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Cuba Foresees Economic Growth of One Percent in 2019

17/12/2018



Cuba's Gross Domestic Product (GDP) has a growth forecast for 2019, slightly higher than one percent, Economy Minister Alejandro Gil said today.

According to the report presented by the chairman to the Economic Affairs Committee of the National Assembly, on the fulfillment of the 2018 plan and the projections for next year, it is a realistic vision, in tune with the situation of the country and the external tensions.

Gil explained to the deputies present, including President Miguel Diaz-Canel, that the international scenario is complex, ratified by the Economic Commission for Latin America and the Caribbean (ECLAC) with its forecast of 1.3 percent regional growth.

He also recalled Cuba's particularities, such as the impact on its development of the economic, commercial and financial blockade imposed by the United States, a policy intensified by the current administration in the White House.

The minister also highlighted at the Havana Conference Center that on the island progress is inclusive because the entire population benefits from the advances.

It is an important element, in some parts of the world the GDP grows more, but is distributed among a few, he said.

In the parliamentary session, Gil informed that a better performance of the harvest, tourism, trade, agriculture, construction, and exports is expected in 2019.

Therefore, we anticipate growth in key sectors, he warned.

Gil insisted on the need to meet the expected income, which is due to the adherence to principles such as

diversification of exports, efficiency, and import substitution.

He also called for materializing the potential of the economy with adjustment to available resources, in order to avoid increasing indebtedness.

In the case of the national production, he called to not import anything that can be produced in Cuba with quality and on time.

According to the Minister of Economy and Planning, the Cuban GDP will close 2018 with a growth slightly higher than one percent, although lower than what was predicted, around two percent.

It is important to note that the country's development does not stop and the economy grows despite the tensions, he stressed.

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