

# 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)

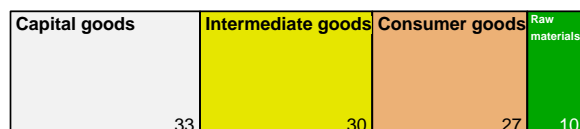
### Top 5 Exports by % of Total Value, NA

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)

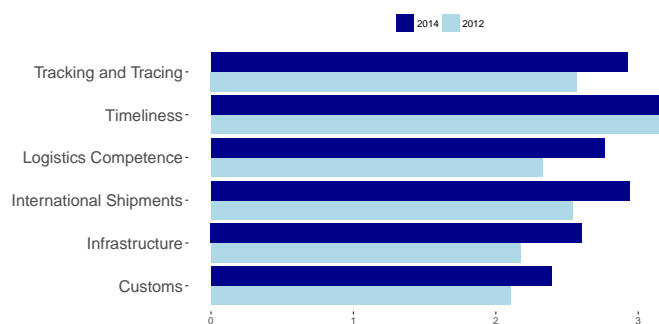
Source: Doing Business Report 2015

## 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

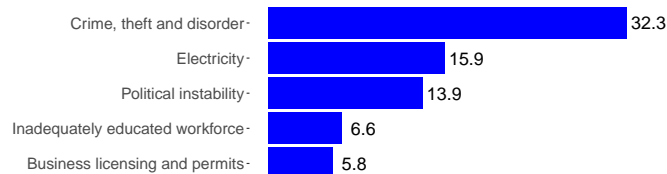
## Private Sector's Views

### 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

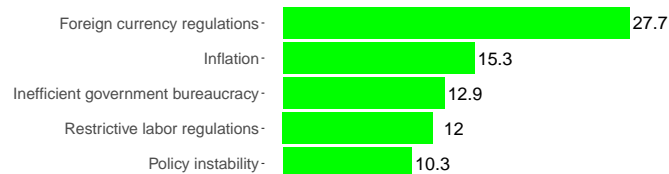
Source: Enterprise Survey 2013

### 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