



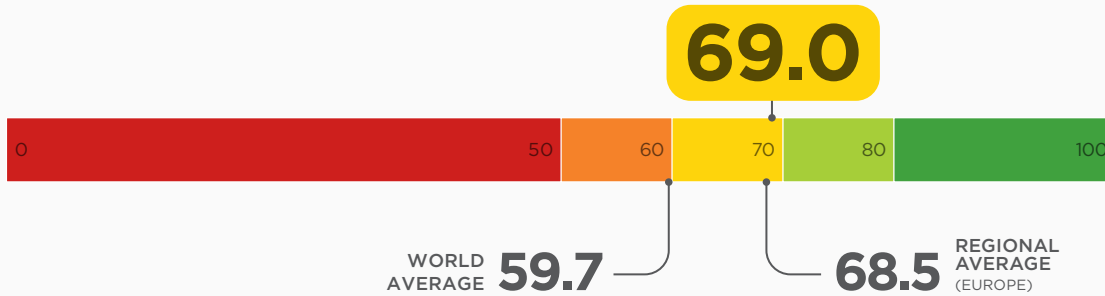
WORLD RANK:	REGIONAL RANK:
35	20
ECONOMIC FREEDOM STATUS: MODERATELY FREE	

GEORGIA

Georgia's economic freedom score is 69, making its economy the 35th freest in the 2025 *Index of Economic Freedom*. Its rating is largely unchanged from last year, and Georgia is ranked 20th out of 44 countries in the Europe region. The country's economic freedom score is higher than the world and regional averages. Georgia's economy is considered "moderately free" according to the 2025 *Index*.

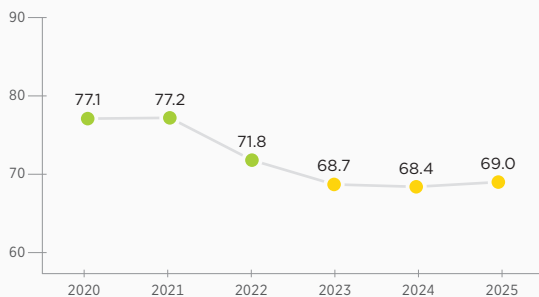
Despite a challenging external and political environment, Georgia's economy performs relatively well in key policy areas. Reforms to enhance regulatory efficiency have been implemented over the years, and open-market policies are maintained along with low tax rates. The economy has demonstrated a modest level of resilience. However, institutional weaknesses still require much more committed reforms as marginal reforms have failed to generate much improvement. Public spending has been growing as a share of GDP, and the budget balance has been negative. Inflation has been relatively high.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1996): +24.9

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
3.7 million

GDP (PPP):
\$92.8 billion
7.5% growth in 2023
3-year average growth rate: 9.7%
\$24,849 per capita

UNEMPLOYMENT:
11.6%

INFLATION (CPI):
2.5%

FDI INFLOW:
\$2.0 billion

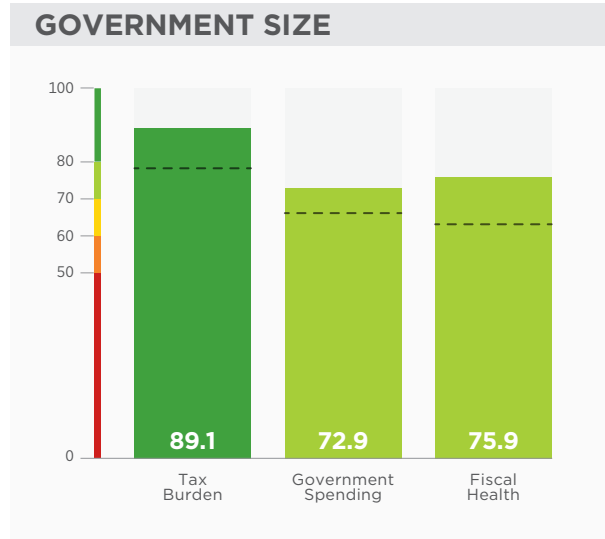
PUBLIC DEBT:
39.2% of GDP

2023 data unless otherwise noted. Data compiled as of November 2024.

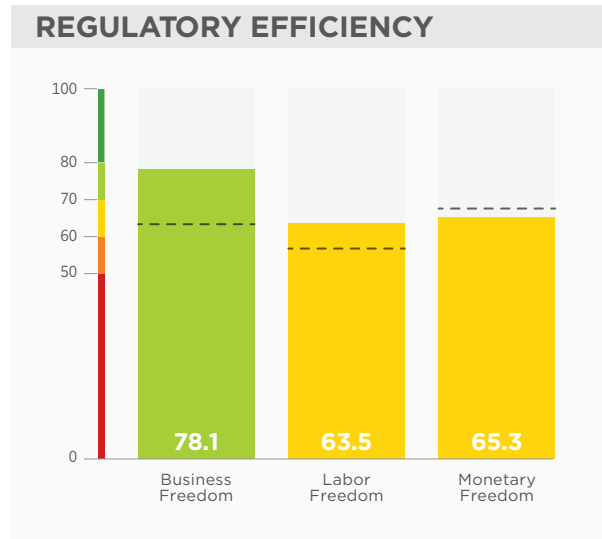
12 ECONOMIC FREEDOMS | GEORGIA



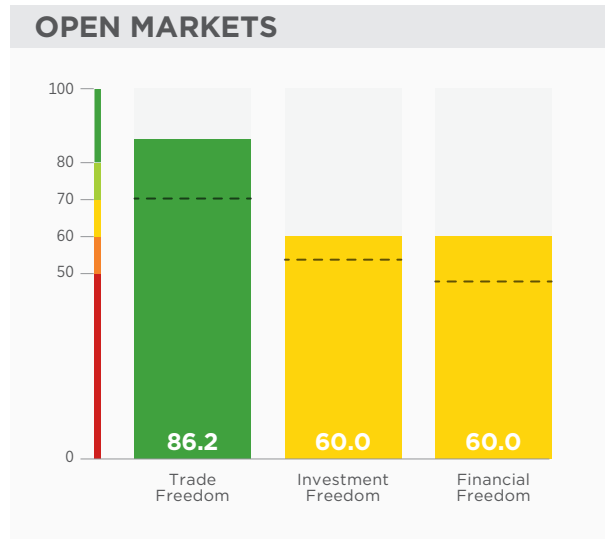
The overall rule of law is relatively well respected in Georgia. The country's property rights score is above the world average; its judicial effectiveness score is above the world average; and its government integrity score is above the world average.



The top individual income tax rate is 20 percent, and the top corporate tax rate is 15 percent. The tax burden equals 23.9 percent of GDP. Three-year government spending and budget balance averages are, respectively, 30.0 percent and -3.6 percent of GDP. Public debt amounts to 39.2 percent of GDP.



Georgia's overall regulatory environment is relatively well institutionalized but lacks efficiency. The country's business freedom score is above the world average; its labor freedom score is above the world average; and its monetary freedom score is below the world average.



The trade-weighted average tariff rate is 1.9 percent, and more than 60 nontariff measures are in force. Foreign ownership of agricultural land faces some restrictions. Access to financing has improved in the growing banking sector. Capital markets continue to evolve, but the stock exchange remains small.