

Investments in the economy make progress, despite limitations imposed by U.S. blockade



Havana, February 20 (RHC)-- The investment process in Cuba has become more dynamic in recent years, and by 2019 it represented 19 percent of the Gross Domestic Product (GDP).

Speaking on the radio and TV program "Round Table," Adonis Núñez Fonseca, deputy minister of the Ministry of Economy and Planning, said that last year closed with more than 10.2 billion pesos for investments, which represents about 80 percent of the plan, although there was a growth compared to 2018,

The executive said that since the approval of Decree 327 in 2014, this activity has experienced a positive evolution from the disaggregation of the power of execution to municipal level and business units, taking into account the priorities of the development plan until 2030 and the sectors and programs prioritized in the country.

He added that experts claim that for a country to make progress, it needs investments representing between 20 and 30 percent of the GDP. He noted that this estimate is still far from the reality of the Cuban economy, which is the subject of financial limitations, the persecution of the U.S. blockade, and the

country's productive capacity.

Núñez Fonseca said the plan has focused on the growth of cement, wood, and steel production, as well as on projects that generate exports or replace imports in sectors such as energy, food production, housing, and social impact works.

He added that there is also a broader policy with local development projects associated with endogenous productions that generate resources to be sustainable.

The Vice-Minister underscored that the investment process in Cuba would not make great leaps forward. However, he said that the investments made should have the expected returns so that they do not cause damage to the economy.

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