



**NATIONAL STATISTICS OFFICE OF GEORGIA**

# **GROSS DOMESTIC PRODUCT OF GEORGIA**

**II QUARTER, 2023  
(PRELIMINARY)**



18.09.2023

## GROSS DOMESTIC PRODUCT OF GEORGIA

II QUARTER, 2023

(PRELIMINARY)

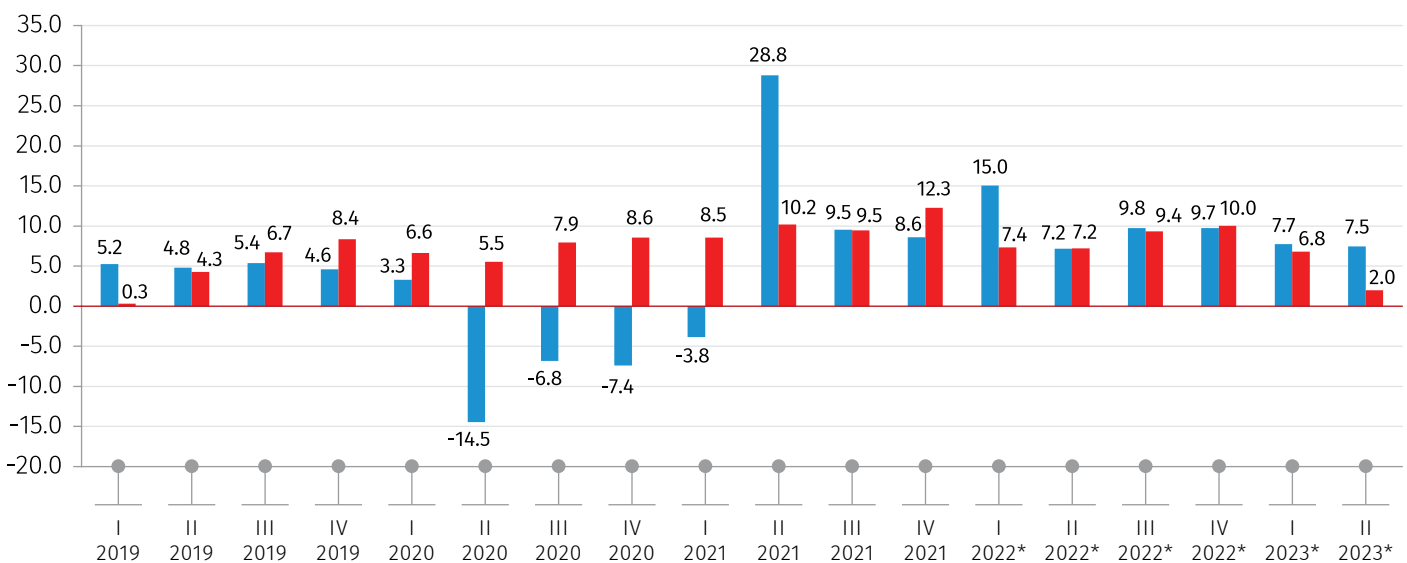
In Q2 2023 the nominal Gross Domestic Product (GDP) amounted to GEL 19 280.8 million. The real GDP increased by 7.5 percent YoY, while the GDP deflator percentage change equaled to 2.0 percent.

TABLE №1

	Q2 2022*	Q2 2023*
GDP at current prices (mil. GEL)	17 592.0	19 280.8
GDP per capita (GEL)	4 769.2	5 160.3
GDP at current prices (mil. US Dollars)	5 870.4	7 535.8
GDP per capita (US Dollars)	1 591.5	2 016.9
Real GDP growth rate (%)	7.2	7.5
GDP deflator change (%)	7.2	2.0

\* 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	Q2 22*	Q2 23*
Agriculture, forestry and fishing	1 326.8	1 297.7
Mining and quarrying	222.4	210.7
Manufacturing	1 736.0	1 501.6
Electricity, gas, steam and air conditioning supply	551.0	458.7
Water supply; sewerage, waste management and remediation activities	134.0	139.4
Construction	1 092.7	1 304.1
Wholesale and retail trade; repair of motor vehicles and motorcycles	2 372.8	2 611.9
Transportation and storage	970.5	1 006.3
Accommodation and food service activities	536.2	638.6
Information and communication	659.6	821.8
Financial and insurance activities	733.6	828.8
Real estate activities	1 470.1	1 782.9
Professional, scientific and technical activities	293.1	352.7
Administrative and support service activities	144.3	217.9
Public administration and defence; compulsory social security	983.3	1 168.4
Education	723.2	898.0
Human health and social work activities	588.6	645.0
Arts, entertainment and recreation	770.0	799.3
Other service activities	145.7	181.9
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	13.7	20.7
<b>GDP AT BASIC PRICES</b>	<b>15 467.6</b>	<b>16 886.6</b>
Taxes on products	2 233.8	2 519.1
Subsidies on products	109.4	124.9
<b>GDP AT MARKET PRICES</b>	<b>17 592.0</b>	<b>19 280.8</b>

\* 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	Q2 22*	Q2 23*
Agriculture, forestry and fishing	10.1	-7.1
Mining and quarrying	15.5	3.1
Manufacturing	4.7	-2.8
Electricity, gas, steam and air conditioning supply	72.6	-7.0
Water supply; sewerage, waste management and remediation activities	6.9	-1.5
Construction	-2.6	22.7
Wholesale and retail trade; repair of motor vehicles and motorcycles	-3.9	14.6
Transportation and storage	26.4	6.8
Accommodation and food service activities	9.0	9.0
Information and communication	35.4	20.2
Financial and insurance activities	6.9	7.6
Real estate activities	-9.1	2.6
Professional, scientific and technical activities	-7.7	13.2
Administrative and support service activities	26.8	42.8
Public administration and defence; compulsory social security	4.7	11.1
Education	7.8	19.6
Human health and social work activities	-13.9	0.2
Arts, entertainment and recreation	7.7	4.2
Other service activities	31.4	16.5
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	11.0	41.8
<b>GDP at basic prices</b>	<b>6.1</b>	<b>7.6</b>
Taxes on products	14.6	6.9
Subsidies on products	1.8	12.1
<b>GDP at market prices</b>	<b>7.2</b>	<b>7.5</b>
GDP deflator percentage change	7.2	2.0

\* Preliminary data.

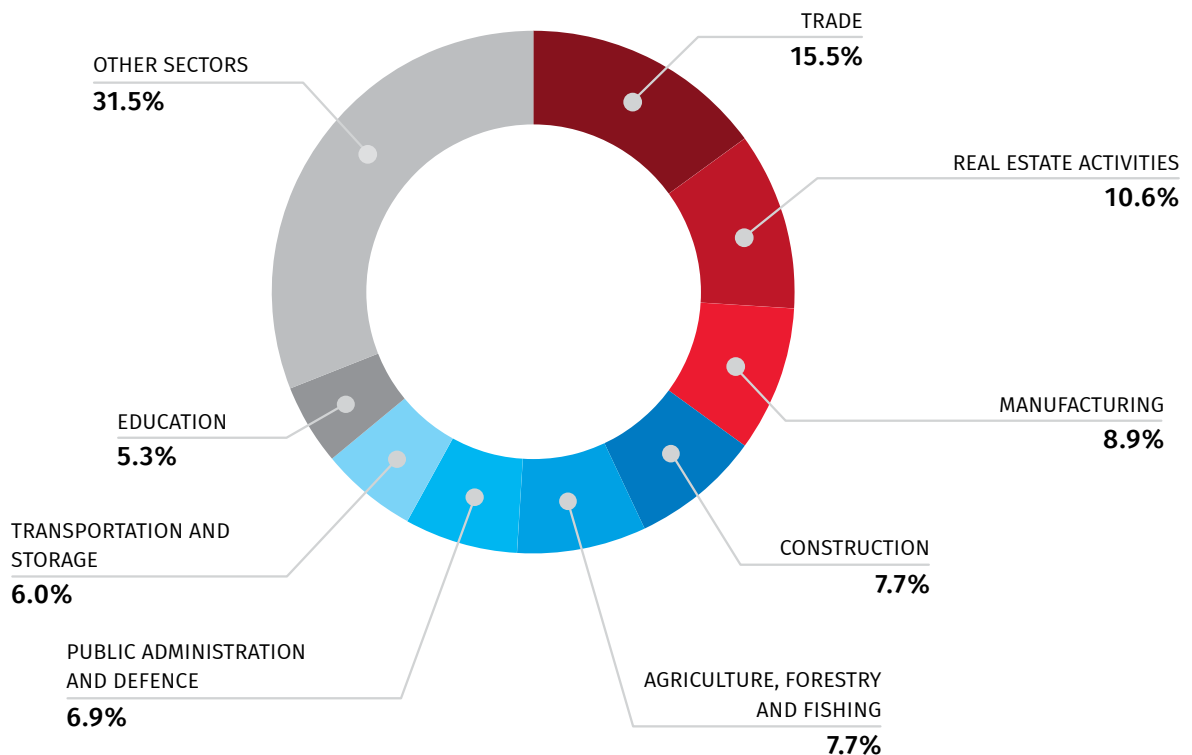
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Significant contributions to the real GDP growth in Q2 2023 is related to increase of value-added of the following activities: Wholesale and retail trade; repair of motor vehicles and motorcycles (14.6 percent), Construction (22.7 percent), Education (19.6 percent), Information and communication (20.2 percent), Public administration and defence; compulsory social security (11.1 percent), Transportation and storage (6.8 percent), Administrative and support service activities (42.8 percent).

A decrease in the real value-added occurred in Agriculture, forestry and fishing (-7.1 percent), Manufacturing (-2.8 percent), Electricity, gas, steam and air conditioning supply (-7.0 percent).

**GDP STRUCTURE IN Q2 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 (15.5 percent) and Real estate activities (10.6 percent), followed by Manufacturing (8.9 percent), Construction (7.7 percent), Agriculture, forestry and fishing (7.7 percent), Public administration (6.9 percent), Transportation and storage (6.0 percent), Education (5.3 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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