

NEWSLETTER



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This session followed up on the internal economic outlook roundtable held in November 2024 and aimed to provide updated insights into Georgia's macroeconomic trajectory, regional influences, and inclusive development strategies.



The Investors Council of Georgia, together with the TBC Chief Economist's Office, hosted a workshop on: "Hedged Exposure in Multicurrency Economies – Combining Macro with Business Practices."



2ND ROUND OF DISCUSSIONS ON ENHANCING AGRICULTURAL FINANCE THROUGH CROP AND WAREHOUSE RECEIPTS

On October 15, 2025, the Investors Council of Georgia, International Finance Corporation (IFC) and the Georgian Farmers Association successfully hosted the 2nd Round of Discussions on "Enhancing Agricultural Finance through Crop and Warehouse Receipts in Georgia." The event brought together key stakeholders from the public and private sectors to review the findings of the Baseline Study and discuss the first outline of the future Law on Crop and Warehouse Receipts in Georgia.

INVESTORS COUNCIL SECRETARIAT HOSTED ROUNDTABLE ON GEORGIA'S ECONOMIC OUTLOOK AND INCLUSIVE DEVELOPMENT

8 JULY



On 8 July 2025, the Investors Council held a focused discussion titled "Georgia's Economic Outlook and Inclusive Development" in Tbilisi.

This session followed up on the internal economic outlook roundtable held in November 2024 and aimed to provide updated insights into Georgia's macroeconomic trajectory, regional influences, and inclusive development strategies.

The event brought together Council members, experts, leading economists from Galt & Taggart, TBC Capital, ISET,

Key topics covered macroeconomic trends and short-to-medium term forecasts, regional and global dynamics and inclusive economic development.

The event featured insightful presentations followed by an engaging Q&A session, dialogue and knowledge exchange between experts, business and international financial institutions.





“Hedged Exposure in Multicurrency Economies – Combining Macro with Business Practices.” - 24 September



The Investors Council of Georgia, together with the TBC Chief Economist’s Office, hosted a workshop on:

“Hedged Exposure in Multicurrency Economies – Combining Macro with Business Practices.”

Led by Otar Nadaraia, Macro-Financial Strategist at TBC, the session explored how businesses, banks, and financial institutions can better manage risks in multicurrency economies.

Being hedged implies exchange rate(s) movements having no material impact on a company’s key financial metrics, such as:

- Debt-to-EBITDA, IRR, assets-to-liabilities, etc.
- Business cyclicity, price elasticity of sales
- Expenditure – interest rates, currency conversions
- Currency deviation/variation from equilibrium, or how to apply exchange rate projections

Drawing on global case studies from the Caucasus, Central Asia, Eastern Europe, Latin America, and Africa, the workshop presented a new framework for hedging strategies tailored to industry-specific realities.

The workshop brought together representatives from businesses, banks, international financial institutions, and central banks for a dynamic exchange of ideas.



2ND ROUND OF DISCUSSIONS ON ENHANCING AGRICULTURAL FINANCE THROUGH CROP AND WAREHOUSE RECEIPTS



On October 15, 2025, the Investors Council of Georgia, International Finance Corporation (IFC) and the Georgian Farmers Association successfully hosted the 2nd Round of Discussions on “Enhancing Agricultural Finance through Crop and Warehouse Receipts in Georgia.”

The event brought together key stakeholders from the public and private sectors to review the findings of the Baseline Study and discuss the first outline of the future Law on Crop and Warehouse Receipts in Georgia. The discussion built upon insights gathered during the first round of workshops held in June 2025.

Participants exchanged views on how crop and warehouse receipts can contribute to improving access to finance for Georgian farmers and agribusinesses.

This initiative is supported by IFC, a member of the World Bank, in partnership with the Swiss Government through the State Secretariat for Economic Affairs (SECO), bringing international experience and best practices to guide Georgia’s efforts in strengthening agricultural finance.



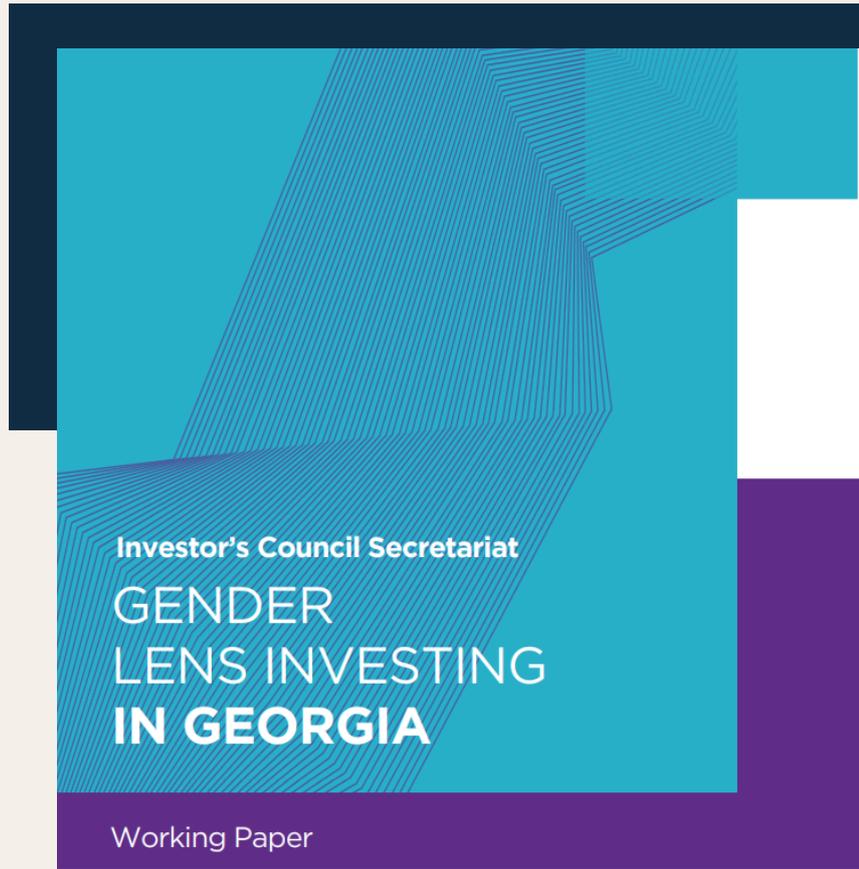


LAUNCHING GENDER-LENS INVESTING IN GEORGIA

The Investors Council (IC) is thrilled to announce the finalization of our working paper, "Gender Lens Investing in Georgia," developed with UN Women Georgia Country Office. This initiative marks Georgia's first major effort to integrate a structured Gender Lens Investing (GLI) approach into its economic context. By aligning with international standards, the document seeks to bridge gender gaps in leadership, expand opportunities for women-owned businesses, promote inclusive workplace practices, and encourage women's participation in high-value sectors.

The Investors Council is committed to continued collaboration with UN Women and all partners to make GLI a standard business practice.

Read more in our knowledge paper: [GENDER LENS INVESTING \(GLI\) IN GEORGIA](#)



WOMEN-OWNED BUSINESSES IN GEORGIA

The Investors Council is proud to celebrate a significant milestone for gender-inclusive finance in Georgia.

The National Bank of Georgia (NBG) has released its Financial Stability Report 2025, featuring a groundbreaking new annex: "Review of the Gender Distribution of MSME Financing."

This marks the first official recognition and measurement of women's participation in business finance – developed together with the NBG, the Investors Council, and Georgia's commercial banks.

Through these joint efforts, a unified definition of Women-Owned and Women-Led Micro, Small, and Medium Enterprises (WMSMEs) has now been established for financial reporting purposes.

A business qualifies as a WMSME if:

- ✦ The entrepreneur is a female registered individual entrepreneur; or
- ✦ Female(s) own 50% or more of the company's shares/stock; or
- ✦ The CEO and/or 50% or more of the governing body members are female.

This achievement lays the groundwork for data-driven policies and more equitable access to finance for women entrepreneurs across Georgia.