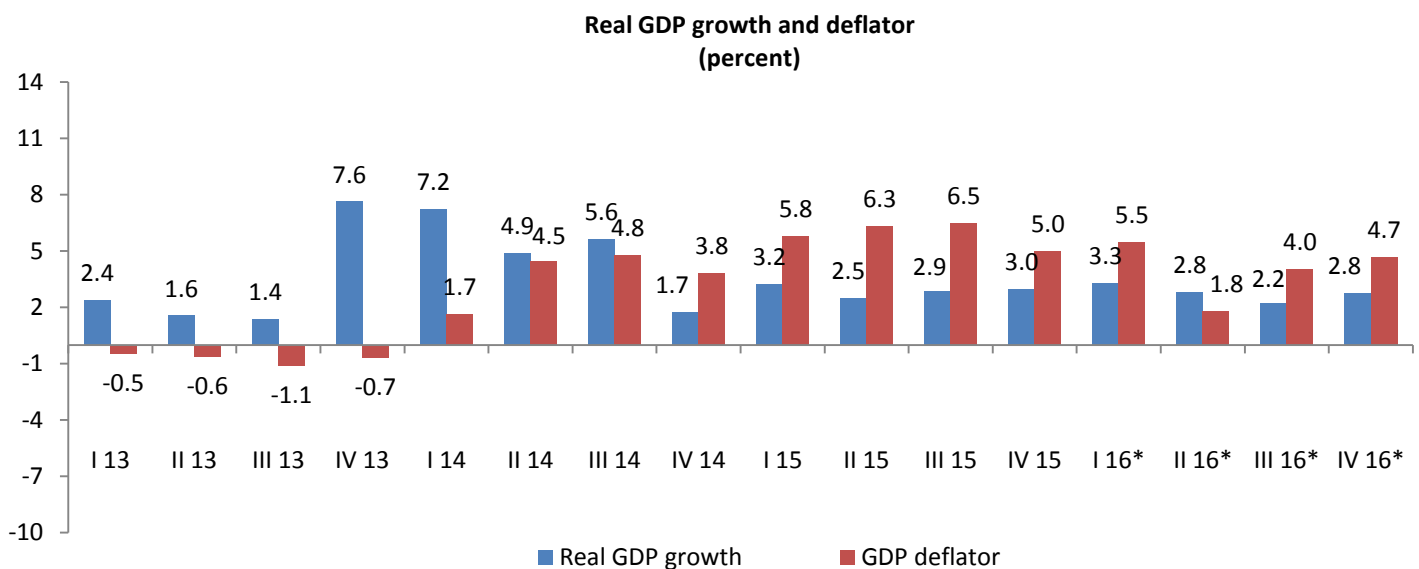
In Q4 2016 the real growth of Gross Domestic Product (GDP) amounted to 2.8 percent year-on-year, while the GDP deflator increased by 4.7 percent. The nominal GDP totaled GEL 9 445.5 million.

Table №1

	IV 2015	IV 2016*
GDP at current prices (mil. GEL)	8 782.4	9 445.5
GDP per capita (GEL)**	2 364.9	2 538.8
GDP at current prices (mil. US Dollars)	3 662.6	3 784.5
GDP per capita (US Dollars)**	986.2	1 017.2
Real GDP growth (%)	3.0	2.8
GDP deflator (%)	5.0	4.7

* Preliminary data.

** Per capita indicators for quarterly figures of 2015 and 2016 are compiled in line with updated data from 2014 general population census. Pre-census demographic data were used for the calculation of per capita indicators of the previous years. Recalculation of 2003-2014 per capita indicators will be produced in 2017 after release of final 2014 population census data.



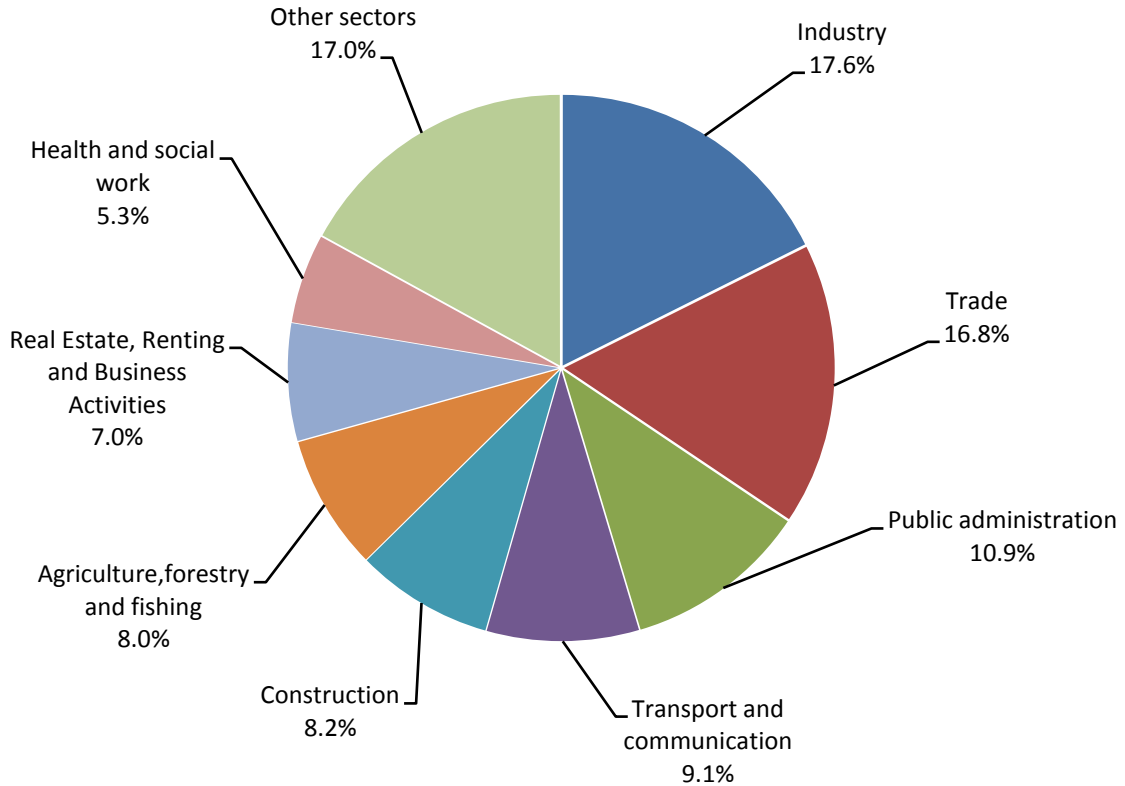
* Preliminary data.

Table №2

Gross Domestic Product (At current prices, mil. GEL)			
Economic activities	IV 15	IV 16*	
Agriculture, Hunting and Forestry; Fishing	602.6	656.5	
Mining and Quarrying	81.7	80.1	
Manufacturing	725.9	849.9	
Electricity, Gas and Water Supply	232.6	276.9	
Processing of Products by Households	216.9	230.9	
Construction	636.4	667.0	
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	1 323.7	1 370.2	
Hotels and Restaurants	201.4	223.1	
Transport	494.4	539.4	
Communication	200.3	201.6	
Financial Intermediation	272.8	298.3	
Real Estate, Renting and Business Activities	520.0	569.6	
Imputed Rent of Owner Occupied Dwellings	230.5	240.7	
Public Administration	882.9	893.3	
Education	385.1	409.8	
Health and Social Work	416.8	434.2	
Other Community, Social and Personal Service Activities	326.4	341.7	
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	8.5	8.6	
Financial Intermediation Services Indirectly Measured (FISIM)	-122.4	-132.9	
GDP at basic prices	7 636.5	8 158.9	
(+) Taxes on products	1 185.5	1 328.8	
(-) Subsidies on products	39.6	42.2	
GDP at market prices	8 782.4	9 445.5	

* Preliminary data.

GDP structure in Q4 2016*
(percent)



* Preliminary data.

The largest shares of GDP by activity are held by Industry (17.6 percent) and Trade services (16.8 percent), followed by Public administration (10.9 percent), Transport and communication services (9.1 percent), Construction (8.2 percent), Agriculture, hunting and forestry, fishing (8.0 percent), Real estate, renting and business activities (7.0 percent), Health and social work (5.3 percent).

Table №3

Real GDP growth rates compared to the same period of the previous year (percent)

Economic activities	IV 15	IV 16*
Agriculture, Hunting and Forestry; Fishing	3.4	1.6
Mining and Quarrying	25.5	-11.6
Manufacturing	-1.9	6.7
Electricity, Gas and Water Supply	0.8	10.7
Processing of Products by Households	3.8	1.5
Construction	10.2	0.7
Wholesale and Retail Trade; Repair of Motor Vehicles, Motorcycles and Personal and Household Goods	0.4	2.5
Hotels and Restaurants	8.8	5.0
Transport	-2.0	4.3
Communication	7.4	-1.4
Financial Intermediation	8.3	9.0
Real Estate, Renting and Business Activities	5.6	6.7
Imputed Rent of Owner Occupied Dwellings	1.2	1.4
Public administration	3.4	0.4
Education	0.1	2.3
Health and Social Work	2.8	0.4
Other community, Social and Personal Service Activities	9.5	0.8
Private Households Employing Domestic Staff and Undifferentiated Production Activities of Households for Own Use	-2.9	0.6
Financial Intermediation Services Indirectly Measured (FISIM)	9.2	6.9
GDP at basic prices	3.0	2.8
Taxes on products	2.8	2.5
Subsidies on products	5.2	6.4
GDP at market prices	3.0	2.8
GDP deflator	5.0	4.7

* Preliminary data.

Real growth was registered in the Electricity, Gas and Water Supply (10.7 percent), Financial Intermediation (9.0 percent), Manufacturing (6.7 percent), Real estate, renting and business activities (6.7 percent), Hotels and restaurants (5.0 percent), Transport services (4,3 percent).

A decrease in the real value-added occurred in the Mining and quarrying (-11.6 percent) and Communication (-1.4 percent).

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

Adjusted data will be published on November 15, 2017.

Information Note

Calculation of the quarterly Gross Domestic Product is based on monthly and quarterly data. Therefore, there arises a necessity to adjust the GDP taking into account annual data. Data from annual surveys usually differ from quarterly data.

Before receiving annual data, the annually adjusted data from the previous year are used in quarterly calculations. For example, preliminary data for 2015 were used during the initial calculations of the GDP for the first and second quarter of 2016. In November 2016 data for first and second quarters of 2016 were corrected taking into consideration annually adjusted data for 2015 and changed data for quarters of 2015. Finally adjusted data for 2016 will be published by the end of November 2017, when the annual data for 2016 become available.

Contact persons: Levan Gogoberishvili, Tel.: (+995 32) 236 72 10 (302)
E-mail: lgogoberishvili@geostat.ge; info@geostat.ge
Mariam Kavelashvili, Tel.: (+995 32) 236 72 10 (020)
E-mail: mkavelashvili@geostat.ge; info@geostat.ge