

Bolivia Seeks To Expand Industrialization Initiatives



La Paz, September 19 (teleSUR-RHC) --- The Minister of Productive Development Teresa Morales delivered a presentation on the achievements and challenges of the Bolivian industrialization process in which she announced that the government aims to invest US\$1.2 billion dollars per year until 2025 towards industrialization projects.

In her speech, she noted that the government has “decided to implement the strategy of investing between US\$1 and \$1.2 billion per year in order to increase industrialization from 16 to 27 percent.”

She added that the capital generated from the hydrocarbons industry would be allocated towards the Fund for the Industrial Productive Revolution, which was established in 2012 in order to finance small and medium-sized industrialization projects.

The Bolivian government has placed significant emphasis on increasing its industrialization throughout the country.

Over the last several months, the Bolivian government has launched several projects as part of their industrialization efforts. These include: Bolivia's first telecommunications satellite; first wind farm; first paper manufacturing plant; first lithium pilot plant; the first phase of a cable car system connecting the capital La Paz with neighboring El Alto city; and the inauguration of an oil refinery in the central province of Cochabamba that will help the Andean nation decrease its diesel imports.

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