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February  
2019

# HAITI

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BEACH AND TROPICAL RESORT, Labadee island, Haiti. Porto Príncipe.

Haiti’s main trading partners are United States, Dominican Republic, Netherland Antilles and China.

## A paradise in the making and open for business.

Having formerly been a Spanish and French colony, Haiti was among the first countries in the Americas to obtain their independence. Known for its rich culture and diversity, Haiti is now also ready to be recognized in the world of business, showing promising numbers and great potential for growth in the coming years.

During the 1970s, Haiti came to be known as one of the top tourism destinations in the world, with many American and European celebrities frequently vacationing in their luxurious hotels and magnificent beaches. Since then, Haiti has faced times of political instability and economic crisis, but following a tragic earthquake in 2010, they have come together and managed to reverse the trend. Today, Haiti has seen a stable yearly growth of 2.5%, and reached an 8.41 billion dollar GDP in 2017, just below its all-time-high average of 8.78 in 2014. Furthermore, Haiti’s scores have also improved in various sectors, such as Government Integrity, Fiscal Health, Judicial Effectiveness and Trade Freedom, according to the 2018 Index of Economic Freedom.

In fact, Haiti is considered to be one of the most open economies in the Caribbean region, with legislation that encourages foreign direct investment.



In 2015, President Michel Martelly designated Moïse as the presidential candidate of the political party Martelly founded, the Haitian Tèt Kale Party.

“Many international companies have already established operations in Haiti.”

“The country is expected to grow at a rate of up to 3% in the coming years.”

“Known for its rich culture and diversity, it’s now ready to be recognized in the world of business.”

With many international companies already establishing operations in Haiti, and a new government plan to support investment in agriculture, construction and manufacturing, Haiti is expected to grow at a rate of up to 3% in the coming years. This expectation is well founded, for Haiti’s proximity to the U.S., and a preferential access to their market, as well as a cheap labor force, will surely appeal to a large number of investors. Moreover, because of the island’s incredible climate, sectors such as tourism and energy production, through the use of solar energy, are also attracting major investments.

Throughout the years, the Haitian people have shown to be a true example of resilience and perseverance, and today they seem to be on track to regain the glamorous spot they once held, and to build a new future for their country.

Haiti, now more than ever, is open for business. ●

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REPUBLIC OF HAITI  
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**Capital**  
Port-au-Prince

**Population**  
10.98 million (2017) World Bank

**Life expectancy**  
63.33 years (2016) World Bank

**Gross domestic product:**  
8.408 billion USD (2017) World Bank

**Currency**  
Haitian gourde (G) (HTG)

**Driving side**  
Right

**Calling code**  
+509

**Internet TLD**  
.ht

**Area**  
Total: 27,750 km²

Figurines voodoo on Iron Market in the centre of capital city Haiti.



## INTRODUCTION

### Haiti: Open for business.

#### The business sector in numbers:

**Haiti's business sector has shown growth, expansion and increased freedom** for entrepreneurs in the past year, with general increases in its ease-of-doing-business score (38.52), starting a new business (189) and trading across borders (86). The country's economic freedom score is 55.8, making it the 124th freest economy on the 2018 index.



**30%**

**Growth rate.**  
Haiti has shown an impressive 30% increase in economic growth rate in the previous year alone.

**Sharing a new vision.** Facing the tremendous task of lifting his people up from the material and spiritual blow of a natural disaster, Hatian President Moise believes instilling new hope is the way forward.

# “HAITI IS READY FOR CHANGE”

Interview with the Haitian president, Jovenel Moïse

In the Greater Antilles archipelago of the Caribbean Sea lays Haiti, a fascinating yet under explored country. Sadly, notorious for the numerous natural disasters and subsequent humanitarian crisis that have reduced a large segment of the population to a state of misery, Haiti has shown great resiliency and is progressively moving forward, aspiring to become an emerging country in the upcoming years. This positive trend is notably linked to a GDP growth forecast of 2,5% for the year 2018 and to the wind of change brought by the recently elected president Jovenel Moïse. The 49 years old former entrepreneur elected in February 2017 has already proved to be very engaged and responsive in finding solutions to rebuild the country, redress the economic situation and provide hope and motivation for the Haitian youth. His focus on agriculture as the starting point for the economic revitalisation of Haiti is key for creating jobs and wealth in a nation where more than half

**“The state shall serve the people and increase its investment in infrastructures”**

**“Haiti is on the right track towards finding a good balance between production and importation”**

of the population is rural. Education for all, access to health care, energy reform, rule of law, fight against corruption, environmental protection and the development of Haiti as a touristic destination are among the priorities of the progressive president to bring about the economic and structural transformation eagerly awaited by Haitian people.

One of the growth strategies of Mr. Moïse has been to make a drastic cut in state expenses in order to invest in the Caravan of change, project launched in May 2017. “The state shall serve the people and increase its investment in infrastructures” highlighted the president. The construction of roads, the agricultural infrastructures as well as the provision of land and incentives to Haitian farmers implemented through the different development programmes must continue. Although Haiti missed the industrial revolution and agricultural modernisation, the president talked about new opportunities: “We have never used fertilisers in our lands, which means that our soil, water and plants have the EU organic certification”.

According to the young president, “Haiti is on the right track towards finding a good balance between production and importation”. After acknowledging the complexity of such task, Mr. Moïse voiced his satisfaction around the gradual expansion of import substitution industries. Thanks to



MIRAMAR, FLORIDA/USA - APRIL 15, 2018  
Haitian President Jovenel Moïse on stage at the Miramar Cultural Center. He spoke to a capacity audience about Haiti's progress during his first year in office.

the creation of big factories, the Caribbean country “has taken a great leap forward in the past five years with regards to the food industry” stated the president while explaining that Haiti is now self-sufficient in cereals, wheat, flour or carbonated beverage.

However, there is still a long way to go to improve the trade balance in a country that still imports four times more than it exports. “The primary objective now is to switch from a survival cycle to a prosperity cycle and this will only happen when everyone will understand and share this new vision”, -continued the president.

Mr. Moïse stressed the importance of improving the image of Haiti as an attractive investment destination in the eyes of the international community. “We cannot talk about development without private investments”- he explained before adding: “We are no longer in a humanitarian situation, fortunately our aim moved from seeking help and assistantship to seeking for partners”. The country needs capital to provide

affordable electricity for Haitian people. We built more than 10,000 classrooms to ensure that all children attend school and improve access to health services and this will only be possible through the cooperation of international partners.

The country holds competitive advantages for foreign investors interested in the Caribbean region. Its strategic geographic position on the Windward passage, gate-way for an important part of the global trade, could make Haiti the busiest transit point for transshipment in the region. In addition to that, its proximity with the world's biggest economy constitutes a great advantage to grow economically. “Our country is located one hour and a half flight from Miami and we need to take advantage of that” -said the young leader. “We must become a more important partner to the United States, in particular through the trade of organic fruits and vegetables”.

Moreover, as mentioned by the president, 70 people out of 100 are not yet 30 years old. The workforce in Haiti is therefore very young and as highlighted by Mr. Moïse: “A young population is a dynamic one”. In terms of energy, Haiti is the windiest country in the region and is sunny every day of the year, representing a huge opportunity for an affordable production of wind generators and solar energy. In addition, the president praised the Haitian incentive system for new investments, arguing that many opportunities for innovative projects could emerge.

The under explored and gorgeous Pearl of the Antilles is currently examining measures to put in place in order to promote tourism. “Haiti could become a major tourist destination and we are aware that change of image is a must “ -states the chief of state, “there are plenty of touristic zones to be explored and we are working very hard to make them more accessible”. He further stressed that through the infrastructural development, the road system will be improved, cable cars will be built to connect major touristic attractions, a modern ferry landing will be constructed and museums will be created. “Haiti has a huge potential but we need more infrastructures to attract tourism,” -justified the political leader.

Hope is Mr. Moïse's watchword. “There has not been creation of hope for these last 25 years. We need to give hope to the future generations and provide incentives to make them stay here” -explains the president when asked about the massive outflow of young Haitians to the United States. There also needs to be a creation of incentives geared towards the return of the diaspora to make them invest and develop the country.

“Haiti is open for business, Haiti is now ready”- insisted the president.

His vision for Haiti in a very near future emerging is that of a country where the level of insecurity is at its lowest and where it feels good to live and prosper.

Much remains to be done so that the population can aspire to a better-quality of life, but in any case, the economic and political milestones are in place; all that remains to happen is the eagerly hoped change of vision and higher rates of foreign investments. ●

**“We need to give hope to the future generations and provide incentives to make them stay here.”**

**“The primary objective now is to switch from a survival cycle to a prosperity cycle and understand and share this new vision.”**



## TO FACILITATE YOUR INVESTMENT PROCESS IN HAÏTI

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Ministère du Commerce  
et de l'Industrie



## INTRODUCTION

**CFI.**  
For an open country.

**Shaping the investment  
landscape of the future.**

**For over 10 years**, the CFI has guided international investors and provided information to show them how the business landscape is moving quickly in Haiti.



**9%**

**Foreign Direct  
Investment.**  
Over the past two years the country has seen a rise in FDI higher than predicted.

**A new way of doing business.** With an information-focused approach designed to present a real picture of the business landscape, CFI believes it can change the way business is done in the country.

# Centre de Facilitation des Investissements Haiti

Mrs. Tessa Jacques, Executive director.



**T**he Center for Facilitation of Investments (CFI) is Haiti's national investment promotion agency mandated to promote investments and help potential investors find and take advantage of opportunities in Haiti. It was created in January 2006.

Their objective is to support investors from the first stages of interest through to post-establishment of their companies. The center aims to facilitate business transactions in Haiti. In April 2017, Tessa Jacques became the new director of the center, bringing with her innovative strategies to re-think the way of doing business in Haiti.

This past year, The CFI has been focusing on making its activities more visible, especially to the private sector and to the Haitian people, for them to understand what the center accomplishes on a daily basis.

New events have been organized by the CFI in order to promote their brand image.

The main role of CFI is to provide accurate information to international investors and to show them that the business landscape is moving quickly in Haiti. As Madame Tessa Jacques says: "Things are actually being changed, innovation is bridging gaps". Tessa believes that Haiti has been poorly represented in the media in the last couple of years, and although some of the misfortunes touching the country are undeniable, it is important for investors to realize that the country is changing.

The main focus since 2017, has been to build and develop an investment strategy. Sector studies have been performed to determine niche segments of the economy.

The government has set its priority into a number of sectors like agro-business, textile and apparel, BPOs, renewable energy, infrastructure and tourism.

The CFI's work is to look at the competitiveness of each sector in order to promote them in a more effective manner. For the sectors that need improving, the CFI finds solutions to boost their performances.

For instance, looking at BPO's, CFI's objective is to show investors that they can quickly find a qualified bilingual workforce while providing the necessary basic training. With this in mind, the CFI launched a new platform called Haiti Digital Services, where people can register and list their skills so that they can be matched with an interested company. The platform is proof that Haiti can provide firms with the right

talent.

Another CFI action from last year was the organization of the Forum for competition, support and investment in September 2017. The forum invited the private sector and government officials to look at the issues that stop Haiti from being more competitive. It was the first time that both parties sat down in order to find concrete solutions. After the Forum, a technical secretariat was put in place to follow up on the promises made during the meeting.

Mrs. Tessa Jacques states that "The biggest challenge is that we do not have the easiest system to navigate with however we are working on changing it". She is also absolutely convinced that there is a shift to look at the country differently and that all the sectors will benefit from this approach. "The Business climate is what people look at and this is why having this event in September was so important. Registering a company in Haiti can take months, while in other countries it is a matter of hours, and this is what we need to change. People need to understand that there are opportunities and they need to be able to seize them."- the Director remarks.

**"CFI's work is to look at the competitiveness of each sector in order to promote them in a more effective manner."**

**"So why invest in Haiti? Haiti is a land of opportunities that people have not seen before."**

Investments in infrastructure are absolutely crucial for the country.

However, the ideal investor for to the CFI, is one that is willing to look at the long run, an investor that invests in people and is willing to create jobs with added value.

The Haitian diaspora is a very powerful community, 1.2 billion dollars is being sent back to Haiti every year by the diaspora. If that same amount was shifted into making investment and creating jobs, it would have a major impact.

There has been a shift in mentalities, that third generation of Haitians living abroad want to contribute and explore business opportunities in the country making the diaspora a key partner in the future development of the country.

So why to invest in Haiti? "Haiti is a land of opportunities that people have not seen before." – Madame Tessa reminds us.

Her final message to potential investors does not leave you indifferent: "Come and see it by yourself. Do not wait to hear the word from someone else.

After you read this, actually book a ticket and come!" ●



Lettuce greenhouse in Haiti.



CONATEL is a regulatory cooperation of telecommunications in Haiti that oversees the legislative, management of communications (radio, television, phone lines) and the distribution of internet. They provide the licenses for internet access and support pilot projects that underline internet access in schools, community internet cafes, telemedicine and tele-education.

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PUBLIC SECTOR

**Electricite D'haïti Hervé Pierre-Louis, Executive Director.** Haiti has at its disposal a wide range of options to develop a proliferous energy industry thanks to its great potential in solar energy and hydro-electricity.

Towards the construction of a national electric network

On the day he took up office, the new Haitian president Jovenel Moïse made the ambitious promise to electrify the entire country 24 hours a day. The challenge is all the more daunting in a country where only 37% of the population has access to electricity, and where the link between energy, productive sectors and the socioeconomic dynamic of the country is missing. Yet Haiti has at its disposal a wide range of options to develop a proliferous energy industry thanks to its great potential in solar energy, hydro-electricity and its significant wind resources. Making use of these natural resources, expanding the energetic coverage in the unserved zones and ensuring the stability, security and reliability of the system are the tasks that the government and private investors need to perform.

Created in 1971, the national provider of electricity Électricité d'Haïti (EDH) has the mandate to produce, transport, distribute and commercialise electricity throughout the national territory. The executive director Hervé Pierre-Louis talks about the progress made by EDH in the recent years: " By insisting on the recuperation and optimisation of the hydroelectric infrastructures we have been able to produce at a lower cost and expand electric power supply to other cities and rural areas". As he explains, the performance indicators are improving and EDH is without a doubt on the right track. Previously stagnating at 270 million Haitian gourdes, the overall revenues for the metropolitan area are now close to 350 million Haitian gourdes (\$5.2 million U.S. Dollars). The entrepreneur links these improvements to the rigour and discipline of

his employees but also, and foremost, to EDH's communication strategy: "My leadership involved communicating with the directors, staff and customers" he argues before adding: "We have shown that conveying the right message to the population has brought about a change in their behaviour and a subsequent improvement in our results". Mr. Pierre-Louis applauds the government's promise of electrifying the country 24 hours a day by 2020. However, he highlights that this laudable goal requires a concerted effort and will only be possible with infrastructures, "The private sector needs to make efforts and start taking risks to dig Haiti out from his deficit, we need to deliver a high-quality service in line with the dignity of Haitian people."- the executive explains.

Given that the current production capacity is not able to satisfy the national demand, Haiti needs to increase its production in order to deliver basic services such as access to electricity and simultaneously foster the country's economic growth. When asked about the major challenges encountered by EDH, the entrepreneur underlined the non-payment of bills as a serious concern. Changing the mentality and people's habits is key to overcome this problem. Mr. Pierre-Louis and his team are planning to hold a Forum that would bring together the public institutions with the aim of encouraging them to make credit available to pay for the electricity, "Autonomous institutions, private sector, government bodies need to learn good habits and include a part of their budget for the electric Bill". – the team argues. Strategically, EDH focuses on pilot projects and on the communication to bring about this desired behaviour's change and ensure the continuity of service. In accordance with a decree signed on 3





“Électricité d’Haïti has the mandate to produce, transport, distribute and commercialize electricity throughout the country.”


“Private investors are awaited in Haiti to help create jobs.”


February 2016, the production, distribution and commercialisation of electricity are no longer the monopoly of EDH. In this context, foreign and national investors are expected to develop the energy industry in Haiti. "By its geographic proximity and large Haitian diaspora living in its territory, the United States are a strategic partner for our company and Haiti in general." -affirms Mr. Pierre-Louis before announcing the launching of a new online payment system through which the diaspora will be able to pay the electric bills of their relatives. "The diaspora needs to contribute now that the sector is open. We expect them to support their countrymen". The president's promises and the progress in the energy sector have brought a glimmer of hope to the future of the Haitian population. Private investors are awaited in Haiti to help revitalising the economy and create jobs. Improving the living conditions of Haitians is a mandatory step for the development of the Caribbean country. ●


# HAITI IS MOTIVATED AND COMMITTED TO ENGINEER TECHNOLOGY AND INNOVATION IN THE ENERGY INDUSTRY



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PUBLIC SECTOR

**A partnership for Haiti.** Solidly rooted in the community through its work on infrastructure, Sogener is a company that not only works in Haiti but that has invested a great deal in the country's future.

The Electricity leader in the country's energy supply

Mr. Dimitri Vorbe, CEO

Part of the Jean Vorbe Group, Sogener was founded in 2002 with aims to provide electricity in Haiti. After a start with a few engines mainly in the provinces, they now supply energy also in the Port-au-Prince metropolitan area, after being awarded public tender in 2006. Although the Group has various companies, ranging from construction to public infrastructure, Dimitri Vorbe, general manager of Sogener, still describes it: "Mainly as a family business".

Since 2006, Sogener has grown to own and operate larger engines, with capacities ranging from 3 to 10 Megawatts, and employ 350 people in their business. "95% of our employees are Haitian", proudly explains Mr. Vorbe. "The rest are expats that have brought expertise from abroad and have helped us train our people". Because of the way the public tender was set up, at the end of their contract with the Haitian Government, the infrastructure Sogener has built will be owned entirely by the state. "It is very much like a partnership", says Mr. Vorbe. "At the end of the 14-year contract we will have invested around 60 to 80 million USD in total, which will return to the state. In exchange, we operate the plant for 14 years and get to profit from it, so we believe it's a fair deal".

In addition to their work as energy suppliers for the state, Sogener has entered the private energy business, representing some of the best generator set firms from America in the Haitian territory. These are both hybrid and propane generators, which are new to the country and very cost efficient. As Mr. Vorbe explains: "Right now we are selling hybrids which run on solar power during the day and switch to fuel at night but hopefully in the near future we will represent a solar energy line and get into the green energy market as well". Operating in both the private and public sectors has certainly represented various challenges across the years. In the public sector, increasing competition surely represents a threat. However, the CEO comments confidently: "There is a lot more competition however our strategy here has been very simple: to provide a high quality product at very good price; we communicate, we advertise; and we offer financing". As for the public sector, their biggest challenge has been to remain reliable: "The real challenge is maintaining the energy supply. Making sure it never stops is very complicated, it requires maintenance, backup gen sets, and a very capable



workforce", - adds Mr. Vorbe. Probably the most formidable challenge that the country represents for the company, is the fact that the total population of Haiti is around 11 million people, and over 7 million of those, do not have access to energy. "The issue here is not production. We produce what the government asks us to produce. The problem is distribution and collection. Without the necessary distribution infrastructure, and without people who can afford it, there is no use for producing extra energy". Being conscious about the reality of the country they operate in is part of the mindset and corporate philosophy at Sogener, which is why they have a large social commitment program to engage with the community. As a part of this program, they have built a green gym and have donated to hospitals, as well as sponsoring artists and local athletes. "The largest part of our operation comes from the public sector, and for us it means that we

“Haiti is the land of opportunity. It is a virgin land. There is a lot to be done.”

“We will have invested around 60 to 80 million USD, which will return to the state. It is very much like a partnership.”

are paid by the people. In that direction, we feel we must give back" - says Mr. Vorbe, as he explains how, in addition to their social program and their hiring policies, they are always looking for new ways to help. "We buy our generator sets from American companies, but many of them are built abroad. Since our labor cost is lower than it is in the U.S., we aim at convincing our suppliers to produce here in a near future. We are confident that the local workforce is up to the challenge". In recent years, Haiti has seen a surge in foreign investments, which doesn't come as a surprise for people of a vast experience in the country like Mr. Vorbe, as he describes it: "Haiti is the land of opportunity. There is a lot to be done. There is plenty of room for investors in the energy sector and others. It is a virgin land. If you adventure to come to Haiti you will find great potential, and great people. There is no doubt , Haiti is open for business". ●







## PUBLIC SECTOR

**Authorité Aéroportuaire Nationale Irving Mehu, General Director.** Haiti is preparing its airports for a new influx of passengers, especially from the U.S.

# Paving the way for the modernisation of Haitian airports

In 1980, the Autorité Aéroportuaire Nationale (AAN) was established as an autonomous body of unlimited duration to ensure the creation, extension, management, exploitation, operation and installation of airport facilities and civil aerodromes in Haiti. In recent years, the important growth of air transport in the Caribbean country has forced the government agency to expand its airport network and allocate the necessary resources in order to deliver quality service. The new Executive Director, appointed on March 2017, Irving Mehu, comments on the recent progress, accomplishments, growth strategy and challenges faced by the AAN.

With a view to modernising the Toussaint Louverture International Airport based in Port-au-Prince, the AAN is working hard to obtain its official certification from the International Civil Aviation Organisation (ICAO). According to Mr. Mehu, the international airport will be certified in the coming year and other airports such as the Cap-Haitien will follow the same path. "We work with aeronautical experts that assist us for the certification process" -explains the executive director before highlighting the importance of the airport compliance.

"When the Haitians airports will be certified, the economic situation will change, there will be significantly more passengers and we will become more competitive" -

adds Mr Mehu.

According to Mr. Mehu, the marked increase of air traffic in 2017 and the current positive developments anticipate good future prospects for the AAN in the upcoming years. Moreover, the executive director is satisfied with the political stability brought about the newly elected president, Jovenel Moïse, that has ensured an increased security for passengers. "The high season will be very interesting this year" ---comments the managing director after explaining that new flights to New York, Boston and Orlando will depart from Haiti in the near future.

From a regional perspective, the AAN remains confident in its ability to become an important player in the airport field through the creation of new flights connecting Haiti with other Caribbean countries.

In terms of challenges, the AAN notes that the passenger's experience needs to be improved in the Haitian airports. "We need to redesign and modernise the terminals in a way that passengers feel comfortable" says Mr. Mehu. "The reputation of Haitian airports needs to be changed if we wish to attract more passengers".

The AAN has put more emphasis on communication through journals and social networks to change its image and promote the company's rebranding. In addition to that, the government agency has demonstrated to be socially responsible



INTERNATIONAL AIRPORT,  
Toussaint Louverture  
of the city of  
Porto Principe.

**"The team works every day to develop its four national and two international airports. The AAN is working hard to obtain its official certification from the International Civil Aviation Organization (ICAO)."**

**"The high season will be very interesting this year."**

by providing service to the affected communities when disasters strike. "We organise humanitarian flights do our best to assist affected people when natural disasters occur without profit motive" - The executive shares with Miami Herald.

The team works every day to develop its four national and two international airports. The AAN strongly wishes to reassure its diaspora, "We are ready to provide them with an excellent service if they travel to Haiti". - he states.

The numerous infrastructures being built to improve the landing zones and the terminals should be key to make Haitian airports attractive and demonstrate that passengers will be well received on the Haitian soil.

The recent arrival of new airlines such as Spirit Airlines or Winair are a clear sign of progress and the AAN is at an expectant and foresees an important economic growth in the coming years. ●

**AUTORITÉ AÉROPORTUAIRE NATIONALE**

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## FINANCE SECTOR

**ProFin and CIC:**  
the way to invest.

## CIC

**The Caribbean Investor Capital** has experienced tremendous growth since its inception, having trained over 1000 people in investment and security, investing over US\$ 10 million in various companies working alongside over 100 investors, and expecting to exceed US\$ 100 million in security issuance over the following years.



## 100%

**ProFin** is the only company with a license from the Central Bank of Haiti to operate as an investment bank.

# Paving the way for financial assistance and security in Haiti

**Interview with Mr. Robert Paret Jr.,**  
Chairman of ProFin and Vice-Chairman of Caribbean Investor Capital (CIC)

Founded in 2013 to serve as a Financial Advisory firm, ProFin has quickly evolved to become the first licensed Investment Bank of Haiti. Fully regulated and supervised by the Haitian Central Bank, ProFin has successfully managed to grow at a rapid pace. The pioneering company offers the opportunity to economic actors of Haiti and its diaspora to invest their capital in securities resulting better benefits than the traditional bank products, and with a direct impact on the local community. As Robert Paret Jr., Chairman of ProFin and Vice-Chairman of Caribbean Investor Capital puts it, "we assist companies and institutions seeking specialised financial assistance and transactions such as IPOs, mergers and acquisitions (M&A) or debt restructuring"; while adding on "we are also the first licensed company in the country providing portfolio management services for the general public".

For its part, Caribbean Investor Capital (CIC), another Haitian corporation, evolved in a different field. Founded in November 2016, the company is the first Open-Ended Private Equity Fund of Haiti and holds significant stakes in companies operating in growth sectors in Haiti and other Caribbean countries. In addition, CIC intends to build a diversified portfolio to mitigate the risks associated with specific industries and geographic areas. "Both ProFin and CIC share the same vision of a bright future for the Haitian financial market, they offer a combination of services that are largely favourable to long-term investment in Haiti" -proudly says the entrepreneur after explaining how immediate has been the success of the two companies. The performance has been remarkable. While prior to ProFin's arrival on the market, the entire bonds portfolio issued by Central Bank and accessible to the general public represented less than 40 million gourdes; the launching of the Portfolio and Wealth Management Division at ProFin in January 2017 lead to the placement of over 1 billion gourdes to date, making the product available for a larger base of economic agents. After being able to mobilise more than US\$ 25 million in Assets Under Management and Private Placements, the company is now



executing its security mandates to new industries such as tourism and finance. The Chairman explains that looking for new sectors is key for development and provides alternatives for many companies willing to diversify their sources of funds, "housing is in high demand and it's one of our priorities; there is a huge demand but there are no projects on how to integrate the development of the sector, we therefore concentrate on it right now". CIC is also in a phase of rapid growth, and has already raised close to US\$ 10 million invested in various companies. Through its diversification strategy, CIC is also investing outside Haiti and nearly a hundred investors from Haiti and its diaspora can comfortably invest in several industries. As Mr. Paret argues "this is a unique opportunity to promote the economic growth of Haiti and create jobs, it lays the ground for a new ecosystem where general public has access to investment opportunities".

The development of investment in Haiti has

been challenging. The lack of information and awareness have been major obstacles for the establishment of investment opportunities. "Investment was something new to this country" explains the chairman, "we haven't been educated in Haiti at an individual level on how to look at opportunities and plan for our retirement. Companies were used to obtaining finance only through bank loans". To address the situation, ProFin offered free workshops on investment open to the public, "In one year we trained over 1.000 people on why to invest, how to do it, and what types of securities are better to suit each case" - says Mr. Paret, "the formation of a community of well-educated investors is having an immediate impact on the business". By assisting and encouraging companies to turn to capital market opportunities in order to raise capital, ProFin expects to exceed US\$ 100 million of security issuance in the next two or three years.

For its part, CIC's main strategy aims

at identifying companies operating in creative sectors that are looking for partners to participate in their capital and their governance. This is possible thanks to the extensive network created by CIC in the Caribbean. The company plans to move from a current investment portfolio of nearly US\$ 10 million to US\$ 35 million in less than 5 years.

ProFin is the only company to have obtained a formal license from the Central Bank of Haiti to operate as an investment bank so far. Until recently, commercial banks have provided some of the financial services, but they have not been very active in securities issuance or portfolio management. "This is a market that will develop in a near future", explains the Chairman, "I anticipate that other players will formalise or reorient their strategy to create a dynamic capital market with us, it is our wish to see a diversified and active market". ProFin and CIC look at other actors as potential partners to meet the increasing demand for investment in Haiti. Its large population, the need for new and modern infrastructures along with opportunities for added value explain the growing interest for the Caribbean country. The market has yet to be trusted by the regional actors, and ProFin is working hard to change that perception, "we look for regional partners because we believe we can create a good synergy, we also wish to make the diaspora invest back in the country". states Mr. Paret after explaining that services such as e-banking platforms are being put in place to earn investor's trust and ease their investment experience.

Haiti undoubtedly presents enormous opportunities for potential investors. For their part, ProFin and CIC have set up a performant structure capable of supporting local and foreign investors at various levels: advisory services, development of strategic partnership, co-investment and capital raise. Whether for traditional securities investments through ProFin, or long-term investments through CIC, the Haitian diaspora and regional actors can now safely invest in Haiti. "Our country needed this new breath, this new vision; Haiti needs to address financing differently" -concludes the gentleman that planted the seeds for the development of a capital market in its country. ●

ProFin & CIC  
the way to  
invest in Haiti

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The investment fund of Haiti

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## FINANCE SECTOR

## SOFIHDES

Société Financière Haïtienne de Développement S.A.  
Mr. Tony Moïse (General Manager)

Sofihdes is a private development finance corporation with the primary objective of contributing to the economic development of Haiti, through small and medium investments in productive sectors such as: manufacturing, agribusiness, tourism, communication, transportation, construction, technologies, handicraft, etc. It has financed over 1600 companies since 1983. Tony Moïse started his career in Sofihdes 22 years ago. In 2010, he became the General Manager.

Last year, the company grew 45% in credit portfolio and the perspective for 2018 is an increase of 42%. In order to realize these goals, the company is looking to get bigger by hiring new credit professors and by reinforcing their credit administration. Another important change is that Sofihdes is strengthening its information system, the backbone of the company.

Since Mr. Moïse took over the management of the firm, Sofihdes has been able to obtain full recognition from the Bank of the Republic of Haiti (BRH), following strict regulations put in place by the BRH.

Mr. Moïse shares: "The Banque of the République of Haïti just had its first supervision of Sofihdes and we nailed it. This is one of the achievements that my team and I could be most proud of."

A key feature of the Sofihdes business model is that it offers credit services as well as non-financial services. Such non-financial services focus on training firms to further their business knowledge. For instance, Sofihdes helps companies in writing their business plans.

"The firm needs to be present in all stages of development of the companies it supervises. We can be a one-stop shop for small and medium Haitian firms in the sense we can help them with everything going from the management to the financing of their company". Mr. Moïse states.

In the next two to three years, Sofihdes will be mainly focusing on three sectors of activity, which are crucial for Haiti's growth, those are: tourism, the textile industry and agro-business.



**"Last year, the company grew 45% in credit portfolio and the perspective for 2018 is an increase of 42%."**

**"The company offers credit services as well as non-financial services."**

Tony Moïse sees Haiti as a land of opportunities, now that the country is going through a time of political stability. He firmly share with the readers of Miami Herald: "We are here to help entrepreneurs looking to finance their projects and the ones wanting a more structured and solid long term business".

The General Manager of the firm is interested in addressing the Haitian diaspora directly by inviting them to take a step away from remittances in order to look at business opportunities in the country "Come and meet us, we can help you find the right investment". –he mentions confidently. ●

## CAM TRANSFER

Caribbean Services Sa: Their Haiti Operation.  
Rony Charles, General Manager.



Since 1984, CAM Transfer has been a leading company in money and food transfers. With over 1.000 agents distributed in 9 countries, and 14 warehouses across Haiti, the company offers transfer and delivery services especially designed for Haitians abroad who wish to send money back to their families. "Last month we surpassed Western Union in money transfers", explains Rony Charles, General Manager of CAM Transfer, "And we have been growing around 15% per month in the last few years". – he adds.

Recognized locally and abroad as a reliable service, the company averages an impressive 300.000 clients per month.

Throughout the years, the company has had to face several challenges, for which they continue to devise new strategies.

"The Manager explains that transfer business re subject to employment levels abroad.

The last few years unemployment in America has been reduced, but they believe it will unfortunately only last a few more years.

The majority of the company's business resides in Florida, which accounts for over 50% of their income. "We are working on

expanding in Latin America, because we want to avoid being too dependent on a single market. Places such as Chile and Brazil, with rising Haitian populations, are becoming very important to us". –Tells us Mr. Charles,

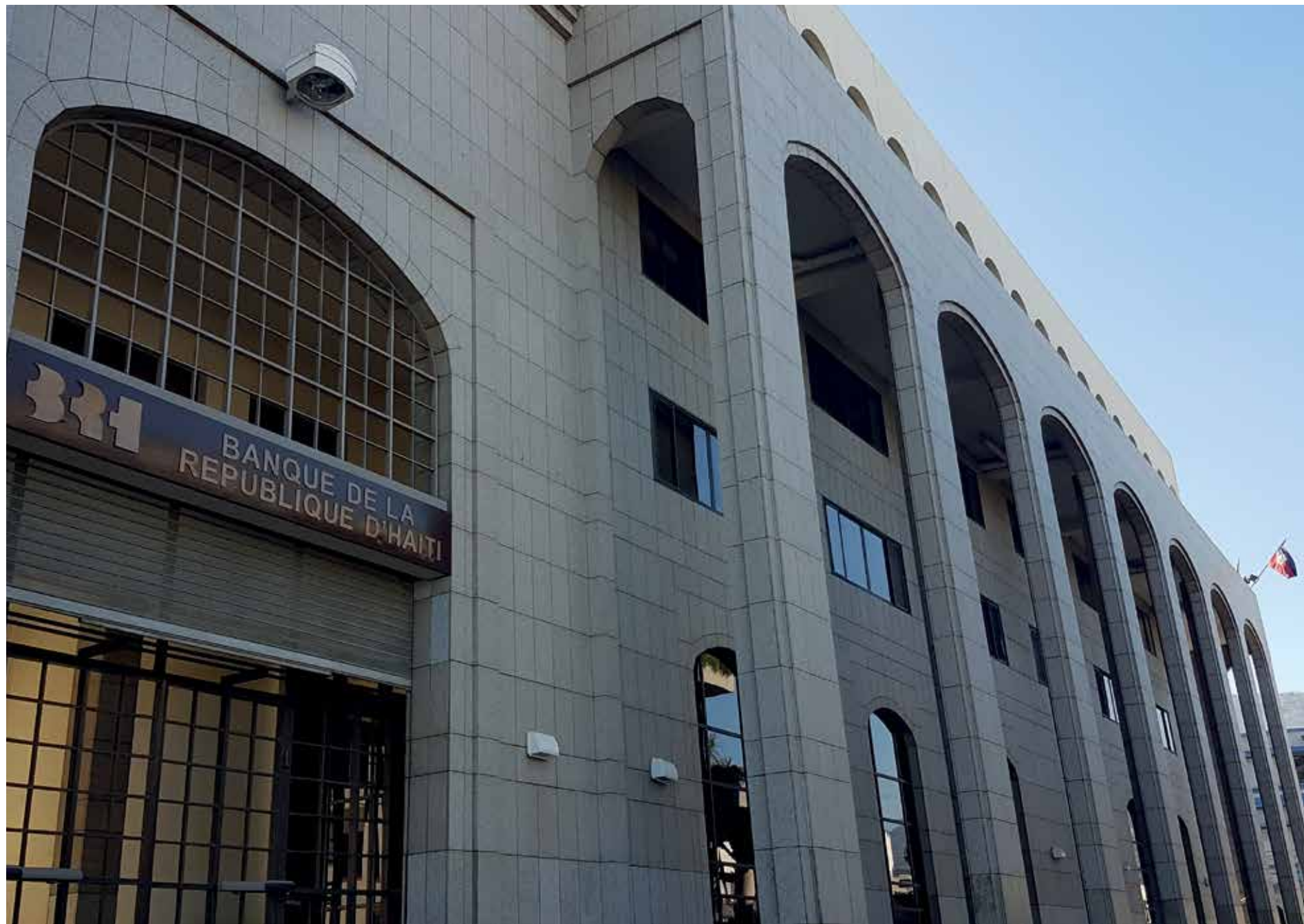
In addition to their expansion strategy, CAM Transfer has now launched two new services, and is getting ready to launch a third one by the beginning of 2019. "We have a microfinance platform, which has already over 1.000 clients." –says Mr. Charles,

"We are very proud of this new platform since it is able to help people grow socially and financially. We are currently looking for partners to help fund this initiative which will translate into us being able to help more people". –he states with a smirk.

Their other services include a product delivery system and a Mobile Wallet app, which gives people the opportunity to manage their transfers on their phones

Having been leaders in the business for over 25 years, CAM Transfer is poised to continue serving the community in the future. "Our clients appreciate our services a lot, so we hope we can continue to provide for a very long time." – concludes Mr. Charles. ●

## FINANCE SECTOR

HAITI; A FERTILE LAND WHERE EVERY SEED  
TURNS INTO PROFIT.

**The Bank of the Republic of Haiti** unfolds the measures for stability and growth that will bring Haiti back in the center of the economy of the Caribbean and the world.

A history of growth impaired by a history of instability. In the period of the 1970's and 1980's Haiti lived a moment of accelerated growth, coming to have the highest rate of growth in the Caribbean. It also had the highest tourism rates, a healthy emerging industry, a flourishing economy.

During the 1980's, international organizations like the IMF enforced Haiti to an opening of their market. Not only Haiti's economy was not ready for it, but the change was done without any sort of protection, its industry and agriculture were not competitive. In a few years, Haiti passed from being an exporting country into an importing one.

Haiti had to handle other major changes during the 1980's, a brief passage through seven months of democracy, gave way to a military dictatorship. Thus, the international community imposed an economic embargo to Haiti that lasted three years. The embargo

**"The Banque of the République of Haiti was founded in 1979. Its founding role was to stabilize the exchange rates."**

**"With 11 million inhabitants, Haiti must come to produce not only enough for its people, but also to export."**

destroyed the little economic stability that the country still kept: 120% of the country's GDP was lost during this embargo.

Though democracy has been established in the country since the 1990's the natural conditions in the country have lately brought a series of catastrophes: the earthquake of 2010, the cyclones of the past years... In 2010, the country lost 100% of its GDP industries were demolished and agriculture was left behind.

In a context of economic instability, the Banque of the République of Haiti was founded in 1979. Its founding role was to stabilize the exchange rates.

**A new council, a new government, a new strategy: growth**

Since 2015 a new council and a new governor of the BRH, Mr. Jean Baden Dubois were established. The new council defends a vision of stability which is the main role of the bank, but also of growth. They believe that growth



Jean Baden Dubois, Bank of Haiti Governor.

must be as important as stability, if the country is to meet its full potential.

A stable currency for Haiti today, means to be dependent on the countries' currencies it imports from. To create real economic stability the new government of Mr. Jovenel Moïse is aiming at increasing the capacities of production of the country.

Since his coming to power in February 2017, President Moïse has put a fundamental accent on agriculture. With 11 million inhabitants, Haiti must come to produce not only enough for its people, but also to export. An accent on agriculture means an accent on re-establishing production infrastructures. The Haitian soil has not been exploited for the last 50 years, this means that there is a whole economy to flourish, but also the new agriculture of Haiti could provide for the organic food market. The objective today is then to produce to consume, but also to produce to export to the US.

## Facing challenges

Haiti is facing today challenges to make the

**"Industry: The low-priced workforce and the tax exemption make of Haiti a very competitive country today."**

**"Every foreign investment that has taken place in Haiti since 2016 is a success story."**

country in the Caribbean, the country has the lowest insecurity rates in the region- believes Mr. Dubois.

The BRH faces challenges to be achieved in the coming years: making it easier and faster to open a company in Haiti; to provide not only with cheap workforce but also with a specialized one; to give tax advantages to companies that want to establish themselves in Haiti; to help financing enterprises that want to construct industrial ports; to encourage credit to production sectors and any industry linked to export with very low prime rates.

"I want the world to know what Haiti has to offer" – Mr. Jean Baden Dubois.

The CBH is ready to assume all the former challenges, and thus focus on financial growth while at the same time keeping economic stability in the country.

## Why Haiti?

Industry: The low-priced workforce and the tax exemption make of Haiti a very competitive country today.

Organic agriculture: the country can offer a soil almost inexistent in any other area of the world.

Tourism: not only Haiti's beaches are as beautiful as any other in the Caribbean, but also it has a beautiful mountainous landscape. Culture: Haiti is the cradle of liberty. Not only it was the second country of the continent to be free from colonial power, and the first country to abolish slavery for its people, but it helped and encouraged all the other independence fights.

"From Haiti, we will reconquer the world", says governor of the BRH, Jean Baden Dubois, "We can do anything in Haiti. There are many needs and this means there are numerous opportunities. Every foreign investment that has taken place in Haiti since 2016 is a success story. "We could reconstruct by protecting nature, it is a country where many new things can still be created". ●



Twenty five gourdes silver coin from Haiti.

CBH's objectives becomes true. Infrastructures must be rebuilt, brain drain must stop, the speed of growth must accelerate.

For all of this, investors must be convinced of the security of the country: according to Global Security Watch, Haiti is the safest

**SOFIHDES**  
SOCIÉTÉ FINANCIÈRE HAÏTIENNE DE DÉVELOPPEMENT S.A.

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MANUFACTURING SECTOR

CBC  
Going with the flow.

**Bringing quality home.**  
**In a country with two rainy seasons per year**, 50 inches of average rainfall and considerable river and underground sources, Haiti's water problems are not of quantity but of quality, and that is where CBC comes in, with state-of-the-art filtration equipment and bottled drinking water.

**55%**  
**Only 55% of the population** in Haiti after the hurricane have access to an improved water source.

**61%**  
**International organizations** fund 61% of the National Direction for Water and Saitation's operating costs.

**50%**  
**50%of Hatians** in cholera-affected areas will gain access to improved water sources and expanded water systems.

CBC is the first company in Haiti to provide customers with state-of-the-art water filtration equipment and bottled drinking water under the brand Culligan.

Haiti's Leading Water Bottling Company

Mr. Gaetan Barrau, CEO.

Founded in 1973, the Caribbean Bottling Company (CBC), is the first company in Haiti to provide customers with state-of-the-art Water Filtration equipment (household, commercial and industrial) and bottled drinking water under the world-known brand "Culligan".

Previously operating as a family business under the name Sada et Debrosse, the company experienced financial and operational difficulties. In 2005, a group of dynamic investors under the leadership of Mr. Gaetan Barrau, took a majority stake in the company.

Over the past 12 years, a dedicated and hardworking team has rebuilt the company into a profitable entity. In 2009, CBC drafted a 15-year expansion plan to sustain its growth and profitability. This expansion plan includes diversifying the product portfolio, exporting to North American and Caribbean markets with high concentrations of Haitian Diaspora and implementing international standards such as ISO 9001.

Today, CBC is already outpacing projections and is planning further developments mainly in its production capacities to continue its growth. A significant part of the strategic long-term plan was to diversify the product portfolio not only with different product lines but also different pack types for the Culligan brand. Extensive market and consumer studies helped to identify gaps within the market that are consequently being filled by CBC. The company has cornered a piece of the market that had not been tapped into yet in Haiti: health conscious consumers. Their product portfolio now consists of water and low sugar juices and teas with added vitamins. Their innovation product pipeline also reflects that strategic move, as they will soon launch other products that cater to the health-conscious demographic.

The North American and Caribbean

markets are of great importance to the company; research shows that the Haitian diaspora, estimated at 1 million people, wants to support quality Haitian-made products. In order to do that, CBC will expand their production capacity by building new bottling lines to satisfy both local and international demands.

Moreover, CBC is working hard to improve its communication strategy both internally and externally. "Internally, we make sure that everyone in the team understands the importance of providing impeccable services and products to our clientele; externally, we have put mechanisms to listen to our customers and consumers, to better understand their needs and communicate with them regularly", -explains the Vice-president of Finance and Administration, Mrs. Tamara Barrau.

Another critical step in the strategic planning was to implement ISO 9001:2015 and the Hazard Analysis and Critical Control Points (HACCP) norms to improve overall performance and provide a sound basis for sustainable development initiatives. The internationally recognized ISO standard establishes a continuous reinforcement approach that supports the entity's capacity to ensure the quality of its products and a better monitoring of all its processes.

As for the HACCP protocol, it is a systematic preventative approach to ensuring food safety. Strict measures are put in place to ensure that the finished products are safe from biological, chemical and physical hazards and reduce the risk of these contaminations. By adhering to these norms, Caribbean Bottling Company guarantees consistently safe and reliable products to all its consumers, locally and abroad.

CBC sees foreign direct investments as a powerful engine for Haiti's economic growth. "We believe that shared expertise and transfer



**"In 2009, CBC drafted a 15-year expansion plan to sustain its growth."**

**"Today, CBC is outpacing projections and is planning further developments of its production capacities to continue its growth."**

of technology can only be beneficial for the beverage and water industry" says Mr. Barrau, the Chief Executive Officer. The company knows that there is also know-how and best practices to be learnt by both parties on the business development, the financial front, as well as the supply chain side; which is the beauty of developing strategic partnerships with international organizations.

Future collaborations with foreign investors are necessary in Haiti, particularly because of the lack of infrastructure needed to provide quality drinking water to the population. Mr. Gaetan Barrau highlights how rewarding it is to invest in Haiti: "the government currently offers very interesting incentives to promote local investment and production, another reward is seeing the positive impact in the community: creating jobs and allowing talented people to earn their living in a sustainable and dignified manner."

The Caribbean Bottling Company is also anchored in its mission to giving back to the community through its CSR programs. The company runs recycling and reforestation activities and collaborates with the local government to help dig wells in disadvantaged communities that lack access to potable water.

As the management team states confidently: "Even though the business environment can be challenging in Haiti, the rewards of investing are much greater and well worth it!". ●

MANUFACTURING SECTOR



Brasserie Nationale, Brana

Wietse Mutters, CEO. Brana reflects the Haitian people.

Founded in 1973 by legendary entrepreneur Michael Madsen, Brana was Haiti's first beer producer. Now owned entirely by Heineken, the brewery stands today as a role model for other companies, and their signature beer Prestige is known locally and abroad as the ultimate Haitian beer.

Having started as a soft drinks company, Brana became a small volume luxury brewery, in a country with very little beer culture. By the beginning the 1980s, the Madsen family had grown Brana as much as they could, and ended up partnering with Heineken, who in 1985 took 23% of the company and provided technical assistance and expertise. With their help, Brana grew exponentially under the management of the Madsens, until the 2010 earthquake occurred. The event damaged most of Brana's infrastructure and demand dropped significantly as a result, leaving the Madsen family in need of large investments.

Current CEO of Brana, Wietse Mutters recalls: "Heineken stepped in with a large first

round of investments, to replace damaged and outdated equipment. After this, they contributed a second investment round, with aims at expansion. This shows real confidence in the market, and our commitment to it".

Today, Prestige is one of the best-selling products in Haiti and abroad, and Brana is a role model employer. They not only offer healthcare but have built their own clinic for employees; they have pension funds, a high quality cafeteria, and the highest level of safety procedures. "We set international standards", explains Mr. Mutters. "Everything here is the same as it would be in any large company in the U.S. or Europe, and this sets us apart within the country, so we are seen as role models within the business community". That same dedication and maturity is applied to their star product, which today is the fastest growing brand in the Heineken U.S. portfolio. "Within the Americas Prestige always wins the taste score in blind taste tests. Others have changed their recipes to be more cost effective, but we haven't changed it since we began. Ours is a real beer." -says Mr. Mutters

with confidence.

Throughout their 45 year history, Brana has seen multiple political and economic changes, supply shortages and climate struggles, amongst countless other challenges. However, for Mr. Mutters, the number one challenge is always the same: "Making beer is quite a challenge. The process needs a chain of different little factories all working together. If one area fails, the whole production comes to a halt".

Brana has certainly overcome this challenge, time and time again, as they have made their way into the hearts of their consumers.

As in the well-known case of Red Stripe, the beer known around the world for its Jamaican roots, Prestige has grown to be known abroad as the Haitian beer, which is a very strong selling point in places like Florida, where second and third generation Diaspora Haitians still remember Prestige as the beer from the old country. "Although the export market is not our priority, the relationship we have with Diaspora clients is very important to us, we want to keep their bond with the

country, because we are counting on them to help rebuild the country in the future." -adds Mr. Mutters.

Surprisingly, despite their success abroad, Brana's focus is on the local market, because, as Mr. Mutters describes it, their vision is to be "the undisputed leader for thirst-quenching in every corner of Haiti, at every time". This ambitious goal is still a challenge, for their coverage does not yet reach certain areas. However, it is part of the larger mission of working toward improving the whole community. In addition to investing in leadership programs and health advertisement, Brana is committed to stimulating the local economy. "We need sustainable economic growth", explains Mr. Mutters. "We are addressing this by sourcing locally. It's not 100% yet, because some things aren't made here, but more and more we are trying to buy from local producers, or convince suppliers abroad to set up shops here".

After 45 years of leading the beer industry in Haiti, Brana continues to strive for excellence, not just in their field, but setting an example for others to follow. "By being successful and investing more and more into the country, we inspire people, we let them know that progress is possible in this country. Haiti is full of opportunity, there are so many sectors of the market unexplored, we want more people to follow our lead. This is something Brana inspires". ●

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**CBC**  
CARIBBEAN BOTTLING COMPANY



## — MANUFACTURING SECTOR —

**“We train farmers and work together.** Seven cooperatives composed by 150-200 farmers collaborate with us, all earning more than the minimum wage”, J.P. Blanchard, CEO.

# Haiti perfumes the world

Caribbean Flavours & Fragrances S.A  
Mr Jean Pierre Blanchard, CEO



Founded in 1989 by a group of young and dynamic industrials, Caribbean Flavours & Fragrances S.A has set the objective of bringing added value to Haitian essential oils. Mr. Jean-Pierre Blanchard, CEO of the Haitian company reflects on the main achievements over the past years and explains how the firm has gradually increased its presence on the international market, becoming one of the main exporters of Haitian essential oils.

While studying chemistry, the executive director wrote a book on the characteristics of the vetiver oil. His interest on this perennial bunchgrass gave him a thirst for investing in essential oils and decided to create an industry that would export vetiver worldwide. “Vetiver went through difficult times given that international buyers did not trust the product, often adulterated and falsified.” says Mr. Blanchard, “It is only when we installed a specialised laboratory to control the products that they started investing”. – he adds.

With the economic growth of the BRIC and other emerging markets, particularly in South East Asia, the growing middle class has started to show an interest in essential oils. The company has benefited from this trend and the demand has been rising for the past few years. “Vetiver is now known around the world, farmers have pushed up prices for raw materials after the increasing international interest, vetiver is now sold at a price ten-times higher than five years ago.” announces the CEO. While the French and Americans were the only importers of Haitian vetiver, the company has now some 60 foreign customers coming from different countries such as Spain, Switzerland, Brazil, Argentina or Indonesia.

When asked about the advantages of his

**“The company has now some 60 foreign customers coming from different countries such as Spain, Brazil and Switzerland”**

company, Mr. Blanchard highlights the quality of the product itself and the strategy of alliance with small producers. “We train farmers and work together. Seven cooperatives composed by 150-200 farmers collaborate with us, all earning more than the minimum wage”. -says the entrepreneur. Aiming at expanding the production, the firm has recently bought a new property of 60 hectares and is trying to enlarge the plot to 500 hectares, “The construction should finish in June and we should be able to produce by January 2019”, -argues optimistically, Mr. Blanchard.

Despite an unstable political situation, various economic recessions, and numerous natural disasters in Haiti, the company manages the numerous challenges in an effective way. The firm can be rightfully proud to produce its own energy by using solid waste in order to rev up the engine and focuses on nature products and on durability during the entire production process.

Their forward-looking vision and the strong growth make Caribbean Flavours & Fragrances S.A a promising company for local and foreign investors.●

**Going green!** Plastech Solutions is a leading plastic manufacturer with a vision to improve recycling in Haiti, and a vision toward clean energy.

# Les Entreprises Plastech Haiti

Maulik Radia, President.



Founded in 2003, Plastech Solutions SA, has become the leading manufacturer of plastic goods in Haiti, catering to both the local market and abroad. With a vision of constant expansion, they employ 400 workers today, and are en route to continue growing in the future. “The main reason for our success”, -explains Maulik Radia, President of Plastech, “Is that we have been able to prove to multinational clients that Haiti can produce great quality products at a competitive price, to the point that they continuously ask us to produce more”.

The company began producing plastic buckets for cooking oil which were manufactured in a 5,000-square meter facility. They have since expanded to a state of the art 20,000 -square meter plant, with a product line that ranges from bottles and crates to Preforms and Closures. “We don't consider ourselves merely suppliers, “We are an extension of the companies that work with us. In Plastech Solutions pay special attention to what our clients need and offer a wide range of services in packaging and logo design. We are very involved in all the production process” -adds Mr. Radia.

Despite a currency devaluation in 2016, which forced them to sacrifice margins in order to stay competitive, the company has managed to continue growing in volume. This has partly been due to their strong alliance strategy, which has enabled Plastech to aim at exporting their products to foreign markets. “We can be very competitive in the export market” says Mr. Radia with a smile; while concluding: In the U.S. for example, it's cheaper for us to ship from here to Miami than in would be for a company in Ohio. So

**“In the U.S. for example, it's cheaper for us to ship from here to Miami than in would be for a company in Ohio”**

**“Haiti can become the Thailand of the Caribbean due in part for its proximity to the U.S. and our low production costs”**

even though the local market right now is enough to keep us occupied, we are looking at these possibilities for the near future”.

With a wide variety of plays at hand, Plastech is already planning their next expansion with a new recycling plant and a master plan to move the entire company toward clean energy, for which they are investing in solar power as a strategy to lower their energy costs. “We are always looking for possible alliances because we are convinced that this is the best way to continue growing”, explains Mr. Radia.

“Haiti can become the Thailand of the Caribbean due in part for its proximity to the U.S. and we have proved we can provide a great service at a very competitive price” – The president concludes.●



www.plastechhaiti.com

## — MANUFACTURING SECTOR —

**With stores across the country,** a well -recognized brand name and a diversified inventory of over 40.000 items, Eko Depot is on its way to continue growing.

# EKO DEPOT

Gregory Legros, General Manager  
A Key Us Brand Importer In Haiti.

Founded in 2001, Eko Depot introduced the concept of home depot sales to the Haitian market. Taking over a failed business, they retained employees and existing inventory, and began to develop the company, which by 2010 had already grown tenfold. Following such success, Eko Depot began to expand, opening stores across Haiti, and building a new flagship store in Port-au-Prince. “In 2008 we decided to invest, because the numbers looked good and we wanted to grow”, “So between 2009 and 2013 we bought new property, in partnership with another company, and during this period we also managed to double our sales”. – Mr Gregory Legros, General Manager for the company, recalls.

In 2014, however, sales slowed down, and the following years proved to be a real challenge for a company expecting to grow in a struggling economy. Eko Depot thus changed its strategy and focused on retailing general hardware rather than catering to the larger construction companies. “Our biggest challenge has been cash flow. We had to take on a considerable amount of debt, because after our expansion period, interest rates in Haiti tripled”, explains Mr. Legros, “Fortunately, we have managed to pay it off almost completely, and the company has been growing again for the past two years”. -The manager continues.

Their new strategy has certainly paid off. By targeting construction professionals, and offering high quality imported goods, they have managed to become a trusted brand not just for the workers, but for missionary and NGO operatives who come to Haiti to help rebuild their infrastructure. About an 80% of what we sell is imported from the U.S. Our strategy has been to bring tools that have

**“People trust our imported brands and our competitive advantage is that no one else sells them here”**

**“Between 2009 and 2013 we bought new property and during this period we also managed to double our sales”.**

**“You can count on Eko Depot to find the best products at the best prices”.**

proved effective in the States, and they usually sell well here, because people trust our imported brands and our competitive advantage is that as far as I am aware, no one else sells them here”. says Mr. Legros,

With stores across the country, a well -recognized brand names, and a diversified inventory of over 40.000 items, Eko Depot is on its way to continue growing. “You can count on Eko Depot to find the best products at the best prices”, adds Mr. Legros, “We provide great value for high quality goods.” – he concludes. ●



**Following opportunities** created by the government, top electricity company ELMECO is now shifting toward solar energy, a key step toward developing Haiti.

# The electricity sector is evolving in Haiti

Karl Paultre, CEO  
ELMECO



It was back in 1980 that the engineer Karl Paultre founded the Haitian's renowned electricity company Elmeco. The firm is specialised in the electrical construction for low and medium voltage and is one of the main suppliers of electrical equipment such as power poles in the country. By closely collaborating with the private sector and the government, especially through the national provider of electricity Electricité d'Haiti (EDH). “The company has managed to carve out a reputation as a reliable and innovative in the Haitian electric sector”- affirms Mr. Paultre.

Bearing in mind the serious problems of access to electricity in Haiti, particularly in the rural areas, the executive director talks about the increasing services offered by Elmeco in provinces outside Port-au-Prince.

Thanks to this enlargement and to the important sale of specialised electric material, the company has had an economic growth fluctuating between 5% to 7% in the last few years. “Our best customer is undoubtedly EDH which has placed trust in our company from the very beginning” Mr. Paultre proudly explains before adding: “We always make sure that we sell high-quality products which are mostly imported from the United States”.

The chief is well aware of the numerous challenges facing his company and the country in general. In particular, he notes that external factors such as natural disasters and the political and economic difficulties experienced by Haiti have made it difficult for entrepreneurs to develop business and create jobs.

“To ensure the continuity of Elmeco we have to find national and foreign strategic partners”- says Mr. Paultre.

“Haiti is open, and the 10 million people living here constitute a very interesting potential market”.

Elmeco's CEO recognises the urgent need

**“The company has managed to carve out a reputation as a reliable and innovative in the Haitian electric sector”.**

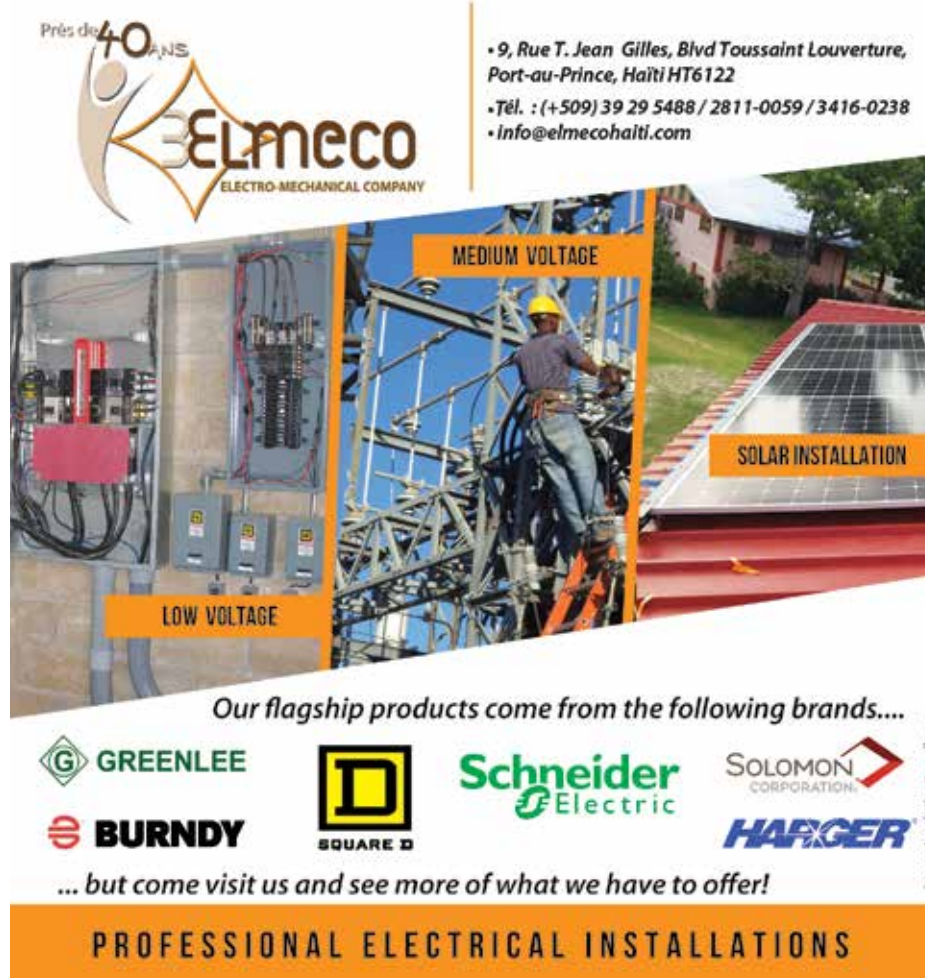
**“Haiti is open, and the 10 million people living here constitute a very interesting potential market”.**

to implement a strategic communication plan in the coming months to attract the long-awaited investment.

Following the desire of the new government of Jovenel Moïse to change the energy matrix and use renewable resources, several measures such as eliminating custom duties on the importation of equipment producing solar and wind energy have been implemented between 2017 and 2018.

This energy shift is well regarded by Mr. Paultre who sees in it a potential opportunity for its company, “Thanks to the support of the government we are increasing our investment in solar energy. We believe this is key to develop Haiti given that it is sun is out every day of the year” – he concludes.

Always looking towards the future, Elmeco is adapting to current market developments and represents a beneficial partner for stakeholders interested in investing in the Caribbean country. ●





## MANUFACTURING SECTOR

**A unique story behind a unique brand.** Discover Rhum Barbancourt, the family-run distillery with over 100 years of experience who produce the rum known across the world as the premiere spirit of Haiti.

# Tradition meets modern at its full expression

**Rhum Barbancourt.** Delphine Gardère (CEO)

**A family legacy.**

The history of Rum Barbancourt is one of family success story of a trade being kept in the house and passed down from generation to generation. The house was founded in 1862 by Dupré Babancourt who loved cognac and developed a recipe for rum based on how cognac was produced. Since, the house uses double distillation methods and other similar cognac production processes. It started as a cottage industry and with his death, his wife Nathalie Gardère took over the business with the help of her nephew Paul. He saw the tourist industry starting, and this is when the first bottles were produced. They were sold in the growing industry of cruise ships. Paul's son, Jean Gardère, took over the business in 1946, and developed it as a factory enlarging the whole business. Jean was the visionary who could see the industrial potential of the family business. For almost 20 years, he ran the house developing the business potential and the production capacities. Each generation has brought its contribution, and since 2017, Jean's daughter, Delphine Gardère is the executive director of the family industry.

**Towards and international brand**

Since 2017, one of the company's bigger focus and challenges for the future is the export market. Delphine Gardère is bringing with her a vision to shift from a local brand to an international brand. This entails being more global in the way the company approaches communication. She knows that there is a new generation of consumers that are young and curious travelers, and they want to try new exotic products, thus social media and internet is going to be more and more focused, internationally, but also inside Haiti.

The consumers of Rum Barbancourt are people who love rum and know it. Thus, the more important is to get the product in their hands, and get the consumer to experience the quality of the product. A major strategy in the last year has been to organize multiple events in Florida to showcase the product.

Though a major market for Rum Barbancourt future will be Europe, the US and especially Florida is of importance to the company. In Florida Barbancourt is working with one of the largest distributors for specialized shops.

**A unique product**

Rum Barbancourt is a remarkable product. Other French or Caribbean rums use sugar cane, but they don't use double distillation. Double distillation is also used in other former Common Wealth rums, but they don't use sugar cane but molasses. Sugar cane and double distillation gives Rum Barbancourt a unique positioning in terms of production and this gives the company a unique position in the rum market.

And of course, there is also their 100% Haitian identity and a family brand existing since 1862, which is something that is not seen often today.

As Delphine Gardère sees it: "A brand that is that old is almost like you have a master piece in your hands, you have to cherish it."

To discover Rum Barbancourt means to discover an authentic Haitian brand rooted in the Haitian soil and terroir. The company works with local farmers, owning no sugar cane plantation, this means you get to really discover a taste of Haiti.

"Everything is from the heart of Haiti,



**“The consumers of Rhum Barbancourt are people who love rum and know it. Thus, the focus is in getting the product in their hands”.**

**“A major strategy in the last year has been to organize multiple events in Florida to showcase the product”.**

**Committed to Haiti's community**

The commitment of the company it is not only with the soil and the farmers they work with, but the Barbancourt Foundation, works in different fronts to help the local community. Through the "Help" program, they finance students, giving scholarship as well for engineers and mechanics. Also, the Foundation donated the piece of land where the Gheskio Health Group is based, they are one of the leading organization for research against AIDS and other illnesses.

The company has distinctly invested in renewable energy. Studies were led to make the company be more efficient in terms of energy usage. The factory reuses residues of the sugar cane, that go in a furnace and produce electricity, thus reducing their electricity bill considerably. "It is a sustainable system, that was one of my father's big projects and sadly he passed away when it was starting to be operational."

– states an emotional Delphine Gardère.

Rum Barbancourt is dedicated to Haiti,

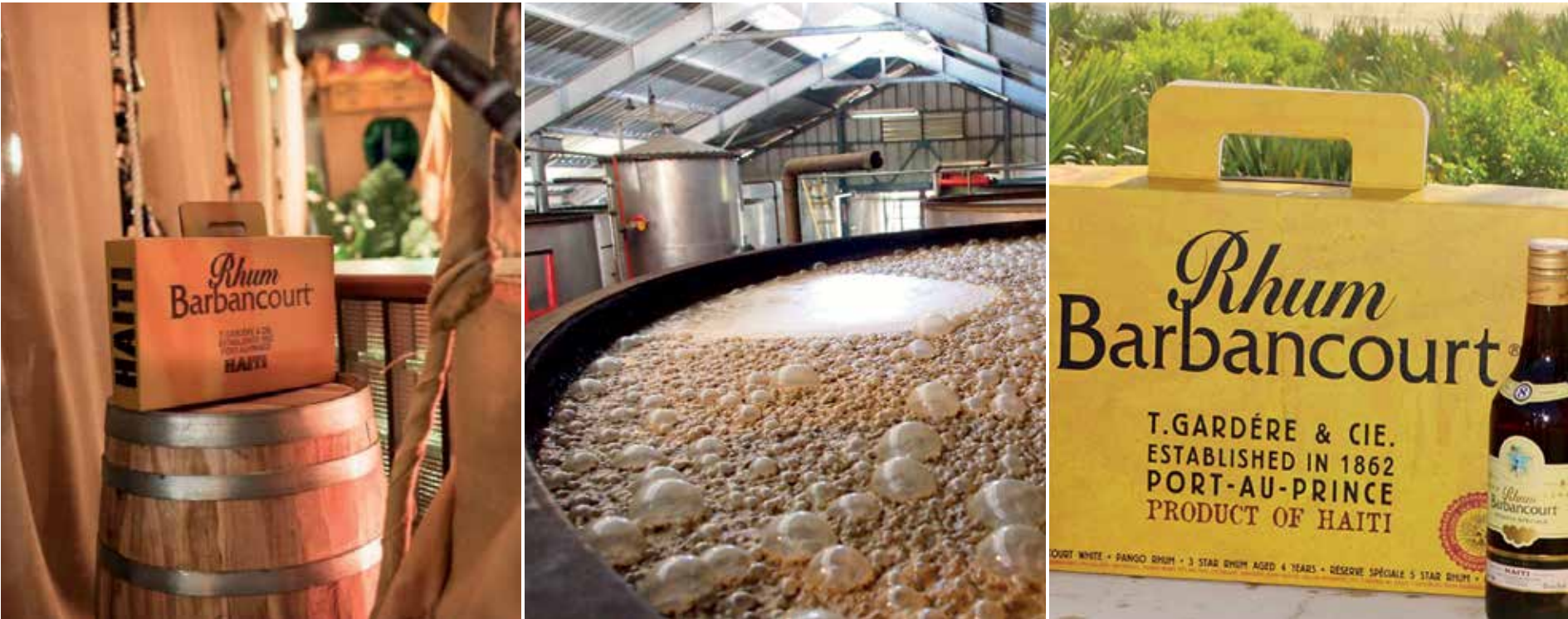
and from there reaching out to the world.

For Mrs. Gardère such dedication and passion for local and organically grown products is one more reason to invite people to get to know a rich and inspiring culture.

**“Sugar cane and double distillation give Rhum Barbancourt a unique flavor, and a privileged position in the rum market”.**

**“To discover Rhum Barbancourt means to discover an authentic Haitian brand rooted in the Haitian soil and terroir”.**

The proximity with the US is also an advantage: "Come to Haiti with no expectations, be open minded and you will discover an island, a country and a rich culture that will really surprise you". ●



île fascinante, Haïti est un pays riche de la diversité de sa culture.

Depuis 1862, la Maison Barbancourt produit des rhums à l'image d'Haïti, dotés d'une diversité d'aromes et de styles, à la fois subtils et nobles.

Qu'il s'agisse de rhum au corps riche et vieilli, ou de rhum blanc et léger, la distillerie Barbancourt offre des rhums au caractère incomparable, imprégnés du cœur de l'île.

Cette particularité, elle la doit à son fondateur, Dupré Barbancourt, originaire de Charente.

En produisant des rhums issus d'une double distillation ordinairement réservée aux plus grands Cognac, Dupré Barbancourt réussit alors à faire naître un rhum d'une qualité unique, aux saveurs mêlant authenticité et raffinement.

C'est ainsi que depuis plus de 150 ans, la Maison Barbancourt transmet de génération en génération son savoir-faire unique, fort héritage de son fondateur. nération en génération son savoir-faire unique, fort héritage de son fondateur.

[www.barbancourt.net](http://www.barbancourt.net)





## CONSTRUCTION SECTOR

### RJ Construction

How to build a future.

**The sky is the limit.**  
After only seven years of existence, RJ Construction has proven to be one of the fastest-rising companies in the construction sector, with 15 in-house employees, up to 500 contractors on site, and partaking in projects born from investments ranging in the tens of millions of dollars.

**80%**  
The fast-rising company is still a family business, with the founders still owning 80% of its shares.



A construction company at the forefront of the great resurgence of Haiti, RJ Construction has been able to grow fast, without compromising the quality of their work.

## RJ Construction Haiti

Mr Roger Joseph, Ceo.

RJ Construction was founded in 2011 by Mr. Roger Joseph, a civil engineer with over 24 years of experience in the construction business, who decided the time was right to open his own company. Partnering up with his wife and cousin, he still retains 80% of the business, which is now growing faster than expected, with successfully completed projects throughout Haiti. Now CEO of the company, Mr. Joseph recalls: "I felt I was taking risks on behalf of others, because in this business, it all relies on you, the engineer, so I decided to take the risks for myself. One friend gave me my first opportunity, and since we did a good job, he told others, and we've been growing ever since"

Having started as a family business, RJ Construction now has 15 in-house employees, and up to 500 contractors on site and they are getting ready to expand.

"We are moving to a new office", says Mr. Joseph, "I want to have everything under the same roof, so we can work better, and reduce risks". - he adds.

In only 7 years, RJ Construction has taken on the risks of growing at a fast pace. Having

**"RJ Construction has 15 in-house employees, and up to 500 contractors on site and they are getting ready to expand".**

**"In light of the recent surge of foreign investment the country has seen, RJC is also preparing to pitch to newcomers".**



been responsible for large projects, such as a 175.000 square foot warehouse building, the company is now gearing up for a different approach. "We want to be able to keep our focus strong as we grow", -explains Mr. Joseph. "We are buying more equipment, and training new people, in order to be fully equipped for the challenges ahead. Sometimes you grow too fast, and quality can suffer, which is what we are trying to avoid". - he continues.

The company's success is widely explained by the high quality and timely manner of their work, for they have had little publicity other than being recommended by previous clients. "People trust me, because I have a lot of experience" says Mr. Joseph proudly, "They know they will get quality, and it's a win-win situation. Most of our projects have initially come from friends, because in this business trust is the most important thing".

This trust is what has led them to work in a massive 21 USD Million project, although they are not yet doing it alone. "Our dream for the near future is to do a project like this by ourselves", "For that to happen, we need more equipment, more engineers, and a team that is very well trained". - explains Mr. Joseph.

Many of RJ Construction's achievements have not come without challenges. Having started only one year after the earthquake in 2010, the road has been rocky from the beginning. "Construction in Haiti is never easy" explains Mr. Joseph with a timid smile, "There are many variables. Right now, our biggest problem is finding qualified labour, because workers here didn't have the chance to go to school. The know only from experience. In that direction, I have to be guiding them constantly. The opposite happens with the engineers, who have studied but seldom have experience. It's a difficult process, and it requires me to be everywhere". The company has focused in participating in larger scale construction, and has plans to be more involved in public projects, which hasn't been their field so far. "We are working on a big project which is sponsored by the government however we were contracted by a Korean company, so we haven't dealt directly with the public sector yet". - tells the CEO.

As they transition to a larger scale company, RJ Construction remains on the lookout for new opportunities that may arise on both the public and private sectors. With vast areas of the country still in need of reconstruction, public bidding is certainly a way in which RJ Construction is preparing to explore. "We are finishing phase 1 of this government funded project. We hope we will be a part of phase 2, and to have the opportunity to show what a local company like ours is able to do", - adds Mr. Joseph. In light of the recent surge of foreign investment the country has seen, RJ Construction is also preparing to pitch to the newcomers. The entrepreneur concludes enthusiastically: "We are always ready for more companies that want to build in Haiti. There are possibilities for everyone. People should want and be confident to invest here and at the same time, they would be doing a great contribution for Haiti. Our company knows both, the terrain and the market perfectly. We have capacity, we are trustworthy and we have great quality, and I believe that my story is proof of that". ●



RJ Construction

(509)28106365; (509)2811-9841 | 56 rue Oswald Durand, Pétiön-Ville

## MULTICOMPANIES

### Lafito Global:

One for all.

With an industrial Free Zone of over 3 million square feet, ports with capacity of over 30 acres, and close to US\$ 2 million already invested in over only four years of existence, Lafito Global is certainly a success story among economic zones of its kind, with a bright future ahead.



**30%**  
Lafito Global offers manufacturers in its economic zone efficient, flexible and 30% cheaper electricity.

Lafito Global is all in. Representing one of the largest investments to date, Lafito's 800 acre ocean-front free zone is creating a productive environment for companies looking to grow in Haiti.

## Creating a business-friendly environment

Lafito Global. Mrs. Address Appolon, General Director.

Founded in 2015, Lafito Global is a fully integrated economic zone covering more than 800 acres of oceanfront land crafted by GB Group 20 kilometers north of Port-au-Prince. It comprises today an industrial free zone, a modern international port & terminal, a power plant and a business park to bolster much needed local production.

The General Director of Lafito Industrial Free Zone, Mrs. Address Appolon explains: "We are providing a favorable environment for local and foreign investors that will boost and foster the Haitian economy"

With close to \$200 million dollars already invested, Lafito Global represents the country's largest private investment ever made in key infrastructure destined to promote job creation in local manufacturing and competitive logistics and distribution; all the while assisting companies to integrate the regional markets, including that of the United States.

While new projects are currently being planned, Lafito is showing amazing results in its first stage. "Our Industrial Free Zone is over 3 million sqft, and big international companies such as Reliable Source Industrial Company, a Taiwanese leader in synthetic and high-tech sportswear, are already settling in" - The director tells proudly to One World Media and Miami Herald.

In front of these sites with high economic potential lies Port Lafito, which is according

to Mrs. Appolon " The biggest highlight and centerpiece of our infrastructure".

With a current yard capacity of 30 acres the port is equipped with a high-tech information system, the latest port and terminal equipment and cranes; not to mention highly trained and experienced team members explains the General Director of Port Lafito, Mr. Robert Soussan.

As they gear up to continue attracting more investors, manufacturers and goods to Haiti, Lafito Global remains conscious of the challenges that lay ahead but remains highly confident in the need for such a platform in Haiti. Succeeding in this mission is a key priority for the GB Group. Haiti cannot have a stable political climate without a stable social one. Any genuine master plan for a developed Haiti tomorrow must include the vision and actions being undertaken at Lafito today.

In fact, Haiti's proximity to the U.S. is actually one of Lafito's biggest advantages. With an increasing number of Asian companies seeking a foothold close to the US, Lafito Global represents a strategic position to access the world's largest consumer market.

Another important advantage is the practicality of the site, "Lafito Industrial Free Zone is the first free zone in Haiti attached to a modern container port and terminal. So, we are the only location in the country that provides our tenants a true first mover advantage. Once your container is packed and sealed, it takes 5mins to enter the Port that's a mile away!

There is no doubt: this saves our customers critical time and money. No deadline is ever compromised." -adds Mrs. Appolon.

With the aim of creating a network of competitive companies to develop the Haitian import, export and productive markets, Mrs. Appolon continues, " We are market makers. Our strategy is to provide the right business environment to successfully sell Haiti as the major business development opportunity it truly is. Today, Lafito Global is the best location to capture that value. Fortunately, our existing and potential tenants see that value too. So, we are seeing serious demand for our suite of services and infrastructure. It's no surprise because we know we offer an exceptional advantage in a highly competitive environment."

Lafito's vision is also to contribute to the much-needed decentralization of Port-au-Prince by creating a solid development pole 20 miles outside of the capital.

Lafito Global is committed to the development of the local community. They have conceived their business and commercial approach to reach out to local entrepreneurs, and have designed a community outreach program aimed at establishing relationships between the tenants and the local workforce. All Lafito Global tenants have a responsibility to give priority to local hirers and to establish a comprehensive and transparent employer-employee communication system.

In a country hit by high unemployment rates and where an abundant young

workforce exists, Lafito Global is at the forefront of change through its objective to create 10.000 jobs in the next 3 years.

The project is advancing with giant steps and new opportunities and challenges are arising.

In addition to the facilities already installed, Lafito Global is planning on building a commercial space and a residential area, making the site a place for affairs as well as living.

The global project is becoming a haven for innovation and investment by providing a safe place to develop and grow in the Haitian market, "We provide a controlled and stabled environment in which local and foreign investors can comfortably invest, plan & grow." points out Mrs. Appolon. " Plus, we provide the most reliable, flexible and efficient electricity in Haiti- 30% cheaper than anywhere else in the country." -adds the Chief Operating Officer of the power plant, Mr. Mario Charest. For high power-consuming manufacturers, those type of savings in a fully integrated economic zone, make Lafito Global the only place for business relocation or expansion", adds Mrs. Appolon in closing.

Without a doubt, the team at Lafito Global can proudly boast that they have successfully created a unique space where unparalleled opportunity for long- term economic and social development coexist with a tremendous potential for growth and innovation. ●



lafitoglobal



## YOUR REGIONAL ONE STOP SHOP

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- COMMERCIAL BUSINESS PARK
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lafito industrial free zone



BUSINESS PARK



PORT HAITI



A GB Group Company



## CONSULTING AND TECH

**Cloudy with a chance of growth.** Transversal has grown from a small training center to an integral IT services company, which is now looking to move onto cloud based services.

# Transversal: This is IT.

Founded in 2005, Transversal has been a local pioneer in the IT business, offering services ranging from training and international certifications, mobile app development, and network support. Having started with an initial investment of only 500 dollars, their revenue last year reached an impressive 1.5 million, and they are on track to continue growing.

The CEO of the company, Max Larson Henry explains: "Our growth has been very organic. Our initial idea was to provide training, but businesses started coming to us for help with Wi-Fi networks, and software development, so we decided to expand". -and it has certainly worked out.

As they ride their wave of success toward further expansion, Transversal is setting its aims at the Florida market, where they will soon open an office. "This is a critical time for us", says Mr. Larson Henry, while continuing: "We are evolving from a one man show to

**"Having started with an initial investment of 500 dollars, their revenue last year reached an impressive 1.5 million".**

a modern organization. We could not keep growing at this rate without restructuring".

Although challenges have arisen every step of the way, Transversal has managed to power through them as they look to further develop their export capacities.

"Between 10 and 20% of our revenue comes from abroad. We have had great experiences working with U.S. based customers, as well as in Asia and other islands in the Caribbean", says Mr. Larson Henry proudly.

In order to achieve such goal, they have



begun moving toward cloud based services, which would allow them to market their software all over the world without the need of physical expansion. "One of our most successful programs is our electronic voucher platform", elaborates Mr. Larson Henry, "It has been used by NGOs in Nepal and several other countries, and we are hoping to take it to the next level".

Having been responsible for training and giving opportunities to many Haitians in the IT,

the entrepreneur concludes: "We are an agile, multilingual, cost-effective company with a proven record and hopefully this can help showcase what Haitians are able to do, even when we start with very little". ●



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Bois-Verna, Port-au-Prince, Haiti  
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e-mail: info@transversal.ht  
web: www.transversal.ht

IP Network • Wireless  
Web • ICT  
Training  
FinTech • Mobile





FAST FACTS		
		
Fast Figures	Haiti	Global
Revenues US\$	1.5 million	4.6 billion
Personal	15	42,000
Offices	1	729

\*As at 30 September 2015

*"Being part of Grant Thornton means we benefit from the opportunities that a strong global brand brings. At a time when our country is also rebuilding we are looking forward to growing our firm and being part of that economic growth."*

**Judex Avignon**  
Managing partner

#### Who we are

Grant Thornton Haiti (Experts Conseils et Associés - ECA) is one of the leading accounting and management consulting firms in Haiti. ECA have been operating for over 20 years and joined Grant Thornton in May 2012.

#### Where we are

Our office is located in Pétiön-Ville at #16 Juvénat, Canapé Vert Road (World Vision entrance) Port-au-Prince, Haiti.

#### Why Grant Thornton

We are the only international accounting firm established in Haiti with the range of resources to successfully respond to the different needs of our clients. We also differentiate from our competitors in the type and the quality of relationships we develop and maintain with our clients

#### How we work

We strive to meet the needs of our clients by providing professional services of outstanding excellence within a dynamic environment. Our professionals are knowledgeable, accessible and work closely with our clients to ensure a timely execution of any assignment. We are committed to independence, integrity and professional excellence.

#### What we do

We provide assurance, tax and advisory services:

#### Assurance

We provide assurance services to a wide range of clients in various industries, including governmental & non-governmental projects financed by international agencies, such as the World Bank, the International Development Bank (IDB) and USAID. We also audit local projects financed by the European Union, the International Fund of Agricultural Development (IFAD), the Centre for Disease Control and Prevention (CDC), and the Global Fund. Furthermore, we also provide services to client within the following industries: telecommunications, petroleum, oil and gas, non-profit organisations, power and utilities, mining, manufacturing and pharmaceutical.

#### Tax

We strive to meet the taxation needs of our client, by providing the following services:

- compliance – corporate income taxes
- payroll taxes
- special consulting and implementation tax services

#### Advisory

We offer the following advisory services:

- business risk services
- internal control design and operating effectiveness assessment
- due diligence
- internal audit outsourcing
- agreed upon procedures
- project management

#### Our global organisation

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. These firms help dynamic organisations unlock their potential for growth by providing meaningful, actionable advice. Proactive teams, led by approachable partners in these firms, use insights, experience and instinct to understand complex issues for privately owned, publicly listed and public sector clients and help them to find solutions. More than 40,000 Grant Thornton people, across over 130 countries, are focused on making a difference to clients, colleagues and the communities in which we live and work.



*"We are committed to improve the technical skills of our staff."*

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## EDUCATION

### Government's Agenda

Access to quality education

The Government of Haiti's Ministry of National Education and Vocational Training (MENFP) initiated a sector-wide operational plan in 2011 and, in 2016, instituted a national training policy for teachers and educational personnel to improve educational services in schools nationwide.

Haiti has 15,200 primary schools, of which 90% are non-public and managed by communities, religious organizations or NGOs.



**Learning to work.** Haiti Tech is one of the top vocational school in Haiti, with a high success rate of students entering the skilled workforce.

## HAITI TECH

**Executive Director for Haiti Tech**  
**Rhony Desrogenes**  
Supporting future IT leaders.

Founded in 1997, Haiti Tech is the first local school for vocational training. It offers a wide range of courses designed to better the skills of people entering the workforce, or wanting to perfect a particular practice. After a 1970 survey revealed a void in the labor market in which middle management proved hard to find, an effort began to create a school that would prepare people in such positions and fill the gap in the market. Executive Director for Haiti Tech Rhony Desrogenes recalls: "There were engineers and there were workers, but no link between them. A group of 10 people, myself included, were hired to create the programs. We were supported by many institutions in Florida, and we were sent there for 5 months, to visit different schools, and see how a vocational training center is supposed to work. After that period, we spoke with many local's businesses to further understand what the needs of the market where. Finally, in the year 2000 we received our first group of students".

When it first opened, the school offered six basic programs: telecommunications; electro technicals, electro mechanics; plumbing; air conditioning and building and construction.

Since then, Haiti Tech has become an integral part of the Haitian labor market, with a high success rate of students entering the workforce and very close ties to the business community. "Our students now work in over 200 hundred companies in Haiti" - says Mr. Desrogenes proudly. "Companies now come to us, looking for our best students and scouting for talent within our school" -the director remarks.

This success has greatly been possible due to Haiti Tech's strategy to engage local business. Seven members of their Council Board are company CEOs, and Haiti Tech is constantly reviewing their study programs alongside local companies. "Involving them is very important, because this way the can

the school has had to face in their 17 years of operations, depending at times on foreign grants and local donations to maintain the high level of quality they are known for.

"In the last few years, a lot of local businesses have donated to Haiti Tech, sometimes in money for scholarships, other times in equipment, which is one of the biggest challenges" -says Mr. Desrogenes.

As a non-for-profit, Haiti Tech reinvests any and all profits, being able to offer full or partial scholarships to over 100 students a year. "This is very challenging as well", adds the director with a heavy heart, "Demand is very high, and we would love to be able to support more students, but it's never enough". With this in mind, the Haiti Tech Council Board has been searching for partners, such as Bank of Haiti, in an effort to find new ways to offer financial aid for students, namely loans that can be paid out after the course ends.

Mr. Desrogenes explains that another challenge that they have to face daily is equipment. "Equipment has to constantly be renewed, due to the fast speed of technology advancements and we feel responsible to keep up because our students have to learn how to use the equipment they will find out there, and renewing the equipment is very expensive". – he elaborates.

Despite having to face formidable challenges on a day to day basis, Haiti Tech's biggest challenge is none other than the goal they have set for themselves. Mr. Desrogenes explains, "We do all of this because our dream is to raise standards, not just in Haiti, but in the region. Our vision is to be a great school for the whole region, a leader in vocational education for the Caribbean". In order to reach such goal, Haiti Tech knows they will need the right partners who can support the growth strategies they have already designed for the school. "We would like to see more people involved in education sponsoring" -adds Mr. Desrogenes, "At the same time we would love more disposition from companies to network with our students. We have managed to create the right conditions, but we are convinced we can take it to the next level in the following years".

Haiti Tech's history has certainly been one of success. In only 17 years they have managed to grow the school to host around 700 students per year, most of who attend the regular two-year courses, and have provided many more with the opportunity to enter the labor market, both locally and abroad. However, perhaps their greatest accomplishment thus far is their effort to create programs in innovative fields that can not only provide job opportunities, but may in fact create new jobs. "We are the first school to have a Solar Energy program,



**"Companies now come to us, looking for our best students and scouting for talent within our school".**

**"We are the first school to have a Solar Energy program, and a new lab for it".**

and a new laboratory for it", explains Mr. Desrogenes proudly. "The SELF organization, Solar Electric Light Fund, received financing from the Norwegian government, and they funded our two-year program".

Students here have the opportunity to learn about solar panel installation and design, they learn how to build a network for themselves, as well as learning about the materials they utilize. "Energy, as you know, is a very big problem in Haiti" - states Mr. Desrogenes.

He shares with us his believe that solar and other natural resources can be a very good solution given the tremendous potential for solar energy. In addition to this program, they have also started offering

entrepreneurship courses, so students have the tools to start their own businesses. "About 7% of our students set up their own companies however we would like to see this number increase in the future" – adds the director.

These courses have not only been important for their innovative capacities, but they have also been the ones to attract the most women into the school.

"In our Solar Energy course, 50% of the students are women. In business management it's around 60%, but overall, women make about 25% of our students, which is something we are trying to change. We offer financial aid and connections to companies that are interested specifically in hiring women, so more and more they are getting involved, and we hope to have a 50-50 ratio in the future". – he tells us with a smile.

Created under a vision of service to the community, Haiti Tech has undoubtedly become a landmark, with work that has been instrumental to both students and companies.

"Our biggest contribution to the community is the education we provide. The fact that we are able to get jobs for so many students, is great for them, great for businesses, and great for Haiti" - says Mr. Desrogenes with humility, as he undermines the many different efforts Haiti Tech has provided to the community.

Every year they offer over 100 scholarships for students who maintain a high level of excellence; they organize activities at the school such as symposiums and forums; and they are always involved in helping the community. "Sometimes organizations come to us because they need to build something, for example, so we offer some equipment and students donate their time, however we are working on improving the level of our assistance even more" – he explains with enthusiasm.

In that direction, they started working with the Mayor's Office with the aim to support some city projects, such as the accessibility program done by them in the past, where Haiti Tech worked together with a government office to address accessibility issues for handicap people.

With a growing number of students each year, and an expanding curriculum in permanent dialogue with the private sector, Haiti Tech is well on its way to achieve their goal of a high quality vocational school for the Caribbean region. "There are a lot of opportunities in Haiti. If you invest in the education sector, which is something the sector needs right now, you will undoubtedly see your return of the investment easily", -confirms Mr. Desrogenes.

There are still many sectors that have not been developed, and through education those sectors will be able grow. Demand is always high in the education sector, so it's definitely the right time to invest in Haiti. ●



Students doing their classwork in a local community school in Cite Soleil, Haiti.



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The Technical and Professional Training Center was created in 1997 by HAITITEC

Foundation with the help of private Haitian donations. Its mission is to offer high-quality education with the objective of creating a qualified Haitian workforce able to meet the needs of the business world. **Haititec** is proud to promote the development of Haitian Human resources through a healthy environment for a sustainable economic growth.

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## HEALTH

# Bernard Mevs Hospital: A Home for health.

## Care for all

**After rising to the challenge posed by the natural disasters that have hit the country in recent years, the Bernard Mevs Hospital has learned the true meaning of emergency, and today puts its 150 professionals and workers at the service of patients of all conditions and financial situations.**



**26%**  
Only 26%  
of Haitians  
have access to  
improved health  
facilities after  
the natural  
disasters.

**Dreaming of a better Haiti.** The Bernard Mevs Hospital has seized every opportunity to grow in search of providing a better quality of life for both Haitians and foreign patients.

# The Bitar Brothers are changing the surgical scene in Haiti

**Hospital Bernard Mevs.** Dr. Jerry and Doctor Marlon Bitar.



**T**he Bernard Mevs Hospital was founded as a small patient clinic and emergency room in 1994, but after the shattering earthquake took place in 2010, the Hospital challenge and expanded to create the first Intensive Care Unit in Haiti. Following a partnership with Medishare, the University of Miami project to better

We encourage the other 20% to pay a little extra, and they usually accept it in part smoothed by the high quality of our care, however all of it is still not enough to be sustainable” –elaborates Dr. Bitar.

Marlon Bitar recall: "After the earthquake we needed people in specialties we didn't have. Medishare has been sending volunteers to train our doctors in ICU and trauma, which don't exist as residencies in our medical schools".

Today, the Bernard Mevs Hospital employs over 150 Haitian professionals and workers, who tend to their wide array of services for patients. They have recently added 5 private rooms for hospitalization, a mobile CT Scanner, and have continued to look for

partnerships within the U.S. and Canada that can help them develop. "We now have a fellowship with the University of Miami. The fellow will be someone who has done surgery here, and he will do a three-year residence in Miami in neurosurgery, which is a specialty we don't have yet, and then return to the hospital and hopefully help train others," says Dr. Bitar with a hopeful smile. Indeed, this strategy is being implemented together with a fellowship in Pediatrics, and in other useful partnerships for medical supplies and pharmaceuticals, where they have been supported by both the American Red Cross and Pharmacists Without Borders. Canada

Medishare has been helping the Hospital coordinate and find materials that can't be found in Haiti, but, according to Dr. Bitar, they don't finance the materials. One of their latest strategies to generate revenue is the creation of private rooms. Generally, people in need of hospitalization after leaving the ICU go to a common room with over 50 beds. In the private rooms, which include a bathroom, patients pay a premium for a more comfortable setting. "Our private rooms are always full. Even though they cost more than other places might, people still choose to come here, which is why we'd wish to build on more." adds Dr. Bitar.

"Patients here often have to fly to Miami or New York to get proper healthcare" - explains Dr. Bitar.

"Our dream is to one day have a hospital that can treat any patient, so no one has to travel abroad to be treated". Their dream may seem far-fetched at first glance, but Doctors Jerry and Marlon Bitar are certainly working hard to achieve it. The hospital is open 24/7, and its capacity is almost always exceeded. But even more impressive is their reputation for providing very high quality

In fact, attracting customers has never been a problem for the Hospital. Being the only Hospital in the country with ICU units, their only struggle with competition seems to be that they don't have enough of it. "What others call competitors we call partners" - states Dr. Bitar with excitement. "We need more people doing what we do. We manage bed turnaround by the hour. More hospitals would strengthen the sector, and we could certainly benefit from new allies" - he concludes.

healthcare. "If you look at where we are, you would see it is a slum," says Dr. Bitar with astonishing honesty. "And yet, people come to us because of the quality care we provide. Patients come here from all over the country, and in many cases, from other countries as well."

**“Today, the Hospital employs over 150 professionals who tend to their wide array of services for patients”.**

**“Healthcare is not just for health, it directly affects quality of life, revenues, jobs, and investments”.**

wider vision: “Healthcare is not just for health, it directly affects quality of life, revenues, jobs, and investments. It’s part of a complex ecosystem, and that is what we try to pass on to others. Having good healthcare is the cornerstone from which to develop everything else” – the brothers share with us.

Despite the numerous challenges faced, the Bernard Mevs has managed to continue growing. In addition to the new private rooms, they are about to open the first Level 1 Trauma center in the region. "What we have now is Level 2, which is a basic ICU. Level 1 will permit us to do much more complex procedures, attending to other pathologies. We can have vascular procedures, angiograms, and others. And it opens to the possibility of research, because Level 1 centers need data, so it's a very important new feature" - explains Dr. Bitar proudly. The Level 1 center will be ready in September 2018, and has been funded mostly by the Ministry of Health, although many companies in the private sector have already invested. Furthermore, the Bernard Mevs is also spearheading an effort to build several other Level 2 centers across the

country, with a goal to have one in each department. "The idea is to have several Level 2 centers so people don't need to come all the way here for things that are simpler. If a patient presents a complex pathology, we have an ambulance system that can bring them to our Level 1 facility" - adds Dr. Bitar.

With such ambitious goals on the horizon, the Hospital Bernard Mevs continues to search for partners and investors such as

Mirage Industries and E-Power, who have already come on board.

Part of their strategy going forward, will be to appeal to the foreign market as well, for they have had pleasant experiences in dealing with people coming to Haiti exclusively for their services. "Diaspora Haitians may be instrumental for the future", says Dr. Bitar.

Some Haitians living in the USA decide to come to us since they are aware the quality-cost ratio Mevs Hospital provides along with our much affordable prices.

The same is true for Canada, where treatment is subsidized but they have waiting lists. For some patients, it could be less stressful to come to us by obtaining a package deal (which includes private rooming) and get the same quality of care services but quicker or less expensive". – the doctors continue.

Their strong ties to Florida, through their Medishare partnership, can be a potential advantage to draw new patients with better income, and it's not limited to just Diaspora Haitians, but for people in general. This may also be true for patients elsewhere in the Caribbean region. "Turks and Caicos is a country in the Caribbean. We have a contract with the Turks and Caicos government, so when people there need Level 2 trauma procedures, they come to us. And it will be the same when we have Level 1. Dr. Bitar excitedly adds: "This means we are effectively exporting our medicine".

The Bernard Mevs Hospital started to become what it is today at a time when Haiti needed it most. They have weathered every type of storm and still remain strong enough to continue looking for ways in which to expand and serve the public. This has been the result of tremendous efforts, and despite the unfavorable conditions, they have become a landmark within the Haitian community. Surely, their future plans won't be less challenging, but they are determined to keep going. "We want to be autonomous. Every time we have done a fundraiser the private sector has been there for us which is rewarding, however we are aware that we need to be self-sustainable" – they affirm.

Hospita Bernard Mevs acknowledges the fact that the country needs to have a solid healthcare system as part of its rebuilding.

“Some people may think that with money they can just fly to Miami for a procedure, but when emergencies come, time is of the essence and, regardless of whether you are American or French or Haitian, everyone benefits from a proper local hospital” - the doctors conclude. ●





Groupe HM is proud to be the partner of **Project Medishare for Haiti** who empowers Haitians to provide and receive access to quality health care. We share our knowledge and resources with local partners like the **Bernard Mevs Hospital** to improve health infrastructure and strengthen the skills of medical professionals.

In the continuous fight to improve Healthcare security in Haiti, the **ONE LIFE Project** is the creation of a **National Critical Care and Trauma Complex** (Level 1) in Port-au-Prince and a National system of 15 (Level 2) Trauma based Annexes with capacity to treat the five major preventable causes of death in children and adults in Haiti today.



Inside view of the Bernard Mevs Hospital, a partner of Project Medishare for Haiti since 1994.



Two of Haiti's most esteemed surgeons and twins Dr. Bitar and Dr. Bitar performing surgery at Bernard Mevs Hospital.



Specialty teams performing a hip replacement at Hospital Bernard Mevs.



Morning round by pediatric nurses at Hospital Bernard Mevs.



The future National Critical Care Complex also housing a National Training and Education Center and Emergency Medical Services (EMS).

## TOURISM

### Haiti. An island of hope.

**A good night's sleep.**  
After the near-miraculous come-back of the tourism industry in Haiti, hotel infrastructure has not only recovered from the devastation it suffered, but it has doubled, as the 2000 rooms available to visitors before the 2010 earthquake went down to 1000 and have recently surpassed 4300 rooms.



**50%**  
Thanks to international aid and non-for-profit organizations, occupancy rates never dropped below 50% during the toughest months of the island's recent history, and in this way the tourism sector managed, quite literally, to stem the tide.



THE WHITE SAND  
at sunny day on beach  
at island Labadee  
in Haiti.

# Hi Haiti!

## DISCOVER THE WONDERS OF HAITI.

**Tourism has always been an integral part of Haiti's economy.** In fact, during the 1970s, when many Hollywood celebrities and chic European travelers would stay, often for months at a time, it was the place to be. Today, Haiti is looking for its place back where it belongs: in the spotlight.

Many international companies have already started to invest in the beach towns of Haiti, which enjoy the white sands and clear blue waters everyone hopes to find in a trip to the Caribbean, but also have so much more to offer. Places like Cote-de-Fer have largely been targeted by developers due to their incredible setting, which many compare to neighboring Dominican Republic's Punta Cana, which was once a fishing town turned spa town. Cote-de-Fer, however, is still a largely virgin stretch of beach, which enjoys advantages that resort-heavy places like Punta Cana cannot compete with.

Early investors have been welcomed eagerly by locals, who are often excited for the possibility of working in an industry that runs in their veins. Visitors have been pleasantly surprised by the great quality of service and the warmth of the Haitian people. According to several hotel owners, a large percentage of visitors decide to come back.

For the last few years, Haiti has looked to expand their tourism industry, not only in coastal towns, but also in their cities. Places like Port-au-Prince and Cap-Haitien are cultural capitals with rich French and Creole backgrounds, which some dream can become

cities like New Orleans, where travelers from around the globe go in search of unique music, food, and a booming nightlife.

**Investing in tourism**  
The tourism industry accounts for over 5% of Haitian GDP. In the past years, increasing said number has been a priority for the government, who has already invested 345 million dollars in the sector, as well as large investments in related areas, such as the modernization of infrastructure and power plants. According to the U.S. Commercial Service of the U.S. Department of Commerce, the growth of the tourism industry can be seen by the expansion of the local hotel capacity. Before the 2010 earthquake, there were approximately 2,000 rooms in the country. Today, that number has more than doubled, with 4,322 available

**“As the country sees more investments, many agree that this is a perfect time to invest in the hospitality industry”**

hotel rooms, which should be added to the increasing number of Airbnb rooms now available in the major metropolitan areas. Although many of the rooms are still widely in 3 star accommodations, large hotel chains such as Marriot and Decameron have opted to build resorts in Haiti, catering to both the leisure travel sector as well as convention and event travel.

Haiti faces a number of challenges on their way to regain the spotlight of the tourism industry, especially in terms of infrastructure. The development of new ports of entry and highways across the country has been accelerated in the past years, but remains incomplete. Nevertheless, as the country sees more and more investments in all sectors, and shows steady growth figures, many agree that this is a perfect time to invest in the hospitality industry, for prices are lower than most other Caribbean destinations, and the potential that once had Haiti at the forefront of the industry is still intact if not improving.

**See for yourself**  
Whether you are planning your next vacation, or searching for investment opportunities, don't hesitate to visit Haiti. Its breathtaking beaches, colorful mountains and authentic culture will surely convince you that Haiti is, once again, the place to be. ●

### TOP FOUR PARADISIACAL DESTINATIONS IN HAITI

- BASSIN BLEU.** A breath-taking waterfall surrounded by hills, off the beaten path in the region of Jacmel, with turquoise waters, lush vegetation and little do distinguish it from paradise.
- GELEE BEACH.** The longest and most impressive beach in the island, with sunrises decorated by fishing boats off to work, and sunsets full of lively restaurants breaching with fresh fish.
- SAUT-MATHURINE.** The greatest waterfall in the island, an awe-inspiring cascade created by the stream of the Riviere de Cavaillon, and easily accessible after a beautiful drive through the country.
- KOKOYE BEACH.** This is the beach you have in your mind when you imagine the Caribbean before visiting it. Accessible only via boat or hiking, it is the perfect place for a quiet day in heaven.



LABADEE, HAITI

People enjoying sunny day on beach at island Labadee in Haiti.



LABADEE, HAITI

Handcrafted Haitian souvenirs sunny day on beach at island Labadee in Haiti.



— TOURISM —

BUTEAU HOSPITALITY GROUP

# KARIBE HOTEL: AN OASIS OF PEACE IN THE MIDDLE OF PORT AU PRINCE

Richard Buteau, General Manager

In 1929, a great host and businessman named Maurice Buteau opened a five-room bed-and-breakfast in the outskirts of Port-au-Prince, and started a career in hospitality which would become his family's trade. Now run by the third and fourth generation Buteau, the Buteau Hospitality Group owns three of the most prominent hotels in the Port-au-Prince area, and has for decades been recognized as a leader in the hospitality business.

Richard Buteau, co-owner of the BH Group and General Manager for the Karibe Hotel, recalls: "My grandfather Maurice would have his children do chores in the B&B, and later on in restaurants. It was the same for us, and it is the same for our children, we have always lived and breathed this industry".

Having been involved in hotels, restaurants and catering for decades, the last few years have been dedicated to their newly expanded hotels. Their largest one, the Karibe hotel, went from having 87 rooms to 190, and in 2013, it received a rating of 5 Hibiscus from the Ministry of Tourism, making it one of only three hotels to receive such honour.

"The Kinam Hotel, which is our oldest one, has expanded from 40 to 120 rooms." - Says Mr. Buteau proudly while continuing: "In 2011 we succeed to launch the new group's project: Servotel, which serves as a business oriented hotel and is nowadays run by the fourth generation of Buteau".

Throughout the Group's history, their attention to detail and commitment have been key factors that have help differentiate themselves from their competitors. "We are self-operated. In each of our hotels you will find owners in charge, most of them with many years of experience and fully devoted to the hospitality business. This may be something not many big hotel chains are able to offer," explains Mr Buteau.

Following a strategic expansion after the



unfortunate earthquake of 2010, by when demand for hotel rooms was high, the Group had to face several challenges in their efforts to continue growing. "As the NGOs started to leave Haiti, the demand fell due in part to a significant rise in supply. This was a challenge, but we decided to stick to what we know best: offering the best possible service". - continues the hotelier.

Despite the increase of competition, the Group's hotels have managed to remain successful, averaging over 60% occupancy throughout their properties. "Our biggest challenge, as a sector, is to find better ways to work with the government", - says Mr. Buteau.

"Tourism in Haiti has a lot of potential

however we need a more solid infrastructure such as ports, roads and airports in order for such demand take place and we all can benefit from it socially and economically - he adds.

They believe the private and public sectors need to work together, which has already proved effective in the past, and it could definitely drive investments in the future.

As they continue to look for opportunities to expand, the BH Group's strategy for the future seems to be focused on making the tourism sector grow as a whole. Their mission is to constantly make sure their guests experience a great stay.

The group is aware that a negative accommodation experience is not just bad

for the image of the hotel but for the image and Haiti. In that direction, they make adjustments regularly, from the services they provide to the infrastructure they feel the guest may need.

Relying on the quality of their service has proved to be an effective strategy while understanding that word of mouth is the strongest way to attract customers.

"We want people to recommend Haiti as a place for vacations and we want them to come back." - states Mr. Buteau.

They have been able to identify a higher number of diaspora coming to the country where second generation of Haitians diaspora choose to come with the purpose to discover their roots. "They often fall in love with the country and keep coming back" - says the Sales Manager Sacha Perez, with a smirk.

Recent years have seen the rebirth of Haiti as a coveted touristic destination, especially amongst millennials who seek culture and adventure, but for the Buteau Hospitality Group, there is still much more room to grow.

As Miss Perez tells us: "Popular destinations are losing market share, due to the fact that travellers are constantly looking for new destinations. In that sense, Haiti is very well positioned, because we are close to the U.S., we have the beaches and the climate, but we also have a unique culture and artistic scene that other islands in the Caribbean don't have".

This wide range of features undoubtedly makes Haiti a prime destination, both for tourists and investors. "This is the right time to invest in Haiti given the fact that it is still a beautiful yet affordable destination compared to other Caribbean islands." - confirms Mr. Buteau.

My message for the readers of Miami Herald would be: "Come visit and become a new ambassador for Haiti around the world. Haiti is an ideal place to visit. You will not find a more authentic culture." -concludes the hotelier enthusiastically. ●



— TOURISM —



**All bets on Haiti.** An experienced international company, Decameron has invested in Haiti, in hopes to develop a new touristic hotspot in the Caribbean.

## ROYAL DECAMERON INDIGO Beach Resort in Haiti.

CHRISTIAN ROY FOMBRUN,  
COMMERCIAL DIRECTOR.

The Royal Decameron Indigo is the first and only All-Inclusive resort in Haiti. Decameron is an international Colombian company. Having first opened its doors in 2016 in Haiti, it features 408 ocean-view rooms, a spa, 3 restaurants and 4 bars, as well as daily cultural and leisure activities.

"We decided to invest in this project in Haiti after being able to identify a unique touristic offering in the country. We aim at developing not only the brand Decameron but also the tourism industry in Haiti." - explains its Commercial Director, Christian Fombrun.

The resort sits where the once legendary Club Med was located, and the renovations took on by Decameron involved a 15-million-dollar investment.

The fact that they have only been operating in the country for almost three years has not meant a slow initial start, on the contrary, the Indigo has already surpassed its growth expectations, and looks ahead to further increase their revenue.

"Ours is a long-term investment. Our vision is indeed to sustain our growth, but our main goal is to create awareness of Haiti as a

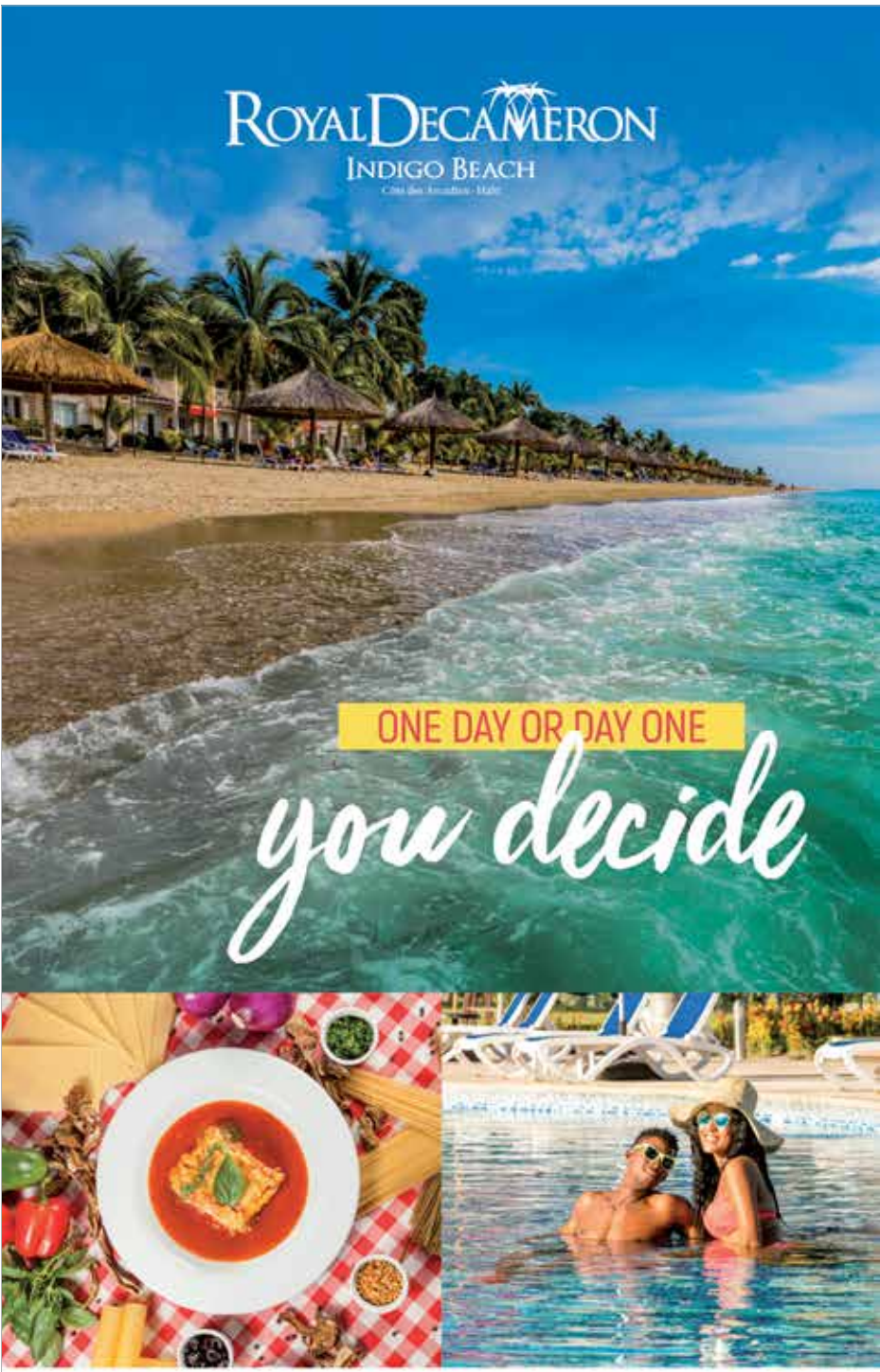
tourism destination in the Caribbean. We are focusing on a word of mouth marketing and returning customers". - says the Director.

The Indigo has found a profitable market amongst Diaspora Haitians, especially the younger ones, who want to come back and discover Haiti in a new light.

Thanks to a partnership with international operators from Canada and France, they have also seen a rising number of international clients, many of whom have returned.

"Our strategy is to welcome anyone and everyone", - states Mr. Fombrun with a smile when asked about the resort's strategy while continuing: "For the moment, however we have been mostly targeting markets of France and Canada respectively, due in part to our cultural links. At the same

**"We decided to invest in this project in Haiti after we identified a unique touristic offering in the country".**







# Haiti’s Central Bank at the forefront of attracting investors

The Republic of Haiti is located 1108 kilometers, south of the city of Miami (FLO). It offers several business opportunities and is ready to welcome new foreign investors. The country is opening up to investment from around the world by implementing a set of measures that facilitate financial transactions, while boosting credit to key economic sectors. These measures are designed to provide a conducive environment for firms that want to produce and sell to the Haitian market or use the country as a platform to produce goods and services intended for export.

Yet many sectors, including the assembly industry, are benefiting from generous fiscal incentives offered under the Haitian Investment Code. Parallel to this, the preferential trade agreement with United States (HELP Act) for the textile industry was renewed by US Congress in 2015 for a period of 10 years. This agreement offers free access to the US market, with full exonerations on custom tariffs, for all textile goods produced in Haiti, without consideration for the origin of the inputs used in the production process of the final goods.

Various initiatives continue to be taken to improve the macroeconomic framework and the business environment, with a view to attracting investment in the productive sectors of the economy, including Hotels and other Tourism services, Housing, Business Process Outsourcing (BPO), Industrial Free Zones, Agroindustry and Agriculture.

Results of these efforts are reflected in the financial success of many foreign direct investments in Haiti as well as their increasing integration with the domestic value chains. During the year 2017, foreign direct investments flows reached an historical peak and the prospects for the future are quite optimistic.

FDIs have positive impacts on the local economy, in terms of job creation, financial inclusion, fiscal contribution and integration to local value chains. For example, Haitian sorghum is now used by the local Heineken brewery, while hotel chains operating in the country such as Marriott and Best Western use organic fruits and vegetables from local farm holders.

Haiti’s Central Bank (BRH) has been a major implementer of various incentive programs that aim to attract domestic, diaspora and international



investment in high value added sectors. These programs include:

- A refinancing window offered through commercial banks for housing loans, in Haitian gourdes (the local currency), with a fixed interest rate of 8% to 10% over 10 years. These commercial banks enjoy an exemption from the Central Bank reserve requirements on resources used to finance housing in Haiti;
- Bank loans granted at a maximum interest rate of 7% under the Free Zone Development Program, for any investment in the assembly industry. As for the housing credit schemes, loans to the Free Zones benefit from the exemption on Central Bank reserve requirements.
- The establishment of an export financing program in partnership with two development finance companies (FDI & SOFHIDES). The program facilitates access to credit for companies that produce goods and services intended for export. It also offers the opportunity of refinancing exporters’ receivables, and a credit facility to strengthen the production capacities of targeted companies;
- An incentive program for the tourism and hotel industry through which banks are exonerated from the reserve requirements on resources used to finance projects in these two sectors.
- Expand access to credit with the creation of the Credit Information Bureau (BIC). BIC’s main activity is to collect, update and share data about the credit history of individuals or legal entities. Through this structure, financial

institutions will now have access to information on potential borrowers, enabling them to provide credit under better conditions and to clients for whom little information was previously available.

In addition, BRH is leveraging the latest technologies to accelerate the modernization of the payment system and to promote access to financial services. The following projects are intended to:

- Facilitate interbank transactions through a Memorandum of Understanding with commercial and housing banks, which establishes a system that will allow the electronic transfer of funds, in Haitian Gourdes or in US dollars, from one economic agent to another (from any bank to another). The SPIH system has no clearing period; the beneficiary does not have to physically move to make deposits and there is no risk of losing money.
- MODERNIZE THE PAYMENT SYSTEM THROUGH THE PROCESSEUR NATIONAL DE PAIEMENT (PRONAP).

PRONAP is a platform for payment services that will enable banks, credit unions and other non-bank institutions to provide a range of electronic payment options to economic agents while ensuring interoperability between the different payment methods and financial actors.

Now is the perfect time to enjoy the benefits that the country has to offer, and Haiti’s Central Bank stands ready to help as a key partner. Come, explore and invest.

For more information on BRH programs, the Haitian Investment Code and the HELP Act, please visit:

[http://www.brh.ht/documents/doc\\_info3.pdf](http://www.brh.ht/documents/doc_info3.pdf)

[http://cfihaiti.com/images/pdf/Pack/INVESTOR\\_PACK\\_FRENCH.pdf](http://cfihaiti.com/images/pdf/Pack/INVESTOR_PACK_FRENCH.pdf)

[http://ctrc.sice.oas.org/trc/Articles/Haiti/HOPE-DTT\\_2008.pdf](http://ctrc.sice.oas.org/trc/Articles/Haiti/HOPE-DTT_2008.pdf)

or call Haiti’s Central Bank desk at 509 2299 1188.

