



National Statistics Office of Georgia

**RAPID ESTIMATES OF
ECONOMIC GROWTH
2020
AUGUST**



30.09.2020

www.geostat.ge

NATIONAL STATISTICS OFFICE OF GEORGIA

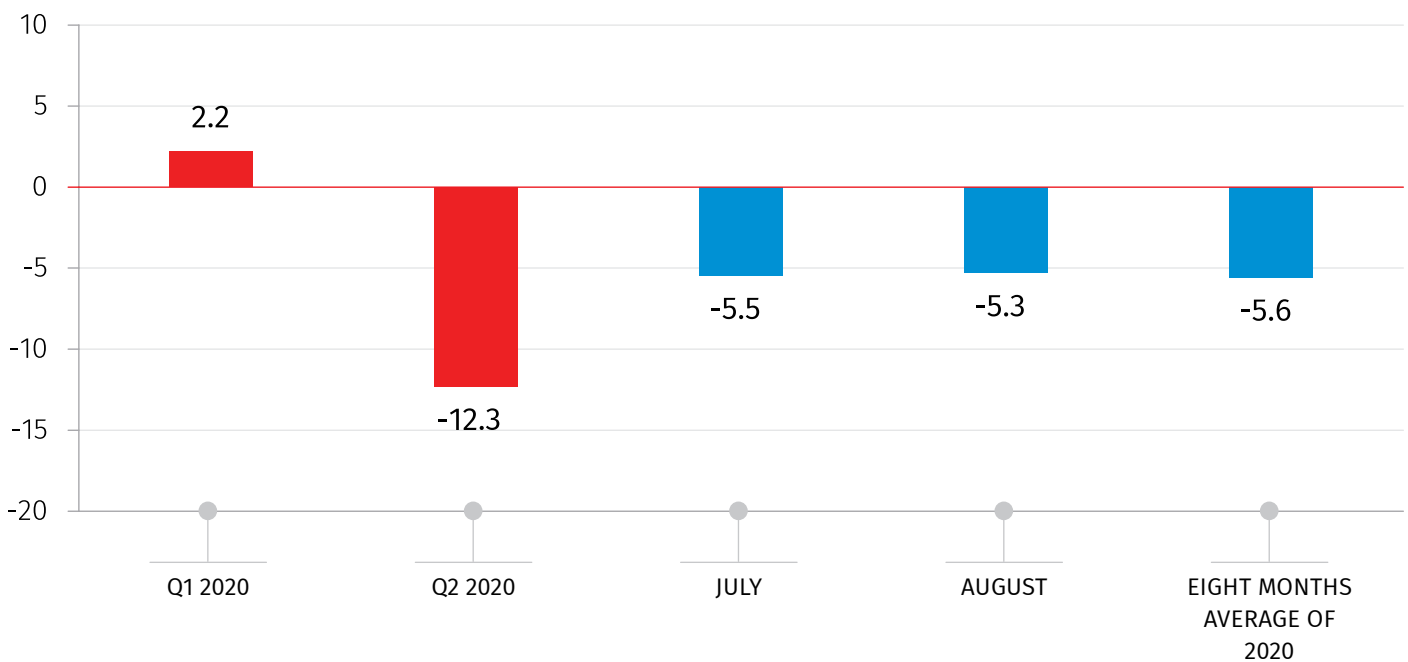
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RAPID ESTIMATES OF ECONOMIC GROWTH

AUGUST 2020

Estimated real Gross Domestic Product (GDP) declined by 5.3 percent in August 2020 YoY and by 5.6 percent in the first eight months of 2020 YoY.

RAPID ESTIMATIONS OF ECONOMIC GROWTH, 2020 YOY (%)



In August 2020 the estimated real growth compared to the same period of the previous year was posted negative in almost all activities, other than Mining and quarrying.

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MONTHLY ECONOMIC STATISTICS

AUGUST 2020

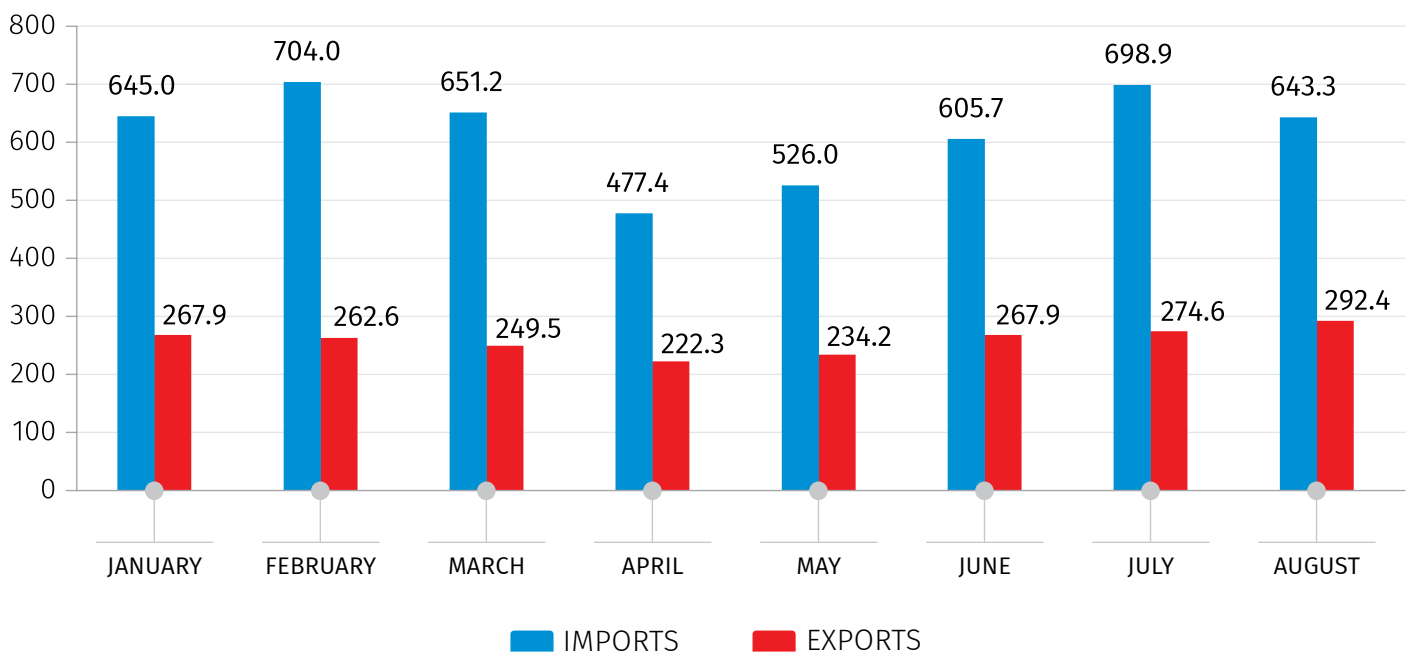
INDICATORS OF PRICE STATISTICS

INDICATOR	YOY	MOM
Consumer Price Index (CPI)	104.8	100.0
Producer Price Index (PPI) for industrial products	104.9	100.0

INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS IN JANUARY-AUGUST, 2020

INDICATOR	MIL. US DOLLARS	CHANGE (YOY. %)
Exports of goods (FOB)	2 071.4	-14.7
Imports of goods (CIF)	4 951.4	-17.5
External merchandise trade turnover	7 022.8	-16.7

EXTERNAL MERCHANDISE TRADE, 2020 (MIL. US DOLLARS)



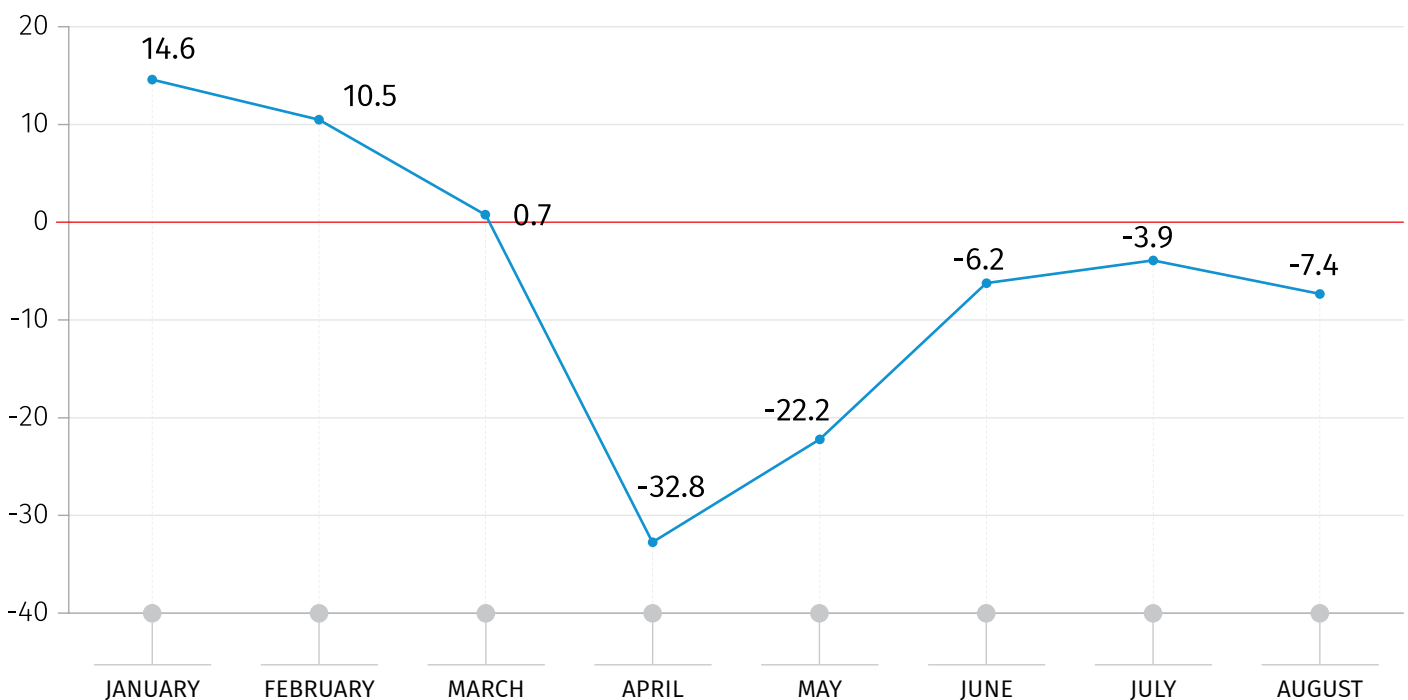
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INDICATORS OF BUSINESS STATISTICS

INDICATOR	AUGUST
Number of currently registered enterprises (unit)	3 183
Change of currently registered enterprises number (YoY. %)	-4.4
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	6 906.6
Growth of VAT payers' turnover used in rapid estimates of economic growth (YoY. %)	-7.4

CHANGE OF VAT PAYERS' TURNOVER USED IN RAPID ESTIMATIONS OF ECONOMIC GROWTH, 2020 (YOY, %)



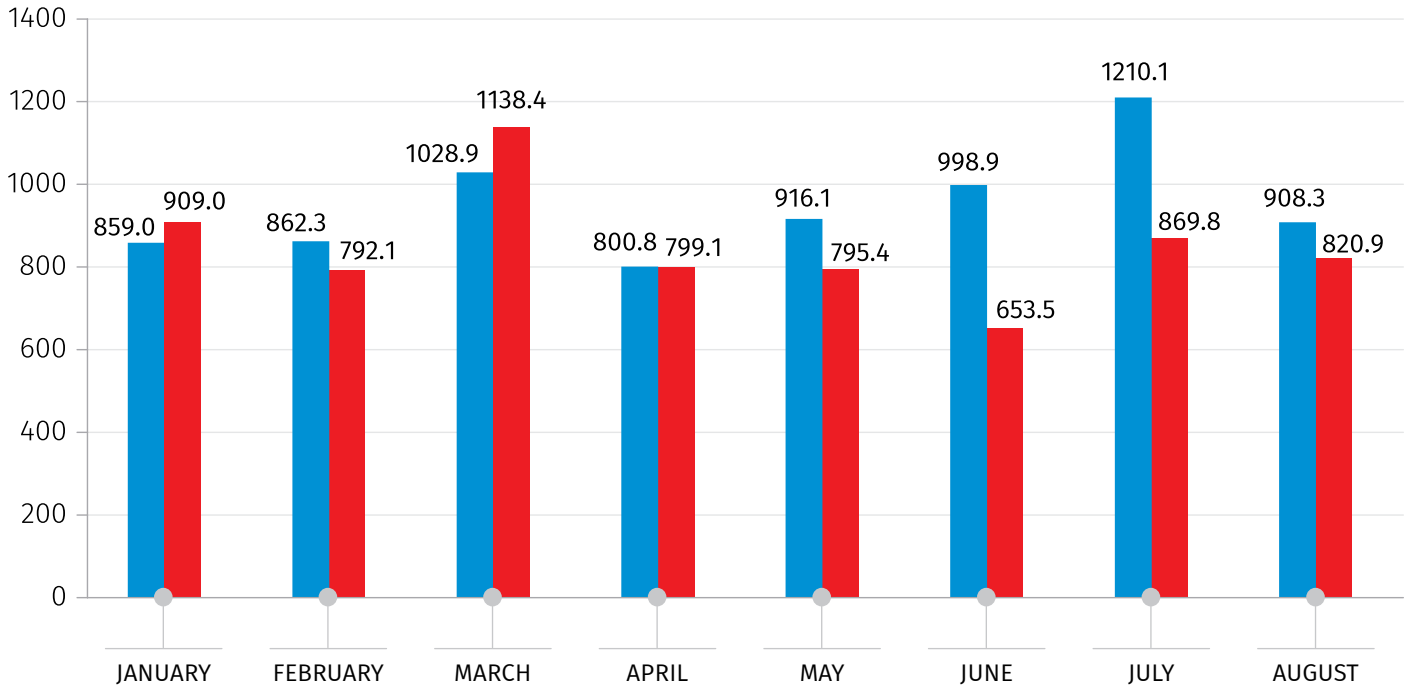
Source: Ministry of Finance of Georgia.

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INDICATORS OF STATE BUDGET, 2020

(MIL. GEL)

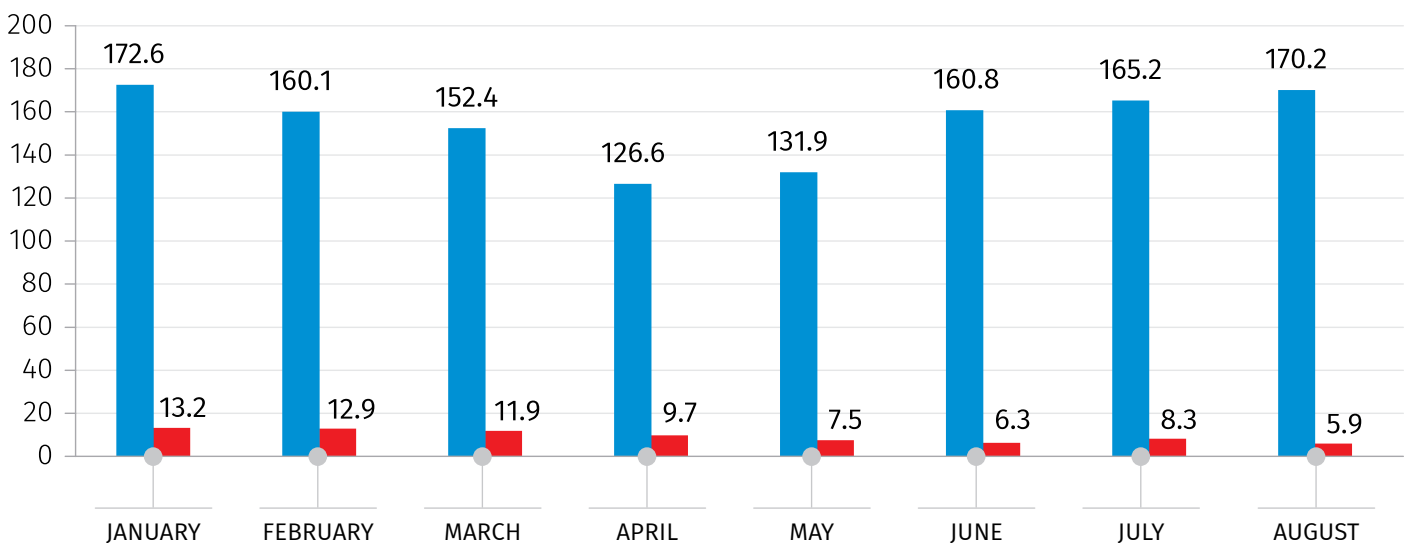


Source: Ministry of Finance of Georgia.

EXPENSE REVENUE

OUTPUT OF BANKING SECTOR, 2020

(MIL. GEL)



Source: National Bank of Georgia.

COMMERCIAL BANKS NATIONAL BANK

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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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