

NATIONAL STATISTICS OFFICE OF GEORGIA

GROSS DOMESTIC PRODUCT OF GEORGIA

III QUARTER, 2022

(PRELIMINARY)



19.12.2022

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

In Q3 2022 the nominal Gross Domestic Product (GDP) amounted to GEL 19 284.3 million. The real GDP increased by 9.8 percent YoY, while the GDP deflator percentage change equaled to 9.4 percent.

TABLE №1

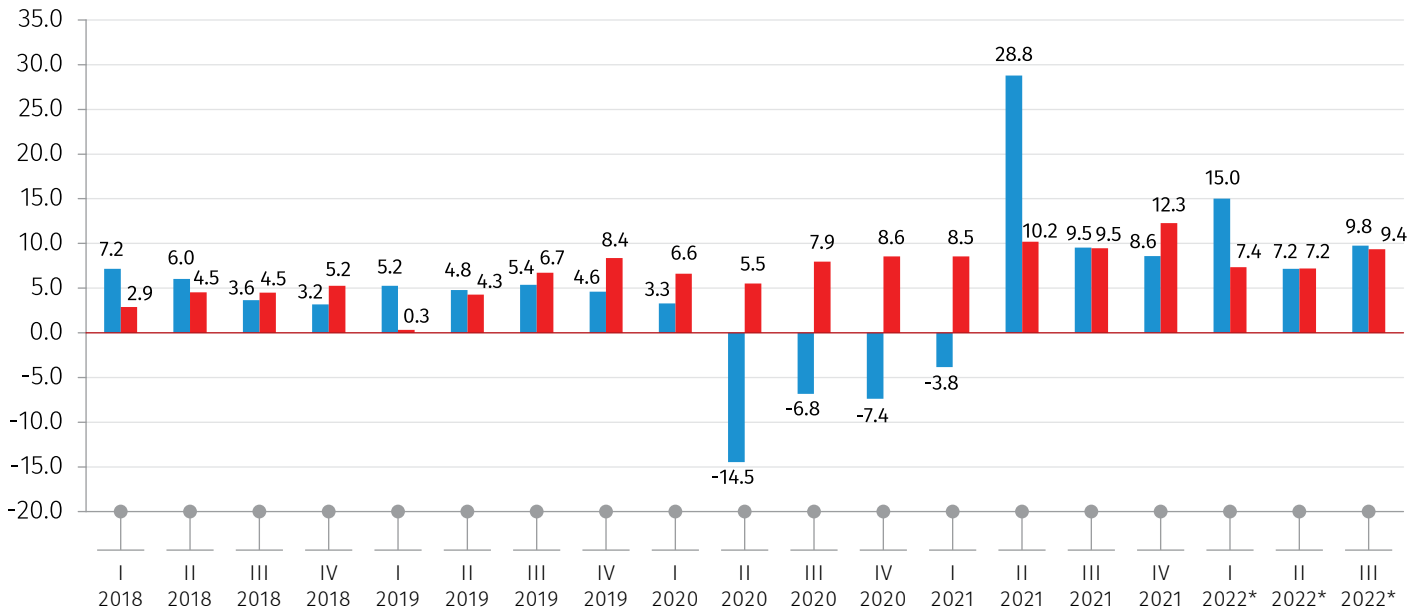
	Q3 2021	Q3 2022*
GDP at current prices (mil. GEL)	16 068.1	19 284.3
GDP per capita (GEL)	4 332.6	5 228.0
GDP at current prices (mil. US Dollars)	5 149.4	6 829.9
GDP per capita (US Dollars)	1 388.5	1 851.6
Real GDP growth rate (%)	9.5	9.8
GDP deflator percentage change (%)	9.5	9.4

* 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	Q3 2021	Q3 2022*
Agriculture, forestry and fishing	1 229.0	1 345.9
Mining and quarrying	199.6	213.8
Manufacturing	1 645.4	1 922.1
Electricity, gas, steam and air conditioning supply	456.9	541.5
Water supply; sewerage, waste management and remediation activities	126.0	136.9
Construction	1 084.3	1 304.1
Wholesale and retail trade; repair of motor vehicles and motorcycles	2 088.1	2 500.3
Transportation and storage	874.2	1 144.8
Accommodation and food service activities	604.4	831.1
Information and communication	464.4	875.8
Financial and insurance activities	694.4	816.8
Real estate activities	1 318.3	1 628.0
Professional, scientific and technical activities	311.3	357.5
Administrative and support service activities	168.6	212.0
Public administration and defence; compulsory social security	828.1	1 002.9
Education	555.2	624.0
Human health and social work activities	618.7	574.1
Arts, entertainment and recreation	590.6	703.1
Other service activities	123.0	168.9
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	9.0	22.1
GDP AT BASIC PRICES	13 989.4	16 926.0
Taxes on products	2 145.8	2 433.9
Subsidies on products	67.1	75.5
GDP AT MARKET PRICES	16 068.1	19 284.3

* 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	Q3 2021	Q3 2022*
Agriculture, forestry and fishing	1.0	0.6
Mining and quarrying	-4.7	31.3
Manufacturing	6.0	5.5
Electricity, gas, steam and air conditioning supply	93.0	34.7
Water supply; sewerage, waste management and remediation activities	78.1	7.1
Construction	-34.3	9.1
Wholesale and retail trade; repair of motor vehicles and motorcycles	0.7	8.8
Transportation and storage	42.8	29.0
Accommodation and food service activities	49.7	11.7
Information and communication	25.3	74.9
Financial and insurance activities	19.0	6.8
Real estate activities	7.3	-6.3
Professional, scientific and technical activities	8.6	-5.7
Administrative and support service activities	88.8	6.9
Public administration and defence; compulsory social security	-3.9	5.1
Education	4.7	2.5
Human health and social work activities	24.6	-14.3
Arts, entertainment and recreation	52.9	12.0
Other service activities	48.5	34.8
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	-29.3	127.8
GDP at basic prices	9.6	9.5
Taxes on products	8.4	10.8
Subsidies on products	0.9	-0.7
GDP at market prices	9.5	9.8
GDP deflator percentage change	9.5	9.4

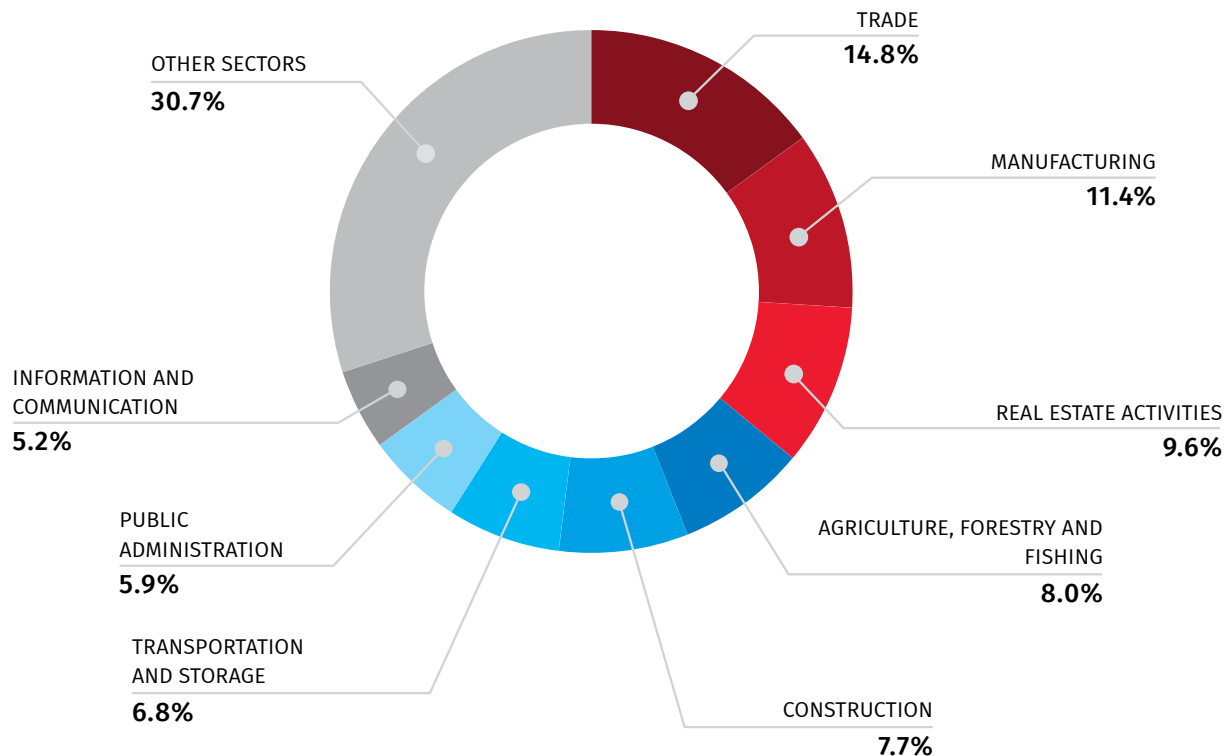
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Significant contributions to the real GDP growth in Q3 2022 is related to increase of value-added of the following activities: Information and communication (74.9 percent), Transportation and storage (29.0 percent), Wholesale and retail trade; repair of motor vehicles and motorcycles (8.8 percent); Electricity, gas, steam and air conditioning supply (34.7 percent), Construction (9.1 percent); Manufacturing (5.5 percent).

A decrease in the real value-added occurred in Human health and social work activities (-14.3 percent), Real estate activities (-6.3 percent), Professional, scientific and technical activities (-5.7 percent).

GDP STRUCTURE IN Q3 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 (11.4 percent), followed by Real estate activities (9.6 percent), Agriculture, forestry and fishing (8.0 percent), Construction (7.7 percent), Transportation and storage (6.8 percent), Public administration (5.9 percent), Information and communication (5.2 percent).

Note: Revised data will be published by November 15, 2023.

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 2022 quarters data will be conducted in November 2023, after receiving the data of annual surveys for 2022 year.

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