

**NATIONAL STATISTICS OFFICE OF GEORGIA**

# **RAPID ESTIMATES OF ECONOMIC GROWTH**

## **MAY 2022**



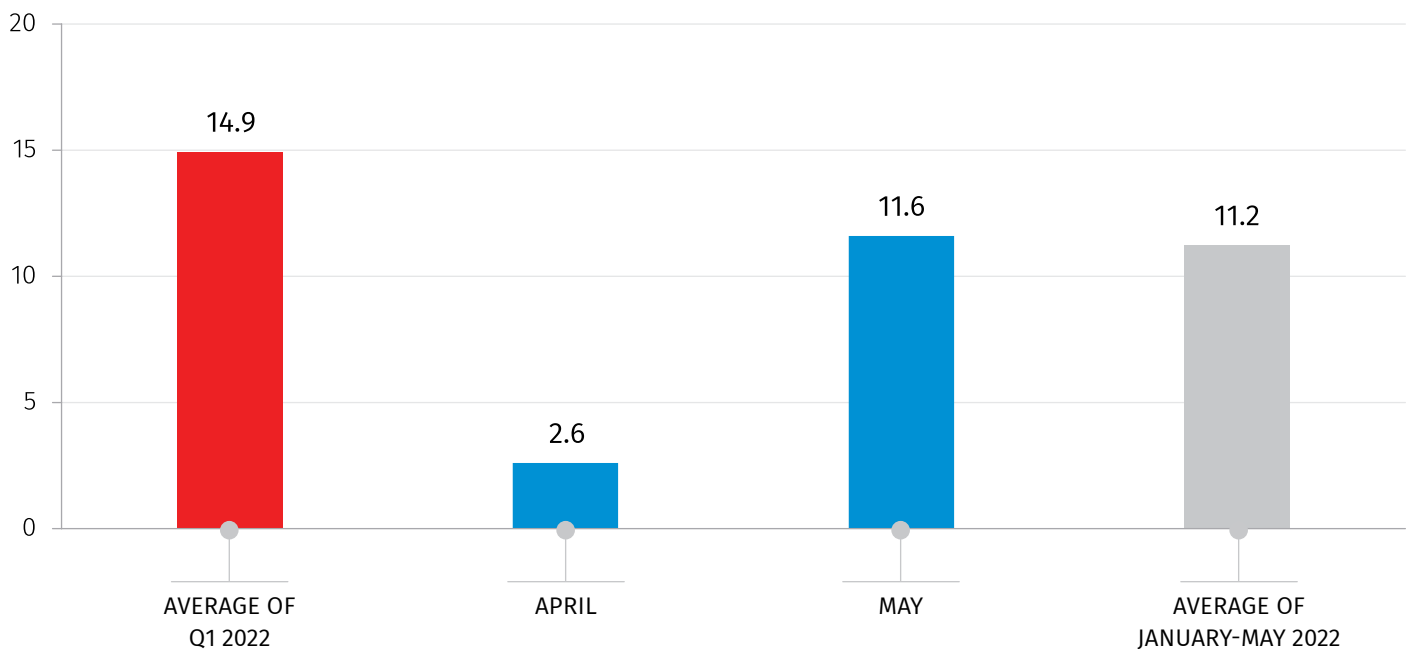
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30.06.2022

### RAPID ESTIMATES OF ECONOMIC GROWTH, MAY 2022

The estimated real Gross Domestic Product (GDP) growth rate in May 2022 amounted to 11.6 percent YoY and 11.2 percent in January-May of 2022 YoY.

### RAPID ESTIMATES OF ECONOMIC GROWTH, 2022 YOY (%)



In May 2022 the estimated real growth compared to the same period of the previous year was revealed in almost all sectors. Significant contributions to real GDP growth was observed in the following activities: Transportation and storage, Electricity, gas, steam and air conditioning supply, Hotels and restaurants, Manufacturing, Construction, Mining and quarrying.

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### MONTHLY ECONOMIC STATISTICS

MAY 2022

#### INDICATORS OF PRICE STATISTICS

INDICATOR	YOY	MOM
Consumer Price Index (CPI)	113.3	101.1
Producer Price Index (PPI) for industrial products	114.2	98.8

#### INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS

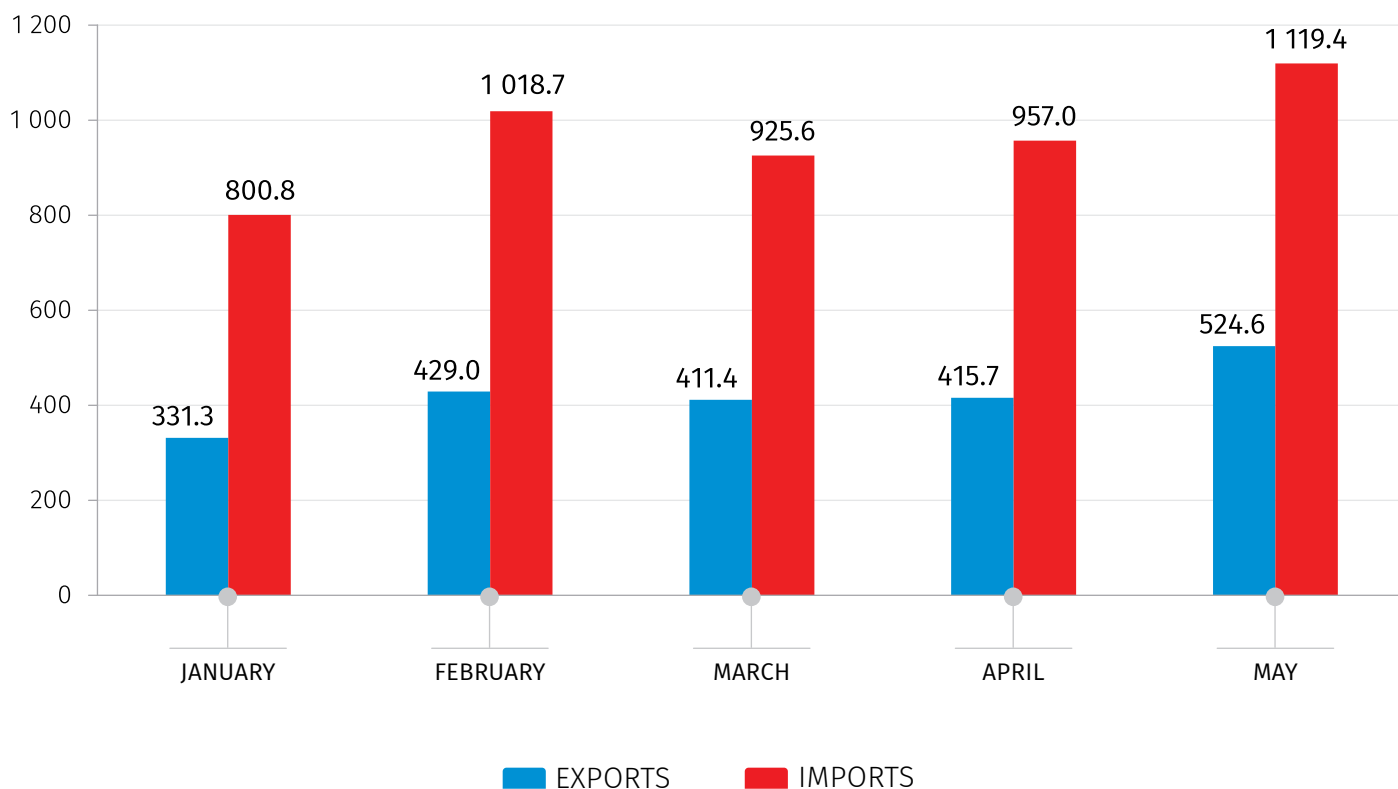
IN JANUARY- MAY, 2022

INDICATOR	MIL. US DOLLARS	CHANGE (YOY. %)
Exports of goods (FOB)	2 112.1	37.5
Imports of goods (CIF)	4 821.5	37.3
External merchandise trade turnover	6 933.6	37.4

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### EXTERNAL MERCHANDISE TRADE, 2022 (MIL. US DOLLARS)



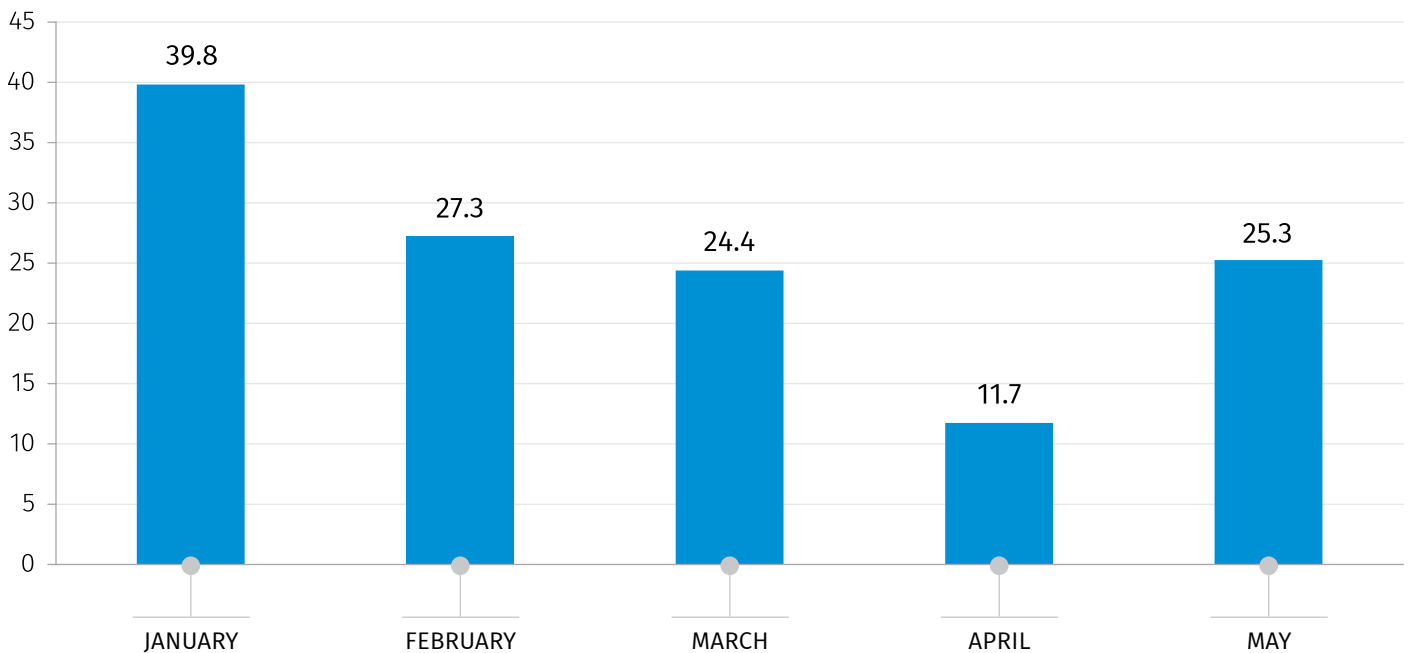
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### INDICATORS OF BUSINESS STATISTICS

INDICATOR	MAY
Number of newly registered enterprises (unit)	6 930
Change of newly registered enterprises (YoY. %)	93.5
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	10 446.7
Growth of VAT payers' turnover used in rapid estimates of economic growth (YoY. %)	25.3

### CHANGE OF VAT PAYERS' TURNOVER USED IN RAPID ESTIMATES OF ECONOMIC GROWTH, 2022 (YOY, %)

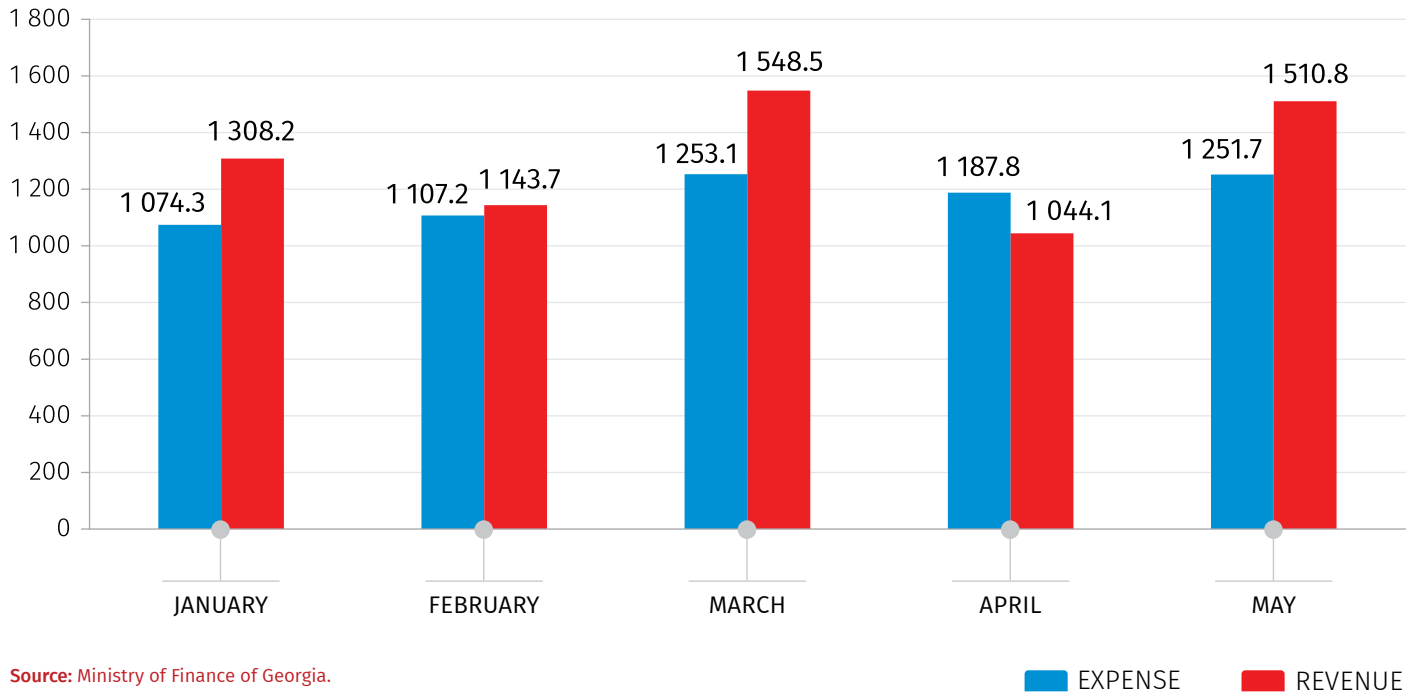


Source: Ministry of Finance of Georgia.

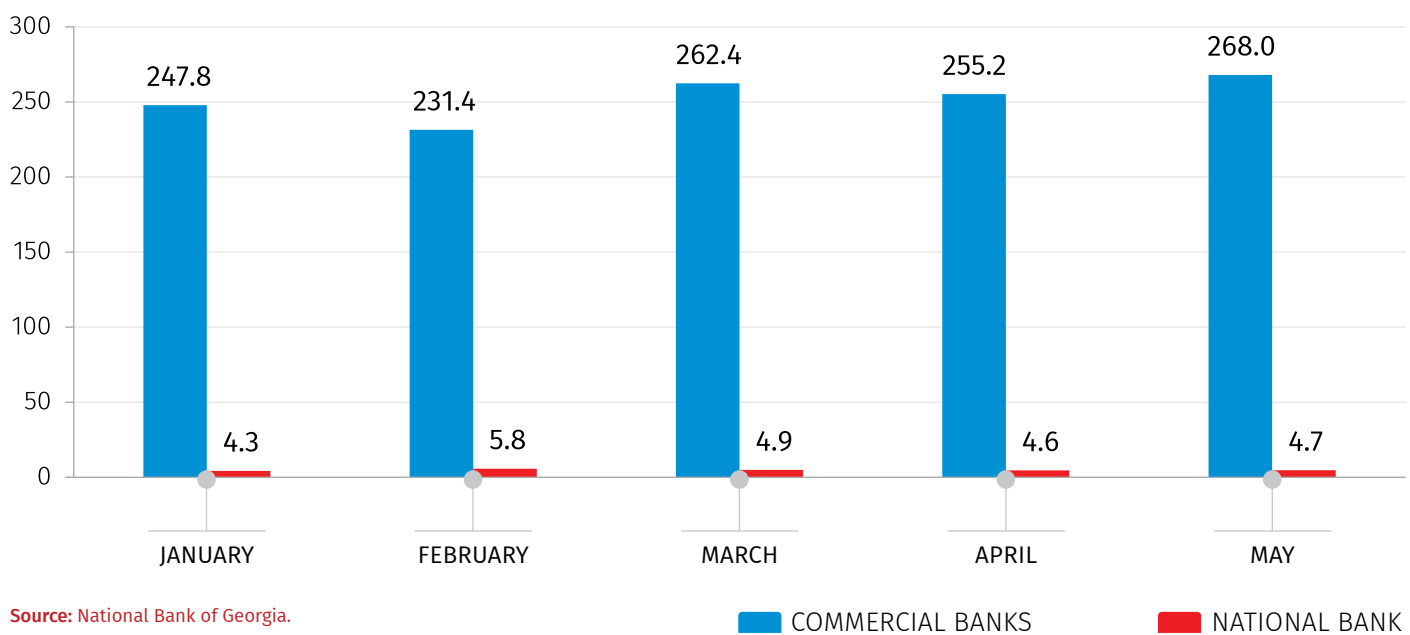
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### INDICATORS OF STATE BUDGET, 2022 (MIL. GEL)



### OUTPUT OF BANKING SECTOR, 2022 (MIL. GEL)



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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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