



Delivering Progress

Gross Domestic Products- I Quarter, 2016

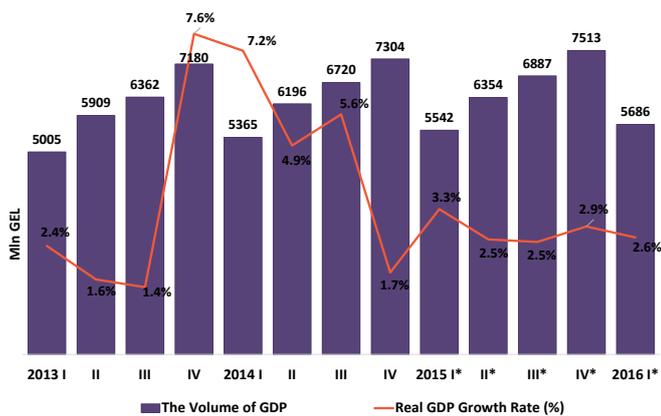
Economic Outlook and Indicators

Issue #75 / 01.07.2016

During the first quarter of 2016, according to the preliminary data:

- The real GDP growth rate of Georgia was 2.6%
- The most significant sectors were industry (16.9%), trade (15.8%) and transport and communications (13%).
- The highest growth was recorded in the construction sector (25.7%), while the largest decline (-1.7%) was recorded in community, social and personal service.

The Volume of GDP and its Growth Rate, 2013 - 16

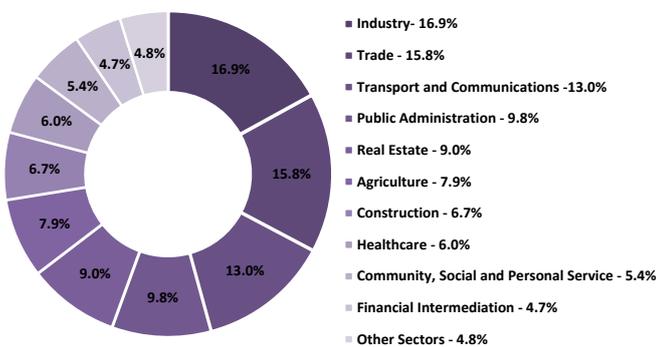


Based on the preliminary data in the first quarter of 2016, Georgia's economic growth rate was 2.6%, which is 0.7 percentage points lower compared to the corresponding indicator of 2015.

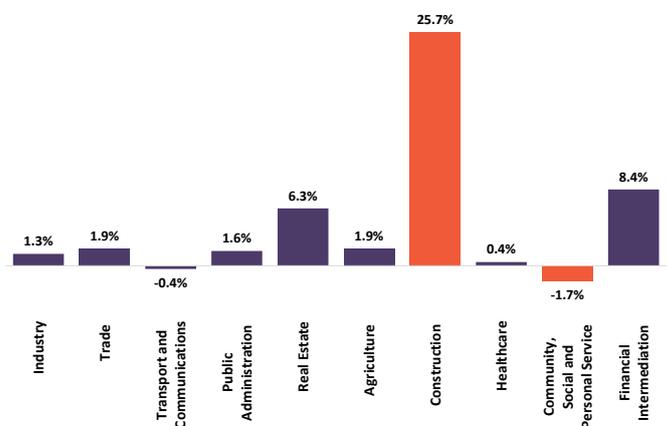
Source: GeoStat

During the first quarter of 2016, 16.9% of the value added of the country came from industry, 15.8% from trade, 13% from transport and communications, 9.8% from public administrations, 9% from real estate, 7.9% from agriculture, 6.7% from construction, 6% from healthcare, 5.4% from community, social and personal service, and 4.7% from the financial sector.

The Structure of GDP, I Quarter, 2016



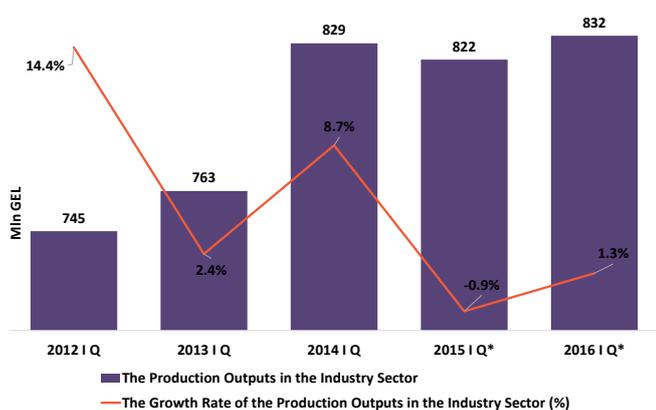
Real Growth Rate of Top Ten Economic Sectors, I Quarter, 2016



Source: GeoStat

In the first quarter of 2016, the structure of GDP differed to the corresponding structure of the previous year. Real growth was recorded in all sectors except transport and communications (-0.4%) and community, social and personal service (-1.7%). The quickest growing economic sectors during the first quarter of 2016 were construction (25.7%), financial intermediation (8.4%) and real estate (6.3%).

The Production Outputs in the Industry Sector and it's Growth Rate, 2012-16

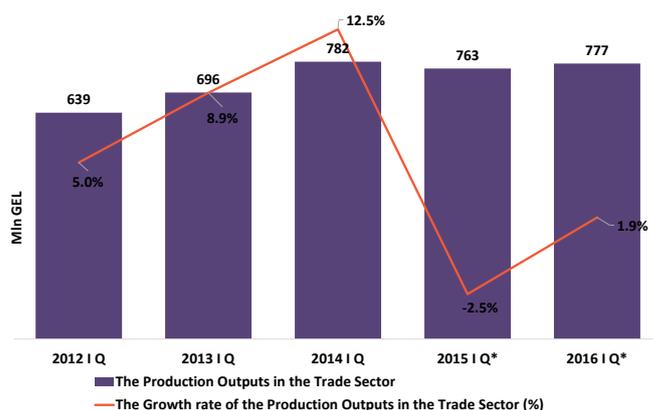


Source: GeoStat

In the first quarter of 2016, production output in the industry sector amounted to 832.5 mln GEL, which exceeds the corresponding indicator of the previous year by 1.3%.

According to the business sector data, in the first quarter of 2016 the number of employed individuals in the industry sector increased (2,814 people), and their average monthly remuneration also increased (5%; 40 GEL) compared to the indicator of the first quarter in 2015 and amounted to 856.5 GEL.

The Production Outputs in the Trade Sector and it's Growth Rate, 2012-16



Source: GeoStat

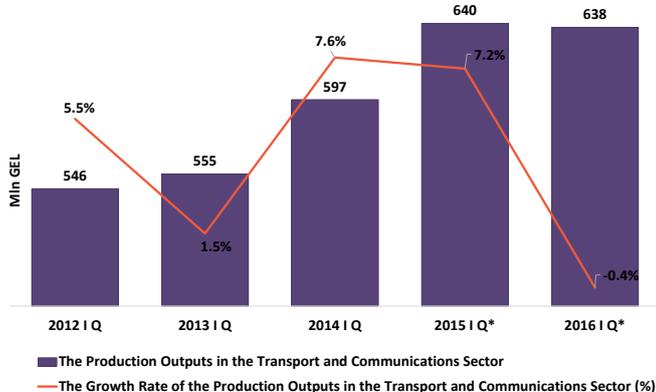
During the first quarter of 2016, the value added by the trade sector was higher (by 1.9%) compared to the corresponding indicator of 2015 and amounted to 777.3 mln GEL.

In the covered period, according to business sector data, the number of employed individuals in this sector increased by 11.1% (14,867 people). Meanwhile, the average monthly remuneration in the trade sector increased by 10% (71 GEL).

Compared to the first quarter of 2015, in the first quarter of 2016, production output in the transport and communications sector declined slightly (-0.4%) and amounted to 637.5 mln GEL.

Meanwhile, the number of employed individuals in the transport and communications sector increased by 3.2%. Compared to the first quarter of 2015, the average monthly remuneration increased by 4.1% (47 GEL).

The Production Outputs in the Transport and Communications Sector and it's Growth Rate, 2012-16



Source: GeoStat

Basic Economic Indicators	2012	2013	2014	I 2015	II 2015	III 2015	IV 2015	2015	I 2016
Nominal GDP (mIn USD)	15846.8	16139.9	16528.5	3325.0*	3407.6*	3545.0*	6682.3*	13,959.9*	3018.8*
Per capita GDP (USD)	3523.4	3599.6	3676.2	895.3*	917.6*	954.6*	986.6*	3759*	811.4*
GDP real growth (%)	6.4%	3.3%	4.8%	3.2%*	2.5%*	2.5%*	2.9%*	2.8%*	2.6%*
Inflation	-0.9%	-0.5%	3.1%					4.0%	
Foreign Direct Investment (mIn USD)	911.6	941.9	1 758.4	175.3*	354.7*	489.0*	267.9*	1 351.1*	376.4*
Unemployment Rate (%)	15%	14.6%	12.4%					12%	
External Public Debt (mIn USD)	4739	4202	4200	3989	4181	4195	4315	4315	4396
Poverty level (relative)	22.4%	21.4%	21.4%					20.1%	

Source: National Statistics Office of Georgia
National Bank of Georgia
Ministry of Finance of Georgia

* Forecasted