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A Magazine Of The American Chamber Of Commerce In Georgia

ISSUE 109

APR.-MAY 2026



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Investment News

Investor.ge provides a brief update on investments and changes in government policy that could impact the business environment. Information in this issue was taken from *BM.ge*

Central bank holds refinancing rate at 8% as inflation risks rise

The National Bank of Georgia (NBG) decided to keep the refinancing rate unchanged at 8% at its March 12 meeting, maintaining a tight monetary stance as external risks intensify.

The decision reflects escalating geopolitical tensions in the Middle East, particularly disruptions to transport routes through the Strait of Hormuz. According to the NBG, these developments have already contributed to rising energy prices and increased transportation costs globally, with early indications of transmission into the Georgian economy.

Inflation reached 4.6% in February 2026, slightly above the central bank's 3% target. While food price pressures have begun to moderate, the rise in oil prices is expected to exert upward pressure on inflation in the coming months. Prior to the geopolitical escalation, inflation dynamics were broadly aligned with the central bank's baseline scenario, which projected convergence toward the target beginning in the second quarter of 2026.

However, the updated assessment reflects a shift toward a higher inflation scenario, with uncertainty surround-

ing both the duration and intensity of global price pressures. The Monetary Policy Committee highlighted the risk that sustained increases in energy prices could lead to broader supply-side shocks, raising production and transportation costs and potentially triggering second-round inflation effects.

In such a scenario, central banks in advanced economies may be forced to tighten monetary policy further, increasing the risk of capital outflows from emerging markets, including Georgia. At the same time, the NBG emphasized that inflationary pressures could prove temporary if supply disruptions ease or alternative energy supply adjusts more quickly than expected.

The next Monetary Policy Committee meeting is scheduled for May 6.

Government raises vehicle excise taxes, drops import ban on older cars

The government introduced legislative amendments to increase excise taxes on vehicles over six years old on March 17, while reconsidering a previously proposed ban on importing older cars.

Under the revised approach, authorities have opted against imposing a strict prohibition. Instead, higher excise taxes—rising to 4.5 GEL per cubic centimeter from the previous 0.8 GEL—will serve as the primary tool to discourage the import of older, less efficient vehicles.

The legislation also includes increases in excise rates for newer vehicles. While rates for cars up to two years old remain unchanged at 1.5 GEL per cubic centimeter, increases apply to older categories: 3-year-old cars will see rates rise to 1.5 GEL (up 7%), 4-year-old cars to 1.5 GEL (up 25%), 5-year-old cars to 1.5 GEL (up 50%), and 6-year-old cars to 1.5 GEL (up 88%).

The changes are expected to increase the cost of vehicle imports. For example,





the excise tax on a six-year-old car with a 2.5-liter engine would rise from approximately 2,000 GEL to 3,750 GEL.

The draft law also includes a preferential regime for hybrid vehicles, with a 60% reduced excise tax rate applying to cars under six years old.

Corporate bond market surpasses ₾3 billion

Georgia's domestic corporate bond market surpassed a record ₾3 billion, coming in at ₾3.2 billion as of January 2026, according to recent data published by the National Bank of Georgia. Specifically, the largest number of bonds is denominated in dollars and amounts to 1.6 billion GEL, GEL-denominated bonds come in at 1.4 billion GEL, and bonds denominated in euros amount to 121 million GEL.

The milestone marks a significant step in the development of the country's capital markets, reflecting a gradual shift in corporate financing patterns. Companies are increasingly turning to bond issuance as an alternative to bank lending, seeking longer-term funding and more diversified capital structures.

In 2025, a total of eight issues were carried out on the local corporate bond market, with the largest issuers being Georgian Healthcare Group and Tegeta Motors at 350 and 200 million GEL, respectively. The interest rate on bonds denominated in GEL is within 3-4%, to which the volume of the refinancing rate is added, which means that the final rate increases to around 12%. In the case of dollar-denominated bonds, the average interest rate is within 8-8.5%.

Despite this progress, the market remains relatively shallow by international standards, with limited secondary market liquidity and a concentrated investor base. However, the continued expansion of the corporate bond market suggests growing confidence in local financial instruments and a broader trend toward financial sector diversification.

Remittances increase 16% YoY, led by Italy

Remittances to Georgia increased 16% YoY in January 2026. Italy remained the largest source of remittances at \$53 million, followed closely by the United States at \$52 million (a 10% YoY increase),

while inflows from Russia totaled \$33.5 million, marking a 32% decline YoY.

Government bans sale of certain beverages in plastic bottles

On March 12, the Georgian government issued a decree prohibiting the sale of certain beverages—including water, juices, and beer—in plastic bottles.

Beginning July 1, 2026, public catering establishments will be prohibited from serving beverages to consumers in plastic bottles. From February 1, 2027, the production (except for export), import, and sale of beverages in plastic bottles will also be banned.

The regulation includes several exemptions. It does not apply to the supply and production of drinking water for the Ministry of Internal Affairs for operational and public safety purposes, or for the Georgian Defense Forces and military personnel during training and military operations.

The ban also does not apply to drinking water in containers of 3 liters or more, or to other beverages in containers of 20 liters or more.





► Exports reach \$1 billion in January–February

According to a report by Geostat released on March 13, exports increased by \$114 million, or 27% YoY, to \$546 million in February 2026. Imports grew by 8% over the same period, reaching \$1.33 billion. In total, exports in January–February amounted to \$1 billion (up 22.9% YoY), while imports totaled \$2.48 billion (down 15.4%).

Georgia plans free trade agreement with Serbia

In February, the Georgian government approved plans to pursue a free trade agreement with Serbia, further expanding Georgia's network of trade partnerships. While current trade volumes remain relatively modest, authorities see potential for growth in sectors such as agriculture, manufacturing, and services.

According to 2025 data, Georgia imported goods worth \$19.3 million from Serbia, marking a 33.7% YoY increase. The top five imported products were cigars and cigarillos (\$8.9 million), cardboard paper (\$1.6 million), nitrogen fertilizers (\$1.3 million), rubber pneumatic springs and tires (\$978 thousand), and petroleum products (\$656 thousand).

Exports to Serbia remained limited. In 2025, Georgia exported goods worth just under \$1 million to Serbia, a 56.7% decline YoY. Key export items included calculating machines and their components (\$340 thousand), medical and veterinary equipment (\$240 thousand), ethyl alcohol (\$202 thousand), fruits and nuts with or without added sugar (\$63 thousand), and plywood (\$55 thousand).

National Bank introduces stablecoin regulatory framework

The National Bank of Georgia approved a regulatory framework governing the issuance of stablecoins on March 6. The rules introduce requirements on reserve backing, transparency, and risk management, aimed at mitigating financial stability risks.

Unlike conventional virtual assets, whose prices are driven by supply and demand, stablecoins represent an obligation of the issuer to maintain a fixed value. The largest stablecoin, USDT, is pegged to the value of one US dollar, with its issuer required to fully back issued tokens with reserves. Under the new regulation, licensed Georgian companies will be allowed to issue stablecoins, provided they fully reserve all funds received from users.

Once in force, the issuance of stablecoins in Georgia will require prior written consent from the National Bank, and providers must register as virtual asset service providers. The framework covers lari-pegged, foreign currency-pegged, and asset-backed stablecoins. In all cases, full (100%) collateralization is required, with reserve assets clearly separated from those of the issuer.

Issuers must maintain a minimum regulatory capital of GEL 500,000, rising with reserve volumes to a maximum of GEL 50 million. Those with reserves exceeding GEL 15 million will also be required to establish a supervisory board.

€932 million tender announced for Tbilisi bypass road

In March, a €932 million tender was announced for the construction of a new bypass road in Tbilisi. According to the plans, the four-lane highway will include complex engineering structures, including 16 bridges, four parallel tunnels, and four transport interchanges. The route will begin at the Avchala railway bridge, extend southeast, and end near the entrance to Didi Lilo, at the Lilo market.

In total, the Tbilisi Bypass will span a total of 49 kilometers and is divided into four sections. It forms part of the East–West International Highway (E60), a key transit corridor.

The project is expected to reduce congestion in the capital and improve connectivity, particularly for transit traffic, while supporting broader efforts to strengthen Georgia's transport infrastructure and its role as a regional logistics hub.

Geostat breaks down Georgia's 2025 growth by sector

In March, Geostat published a preliminary estimate of economic growth for 2025, showing that Georgia's econ-

omy expanded by 7.5% over the year. At current prices, GDP reached 104.6 billion GEL (equivalent to \$38.1 billion), while GDP per capita exceeded \$10,000 for the first time, reaching \$10,296.

By sector, the strongest growth was recorded in information, communication, and IT, which expanded by 28.7%. In absolute terms, however, the sector's output totaled 7.37 billion GEL, placing it fourth overall. The education sector ranked second in growth terms, increasing by 24.5%, followed by financial services, which grew by 12.9%.

At the same time, several sectors recorded declines, including mining (-3%), agriculture (-5.7%), and energy (-4.5%).

TBC Capital hosts international conference with global banks

TBC Capital, with the support of the National Bank of Georgia, hosted its

second international capital markets conference in March, bringing together approximately 500 participants from Georgia and across the region.

Representatives from leading global financial institutions attended the event, including JP Morgan, Citi, Morgan Stanley, ICBC Standard Bank, Openheimer, Ashmore, Aberdeen, Vontobel, MetLife Investment Management, EBRD, ADB, IFC, Fitch Ratings, S&P Global, Baker McKenzie, and Latham & Watkins.

Held in an expanded format this year, the conference focused on global and regional trends as well as investment opportunities. Particular attention was given to Georgia and Uzbekistan. Participants reviewed the Georgian capital market, which has tripled in size over the past four years to reach 3 billion GEL, and discussed Uzbekistan's ongoing economic transformation and emerging in-

vestment potential.

The event also included one-on-one meetings between participants, international banks, and institutional investors, supporting further development of regional capital markets and strengthening Georgia's investment potential.

Average wages rise 11% in Q4 2025

In March, Geostat published data on average salaries in Georgia for the fourth quarter of 2025. The average gross monthly salary reached 2,466 GEL, an increase of 249 GEL, or 11% YoY.

By sector, the highest average gross salaries were recorded in information and communication (4,373.2 GEL, up 9.1% YoY), construction (3,938.9 GEL, up 17.2% YoY), financial and insurance activities (3,747.7 GEL, up 11% YoY), and mining and quarrying (3,386.5 GEL, up 31.8% YoY). ■





A taste of place: how gastronomy is redefining tourism in Georgia

From the dramatic peaks of the Caucasus and the vineyards of Kakheti to the cobbled streets of Tbilisi and the Black Sea coastline of Adjara, Georgia has long been celebrated for its natural beauty. But increasingly, it is not just the views drawing visitors—it is what’s on the table.

GIGA BERUASVHILI

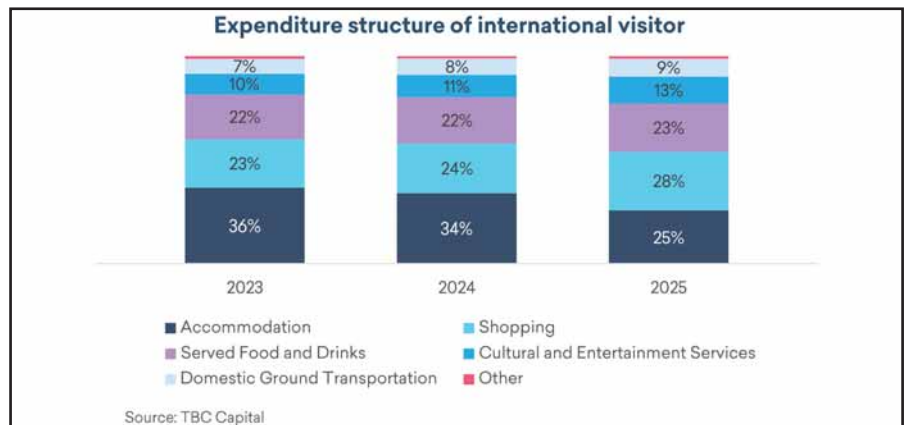
Wedged between the Greater and Lesser Caucasus mountains and bordered by the Black Sea, Georgia’s diverse landscapes have made it a natural magnet for tourists. Yet while the country’s scenery has historically defined its tourism narrative, a quieter transformation is underway—one led by food.

Tourism continues to play a central role in Georgia’s economy. According to official statistics, the country welcomed more than 5.5 million tourists in 2025, an 8.4% increase on the year prior. Tour-

ism revenue also reached a record high of \$4.7 billion (up 6% YoY) and contributed significantly to its GDP, accounting for around 12.3% of total economic output.

Food and beverage expenditures accounted for 23% of total international tourist spending in 2025—GEL 3.5 billion out of GEL 15 billion—underscoring gastronomy’s central role in the visitor experience.

Recognizing gastronomy’s growing influence, the Georgian National Tourism Administration (GNTA) has increasingly positioned it as a strategic growth



driver, integrating food more prominently into its international marketing efforts. The agency signed a year-long campaign with celebrity chef Jamie Oliver to promote Georgian cuisine to global audiences. Launched in mid-2024, the initiative included 20 BBC-produced videos and leveraged Oliver's extensive social media reach to showcase the diversity of Georgia's regional cuisines.

A cuisine finds its global stage

Georgian cuisine is stepping onto the international stage. Once largely confined to diaspora communities, it is now gaining traction in major global cities. New Georgian restaurants have opened across London, Madrid, Copenhagen, and New York in recent years, while others have earned recognition in the Michelin Guide, including Bib Gourmand distinctions—highlighting the cuisine's bold walnut sauces, herb-forward profiles, and communal spirit in refined settings.

This momentum is also reflected in global rankings. According to TasteAtlas 2025/26, Georgian cuisine ranks 21st among the world's top 100 cuisines, with Adjarian khachapuri named the world's best savory pie.

Wine, however, remains Georgia's most enduring culinary ambassador. With an 8,000-year-old winemaking tradition—recognized by UNESCO as intangible cultural heritage—Georgia has leveraged both history and innovation to build global recognition. Georgian wines continue to perform strongly at international competitions. At the Decanter World Wine Awards, Georgian producers

have consistently secured gold and platinum medals in recent years.

Together, cuisine and wine are reshaping Georgia's international brand—transforming it from an emerging destination into a distinct culinary identity.

Gemo Fest: showcasing Georgia's regional cuisines

As global interest in Georgian cuisine grows, efforts are underway to translate that attention into broader tourism gains. While international interest in Georgian food is rising, visitor flows remain heavily concentrated in a few established destinations—highlighting the need to better connect culinary appeal with regional tourism development.

Gemo Fest was created to address this imbalance by redirecting attention—and economic benefits—toward lesser-visited regions. Organized by the Georgian National Tourism Administration, the festival operates as a series of regional gastronomic events held across the country, including in Imereti, Guria, Samtskhe-Javakheti, Racha, and Svaneti. It brings together local producers, family-run businesses, and traditional cooks to showcase regional specialties, encouraging both domestic and international visitors to explore Georgia beyond its primary tourism hubs. By combining food, live music, and local hospitality, Gemo Fest not only promotes regional cuisine but also helps distribute tourism revenues.

Now in its fifth season as of February 2026, the festival has evolved into a key platform for regional tourism development. Its most recent edition in Mestia marked the third time the event



has been held in Svaneti, featuring 16 local entrepreneurs—half of them new participants—offering traditional Svanetian dishes. Over time, the festival has engaged dozens of small businesses, many of whom have leveraged participation into sustainable income streams.

Held on February 21–22 in Seti Square, the Mestia edition coincided with the Freeride World Tour Georgia Pro 2026, drawing visitors to the high-mountain destination. Visitors sampled authentic Svanetian dishes prepared by local chefs, home cooks and families—think *kubdari* (meat-filled bread), hearty soups, cheese-filled breads, and other traditional specialties that highlight the region's unique mountain flavors. Stalls featured local wines and drinks alongside the food, while live music and DJ sets kept the energy high amid the dramatic backdrop of snow-covered peaks and ancient towers.

As Head of the Georgian National Tourism Administration Maia Omiadze noted in remarks to Georgian Public Broadcaster ITV, the festival's impact extends beyond the event itself: "We have participants who partook in the Gemo Fest event with their dish ideas and recipes, who afterwards turned their cooking



Targeting Asia — China and India in Focus

Georgia is intensifying efforts to tap into Asia's fast-growing outbound tourism markets, with China and India identified as priority sources. While still a relatively small share of total arrivals, growth has been notable. According to Geostat, India accounted for approximately 142,000 international visits in 2025 (up 15% YoY), while China recorded around 128,000 visits (up 44% YoY).

To accelerate this trend, the Georgian National Tourism Administration (GNTA) has scaled up its international marketing budget, earmarking \$3.2 million for China and \$1 million for India in 2026–27.

Improved accessibility has supported this trend, with new direct air links to Asia—including a Tbilisi-Delhi route and Tbilisi-Mumbai route announced in 2025 and Air China's planned Tbilisi-Beijing service—alongside the introduction of visa-free entry for Chinese citizens in late 2023.

Marketing efforts have shifted toward digital-first engagement, with the Adjara Tourism Department launching a large-scale campaign across China's leading platforms—WeChat (1.4+ billion users), Douyin (~766 million), Weibo (~599 million), and Red Note (~300 million)—to promote Batumi and Georgia as year-round destinations. Running through December 2026, the campaign highlights gastronomy, eco-tourism, and cultural experiences via a dedicated "Visit Batumi" platform.

These efforts are complemented by increased visibility at major industry events, including Georgia's role as a partner country at ITB China 2026, and participation in the Shanghai International Tourism Expo.

► into business opportunities.”

By providing direct access to visitors, Gemo Fest supports small producers and stimulates local economies through increased spending on food, accommodation, transport, and related services. Reflecting anticipated demand, additional flights between Natakhtari and Mestia were scheduled during the festival period, further underscoring its growing role in driving regional tourism.

Regional tourism: opportunities and challenges

Yet while initiatives like Gemo Fest are helping redirect attention toward lesser-visited regions, structural challenges continue to limit their ability to sustain consistent tourism flows. Despite record national figures, demand remains concentrated in established destinations, with regions such as Svaneti still struggling to convert interest into stable year-round occupancy.

Recent trends in Mestia highlight this gap. As of late March 2026, demand for the upcoming summer season remains significantly softer than expected, with some hotels reporting only around 20% of rooms booked. Although new road rehabilitation projects covering sections of the Zugdidi-Jvari-Mestia-Lasdili highway were completed in late 2025, and events like Gemo Fest have helped boost visibility, these efforts have yet to translate into strong forward bookings for peak summer months—raising concerns about a challenging upcoming high season.

Local operators point to a combination of factors. Infrastructure constraints remain a key barrier, particularly poor road conditions, which continue to deter visitors and lead to cancellations when access is disrupted. Seasonal volatility adds further pressure: a delayed start to the winter season due to insufficient snowfall resulted in early cancellations,

before occupancy rebounded to around 80% once ski conditions improved in late January and February.

At the same time, a more gradual shift may be emerging. Hoteliers report rising interest and early bookings from Asian travelers, pointing to the potential for growth among longer-haul, experience-driven visitors drawn to Georgia's mountains, cuisine, and cultural heritage. However, for now, this remains an emerging trend rather than a stabilizing force, underscoring the broader challenge of translating episodic demand into consistent, sustainable growth across the regions.

Beyond the plate

Since its launch in 2022, Gemo Fest has rotated across regions—from early editions in Ambrolauri and Mestia to events in Imereti, Guria, Samegrelo and beyond—establishing itself as a year-round platform for showcasing local cuisines and redistributing tourism flows. Positioned as a series rather than a single event, it reflects a broader strategic shift toward organizing demand across seasons and geographies.

This approach sits within a wider portfolio of initiatives led by the Georgian National Tourism Administration. Alongside Gemo Fest, the agency supports a range of cultural and gastronomic events—from the Tsinandali Festival and Rtveli harvest celebrations to the New Wine Festival, Tbilisoba, Batumoba, and the Georgian Cheese Festival—each contributing to a more diversified tourism offering.

Taken together, these efforts reflect a shift toward extending the tourism season, broadening Georgia's appeal, and encouraging visitors to move beyond established hubs. For a sector that remains a critical pillar of the economy, the ability to translate global interest—particularly in cuisine—into sustained regional development will be key. ■



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Georgia's labor migration reform moves into implementation

LINA JIKIA

Amendments to Georgia's Law on Labor Migration entered into force in June 2025, significantly reshaping the rules governing how foreign nationals may work in the country. The reforms broadened the law's scope beyond traditional employment relationships, introducing obligations not only for hired employees but also for self-employed foreigners, entrepreneurs, and company directors.

The regulatory framework was further clarified on February 20, 2026, when the Government of Georgia adopted Resolution No. 70 approving the Rule on Granting the Right to Work to Labor Migrants and Self-employed Foreigners. This bylaw provides the procedural framework needed to implement the 2025 legislative amendments, setting out application procedures, timelines, and enforcement mechanisms.

While the regulation is intended to strengthen oversight of labor migration,

it has already prompted discussion within the business community about its broad scope of application, clarity, proportionality, and potential implications for foreign investment and international talent mobility.

Expanding the scope of labor migration regulation

One of the most notable features of the 2025 amendments is the introduction of the concept of a "self-employed foreigner," defined broadly as any foreign national without permanent residence status who carries out economic activity in Georgia for financial gain. Subsequent clarification confirmed that this category includes company partners and registered directors.

Under the regulation, both categories of labor migrants—foreign nationals employed by Georgian companies and self-employed foreigners—must obtain a work permit from the Employment Support State Agency under the Ministry of Internally Displaced Persons from the

Occupied Territories, Labour, Health, and Social Affairs of Georgia.

Self-employed foreigners must apply directly to the agency. The procedure may involve a video interview and, in cases involving entrepreneurial activity, submission of a business plan outlining projected investment, expected turnover, financial resources, and other supporting information.

As Nino Suknidze of Suknidze & Partners explains: "The regulation's scope is understood to extend beyond employment relations. Directors and partners/shareholders, who are not employees, should not have to undergo procedures established for labor migrants in order to carry out management or entrepreneurial activities."

Labor market testing for foreign employees

For foreign employees, the regulation introduces a structured labor market test designed to prioritize local candidates. Before applying for a work permit for a foreign national, employers must publish the vacancy on the state employment portal for at least ten business days.

During this period, the Employment Agency may propose Georgian candidates for the position. If an employer declines a proposed candidate, it must provide a reasoned explanation. Should the agency consider the explanation insufficient, the proceeding may be terminated.

Notably, this requirement may apply even if an employment agreement with a foreign candidate has already been signed.

The regulation provides certain exemptions, including for companies holding international company status, innovative startup entities, some international education specialists, and positions offering salaries exceeding GEL 15,000 per month. However, authorities retain discretion to require the standard procedure even in some of these cases.

Permit validity and compliance obligations

Once a work permit is granted, foreign nationals residing abroad must apply for a D1 visa within 30 days, while those already in Georgia must apply for a residence permit within 10 days. Failure to meet these deadlines may result in cancellation of the work permit.

Processing typically takes 30 calendar days, with expedited processing available for an additional fee. Work permits are generally issued for periods ranging from six months to one year, while IT professionals may receive permits valid for up to three years.

The regulation also introduces a cancellation rule affecting self-employed foreigners who remain outside Georgia for more than six months. For directors and investors who frequently travel or manage companies remotely, this provision may create practical compliance challenges.

Sophie Natroshvili of BGI notes: “The six-month absence rule may not align with the realities of international corporate governance. Not every director or investor is physically present in Georgia on a continuous basis.”

Transitional timelines and sectoral quotas

The regulation also establishes transitional deadlines for compliance. Those labor migrants, registered with the platform before March 1, 2026, must obtain both a work permit and residence permit by January 1, 2027, while self-employed

foreigners already operating in Georgia must comply earlier, by May 1, 2026.

Another notable innovation is the introduction of annual quotas in certain sectors. Courier services, passenger transportation (including taxi drivers), and tourist guide services currently have quotas set at zero, while mountain and ski guides are permitted under a quota of 200 positions.

Although these quotas primarily target low-skilled migration, they signal a broader shift toward a more managed and selective migration policy.

Remaining uncertainties

Despite the regulation’s procedural detail, several interpretative questions remain.

One of the most significant concerns relates to non-resident directors and shareholders. As Salome Meunargia of LPA Law Firm observes: “It remains unclear whether occasional board participation or strategic oversight by a non-resident shareholder constitutes ‘labor activity’ requiring authorization under Georgian law.”

Similarly, the regulation does not explicitly address supervisory board members or advisory directors, leaving companies to interpret whether these roles fall within the definition of self-employment.

Additional uncertainty arises in relation to foreign nationals who qualify as Georgian tax residents—typically after spending 183 days in the country within a consecutive twelve-month period—but

provide services exclusively to foreign clients outside Georgia.

Kate Mamasakhlisi of Suknidze& Partners explains: “There is uncertainty as to whether foreigners residing in Georgia employed by foreign entities are also required to obtain the right to work.”

Questions also arise about digital nomads and remote employees of foreign companies residing in Georgia. Zakaria Shvelidze of EY notes: “Georgia has built a reputation as a flexible destination for remote professionals. Any interpretation that inadvertently captures digital nomads under a strict permit regime should be carefully assessed.”

A shift toward managed migration

The February 2026 regulation effectively transforms the June 2025 legislative amendments into a comprehensive migration compliance regime. Vacancy posting requirements, permit procedures, sectoral quotas, and expanded enforcement powers represent a significant evolution in Georgia’s migration policy.

While the objective of formalizing labor migration is clear, the overall effect signals a shift toward a more structured—and potentially more restrictive—system. As Zakaria Shvelidze concludes: “Effective migration management is important. The critical issue is ensuring clarity and proportionality so that regulation strengthens, rather than constrains, Georgia’s attractiveness for investors and skilled professionals.”

In the coming months, AmCham, together with the Investors Council and the broader business community, is expected to continue consultations to ensure that implementation achieves its regulatory objectives without undermining entrepreneurship, investment, or Georgia’s competitiveness as a business destination. ■





Ancient grains, new markets: Georgia's heritage wheat opportunity

A major opportunity is emerging for Georgia's arable farmers: ancient heritage wheats are becoming a market of their own across the world. But whether Georgian farmers can take advantage of the moment remains to be seen.

SALLY WHITE

In high mountain areas across the country, smallholders have grown Georgia's endemic ancient heritage wheat varieties—landraces—almost forgotten outside the villages. Now their characteristics are in world-wide demand for their climate and pest resilience, high but digestible nutrition, and for soil enhancement. Scientific recognition of heritage wheats' properties has created a sizable global market—valued

at over \$7 billion and growing at around 10% annually, according to U.S. news platform Research Survey Trends. While still small compared to the \$220 billion global wheat market, the segment is expanding rapidly.

Global demand for ancient grains

UNESCO has just helped raise the status of Georgia's ancient landrace wheat varieties, officially recognising at last a tradition woven through more than eight

millennia of history, as part of the Intangible Cultural Heritage of Humanity. As UNESCO said: "Georgia's ancient wheat is unlike anything else in the world...Georgian wheat dates back more than 8,000 years, with archaeological and palaeobotanical discoveries placing the region among the earliest cradles of grain cultivation."

While there are landraces to be found in most countries, the ancient wheats from Georgia are renowned for their high genetic diversity, with the country hosting 15 out of the 20 known wheat species, including five that are unique to Georgia. These endemic varieties—such as Zanduri, Macha, and Dika—have evolved over 5,000 to 8,000 years to survive in

harsh mountain environments, exhibiting high immunity to fungal diseases and pests without the need for chemical fertilizer.

Placed now ideally for marketing as they come with a terrific story to tell, the question for Georgian farmers is: can they tap into heritage wheats' new popularity? The challenge is that currently so little is grown in Georgia that finding products that could create an export market is almost impossible. It is sometimes hard enough to find the seed grains for local farmers.

The challenge of scale

In international markets, high-volume sales of ancient grains are dominated not by wheat, but by millet, sorghum, amaranth, teff, fonio, and quinoa. Most producing countries prefer to export an added value, with finished, packaged products rather than raw grains. The tasty heritage wheats are treated as craft production, remaining largely a high-value niche for organic and health-focused consumers in bread and cereals.

Yet, Chair and Founder of the Georgian Wheat Growers' Association Lali Meskhi, who has championed the merits of Georgia's landraces for over ten years, is far from despairing. A former fund manager and for many years head of the UK DFID program in Georgia (1998-2008), she has learned the hard way the whole grain-to-bread supply chain. At one stage, she owned Vake bakery Mzetamze and introduced heritage wheat artisan breads to Tbilisi. More recently, she has been navigating bureaucracies to achieve the UNESCO status and gain Georgian government backing.

The task now, she says, looking across the next ten years, is first to build up the domestic market: "We need to tell people how healthy and tasty bread from these landraces is, to increase demand, and to get grain into the bakeries to supply it. We need to increase what is avail-

able in the supermarkets as well as the niche food shops."

The first step is not an easy one, she says: making sure farmers can get a price for their heritage grains that gives enough profit to encourage more of them to take on the risk of growing this crop. Heritage wheats, she says, are not an industrial crop, although they can technically be grown in scale. In contrast to the large-scale, heavily fertilized, monocrop systems for the modern hybrid wheats created for high yield, they are low yielding. Small Georgian farmers, the usual growers, are generally poor and have to work their small, often fragmented, plots (on average a hectare or two) hard to make a living.

Of course, the new UNESCO status will help build agritourism. Recognition of these crops also elevates the cultural value of Georgia's "bread and wine" tradition, though far from all small farmers can get onto a heritage trail and offer hospitality. But this status also helps win attention, including from government, international organizations, and investor backing. One idea that the Georgian Wheat Growers Association is exploring (though it will need help) is to set up online markets offering certified heritage wheat flour for sale to the bakeries.

Where the value lies

Commercial attraction of heritage wheat is usually the command of significantly higher price premiums—internationally often 2x to 4x the price of standard commodity wheat—due to their specialty status and lower yields.

In Georgia, given their low yield and local economic factors, it is notable that any ancient wheat plants survive. Georgians in Samtskhe-Javakheti, Racha, and Lechkhumi, in particular, however, have always preferred them to the modern, hybrid wheats that have replaced the landrace grains since half-way through the last century. Engineered for high ▶▶

Samtskhe-Javakheti: a regional stronghold

Across the Samtskhe-Javakheti region, smallholder farmers in all six municipalities are beginning to reintroduce these varieties into their crop rotations. Pilot programs supported by the Regional Environmental Centre for the Caucasus (RECC), within the GEF-financed project "Sustainable Management of Agricultural Biodiversity in Vulnerable Ecosystems and Rural Communities of the Samtskhe-Javakheti Region in Georgia," play a key role. The initiative includes regular field visits; monitoring of designated plots in Aspindza, Akhaltsikhe, Akhalkalaki, Adigeni, Borjomi, and Ninotsminda; and extensive knowledge-sharing on how to cultivate endemic wheat varieties.

The ancient wheats are particularly associated with this region. It has a long history that goes back into the Middle Ages when, before Ottoman occupation drove out much of the population, the region was economically and culturally vibrant, strategically sited on the trade routes between the Middle East, Asia Minor, and Northern countries. Then called Great Meskheti, its high altitude plateau was a fertile and productive grain area, acting as a granary for the entire Kingdom of Georgia. In more recent times, neglected, sparsely populated, marginalised and hardly touched by Soviet and later agricultural modernisation, Samtskhe Javakheti's underdevelopment provided a natural refuge for its ancient grains and vines. The region's harsh, variable climate and rugged terrain—characterized by sudden frosts and summer heat—forced plants to adapt over millennia, resulting in hardy, disease-resistant, and drought-tolerant varieties.

It lies along the country's southern edge, its hills rolling into the Turkish border. Centuries-old fortresses and monasteries, now tourist attractions and heritage sites, sit atop high plateaus overlooking villages shaped for generations by small-scale farming. All this would combine well with food tourism.



► yields in uniform chemically-dependent, input-heavy environments (up to 40% higher than for landraces) modern wheat is short-stalked and easy to harvest by machine (landraces are tall). But their shallow roots make them vulnerable to drought and they need loads of chemical pest killers as well as nutrients.

But values and fears of the impact of climate change have reversed priorities. Ancient landrace grains, with their deep drought-and-disease resistant root system, and digestion-friendly gluten-light grains, are once again highly appreciated.

Lali Meskhi's persistence and determination has won for Georgian wheat the UNESCO Intangible Cultural Heritage of Humanity classification. As UNESCO acknowledges, Lali has devoted years to preserving this heritage. Back in 2020, when her organization launched its first small-scale projects to rescue Georgia's ancient grains, the UNDP and the Global Environment Facility's (GEF's) Small Grants Program stepped in.

"With support from UNDP and GEF, we revived endemic and landrace seeds, first in experimental nurseries and then across 50 hectares of land," Lali says. "Farmers were trained, consulted, and encouraged. And slowly, more people joined the effort. Now there are around 100 growers."

Laying the foundations for growth

For Lali Meskhi, ahead lies the task of not just improving the commercial prospects for Georgia's ancient wheat growers, but also protecting Georgian wheat from biopiracy and keeping its intellectual property protected from major corporations. There is also a need for formal recognition of Georgia's rights to share in profits from any commercial products—such as pharmaceuticals or high-yield hybrids—developed from these varieties. Registrations exist as well to protect the genetic make-up of endemic varieties.

Georgian villages once had their own endemic wheat varieties, often named

after the places where they were grown—reflecting a deep link between grain and locality. This, Lali says, suggests that Georgia could formally register its traditionally grown wheats, tying them by name to specific regions, much like wine's system of Appellations of Origin.

She is also being attentive to marketing opportunities to help raise the profile of Georgian wheat for agri-tourism. Heritage food recognition from Italy's highly influential Slow Food Movement would be excellent, for example.

Scientific research continues at the Agriculture Scientific-Research Center of Georgia and the Agricultural University of Georgia, which maintain live gene banks and nurseries, restoring and multiplying these ancient seeds. Scientific investigations, often in partnership with the UNDP and Global Environment Facility (GEF), focus on how these grains survive harsh conditions, such as sudden frosts, extreme summer heat, and poor soils. Researchers are documenting traditional farming knowledge from elderly farmers in regions like Racha and Imereti, covering ancient techniques, soil management, and the use of native tools. Studies are analyzing the nutritional superiority and lower gluten content of endemic wheats compared to



Founder of the Georgian Wheat Growers' Association Lali Meskhi has championed the merits of Georgia's landraces for more than ten years.



imported varieties.

One gain from this research, it is hoped, is that it might help reduce Georgia's heavy dependence on imported wheat and Georgian farmers' use of chemical fertilisers by reviving local, drought-resistant varieties.

Local endemic wheat bakeries

Just as important for Georgian wheat, and even more important for the farmers, is that consumer products made with heritage wheat flour are becoming increasingly available in Georgia. Artisan bakers focusing on traditional methods are often milling their own flour from

heritage grains to produce sourdough and other specialty breads. Most well-known is Au Ble d'or – by Jean-Jacques, a Frenchman who came from Brittany in 2005 and has been at the forefront of the heritage wheat revival. He is himself growing Tseteli Doli wheat in Kakheti for his bakery. Keeping totally with tradition, to preserve the flavor, he uses a stone mill to produce fresh flour for his organic breads and pastries.

Then there is Graminea, a gastro shop at 11 Giga Lortkipanidze Street in Sololaki, offering artisanal products, including bread made from local wheat varieties, as well as chia and buckwheat options. Lagazi Bakery near the 300 Aragveli metro

station, is a Tush family-owned bakery which uses native flour for sandwiches and “Pizza Thursdays”. Natella's Bread situated in the Didube/Tsereteli area is noted for its wide range of breads made from endemic Georgian grains, specifically Tseteli Doli and Dika flour. The Agrohubs supermarket chain is known for carrying heritage wheat products, including wholewheat Tseteli Doli and various stone-ground flours.

This retail base has to expand substantially, however, if Georgia's heritage grains are to take root at home before any push into international markets. Lali Meskhi is clear about what is required: “A comprehensive safeguarding and marketing plan is needed. This plan should promote a sustainable approach and provide long-term support for the entire heritage wheat production chain, backed by scientific research. It should also include appropriate regulations for quality control and measures to develop the domestic market.”

She adds that all main stakeholders—producers, government institutions, experts and the wheat growers' association—must participate both in shaping the strategy and in implementing it. Without that coordinated effort, the opportunity risks remaining exactly that: an opportunity, rather than an outcome. ■



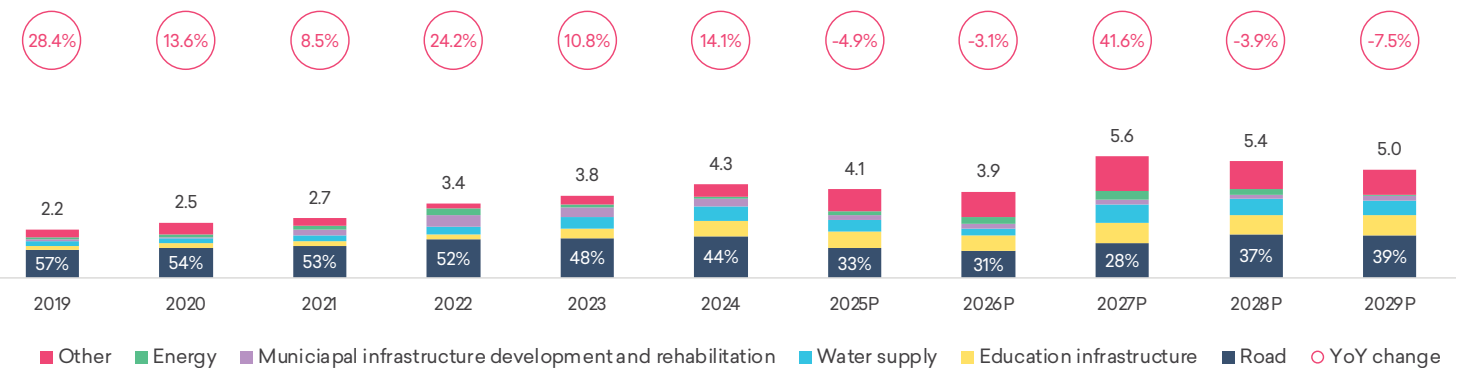
Georgia's infrastructure pipeline expands amid cost pressures

www.tbccapital.ge

Georgia's infrastructure sector is entering a new phase—one defined by rising public investment, evolving procurement rules, and moderating but still elevated construction costs. TBC Capital's latest overview highlights a strong pipeline of large-scale projects, alongside shifting execution dynamics as regulatory changes and cost pressures reshape the sector.

Public capital expenditure has expanded significantly in recent years, rising from GEL 2.2 billion in 2019 to a projected GEL 3.9 billion in 2026—an increase of nearly 78%. The sector continues to be driven primarily by large-scale projects, including highways, roads, bridges, water systems, and public facilities, underscoring infrastructure's central role in Georgia's development strategy.

Public expenditure on infrastructure projects and growth rate (Bn GEL, YoY change)



Source: Ministry of Finance of Georgia, TBC Capital

While overall investment remains strong, 2025 saw some short-term disruptions. A number of projects were temporarily delayed due to ongoing changes in infrastructure financing frameworks, including revised procurement procedures and approval processes.

Road infrastructure remains the largest component of public capital spending, projected to account for approximately 31% in 2026. Education and water infrastructure follow as the next largest segments, reflecting continued investment in both transport connectivity and public services.

PROCUREMENT REFORMS RESHAPE EXECUTION

A key factor influencing the sector is the ongoing reform of Georgia's public procurement framework. Changes introduced in 2025 and further refined in early 2026 have updated procedures for planning, documentation, and tender execution.

The reforms include new requirements around tender timelines, expanded thresholds for simplified procurement, and changes to competition notices. Market research rules have also been adjusted to provide greater flexibility for smaller procurement processes, while electronic systems are being introduced to streamline procurement workflows.

These changes have contributed to temporary delays as institutions and contractors adapt to the updated system. As TBC Capital Senior Associate Salome Deisadze explains, "This uncertainty had a short-term impact on the sector, contributing to delays in project implementation and reduced demand for construction materials. However, we view these effects as temporary, with the expectation that project activity will normalize as market participants adapt to the updated procedures."

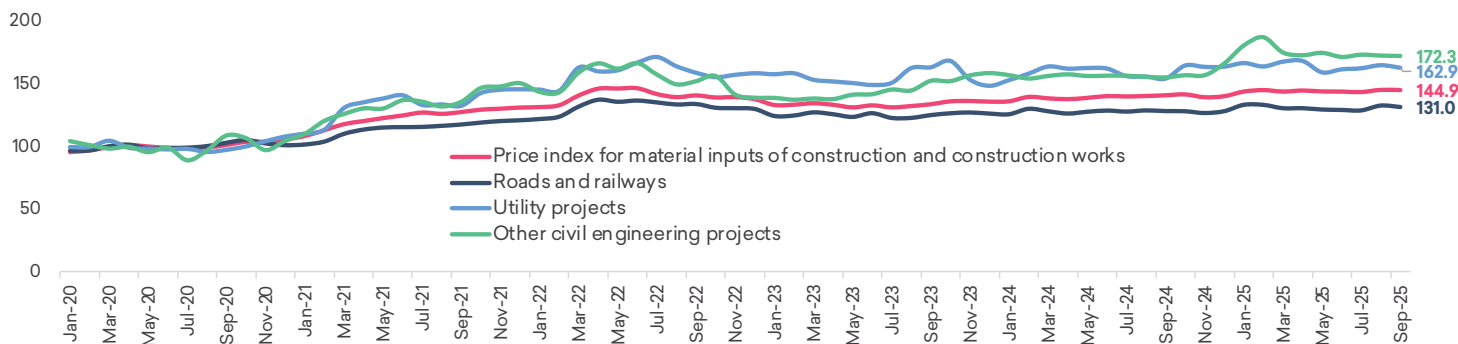
At the same time, the reforms introduce more structured requirements for participation. Deisadze notes that "One of the more significant changes is the introduction of revised collateral and guarantee requirements for participation in tenders, which are now more structured and linked to project value."

These adjustments may influence participation dynamics, particularly for smaller contractors, while also shaping pricing strategies and liquidity planning across the sector.

COSTS STABILIZE AT ELEVATED LEVELS

Construction input costs, which rose sharply between 2020 and 2022 due to global supply disruptions and rising energy prices, had begun to moderate since late 2023, but remained above pre-pandemic levels, continuing to shape project economics.

Price indices for material inputs to construction industries, 2020 average =100

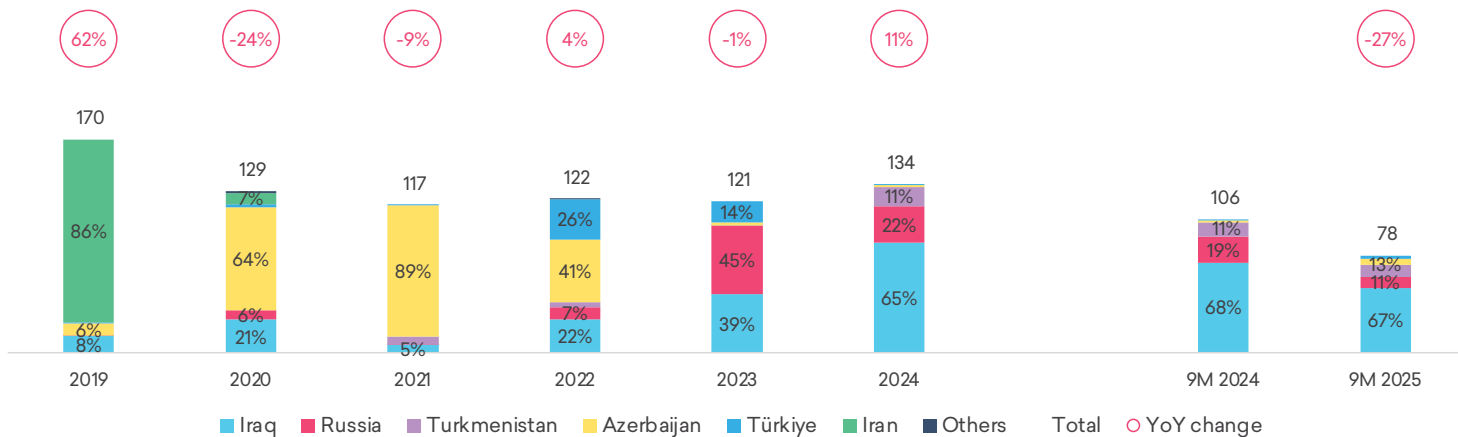


Source: Geostat

Bitumen, a critical input for road construction, has closely followed global crude oil price trends. While prices had moderated from earlier peaks, they remain structurally higher than pre-2020 levels. More recently, the outbreak of war in the Middle East at the end of February has introduced renewed volatility into global energy markets. This is expected to place additional upward pressure on construction material prices—particularly bitumen—while the duration and magnitude of this impact remain uncertain.

As Deisadze explains, “Bitumen prices largely follow global crude oil trends. While there had been some moderation, ongoing geopolitical tensions—particularly in the Middle East—are contributing to uncertainty and limiting the potential for prices to decline further.”

Import of Bitumen (ths. tons) by country and YoY change (%)



Source: Geostat, TBC Capital

OUTLOOK

The data points to continued high levels of infrastructure investment, supported by sustained demand for connectivity and public services. At the same time, execution dynamics are evolving, shaped by procurement reforms and cost considerations.

As Deisadze notes, the sector’s trajectory remains closely tied to public spending: “Our outlook for the infrastructure sector is closely tied to public capital expenditure, which remains the primary driver. Based on current projections, we expect spending to broadly follow planned levels in the coming years.”

She adds that cost pressures remain a key variable: “In addition to rising prices of construction materials, there is additional potential for upside pressure on expenditures, as rising crude oil prices feed into higher transportation and logistics costs, including fuel and insurance, further increasing overall project costs.”

For contractors and investors, the sector continues to offer opportunities across transport and municipal infrastructure. However, navigating regulatory adjustments and managing cost structures will remain central to project delivery in the near term.



Exploring Tbilisi's street art on foot

Grab a coffee, have a wander, and immerse yourself in the artistic side of Tbilisi.

ELIZABETH LAVIS

You can read the story of Tbilisi's history through its architecture. Intricate wooden balconies rub shoulders with massive Soviet-era apartment complexes and ultra-modern structures. Cobble lanes give way to ancient sulfur baths, and colossal, whimsical parks pop up in every neighborhood.

But one of the most charming aspects of this city is its public street art. Whether it's brightly colored renderings of zebras sparring or the age-old tale of Jason and Medea, you'll find creative expressions on every corner. We've put together a list of some of the top neighborhoods to see street art, how to get there, and other activities to round off your street art adventure.

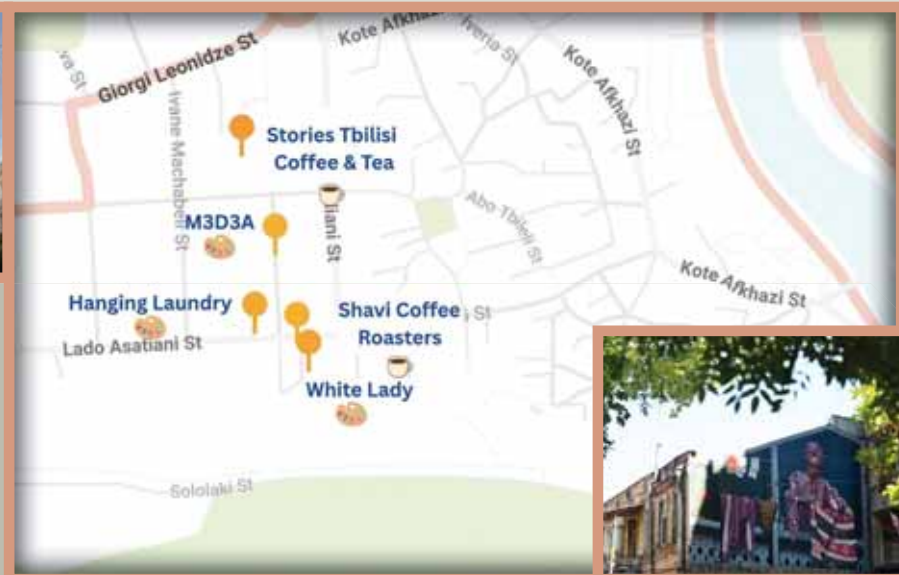




Marjanishvili and Fabrika

Marjanishvili and Fabrika are excellent spots to go if you want to stay within the downtown core and have plenty of dining and drinking options before, after, or during your street art tour. You'll find some utterly fantastic pieces here, like "Calamari," a partially dissected black and white squid against a rust-colored building. "Cosmic Girl" is another phenomenal piece right near Fabrika, a former sewing machine factory turned artistic hub.

Others include "Polar Bear," a large snowy bear swimming across a dark blue background, and "Monkey Bird," an intricate piece that takes up the whole side of a building. You'll also find plenty of smaller designs around Marjanishvili and Fabrika, plenty of vintage clothing shops, and tucked-away wine bars for those Saperavi pit stops.



Liberty Square

If you're doing a walking tour around Tbilisi, chances are you'll wind up at or near Liberty Square at some point. Dominated by the tall, golden statue of St. George, this area is a study of different extremes, from the modern Galleria Mall to the oldest part of Tbilisi just a bit down the road. While it lacks the mega-murals of places like Varketili and Vake, it makes up for it in charming installations and meticulously crafted murals depicting scenes from Tbilisi's past and legend.

It's also an excellent spot to go if you're looking for a decent cup of coffee. Shavi Coffee Roasters on Lado Asatiani Street and Stories Cafe on Galaktion Tabidze Street are good options. "M3D3A," depict-

ing Medea and Jason, is just down the road from Stories Cafe and is worth coming to Liberty Square all on its own. The detail and presentation are superb, especially since it's such a large-scale work. Other notable pieces include "White Lady," a larger-than-life version of a Georgian schoolgirl on the last day of class, and "Hanging Laundry."



Vake

As you head out to Vake, the street art gets bigger but a bit more spread out. Notable pieces like “Horse” seem to appear out of nowhere on a winding road, showing a horse mid-gallop across a building. “Zebras” is another excellent piece, located on Simon Chikovani Street near Mizuri Park. In it, two zebras spar in technicolor across an old Soviet building. Additional pieces



like “Locked Down” appear on Chavchavadze Street, the area’s main drag.

Unlike much of the city, you can’t get around Vake by metro, but there are plenty of buses that can take you out there. It’s also a walkable district, with plenty of cute coffee shops and eateries, and lots of large parks. Orangery Cafe is a lovely spot to stop in Vake Park.



Varketili

You’ll have to trek to get out to Varketili, but it is worth it for the enormous murals by famous local artists like NIKO. Take the metro to the end of the line, or grab one of the many buses from Liberty Square to get there, but be apprised that it will take the better part of an hour. You can also take a Bolt.

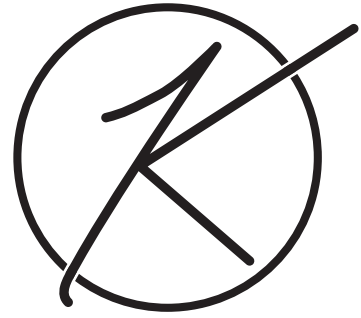
Like Gldani on the other end, Varketili is jam-packed with old Soviet-style buildings that make the ideal canvases for mega art installations. Plus, it’s downright magical to see these fantastic works appearing in the distance. You’ll also find green spaces like Varketili Park and cozy, unassuming eateries like



LaVanda Cafe. Two of the most impressive murals are “Sound of the City,” depicting a gigantic speaker, and “The Day Will Come That the War is Over,” a newer piece celebrating the end of war and reuniting with family.

There are other pieces of street art around the city, in the tunnels underneath Heroes Square, in the hidden *ezos* of Soloki, and dotted around Saburtalo. We’ve included a map with some of these additional spots on it, so you can explore more if you wish.





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Sector snapshot: Batumi residential real estate

Batumi’s residential real estate market rebounded strongly in 2025, reversing the slowdown seen a year earlier and reaffirming the city’s position as one of Georgia’s most dynamic property markets, Galt & Taggart’s Batumi Residential Real Estate 2025 Review and 2026 Outlook reports. Yet beneath the headline growth, structural pressures—particularly rising supply and moderating returns—suggest a more nuanced outlook heading into 2026.

After a dip in 2024, transaction activity picked up markedly in 2025. Total apartment sales reached 17,478 units, a 15% YOY increase, while overall market size expanded to approximately \$1.3 billion, up nearly 24% annually. Growth was supported by new large-scale project launches and improved activity in the secondary market, reflecting both increased housing stock and renewed buyer confidence.

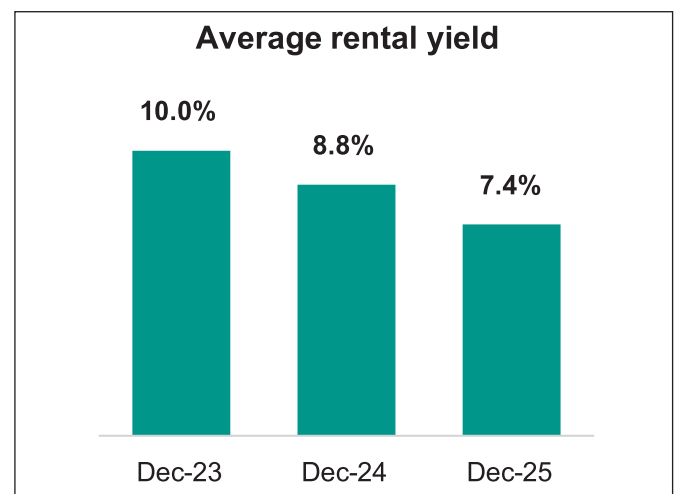
Prices continued their upward trajectory, particularly in the primary market. Average turnkey prices rose to \$1,865 per square meter in 2025, up from \$1,699 in 2024 and \$1,569 in 2023. Primary prices also grew faster than those in the secondary market, widening the gap between the two segments. This divergence reflects both the premium positioning of new developments and the continued influx of investment-oriented projects targeting foreign buyers.

However, demand has not kept pace with supply. While sales improved, they have yet to return to peak 2023 levels, and unsold inventory continues to accumulate. By the end of 2025,

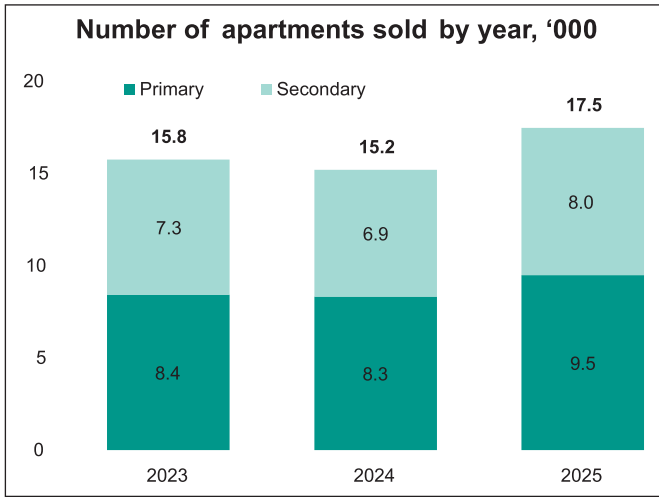
unsold apartments in surveyed developer projects had risen by nearly 14%YOY, reaching approximately 12,400 units. As G&T analysts highlight, this growing pipeline underscores a key structural challenge: the market’s ability to absorb new supply.

Rental performance further reflects this imbalance. Average daily rental rates remained broadly flat at around \$35.6 in 2025, despite rising property prices. As a result, rental yields declined from 8.8% in 2024 to 7.4% in 2025, compressing returns for investors. While yields remain relatively high compared to peer markets, the downward trend raises questions about the sustainability of investment-led demand.

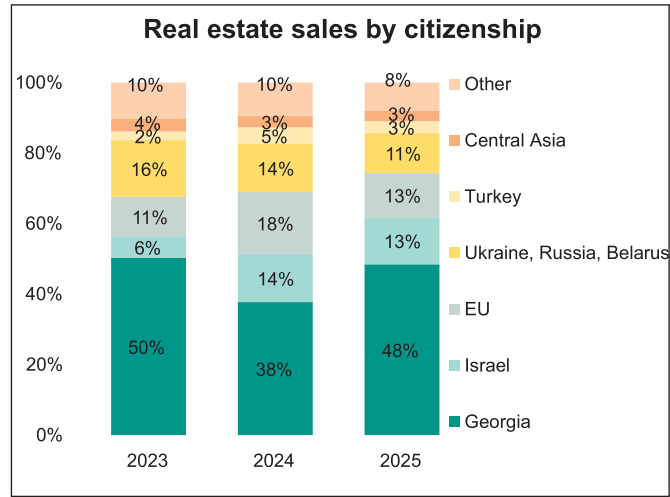
Geographically, demand continues to concentrate in key dis-



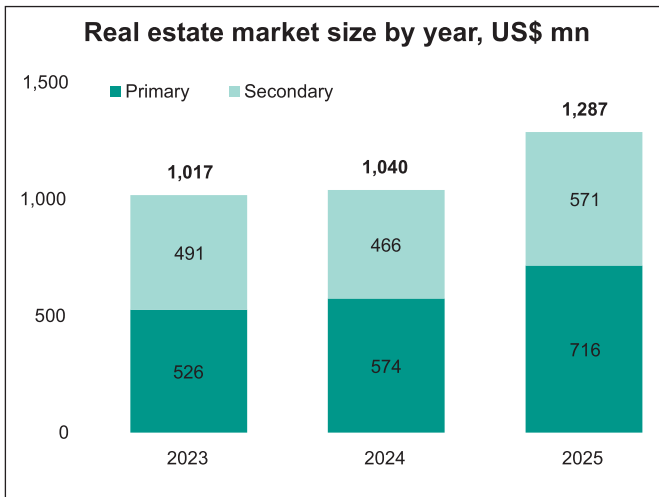
Source: Galt & Taggart



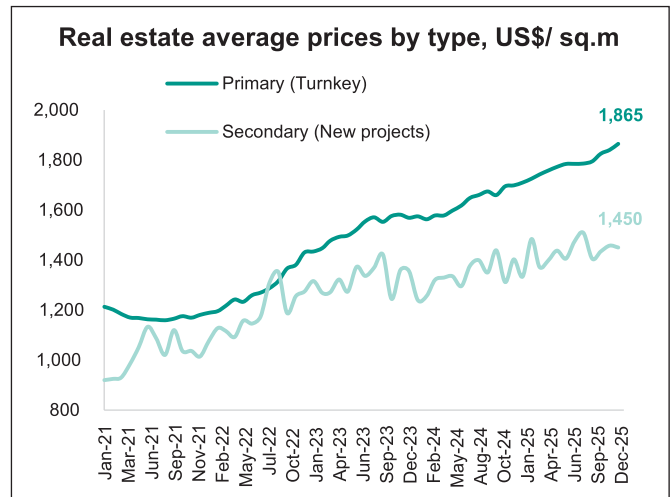
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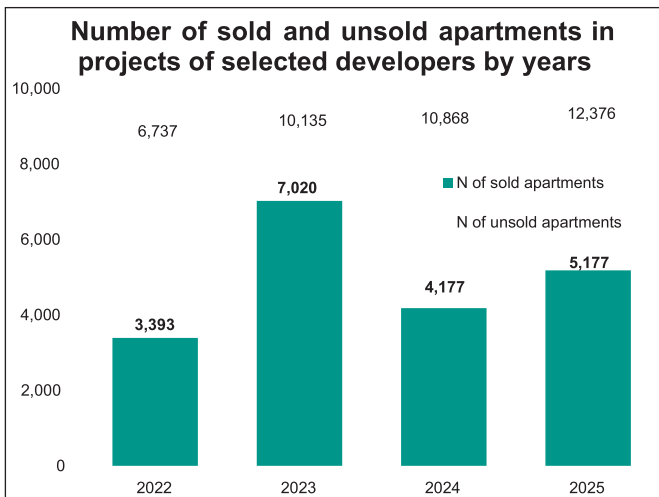
Source: Galt & Taggart



Source: Galt & Taggart



Source: Galt & Taggart



Source: Galt & Taggart

tricts. The New Boulevard area led sales activity with over 6,800 transactions, followed by the Alley of Heroes with nearly 4,000 units sold. Old Batumi remains the most premium location, with average prices exceeding \$3,000 per square meter, while more affordable segments persist in peripheral zones, where prices fall below \$1,500 per square meter. This segmentation reflects a mar-

ket that caters simultaneously to high-end buyers, short-term rental investors, and more price-sensitive domestic demand.

Foreign buyers remain a critical driver of the market, accounting for 52% of apartment sales in 2025. Demand is geographically diverse, with notable contributions from Israel, the EU, and neighboring regions. Israeli buyers in particular have emerged as a fast-growing segment, representing 13% of total sales. While geopolitical tensions pose short-term risks to this demand stream, Batumi's appeal as a relatively accessible and familiar destination may support continued interest over the medium term.

Looking ahead, 2026 is expected to be a year of consolidation rather than expansion. Primary market sales are projected to remain broadly flat, while the secondary market may see further growth as completed units enter circulation. Price growth is forecast to moderate to 4–6% annually, reflecting both supply pressures and a more cautious demand environment. As G&T analysts note, the pace of new supply absorption and the resilience of foreign demand will be decisive in determining whether the market stabilizes or faces further pressure. ■



Georgia expands early warning systems amid rising climate risks

Rising temperatures and retreating glaciers are increasing the frequency and severity of natural hazards across Georgia. In response, the country is investing in early warning systems to strengthen disaster preparedness and protect vulnerable communities.

SALLY WHITE

Climate change is dangerous. Georgia tragically discovered that in the Shovi disaster of 2023, when thawing permafrost and a melting glacier devastatingly released hundreds of thousands of tons of rock and mud to crash down the hillside and engulf a village. A Swiss-led review conducted by engineering company GEOTEST AG suggested that while the exact timing of such a rare event is difficult, a properly implemented early warning system could have provided the 8–10 minutes needed for people to reach higher ground. As of early 2026, just such a system is actively rolling out “last-mile” communication tools and finishing the installation of its

expanded monitoring network.

The South Caucasus is home to some of the world’s fastest melting glaciers, with rising temperatures pushing them toward a tipping point. The United Nations Environment Program (UNEP) states that in Georgia, glaciers have shrunk by around 24% since 2000, and that forecasted weather conditions will accelerate melt in 2026.

Seasonal snow cover duration in the region has shortened by 11 days, and average snow depth has decreased by three centimeters since 2000, say experts who have been working with the UN Development Program. Research indicates that the rate of glacier area reduction in the Greater Caucasus between 2000 and 2020 was four times higher than it was

between 1911 and 1960. Armenia’s glaciers have vanished, and in Azerbaijan, they have shrunk by 77% between 2000 and 2020. This is a severe threat to the region’s entire water cycle, and ahead lie notable water problems, including for agriculture and power generation. But for now, it is risks from avalanches and landslides that dominate the headlines.

This melt is increasing the risk of natural hazards, according to a recently released policy brief from the UNEP titled *Melting Heritage: Adapting to a Changing Snow and Ice Cover in the South Caucasus*. It calls for greater monitoring and data sharing, and for snow and ice loss to be built into climate adaptation plans.

Swiss geologist and natural hazard expert Daniel Tobler, who is also the CEO of GEOTEST, has been a key figure in assessing and managing risks related to glacial valleys and climate change. Working as part of a UNDP Georgia climate program, he collaborated with Georgia’s National Environmental Agency and Emergency Management Service to re-

view and implement protocols for multi-hazard early warning systems.

From research to response

The work by Daniel Tobler and GEOTEST AG represents a shift from academic monitoring to integrated security and early warning. While Georgians have studied their glaciers for over 150 years, the automated, real-time warning networks being built today are the first of their kind in the country's history.

Presenting GEOTEST's review earlier this year, Daniel Tobler said the government could now focus on "mitigating existing dangers, preventing new ones, and gradually reducing risks to acceptable levels."

Covered in the new warning system are nearly all disaster risk zones within Georgia's major river basins. The program's infrastructure combines high-tech monitoring with physical flood defences to protect over 1.7 million people. The system is designed to monitor and mitigate seven primary hazards: floods, landslides, mudflows, snow avalanches, strong winds, hail, and droughts. A coordination team is being established within the government administration, bringing together all relevant agencies.

The program has reached several critical milestones in modernizing Georgia's disaster response. These are:

Modernized Monitoring Network: 79 new hydrometeorological stations have been installed across the country, with an additional 77 stations currently

being deployed. New agrometeorological and geological monitoring stations have been integrated to track a wider range of hazards.

Forecasting & Risk Assessment: Georgia has officially joined the European Centre for Medium-Range Weather Forecasts (ECMWF), enhancing national forecasting accuracy. A Multi-Hazard Disaster Risk Information System (MHDRIS) is now operational at the Emergency Management Service (EMS), containing hazard and risk data for all 11 major river basins.

Community-Level Readiness: Emergency Management Plans have been developed for 11 municipalities, with six (including Gori and Telavi) already officially adopted by local authorities. Flood-protective infrastructure has been completed in seven high-risk locations, with work ongoing at eight more sites.

Digital Solutions: Development of the SmartMet and SmartAlert mobile applications is nearing completion, designed to deliver direct early warnings to the public's smartphones. This initiative remains the cornerstone of Georgia's climate resilience strategy. Named the Multi-Hazard Early Warning System (MHEWS), it and related risk information systems in Georgia are part of a broader \$70-74 million initiative, funded primarily by the Green Climate Fund, with additional support from the Georgian government, Switzerland, and Sweden. The Green Climate Fund is the world's largest dedicated multilateral climate

fund and is administered by the UN. It is specifically designed to support developing countries in their transition to low-emission, climate-resilient development.

These efforts are identifying the most vulnerable communities per hazard maps and the socio-economic vulnerability assessment. The program has identified the 100 most vulnerable communities in both Western and Eastern Georgia. So far, planning has been carried out in 45 of the most vulnerable communities in Western Georgia, and this year plans for Eastern Georgia will be completed.

One of the most important aspects of Georgia's new system is the way communities are being brought in to become the center of the work, with risk management programs helping people take action – planting trees, clearing riverbeds and building small protective structures. Awareness campaigns and training have reached thousands, including young people, in climate-focused programs. Scholarships and education opportunities are helping students pursue studies in environmental sciences and sustainable development. Well over 100 students have received Green Scholarships.

Rising risks in a warming climate

The picture described in the Melting Heritage policy brief is an alarming one. "Ongoing glacier retreat will furthermore intensify mountain hazards, including floods, landslides, rockfall ▶▶



The Gergeti glacier experienced severe melting over the course of the 20th century. (Photo Courtesy of Levan Tielidze)



Chalaadi Glacier

► and ice avalanches, with the 2023 fatal avalanche and debris flow in Shovi, Georgia, highlighted as an example of the region’s vulnerability,” it states. These hazards may become more frequent once glacier loss reaches a tipping point, known as ‘peak water’ – the glaciers’ contribution to river discharge will decline, leading to increased water scarcity at local, national and regional levels, the policy brief adds.

However, free and open access to data on snow and ice loss is currently lacking across the region, and no regional permafrost or glacial lake monitoring is currently in place, the brief finds. While countries have climate policies in place, these furthermore need to take snow and ice loss into account, it underlines.

Climate change is already affecting agricultural productivity and food security in the Caucasus. Existing water availability challenges – stemming from inefficient use, unequal distribution, and seasonal fluctuations – are expected to worsen as ice and snow volumes shrink. While Armenia and Georgia rely heavily on groundwater reserves for drinking water, Azerbaijan depends largely on the Kura River and mountain watersheds.

As glaciers shrink, the number of lakes around them is increasing, raising

the risk of hazardous events, including glacier lake outbursts, floods, and debris flows. Before peak water is reached, excess run-off will increase flood risk during hot years, states the policy paper. Glacier thinning and permafrost degradation are also destabilizing high-elevation rock faces, increasing the risks of landslides, glacial lake outburst floods, snow avalanches and slope collapse.

“These hazards are expected to become more frequent as ice and permafrost loss continues, threatening both human life and settlements, as well as critical infrastructure,” it adds.

Reduced water availability directly affects the energy sector, as hydropower is a critical source of electricity in the region. The 1,300-MW Enguri hydropower plant, which serves as an important part of the country’s electricity generation system, is largely dependent on glacier run-off. According to a 2018 report, the glacier area in the Enguri basin had decreased by 23% compared to the 1970 glacier inventory, according to the Georgian Ministry of Environment.

Despite major strides, critical areas for improved monitoring of the cryosphere—places where water is frozen, including ice sheets, glaciers, sea ice, permafrost, and snow-covered land—re-

main in 2026, states the UNEP. Experts note a persistent lack of free and open access to regional snow and ice loss data. Further, there is currently no regional-scale monitoring for permafrost or glacial lakes, which are significant triggers for sudden debris flows like the 2023 Shovi disaster. Despite recent investments, there are still critical funding gaps in disaster risk management for flood-related sectors, which often rely on inconsistent international grants.

As of early 2026, Georgia’s cryosphere and multi-hazard early warning systems (EWS) have reached a historically high level of sophistication but are not yet fully complete. Despite better systems, the rapid, accelerating cryosphere changes (melting ice, permafrost thaw) pose ongoing, unprecedented risks that require continuous adaptation. The 2026–2030 UN Sustainable Development Cooperation Framework highlights that strengthening and expanding these tools is an ongoing priority for the next four years.

While Georgia is considered by the experts to have made substantial, rapid progress in reducing climate risks through technical upgrades and international cooperation, its systems are part of an evolving seven-year project designed for continuous improvement. ■

Advancing transatlantic ties: AmCham heads to SelectUSA 2026

Following a strong showing in 2025, AmCham Georgia is once again preparing to lead a delegation to the United States for the SelectUSA Investment Summit this May, offering Georgian businesses a direct gateway into one of the world's most competitive and dynamic investment markets.



AmCham Georgia's participation in the 2025 SelectUSA Investment Summit marked a significant step forward in connecting Georgian companies with the U.S. market. The delegation, comprising more than 50 business leaders, joined over 5,500 participants in National Harbor, Maryland, including representatives from all 50 U.S. states, and investors from more than 100 countries.

The scale of Georgia's presence stood out. President of AmCham Georgia Irakli Baidashvili noted that "...with over 50 attendees in 2025, we were one of the biggest delegations from Europe and larger than the UK. We were by far the largest delegation relative to the size of our economy. This reflects the strong and enduring interest that Georgian businesses have in the U.S. market and the transatlantic relationship."

Beyond the summit itself, the delegation engaged in a series of high-level meetings in Washington, D.C., including with the U.S. National Security Council, the U.S. State Department, and the U.S. International Development Finance Corporation, as well as key private-sector stakeholders. These engagements rein-

forced the growing ambition of Georgian firms to expand internationally—and the role of AmCham Georgia in facilitating those connections.

From access to opportunities

For many participants, the value of SelectUSA is in its ability to translate ambition into action, providing direct access to decision-makers and practical guidance on entering the U.S. market.

This was evident in the experience of Founding Director of the Georgian-American International School Progress Nino Chikvashvili, who described the summit as a turning point in her organization's expansion strategy. "It helped us move beyond theoretical planning and toward a data-informed, localized expansion strategy," she said, emphasizing how direct engagement with service providers and state representatives enabled more concrete planning.

For startups, the structured nature of the U.S. ecosystem proved equally impactful. Founder of Orson Co. Lela Gochitashvili, who is developing an AI-powered legal tech platform, highlighted both the accessibility and depth of engagement: "The U.S. ecosystem is incredibly structured and welcoming to international startups," she said, noting that targeted discussions and meetings provided "crucial guidance on incorporation and compliance requirements in the U.S."

For returning participants, the value of continuity was equally clear. Founder of Exportinvest Business Consultancy Khatia Nikoleishvili, who attended for the second

year alongside her clients, noted that the delegation returned "with clearer objectives, stronger networks, and more defined investment pathways." She further underscored the summit's broader importance, describing it as "a core tool in the early-stage internationalization process."

Building towards SelectUSA 2026

Building on this momentum, AmCham Georgia will lead a new delegation to the SelectUSA Investment Summit, taking place from May 3–6 in Maryland—once again in partnership with the U.S. Embassy in Tbilisi.

Preparations are already underway. On March 6, AmCham co-hosted an information session in collaboration with Bank of Georgia and the U.S. Embassy in Tbilisi, bringing together representatives of international businesses, service providers, and the broader business community. The session offered practical guidance on how to navigate the summit and maximize its value, reflecting a growing level of preparedness among prospective participants.

This year's delegation is expected to build on the relationships and insights developed in 2025. Returning participants will deepen existing connections, while new attendees will enter the summit with a clearer understanding of how to translate opportunity into execution.

As George Welton, Executive Director of AmCham Georgia, said, "Building the economic and business ties between Georgia and the U.S. is at the core of what AmCham Georgia does. We are sure that SelectUSA 2026 will build on our previous experience and once again show how this relationship is developing".

If last year's participation was about opening doors, the 2026 SelectUSA Summit is poised to be about moving through them—with greater clarity, stronger networks, and a more defined sense of opportunity. ■



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A transit test for Georgia—can the Middle Corridor show its worth?

Iran's closure of the Strait of Hormuz has forced East–West transit flows across Eurasia to seek alternative routes, triggering a surge in traffic along the Middle Corridor.

SALLY WHITE

The Middle East crisis has triggered an unprecedented surge, not only in traffic but in international bank funding and corporate private investment along the Middle Corridor's Europe-to-China rail and road routes. As increasing traffic is revealing some of the route's shortfalls, the focus is increasingly on how to increase the speed of transit modernization, including at Georgia's ports and dry cargo hubs.

Traffic along Georgia's E60 East–West highway reflects the growing internationalization of the Middle Corridor—also called the E60 East–West highway

and the Trans-Caspian International Transport Route (TITR). Even before the Strait closed, Georgia was being crisscrossed by Russian, Turkish, Azerbaijani, Armenian, European, Georgian, Kazakh, and Chinese container lorries as its Corridor routes offer flexibility and speed and are cheaper than air.

Meredith Whitney, CEO of Meredith Whitney Advisory Group, told *Bloomberg* news that he saw the Middle Corridor across Georgia and Central Asia “not as a replacement for Hormuz, but as a hedge against geopolitical chokepoints from Russia to traditional trade routes.” A network of multiple reliable corridors is increasingly the strategic approach for

mitigating geopolitical and supply-chain risks.

Who is driving the Middle Corridor

Washington think tank the Jamestown Foundation has published estimated market shares of the major owners of the container lorries using the Middle Corridor as 40-45% Turkish, 20-25% Kazakh, 15-20% European, and 5-10% Chinese. Kazakh operators are the fastest growing segment, it states. But the Chinese are “a rapidly emerging group,” drawn to road transport for its speed and to avoid rail bottlenecks now that many road border crossings are digitalized. China needs easy access to help find new markets for its consumer goods exports following U.S. tariffs.

In March, the Asian Development Bank (ADB) announced a major spend-

ing spree, authorizing over \$9 billion of loans to stimulate the development of the Middle Corridor. Local media ascribed the objective as smoothing the flow of energy and critical minerals. This comes shortly after it pledged up to \$2.5 billion to Azerbaijan last November to support “the country’s development priorities, aimed at transforming Azerbaijan into a regional hub for connectivity, trade, and energy linking Central Asia and Europe.”

In addition, the ADB is working on a technical assistance package to modernize border crossings across Central Asia and the Caucasus. The project is designed to improve the corridor trade network by shortening border procedures.

Georgia’s accession to the Common Transit Convention in February 2025 streamlined some of the journey through its territory to Europe, as did China’s investment in multimodal logistics systems for the Middle Corridor. China and Kazakhstan have set a joint goal to increase road freight volumes via

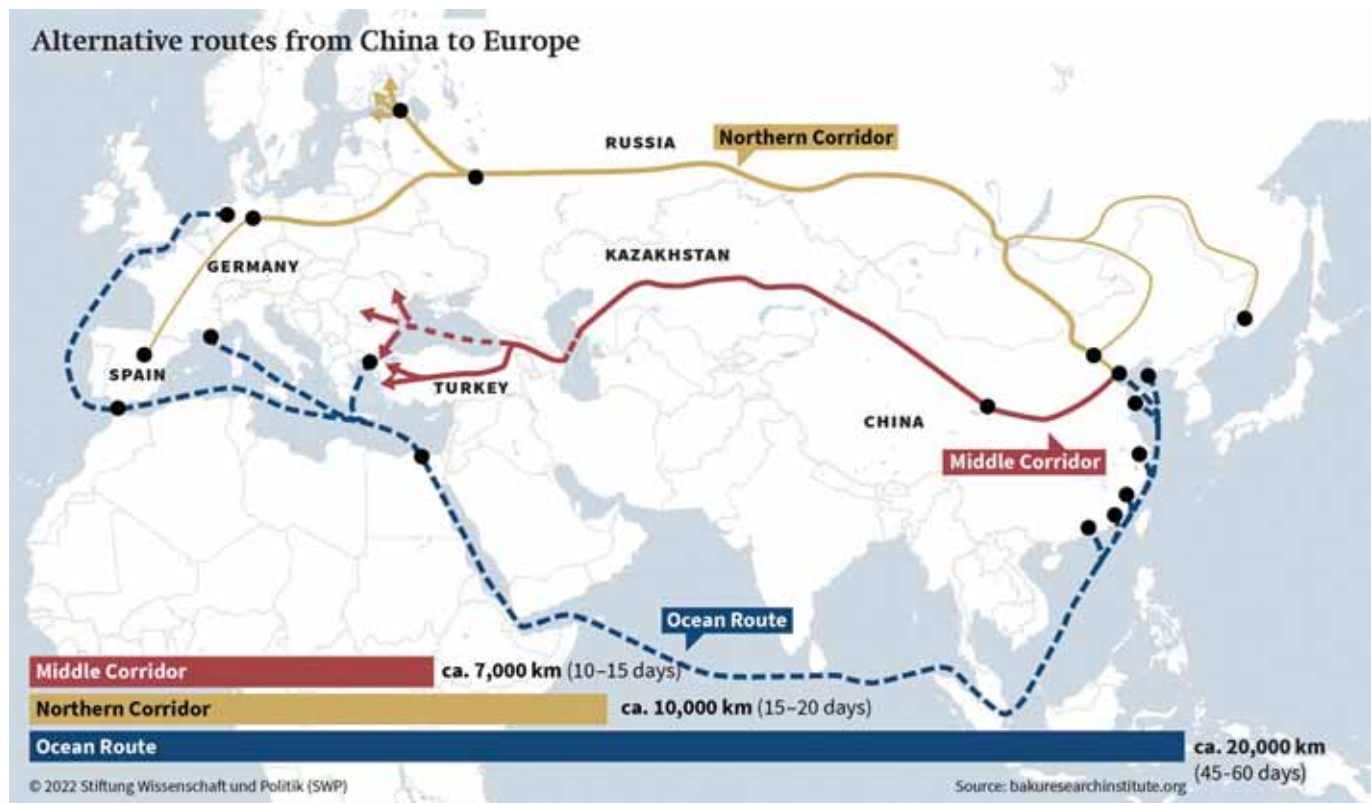
the Middle Corridor to 10 million tons by 2027, double the 2024 figure. Much Chinese Middle Corridor cargo—60% of the corridor’s total—has been carried on Kazakh-owned trailers and featured in this market share, but now Chinese logistics giants are rapidly registering new fleets of their own.

Georgian road volumes considerably exceed demand for its Middle Corridor rail services. Profits from road haulage, the most flexible transport of all and the critical “gap filler” for high value goods, have already attracted logistic players from Kazakhstan, China, and Europe as road gains traction versus air routes. These new entrants may have originally targeted transit goods seeking to bypass sanctioned routes via Russia’s North Corridor. They are now well positioned to offer door-to-door delivery in 14–18 days. This allows them to bypass volatile air routes, rising fuel surcharges, and price increases of up to 80%.

The primary maritime route for Chinese exports to Europe transits the Strait

of Malacca and the Suez Canal, rather than through the Strait of Hormuz. But Middle Corridor rail freight, used largely for e-commerce goods moving from China to Europe (Poland is the entry point) has seen a sharp 31.7% YoY increase in the first two months of 2026, according to Railfreight.com.

Although up-to-date traffic figures for the bulk of the Middle Corridor’s length are not available, road transport through the Middle Corridor highways is currently enjoying a “wartime pivot” according to Abu Dhabi think tank TRENDS Research & Advisory. Kazakh news agencies report a 25% increase in truck volume in recent weeks. This, despite the numerous chokepoints along the route, such as at the Caspian Sea crossing (insufficient ferry capacity) and Red Bridge (lack of unified customs procedures). There have been long queues at Sarpi because of the weight of traffic, even though customs digitalization has reduced processing to around 40 minutes, as well as increases in fuel charges of up to 30% and collapse ▶▶





► of standard insurance coverage.

Logistics giants in the Georgian market

Global logistics companies such as Maersk, Nurminen Logistics, CEVA Logistics, and Rail Bridge Cargo are using the Middle Corridor to bypass the northern trans-Eurasia route through Russia. The latest entrant to open in Georgia is giant German logistics group Rhenus, which has just announced a new Tbilisi office. Management board member Andreas Stockl told the press that: “With our physical presence in Georgia and comprehensive logistics services, the Rhenus Group is already fully established along the entire Trans-Caspian corridor.”

One major international logistics group handling China-Europe exports is Austria group’s Gebruder Weiss, which now has a major logistics hub in Tbilisi. It recently began a weekly dedicated truck service from China to Tbilisi, “bypassing rail schedules to provide faster delivery.” It has several Chinese JV partners, including Global Freight System (GFS) China, Jilin International Transport Corporation and Jepsen Group. In the e-commerce and retail sector, it acts as a fulfillment and logistics partner for sev-

eral major Chinese entities.

The Kazakh and the Chinese companies who can be observed in Georgia’s logistics market have taken different approaches. Kazakhstan’s approach has been to focus on joint infrastructure and digital integration, while China has established a more direct presence through private commercial hubs and extensive freight forwarding networks.

Kazakhstan has invested in both “soft” and “hard” infrastructure. Its principal investment has been in building

the Poti Container Terminal and establishing the Middle Corridor Multimodal, along with railway operators from Georgia and Azerbaijan (with China joining late last year). The latter aims to streamline freight transport (both rail and road) between Asia and Europe by providing “one-stop-shop” logistics services, handling everything from documentation to transit management across multiple borders. The venture should increase traffic by automating customs procedures and documentation through shared digital platforms, significantly reducing border delays.

There are many Kazakh companies operating trucking businesses. One is the country’s rail-focused national rail group: it has a subsidiary, KTZ Express, which manages intermodal services along the Middle Corridor, but it partners with European firms for “last minute” trucking. Others include private operator Globalink Logistics Group, which provides comprehensive road freight, project logistics, and customs brokerage across the CIS and Europe. Pandora Logistics, CK Logistics, and InterLuxCargo are others in the logistics sector.

Unlike the Kazakh entities, several



Chinese-linked logistic companies and services operate directly on the ground (including some among the 1,900 Chinese companies registered in Georgia, a record 291 registering last year), many doing local and regional business.

The major expansion of use of the Middle Corridor by China's logistic groups carrying high-value and e-commerce goods began in 2024, according to the IRU, driven by the need for alternatives to the Northern Corridor and the Red Sea crisis (fears of Houthi attacks). This forced shippers to seek faster, more secure routes and they established footprints in Europe, including making heavy investments in logistics infrastructure, such as warehousing and parcel locker networks, particularly in Central and Eastern Europe.

While Chinese state-owned enterprises are investing in the rail and maritime infrastructure of the Middle Corridor, private and semi-private firms handle road transport operation, according to the IRU's intelligence platform. It adds that "Chinese companies are increasingly using road transportation (trucking) to move goods directly into Europe, bypassing traditional ocean freight for faster delivery times, particularly for high-value goods like electronics and electric vehicles." Some Chinese logistics providers are also extending the trans-Asia road corridors to manufacturing hubs in Vietnam and Cambodia, linking Southeast Asia with European markets via Central Asia.



In Georgia, Chinese-founded or partnered firms, like MyChina.ge, WORLDLOG & SILKPOST (offering 20-day groupage delivery from China to Georgia) and BetterLuckShipping, provide door-to-door container trucking and warehouse consolidation services specifically for the China-Georgia route. At the top end of the corporate scale, major industrial holding company Hualing manages the large logistics hub in Kutaisi's Free Industrial Zone and facilitates truck distribution of Chinese goods across the Caucasus.

Pressure to scale

As the increased traffic exposes bottlenecks on the Middle Corridor, regional governments are being forced to abandon slow-moving national projects in favor of unified regional strategies. To address four-day customs delays, for example, Azerbaijan, Georgia, and Kazakhstan are now prioritizing the har-

monization and digitalization of transit documents, according to Trends.

While Georgian road trucking numbers overall dipped last year (down 4.5%), they have been observed to be recovering fast in recent weeks, due to the Middle East crisis. Even in 2025, the Middle Corridor containerized portion of this traffic increased dramatically, rising by 170% in H1. This is a very useful income for the Georgian government, with lorry fees at GEL 350 each bringing in GEL 171 million in 2025, and GEL 179 million in 2024.

Georgia aims to finish work on key Middle Corridor highway sections by the end of 2026, including the Rustavi-Red Bridge (Azerbaijan border), Algeti-Sadakhlo (Armenia), and Batumi-Sarpi (Turkey)—according to *Azernews.Az*. That means the last unfinished link of the international route along the Black Sea coast, critical for trade and tourism, will thus be completed. ■

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Strategic Advocacy Beyond Litigation: **COUNSEL'S ROLE** in Early-Stage Negotiation and Mediation

In commercial practice, disputes rarely begin as legal problems. They start as business disagreements, strained relationships, unmet expectations, or breakdowns in communication. Yet too often they are approached primarily through the lens of legal rights and procedural strategy. By the time formal proceedings commence, positions have hardened, costs have escalated, and commercially sensible solutions may no longer be attainable.

These challenges are further amplified in cross-border disputes involving multiple jurisdictions, foreign courts, or arbitration proceedings. In such cases, legal fragmentation, parallel proceedings, and enforcement uncertainties significantly increase costs and timelines. Yet, despite this added complexity, the underlying commercial interests of the parties often remain consistent and can still be addressed through well-structured, interest-based negotiations.

Increasingly, sophisticated businesses—and their counsel—are recognizing that effective advocacy does not begin in the courtroom. It begins much earlier, in negotiation rooms, boardrooms, and sometimes even in informal conversations aimed at preserving value rather than “winning” a case. This is particularly relevant in multi-jurisdictional disputes, where formal proceedings can quickly become resource-intensive and operationally disruptive, diverting management's focus away from core business activities. Strategic advocacy beyond litigation focuses on identifying real interests, managing risk proactively, and designing solutions that courts are not equipped to deliver.

From Positions to Interests

A fundamental insight of negotiation and mediation theory is the distinction between positions and

interests. Positions are what parties say they want; this could be payment of a specific sum, termination of a contract, or enforcement of a clause. Interests are the underlying reasons why they want it. This could include liquidity pressures, reputational concerns, continuity of operations, internal governance issues, or simply the need for acknowledgment and closure.

Many commercial disputes are driven as much by human dynamics as by financial issues. Perceived unfairness, loss of trust, internal politics, or reputational sensitivities can sustain conflicts long after purely economic considerations would suggest settlement. In cross-border contexts, these dynamics are often compounded by differences in legal systems, procedural expectations, and cultural approaches to dispute resolution. However, even in such settings, once the parties' underlying interests are properly identified, the pathways to resolution tend to converge regardless of jurisdictional complexity. Counsel operating in negotiation settings must therefore manage not only legal arguments but also emotional undercurrents.

Yet traditional legal training emphasizes positions. Lawyers are taught to assert claims, defend rights, and evaluate the likelihood of success under the law. Courts, by design, operate within the boundaries of pleaded claims; a judge cannot award relief that has not been requested.

Early-stage negotiation and mediation, however, operate in a broader space. They allow parties to explore options that go far beyond legal remedies: restructuring commercial arrangements, revising timelines, adjusting risk allocation, or preserving ongoing relationships. In many cases, the commercially optimal outcome would not be legally available in adversarial proceedings. One of the most important determinants of success in negotiation or

mediation is timing. Intervening too late—after formal positions have been entrenched—significantly reduces flexibility. Conversely, engaging early can prevent disputes from crystallizing into zero-sum contests.

For investors and businesses operating in complex environments, this distinction is critical. A dispute framed solely as a legal battle may overlook solutions that protect long-term value.

Counsel's Evolving Role

In early dispute resolution processes, counsel's role shifts from adversarial advocate to strategic problem-solver. This does not mean abandoning the duty to protect the client's interests. On the contrary, it requires a deeper understanding of what those interests truly are.

Effective counsel must:

- ▶ Help the client clarify objectives beyond legal entitlements.
- ▶ Assess not only legal risk but also commercial, operational, and reputational exposure.
- ▶ Maintain negotiating leverage without escalating conflict unnecessarily.
- ▶ Identify acceptable settlement zones early.
- ▶ Design solutions that are durable and enforceable.

This requires skills that extend beyond doctrinal legal analysis: active listening, stakeholder mapping, risk communication, and an ability to translate business realities into legally sound arrangements. In practice, this multidisciplinary approach is increasingly expected from modern business counsel.

At BLC Law Office, for example, early-stage dispute strategy typically involves close coordination between dispute resolution, corporate, and transactional teams to ensure that any negotiated outcome is not only legally robust but also commercially viable and implementable. In recent years, BLC Law Office has been involved in a number of complex, multi-jurisdictional matters where early-stage advocacy and facilitation of interest-based negotiations enabled clients to avoid parallel proceedings in foreign courts and high-value international arbitration. In several instances, disputes with potential exposure in the multi-million USD range were resolved through structured negotiation processes at a fraction of the anticipated cost and within significantly shorter timeframes.

Importantly, early engagement does not signal weakness. On the contrary, it can strengthen a party's strategic position by demonstrating preparedness, reasonableness, and control over the process. In many instances, a well-structured early dialogue—supported by credible legal analysis and a clear understanding of enforcement and litigation alternatives—creates leverage, enabling parties to resolve issues on terms that protect long-term value while avoiding unnecessary escalation.

Also, this does not dilute the lawyer's role; it expands it.

Counsel becomes not only a defender of legal rights but also an architect of workable solutions.

Conclusion

Strategic advocacy beyond litigation reflects a shift from reactive dispute management to proactive value preservation. It requires counsel to engage earlier, think more broadly, and align legal strategy with business realities.

None of this suggests that litigation or arbitration should be avoided at all costs. Formal proceedings remain essential in many cases—particularly where rights must be clarified, precedents established, or enforcement compelled. However, they should be viewed as one instrument within a broader strategic toolkit.

The most effective dispute strategies integrate negotiation, mediation, and, where necessary, litigation in a coherent sequence rather than treating them as mutually exclusive alternatives.

For investors operating in today's complex and often cross-border commercial landscape, the ability to resolve disputes efficiently, without destroying underlying value or diverting resources from core business activities, is a competitive advantage. Lawyers who can guide clients through negotiation and mediation—while remaining fully prepared for formal proceedings if needed—provide not just legal services, but strategic partnership.



Rusa Tchkuaseli

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Partner of BLC Law Office

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Executive Director Attends B5+1 Forum, Bishkek 2026

Executive Director of the American Chamber of Commerce in Georgia (AmCham Georgia) George Welton attended the B5+1 Forum in Bishkek in February. Led by the United States Department of State and the Center for International Private Enterprise (CIPE), the forum focused on strengthening business ties and expanding private-sector cooperation between the United States and Central Asia.

During the forum, Welton met with Natalia Otel Belan, Director for Europe and Eurasia at CIPE, and Altynai Asanova, Ex-

ecutive Director of the American Chamber of Commerce in the Kyrgyz Republic. He also held discussions with Executive Directors of AmChams across Kazakhstan, Uzbekistan, Kyrgyzstan, and Tajikistan, focusing on regional cooperation and strengthening the AmCham network.

Welton additionally met with Ambassador Lesslie Viguerie of the United States Embassy in the Kyrgyz Republic and Greg Lebedev, Chair of CIPE, to discuss advancing U.S.–Central Asia business engagement and private-sector collaboration.



EY Academy Masterclass: AI Agents and the AI-First Future

On February 12, AmCham hosted an online masterclass on AI Agents and the AI-First Future, delivered by EY Academy of Business. The session explored artificial intelligence as a core layer of modern business infrastructure, with a focus on AI agents as a driver of enterprise transformation.

The masterclass was led by Emil Kobekbayev, Trainer Consultant and Marketing Lead at EY Academy of Business for the Caucasus and Central Asia, who shared insights from his background in engineering and technology.



Private Rehearsal of the Sukhishvili National Ballet & Reception

On February 13, AmCham had the privilege of welcoming ambassadors and heads of international financial institutions for a private rehearsal of the Sukhishvili National Ballet.

Guests were offered a rare behind-the-scenes view of the ensemble's precision, energy, and artistry that recently

captivated audiences in the United States, including an incredible appearance in Carnegie Hall, New York.

The evening continued with a reception co-hosted by AmCham and Unfound Door Restaurant, providing a setting for networking and engagement alongside a celebration of Georgia's cultural heritage





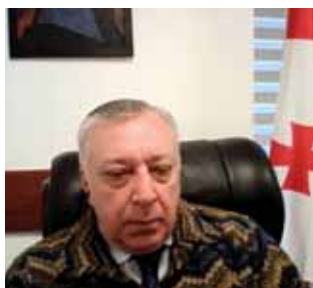
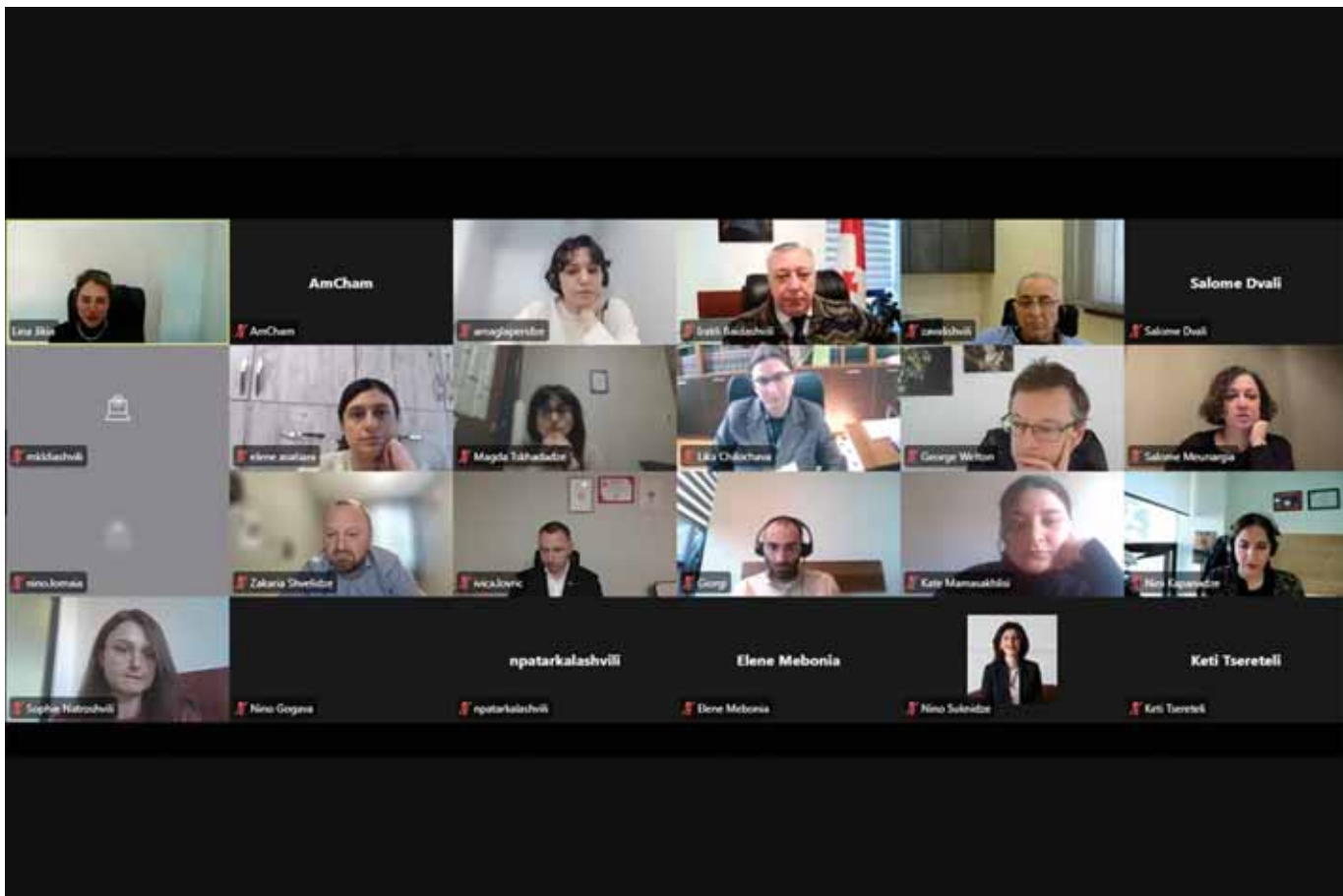
Cocktail Reception at Art Gallery Noblesse

On February 19, AmCham hosted a cocktail reception in partnership with Art Gallery Noblesse, bringing together members and guests for a cultural networking event in Tbilisi.

Held at the gallery's newly opened

branch on Gogebashvili Street, the event featured welcome drinks, classical music, and a live performance by Georgian artist Gia Gugushvili. Guests previewed selected works while engaging in networking in a creative setting.





Meeting on Labor Migration Law Amendments

On February 20, AmCham hosted an interactive meeting for members on upcoming amendments to Georgia's labor migration law, which entered into force on March 1, 2026.

The discussion focused on key changes, implications for employers of foreign nationals, and new compliance requirements. The session also

provided a platform for members to raise practical questions and share insights.

AmCham extends its thanks to Lina Jikia (AmCham), Zakaria Shvelidze (EY), Nino Suknidze and Kate Mamasakhlisi (Suknidze & Partners), Salome Meunargia (LPA), and Sophie Natroschvili (BGI) for their contributions.





Panel Discussion on the Real Estate Sector

On February 27, AmCham hosted a panel discussion on the real estate sector, bringing together industry experts to assess current trends and outlook.

Presentations by Colliers Georgia and Cushman & Wakefield Georgia covered retail, residential, and commercial

segments, with a focus on Tbilisi and Batumi. Speakers reviewed 2025 performance and shared projections for 2026.

Additional insights from Rentals and RE/MAX Capital highlighted evolving investor dynamics and changing consumer behavior.



Discussion on Georgia–Uzbekistan Business Relations

On March 4, AmCham Georgia hosted a discussion on Georgia–Uzbekistan business relations at the Radisson Blu Iveria Hotel.

The session featured Georgian business leaders active in Uzbekistan, who shared market insights, opportunities, and operational challenges. Panelists

included Otar Sharikadze (TBC Capital), Nikoloz Khidureli (Tegeta Motors), Ketti Kvartskhava (BLC Law Office), and Natia Goliadze (Savvy Consulting).

The discussion provided members with practical perspectives on Uzbekistan’s evolving economic landscape and opportunities for engagement.



Information Session on SelectUSA 2026

On March 6, AmCham co-hosted an information session on SelectUSA in collaboration with Bank of Georgia and the U.S. Embassy in Tbilisi.

The session brought together busi-

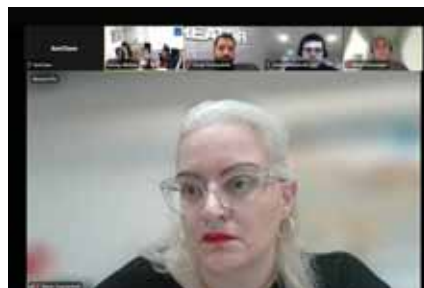
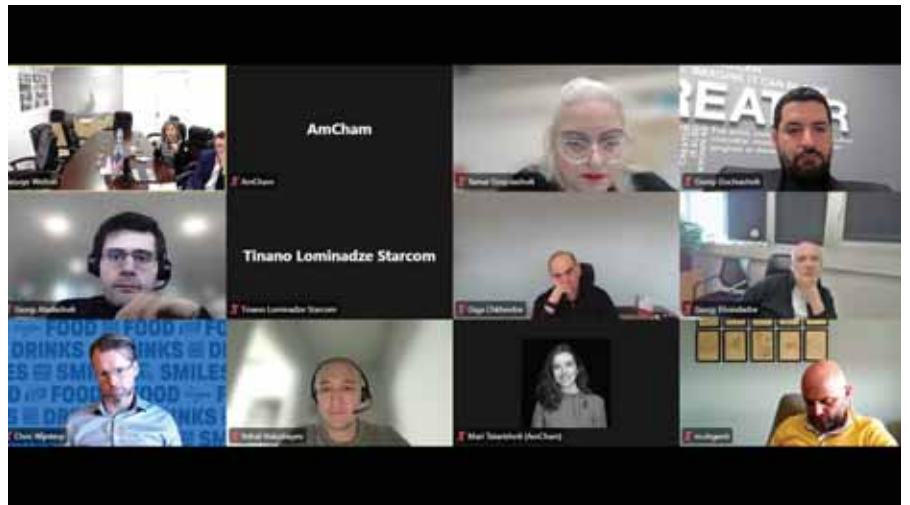
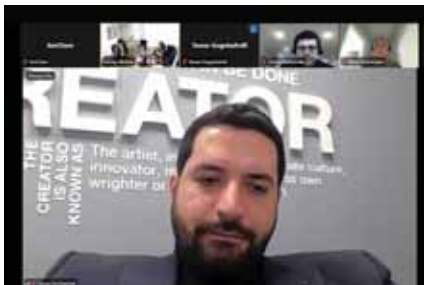
ness representatives and service providers to explore investment opportunities in the United States and learn more about the SelectUSA Investment Summit, scheduled for May 3–6 in Maryland.





Board Meetings

The AmCham Board of Directors met on February 12 and March 18.



Committee Meeting

Members of the AmCham FMCG Committee met on February 25.



Evening Reception at Art Foundation Anagi

On March 17, AmCham Georgia, in partnership with Art Foundation Anagi, hosted an evening reception for members and partners.

Guests explored the foundation's

collection, learned about its programs, and connected with peers from the business and creative communities. AmCham thanks Art Foundation Anagi for its hospitality.



Luncheon with British Ambassador to Georgia

On March 26, AmCham members attended a luncheon with H.E. Gareth Ward, British Ambassador to Georgia, at the Tbilisi Marriott.

Ambassador Ward shared insights on UK–Georgia relations, the United Kingdom’s role in the region, and broader geopolitical developments. The session concluded with a Q&A discussion.



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Operations in Georgia were begun by Concentrix in 2021, with a modest team of 18 employees. Over the years, significant growth has been experienced by the company, and a workforce of 500 dedicated professionals is now employed. The office is strategically located on Chavchavadze Street in the prestigious Vake Plaza, and is well positioned within the heart of Georgia's business district.

A diverse portfolio of clients from different industries - Retail & eCommerce, Consumer Electronics, Technology, Media & Communication, Travel, Tourism & Transportation - is served. The ability to adapt and cater to varied business needs is demonstrated through this diversity. Services are offered in Georgian, Azerbaijani, Armenian, French, Spanish, Italian, German, English, and Turkish, with multilingual capabilities being considered a key asset. Effective communication with a wide range of customers is enabled by this linguistic diversity.

As rapid growth continues to be experienced, excitement about future plans is expressed. Beginning in 2026, the reach within the local market is intended to be broadened by Concentrix Georgia, with new opportunities expected to be seized and service offerings expanded to meet the evolving needs of clients.

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Ambassadori Tbilisi Hotel is perfectly situated in the very heart of the city, within its historic and cultural center.

Ambassadori Tbilisi Hotel - often referred to as the pearl of Tbilisi - offers an exceptional blend of timeless elegance and modern luxury. The hotel features opulent rooms with marble bathrooms and refined Italian interiors, creating an atmosphere of sophisticated comfort. All furniture has been exclusively crafted for Ambassadori Tbilisi by renowned Italian brand Francesco Molon, ensuring a distinctive and elevated aesthetic throughout the property.

The hotel offers 115 tastefully designed rooms, including 84 located in the newly developed ultra-luxury wing of the building. Guests can enjoy a premium range of facilities, including a stylish indoor swimming pool & spa, fully equipped gym, sun terrace, and sauna. A diverse selection of dining outlets, an outdoor café and terrace, a modern conference hall, and private parking further enhance the experience.

Within the hotel, guests will also find exclusive retail spaces such as the perfume boutique Aromateque and the Stefano Ricci store, as well as a VIP Casino - all designed to create a truly unforgettable stay.

www.ambassadori.com



Georgian Medical Holding Corp. B

Georgian Medical Holding is a developing healthcare organization dedicated to advancing medical innovation, scientific collaboration, and wellness tourism in Georgia. The Holding unites diverse medical initiatives, international conferences, educational programs, and research-based projects aimed at elevating national healthcare standards.

Its mission is to integrate global best practices into Georgia's medical ecosystem, strengthen the link between science and clinical excellence, and promote the country as a regional hub for intelligent healthcare and medical tourism. Through innovation, education, and cross-industry partnerships, Georgian Medical Holding contributes to building a modern, knowledge-driven healthcare environment in Georgia.

www.facebook.com/GeorgianMedicalHolding/



Roamingo LLC Corp B

Roamingo is a travel technology company based in Tbilisi, Georgia, providing global mobile connectivity solutions through eSIM technology. The Roamingo mobile application allows travelers to instantly purchase mobile data plans for more than 190 countries, eliminating the need for physical SIM cards and expensive roaming charges.

The company collaborates with airlines, banks, insurance providers, and travel partners to integrate connectivity benefits into the traveler journey. Roamingo's mission is to make global connectivity simple, affordable, and accessible for travelers worldwide.

www.roamingo.com



Tsitsila Group Corp B

Tsitsila Bistro is a modern Georgian fast-food brand focused on high-quality, crispy chicken dishes with a unique twist. Built from scratch by founders without prior restaurant experience, the company blends European techniques with Georgian flavors, offering original recipes in a scalable, fast-service format. In a short time, Tsitsila Bistro has grown into a multi-location concept with its own production space, emphasizing consistency, bold taste, and strong brand identity.

www.tsitsila.ge



Unison Insurance Company JSC Corp. B

Unison is a leading insurance company operating in Georgia, providing a wide range of insurance products and services for individuals and corporate clients. With a commitment to transparency, innovation, and international best practices, Unison contributes to the development of Georgia's insurance sector and supports the creation of a more secure and sustainable business environment.

www.unison.ge

AmCham Company Members as of April 2026

PATRON MEMBERS

Bank of Georgia

29a Iuri Gagarin St.
Tel: 2444282
www.bankofgeorgia.ge

Gulf Georgia by Sun Petroleum Georgia LLC

Pixel Business Center,
34 Chavchavadze Ave.
Tel/Fax: 2496444
www.gulf.ge

PwC Georgia

12 M. Aleksidze St., 0160
King David Business Center
Tel: 2508050; Fax: 2508060
www.pwc.com

TBC Group

7 Marjanishvili St.
Tel: 2272727; Fax: 2228503
www.www.tbcbank.ge

UGT

17a Chavchavadze Ave., 7th floor
Tel: 2220211; Fax: 2220206
www.ugt.ge

Wolt Georgia LLC

38 Abashidze St.
Tel: 599310205
www.wolt.com

CORPORATE A MEMBERS

ABM Ltd.

Kavtaradze St. I Lane, #10
Tel: 2112017
www.abm.com.ge

Adjara Group Hospitality

14 M. Kostava St. 0108
Tel: 2300099
www.adjaragroup.com

Aero-Structures Technologies (Cyclone) JSC

27 Mikheil Grigorashvili St.
Tel.: 599785393
www.atccomposite.com

Ajara Textile Ltd.

3 Tbeti St. Batumi
Tel: 995-4222505823
www.ajaratextile.com

Alliance LLC

6, K. Marjanishvili St., Batumi
Tel: (995 422)270000
www.alliancegroup.ge

Alta LLC

Beliashvili St. 104, 0159
Tel: 2510111
www.alta.ge

American Hospital

17 Ushangi Ckheidze St., 0102
Tel: 551851101
www.ahtbilisi.com

BAT/ T&R Distribution

2 Chirnakhuliani St., Samgori district
Tel: 2157500/01/02; Fax: 2157503
www.bat.com

Borusan Makina Ve Guc Sistemleri Sanayi ve Ticaret A.S Georgian Representation

118 Kakheti Highway
Tel: 2222522
www.borusanecat.ge

Boxette Georgia LLC

4 Vaja-Pshavela Ave.
Tel: 2110201
www.boxette.ge

Casa Calda US Corp.

2061 Byberry Rd, Philadelphia, PA 19116
Tel: +1 267770900
casacalda.ge
casacaldaus.com

CaucasPack LLC

30 Davit Gareji St. Rustavi 3700
Telephone numbers: 0322631221
www.caucaspack.com

Caucasus Auto Import

154 Davit Aghmashenebeli Ave., 0112
Tel: 2551155
www.caucasusauto.com

Caucasus University

1 Paata Saakadze St.
Tel: 2377777
www.cu.edu.ge

Coca-Cola Company

28th km, Tbilisi-Senaki-Leselidze Highway
Tel: 2941699, 2942609
www.coca-cola.com

Colliers International Georgia LLC

Freedom Sq., 1 Tabidze St.
Tel: 2224477
www.colliers.com

Concentrix Services (Georgia) LLC

72a Chavchavadze Ave.
Tel: 595214235
www.concentrix.com

Conformity Assessment International (CAI) LLC

7 Kipshidze St.
Tel: 595690008
www.ca.international

Courtyard by Marriott Batumi (Sunshine Hospitality and Management LLC)

5 Khimshiashevili St., Batumi
Tel: 2501000
www.marriott.com/courtyardbatumi

CRS Saqartvelo

72a I. Chavchavadze Ave., Vake Plaza Business Center
Tel: 1 617 3479597

Cushman & Wakefield Georgia

3rd Floor, 72a I. Chavchavadze Ave. 0162
Tel: 2474849
www.cushmanwakefield.ge

DataArt Georgia Ltd.

42 Shota Rustaveli Ave. Floor 6
Tel: 2224200
www.dataart.com

Deloitte

City Tower Business Center
70 Vazha-Pshavela Ave., 16th floor
Tel: 2244566; Fax: 2244569
www.deloitte.ge

Dentons Georgia LLC

10 Melikishvili St.
Tel: 2509300; Fax: 2509301
www.dentons.com

Diageo Scotland Limited

11 Lochside Place, Edinburgh, EH12 9HA, Scotland, UK
Tel: +44 131 5192000;
www.diageo.com
www.DRINKIQ.com

Diplomat Georgia

10 Chantladze Turn, Orkhevi
Tel: 2919293
www.diplomat.ge

Dressler Consulting

35 Besarion Jgenti St.
Tel: +1-5169081444
www.dresslerconsulting.com

Educational Management Park LLC (EMP)

B4, 1 Iasamnebi St., Lisi Veranda
Tel: 577974001
www.salchicagokent.com

EMD Group LLC

Area 21a, 2nd Floor, 95 David Agmashenebeli Alley, 0159
Tel: 599 442 447
www.emd.ge

ExpatHub

8 Iliia Odishelidze St. Saburtalo, 0160
Tel: 511139929
www.expathub.ge

EY LLC

44 Kote Abkhazi St.
Tel: 2158811; Fax: 2158822
www.ey.com

Fedex Georgia / Information Communication Systems

25 Agmashenebeli Ave.
Tel: 2910220
www.fedex.com

Gazelle Finance Georgia LLC

Tatishvili st. 3/5 (Melikishvili Ave. Aword Business Center, 7th floor)
Tel: 2904304
www.gazellefinance.com

GD Holding / GDM

3a Giorgi Mdivani St., Isani-Samgori District, 0120
Tel.: 2719201
www.gd-holding.com

General Electric

5th Floor, Pixel Building,
34 Chavchavadze Ave.
Tel: 2259516 / 2259505
www.ge.com

Georgian American University

10 Aleksidze St.
Tel: 2915003
www.gau.edu.ge

Georgian Express LLC (sole representation of DHL in Georgia)

105 Tsereteli Ave., 0119
Tel: 2696060
www.dhl.com

GeoWel Analytics

Apt 49, Bldg 3, Kostava 1st Turn
Tel: 2921914
www.geowel.org

GMT Group

4 Freedom Square
Tel: 2988988; Fax: 2988910
www.gmt.ge

Grant Thornton LLC

54 Ketevan Tsamebuli Ave.
Tel: 2604406
www.grantthornton.ge

Greco Group

1 Nutsubidze St.
Tel: 2393138; Fax: 2311107
www.greco.ge

GSS Car Rental Company

11 Abel Erukidze St.
Tel: 571446644
www.gsscarrental.com

GT Group

48 B. Cholokashvili St.
Tel: 2740740
www.gtgroup.ge

Hilton Batumi

13 Takaishvili St., Batumi
Tel: 292092
www.hilton.com

Hilton Garden Inn Tbilisi Chavchacadze

64a Iliia Chavchavadze Avenue,
Tbilisi 0162
www.hilton.com

Iberia Refreshments, JSC

Tetri Khevi Hesi District, Orkhevi
Tel: 2241091; Fax: 2241090
www.pepsi.ge

ICE Ltd.

Chavchavadze Ave. #33b
Tel: 2990172
www.ice.com.ge

Jettycloud

Kind David Business Center, 12 Merab Aleksidze St.
Tel: 577447997
www.jettycloud.com

KFC / Iberia Food Company

29 Chavchavadze Ave.
Tel: 577043769
www.facebook.com/KFCGeo

KPMG Georgia LLC

5th Floor, GMT Plaza,
4 Freedom Sq., 0105
Tel: 2935713; Fax: 2982276
www.kpmg.ge

Lineate Georgia

Mikheil Tamarashvili St., 13t
www.lineate.com

Lion Group

43 Akaki Beliashevili St.
Tel: 2550880
www.liontrans.com

Maersk

12 Aleksidze St., King David Business Centre, fl. 5
Tel: 248 66 70
https://www.maersk.com/local-information/georgia

Marriott Hotels, Resorts & Suites

13 Rustaveli Ave.
Tel: 2779200; Fax: 2779210
www.marriott.com

■ **Mars Georgia LLC**
71 V. Pshavela Ave; "BCV", 0186
Tel: 2207507
www.mars.com

■ **Mastercard**
Gate 08, Floor 5, 37M Iliia
Chavchavadze, Axis Towers, 0179
Tel: 2900815
www.mastercard.com

■ **McCann Erickson**
Office 26, 4nd Floor,
71 Vazha-Pshavela Ave.,
Tel: 2207355
www.mccann.com.ge

■ **McInerney Hospitality International Georgia**
44 Abashidze St., 0179
Tel: 598460044
www.mcinerneyhi.com

■ **Meridian Express**
15 Ketevan Tsamebuli Ave.0103
Tel: 2745199
www.ups.com

■ **MG Law Office LLC**
17th floor, 60 Chavchavadze Ave.
Tel: 2206633
www.mglaw.ge

■ **Molecular Medicine Research Center - Primax**
9 Mikheil Chiaureli St., 0159
Tel.: 551213141
www.primax.ge
www.facebook.com/primaxgeorgia

■ **Mondelēz Georgia LLC**
Vazha-Pshavela Ave. 70
Tel: 2200180
www.mdlz.com

■ **Office Technologies-Steelcase Dealership**
4 Freedom Sq., 0105
Tel: 2999980, 2688229
www.officetechnologies.ge

■ **Orient Logic Ltd.**
4 Giorgi Danelia St.
Tel: 2541818
www.orient-logic.ge

■ **Orkin Georgia (LLC Consumer Service, Independent Franchise of Orkin System LLC)**
71 Vazha Pshavela Ave., 0186
Tel: 2476162
www.orkin.ge; www.orkinglobal.com

■ **Pace International LLC**
Abuladze St. First Lane 8, 0162
Tel: 2914701
www.pace.ge

■ **PepsiCo Wimm-Bill-Dann**
11 Andria Apaqidze St.
Tel: 2611000
www.wbd.ru

■ **Philip Morris Georgia**
Saarbruecken Sq., Moxy GMT
Offices
Tel: 2439003
www.pmi.com

■ **Pizza Food Georgia LLC**
83/5 Iv.Javakhishvili St., 0164
Tel: 577115588
https://www.facebook.com/p/Pizza-Hut-Georgia-100090045232909/

■ **ProCredit Bank**
21 Al. Kazbegi Ave., 0160
Tel: 2202222; Fax: 2202222-2226
www.procreditbank.ge

■ **Proof of Origin LLC**
20 Apt., 9 Paliashvili St.
Tel: 551105802
https://proofoforigin.app

■ **Pulsar LLC**
15B Zaza Panaskertel-Tsitsishvili St.
Tel: 595995795
www.impel.ai

■ **Quantori Georgia**
1 Erekle Tatishvili St.
www.quantori.com

■ **Radisson Blu Iveria Hotel**
1 Rose Revolution Sq.
Tel: 2402200; Fax: 2402201
www.radissonblu.com

■ **Radisson Red Tbilisi**
44 D. Aghmashenebeli Ave.
Tel: 2222020
https://www.radissonhotels.com/en-us/hotels/radisson-red-tbilisi

■ **RE/MAX Capital**
43 Irakli Abashidze St.
Tel: 2222424
www.remex-georgia.ge

■ **RegMed Georgia**
5 Giuli Chokhonelidze St.
Tel: 555154450
www.regmedgeorgia.com

■ **Ronny's Ltd.**
Vazha-Pshavela Ave.
Tel.: 2472472
www.ronnyspizza.com

■ **Salt Projects Ltd.**
Amaghleba dead end III
Tel: 577323299, 577322232
saltprojects.com

■ **Sheraton Grand Tbilisi Metechi Palace Hotel**
20 Telavi St.
Tel: 2772020; Fax: 2772120
www.sheraton.com/tbilisi

■ **SICPA Security Solutions Georgia**
6 Akaki Bakradze St.
Tel: 2434580
www.sicpa.com

■ **Simetria LLC**
70b, Vazha-Pshavela Ave.
Tel: 2420692
www.simetria.ge

■ **Strada Motors/Jeep-Chrysler**
191 Ak. Beliashvili St.
Tel: 23073007
www.strada.ge

■ **T&K Restaurants (McDonald's Georgia)**
1 Dzmebi Kakabadze St.
Tel: 2921246; Fax: 2251422
www.mcdonalds.ge

■ **THE Crossroads**
Office 23, 37 Tsintsadze St.
Tel: 995577797709

■ **TMC Global Professional Services**
4 Freedom Sq., 3rd floor, Suite 328
Tel: 599379783
http://tmcgps.com

■ **TMD LLC**
33, N. Ramishvili St., 0179
Tel: 593992282
www.tmdlimited.com

■ **Visa International Service Association**
900 Metro Center Boulevard, Foster
City, CA 94404, USA
Tel: 599374877
www.visa.com

■ **Willis Towers Watson Ltd.**
23-23a, Chavchavadze Ave.
Tel: 2905509
www.willistowerswatson.com

■ **Wissol Georgia**
74b Chavchavadze Ave.
Tel: 2915315; Fax: 2915615
www.wissol.ge

■ **Wondernet Express Investment Group**
60 Gogebashvili St., Batumi
Tel: 599112150

■ **Wyndham Hotels and Resorts**
Wyndham Grand Tbilisi, Lado
Gudiashvili St.
Tel: 593904041
www.wyndhamhotels.com

CORPORATE B MEMBERS

■ **Acton Insurance Broker LLC**
37M Chavchavadze Ave.
Tel: 599565664
www.acton.ge

■ **Ambassadori Tbilisi Hotel**
17 Ioane Shavteli St.
Tel: 2439494, 591097322
www.ambassadori.com

■ **Ambassadori Travel**
1 Dach'i Ujarmeli St., 0105
Tel: 2501414
www.ambassadori.travel

■ **Anagi LLC**
37/39 Kostava St. 0179
Tel.: 2241211
www.anagi.ge

■ **APM Terminals Poti**
38 Aghmashenebeli St., Poti
Tel: 0493 277777
www.apmterminals.com

■ **Aptos**
G. Amilakhvari St. 15
Tel: 2920371
www.aptos.ge

■ **Aversi Pharma**
148/2 Aghmashenebeli Ave.
Tel: 2987860
www.aversi.ge

■ **Baker Tilly Georgia Ltd.**
Meidan Palace, 44 Kote Abkhazi St.
Tel: 2505353; Fax: 2505353
www.bakertillyinternational.com

■ **Basis Bank JSC**
1 Ketevan Tsamebuli Ave.
Tel: 2922922; Fax: 2986548
www.basisbank.ge

■ **Batumi International Container Terminal**
11, Baku Street, 6010, Batumi
Tel: 422 276452
www.bict.ge

■ **Baumer LLC**
28 Cherkezishvili St., Saburtalo
Tel: 2800880
www.baumer.ge

■ **BDO LLC**
2 Tarkhnishvili Str.
Vere Business Centre, 0179
Tel: 2545845; Fax: 2399204
www.bdo.ge

■ **BGI Legal**
Meidan Palace, 44 Kote Abkhazi St.
Tbilisi 0108
Tel: 2470747
www.bgi.ge

■ **Biltmore Hotel Tbilisi**
29 Rustaveli Ave.
Tel: 2727272
http://www.millenniumhotels.com/en/tbilisi/the-biltmore-hotel-tbilisi/

■ **Bitnet (Digital Platform LLC)**
King David Business Center, 12 M.
Aleksidze St. 0171
Tel: 2050022
www.bitnet.ge

■ **BLB Law Firm Business Legal Bureau**
18 Uznadze St, II floor, 0102
Tel: 2995797
www.blb.ge

■ **BLC Law Office**
129a D. Aghmashenebeli Ave., 0102
Tel: 2922491; Fax: 2934526
www.blc.ge

■ **Business and Technology University LLC**
82, Iliia Chavchavadze Ave.
Tel.: 2195015
www.btu.edu.ge

■ **Caparol Georgia LLC**
8 Al. Kartvelishvili, 0109
Tel: 599 541716
www.caparol.ge

■ **Caspi Group**
29 Bochorma St.
Tel: 2550818
www.caspigroup.ge

■ **Caucasus Online LLC**
160 Tsinamdzghvrishvili St.
Tel: 2480000
www.co.ge

■ **Channel Energy (Poti) Limited Georgia LLC, By Petrocas Energy Group**

52, David Aghmashenebeli St., Poti
Tel: (995493) 2-7-08-60
www.petrocasenergy.com

■ **Château Mukhrani, J.S.C.**
6 Sangebro St.
Tel: 2201878; Fax: 2201878;
www.mukhrani.com

■ **CMC LLC**
33 I. Chavchavadze Ave.
Tel: 2240717
www.cmc.ge

■ **Communal Technology LLC**
9 Apt., 4 V. Gabashvili St.
Tel: 2915321
www.communaltechnology.ge

■ **Consultis LLC**
55 Razmadze St.
Tel: 577759444
www.consultis.ge

■ **Cora Consulting**
Besiki Business Center, 4 Besiki St., 0108
Tel: 591517599
www.cora.ge

■ **Crosscountry Georgia**
Apt. 74, Floor 4, Entrance 4,
3 Arakishvili St.
Tel: 2290003
www.cross-cap.com

■ **Crowne Plaza Borjomi**
9 Baratashvili St., Borjomi
Tel: 2221221
www.cpborjomi.com

AmCham Company Members as of April 2026

■ **Crystal, MFO JSC**
Expo Georgia, Tsereteli Ave.
Tel: 431253343
www.crystal.ge

■ **Dariali Energy JSC**
Grato Passage, 4th Floor, 37-39
Merab Kostava St., 0179
Tel: 2510500
www.darialienergy.ge

■ **DENS Ltd.**
11 Kostava str. Rustavi 3700
Tel: 2599599
www.dens.ge
www.geoperio.ge
www.periohub.ge

■ **Dio Ltd.**
12th Km David Agmashenebeli Alley
N3, Parsadani St.
Tel: 2361112
www.dio.ge

■ **Duty Free Georgia**
3rd floor, 4 Besiki St.,
Besiki Business Center
Tel: 2430150
www.dfg.ge

■ **Ecovis Georgia LLC**
Apt. 151, 5 Andria Apakidze St.
Tel.: 2432281
www.ecovis.ge

■ **EFES Georgia (JSC Lomis)**
Bidzina Kvernadze St.8, INOFFICE
Building, 3rd floor.
Tel: 2357225
efesgeorgia.ge

■ **Element Construction Ltd.**
13 S.Mgaloblishvili St.
Tel: 2374737
www.ec.ge

■ **Financial Laboratory LLC**
Commercial Space N4, Building 29, 3
Anna Politkovskaya St.
Tel: 2052074
www.finlab.ge

■ **Foresight Investment Group**
Office 204, 4 Besiki St., 0108
Tel: 595 559966

■ **Fulcrum Holding**
2/4 Luarsab Sharashidze St.
Tel: 595 559966
www.fulcrumholding.com

■ **Gastronome Georgia LLC**
65/67 Ir. Abashidze St. 0179
Tel: 511111165
www.gastronome.ge

■ **Geo Steel LLC**
36 Davit Gareji St., Rustavi, 3700
Tel: 2243794
www.geosteel.com.ge

■ **GeoEngineering LLC**
15a Tamarashvili St.
Tel: 2311788; Fax: 2311787
www.geoengineering.ge

■ **Geomill LLC**
Airport Adjacent Territory, Kakheti
Highway
Tel: 2400000
www.geomill.ge

■ **Georgia Media Exchange LLC**
5th Floor, 85 Paliashvili St., 0162
Tel: 575780892

■ **Georgian Avia Service Agency
JSC (GASA)**
11 Giorgi Kuchishvili St.
Tel: 2400040
www.gasa.ge

■ **Georgian Beer Company**
3311 Saguramo, Mtskheta District
Tel: 2437770
www.geobeer.ge

■ **Georgian Hospitality Group**
22 Peritsvaleb St., 0103
Tel: 2987789
www.ghg.ge

■ **Georgian Industrial Group LLC**
2a Al. Kazbegi Ave. / 34 Pekini Ave.,
0160
Tel: 2210187
www.gig.ge

■ **Georgian Medical Holding**
15a Petre Kavtaradze St.
Tel: 995595244244
www.facebook.com/
GeorgianMedicalHolding/

■ **Georgian Property Management**
4th Floor, 29 Chavchavadze Ave.
Tel: 599326611
www.facebook.com/propertygeo

■ **Georgian-American International
School Progress**
9 Ivane Tarkhnishvili St., 0179
Tel: 599908041
www.schoolprogress.ge

■ **Geosky International Airlines**
2 Arboshiki St.
Tel: 598033003
www.tca.ge

■ **GGU (Georgia Global Utilities)**
10 M. Jugheli St, 0179
Tel: 2931111
www.ggu.ge

■ **Global Accounting LLC**
25 Kazbegi Ave., 0160
574991999
www.globalaccounting.ge

■ **Globalink Logistics LLC**
60 Sh. Nutsbidze St., 0186
Tel: 2000238, 2208147
www.globalinkllc.com

■ **GlovoApp Georgia**
5 Mikheil Asatiani St., Floor 6
www.glovo.ge

■ **GM Capital LLC**
2 Tarkhnishvili St., 0179
Tel: 2912626
www.gmcapital.ge

■ **GM Pharma**
52 Rustavi Highway, 0114
Tel: 2404801
www.gmpharma.com

■ **GMC Motors**
12th Km Kakheti Highway
Tel: 577 44 02 20
www.eg.ge

■ **Golden Tulip Design Tbilisi Hotel**
37 Ketevan Tsamebuli Ave, 0103
Tel: 2157157
www.goldentulip.com

■ **Grata DMC**
45 Simon Chikovani St., 0160
Tel.: 2103002, 593154563
www.gratadmc.com

■ **Grata International**
87 Z.Paliashvili St.
Tel: 2921878
www.gratanet.com/georgia/regions

■ **Gvinadze & Partners LLC**
10 Melikishvili St., 0179
Tel: 2438970, 2438971
www.gvinadzeandpartners.ge

■ **Herbalife Nutrition**
Bld. 4a Tamarashvili St., 0116
Tel: 2202929
www.herbalife.com

■ **Highrise Group (Base Group
2023 Ltd.)**
3 Iakob Nikoladze St.
Tel: 2224445
bloombagebi.ge

■ **Hôtels & Préférence Hualing
Tbilisi**
Tbilisi Sea New City
Tel: 2505025
www.hotelspreference.ge

■ **Hyundai Auto Georgia**
204, Agmashenebeli Alley
Tel: 2517799
www.hyundai.ge

■ **IG Development Georgia LLC**
17 Floor, City Tower Business Center,
70 Vazha-Pshavela Ave., 0186
Tel: 2200099
www.thecitymall.ge

■ **Imperial Tobacco Production
Ukraine**
35 Akademika Zabolotnoho St. Kyiv

■ **Imposti LLC**
39 Chavchavadze Ave.
Tel: 2240424
www.imposti.ge

■ **INDEX | Wealth Management**
28 Otar Oniashvili St.
Tel: 2880888

■ **Insta**
8, Zakariadze St., 0177
Tel: 2202020
www.insta.ge

■ **İsbank Georgia JSC**
Vake Plaza Business Centre,
72a I.Chavchavadze Ave., 10th Fl.
Tel: 2442244
www.isbank.ge

■ **JTI Caucasus**
12 Floor, 64a Chavchavadze Ave.
Tel: 2604111
www.jti.com

■ **IWG PLC Represented by LLC
Tbilisi Business Center**
2A G. Leonidze St., 0105
Tel: 2900039
www.iwgplc.com
www.regus.com
www.regus.ge

■ **Kartuli Cement**
21 Al.Kazbegi Ave.
Tel: 2474747
www.hunnewellcement.ge

■ **KK & Partners**
Office 6, 33 Nino Ramishvili St.
Tel: 2432227
www.kkpartners.ge

■ **Kvareli Lake Resort**
Kvareli Lake, Kvareli
Tel.: 2305090
kvarelilakeresort.ge

■ **Legal Partners Associated LLC**
Office #203, Besiki Business Center,
4 Besiki St. 0108
Tel: 2200203; Fax: 2250458
www.lpa.ge

■ **Liberty Bank JSC**
74 Chavchavadze Ave.
Tel: 2555500; Fax: 2912269
www.libertybank.ge

■ **LSG Solutions**
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Tel: 2054544
https://lsg.solutions

■ **Luca Polare**
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Tel: 2990399
www.lucapolare.com

■ **M & M - Miltizer & Munch
Georgia**
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Tel: 2748240, 2748941
http://ge.mumnet.com

■ **MED.CO Health Care - Medical
Center MED.CO**
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Tel.: 599677603
www.medco.ge

■ **Metro Logistcis LLC**
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Tel: 577686898
www.metro-logistics.com

■ **Moore abc**
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Tel: 2000123
www.moore-georgia.ge

■ **Mosmieri LLC**
7 Bambis Rigi St.
Tel: 2970420
www.mosmieri.ge

■ **Nestle Georgia LLC**
8th Floor 35 Chavchavadze Ave.
Tel: 2921102
www.nestle.com

■ **Nexia Georgia**
Merab Aleksidze str. 12, King David
Business Center
Tel: 2242559
www.nexia.ge

■ **Noblesse Art Gallery**
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Tel: 555881118
www.noblesse.gallery

■ **Nodia, Urumashvili & Parnters**

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71 Vazha-Pshavela Ave.
Tel: 2207407
www.nplaw.ge

■ **Nutrimax Ltd.**

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Ponichala
Tel: 2471242
www.nutrimax.ge

■ **Orson Co. LLC**

4 Freedom Sq.
Tel.: 511778577
www.orsonco.com

■ **Padel Island**

34/36 Abashidze St.
Tel: 595733533
www.padelisland.ge

■ **Pasanauri 2016 LLC**

2 26 May St.
Tel: 599270837
https://www.facebook.com/Restaurant
Pasanauri?mibextid=LQQJ4d

■ **Peri**

8 Chachava St.
Tel: 2528871
www.peri.ge

■ **Pixel Academy LLC**

5B Tengiz Abuladze St.
Tel.: 551507785
www.pixelacademy.ge

■ **Policy and Management Consulting Group (PMCG)**

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Tel: 2921171
www.pmcg.ge

■ **Prime Concrete**

222 Apt. 11 Vazha-Pshavela Ave.
Tel: 2224870
www.primeconcrete.ge

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Tel: 2003322
www.pullmantbilisi.com

■ **Reforma Construction Management Company**

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Tel: 2725088
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Chavchavadze Ave.
Tel: +374 60 50 66 05
www.schneider-group.com

■ **Show Technics Center Ltd. (Music House / Solux)**

27 A. Mitskevich St. 0194
Tel: 2220730
www.MusicHouse.ge
www.solux.ge

■ **Silknet Ltd.**

95 Tsinamdzgvrvishvili St.
Tel: 2910345
www.silknet.com

■ **SOCAR Energy Georgia**

24, 300 Aragveli St.,
Tel.: 2439275; 2439777
www.socar.ge

■ **SOCAR Midstream Gas Operations LLC – Georgian Branch**

14 Ialbuzi St., Isani, 0144
Tel: 322000989
www.socar-mgo.com

■ **SRG Investments LLC**

49a Chavchavadze Ave, 3rd floor
Tel: 2253581
www.silkroad.ge

■ **Suknidze & Partners LLC**

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www.suknidzeandpartners.com

■ **Swissotel Tbilisi & Mercure Tbilisi Old Town**

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Tel: 2006060
www.mercure.com

■ **T3Concept Ltd.**

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www.turner.com, www.t3concept.ge

■ **TBC Leasing JSC**

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Tel: 2272727
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www.tbilisihills.com

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Tel: 2447777
https://all.accor.com/hotel/C1N1/
index.en.shtml?dateln=2023-11-
08&nights=1&compositions=1&stayplu
s=false&snu=false#origin=accor

■ **Tbilisi View**

Amagleba III Dead-end #3
Tel: 2999980
www.tbilisiview.ge

■ **Tegeta Motors LLC**

Saburtalo District / David
Aghmashenebeli Alley, N129
Tel: 2264444
www.tegetamotors.ge

■ **Terabank JSC**

3 Ketevan Tsamebuli Ave.
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www.terabank.ge

■ **Tesen Group**

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Tel.: 511111711
www.tesengroup.com

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www.theroux.co.uk

■ **Tradelog LLC**

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St.
Tel.: 599910604
www.tradelog.ge

■ **Transporter LLC**

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Tel: 2147171
http://www.transporter.com.ge

■ **Treimax Georgia LLC**

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Tel: 790526622
www.treimax.ge

■ **Tsitsila Group**

76 Merab Kostava St.
Tel: 599020305
www.tsitsila.ge

■ **Turkish Airlines Tbilisi Office**

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Tel: 2340849
www.turkishairlines.com

■ **Unfound Door Ltd.**

111 David Agmashenebeli Ave.
Tel: 595111282
www.unfounddoor

■ **Unison Insurance Company JSC**

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Tel: 2991991
www.unison.ge

■ **University of Georgia**

77a Kostava St.
Tel: 2552222
www.ug.edu.ge

■ **VBAT Law Firm**

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Tel: 2305777
www.vbat.ge

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Tel: 2251614
www.veziri.ge

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Tel: 599730936
www.vwg.ge

■ **Vinotel (“Aigvinissakhli”) LLC**

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Tel: 2555888
www.vinotel.ge

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6 University St.
Tel: 2244242
www.volvocars.com/ge

■ **Wings and Freeman Capital**

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www.wfcapital.ge

■ **WST Georgia (SEA LLC)**

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www.wst.ge

■ **Zarapxana LLC**

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Tel: 2510001
www.zarapxana.ge

■ **ZION**

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www.zion.ge

■ **NON-PROFIT ORGANIZATIONS**

■ **American Councils for International Education - Georgia**

Chavchavadze Ave. Lane I, Building
6, Entrance II, Floor II (Formerly
35a Chavchavadze Ave.)
Tel: 2594901
www.americancouncils.org

■ **American Friends of Georgia**

77 Nutsbidze St.
Tel: 2397174; Fax: 2388495
www.afgeorgia.org

■ **CNFA**

47 Kostava St., 0179
Tel: 2980722
www.cnfa.org

■ **Europe Foundation**

3 Kavsadze St.
Tel: 2253942; Fax 2252763 (ext. 112)
www.epfound.ge

■ **Georgia Red Cross Society**

55 Egnate Ninoshvili St.
Tel: 2961092
www.redcross.ge

■ **GS-1 Georgia**

1 Lermontov St.
Tel: 2961019
www.gs1ge.org

■ **Knowledge Fund**

Kakha Bendukidze University
Campus, 240 David Agmashenebeli
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Tel.: 599515082

■ **MAC Georgia**

5th Floor, 17 Nikifore Irbakhi St.
Tel: 2197378
www.macgeorgia.org

■ **PH International**

17D Chavchavadze Ave., 1st Floor,
Apartment # 1
Tel: 2990049; 2333338;
www.ph-int.org

■ **QSI International School of Georgia**

Village Zurgovani, Tbilisi
Tel: 2537670; Fax: 2322607
www.qsi.org

■ **The Salvation Army**

16 Ikalto St.
Tel: 2333785
www.salvationarmy.ge

■ **San Diego State University - Georgia**

5 Kostava St. 0108
Tel: 2311611
www.georgia.sdsu.edu

■ **UN Global Compact Network Georgia**

34 I. Abashidze St.
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■ **Webster University Georgia**

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SPECIAL THANKS TO ALL THE CONTRIBUTORS TO THE MAGAZINE, OUR MEMBER COMPANIES FOR THEIR CONTRIBUTIONS, AMCHAM GEORGIA STAFF AND ALL OUR CONTRIBUTORS.

THIS MAGAZINE WOULD NOT BE POSSIBLE WITHOUT YOUR HELP.



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ლოჯისტიკური პარტნიორი
საქართველოში 1998
წლიდან – ყველა სახის
სატვირთო გადაზიდვები 65
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BGI is delighted to announce that it received both national awards for Georgia at the inaugural Legal 500 Central and Eastern Europe Awards 2025, held in Warsaw on October 16. The firm was named Law Firm of the Year in Georgia and was selected from other top firms in the jurisdiction making up the short-list. Warmest congratulations are due to Partner Sandro Bibilashvili who picked up the Georgia Lawyer of the Year award. He was selected from a field of five top-rated shortlisted lawyers, three of whom were BGI partners (Zaza Bibilashvili and Unana Gogokhia, in addition to the winning candidate).

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