

Cuba's Economic Minister Says Economy to Grow by Four Percent in 2015



Havana, December 22 (RHC-ACN) -- The Cuban economy will grow four percent "or more" in 2015, said the Minister of Economy and Planning, Marino Murillo.

This implies that the island will leave moderate rates of growth and the trend of slowing economy reverses, he said, speaking at the Fourth Regular Session of the Eighth Legislature of the Cuban Parliament.

Murillo noted that economic activities that will contribute the most to this growth are the manufacturing industry which, excluding sugar, will grow 11.2 percent as well as construction, tourism, agriculture and livestock.

Some 17,539 billion dollars of revenue will come from abroad, of which 137 million will come from Cuban enterprises in other countries. However, he noted, expenditures will reach more than 17 billion dollars. He also said that there will be an increase in imports, mainly raw materials.

Murillo said that Cuba has secured all the oil it needs for next year, however he warned of the need to

ensure its efficient use.

Moreover, Cuba will make payments of debt for over 5.7 billion dollars, 30 percent of total export earnings, which imposes the need for new loans.

On the other hand, he said, the growth of labor productivity by 6.2 percent will allow a slight increase in the average wage.

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