

## **An Overview of Georgia's Economic Growth Since 2012: Current Status, Challenges, and Opportunities for Future Development**

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**Abstract :** After the Rose Revolution of 2003, Georgia has achieved an unparalleled socioeconomic success. However, economic growth since 2012 has been sluggish and certainly not enough to rapidly improve the country's standard of living that still remains substantially low compared to that in developed nations. Recent poor economic performance has shown that some key challenges need to be addressed if Georgia is to achieve high future economic growth that will decrease the poverty rate and create a middle class in the country. This paper offers in detail analysis of the economic performance of Georgia since 2012 and identifies key challenges facing the country's economy. The main challenge going forward will be transforming Georgia from a consumption-driven to a production-oriented economy. It is identified that mobilizing domestic investment through savings, attracting foreign investment in tradable sectors and expanding the country's export base will be crucial in the facilitation of the above-mentioned structural transformation. As the outcome of the research, the paper suggests a strategy for accelerating Georgia's future economic growth and offers recommendations based on the relevant conclusions.

**Keywords :** challenges, development, economic growth, economic policy, Georgia

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