

NATIONAL STATISTICS OFFICE OF GEORGIA

FOREIGN DIRECT INVESTMENTS

2023 Q III (PRELIMINARY)



08.12.2023

FOREIGN DIRECT INVESTMENTS

Q3 2023

(PRELIMINARY)

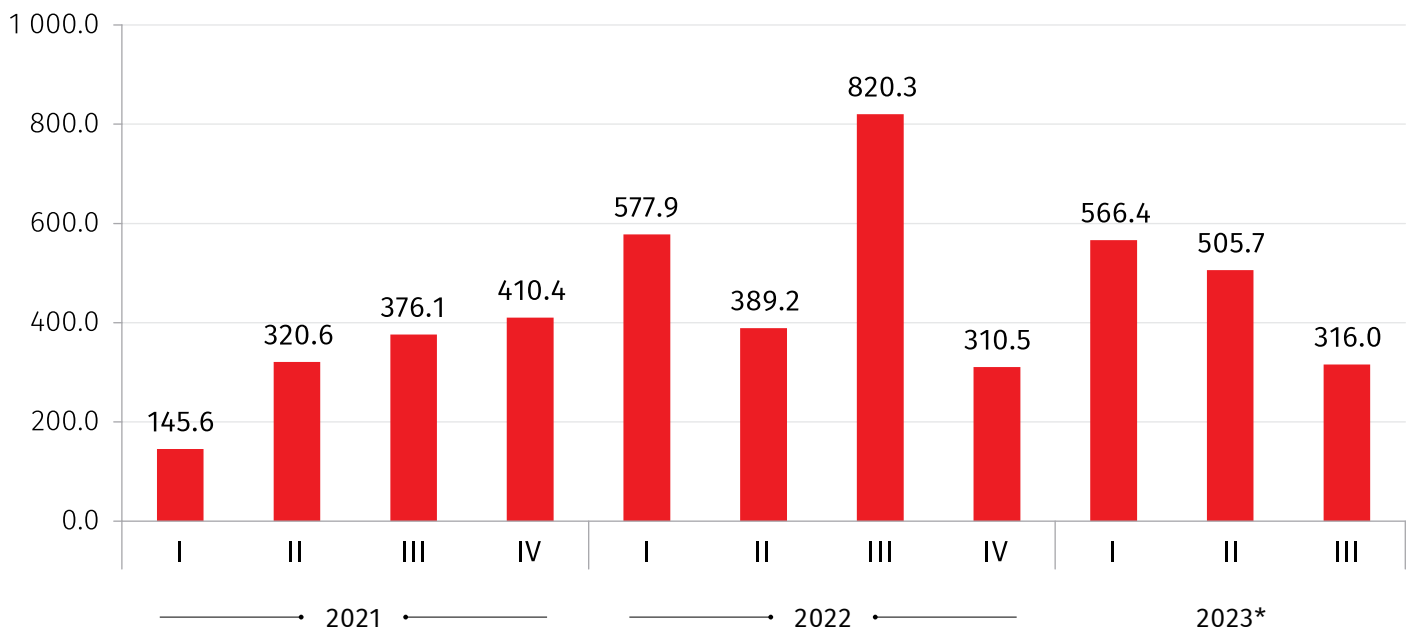
The foreign direct investments (FDI) in Georgia amounted to USD 316.0 million in Q3 2023 (preliminary data).

The chart below shows dynamics of FDI during 2021-2023.

CHART №1

FDI IN GEORGIA IN 2021-2023

(MILLION US DOLLARS)



*Preliminary data.

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TABLE №1

DYNAMICS OF FDI IN GEORGIA
(MILLION US DOLLARS)

YEAR	I	II	III	IV	TOTAL
2006	145.2	318.0	332.4	375.5	1 171.2
2007	330.8	375.3	470.6	588.0	1 764.7
2008	540.1	607.7	136.1	291.3	1 575.2
2009	114.5	178.3	179.1	194.9	666.8
2010	176.1	211.5	236.8	241.2	865.6
2011	222.6	273.1	309.1	329.2	1 134.0
2012	312.4	248.0	220.5	267.3	1 048.2
2013	291.8	224.1	271.6	251.6	1 039.2
2014	331.9	217.6	749.5	538.0	1 837.0
2015	343.4	493.2	531.1	361.0	1 728.8
2016	392.4	453.2	509.0	299.4	1 654.0
2017	415.3	397.8	637.2	540.1	1 990.5
2018	337.5	423.6	371.5	218.0	1 350.6
2019	318.4	249.7	406.4	379.5	1 354.1
2020	175.8	247.4	295.8	-123.7	595.3
2021	145.6	320.6	376.1	410.4	1 252.7
2022	577.9	389.2	820.3	310.5	2 097.9
2023*	566.4	505.7	316.0		1 388.2

*Preliminary data.

Foreign direct investments in Georgia in Q3 2023 (preliminary data), down 61.5 percent from the adjusted data of Q3 2022. Reduction of the amount of debt instruments and reinvestment are considered to be the main reasons for the decline of FDI. Equity up 2.5 percent from the adjusted data of Q3 2022 and amounted to USD 590.3 million and reinvestment down 30 percent from the adjusted data of Q3 2022 and amounted to USD 329.2 million.

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TABLE №2

FDI IN GEORGIA BY COMPONENTS IN 2021-2023
(MILLION US DOLLARS)

	2021				TOTAL	2022				TOTAL	2023*		
	I	II	III	IV		I	II	III	IV		I	II	III
TOTAL	145.6	320.6	376.1	410.4	1 252.7	577.9	389.2	820.3	310.5	2 097.9	566.4	505.7	316.0
of which:													
Equity	31.3	40.3	44.5	105.4	221.6	262.0	95.1	235.0	104.7	696.8	340.2	72.9	590.3
Reinvestment of earnings [^]	73.5	251.9	294.1	152.5	772.0	313.2	265.6	469.8	329.7	1 378.4	190.6	422.5	329.2
Debt instruments ^{^^}	40.8	28.5	37.5	152.4	259.2	2.6	28.5	115.5	-123.9	22.7	35.7	10.3	-603.4

*Preliminary data.

[^] Reinvestment of earnings - difference between profit/loss and dividends.

^{^^} Debt instruments- includes trade credits and loans.

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FDI in Georgia by major investor countries in Q3 2023 is shown in table №3.

TABLE №3

MAJOR INVESTOR COUNTRIES BY Q3 2023
(MILLION US DOLLARS)

	2021				TOTAL	2022				TOTAL	2023*		
	I	II	III	IV		I	II	III	IV		I	II	III
TOTAL	145.6	320.6	376.1	410.4	1 252.7	577.9	389.2	820.3	310.5	2 097.9	566.4	505.7	316.0
of which:													
United States	-59.0	4.8	32.1	41.1	18.9	36.1	10.4	66.5	63.4	176.5	55.9	15.5	51.8
United Kingdom	89.9	123.6	60.4	331.8	605.7	89.7	67.2	124.1	156.0	437.0	-25.8	168.3	45.8
Netherlands	9.8	59.0	64.7	13.0	146.4	50.6	56.7	59.1	29.8	196.2	265.1	62.7	45.3
Türkiye	28.9	30.9	76.0	-35.4	100.4	50.5	20.5	35.7	-51.5	55.1	71.9	71.0	23.3
China	-10.5	-4.4	-4.4	-8.5	-27.8	21.4	15.1	-9.6	16.7	43.6	19.6	-2.2	19.3
Spain	1.2	1.5	2.5	9.2	14.4	194.5	0.1	164.2	1.6	360.5	1.2	3.8	16.5
Azerbaijan	-5.3	1.5	4.3	3.0	3.4	5.7	-4.0	-4.2	4.2	1.7	-7.5	9.1	16.4
Kazakhstan	2.3	4.8	2.6	1.1	10.9	1.7	11.9	23.6	-4.6	32.6	20.0	5.7	15.5
Denmark	10.6	-26.9	9.7	8.8	2.1	8.6	9.7	9.5	-10.2	17.6	11.2	2.4	13.9
Malta	-13.6	7.7	14.7	-11.6	-2.8	12.0	5.4	9.3	12.3	39.0	5.2	36.7	13.7
Other countries	91.3	118.2	113.6	58.0	381.1	106.9	196.3	342.1	92.7	738.1	149.7	132.6	54.4

*Preliminary data.

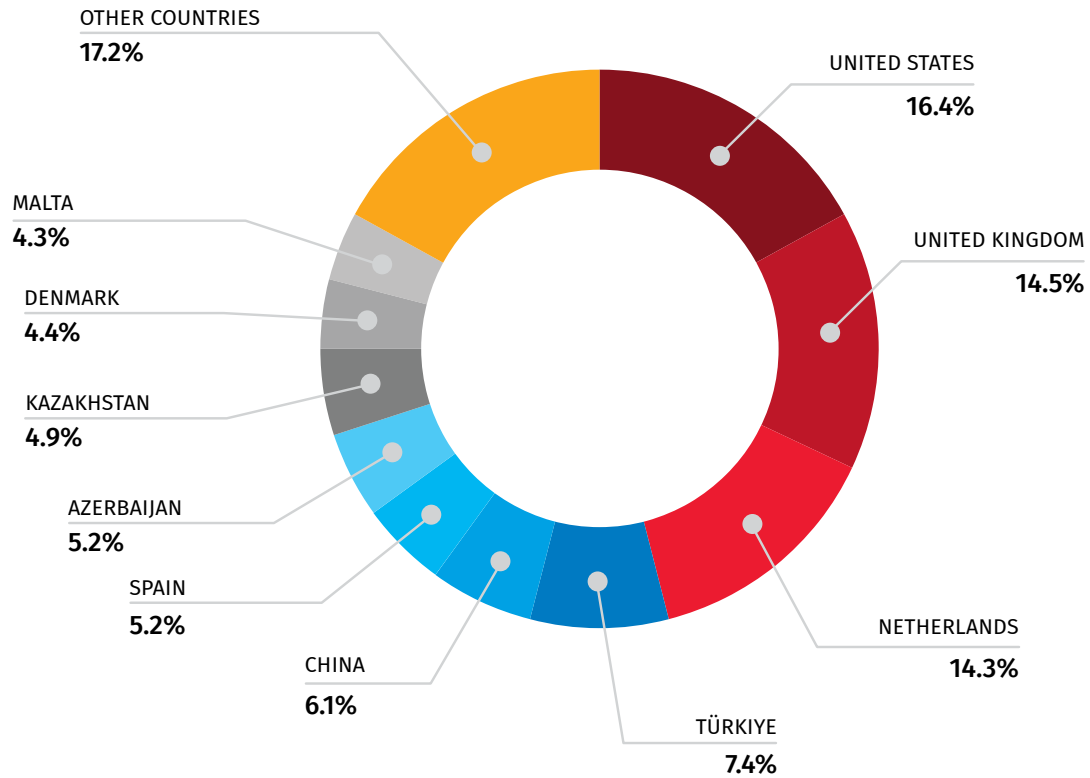
The United States reaching USD 51.8 million in Q3 2023 (16.4 percent) was the major foreign direct investor country. The United Kingdom was the second with USD 45.8 million (14.5 percent), followed by Netherlands with USD 45.3 million (14.3 percent). The share of the 5 largest investor countries is 58.7 percent of the total investment.

FDI by major foreign direct investor countries is shown in Chart №2.

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CHART №2

FDI BY MAJOR INVESTOR COUNTRIES
IN Q3 2023*



*Preliminary data.

FDI by major economic sectors in Q3 2023 is shown in table №4.

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TABLE №4

FDI BY ECONOMIC SECTORS IN 2021-2023
(MILLION US DOLLARS)

	2021					TOTAL	2022					TOTAL	2023*		
	I	II	III	IV	I		II	III	IV	I	II		III		
TOTAL	145.6	320.6	376.1	410.4	1 252.7	577.9	389.2	820.3	310.5	2 097.9	566.4	505.7	316.0		
of which:															
Financial and insurance activities	98.7	148.8	91.1	133.5	472.1	117.8	60.5	159.9	199.8	538.0	6.0	255.7	80.2		
Transport	-3.9	-18.0	27.3	-2.2	3.2	25.2	14.3	35.1	15.5	90.1	43.3	10.1	61.9		
Information and communication	-62.8	4.1	21.3	33.1	-4.4	15.3	-2.6	64.3	63.9	140.9	42.4	10.6	41.0		
Energy	40.7	67.0	117.7	-39.7	185.7	30.2	73.8	43.5	-17.9	129.6	64.8	137.2	31.7		
Arts, entertainment and recreation	-9.5	10.9	15.7	214.7	231.7	4.4	11.7	142.0	7.9	165.9	15.7	6.7	29.5		
Manufacturing	22.6	53.1	50.3	7.5	133.5	34.4	48.4	41.5	9.7	134.0	226.7	35.6	25.3		
Hotels and restaurants	6.8	-13.9	0.7	-7.3	-13.6	20.6	15.2	23.0	7.9	66.7	30.1	-1.5	19.7		
Real estate activities	19.7	12.1	-9.8	23.2	45.2	78.8	55.5	215.7	16.4	366.5	14.2	13.2	9.5		
Human health activities	12.4	4.0	5.1	4.9	26.3	0.5	-0.8	2.0	1.3	3.1	3.6	0.9	7.8		
Administrative activities	-0.1	2.3	6.1	3.2	11.5	-1.1	1.4	2.6	2.7	5.6	-2.6	4.3	4.3		
Other sectors	21.0	50.2	50.7	39.5	161.4	251.9	111.8	90.7	3.2	457.6	122.4	32.9	5.1		

*Preliminary data.

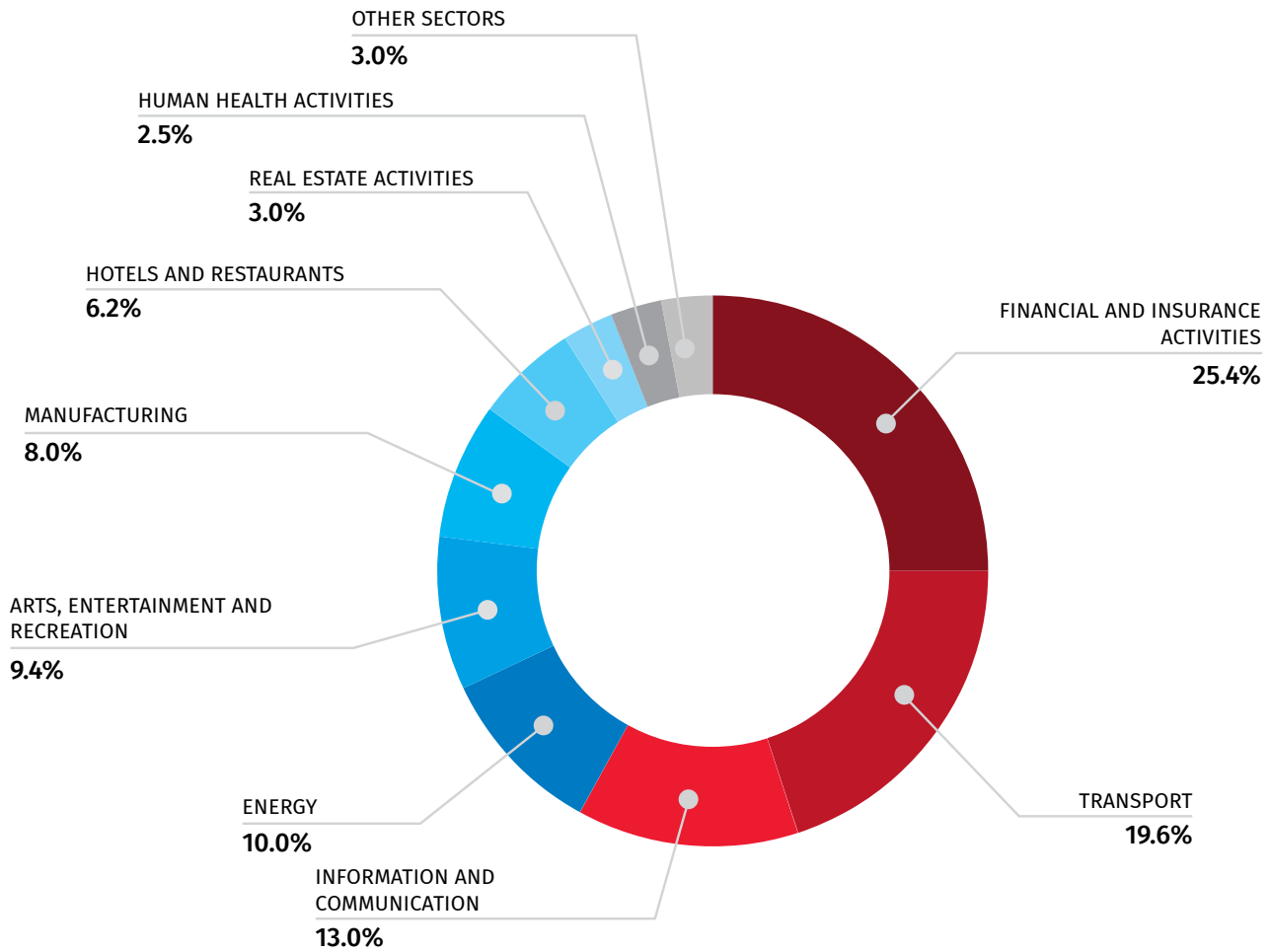
The largest share of FDI was registered in the financial and insurance activities sector, reaching USD 80.2 million (25.4 percent) in Q3 2023, transport sector was the second with USD 61.9 million (19.6 percent), followed by the Information and communication sector with USD 41.0 million (13.0 percent). The share of the 5 largest economic sectors is 77.3 percent of the total investment.

FDI in Q3 2023 by major economic sectors is shown in Chart №3.

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CHART №3

**FDI BY MAJOR ECONOMIC SECTORS
IN Q3 2023***



*Preliminary data.

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SOURCE:

1. National Statistics Office of Georgia (Statistical survey on external economic activities);
2. National Bank of Georgia;
3. Ministry of Economy and Sustainable Development of Georgia;
4. Ministry of Finance and Economy of Adjarian A/R.

NOTICE: The discrepancy between the totals and the sum in some cases can be explained by using rounded data.

The statistical data will be revised according to Geostat's revision policy (based on the regular revision principle) as a result of adjusting data by respondents/administrative sources.

Since March 2018 (according to the IMF recommendations), Geostat has started compilation and dissemination position data for FDI in an integrated format, which allows surveyed economic units to provide Geostat with the adjusted information on a regular basis. Geostat uses this opportunity to update respectively statistical information in regards to ensure high quality of statistical data.

Adjusted data will be published on 15 August, 2024 that may affect some changes in the existing dynamic sets.

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