

Weekly Highlights

Results of Activity of Enterprises 2022 I Quarter - In the I quarter of 2022 compared to the same quarter of previous year the volume of business sector turnover increased by 33.2 percent and amounted to 38.6 billion GEL. The production value of the business sector is characterized by the increasing tendency. In the I quarter of 2022, its volume equaled to 14.1 billion GEL, which is year-on-year 37.0 percent

In the I quarter of 2022, 66.4 percent of total turnover comes on large and 15.1 percent – on medium businesses while 18.5 percent is distributed to small business. A small difference is in case of total production value: 49.1 percent comes on large, 23.4 percent – on medium and 27.5 percent on small businesses. In I quarter of 2022, total purchases of goods and services carried out by enterprises equaled to 22.1 billion GEL (year-on-year 38.6 percent more), while the purchase goods and services for resale amounted 14.2 billion GEL (year-on-year 35.9 percent more). In the I quarter of 2022, the average number of persons employed equaled to 673.6 thousand, which is year-on-year 8.2 percent more. Out of the total number of persons employed, 42.8 percent are female and 57.2 percent are male.

Exchange rate- As a result of June 9th, the value of one dollar became 2.9687 GEL and the value of one euro became 3.1833 GEL.

A blueberry plantation was planted in the village of Baileti in Guria with the support of the Bank of Georgia

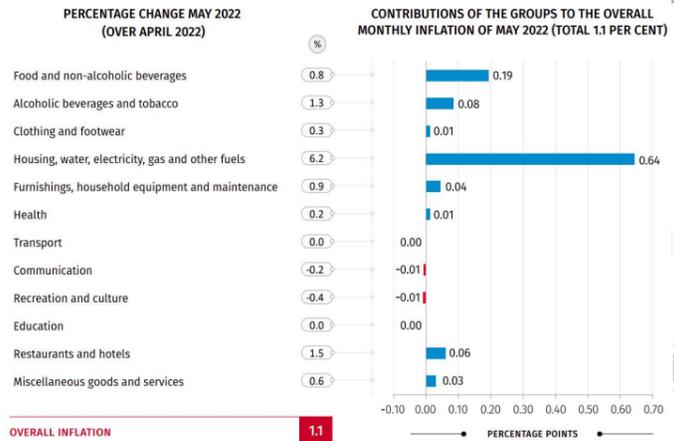
Bank of Georgia continues to support business. For this purpose, with the support of the bank, a 1 hectare blueberry plantation was planted in the village of Baileti in Guria. The total cost of the project is 120,000 GEL. The bank's investment is 100,000 GEL.

"After we decided to grow blueberries on our own plot, we applied to the Bank of Georgia, which supported us and literally stood by the startup. This time we have a plantation on 1 hectare, but we think we will expand it even more in the future. According to our calculations, the expected amount of harvest will be 10-12 tons, which will be sold in the local market at the initial stage," said a small entrepreneur Jonder Chkhartishvili.

"Bank of Georgia is constantly trying to support start-up businesses, especially in the regions. We believe that promoting local business and creating new jobs will significantly contribute to the development of the region, in this case Guria. "We do not stop and continue to support small entrepreneurs to believe in themselves, to start or develop a business and thus contribute to the recovery of the country's economy," said Giorgi Bochikashvili, Head of Business Development at the Bank of Georgia Micro Business Department.

Source: <https://bm.ge/ka/article/saqartvelos-bankis-mxardacherit-guriashi-sofel-bailetshi-mocvis-plantacia-gashenda/110537/>

Domestic exports of Georgia (January-April 2022)

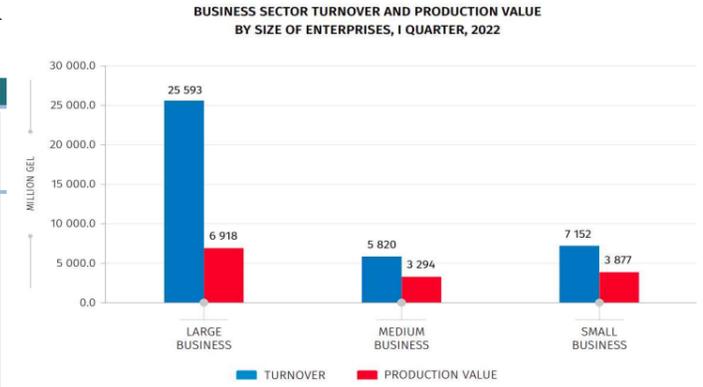
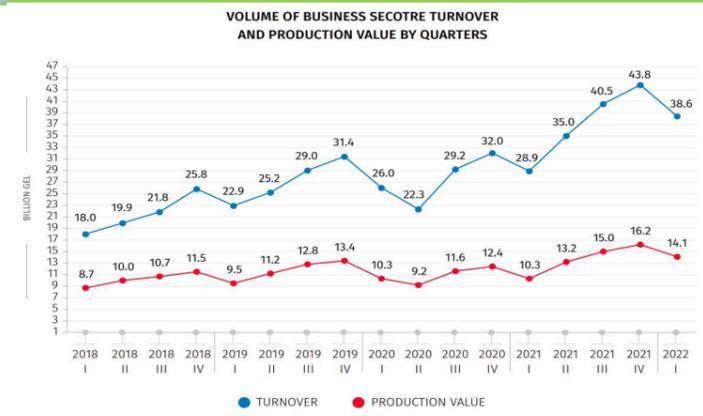


* Individual contributions may not sum up to the total due to rounding.

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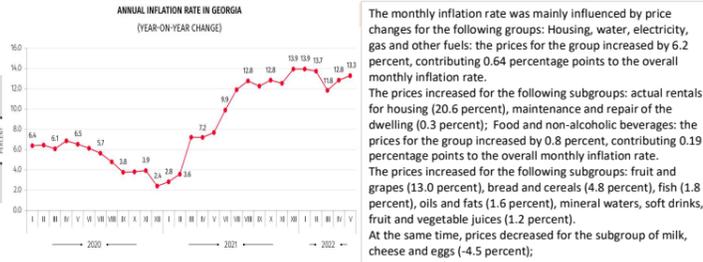
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Results of Activity of Enterprises 2022 I Quarter



Governmental, Non-governmental grants and subsidies of Agriculture

State Program for Support of Agricultural Land Owners
Purpose and objectives of the program
 The purpose of the program is to support the primary production of agricultural products through stimulation of the owners of agricultural land plots registered at the LEPL National Agency of Public Registry. The objective of the program is to support the primary production of agro products through subsidizing the price of the goods necessary for implementation of agricultural activities.
 Note: the land plot with assigned mowing and/or pasture category based on the extract from Public Registry is not permitted to participate in the present program.
Project executor
 • The program will be executed by the Rural Development Agency;
 • Project execution will be coordinated by the Ministry of Environmental Protection and Agriculture of Georgia.
Criteria for selecting a potential beneficiary of the program
 In order to receive the subsidy, as of April 20, 2022 year, the potential beneficiary should own and/or co-own the land plot(s) with total area no less than 0.25 ha and no more 1.25 ha and/or no later than June 30, 2022 year (inclusive) to make the initial registration of land plot(s) or specify the information so that to make it identifiable whether a person meets the criteria for selection of potential beneficiary for the program.
 In case of receiving subsidy, program beneficiary is obliged to register at the Registry maintained with the frameworks of the "Farm/Farmers registration program".
For more information: <https://rda.gov.ge/projects/read/agricultural-land-owners/53:parent>



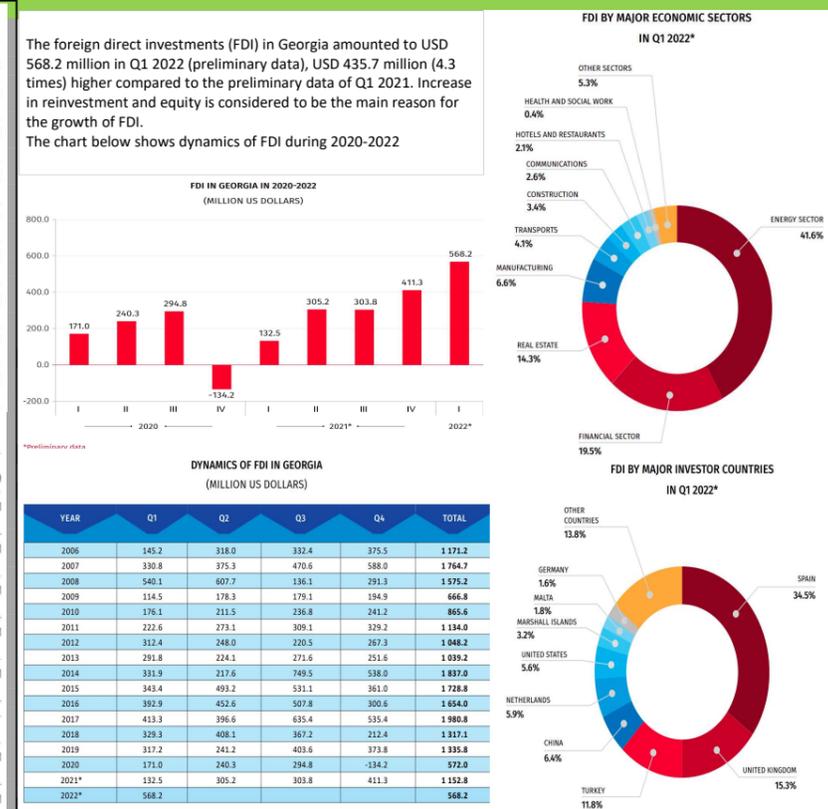
The monthly inflation rate was mainly influenced by price changes for the following groups: Housing, water, electricity, gas and other fuels: the prices for the group increased by 6.2 percent, contributing 0.64 percentage points to the overall monthly inflation rate.
 The prices increased for the following subgroups: actual rentals for housing (20.6 percent), maintenance and repair of the dwelling (0.3 percent); Food and non-alcoholic beverages: the prices for the group increased by 0.8 percent, contributing 0.19 percentage points to the overall monthly inflation rate.
 The prices increased for the following subgroups: fruit and grapes (13.0 percent), bread and cereals (4.8 percent), fish (1.8 percent), oils and fats (1.6 percent), mineral waters, soft drinks, fruit and vegetable juices (1.2 percent).
 At the same time, prices decreased for the subgroup of milk, cheese and eggs (-4.5 percent);

Agricultural commodities

INDEX	UNITS	PRICE	CHANGE	%CHANGE	CONTRACT	TIME (EDT)
C1:COM Corn (CBOT)	USD/bu	720.25	+2.50	+0.35%	Dec 2022	12:47 PM
W1:COM Wheat (CBOT)	USD/bu	1,072.50	-2.25	-0.21%	Jul 2022	12:47 PM
O1:COM Oats (CBOT)	USD/bu	669.50	+8.00	+1.21%	Jul 2022	11:32 AM
R1:COM Rough Rice (CBOT)	USD/cwt	16.75	-0.17	-1.00%	Jul 2022	12:31 PM
S1:COM Soybean (CBOT)	USD/bu	1,578.00	+10.00	+0.64%	Nov 2022	12:47 PM
SM1:COM Soybean Meal (CBOT)	USD/T	400.90	+4.20	+1.06%	Dec 2022	12:47 PM
BO1:COM Soybean Oil (CBOT)	USD/lb	78.13	-0.91	-1.15%	Dec 2022	12:47 PM
RS1:COM Canola (ICE)	CAD/MT	1,048.60	-14.60	-1.37%	Nov 2022	12:47 PM
Softs						
CC1:COM Cocoa (ICE)	USD/MT	2,470.00	-24.00	-0.96%	Sep 2022	12:44 PM
KC1:COM Coffee 'C' (ICE)	USD/lb	233.95	+1.95	+0.84%	Sep 2022	12:44 PM
SB1:COM Sugar #11 (ICE)	USD/lb	19.44	+0.21	+1.09%	Oct 2022	12:45 PM
JO1:COM Orange Juice (ICE)	USD/lb	185.00	-6.35	-3.32%	Jul 2022	12:45 PM
CT1:COM Cotton #2 (ICE)	USD/lb	124.35	+1.81	+1.48%	Dec 2022	12:45 PM
OL1:COM Wool (ASX)	-	-	-	-	N/A	-
LB1:COM Lumber (CME)	USD/1000 board feet	562.60	-10.40	-1.82%	Jul 2022	12:31 PM
OR1:COM Rubber (Singapore)	USD/kg	168.00	+1.30	+0.78%	Sep 2022	5:59 AM
DL1:COM Ethanol (CBOT)	USD/gal	2.36	0.00	0.00%	Jul 2022	6/9/2022
Livestock						
LH1:COM Live Cattle (CME)	USD/lb	137.55	+0.03	+0.02%	Aug 2022	12:44 PM
FC1:COM Feeder Cattle (CME)	USD/lb	176.53	+0.88	+0.50%	Aug 2022	12:44 PM
LH1:COM Lean Hogs (CME)	USD/lb	103.68	-2.22	-2.10%	Aug 2022	12:43 PM

Economic Data on Georgia						
GDP						
	III 20*	IV 20*	2020*	I 21*	II 21*	III 21*
GDP at Current Prices, Bn €	13.4	14	49.3	11.5	15.5	16
GDP at Constant 2015 prices, Bn €	9.7	10.1	37.6	8.8	11.2	10.5
GDP Real Growth, Percentage	-6.8	-7.4	-6.8	-4.1	28.9	9.1
GDP Deflator Change, Percentage	7.9	8.6	7.3	7.9	11.6	9.4
GDP Per Capita (At Current Prices), €	3 600.1	3 753.0	13 234.1	3 081.3	4 161.4	4 290.4
GDP Per Capita (At Current Prices), \$	1 160.6	1 147.5	4 255.7	929.7	1 250.7	1 375
GDP at Current Prices, Bn US Dollars	7.5	3.8	3.4	3.5	4.7	5.1
Share of Agriculture in GDP, Percentage	8.3					
Population & Unemployment						
	I 20	II 20	III 20	IV 20	I 21	II 21
Economically Active Population (Workforce), Thousand People	1545.2	1515	1526.9	1505.7	1447.2	1559.1
Employed, Thousand People	1262.7	1237.6	1269.11	1197.9	1129.7	1214.6
Unemployed, Thousand People	282.6	277.4	259.8	307.8	317.5	344.6
Unemployment Rate, Percentage	18.3	18.3	17	20.4	21.9	22.1
Consumer Price Index (Inflation)						
	2015	2016	2017	2018	2019	2020
Annual Average to the Annual Average	104	102.1	106	102.6	104.9	105.2
December over Previous Year's December	104.9	101.8	106.7	101.5	107	102.4

Foreign direct investments Q1 2022



Refrigeration, Rabbit Farm and Hotel - Gori Agricultural Plans

The agricultural farm, launched 7 years ago by Lasha Tlashadze, an individual entrepreneur in the village of Tsikhistavi, Gori Municipality, today includes 11 kinds of orchards, a vineyard in Uplistsikhe and a functioning wine cellar. Today, the farm produces its own wine under the name "Lasha Tlashadze Cellar" and sells it in several facilities, including "8,000 harvests".

"7 years ago we bought apple orchards, then plums, cherries, apricots, walnuts, cherries and finally we planted a vineyard. Every year since then fresh fruits are added to our garden. Until now, the farm kept itself, now we are making a profit. The harvest will also start to double. We now harvest up to four tons from the vineyard, and in two years this number will increase to 15 tons. The volume of plums will increase from 4 tons to 10 tons. The apple harvest will double in two years and reach 30 tons. As for the cherry, I now have 800 roots, and the plan includes increasing the volume of the crop to 20 tons. The process of wine production is also active, we will bring 5 tons of wine this year," said Lasha Tlashadze.

7 years ago and now, the development and growth of business is discussed by the manager of the agro-economy together with the reliable financial partner "Bank of Georgia". According to him, at this stage, the total amount of support provided by the bank for business development reaches 265,000 GEL. "I started the business with my own finances, but I was able to run the farm with the support of the Bank of Georgia. With the help of the bank, the business grew faster than we expected.

"This year, with the support of the bank, I will set up a rabbit farm, sign a contract with AgroHub and supply the facility with meat. In addition, I plan to set up a refrigerator, build a hotel and open my own wine shop," said the entrepreneur. The projects are being processed at this stage, so the investor will know the answers to these questions after the design is completed, what investment will be needed to develop and run the business in this area, as well as what productivity the enterprise will have and how many jobs the farm will create in the region.

As for the construction of a hotel, which Lasha Tlashadze plans to build in Uplistsikhe, near the cellar, the agro-entrepreneur says that this is part of the long-term perspective of his business development.

Source: <https://bm.ge/ka/article/samacivre-meurneoba-kurdglis-ferma-da-sastumro---gorshi-moqmedi>

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