HIV MARKET IMPACT MEMO

JUNE 2026

The Clinton Health Access Initiative's (CHAI's) first Market Impact Memo of 2026 presents key findings from our analysis of the current HIV market across select countries in Africa and Asia. Building on three market publications in 2025, this update examines declining donor allocations from the United States Government (USG) and Global Fund, rising co-financing demands, and supply chain risks associated with the Global Health Supply Chain – Procurement and Supply Management (GHSC-PSM) transition, and country-level HIV metrics through Q1 2026 across the continuum of care.

Findings Based on CHAI's Analysis	Data Sources
National-level data show declines across most key HIV service indicators, with little to no recovery to date. PrEP initiations fell 42%, HIV testing dropped 12% while new HIV-positive diagnoses dropped 28%, and viral load testing declined 21%.	▸ National-level data collected by CHAI
Countries face a growing financing gap as donor funding declines. USG funding is set to decline 42–97% by 2030 across 11 MoUs, Global Fund HIV allocations are down 18% on average, and in seven of 11 countries analyzed, combined co-financing requirements exceed projected domestic health spending.	▸ CHAI-collected MOUs and publicly available sources ▸ The Global Fund ▸ The Institute for Health Metrics and Evaluation
The supply chain transition is outpacing country readiness. 11 of 14 countries face medium-to-critical supply chain risk, with GHSC-PSM activities winding down and critical in-country functions still without replacements.	▸ National-level data collected by CHAI
Children are being left behind. New pediatric ART initiations dropped 15% and total children on ART fell 11% — 26,000 fewer kids on treatment across nine countries.	▸ National-level data collected by CHAI

Global Fund Eighth Grant Cycle (GC8); pre-exposure prophylaxis (PrEP); memoranda of understanding (MoUs); antiretroviral therapy (ART).
Data sources: Eligibility, Allocations & Funding (archive.theglobalfund.org); IHME Global Expected Health Spending 2023–2050 (ghdx.healthdata.org), accessed May 2026.

Nationwide data show declines across most key HIV indicators with no rebound

In this report, CHAI collected and analyzed nationwide data on key HIV program indicators, adding new data (calendar year Q4 2025 and Q1 2026) to previously published information. These national data are inclusive of all sites where services are provided within a country, rather than selected sites where a specific funder, such as the USG's President's Emergency Plan for AIDS Relief (PEPFAR), operates. As such, the findings provide a clearer picture of trends over the past year.

While donor-reported data, such as that from PEPFAR, offers valuable insight into some of the programmatic disruptions of the last year, it has real limitations for understanding where things stand today. The most recently available data covers only one quarter (July through September 2025), making it difficult to assess current trends. Looking ahead, even as new PEPFAR data becomes available, it will continue to only capture PEPFAR-supported services rather than the full national HIV response. Also, as health systems shift toward integrated service delivery, HIV-specific metrics will become increasingly difficult to track and report through PEPFAR channels. In the table below, CHAI compared annual totals for calendar year 2024 to those from calendar year 2025, in which the aid disruptions happened.

Table 1. Changes in Key HIV Service Indicators Across Reporting Countries, 2024–2025

	Prevention	Testing	Adults on Treatment		Pediatrics on Treatment		Monitoring	Advanced Care
Indicator	Number of Oral PrEP initiations	Number of Tests run	Number of new ART initiations	Total number on ART	Number of new ART initiations	Total number on ART	Viral Load tests run	CD4 tests run
Percent change 2024 to 2025	-42% (10 countries)	-12% (8 countries)	-9% (8 countries)	+0.6% (8 countries)	-15% (8 countries)	-11% (9 countries)	-21% (10 countries)	-35% (6 countries)

Note: Percentage change calculated as aggregate across all reporting countries, comparing full-year 2024 totals to full-year 2025 totals, except for total number on ART, which is calculated using Q4 2024 totals compared to Q4 2025 totals.

severe decline | moderate decline | increase

A shrinking resource base

The global HIV response is being reshaped by declining donor support and a shift toward domestic financing. **In 2024, the USG and the Global Fund together financed roughly 86 percent of all donor funding for HIV.** Today, both institutions are simultaneously reducing funding and shifting financing models, reshaping how the HIV response will be financed and sustained.

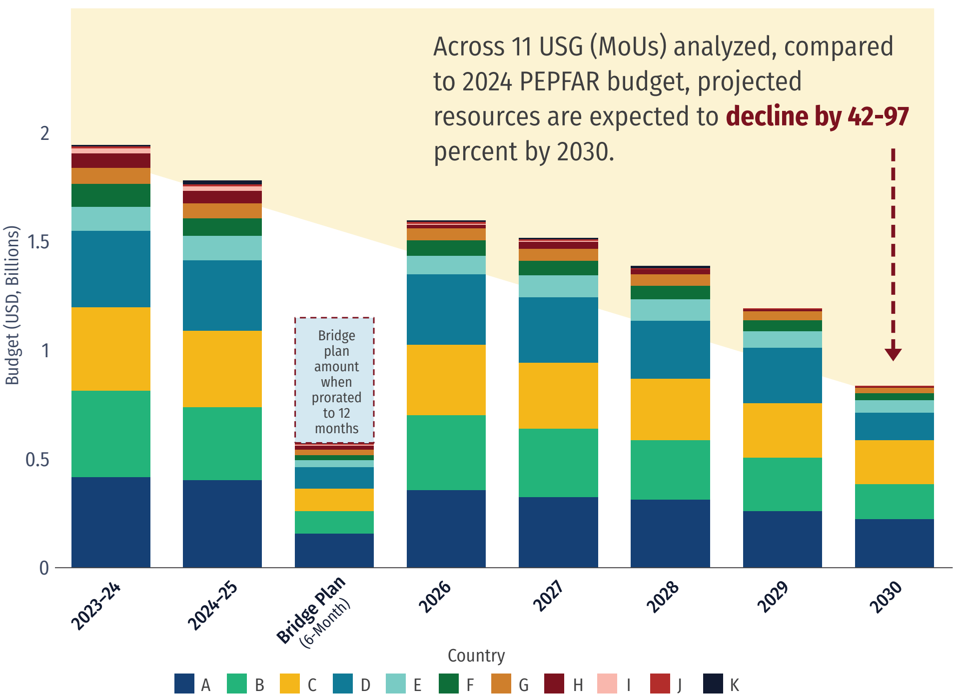
USG: New MoUs Establish Reduced HIV Funding from USG Through 2030

In early 2025, the USG halted most bilateral foreign assistance programs, triggering widespread cancellations of HIV program funding across agencies, especially within USAID. **By mid-2025, only 70 percent of the 2024-25 PEPFAR awards could be confirmed as still operational.**[1] Although some lifesaving services later resumed, major disruptions persisted.

Following the initial disruption, the USG introduced short-term bridge funding to keep essential HIV programs running through early 2026, but at roughly 40 percent less than the same period in 2024. Countries are now negotiating new five-year agreements with the USG that will lock in substantially reduced funding levels and fundamentally change how HIV programs are financed and delivered on the ground.

The Memoranda of Understanding (MoUs) also show major reductions across key health system functions. **For example, funding for frontline healthcare workers is projected to decline sharply through 2028, ranging from 27-96 percent. Additionally, funding for laboratory services will decline by up to 66 percent across five years, depending on the country.** Governments are expected to absorb these costs over time, raising urgent questions about whether countries have the fiscal capacity to sustain essential HIV services.

Figure 1. PEPFAR/USG MoU HIV-Specific Budget Trend in 11 Countries



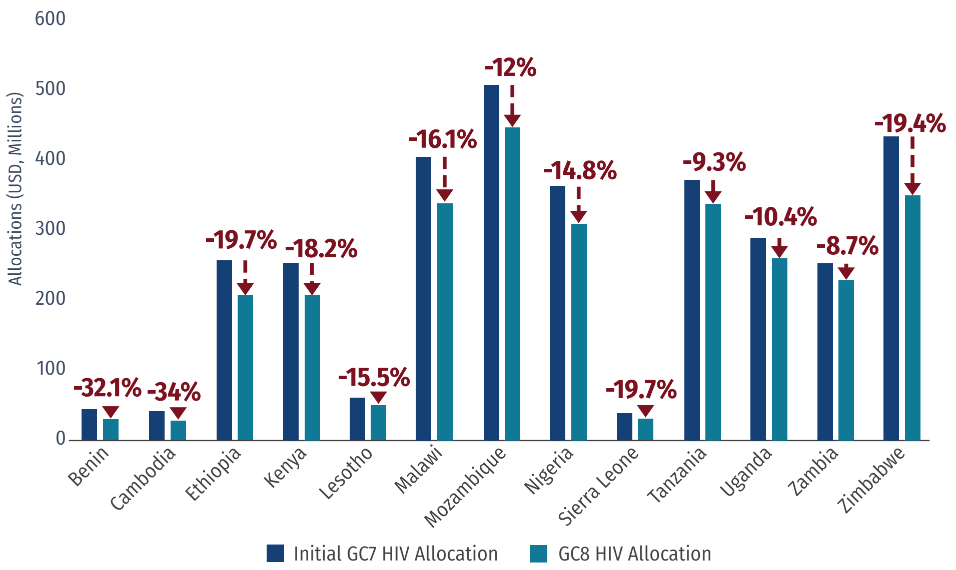
Data source: CHAI-collected MoU and publicly available sources.

Global Fund: GC8 Allocations Signal Reduced Support and Accelerated Country Transitions

The Global Fund GC8 adds further fiscal pressure. **Overall allocations across HIV, TB, and malaria are 17.9 percent lower than those of the previous three-year cycle.** For HIV specifically, allocations across 13 sub-Saharan African countries included in CHAI's analysis declined by an average of 18 percent, with reductions ranging from 9-34 percent at the country level.

The Global Fund is also phasing out grants to 35 countries in GC8, with another 12 to follow in GC9. For many countries already absorbing reduced USG support, this is one of several major financing transitions occurring simultaneously.

Figure 2. Global Fund GC7/GC8 HIV Allocation Changes Across 13 Countries



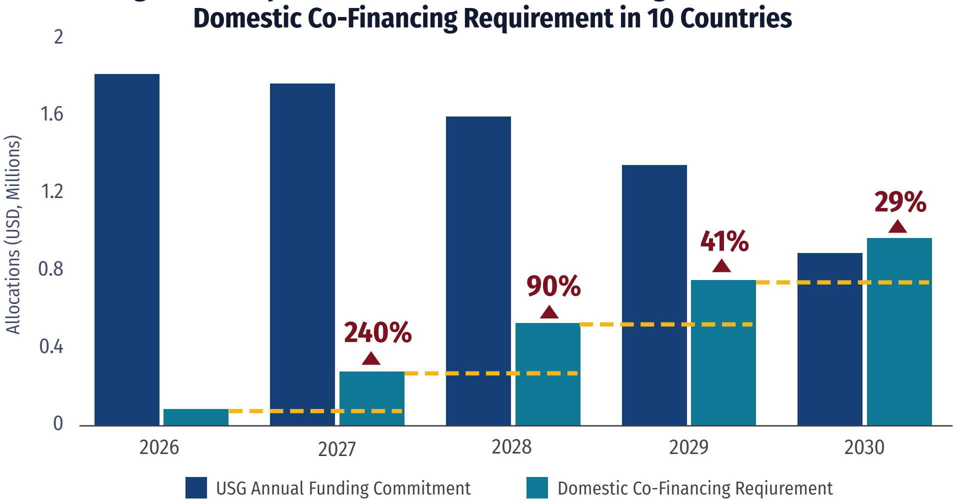
Note: This analysis covers 13 countries where CHAI has an active or historically extensive HIV portfolio.
Data source: Eligibility, Allocations & Funding (archive.theglobalfund.org), accessed May 2026.

1 Source: amfAR MER Dashboard (mer.amfar.org/pepfar_status), accessed May 2026.

Compounding pressure: rising co-financing demands against a shrinking donor base

As external funding declines, both the **USG and the Global Fund are tightening domestic co-financing requirements, obliging countries to progressively increase their own health spending as a condition of continued external support.** While cost-sharing requirements have existed under both frameworks previously, newer agreements place substantially greater emphasis on accelerated transition: countries that fall short of USG MoU co-financing targets risk a one-to-one funding match requirement or full withdrawal of support, while under the Global Fund, co-financing performance determines access to 15-20 percent of each country's total GC8 allocation.

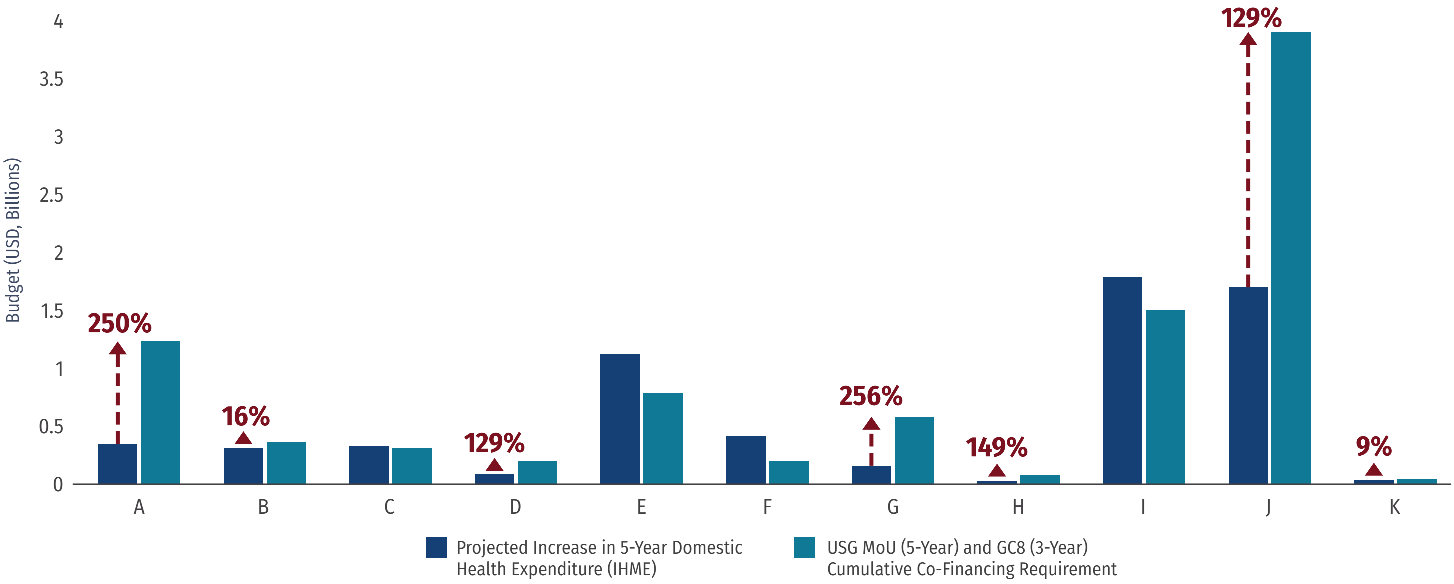
Figure 3. Comparison of the USG Annual Funding Commitment and Domestic Co-Financing Requirement in 10 Countries



Note: Percentages reflect year-over-year increase in co-financing requirements.
Data source: CHAI-collected MoU and publicly available sources.

Among 10 of the 11 MoUs analyzed, USG MoU co-financing requirements rise steeply over the five-year commitment period, with the sharpest increases concentrated in years two and three. While early years allow some runway for transition, countries face a significant financing step-up by year three. When combined with Global Fund GC8 requirements, cumulative commitments exceed what current fiscal trajectories suggest is achievable by 2030 for many of these countries.

Figure 4. Comparison of Five-Year Projected Domestic Health Expenditure and Total Co-Financing Requirements (USG, MoU, and GC8)



Note: USG and the Global Fund GC8 co-financing amounts added in this graph to show the maximum co-financing requirement amount as a ceiling but no clear framework exists governing how USG and Global Fund co-financing obligations interact.

Projected increases in domestic health expenditure represent the five-year cumulative growth forecast from IHME's Global Expected Health Spending model, which projects government health spending through 2050 using macroeconomic indicators including GDP per capita, total government spending, fertility rates, and demographic trends. Projections reflect expected growth in overall health spending and are not specific to HIV.

Data sources: CHAI-collected MoU and publicly available sources; Eligibility, Allocations & Funding (archive.theglobalfund.org); IHME Global Expected Health Spending 2023–2050 (ghdx.healthdata.org), accessed May 2026.

Rising co-financing demands, combined with reductions from the world's two largest HIV donors, create compounding fiscal pressure and raise serious questions about the continuity of lifesaving services.

Flying blind on the supply chain transition

Stakeholders across the global health landscape are working with limited visibility into the timelines and plans for the USG supply chain contract transition. The greatest near-term risk centers on the GHSC-PSM project, managed by Chemonics, accounting for 86 percent of all USG supply chain spending. While the Chemonics contract supports several disease areas, over 70 percent of it is HIV-focused.[2] **Leaked timelines suggest two thirds of countries will see GHSC-PSM technical activities wind down by end of September 2026.**[3] A rapid assessment across 14 countries found that 11 face medium to critical supply chain risk.

Procurement and supply chain has historically been the largest USG investment in global health, ensuring lifesaving commodities reach the people who need them. In 2024 alone, the USG invested US$1.15 billion in procurement and supply chain support across 73 countries. Beyond procuring medicines and test kits, these investments have supported critical functions including supply planning, customs clearance, warehousing, distribution, and logistics data systems needed to ensure commodities reach the health facilities and communities that depend on them.

While long-term transition to government-led systems remains a critical goal, recent signals of accelerated transitions away from major USG-managed supply chain contracts risk outpacing country readiness and disrupting patient access to care.

Countries show heavy dependence on Chemonics-managed systems, particularly for supply planning, distribution, and data functions (see Table 2). In several countries, disruption of these functions could threaten commodity supply continuity, even where ARV commodities themselves are not primarily USG-funded.

An abrupt transition would not simply end a contract; it would dismantle a deeply integrated operating system without a replacement fully in place. A Department of State demarche leaked online indicated that as of May 15, 2026, all USG health commodity procurement has shifted to the Global Fund's Wambo.org pooled procurement platform. While this addresses procurement, critical in-country supply chain functions remain vulnerable. Effective transition will require detailed planning, sustained funding, and significant lead time, which many countries currently do not have.[3]

Table 2. Chemonics Procurement and Supply Chain Dependency and Risk in 14 Assessed Countries

Country	Overall Risk	USG-Procured ARVs	Supply Planning	Procurement	Clearing	Warehousing	Last-Mile Distribution	Data Systems
A	Critical	~50%	High	High	High	Medium	High	Medium
B	Critical	~54%	High	High	High	Medium	Medium	High
C	Critical	~31%	High	High	Medium	Medium	High	High
D	Critical	~39%	Medium	High	High	High	High	High
E	High	0%	High	Low	Low	Low	Medium	High
F	Medium	~30%	Low	Medium	Medium	Medium	Medium	Low
G	Medium	~18%	High	Low	Medium	Medium	Medium	High
H	Medium	~16%	High	Medium	Low	Low (Government Managed)	Low (Government Managed)	High
I	Medium	0%	High	Low	Low (Government Managed)	Low (Government Managed)	Low (Government Managed)	Medium
J	Medium	0%	High	Medium	Low	Low	Low	Low
K	Medium	0%	High	Medium	Medium	Low	Medium	High
L	Low	4%	Low	Medium	Low	Low	Low	Medium
M	Low	0%	Low (Government Managed)	Low (Government Managed)	Low (Government Managed)	Low (Government Managed)	Low (Government Managed)	Low (Government Managed)
N	Low	0%	Low (Government Managed)	Low (Government Managed)	Low (Government Managed)	Low (Government Managed)	Low (Government Managed)	Low (Government Managed)

Source: Country-level data collected by CHAI, May 2026.

Critical High Medium Low Government Managed

2 Source: *USAID's Role in Global Health Supply Chain Programs and Implications of Aid Cuts: A Rapid Review (cgdev.org)*, accessed May 2026.

3 *Emily Bass, Substack, May 12, 2026 (emilybass.substack.com) and May 22, 2026 (emilybass.substack.com), accessed May 2026.*

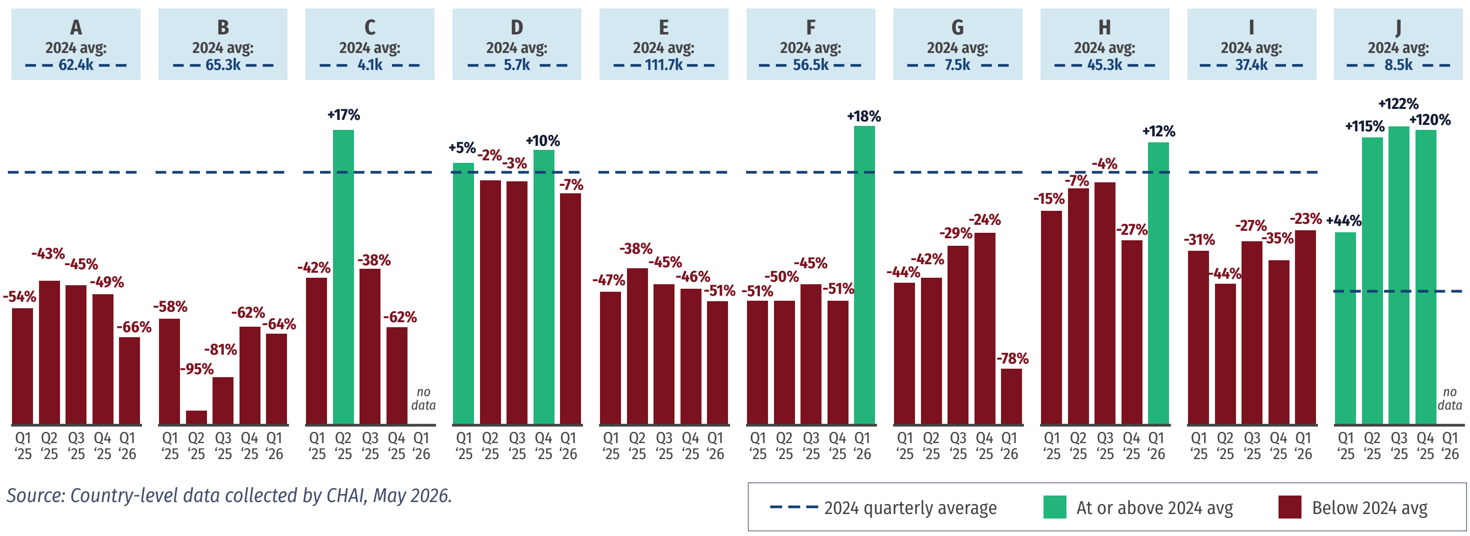
Primary prevention progress at risk: drops in PrEP are cause for alarm

Despite growing evidence of its potential, funding for long-acting injectable PrEP remains critically insufficient, and oral PrEP initiations are declining.

Among 10 reporting countries, oral PrEP initiations declined by 42 percent in 2025 compared to 2024 (aggregate of full-year totals), representing approximately 677,000 fewer clients. Looking at quarterly trends, nine out of 10 countries saw declines in three or more quarters of 2025 and into Q1 2026 compared to the 2024 quarterly average, with declines ranging from 2-95 percent.

42% fewer
oral PrEP initiations in 2025 compared to 2024

Figure 5. Oral PrEP Initiations Compared to 2024 Quarterly Average



Source: Country-level data collected by CHAI, May 2026.

The first LEN injections were given on December 1, 2025, and as of end-May 2026 there have been 20,000 LEN initiations recorded across early adopter LMIC countries. Initial market entry of generic LEN is anticipated in early 2027, with two suppliers (Dr. Reddy's Labs and Hetero) completing initial stringent regulatory authority and World Health Organization (WHO) prequalification submissions. In addition, the Global Fund has opened an expression of interest for LEN for their Expert Review Panel to support expedited market access. In 2025, Unitaid funded Wits RHI and CHAI to negotiate a pricing agreement and support generic development with Dr. Reddy's Lab, in parallel to an agreement negotiated by the Gates Foundation with Hetero. **These agreements unlocked a US$40 per person per year price for LEN injections, a development that could dramatically improve affordability and accelerate scale-up toward global targets.**

In April 2026, the USG and the Global Fund announced an increase in their combined procurement commitment from 2 to 3 million person-years over the next three years, a signal of growing momentum for long-acting PrEP, which has the potential to fundamentally transform HIV prevention coverage. With a target of nearly 20 million people in need of PrEP, continued political commitment from governments and increased funding for PrEP will be critical to driving access at scale. Expanding funding for long-acting PrEP products, including both LEN and MK-8527, the monthly oral pill in development by Merck, is critical to realizing that potential. To read more about the LEN market and long-acting PrEP products in the pipeline, see the CHAI Lenacapavir Flash Market Update.[4]

Figure 6. Joint Global Fund and PEPFAR LEN Commitment (2026-2028)

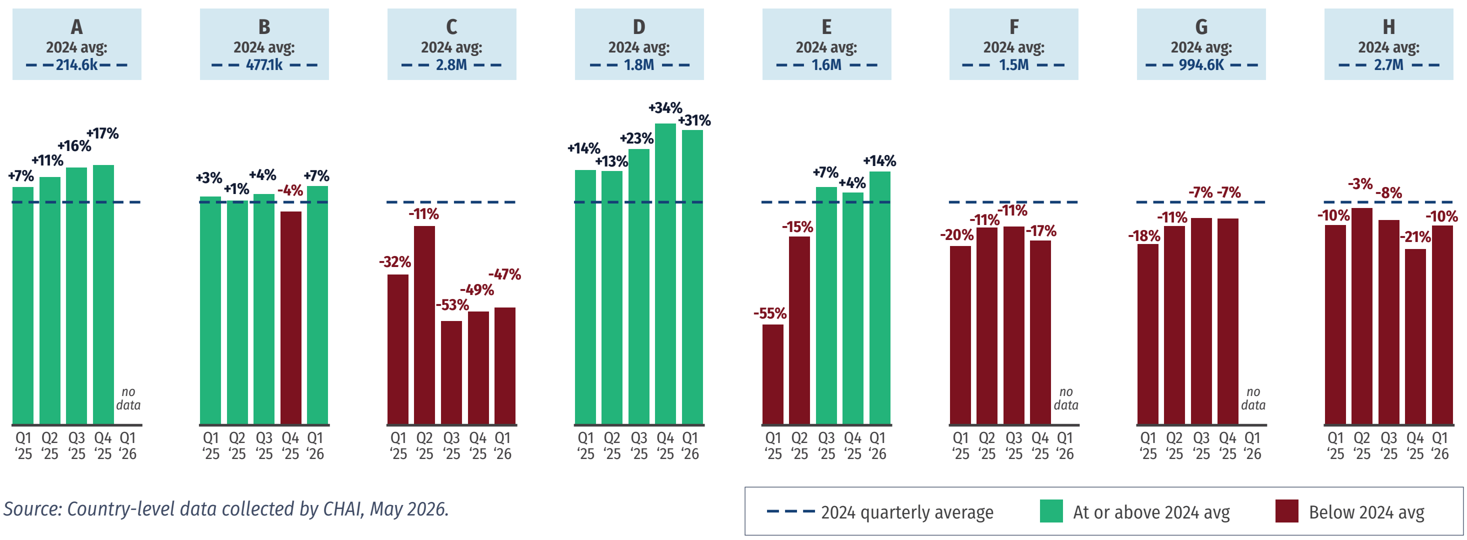
4 *Lenacapavir and Long-Acting HIV PrEP: Flash Market Update and Spotlights Across Early Adopters, Clinton Health Access Initiative (clintonhealthaccess.org), accessed May 2026.*

Testing under pressure: declining volumes and fewer diagnoses

HIV testing is the linchpin of the HIV response, serving as a gateway to both treatment and prevention. Among eight reporting countries, HIV tests declined by 12 percent in 2025 compared to 2024 (aggregate of full-year totals), representing approximately 5.8 million fewer tests. Looking at quarterly trends, four countries saw declines across all quarters of 2025 compared to the 2024 quarterly average, two showed mixed results, and two saw gains across all quarters.

12% fewer
HIV tests in 2025 compared to 2024

Figure 7. HIV Tests Run Compared to 2024 Quarterly Average



Source: Country-level data collected by CHAI, May 2026.

The need for expanded testing capacity is only growing. Achieving LEN scale-up targets will dramatically increase demands on testing capacity; reaching the UNAIDS target of 20 million people on PrEP by 2030 would require at least 40 million tests per year.

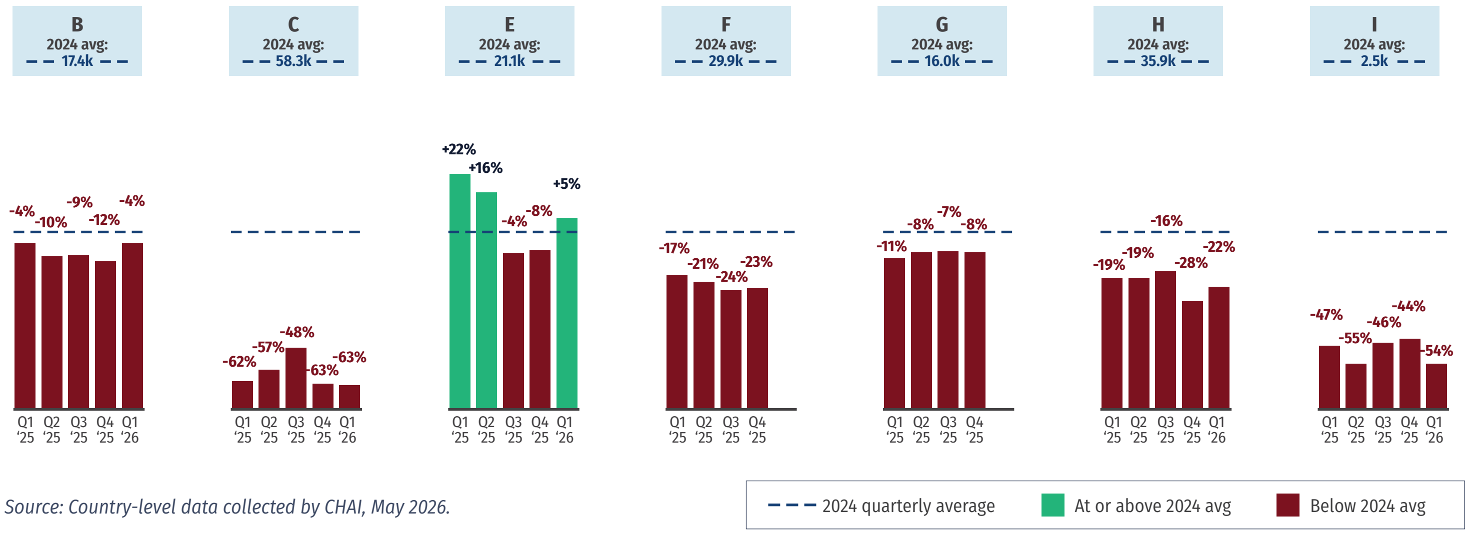
Additionally, nearly 9 million clients still need to be initiated on treatment to achieve global treatment targets, requiring widespread access to testing.

Funding cuts are reducing the availability of testing services, and fewer tests mean fewer diagnoses, with consequences that ripple across the entire continuum of care. Protecting and expanding access will require a shift toward lower-cost products and self-directed models of care through HIV self-testing (HIVST). Encouragingly, HIVST distribution increased by 11 percent in 2025 compared to 2024 (aggregate of full-year totals), equating to approximately 486,000 additional self-tests across nine reporting countries. In five of those nine countries, HIVST grew as a proportion of total testing between 2024 and 2025 (data not shown).

Confirmed HIV-positive identifications declined by 28 percent in 2025 compared to 2024 (aggregate of full-year totals), equating to approximately 200,000 fewer people identified as HIV-positive, reflecting a combination of lower test volumes and declining rates of case identification. Identification rates have been declining in recent years, but this trend may have accelerated as funding disruptions disproportionately affected testing strategies (such as index and peer network strategies) targeting the highest-risk populations.

28% fewer **HIV confirmed positive identifications** in 2025 compared to 2024

Figure 8. Total HIV Confirmed Positives Compared to 2024 Quarterly Average



Source: Country-level data collected by CHAI, May 2026.

As donor resources decline and governments assume a greater share of HIV financing within increasingly constrained health budgets, identifying savings across the commodity portfolio is essential to maintaining the coverage and quality of services. **HIV rapid diagnostic tests (RDTs) represent one of the most immediate opportunities for cost savings.** The first HIV RDT in national testing algorithms is the largest single driver of HIV RDT commodity costs, and CHAI analysis across four countries found that transitioning to lower cost WHO prequalified alternatives could reduce national HIV RDT budgets by 16-40 percent.

In one country conducting 5.9 million first-line HIV RDTs annually, transitioning to a lower-cost HIV RDT could save

US$782,000-1.5 million

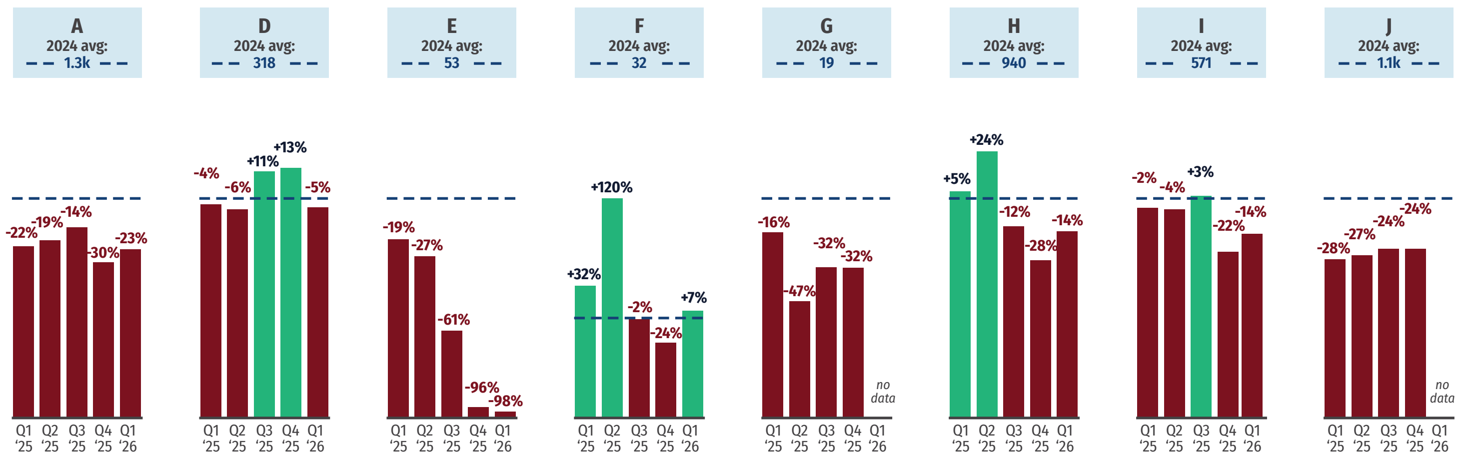
in annual commodity costs. HIVST offers a similar opportunity. Countries that have introduced lower-cost HIVST reduced average unit cost by 8-30 percent, with greater possible savings as more procurement shifts to these lower-cost products.

Leaving babies and children behind: drops in pediatric diagnosis and treatment may lead to increased illness and death

Children bear a disproportionate burden of HIV-related mortality, which remains unacceptably high and far from global targets.

15% fewer
pediatric ART initiations
in 2025 compared to 2024

Figure 9. New Pediatric Initiations Compared to 2024 Quarterly Average



Source: Country-level data collected by CHAI, May 2026.

2024 quarterly average | At or above 2024 avg | Below 2024 avg

CHAI analysis found that new pediatric ART initiations declined by 15 percent in 2025 compared to 2024 (aggregate of full-year totals), equating to approximately 2,500 fewer children initiated on ART across eight reporting countries. Declines were seen in seven of eight countries across most of 2025 and into Q1 2026 compared to the 2024 quarterly average, with two countries recording declines of 47 percent or more in at least one quarter. **Persistently low pediatric treatment initiations reflect continued reductions in specialized pediatric and community-based services,** including index testing and support for tracing and linkage to care. Ongoing integration of pediatric HIV services into general health facilities without adequate provider training and support, and HIV test kit shortages have further reduced opportunities to identify children living with HIV and start them on treatment. This underscores the need to safeguard children's access to care within broader HIV program redesign.

Total Pediatric Population on ART

CHAI analysis found that total children on ART declined by 11 percent in 2025 compared to 2024 (Q4 2025 compared to Q4 2024), equating to approximately 26,000 fewer children on treatment across nine reporting countries. All nine countries experienced declines in at least three quarters across most of 2025 and into Q1 2026 compared to the 2024 quarterly average, with five countries showing a decline of 20 percent or more in at least one quarter. The Elizabeth Glaser Pediatric AIDS Foundation (EGPAF) has similarly warned of a pediatric HIV crisis, with far fewer children now being reached and declines in access to care across the cascade.[5]

Similar to the drivers of low pediatric treatment initiations, **declines in the number of children on ART are likely linked to major reductions in community health workers who follow-up with children who miss appointments or disengage from care.** In addition, cuts to adolescent psychosocial support services, including peer and mental health support, have made it harder for young people facing changing social and emotional circumstances to remain consistently engaged in treatment and care.

Stories of Impact: Innocent, his mother, and an AFROCAB community champion in Uganda

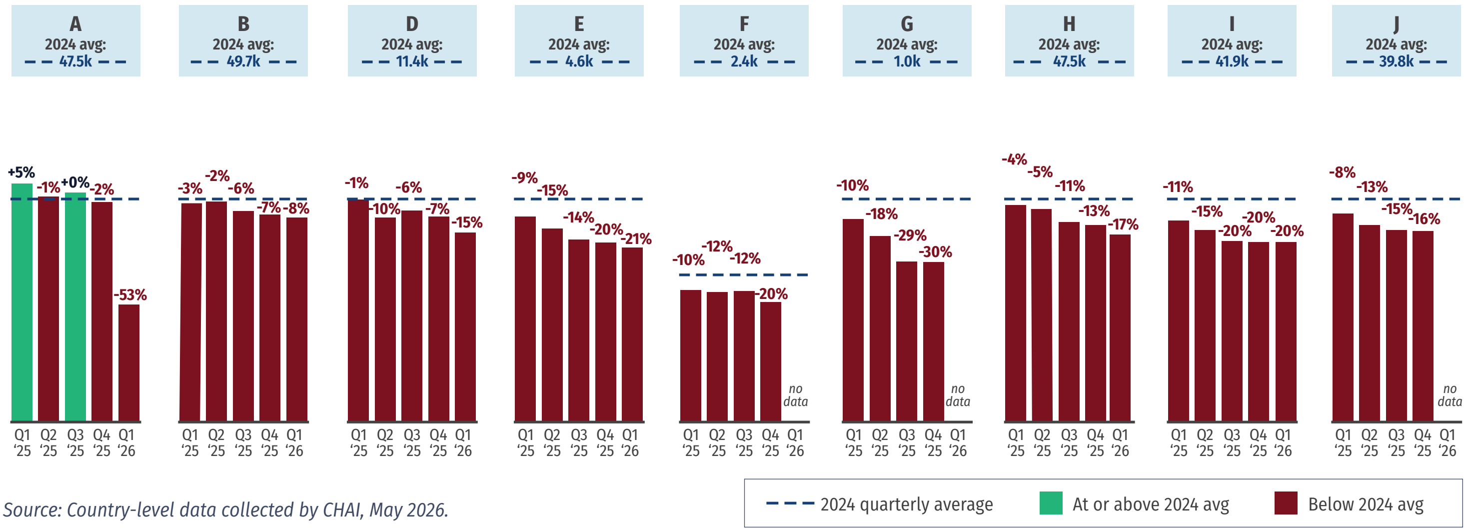
For Innocent, a three-month-old boy from Uganda, the impact was dire. Undiagnosed and unmedicated, he was living at home with his mother, who had stopped her own HIV treatment. A timely visit and ongoing support from an AFROCAB community champion through the Unitaid-funded THRIVE project saved his life. Read his story and others here.

Source: THRIVE Community AHD Champions Drive Case Finding in HIV Screening and Care (thriveinfo.org), accessed May 2026.

5 Dr. Doris Macharia, May 2026, *A Pediatric HIV Crisis Hiding in Plain Sight*. *Elizabeth Glaser Pediatric AIDS Foundation (pedaids.org), accessed May 2026.*

11% fewer children on ART in 2025 compared to 2024

Figure 10. Total Children on ART Compared to 2024 Quarterly Average



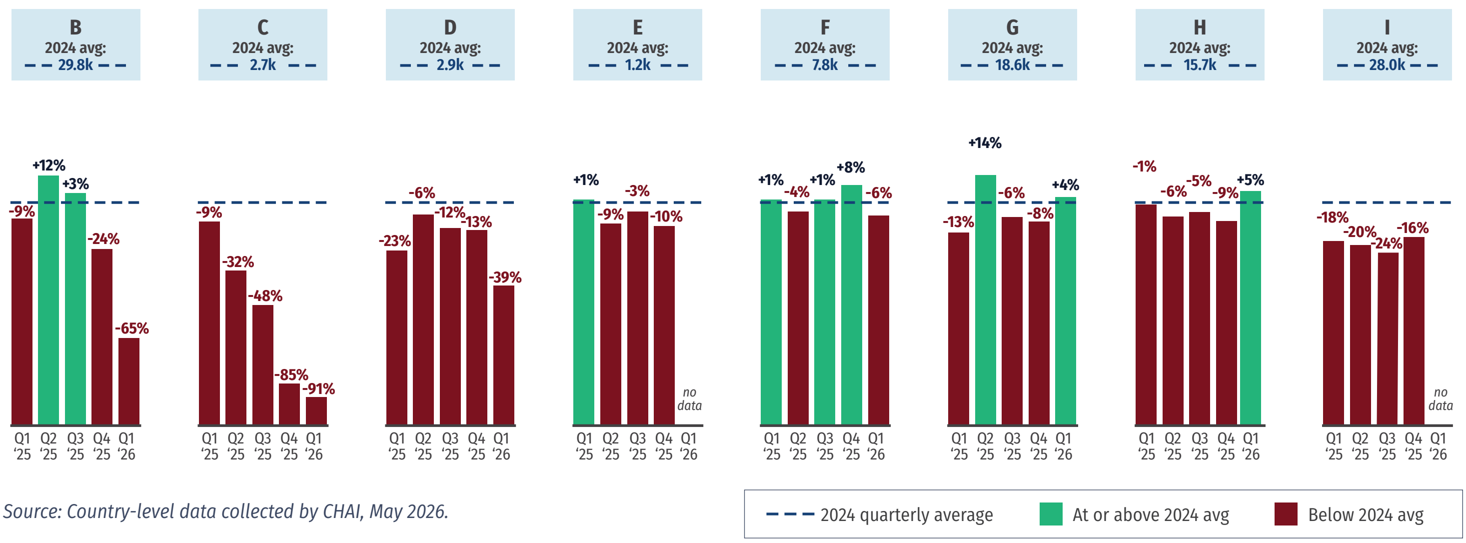
Source: Country-level data collected by CHAI, May 2026.

Adult treatment initiation declines threaten hard-won progress

Starting and sustaining HIV treatment is both a life-saving intervention for individuals and the cornerstone of epidemic control: people on effective ART cannot transmit the virus and are protected from AIDS-related illness and death. However, new adult ART initiations declined by nine percent in 2025 compared to 2024 (aggregate of full-year totals), representing approximately 39,000 fewer adults initiated on ART across eight countries. Looking at quarterly trends, declines were seen in at least three quarters of 2025 and into Q1 2026 in seven of eight countries compared to the 2024 quarterly average. **Each person not initiated on treatment represents a missed opportunity to achieve viral suppression, improve long-term health outcomes, and prevent onward HIV transmission.** If sustained, these declines risk reversing recent progress toward epidemic control and are likely to translate into more cases of advanced HIV disease (AHD) and higher morbidity and mortality.

9% fewer adult ART initiations in 2025 compared to 2024

Figure 11. New Adult Initiations Compared to 2024 Quarterly Average



Source: Country-level data collected by CHAI, May 2026.

The number of adults currently on ART has increased slightly. Across reporting countries, the number of individuals on ART increased by approximately 37,000 from Q4 2024 to Q4 2025, a 0.6% increase. However, declining HIV testing and lower numbers of new ART initiations suggest that fewer people are entering the treatment cascade, which may erode treatment coverage and progress toward epidemic control over time.

0.6% more
adults on ART in 2025 compared to 2024

Figure 12. Total Adults on ART Compared to 2024 Quarterly Average

Source: Country-level data collected by CHAI, May 2026.

2024 quarterly average | At or above 2024 avg | Below 2024 avg

Note: 2024 quarterly average data for this indicator was removed to prevent country identification.

Funding constraints drive shifts in program strategy, reducing viral load monitoring

Viral load (VL) testing is essential for monitoring treatment response and tracking the efficacy of ART. Monitoring declined by 21 percent in 2025 compared to 2024 (aggregate of full-year totals), equating to approximately 2.7 million fewer VL tests across 10 reporting countries. Across countries, declines in at least three quarters were seen in eight of 10 countries in 2025 and into Q1 2026 compared to the 2024 quarterly average, with three countries showing declines of 50 percent or more in at least one quarter. To maintain gains toward the 95-95-95 targets, a more targeted approach to HIV monitoring is necessary.

Given current funding constraints, program strategies have shifted toward prioritizing high-risk clients, use of batch testing, and optimizing laboratory resources to maximize efficiency within limited budgets. If poorly implemented, these shifts may also contribute to increased uncertainty in demand for VL commodities and laboratory services moving forward. Overall, declines in VL testing rates raise the risk of delayed identification of treatment failure and reduce visibility on program performance.

21% fewer
VL tests run in 2025 compared to 2024

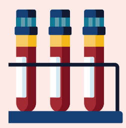
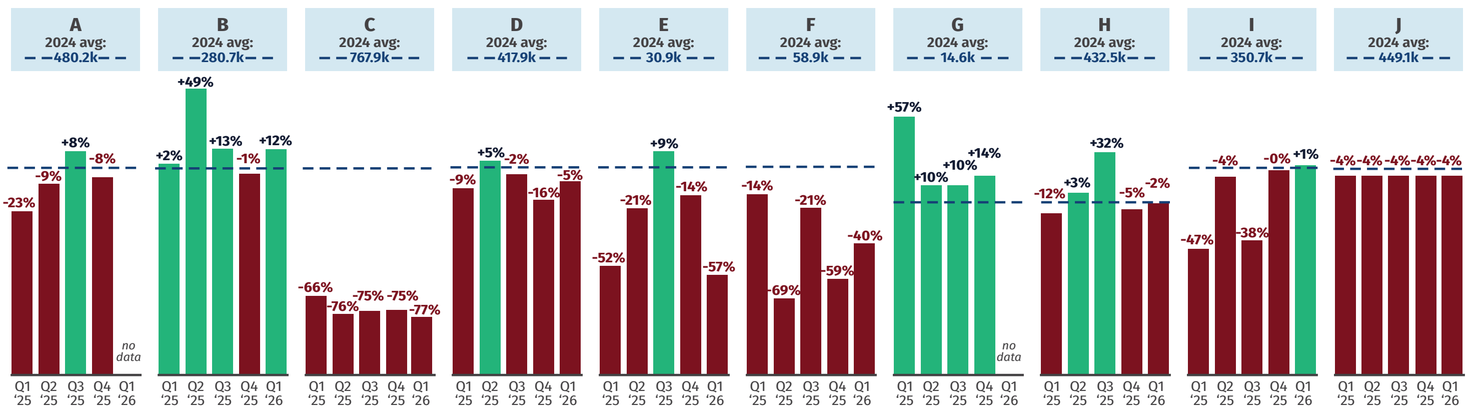


Figure 13. Total VL Tests Run Compared to 2024 Quarterly Average



Source: Country-level data collected by CHAI, May 2026.

2024 quarterly average | At or above 2024 avg | Below 2024 avg

Gaps in CD4 testing threaten identification and care for people with AHD

AHD represents the most acute end of the HIV care cascade, affecting patients who have fallen through the cracks of testing and treatment and now face life-threatening illness. **Funding disruptions have disproportionately affected the specialized diagnostics and treatments required to identify and care for people living with AHD.** Compared to 2024 averages, CD4 testing volumes declined by 35 percent in 2025 (aggregate of full-year totals), representing approximately 236,000 fewer CD4 tests across six countries. All countries analyzed experienced declines in at least three of the past five quarters, while two countries reported declines of over 80 percent. One country's increase in CD4 testing in Q1 2026 provides an important example for the region, demonstrating that optimized networks and broader point of care deployment can not only maintain but expand testing volumes, even as other countries remain below 2024 averages.

These disruptions risk delaying identification of those with advanced disease, therefore undermining access to the broader package of AHD care and opportunistic infection (OI) screening.

35% fewer
CD4 tests run in 2025 compared to 2024

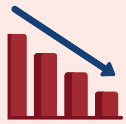
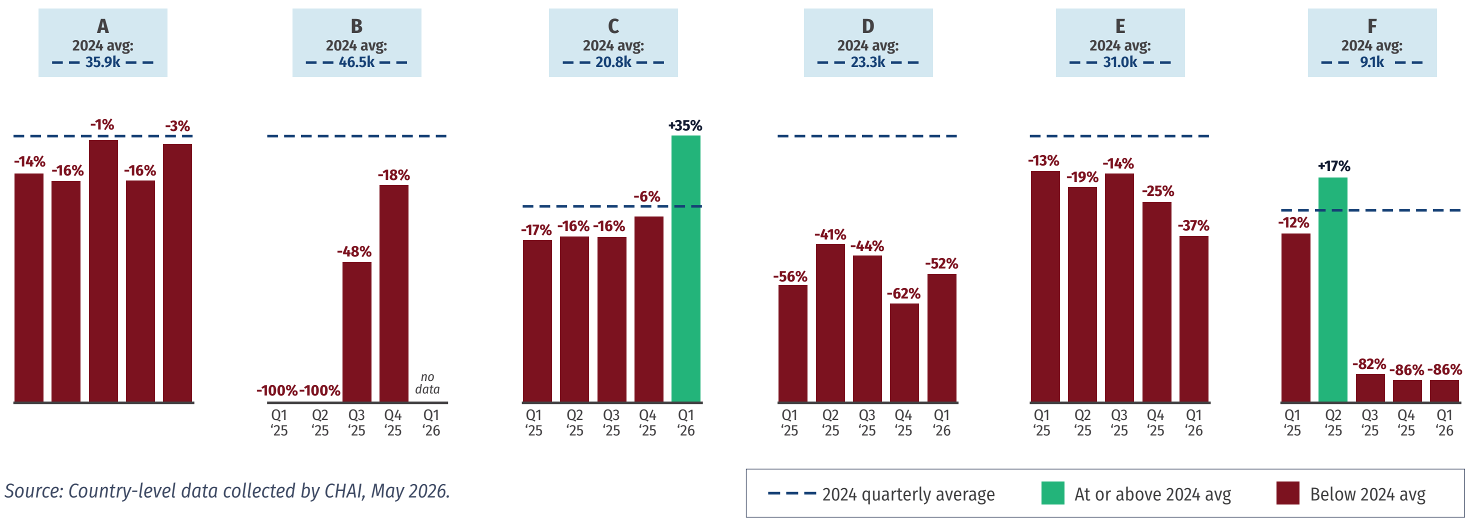


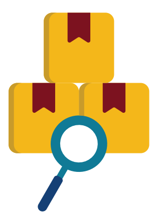
Figure 14. Total CD4 Tests Run Compared to 2024 Quarterly Average



Source: Country-level data collected by CHAI, May 2026.

While data on cryptococcal antigen (CrAg) and TB lipoarabinomannan (TB LAM) testing remain limited, available data across countries suggest similar declines in OI screening alongside the reductions in CD4 testing. In the two countries where data were available, declines in CrAg and TB LAM testing closely mirrored declines in CD4 testing volumes, including in one country where all three tests declined by more than 80 percent. This raises concerns that patients with AHD may increasingly go unidentified and untreated for life-threatening OIs.

Months of Stock for AHD Commodities



Cryptococcal meningitis remains one of the most life-threatening OIs among people with AHD, requiring timely access to effective combination therapy with liposomal amphotericin B (L-AmB) and flucytosine (5FC). However, stockout data reveal a concerning pattern: few countries have both medicines consistently available at the same time, limiting the ability to deliver WHO-recommended treatment regimens in many settings.

As of May 2026, all countries analyzed faced stockout risk for at least one key AHD commodity. **Of the seven reporting countries, 5FC stock levels were critically low (less than four months of stock remaining) in two countries and fully stocked out in one country. L-AmB was critically low in five of nine countries analyzed, while amphotericin B deoxycholate was only reported by three countries, and was critically low in one country and stocked out in another.** Historically, nine of the ten countries analyzed have relied on donor support to procure these commodities, meaning ongoing disruptions across the funding landscape significantly increase the risk of treatment interruptions, poorer clinical outcomes, and preventable mortality among people with AHD.

Taking stock and calling for coordinated action

The trends reported in this memo demand action. The data tell a consistent story: declines across testing, diagnosis, treatment initiation, and monitoring, with children and people with advanced HIV disease bearing the greatest burden. Primary prevention is eroding at the precise moment that the PrEP agent LEN is poised to revolutionize HIV prevention for people who struggle with a daily pill. This analysis reflects the difficult reality facing countries as they navigate shrinking HIV funding envelopes and make hard choices about how to sustain and deliver services for people living with and at risk of HIV.

In this context, evidence-based decision making and resource prioritization are more important than ever. Countries facing constrained budgets and competing demands need quality, timely, and actionable data to identify where gaps are emerging, allocate limited resources where they will have the greatest impact, and course-correct before declines become entrenched. This is especially urgent now, as many countries are simultaneously developing implementation plans for America First Global Health Strategy funding, navigating Global Fund GC8 proposal development, and responding to recent developments, including a leaked Department of State document indicating that USG commodity procurement shifted to the Global Fund's Wambo platform.

The window to identify critical gaps and develop mitigation strategies is narrow, and the decisions countries make in the coming months will shape the trajectory of their HIV responses for years to come.

The HIV market is at a critical inflection point, and coordinated action is essential. **A Unitaid/CHAI-convened Market Forum in mid-2026 will convene Ministries of Health, communities, donors, procurement partners, industry, normative bodies, and technical experts to align on public health priorities for HIV treatment,** prevention, and diagnostics and articulate a concrete, shared vision for the future of the HIV market.

Methodology

This memo was made possible through the support of Unitaid. The stocks and implementation sections draw on CHAI market intelligence and PEPFAR Panorama Spotlight data published by the United States Department of State, supplemented by a CHAI data request to 11 countries across sub-Saharan Africa and Asia, together home to approximately 25 percent of people living with HIV globally. The USG MoU and the Global Fund GC8 analyses draw on a different country sample that partially overlaps with the countries included in the broader report. Data is valid as of May 2026, though accuracy may be affected by ongoing reporting challenges linked to the current funding environment. Country identifiers vary across sections for anonymization but are consistent within each section. Updates will be made on an ongoing basis. Reporting countries differ across Market Impact Memos and Market Reports, making direct comparisons challenging.