

Cuban Economy Keeps Improving Despite US Blockade

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A report on Granma newspaper explains that the plan aims at boosting efficiency, encourage the performance of key economic sectors, the growth of investment in production and infrastructure in particular and to maintain basic social services.

The country's Gross Domestic Product is estimated to reach 1.3 percent this year, below the expected 2.2 percent, but it could grow little over 4 percent in 2015 with major results in the manufacturing industry, construction, trade, agriculture, ranching and forestry, the minister said.

As to food imports, the country plans to increase by 137 million dollars the budget dedicated to purchasing foodstuffs at the international market, which sets the figure at 2.1 billion, particularly in staples like soybeans, potato seeds, wheat and flour.

Investment will increase to 7 billion 159 million dollars, over a total of 1 billion 595 million in 2014, the minister explained and went on to say that by the end of this year employment will keep at 2 percent over the expected figure thanks to the growing non-state sector, and the average salary will also grow 9.1 percent following increases in the areas of health and sports, and foreign investment projects over the past quarter of the year.

The non-state sector will continue to grow next year, particularly due to the transfer of catering and other services to private management modalities.

The most important issue this year has been paving the way for the elimination of the dual

currency, said Marino Murillo, who referred to the expansion of purchase in the two currencies at hard-currency retail shops throughout the country.

The minister also said that by late September over 476 thousand citizens had joined self-employment.

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