INTRODUCTION
Paraguay achieved its independence from Spain in 1811. The 35-year military dictatorship of Alfredo STROESSNER ended in 1989, and Paraguay has held relatively free and regular presidential elections since the country’s return to democracy.

GOVERNMENT
Chief of State
President Mario Abdo BENITEZ
Head of Government
President Mario Abdo BENITEZ
Government Type
presidential republic
Capital
Asuncion
Legislature
bicameral National Congress or Congreso Nacional consists of the Chamber of Senators or Camara de Senadores (45 seats) and the Chamber of Deputies or Camara de Diputados (80 seats)

GEOGRAPHY
Area
Total: 406,752 sq km
Land: 397,302 sq km
Water: 9,450 sq km
Climate
subtropical to temperate; substantial rainfall in the eastern portions, becoming semiarid in the far west
Natural Resources
hydropower, timber, iron ore, manganese, limestone

ECONOMY
Economic Overview
upper middle-income South American economy; COVID-19 hit while still recovering from 2019 Argentina-driven recession; global hydroelectricity leader; major corruption and money-laundering locale; highly agrarian economy; significant income inequality
GDP (Purchasing Power Parity) $87.98 billion (2020 est.)
GDP per capita (Purchasing Power Parity) $12,300 (2020 est.)
Industries - sugar processing, cement, textiles, beverages, wood products, steel, base metals, electric power
Agricultural products - soybeans, sugarcane, maize, cassava, wheat, rice, beef, milk, oranges, oil palm fruit
Exports $11.81 billion (2020 est.)
Soybeans/soybean products, electricity, beef, corn, insulated wiring (2019)
partners: Brazil 32%, Argentina 22%, Chile 8%, Russia 8% (2019)
Imports $10.62 billion (2020 est.)
broadcasting equipment, cars, pesticides, refined petroleum, tires (2019)
partners: Brazil 24%, US 22%, China 17%, Argentina 10%, Chile 5% (2019)

PEOPLE & SOCIETY
Population
7.3 million (July 2021 est.)
Population Growth
1.15% (2021 est.)
Ethnicity
Mestizo (mixed Spanish and Amerindian) 95%, other 5%
Language
Spanish (official) and Guarani (official) 46.3%, only Guarani 34%, only Spanish 15.2%, other (includes Portuguese, German and other indigenous languages) 4.1%, no response 0.4% (2012 est.)
Religion
Roman Catholic 89.6%, Protestant 6.2%, other Christian 1.1%, other or unspecified 1.9%, none 1.1% (2002 est.)

as of October 2021