



# GIEWS Country Brief

## The Bolivarian Republic of Venezuela

Reference Date: 12-February-2024

### FOOD SECURITY SNAPSHOT

- Cereal production in 2023 estimated to be above low five-year average
- Average cereal import requirements forecast in 2023/24
- Concerns over access to food for vulnerable households continue, amid high inflation rates

### Cereal production in 2023 estimated to be above low five-year average

Harvesting of the 2023 main maize crop was completed in December 2023. Although official estimates are not available yet, production is preliminarily estimated to be above the last five-year average, which was recorded at a low level, as a result of the economic recession between 2014 and 2020. The above-average maize output, which has been generally on the rise since 2020, is driven by an improved availability of agricultural inputs. For example, imports of diesel have increased for the third consecutive year in 2023. Weather conditions were generally conducive, which supported yields, as depicted by average vegetative conditions over the main producing central-western region at the start of the harvest in October 2023 (NDVI map). Paddy output in 2023 is also estimated at an above-average level due to adequate availability of water for irrigation. However, cereal output in 2023 remains below the pre-crisis (2010-2014) levels, when the country's average output was about 3.4 million tonnes.

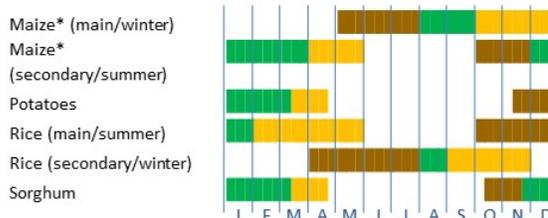
The 2024 main rice crop is currently at vegetative stage. Satellite imagery indicates slight below-average vegetative conditions in the main producing states of Portuguesa, Guárico, Cojedes and Barinas, due to below-average rain amounts since last November, coupled with above-average temperatures that intensified the evaporation process. A continuation of below-average precipitation amounts is forecast in February 2024, further curtailing yield prospects.

By contrast, a high likelihood of above-average rainfall amounts is forecast in the April-June period, which coincides with harvesting of the main paddy crop as well as planting of the main maize and minor paddy crops. Although an increase in precipitation amounts is likely to be beneficial by replenishing soil moisture deficits, harvesting/planting operations may be hindered by excessive rains.

### Venezuela

Crop Calendar

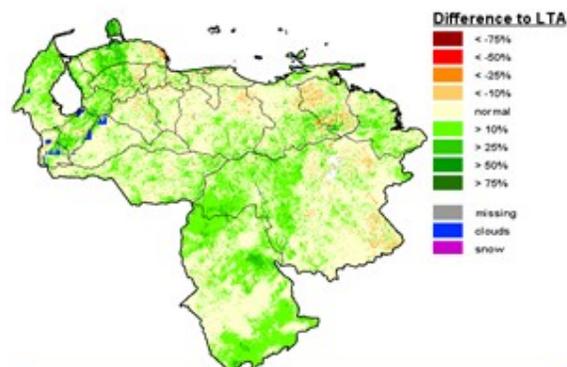
(\*major foodcrop)



Sowing  
Growing  
Harvesting

### Venezuela - NDVI anomaly

Relative difference to Long Term Average - Dekad 1, October 2023



## Average cereal import requirements forecast in 2023/24

Import requirements of cereals in the 2023/24 marketing year (July/June) are forecast at near the five-year average. The population grew for the second consecutive year in 2023, after having declined between 2017 and 2021 following the high levels of emigration. The growing population raised domestic consumption needs, which are expected to be satisfied by the above-average domestic production and average imports.

## Concerns over access to food for vulnerable households continue, amid high inflation rates

The national economy, highly dependent on oil production and exports, is recovering after the severe macroeconomic crisis that affected the country between 2014 and 2020. According to the most recent estimates of the Office of the High Commissioner for Refugees (UNHCR), an estimated 7.7 million people, (nearly 27 percent of the current population) left the country.

After growing by 8 percent in 2022, the gross domestic product (GDP) rose [by 4 percent in 2023](#), amid easing of some international sanctions imposed on the country. From May 2023, a foreign company started to operate in the country, and export of crude oil and gas was allowed from October 2023 for a period of six months, increasing export earnings. The central bank has regularly sold United States dollars to commercial banks in an effort to contain the depreciation of the bolívar. Although lower than the hyperinflation registered in the 2017-2020 period, the annual inflation rate remained high at 189.8 percent, [according to Central Bank of Venezuela](#), continuing to limit access to food of the most vulnerable households. In 2024, the recovery of the economy is forecast to continue, with the inflation [further contained](#), which are likely to improve food access as well as household livelihoods.

*Disclaimer: The designations employed and the presentation of material in this information product do not imply the expression of any opinion whatsoever on the part of FAO concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.*

*This brief was prepared using the following data/tools:*

FAO/GIEWS Country Cereal Balance Sheet (CCBS) <https://www.fao.org/giews/data-tools/en/>.

FAO/GIEWS Food Price Monitoring and Analysis (FPMA) Tool <https://fpma.fao.org/>.

FAO/GIEWS Earth Observation for Crop Monitoring <https://www.fao.org/giews/earthobservation/>.

Integrated Food Security Phase Classification (IPC) <https://www.ipcinfo.org/>.