



National Statistics Office of Georgia

# RAPID ESTIMATES OF ECONOMIC GROWTH

# 2019

DECEMBER



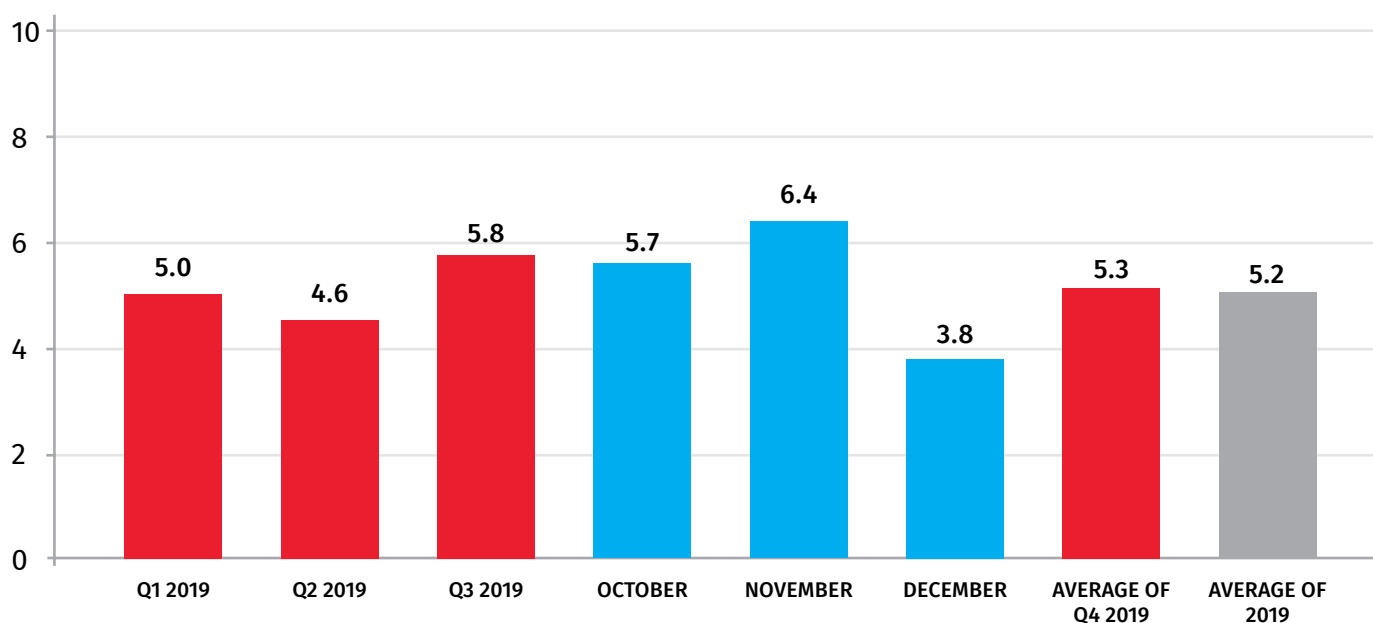
31.01.2020  
[www.geostat.ge](http://www.geostat.ge)

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## **RAPID ESTIMATES OF ECONOMIC GROWTH, DECEMBER 2019**

The estimated real Gross Domestic Product (GDP) growth rate in December 2019 equaled 3.8 percent y-o-y. An average estimated real GDP growth equaled 5.2 percent for 2019 y-o-y.

### **RAPID ESTIMATES OF ECONOMIC GROWTH, 2019 Y-O-Y (%)**



In December 2019 the estimated real growth compared to the same period of the previous year was posted in the following activities: Manufacturing, Transport and Storage, Wholesale and retail trade; repair of motor vehicles and motorcycles, Hotels and restaurants.

A decrease was registered in Construction.

**MONTHLY ECONOMIC STATISTICS  
DECEMBER 2019**

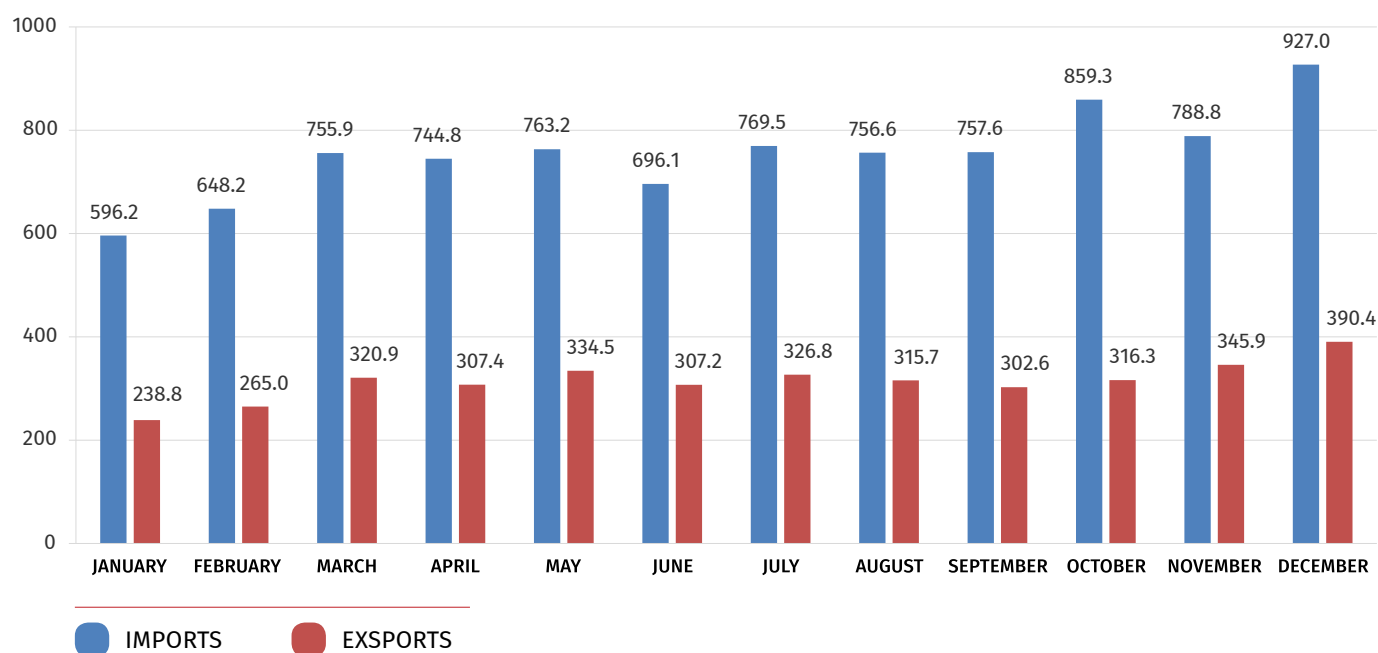
**INDICATORS OF PRICE STATISTICS**

INDICATOR	Y-O-Y	M-O-M
Consumer Price Index (CPI)	107.0	100.4
Producer Price Index (PPI) for industrial products	107.8	99.5

**INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS IN  
JANUARY- DECEMBER, 2019**

INDICATOR	MIL. US DOLLARS	CHANGE (Y-O-Y. %)
Exports of goods (FOB)	3 771.5	12.4
Imports of goods (CIF)	9 063.2	-0.8
External merchandise trade turnover	12 834.7	2.7

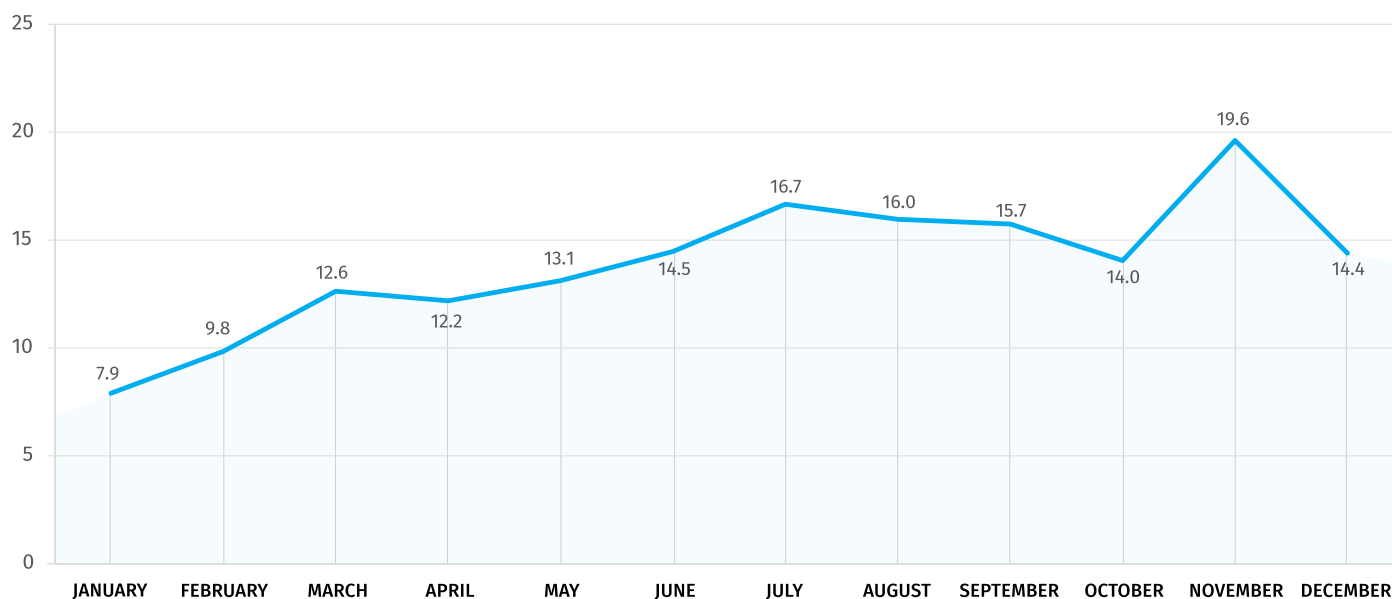
**EXTERNAL MERCHANDISE TRADE, 2019  
(MIL. US DOLLARS)**



## INDICATORS OF BUSINESS STATISTICS

INDICATOR	DECEMBER
Number of currently registered enterprises (unit)	4 015
Change of currently registered enterprises number (y-o-y. %)	16.1
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	8 671.2
Growth of VAT payers' turnover used in rapid estimates of economic growth (y-o-y. %)	14.4

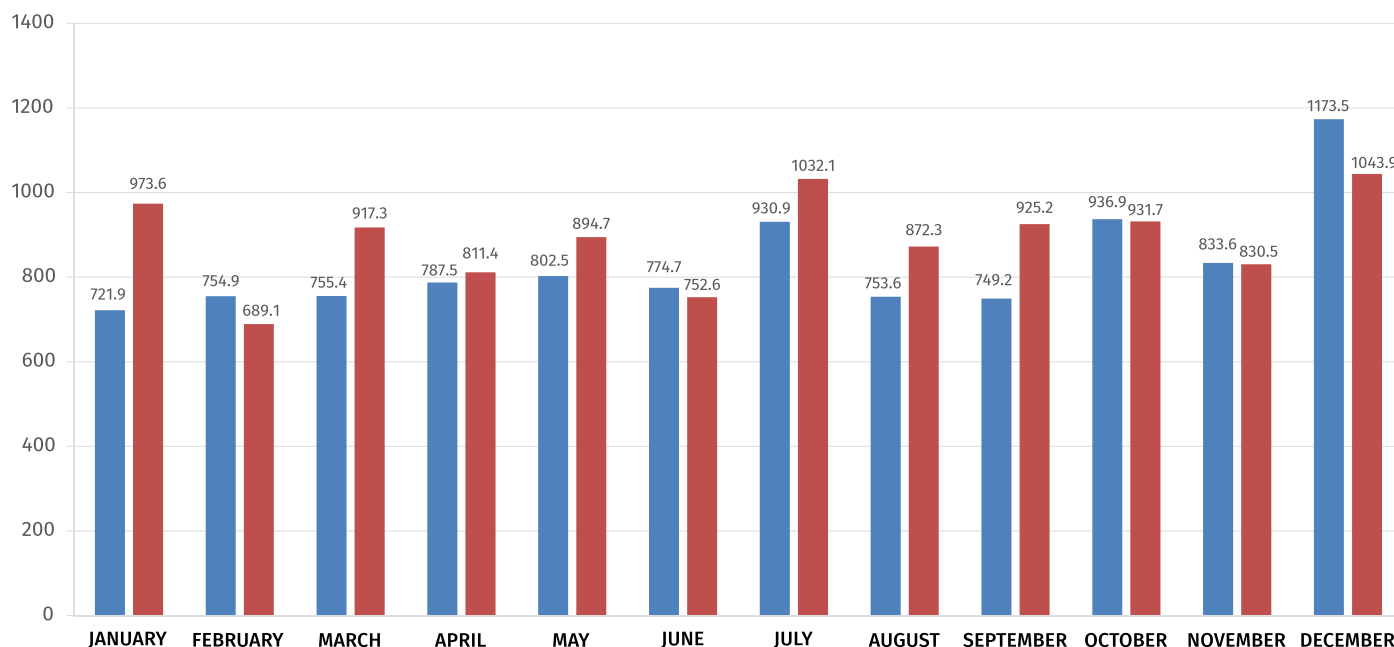
## CHANGE OF VAT PAYERS' TURNOVER USED IN RAPID ESTIMATIONS OF ECONOMIC GROWTH, 2019 (Y-O-Y, %)



SOURCE: MINISTRY OF FINANCE OF GEORGIA.

## NATIONAL STATISTICS OFFICE OF GEORGIA

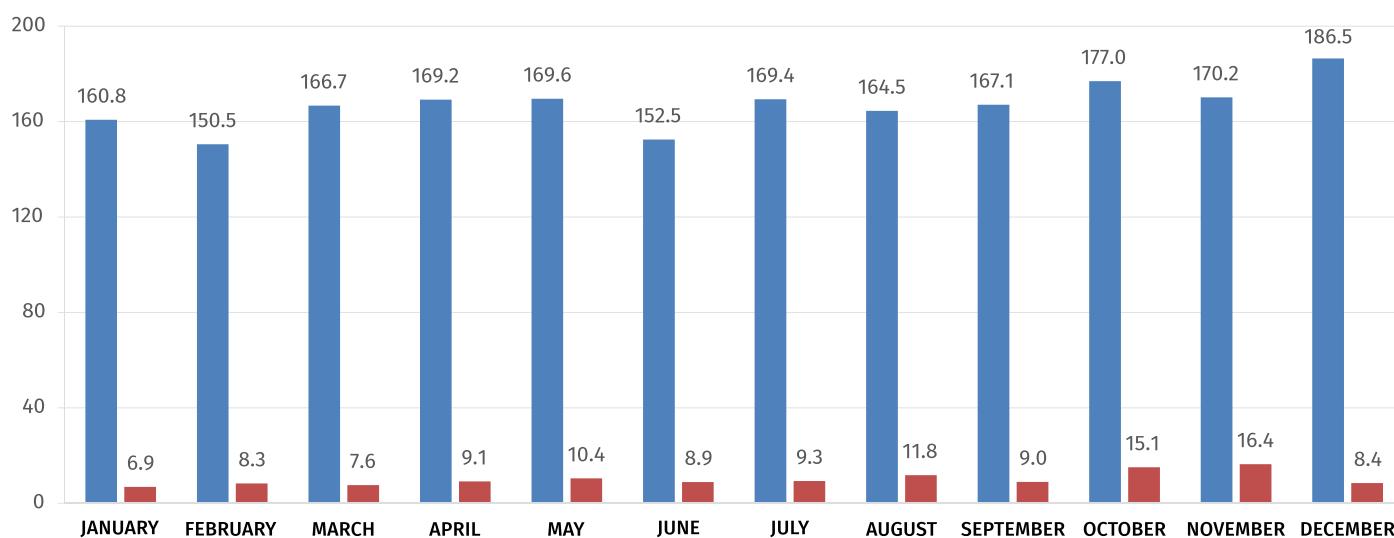
### INDICATORS OF STATE BUDGET, 2019 (MIL. GEL)



SOURCE: MINISTRY OF FINANCE OF GEORGIA.

EXPENSE REVENUE

### OUTPUT OF BANKING SECTOR, 2019 (MIL. GEL)



SOURCE: NATIONAL BANK OF GEORGIA.

COMMERCIAL BANKS NATIONAL BANK

## **INFORMATION NOTE**

Geostat produces monthly rapid estimates of real GDP growth rate using administrative data on VAT taxpayers' turnover, fiscal and monetary statistics. The 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.), the 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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