



Australian Government

Department of Foreign Affairs and Trade

THE BOLIVARIAN REPUBLIC OF VENEZUELA



Fact sheets are updated biannually; June and December

General information

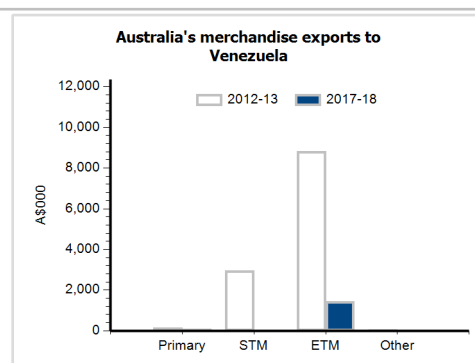
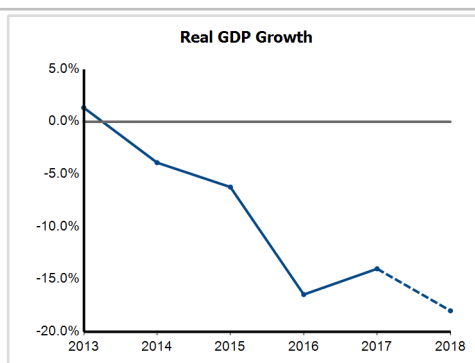
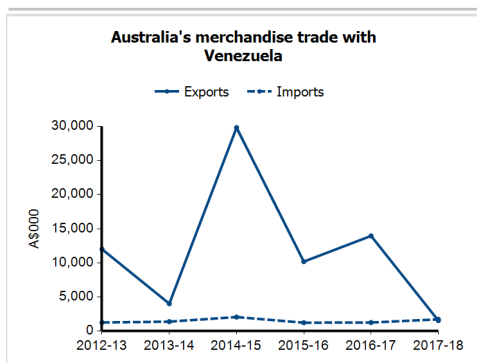
Capital:	Caracas
Land area:	882,050 sq km
Official language(s):	Spanish
Population:	30.5 million (2017)
Currency:	Bolívar fuerte

Head of State and Head of Government

President HE Mr Nicolas Maduro Moros

Economic indicators (a)

	2013	2014	2015	2016	2017	2018
GDP (US\$b) (current prices)	234.4	212.3	242.6	236.1	210.1	96.3
GDP per capita (US\$)	7,869.4	7,029.9	7,922.8	7,687.7	6,890.1	3,300.4
GDP PPP (Int'l \$b)	555.4	543.9	515.5	435.4	381.6	320.1
GDP per capita PPP (Int'l \$)	18,646.9	18,005.9	16,835.7	14,175.7	12,513.6	10,968.4
Real GDP growth (% change yoy)	1.3	-3.9	-6.2	-16.5	-14.0	-18.0
Current account balance (US\$b)	4.6	4.9	-16.1	-3.9	4.3	5.9
Current account balance (% GDP)	2.0	2.3	-6.6	-1.6	2.0	6.1
Inflation (% change yoy)	43.5	57.3	111.8	254.4	1,087.5	1,370,000.0
Unemployment (% labour force)	7.5	6.7	7.4	20.6	27.1	34.3



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

Australian merchandise trade with Venezuela, 2017-18 (A\$000)

		Total share	Rank	Growth (yoy)
Exports to Venezuela	1,512	0.0%	167th	-89.2%
Imports from Venezuela	1,695	0.0%	141st	37.6%
Total merchandise trade (exports + imports)	3,207	0.0%	169th	-78.9%

Major Australian exports, 2017-18 (A\$000)

Vehicle parts & accessories	1,244
Rubber tyres, treads & tubes	87
Prepared additives for mineral oils	78
Perfumery & cosmetics (excl soap)	28

Major Australian imports, 2017-18 (A\$000)

Alcoholic beverages	513
Pumps for liquids & parts	502
Crude animal matter, nes	212
Pharm products (excl medicaments)	179

Australia's trade in services with Venezuela, 2017-18 (A\$m)

		Total share	Rank	Growth (yoy)
Exports of services to Venezuela	86	0.1%	65th	-17.3%
Imports of services from Venezuela	np

Australia's investment relationship with Venezuela, 2017 (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, 2017

1 United States	34.8%
2 India	17.2%
3 China	15.9%
81 Australia	0.0%

Venezuela's principal import sources, 2017

1 United States	25.4%
2 China	14.5%
3 Mexico	9.7%
85 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