

Latin American Economic Growth to Continue says UN



Geneva, December 3 (teleSUR-RHC)-- A new report released Tuesday by the Economic Commission for Latin America and the Caribbean shows that the region will continue its sustained growth.

While the region registered 1.1 percent growth in 2014, its smallest growth rate since 2009, the projections for 2015 are much brighter. Preliminary projections suggest a 2.2 percent increase in the region.

Countries to lead growth in Latin America in 2015 are Panama, with an expected 7 percent increase in its GDP, followed by Bolivia with 5.5 percent. Nicaragua, Peru and the Dominican Republic are slated for 5 percent growth rates next year.

Ecuador, which leads regional growth in 2014 with a 4 percent growth, is expected to grow by 3.8 percent in 2015.

ECLAC, or CEPAL, as the body is known in the Spanish-speaking world, said that ongoing regional integration should aim at building a strong regional market with the capacity to create production chains that would strengthen regional capacity to counter foreign financial shocks.

The UN agency also urged the region to reinforce financial integration mechanisms which would also improve economic resilience.

The numbers were released during a press conference in CEPAL's headquarters in Santiago de Chile, and are part of the Preliminary Report on Latin American and the Caribbean Economies for 2014, to be released in the near future.

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