

NATIONAL STATISTICS OFFICE OF GEORGIA

GROSS DOMESTIC PRODUCT OF GEORGIA

Q4 2022 (PRELIMINARY)



NATIONAL STATISTICS OFFICE OF GEORGIA

21.03.2023

GROSS DOMESTIC PRODUCT OF GEORGIA

IV QUARTER, 2022

(PRELIMINARY)

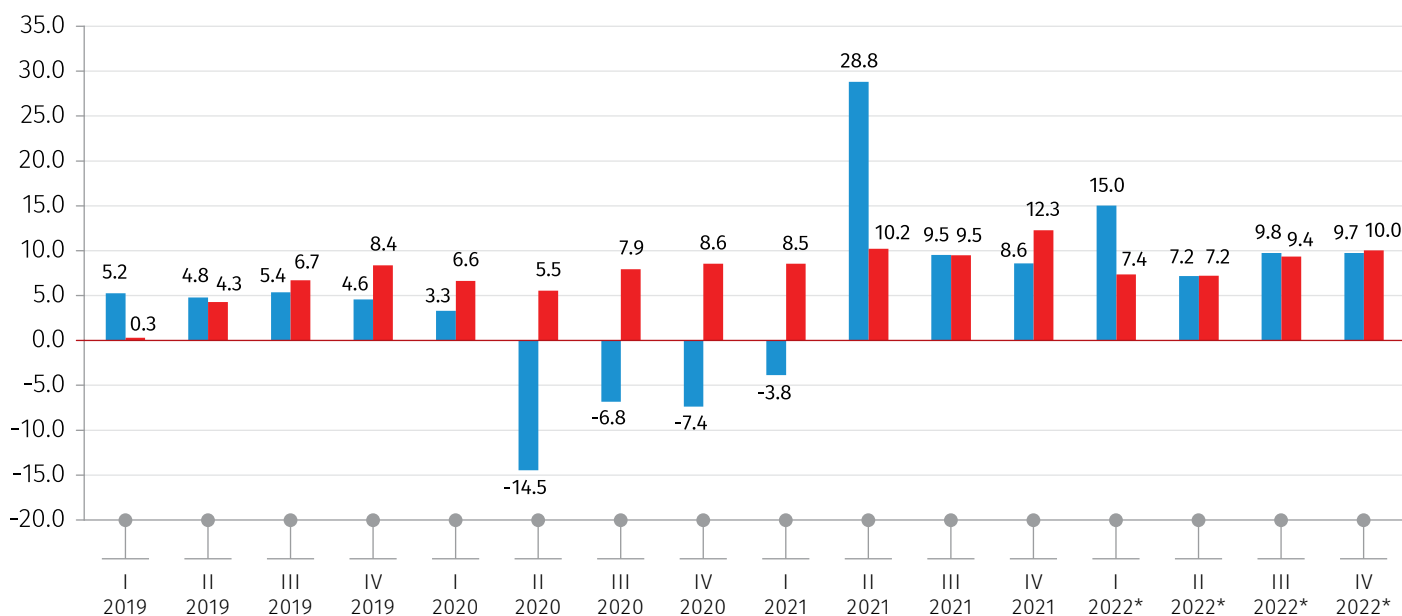
In Q4 2022 the nominal Gross Domestic Product (GDP) amounted to GEL 20 563.0 million. The real GDP increased by 9.7 percent YoY, while the GDP deflator percentage change equaled to 10.0 percent.

TABLE №1

	Q4 2021	Q4 2022*
GDP at current prices (mil. GEL)	17 032.8	20 563.0
GDP per capita (GEL)	4 592.8	5 574.7
GDP at current prices (mil. US Dollars)	5 450.1	7 521.5
GDP per capita (US Dollars)	1 469.6	2 039.1
Real GDP growth rate (%)	8.6	9.7
GDP deflator percentage change (%)	12.3	10.0

* Preliminary data.

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



* Preliminary data.

REAL GDP GROWTH RATE GDP DEFLATOR PERCENTAGE CHANGE

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TABLE №2

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

ECONOMIC ACTIVITIES	Q4 21	Q4 22*
Agriculture, forestry and fishing	877.2	942.7
Mining and quarrying	205.8	212.4
Manufacturing	1 725.7	1 799.9
Electricity, gas, steam and air conditioning supply	516.0	498.9
Water supply; sewerage, waste management and remediation activities	123.4	127.1
Construction	1 252.5	1 775.0
Wholesale and retail trade; repair of motor vehicles and motorcycles	2 359.9	2 972.9
Transportation and storage	954.8	1 170.4
Accommodation and food service activities	527.0	646.2
Information and communication	520.4	912.7
Financial and insurance activities	707.6	819.4
Real estate activities	1 473.4	1 885.8
Professional, scientific and technical activities	322.8	373.2
Administrative and support service activities	137.5	187.1
Public administration and defence; compulsory social security	919.3	1 092.1
Education	662.6	746.8
Human health and social work activities	699.9	665.3
Arts, entertainment and recreation	608.6	816.1
Other service activities	133.2	172.1
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	11.5	20.8
GDP AT BASIC PRICES	14 739.2	17 836.7
Taxes on products	2 364.6	2 805.1
Subsidies on products	71.0	78.8
GDP AT MARKET PRICES	17 032.8	20 563.0

* 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	Q4 21	Q4 22*
Agriculture, forestry and fishing	4.6	-2.8
Mining and quarrying	-3.4	25.3
Manufacturing	-4.9	5.0
Electricity, gas, steam and air conditioning supply	71.6	8.2
Water supply; sewerage, waste management and remediation activities	92.4	0.8
Construction	-34.7	33.2
Wholesale and retail trade; repair of motor vehicles and motorcycles	2.9	13.1
Transportation and storage	38.1	27.9
Accommodation and food service activities	93.1	10.0
Information and communication	22.7	60.9
Financial and insurance activities	5.2	3.3
Real estate activities	13.5	-8.7
Professional, scientific and technical activities	5.3	-5.2
Administrative and support service activities	57.2	13.8
Public administration and defence; compulsory social security	-1.5	2.3
Education	15.6	0.8
Human health and social work activities	35.0	-8.8
Arts, entertainment and recreation	41.1	16.8
Other service activities	51.1	22.5
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	-36.1	59.1
GDP at basic prices	9.2	10.3
Taxes on products	4.3	5.8
Subsidies on products	-2.7	-3.4
GDP at market prices	8.6	9.7
GDP deflator percentage change	12.3	10.0

* Preliminary data.

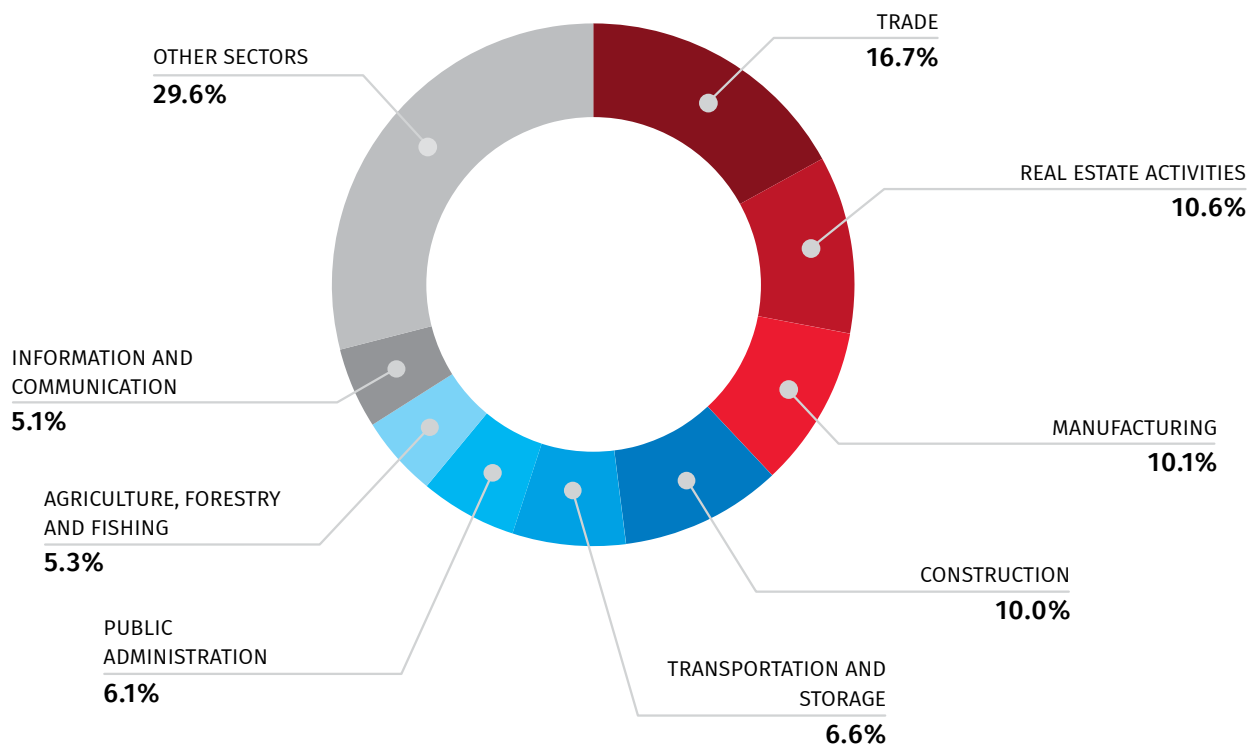
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Significant contributions to the real GDP growth in Q4 2022 is related to increase of value-added of the following activities: Construction (33.2 percent), Information and communication (60.9 percent), Wholesale and retail trade; repair of motor vehicles and motorcycles (13.1 percent), Transportation and storage (27.9 percent), Arts, entertainment and recreation (16.8 percent), Manufacturing (5.0 percent).

A decrease in the real value-added occurred in Real estate activities (-8.7 percent), Human health and social work activities (-8.8 percent), Agriculture, forestry and fishing (-2.8 percent), Professional, scientific and technical activities (-5.2 percent).

GDP STRUCTURE IN Q4 2022*



* Preliminary data.

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The largest share in GDP by activity is held by Trade (16.7 percent) and Real estate activities (10.6 percent), followed by Manufacturing (10.1 percent), Construction (10.0 percent), Transportation and storage (6.6 percent), Public administration (6.1 percent), Agriculture, forestry and fishing (5.3 percent), Information and communication (5.1 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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