



सत्यमेव जयते

EMBAJADA DE LA INDIA
CARACAS

MARKET SURVEY



**Tourism in the
Bolivarian Republic of Venezuela**



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Profile of the Bolivarian Republic of Venezuela



Introduction

The Bolivarian Republic of Venezuela is a sovereign and independent form of political organization, constituted under a republican and democratic model, characterized by principles of justice and equality and a stable union of states in which the different constitutional powers are distributed between a central government and the individual states that comprise it.

The established form of government is the federation, in which the relationship between the member states is organized under the principles of unity, autonomy, hierarchy and participation. This form of government is exercised through the administration of public finances and the execution of each of the legal instruments established for compliance with the law. This exercise of government is a product of the attributions established in the national constitution for each of the branches of public power.

The Public Power, according to the Constitution of the Bolivarian Republic of Venezuela, is distributed among the Municipal Power, the State Power and the National Power. The National Public Power is divided into Legislative, Executive, Judicial, Citizen and Electoral, while the State and Municipal Public Power is divided into Legislative, Executive and Citizen, the latter represented by the State or Municipal Comptroller's Office, as the case may be.

Geographical aspects.

Astronomical Geography

The territory of the Bolivarian Republic of Venezuela is astronomically located at 12° 11' 46" North latitude, 0° 38' 53" South latitude, 59° 47' 30" East longitude and 73° 23' 00" West longitude; the distance East - West is 1,493 Km and North - South is 1,271 Km. It covers a continental and insular surface of 916,445 Km² and a continental platform of 98,500 Km² with a coastline of 4006 Km to the north.

Physical Geography

The territory enjoys a mostly temperate climate typical of a tropical region, although due to its characteristics it is divided into natural regions. These regions are differentiated by climates that vary from dry to rainy depending on the location. The existence of approximately 9 natural regions has been determined, and in general terms the average temperature of the territory is 28° C.

Political Geography

The Bolivarian Republic of Venezuela maintains a border in its northern part with the insular territories of the United States of America (Puerto Rico and U.S. Virgin Islands), the Kingdom of the Netherlands (Aruba, Curaçao and the Dutch Caribbean), the Dominican Republic, France (Guadeloupe and Martinique), and Trinidad and Tobago. Remaining to delimit are: part of the border with Colombia (430 km), the islands of St. Kitts and Nevis (80 km), the United Kingdom (Montserrat) (45 km), Dominica (80 km), St. Lucia (10 km), St. Vincent and the Grenadines (90 km) and Grenada (300 km).

Likewise, it maintains a border in its southern part with the Federative Republic of Brazil of 2,199 km, to the east with the Cooperative Republic of Guyana of 743 km (subject to change by claim) and to the west with the Republic of Colombia of 2,219 km.

The territory is divided into 23 Federal Entities, a Capital District, 89 Federal Dependencies and 2 Federal Territories, formed by the territories of Amazonas and Delta

Amacuro, which are a special political division. In turn, the 23 Federal Entities are organized into 335 Municipalities and 1136 parishes.



Demographic aspects

Structural

The Bolivarian Republic of Venezuela has a population of 31,028,637 people, of which 15,554,863 are men and 15,473,774 are women. Venezuelan life expectancy is 74.1 years with a birth rate of 20.1 births per 1,000 inhabitants and a neonatal mortality rate of 8.9 per 1,000 live births.

Dynamics

The schooling expectation is 14.2 years per inhabitant, with an average schooling of 8.9 years and a public expenditure on education of 6.9% of GDP. The employment rate at age 15 and older is 60.2%, with a labour force participation rate of 51.1% for women and 79.2% for men.

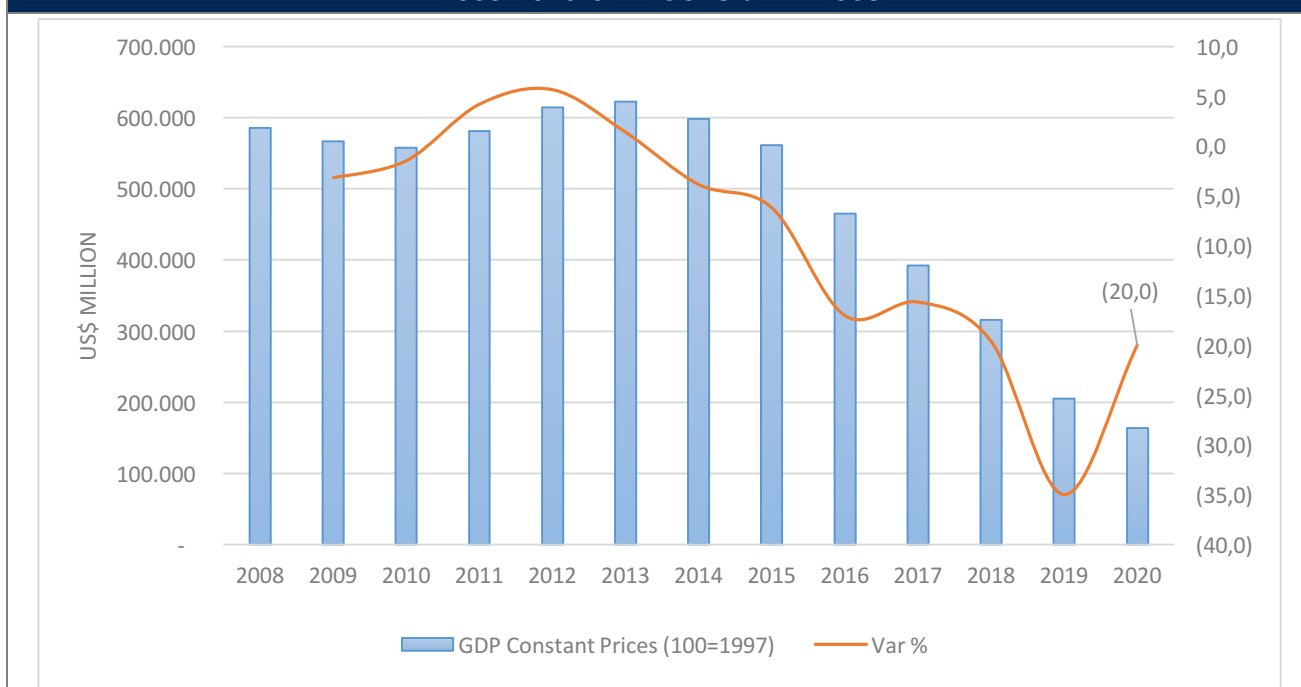
Economic Aspects

Summary

According to the data submitted by the Venezuelan National Bank (or Banco Central de Venezuela - BCV), the Venezuelan economy shows deep trouble with regard to economic growth, with high rates (5%) in 2012, while a sharp drop occurred since 2014 and now the economy is contracting for the seventh year running.

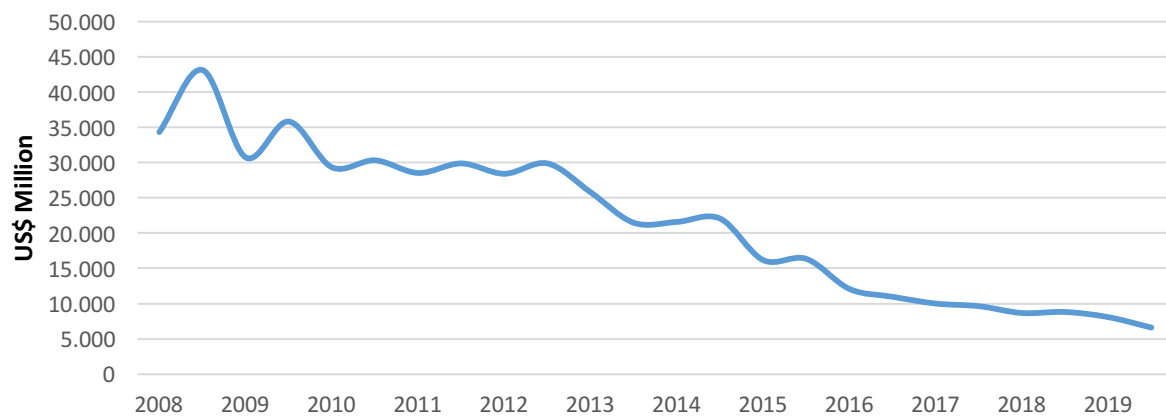
Venezuela | International Reserves (US\$ Million) 2008-2019

2008-2020 GDP Constant Prices



Source: Central Bank of Venezuela

Despite being an oil economy, the oil sector is contributing less to the national productive apparatus, representing only 11% of the Gross Domestic Product (GDP); a worrying situation because this is the only economic productive sector participating in international trade, and it contributes 98% of income in foreign currency. Consequently, the rest of the non-oil productive sectors, representing a non-tradable (89%) sector of the economy, is not working under criteria of efficiency and competitiveness. Additionally, the collapse of the oil market prices and the lack of investment has reduced the external revenues for all the Venezuelan economy. Additional U.S. sanctions have discouraged foreign investment in the oil sector.



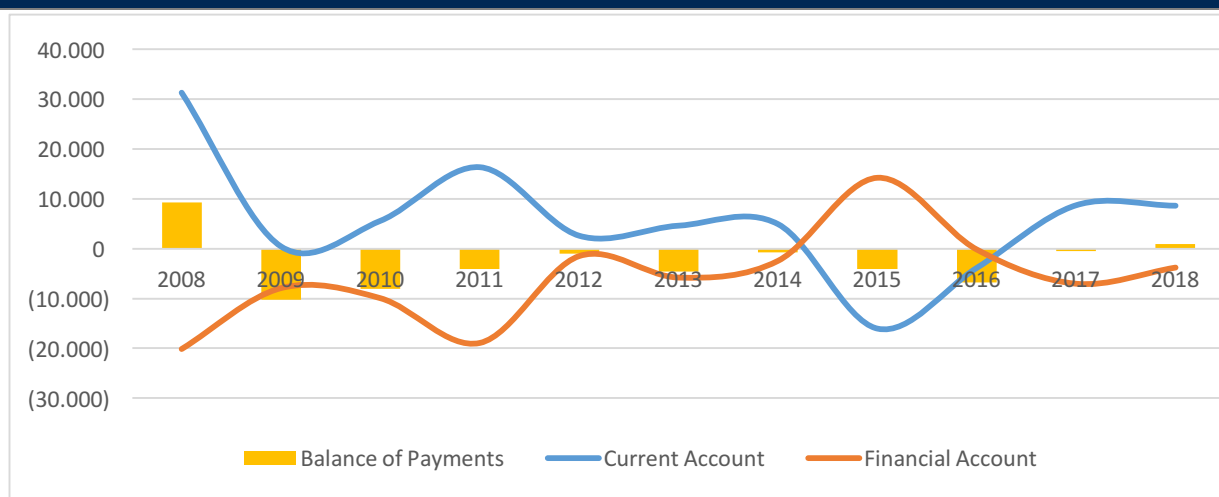
Source: Central Bank of Venezuela

The variation of prices is expected to remain at higher levels since the beginning of the hyperinflation period, changing exponentially. Nevertheless, the speed of price changes has relented and the inflation rate will be 5,000%, due to the partial dollarization of the economy which has encouraged economic activity and reduced scarcity levels.

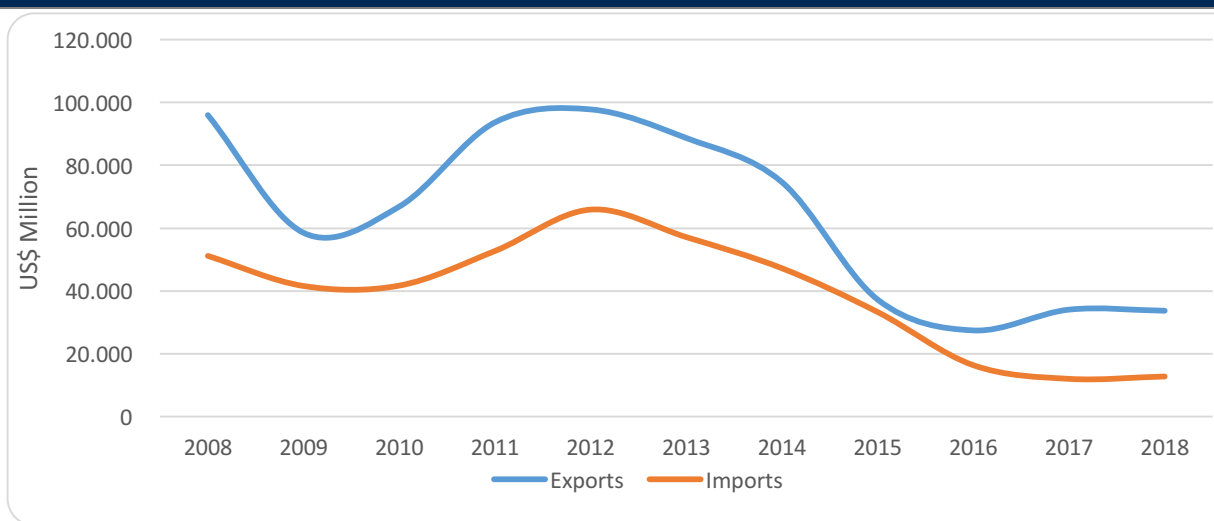
In the period 2008-2018, international reserves fell to less than a quarter, reaching lower levels similar to those experienced 40 years ago. This creates a strong pressure on external balances.

The growth of the foreign debt and the drop in international reserves, make the current coverage be less than 5%, meaning that the amount of the international reserves only pays 5% of the total foreign debt. By 2017, the country has declared default over most debt bonds.

The balance of payments remained negative during the period 2008-2018, with the characteristic feature of maintaining surplus trade balances, but capital outflows exceeded this surplus. By 2015, for the first time in 20 years, the third and the fourth quarters are shown with negative trade balances, mainly due to the fall in oil prices.

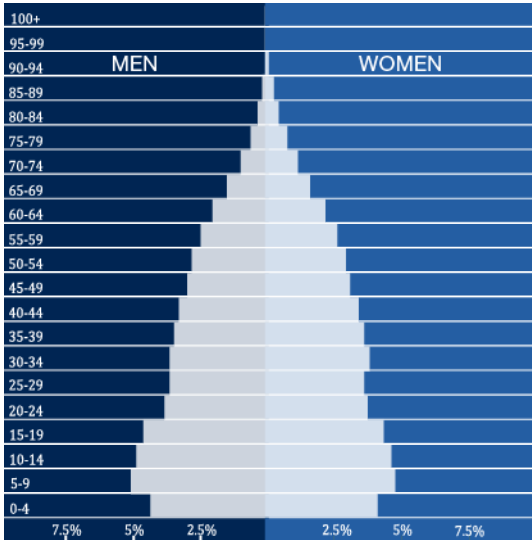
Balance of Payments (US\$ Million)

Source: Central Bank of Venezuela

Trade Balance (US\$ Million)

Source: Central Bank of Venezuela

MAIN SOCIAL AND ECONOMICS INDICATORS OF THE BOLIVARIAN REPUBLIC OF VENEZUELA

INDICATOR	VALUE	LAST YEAR REGISTERED	VARIATION RESPECT TO LAST YEAR
GOVERNMENT			
Government Budget (%PIB)	-29.9%	DEC/2019	0%
UNEMPLOYMENT			
Unemployment Rate (%)	6.4%	DEC/2018	-0.9%
Employed Persons	15,011,108	DEC/2018	295,590
Unemployed Persons	1,035,238	DEC/2018	-147,666
Minimum Wages (BSF)	5,196,000	MAY/2020	-
Population (Total persons)	32,220,000	DEC/2019	390,000
Population Pyramids			
Unemployment Rate	93.65%	DEC/2018	0.99%
TAXES			
Corporate Tax Rate (%)	34%	DEC/2020	0%
Personal Income Tax Rate (%)	34%	DEC/2020	0%
Sales Tax Rate (%)	16%	DEC/2020	4%
Social Security Rate (%)	24.5%	DEC/2019	-0.5%
Social Security Rate For Companies (%)	19%	DEC/2019	0%
Social Security Rate For Employees (%)	5.5%	DEC/2019	0%
CONSUMERS			
Consumer Confidence (points)	66 points	JUN/2020	8 points
Retail Sales Mom (%)	12,55%	JAN/2019	-20.9%

Consumer Spending (Millions VEF)	3,819	MAR/2019	-1,238
Private Sector Credit (Millions VEF)	59,180,415.50	AUG/2020	13,175,869.90
BUSINESS			
Industrial Production (%)	-20.6%	JAN/2019	26.40%
Competitiveness Index (Points)	41.83	DEC/2019	2.0
Competitiveness Rank	133	DEC/2019	+6
Ease of Doing Business	188	DEC/2019	0
Changes in Inventories (VEF Million)	-543	MAR/2019	365
MONEY			
Interest Rate (%)	38.15%	NOV/2020	-0.77%
Banks Balance Sheet (VEF Million)	1,830,451,445.50	AUG/2020	384,806,356.27
Foreign Exchange Reserves (USD Million)	6,386	DEC/2020	59
Central Bank Balance Sheet (VES Thousand)	19,285,269.44	SEP/2020	4,714,390.8
PRICES			
Inflation Rate Mom (%)	27.90	SEP/2020	+3.2
Consumer Price Index CPI (points)	79,061,685,127	AUG/2020	15,653,054,545
Food Inflation (%)	1692,50	SEP/2020	-354.4
CPI Transportation (points)	79,988,086,540.40	SEP/2020	16,704,369,856
Core Inflation Rate (%)	60.30	DIC/2013	-0.60
Core Consumer Prices (points)	594.30	DIC/2013	12
Inflation Rate (%)	1813.10	SEP/2020	-363.9
GDP			
GDP Annual Growth Rate (%)	-26.8	MAR/2019	-6.6
GDP (USD Billion)	482.36	DEC/2014	111.35
Gross Fixed Capital Formation (VEF Million)	347	MAR/2019	-192
GDP per capita (USD)	14,025.36	DEC/2014	-696.5
TRADE			
Balance of Trade (USD Million)	5,680.00		793
Current Account (USD Million)	2,533.00		487
Current Account to GDP (%)	9.80		1
Exports (USD Million)	2,497.00		-873
Imports (USD Million)	8,627.00		370
External Debt (USD Million)	0.00		0
Gold Reserves (Tonnes)	161.22		0
Crude Oil Production (BBL/D/1K)	441.00		7
Foreign Direct Investment (USD Million)	105.00		-92
Terrorism Index	3.66		-0.44

SOURCE: Tradingeconomics. At: <http://www.tradingeconomics.com/venezuela/indicators>

Main agreements in the area of tourism between the Bolivarian Republic of Venezuela and the rest of the world.

In the legal aspect of trade relations, the Bolivarian Republic of Venezuela maintains commitments in 3 agreements, 2 of which are multilateral in nature, 1 of which is a regional block*.

Below shows a table detailing aspects of the legal instruments that regulate the trade relations of the Bolivarian Republic of Venezuela:

AGREEMENTS IN FORCE THAT REGULATE THE COMMERCIAL AREA BETWEEN THE BOLIVARIAN REPUBLIC OF VENEZUELA AND THE REST OF THE WORLD				
Type of agreement	Name of agreement	Entry into force	Beneficiary	Text of agreement
Multilateral	Membership in the World Tourism Organization	1975	Venezuela	Link : Enlace
Multilateral	Agreement for the Promotion of Tourism in South America	1992	Argentina, Bolivia, Brazil, Colombia, Chile, Ecuador, Paraguay, Peru, Uruguay and Venezuela.	Link: Enlace
Economic integration scheme	Decision 171: "Andean Tourism Development and Integration Program". (Venezuela's re-entry to this block is pending).	n/a	Bolivia, Colombia, Ecuador, Peru and Venezuela	Link: Enlace

Profile of the Venezuelan touristic sector



Characterization of the Venezuelan tourism sector

History of the Venezuelan tourism sector

Tourism as an activity, or as travelling for pleasure, in Venezuela has its beginnings in the early 1930s with the appearance of the first commercial flights and the first activities of organised travel agencies. Specifically, the Boulton Club agency in Venezuela was the first to organise this type of event. Specifically, in 1936, the first legal instrument was passed, known as the Law for the Regulation of Passenger Traffic, under the mandate of Eleazar López Contreras.

In 1938, Venezuela's first tourism law was passed, which established the creation of the National Tourism Office, with the purpose of registering, supervising and controlling the country's tour operators. This office also began to support tourism projects and activities related to the sector.

But it was in 1947, after the creation of the Corporación Venezolana de Fomento, that the first credits were granted for the development of tourism infrastructure, giving way to the construction of hotels and establishments created for this sector. In the 1950s, with the rise of Marcos Pérez Jiménez's infrastructure modernisation process, the sector took on a national character, with the creation of the National Corporation of Hotels and Tourism, and the companies in the area of land transport.

Once the basic structure of the tourism industry was established, foreign investment began to arrive in the area in the mid-1960s, with the first buildings of the Meliá Hotel, Hilton, Intercontinental and Sheraton chains. In this decade, the Fund for the Promotion of Tourism (FONTUR) was created to promote Venezuela's tourist attractions abroad.

In 1973, the Tourism Law was enacted, which sought to declare certain tourist areas as objects of public utility for recreation. In the middle of this decade, the process of academic training in tourism began with the creation of Corpoturismo-Ince and the Institute of Tourism Training.

Also, at the beginning of the 1980s, the methodology for the classification of tourist accommodation was established through the Partial Regulation of the Tourism Law. Also, in this decade, the trade union organisation of private enterprise, which had already been represented for decades, was strengthened, but was unified with the creation of the Higher Council of Tourism on 15 December 1989.

Legal and taxation aspects

"Tourism is an economic activity of national interest, a priority for the country in its strategy of diversification and sustainable development. Within the foundations of the socioeconomic regime provided for in this Constitution, the State shall dictate the measures that guarantee its development. The State shall ensure the creation and strengthening of the national tourism sector."

MAIN LEGAL PROVISIONS REGULATING TOURISM ACTIVITY IN THE BOLIVARIAN REPUBLIC OF VENEZUELA		
legal instrument	Date of Publication	Official Journal
Constitution of the Bolivarian Republic of Venezuela (Article 310). See: Ver	December 30th 1999	Nº 30,860
Organic Law on Tourism. See: Ver	November 18th 2014	Nº 6,152
Law on the promotion of sustainable tourism as a community and social activity. See: Ver	November 18th 2014	Nº 6,153
Tourism investment and credit law for the tourism sector. See: Ver	November 18th 2014	Nº 6,153
Conditions and requirements for tourist agencies. See: Ver	May 14th 2018	Nº 41,415
Source: VENEZUELAN ASSOCIATION OF TRAVEL AND TOURISM AGENCIES. Available: https://www.avavit.com/ / CÁMARA PETROLERA DE VENEZUELA CAPÍTULO ZULIA Disponible: https://www.cpzulia.org/		

The entities in charge of representing the tourism industry in Venezuela are the Venezuelan Federation of Chambers of Commerce and Production (FEDECAMARAS), which is a non-profit Civil Association formed by private entities made up of businessmen, natural or legal persons who represent economic activities and interests.

Within this federation is the Higher Council of Tourism of Venezuela (CONSETURISMO), which was founded on 15 December 1989, as a result of the initiative of three business organisations: the National Association of Hotels of Venezuela (ANAHOVEN, today FENAHOVEN), the Association of Travel and Tourism Agencies (AVAVIT) and the Association of Airlines in Venezuela (ALAV), later joined by the Venezuelan Association of Five Star Hotels (AVECINTEL).

Below is a table with information on this representation:

REPRESENTATIVES OF THE TOURISM INDUSTRY IN VENEZUELA		
Entity	Address	Contact
Federación Venezolana de Cámaras de Comercio y Producción (FEDECAMARAS).	Edif. FEDECAMARAS, Urb. El Bosque, Av. El Empalme con Av. El Carmen. Chacao, Edo. Miranda.	www.fedecamaras.org.ve (+58) (0212) 731.17.11 (+58) (0212) 731.17.13
Consejo Superior de Turismo de Venezuela (CONSETURISMO)	Av. Libertador, Edificio Majestic, Piso 3, Oficina 32. La Campiña, Caracas.	www.conseturismo.com +58 212 761.8480 +58 416 827.4419
Federación de Hoteles de Venezuela (FENAHOVEN)	Av. Lecuna, Zona Parque Central, Torre Oeste, Mezz. 2, Ofi. 2CM2-1, Caracas.	www.fenahoven.org Telf.: +58 (0212) - 574.3994 / 5672 / 4094 dir.ejecutiva@fenahoven.org
Asociación venezolana de hoteles 5 estrellas (AVENCITEL)	Hotel Tamanaco InterContinental, Calle Enrique Eraso, Urb. Las Mercedes. Caracas.	www.avecintel.org +58 212 991 69 43 direccionejecutiva@avecintel.org
Asociación Venezolana de Agencias de Viajes y Turismo	6ta. Avenida Altamira Norte, entre 6ta. y 7ma. transversales. Quinta Nro. 17,	www.avavit.com/ Telf.: (+58 212) 2620933 /

(AVAVIT)	Caracas.	2618885 / 2611845 / 2621957 / 2616837.
Asociación de Líneas Aéreas en Venezuela, (ALAV)	Avenida Francisco de Miranda con 4ta. Avenida de Campo Alegre, Torre Kyra, Piso 8, Ofic. 81-82. Campo Alegre, Caracas.	www.alav.org.ve/ Telf.: +58 212 266.89.19 / 263.84.19 alav@alav.org.ve

Administrative Procedures.

Non-compliance with the declaration and payment of this tax entails penalties in accordance with Article 16 of the law governing the matter. These penalties take the form of fines and charges with interest on arrears as established in the Organic Tax Code.

The payment of the 1% tax duty allows obtaining the solvency for the special contribution, for which it is necessary to pay the equivalent amount in bolivars of 3 tax units (U.T.), and the subsequent application by e-mail. In this application it is necessary to present the cancellation of the 3 tax units.

The e-mail addresses established for the request of solvency for tourist service providers are:

- Solvenciasinatur@gmail.com
- recauda1porciendo@inatur.gob.ve.

Venezuela's tourism offer

Venezuela presents tourism in urban areas, which offer visitors aspects related to culture, science and organised sports. In Venezuela, urban tourism usually takes place in the capital of the states, especially the capital of the country and the main cities such as Barquisimeto, Maracaibo, Mérida, Maracay, Valencia, Puerto Cabello and the eastern cities established near the sea such as Cumaná, Barcelona, Puerto La Cruz, which offer historical attractions such as castles and forts.

A second offer comes from tourism, where the natural environment is the main attraction. Venezuela offers a diversity of scenic resources that allow the development of different types of activities such as contemplation, the practice of extreme sports or ecotourism for physical and mental well-being. Many of these resources are protected as national parks (44), equivalent to 21.76% of the national territory. These parks seek to house ecosystems that must be protected from alteration by exploitation or human occupation. These ecosystems represent an asset of biological, educational and scenic interest for the community and often allow for some attractive tourist activities.

Most of the overnight establishments are located in areas adjacent to these parks and have access by land or air, depending on their location.

BOLIVARIAN REPUBLIC OF VENEZUELA. ACCOMMODATION CAPACITY AND OCCUPANCY RATE

YEAR	ESTABLISHMENTS	ROOMS	BEDS	OCCUPATION	VARIATION
------	----------------	-------	------	------------	-----------

				RATE	LAST YEAR
2007	1,824	74,976	172,433	77%	-2% ▼
2008	2,741	86,525	202,718	76%	-1% ▼
2009	2,961	67,886	153,386	65%	-11% ▼
2010	3,089	62,105	145,255	55%	-10% ▼
2011	3,422	121,659	297,233	55%	0 ►
2012	3,474	122,912	281,628	60%	5% ▲
2013	3,633	126,317	286,312	58%	-2% ▼
2014	4,003	138,783	318,975	58%	0 ►
2015	4,171	143,581	329,027	62%	4% ▲
2016	4,374	149,428	341,433	41%	-21% ▼
2017	4,411	150,387	342,343	41%	0 ►

Source: World Tourism Organization | data available to 2017 | elaborated by ALC Consulting Group.

Tourist demand in Venezuela

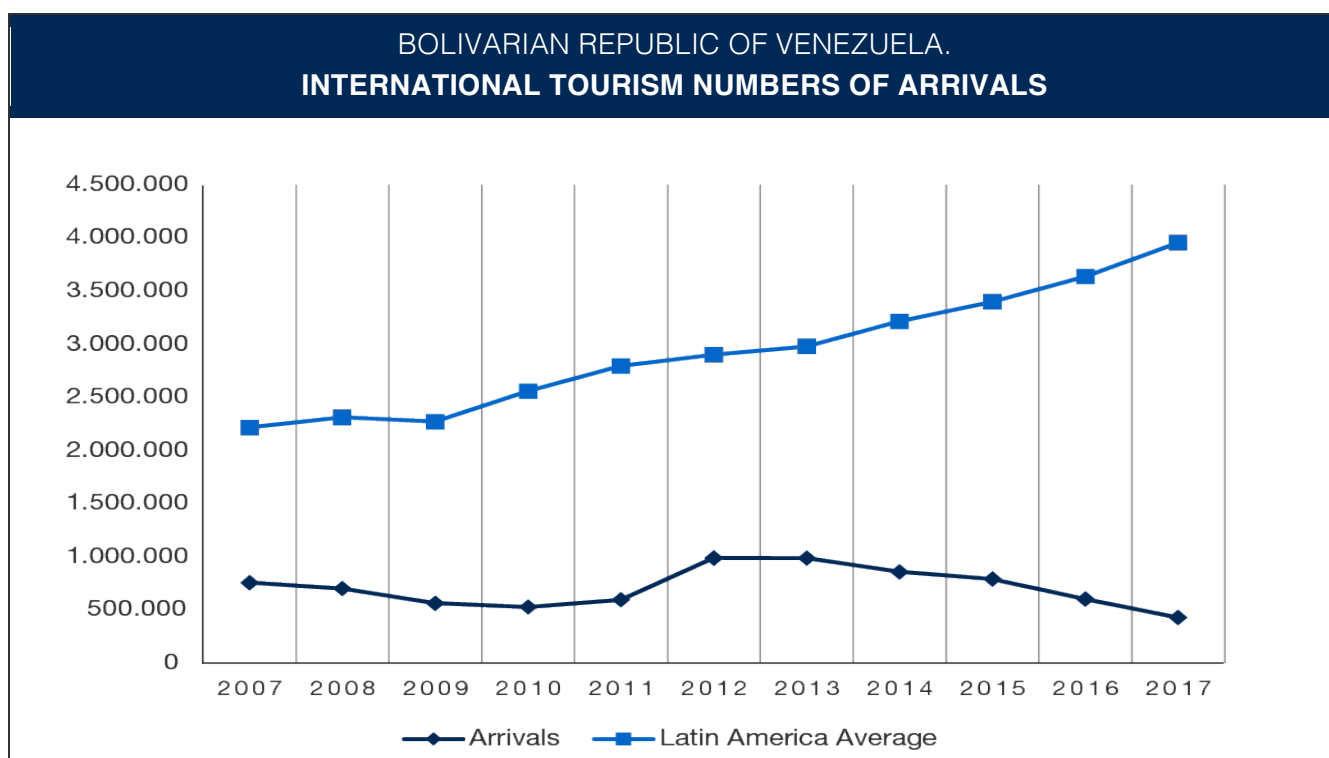
In recent years, the receptivity of tourists in Venezuela has been significantly reduced as a result of the economic deterioration of the last decade. In this sense, tour operator's representatives report a drop of at least 30% in terms of occupancy over the last two years. This represents an average occupancy level of 40% in the last 3 years, with an annual variation of -10% according to data from the World Tourism Organisation. This variation was further accentuated during the SAR-COV - 2 contingency period during 2020 and a reduction in supply from airlines operating commercial activities within the territory.

In the recent decade, tourism demand from non-residents to Venezuela is basically segmented into 5 non-homogeneous groups. The first group is made up of non-resident visitors for business or professional reasons, a second segment is made up of non-resident visitors visiting resident family and friends, followed by visitors for recreation and leisure, non-residents with academic commitments, and finally, those whose motives are pilgrimage and religion.

Although the reason for entry could be defined within these segments, many non-resident visitors take the opportunity to get to know the locality and undertake other activities that could be included in other segments, and this dynamic generates income in secondary sectors.

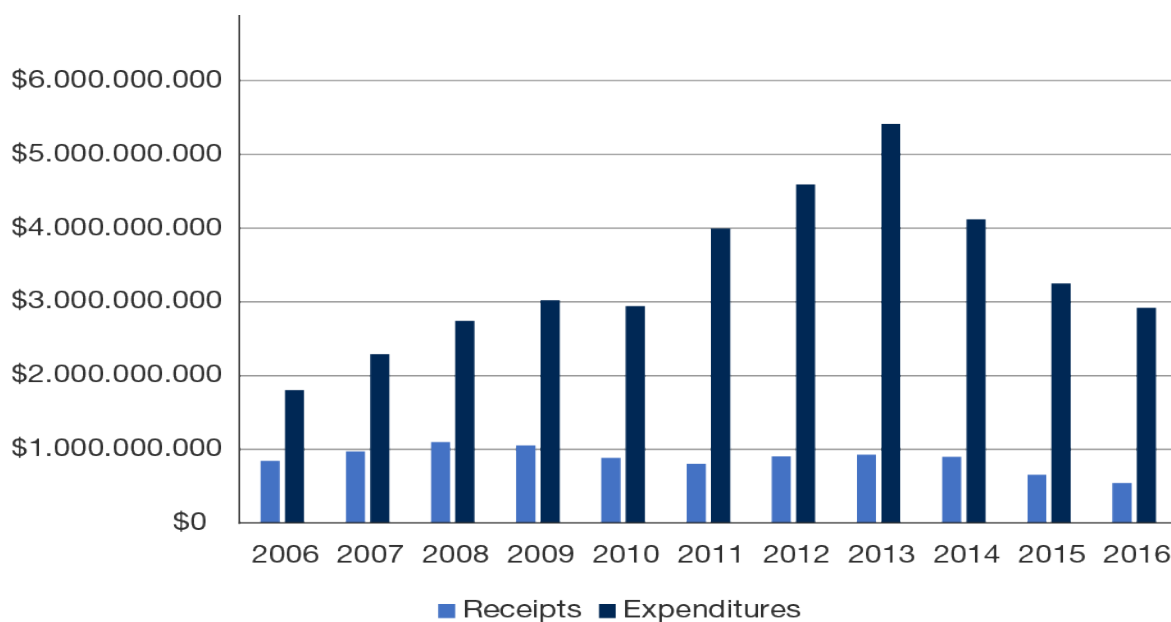
In the segment comprising non-resident recreational visitors, some data obtained from tour operators reflect a preference for sun and beach areas, as well as ecotourism and wellness tourism, the latter being niches with potential for expansion. In economic terms,

for many non-resident tourists, the experience related to the enjoyment of the scenic resource may be more important when deciding to visit. Added to this are the advantages of the official currency exchange rate compared to other destinations in the region.



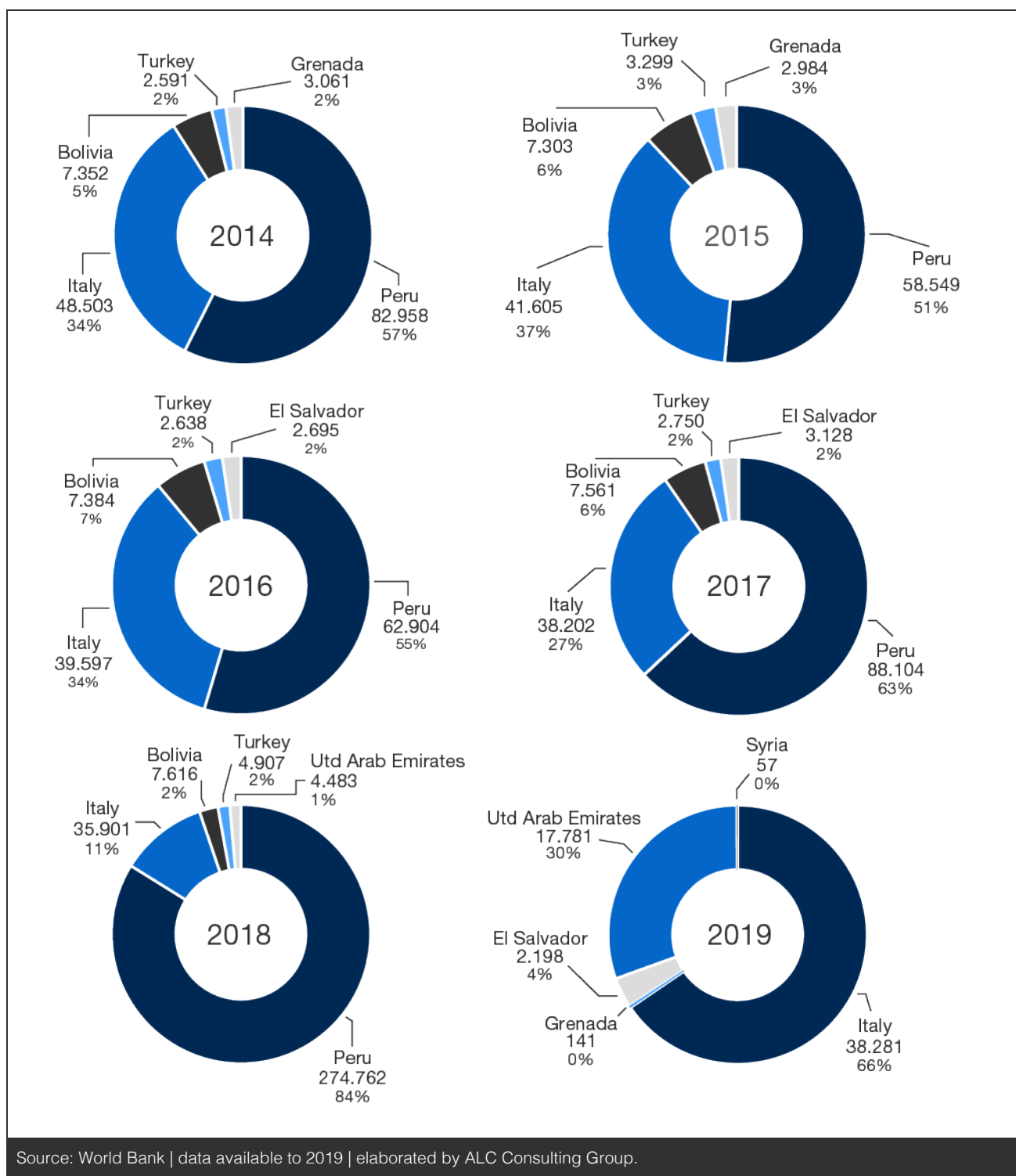
Source: World Bank | data available to 2017 | elaborated by ALC Consulting Group.

BOLIVARIAN REPUBLIC OF VENEZUELA. INTERNATIONAL TOURISM RECEIPTS AND EXPENDITURES



Source: World Bank | data available to 2017 | elaborated by ALC Consulting Group.

BOLIVARIAN REPUBLIC OF VENEZUELA. ARRIVALS OF NON-RESIDENT TOURISTS IN HOTELS AND SIMILAR ESTABLISHMENTS BY NATIONALITY



Investment in the tourism sector in Venezuela

Main strengths of the Venezuelan tourism market

- Private bank financing.

- The sector is represented by private institutions created for this purpose.
- Diversity and high quality in terms of scenic resources, which are adapted to a wide variety of activities.
- The natural diversity of the territory allows for recreational activities and high investor demand.

Main weaknesses of the Venezuelan tourism market

Some aspects that weaken the Venezuelan tourism market are:

- There is a high level of bureaucracy regarding administrative procedures.
- Low competitive orientation, compared to similar countries such as Cuba and the Dominican Republic. That is to say, low level of customer service and staffing.
- Marketing strategy based on short-term income, through the promotion of all-inclusive tourist packages.
- Weak public services infrastructure.

Main threats to the Venezuelan tourism market

Some aspects that threaten the Venezuelan tourism market are:

- The sector is vulnerable to changes in state trade policy.
- Declining purchasing power of domestic tourists.
- The fall in foreign exchange income to the state's accounts makes it possible to increase taxes in this sector, as a compensation mechanism.
- The industry does not have a constant flow of foreign currency to meet its maintenance and expansion needs.

Main opportunities in the Venezuelan tourism market

Some aspects of opportunity in the Venezuelan tourism market are:

- Exploitation of niches in the ecotourism and wellness tourism sector, by raising competitiveness for high-end consumers.
 - Exploitation of comparative advantages, adapting products of value for tourists, especially adventure, extreme sports and wellness tourism.
 - Other opportunities are related to the maintenance of the infrastructure of hotel buildings, this includes water treatment plants, swimming pool maintenance, air conditioning, and electricity supply systems.
-

Customs tariffs		For product 8421210010	
Apparatus, laboratory devices or equipment, even if electrically heated (except ovens and other apparatus of heading 85.14) for the treatment of materials by operations involving a change in temperature such as heating, cooking, roasting, distillation, rectification, sterilization, pasteurization, steam bath, drying. Evaporation vaporization condensation or cooling except household appliances; instantaneous heating or storage water heaters except electric: Other appliances and devices: Other: Sterilizers: Ultra-high temperature food.			
Exported from India to Venezuela (Bolivarian Republic of)			
Tariff year: 2021 (HS Rev.2017)			
Source: ITC (Market Access Map)			
Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	14%	14%	-
Trade remedies			
Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.			
Regulatory requirements			
Exported from India to Venezuela (Bolivarian Republic of)			
HS revision: HS Rev.2017			
NTM Classification: NTM rev. 2018			
NTM year: 2018			
Source: UNCTAD			
Import requirements applied to this product			Total measures 19
A140 - Authorization requirement for SPS reasons for importing certain products.			1
A810 - Product registration/approval requirement.			1
A830 - Certification requirement.			1
B810 - Product registration/approval requirement.			1
B830 - Certification requirement.			1
E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.			12
E111 - Licensing procedure with no specific ex ante criteria.			1
E311 - Full prohibition (import ban).			1
Source: ITC (Market Access Map).			

Customs tariffs		For product 8431311000	
Parts identifiable as intended exclusively or mainly for the machines or apparatus of headings 84.25 to 84.30: Of machines or apparatus of heading 84.28: Of freight elevators or escalators: Of elevators.			
Exported from India to Venezuela (Bolivarian Republic of)			
Tariff year: 2020 (HS Rev.2017)			
Source: ITC (Market Access Map)			
Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	14%	14%	-
Trade remedies			
Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.			
Regulatory requirements			
Exported from India to Venezuela (Bolivarian Republic of)			
HS revision: HS Rev.2017			
NTM Classification: NTM rev. 2018			
NTM year: 2018			
Source: UNCTAD			
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E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.			12
E111 - Licensing procedure with no specific ex ante criteria.			1
E311 - Full prohibition (import ban).			1
Source: ITC (Market Access Map).			

Customs tariffs		For product 8415901000	
Machines and devices for air conditioning that include a fan with a motor and the appropriate devices to modify the temperature and humidity even if they do not separately regulate the degree of hygrometry: Parts: Evaporating units (internal) of devices for air conditioning of the element system type separated («splitsystem») with capacity less than or equal to 30,000 frigories / hour			
Exported from India to Venezuela (Bolivarian Republic of)			
Tariff year: 2020 (HS Rev.2017)			
Source: ITC (Market Access Map)			
Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	18%	18%	-
Trade remedies			
Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.			
Regulatory requirements			
Exported from India to Venezuela (Bolivarian Republic of)			
HS revision: HS Rev.2017			
NTM Classification: NTM rev. 2018			
NTM year: 2018			
Source: UNCTAD			
Import requirements applied to this product			Total measures 19
A140 - Authorization requirement for SPS reasons for importing certain products.			1
A810 - Product registration/approval requirement.			1
A830 - Certification requirement.			1
B810 - Product registration/approval requirement.			1
B830 - Certification requirement.			1
E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.			12
E111 - Licensing procedure with no specific ex ante criteria.			1
E311 - Full prohibition (import ban).			1
Source: ITC (Market Access Map).			

Customs tariffs		For product 8501101100	
Electric motors and generators except generating sets: Motors with a power less than or equal to 37.5 w: Direct current: With a pitch less than or equal to 1.8 °			
Exported from India to Venezuela (Bolivarian Republic of)			
Tariff year: 2020 (HS Rev.2017)			
Source: ITC (Market Access Map)			
Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	0%	0%	-
Trade remedies			
Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.			
Regulatory requirements			
Exported from India to Venezuela (Bolivarian Republic of)			
HS revision: HS Rev.2017			
NTM Classification: NTM rev. 2018			
NTM year: 2018			
Source: UNCTAD			
Import requirements applied to this product		Total measures	19
A140 - Authorization requirement for SPS reasons for importing certain products.			1
A810 - Product registration/approval requirement.			1
A830 - Certification requirement.			1
B810 - Product registration/approval requirement.			1
B830 - Certification requirement.			1
E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.			12
E111 - Licensing procedure with no specific ex ante criteria.			1
E311 - Full prohibition (import ban).			1
Source: ITC (Market Access Map).			

Customs tariffs		For product 6302100000	
Dressing table or kitchen bedding: Knitted bedding°			
Exported from India to Venezuela (Bolivarian Republic of)			
Tariff year: 2020 (HS Rev.2017)			
Source: ITC (Market Access Map)			
Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	35%	35%	-
Trade remedies			
Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.			
Regulatory requirements			
Exported from India to Venezuela (Bolivarian Republic of)			
HS revision: HS Rev.2017			
NTM Classification: NTM rev. 2018			
NTM year: 2018			
Source: UNCTAD			
Import requirements applied to this product			Total measures 19
A140 - Authorization requirement for SPS reasons for importing certain products.			1
A810 - Product registration/approval requirement.			1
A830 - Certification requirement.			1
B810 - Product registration/approval requirement.			1
B830 - Certification requirement.			1
E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.			12
E111 - Licensing procedure with no specific ex ante criteria.			1
E311 - Full prohibition (import ban).			1
Source: ITC (Market Access Map).			

Customs tariffs

For product 8537101100

Boards, panels, cabinets, cabinets and other supports equipped with various devices of heading 85.35 or 85.36 for the control or distribution of electricity, including those incorporating instruments or devices of Chapter 90, as well as numerical control devices, except for switching devices of heading 85.17: For a voltage less than or equal to 1,000 v: Computerized Numerical Controllers (CNC): With processor and bus greater than or equal to 32 bits incorporating graphic resources and execution of macros, resolution less than or equal to 1 micrometer and digital connection capacity for servo drives with monitor polychromatic.

Exported from India to Venezuela (Bolivarian Republic of)**Tariff year:** 2020 (HS Rev.2017)**Source:** ITC (Market Access Map)

Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	2%	2%	-

Trade remedies

Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.

Regulatory requirements**Exported from India to Venezuela (Bolivarian Republic of)****HS revision:** HS Rev.2017**NTM Classification:** NTM rev. 2018**NTM year:** 2018**Source:** UNCTAD

Import requirements applied to this product	Total measures	20
A140 - Authorization requirement for SPS reasons for importing certain products.		1
A810 - Product registration/approval requirement.		1
A830 - Certification requirement.		1
B810 - Product registration/approval requirement.		1
B830 - Certification requirement.		1
E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.		12
E111 - Licensing procedure with no specific ex ante criteria.		1
E311 - Full prohibition (import ban).		1
G390 - Regulation on official foreign exchange allocation, n.e.s.		1

Source: ITC (Market Access Map).

Customs tariffs		For product 8708100000	
Parts and accessories of motor vehicles of headings 87.01 to 87.05: Bumpers (fender bumpers) and parts thereof.			
Exported from India to Venezuela (Bolivarian Republic of)			
Tariff year: 2020 (HS Rev.2017)			
Source: ITC (Market Access Map)			
Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	18%	18%	-
Trade remedies			
Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.			
Regulatory requirements			
Exported from India to Venezuela (Bolivarian Republic of)			
HS revision: HS Rev.2017			
NTM Classification: NTM rev. 2018			
NTM year: 2018			
Source: UNCTAD			
Import requirements applied to this product			Total measures 20
A140 - Authorization requirement for SPS reasons for importing certain products.			1
A810 - Product registration/approval requirement.			1
A830 - Certification requirement.			1
B810 - Product registration/approval requirement.			1
B830 - Certification requirement.			1
E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.			12
E111 - Licensing procedure with no specific ex ante criteria.			1
E311 - Full prohibition (import ban).			1
G390 - Regulation on official foreign exchange allocation, n.e.s.			1
Source: ITC (Market Access Map).			

Customs tariffs		For product 3402121000	
Organic surface agents (except soap); surfactant preparations washing preparations (including auxiliary washing preparations) and cleaning preparations, whether or not containing soap, except those of heading 34.01: organic surface agents whether or not put up for retail sale: cationic: oleylamine acetate.			
Exported from India to Venezuela (Bolivarian Republic of)			
Tariff year: 2020 (HS Rev.2017)			
Source: ITC (Market Access Map)			
Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	2%	2%	-
Trade remedies			
Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.			
Regulatory requirements			
Exported from India to Venezuela (Bolivarian Republic of)			
HS revision: HS Rev.2017			
NTM Classification: NTM rev. 2018			
NTM year: 2018			
Source: UNCTAD			
Import requirements applied to this product			Total measures 23
A140 - Authorization requirement for SPS reasons for importing certain products.			1
A810 - Product registration/approval requirement.			1
A830 - Certification requirement.			1
B310 - Labelling requirements.			1
B810 - Product registration/approval requirement.			2
B830 - Certification requirement.			1
B900 - TBT measures, n.e.s.			1
E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.			12
E111 - Licensing procedure with no specific ex ante criteria.			1
E311 - Full prohibition (import ban).			1
G390 - Regulation on official foreign exchange allocation, n.e.s.			1
Source: ITC (Market Access Map).			

Customs tariffs		For product 8513101000	
Portable electric lamps designed to function with their own source of energy (for example from electromagnetic accumulator batteries), other than lighting equipment of heading 85.12: Lamps: Hand-held, including flashlights.			
Exported from India to Venezuela (Bolivarian Republic of)			
Tariff year: 2020 (HS Rev.2017)			
Source: ITC (Market Access Map)			
Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	18%	18%	-
Trade remedies			
Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.			
Regulatory requirements			
Exported from India to Venezuela (Bolivarian Republic of)			
HS revision: HS Rev.2017			
NTM Classification: NTM rev. 2018			
NTM year: 2018			
Source: UNCTAD			
Import requirements applied to this product			Total measures 20
A140 - Authorization requirement for SPS reasons for importing certain products.			1
A810 - Product registration/approval requirement.			1
A830 - Certification requirement.			1
B810 - Product registration/approval requirement.			1
B830 - Certification requirement.			1
B900 - TBT measures, n.e.s.			1
E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.			12
E111 - Licensing procedure with no specific ex ante criteria.			1
E311 - Full prohibition (import ban).			1
G390 - Regulation on official foreign exchange allocation, n.e.s.			1
Source: ITC (Market Access Map).			

Customs tariffs		For product 8424100010	
Mechanical apparatus (whether or not hand operated) for projecting, dispersing or spraying liquid or powdered matter; fire extinguishers even loaded; spray guns and similar apparatus; sandblasting or steam blasting machines and devices and similar jetting devices: Fire extinguishers, whether or not loaded: Filled with substances based on halogenated derivatives of acyclic hydrocarbons with two or more different halogens or by mixtures containing these products.			
Exported from India to Venezuela (Bolivarian Republic of)			
Tariff year: 2020 (HS Rev.2017)			
Source: ITC (Market Access Map)			
Tariff regime	Applied Tariff	AVE	Note
MFN duties (Applied)	16%	16%	-
Trade remedies			
Venezuela (Bolivarian Republic of) does not apply any trade remedy on the selected product.			
Regulatory requirements			
Exported from India to Venezuela (Bolivarian Republic of)			
HS revision: HS Rev.2017			
NTM Classification: NTM rev. 2018			
NTM year: 2018			
Source: UNCTAD			
Import requirements applied to this product			Total measures 32
A140 - Authorization requirement for SPS reasons for importing certain products.			1
A810 - Product registration/approval requirement.			1
A830 - Certification requirement.			1
B810 - Product registration/approval requirement.			1
B830 - Certification requirement.			1
B900 - TBT measures, n.e.s.			1
E100 - Non-automatic import-licensing procedures other than authorizations covered under SPS and TBT chapters.			24
E111 - Licensing procedure with no specific ex ante criteria.			1
E311 - Full prohibition (import ban).			1
G390 - Regulation on official foreign exchange allocation, n.e.s.			1
Source: ITC (Market Access Map).			

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