

Trump has made 29 private prison stock trades since taking office

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Illustration by Caleb Chen/CREW

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President Trump's brokers have made 29 trades of private prison stocks since he returned to office, with the first purchases on only the tenth day of his second term, according to CREW's analysis of his most recent financial disclosure and other disclosures. Trump traded these stocks every month of 2025 with the exception of August and December. The total amount of stock bought and sold was between \$281,029 and \$990,000, split between two companies that have benefited massively from Trump

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In February 2025, CoreCivic's CEO said on an earnings call that he anticipated that Trump's immigration policies would foster "the most significant growth in our company's history," and GEO Group's executive chairman said, "our company faces an unprecedented opportunity at this time to play a role in supporting President Trump's new administration policy." That same month, Trump made seven GEO Group and CoreCivic stock purchases.

Their predictions proved correct. GEO Group now has over \$2 billion in ICE contracts, accounting for roughly half of its revenue. According to NPR, GEO Group made more than \$250 million in profits in 2025, a nearly 700% increase over 2024. That made 2025 the "most successful period for new business wins in our company's history," according to GEO Group's CEO. Similarly, CoreCivic increased its net income by nearly 70% to \$116.5 million and secured over \$650 million in ICE contract obligations in 2025.

The Trump Organization has said that Trump's stock purchases are controlled by outside brokerage firms and that he has no control over them. That does not resolve conflict of interest concerns that arise when the president invests in companies that his policies boost, especially because unlike most recent past presidents, he has not put his assets in a blind trust.

The ties between the Trump administration and the private prison industry go deep. In May, Trump picked a former GEO Group executive, David Venturella, to be the new acting head of ICE. Venturella was also a paid consultant for GEO Group until January 2025. Trump's border czar Tom Homan was also a paid consultant for GEO Group before joining the government, and Pam Bondi lobbied for GEO Group before she was appointed to be attorney general. At least six former ICE officials have also gone on to work at private prison companies in the last decade, underscoring the overlap between government and the industry.

Both GEO Group and CoreCivic supported Trump's

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contributed \$500,000 to Trump's inauguration, and GEO Group's PAC, a subsidiary, and top executives contributed a total of nearly \$1.5 million to the Trump campaign and associated entities, for a grand total of nearly \$2 million. This year, a subsidiary of GEO Group donated \$1 million to MAGA Inc., Trump's super PAC. CoreCivic and its CEO also supported Trump's election, donating \$816,600 to Trump's campaign and inaugural committee.

As private prison companies had their most profitable year ever in 2025, and Trump bought up hundreds of thousands of dollars worth of their stocks, this fiscal year was also the deadliest ever for people detained in ICE custody. People in private detention facilities face particularly harsh conditions with limited options for accountability. There are multiple lawsuits challenging poor conditions in private detention facilities, including inadequate food, water and medical care. The government has gone so far as to purchase private prisons from CoreCivic to avoid oversight, while still employing CoreCivic staff to run the facilities.

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