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## Press release

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### **Prime Minister Kvirikashvili endorses PricewaterhouseCoopers in his remarks with the U.S. Secretary of State Pompeo**

**Tbilisi, 5 June 2018 – A team of PwC experts with diverse backgrounds and expertise from the Georgia and UK practices has effectively used its extensive research, analytical and human resources network-wide to assess and prepare a detailed report on the benefits of a potential Free Trade Agreement (FTA) between the USA and Georgia.**

In its analysis, PwC looked at the impact of the FTA compared with no FTA being in place, specifically addressing the impact on trade value (including exports and imports), GDP, and employment in both countries. The forecast was based on detailed scenario modelling that analyzed the change in volumes and value of total trade that occurred after the US agreed FTAs with six other comparable countries. The analysis was then adapted and applied to the US-Georgia trade relationship to model the potential impacts of a future trade deal.

In his official [remarks](#) with the U.S. Secretary of State Mike Pompeo at the 2018 Plenary Session of the U.S.-Georgia Strategic Partnership Commission, the Georgian Prime Minister Giorgi Kvirikashvili has endorsed the study conducted by PwC.

*“As a gateway to Eurasia, that possesses a far-reaching and unique FTA network from the EU to China, complimentary to the U.S. FTA network, Georgia is a perfect foothold for the U.S. businesses to enter the wider region. Georgia is one of the few countries in the world with the institutions, policies and business climate necessary for a comprehensive and fair trade deal with the United States. In case of a free trade agreement between our two countries, according to the recent study performed by the PricewaterhouseCoopers, exports of the United States goods can grow by 360 percent in just five years, creating new jobs in the United States,”* – said Prime Minister Kvirikashvili.

The recent collaboration between Georgia and the UK on the FTA report “*is a great example of how we can translate UK experience into very valid solutions to the governments in our region,*” – says Agnieszka Gajewska, Partner and Central and Eastern Europe (CEE) Leader for Public Sector & Infrastructure at PwC.



PwC is proud to be acknowledged as a trusted partner and advisor to both public and private sectors with outstanding skills and behaviours demonstrated by the firm's professional staff to support the successful delivery of our business strategy.

*“It has been a privilege for us to team up with our extremely valuable partners at PwC UK - Amal Larhlid, Head of Global Fiscal Policy Advisory and Simon Carey, Senior Economist - to deliver this important and complex work, once again demonstrating we do bring value to the local community and we do build trust,”* – said Tamta Shermadini of PwC Georgia, Head of Advisory Services.

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### **About PwC:**

At PwC, our purpose is to build trust in society and solve important problems. PwC is a network of firms in 158 countries with more than 236,000 people who are committed to delivering quality in assurance, advisory and tax services.

PwC has been active in Central and Eastern Europe for more than 25 years. PwC Central and Eastern Europe (PwC CEE) is a network of firms, consisting of separate legal entities in accordance with applicable local laws and regulations. We work to help our clients in local markets become more successful and globally competitive. Today we have more than 10,000 people, including 281 partners, working in 56 offices across 29 countries in the region.

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