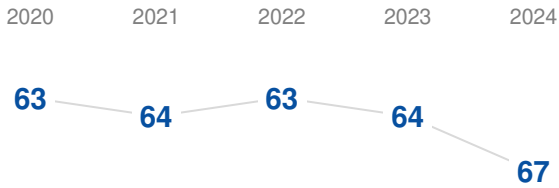


Venezuela

Competitiveness Trends – Overall

OVERALL PERFORMANCE (67 countries)



CHALLENGES IN 2024

- Strengthen regulatory framework investors require confidence in the law and public institutions.
- Low wages and high inflation restrict private consumption and destabilize the economy. The easing of US sanctions could be a stimulus for the oil sector and the economy.
- Solve problem of basic services and infrastructure for homes and industries.
- Simplify administrative procedures and reduce high tax burden.
- Lack of access to financing for good projects and companies eager to expand production capacity.

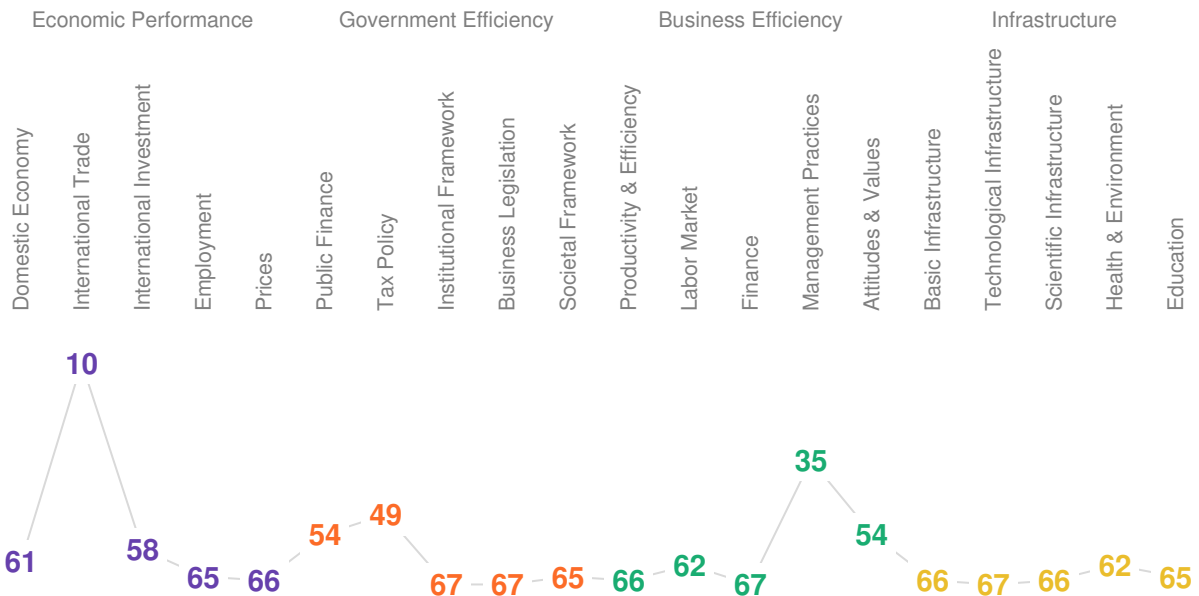
PROVIDED BY: National Council to Investment Promotion (CONAPRI)

BASIC FACTS

Rank

Indicator	Value	Rank
Capital	Caracas	
Land area (square km '000)	912	2023
Exchange rate (per \$)	29,297	2023
Population - market size (millions)	33.73	2023 25
Gross Domestic Product (GDP) (US\$ billions)	97.1	2023 53
GDP (PPP) per capita (US\$)	6,250	2023 66
Real GDP growth (%)	4.0	2023 09
Consumer price inflation (%)	337.46	2023 67
Unemployment rate (%)	7.90	2021 57
Labor force (millions)	14.32	2021 27
Current account balance (% of GDP)	3.41	2023 21
Direct investment stocks inward (\$bn)	21.9	2022 62
Direct investment flows inward (% of GDP)	1.02	2022 53

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

THE AMERICAS (10 countries)



POPULATIONS > 20 MILLION (30 countries)



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