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Georgia Overview



Georgia

Located at the crossroads between Europe and Asia. Covering a territory of only 69,700 sq. km., the country is renowned for its fascinating history, Caucasus Mountains, the Black Sea coastline, mineral waters, national parks and UNESCO Heritage Sites.

For centuries Georgia has been the cultural, educational and transportation center for the Caucasus region; with some of the most famous trade routes like the Silk Road passing on its soil.

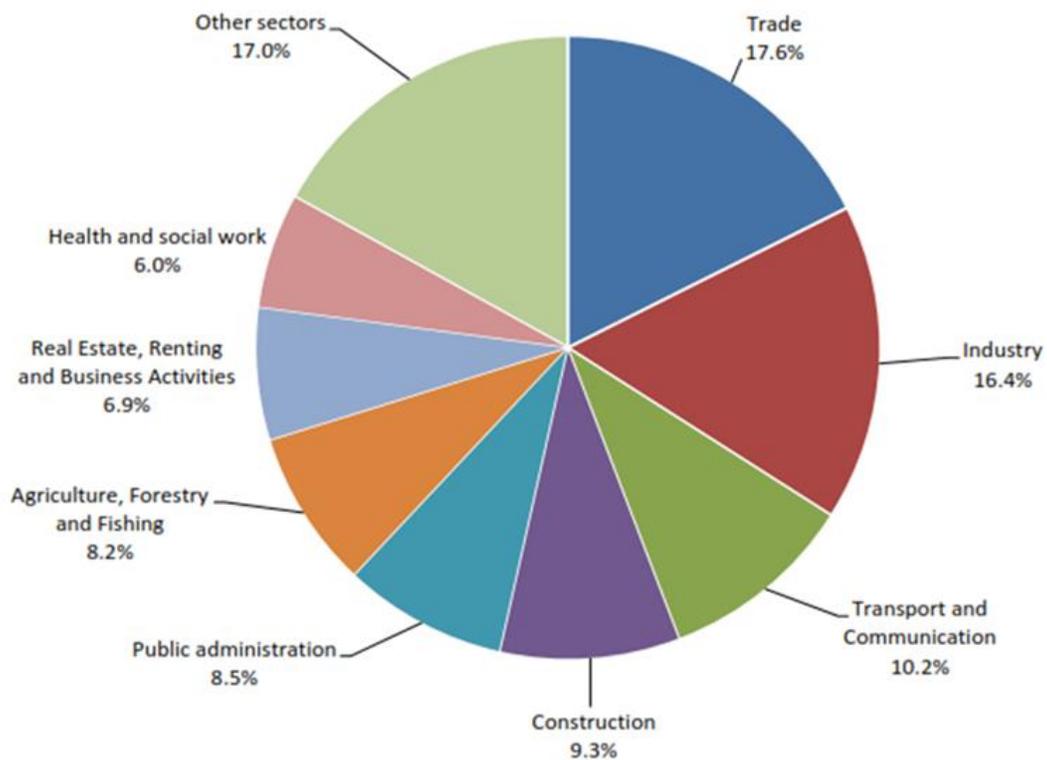
The country's consecutive integration into the European Union represents one of the most important directions of the nation's political and economic development. In 2014, Georgia signed an Association Agreement with the European Union and in 2017 the country was granted visa free regime with the EU. To further contribute to the nation's safety, security and integrity, the country has undertaken an initiative to become a member of NATO (North Atlantic Treaty Organization).

Economy overview

In 2019, the GDP of Georgia reached 17.7 billion USD, the GDP real growth rate amounted to 5.1%, and GDP per capita equated to 4289 USD.

According to Heritage foundation, Georgia ranks 12th in the world by index of Economic Freedom

The country's has diversified GDP structure, which is well-positioned for sustainable growth:





Foreign Trade Policy of Georgia

The Government of Georgia implemented reforms in foreign trade tariff policy, as well as in technical regulations to liberalize the sphere as much as possible. As a result, today, Georgia has one of the most liberal foreign trade policies in the world, which implies the facilitated foreign trade regimes and customs procedures, low import tariffs and minimal non-tariff regulations.

Georgia upholds a Free Trade Agreements with the European Union and China, a market of 2.3 billion.



Tourism

Tourism plays a major role in the development of the Georgian economy, and is a key contributor to the government's socio-economic goals. The sector has expanded significantly since 2014, with record results in 2019, with the country being visited by more than 9,3 million international arrivals. With this, the international receipts from tourism equated to over 3 billion USD in 2019.

Notably, alongside the numbers, the diversity of visitors has also expanded. The country has seen strong growth from the Middle Eastern markets, in particular, the GCC region and Europe. With this, relatively new markets for Georgia, such as India and China are also on the rise. According to the National Tourism Strategy, by 2025 Georgia will receive over 11 million international arrivals.

9,3 million international arrivals in 2019

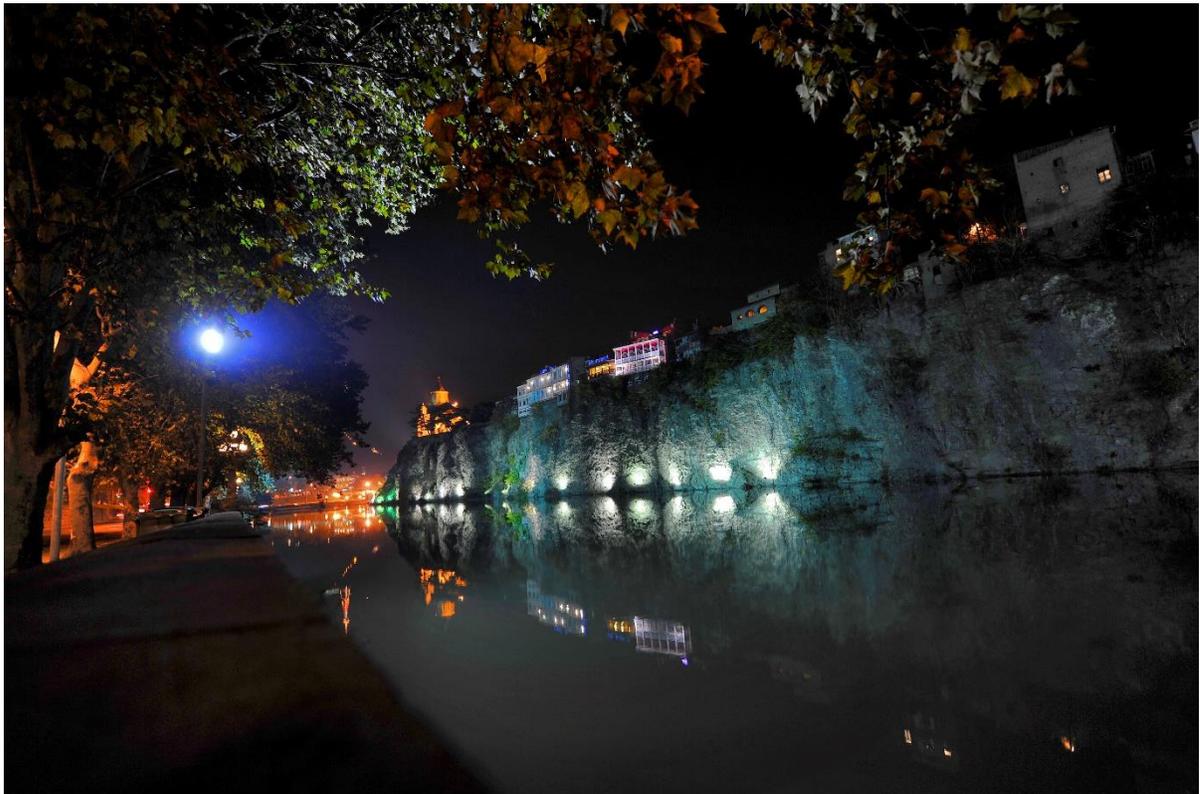


One of the safest destinations

Georgia was ranked among the top countries in terms of safety by numerous publications. The World Economic Forum (WEF) “Competitiveness Index 2017-2018” ranked Georgia 42th out of 137 countries for reliability of police services, and the 30th for least amount of irregular payments and bribes.

“Numbeo”, the world's largest database of user-contributed data about cities and countries worldwide, reports that Georgia takes 7th position on the list of Top 10 safest countries worldwide. It is safe to walk in the street during any hours of the day or at night; the Patrol Police service monitors the safety in Georgia 24/7.

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