



MACROECONOMICS

Tracking The Recovery

19.11.2021

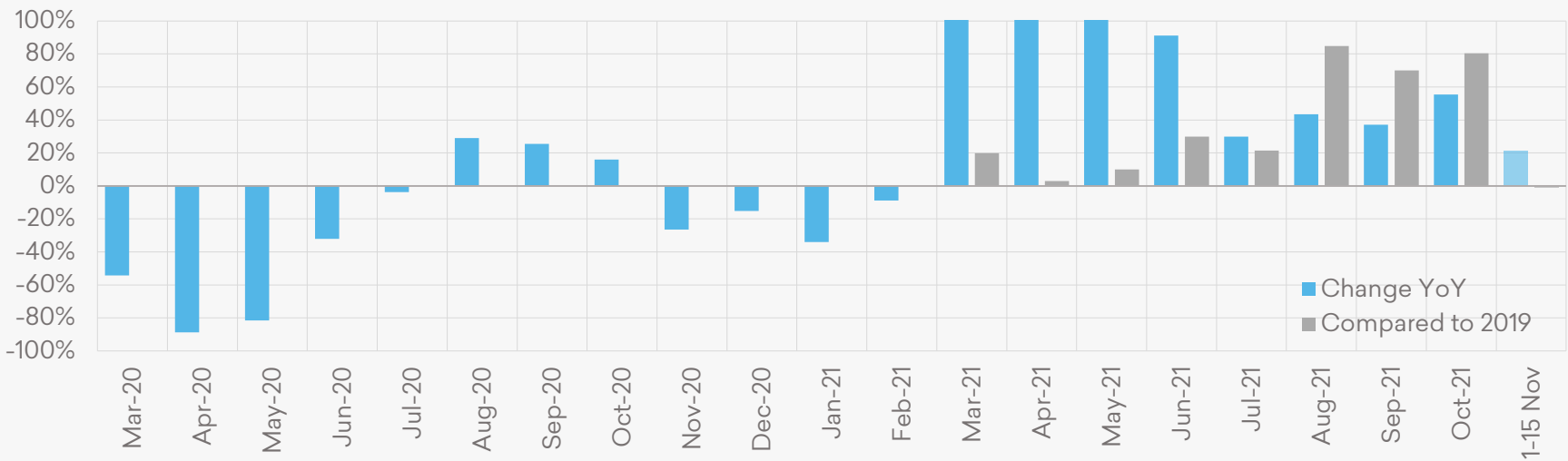
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KEY DEVELOPMENTS

- Number of Tbilisi's residential property transactions increased significantly
- Growth of non-cash spending by non-residents, through TBC Bank's channels, improved
- Non-cash spending in restaurants, through TBC Bank's channels, posted a minor decline
- A decline was observed for non-cash spending on construction materials; Growth of non-cash spending on furniture & appliances increased marginally
- Growth of non-cash spending improved on car repair, while remained stable for the category of fuel & transport

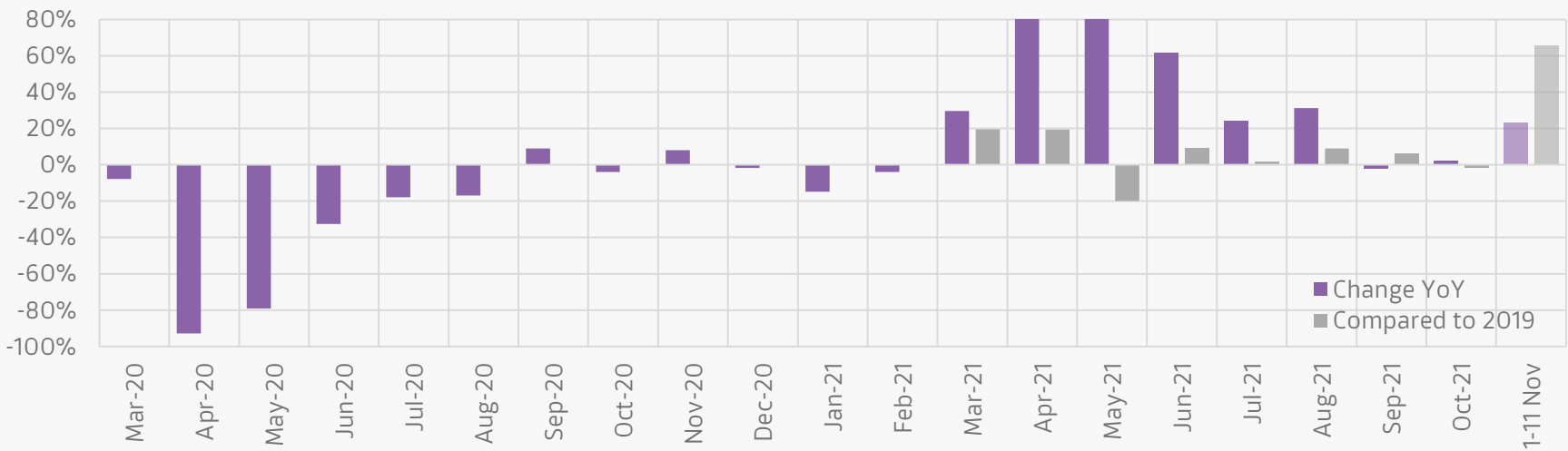
Note: Sector growth is based on POS and E-commerce payments through TBC channels; Growth rates may differ from market turnover dynamics due to the changing share of non-cash transactions and TBC market share

Dynamics of new mortgages issued by TBC Bank (% change, FX-adjusted)

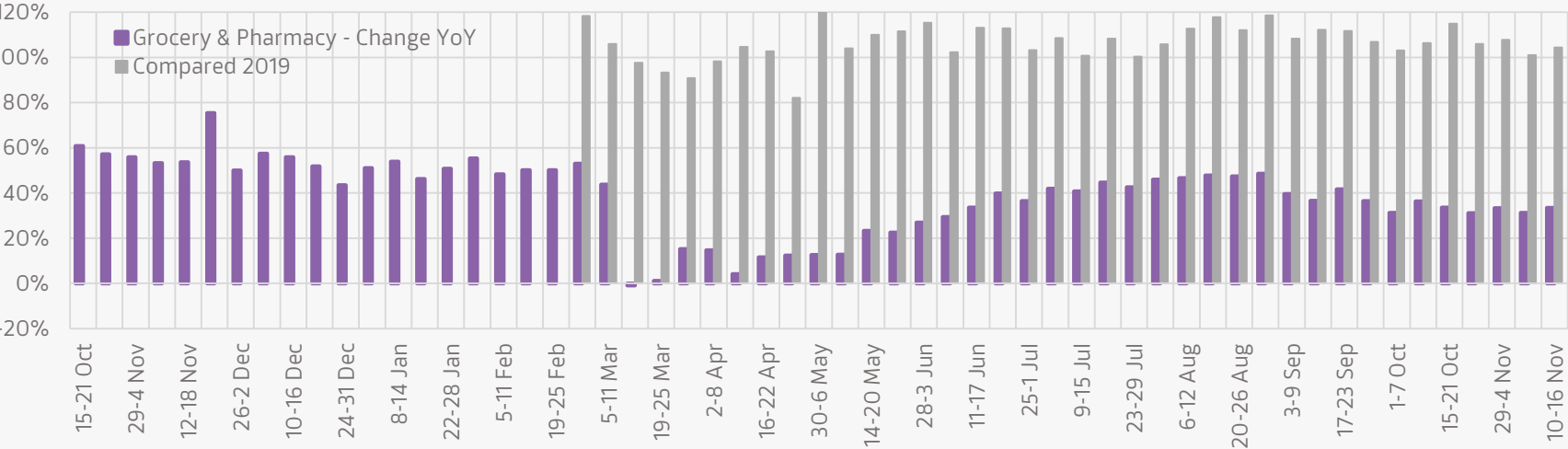


- In the period of 1-15 November, new mortgage issuance remained broadly unchanged, relative to 2019.
- In the period of 1-11 November, growth of Tbilisi's residential property transactions totaled 66%, relative to 2019.

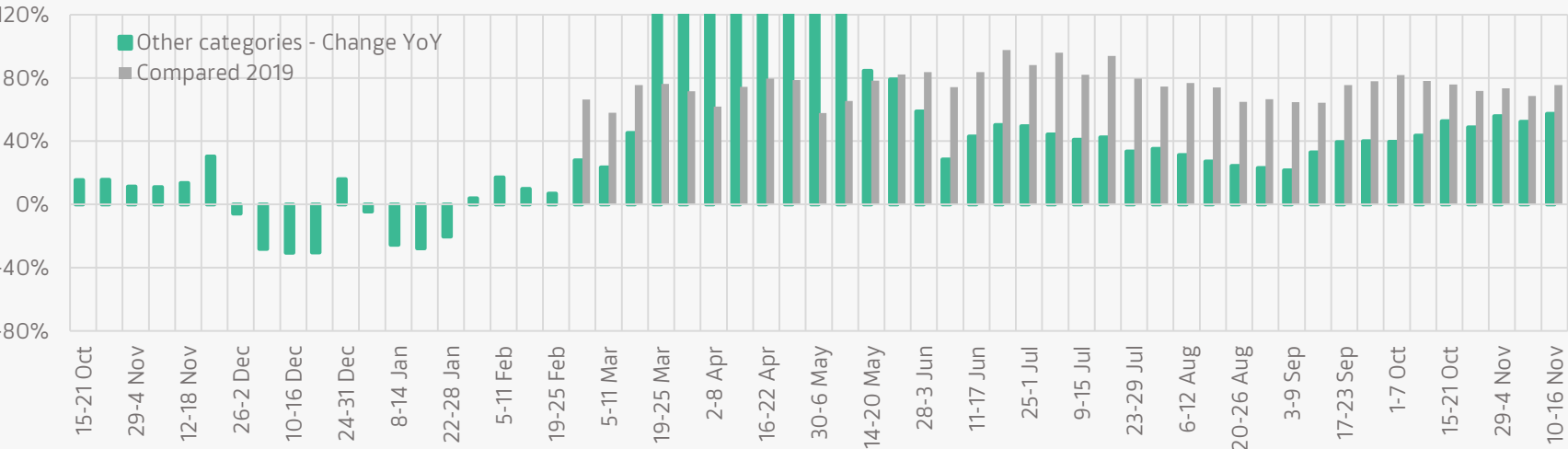
Number of residential properties sold in Tbilisi (% change)



Grocery & Pharmacy: Resident non-cash spending (% Change)

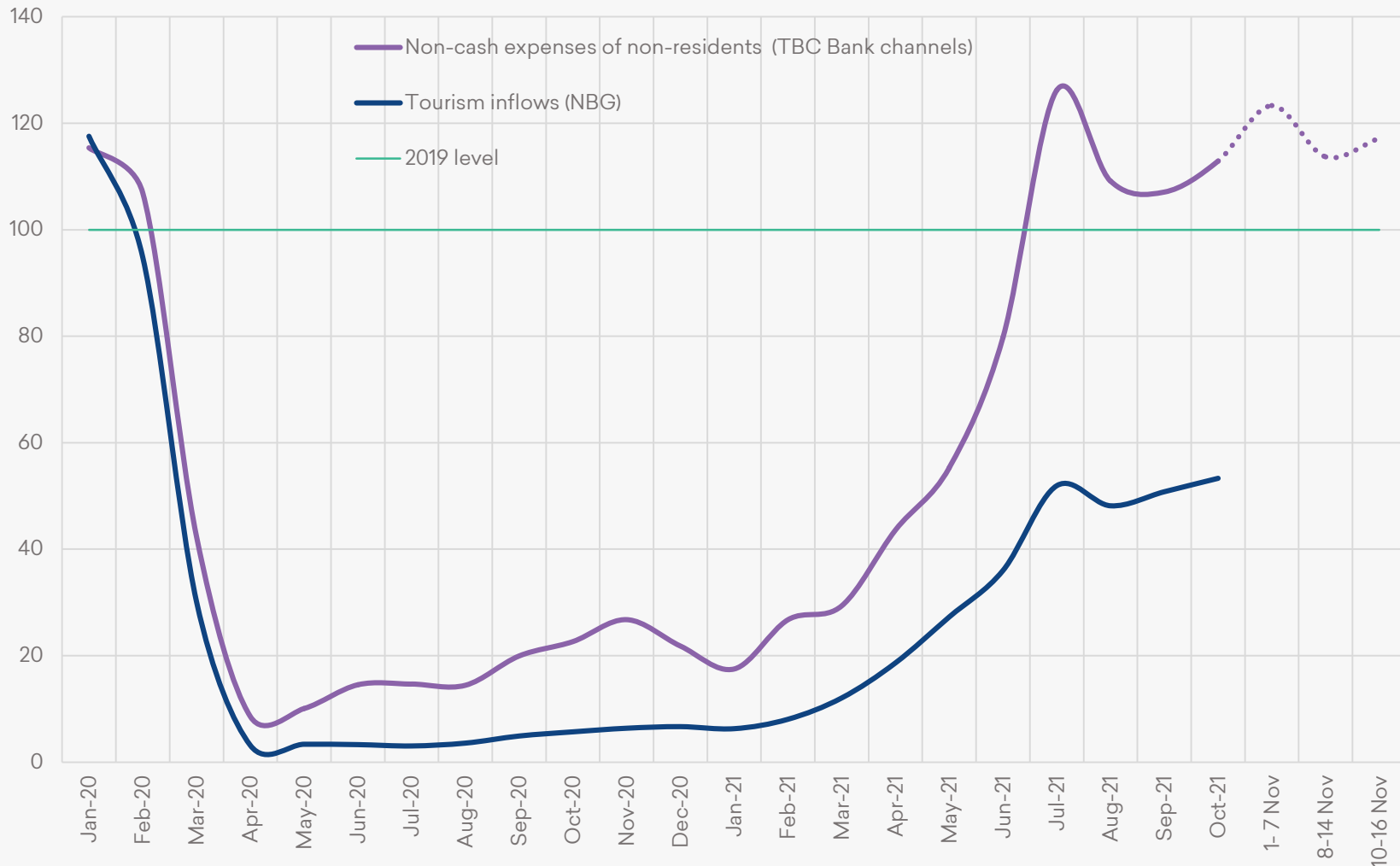


Categories excluding Grocery & Pharmacy: Resident non-cash spending (% Change)



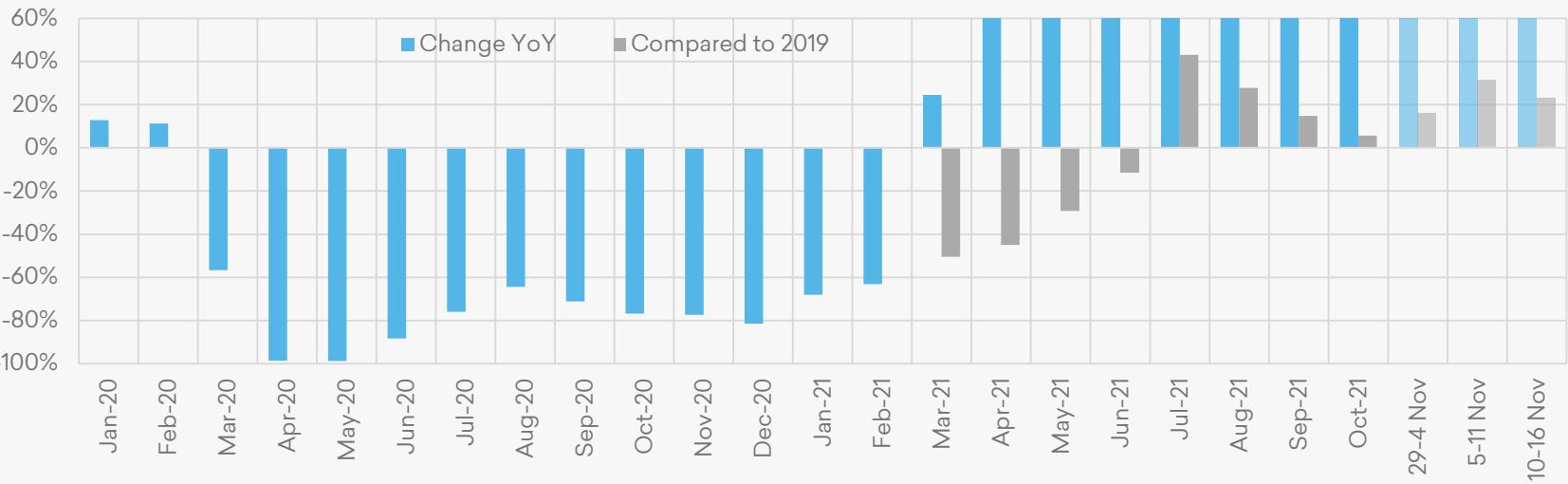
- In the period of 10-16 November, growth of non-cash spending by residents on grocery & pharmacy stood at 104%, compared to 2019 (+33% YoY).
- Growth of non-cash spending on categories excluding grocery and pharmacy totaled 75%, relative to 2019 (+57% YoY).

Non-cash expenses of non-residents and tourism inflows (Same period of 2019=100, in USD)

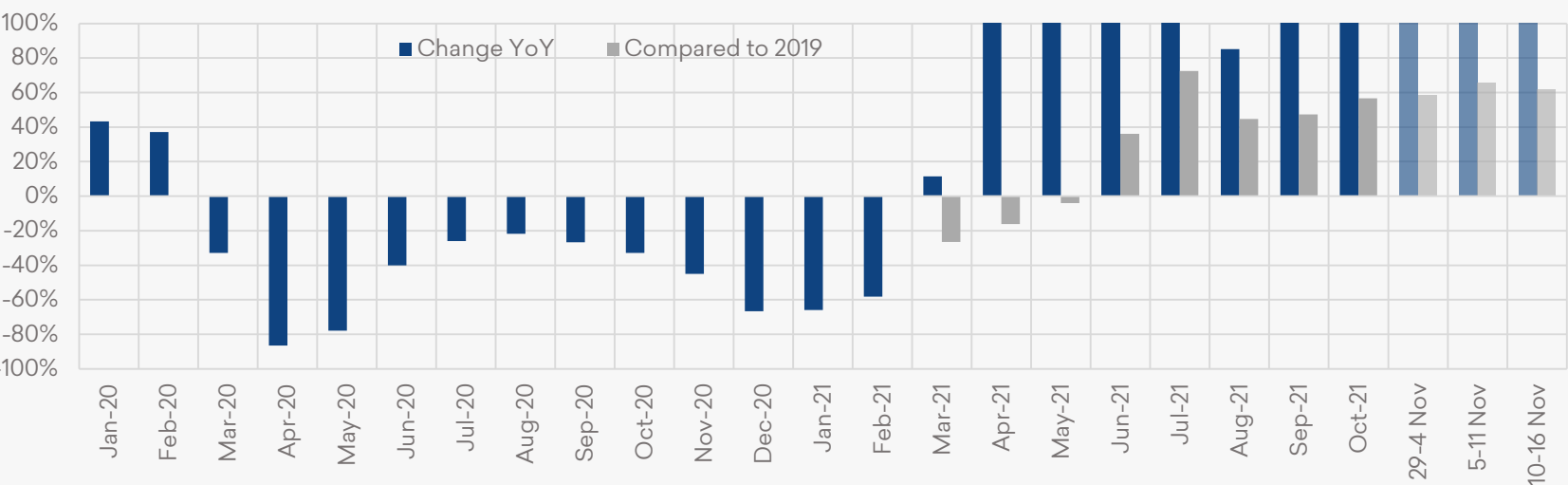


- In the period of 10-16 November, growth of non-cash spending by non-residents, through TBC Bank's channels, totaled 17%, relative to 2019.

Hotels: Non-cash spending



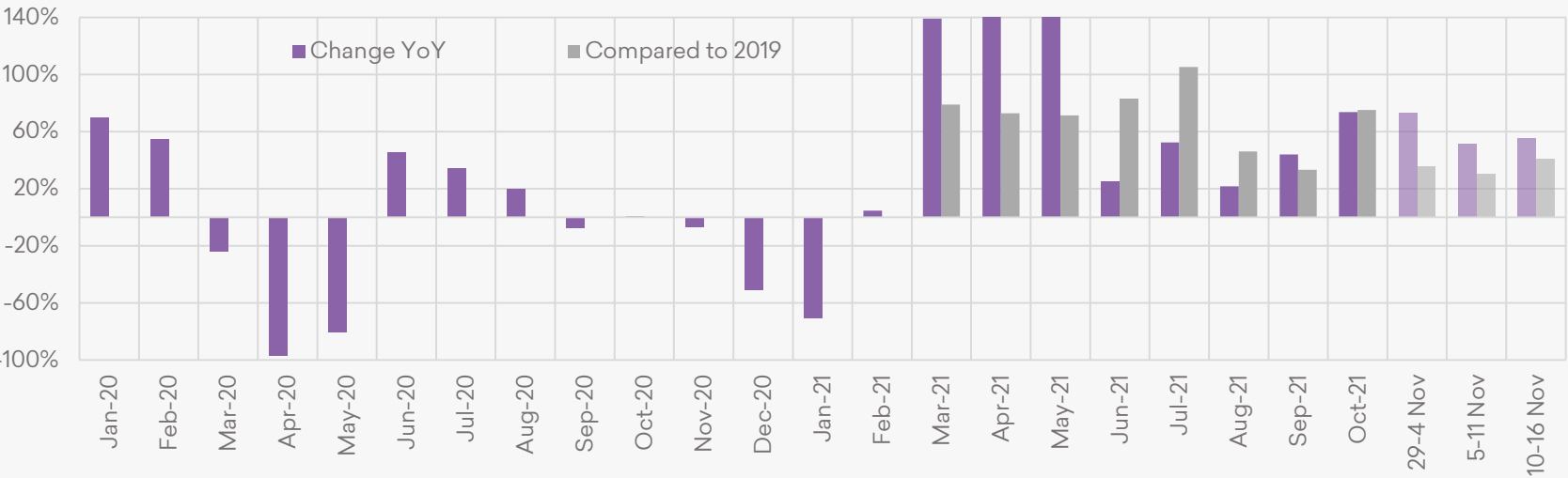
Restaurants & Cafes: Non-cash spending



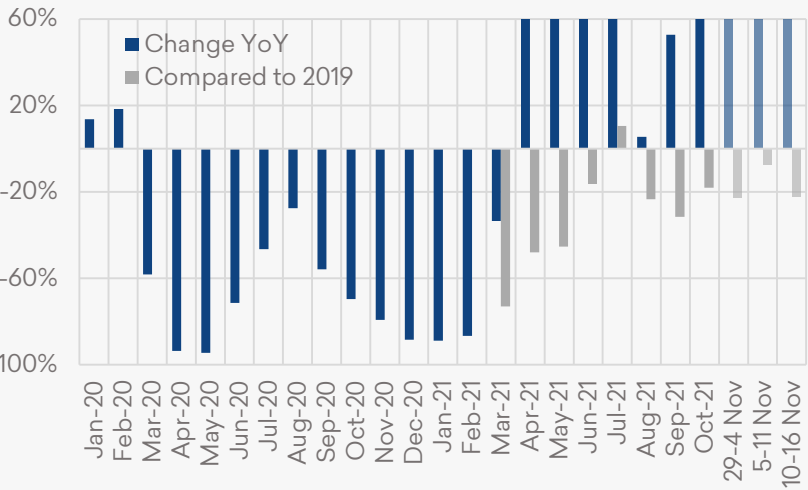
- Growth of non-cash spending in hotels, through TBC Bank’s channels, posted a decline and totaled 23%, relative to 2019.
- In the period of 10-16 November, growth of non-cash spending in restaurants & cafes stood at 62%, compared to 2019.

GROWTH OF NON-CASH SPENDING ON APPAREL INCREASED; GROWTH OF NON-CASH SPENDING ON ENTERTAINMENT REMAINED ON THE NEGATIVE TERRITORY

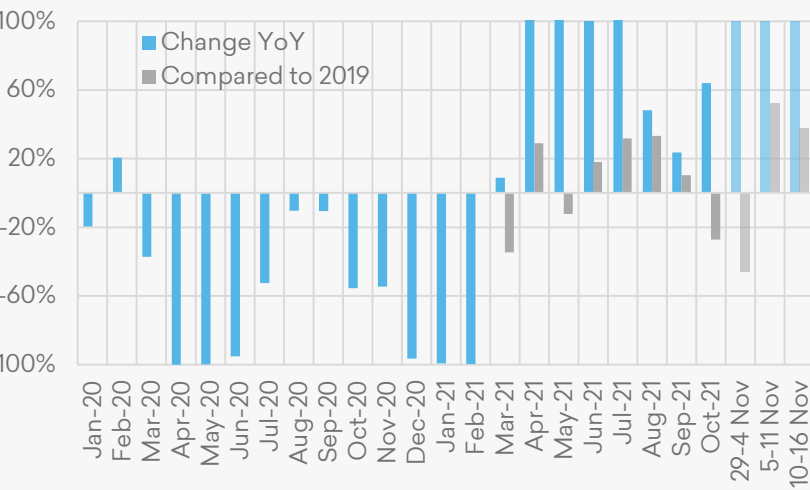
Apparel & accessories: Non-cash spending



Entertainment: Non-cash spending



Fitness: Non-cash spending

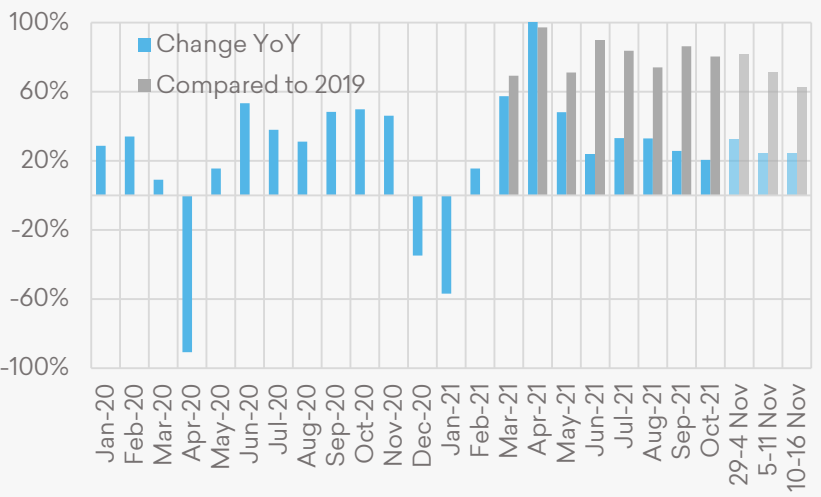


- Growth of non-cash spending on apparel totaled 41%, posting a noticeable improvement.
- Growth of non-cash spending on entertainment stood at -23%, compared to 2019.
- In the period of 10-16 November, growth of non-cash spending on fitness totaled 38%, relative to 2019 .

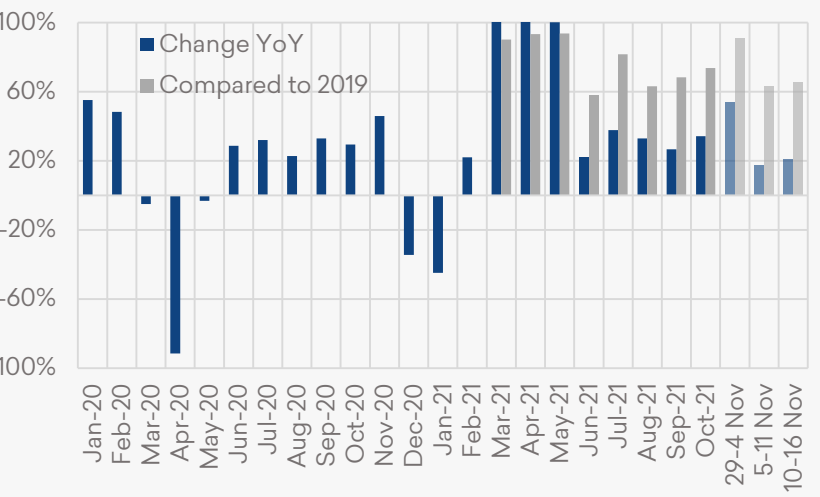
A DECLINE WAS OBSERVED FOR NON-CASH SPENDING ON CONSTRUCTION MATERIALS; GROWTH OF NON-CASH SPENDING ON FURNITURE & APPLIANCES INCREASED MARGINALLY

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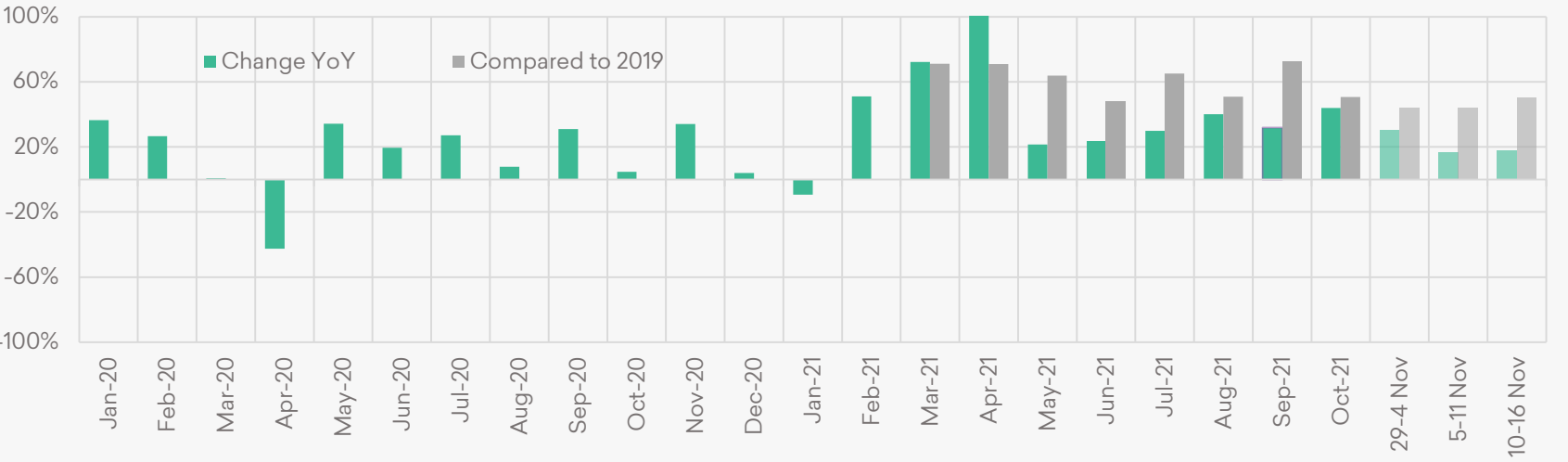
Construction materials: Non-cash spending



Furniture & appliances: Non-cash spending



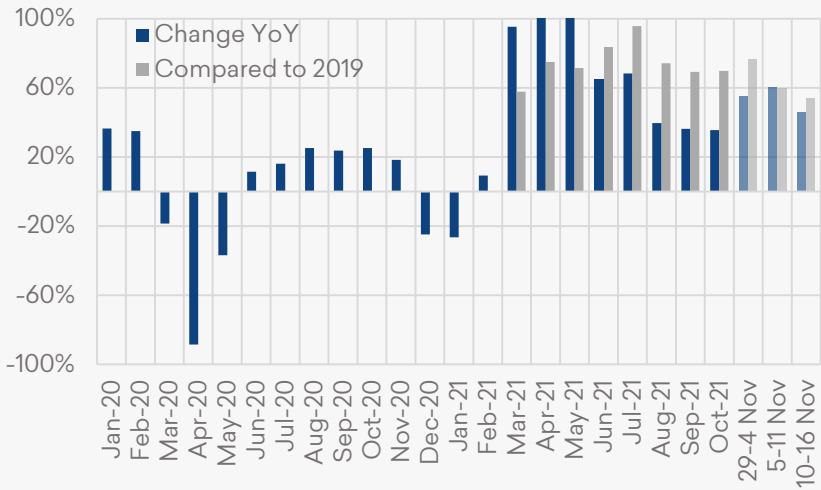
Electronics: Non-cash spending



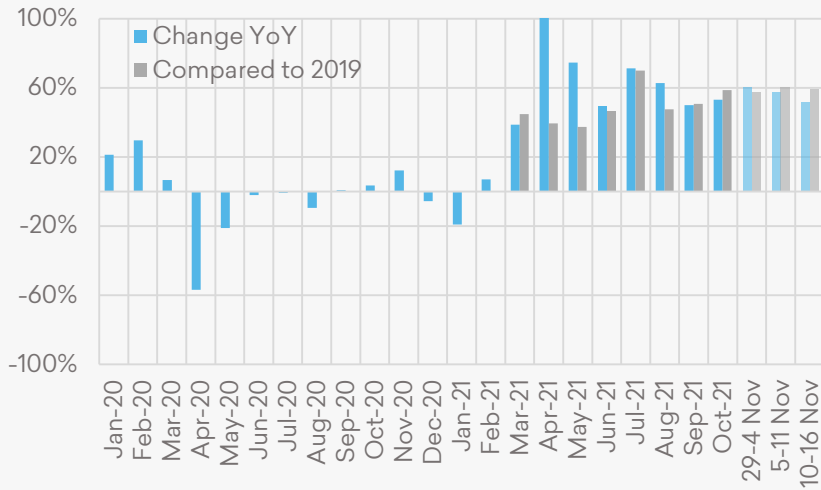
- In the period of 10-16 November, growth of non-cash spending on construction materials amounted to 63%, relative to 2019.
- Growth of non-cash spending on furniture & appliances increased only marginally and totaled 66%, relative to 2019.
- Growth of non-cash spending on electronics stood at 50%, compared to 2019.

GROWTH OF NON-CASH SPENDING IMPROVED ON CAR REPAIR, WHILE REMAINED STABLE FOR THE CATEGORY OF FUEL & TRANSPORT

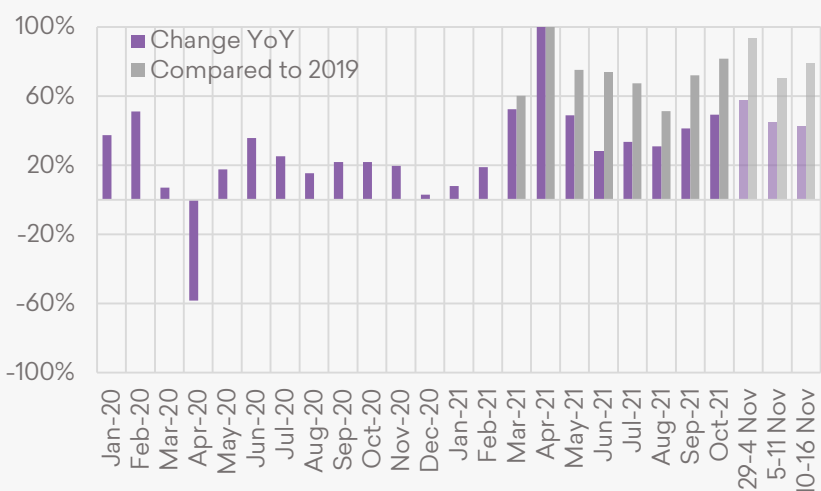
Personal care: Non-cash spending



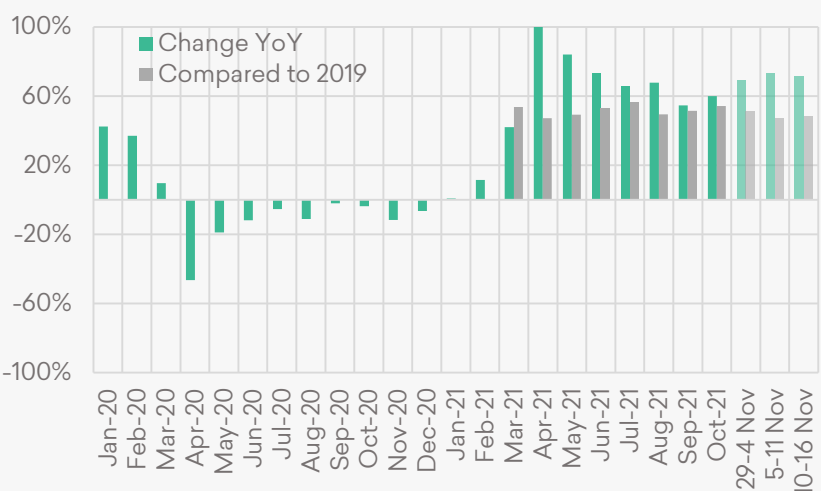
Other consumer goods: Non-cash spending



Car repair: Non-cash spending



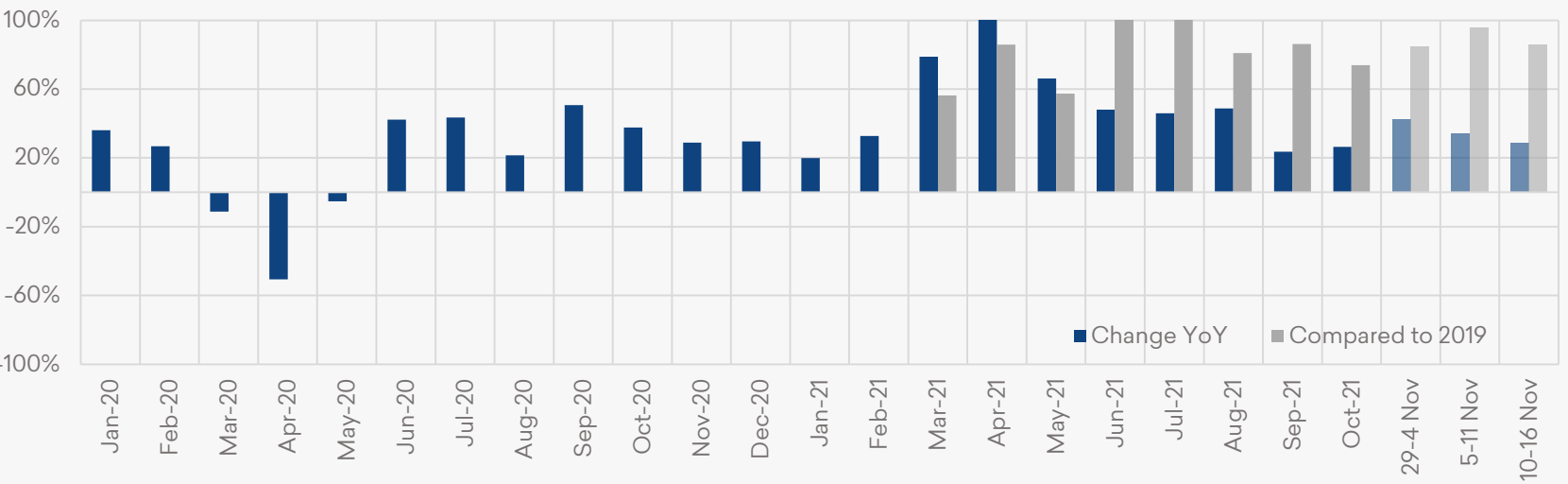
Fuel & Transport: Non-cash spending



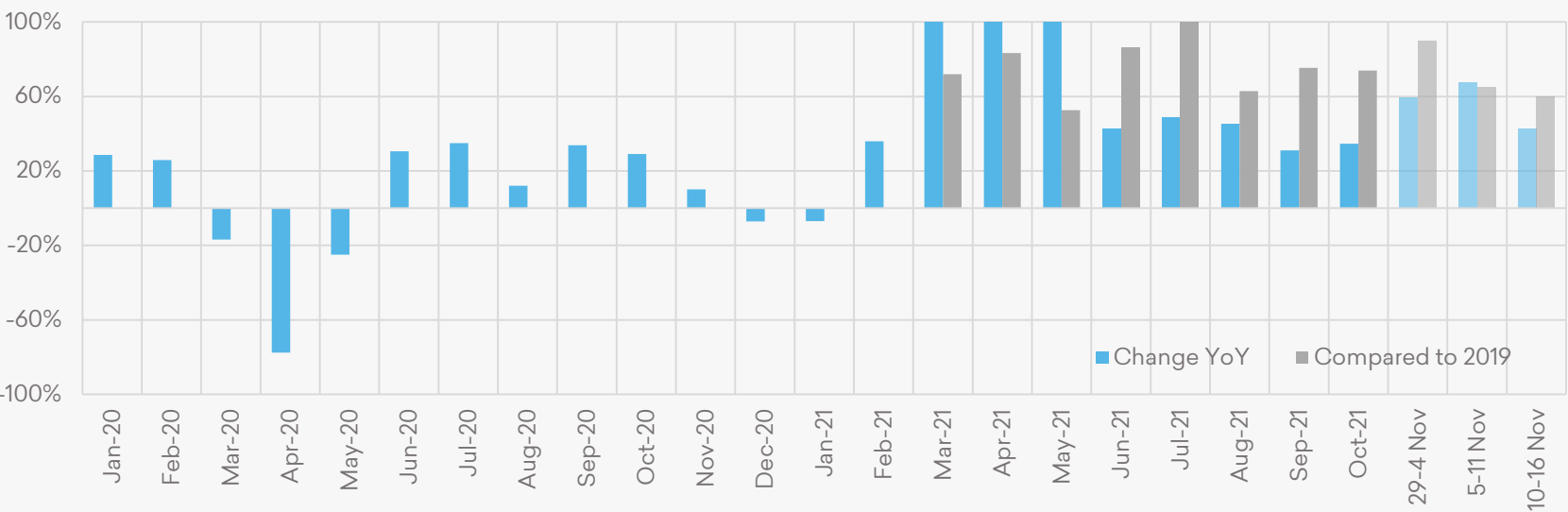
- Growth of non-cash spending on personal care stood at 54%, relative to 2019. Growth of non-cash spending on other consumer goods totaled 59%.
- In the period of 10-16 November, growth of non-cash spending on car repair showed an improvement and totaled 79%, relative to 2019.
- Change of non-cash spending on fuel & transport amounted to 48%, compared to 2019.

GROWTH OF NON-CASH SPENDING ON DOCTOR VISITS REMAINED SIZEABLE; NON-CASH SPENDING ON MEDICAL EQUIPMENT POSTED A MINOR DECLINE 10

Doctor visits: Non-cash spending

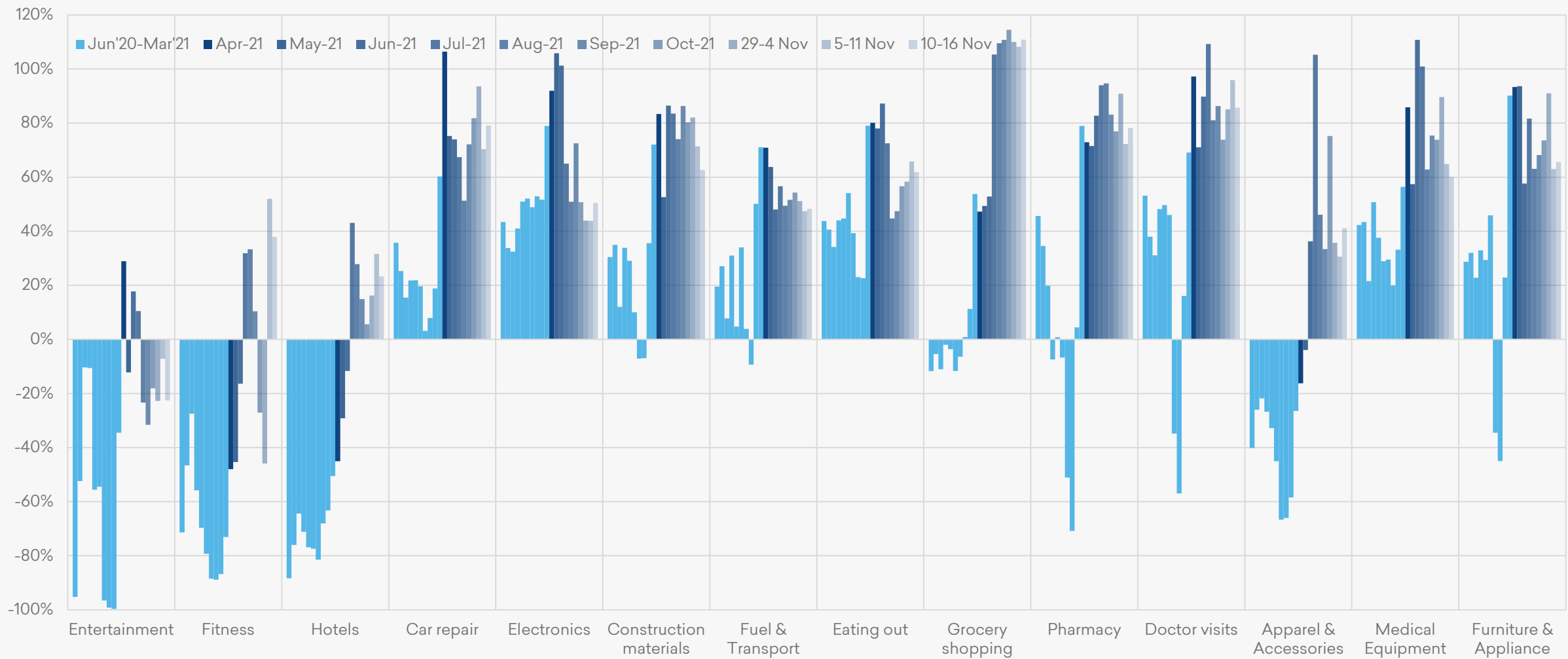


Medical equipment: Non-cash spending



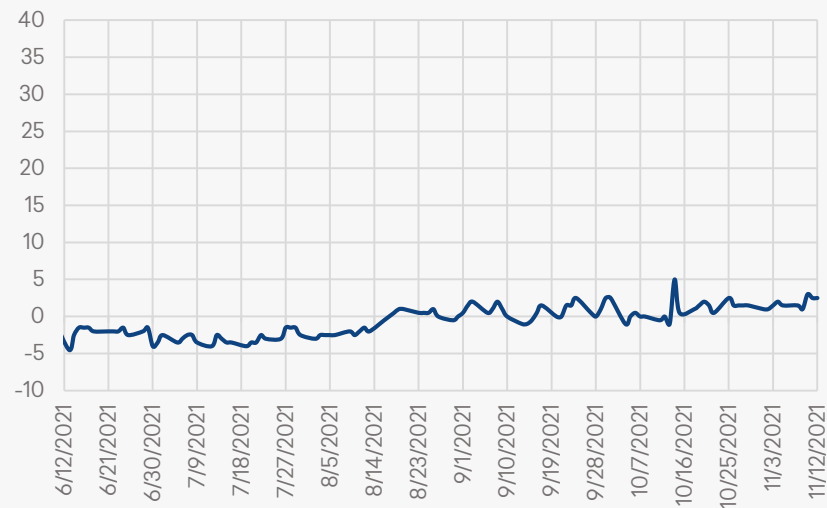
- In the period of 10-16 November, growth of non-cash spending on doctor visits stood at 86%, compared to 2019.
- Growth of non-cash spending on medical equipment totaled 60%, relative to 2019.

Dynamics of non-cash spending (YoY change, Growth compared to 2019 starting from March)

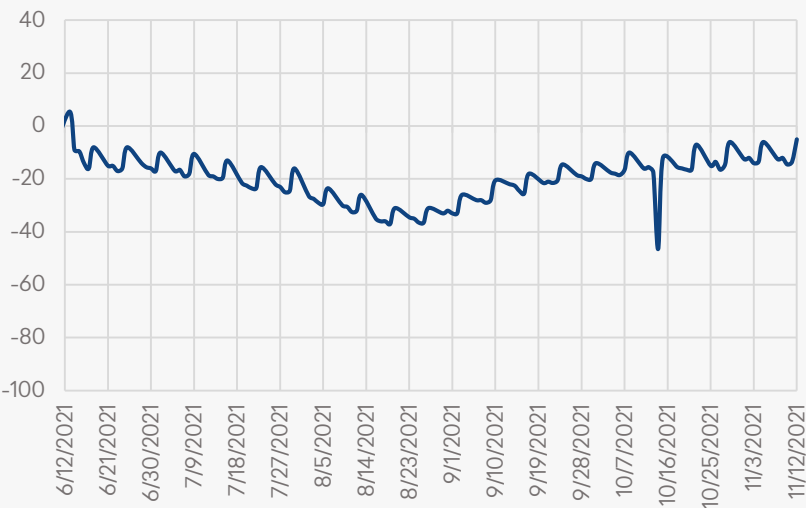


Source: TBC Bank

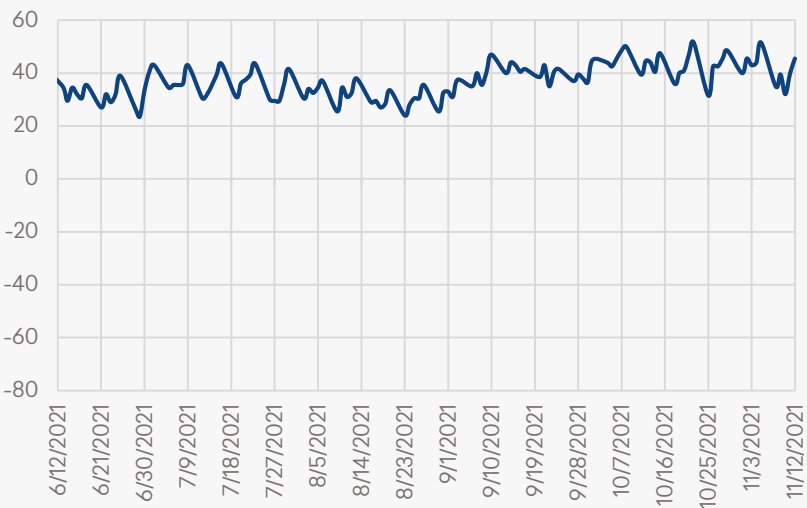
Mobility in residential area (Change %)



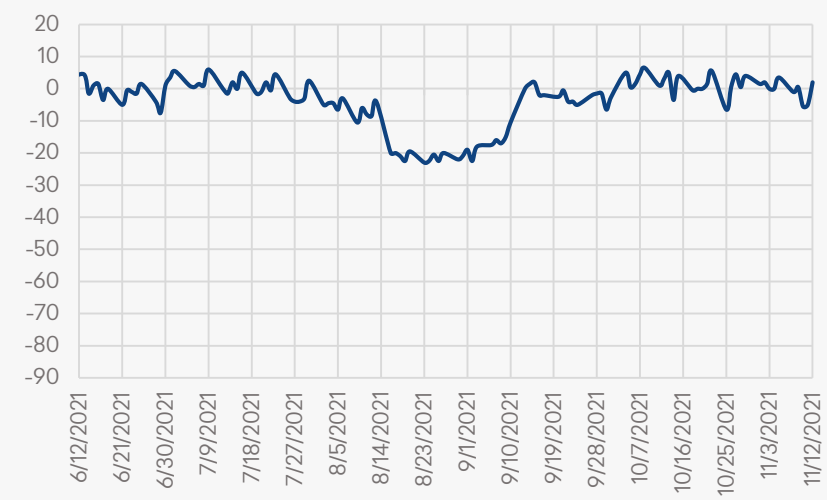
Mobility in working places (Change %)



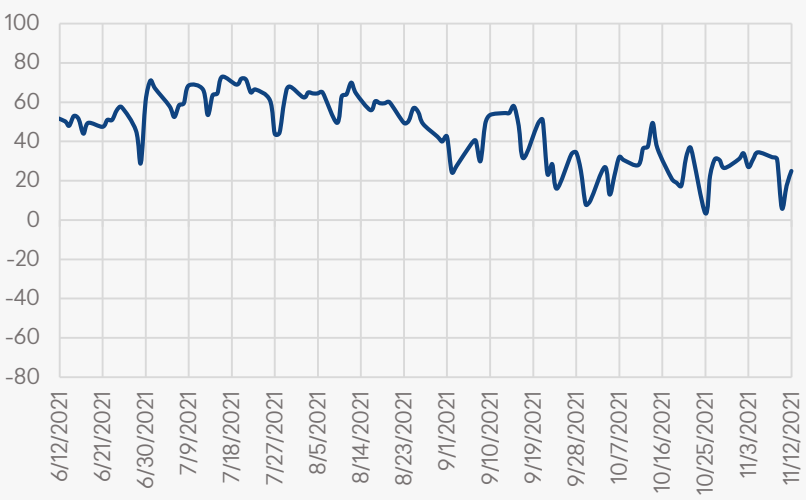
Mobility in grocery and pharmacy (Change %)



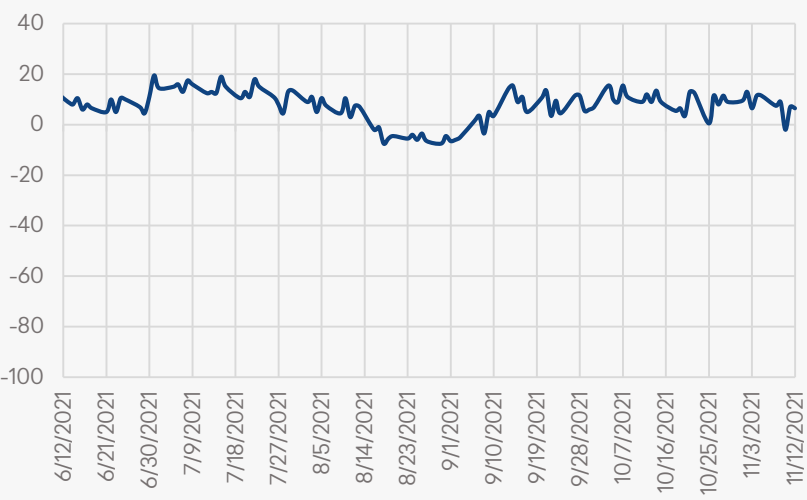
Mobility in transit stations (Change %)



Mobility in parks and recreational area (Change %)



Mobility in retail & recreation (Change %)



Source: Google; Note: Change compared to first 5 weeks of 2020; *Data for Georgia is unavailable from 5/19/2020 to 7/2/2020

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Mary Chachanidze, CFA
Managing Director

Irina Kvakhadze
Head of Research

Andro Tvaliashvili
Senior Research Associate

Giorgi Mzhavanadze
Senior Researcher

Revaz Maisuradze
Research Analyst

Mariam Surmava
Research Analyst

Maka Koridze
Junior Research Analyst

Otar Nadaraia
Chief Economist, TBC Group

Ana Mzhavanadze
Acting Head of Macro-Financial Analysis Division, TBC Bank

Juli Avlokhashvili
Analyst

Levan Mikeladze
Analyst



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