

T&C

Snapshots

Data Note



Venezuela, RB

GDP (US\$ billions) (2017)	Population (millions) (2017)	Land area (sq. km) (2014)	Income per capita (current US\$) (2017)	Poverty rate (2006) [1]	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
292.8	31.9	882,050.0	9,171.3	9.2	8.6	186.0

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)

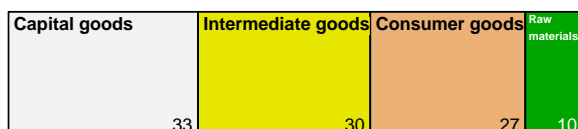
Top 5 Exports by % of Total Value, NA

Data not available

Doing Business 2015 Distance to Frontier (DTF) and Rank

	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	36.3	35.51	-0.79	184	186	-2
Dealing with Construction Permits	62.77	62.95	0.18	125	125	0
Enforcing Contracts	48.97	48.97	0	141	141	0
Getting Credit	40	40	0	105	109	-4
Getting Electricity	42.9	39.6	-3.3	165	171	-6
Paying Taxes	13.46	13.64	0.18	188	188	0
Protecting Minority Investors	31.67	31.67	0	177	178	-1
Registering Property	52.67	52.67	0	130	129	1
Resolving Insolvency	19.2	19.05	-0.15	164	165	-1
Starting a Business	45.23	40.38	-4.85	182	186	-4
Trading Across Borders	6.14	6.14	0	186	186	0

Imports Categories by % of Total Value, 2013

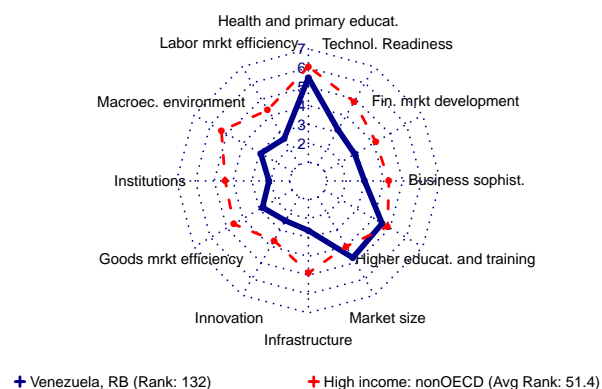


Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

WEF Competitiveness Indicators

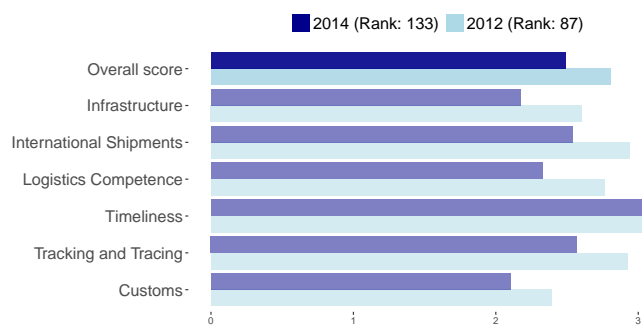
(Scale 1-7, 7=best)



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 View

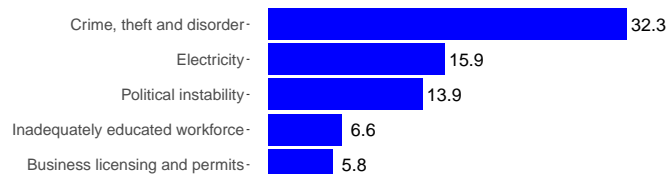
Enterprise Survey 2010

	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 2010

Top 5 constraints according to ES 2010

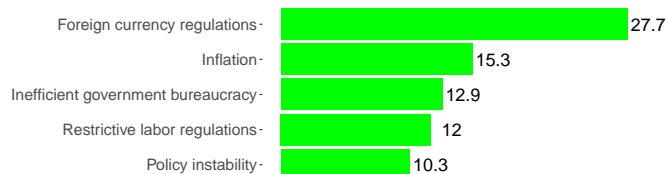
(% respondents)



Source: Enterprise Survey 2010

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
Venezuela - Interim country assistance strategy		2010-07-01

Planned

Product	Concept Review Date	Board Date
None		

WB Lending Pipeline

[illegible]

WB Portfolio

Active

Project ID	Project Name	Team Leader	Approval Date	Lending Inst. Type	Closing Date	Commitment (US\$M)	Undisbursed Balance (US\$M)	Project Rating DO	Project Rating IP	Overall Risk	Months in Problem Status
None											

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							