

Venezuela

Basic statistics

Current diversification (number of products)	2,953	Potential new products more complex (percentage)	78
Potential new products	3,968	Export opportunity in more complex products (percentage)	53
Potential new products more complex than the country's average	3,090	Import replacement opportunity in more complex products (percentage)	.

Potential new sectors for diversification (All products)

Sectors with higher export opportunities (percentage of export opportunities)

Product	Percent
Machinery & mech appliance etc	12
Organic chemicals	7
Electrical, electronic equipment	7
Iron and steel	7
Vehicles other than railway, tramway	6
Plastics and articles thereof	6
Optical, photo, technical, medical, etc apparatus	5
Pharmaceutical products	3
Articles of iron or steel	3
Miscellaneous chemical products	3
Sum of others with smaller share	41

Top markets for potential new products (percentage of export opportunities)

By countries

Country	Percent
USA	12
China	7
Germany	6
France	6
Thailand	4
United Kingdom	4
Spain	3
Netherlands	3
Japan	3
Italy	3
India	3
Belgium	3
Rep. of Korea	3
Others	29

By regions

Region	Percent
Asia	36
Western Europe	21
Northern America	14
Eastern Europe	7
Southern Europe	7
Northern Europe	7
South America	3

Potential new sectors for diversification (Agri-business products)

Sectors with higher export opportunities (percentage of export opportunities in agri-business)

Product	Percent
Meat and edible meat offal	16
Dairy products, eggs, honey, edible animal products	14
Residues, wastes of food industry, animal fodder	9
Cereals	9
Edible fruit, nuts, peel of citrus fruit, melons	9
Beverages, spirits and vinegar	7
Animal, vegetable fats and oils, cleavage products, etc	6
Cereal, flour, starch, milk preparations and products	5
Oil seed, oleaginous fruits, grain, seed, fruit, etc, nes	4
Vegetable, fruit, nut, etc food preparations	3
Tobacco and manufactured tobacco substitutes	3
Meat, fish and seafood food preparations nes	3
Miscellaneous edible preparations	2
Edible vegetables and certain roots and tubers	2
Sum of others with smaller share	7

Top markets for potential new agri-business products (percentage of export opportunities)

By countries

Country	Percent
China	15
USA	11
Germany	8
United Kingdom	6
Netherlands	4
Rep. of Korea	4
Philippines	3
Italy	3
France	3
Viet Nam	3
Russian Federation	3
Others	24

By regions

Region	Percent
Asia	41
Western Europe	18
Northern America	12
Northern Europe	10
Eastern Europe	6
Southern Europe	5

Potential new products for diversification

Potential new products with higher export opportunity and top 3 growing markets

Product category	(HS code) Product description, unit price range	Top growing markets (USD million)			Export opportunity (USD million)
		#1	#2	#3	
Organic chemicals	(293390) Heterocyclic compounds with N-hetero-atom(s) only, ne, \$1018-6469	SG 1116.6	CH 393.3	IT 379.9	2026.2
	(293339) Heterocyclic compounds with unfused pyridine ring, nes, \$25-354	US 671.9	ES 265	DE 106.8	1408.6
	(290121) Ethylene, \$0-6	BE 646.9	NL 163.6	DE 59.9	969.3
	(293490) Heterocyclic compounds, nes, \$0-25	IN 298.8	NL 228.1	FR 131	896.3
	(293390) Heterocyclic compounds with N-hetero-atom(s) only, ne, \$23-278	AE 102	US 100.8	NL 86.8	811.0
Pharmaceutical products	(300220) Vaccines, human use, \$154-845	BE 2807	GB 261.6	VN 136.5	3846.7
	(300439) Hormones nes, except contraceptives, in dosage, \$505-1158	US 844.6	IT 451.6	DE 321.4	2570.1
	(300432) Adrenal cortical hormones, in dosage, \$55-219	US 345	RU 81.3	VN 40.9	789.0
	(300431) Insulin, in dosage, \$99-344	CN 253.2	DE 81.2	RO 44.5	728.8
	(300420) Antibiotics nes, in dosage, \$143-316	BE 188.6	DK 85.4	FR 84.8	578.7
Miscellaneous chemical products	(381800) Chemical element/compound wafers doped for electronic, \$45-743	TH 316.9	CN 298.1	PH 76.1	846.8

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	(380820) Fungicides, packaged for retail sale, \$17-36	DE 254.9	BR 168	UA 94.7	810.1
	(380810) Insecticides, packaged for retail sale, \$28-63	BR 284.1	FR 98.3	IN 67.9	736.0
	(380830) Herbicides, sprouting and growth regulators, \$4-18	TH 185.5	ES 103.4	IT 53.1	708.3
	(381519) Supported catalysts, except nickel or precious metal, \$5-28	KR 126.6	QA 94	NL 47	605.2
Plastics and articles thereof	(390120) Polyethylene - specific gravity >0.94 in primary form, \$1-1	SG 758.4	RU 257.7	BE 207.5	2290.7
	(390410) Polyvinyl chloride in primary forms, \$0-1	KW 218.2	IN 142.5	TR 101.4	1128.0
	(390720) Polyethers nes, in primary forms, \$1-4	DE 249.3	BR 157.9	IN 103	1100.1
	(390230) Propylene copolymers in primary forms, \$1-2	ID 228.6	JP 131.8	MY 75.5	870.1
	(390760) Polyethylene terephthalate, in primary forms, \$0-1	IN 135.3	ES 42.3	PK 40.5	711.8
Iron and steel	(721049) Flat rolled iron or non-alloy steel, coated with zinc, width >600mm, ne, \$0-0	FR 787.5	ES 180	BE 108.3	1826.6
	(721049) Flat rolled iron or non-alloy steel, coated with zinc, width >600mm, ne, \$0-1	TH 558.3	JP 485.6	IT 161.7	1586.8
	(720842) Hot rolled iron or non-alloy steel, flat, width >600mm, t >10mm, nes, \$0-1	KR 571.3	NL 248.9	IN 128.4	1397.4
	(722590) Flat rolled alloy-steel, width >600mm, nes, \$0-2	TH 391.9	GB 141.3	NL 128.1	1181.5

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	(720923) Cold rolled iron or non-alloy steel, coil, width >600mm, t 0.5-1mm, nes, \$0-0	TH 347.6	JP 205.1	BE 133.5	1065.9
Articles of iron or steel	(730820) Towers and lattice masts, iron or steel, \$1-7	US 266	PH 107.1	LA 68.2	891.4
	(732290) Non-electric heaters (with fan), parts, of iron/steel, \$10-37	US 629.5	KZ 5.6	NL 4.8	677.7
	(730610) Pipe (oil/gas line) iron or steel nes, diameter <406m, \$1-9	EG 340.1	CA 30.2	NO 12	471.8
	(730810) Bridges and bridge sections, iron or steel, \$2-7	LK 128.4	PH 66.1	ZM 48.9	390.1
	(731021) Cans, iron/steel, capacity <50l closed by crimp/solde, \$0-2	NL 112.6	FR 108.1	BE 18	308.8
Machinery & mech appliance etc	(840734) Engines, spark-ignition reciprocating, over 1000 cc, \$582-2464	US 1239.3	FR 460.8	CZ 179.3	2916.2
	(841191) Parts of turbo-jet or turbo-propeller engines, \$1950-4416	ES 335.1	NL 231.7	FR 142.9	1287.3
	(840733) Engines, spark-ignition reciprocating, 250-1000 cc, \$374-1939	ES 609.7	FR 214.3	TR 105.1	1260.9
	(847989) Machines and mechanical appliances nes, \$2729-6609	JP 178.9	AE 171.9	IT 148.4	1135.4
	(842810) Lifts and skip hoists, \$10135-20661	RU 278.1	SG 55.5	FR 43.4	848.3
Electrical, electronic equipment	(854290) Parts of electronic integrated circuits etc, \$415-947	TH 2040.7	MY 301.3	HK 75.9	2481.0
	(854290) Parts of electronic integrated circuits etc, \$1258-3160	IN 923.9	HK 172.1	FR 16.5	1148.8
	(851671) Electric coffee or tea makers, domestic, \$31-240	NL 156.5	US 126.2	PL 98	666.8

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	(850790) Parts of electric accumulators, including separators, \$5-42	PL 228	DE 176.2	TH 101.9	659.1
	(850910) Domestic vacuum cleaners, \$0-65	DE 139.4	NL 110.9	ES 66	568.4
Vehicles other than railway, tramway	(870390) Automobiles nes including gas turbine powered, \$34827-71594	CN 2503.4	DE 2123	GB 1078.3	9187.7
	(870120) Road tractors for semi-trailers (truck tractors), \$76646-164705	US 1178.2	AT 429.4	GB 163.6	2866.2
	(870423) Diesel powered trucks weighing > 20 tonnes, \$33584-86409	RU 957.4	ES 249	FR 137.8	2148.8
	(870210) Diesel powered buses, \$16515-95900	PH 634.8	TH 199.9	EG 145.9	1549.8
	(870331) Automobiles, diesel engine of <1500 cc, \$5352-16275	ES 418.7	NL 159.9	AT 115.5	1368.0
Optical, photo, technical, medical, etc apparatus	(901839) Needles, catheters, cannulae etc, (medical), \$0-28	US 1319.4	CN 444.9	TH 61.5	1964.2
	(901390) Parts and accessories of optical appliances nes, \$683-1534	CN 1211.5	KR 44	GB 17.3	1325.9
	(901819) Electro-diagnostic apparatus, nes, \$0-65	CN 803.6	BR 131.9	EG 64.2	1051.3
	(900130) Contact lenses, \$0-1	US 445.7	JP 124.8	BE 79.7	886.2
	(901819) Electro-diagnostic apparatus, nes, \$65-2315	JP 207.2	US 169.6	IN 57.6	535.7

Potential new agri-business products with higher export opportunity and top 3 growing markets

Product category	(HS code) Product description, unit price range	Top growing markets (USD million)			Export opportunity (USD million)
		#1	#2	#3	
Meat and edible meat offal	(020329) Swine cuts, frozen nes, \$2-3	CN 2807.3	AU 158.6	CL 142.5	3594.4
	(020319) Swine cuts, fresh or chilled, nes, \$2-4	AT 213.7	JP 129.5	RO 110.1	1216.6
	(020739) Poultry cuts & offal, except livers, fresh or chilled, \$0-1	DE 247.8	RU 88.4	NL 76.9	612.0
	(020721) Fowls, domestic, whole, frozen, \$1-2	EG 95.7	VN 13.3	RU 12.4	211.7
	(020629) Bovine edible offal, frozen except livers and tongues, \$1-3	ID 21.7	TH 13	CN 9.2	93.6
Dairy products, eggs, honey, edible animal product nes	(040210) Milk powder < 1.5% fat, \$2-3	CN 286.7	PH 252.3	ID 143.6	1495.9
	(040690) Cheese except fresh, grated, processed or blue-veined, \$8-14	FR 267	US 206.6	DE 75.8	745.8
	(040700) Birds eggs, in shell, fresh, preserved or cooked, \$1-5	SG 127.4	HK 103.6	NL 53.5	417.5
	(040390) Buttermilk, curdled milk, cream, kephir, etc., \$1-3	RU 145.1	IT 67.8	GB 48.8	396.6
	(040610) Fresh cheese, unfermented whey cheese, curd, \$3-6	DE 61.3	IT 52.6	SA 45.9	393.7
Edible vegetables and certain roots and tubers	(070410) Cauliflowers and headed broccoli, fresh or chilled, \$1-2	US 30.3	CA 13.2	GB 9.6	117.6
	(070519) Lettuce, fresh or chilled except cabbage lettuce, \$1-4	CA 33.1	DE 7.4	IT 6.4	99.5

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	(071010) Potatoes, frozen, uncooked steamed or boiled, \$0-1	ES 13.9	BE 12.8	GB 7.3	71.0
	(071090) Frozen vegetable mixtures, uncooked, boiled or steamed, \$1-2	US 18.7	NL 5.4	DE 4.2	64.1
	(070511) Cabbage lettuce (head lettuce) fresh or chilled, \$0-3	PL 21.3	DE 18.1	US 4.3	63.1
Edible fruit, nuts, peel of citrus fruit, melons	(080212) Almonds, fresh or dried, shelled, \$6-9	IT 236.4	NL 172.7	AE 93.8	1082.5
	(080250) Pistachios, fresh or dried, \$7-19	HK 478.7	TR 95.8	ES 34	835.6
	(081020) Raspberry, blackberry, mulberry and loganberry, fresh, \$4-12	US 276	GB 57.5	DE 42.4	518.8
	(081010) Strawberries, fresh, \$2-7	US 293.1	GB 18.6	NL 18.2	427.7
	(081110) Strawberries, (uncooked steamed or boiled), frozen, \$1-3	US 191.6	DE 20.5	CA 15.1	291.5
Cereals	(100190) Wheat except durum wheat, and meslin, \$0-0	VN 503.4	LK 298.6	MA 152.2	2310.3
	(100300) Barley, \$0-1	DE 178.4	JO 131.5	QA 76	743.2
	(100630) Rice, semi-milled or wholly milled, \$1-3	SE 3.7	CN 3.5	US 2.3	25.6
Oil seed, oleaginous fruits, grain, seed, fruit, etc, nes	(120500) Rape or colza seeds, \$0-8	DE 741.5	US 227	GB 42.4	1102.2
	(120600) Sunflower seeds, \$0-4	AE 33.2	EG 28.6	US 13.2	153.2
	(120929) Seed, forage plants, for sowing nes, \$1-7	NL 4.6	DE 3.6	PL 2.8	32.1

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	(120930) Seed, flower, for sowing, \$0-26	FR 6.4	CN 2.3	CA 1.6	20.5
	(120750) Mustard seeds, \$0-3	JP 4.3	DE 4.2	TH 2.6	18.1
Animal,vegetable fats and oils, cleavage products, etc	(151800) Processed animal, vegetable oils, industrial preparations, \$0-4	SG 158.4	GB 88.1	AT 32	384.2
	(150420) Fish oils except liver, not chemically modified, \$1-19	NO 144.6	CN 45.6	KR 30.9	329.4
	(152010) Glycerol (glycerine), crude and glycerol waters & lye, \$0-0	CN 229.3	IN 12.4	DK 11	261.1
	(151219) Sunflower or safflower oil, fractions simply refined, \$0-2	BE 34	PT 24.6	AF 23.2	258.6
	(151490) Canola, rape, colza or mustard oil, fractions, refined, \$0-1	US 108.6	DE 20.4	AT 15.9	199.5
Meat, fish and seafood food preparations nes	(160239) Fowl, duck,goose, offal, prepared, preserved not live, \$3-6	JP 140.7	NL 48.3	IE 39.7	480.1
	(160415) Mackerel, prepared or preserved, not minced, \$2-8	JP 107.9	TH 31.3	NL 26.2	223.8
	(160241) Swine hams & cuts thereof, prepared or preserved, \$4-10	GB 62.3	CA 26.8	US 21.3	192.4
	(160413) Sardine, brisling, sprat prepared/preserved,not mince, \$2-6	JP 23.1	AO 8.5	NL 5.6	99.9
	(160210) Homogenized preparations of meat and meat offal, \$2-8	SA 39.7	BE 10.5	DE 2.6	67.6
Cereal, flour, starch, milk preparations and products	(190110) Infant foods of cereals, flour, starch or milk, retail, \$10-21	CN 657.8	KH 73.3	SA 68.9	898.6

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		(190110) Infant foods of cereals, flour, starch or milk, retail, \$4-10	MO 181.1	VN 53.5	MY 32.9	604.8
		(190540) Rusks, toasted bread and similar toasted products, \$2-4	AE 12.6	US 10.2	NL 9.4	79.0
		(190220) Stuffed pasta, \$2-5	GB 20	US 10.2	PL 7.4	77.0
		(190520) Gingerbread and the like, \$2-6	US 26.8	BE 8.1	DE 7.1	58.7
Vegetable, fruit, nut, etc food preparations		(200830) Citrus fruits, otherwise prepared or preserved, \$1-4	US 227	DE 24.4	GB 22.3	332.6
		(200210) Tomatoes, whole/pieces, prepared/preserved, no vinegar, \$0-2	GB 244.9	CZ 6.7	BE 5.1	282.1
		(200580) Sweet corn, prepared or preserved, not frozen/vinegar, \$1-2	ES 54.3	DE 13.9	JP 3.3	108.2
		(200110) Cucumbers, gherkins, prepared or preserved by vinegar, \$0-2	CA 18.7	DE 14.1	NL 7.2	75.4
		(200310) Mushrooms, prepared or preserved, not in vinegar, \$1-7	HK 16.4	US 9.1	TH 7.6	57.1
Miscellaneous edible preparations		(210220) Yeasts, inactive, dead unicellular organisms nes, \$2-17	US 52.6	NL 15.4	KR 5.7	115.1
		(210210) Yeasts, active, \$2-17	LK 10.4	US 9.8	UZ 9.4	94.9
		(210310) Soya sauce, \$1-4	US 17.8	IT 10.8	AT 3.3	72.2
		(210220) Yeasts, inactive, dead unicellular organisms nes, \$0-2	FR 32.4	AT 8	NL 2.7	63.7
		(210500) Ice cream and other edible ice, \$5-10	US 10.8	NL 8.9	HK 6.1	56.5

Catalogue of Diversification Opportunities 2022

Beverages, spirits and vinegar	(220710) Undenatured ethyl alcohol > 80% by volume, \$0-1	DE 407.8	GB 375	NL 336.6	1714.8
	(220820) Spirits obtained by distilling grape wine, grape marc, \$0-7	RU 284.9	FR 72.9	PH 23.9	432.9
	(220720) Ethyl alcohol and other spirits, denatured, \$0-2	AE 91.8	GB 68.6	DE 57.3	390.9
	(220900) Vinegar and substitutes for vinegar from acetic acid, \$0-1	PT 2.5	NL 1	HU .8	9.8
Residues, wastes of food industry, animal fodder	(230400) Soya-bean oil-cake and other solid residues, \$0-0	KR 637.7	AU 357.8	PH 337.5	2222.2
	(230120) Flour or meal, pellet, fish, etc, for animal feed, \$1-1	US 40	KR 39.9	JP 39.4	279.7
	(230110) Flour or meal, pellet of meat or offal for animal fee, \$0-1	TH 107.3	VN 37.5	NL 15.5	233.8
	(230990) Animal feed preparations nes, \$4-9	ES 50.4	IN 37.4	PL 15.9	199.7
	(230320) Beet-pulp, bagasse & other waste of sugar manufacture, \$0-0	MA 31.8	DK 31.7	SA 18.2	145.3
Tobacco and manufactured tobacco substitutes	(240210) Cigars, cheroots and cigarillos, containing tobacco, \$51-173	US 1071.6	JP 81.9	RS 20.6	1216.1