



NATIONAL STATISTICS OFFICE OF GEORGIA

RAPID ESTIMATES OF ECONOMIC GROWTH

AUGUST 2023

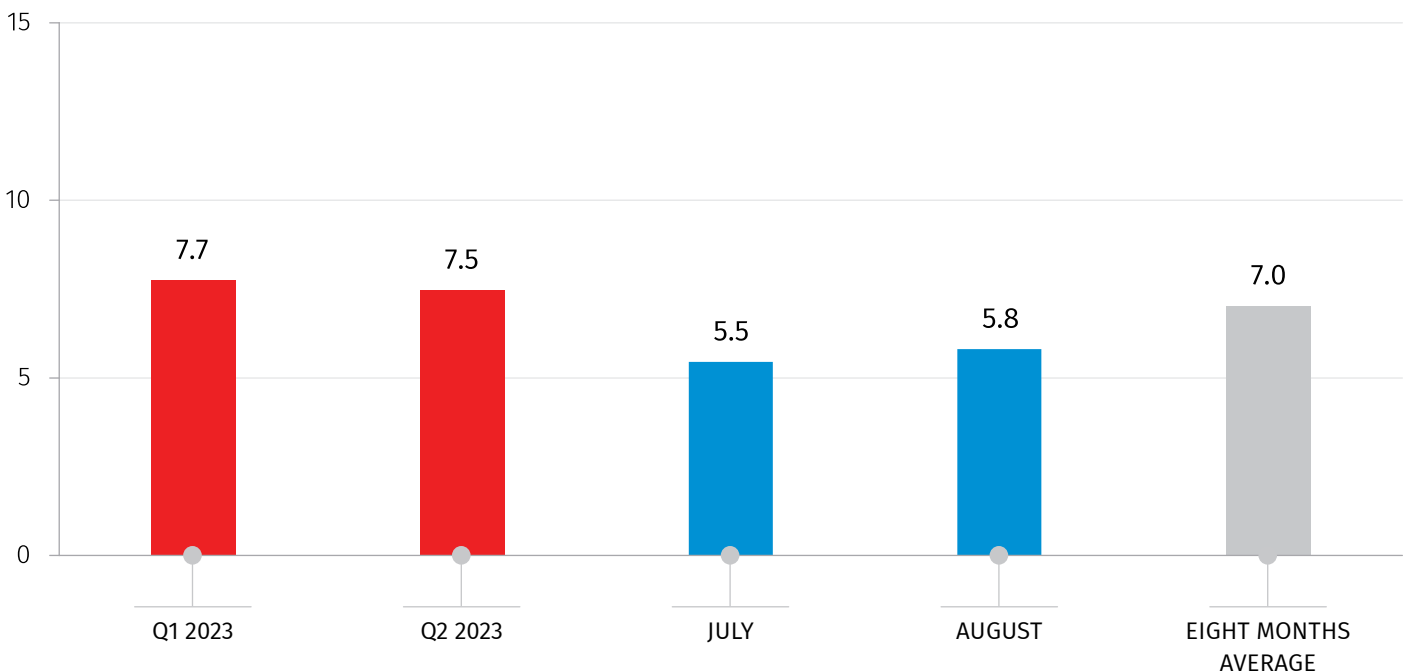


29.09.2023

**RAPID ESTIMATES OF ECONOMIC GROWTH,
AUGUST 2023**

The estimated real Gross Domestic Product (GDP) growth rate amounted 5.8 percent for August 2023 year-over-year and the average real GDP growth for January-August 2023 equaled 7.0 percent.

RAPID ESTIMATES OF ECONOMIC GROWTH, 2023 YOY (%)



In August 2023, compared to the same period of the previous year, the estimated real growth in following activities contributed significantly: Financial and insurance activities, Construction, Manufacturing, Trade.

Declines were registered in Real estate activities, Transportation and storage, Information and communication activities.

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MONTHLY ECONOMIC STATISTICS

AUGUST 2023

INDICATORS OF PRICE STATISTICS

INDICATOR	YOY	MOM
Consumer Price Index (CPI)	100.9	100.7
Producer Price Index (PPI) for industrial products	96.7	99.4

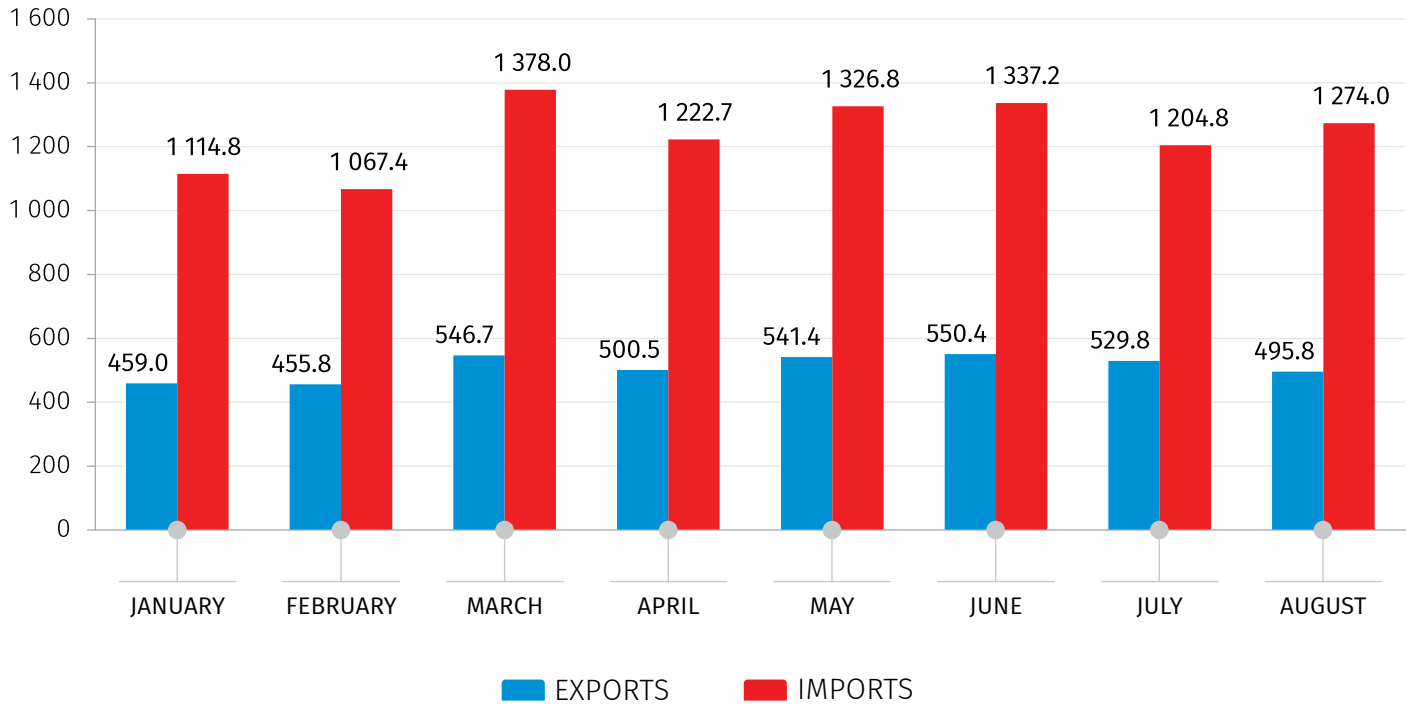
INDICATORS OF EXTERNAL MERCHANDISE TRADE STATISTICS IN JANUARY-AUGUST 2023

INDICATOR	MIL. US DOLLARS	CHANGE (YOY. %)
Exports of goods (FOB)	4 079.4	14.4
Imports of goods (CIF)	9 925.7	17.8
External merchandise trade turnover	14 005.0	16.8

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EXTERNAL MERCHANDISE TRADE, 2023 (MIL. US DOLLARS)



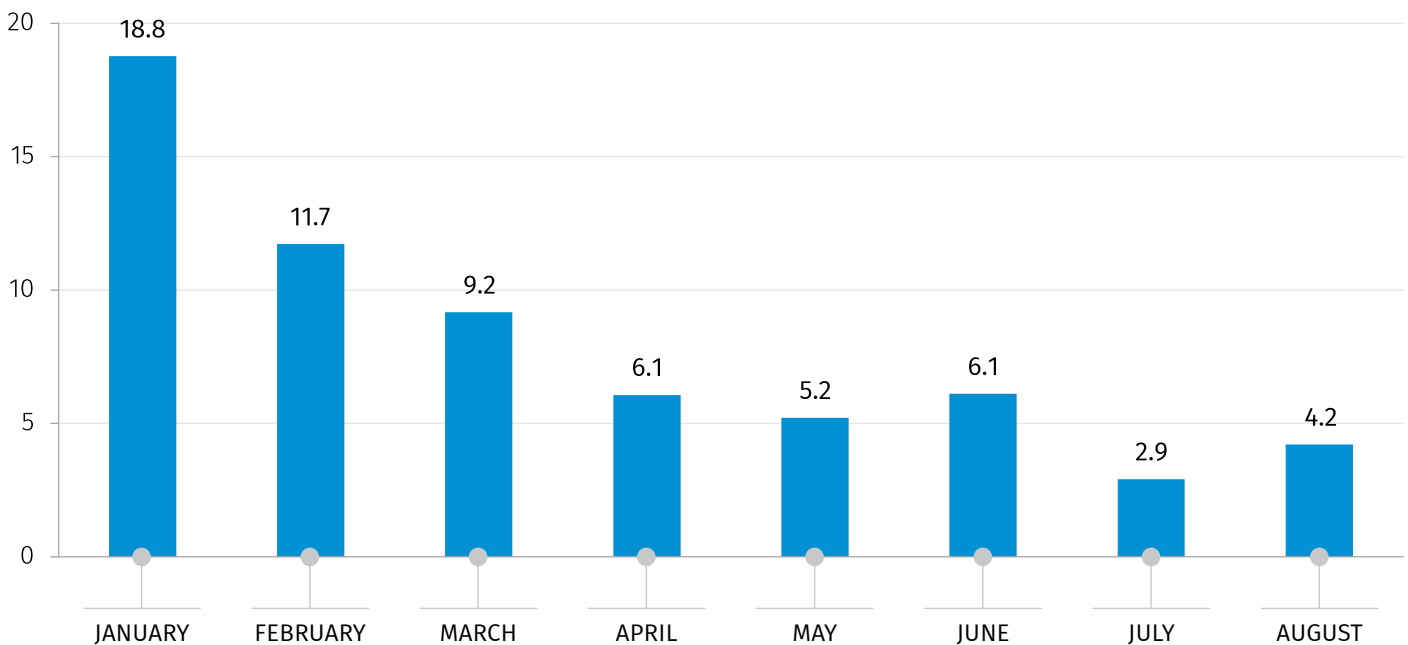
Note: Individual figures may not sum up to the total due to rounding.

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INDICATORS OF BUSINESS STATISTICS

INDICATOR	AUGUST
Number of newly registered enterprises (unit)	6 072
Change in number of newly registered enterprises (YoY, %)	-12.6
Value Added Tax (VAT) payers' turnover used in rapid estimates of economic growth (mil. GEL)	12 415.2
Growth of VAT payers' turnover used in rapid estimates of economic growth (YoY, %)	4.2

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



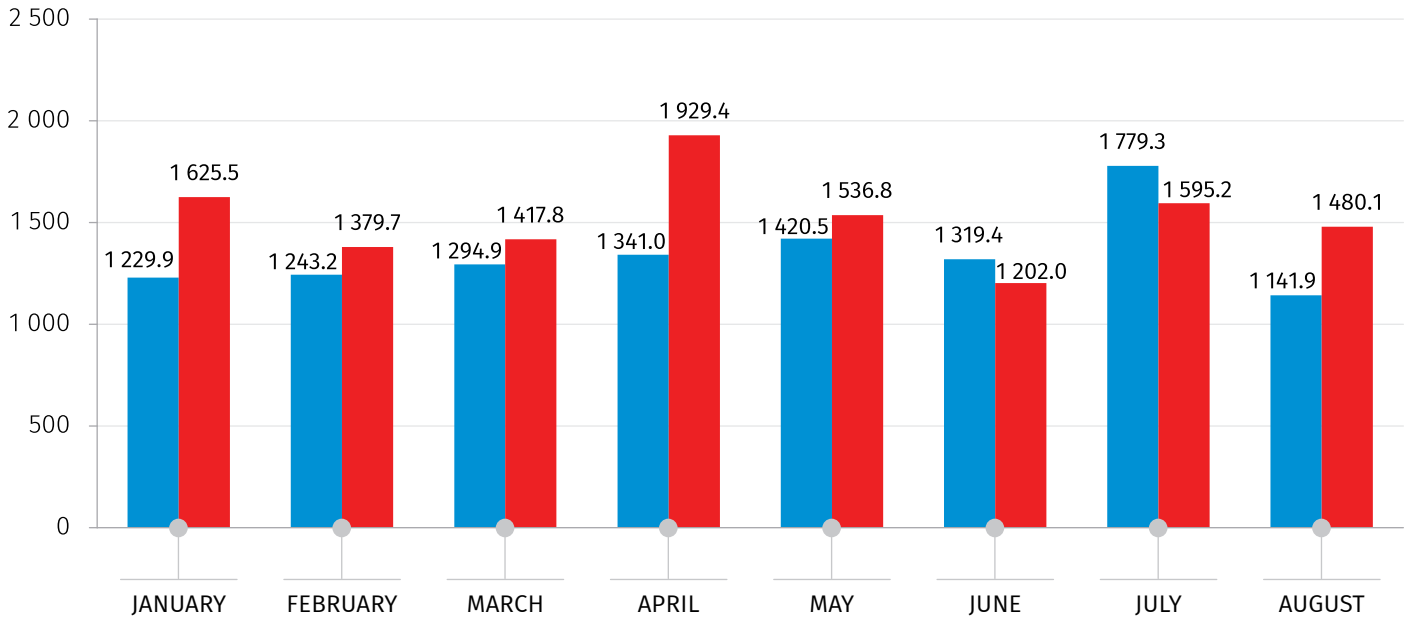
Source: Ministry of Finance of Georgia.

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INDICATORS OF STATE BUDGET, 2023

(MIL. GEL)

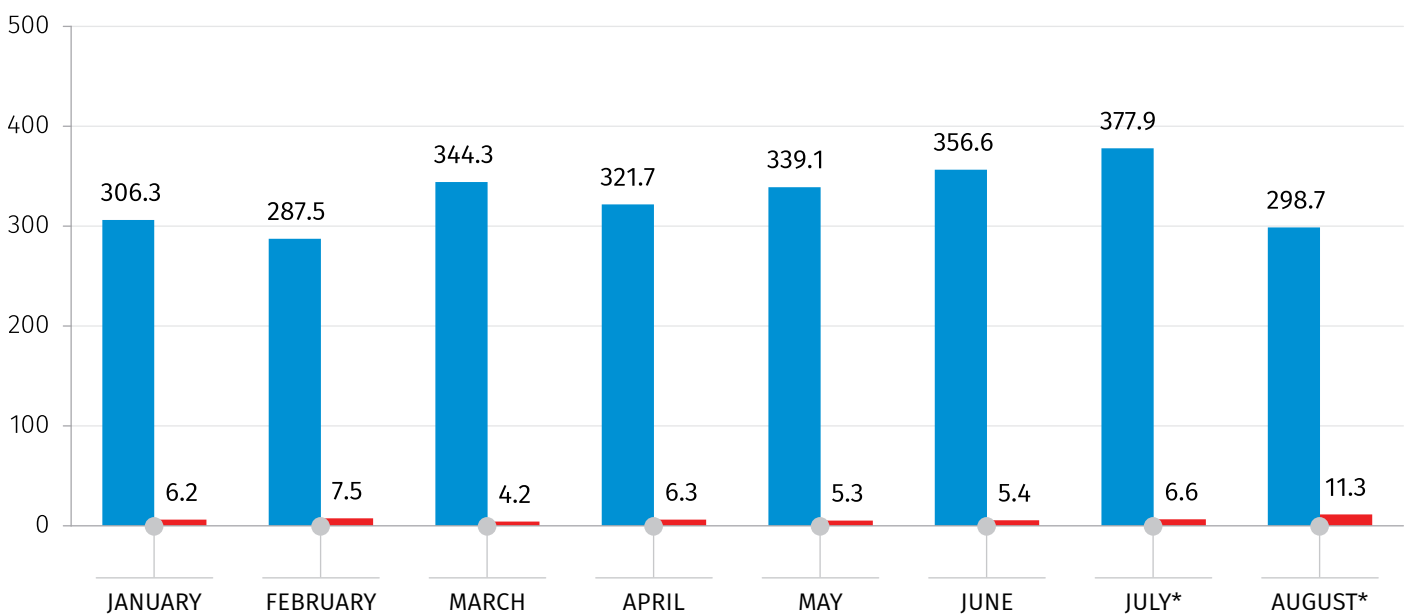


Source: Ministry of Finance of Georgia.

EXPENSE REVENUE

OUTPUT OF BANKING SECTOR, 2023

(MIL. GEL)



*Preliminary data.

Source: National Bank of Georgia.

COMMERCIAL BANKS NATIONAL BANK

29.09.2023

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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