



## GALT & TAGGART

BROKERAGE

**Tbilisi, May 2, 2018**

### **Galt & Taggart Presented Report about Tourism Sector in Georgia**

**May 2, 2018** - Galt & Taggart presented the major findings of Georgia's tourism sector study at the conference organized jointly by Galt & Taggart and Bank of Georgia. The conference gathered the representatives of public and private sectors operating in tourism industry - Ministry of Economy and Sustainable Development of Georgia, Partnership Fund, National Tourism Administration and corporate clients of Bank of Georgia as well as EBRD and media representatives.

Galt & Taggart's tourism sector research covers key issues of the industry - dynamics of visitors, drivers of the tourism boom, availability of accommodation facilities, and infrastructure development. Potential of tourism development and prospects of improvement are also covered in the document. The research also outlines major problems of the sector and government policy towards this direction. Galt & Taggart expects that 4.2 million tourists will visit Georgia in 2018, while the number will reach 7.6 million by 2022, two times more than the population of Georgia. The panel discussion at the conference focused on readiness of the country for hosting 7 million tourists over the next 5 years.

Based on the report, tourism is the most rapidly growing sector of the Georgian economy and is an important source of foreign currency inflow. The research highlights statistics according to which 3.5 million tourists visited Georgia in 2017 and tourism generated USD 2.8 billion.

"The conference serves as a platform to provoke the discussion among private sector, international organizations and government about the prospects and challenges in the industry. We also share our knowledge about the major developments and obstacles in the industry as well as global trend in tourism sector" - stated Eva Bochorishvili, the Head of Research Department at Galt & Taggart.

#### **About JSC Galt & Taggart**

JSC Galt & Taggart is a wholly-owned subsidiary of Bank of Georgia Holdings PLC (BGEO:LN). It offers a wide range of investment banking and investment management services through its Investment Banking, Asset Management, Brokerage, Wealth Management, and Research units. [www.gt.ge](http://www.gt.ge)

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