
Cuba Denounces Blockade Damage To Construction Sector

20/10/2017



The economic, financial and trade damage caused by the US blockade of Cuba affects all sectors and one of them is construction, in which annual losses have reached millions, leaders of the sector denounced today.

At a press conference, the economic director of the Construction Ministry (MICONS), Fredy Carballosa, explained that from April, 2016 and March this year, the losses reached US\$12,406,000 and around 95.5 percent of that figure was for technological needs in the housing sector.

"The blockade prevents us from accessing more efficient constructive techniques for housing, with lower consumption of basic materials, something that would represent to save six percent of the costs in foreign currency for house restoration in the interest of the population," he added.

"Another aspect that affects us to a great extent is the increase in the prices of imports, due to variations in the rates of exchange, because Cuba is prohibited from using the US dollar for its financial transactions," he said.

He added that the Association of Caribbean Construction Companies and DINVAI Constructions were among the more damaged agencies by that aspect of the

blockade, with losses estimated at around \$186,000 USD in the aforementioned period.

The increase of charter fees and insurances reached around \$216,000 USD in this period, due to the need to find places to buy supplies in distant areas such as Asia and Europe, he explained.

Carballosa said the US economic, financial and trade blockade of Cuba has a huge impact on the rest of the companies of MICONS, because it is not only about additional costs, but also about the time it takes to receive the supplies, due to the long distances between the markets and our country.
