

Political Highlights

Government type:	Presidential Republic
Head of state:	President Nicolas Maduro
Elections/appointments:	The president is directly elected by simple majority popular vote for a 6-year term
	Next presidential and legislative elections are due in 2024 and 2025 respectively
Legal system:	Civil law
Legislative branch:	Unicameral National Assembly (277 members)
Major political parties:	Partido Socialista Unido de Venezuela, Primero Justicia, Un Nuevo Tiempo, Partido de Acción Democrática, Partido de Voluntad Popular

Economic Trend

Economic Indicators	2018	2019	2020*	2021^	2022^
Nominal GDP (USD bn)	98.4	64	48.6	43.7	416
Real GDP growth (%)	-19.6	-35	-25	-10	-5
GDP per capita (USD)	3,404	2,299	1,739	1,586	1,544
Inflation (%)	65,374	19,906	6,500	6,500	6,500
Current account balance (% of GDP)	8.8	8.4	-4.1	-4.1	-4.6
General government debt (% of GDP)	180.8	232.8	#	#	#

*Estimate ^Forecast #No such data

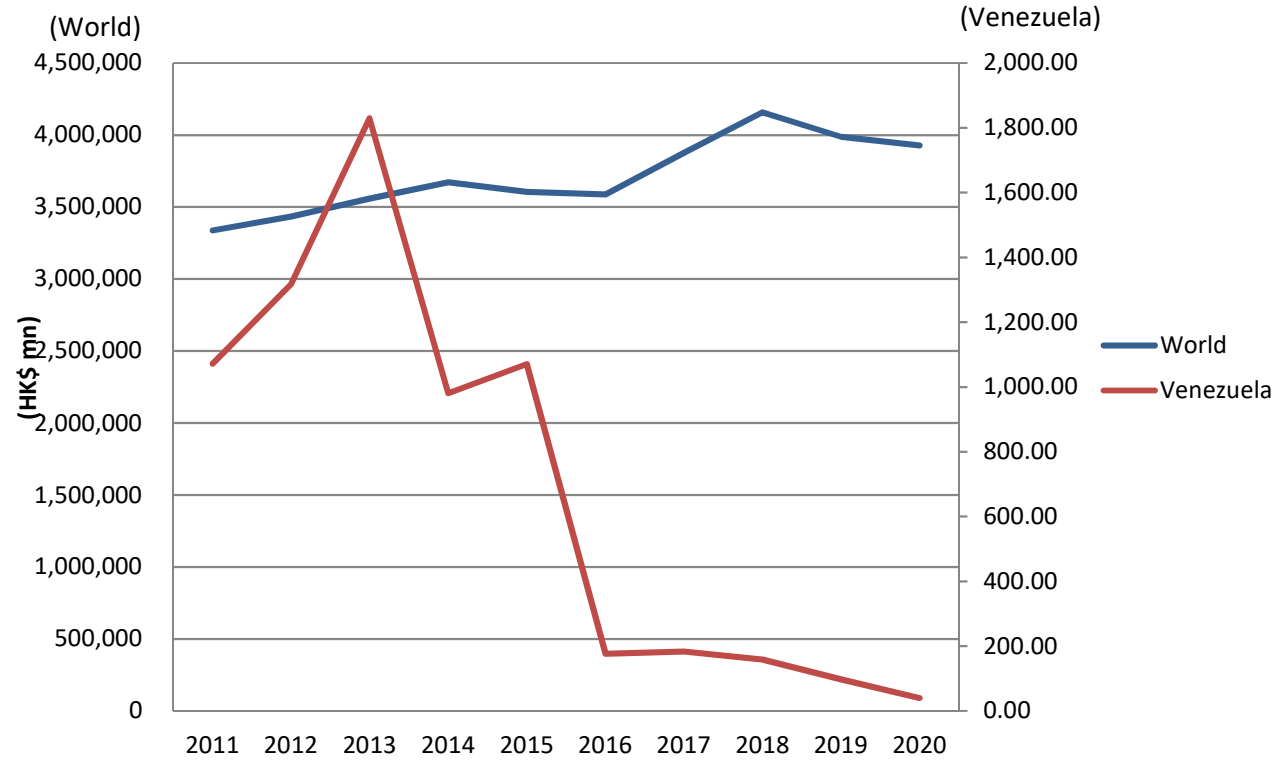
Source: International Monetary Fund (IMF)

Hong Kong Total Exports to Venezuela

(HK\$ mn)

Year	Venezuela	World
2011	1,071	3,337,253
2012	1,318	3,434,346
2013	1,830	3,559,686
2014	981	3,672,751
2015	1,071	3,605,279
2016	177	3,588,247
2017	183	3,875,898
2018	158	4,158,106
2019	98	3,988,685
2020	40	3,927,517

Hong Kong Total Exports to Venezuela



Hong Kong Exports to Venezuela by Product

(% share)

Product	2020
Office machines and automatic data processing machines	35.6
Telecommunications and sound recording and reproducing apparatus and equipment	33.4
Electrical machinery, apparatus and appliances, and electrical parts thereof	14.8
Textile yarn, fabrics, made-up articles and related products	4.3
Plastics in non-primary forms	3.6
Others	8.3
Total	100.0

Hong Kong Exports to Venezuela by Product (2020)

