

---

## **TRADE WITH GEORGIA EXCEEDS \$184 MILLION**

-

20.03.2019

---

AzerNews (19 March 2019)

The trade turnover between Georgia and Azerbaijan amounted to \$ 184.4 million in January-February 2019.

According to the National Statistics Office of Georgia, the share of Azerbaijan in the total trade of the neighboring country constituted 10.6 percent, Report informs.

Thus, Azerbaijan became the third largest trading partner of Georgia after Turkey and Russia.

In January-February, Georgias exports to Azerbaijan grew by 33.7 percent in annual comparison, reaching \$ 58.4 million. The share of Azerbaijan in total exports of Georgia was 11.6 percent, thus, after Russia, it became the second largest partner of this country in terms of exports.

In February, Georgia imported goods from Azerbaijan worth \$ 126 million, which is 2.5 percent less than the same period last year. The share of Azerbaijan in Georgias total import constituted 10.2 percent. With this indicator, Azerbaijan became the third main partner of the neighboring country for imports after Turkey and China.

In January-February of this year, Georgia imported oil and oil products from Azerbaijan worth \$ 133.2 million. The total volume of oil and oil products exported by Azerbaijan to the neighboring country amounted to 25,161 tons, which is 6,601 tons or 35.5 percent more than the same indicator for 2018.

Azerbaijan and Georgia maintain high-level relations in all spheres, especially in economic field. Two countries have already taken initiatives for global projects in the region together for a long time. Close bilateral ties play a key role in the development of regional cooperation.

The trade turnover between Georgia and Azerbaijan amounted to \$1.1 billion in 2018. The share of Azerbaijan in the total trade turnover of the neighboring country made 8.7 percent last year. Azerbaijan became the third largest trading partner of Georgia after Turkey and Russia in 2018.

Georgian exports to Azerbaijan amounted to \$ 502.7 million in 2018. In turn, Azerbaijan exported goods worth \$ 586 million to Georgia. Georgian exports to Azerbaijan include cement, locomotives and other railway vehicles, mineral and chemical fertilizers, mineral waters, strong drinks, glass and glass wares, and pharmaceuticals, among other things. Azerbaijani mainly exports to Georgia oil and petroleum products, natural gas, electricity, plastic, cement, anhydrite and gypsum binders.

In 1995-2018, Georgia invested \$ 93.8 million in Azerbaijani economy and Azerbaijan invested \$ 3 billion in Georgia. Since 2012, Azerbaijan is in the first place in terms of investments in Georgia. More than 300 Georgian companies registered in Azerbaijan, about 650 Azerbaijani investment companies, especially SOCAR, operate successfully in Georgia.

Azerbaijan has been named a "number one investor in Georgia" in 2018. Last year, Azerbaijan invested \$ 240 million in Georgia's economy. Azerbaijan's share in direct investments in the economy of Georgia was 19.5 percent. Although it is 1.9 times less than in 2017, Azerbaijan has maintained its leadership.

Azerbaijan and Georgia have taken initiatives for global projects in the region together for a long time. Close bilateral ties play a key role in the development of regional cooperation. The both countries broadly cooperate in regional energy development, transportation and economic partnership projects such as Baku-Tbilisi-Ceyhan pipeline (BTC), Baku-Tbilisi-Erzurum, Southern Gas Corridor, Kars-Tbilisi-Baku railway (BTK), the TRACECA and BSEC (Black Sea Economic Cooperation).

<https://www.azernews.az/business/147615.html>

---

Kaynak/Source: