

Cuba Presents \$8 Billion Investment Portfolio at FIHAV 2014



Havana, November 4 (RHC) -- A list of 246 potential projects that would cost \$8.7 billion to build were presented as part of an investment portfolio, launched on Monday during the second day of the 32nd International Fair of Havana (FIHAV 2014).

Projects range from a pig farm to an auto plant. The menu of possible investments is a key step in a push for foreign capital that includes the relaxation of investment restrictions and the creation of a special trade zone around a new deep-water port of Mariel, west of Havana.

"Cuba is pushing strongly to take advantage of the benefits associated with foreign investment to stimulate development," Cuban Foreign Trade and Investment Minister, Rodrigo Malmierca said at the presentation.

The country says it needs to drive foreign investment to more than \$2 billion a year to help raise an economic growth rate not expected to exceed 1 percent this year. Cuba is looking to push growth to 5 percent annually.

The prospect economic ventures are scattered across the country, including the special municipality of the Island of Youth, although most are concentrated in the provinces of Artemisa, Havana, Cienfuegos and Holguin.

About 25 projects are proposed for the Special Development Zone of Mariel, in sectors such as biotechnology and pharmaceuticals, agro-food, industrial and renewable energy.

Minister Malmierca that this investment portfolio will be updated annually in accordance to the needs of the country.

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