



Australian Government

Department of Foreign Affairs and Trade

# THE BOLIVARIAN REPUBLIC OF VENEZUELA



Fact sheets are updated biannually; June and December

## General information

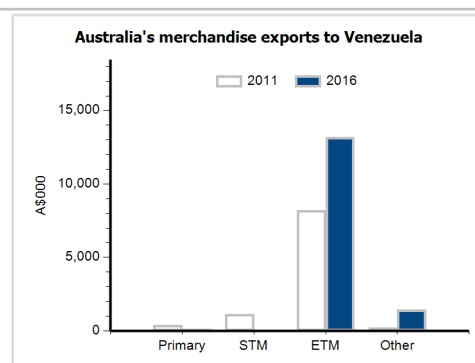
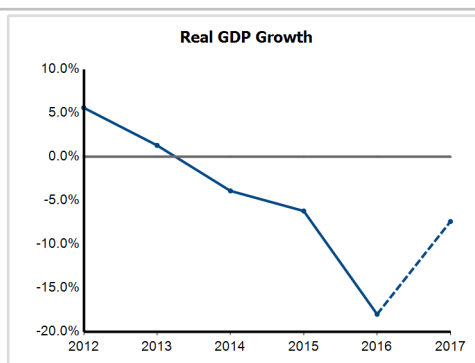
<b>Capital:</b>	Caracas
<b>Land area:</b>	882,050 sq km
<b>Official language(s):</b>	Spanish
<b>Population:</b>	31.0 million (2016)
<b>Currency:</b>	Bolívar fuerte

### Head of State and Head of Government

President HE Mr Nicolas Maduro Moros

## Economic indicators (a)

	2012	2013	2014	2015	2016	2017
<b>GDP (US\$b) (current prices)</b>	331.5	228.0	215.3	260.1	287.3	251.6
<b>GDP per capita (US\$)</b>	11,287.3	7,655.1	7,127.5	8,494.0	9,258.3	8,004.5
<b>GDP PPP (Int'l \$b)</b>	538.2	554.2	542.2	513.9	427.0	404.1
<b>GDP per capita PPP (Int'l \$)</b>	18,328.0	18,607.5	17,949.9	16,784.1	13,760.6	12,857.0
<b>Real GDP growth (% change yoy)</b>	5.6	1.3	-3.9	-6.2	-18.0	-7.4
<b>Current account balance (US\$b)</b>	2.6	4.6	3.6	-20.4	-6.9	-8.2
<b>Current account balance (% GDP)</b>	0.8	2.0	1.7	-7.8	-2.4	-3.3
<b>Inflation (% change yoy)</b>	21.1	40.6	62.2	121.7	254.9	720.5
<b>Unemployment (% labour force)</b>	7.8	7.5	6.7	7.4	21.2	25.3



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

### Australian merchandise trade with Venezuela, 2016 (A\$'000)

Exports to Venezuela	14,746
Imports from Venezuela	1,092
<b>Total merchandise trade (exports + imports)</b>	<b>15,838</b>

	Total share	Rank	Growth (yoy)
Exports to Venezuela	0.0%	104th	-52.8%
Imports from Venezuela	0.0%	149th	-54.9%
<b>Total merchandise trade (exports + imports)</b>	<b>0.0%</b>	<b>131st</b>	<b>-53.0%</b>

### Major Australian exports, 2016 (A\$'000)

Goods vehicles	5,822
Civil engineering equipment & parts	4,313
Vehicle parts & accessories	1,362
Other textile clothing	873

### Major Australian imports, 2016 (A\$'000)

Alcoholic beverages	434
Crude animal matter, nes	154
Cocoa	113
Office machines	50

\*Includes \$0.2m of confidential items, 16% of total imports.

### Australia's trade in services with Venezuela, 2016 (A\$m)

Exports of services to Venezuela	58
Imports of services from Venezuela	3

	Total share	Rank	Growth (yoy)
Exports of services to Venezuela	0.1%	65th	31.8%
Imports of services from Venezuela	0.0%	138th	-40.0%

### Australia's investment relationship with Venezuela, 2016 (A\$m)

Australia's investment in Venezuela	877
Venezuela's investment in Australia	1

	Total	FDI
Australia's investment in Venezuela	877	np
Venezuela's investment in Australia	1	np

## Venezuela's global merchandise trade relationships

### Venezuela's principal export destinations, 2015

1 United States	35.4%
2 India	16.6%
3 China	12.9%
73 Australia	0.0%

### Venezuela's principal import sources, 2015

1 United States	18.4%
2 China	15.3%
3 Brazil	9.7%
66 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.

GDP - Gross Domestic Product PPP - Purchasing power parity GNI - Gross National Income na - Data is not available np - Data is not published .. - Data is not meaningful Primary - Primary goods STM - Simply transformed manufactures  
ETM - Elaborately transformed manufactures Other - Other goods including non-monetary gold f.c.f. - Fresh, chilled or frozen nes - Not elsewhere specified