



## Venezuela Economic Outlook

By Arca Análisis Económico

Here is our monthly summary of recent economic developments in Venezuela:

- The Venezuelan Finance Observatory (*Observatorio Venezolano de Finanzas* or OVF), conducted a survey based on interviews with a sample of 1,300 households in the states of Miranda, Zulia, Aragua and Cojedes to measure the socioeconomic situation and found that the average family income is \$231.49 per month, with significant regional differences.
- The same study determined that self-employment is the second-highest source of family income in Venezuela, surpassed only by the private sector and well above formal employment generated by the public administration.
- According to this survey, released on March 10, 2025, the private sector generates 25.91 percent of employment, self-employment accounts for 21.95 percent of the workforce, and the public sector is the source of income for 16.37 percent of households in the country.
- Interestingly, 15.57 percent of respondents reported being retired or pensioned, and 14.39 percent are unemployed. The data therefore indicates that 29.96 percent of the surveyed population is outside the labor market. Furthermore, only 2.28 percent of the surveyed population reported being employers; That is, they have some type of business that creates jobs.
- According to the OVF survey, poverty is the problem in four states. In Zulia and Miranda – which have high population concentrations – the average family income is \$231.49 per month or its equivalent in bolivars. However, while Miranda has the highest average monthly income at \$364.53 per month, followed by Zulia at \$252.88 per month, in Cojedes and Aragua the average wages are \$167.27 and \$141.30, respectively.
- The report concludes that "The poverty line was set at \$391 per family, which is equivalent to the cost of the monthly family food basket in December 2024, according to the OVF."
- Despite this, Venezuela's Executive Vice President Delcy Rodríguez noted that, during the 2025 Carnival season, revenue collection by the National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración de Derechos de Aduana e Impuestos* or SENIAT) increased by 26.15 percent compared to the same period in 2024. For the same period, payment transactions grew 64.7 percent compared to the same season last year, meaning there were 178,832,780 transactions through payment channels. "Last year we talked about 108,500,000 transactions; this year, in 2025, the growth was 64.7 percent, 178,832,780 transactions through payment channels," Rodríguez emphasized.
- The hotel services in the country saw a 61.5 percent increase in occupancy, adding that the states of La Guaira, Falcón, Anzoátegui, Miranda, Aragua, Bolívar, Caracas, Sucre, Carabobo and Lara were the most visited for their tourist attractions.



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