

Introduction

The country of Haiti is located in the Caribbean on the western, one-third of the island Hispaniola. It is bordered by the Dominican Republic to the east, the Caribbean Sea, and the Northern Atlantic Ocean. Haiti's terrain consists mainly of rugged mountains interspersed with small coastal plains and river valleys. The government system is a republic; the chief of state is the president, and the head of government is the prime minister. Haiti has a largely traditional economic system in which most of the economy relies on subsistence farming, and government regulation is widely constrained. Haiti is a member of the Caribbean Community (CARICOM).



Location: Caribbean

Capital City: Port-au-Prince (-5 GMT)

Chief of State: President Jovenel Moïse

Head of Govt.: Prime Minister Jack Guy Lafontant

Currency: Gourde (HTG)

Major Languages: French (official), Creole (official)

Primary Religions: Roman Catholic (official) 54.7%, Protestant 28.5% (Baptist 15.4%, Pentecostal 7.9%, Adventist 3%, Methodist 1.5%, other .7%), voodoo (official) 2.1%, other 4.6%, none 10.2%

Calling Code: 509

Voltage: 110

Key Websites

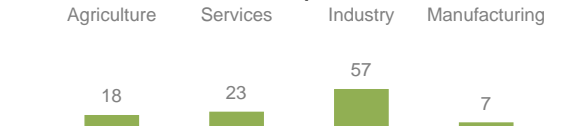
Main Government Page: leparlementhaitien.info

Investment Promotion Agency: cfihaiti.com

Key Economic Facts

Income Level (by per capita GNI):	Low Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$19.97 billion (2017)
GDP growth (annual %):	1.17% (2017)
GDP per capita, PPP (current international \$):	\$1,818.79 (2017)
External debt stocks, total (DOD, current US\$):	\$2,212,928,716.30 (2017)
Manufacturing, value added (% of GDP):	6.90% (2017)
Current account balance (BoP, current US\$):	-\$0.27 billion (2017)
Inflation, consumer prices (annual %):	14.67% (2017)
Labor force, total:	5,082,250 (2018)
Unemployment, total (% of total labor force) (modeled ILO estimate):	13.53% (2018)
Imports of goods and services (current US\$):	\$4.75 billion (2017)
Exports of goods and services (current US\$):	\$1.58 billion (2017)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	157 / 178
Global Competitiveness Index	137 / 139
Index of Economic Freedom	142 / 179
International Logistics Performance Index (LPI)	153 / 160
Inward FDI Potential Index	138 / 139
KOF Index of Globalization	167 / 185
Networked Readiness Index (NRI)	137 / 139

Risk Assessment (Provided by Coface)

Country rating: D - A high-risk political and economic situation and an often very difficult business environment can have a very significant impact on corporate payment behavior. Corporate default probability is very high.

Business Climate rating: E - The highest possible risk in terms of business climate. Due to a lack of available financial information and an unpredictable legal system, doing business in this country is extremely difficult.

Strengths

- Development and reconstruction programmes agreed with donors
- Membership of several regional organisations (Association of Caribbean States, Organisation of American States, CARICOM, CARIFORUM)

Weaknesses

- Low level of development and extreme poverty (ranked 163rd out of 188 on HDI)
- Highly vulnerable to natural disasters (earthquakes, hurricanes, etc.)
- Fall-off in international aid since the 2010 earthquake (from 16.5% of GDP in 2011 to 5.6% in 2015)
- Inadequate infrastructures
- Political instability and insecurity
- Energy dependency
- Reliance on remittances from migrant workers abroad and on international aid
- Poor governance and difficult business climate

U.S. Embassy

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