

Venezuela

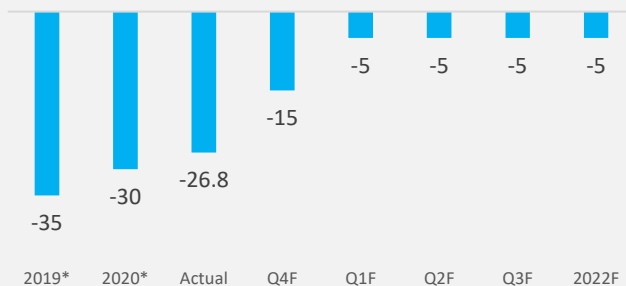
November 2021

This overview has been consolidated from a range of information sources and is updated quarterly.

Key Developments

- On November 21, Venezuela would elect regional and municipal representatives.
- Venezuela is one of the countries that leads the ranking of the countries with the most bureaucracy in the region.
- Venezuela continues four years of hyperinflation.
- Venezuela and Peru review their comprehensive care policies for migrants.

GDP Annual Growth Rate and Forecasts (%)



The **actual** GDP Annual Growth Rate for Venezuela is **(-26.8%)** and for **2022** is **(-5%)**.

*Estimate

Source: [Trading Economics and Statista](#).

Unemployment	✔	Unemployment in Venezuela decreased to 6.40 percent in December from 7.30 percent in November of 2018. The rate (as in Guatemala) may be due to few jobs, resulting in people stop searching and therefore not be considered in the statistic. Source: National Institute of Statistics, Venezuela and SWI
Inflation	✔	Inflation Rate in Venezuela decreased to 1575.30 percent in October from 1946 percent in September of 2021. Inflation refers to an overall increase in the Consumer Price Index (CPI), which is a weighted average of prices for different goods. Source: Banco Central De Venezuela
Consumer confidence	✘	Consumer Confidence in Venezuela decreased to 66 points in the second quarter of 2020 from 74 points in the first quarter of 2020. The index levels above 100 indicate optimism and below 100 indicate pessimism. Source: Nielsen
Ease of doing business	□	Venezuela is ranked 188 among 190 economies in the Ease of Doing Business Index. The rank of Venezuela remained unchanged at 188 in 2019 from 188 in 2018. Economies with a high rank (1 to 20) have simpler and more friendly regulations for businesses. Source: World Bank
Corruption	✘	The Corruption Index in Venezuela decreased to 15 Points in 2020 from 16 Points in 2019. A score indicates the perceived level of public sector corruption on a scale from 100 (very clean) to 0 (highly corrupt). Source: Transparency International
COVID vaccinations (% of population)	40.6%	Venezuela has administered at least 23,156,914 doses of COVID vaccines so far. The % of people vaccinated is assuming every person needs two doses. Source: https://graphics.reuters.com/world-coronavirus-tracker-and-maps/countries-and-territories/venezuela/

*Note: Reports are made with the information available at the time, the sources and calcifications may need to be subjected to revision.

