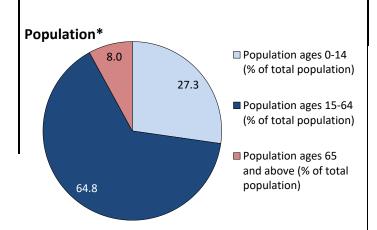
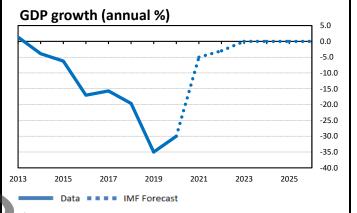
Economic Overview						
Nominal GDP (\$US bn)	47.3					
Real annual GDP Growth (%)	-30.0					
GDP per capita (\$U\$)	1,690.7					
Annual inflation rate (%)	2,355.2					
Unemployment rate (%)	n/a					
Fiscal balance (% of GDP)	-5.0					
Current account balance (% of GDP)	-4.3					

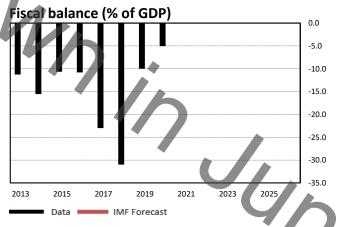
Due to the method of estimating value added, pie chart may not add up to 100%



- Agriculture, forestry, and fishing, value added (% of GDP)
 - ☐ Industry (including construction), value added (% of GDP)
 - Services, value added (% of GDP)

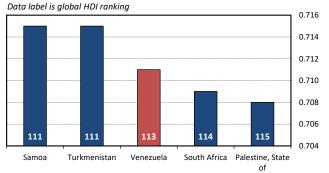


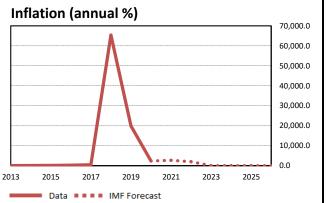


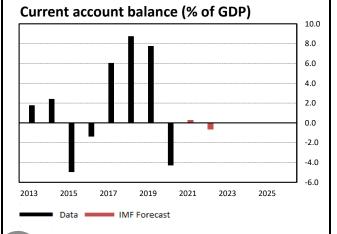


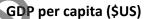


(1= highly developed, 0= undeveloped)

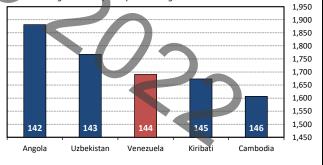








Data label is global GDP per capita ranking



Factsheet updated October 2021. Next update April 2022. Venezuela					Most data ı	Most data refers to 2020 (*indicates the most recent available) (all forecasts from Oct 2021 IMF data)			
Macroeconomy		Population			Trade & Investment † for latest statistics, see DIT factsheets https://www.gov.uk/government/collections/trade-and-investment-factsheets				
Real annual GDP growth (%)	-30.0	Population (millions)			27.95	Current account b	-4.3		
GDP at Purchasing Power Parity (\$U\$ bn)	144.7	Population growth rate (% change)			-1.306	Current account b	-2.0		
GDP at Purchasing Power Parity per capita (\$)	5,176.9	Urban population	n (%)		88.3	Total exports of g	34.5		
GDP at PPP as a share of world (%)	0.1	Development				Total imports of g	19.9		
Government Finance		Human Capital Index score for 2020 (min 0, max 1)				Exports of goods t	45		
General government net debt (% of GDP)		Human Development Index (min 0, max 1)*			0.71	Imports of goods	24		
General government gross debt (% of GDP)	304.1	Life expectancy at birth (years)*			72.1	Exports of service	39		
Fiscal balance (% of GDP)	-5.0	Literacy rates (%)*			97.1	Imports of service	104		
General government revenue (% of GDP)	5.9	Income inequality (equality 0, inequality 100)*			-	Exports + imports	115.2		
General government expenditure (% of GDP)	10.9	Internet users (% population)*			-	Inward direct inve	0.93		
Current health expenditure (% of GDP)*	3.6	Net aid received per capita (\$US)*			10.0	Inward direct inve	24.6		
Public education expenditure (% of GDP)*	-	Infant mortality (per 1,000 live births)			21	Emissions & Environment			
Military expenditure (% of GDP)*	2.2	Fertility Rate*			2.25	CO ₂ emissions per capita (tonnes)*		4.8	
Foreign Exchange reserves (\$US bn)*	9.8	Personal remittances, received (% of GDP)			-	Pump price for pe	0.00		
Energy		Net ODA received (% of GNI)			-	Energy use per ca	-		
Oil production (thousand barrels per day)	539.8	Poverty headcour	nt ratio at \$1.90 p	er day*	-	Food imports (% s	-		
Gas production (bn cubic metres per year)	18.8	Poverty headcount ratio at \$3.20 per day*				Forest area (% of	52.4		
Net energy imports (% of energy use)*	1	A				Agricultural land (24.4		
Forecast and comparison with other countries/territories									
		Value		Gl	obal Ranking (1-1	85)	Comparator countries/terri	itories in 2020	
Indicator	2020	2021 forecast	2026 forecast	2020	2021 forecast	2026 forecast	comparator countries/term	101163 111 2020	
Population (million)	28.0	27.6	n/a	51	51		Below Madagascar, Above Ivory Coast	UK rank is 21	
Nominal GDP (\$US bn)	47.3	44.9	-	86	88		Below Congo (Democratic Republic), Above Turkmenistan	UK rank is 5	
GDP/capita (\$US)	1,691	1,627	-	144	148	-	#N/A	UK rank is 22	
Real annual GDP growth (%)	-30.0	-5.0	-	183	180		Below Upper Middle Income Economy Average (3.5%)	UK rank is 161	
General government gross debt (% of GDP)	304.1	-	-	All data externally sourced from the IMF World Economic Outlook, World Bank WDI Database, NATO, BP Statistical Review of World Energy, UNCTAD statistics, ONS UK					
Fiscal balance (% of GDP)	-5.0	-	-	balance of Fayments and on international number development indicators.					
Annual inflation rate (%)	2,355.2	2,700.0	-	Factsheets for 185 countries and a detailed sources page can be found on the Economics Unit SharePoint (FCDO users only): Foreign, Commonwealth & Development Office					
Unemployment rate (%)	n/a	-	-	https://www.gov.uk/government/collections/fco-economic-factsheets				Hont Onloc	
Compiled by the FCDO Economics and Evaluation Directorate using data from external sources. Contact Sophie. Appleyard@fco.gov.uk for more information about this factsheet.									