



MACROECONOMICS

# Tracking The Recovery

23.07.2021

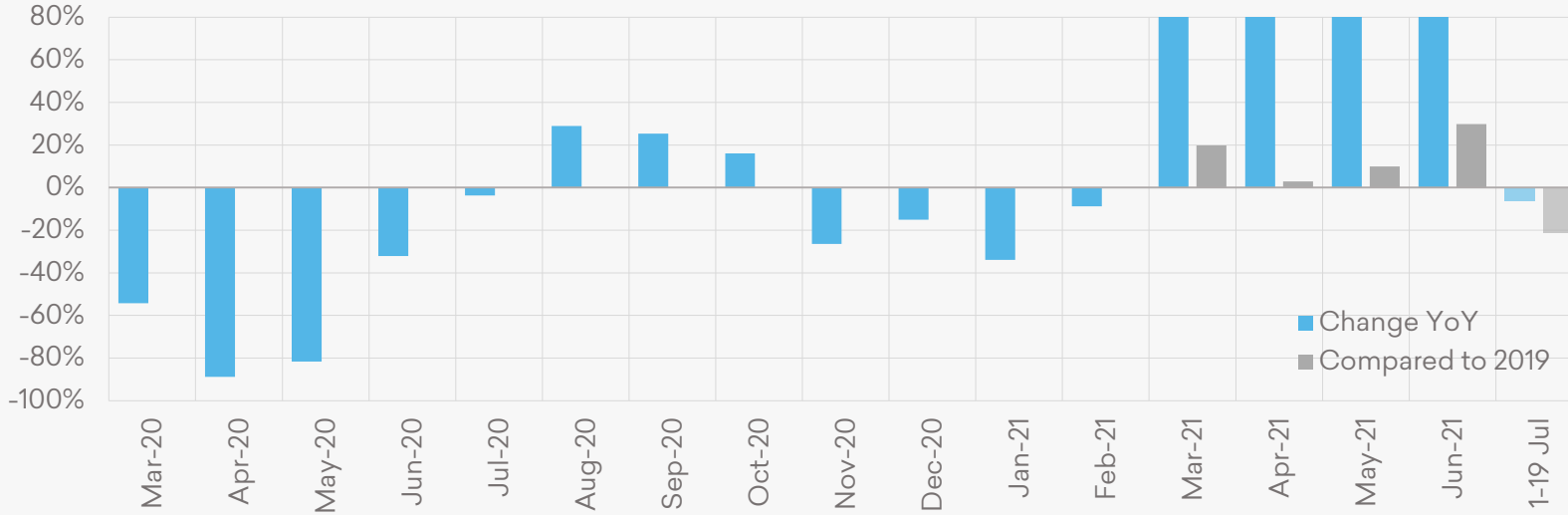
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# KEY DEVELOPMENTS

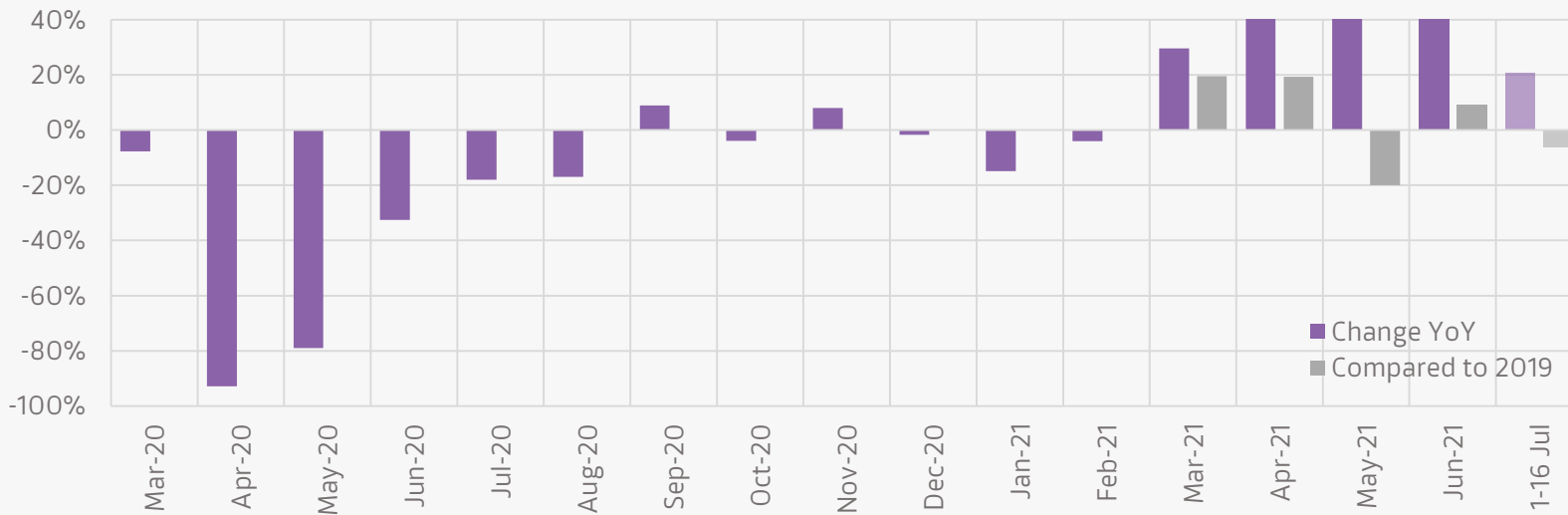
- **Growth of new mortgage issuance and residential property transactions in Tbilisi on the negative territory**
- **Non-cash spending on hotels, through TBC Bank's channels, posted a significant improvement; Sizeable growth maintained for restaurants**
- **Growth of non-cash spending on entertainment slowed down in the 13-19 July period**
- **Minor improvement observed for non-cash spending on construction materials, furniture and electronics**
- **The effect of the eased restrictions in Georgia visible in google mobility dynamics**

# GROWTH OF NEW MORTGAGE ISSUANCE AND RESIDENTIAL PROPERTY TRANSACTIONS IN TBILISI ON THE NEGATIVE TERRITORY

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

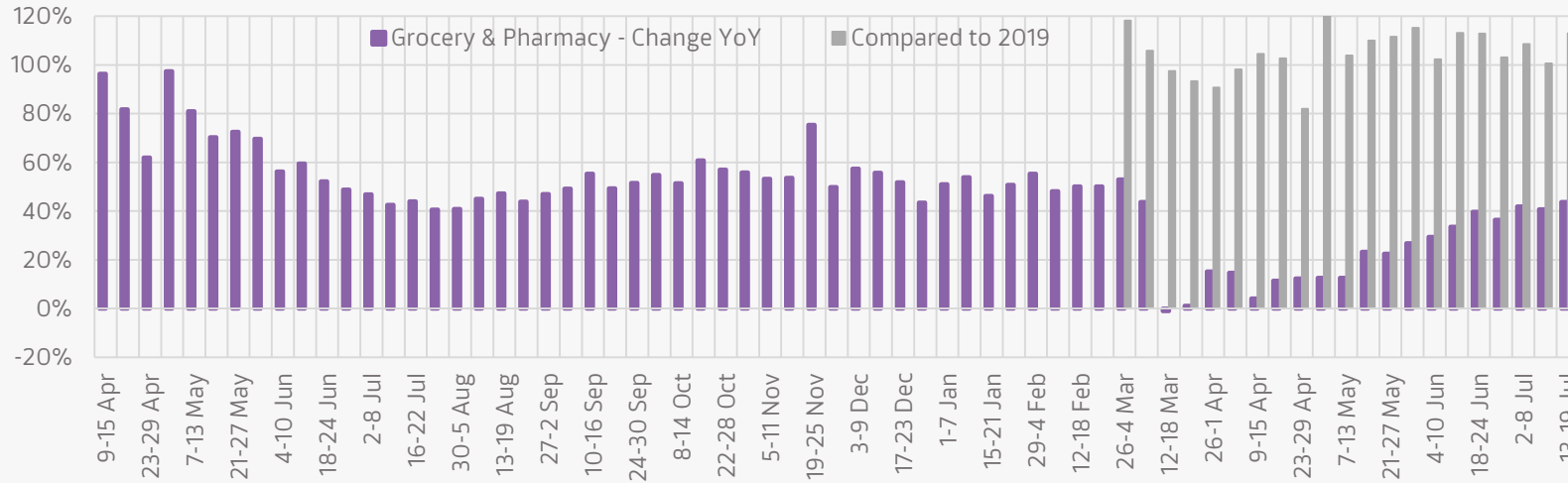


Number of residential properties sold in Tbilisi (% change)

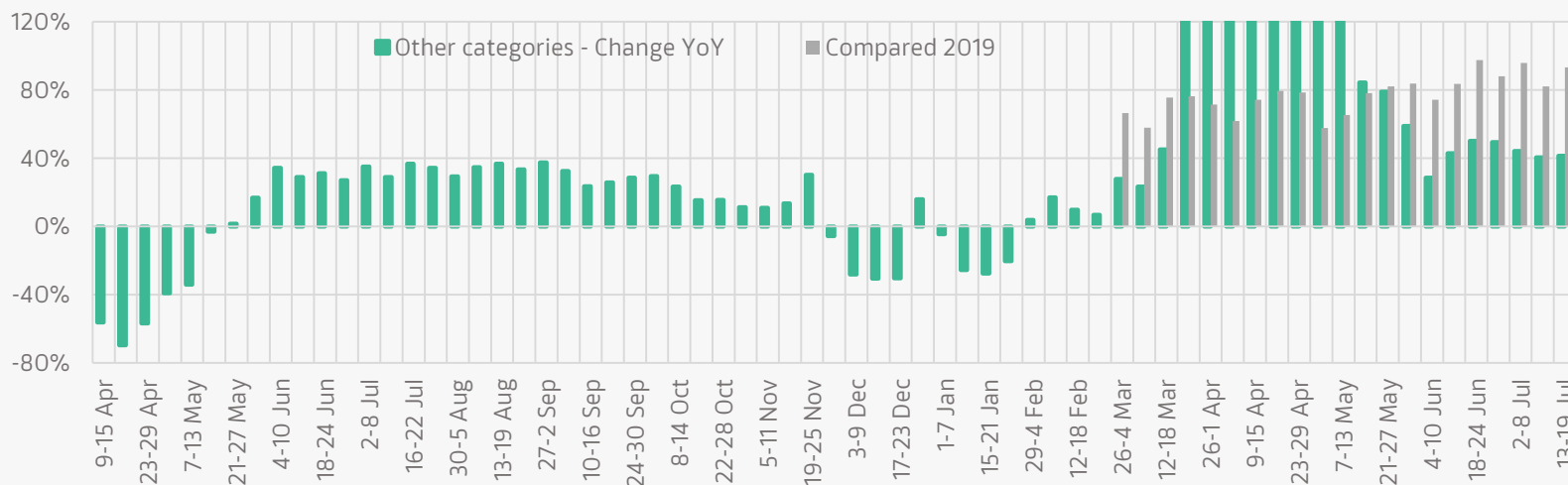


- Growth of new mortgage issuance stood at -21% in 1-19 July period
- Residential property transactions in Tbilisi on the negative growth territory, posting -6% relative to 2019

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



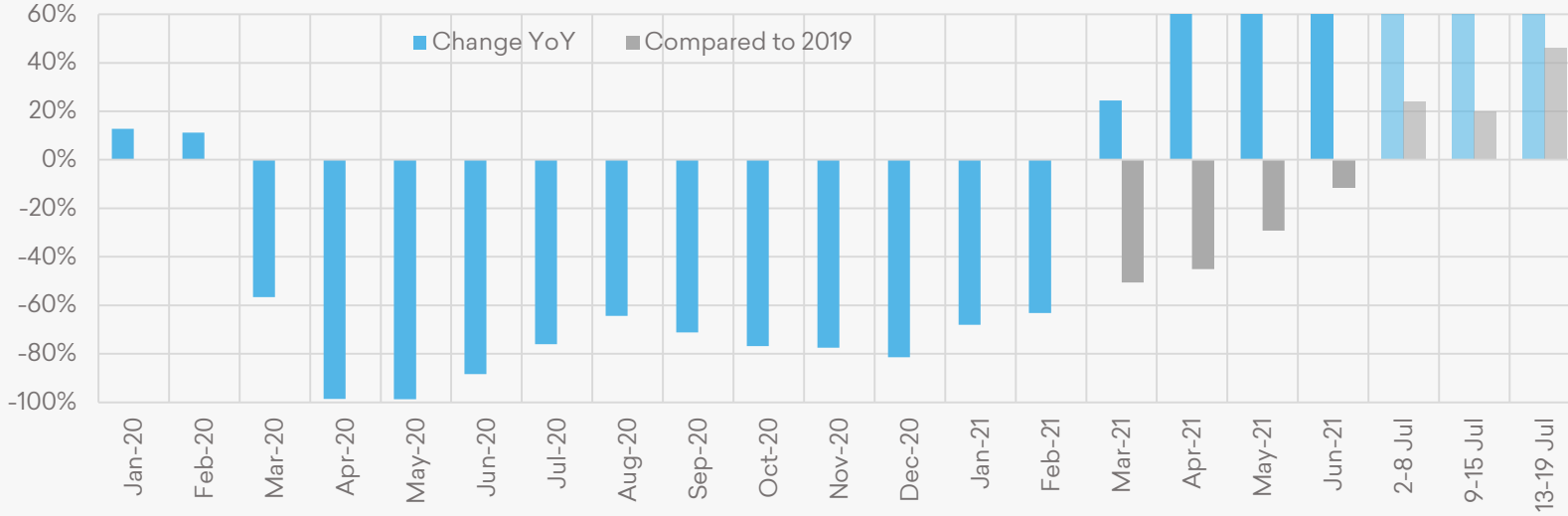
**Categories excluding Grocery & Pharmacy: Resident non-cash spending (% Change)**



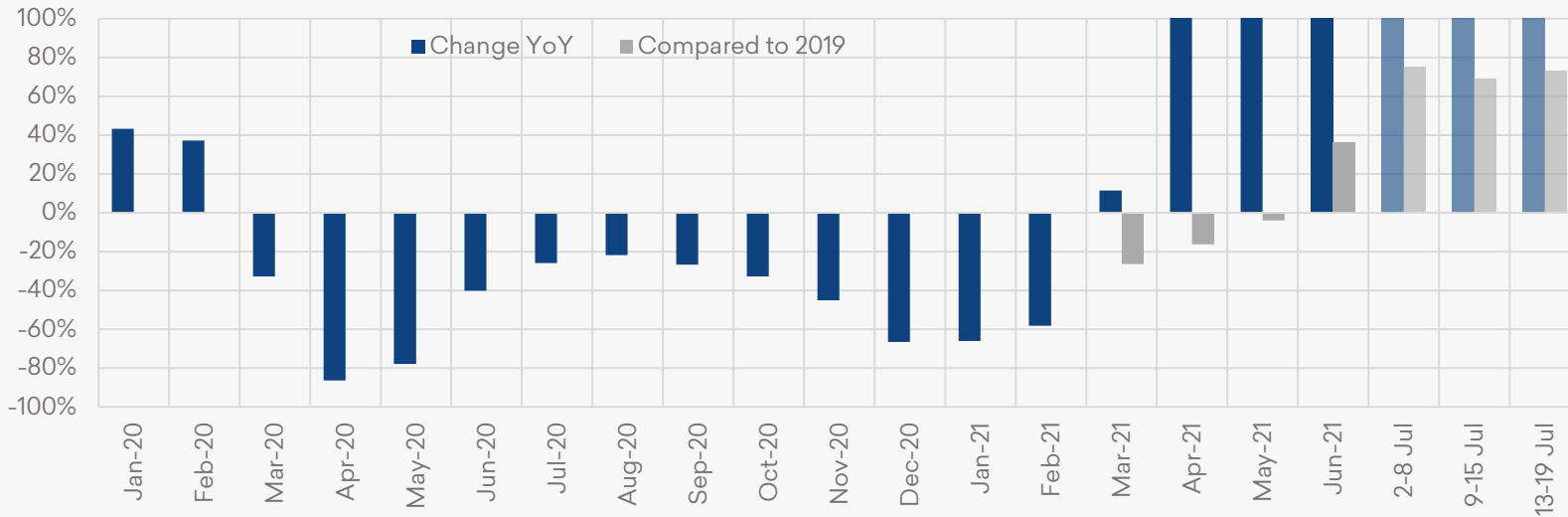
- Growth of non-cash spending by residents on grocery & pharmacy posted a 113% increase in the 13-19 July period (+44 YoY), a minor improvement compared to previous week
- Growth of non-cash spending on categories excluding grocery and pharmacy stood at 93% in the same period (42% YoY)

# NON-CASH SPENDING ON HOTELS, THROUGH TBC BANK'S CHANNELS, POSTED A SIGNIFICANT IMPROVEMENT; SIZEABLE GROWTH MAINTAINED FOR RESTAURANTS

## Hotels: Non-cash spending

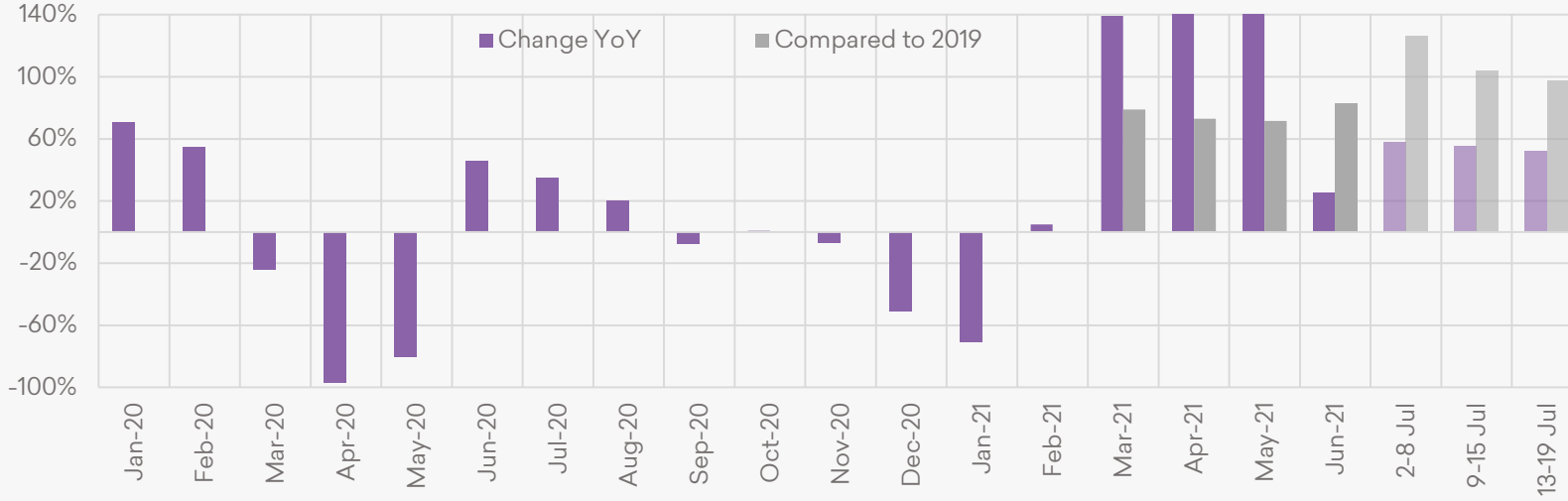


## Restaurants & Cafes: Non-cash spending

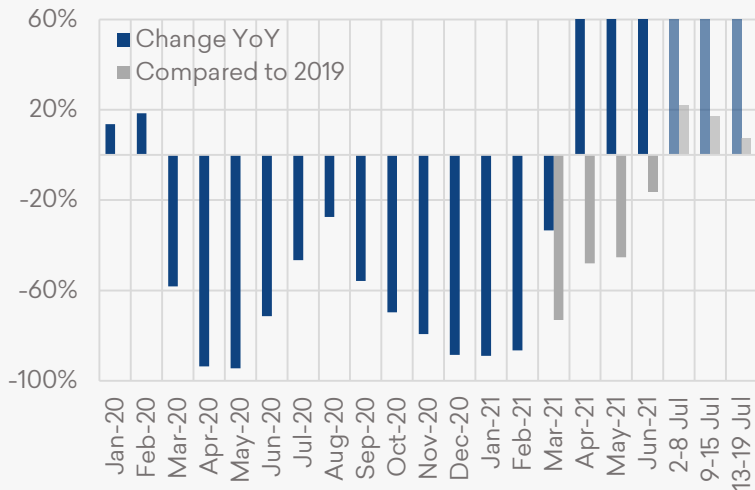


- Growth of non-cash spending on hotels, through TBC Bank's channels, amounted 46%, a significant improvement compared to the previous week
- Growth of non-cash spending on restaurants & cafes remained sizeable, totaling 73% in the 13-19 July period

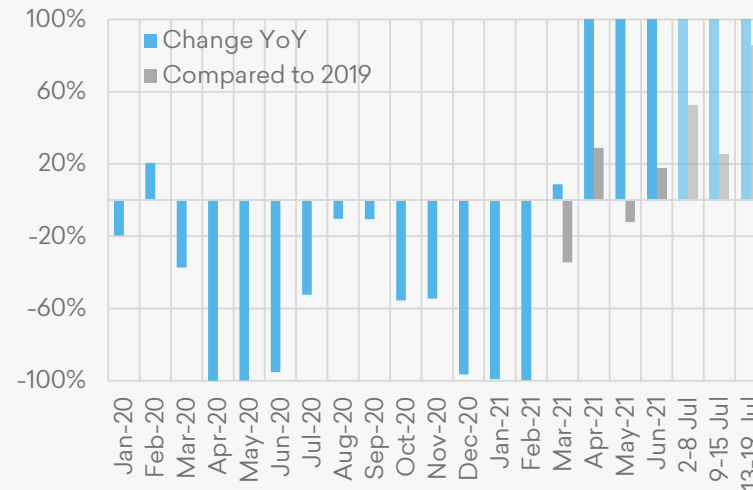
## Apparel & accessories: Non-cash spending



## Entertainment: Non-cash spending



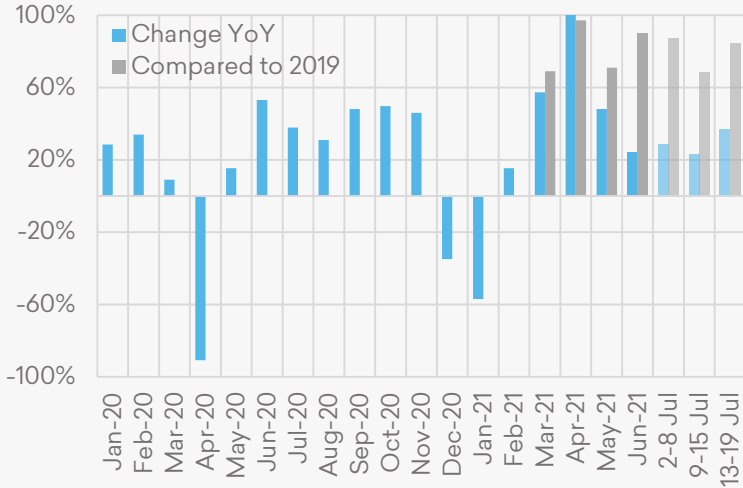
## Fitness: Non-cash spending



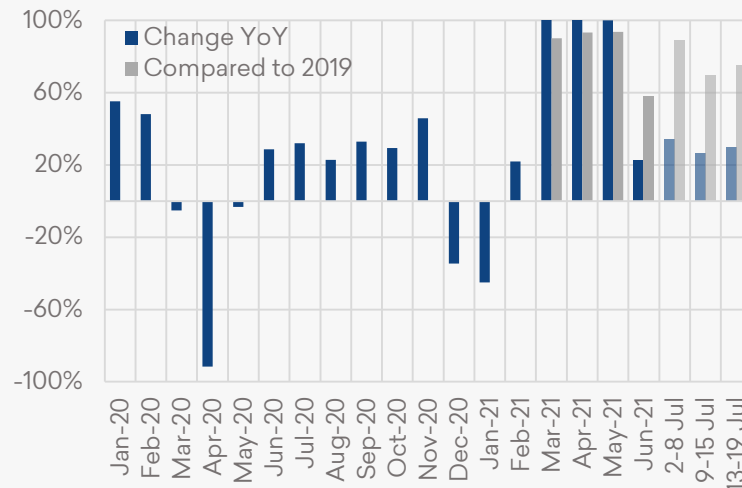
- Growth of non-cash spending on apparel remained broadly unchanged compared to the previous week, remaining sizeable at 98%
- Non-cash spending on entertainment remained on the positive growth territory, standing at 7%
- Significant spike observed for non-cash spending on fitness, totaling 86%

# MINOR IMPROVEMENT OBSERVED FOR NON-CASH SPENDING ON CONSTRUCTION MATERIALS, FURNITURE AND ELECTRONICS

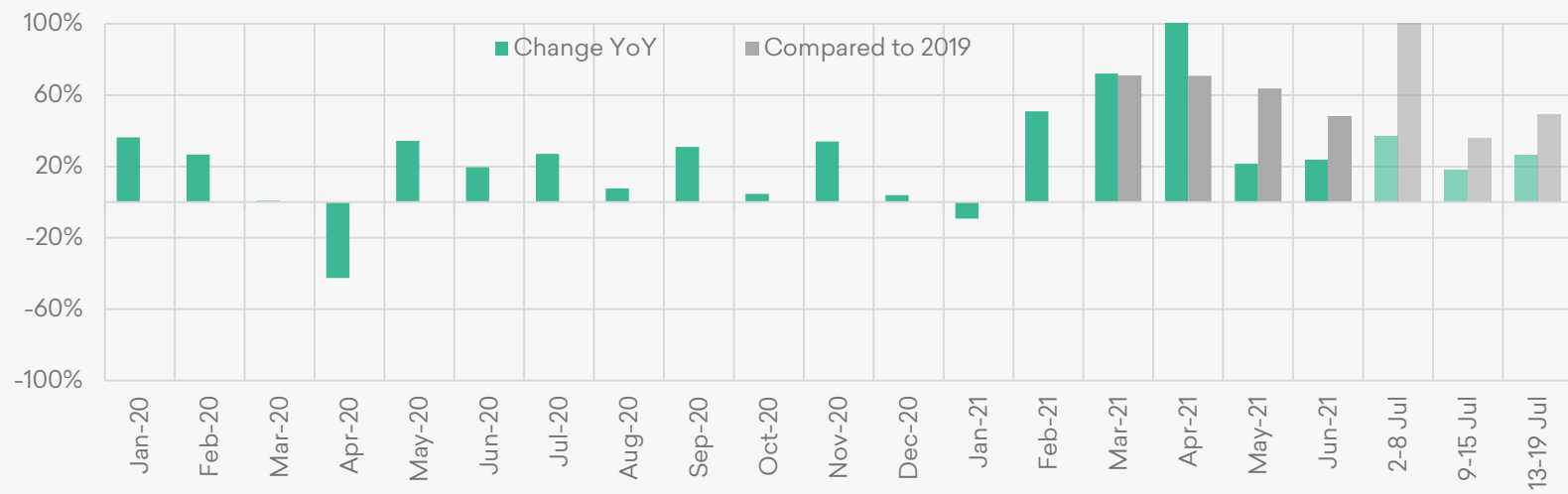
**Construction materials: Non-cash spending**



**Furniture & appliances: Non-cash spending**

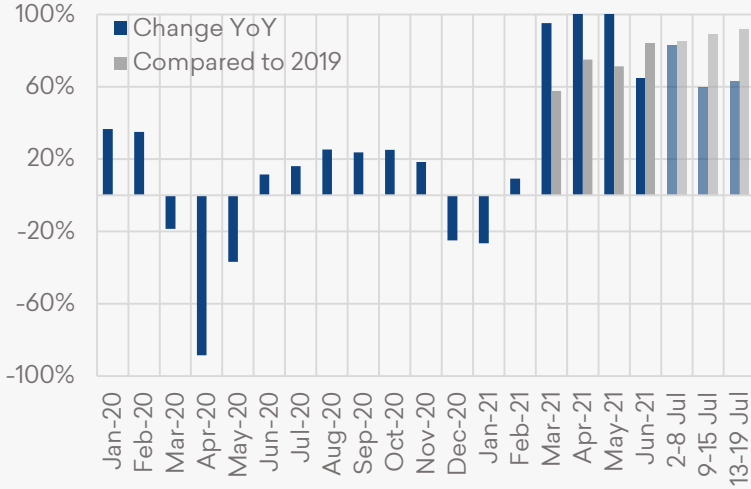


**Electronics: Non-cash spending**

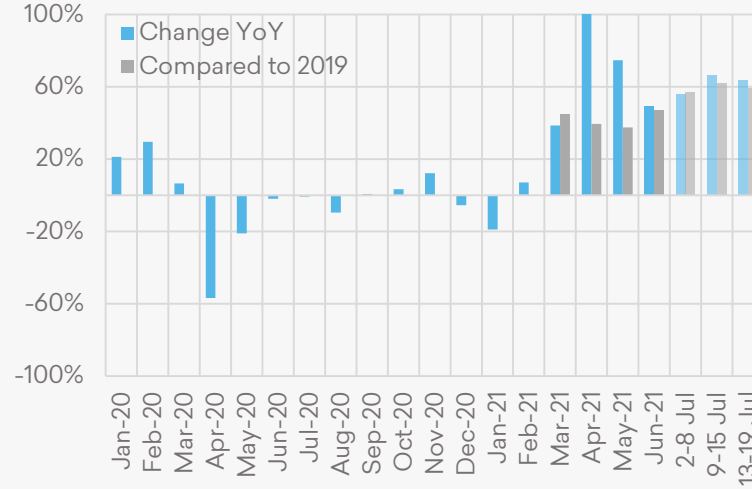


- Change of non-cash spending on construction materials posted a slight improvement in the 13-19 July period compared to the previous week, amounting 84%
- Non-cash spending on furniture & appliances stood at 75% in the same period
- Growth of non-cash spending on electronics totaled 50%

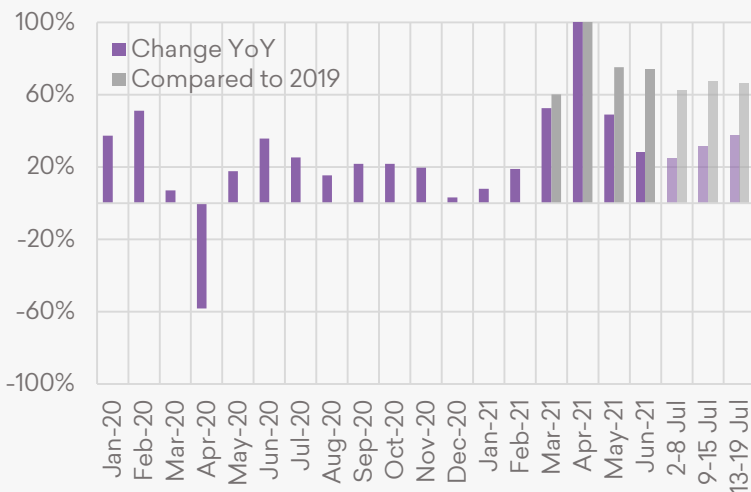
**Personal care: Non-cash spending**



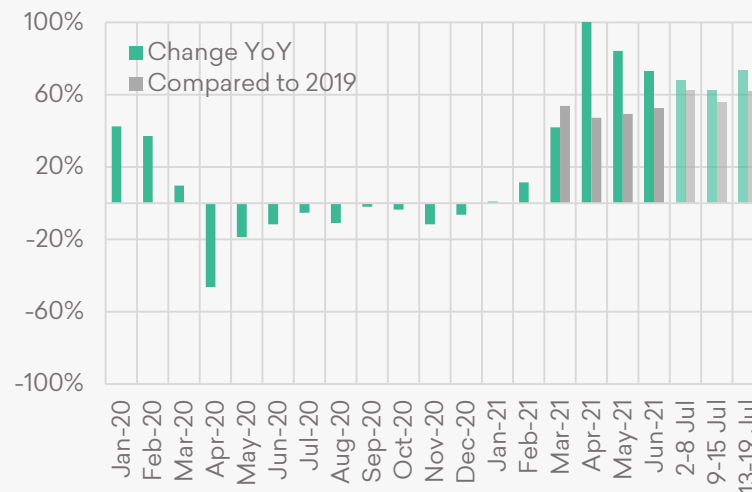
**Other consumer goods: Non-cash spending**



**Car repair: Non-cash spending**



**Fuel & Transport: Non-cash spending**

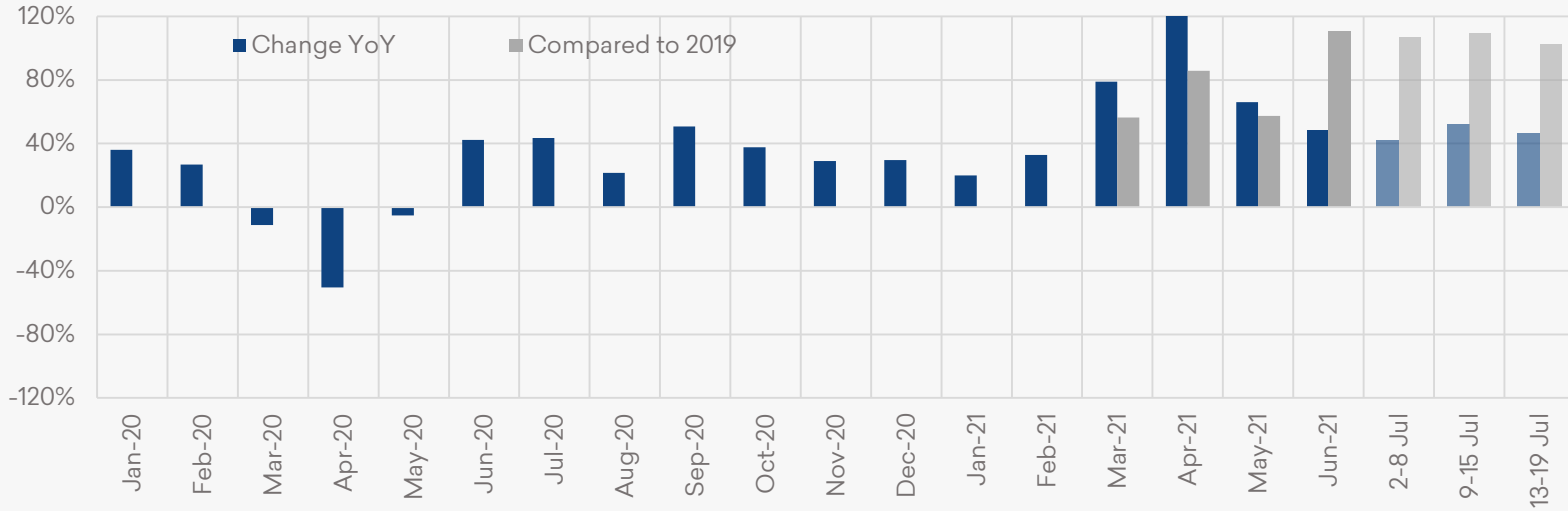


- Non-cash spending on personal care posted a minor improvement compared to previous period, standing at 92% in the 13-19 July period. Growth of non-cash spending on other consumer goods totaled 59%
- Non-cash expenditures on car repair remained almost the same as last week, amounting 67%
- Growth of non-cash spending on fuel and transport stood at 62%

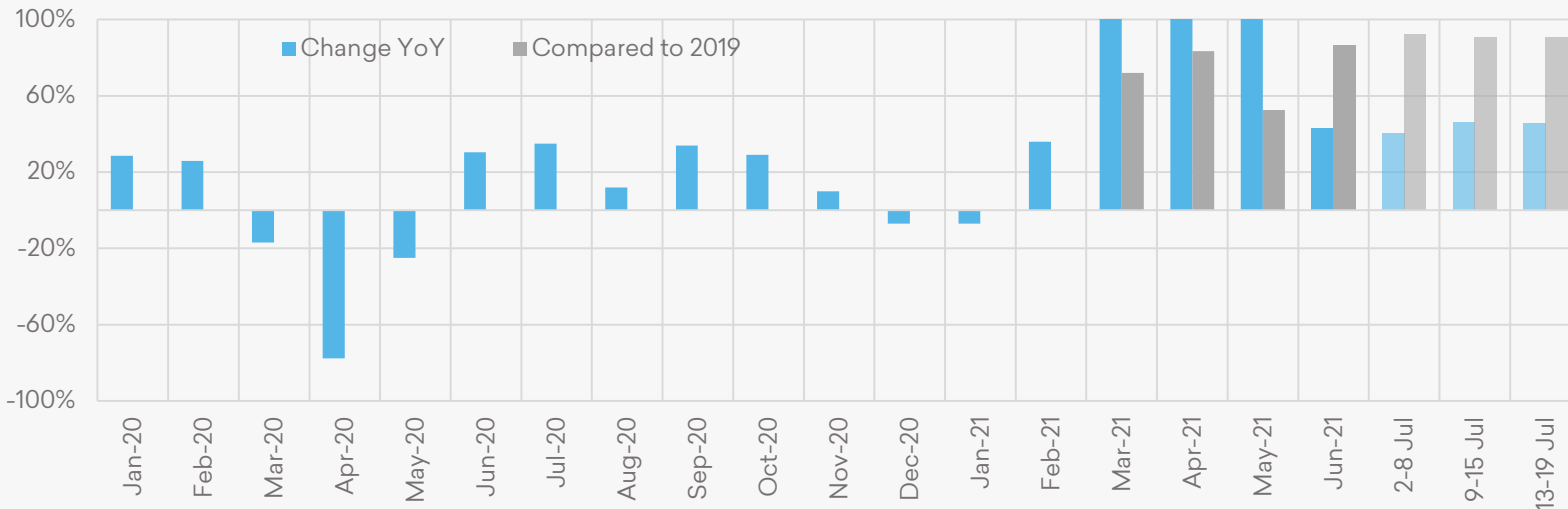


# GROWTH OF NON-CASH SPENDING ON DOCTOR VISITS POSTED A SLIGHT DECLINE, WHILE STILL REMAINING SIZEABLE

## Doctor visits: Non-cash spending

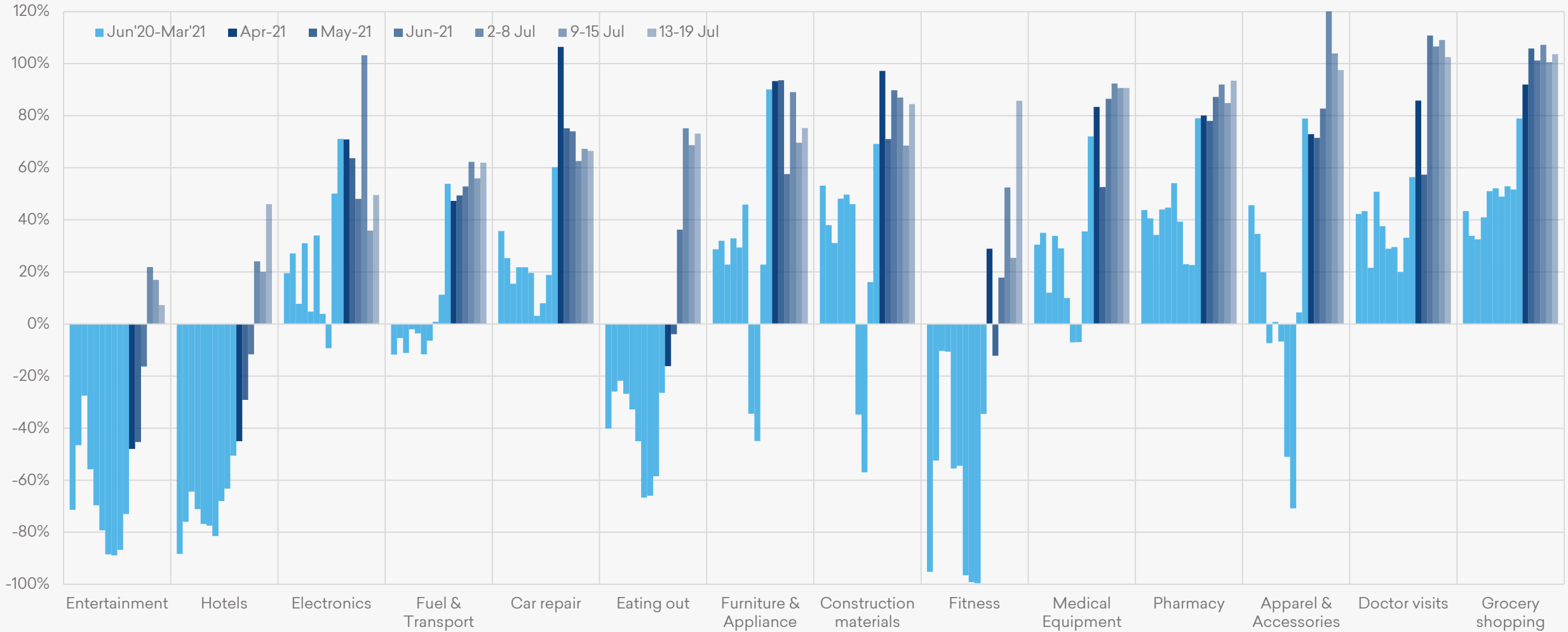


## Medical equipment: Non-cash spending

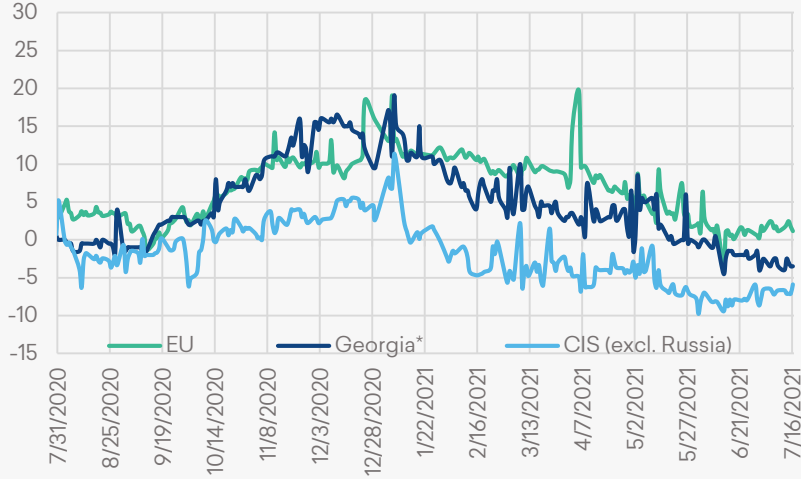


- Non-cash spending on doctor visits stood above 100% in the 13-19 July period
- Growth of non-cash spending on medical equipment totaled 91% in the same period, remaining unchanged compared to the previous week

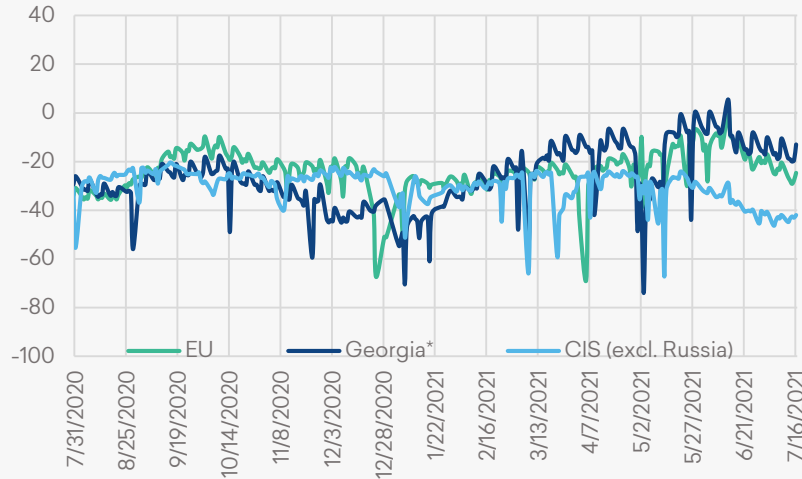
Dynamics of non-cash spending (YoY change, Growth compared to 2019 starting from March)



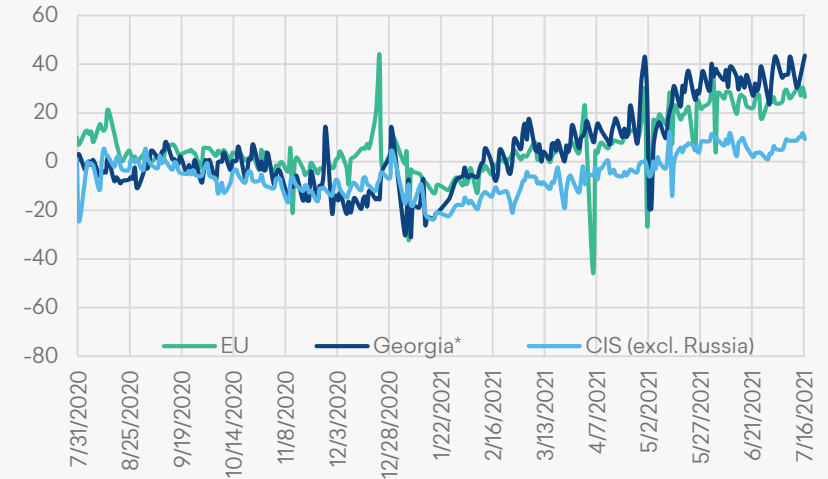
Mobility in residential area (Change %)



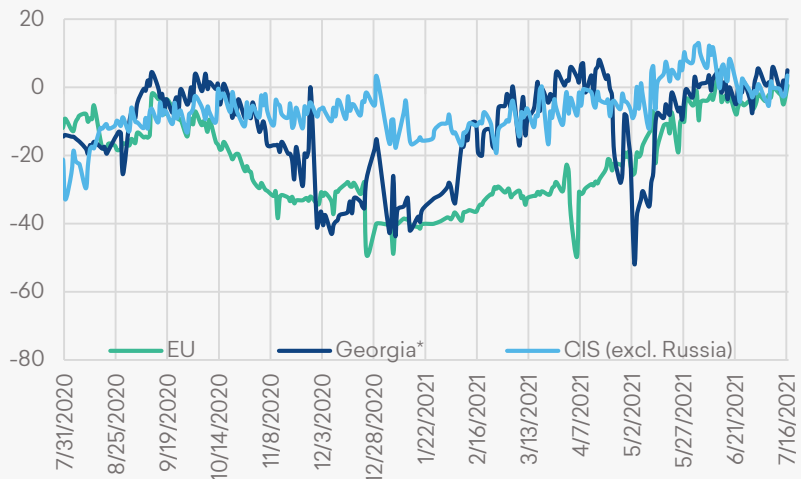
Mobility in working places (Change %)



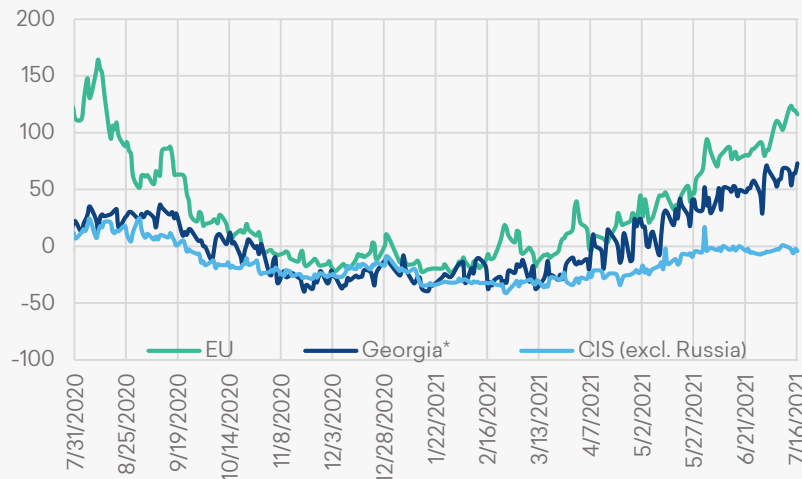
Mobility in grocery and pharmacy (Change %)



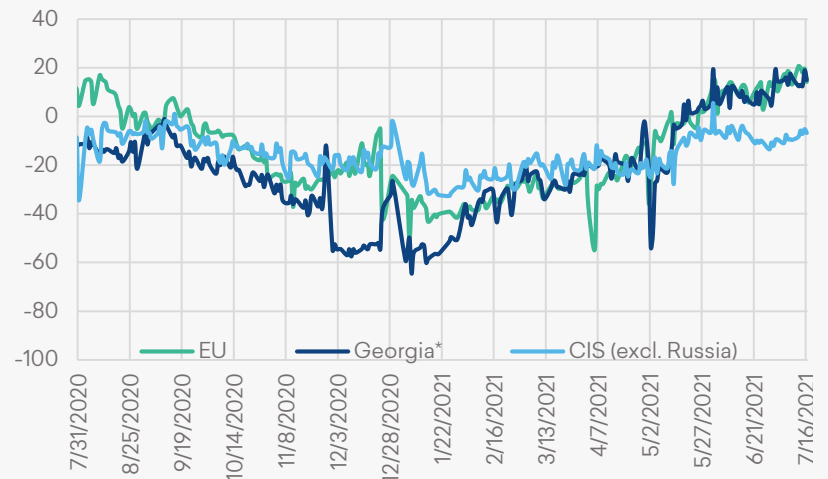
Mobility in transit stations (Change %)



Mobility in parks and recreational area (Change %)



Mobility in retail & recreation (Change %)



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