

Georgian business in the face of COVID-19 Pandemic

May 21, 2020

On 21st of May at 16:00 (Tbilisi local time), Investors Council Secretariat(ICS) held an online “zoom” meeting regarding the study conducted by “PricewaterhouseCoopers Georgia” (PWC) with the support of ICS, Ministry of Economy - Enterprise Georgia and Ministry of Agriculture-ARDA.

A survey of businesses by PwC Georgia and the Investors Council reveals that a decrease in demand is the most significant side effect of COVID-19 among all sectors. The study was conducted from 16-27 April through an online survey and generated 1,938 responses. The survey studied the impact of COVID-19 on the Georgian economy and business sector. Decrease in demand meaningfully affected the revenues of the surveyed companies, which have already dropped by more than half for 65% of respondents. Accommodation and food service companies were affected the most, with more than 75% of the sector experiencing significant revenue reduction.