



National Statistics Office of Georgia

**RAPID ESTIMATES OF ECONOMIC GROWTH**

**2020**  
**DECEMBER**



29.01.2021

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

## NATIONAL STATISTICS OFFICE OF GEORGIA

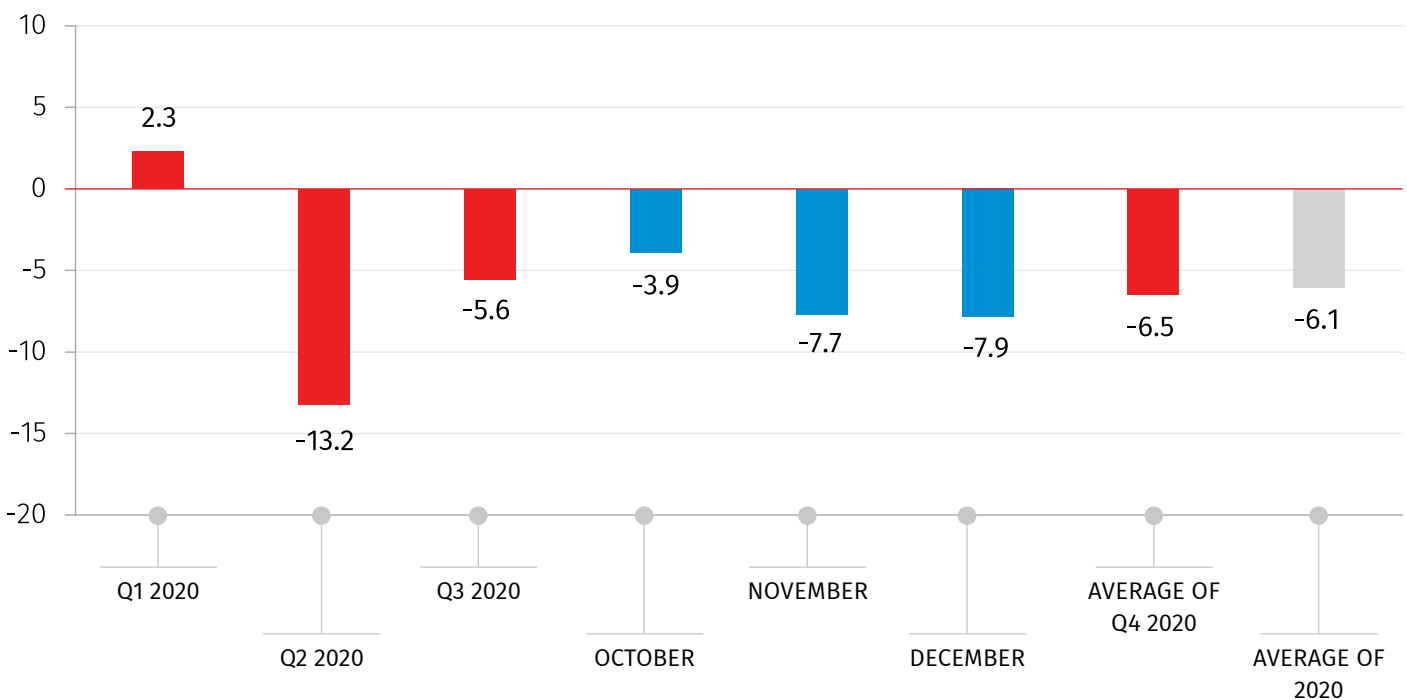
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### RAPID ESTIMATES OF ECONOMIC GROWTH

DECEMBER 2020

Estimated real Gross Domestic Product (GDP) declined by 7.9 percent in December 2020 YoY and by 6.1 percent in the twelve months of 2020 YoY.

#### RAPID ESTIMATES OF ECONOMIC GROWTH, 2020 YOY (%)



In December 2020 the estimated real growth compared to the same period of the previous year was posted negative in the following activities: Accommodation and food service activities, Construction, Arts, entertainment and recreation, Manufacturing, Transportation and storage, Wholesale and retail trade; repair of motor vehicles and motorcycles.

A growth was registered in Financial and Insurance activities, Water supply; sewerage, waste management and remediation activities, Information and communication, Mining and quarrying.

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### MONTHLY ECONOMIC STATISTICS

DECEMBER 2020

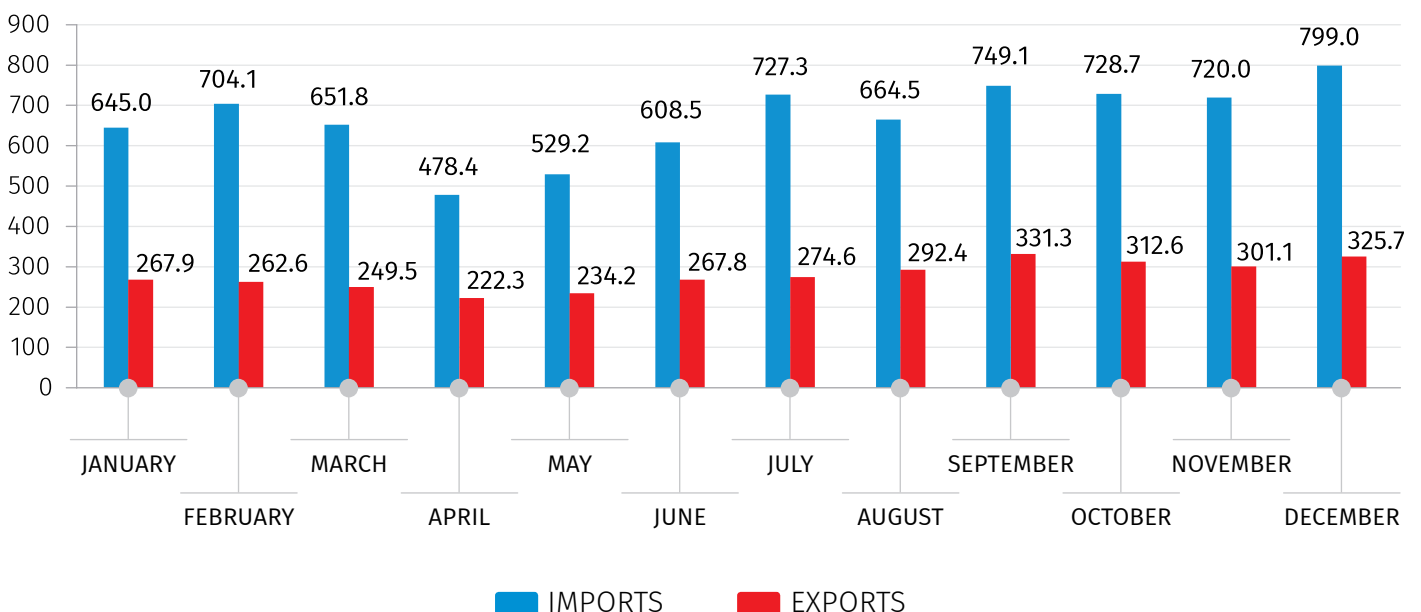
#### INDICATORS OF PRICE STATISTICS

INDICATOR	YOY	MOM
Consumer Price Index (CPI)	102.4	99.0
Producer Price Index (PPI) for industrial products	111.7	101.1

#### INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS IN JANUARY-DECEMBER, 2020

INDICATOR	MIL. US DOLLARS	CHANGE (YOY. %)
Exports of goods (FOB)	3 342.1	-12.0
Imports of goods (CIF)	8 005.6	-15.9
External merchandise trade turnover	11 347.7	-14.8

#### EXTERNAL MERCHANDISE TRADE, 2020 (MIL. US DOLLARS)



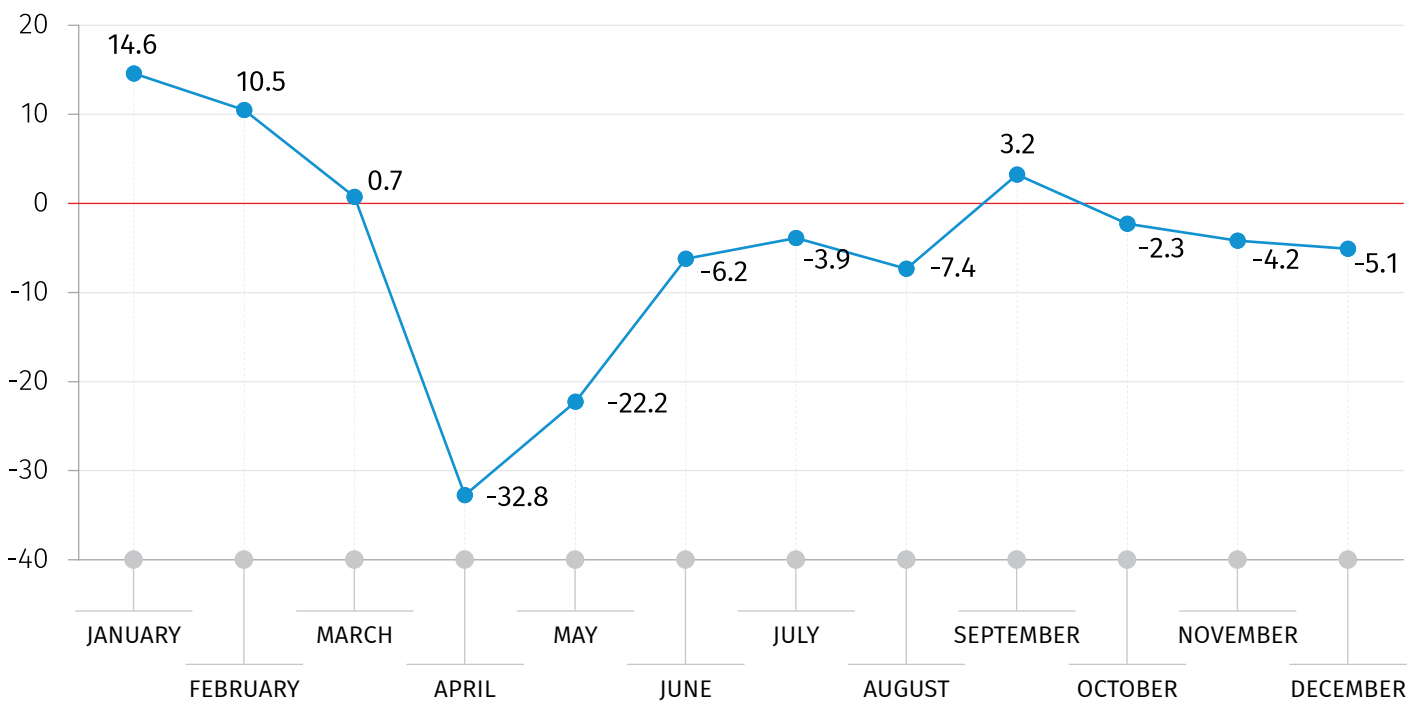
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### INDICATORS OF BUSINESS STATISTICS

INDICATOR	DECEMBER
Number of newly registered enterprises (unit)	3 763
Change of newly registered enterprises (YoY. %)	-6.3
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	8 553.2
Growth of VAT payers' turnover used in rapid estimates of economic growth (YoY. %)	-5.1

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

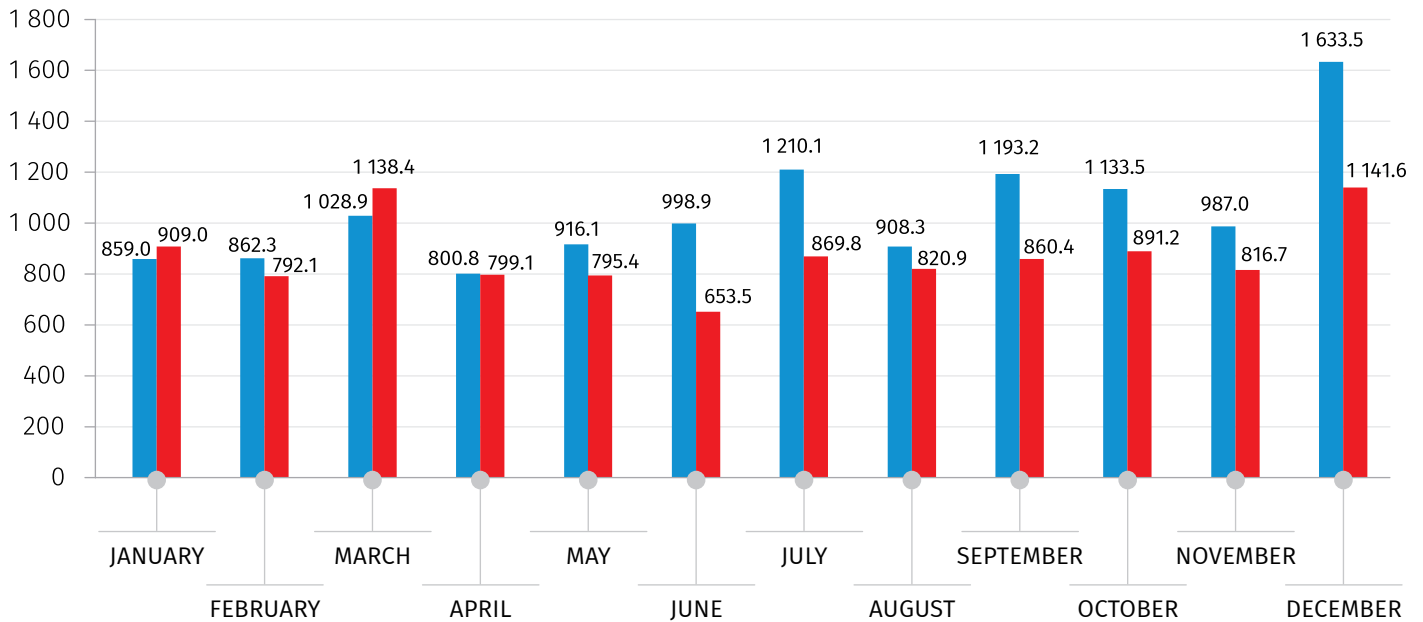


Source: Ministry of Finance of Georgia.

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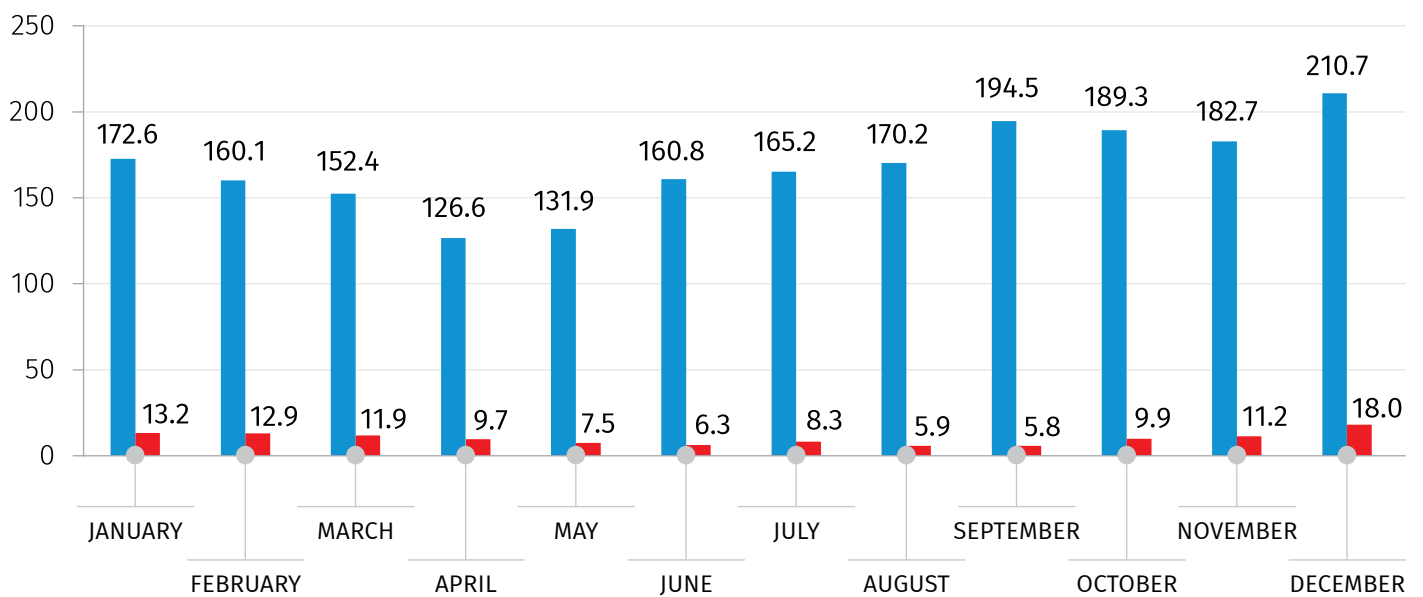
### INDICATORS OF STATE BUDGET, 2020 (MIL. GEL)



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. 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.), 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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