

Georgia Sees 10% Growth in 2 Years

By [The Moscow Times](#)

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Georgia's annual economic growth may exceed 10 percent within two years as the Black Sea country recovers from a 2008 war with Russia, Georgian Prime Minister Nika Gilauri said Thursday.

"We estimate growth of 5 percent this year and as much as 9 percent in 2011," Gilauri said. "Double-digit growth is possible from 2012."

Excessively rapid expansion in the former Soviet republic's \$10.7 billion economy "isn't healthy" because it would stoke inflation, Gilauri said. "Optimal growth at this stage is about 9 percent," he said.

The economy expanded 12.3 percent in 2007. Growth slowed to 2.3 percent in 2008 because of the conflict with Russia. The economy contracted 3.9 percent last year. On Tuesday, Gilauri said gross domestic product probably grew between 5 percent and 6 percent in the first half, driven by gains in banking and energy exports.

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