



- In 2007, the unemployment rate declined to 13.3% (261,000 people), down 0.3% (13,500 people) y-o-y.
- In 2007, economically active population (constituting employed people and those who actively seek a job) in Georgia decreased by 2.7% to 1,965,311.
- In 2007, the level of employment reached 54% of the entire population (up 0.3% y-o-y), of which salaried employees and the self-employed accounted for 37% and 63% respectively.

Breakdown of Labor Force (displayed in thousands)	2006	2007
Economically active population	2,021.8	1,965.3
Employed	1,747.3	1,678.7
Salaried employees	603.9	625.4
Self-employed	1,141.6	1,053.3
o/w		
Employer	13.3	19.4
Individual entrepreneurs without hired staff	187.2	158.9
Self-employed in agriculture*	439.2	416.9
Unpaid family business worker**	501.9	458.0
Not classified	1.8	0.1
Unemployed	274.5	261.0
Unemployment level (% of economically active population)	13.6	13.3
Economically active population (% of adult population)	62.2	63.3
Employment level (% of adult population)	53.8	54.1

* The self-employed in agriculture cultivate small plots of land without hired help. Their output is partly sold or exchanged and partly consumed by themselves. Family members may help the self-employed in agriculture, however they fall into the category of unpaid family business workers if they receive no remuneration or profit share.

** Unpaid family business workers are those who help family head in the business but are not paid for that. This category mainly consists of agricultural workers, however other types of family businesses are also included. Family heads fall into the category of agricultural workers or individual entrepreneurs without hired employment.

Georgia: Key Economic Data	2004A	2005A	2006A	2007A
Nominal GDP (GEL mln)	9,824.3	11,621.0	13,783.9	16,998.6
Real GDP Growth (y-o-y; %)	5.9%	9.6%	9.4%	12.4%
GDP per Capita (US\$)	1,187.2	1,478.4	1,758.7	2,315.2
CPI (e-o-p; %)	7.5%	6.2%	8.8%	11.0%
Net FDI (US\$ mln)	483	542	1,076	1,682
Current Account Deficit as % of GDP	-6.6%	-10.7%	-14.9%	-18.9%
GEL/US\$ (e-o-p)	1.83	1.79	1.71	1.59
GEL/EUR (e-o-p)	2.49	2.12	2.26	2.33
Galt & Taggart Index (e-o-p)	194	320	790	1,041

Source: Department of Statistics, Ministry of Economic Development, Ministry of Finance, National Bank of Georgia

Georgia has, as of the date hereof, the following sovereign credit ratings:

Standard & Poor's	Sovereign Credit Rating	'B+/B'	Stable
FitchRatings	Long Term Issuer Default Rating/Short Term Issuer Default Rating/Country Ceiling	'BB-/B/BB-'	Stable

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