

Gross Domestic Product in 2024

Preliminary estimate

30.01.2025

 **102.9%**

GDP growth rate in 2024 according to preliminary estimates

According to the preliminary estimate, the increase of real gross domestic product (GDP) in 2024 was 2.9% compared with 2023, against the increase of 0.1% in 2023 (constant average prices of the previous year).

According to the preliminary estimate the increase of real gross domestic product in 2024 was 2.9% after the increase of 0.1% in 2023. Based on currently available data, the following volume growth rates of gross value added were estimated:

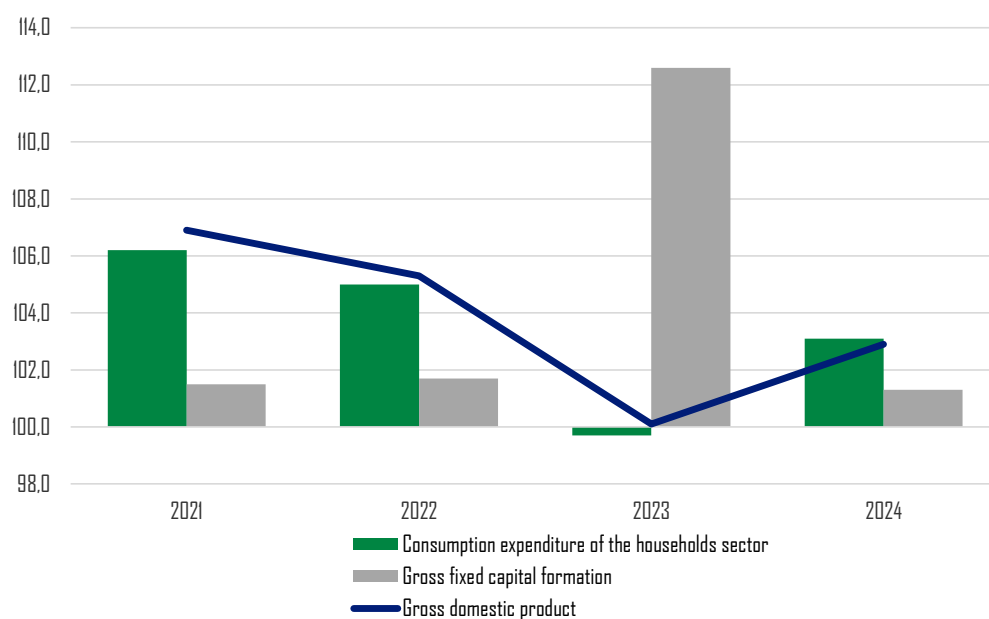
- gross value added in national economy in 2024 increased by 2.1% compared with the previous year against the increase by 1.2% in 2023,
- gross value added in industry in 2024 increased by 1.0% compared with the previous year against the decrease by 0.8% in 2023,
- gross value added in construction in 2024 decreased by 6.7% compared with the previous year against the increase by 0.4% in 2023,
- gross value added in trade and repair in 2024 increased by 2.3% compared with the previous year against the increase by 0.5% in 2023.

Domestic uses in 2024 was 4.1% higher than in 2023 when the decrease of 3.1% was noted.

Total consumption expenditure in 2024 increased by 4.0% compared with the previous year, in which consumption expenditure in the households sector increased by 3.1% (in 2023 the increase of 0.7% and decrease of 0.3% respectively was recorded).

Gross fixed capital formation in 2024 compared with the previous year was higher by 1.3% (in 2023 the increase of 12.6% was observed). The investment rate in the national economy (relation of gross fixed capital formation to gross domestic product at current prices) was 17.4% in 2024, while in 2023 was 17.7%.

**Chart 1. Gross domestic product volume growth rate
(corresponding period of the previous year = 100)**



**Table 1. Volume growth rate of GDP in 2021-2024
(corresponding period of the previous year)**

Specification	2021	2022	2023	2024
Final consumption expenditure in which:	105.9	104.0	100.7	104.0
Consumption expenditure of the households sector	106.2	105.0	99.7	103.1
Gross fixed capital formation	101.5	101.7	112.6	101.3
Domestic uses	108.6	104.8	96.9	104.1
Gross domestic product	106.9	105.3	100.1	102.9
in which: Gross value added	106.6	105.5	101.2	102.1
in which: Industry	101.1	107.4	99.2	101.0
Construction	107.8	102.4	100.4	93.3
Trade; repair of motor vehicles	111.5	102.6	100.5	102.3

**Table 2. Contribution to GDP volume growth rate (in percentage points) in 2021-2024
(constant prices of the previous year)**







Specification	2021	2022	2023	2024
Gross domestic product	6.9	5.3	0.1	2.9
Domestic uses	8.1	4.7	-3.1	3.9
Final consumption expenditure in which:	4.5	3.0	0.6	3.1
Consumption expenditure of the households sector	3.5	2.8	-0.2	1.8
Gross fixed capital formation	0.2	0.3	2.0	0.3
Gross value added	5.8	4.8	1.0	1.9

The data is preliminary and can be subject to revision in accordance with the revision policy applied in national accounts.

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[Revised estimate of gross domestic product 2023](#)

Data available in databases

[Knowledge database-National Accounts](#)

Terms used in official statistics

[Gross domestic product](#)

[Gross value added](#)

[Gross capital formation](#)