

# T&C

## Snapshots

### Data Note



## Venezuela, RB

| GDP (US\$<br>billions) (2017) | Population<br>(millions)<br>(2017) | Land area (sq.<br>km) (2014) | Income per<br>capita (current<br>US\$) (2017) | Poverty rate<br>(2006) [1] | Unemployment<br>rate (2014) | Ease of Doing<br>Business Rank<br>(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)

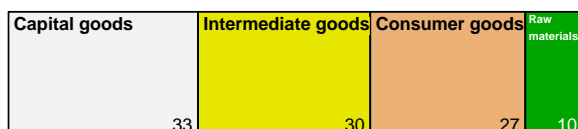
### Top 5 Exports by % of Total Value, NA

Data not available

### Doing Business 2015 Distance to Frontier (DTF) and Rank

|                                   | 2015        | DTF<br>2016  | Change       | 2015       | Rank<br>2016 | Change    |
|-----------------------------------|-------------|--------------|--------------|------------|--------------|-----------|
| <b>Ease of Doing Business</b>     | <b>36.3</b> | <b>35.51</b> | <b>-0.79</b> | <b>184</b> | <b>186</b>   | <b>-2</b> |
| 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

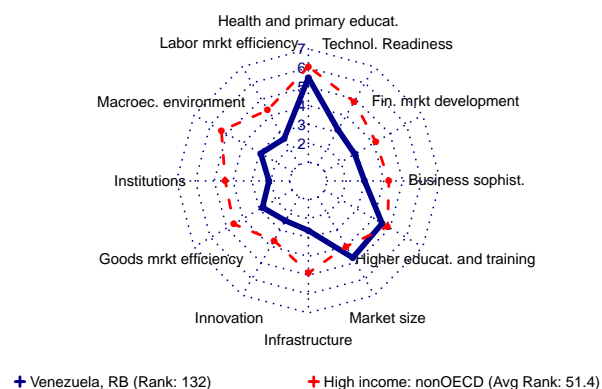


Source: World Integrated Trade Solution (WITS)

Source: Doing Business Report 2015

## WEF Competitiveness Indicators

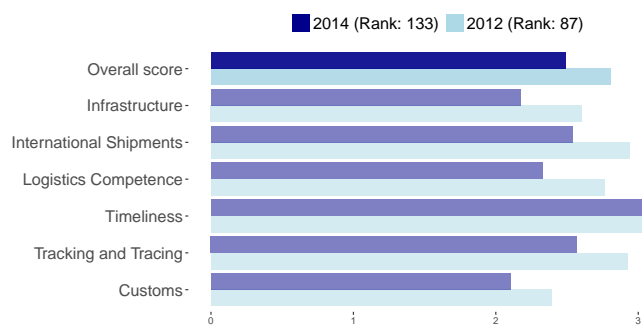
(Scale 1-7, 7=best)



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

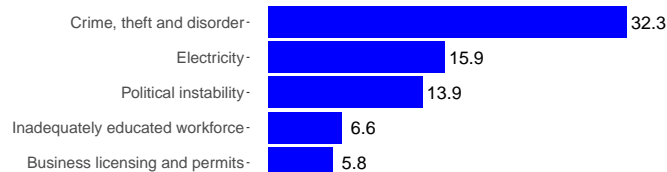
### Enterprise Survey 2010

|   | 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

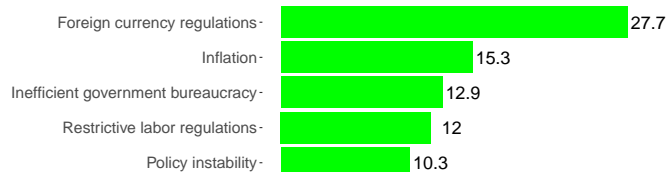
(% respondents)



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       |              |             |                  |                   |                           |                               |                                   |