

2024

Georgia - Economic data



THINK TANK EGYPT

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Georgia economy overview

	Last	Previous	Highest	Lowest		
Currency	2.7	2.7	3.47	1.4		Aug-24
GDP Annual Growth Rate	8.4	6.9	24.7	-13.7	percent	Mar-24
Unemployment Rate	14	15.3	27.2	10.3	percent	Mar-24
Inflation Rate	1.8	2.2	59.31	-3.3	percent	Jul-24
Interest Rate	8	8	12	3.75	percent	Jul-24
Balance of Trade	-632	-817	-6.34	-1001	USD Million	Jun-24
Current Account	-351	-559	335	-920	USD Million	Mar-24
Current Account to GDP	-4.3	-4.5	-4.3	-22.07	percent of GDP	Dec-23
Government Debt to GDP	39.8	41.3	62.6	21.55	percent of GDP	Dec-23
Government Budget	-2.4	-3	4.5	-9.3	percent of GDP	Dec-23
Corporate Tax Rate	15	15	20	15	percent	Dec-23
Personal Income Tax Rate	20	20	25	12	percent	Dec-23

Georgia GDP

	Last	Previous	Highest	Lowest		
GDP Annual Growth Rate	8.4	6.9	24.7	-13.7	percent	Mar-24
GDP	30.54	24.98	30.54	2.51	USD Billion	Dec-23
GDP Constant Prices	13704	17370	17370	6508	GEL Million	Mar-24
Gross Fixed Capital Formation	3768	4770	5044	152	GEL Million	Mar-24
GDP per Capita	6087	5736	6087	966	USD	Dec-23
GDP per Capita PPP	22247	20967	22247	3532	USD	Dec-23
Full Year GDP Growth	7.5	11	11	-6.3	percent	Dec-23
Monthly GDP YoY	9.2	11.8	44.8	-16.6	percent	May-24
GDP from Agriculture	657	789	1279	558	GEL Million	Mar-24
GDP from Construction	747	1141	1141	174	GEL Million	Mar-24
GDP from Manufacturing	1161	1425	1425	618	GEL Million	Mar-24
GDP from Mining	132	154	223	65.9	GEL Million	Mar-24
GDP from Public Administration	930	960	960	553	GEL Million	Mar-24
GDP from Services	1584	2404	2404	896	GEL Million	Mar-24
GDP from Transport	1223	1712	1712	303	GEL Million	Mar-24
GDP from Utilities	428	404	508	130	GEL Million	Mar-24
Gross National Product	20975	20015	20975	1815	GEL Million	Dec-23

Georgia Labor

	Last	Previous	Highest	Lowest		
Unemployment Rate	14	15.3	27.2	10.3	percent	Mar-24
Employed Persons	1402	1373	1878	1130	Thousand	Mar-24
Unemployed Persons	229	249	442	212	Thousand	Mar-24
Labor Force Participation Rate	55	54.3	66.2	48.3	percent	Mar-24
Wages	1943	2045	2045	321	GEL/Month	Mar-24
Population	3.7	3.74	4.93	3.65	Million	Dec-23
Employment Rate	47.3	46	58.8	37.5	percent	Mar-24
Retirement Age Men	65	65	65	65	Years	Dec-24
Retirement Age Women	60	60	60	60	Years	Dec-24
Wages in Manufacturing	1737	1884	1884	316	GEL	Mar-24
Youth Unemployment Rate	21	23.4	39.87	21	percent	Dec-23

Georgia Prices

	Last	Previous	Highest	Lowest		
Inflation Rate	1.8	2.2	59.31	-3.3	percent	Jul-24
Consumer Price Index CPI	178	179	179	51.8	points	Jun-24
GDP Deflator	103	102	114	96.9	points	Mar-24
Harmonised Inflation Rate MoM	-0.3	0.4	3.4	-0.9	percent	Jun-24
Harmonised Inflation Rate YoY	3.1	2.4	13.3	-0.5	percent	Jun-24
Core Inflation Rate	1.4	1.7	8.2	-0.8	percent	Jun-24
CPI Housing Utilities	99.95	100	136	78.02	points	Jun-24
CPI Transportation	100	101	109	95.72	points	Jun-24
Export Prices	103	100	112	93.8	points	Jun-24
Food Inflation	1.4	1.9	30.7	-10.9	percent	Jul-24
Import Prices	100	102	108	94.8	points	Jun-24
Inflation Rate MoM	-0.4	-0.5	4.2	-4.04	percent	Jul-24
Producer Prices	238	233	238	54.7	points	Jun-24
Producer Prices Change	9.3	6.7	20.3	-9.76	percent	Jun-24

Georgia Money

	Last	Previous	Highest	Lowest		
Interest Rate	8	8	12	3.75	percent	Jul-24
Money Supply M0	4907981	4685950	4907981	84708	GEL Thousands	May-24
Deposit Interest Rate	10.07	10.32	20.26	3	percent	May-24
Foreign Exchange Reserves	3586673	3601234	4980552	92402	USD Thousand	Jun-24
Money Supply M1	16356872	16312409	17546777	107279	GEL Thousands	May-24
Money Supply M2	25813235	25658308	25813235	112337	GEL Thousands	May-24
Money Supply M3	44153670	43097916	44153670	131419	GEL Thousands	May-24

Georgia Trade

	Last	Previous	Highest	Lowest		
Balance of Trade	-632	-817	-6.34	-1001	USD Million	Jun-24
Current Account	-351	-559	335	-920	USD Million	Mar-24
Current Account to GDP	-4.3	-4.5	-4.3	-22.07	percent of GDP	Dec-23
Exports	583	502	583	7.09	USD Million	Jun-24
Imports	1214	1319	1470	14.82	USD Million	Jun-24
Capital Flows	-355	-554	308	-932	USD Million	Mar-24
External Debt	24540	24169	24540	2838	USD Million	Mar-24
Foreign Direct Investment	201	207	820	-124	USD Million	Mar-24
Remittances	843900	812400	1558500	33643	USD Thousands	Jun-24
Terrorism Index	0	0	4.83	0	Points	Dec-23

Georgia Government

	Last	Previous	Highest	Lowest		
Government Debt to GDP	39.8	41.3	62.6	21.55	percent of GDP	Dec-23
Government Budget	-2.4	-3	4.5	-9.3	percent of GDP	Dec-23
Government Spending	2805	2840	2840	41.1	GEL Million	Mar-24
Government Revenues	1778	1746	2138	148	GEL Million	May-24
Fiscal Expenditure	1595	1758	2100	132	GEL Million	May-24
Corruption Index	53	56	58	18	Points	Dec-23
Corruption Rank	49	41	133	41		Dec-23
Credit Rating	45					Aug-24
Government Budget Value	-84.9	-300	548	-1054	GEL Million	May-24
Military Expenditure	505	360	1090	18.8	USD Million	Dec-23
	Last	Previous	Highest	Lowest		
Corporate Tax Rate	15	15	20	15	percent	Dec-23
Personal Income Tax Rate	20	20	25	12	percent	Dec-23
Sales Tax Rate	18	18	18	18	percent	Dec-23
Withholding Tax Rate	5	5	5	5	percent	Dec-24

Georgia Business

	Last	Previous	Highest	Lowest		
Industrial Production	9	7	47.8	-5.3	percent	Mar-24
Manufacturing Production	11.51	0.11	95.1	-31.2	percent	Mar-24
Changes in Inventories	327	722	1289	-692	GEL Million	Dec-23
Business Confidence	13.6	16.4	40.4	-28.6	points	Sep-24
Mining Production	5.11	5.45	120	-66.39	percent	Mar-24

Georgia Consumer

	Last	Previous	Highest	Lowest		
Retail Sales YoY	4.3	7.2	69.4	-14.5	percent	Mar-24
Consumer Spending	14336	16595	16936	970	GEL Million	Mar-24
Consumer Confidence	-27.3	-17.8	-1.4	-48.3	points	May-24