



NATIONAL STATISTICS OFFICE OF GEORGIA

**RAPID ESTIMATES OF
ECONOMIC GROWTH
MAY 2023**

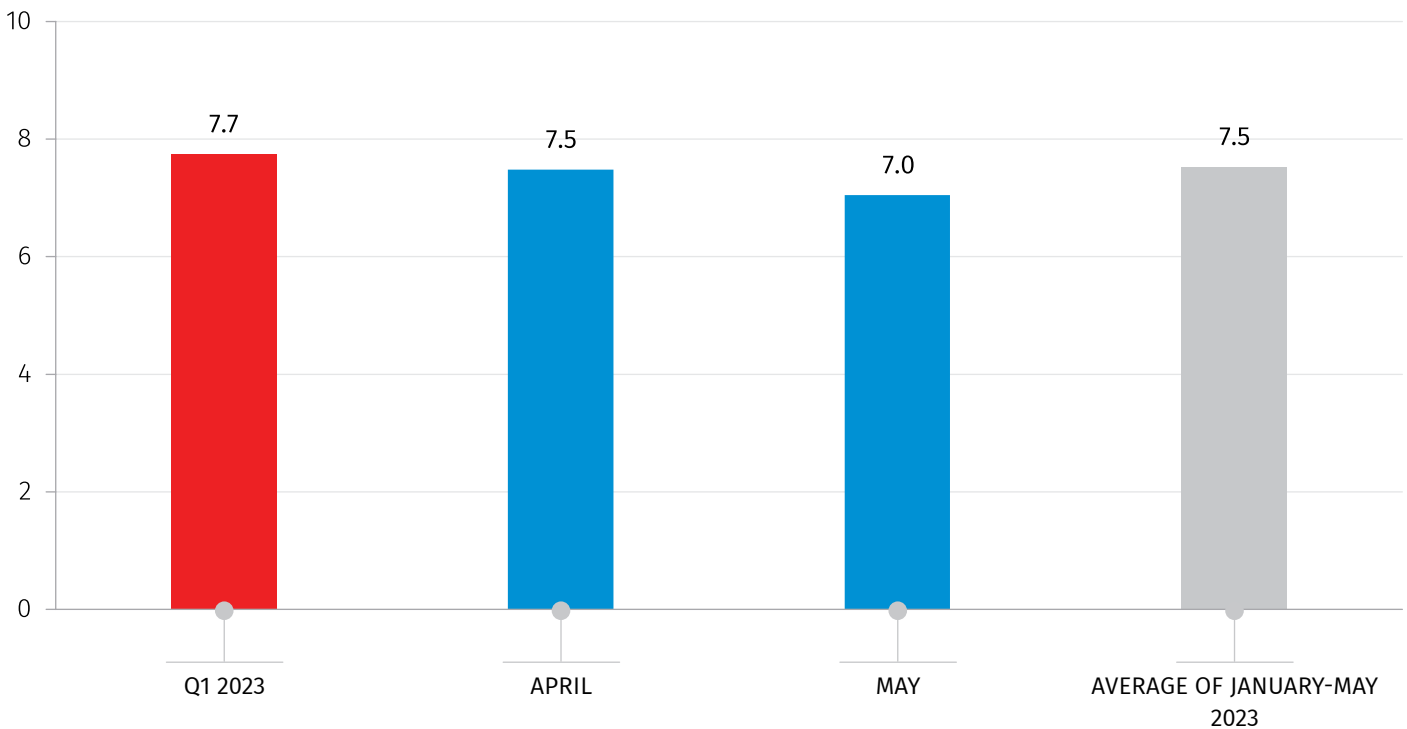


30.06.2023

RAPID ESTIMATES OF ECONOMIC GROWTH,
MAY 2023

The estimated real Gross Domestic Product (GDP) growth rate amounted 7.0 percent for May 2023 year-over-year and the average real GDP growth for January-May 2023 equaled 7.5 percent.

RAPID ESTIMATES OF ECONOMIC GROWTH,
2023 YOY (%)



In May 2023, compared to the same period of the previous year, the estimated real growth in following activities contributed significantly: Construction, Information and communication, Trade, Transportation and storage, Financial and insurance activities.

Declines were registered in Manufacturing and Real estate activities.

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MONTHLY ECONOMIC STATISTICS

MAY 2023

INDICATORS OF PRICE STATISTICS

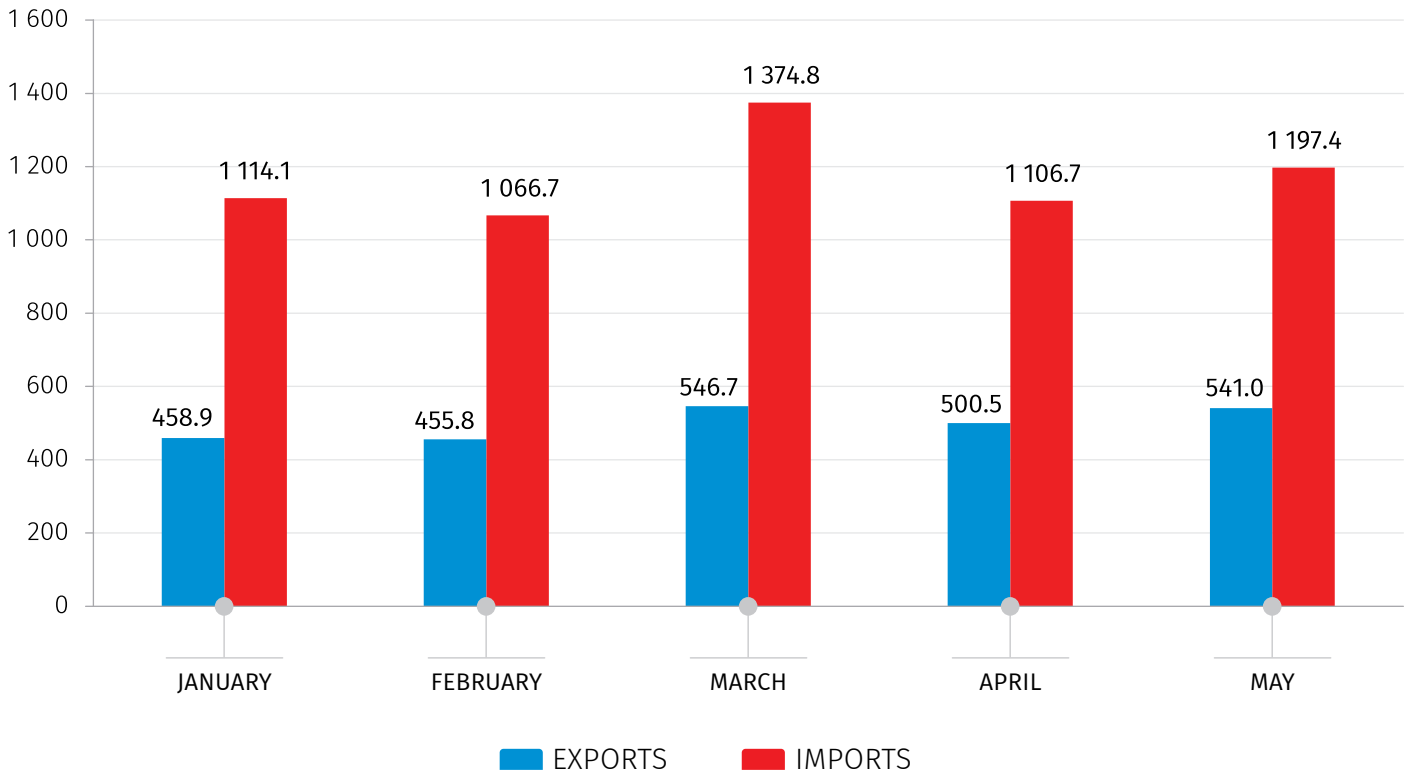
INDICATOR	YOY	MOM
Consumer Price Index (CPI)	101.5	99.9
Producer Price Index (PPI) for industrial products	94.2	99.0

INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS IN JANUARY-MAY 2023

INDICATOR	MIL. US DOLLARS	CHANGE (YOY. %)
Exports of goods (FOB)	2 502.9	18.6
Imports of goods (CIF)	5 859.7	19.1
External merchandise trade turnover	8 362.6	18.9

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EXTERNAL MERCHANDISE TRADE, 2023
(MIL. US DOLLARS)

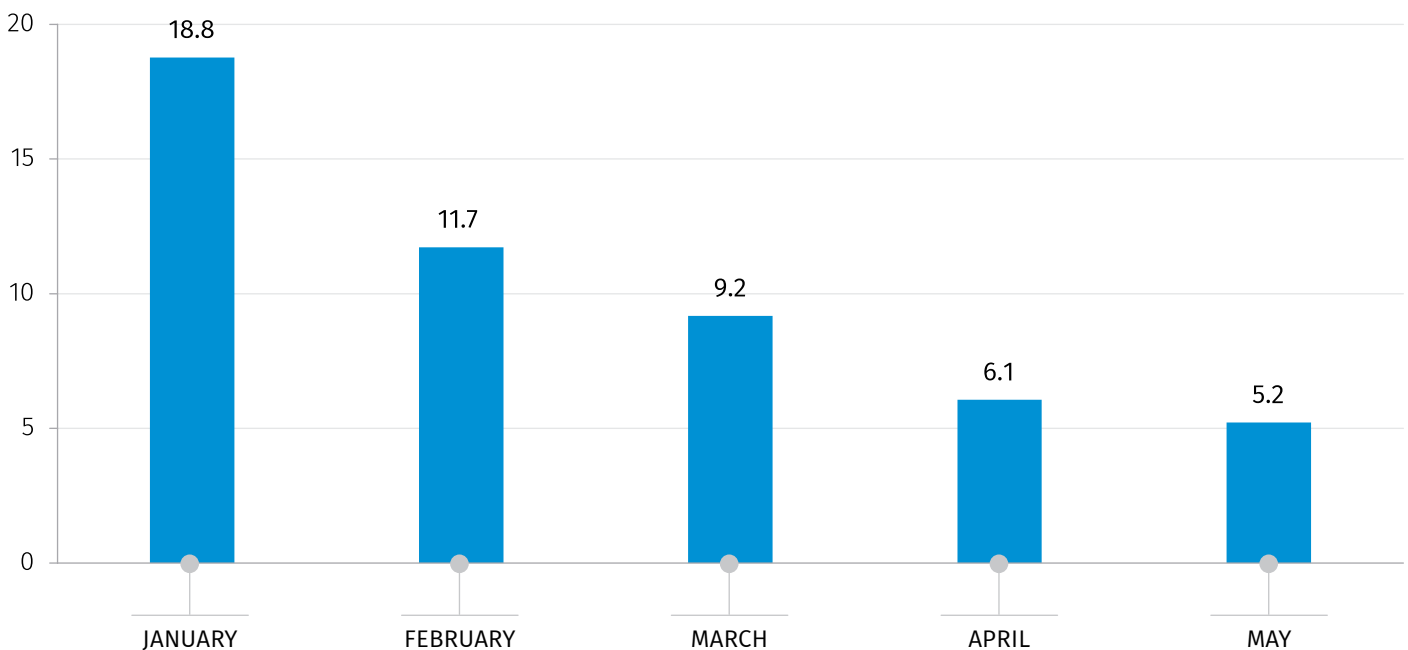


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INDICATORS OF BUSINESS STATISTICS

INDICATOR	MAY
Number of newly registered enterprises (unit)	6 664
Change in number of newly registered enterprises (YoY, %)	-3.8
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	11 241.5
Growth of VAT payers' turnover used in rapid estimates of economic growth (YoY, %)	5.2

CHANGE OF VAT PAYERS' TURNOVER USED IN RAPID ESTIMATES OF ECONOMIC GROWTH,
2023 (YOY, %)

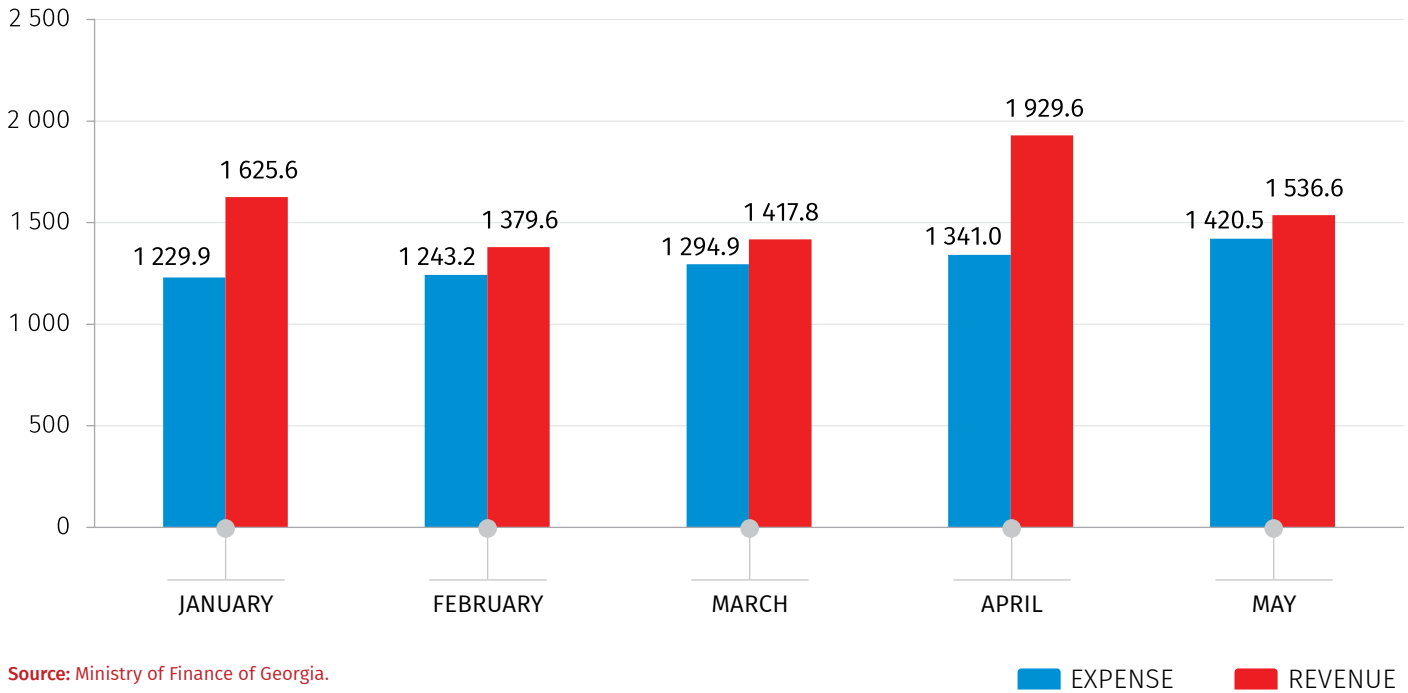


Source: Ministry of Finance of Georgia.

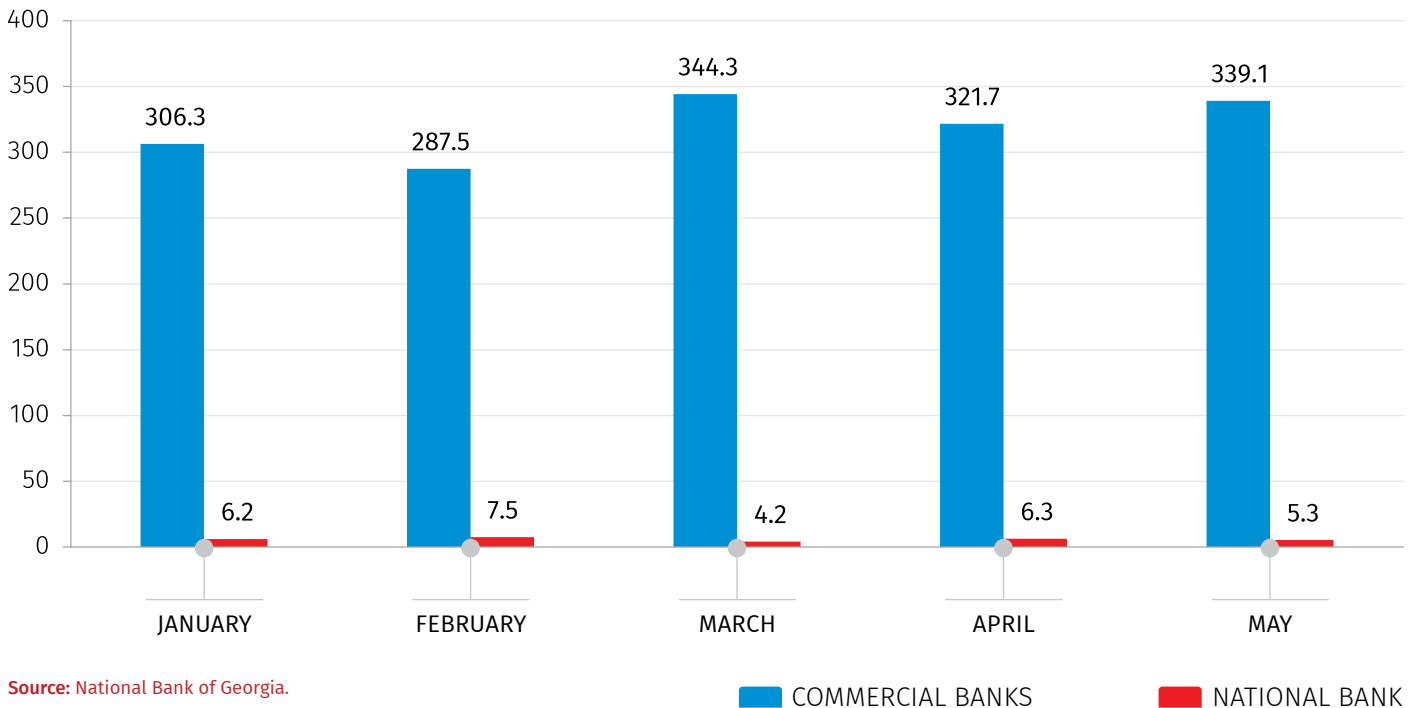
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INDICATORS OF STATE BUDGET, 2023 (MIL. GEL)



OUTPUT OF BANKING SECTOR, 2023 (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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