

THE BOLIVARIAN REPUBLIC OF VENEZUELA



General information

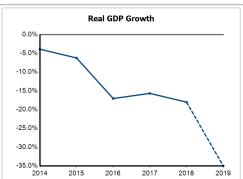
Fact sheets are updated biannually; August and February

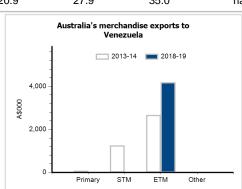
Capital:CaracasLand area:882,050 sq kmOfficial language(s):Spanish

Population: 28.9 million (2018) **Currency:** Bolívar fuerte

Economic indicators (a)	2014	2015	2016	2017	2018	2019
GDP (US\$b) (current prices)	212.3	323.6	279.2	143.8	98.4	70.1
GDP per capita (US\$)	7,029.9	10,568.1	9,092.0	4,755.0	3,410.8	2,547.8
GDP PPP (Int'l \$b)	543.7	515.2	431.8	371.0	311.6	na
GDP per capita PPP (Int'I \$)	17,998.6	16,824.1	14,058.8	12,263.8	10,797.6	na
Real GDP growth (% change yoy)	-3.9	-6.2	-17.0	-15.7	-18.0	-35.0
Current account balance (US\$b)	4.9	-16.1	-3.9	8.7	6.3	4.9
Current account balance (% GDP)	2.3	-5.0	-1.4	6.1	6.4	7.0
Inflation (% change yoy)	62.2	121.7	254.9	438.1	65,374.1	200,000.0
Unemployment (% labour force)	6.7	7.4	20.9	27.9	35.0	na







Rank

Growth (yoy)

Total share

Australia's trade and investment relationship with Venezuela (b)

Australian merchandise trade with Venezuela, 2018-19 (A\$000)

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4,194	0.0%	140th	177.3%	
3,468	0.0%	127th	104.6%	
7,662	0.0%	149th	138.9%	
Major Australian exports, 2018-19 (A\$000) Major A				
2,784	Telecom equipment & parts		2,633	
1,158	Alcoholic beverages		465	
72	Crude animal matter, nes		215	
58	Non-electric engines & motors		76	
Australia's trade in services with Venezuela, 2018-19 (A\$m)		Rank	Growth (yoy)	
np				
np				
Australia's investment relationship with Venezuela, 2018 (A\$m)				
	3,468 7,662 2,784 1,158 72 58 19 (A\$m) np	3,468 7,662 0.0% Major Australian imports, 2018-19 2,784 Telecom equipment & parts 1,158 Alcoholic beverages 72 Crude animal matter, nes 58 Non-electric engines & motors 19 (A\$m) np np np	3,468 7,662 0.0% 127th 7,662 0.0% 149th Major Australian imports, 2018-19 (A\$000) 2,784 Telecom equipment & parts 1,158 Alcoholic beverages 72 Crude animal matter, nes 58 Non-electric engines & motors 19 (A\$m) Total share Rank np np	

Australia's investment relationship with Venezuela, 2018 (A\$m)	Total	FDI
Australia's investment in Venezuela	np	np
Venezuela's investment in Australia	np	np

Venezuela's global merchandise trade relationships

Venezuela's principal export destinations, 2018	•		
1 United Arab Emirates	44.6%	1 United States	31.7%
2 Turkey	25.0%	2 China	16.5%
3 Brazil	10.7%	3 Brazil	7.4%
42 Australia	0.0%	74 Australia	0.0%

Compiled by the Statistics Section, DFAT, using the latest data from the ABS, the IMF and various international sources

(a) Economic indicators data is from the IMF WEO where available, the EIU or other reputable source. Data may include forecasts or projections for recent years. GNI may be shown in lieu of GDP for countries where GDP data is unavailable. (b) Merchandise trade data is based on published and unpublished ABS data. May exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December.

All data may be subject to future revisions.