

NATIONAL STATISTICS OFFICE OF GEORGIA

GROSS DOMESTIC PRODUCT OF GEORGIA

2023 (PRELIMINARY)



20.03.2024

GROSS DOMESTIC PRODUCT OF GEORGIA IN 2023 (PRELIMINARY)

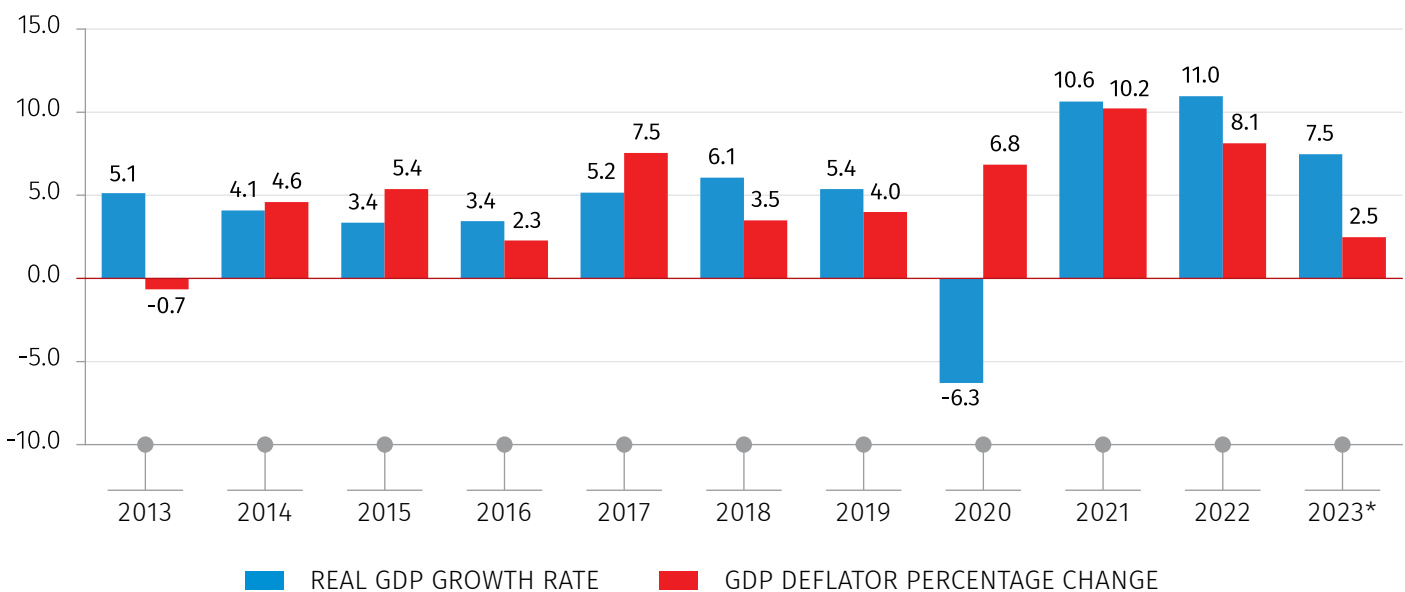
Based on preliminary estimates the nominal Gross Domestic Product (GDP) amounted 80 246.1 million GEL in 2023, up by 10.1 percent YoY, while the real growth of GDP increased by 7.5 percent. In 2023 GDP deflator percentage change equaled 2.5 percent YoY.

TABLE №1

	2022	2023*
GDP at current prices (mil. GEL)	72 860.1	80 246.1
GDP at current prices (mil. US dollars)	24 989.5	30 536.8
GDP per capita (GEL)	19 625.6	21 574.9
GDP per capita (US dollars)	6 731.2	8 210.1
Real GDP growth (%)	11.0	7.5
GDP deflator percentage change (%)	8.1	2.5

* Preliminary data.

REAL GDP GROWTH RATE AND DEFLATOR PERCENTAGE CHANGE COMPARED TO THE PREVIOUS YEAR (PERCENT)



* Preliminary data.

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TABLE №2

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

ECONOMIC ACTIVITIES	2022	2023*
Agriculture, forestry and fishing	4 832.3	4 820.1
Mining and quarrying	802.8	724.0
Manufacturing	7 084.4	6 624.5
Electricity, gas, steam and air conditioning supply	2 097.5	1 919.0
Water supply; sewerage, waste management and remediation activities	455.7	456.7
Construction	5 100.6	5 524.0
Wholesale and retail trade; repair of motor vehicles and motorcycles	9 595.5	10 847.5
Transportation and storage	4 109.0	4 319.1
Accommodation and food service activities	2 397.9	2 694.1
Information and communication	3 183.3	4 116.5
Financial and insurance activities	3 151.0	3 628.2
Real estate activities	6 158.9	7 125.3
Professional, scientific and technical activities	1 218.9	1 547.0
Administrative and support service activities	647.0	861.8
Public administration and defence; compulsory social security	4 031.9	4 814.7
Education	2 834.6	3 512.5
Human health and social work activities	2 446.7	2 388.8
Arts, entertainment and recreation	2 575.0	2 839.8
Other service activities	602.3	724.8
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	71.4	83.2
GDP AT BASIC PRICES	63 396.6	69 571.7
Taxes on products	9 784.0	11 031.3
Subsidies on products	320.5	356.9
GDP AT MARKET PRICES	72 860.1	80 246.1

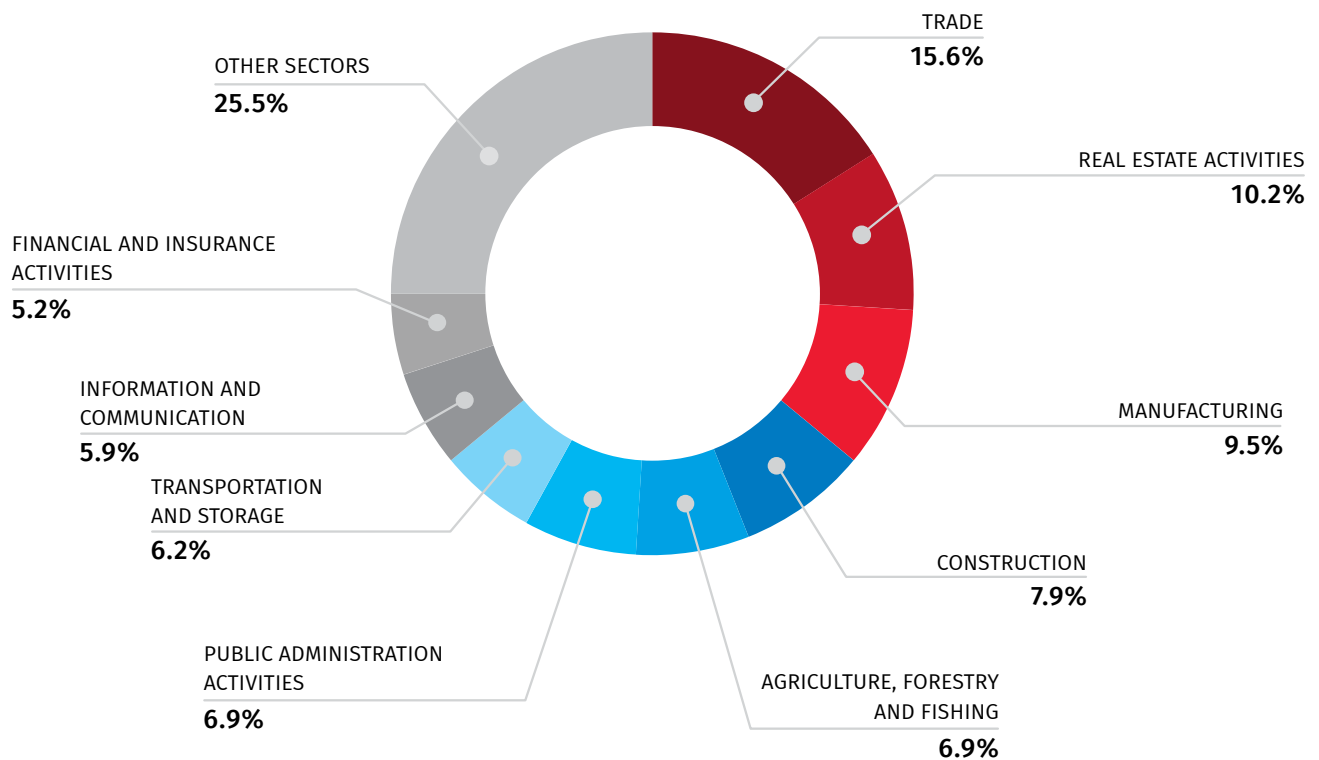
* Preliminary data.

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

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The largest shares of GDP by activity are held by Wholesale and retail trade; repair of motor vehicles and motorcycles (15.6 percent) and real estate activities (10.2 percent), followed by Manufacturing (9.5 percent), Construction (7.9 percent), Agriculture, forestry and fishing (6.9 percent), Public administration and defence; compulsory social security (6.9 percent), Transportation and storage (6.2 percent), Information and communication (5.9 percent), Financial and insurance activities (5.2 percent).

GDP STRUCTURE IN 2023*



* 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 PREVIOUS YEAR (PERCENT)

ECONOMIC ACTIVITIES	2022	2023*
Agriculture, forestry and fishing	-1.8	-2.8
Mining and quarrying	-1.1	-4.0
Manufacturing	13.4	3.3
Electricity, gas, steam and air conditioning supply	34.3	-3.2
Water supply; sewerage, waste management and remediation activities	-8.2	-11.3
Construction	15.9	17.2
Wholesale and retail trade; repair of motor vehicles and motorcycles	5.0	13.6
Transportation and storage	36.4	13.3
Accommodation and food service activities	18.3	4.6
Information and communication	58.5	27.4
Financial and insurance activities	11.7	7.1
Real estate activities	-4.5	-2.5
Professional, scientific and technical activities	-6.2	19.1
Administrative and support service activities	12.9	26.4
Public administration and defence; compulsory social security	1.8	13.7
Education	5.4	18.9
Human health and social work activities	-13.7	-15.4
Arts, entertainment and recreation	10.0	7.6
Other service activities	29.2	11.0
Activities of households as employers; undifferentiated goods and services producing activities of household for own use	35.8	5.2
GDP AT BASIC PRICES	9.8	8.0
Taxes on products	18.3	3.8
Subsidies on products	-0.8	8.8
GDP AT MARKET PRICES	11.0	7.5
GDP deflator percentage change	8.1	2.5

* Preliminary data.

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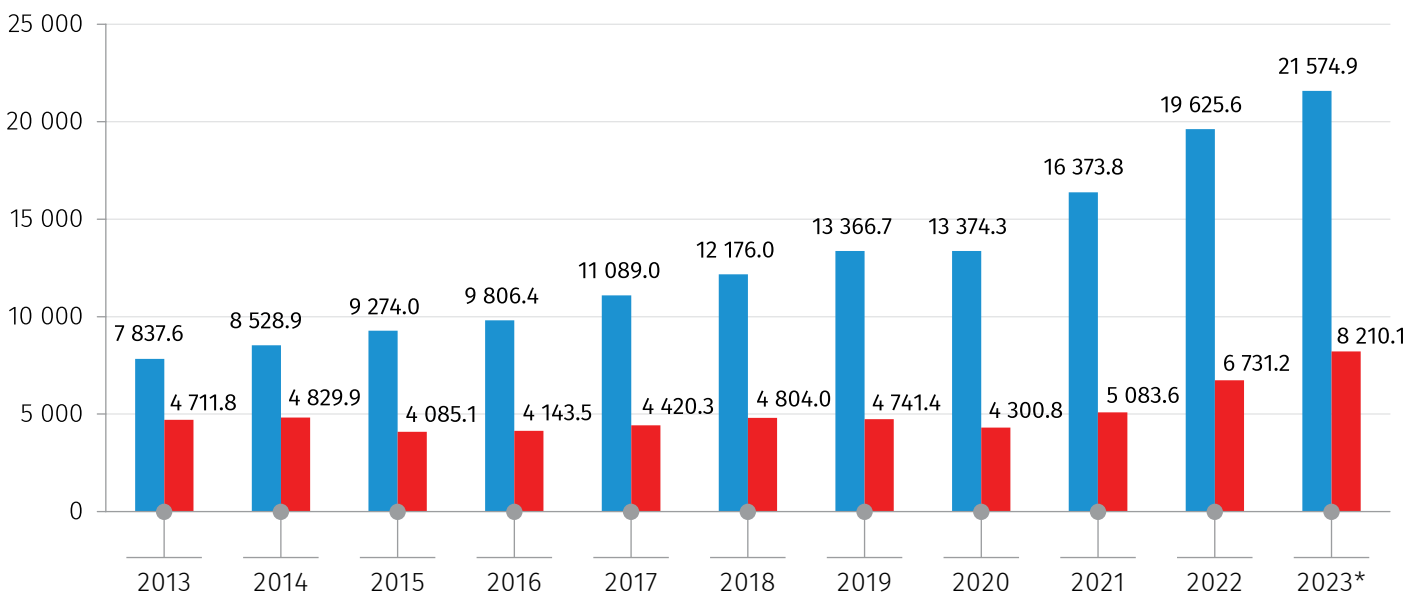
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In 2023, real growth was registered in Wholesale and retail trade; repair of motor vehicles and motorcycles (13.6 percent), Construction (17.2 percent), Information and communication (27.4 percent), Public administration and defence; compulsory social security (13.7 percent), Transportation and storage (13.3 percent), Education (18.9 percent), Professional, scientific and technical activities (19.1 percent), Manufacturing (3.3 percent) and Financial and insurance activities (7.1 percent).

A decrease in the real value-added was recorded in Human health and social work activities (-15.4 percent), Real estate activities (-2.5 percent) and Agriculture, forestry and fishing (-2.8 percent).

The following chart presents GDP per capita at current prices:

GDP PER CAPITA



* Preliminary data.

■ GDP PER CAPITA, GEL

■ GDP PER CAPITA, USD

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