



1. Country overview

The Bolivarian Republic of Venezuela (República Bolivariana de Venezuela), or Venezuela, is a federal presidential republic that consists of 23 states (estados), one capital district (Distrito capital), and one federal dependency (dependencia federal) that consists of 72 islands controlled by the central government.^{[5](#)} In December 2023, Venezuelans backed then President Nicolás Maduro's referendum to annex the Essequibo, a 160 000 square-kilometre stretch that constitutes two-thirds of Guyana's territory that Venezuela claims since 1841.^{[6](#)} Guyana insists that an 1899 international ruling settled the dispute.^{[7](#)}

Transparency on government spending is 'virtually' non-existent^{[8](#)} and the Venezuelan government seldom releases statistical information on crime, the economy,^{[9](#)} the energy sector, and other key areas.^{[10](#)} Sources reported that, under the previous administration of President Maduro, economists and academics who conducted statistical research were targeted by authorities,^{[11](#)} including through arbitrary detentions and interrogations, and that local NGOs were forced to delay or stop publishing statistical information to avoid targeting.^{[12](#)} In 2024, Venezuela and Haiti ranked lowest in Latin America^{[13](#)} in the Statistical Performance Indicators (SPI),^{[14](#)} a World Bank tool to measure how well countries produce and use data, with 39.5 and 38.7 points, respectively, below countries such as Nicaragua (55.8 points), El Salvador (73.7 points), and Colombia (83.4 points).^{[15](#)} Worldwide, Venezuela ranks among the bottom 20 %, below countries such as Sudan (42.1 points), Afghanistan (54.4 points), and Iran (63.5 points).^{[16](#)}

In March 2026, however, the Central Bank of Venezuela (BCV, Banco Central de Venezuela) released statistical information on the Gross Domestic Product (GDP), Consumer Price Index (CPI), and inflation, after nearly three years of failing to publish these indicators on a regular basis.^{[17](#)} Crónica Uno reported that the figures show inconsistencies, most notably the government's claim of economic growth, despite persistently high inflation and falling oil-export revenues.^{[18](#)}

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SELA, Venezuela, n.d., [url](#)

- ^{[6](#)}

BBC, Essequibo: Venezuelans back claim to Guyana-controlled oil region, 4 December 2023, [url](#); DW, Why does Venezuela claim a large part of Guyana?, 8 December 2023, [url](#)

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BBC, Qué significa que Venezuela haya elegido un gobernador de la disputada región del Esequibo (y cuál es la respuesta de Guyana), 26 May 2025, [url](#); France 24, US, Guyana denounce Venezuelan naval incursion, 1 March 2025, [url](#)

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Freedom House, Freedom in the World 2026, Venezuela, March 2026, [url](#); Transparencia Venezuela et al., Civil society report on the implementation of Chapter II (Prevention) and Chapter V (Asset Recovery) of the United Nations Convention Against Corruption in Venezuela, 3 October 2024, [url](#), p. 7

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Freedom House, Freedom in the World 2026, Venezuela, March 2026, [url](#); UCAB, ¿Qué es la encovi?, n.d., [url](#)

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UCAB, ¿Qué es la encovi?, n.d., [url](#); SWI swissinfo.ch, Venezuela cumple un año sin cifras oficiales de inflación, 1 November 2025, [url](#); El Tiempo, Venezuela: el país de las cifras que no cuadran, ¿un instrumento crucial para la supervivencia del régimen de Nicolás Maduro?, 30 September 2025, [url](#)

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Freedom House, Freedom in the World 2026, Venezuela, March 2026, [url](#); El Observador, El régimen de Maduro silencia a analistas críticos y agrava el apagón estadístico sobre la economía venezolana, 11 July 2025, [url](#)

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El Observador, El régimen de Maduro silencia a analistas críticos y agrava el apagón estadístico sobre la economía venezolana, 11 July 2025, [url](#); El Nacional, Observatorio Venezolano de Finanzas rechaza persecución contra quienes difunden datos económicos, 14 June 2025, [url](#)

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Not including Aruba, British Virgin Islands, Cayman Islands, Cuba, Curacao, Puerto Rico (US), Sint Maarten (Dutch part), St. Martin (French part), Turks and Caicos Islands, and Virgin Islands (U.S.) for which information was not available. World Bank Group, Statistical Performance Indicators (SPI) (accessed 16 March 2026), n.d., [url](#)

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The SPI is a tool developed by the World Bank to 'measure the capacity and maturity of national statistical systems by assessing the use of data, the quality of services, the coverage of topics, the sources of information, and the infrastructure and availability of resources'. It includes as 'partners' several UN agencies, UK Foreign Commonwealth Office,

and Open Data Watch. World Bank Group, Learn about the SPI, n.d., [url](#)

- [15](#)

World Bank Group, Statistical Performance Indicators (SPI) (accessed 16 March 2026), n.d., [url](#)

- [16](#)

World Bank Group, Statistical Performance Indicators (SPI) (accessed 16 March 2026), n.d., [url](#)

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Crónica Uno, Especialistas plantean ajustes en políticas macroeconómicas tras revisar cifras del BCV, 16 March 2026, [url](#); El Interés, BCV volvió a publicar datos de inflación: subió 51,94% en los dos primeros meses de 2026, 6 March 2026, [url](#)

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Crónica Uno, Especialistas plantean ajustes en políticas macroeconómicas tras revisar cifras del BCV, 16 March 2026, [url](#)