



## The Bolivarian Republic of Venezuela

## Fact Sheet

Capital:	Caracas	Head of State and Head of Government
Surface area:	882,050 sq km	President HE Mr Nicolas Maduro Moros
Official language:	Spanish	
Population:	30.5 million (2017)	
Exchange rate:	1 Venezuelan Bolívar Fuerte (VEF) = 0.100125 USD = 3.17797 THB	

	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)	554.4	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	1,370.0
Unemployment (% labour force)	7.5	6.7	7.4	20.6	27.1	34.3

### Venezuela's global merchandise trade relationships (2017)

Principal export destinations		Principal import sources		Major Venezuela exports (US\$m)		Major Venezuela imports (US\$m)	
1. United States	19.99%	1. United States	35.75%	1. Acyclic alcohols	233.44	1. Ethers, Ether-Alcohols	376.7
2. Colombia	9.62%	2. China	22.04%	2. Spongy Ferrous products	206.31	2. Data processing machine	371.5
3. Aruba	9.11%	3. Brazil	5.91%	3. Oil and products from the distillation of high temperature coal tar	158.64	3. Medicaments	313.38
4. Brazil	8.54%	4. Colombia	5.42%	4. Iron ores, concentrated	104.32	4. Petroleum oil	239.35
5. Italy	6.55%	5. Argentina	2.8%	5. Vessels for transport	88.57	5. Pumps for liquids	180.5
57. Thailand	0.001%	32. Thailand	0.27%	<b>Total</b>	<b>1,277.89</b>	<b>Total</b>	<b>6,721.1</b>

### Thailand's trade with Venezuela (2018)

	Value (US\$m)	Share (%)	Rank
Total trade (exports + imports)	18.85	0.004	157
Exports to Venezuela	8.65	0.003	159
Imports from Venezuela	10.20	0.004	117
Trade balance with Venezuela	-1.55		200
Major Thai exports to Venezuela (US\$m)		Major Thai imports from Venezuela (US\$m)	
- Nuclear reactors, boilers, machinery and parts	2.28	Aluminum and articles thereof	10.20
- Vehicles, except railway or tramway, and parts	1.61	Raw hides and skins (no furskins) and leather	6.15
- Rubber and articles thereof	1.51	Beverages, spirits and vinegar	3.22
- Cereals	0.69	Iron and steel	0.25
- Miscellaneous chemical products	0.59	Edible vegetables & certain roots & tubers	0.20

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South America and South Pacific Section  
Bureau of America, Pacific, and International Organization  
Department of Trade Negotiations  
Ministry of Commerce

### Sources

Venezuela government: Venezuelan government website ([www.presidencia.gob.ve/](http://www.presidencia.gob.ve/))

Recent economic indicators: The Economist Intelligence Unit (<http://www.viewswire.com>)

Venezuela's global merchandise trade relationships: International Trade Center (<http://www.trademap.org>)

Thailand's trade with Venezuela: <http://tradereport.moc.go.th/>, <https://www.gtis.com/gta>