

WAVERLEY GATEWAY GUIDE

Connecting International Capital with Emerging & Frontier Markets

HAITI

America Caribbean

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WHERE AND HOW TO ENTER

KEY INVESTMENT LOCATIONS

Location / Region	Strategic Importance	Priority Sectors
Port-au-Prince metropolitan area	The capital and historic commercial center, now substantially controlled or contested by the Viv Ansanm gang alliance (a US-designated foreign terrorist organization), with normal commercial life severely disrupted	Effectively closed to new private investment at present; limited to humanitarian, diplomatic and security-related activity
Caracol Industrial Park and Cap-Haïtien / North Department	Haiti's flagship garment-export zone, located well outside Port-au-Prince's gang-contested areas, built around duty-free access to the US apparel market under the HOPE/HELP trade preference programs	Garment and apparel manufacturing, export-processing-zone logistics, light assembly
Kenscoff and other Port-au-Prince-periphery communes	Hillside communities overlooking capital access routes that have suffered repeated gang attacks in 2026, including an August 2026 raid that killed at least 47 people and left over 50 kidnapped	No near-term investment case; relevant only to security and humanitarian planning
Dominican Republic border free-trade zones (e.g., around Ouanaminthe)	Cross-border commercial zones benefiting from relative proximity to the comparatively stable Dominican Republic and existing bi-national trade infrastructure	Cross-border trade and light manufacturing, subject to periodic border-closure risk tied to bilateral tensions
Artibonite Department (rice-growing region)	Haiti's principal rice-growing region and a historically important agricultural base, though increasingly affected by spreading gang activity beyond the capital	Agriculture and agro-processing, with elevated and rising security caveats
Diaspora-linked remittance and financial-inclusion channels	Remittances from the Haitian diaspora remain one of the economy's few consistently functioning financial flows, supporting household consumption despite the broader crisis	Remittance-linked fintech, mobile money and financial-inclusion services with limited physical footprint
UN Gang Suppression Force logistics and support footprint	The newly authorized international force (up to 5,500 personnel, replacing the Kenya-led Multinational Security Support mission) requires logistics, base infrastructure and support services as it deploys through late 2026	Security-adjacent logistics, base support and humanitarian-logistics contracting, typically via UN or bilateral procurement channels

INVESTOR ENTRY ROUTES

- HOPE/HELP Act-eligible garment and apparel manufacturing in guarded export-processing zones such as Caracol, with duty-free access to the US market
- UN Gang Suppression Force and UN Support Office procurement for logistics, base support and humanitarian-logistics services
- Diaspora-linked remittance, mobile-money and financial-inclusion ventures with minimal on-the-ground physical footprint
- Cross-border trade and light manufacturing in free-trade zones along the Dominican Republic border

- Humanitarian and development-agency-linked contracting (UN, USAID-successor programs, multilateral development banks) for reconstruction and institution-building
- Direct engagement with the interim government and Provisional Electoral Council for any project tied to the delayed 2026-2027 electoral process

MARKET-ENTRY OBSERVATION

Haiti in October 2026 is not an emerging or frontier market in the conventional sense Waverley applies elsewhere in this series; it is a country in the midst of a severe, multi-year security and governance crisis that has produced three consecutive years of GDP contraction (-4.2% in 2024, -2.7% in 2025, an IMF-projected -1.7% in 2026). The Viv Ansanm gang alliance, now a US-designated foreign terrorist organization, controls or contests large parts of the capital and is expanding into surrounding communes, as the August 2026 Kenscoff massacre and mass kidnapping starkly illustrated. The Transitional Presidential Council's mandate lapsed in February 2026 without fulfilling its security or electoral mandate, and a contested, US/Canada-backed interim government under Prime Minister Alix Didier Fils-Aimé now governs amid open questions about its legitimacy.

The one genuine structural strength is Haiti's garment and apparel export sector, which still accounts for the large majority of formal export earnings and was recently granted an extended, retroactive renewal of its HOPE/HELP duty-free access to the US market. That sector operates largely in guarded export-processing zones physically separated from Port-au-Prince's gang-contested areas, and it, together with remittance-dependent household consumption and the newly authorized UN Gang Suppression Force's logistics needs, represents the narrow set of channels through which Waverley sees a credible near-term investment case. Outside those channels, Haiti should be treated as effectively closed to new private capital until the security and political situation shows sustained improvement.

INVESTOR RISK & MARKET ACCESS

KEY ENTRY BARRIERS

Issue	Potential Impact	Possible Mitigation
Gang control of the capital and expanding territory	Viv Ansanm and allied gangs control or contest large parts of Port-au-Prince and are expanding into previously stable periphery communes, as shown by the August 2026 Kenscoff attack (47 killed, 50+ kidnapped)	Avoid Port-au-Prince and gang-contested communes entirely; confine any physical presence to guarded zones such as Caracol or to remote/diaspora-linked channels
Contested political legitimacy of the interim government	The Transitional Presidential Council's mandate ended in February 2026 without fulfilling its mandate; a subsequent vote to remove the Prime Minister was called "illegal" by the US embassy, and the current interim government's authority remains politically exposed	Treat any government-counterparty agreement as subject to material political risk; prioritize structures (UN, bilateral, multilateral) with their own independent legal standing
Repeatedly delayed elections	Elections originally set for August 30, 2026 have been postponed to a first round on December 13, 2026, with a runoff in February 2027 and final results in March 2027, amid gang control of at least 23 communes	Do not underwrite project timelines on assumed electoral milestones; monitor the Provisional Electoral Council's schedule directly and expect further slippage
Incomplete international security deployment	The new UN Gang Suppression Force (authorized for up to 5,500 personnel, replacing the under-strength Kenya-led MSS mission) is still deploying, with full deployment not expected until late 2026	Treat security conditions as unsettled until the GSF reaches meaningful operational strength; avoid timelines dependent on near-term security normalization
Three consecutive years of GDP contraction	The IMF projects -1.7% growth for 2026 following -2.7% in 2025 and -4.2% in 2024, directly attributed to gang violence and territorial control	Model any Haiti-exposed project on a multi-year economic-recovery timeline, not a near-term rebound
US trade-preference policy uncertainty	HOPE/HELP Act benefits lapsed on September 30, 2025 before being retroactively extended, and a 10% tariff on Caribbean imports introduced in April 2025 had already pressured the sector; industry groups say durable long-term renewal, not another short extension, is needed for investor confidence	Treat HOPE/HELP preferences as subject to renewal risk; favor contractual structures that can adjust to preference-program changes
Humanitarian and institutional-capacity strain	Large-scale displacement, weakened state institutions and an outgunned national police force constrain normal commercial, legal and logistical operations even outside the most gang-affected zones	Partner with established international organizations or diaspora networks with functioning on-the-ground logistics rather than attempting independent operations

INVESTOR RISK NOTE

Waverley does not recommend active capital deployment into Haiti at this time for most investor profiles. The combination of active gang control over the capital, a contested and politically fragile interim government, repeatedly delayed elections, and a still-deploying international security force places Haiti in the most severe risk tier this series applies. The narrow exceptions are guarded, physically separated export-processing operations under HOPE/HELP trade preferences (principally around Caracol and Cap-Haïtien), diaspora-linked remittance and financial-inclusion channels with minimal physical footprint, and logistics or support contracting tied directly to UN and humanitarian operations. Investors already active in these narrow channels should maintain them with heightened security protocols; investors considering new entry should wait for sustained evidence that the Gang Suppression Force has materially degraded gang territorial control and that the electoral process is proceeding on a credible, un-delayed timeline before considering any expansion into Port-au-Prince or gang-contested areas.

MARKET ACCESS

Haiti retains CARICOM membership and formal access to US markets for apparel under the HOPE/HELP trade preference programs, which remain, despite renewal uncertainty, the country's single most important external market-access channel. Overland and maritime trade with the Dominican Republic continues but is subject to periodic, politically driven border closures. Broader market access is constrained less by formal trade policy than by the practical breakdown of secure transport and logistics within much of the country, particularly around the Port-au-Prince capital region and its port and airport infrastructure.

WHO SHOULD THE INVESTOR MEET?

INSTITUTIONAL LANDSCAPE

Actor	Why It Matters	Waverley Engagement Angle
Interim government / Office of the Prime Minister (Alix Didier Fils-Aimé)	The current executive authority, backed by the US and Canada but politically contested domestically following the Transitional Presidential Council's collapse	Relevant for any formal government engagement, though its durability and legitimacy should be independently assessed
Provisional Electoral Council (CEP)	Administers the repeatedly delayed electoral process, now targeting a December 2026 first round and February 2027 runoff	Key reference point for any election-timeline-dependent planning, though further delay should be expected
UN Gang Suppression Force / UN Support Office	The newly authorized international force (up to 5,500 personnel) and its support office, replacing the Kenya-led Multinational Security Support mission, tasked with intelligence-led anti-gang operations and institutional support	Primary channel for security-adjacent logistics and support contracting; also the key indicator to watch for any broader security improvement
Haitian National Police (PNH) and Armed Forces (FAdH)	Haiti's own, significantly outgunned security institutions, now operating alongside the Gang Suppression Force	Relevant for understanding the pace and credibility of domestic security-capacity rebuilding
Caracol Industrial Park administration / garment-sector associations	Manages Haiti's flagship export-processing zone and represents the apparel sector in HOPE/HELP renewal advocacy	Primary counterpart for any garment or light-manufacturing export-processing investment
IMF (Article IV / program review)	Provides the authoritative independent assessment of Haiti's economic contraction and any ongoing IMF-supported program conditions	Key reference point for macroeconomic due diligence
International humanitarian and development agencies (UN agencies, multilateral development banks)	The main functioning institutional presence delivering services and logistics capacity amid state fragility	Relevant partner network for any humanitarian-adjacent or reconstruction-linked engagement

CURRENT INTERNATIONAL BUSINESS CHANNELS

Given the breakdown of normal commercial infrastructure in and around Port-au-Prince, viable business engagement in Haiti currently runs almost entirely through specialized channels: garment-sector associations and the Caracol park administration for export-processing manufacturing, UN and humanitarian-agency procurement portals for security-adjacent and logistics contracting, and diaspora business networks for remittance-linked financial services. General commercial networking of the kind available elsewhere in this series is not presently a realistic channel in Haiti.

INVESTOR PROFILE BEST SUITED

Haiti is suitable, at present, only for a narrow set of specialized investors: garment and apparel manufacturers able to operate within guarded, HOPE/HELP-eligible export-processing zones; logistics and support contractors serving UN and humanitarian operations; and diaspora-linked fintech or remittance-service providers with minimal physical footprint. It is not suitable for general commercial, hospitality, real-estate or retail investors, or for any investor unwilling to accept an extended timeline before normal market conditions could plausibly return.

FROM INTELLIGENCE TO ENGAGEMENT

STEP 1: Confine any physical presence to guarded, HOPE/HELP-eligible zones

Limit on-the-ground operations to Caracol or comparably secured export-processing locations outside Port-au-Prince's gang-contested areas.

STEP 2: Treat government engagement as high-political-risk

Independently assess the interim government's durability and legitimacy before entering into any agreement dependent on its continuity.

STEP 3: Engage UN/humanitarian procurement channels for logistics opportunities

For logistics or support-services investment, engage directly with the UN Support Office and established humanitarian agencies rather than attempting independent market entry.

STEP 4: Monitor the Gang Suppression Force's operational progress

Track GSF deployment and territorial-control indicators as the key signal for any future reconsideration of broader market entry.

STEP 5: Avoid underwriting on electoral or security-normalization timelines

Build financial models on multi-year recovery assumptions rather than the currently scheduled (and likely to slip further) December 2026-February 2027 election timeline.

WAVERLEY'S ROLE

- Independent, continuously updated risk assessment of Haiti's security and political trajectory for any existing or prospective investor
- Due diligence on guarded export-processing-zone opportunities and HOPE/HELP Act compliance structuring
- Introductions to UN and humanitarian-agency procurement channels for logistics-and-support-services opportunities
- Ongoing monitoring of the Gang Suppression Force's deployment and the electoral process as leading indicators for any future reassessment

INVESTOR CALL TO ACTION

Haiti requires a fundamentally different engagement model from the rest of this series - Waverley can help investors identify the narrow, security-insulated channels that remain viable while steering clear of the rest.

Severe security/political risk tier → narrow viable channels (Caracol/HOPE-HELP, UN logistics, diaspora fintech) → active monitoring of GSF deployment and election timeline before any broader reconsideration

WAVERLEY INVESTOR INTELLIGENCE & OPPORTUNITY PIPELINE

The only near-term pipeline Waverley can responsibly identify runs through Caracol-based garment manufacturing under renewed HOPE/HELP preferences, UN Gang Suppression Force and humanitarian-agency logistics and support contracting, and diaspora-linked remittance/fintech services. Any broader pipeline - tourism, general manufacturing, real estate, retail - should be considered dormant until the security and political situation shows sustained, verifiable improvement, with the Gang Suppression Force's operational effectiveness and the credibility of the rescheduled December 2026-February 2027 elections as the key indicators to watch.

POSITIONING

Haiti sits in the most severe risk tier this series has applied: a gang alliance designated as a foreign terrorist organization controls large parts of the capital, the interim government's legitimacy is openly contested, elections have been repeatedly delayed, and the economy has contracted for three consecutive years. This is not a case where Waverley can responsibly frame risk as a structural caveat alongside a broader growth story - the crisis is the story.

What persists, narrowly, is Haiti's garment-export sector under renewed US trade preferences, diaspora remittance flows, and the logistics needs of a newly authorized and still-deploying international security force. Waverley's view is that these narrow channels merit continued, carefully managed engagement, while the rest of the market should remain closed to new capital until the Gang Suppression Force demonstrably degrades gang territorial control and the electoral process regains credibility.

SELECTED SOURCES

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