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Comparative Data Reference

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Pre-Chavez benchmark · Full-year 2025 estimates · June 2026 current state (n/c: May prints carried forward pending June month-end publications)

The 1998 and 2025 columns are structural benchmarks across all editions; the right-most column refreshes each issue. The column is labeled June 2026, but June month-end publications had not posted at build time, so it carries the May prints (the latest verified figures) under an n/c tag, to be refreshed with June data next lock cycle.

05.1 — Macro Economy

Indicator	1998 (Pre-Chavez)	2025	June 2026
GDP (nominal, USD)	$101.2B (State Dept)	$95–105B (IMF est.)	95–105B▼▼GDPpercapitaUSD4,200–4,5003,200–3,500est.Slowimprovement■RealGDPgrowth+0.2
Int'l reserves (BCV)	$14–16B	$9.0–9.5B	$13.21B (BCV+FEM, Jul 16 pub.) ▲
External debt	$29–32B (IG)	$150–170B (default 2017)	$150–170B (restructuring TBD) ▼▼
Debt-to-GDP	28–32%	150–180%	180–200% ▼▼
Poverty rate	49–52%	75–80%	75–80% ▼▼
Extreme poverty	22–27%	50–55%	50–55% ▼▼
Unemployment	11–13%	45–55% (informal dominant)	Similar ▼

Note. 1998 nominal GDP $101.2B (State Dept; range $97–101B). All-time nominal peak approximately $372B (2012). Q1 2026 indicative; reliable national stats not regularly published.

05.2 — Wages & Labor

Indicator	1998	2025	June 2026
Min. wage (USD equiv.)	175–220/mo	3–5/mo	3–5/mo ▼▼
Min. wage + food ticket	195–240/mo	30–40/mo	30–40/mo ▼▼
Integrated worker income (May 1 floor)	(same as min. wage + food ticket above; “ingreso mínimo integral” as a separate concept introduced post-2018)	$190/mo	$240/mo (May 1 raise) ▲
Pension floor (IVSS)	175–220/mo (1995 Ley de Homologación pegged pension to minimum wage)	$58/mo	$70/mo (May 1 raise) ▲
IVSS pensioners (incl. Amor Mayor)	≈387,000	≈5–7M est.	n/c — IVSS not publishing ▼▼
Avg salary (economy)	340–480/mo	60–130/mo	70–160/mo ■
Oil sector (intl co.)	1,400–2,800/mo	1,200–3,500/mo	1,500–4,000/mo (rising) ▲

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Indicator	1998	2025	June 2026
Formal employment share	48–52%	28–32%	Similar; informal dominant ▼

*Note on Pension floor (IVSS) 1998: the Ley de Homologación de las Pensiones del Seguro Social y de las Jubilaciones y Pensiones de la Administración Pública al Salario Mínimo Nacional (Gaceta Oficial 4.920 Extraordinario, June 16, 1995) established the "**Pensión Mínima Vital**" — pegging the IVSS pension floor to the national minimum wage. The 1998 figure shown therefore matches the contemporaneous minimum wage. The constitutional anchor (Art. 80, 1999 Constitution) subsequently codified that "**las pensiones y jubilaciones otorgadas mediante el sistema de Seguridad Social no podrán ser inferiores al salario mínimo urbano.**" Sources: Gaceta Oficial 4.920 Extraordinario; Convite AC pension series (Issuu, Cuadro 4).*

*Note on Integrated worker income 1998: the "**ingreso mínimo integral**" as a distinct line item — combining salario mínimo plus cestaticket plus the post-2018 "**bono de guerra económica**" — emerged as a fiscal construct only after 2018; in 1998 the minimum wage and food ticket together (row above) were the operative floor. The two rows therefore reference the same 1998 base.*

05.3 — Oil & Gas

Indicator	1998	2025	June 2026
Crude production	3.4 mb/d (peak)	≈900 kb/d (2024 avg)	Mar 1,095 kb/d (OPEC); Apr ≈1.15–1.20 prelim ▲
Oil exports	2.9 mb/d	800–950 kb/d	1.23 mb/d (Kpler April; 7-yr high) ▲
Primary buyer	USA (3.0 mb/d)	China (75–80%)	China ≈584 kb/d (May #1); U.S. ≈140 kb/d; China excluded from 2026 GLs ▲
Brent (close)	$12/bbl	$80/bbl avg	$104–108 May 11–12; $107–114 Apr 30 ▲
Royalty rate	16–33%	12–25% (2026 law)	12–25% (case-by-case) ▲
Corp. income tax (oil)	67.7%	50%	Reduced; framework under review ▲
Eff. government take	65–75%	55–65%	50–60% ▲
Diluent source	US Gulf Coast	Iran → US → Russia (rotating)	US under GL 47 (Feb 3, 2026) ▲
Active rigs	130–150	28–35	30–38 ▲
Proven reserves (rank)	74B bbl — #8	303B bbl — #1	303B; 17.5% world total ■
Gas reserves	9th (180 tcf)	7th (221 tcf)	7th; ≈5,500 BCM; Dragon 4.2 tcf licensed Oct 2025 ▲
Gas production (net)	1.1 bcf/d	≈0.8–1.0 bcf/d	≈0.8–1.0 bcf/d; ≈80% associated ■
Gas flaring	2–4 bcf/d	8–12 bcf/d (world highest)	8–12 bcf/d ▼▼

Sources: PDVSA reserves docs; OPEC MOMR; Kpler. Crude-grade and reserve-composition detail (Merey, Boscán/Orinoco extra-heavy) is carried in Section 06.1.

05.4 — Electricity

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Indicator	1998	2025	June 2026
Installed (nameplate)	18–22 GW	≈34 GW (hydro 19 + thermal 15)	≈34 GW; ≈13 GW effective ▼▼
Hydro	14 GW	≈19 GW nameplate; ≈9 GW available	≈9 GW available ▼
Thermal	4–6 GW	≈15 GW; <20% utilization	≈4 GW available ▼▼
Caroní hydro	12.7 GW (Guri + Macagua)	16 GW (6 plants)	Same; Tocoma (2.16 GW) stalled 70% ■
Generation	85–90 TWh/yr	40–48 TWh/yr est.	≈40 TWh ▼▼
Peak consumption	≈18–20 GW	≈12–15 GW	≈13 GW; zero margin ■
Daily outages	Rare	4–12 hrs	8–10+ hrs post-May 7 ▼

05.5 — Mining & Commodities

Indicator	1998	2025	June 2026
Iron ore exports	14–16M t/yr; world top-10	20M+ t/yr; fastest-growing VZ export	Sidor restart candidate ▲
Steel (Sidor)	4.2–4.5M t/yr; world #1 DRI	<700k t/yr	GL 49A/54 restart candidate ▼
Aluminum	650–700k t/yr; 15th globally	<50k t/yr; smelters idle	Cost advantage intact; GL 54/55 ▼▼
Gold (formal)	9–11 t/yr	20–30 t/yr (much informal)	GL 51A/54/55 open formal trade ■
Coal (Guasare)	7–8M t/yr peak; ≈880M st reserves	≈0.3M t/yr (2024; Dec restart); 805M st proven	Q1 2025: ≈3M t; track 8M+; not sanctioned; Turkey buyer ▲
Cement	8–10M t/yr peak (5 majors)	<2M t/yr; state-controlled	Privatization candidate ▼
Cocoa exports	15–18k t/yr	28k t/yr est.; $250M; fine aroma	FX diversification play ▲
Coffee	70–90k t/yr	22–28k t/yr est.; $35–50M	Quality rehab underway ▲

05.6 — Trade & Connectivity

Indicator	1998	2025	June 2026
Total U.S.–VZ trade (goods)	$18–20B peak	$6–8B est.	Rebuilding under 2026 GL framework ▼
U.S. imports from VZ	$12–14B (crude dominant)	$5–7B est.	Resuming via established U.S. entities ▲
VZ total exports (all markets)	$17–19B	$12–15B est.	Disrupted; rerouting; tanker seizures ■

Arrows. ▲ structural improvement vs 1998/2025 baseline · ▼ deterioration · ▼▼ severe deterioration · ■ flat or mixed. Direction is overall country condition, not investor-friendliness of specific policy parameters.

Sources. IMF WEO 2025/2026, World Bank Open Data, OPEC MOMR, U.S. EIA, USTR, Transparency International CPI, Foro Penal, R4V/IOM/UNHCR, IISS Military Balance, U.S. SouthCom, CIA World Factbook, OVF, Conindustria, ICCO, FAO, MSF/PAHO, UNICEF/ENCOVI, PDVSA reports, FRED H.10, Reuters, OFAC. 2025 figures marked (est.) involve estimation given limited official VZ publication.

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05.7 — Governance & Society

Indicator	1998	2025	June 2026
Corruption CPI (0=corrupt)	22/100	10–12/100	10/100 ▼▼
Remittances	<$100M	>$4B	Growing; critical income ▲
Ease of doing business	100–110/190	188/190	New laws signal reform ▲
Political prisoners	Very few	863–1,900+ (post-election)	500+ remain; ≈900 released; ≈20 deaths in custody since 2014 ▲
Diaspora abroad	<200,000	7.7–7.9M	7.9M (UNHCR) ▼
Population (resident)	23.4M	28.0–28.5M	28.5M ■
Active military (FANB)	55,000	123,000 + Bolivarian Militia (365,000+)	123,000 FANB; Militia status in transition ▼
Generals (est.)	100–130	2,000+	2,000+; reduction priority ▼▼
Government employees	800K–1M	2.8–3.2M	Reduction target underway ▼
Public hospitals (est.)	≈280 fully operational	≈120–140 partially operational	≈120–140 (MSF/PAHO est.) ▼▼
Public schools (est.)	≈16,000 operational	≈12,000–13,000	Enrollment drop ≈30% vs 1998 ▼▼
University enrollment	≈800,000	≈400–450k est.	Severe brain drain ▼▼

Note on population. Resident population was ≈23.4M in 1998 and is ≈28.0–28.5M today (UN/World Bank/INE). The figures are not strictly comparable because of the diaspora: ≈7.9M Venezuelans now live abroad (UNHCR/R4V), so the combined resident-plus-diaspora total is ≈33.5–36M — i.e., absent the post-2015 exodus, in-country population today would substantially exceed the current resident count. The “Diaspora abroad” and “Population (resident)” rows above should be read together. Sources: UN World Population Prospects 2024; UNHCR/R4V; INE.

Feedback

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