

UN Report Shows Guyana and Haiti to Lead Economic Growth in Caribbean in 2014



Georgetown, January 23 (RHC-GINA) – A United Nations' report says that Guyana and Haiti will take the lead in economic growth for Latin America and the Caribbean.

According to the UN's World Economic Situation and Prospects (WESP) report for 2014, both countries are projected to grow by 4.5 percent this year. The report said that Guyana grew by 4.6 percent in 2013 while Haiti's growth was pegged at 3.5 percent. Guyana has experienced seven years of consecutive economic growth.

The UN report projects GDP growth in 2014 for Guyana at 4.5%, Haiti at 4.5%, Cuba at 3.9%, Dominican Republic at 3.5%, Trinidad and Tobago at 2.5%, Jamaica at 1.2% and Barbados at 1%.

Overall in the Caribbean region, growth is projected at 3.3 percent for this year. Last year, growth for the Caribbean region was estimated at 2.4 percent in 2013, slightly slower than in the last two years.

Latin America and the Caribbean are expected to hasten their growth to 3.6 percent and 4.1 percent in the next couple of years, up from 2.6 percent in 2013, this according to the UN's World Economic

Situation and Prospects report for 2014, which was released earlier this week.

The report attributes the positive growth in 2014-2015 to sound macroeconomic policies, resilient domestic demand and the gradual recovery in developed economies. However, it warns that economic growth remains subject to growth in other economies, mainly the euro area, the United States and China, which is now growing at a slower pace than in previous years.

The World Economic Situation and Prospects report is produced at the beginning of each year by the UN Department of Economic and Social Affairs (UN/DESA), the United Nations Conference on Trade and Development (UNCTAD) and the five United Nations regional commissions.

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