

NATIONAL STATISTICS OFFICE OF GEORGIA

GROSS DOMESTIC PRODUCT OF GEORGIA

I QUARTER, 2023 (PRELIMINARY)



19.06.2023

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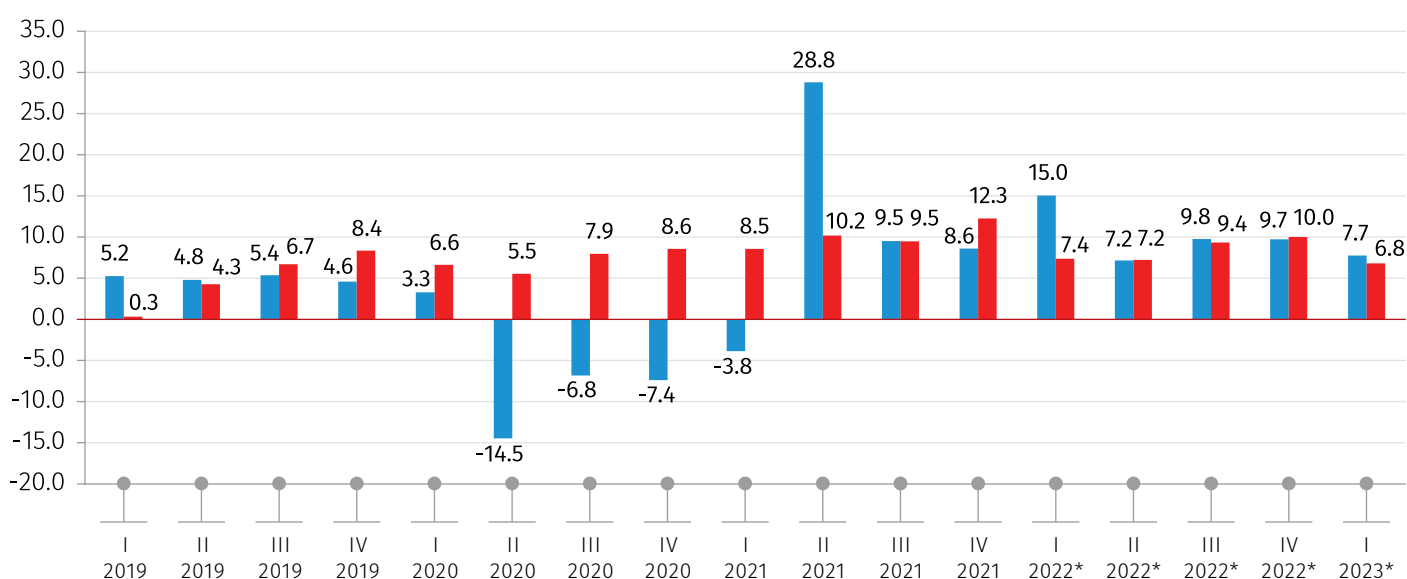
In Q1 2023 the nominal Gross Domestic Product (GDP) amounted to GEL 16 470.9 million. The real GDP increased by 7.7 percent YoY, while the GDP deflator percentage change equaled to 6.8 percent.

TABLE №1

	Q1 2022*	Q1 2023*
GDP at current prices (mil. GEL)	14 314.9	16 470.9
GDP per capita (GEL)	3 880.8	4 408.3
GDP at current prices (mil. US Dollars)	4 597.5	6 247.1
GDP per capita (US Dollars)	1 246.4	1 672.0
Real GDP growth rate (%)	15.0	7.7
GDP deflator change (%)	7.4	6.8

* Preliminary data.

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



* Preliminary data.

■ REAL GDP GROWTH RATE ■ GDP DEFLATOR CHANGE

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TABLE №2

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

ECONOMIC ACTIVITIES	Q1 22*	Q1 23*
Agriculture, forestry and fishing	752.9	758.4
Mining and quarrying	228.7	184.8
Manufacturing	1 486.6	1 337.8
Electricity, gas, steam and air conditioning supply	507.1	515.3
Water supply; sewerage, waste management and remediation activities	124.8	134.6
Construction	844.0	930.2
Wholesale and retail trade; repair of motor vehicles and motorcycles	1 702.0	2 066.5
Transportation and storage	792.9	846.2
Accommodation and food service activities	360.9	436.8
Information and communication	494.5	784.7
Financial and insurance activities	689.8	791.6
Real estate activities	1 262.2	1 723.6
Professional, scientific and technical activities	284.6	323.7
Administrative and support service activities	120.3	170.3
Public administration and defence; compulsory social security	950.7	1 135.0
Education	676.6	803.3
Human health and social work activities	663.2	625.9
Arts, entertainment and recreation	514.6	602.3
Other service activities	103.9	133.6
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	14.8	21.4
GDP AT BASIC PRICES	12 575.1	14 326.0
Taxes on products	1 796.6	2 204.5
Subsidies on products	56.8	59.6
GDP AT MARKET PRICES	14 314.9	16 470.9

* 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 22*	Q1 23*
Agriculture, forestry and fishing	2.6	-2.3
Mining and quarrying	19.8	-10.8
Manufacturing	20.8	-6.6
Electricity, gas, steam and air conditioning supply	54.4	0.1
Water supply; sewerage, waste management and remediation activities	26.1	0.5
Construction	13.0	15.1
Wholesale and retail trade; repair of motor vehicles and motorcycles	5.6	14.0
Transportation and storage	31.0	3.3
Accommodation and food service activities	63.7	15.7
Information and communication	22.3	44.2
Financial and insurance activities	3.4	6.9
Real estate activities	6.6	-0.3
Professional, scientific and technical activities	11.9	5.5
Administrative and support service activities	36.1	32.9
Public administration and defence; compulsory social security	1.0	10.5
Education	5.2	13.4
Human health and social work activities	19.5	-12.7
Arts, entertainment and recreation	46.9	17.2
Other service activities	53.8	22.7
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	-6.0	38.0
GDP at basic prices	15.2	6.8
Taxes on products	13.0	14.4
Subsidies on products	-2.2	1.7
GDP at market prices	15.0	7.7
GDP deflator change	7.4	6.8

* Preliminary data.

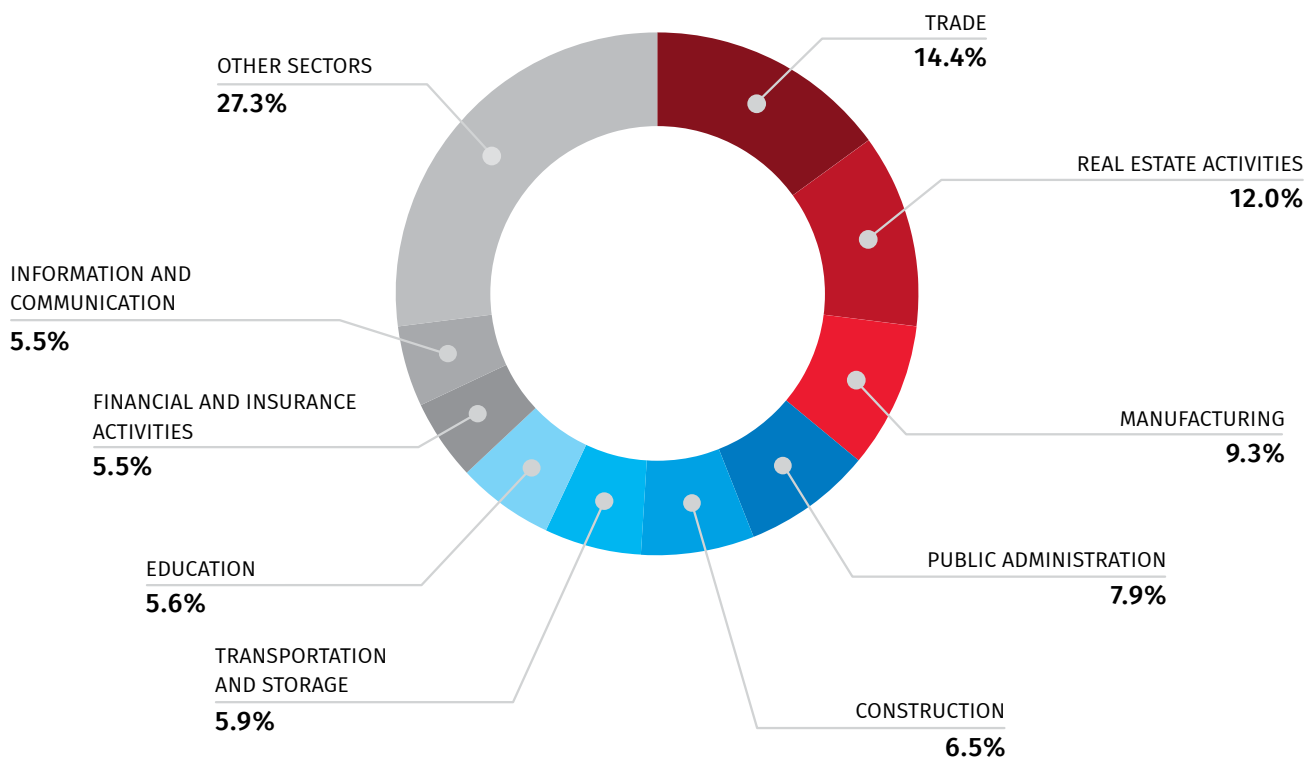
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Significant contributions to the real GDP growth in Q1 2023 is related to increase of value-added of the following activities: Wholesale and retail trade; repair of motor vehicles and motorcycles (14.0 percent), Information and communication (44.2 percent), Construction (15.1 percent), Public administration and defence; compulsory social security (10.5 percent), Education (13.4 percent), Arts, entertainment and recreation (17.2 percent).

A decrease in the real value-added occurred in Manufacturing (-6.6 percent), Human health and social work activities (-12.7 percent), Mining and quarrying (-10.8 percent), Agriculture, forestry and fishing (-2.3 percent), Real estate activities (-0.3 percent).

GDP STRUCTURE IN Q1 2023*



* 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 (14.4 percent) and Real estate activities (12.0 percent), followed by Manufacturing (9.3 percent), Public administration (7.9 percent), Construction (6.5 percent), Transportation and storage (5.9 percent), Education (5.6 percent), Financial and insurance activities (5.5 percent), Information and communication (5.5 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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