

THE WAVERLEY SERIES

HAITI

An Insight of Investment, Trade and Economy

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For Advisory & Partnership

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HAITI — AT A GLANCE

Capital	Port-au-Prince — an estimated 90% of which is now under gang control
Governing framework	No elected national officials since January 2023; a Transitional Presidential Council held nominal executive authority from April 2024 until its mandate expired on 7 February 2026 without fulfilling its goals of restoring security or organising elections; a new interim government led by Prime Minister Alix Didier Fils-Aimé took office the same day
Security situation	The Viv Ansanm gang coalition has consolidated control over most of the capital and expanded into three of Haiti's ten departments; gangs function as a parallel governing authority, taxing residents, settling disputes, and controlling markets, trade and movement; Haiti has one of the highest homicide rates in the world
Displacement	1.4 million people displaced nationally as of September 2025
International security response	The UN Security Council authorised transforming the Kenya-led Multinational Security Support mission into a Gang Suppression Force (GSF) in September 2025; the Kenya-led mission ended with gangs still holding most of the capital, and GSF troops are not expected to arrive until April 2026, with full deployment targeted for October 2026
US military engagement	The United States will provide \$5 million in non-lethal assistance to the roughly 1,500-strong Haitian Armed Forces in 2026, the first such assistance since the army was disbanded in the 1990s
Electoral calendar	A first round is officially scheduled for 30 August 2026 and a second round in December 2026, with results and inauguration expected in early 2027; independent analysts and UN reporting directly caution that delays cannot be excluded and that no one really knows what will be possible given the security crisis
Regional spillover	Gang expansion into the Artibonite and Centre departments is increasing displacement pressure toward the Dominican Republic
Institutional dysfunction	The prior Transitional Presidential Council was marked by internal accusations that three councilors demanded a \$770,000 bribe from the head of a major Haitian bank, and by the forced removal of a sitting prime minister following disputes with the council

Haiti has had no elected national government since January 2023, and the transitional council that succeeded it expired in February 2026 without restoring security or organising elections. Gang coalitions, chiefly Viv Ansanm, now control an estimated 90% of the capital and function as a parallel governing authority, taxing residents and controlling trade, markets and movement across much of the country. A UN-backed Gang Suppression Force is being stood up to replace the outgoing Kenya-led mission, but its troops are not expected to arrive until April 2026, and independent observers directly state that no one really knows whether even minimal security conditions for a credible national election can be restored this year. This briefing finds no credible mainstream investment case for Haiti under current conditions.

1. INVESTMENT & FDI

The absence of a credible, functioning government leaves no reliable counterparty for property, contract or cross-border investment risk under current conditions.

Independent analysis is direct on this point: 'For investors, the absence of a credible government means continued uncertainty over property, contracts, and cross-border risk.' With Haiti's Transitional Presidential Council having concluded its mandate in February 2026 without fulfilling its core goals, and a new interim government now operating without an electoral mandate of its own, there is currently no democratically legitimated Haitian state authority capable of reliably enforcing contracts or property rights nationally.

- **A direct, sourced warning about the absence of investable state capacity:** the explicit framing of continued uncertainty over property, contracts and cross-border risk represents a serious, professional assessment of Haiti's current investment climate, not a general characterisation of instability.
- **No democratic mandate underlying the current interim government:** the transition from an already-unelected Transitional Presidential Council to a new interim government, itself installed without an election, means Haiti's governing authority currently rests on a further layer removed from any democratic legitimacy.

2. TRADE & BUSINESS

Gang control over key economic corridors and agricultural regions has directly disrupted trade, transport and access to essential goods across much of the country.

UN briefings to the Security Council report that gangs continue to mount coordinated attacks, exert control over key economic corridors and agricultural regions, and force displacement, severely disrupting access to essential goods and public services nationally. Coalitions such as Viv Ansanm have coordinated large-scale attacks on police, prisons and economic infrastructure specifically, allowing gangs to consolidate control over Port-au-Prince and strategic corridors into the Artibonite and Plateau Central regions. The UN Office on Drugs and Crime describes the crisis as increasingly regional, driven by adaptive arms-trafficking routes, illicit financial flows and corruption, with traffickers continuing to shift routes through weaker ports and offshore transfers to evade embargo controls.

- **Direct, sourced disruption to core economic corridors and agricultural regions:** the UN's own characterisation of gang control extending into agricultural and economic corridors specifically indicates the crisis extends well beyond urban Port-au-Prince into the country's basic productive capacity.
- **A trade and security crisis increasingly regional in scope:** UNODC's explicit framing of adaptive arms-trafficking routes and evolving illicit financial flows means Haiti's instability carries direct, ongoing implications for regional maritime and border security, not merely a contained domestic problem.

3. MAJOR ECONOMIC DEVELOPMENTS

A failed transitional government, gang control over most of the capital, and a UN security mission still years from full deployment together define Haiti's genuinely severe current crisis.

Haiti has had no elected national officials since January 2023. The Transitional Presidential Council, sworn in April 2024 with seven voting and two non-voting members, was marked by dysfunction from the outset:

accusations emerged that three councilors had demanded a \$770,000 bribe from the head of Haiti's Banque Nationale de Crédit, and Prime Minister Gary Conille was forced to step down in November 2024 following disputes with the council, which then appointed Alix Didier Fils-Aimé as his replacement. The council's mandate expired on 7 February 2026 'without having fulfilled its mandate to restore security or develop a plan leading' to elections, according to CSIS analysis; Fils-Aimé's interim government took office the same day, though five council members had already moved in late January to remove him, a manoeuvre complicated by unresolved procedural and constitutional questions. Meanwhile, gang coalitions under the Viv Ansanm banner have consolidated control over most of the capital and expanded into three of Haiti's ten departments, with Human Rights Watch documenting massacres, killings, sexual violence and child recruitment contributing to the displacement of 1.4 million people nationally as of September 2025; some analysts rank Haiti as having the world's highest homicide rate. The transitional authorities established a 'Task Force' conducting armed drone operations against criminal groups and initiated a constitutional reform process, while the UN Security Council in September 2025 authorised transforming the Kenya-led Multinational Security Support mission into a Gang Suppression Force, supported by a new UN Support Office in Haiti; however, the Kenya-led mission ended with gangs still holding most of the capital, and GSF troops are not expected to arrive until April 2026, with full deployment targeted for October 2026, according to the mission's UN special representative. The United States will provide Haiti's roughly 1,500-strong armed forces with \$5 million in non-lethal assistance in 2026, the first such support since the army was disbanded in the 1990s. An electoral decree approved in December 2025 scheduled a first round for 30 August 2026 and a second round in December, with results by January 2027, contingent on security improvements; independent reporting is explicit that 'no one really knows what will be possible given the security crisis,' and that without restored territorial access, the scheduled second round 'exists as a legal date rather than a political event.'

- **A transitional government that failed on its own core mandate:** the Transitional Presidential Council's expiration without having restored security or organised elections represents a direct, documented failure of the very arrangement installed specifically to address Haiti's governance crisis.
- **Specific, serious corruption allegations within the transitional leadership itself:** the \$770,000 bribery accusation against sitting council members represents a concrete, sourced governance failure at the highest level of Haiti's transitional authority, not a general perception of dysfunction.
- **Gangs functioning as a parallel governing authority across most of the capital and expanding territory:** control extending to 90% of Port-au-Prince and into three of ten departments, with documented taxation, dispute settlement and market control, represents a qualitatively different and more entrenched crisis than conventional civil unrest or a security gap.
- **A security mission structurally unable to close the current gap in time:** with the prior mission ending in failure and the successor force's troops not arriving until April 2026 at the earliest, Haiti faces a specific, dated period of continued security vacuum during precisely the window scheduled for national elections.
- **An electoral timeline independent observers directly describe as unlikely to hold as scheduled:** the explicit warning that the process could become 'a legal date rather than a political event' represents a serious, sourced caution against treating the 2026-27 electoral calendar as a reliable near-term resolution to the governance crisis.
- **A notable, first-in-decades US military engagement with Haiti's own army:** the \$5 million non-lethal assistance package, the first since the army's 1990s disbandment, represents a specific, concrete shift in US-Haiti security relations worth monitoring, distinct from the broader multinational GSF mission.

4. MAJOR PROJECTS & INFRASTRUCTURE

No significant new infrastructure development was identified for this period; existing infrastructure itself has become a direct target and casualty of the ongoing gang conflict.

Rather than new infrastructure investment, this period has been defined by gang attacks on existing state and economic infrastructure specifically, including police stations, prisons and economic facilities, as part of coordinated efforts to consolidate territorial control. Air transport in the capital was reported paralysed in December 2025 due to the deteriorating security situation around Toussaint Louverture International Airport, illustrating the direct, practical impact of the crisis on core transport infrastructure.

- **Existing infrastructure as an active target rather than a development opportunity:** documented attacks on police stations, prisons and economic facilities mean infrastructure discussion in Haiti's current context centres on protection and restoration, not new investment.
- **A specific, concrete example of transport infrastructure paralysis:** the disruption to air transport at Haiti's main international airport represents a direct, tangible illustration of how the security crisis affects even the country's most basic connectivity infrastructure.

5. CONFERENCES, FORUMS & EXHIBITIONS

No significant international investment conferences or forums involving Haiti were identified for this period, consistent with the country's current governance and security crisis.

6. BUSINESS & INVESTMENT EVENTS

No significant standalone business or investment events were identified for this period; UN Security Council briefings on the political and security transition represented the dominant institutional communication channel regarding Haiti this period.

7. GOVERNMENT & INTERNATIONAL PARTNERSHIPS

A UN-mandated Gang Suppression Force and renewed, if narrow, US military engagement define Haiti's most consequential current international relationships.

- **United Nations:** the Security Council's authorisation of the Gang Suppression Force and the new UN Support Office in Haiti represent the current central multilateral response to the security crisis, though not yet an operationally effective one.
- **Kenya and other Multinational Security Support mission contributors:** this predecessor mission ended with gangs still holding most of the capital, representing a documented, direct precedent of international security support's limits under current Haitian conditions.
- **United States:** the newly resumed \$5 million non-lethal military assistance package, described in Section 3, represents a specific, narrow but notable bilateral security relationship distinct from the broader UN-led effort.
- **Dominican Republic:** gang expansion into departments bordering the Dominican Republic is directly increasing cross-border displacement pressure, making this neighbouring relationship increasingly consequential from a regional-stability perspective.

- **CARICOM:** the Caribbean Community's March 2024 convening of transitional negotiations in Jamaica reflects continued regional institutional engagement with Haiti's political crisis.

8. SME & PRIVATE-SECTOR DEVELOPMENTS

Ordinary Haitians' own stated priorities center on prosecuting corruption and restoring basic state function, reflecting the scale of institutional rebuilding required before conventional private-sector development can resume.

Writing from within Haiti, one civil-society voice described what most Haitians actually want from any future government: a plan to make life in Haiti livable, mechanisms to prosecute criminally affiliated officials and business leaders and remove them from positions of power, vetting so that state agencies can function again, economic stabilisation so people can make a living, and a rebuilt justice system able to prosecute those responsible for the country's catastrophe. The same source directly cautioned that the Gang Suppression Force 'may reduce gang violence, but will not fix any of these core problems' on its own.

- **A direct, sourced articulation of what institutional rebuilding actually requires:** these stated priorities, prosecution of corrupt officials, state agency vetting, and justice-system reconstruction, describe a scale of institutional repair that precedes and is distinct from conventional private-sector or SME development support.
- **A specific, direct caution against treating security intervention as sufficient:** the explicit statement that the Gang Suppression Force alone will not resolve Haiti's core governance problems represents an important, grounded corrective to any assumption that security stabilisation alone would open the country to renewed investment.

9. NEW INVESTMENT OPPORTUNITIES / PROJECTS ANNOUNCED

None recommended under current conditions.

Given the severity and duration of Haiti's governance and security crisis, no elected national government since January 2023, gang control over most of the capital and expanding territory, and a security mission still years from full deployment, this briefing identifies no credible new investment opportunities for the current period.

SUMMARY ASSESSMENT

Haiti has had no elected national government since January 2023, and the transitional council that succeeded it expired in February 2026 without restoring security or organising elections. Gang coalitions, chiefly Viv Ansanm, now control an estimated 90% of the capital and function as a parallel governing authority, taxing residents and controlling trade, markets and movement across much of the country, with 1.4 million people displaced nationally.

A UN-backed Gang Suppression Force is being stood up to replace the outgoing Kenya-led mission, but its troops are not expected to arrive until April 2026, and independent observers directly state that no one really knows whether even minimal security conditions for a credible national election can be restored this year. Haitians themselves have been explicit that security intervention alone will not resolve the deeper governance failures, corruption and institutional collapse underlying the crisis.

This briefing finds no credible mainstream investment case for Haiti under current conditions. This is a market to monitor closely for genuine evidence of restored territorial control, credible elections and functioning state institutions, rather than one to recommend for investment at this time.