

WORLD RANK: **155** | REGIONAL RANK: **28**

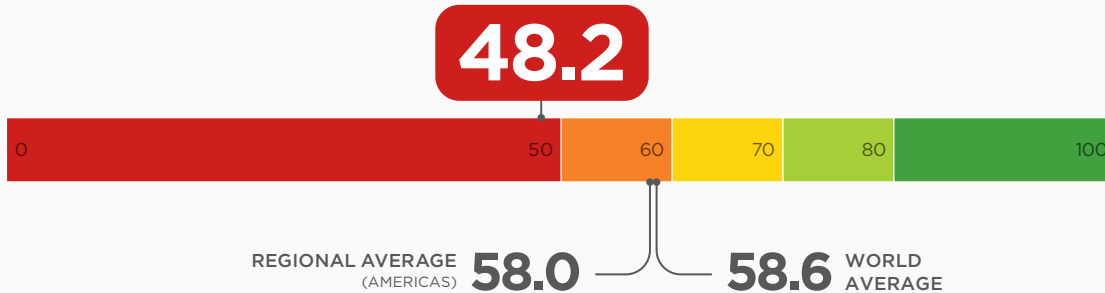
ECONOMIC FREEDOM STATUS: **REPRESSED**

HAITI

Haiti's economic freedom score is 48.2, making its economy the 155th freest in the 2024 *Index of Economic Freedom*. Its rating has decreased by 1.7 points from last year, and Haiti is ranked 28th out of 32 countries in the Americas region. The country's economic freedom score is lower than the world and regional averages. Haiti's economy is considered "repressed" according to the 2024 *Index*.

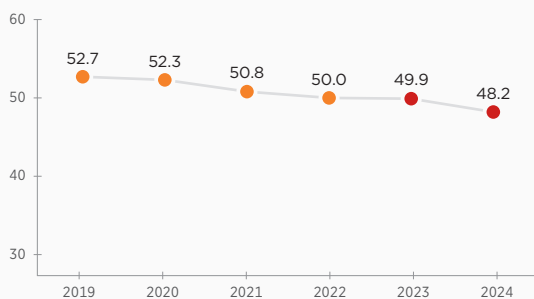
Reforms to improve Haiti's economy and business climate have had little effect. Corruption remains pervasive, and the judicial framework remains inefficient. Investment is deterred by bureaucracy and red tape, both of which are exacerbated by the weak rule of law. Political uncertainty and unstable security continue to undermine the business environment, which has never been efficient or conducive to sustainable entrepreneurial activity. The formal labor market is not fully developed. Labor laws are loosely enforced. The most recent available inflation rate is 27.6 percent.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): +5.2

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
11.5 million

GDP (PPP):
\$38.1 billion
-1.7% growth in 2022
5-year average growth rate: -1.4%
\$3,161 per capita

UNEMPLOYMENT:
15.7%

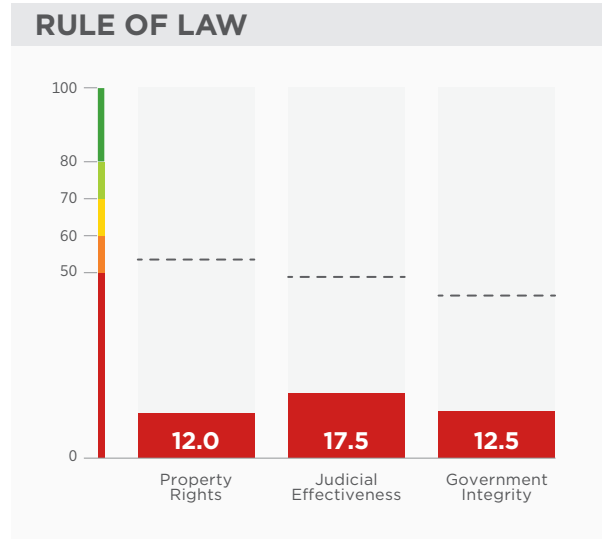
INFLATION (CPI):
27.6%

FDI INFLOW:
\$39.0 million

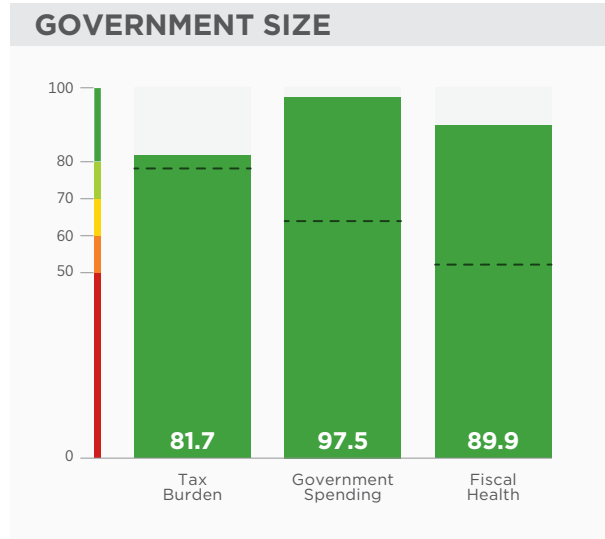
PUBLIC DEBT:
23.9% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

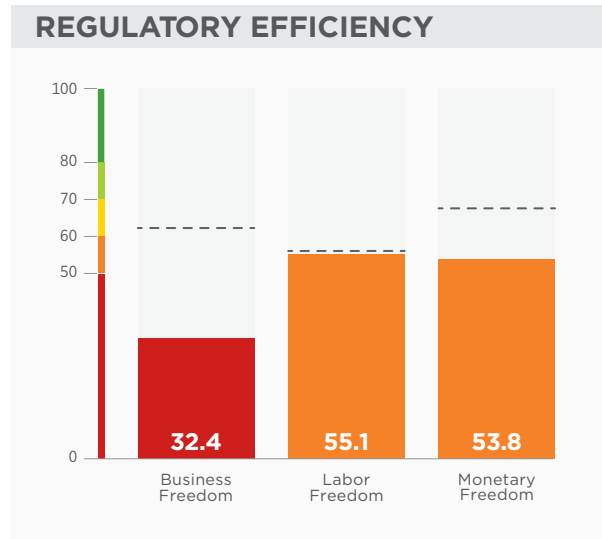
12 ECONOMIC FREEDOMS | HAITI



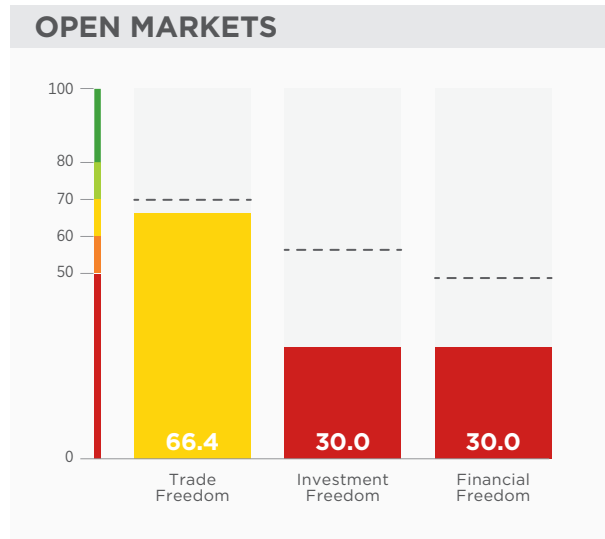
The overall rule of law is weak in Haiti. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 30 percent, and the top corporate tax rate is 30 percent. The tax burden equals 5.9 percent of GDP. Three-year government spending and budget balance averages are, respectively, 9.2 percent and -2.4 percent of GDP. Public debt amounts to 23.9 percent of GDP.



Haiti's overall regulatory environment is very inefficient and not conducive to entrepreneurial activity. The country's business freedom score is far below the world average; its labor freedom score is below the world average; and its monetary freedom score is well below the world average.



The trade-weighted average tariff rate is 6.8 percent, and other barriers to trade freedom are extensive. Bureaucratic impediments, made worse by institutional shortcomings, discourage foreign investment. The strained financial infrastructure remains fragile. Many economic transactions are conducted outside of the formal banking sector.