

NATIONAL STATISTICS OFFICE OF GEORGIA

GROSS DOMESTIC PRODUCT OF GEORGIA

Q1 2022 (PRELIMINARY)



NATIONAL STATISTICS OFFICE OF GEORGIA

20.06.2022

GROSS DOMESTIC PRODUCT OF GEORGIA I QUARTER, 2022 (PRELIMINARY)

In Q1 2022 the nominal Gross Domestic Product (GDP) amounted to GEL 14 354.9 million. The real GDP increased by 14.9 percent YoY, while the GDP deflator rose by 8.7 percent.

TABLE №1

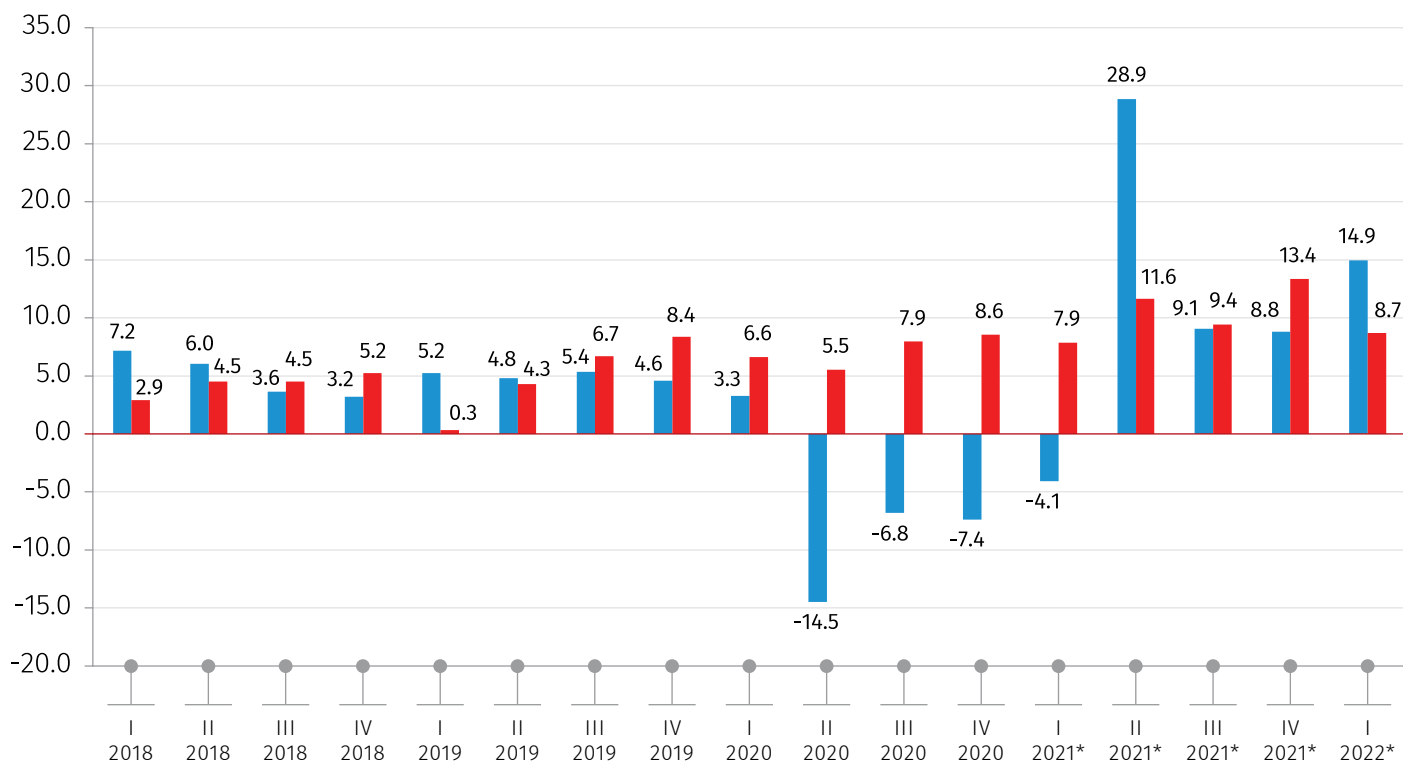
	Q1 2021*	Q1 2022*
GDP at current prices (mil. GEL)	11 488.8	14 354.9
GDP per capita (GEL)	3 081.3	3 891.6
GDP at current prices (mil. US Dollars)	3 466.6	4 610.4
GDP per capita (US Dollars)	929.7	1 249.9
Real GDP growth rate (%)	-4.1	14.9
GDP deflator percentage change (%)	7.9	8.7

* Preliminary data.

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REAL GDP GROWTH AND DEFLATOR PERCENTAGE CHANGE COMPARED TO THE SAME QUARTER OF THE PREVIOUS YEAR (PERCENT)



* Preliminary data.

REAL GDP GROWTH

GDP DEFLATOR

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TABLE №2

GROSS DOMESTIC PRODUCT (AT CURRENT PRICES, MIL. GEL)

ECONOMIC ACTIVITIES	Q1 2021*	Q1 2022*
Agriculture, forestry and fishing	617.3	712.3
Mining and quarrying	210.2	252.9
Manufacturing	1 021.8	1 511.8
Electricity, gas, steam and air conditioning supply	311.6	459.7
Water supply; sewerage, waste management and remediation activities	75.0	95.2
Construction	723.2	901.3
Wholesale and retail trade; repair of motor vehicles and motorcycles	1 540.1	1 870.9
Transportation and storage	618.9	792.8
Accommodation and food service activities	197.8	372.8
Information and communication	373.2	472.3
Financial and insurance activities	620.4	695.4
Real estate activities	1 192.5	1 271.2
Professional, scientific and technical activities	242.8	288.1
Administrative and support service activities	74.6	102.2
Public administration and defence; compulsory social security	833.7	925.7
Education	524.9	651.1
Human health and social work activities	514.3	642.3
Arts, entertainment and recreation	313.1	514.3
Other service activities	50.4	81.6
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	15.2	14.6
GDP AT BASIC PRICES	10 071.3	12 628.7
Taxes on products	1 471.6	1,783.0
Subsidies on products	54.2	56.8
GDP AT MARKET PRICES	11 488.8	14 354.9

* 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 SAME PERIOD OF THE PREVIOUS YEAR (PERCENT)

ECONOMIC ACTIVITIES	Q1 2021*	Q1 2022*
Agriculture, forestry and fishing	0.2	2.3
Mining and quarrying	48.3	24.9
Manufacturing	-3.0	13.2
Electricity, gas, steam and air conditioning supply	-9.4	54.7
Water supply; sewerage, waste management and remediation activities	24.3	24.4
Construction	-22.1	7.3
Wholesale and retail trade; repair of motor vehicles and motorcycles	6.2	8.9
Transportation and storage	-5.9	29.4
Accommodation and food service activities	-50.1	70.3
Information and communication	18.1	21.1
Financial and insurance activities	23.8	2.3
Real estate activities	-4.1	7.4
Professional, scientific and technical activities	-0.1	11.4
Administrative and support service activities	-36.3	29.1
Public administration and defence; compulsory social security	1.6	2.8
Education	-4.9	18.2
Human health and social work activities	12.2	18.8
Arts, entertainment and recreation	-24.1	47.9
Other service activities	-39.7	54.0
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	-11.0	-7.0
GDP at basic prices	-2.9	15.1
Taxes on products	-12.6	13.0
Subsidies on products	1.0	-2.2
GDP at market prices	-4.1	14.9
GDP deflator percentage change	7.9	8.7

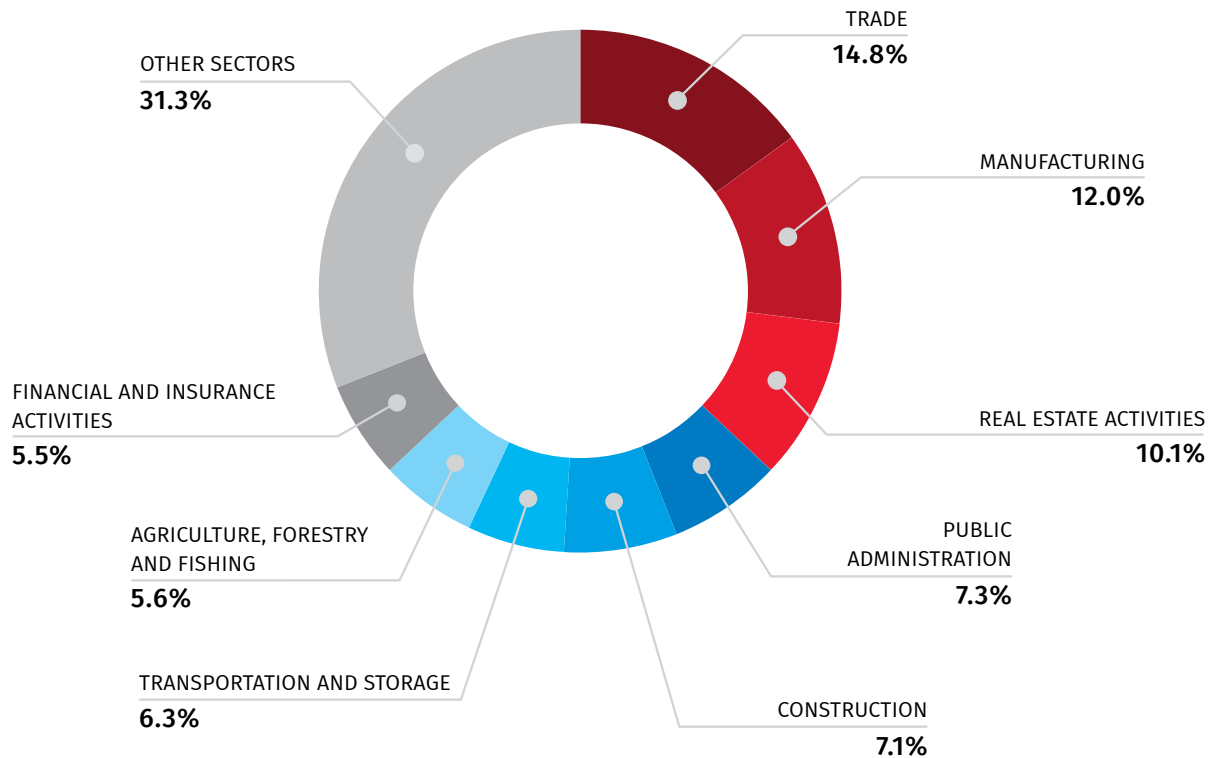
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Significant contributions to the real GDP growth in Q1 2022 is related to increase of value-added of the following activities: Transportation and storage (29.4 percent), Electricity, gas, steam and air conditioning supply (54.7 percent), Arts, entertainment and recreation (47.9 percent), Accommodation and food service activities (70.3 percent), Wholesale and retail trade (8.9 percent), Manufacturing (13.2 percent), Human health and social work activities (18.8 percent), Education (18.2 percent), Real estate activities (7.4 percent), Information and communication (21.1 percent), Construction (7.3 percent), Mining and quarrying (24.9 percent).

GDP STRUCTURE IN Q1 2022*



* Preliminary data.

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

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The largest share in GDP by activity is held by Trade (14.8 percent) and Manufacturing (12.0 percent), followed by Real estate activities (10.1 percent), Public administration (7.3 percent), Construction (7.1 percent), Transportation and storage (6.3 percent), Agriculture, forestry and fishing (5.6 percent), Financial and insurance activities (5.5 percent).

Note: Revised data will be published by November 15, 2022.

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. Final revision of 2021 quarters data will be conducted in November 2022, after receiving the data of annual surveys for 2021 year.

CONTACT PERSONS:

Levan Karsaulidze, Tel.: (+995 32) 236 72 10 (302)

E-mail: Lkarsaulidze@geostat.ge; info@geostat.ge

Mariam Kavelashvili, Tel.: (+995 32) 236 72 10 (020)

E-mail: mkavelashvili@geostat.ge; info@geostat.ge