

Better Days Ahead for Haiti as Investment Grows

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- Haiti ' s economy grew by 8.6% last year and forecasts to grow by 8.8% this year
- Foreign investments increase as market reforms gain traction
- Business leaders are optimistic about the country ' s future
- The theme of the 42nd World Economic Forum [Annual Meeting](#) is The Great Transformation: Shaping New Models. For more information, visit <http://wef.ch/Davos>

Davos-Klosters, Switzerland, 27 January 2012 – “ No more aid but trade. No more hand-outs but hand-ups. We ' re not afraid of the future. ” Those were the words with which Michel Joseph Martelly, President of Haiti, greeted his audience this morning at the 42nd World Economic Forum Annual Meeting.

President Martelly described the reforms his administration is implementing and the benefits Haiti is already enjoying because of them. “ When I came to power, I felt like the earthquake had happened the day before, ” he said, “ But today, 903,000 kids go to school with food and transport. ”

President Martelly described other initiatives such as road building programmes and the creation of industrial parks. “ We want to create jobs and sustainable development, ” he said.

Foreign investors are heeding the call. Denis O'Brien, Chairman of Island Capital, said “ The opportunities in Haiti are immense. ” His company, Digicel, has already increased its investment in Haiti to US\$ 600 million. “ The earthquake was an inflection point, the disappearance of the old Haiti, ” he said. “ We now have a stable situation. ”

Denis O ' Brien described the Haitian workforce as one of the country ' s greatest assets. “ I used to think Ireland was entrepreneurial until I went to Haiti, ” he said.

Luis A. Moreno, President of the Inter-American Development Bank, Washington DC, commended President Martelly ' s initiatives in education. “ I give a lot of credit to the President for focusing on education. This is really a game changer, ” he said. He echoed comments from other panellists which reinforced the importance of infrastructure investment, specifically in roads, power, water and sanitization.

Arne Sorenson, President and Chief Executive Officer of Marriott International, described his optimistic view of Haiti ' s future. “ It is time to put a sign up saying Haiti is open for business, welcome to Haiti. ” he said. Marriot is actively investing in Haiti and employs a growing Haitian workforce.

The World Economic Forum used its Annual Meeting in 2010 to call on the international community to help rebuild Haiti and has, since then, continued to act as an important platform bringing together public and private sector parties to support sustainable regeneration.

With record participation of over 2,600 leaders from government, academia, business and civil society, the theme of this year ' s Annual Meeting is The Great Transformation: Shaping New Models.

The Co-Chairs of the World Economic Forum Annual Meeting 2012 are: Yasuchika Hasegawa, President and Chief Executive Officer, Takeda Pharmaceutical, Japan; Vikram Pandit, Chief Executive Officer, Citi, USA; Paul Polman, Chief Executive Officer, Unilever, United Kingdom; Alejandro Ramirez, Chief Executive Officer,

Cinepolis, Mexico; Sheryl Sandberg, Chief Operating Officer, Facebook, USA; and Peter Voser, Chief Executive Officer, Royal Dutch Shell, Netherlands.

Notes to Editors

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