

# *The difficulties will not exceed the strength to overcome them*

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At the gates of a new calendar year, the traces of 2024, a year of challenges, are beginning to be sealed in that sort of book under permanent construction that is our national history.

From food shortages to the energy crisis, Cuba faced in the last 12 months adversities that would have discouraged many, anywhere in the world; however, the people rose again and again, as part of the efforts to reinvent itself in the midst of a context of resistance.

The policy of economic, commercial and financial siege that the US has been imposing on the island for more than six decades is the main cause of the problems faced by the nation, a situation that does not go unnoticed by the international community, which once again reaffirmed its strong support for the island by approving, for the 32nd time, a resolution demanding the end of the blockade, with quantifiable damages of more than 1,499.71 billion dollars.

## ELECTRICITY, THE GREAT CHALLENGE

The energy crisis was the most evident consequence of the difficulties the country must face to guarantee the stable supply of fuels, investments in the sector and the necessary repair and maintenance cycles in

thermoelectric plants.

Three times, for different reasons, the National Electric System (SEN) was disconnected during the last quarter of 2024, which meant the paralyzation of many activities of the national life and a heroic commitment on the part of the workers of the electric sector, who worked tirelessly in the difficult task of reestablishing the service for the whole nation.

However, it was not all bad news. The announcement of the installation, until 2028, of 92 photovoltaic solar parks in Cuba, with the capacity to generate 2,000 megawatts (mw) of power (more than 20 mw each), gave hope to the people of better conditions possible in the short term. This will mean to stop importing 750,000 tons of fuel.

In addition, the longest oil well in Cuba, Varadero 1012, was completed, which was a milestone.

## THE FORCE OF NATURE

Nature gave us no respite either. Hurricane Oscar, in October, remained stationary for more than 20 hours in the Guantánamo area, causing severe flooding due to heavy rains, loss of human lives and essential goods in a region traditionally affected by drought. These impacts added fundamental challenges to the recovery of four municipalities in the country that already had significant challenges to their development, such as the impact, in October 2016, of Hurricane Mathew.

A little less than a month later, in early November, Hurricane Rafael crossed the province of Artemisa with category 3, generating the destruction of thousands of homes and significant damage to electrical infrastructure, as well as to agriculture. At the same time, the damage affected the pumping of water from the supply sources located in Mayabeque and Artemisa.

International solidarity was notable and immediate. In addition to the solidarity shipments from the provinces that were not affected, and destined for those that were hardest hit, there were loads of essential resources and financial donations from the United Nations system and countries such as Venezuela, Russia, China, Mexico, among others.

## NOT LOSING WHAT HAS BEEN ACHIEVED

Despite the difficulties, the year also brought victories. Cuban athletes became ambassadors of an indomitable spirit at the Paris-2024 Olympic Games. With a total of nine medals, including two gold, one silver and six bronze, the Cuban delegation ranked 32nd in the medal table.

Significant decisions were also made in the social sphere. One of them was the Government's announcement of a three-month extension of the maternity benefit.

In addition, despite its instability, ensuring the standard family basket remained a priority, despite all the limitations, since importing resources has become a real odyssey, due to the financial persecution by the United States.

## THE HOPE FOR TOURISM

For the year 2025, 2,600,000 arrivals of foreign visitors are predicted, which means an 18% growth over the estimate for the calendar that concludes, informed Juan Carlos García Granda, Minister of Tourism.

He emphasized the need to perfect a closed financing scheme and guarantee compliance with standards throughout the country's tourism system.

The main destination continues to be Matanzas, followed by Havana, the keys of Villa Clara and Ciego de Avila, and Holguin.

On the positive side, electronic commerce in the sector is consolidated, and progress continues to be made to complete the use of all electronic payment channels, "under the principle that the banking process is a fundamental premise for providing a quality service," he added.

#### THE ECONOMIC SCENARIO IS COMPLEX, BUT WE CANNOT RENOUNCE TO MOVE FORWARD

The complexities of the Cuban economy continue to focus the concerns of the Government and the people, with emphasis on the non-compliance in the production of goods and services, and exports, as well as the presentation of the estimates with which the Cuban economy will close in 2024.

Miguel Díaz-Canel Bermúdez, First Secretary of the Central Committee of the Communist Party of Cuba and President of the Republic, highlighted in the last session of the Cuban Parliament the importance of the discreet decrease in the budget deficit estimated for the closing of 2024, in the midst of a war economy context.

This result supports the country's Macroeconomic Stabilization Program, with a reduction in the inflation rate which, although it does not directly influence the decrease in prices, positively helps the conception of the State Budget for 2025.

In this regard, Díaz-Canel commented that the result has been possible because the country has moved from the contemplation of economic facts to action against the high levels of tax evasion and other issues that have a negative impact on the country's economic dynamics.

However, he pointed out that there is still a lot of work to be done, as there are still high levels of under-declaration, indiscipline in the payment of fines and taxes, among other problems and illegalities.

The President said that the 2025 Budget plan, in addition to reducing the budget deficit, will focus investments on the most complex problems facing the nation, among which the process of energy transformation towards renewable sources stands out.

In this regard, he said that, to the extent that progress is made in the gradual reduction of the use of fuel for electricity generation, it will be possible to reactivate the economy with more production of goods and services.

#### CUBA FORESEES A 1 % GDP GROWTH BY 2025

Joaquín Alonso Vázquez, Minister of Economy and Planning, pointed out that this year there has been a limited productive recovery as a consequence of the foreign currency deficit, the effects on electricity and fuel availability, together with the negative impact of hurricanes and earthquakes, which have continued to influence internal macroeconomic imbalances and inflation, among other factors.

He pointed out that the indicators for exports of goods and services were not met, nor was it possible to achieve the goal set for tourism, which has had a negative impact on the income capacity of the economy.

In the case of Agriculture, which is another key sector for national development, he added that the production of viands, vegetables and other crops fell short of what was planned for the year, while the sugar harvest did not reach the promised figure either.

Alonso Vázquez also pointed out the negative impact of the reduction in electricity generation due to deficit, both in the generation capacity and in the availability of fuel, thus limiting the productive results.

He addressed the effects on investment processes, due to the limited availability of key resources for construction, such as steel and cement.

However, the Minister pointed out that, with a view to 2025, all the capacities of the national economy were reviewed and, based on this process, the planning for next year began with the precept of managing the current crisis, mitigating the impacts of the economic war, and advancing even under these conditions, mobilizing all possible reserves.

To this end, a Gross Domestic Product (GDP) growth of around 1 % is planned, and the need to generate new resources, strengthen exportable items and add value to the current ones, as well as to promote exports based on knowledge and high technology, recover tourist services, and boost other professional services, together with the flow of foreign direct investment, are established as priorities.

Today, as we look back on the year that is coming to an end, it is clear that Cuba is not only a nation marked by its challenges, but also by its capacity to overcome them.

The road ahead will continue to be complex, especially marked by the rise to the U.S. presidency of Donald Trump, whose legacy against Cuba during his previous term was key to the situation the island is suffering today. In the face of that, the indomitable spirit of the Cuban people will continue to shine in the eyes of the world, never bowing down to those who try to impose their dictates on how the world should work.

#### ARE PRIORITIES FOR THE COMING YEAR:

- Strengthen the political-ideological work.
- Consolidate the defense of the Homeland.
- Preserving internal order and confronting crime.
- The recovery of the National Electric System.
- The implementation of the new mechanism for the allocation of foreign currency, as well as the closed financing schemes for the export sector.
- Reorganization of the foreign exchange market.
- The improvement of the socialist state enterprise and the budgeted units.
- The management and organization of the participation of the non-state sector in the economic and social life of the country.
- National production, including the expansion and consolidation of the supply of state goods and services.
- The protection of vulnerable people, and the subsidy to people and not to products.
- Actions aimed at reducing social inequalities.

(Source: Speech by the Prime Minister at the 9th Plenary Session of the Party Central Committee).

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