**Embassy of India**

**Caracas**

**FACT SHEET ON VENEZUELA**

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| --- | --- |
| **Official Name** | Bolivarian Republic of Venezuela |
| **Area** | 916.445 sq. kms. |
| **States** | Federal Republic, consisting of 23 States, a federal district and 72 island dependencies in the Caribbean Sea. |
| **Population** | 31.028.637 (2016 projection using 2011 Census) (Urban 93%, Rural 7%)1 |
| **Ethnic Groups** | Mestizos (67%), Whites (21%), Blacks (10%), Indigenous people (2%) |
| **Capital** | Caracas(Metropolitan District of Caracas has a population of 5.1 million.) |
| **Other main cities** | Valencia, Maracaibo, Barquisimeto, Ciudad Guyana & Mérida. |
| **Time zone** | UTC/GMT -4:00 (-)9.30 hours behind India |
| **Language** | Spanish |
| **Religion** | Roman Catholic 88%, Protestant 10%, Others 2% (Indigenous Cults, Islam, Hinduism, Judaism etc) |
| **President** | Mr. Nicolas Maduro Moros. He assumed office on 19 April 2013 |
| **Vice President** | Mr. Aristóbulo Istúriz |
| **System of Government** | Participative Democracy with Presidential System. |
| **Membership of  International/Regional**  **Organizations** | UN, IMF, World Bank, OPEC, OAS, NAM, G-15, WTO (G-20), Rio Group, Association of Caribbean States (ACS), Bolivarian Alternative for the Peoples of our America (ALBA) and MERCOSUR (signed the Protocol of Accession in July 2006), CELAC,UNASUR, IADB, PETROCARIBE. |
| **GDP (PPP)** | US$ 349.64 billion (2015) |
| **Per Capita** | US$ 11268 (2015) |
| **GDP Growth** | -5.7 % (2015)2 |
| **GDP by Sector** | Oil Sector 11.75%; Non-oil sector 78.17% (includes mining, manufacture, services, transport, agriculture, communications, real estate etc); Tax revenue 10.06% (2015)3 |
| **Inflation** | 180.9% (2015)4 |
| **Currency** | Bolivar Fuerte (Bs.F) |
| **Exchange Rate** | 1 US$ = Bs.F 10 (DIPRO – for essential imports)  1 US$ = BS. 643.47 (DICOM – for non-essential imports and travelers- last updated 02 August 2016) |
| **Forex Reserves** | US$11.95 billion (18 July 2016)6 |
| **Proven crude oil reserves** | 299.95 billion barrels (2015)7 |
| **Production** | 2.364 million barrels per day (July 2016) as per the OPEC Monthly Oil Market Report published on 12 July 20168 |
| **Proven Gas Reserves** | 5.581 Billion Standard Cubic Meters (2013)9 |
| **Mineral Resources** | Aluminum, coal, iron, bauxite, gold and diamonds. |
| **Exports** | US$ 37.188 billion (2015) (total exports)  US$ 34.378 billion (2015) (oil exports)  US$ 2.810 billion (2015) (non-oil)10 |
| **Major Export Items** | Petroleum & derivatives, aluminium, steel, iron ore, chemicals. |
| **Export destinations** | United States, China, Colombia, Netherlands, Brazil, Belgium, Trinidad & Tobago, Chile, North Korea, Mexico, India |
| **Imports** | US$ 31.567 billion (2015)11 |
| **Major import items** | Manufactured products, food items, chemicals, pharmaceuticals, equipment and machinery. |
| **National Bird** | Venezuelan Troupial |
| **National Flower** | Venezuelan Orchid |
| **National Tree** | Araguaney |
| **International Calling Code** | +58 |

**August 2016**

**REFERENCES**

Source: <http://www.ine.gov.ve/>

2Data from Central Bank of Venezuela (BCV):<http://www.bcv.org.ve/Upload/Comunicados/aviso180216.pdf>

3 Source: Central Bank of Venezuela (BCV) Breakdown of the GDP by sector <http://www.bcv.org.ve/excel/5_2_4.xls?id=332>

4Source: Central Bank of Venezuela (BCV)<http://www.bcv.org.ve/Upload/Comunicados/aviso180216.pdf>

5 Source: Central Bank of Venezuela (BCV)

6 Source: Central Bank of Venezuela (BCV)

7OPEC Share of World Crude Oil Reserves: <http://www.opec.org/opec_web/en/data_graphs/330.htm>

8 Source: OPEC Monthly Oil Market Report, July 2016, Page 61 (<http://www.opec.org/opec_web/static_files_project/media/downloads/publications/MOMR%20July%202016.pdf>)

9World Proven Natural Gas Reserves by Country: <http://www.opec.org/library/Annual%20Statistical%20Bulletin/interactive/current/FileZ/XL/T32.HTM>

10 INE Foreign Trade Statistics 2015

1Source: Central Bank of Venezuela (BCV): <http://www.bcv.org.ve/Upload/Comunicados/aviso180216.pdf>