



Snapshots Data Note



Venezuela, RB

GDP (US\$	Population	Income per	Poverty rate	Unemployment
billions) (2016)	(millions) (2016)	capita (current US\$) (2016)	(2006)	rate (2014)
239.3	31.5	7,593.4	9.2	8.6

Macro Indicators

Wacro findicators	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	3.525	5.626	1.343	-4.043	-8.210	-4.796
Current account balance	8.934	2.890	1.435	1.593	-1.085	0.576
Fiscal balance (% of GDP)	-2.784	-16.483	-14.524	-14.883	-16.816	-14.499
Remittances, received (% of GDP) [1]	0.088	0.031	_	_	_	_
Real Effective Exchange Rate (2010=100)	67.413	86.724	87.666	115.256	80.225	68.852
Consumer Price Index, annual percent change	22.531	21.069	40.639	62.169	106.016	90.360



Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
Gross domestic investment (% GDP)	27.181	35.471	31.840	27.318	22.536	22.242	
Gross domestic investment, of w: Private investment (% GDP) [1]	23.883	26.597	27.269	_	_		
Inward FDI (% of GDP) [2]	1.028	1.567	0.722	0.057	_		



Trade Indicators						
	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	56.5	63.5	57.0	50.3	43.6	43.1
Trade balance (% GDP, real terms)	-11.8	-36.4	-31.9	-25.8	-18.7	-17.6
Exports, Goods and Services, annual percent change (real terms)	-3.1	1.6	-6.2	-6.5	-6.6	-2.3
Imports, Goods and Services, annual percent change (real terms)	11.2	24.4	-9.7	-17.9	-24.9	-7.4
Total reserves in months of imports [1]	7.1	3.9	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

Gross Value Added by Economic Activity 2013 (% GDP)

Other Manufac.

Data not available

Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, NA

of Total Value, NA	Doing Business 2015 Ranks
	(among all countries)

Data not available

Imports Categories by % of Total Value, 2013

Capital goods	Intermediate goods	Consumer goods	Raw materials
33	30	27	10

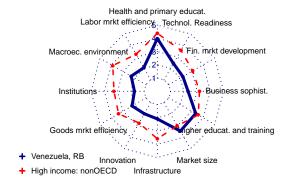
Source: World Integrated Trade Solution (WITS)

Source: Doing Busines Report 2015

	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

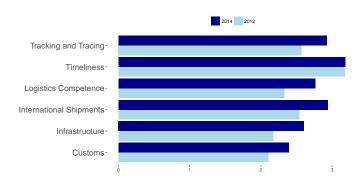
WEF Competitiveness Indicators

(Scale 1-5, 5=best)



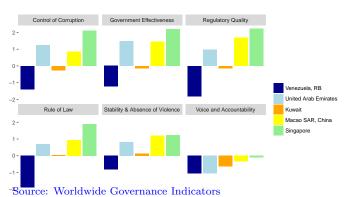
Source: WEF Global Competitiveness Report 2015

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



Source: Logistics Performance Index (World Bank)

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



Trade Policy

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

Sources: WITS, [1] WTO Trade Profiles

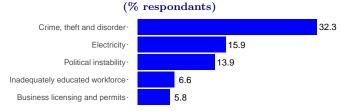
Private Sector's Views

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

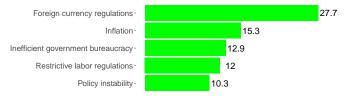
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondants 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	Lending	Begin	Commitment	Latest	FY	Cum	FY Prob
			Date	Inst.	Appraisal	(US\$M)	Sort	Expenses	Expenses	
				Type			Overall	(US\$K)	(US\$K)	
							Risk			
							Rating			

None

WB Portfolio

Active

Project ID	Project Name	Team Leader	Approval	Lending	Closing	Commitment	tUndisburse	d Project	Project	Overall	Months
			Date	Inst.	Date	(US\$M)	Balance	Rating	Rating	Risk	in
				Type			(US\$M)	DO	IP		Prob-
											lem
											Status

None

Closed

Project ID	Project Name	Team Leader	Approval Date	Lending Inst.	Closing Date	Commitment (US\$M)	Project Rating	Project Rating	IEG Outcome
				Type		<u> </u>	DO	IP	Rating

None

WB ASA

Active

None

Task ID None	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)
Closed									
Task ID	Task Name	Team Leader	Management Approval Date	Product Line	RAS (Y/N)	Current Expendi- ture BB (US\$K)	Current Expendi- ture Total (US\$K)	Lifetime Expendi- ture BB (US\$K)	Lifetime Expendi- ture Total (US\$K)
None						(05011)	(05411)	(05#11)	(00011)
IFC A									
		T.	T 1		ID A	F 1		m . 1	C . TW
Project II) Project Name	Tean	ı Leader		IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							05411)	(111 00011)	(m 00411)
Pipelin	ne								
Project II	Project Name	Tean	ı Leader		IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)
None							/		,
Closed									
Project II	Project Name	Tean	n Leader		IP Approval Date	Expected End Date	Approval Value (in US\$K)	Total Expenditures (in US\$K)	Current FY Expenditure (in US\$K)