



# Venezuela: National & Energy Profile

Malcolm A-R  
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# History 1400s-1600s

- 1498 - Christopher Columbus arrived on his third voyage
- 1499 - Amerigo Vespucci named the region *Venezuola*, after seeing Lake Maracaibo, a city of houses on wooden piles in the lake built by natives. Little Venice. (Theory 1)
- 1519 - *Summa de Geografía* is published, indigenous settlement named *Veneciuela*. (Theory 2)
- 1523 - Cumaná founded, first spanish settlement, before this europeans only enslaved natives and pearl fished in the region
- 1567 - Caracas founded



# History 1700s-1950s



- 1776 - Venezuela becomes a captaincy-general of the Spanish empire
- 1813 - Simón Bolívar appointed commander of Venezuelan revolutionary forces
- 1819 - Republic of Gran Colombia proclaimed
- 1829-30 - Gran Colombia fragments
- 1872 - New Constitution, many rights granted, Antonio Guzmán Blanco
- 1928 - leading exporter of oil, 2nd in production
- 1948 - Rómulo Gallegos deposed in coup

# History 1960s-2000s

- 1960-61 - Founding member of OPEC
- 1973 - Yom Kippur War, oil goes up 300%
- 1989 - Caracaço, labor riots, 100s killed
- 1999 - Hugo Chávez becomes president, Bolivarian Revolution, PSUV
- 2006-07- Nationalization of oil industry
- 2010 - FARC allegations
- 2017-18 - ~40k die as result of US sanctions
- 2018 - Maduro, petro, 2,400% inflation
- 2019 - Guaidó fails to depose Maduro



# Demographics

- **Ethnic Groups:** Spanish, Italian, Portuguese, Arab, German, African, Indigenous
- **Language:** Spanish (official) 98.2%, indigenous 1.3%, Portuguese 0.1%, Other 0.4% (2023 est.)
- **Religion:** Roman Catholic 48.1%, Protestant 31.6% (Evangelical 31.4%, Adventist 0.2%), Jehovah's Witness 1.4%, African American/Umbanda 0.7%, believer 3.5%, none 13.6% (2023 est.)
- **Age Distribution: 0-14 years:** 25% | **15-64 years:** 65.9% | **65 years and over:** 9.1%
- **Total median age:** 31 years (2024 est.) | **male:** 30.3 years | **female:** 31.7 years
- **Population growth rate:** 2.34% (2024 est.)
- **Life expectancy: total:** 74.5 years (2024 est.) | **male:** 71.5 years | **female:** 77.7 years
- **Literacy: total population:** 97.5%, **male:** 97.4%, **female:** 97.7% (2020)
- **Rate of urbanization:** 1.16% annual rate of change (2020-25 est.); sits at 88.4% (2023)
- **Major urban areas:** 2.972 million Caracas (capital), 2.368 million Maracaibo, 1.983 million Valencia, 1.254 million Barquisimeto, 1.243 million Maracay, 0.964 million Ciudad Guayana (2023)

# Domestic Economics/Industry

**Issues:** sewage pollution of Lago de Valencia; oil and urban pollution of Lago de Maracaibo; deforestation; soil degradation; urban and industrial pollution, especially along the Caribbean coast; threat to the rainforest ecosystem from irresponsible mining operations

**Industries:** agricultural products, livestock, raw materials, machinery and equipment, transport equipment, construction materials, medical equipment, pharmaceuticals, chemicals, iron and steel products, crude oil and petroleum products

**Agriculture:** milk, sugarcane, maize, plantains, oil palm fruit, bananas, rice, potatoes, pineapples, chicken (2022)



## Venezuela at a Glance

<b>2024 GDP Growth</b> (PROJECTED)	<b>4.0%</b>
<b>Annual Inflation</b> (FEB. 2024)	<b>85.0%</b>
<b>2023 Unemployment</b>	<b>5.9%</b>
<b>2023 Extreme poverty rate</b>	<b>59.1%</b>
<b>Capacity to Combat Corruption Index ranking</b> (OUT OF 15 LATIN AMERICAN COUNTRIES)	<b>15</b>
<b>Freedom in the World Score</b> (OUT OF 100)	<b>15</b> (NOT FREE)
 <b>Population</b> (IN MILLIONS)	<b>29.4</b>
<b>Nicolás Maduro's Approval Rating</b>	<b>19%</b>

SOURCES: GDP: ECLAC (DECEMBER 2023); INFLATION: OBSERVATORIO VENEZOLANO DE FINANZAS (MARCH); UNEMPLOYMENT: ILO (2023); POVERTY: ENCUESTA NACIONAL SOBRE CONDICIONES DE VIDA (2023); POPULATION: ECLAC (2024); CORRUPTION INDEX RANKING: AS/COA AND CONTROL RISKS (2023); FREEDOM IN THE WORLD: FREEDOM HOUSE (2024); APPROVAL RATING: CID GALLUP (SEPTEMBER 2023)



# Foreign Economics/Industry



**International Agreements:** Antarctic-Environmental Protection, Antarctic Treaty, Biodiversity, Climate Change, Climate Change-Kyoto Protocol, Climate Change-Paris Agreement, Comprehensive Nuclear Test Ban, Desertification, Endangered Species, Hazardous Wastes, Marine Life Conservation, Nuclear Test Ban, Ozone Layer Protection, Ship Pollution, Tropical Timber 2006, Wetlands

**Exports:** China 16%, Turkey 14%, Spain 12%, US 10%, Brazil 8% (2022)  
\$83.401 billion (2018 est.) ... scrap iron, petroleum coke, crude petroleum, acrylic alcohols, aluminum (2022)

**Imports:** China 31%, US 23%, Brazil 14%, Colombia 7%, Turkey 4% (2022)  
\$18.432 billion (2018 est.) ... soybean oil, wheat, soybean meal, corn, plastic products (2022)

**External Debt:** \$100.3 billion (2017 est.)

# Energy Profile

**Population without electricity:** less than 1 million (2020)

**Electrification - total population:** 99.9% (2021)

**Electrification - urban areas:** 100% (2021)

**Electrification - rural areas:** 99.8% (2021)

## Electricity

**Installed generating capacity:** 32.956 million kW (2020 est.)

**Consumption:** 78,082,020,000 kWh (2019 est.)

**Exports:** 870 million kWh (2020 est.); **imports:** 0 kWh (2020 est.)

**Transmission/distribution losses:** 26.452 billion kWh (2019 est.)

## Electricity generation sources

**fossil fuels:** 30.5% of total installed capacity (2020 est.)

**nuclear:** 0% of total installed capacity (2020 est.)

**solar:** 0% of total installed capacity (2020 est.)

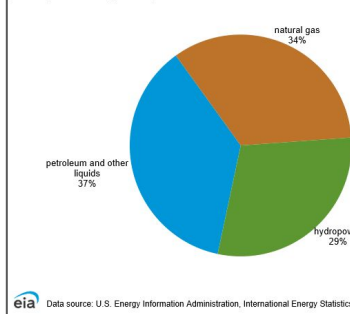
**hydroelectricity:** 69.4% of total installed capacity (2020 est.)

**tide and wave:** 0% of total installed capacity (2020 est.)

**wind:** 0.1% of total installed capacity (2020 est.)

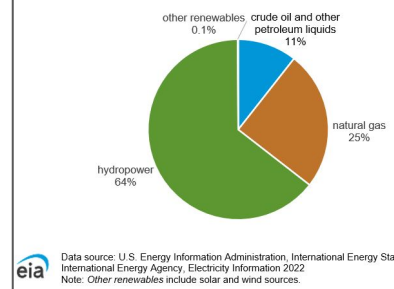
**biomass and waste:** 1% of total installed capacity (2020 est.)

Figure 2. Total primary energy consumption in Venezuela by fuel type, 2021  
percentage of total energy consumption



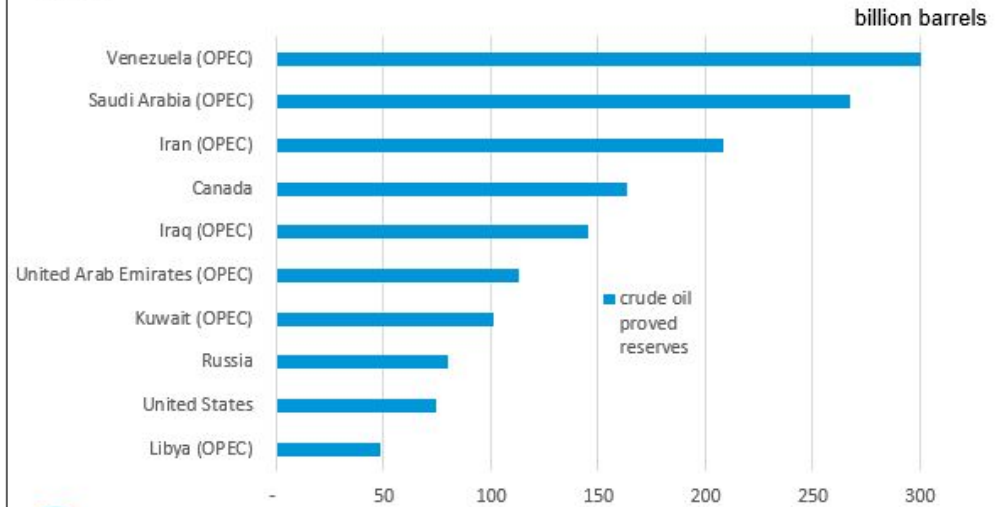
Data source: U.S. Energy Information Administration, International Energy Statistics

Figure 12. Venezuela's electricity generation supply, 2021  
percentage of total electricity generation



Data source: U.S. Energy Information Administration, International Energy Statistics, and International Energy Agency, Electricity Information 2022  
Note: Other renewables include solar and wind sources.

Figure 5. Venezuela's crude oil proved reserves ranking, 2023



Data source: Oil & Gas Journal, 2023 Worldwide Reserves and Production

# Petroleum

**total petroleum production: 604,800 bbl/day (2021 est.)**

**crude oil and lease condensate exports: 1,002,700 bbl/day (2018 est.)**

**crude oil and lease condensate imports: 0 bbl/day (2018 est.)**

**crude oil estimated reserves: 303.806 billion barrels (2021 est.)**

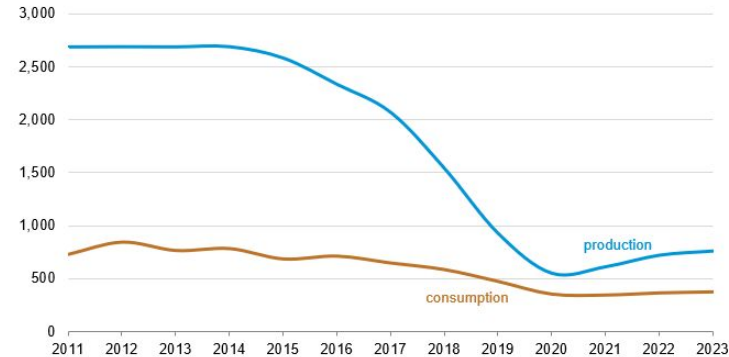
**refined petroleum consumption: 470,600 bbl/day (2019 est.)**

**refined petroleum production: 926,300 bbl/day (2015 est.) comp ranking: 20**

**refined petroleum exports: 325,800 bbl/day (2015 est.) comp ranking: 27**

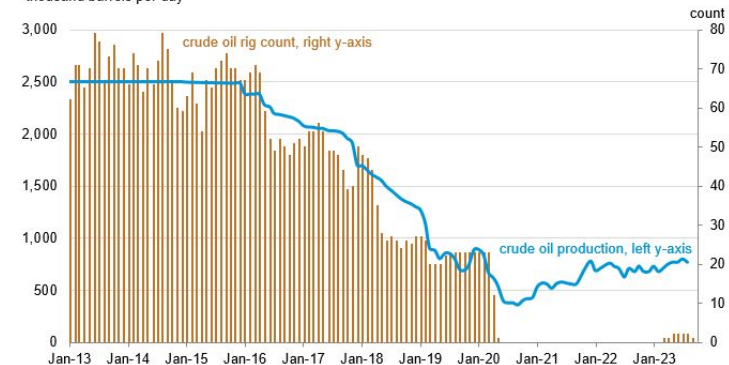
**refined petroleum imports: 20,640 bbl/day (2015 est.) comp ranking: 117**

Figure 7. Venezuela's total petroleum and other liquids production and consumption, 2011–2023  
thousand barrels per day



Data source: U.S. Energy Information Administration, International Energy Statistics and the *Short-Term Energy Outlook*

Figure 8. Venezuela's crude oil rig count and crude oil production, 2013–2023  
thousand barrels per day



Data source: U.S. Energy Information Administration, International Energy Statistics; and Baker Hughes  
Note: Crude oil rig count data through October 2023; crude oil production data through August 2023.

# Venezuela

2022 primary energy data in quadrillion Btu



**Total Energy: Production 2.5 Consumption 1.621**



Coal

Production

0.005

Consumption

0.002



Dry natural gas

Production

0.679

Consumption

0.679



Petroleum & other liquids

Production

1.591

Consumption

0.715



Nuclear, renewables, & other

Production

0.224

Consumption

0.224

## Energy indicators for Venezuela

Economy	Country Data	International Rank	Period
Energy consumption per capita	57.28 million Btu per person	84	2022
Energy consumption per GDP	10.47 thousand Btu per USD at purchasing power parities	4	2022
GDP at purchasing power parities	159.9 billion dollars at purchasing power parities	77	2023
Population	28839 people in thousands	52	2023

# Venezuela's Key Energy Statistics

**#33**  
Rank

**3**  
quadrillion Btu  
Primary energy production  
2022

**#40**  
Rank

**367**  
thousand barrels per day  
Petroleum and other liquids  
consumption 2022

**#50**  
Rank

**57**  
billion kilowatthours  
Electricity consumption 2022

[See more rankings >](#)

Figure 10. Venezuela's dry natural gas production and consumption, 2011–2021  
billion cubic feet

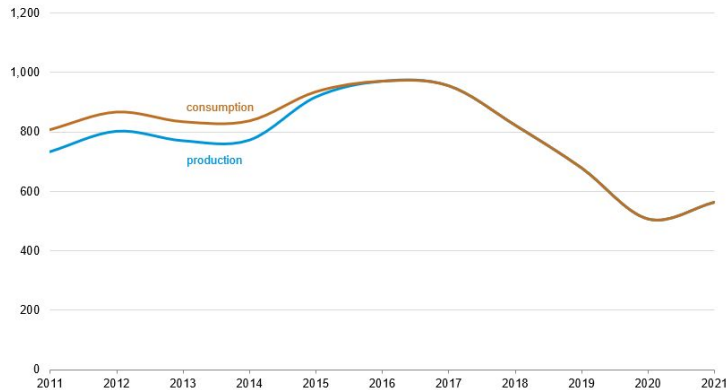
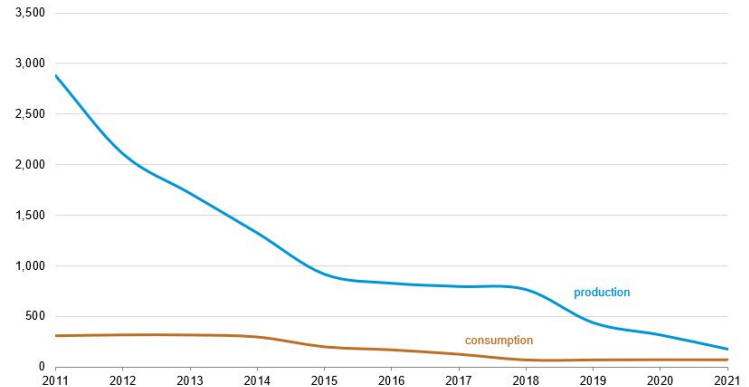


Figure 11. Venezuela's coal production and consumption, 2011–2021  
thousand short tons



# Energy consumption by source, Venezuela

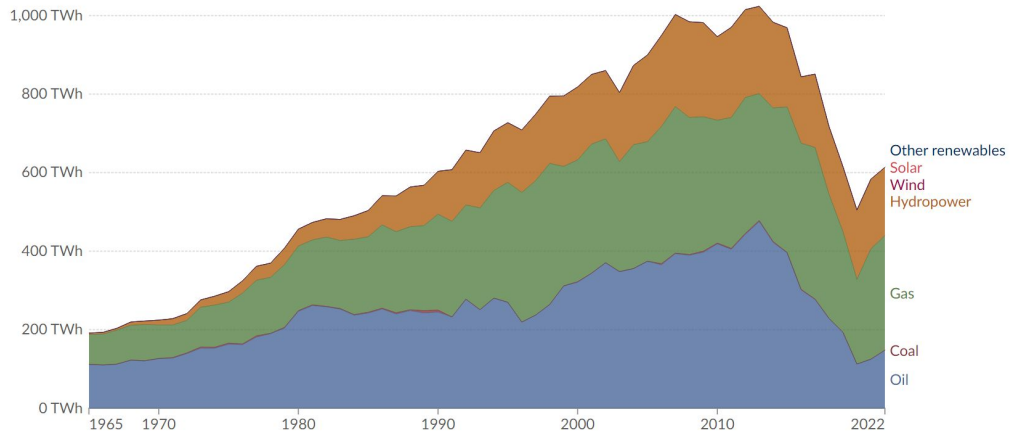
Measured in terms of primary energy using the substitution method.

Our World in Data

Table Chart

Edit countries and regions

Settings



1965 2022

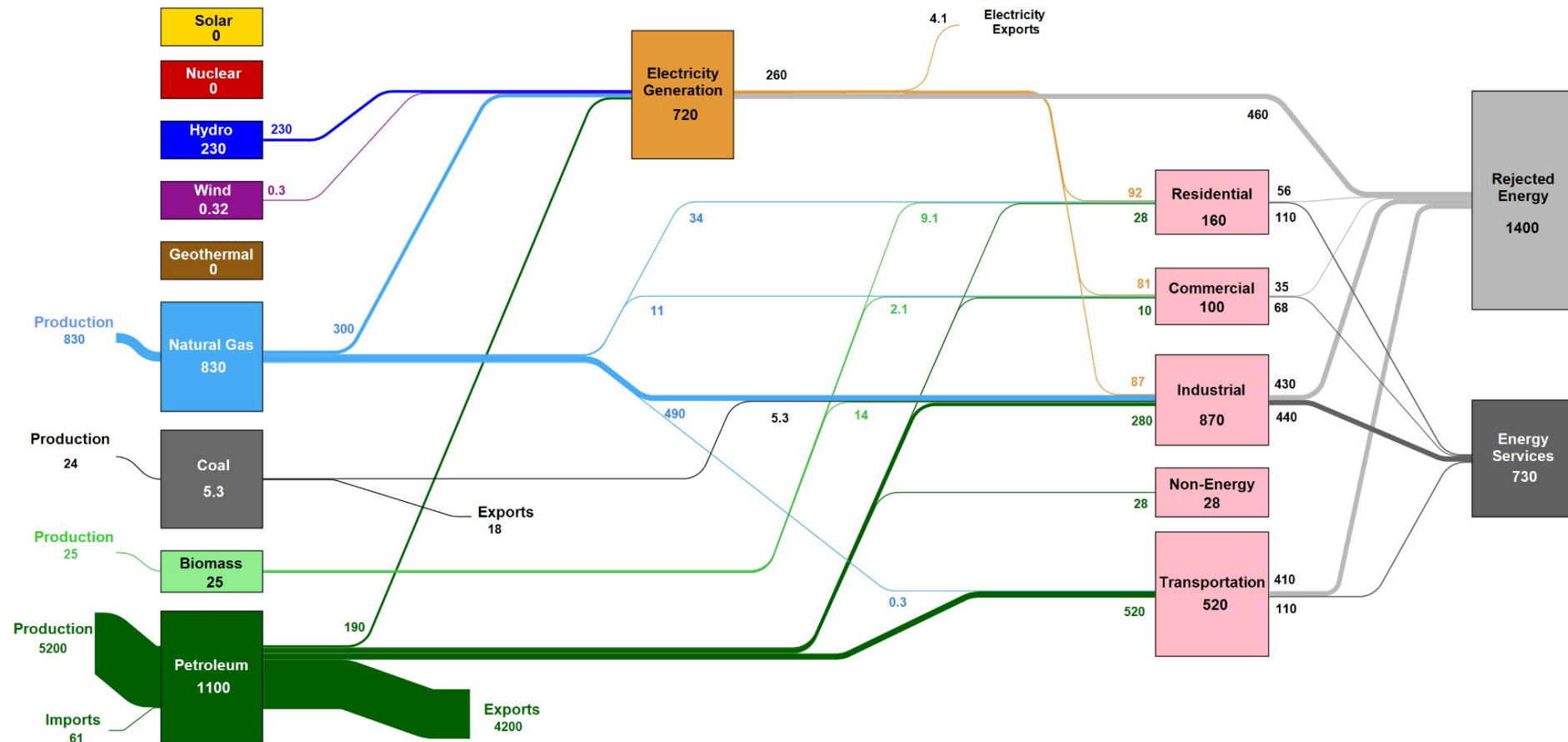
Data source: Energy Institute - Statistical Review of World Energy (2023) - [Learn more about this data](#)

Note: "Other renewables" include geothermal, biomass, and waste energy.

OurWorldInData.org/energy | CC BY



# Venezuela Energy Flow in 2017: 2,200 PJ



Source: LLNL 2021. Data is based on IEA's Detailed World Energy Balances (2019 Edition). If this information, or a reproduction of it is used, credit must be given to the Lawrence Livermore National Laboratory and the U.S. Department of Energy, under whose auspices this work was performed. All quantities are rounded to 2 significant digits and annual flows of less than 0.10 PJ are not included. Total energy supply (top of chart) and energy resource statistics (left-side boxes) represent national energy use which is the sum of production and imports minus exports. Totals may not equal sum of flows due to independent rounding, stock changes, statistical difference and reporting inconsistencies. Further information can be accessed at <https://flowcharts.llnl.gov>. LLNL-MI-410527

# Carbon Dioxide Emissions



**total:** 103.708 million metric tonnes of CO<sub>2</sub> (2019 est.)

**from coal and metallurgical coke:** 108,000 metric tonnes of CO<sub>2</sub> (2019 est.)

**from petroleum and other liquids:** 57.378 million metric tonnes of CO<sub>2</sub> (2019 est.)

**from consumed natural gas:** 46.222 million metric tonnes of CO<sub>2</sub> (2019 est.)

comparison ranking: total emissions 41

**particulate matter emissions:** 16.21 micrograms per cubic meter (2019 est.)

**methane emissions:** 68.66 megatons (2020 est.)

# Sources

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# Thank you



## Questions?