



Summary

In 2020, the U.S. trade with Venezuela further declined after the precipitous decline in 2019; and for the first time in the last six years, U.S. had a trade surplus. In 2020, U.S. exports to Venezuela totaled \$1.1 billion, a 12.2% (\$157.1 million) decrease; U.S. imports from Venezuela totaled \$167.6 million, a 91.3% (\$1.8 billion) decrease; and, the trade surplus was \$963.8 million.

In 2020, U.S. exports to Venezuela were concentrated in Agricultural Products and Machinery and Mechanical Appliances. In 2020, Agricultural Products constituted 38.5% of the total U.S. exports and Machinery and Mechanical Appliances were 29.1% of the total. In 2019, Agricultural Products constituted only 13.6% while Machinery and Mechanical Appliances were an identical 29.1%.

In 2020, U.S. exports to Venezuela shipped under a BIS license exception authorization totaled \$5.4 million, an increase of \$1.2 million from 2019. In 2020, the use of the license exception Encryption Commodities and Software (ENC) increased to \$5.1 million from \$1.4 million in 2019, and the top ECCN was 5A002 for Systems, Equipment, and Integrated Circuits for Information Security.

In 2020, BIS reviewed 19 export/re-export license applications (not including deemed export applications) for tangible items, software and technology valued at \$123.2 million for Venezuela. In 2020, BIS approved 8 (42.1% of the total applications) for \$123.0 million, RWA totaled 11 for \$0.1 million, and there were no denied applications.

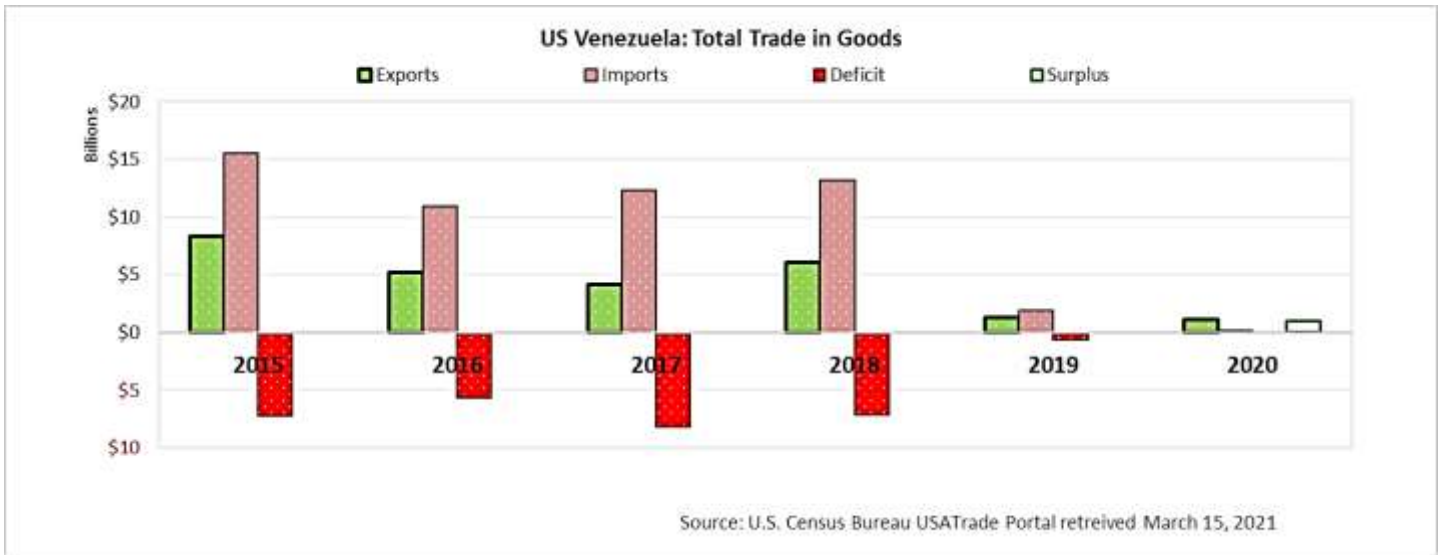
In 2020, the top approved ECCNs, including ECCNs for deemed exports, were 2B350 for Chemical manufacturing facilities and equipment with 7 approvals; 5E001 for Technology with 3 approvals; and 3E001 for Technology for the development, production, use of certain items in 3A, 3B, and 3C with 3 approvals. Compared with 2019, 2B350 remained the top approved ECCN.

In 2020, the average processing time for Venezuela was 24 days.



I. Total U.S. Trade in goods with Venezuela

In 2020, the U.S. trade with Venezuela further declined after the precipitous decline in 2019; and for the first time in the last five years, U.S. had a trade surplus with Venezuela. In 2020, U.S. exports to Venezuela totaled \$1.1 billion, a 12.2% (\$157.1 million) decrease; U.S. imports from Venezuela totaled \$167.6 million, a 91.3% (\$1.8 billion) decrease; and, the trade surplus was \$963.8 million.



In 2020, **0.1%** of total **U.S. exports** were shipped to Venezuela while **0.01%** of total **U.S. Imports** were delivered from Venezuela. In 2020, both the level of U.S. exports to, and U.S. imports from Venezuela is below the prior five-year average level by value not adjusted for inflation. The U.S. trade balance with Venezuela is positive for the first time in the five-year timespan.

	2015	2016	2017	2018	2019	2020	2015-2019 Average
EXPORTS	\$8,343.6	\$5,214.3	\$4,127.2	\$6,073.9	\$1,288.5	\$1,131.4	\$5,009.5
Δvalue	--	-\$3,129.3	-\$1,087.1	\$1,946.7	-\$4,785.4	-\$157.1	--
Δpct	--	-37.5%	-20.8%	47.2%	-78.8%	-12.2%	--
IMPORTS	\$15,564.4	\$10,894.9	\$12,344.3	\$13,194.4	\$1,932.9	\$167.6	\$10,786.2
Δvalue	--	-\$4,669.5	\$1,449.4	\$850.1	-\$11,261.4	-\$1,765.4	--
Δpct	--	-30.0%	13.3%	6.9%	-85.4%	-91.3%	--
BALANCE	(\$7,220.8)	(\$5,680.6)	(\$8,217.0)	(\$7,120.5)	(\$644.4)	\$963.8	(\$5,776.7)
Δvalue	--	\$1,540.2	(\$2,536.4)	\$1,096.6	\$6,476.0	\$1,608.3	--
Δpct	--	-21.3%	44.7%	-13.3%	-90.9%	-249.6%	--

Values in Millions of U.S. Dollars. Source: U.S. Census Bureau USATrade Portal March 15, 2021



In 2020, of the \$1.1 billion in U.S. exports to Venezuela, the top commodity sectors were Agricultural Products (38.5%), Machinery and Mechanical Appliances (29.1%), and Chemicals, Plastics, Leather Goods (10.4%).

In 2020, of the \$167.6 million in U.S. imports from Venezuela, the top commodity sectors were Agricultural Products (67.8%), Machinery and Mechanical Appliances (10.2%), and Minerals (9.0%).

Imports from Venezuela by Sector	Venezuela Commodity Trade 2020	US exports to Venezuela by Sector
\$167,554,961	Total Value All Commodities	\$1,131,386,994
67.8%	Agriculture (Chapters 01-24)	38.5%
9.0%	Minerals (Chapters 25-27)	2.4%
1.2%	Chemicals, Plastics, Leather Products (Chapters 28-43)	10.4%
0.9%	Wood Products (Chapters 44-49)	1.7%
0.2%	Textiles and Footwear (Chapters 50-67)	1.8%
3.3%	Stone, Glass, & Semiprecious Metals (Chapters 68-71)	0.5%
1.5%	Base metals (Chapters 72-83)	1.0%
10.2%	Machinery & Mechanical Appliances (Chapters 84-85)	29.1%
0.4%	Transportation Equipment (Chapters 86-89)	7.8%
0.1%	Optical, Measuring, Medical or Other Instruments (Chapters 90-92)	1.7%
0.0%	Arms & Ammunition (Chapter 93)	0.0%
0.2%	Miscellaneous Manufactured Items (Chapters 94 -96)	2.0%
2.1%	Art & Antiques (Chapter 97)	0.0%
3.1%	Special Items (Chapters 98-99** Imports only 99)	3.1%

Source: U.S. Census Bureau USATrade Portal retrieved March 15, 2021

U.S. Trade with Venezuela in Mineral and Oil

In 2020, the U.S. trade with Venezuela in minerals and oil declined significantly. In 2020, U.S. exports of minerals and oil declined from \$325.5 million in 2019 to \$27.5 million, a decline of 91.6%. Similarly, U.S. imports of minerals and oil declined from \$1.6 billion in 2019 to \$15.1 million, a decline of 99.1%.



U.S. Exports to Venezuela

II. U.S. Exports to Venezuela subject to U.S. Government Filing Requirements

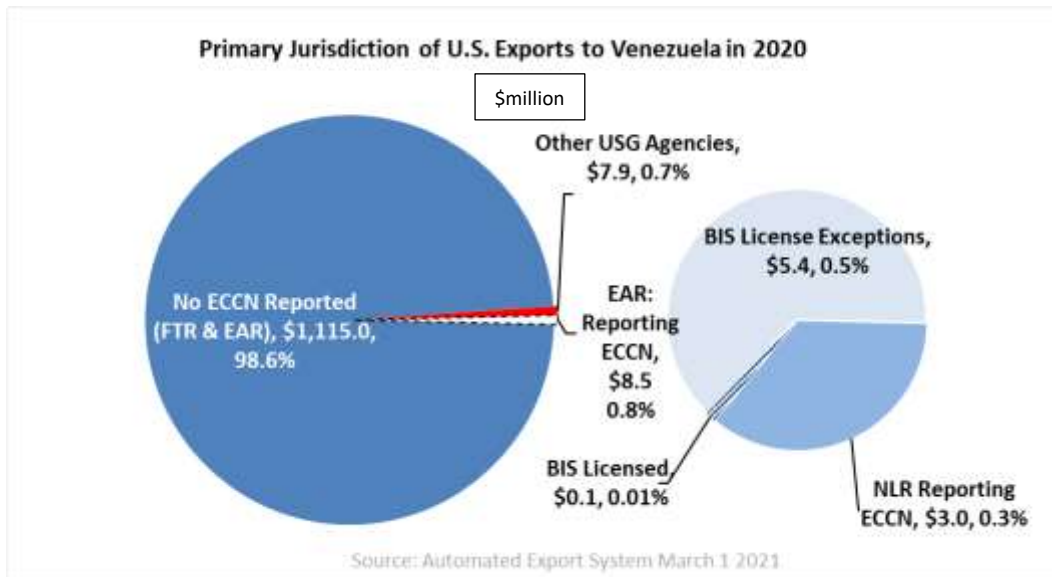
In 2020, of the \$1.1 billion in U.S. exports to Venezuela:

- There were no U.S. exports to Venezuela under ITAR and NLR .y subparagraph 600-series items.
- 0.5% were subject to a BIS license requirement
 - 0.01% were exported under a BIS license; Worldwide, 0.5% were exported under a BIS license.
 - 0.5% were exported under a BIS license exception; Worldwide, 1.0% were exported under a BIS license exception.
- 0.3% were exported under No License Required with an ECCN; Worldwide, 10.7% were exported under NLR with an ECCN reported

Venezuela			
	2018	2019	2020
Department of State	\$0.0	\$0.0	\$0.0
Other USG Agencies	\$0.4	\$47.1	\$7.9
Department of Commerce	\$6,073.5	\$1,241.4	\$1,123.5
BIS Licensed	\$1.8	\$0.1	\$0.1
BIS License Exceptions	\$12.1	\$4.2	\$5.4
NLR reporting an ECCN	\$24.0	\$5.8	\$3.0
NLR not reporting an ECCN	\$6,035.5	\$1,231.2	\$1,115.0

Values in Millions of U.S. Dollars. Source: Automated Export System March 1, 2021

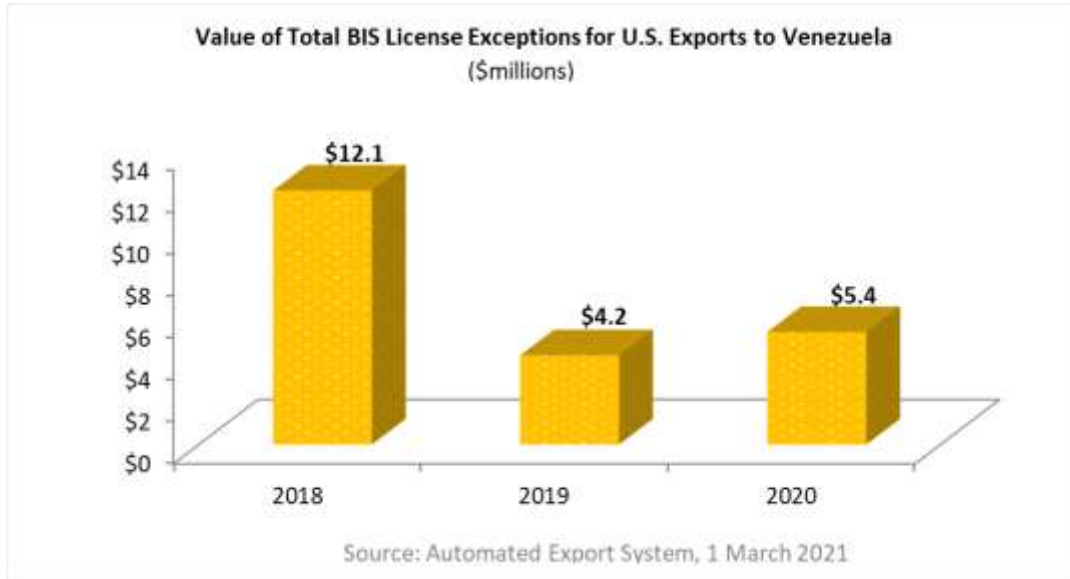
Reasons for Control	Chemical and Biological Weapons			Nuclear Nonproliferation		National Security		Missile Tech	Regional Stability		Firearms Convention	Crime Control			Anti-Terrorism	
	CB:1	CB:2	CB:3	NP:1	NP:2	NS:1	NS:2	MT:1	RS:1	RS:2	FC:1	CC:1	CC:2	CC:3	AT:1	AT:2
Venezuela	X	X	X	X	X	X	X	X	X	X	X	X		X		



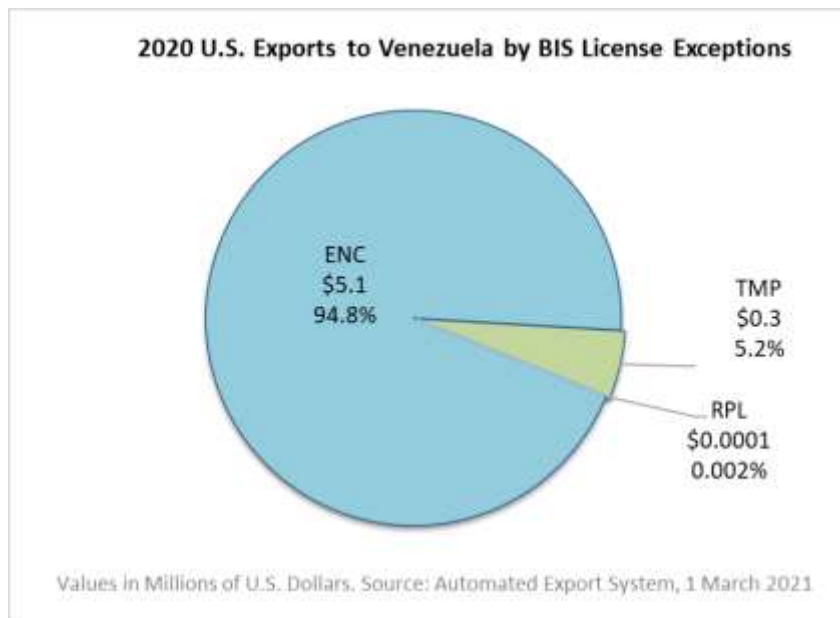


U.S. Exports to Venezuela

In 2020, U.S. exports to Venezuela shipped under a BIS license exception totaled \$5.4 million, a 26.2% (\$1.2 million) increase from 2019.

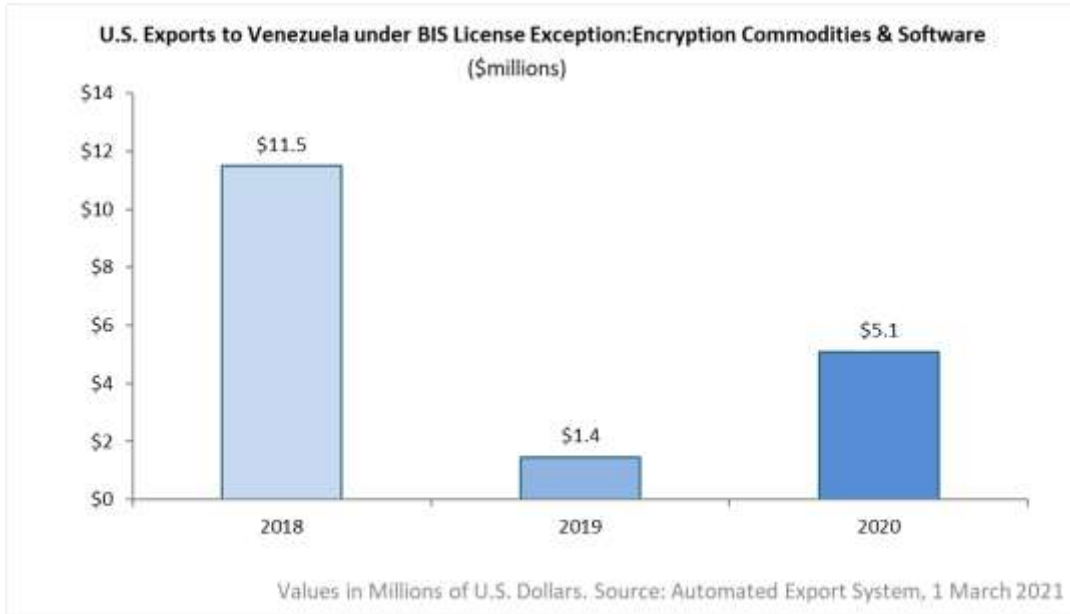


The top license exception Encryption Commodities and Software totaled \$5.1 million (94.8% of all license exceptions).





U.S. Exports to Venezuela





U.S. Exports to Venezuela by Top Ten Export Control Classification Numbers (ECCN)

LICENSED	Top Ten ECCNs by Value to Venezuela (\$millions)	
	#1	5A002 Systems/Equip./Integrated Circuits for Info Sec
	#2	2B350 Chemical Manufacturing Facilities and Equip.

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

EXCEPTIONS	Top Ten ECCNs by Value to Venezuela (\$millions)	
	#1	5A002 Systems/Equip./Integrated Circuits for Info Sec
	#2	No ECCN No ECCN is required for License Exceptions TMP*
#3	2A001 Anti-Friction Bearings and Bearing Systems, as Follows, (See List of I	

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

NLR with ECCN	Top Ten ECCNs by Value to Venezuela (\$millions)	
	#1	5A991 Telecommunication Equip. Not Controlled by 5A001
	#2	5A992 Equipment not controlled by 5A002 (see List of Items Controlled).
	#3	9A991 Aircraft N.E.S. and Gas Turbine Engines not Controlled by 9A001 or 9A1
	#4	1C991 Vaccines, Immunotoxins and Medical Products
	#5	4A994 Computers Not Controlled By 4A001 or 4A003
	#6	0A998 Oil and Gas Exploration Equip., Software, and Data, as Follows (See Li
	#7	7A994 Other Navigation Direction Finding Equip. ... Not Controlled under 7A003
	#8	1C350 Chemicals, Precursors for toxic Chemical Agents
	#9	8A992 Vessels, Marine Systems or Equip. not Controlled by 8A001 or 8A002...
#10	5A001 Telecommunications/Transmission Equip.	

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description



U.S. Exports to Venezuela by Top Ten Export Control Classification Numbers (ECCN)

LICENSED	Top Ten ECCNs to Venezuela by Shipment Count	
	#1	5A002
#2	2B350	Chemical Manufacturing Facilities and Equip.

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

EXCEPTIONS	Top Ten ECCNs to Venezuela by Shipment Count	
	#1	5A002
#2	No ECCN	No ECCN is required for License Exceptions TMP*
#3	2A001	Anti-Friction Bearings and Bearing Systems, as Follows, (See List of I

Note: ECCN descriptions have been truncated: please review Commerce Control List for full description

NLR with ECCN	Top Ten ECCNs to Venezuela by Shipment Count	
	#1	5A992
#2	4A994	Computers Not Controlled By 4A001 or 4A003
#3	5A991	Telecommunication Equip. Not Controlled by 5A001
#4	7A994	Other Navigation Direction Finding Equip. ... Not Controlled under 7A003
#5	9A991	Aircraft N.E.S. and Gas Turbine Engines not Controlled by 9A001 or 9A1
#6	1C991	Vaccines, Immunotoxins and Medical Products
#7	2B999	Specific Processing Equip., N.E.S.
#8	3A991	Electronic Devices and Components
#9	5D992	"Information Security" "software" not controlled by 5D002 as follo
#10	1B231	Tritium Facilities Or Plants, and Equip. therefor, as Follows (See Lis

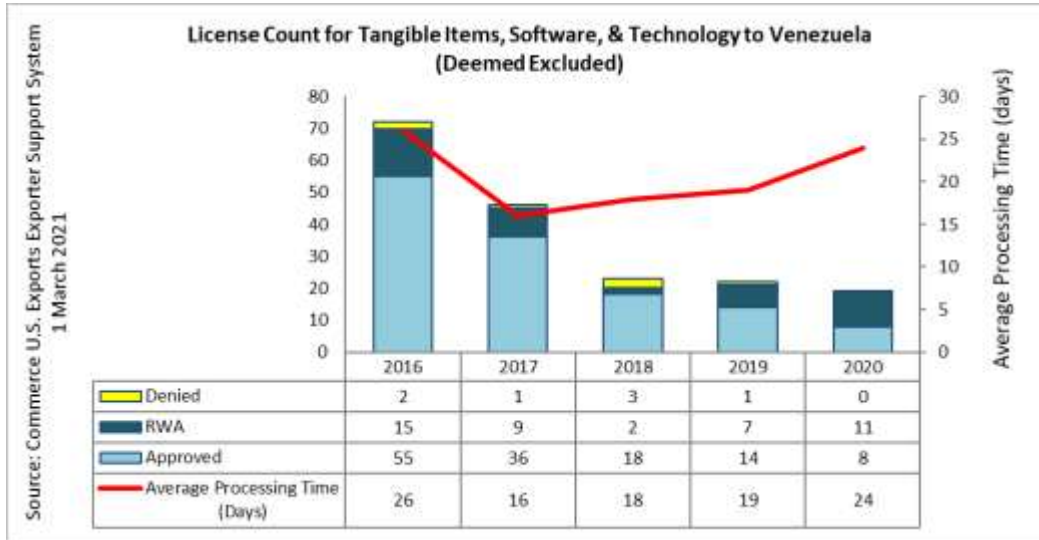
Note: ECCN descriptions have been truncated: please review Commerce Control List for full description



III. BIS Licensing to Venezuela

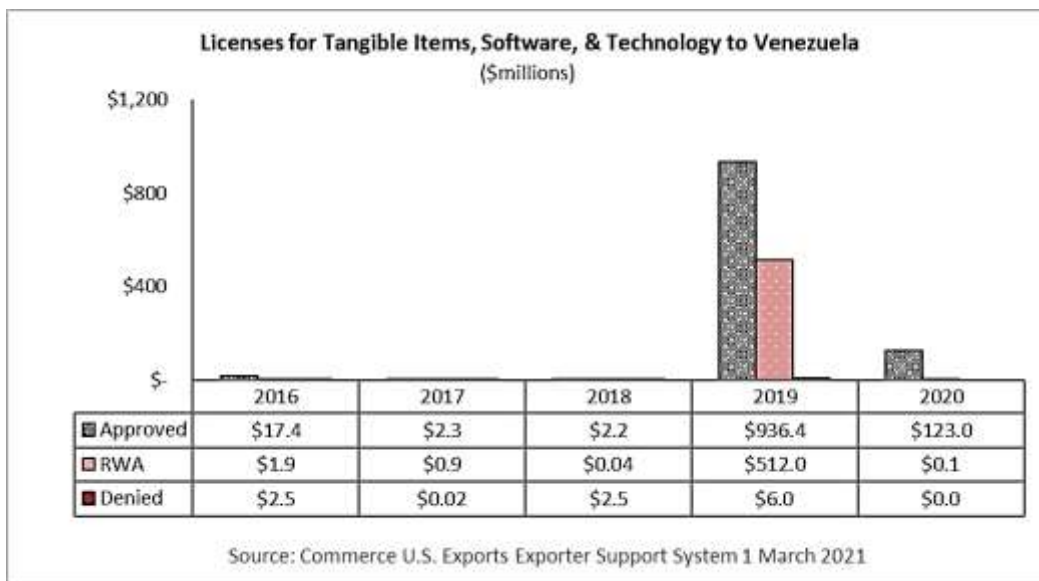
In 2020, BIS reviewed 19 export/re-export applications (not including deemed export applications) valued at \$123.2 million for Venezuela, out of a total of 38,203 applications worldwide for tangible items, software and technology valued at \$219.4 billion.

– Approved applications for Venezuela totaled 8 (42.1% of the total applications) valued at \$123.0 million, compared to 32,996 (86.4%) approved for all destinations valued at \$120.5 billion.



In 2020, BIS reviewed 3 deemed export application from Venezuela nationals, out of 1,216 applications worldwide for deemed exports.

– Approved deemed exports application were 3 (100%), compared to the 1,068 (87.8%) approved for all destinations.





Top Ten Approved (with deemed) ECCNs to Venezuela by Count		2016	2017	2018	2019	2020	% of World Total 2020
APPROVED	#1 2B350 Chemical Manufacturing Facilities and Equip.	30	23	12	8	7	0.3%
	#2 3E001 Technology for Dev Or Prod of Certain Items In 3A,	0	0	0	0	3	0.9%
	#3 5E001 Technology as follows (see List of Items Controlle	0	0	0	0	3	0.7%
	#4 3E002 Other Technology for Items In Category 3	0	0	0	0	3	1.0%
	#5 3D002 Software for use of Equip. Controlled by 3B001.a t	5	0	0	0	2	8.0%
	#6 3D003 Cad Software for Semiconductor Devices/Integrated	0	0	0	0	2	8.7%
	#7 3E003 Other Technology	0	0	0	0	2	4.7%
	#8 5E002 "Technology" as follows (see List of Items Contr	0	0	0	0	2	0.5%
	#9 5A002 Systems/Equip./Integrated Circuits for Info Sec	4	1	0	0	1	0.2%

Source: Commerce U.S. Exports Exporter Support System 20 March 2020

Note: ECCN Descriptions have been truncated: please review Commerce Control List for Full Description

In 2020, BIS did not deny any licenses for Venezuela.



Summary of U.S. Exports to Venezuela Calendar Year 2020				
	CY2020	CY2019	% of Total Exports	Percentage Change from previous year
Total Exports	\$1,131,386,994	\$1,288,524,110		-12.2%
Subject to Other Gov. Agencies	\$7,886,083	\$47,129,371	0.7%	-83.3%
Detailed Summary of EAR-Controlled Exports				
AES License Type	Description	Value	Percentage of Total	Percentage Description
C30	Licenses	\$113,252	100.0%	
Total of Licensed		\$113,252	0.01%	total licensed/total exports
C40	TMP	\$277,624	5.2%	
C41	RPL	\$100	0.002%	
C50	ENC	\$5,082,980	94.8%	
Total of License Exceptions		\$5,360,704	0.5%	total license exceptions/total exports
			97.9%	total license exceptions/total subject to license requirement
Total subject to license requirement (Licensed and License Exceptions)		\$5,473,956	0.5%	total subject to license requirement/total exports
C33	NLR reporting an ECCN	\$3,024,743	0.3%	NLR reporting an ECCN/total exports
Total of NLR		\$3,024,743	0.3%	total NLR with an ECCN/total export
Exports not reporting an ECCN		\$1,115,002,212	98.6%	

Source: U.S. Census Bureau, Foreign Trade Division and Automated Export System