

T&C

Snapshots

Data Note



Venezuela, RB

GDP (US\$ billions) (2017)	Population (millions) (2017)	Income per capita (current US\$) (2017)	Poverty rate (2006)	Unemployment rate (2014)
292.8	31.9	9,171.3	9.2	8.6

Macro Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
GDP growth (annual %)	3.70	1.34	-4.04	-8.21	-4.80	-1.10	
Current account balance	8.47	1.44	1.59	-1.09	0.58	0.86	
Fiscal balance (% of GDP)	-3.84	-14.52	-14.88	-16.82	-14.50	-12.79	
Remittances, received (% of GDP) [1]	0.08	—	—	—	—	—	
Real Effective Exchange Rate (2010=100)	68.90	87.67	115.26	80.23	68.85	81.12	
Consumer Price Index, annual percent change	22.41	40.64	62.17	106.02	90.36	64.91	

Investment indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
Gross domestic investment (% GDP)	27.82	31.84	27.32	22.54	22.24	24.94	
Gross domestic investment, of w: Private investment (% GDP) [1]	24.15	27.27	—	—	—	—	
Inward FDI (% of GDP) [2]	1.08	0.72	0.06	—	—	—	
Inward FDI, % of private investment [2]	—	—	—	—	—	—	

Trade Indicators

	Avg 2003-2012	2013	2014	2015	2016	2017	
Total Trade in Goods and Services (% of GDP, real terms)	57.0	57.0	50.3	43.6	43.1	44.1	
Trade balance (% GDP, real terms)	-13.7	-31.9	-25.9	-18.7	-17.6	-18.0	
Exports, Goods and Services, annual percent change (real terms)	-2.7	-6.2	-6.5	-6.6	-2.3	1.1	
Imports, Goods and Services, annual percent change (real terms)	12.3	-9.7	-17.9	-24.9	-7.4	1.3	
Total reserves in months of imports [1]	6.7	2.8	—	—	—	—	

Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

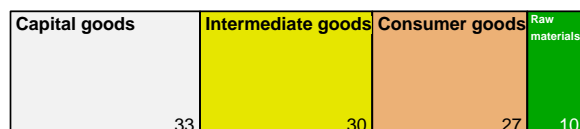
Top 5 Exports by % of Total Value, NA

Data not available

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	125	125	0
Ease of Doing Business Rank	184	186	-2
Enforcing Contracts	141	141	0
Getting Credit	105	109	-4
Getting Electricity	165	171	-6
Paying Taxes	188	188	0
Protecting Minority Investors	177	178	-1
Registering Property	130	129	1
Resolving Insolvency	164	165	-1
Starting a Business	182	186	-4
Trading Across Borders	186	186	0

Imports Categories by % of Total Value, 2013



Source: World Integrated Trade Solution (WITS)

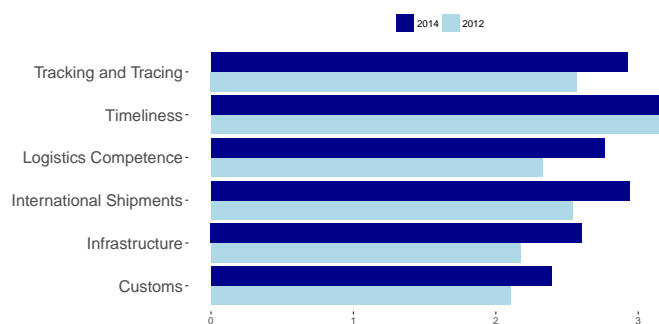
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	63

Sources: WITS, [1] WTO Trade Profiles

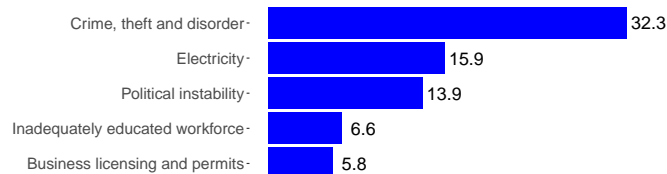
Private Sector's Views

Enterprise Survey 2013

	Venezuela, RB	Latin America and Caribbean	All Countries
Number of electrical outages in a typical month	2.6	2.80	6.30
Percent of firms with a bank loan/line of credit	—	45.80	34.30
Proportion of investment financed by banks (%)	—	19.90	14.30
Proportion of investment financed internally (%)	—	62.90	71.80
Senior management time spent dealing with the requirements of government regulation (%)	—	14.00	9.90

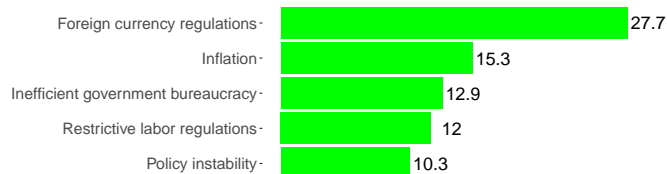
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots
Operations
Note



Venezuela, RB

SCD/CPF

Most Recent

Product	Document Date
None	

Planned

Product	Concept Review Date	Board Date
None		

WB Lending Pipeline

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Begin Appraisal	Commitment (US\$M)	Latest Sort Overall Risk Rating	FY Expenses (US\$K)	Cum Expenses (US\$K)	FY Prob
None										

WB Portfolio

Active

[illegible]

Closed

[illegible]

Active

Closed

IFC ASA

Active

Pipeline

Closed

Project ID	Project Name	Team Leader	IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							