



April 19 - April 23, 2010

Main Theme of Week

- In March 2010 the volume of money transfers from abroad constituted 81.8 million USD, which is 35 percent (21.2 million USD) more than the same amount for March 2009
- Rehabilitation works is caring out on 4.3 km section of Rikoti Tunnel bypass road
- A new tourism company „Airzena Holiday“ was opened in Georgia

Economic and Business News

Money Transfers

In March 2010 the volume of money transfers from abroad constituted 81.8 million USD, which is 35 percent (21.2 million USD) more than the same amount for March 2009.

According to National Bank of Georgia, during this period the volume of remittances significantly grew from Russia (by 13.1 million), Greece (by 2.2 million) and Ukraine (by 1.6 million), as well as for several other countries.

90 percent of total money transfers from abroad fall on those eight big donor countries (Russia, USA, Ukraine, Greece, Italy, Turkey, Spain, Cyprus), from which the volume of such transfers exceeded 1 million USD in March. In March 2009 the share of these 8 countries constituted 89.1 percent of the total volume of money transfers.

In March 2010, 7.1 million USD were transferred from Georgia, instead of 6.5 million USD in March 2009.

Sector of Infrastructure

Rehabilitation works is caring out on 4.3 km long

section of Rikoti Tunnel bypass road.

Roads Department of Georgia informs that Carriage-way of the mentioned section shall be rehabilitated and covered with a new asphalt-concrete pavement. Also, the project envisages widening of the lacet. As a result of rehabilitation works, traffic will be permissible for all type of vehicles. Currently, construction of road bed is underway.

Rehabilitation works of 4.3 km section of Rikoti Tunnel bypass road are performed by Georgian company „Gza 2005“ Ltd. Value of works financed under the World Bank amounts to 1,97 mln. thousand GEL.

Road rehabilitation works at 17 km section of Ozurgeti-Shemokmedi-Bzhuzhesi (local) road section consider construction of asphalt-concrete pavement (two layers) and rehabilitation of four bridges.

Roads Department of Georgia informs that it also envisages reinstatement of structures, culverts and drainage system. Upon completion of civil works, road signs and road marking will be provided. Currently reinstatement of artificial structures and construction of levelling layer is underway.

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Rehabilitation works of 17 km section of Ozurgeti-Shemokmedi-Bzhuzhesi road are performed by Roads Construction Company „Black Sea Group“ Ltd. Value of works financed by the World Bank amounts to 4.9 mln. GEL. As a result of rehabilitation of respective road section, traffic movement will become easier for the communities of Ozurgeti.

Sector of Tourism

A new tourism company „Airzena Holiday“ was opened in Georgia.

„Airzena Holiday“ is the foster company of „Airzena – Georgian Airways“. The company will offer tourism packages to customers from the end of April, 2010.

The company presentation was held in „Radisson Blu Iveria“ and was attended by the Minister of Economic Development, also the Head of Department of Tourism and Resorts and the representatives of the Turkish partner company of „Airzena“ „Time Service“.

„Airzena Holiday“ will offer its first packages in Turkey. Hotel network „Gloria“ is the partner of the company in Turkey.

Cruise liner

The Cruise Liner „Prinsendam“ entered in Batumi Sea Port on 20th of April, 2010. There were more than 800 passengers on the board, among them 510 tourists planned to have organized excursion around the city served by travel agency „AB visit Adjara“.

Tourists visited all the landmarks of the region: Botanical garden, Gonio fortress, museums. Special folklore show was held for them.

Cruise liner left Batumi and took direction to Turkey.

Publicity in the magazine „Seatrade Cruise Review“

On the initiative of the Department of Tourism and Resort of Adjara in American magazine

„Seatrade cruise Review“ were published an advertisement about the region.

It describes tourism potential and its landmarks often visited by cruise passengers, about cruise liners annually entering in Batumi.

Seatrade Cruise Review contains information and articles about Cruises and Tourism.

Georgian National Wine Competition

On 6-7 May, 2010, the Georgian Chamber of Commerce and Industry, together with the Georgian National Museum and Wine History Foundation is arranging the 3rd Georgian National Wine Competition – „Georgia - Cradle of Wine“.

Competition conditions are as follows: Georgian winemaking companies wishing to participate in the competition must submit their applications for participation and specimen products to the Organizing Committee in the Georgian Chamber of Commerce and Industry.

The competition will be held in the following nominations: WHITE WINES, DRY WITH OAK INFLUENCE (WDWO); WHITE WINES, DRY WITH NO OAK INFLUENCE (WDNO); WHITE WINES, TRADITIONAL STYLE, FERMENTED WITH SKINS (WT); WHITE WINES, SEMI-DRY (WSD); WHITE WINES, SEMI-SWEET (WSS); RED WINES, DRY, FULL-BODIED (RDF); RED WINES, DRY, LIGHT-BODIED (RDL); RED WINES, SEMI-DRY (RSD); RED WINES, SEMI-SWEET (RSS); CHACHA; SPARKLING WINE; BRANDY.

Tasting and assessment of the submitted wines will be made with application of „the blind method“, by the jury staffed with wine experts from Great Britain, Sweden and Holland.

The winning wines will be awarded with gold and silver medals. The wines winning the gold medal will receive a special prize.

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Daily Economic Statistics

Indexes

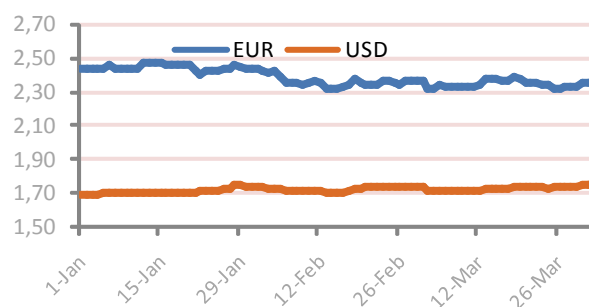
	22.04.10	23.04.10	Change
NASDAQ	2 504,61	2 519,07	▲ 0,58%
S&P 500	1205,93	1208,67	▲ 0,23%
Dow Jones	11 124,92	11 134,29	▲ 0,08%
Georgia's Eurobond (price)	105,08	105,13	▲ 0,05%
Georgia's Eurobond (yield)	5,615	5,595	▼ -0,36%

Source:

Yahoo Finance, Galt & Taggart Securities

Foreign Exchange Rates (GEL)

	USD	EUR
23.04.10	1,7521	2,3361
22.04.10	1,7461	2,3408
21.04.10	1,7427	2,3537
20.04.10	1,7516	2,3533
19.04.10	1,7520	2,3706



Source:

National Bank of Georgia

World Prices (USD)

	19.04.10	20.04.10	21.04.10	22.04.10	23.04.10
BRENT (DTD) (1 Barrel)	80,90	82,46	83,83	82,97	83,64
Gold (1 Uncia)	1127,50	1142,50	1143,75	1144,25	1140,00
Silver (1 Uncia)	17,50	18,00	17,82	17,98	17,89
Cooper (1 KG)	7,906	7,656	7,787	7,666	7,661

Source:

MetalPrices.com, LBMA.org.uk, Yahoo Finance

Main Macroeconomic Indicators

- In 2009, nominal GDP of Georgia amounted 17 948,6 mln. USD, while in 2004 it amounted 5 125 mln. USD

	2004	2005	2006	2007	2008	2009*
Nominal GDP (mln. GEL)	9824,3	11620,9	13789,9	16993,8	19074,9	17948,6
Real growth of GDP	5,9%	9,6%	9,4%	12,3%	2,3%	-3,9%
GDP per capita (GEL)	2276,7	2689,1	3133,1	3866,9	4352,9	4092,8

*Adjusted evaluations will be published by end of November of 2010

Source:

National Statistics Office of Georgia

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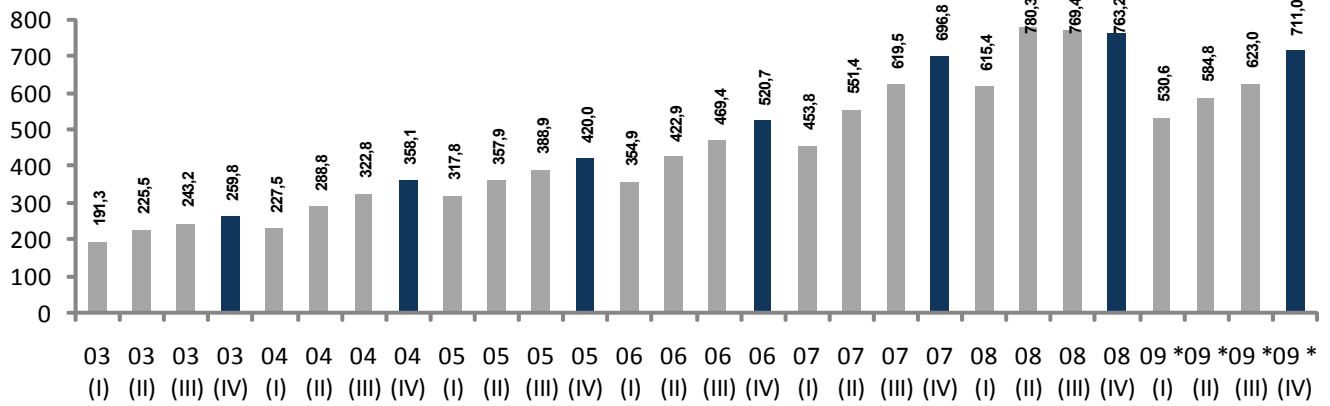
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GDP per capita (USD)

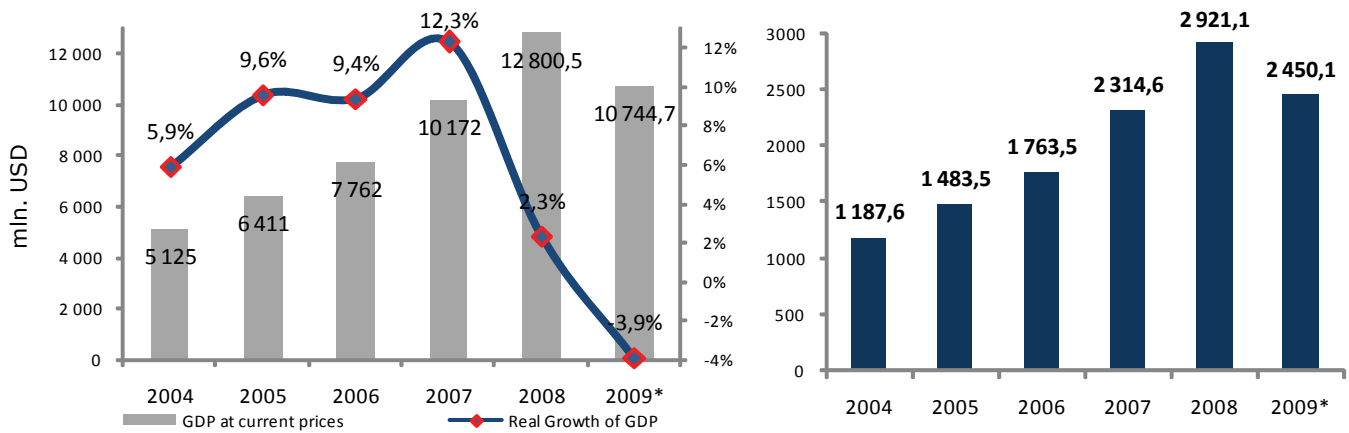


Source:

National Statistics Office of Georgia

GDP at current prices and real growth

GDP per capita (Annual, USD)



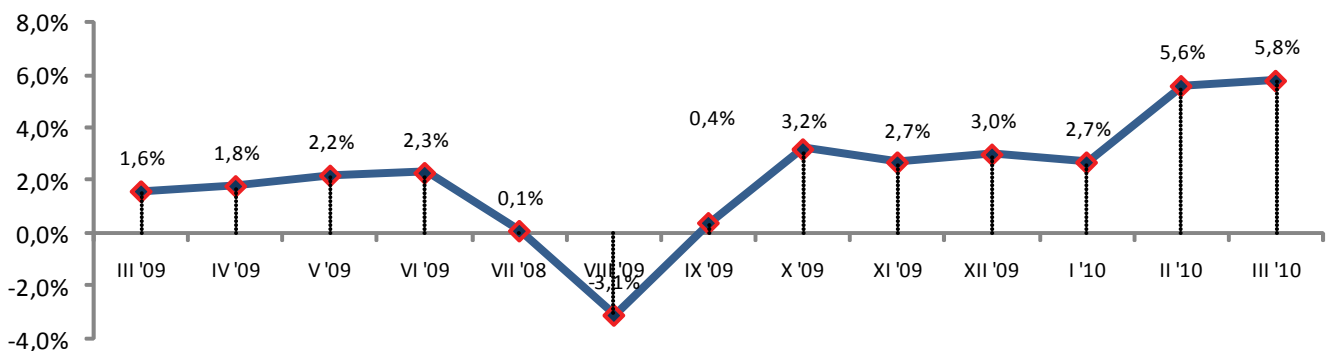
Source:

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Remark:

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Inflation



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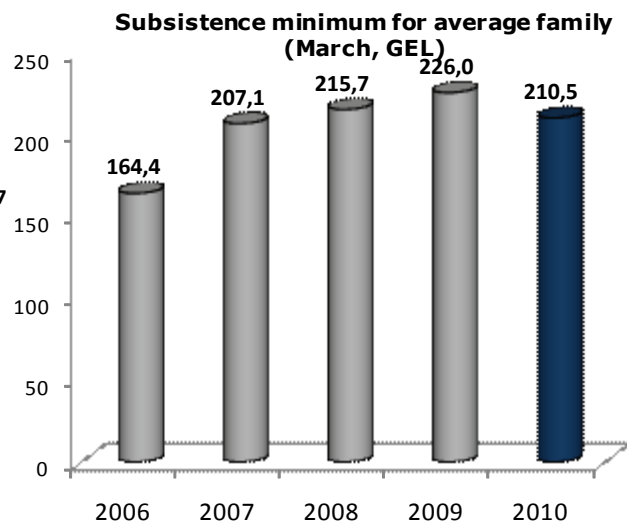
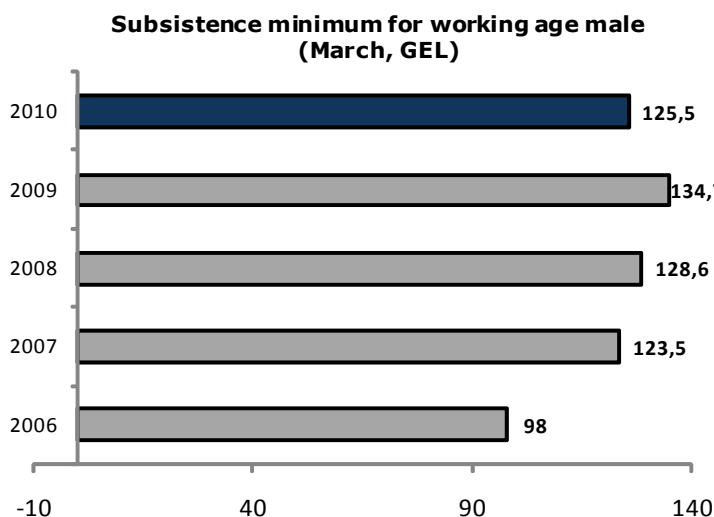
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	2005	2006	2007	2008
Active population (labour force, thousand person)	2023,9	2021,8	1965,3	1917,8
Employed	1744,6	1747,3	1704,3	1601,9
Salaried employees	600,5	603,9	625,4	572,4
Self-employed	1143,3	1141,6	1078,8	1028,5
Not classified	0,8	1,8	0,1	1,1
Unemployed	279,3	274,5	261,0	315,8
Unemployment rate (%)	13,8	13,6	13,3	16,5



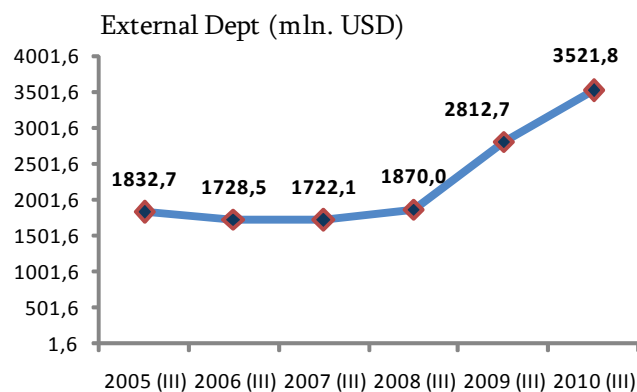
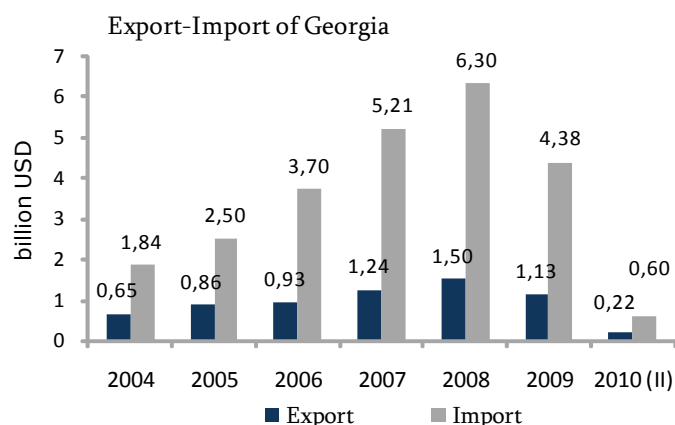
	2006	2007	2008	2009	2010*
Working age male	106,5	118,6	127,9	128,8	125,5
Average consumer	94,4	105,0	113,3	114,1	111,1
Average family	178,7	198,9	214,6	216,0	210,5

(* March, GEL)

Source:

National Statistics Office of Georgia

External Economic Statistics



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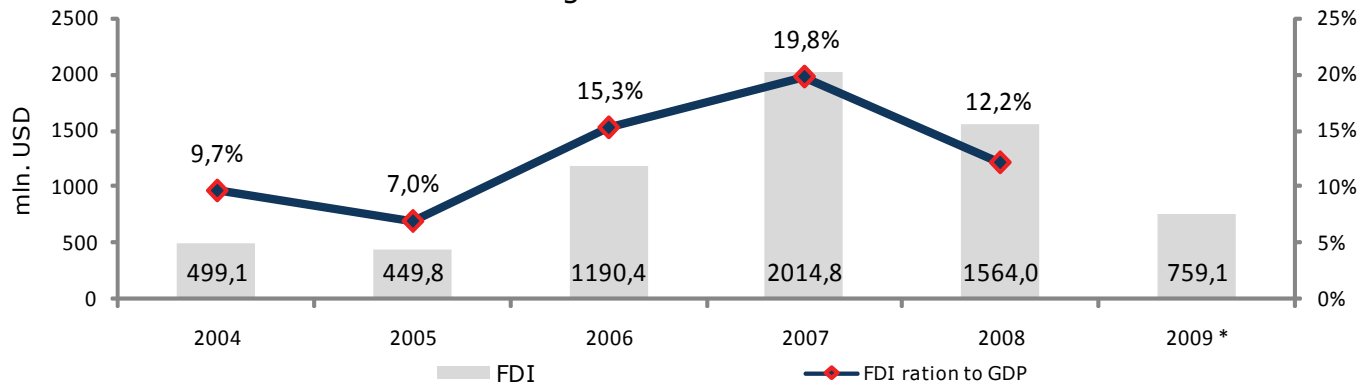
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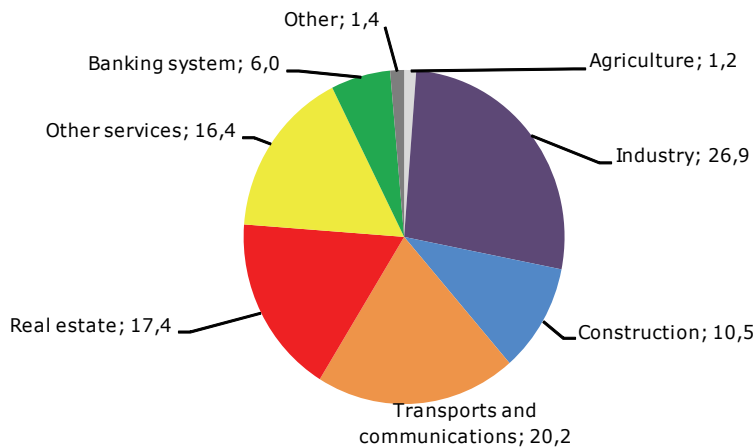
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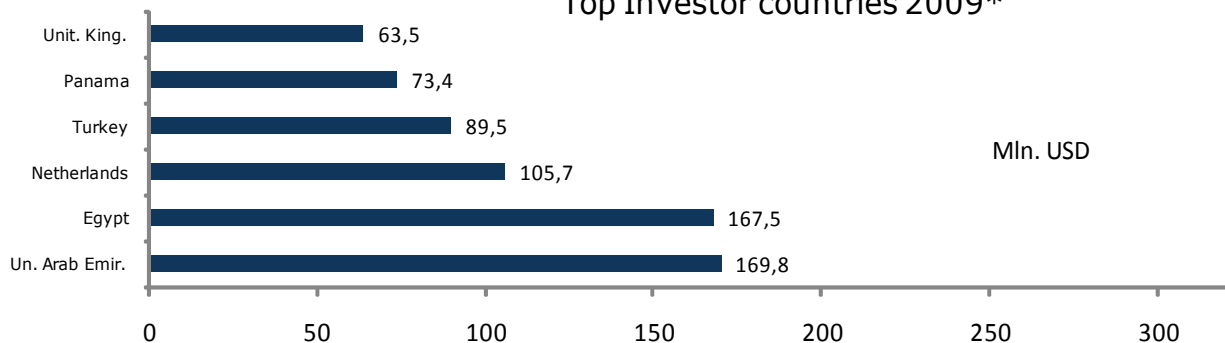
Foreign Direct Investments



FDI by Economic Sectors (2009*, %)



Top Investor countries 2009*



- Foreign Direct Investments in Georgia in 2009* was 759,1 mln.USD

	2006	2007	2008	2009	2010 (II)
Registered Export (FOB)	936,2	1232,4	1496,1	1135,0	216,4
Registered Import (CIF)	3677,7	5214,9	6304,6	4378,3	598,9
Turnover	4613,9	6447,3	7800,6	5513,3	815,3
FDI in Georgia	1190,4	2014,8	1564,0	759,1*	-
Foreign dept of Georgia	1697,5	1790,0	2691,4	3381,5	3394,6

(mIn. USD) Data for 2009 is preliminary

source : National Statistics Office of Georgia, National Investment Agency, Ministry of Finance of Georgia

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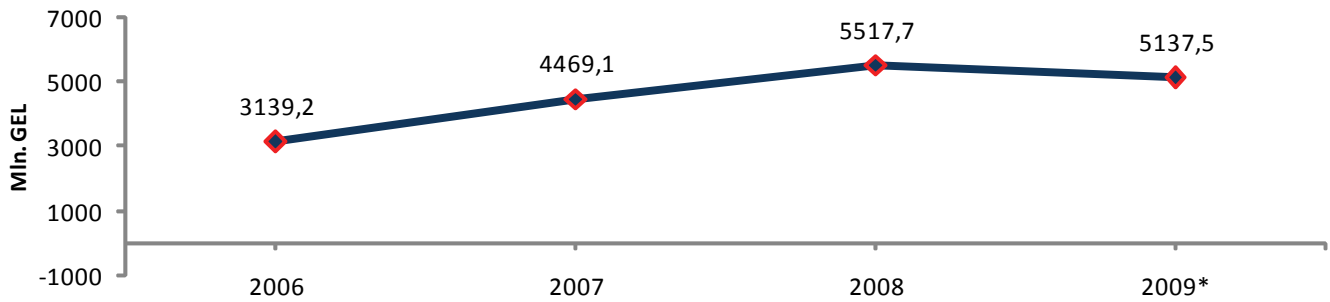
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State Budget Revenues



	2006	2007	2008	2009
Revenues	3139,2	4469,1	5517,7	5137,5
Taxes	2130,3	3010,5	4541,6	4260,0
Social contributions	502,8	722,0		
Grants	167,6	208,7	617,2	555,5
Other revenues	338,5	527,8	359,0	322

(მლნ. ლარი)

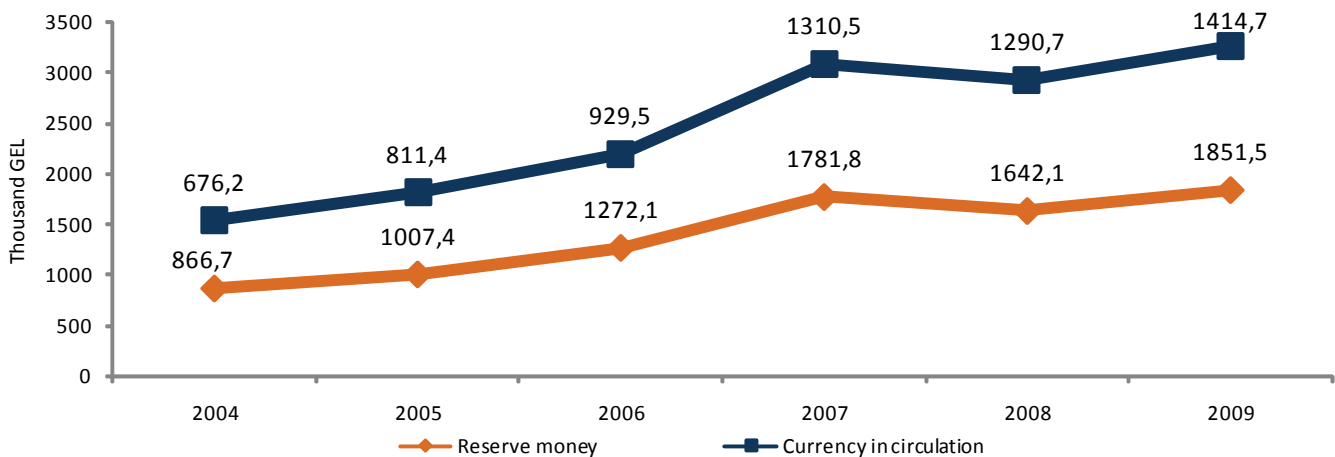
Remark:

Datas for 2009 are plans

Source:

Georgian law about State Budget

Monetary Indicators



	2004	2005	2006	2007	2008	2009
Reserve money	866,7	1007,4	1272,1	1781,8	1642,1	1851,5
Currency in Circulation	676,2	811,4	929,5	1310,5	1290,7	1414,7

Source:

National Bank of Georgia

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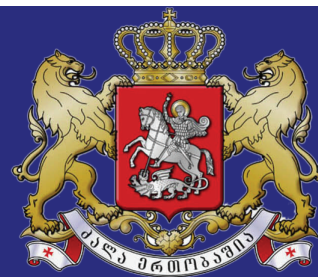
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Ministry of Economic Development of Georgia

Weekly Economic Digest



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Useful Links:

Ministry of Economic Development of Georgia	www.economy.ge
Georgian National Investment Agency	www.investinggeorgia.org
Department of Tourism and Resorts of Georgia	www.dort.gov.ge
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