



TBC CAPITAL

MACROECONOMICS

# Tracking The Recovery

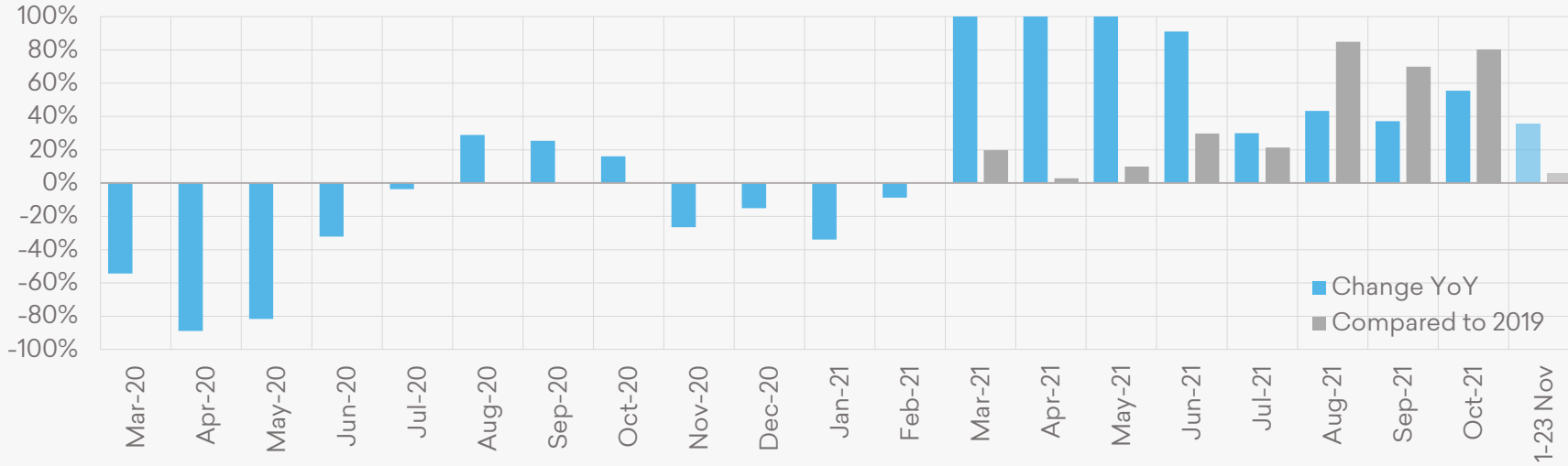
26.11.2021

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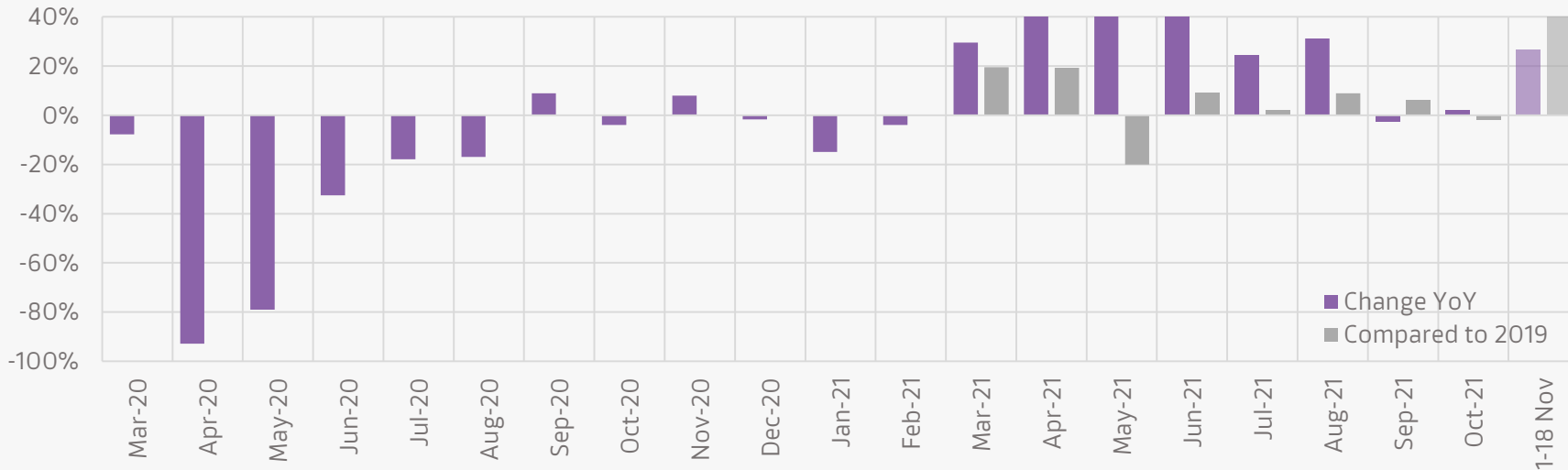
# KEY DEVELOPMENTS

- **Number of Tbilisi's residential property transactions posted a solid increase**
- **Growth of non-cash spending by non-residents, through TBC Bank's channels, posted a marginal decline**
- **Non-cash spending in hotels, through TBC Bank's channels, maintained a stable growth; Growth of non-cash spending in restaurants posted a noticeable decline**
- **Growth of non-cash spending on apparel remained stable; Non-cash spending on entertainment maintained a negative growth**
- **Non-cash spending on furniture and appliances doubled; Growth of non-cash spending on electronics showed a significant increase**

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

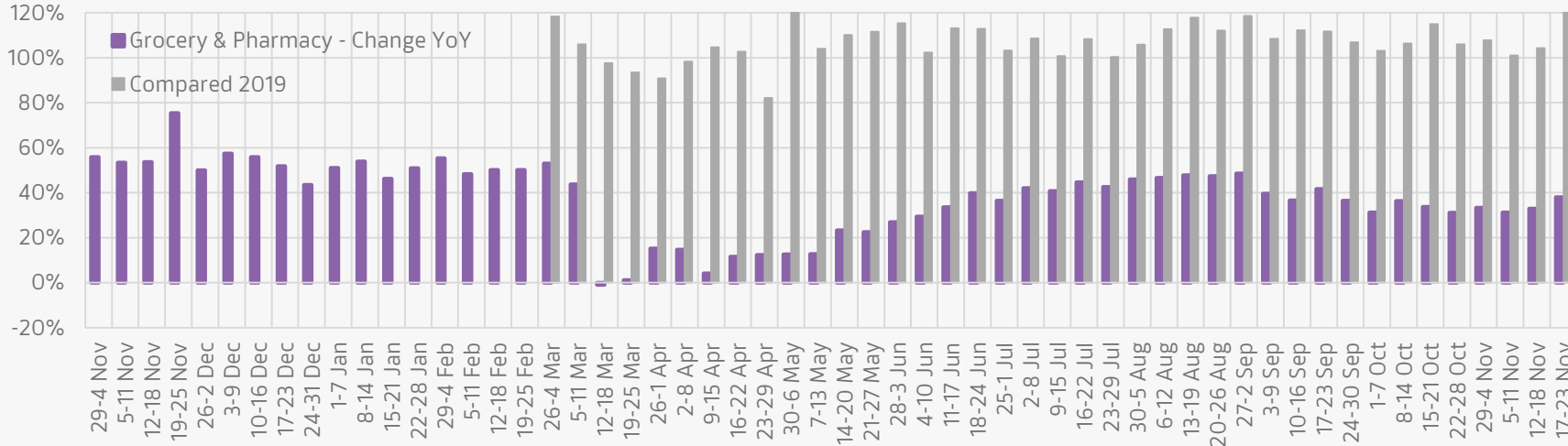


**Number of residential properties sold in Tbilisi (% change)**

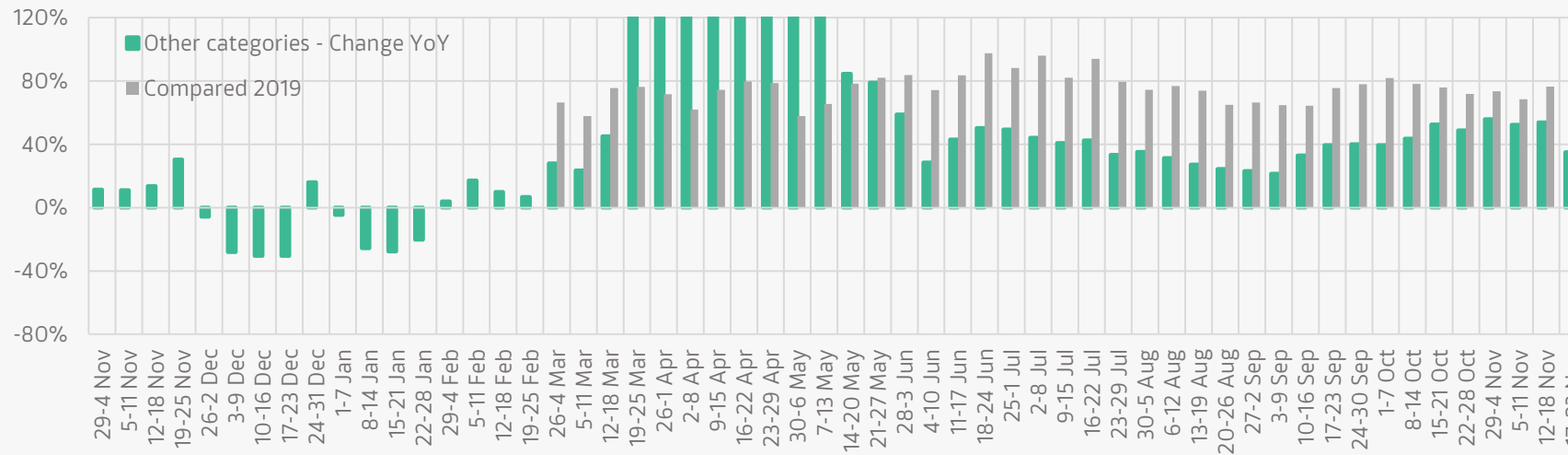


- In the period of 1-23 November, growth of new mortgage issuance totaled 6%, relative to 2019.
- In the period of 1-18 November, Tbilisi's residential property transactions increased by 54%, relative to 2019.

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



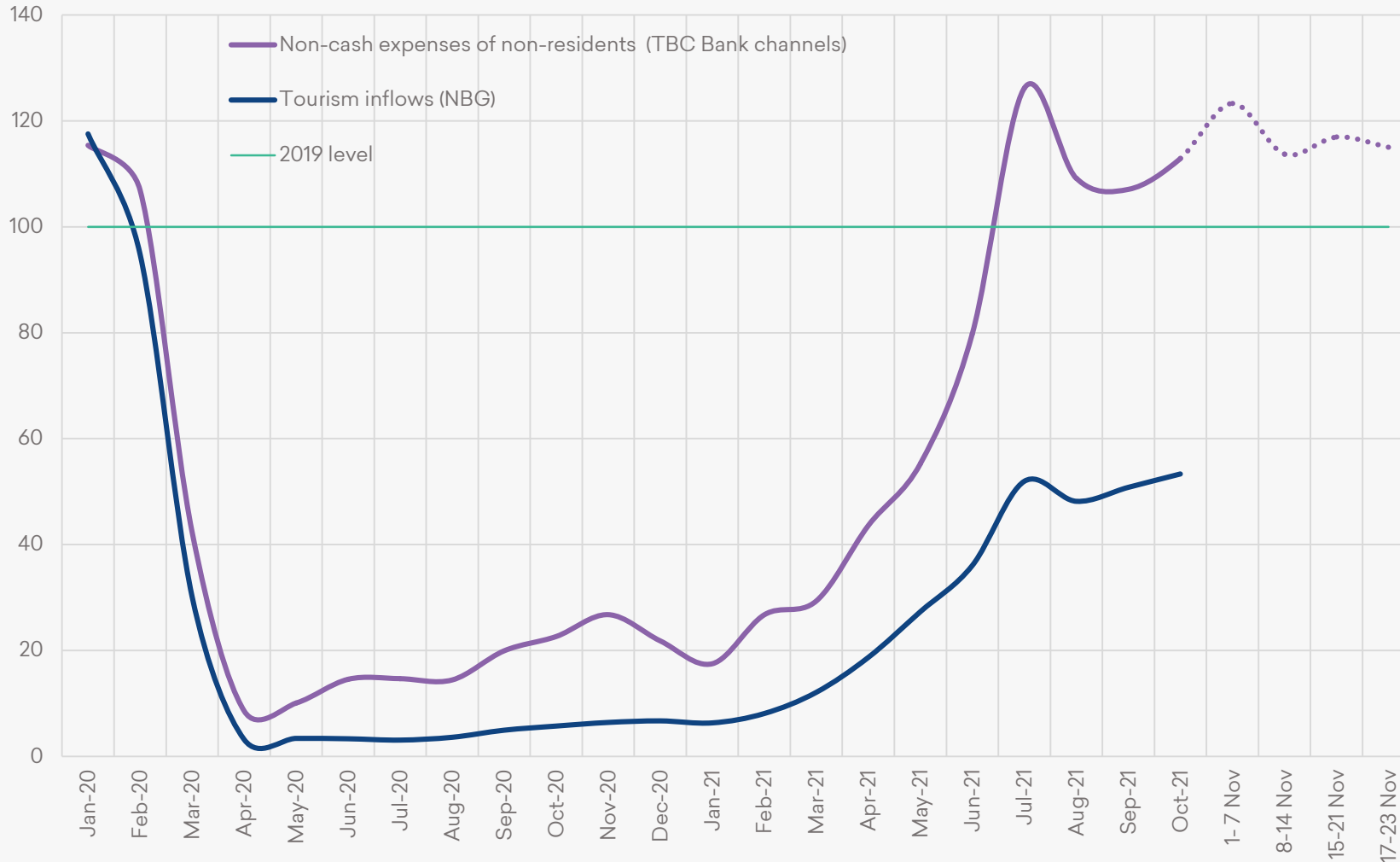
## Categories excluding Grocery & Pharmacy: Resident non-cash spending (% Change)



- In the period of 17-23 November, growth of non-cash spending by residents on grocery & pharmacy totaled 136%, compared to 2019 (+38% YoY).
- Growth of non-cash spending on categories excluding grocery and pharmacy stood at 75%, relative to 2019 (+35% YoY).

# GROWTH OF NON-CASH SPENDING BY NON-RESIDENTS, THROUGH TBC BANK'S CHANNELS, POSTED A MARGINAL DECLINE

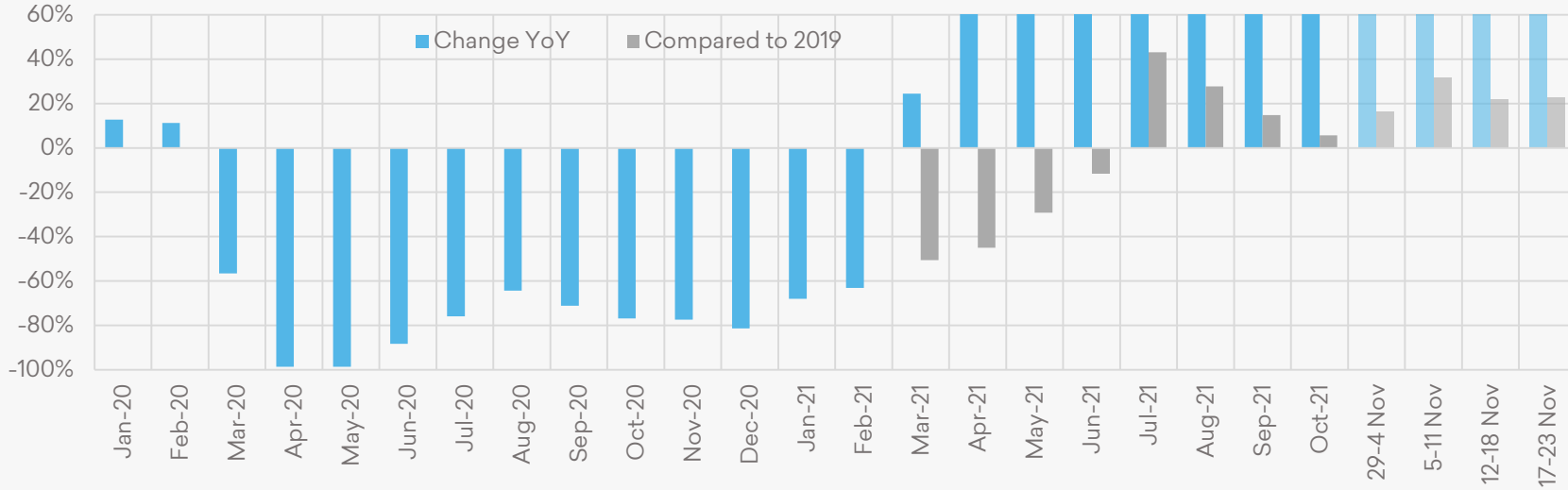
Non-cash expenses of non-residents and tourism inflows (Same period of 2019=100, in USD)



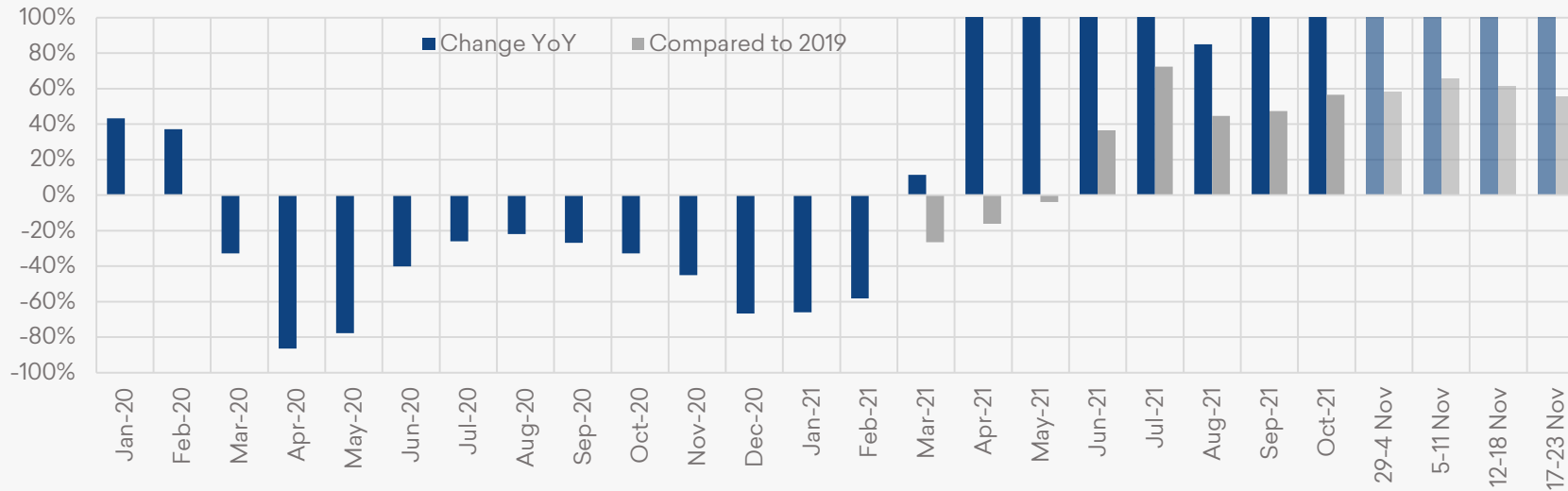
- In the period of 17-23 November, non-cash spending by non-residents, through TBC Bank's channels, increased by 15%, relative to 2019.

# NON-CASH SPENDING IN HOTELS, THROUGH TBC BANK'S CHANNELS, MAINTAINED A STABLE GROWTH; GROWTH OF NON-CASH SPENDING IN RESTAURANTS POSTED A NOTICEABLE DECLINE

## Hotels: Non-cash spending



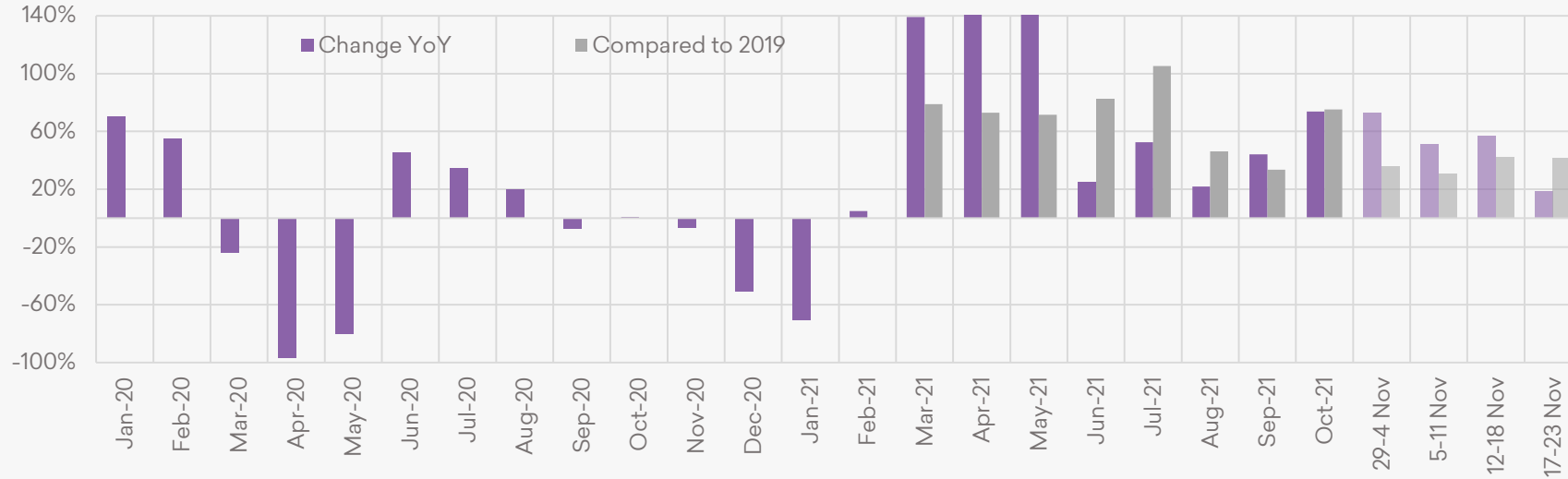
## Restaurants & Cafes: Non-cash spending



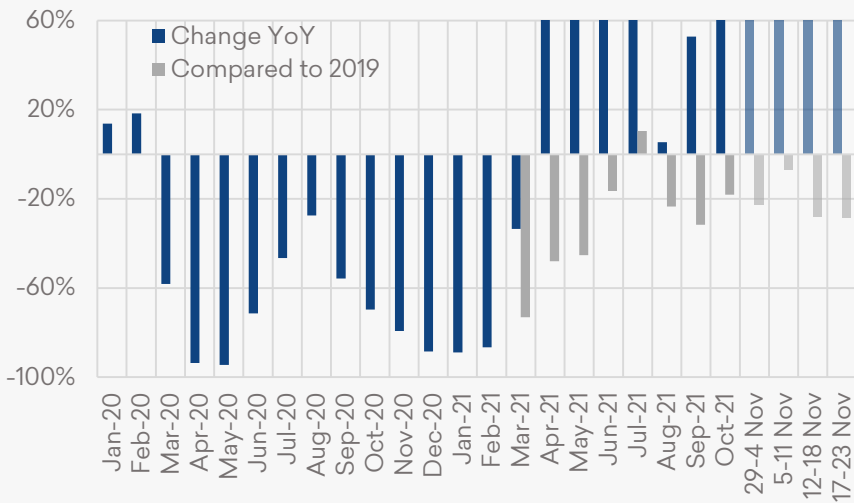
- In the period of 17-23 November, growth of non-cash spending in hotels, through TBC Bank's channels, remained stable and totaled 23%, relative to 2019.
- Growth of non-cash spending in restaurants & cafes posted a decline and stood at 56%, compared to 2019.

# GROWTH OF NON-CASH SPENDING ON APPAREL REMAINED STABLE; NON-CASH SPENDING ON ENTERTAINMENT MAINTAINED A NEGATIVE GROWTH

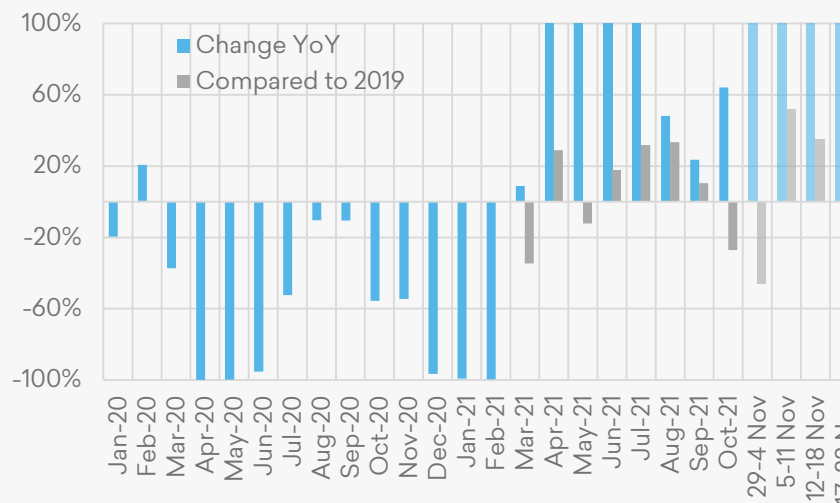
## Apparel & accessories: Non-cash spending



## Entertainment: Non-cash spending



## Fitness: Non-cash spending

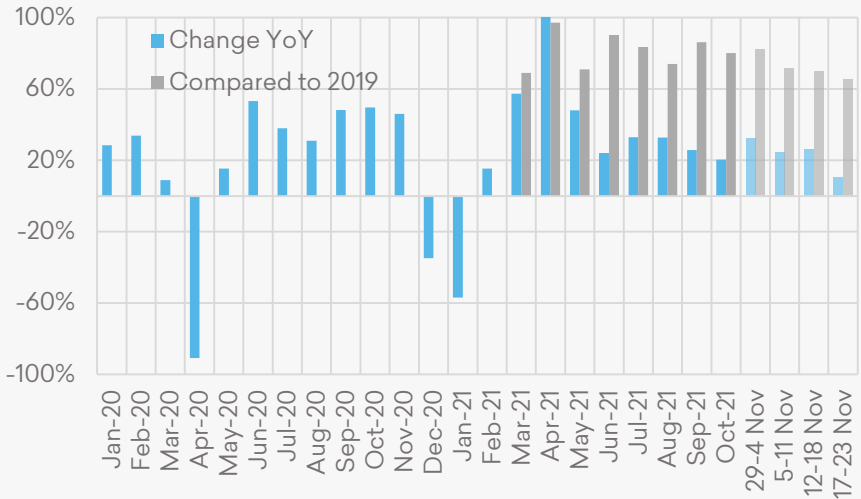


- In the period of 17-23 November, growth of non-cash spending on apparel stood at 41%, relative to 2019.
- Growth of non-cash spending on entertainment remained on the negative territory and totaled -29%, compared to 2019.
- In the period of 17-23 November, change of non-cash spending on fitness amounted to 13%, relative to 2019.

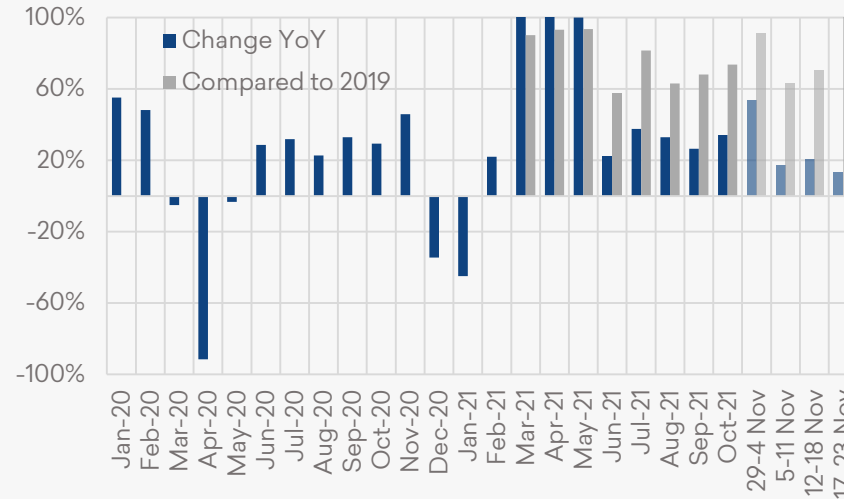


# NON-CASH SPENDING ON FURNITURE AND APPLIANCES DOUBLED; GROWTH OF NON-CASH SPENDING ON ELECTRONICS SHOWED A SIGNIFICANT INCREASE

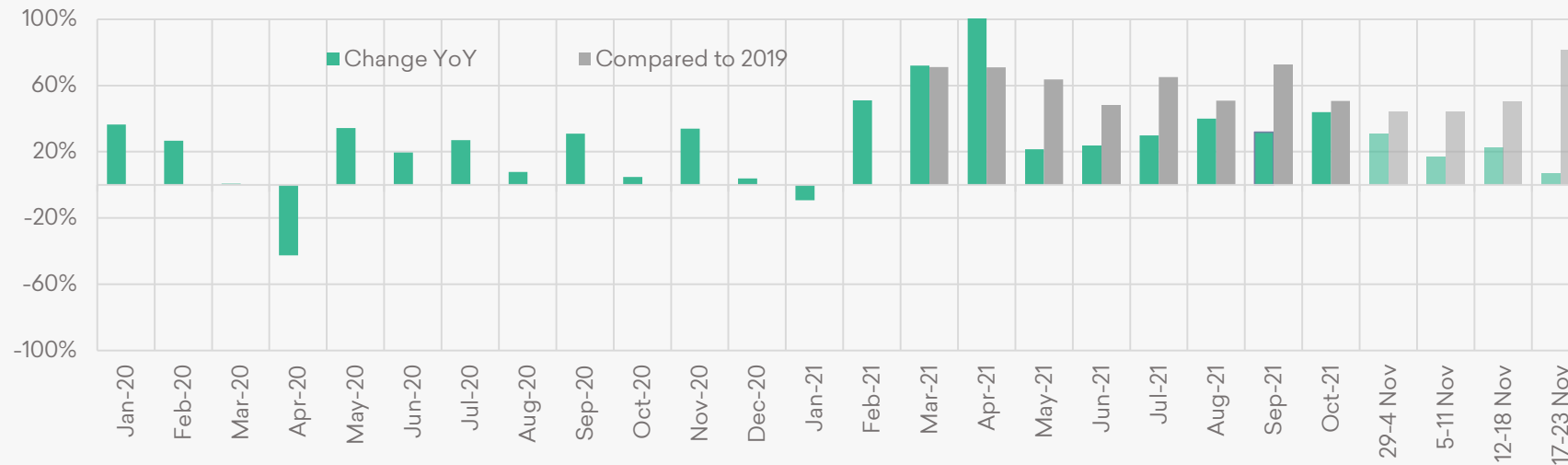
**Construction materials: Non-cash spending**



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



**Electronics: Non-cash spending**

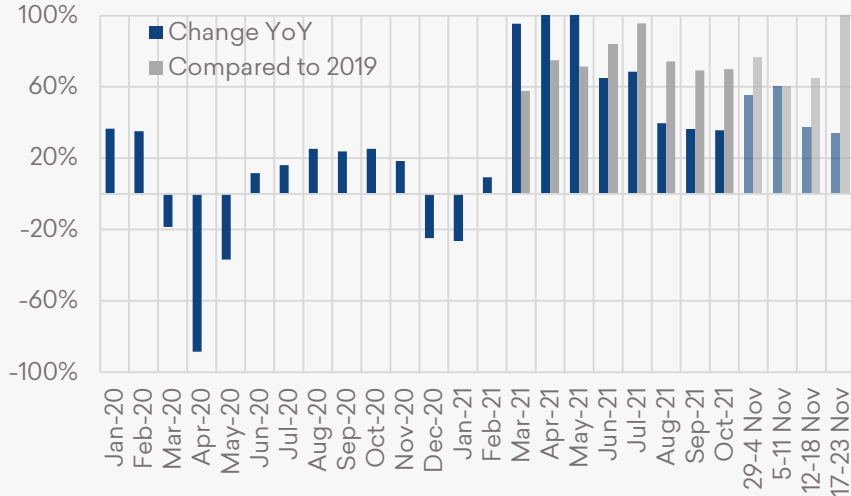


- In the period of 17-23 November, growth of non-cash spending on construction materials posted a marginal decline and totaled 65%, relative to 2019.
- Non-cash spending on furniture & appliances doubled, relative to 2019.
- Growth of non-cash spending on electronics showed a significant increase and stood at 81%, compared to 2019.

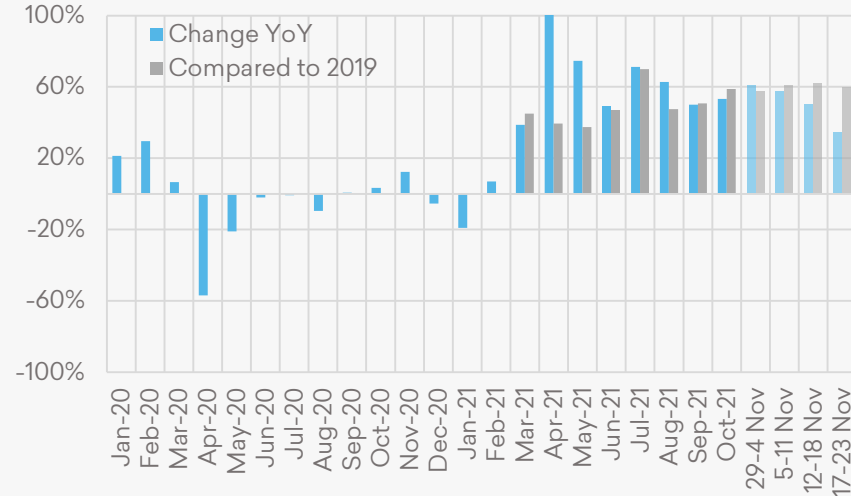


# GROWTH OF NON-CASH SPENDING ON CAR REPAIR POSTED A NOTICEABLE DECLINE; GROWTH OF NON-CASH SPENDING ON FUEL & TRANSPORT DECREASED ONLY marginally

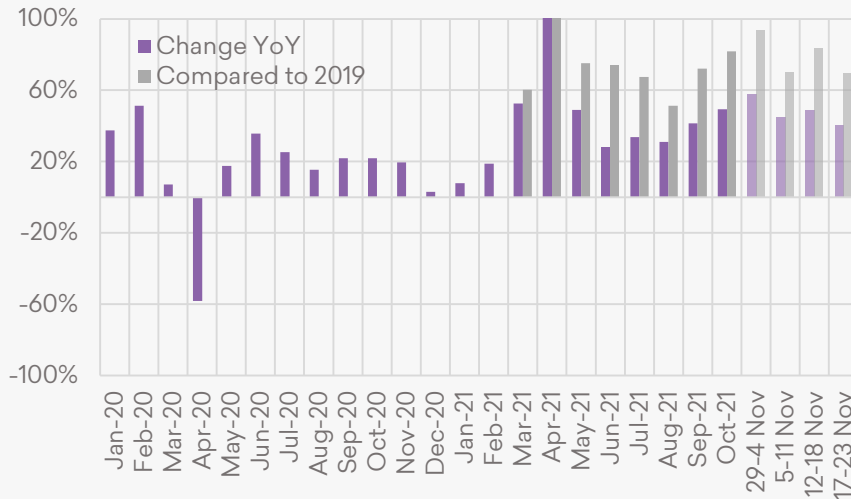
**Personal care: Non-cash spending**



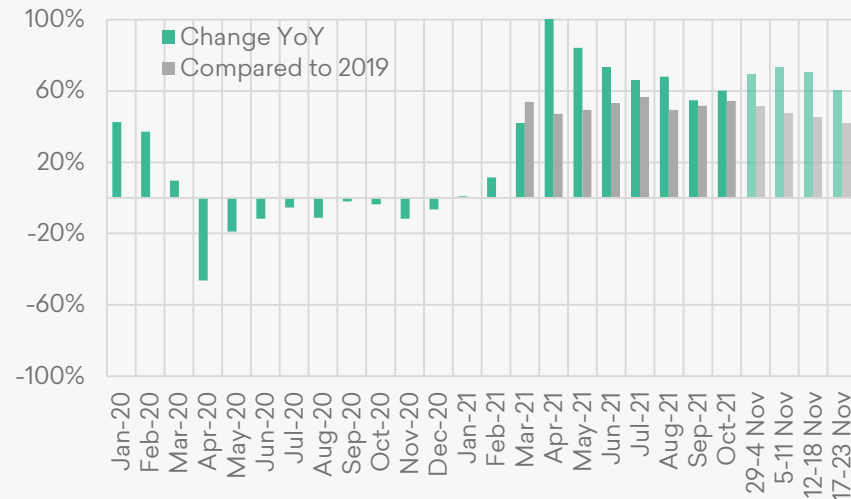
**Other consumer goods: Non-cash spending**



**Car repair: Non-cash spending**



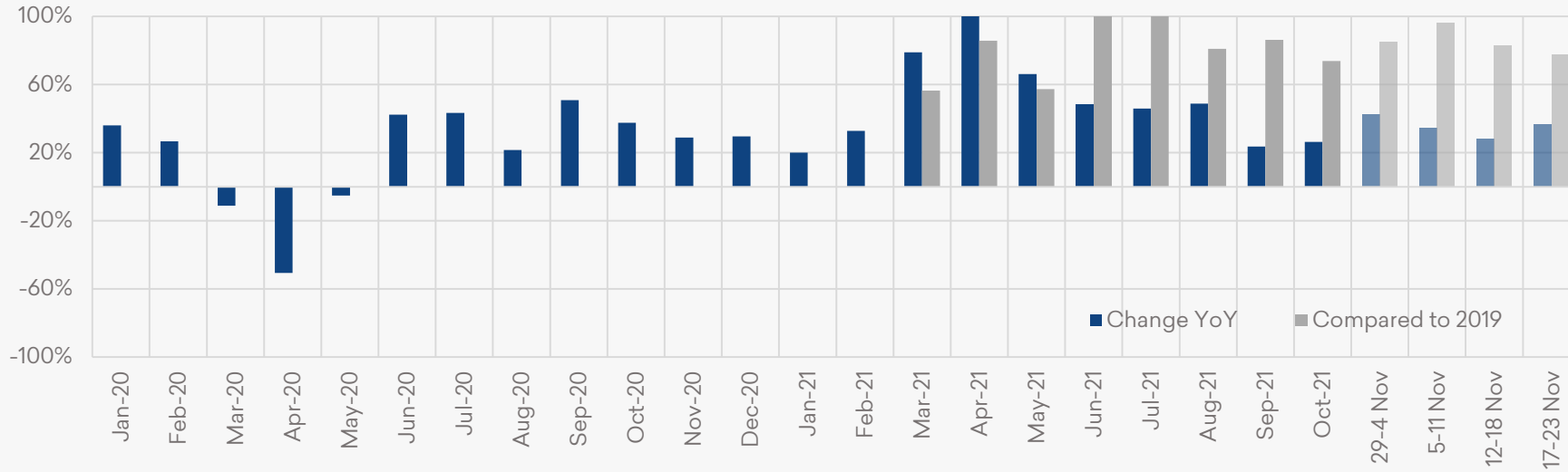
**Fuel & Transport: Non-cash spending**



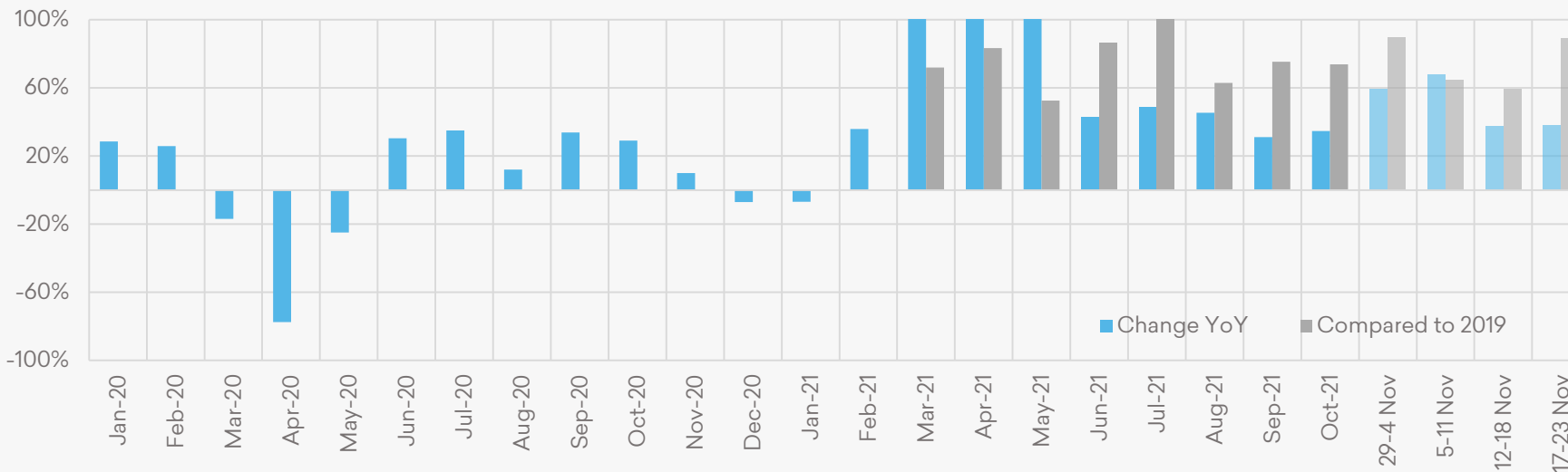
- Non-cash spending on personal care doubled, relative to 2019. Growth of non-cash spending on other consumer goods totaled 60%.
- In the period of 17-23 November, growth of non-cash spending on car repair declined and totaled 69%, relative to 2019.
- Growth of non-cash spending on fuel & transport amounted to 42%, compared to 2019.

# A DECREASE WAS OBSERVED FOR NON-CASH SPENDING ON DOCTOR VISITS; GROWTH OF NON-CASH SPENDING ON MEDICAL EQUIPMENT SHOWED A SOLID RISE

## Doctor visits: Non-cash spending

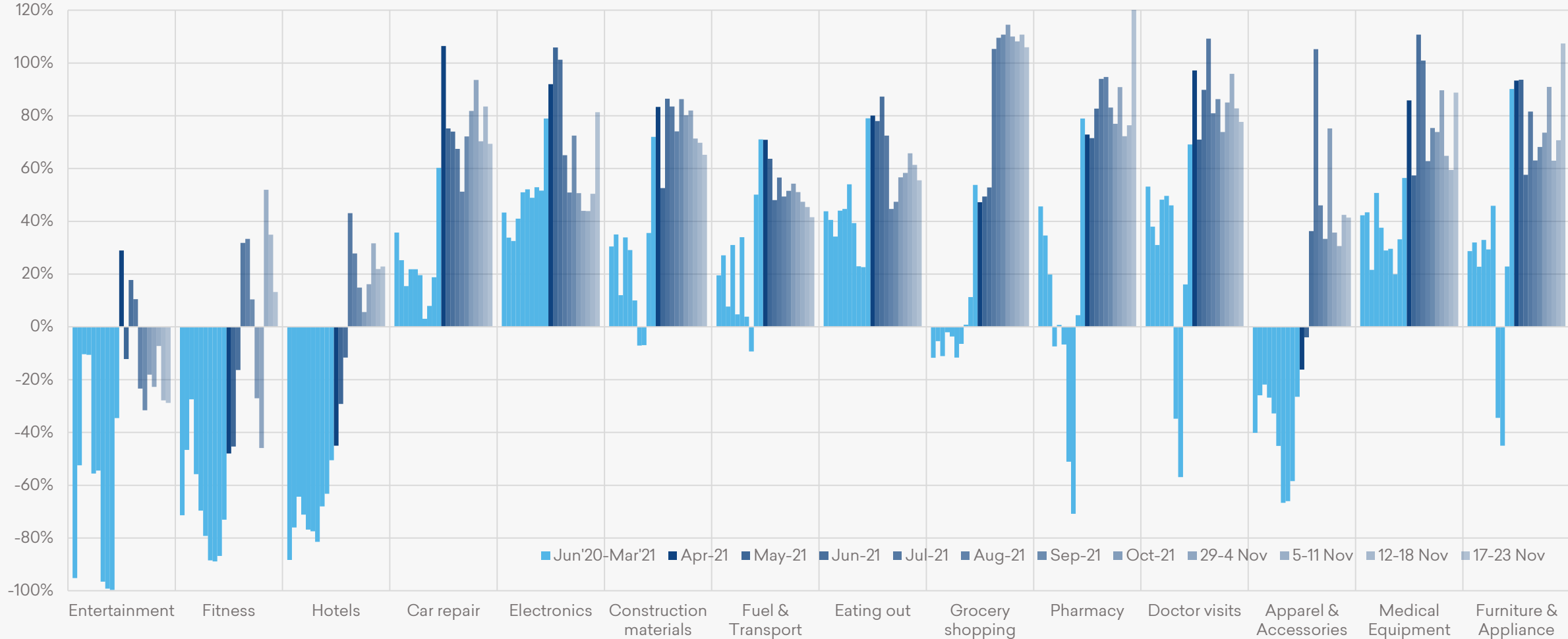


## Medical equipment: Non-cash spending



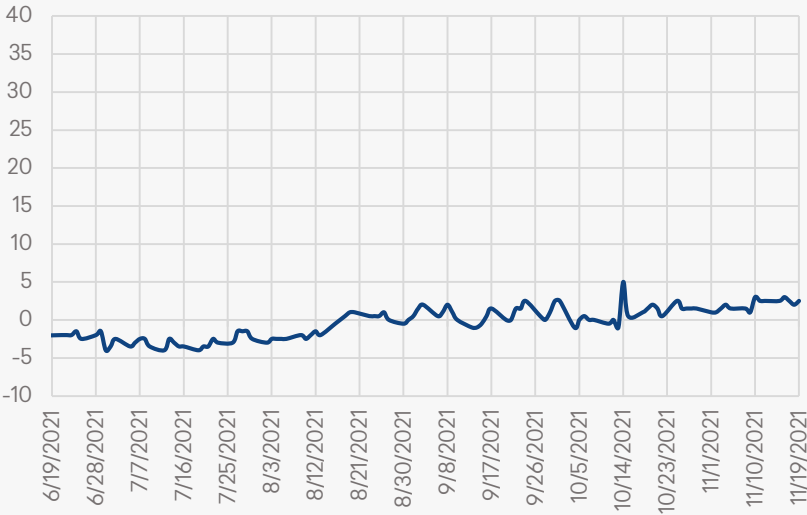
- In the period of 17-23 November, growth of non-cash spending on doctor visits stood at 78%, relative to 2019.
- Growth of non-cash spending on medical equipment showed a solid increase and totaled 89%, relative to 2019.

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

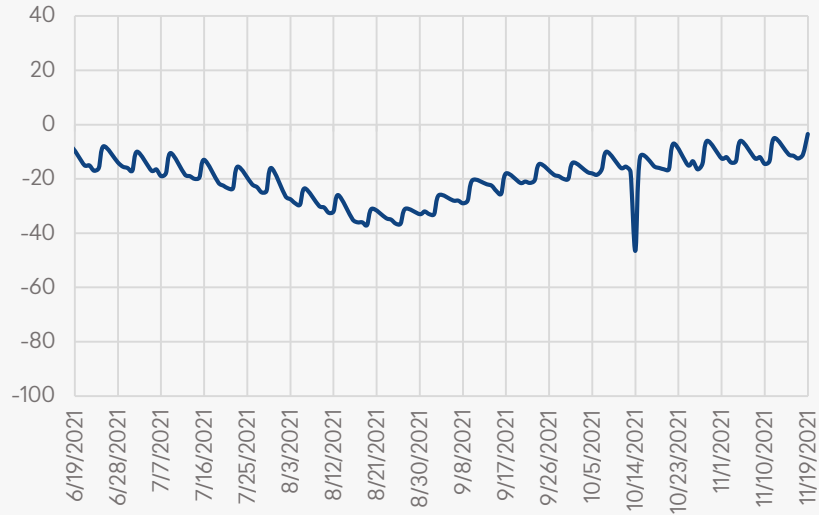


Source: TBC Bank

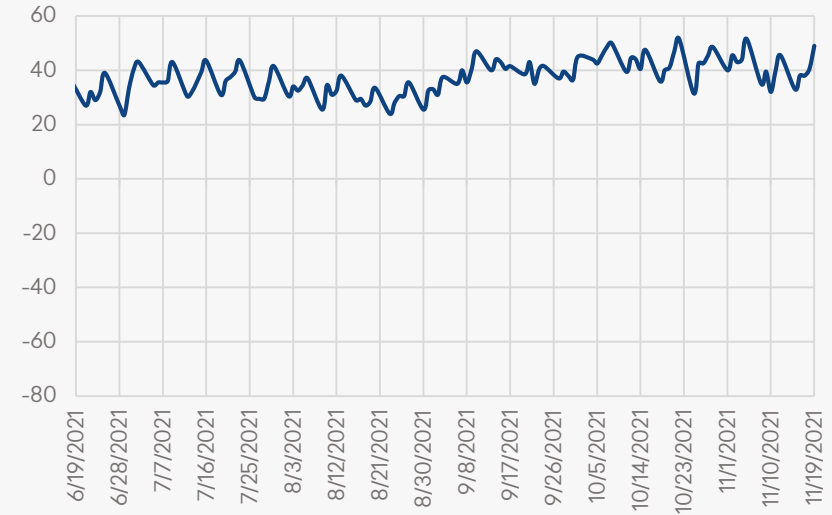
**Mobility in residential area (Change %)**



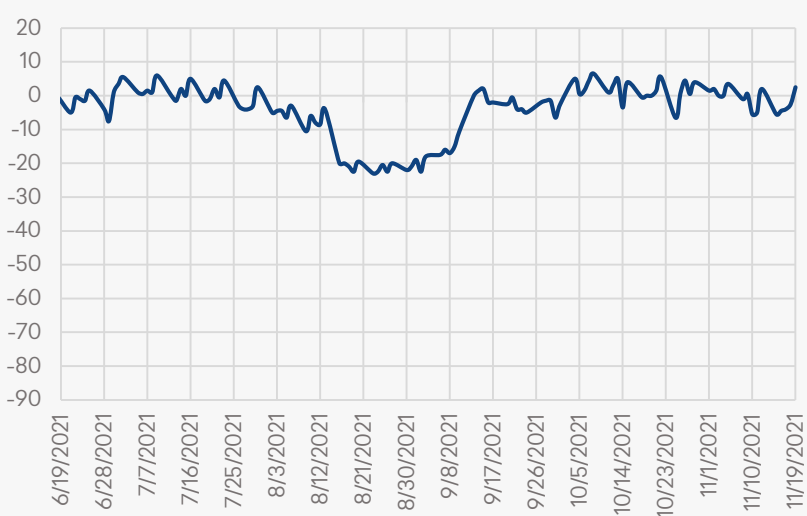
**Mobility in working places (Change %)**



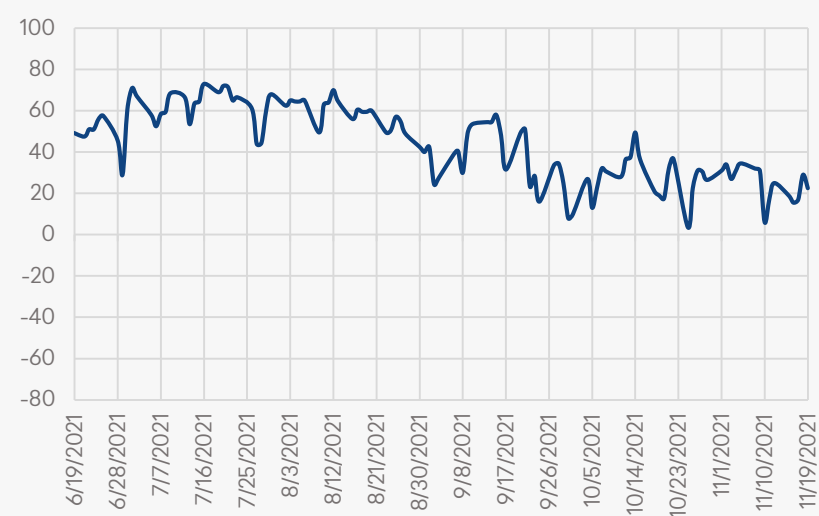
**Mobility in grocery and pharmacy (Change %)**



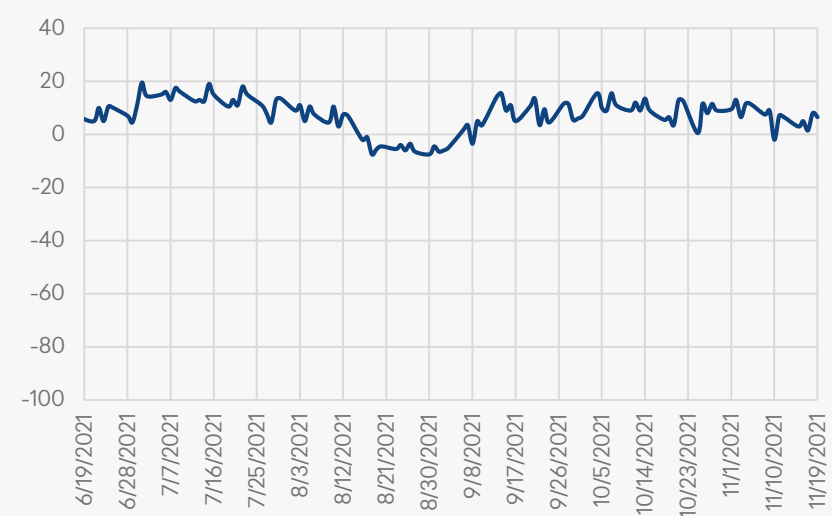
**Mobility in transit stations (Change %)**



**Mobility in parks and recreational area (Change %)**



**Mobility in retail & recreation (Change %)**



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