

NATIONAL STATISTICS OFFICE OF GEORGIA

REGIONAL GROSS DOMESTIC PRODUCT CALCULATION METHODOLOGY

Methodological basis for the National Accounts of Georgia is a standard methodology - System of National Accounts 2008 (SNA 2008), provided by the International Monetary Fund (IMF), the United Nations (UN), European Commission, the Organization for Economic Co-operation and Development (OECD) and the World Bank.

Regional Gross Domestic Product (GDP) is defined as a total market value of all final goods and services produced within the economic territory of the region in the accounting period (Year, Quarter).

Regional Gross Domestic Product (GDP) covers all institutional sectors by types of economic activity.

Gross Domestic Product by production approach is the sum of the gross values added of all resident producers at basic prices, plus all taxes less subsidies on products.

Regional Gross Value Added is a difference between a total value of output and intermediate consumption.

Regional Gross Output is a total market value of all goods and services produced within the region in the accounting period (Year, Quarter).

Output at basic prices = Turnover + capitalized goods and services – expenditures on goods and services intended for resale + subsidies on products +/- changes in work in progress +/- changes in inventories of finished goods +/- changes in inventories intended for resale;

Output in Trade, Intermediate activity, Electricity, gas, steam and air conditioning supply, transport and communications (only in exceptional cases) is the difference between the values of the goods and services realized by the enterprise and the purchases of the goods and services.

Intermediate consumption consists of the value of the goods and services consumed as inputs by a process of production, excluding fixed assets whose consumption is recorded as consumption of fixed capital.

Intermediate consumption = Purchases of goods and service - Purchases of goods and services intended for resale +/- changes in inventories of materials and supplies.

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THE FOLLOWING SOURCES OF DATA ARE USED IN THE GDP CALCULATION PROCESS:

- Data on the economic activities of non-financial corporations (Statistical Survey of Enterprises, conducted by the Business Statistics Department of Geostat);
- Data on economic activity of households and indicators of economic activity of population (Integrated Household Survey and Labor Force survey, conducted by the Social Statistics Department of Geostat);
- Data on agricultural products. (Sample survey of agriculture conducted Agriculture and Environmental Statistics Department of Geostat);