

Progress Report



Extractive
Industries
Transparency
Initiative

2025

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This report covers the period January to December 2025, except where stated otherwise.

Message from the EITI Board Chair



“Decisions taken today – on how contracts are awarded, how revenues are managed, how potentially negative impacts are mitigated, and how benefits are shared – will determine whether natural resources contribute to stability and development or whether they deepen existing challenges.”

The context within which extractive industries are being managed is becoming ever more complex and less predictable. Geopolitical tensions, including ongoing conflict in the Middle East, have underscored how quickly markets can be disrupted and how fragile supply chains are. Countries are increasingly pursuing bilateral agreements and strategic resource partnerships to secure energy and minerals. For resource-rich countries, these dynamics bring opportunities to secure investment and ensure that resource wealth delivers lasting benefits.

In this environment, the quality of governance matters greatly. Decisions taken today – on how contracts are awarded, how revenues are managed, how potentially negative impacts are mitigated, and how benefits are shared – will determine whether natural resources contribute to stability and development or whether they will deepen existing challenges. Transparency and inclusive governance are essential for building and maintaining public trust, and for ensuring that decisions relating to the sector – including on the terms of resource deals – are made in the public interest.

These developments enhance the role of the EITI. Across countries implementing the EITI Standard, transparency is a vital tool for decision-making and reform. EITI implementation helps to strengthen oversight of revenues, improve understanding of complex financial flows, and support more informed debate about the future of the extractive sector. These are not abstract gains – they are tangible steps towards more accountable and resilient governance.

As the EITI Standard and reporting pursuant to it have evolved, disclosures have expanded significantly – from contracts, revenues and other payments, production and export figures, and beneficial ownership to environmental and social data. Many countries are moving towards routine disclosures online, making data access easier and more timely. There has been important progress on promoting inclusive dialogue, including by paying greater attention to gender balance and to engagement with communities affected by extractive activities.

The progress achieved so far provides a strong foundation, but continued commitment will be needed to ensure that transparency translates into lasting reform and meaningful outcomes for citizens. Governance challenges are shifting, expectations are rising, and the stakes are increasing as demand for resources grows. Civil society space is under increasing pressure in many countries. The EITI must continue to provide a platform for inclusive dialogue, ensuring that civil society can participate meaningfully and without constraint in decisions affecting natural resource governance.

I would like to express my sincere appreciation to all those who contribute to the EITI – governments, companies, civil society, and partners – whose dedication and efforts continue to advance the responsible management of natural resources.

Rt Hon. Helen Clark
EITI Board Chair

Message from the EITI Executive Director



“Across EITI implementing countries, there is growing evidence that transparency is delivering tangible results.”

Across EITI implementing countries, there is growing evidence that transparency is delivering tangible results. Governments, companies and civil society are not only disclosing data, but using it to strengthen oversight, inform policy decisions and address some of the most pressing challenges in the extractive sector.

This year’s work provides clear examples of this impact. In countries such as Cameroon and Liberia, EITI reporting has helped uncover discrepancies and suspicious transactions, prompting investigations and regulatory responses. In the Democratic Republic of the Congo (DRC) and Guinea, EITI data has informed fiscal modelling and policy discussions on how to maximise revenues from major mining projects. Across many countries, beneficial ownership disclosures are being integrated into licensing processes, helping strengthen due diligence and reduce corruption risks.

These outcomes are increasingly supported by improvements in how data is made available and used. Around 37% of data required by the EITI Standard is now disclosed directly through government and company systems, and new digital platforms are enabling stakeholders to analyse revenues, production and ownership information more effectively. This shift towards systematic disclosure is critical to ensuring that transparency is not a one-off exercise, but an embedded feature of governance.

At the core of these efforts are the implementing countries that continue to drive progress. Their commitment to evidence-based dialogue and reform is what turns data into impact – strengthening oversight, informing policy choices and supporting more accountable and inclusive management of natural resources.

In this context, the EITI plays a distinct role within a broader ecosystem of initiatives working to strengthen resource governance. By bringing together governments, companies and civil society, it connects data, dialogue and reform, providing a platform where different perspectives can inform practical solutions and support more accountable decision-making.

Looking ahead, the priority is clear: to deepen this impact. This means supporting countries not only to disclose more data, but to use it more effectively – to inform decisions, manage risks and deliver tangible benefits for citizens. As global dynamics continue to evolve, this will be critical to navigating uncertainty and ensuring that natural resources deliver shared prosperity.

Mark Robinson
EITI Executive Director



THE YEAR IN REVIEW



The year in review

Through country-led implementation, policy dialogue and focused international engagement, the EITI continues to support reforms to improve governance of natural resources, address corruption risks and promote responsible mineral supply chains. The year marked important institutional developments, including the launch of a revised Validation model, growing evidence of impact, the expansion of the EITI community and deeper partnerships to address emerging challenges in resource governance.

2025 at a glance

Throughout 2025, the EITI engaged in global policy discussions, convened stakeholders and launched new initiatives to advance transparency, strengthen accountability and support responsible resource governance.

Future Minerals Forum

Riyadh, Saudi Arabia

At the Future Minerals Forum, the EITI highlights how transparency and accountability can help countries manage rising demand for critical energy transition minerals and ensure the sector delivers benefits for citizens.

Norad Conference

Oslo, Norway

At the Norad Conference 2025, EITI Board Chair Helen Clark underscores how stronger governance, transparent budgeting and progressive taxation can help resource-rich countries mobilise domestic revenues and support sustainable development.

CREDIT: D-EITI



62nd EITI Board meeting

Arusha, Tanzania

The EITI Board discusses implementation progress, the revised Validation model and governance priorities. A deep dive session shared practical insights on responsible artisanal and small-scale mining supply chains.

Revised Validation model

The EITI launches a revised Validation model introducing more granular scoring to support focused, impactful recommendations, and mid-term monitoring to better track countries' progress in implementing the EITI Standard.

OECD Global Anti-Corruption & Integrity Forum

Paris, France

The EITI emphasises how transparency in the extractive sector can help identify corruption risks and strengthen accountability across mineral value chains.

JANUARY

MARCH

FEBRUARY

African Mining Indaba

Cape Town, South Africa

The EITI joins government, industry and civil society leaders to discuss governance challenges linked to the energy transition, including transparent contracts, anti-corruption efforts and data-driven policymaking.

OGP Asia-Pacific Regional Meeting

Manila, Philippines

The EITI engages with open government leaders on how reliable data and multi-stakeholder collaboration can support more equitable outcomes from extractive sector development.

CREDIT: NORAD/ALF SIMENSEN (NTB)





■ **63rd EITI Board meeting**

The Board discusses emerging risks and opportunities for EITI implementation, including funding pressures, civic space challenges and priorities for strengthening stakeholder engagement, drawing on findings from a global EITI survey on civil society engagement in natural resource governance.

■ **SOE Network**

State-owned enterprises (SOEs) including Nigeria's NNPC and Indonesia's Pertamina exchange experiences on transparency practices, foreign investment and the role of SOEs in strengthening resource governance.

■ **Philippines agrees to host the 2026 EITI Global Conference**

The Government of the Philippines agrees to host the 2026 EITI Global Conference. The event occurs every three years and brings together governments, companies and civil society to advance transparency in the extractive sector. At the time of writing of this report, the conference has been postponed due to the impact of conflict in the Gulf region.

■ **Fourth International Conference on Financing for Development (FfD4)**

Seville, Spain

The EITI highlights how transparency in the extractive sector can strengthen domestic revenue mobilisation and support sustainable development outcomes.

■ **Climate Week NYC**

New York, United States

The EITI co-hosts a roundtable with the Ford Foundation and the Natural Resource Governance Institute (NRGI) on engaging communities in a just transition and strengthening dialogue between companies and local stakeholders.

■ **UNODC Regional Conference on safeguarding strategic resources**

Rio de Janeiro, Brazil

The EITI highlights how transparency and beneficial ownership data can support anti-corruption efforts, including strengthening information sharing between government entities.

■ **Sustainable Mineral Supply Chain International Forum**

Beijing, China

The EITI engages with Chinese companies and industry leaders on how transparency and EITI implementation can support ESG commitments and responsible mineral supply chains.

■ **Chile joins the EITI**

Chile becomes the EITI's 55th implementing country and the 11th in Latin America and the Caribbean, signalling growing regional commitment to transparency in extractive sector governance.

■ **EITI partner event**

Oslo, Norway

The EITI convenes partners and stakeholders to strengthen collaboration and align on priorities for promoting responsible extractive sector governance.

JUNE

SEPTEMBER

MAY

■ **OECD Forum on Responsible Mineral Supply Chains**

Paris, France

The EITI joins commodity traders and industry leaders to discuss how due diligence, transparency and EITI implementation can strengthen responsible sourcing in mineral supply chains.

■ **Transition Minerals Network**

EITI stakeholders convene to exchange experiences on governance challenges linked to critical minerals and the energy transition.

■ **Maaden joins as EITI supporting company**

Saudi mining company Maaden joins the EITI as a supporting company.

AUGUST

■ **Hindustan Zinc joins as EITI supporting company**

Indian mining company Hindustan Zinc joins the EITI as a supporting company.





■ 21st IGF Annual General Meeting

Geneva, Switzerland

The EITI joins governments and industry representatives to explore how EITI implementation can be leveraged to support sustainable mineral development.

■ Strategic minerals in Africa

Lusaka, Zambia

The EITI convenes stakeholders from 10 African countries to explore how transparent governance, regional cooperation and accountable revenue management can unlock investment in strategic minerals and support shared prosperity across the continent.

■ Opening Extractives

Yerevan, Armenia

Stakeholders reflect on five years of progress in the Opening Extractives programme, which has strengthened beneficial ownership transparency and anti-corruption efforts across selected countries.

■ 64th EITI Board meeting

Yerevan, Armenia

The EITI Board discusses civic space challenges, alignment with other sector standards and approves the organisation's work plan for 2026. Maria van der Hoeven is nominated to serve as EITI Chair for the 2026–2029 Board term.

■ COP30

Belém, Brazil

The EITI hosts a side event on how transparency and open data can support accountable and inclusive energy transitions.

NOVEMBER

OCTOBER

■ LME Week

London, United Kingdom

At a partner roundtable, the EITI launches a guide on using EITI data for supply chain due diligence, helping companies identify governance risks and strengthen responsible sourcing practices.

■ OGP Global Summit

Vitoria-Gasteiz, Spain

The EITI engages with open government leaders on how inclusive governance can strengthen accountability and support sustainable resource management.

■ SOE transparency Asia-Europe regional workshop

Jakarta, Indonesia

Representatives from state-owned enterprises and civil society pilot a new EITI handbook on using SOE data to strengthen transparency and governance.

DECEMBER

■ EITI research roundtable

Researchers and academics discuss emerging evidence on how EITI implementation contributes to stronger governance outcomes, including improved investment climates and tax collection.

■ UN Convention against Corruption Conference of States Parties (CoSP11)

Doha, Qatar

The EITI discusses strategies for preventing corruption in natural resource management, including beneficial ownership transparency, due diligence in licensing and stronger oversight of state-owned enterprises.

Global implementation and progress

Assessing progress in meeting the EITI Standard

The EITI holds all implementing countries to the same global standard. Through Validation, the EITI's quality assurance mechanism, countries are assessed on their progress in meeting the requirements of the EITI Standard.

In 2025, the EITI Board assessed 12 countries, identifying key advancements and recommendations to strengthen transparency, stakeholder engagement and the impact of EITI implementation. This included nine full Validations and three targeted assessments.

To support countries preparing for Validation under the updated framework, the EITI International Secretariat updated key resources, including Validation templates and guidance.

55
countries implement
the EITI Standard

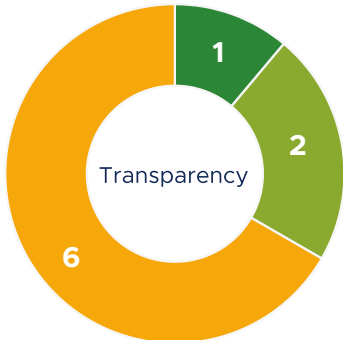
A revised Validation model

In March 2025, the EITI Board launched a revised Validation model following extensive stakeholder consultations. The updated approach introduces more granular scoring bands to reflect progress and provide a more nuanced assessment of country performance. Countries may earn additional points for aligning their implementation to the EITI's strategic priorities and broader governance challenges, including addressing corruption risks, strengthening revenue management and informing energy transition pathways. The Board also approved longer intervals between Validations, alongside the introduction of a mid-term monitoring mechanism to track progress on corrective actions between assessments. The revised model took effect in July 2025, with the first Validations conducted against the 2023 EITI Standard.

Validations concluded in 2025

Distribution of outcomes per component for Validations conducted in 2025

● Very high/Leading ● High/Very good ● Moderate/Good ● Fairly low/Limited ● Low/Poor



Global implementation of the EITI Standard

Most recent Validations in EITI implementing countries, 2021-2025

● Very high ● High/Very good ● Moderate ● Fairly low ● Low

	2021	2022	2023	2024	2025
Albania		Moderate			
Angola					Low
Argentina		Moderate			
Armenia				High	
Burkina Faso			Moderate		
Cameroon				Low	
Central African Republic				Very low	
Chad		Low			
Colombia			Moderate		
Côte d'Ivoire			Moderate		
DRC		High			
Dominican Republic			Moderate		
Ecuador					Low
Ethiopia					
Gabon					Moderate
Germany				High	
Ghana				Moderate	
Guatemala					Targeted assessment
Guinea		High			
Guyana		Low			
Honduras					Targeted assessment
Indonesia				Low	
Iraq					Low
Kazakhstan					Low
Kyrgyz Republic				Low	

	2021	2022	2023	2024	2025
Liberia		Moderate			
Madagascar				Low	
Malawi		Moderate			
Mali		Low			
Mauritania				Moderate	
Mexico		Very low			
Mongolia		Moderate			
Mozambique			Moderate		
Netherlands	Low				
Niger					Targeted assessment
Nigeria			Moderate		
Norway			High		
Papua New Guinea		Moderate			
Peru					Moderate
Philippines		Moderate			
Republic of the Congo			Moderate		
São Tomé and Príncipe					
Senegal	Very high				
Seychelles					
Sierra Leone		High			
Suriname				Low	
Tajikistan					Low
Tanzania			Moderate		
Timor-Leste			Low		
Togo				Moderate	
Trinidad and Tobago			High		
Uganda				Moderate	
Ukraine					High
United Kingdom	High				Very good
Zambia	High				

Validations concluded in 2025

Angola

● 63.5 points | June 2025

This was the country's first Validation since it joined in June 2022. A key achievement since joining is the publication of two EITI Reports, which shed light on the scale of oil-backed loans with Chinese investors, which totalled USD 16 billion in 2022. The Validation findings highlight the need for greater transparency on the terms of these agreements and clearer reporting of financial flows between Sonangol, the National Oil, Gas and Biofuels Agency (ANPG) and the Ministry of Finance. Confidentiality laws continue to restrict disclosure of tax and payment data, limiting public understanding of the sector's contribution to government revenues.

▶ [Learn more](#)

Ecuador

● 69 points | March 2025

This was Ecuador's first Validation since joining in October 2022. Despite political instability and security challenges, Ecuador continued to publish reports, providing new insights into oil exports, mining revenues and the sector's contribution to the economy. The findings highlight the need to strengthen contract transparency, particularly for oil and mining agreements, and improve oversight of resource-backed loans and gold exports linked to illicit mining activities.

▶ [Learn more](#)

Gabon

● 73.5 points | March 2025

This was Gabon's first Validation since joining in October 2021. Gabon has strengthened transparency through disclosures on oil project costs, contracts and state-owned enterprises, including the publication of Gabon Oil Company's financial statements. Improvements in data quality and stronger disclosures on licensing, contracts and environmental impacts are needed to sustain progress and inform public debate and strengthen governance.

▶ [Learn more](#)

Guatemala

Targeted assessment | October 2025

A targeted assessment examined progress in stakeholder engagement and transparency in the extractive sector. The Board encouraged new efforts to ensure sustained participation from all constituencies and to improve the availability and use of extractive sector data.

▶ [Learn more](#)

Honduras

Targeted assessment | March 2025

This was a second subsequent targeted assessment after a first was concluded in late 2023. The assessment found that EITI implementation had stalled due to limited government engagement and the absence of effective multi-stakeholder oversight. The country was consequently delisted from the EITI, with the Board encouraging reforms that could enable Honduras to reapply in the future.

▶ [Learn more](#)

Iraq

● 55.5 points | March 2025

This third Validation of Iraq highlighted that the country had resumed the publication of detailed disclosures on government oil sales, which account for 91% of the country's oil and gas revenues, with EITI reporting providing insights into the trading practices of the state-owned oil marketer SOMO. Validation highlighted the need for greater transparency on service contracts with international oil companies, oil-backed loans and revenue transfers to strengthen public oversight of the petroleum sector. It further noted action needed to ensure strong governance of the multi-stakeholder group.

▶ [Learn more](#)

Kazakhstan

● 56 points | June 2025

This third Validation of Kazakhstan highlighted that the country continues to disclose extensive information on extractive sector revenues, licenses and production through EITI reporting. Improving the accessibility and use of this data, particularly to inform public debate and oversight of environmental and social impacts, will be key to strengthening the impact of EITI implementation.

▶ [Learn more](#)

Niger

Targeted assessment | June 2025

This targeted assessment reviewed the implications of recent political developments for EITI implementation and stakeholder engagement. Restoring conditions for effective multi-stakeholder oversight and ensuring stakeholders can participate freely in the EITI process will be essential to sustain transparency in the extractive sector. The country has not been Validated in full since it rejoined in 2020.

▶ [Learn more](#)

Peru

● 74.5 points | June 2025

In this third Validation, Peru has demonstrated that it maintained strong multi-stakeholder engagement and expanded disclosures on extractive revenues and subnational transfers, supporting dialogue on how mining revenues are distributed across regions. Improving data accessibility and strengthening transparency around environmental management, state-owned enterprises and community impacts could further enhance the use of EITI data. The EITI Board further noted the need to monitor the implications of newly adopted legislation on civil society’s engagement on extractives issues.

▶ [Learn more](#)

Tajikistan

● 55 points | June 2025

This third Validation of Tajikistan demonstrated that it has improved transparency in its mining sector through disclosures on licenses, production and government revenues, helping shed light on the growing role of gold and silver mining in the economy. Validation highlighted that improved data reliability and increased transparency around state participation and beneficial ownership would enhance public oversight of the sector. The EITI Board also noted the need to take swift action to ensure civil society can fully engage on EITI issues.

▶ [Learn more](#)

Ukraine

● 85.5 points | June 2025

Despite the ongoing war, Ukraine has continued to publish detailed disclosures on licenses, revenues and beneficial ownership in the extractive sector, demonstrating strong commitment to transparency and continued multi-stakeholder engagement. Further efforts to strengthen reporting on state-owned enterprises and increase the use of EITI data in policy discussions could help support governance reforms and reconstruction planning.

▶ [Learn more](#)

United Kingdom

● 87.5 points | November 2025

The United Kingdom became the first country validated under the 2023 EITI Standard and the revised Validation model, demonstrating strong transparency through routine disclosures on licenses, production and revenues. Continued efforts to strengthen disclosures on beneficial ownership and licensing could further enhance oversight of the sector.

▶ [Learn more](#)



EITI staff meet with government stakeholders in Timor-Leste during a pre-Validation mission in June 2025.



ADVANCING STRATEGIC PRIORITIES



Advancing strategic priorities

In 2025, EITI implementing countries continued using transparency and multi-stakeholder dialogue to advance reforms addressing some of the most pressing governance challenges in the extractive sector. These efforts focused on tackling corruption risks, strengthening domestic revenue mobilisation and navigating the energy transition, supported by expanded open data and inclusive governance processes.

Addressing corruption risks

Strengthening extractive sector integrity through transparency

Corruption risks remain a persistent challenge in the extractive sector, where complex financial flows, opaque ownership structures and large-scale infrastructure projects can create opportunities for illicit financial outflows. Through targeted policy support and capacity development, countries are increasingly using EITI implementation to identify corruption risks, strengthen oversight of public revenues and improve accountability in the management of natural resources.

In 2025, countries expanded disclosures on beneficial ownership, strengthened oversight of state-owned enterprises and commodity trading, and used EITI reporting to detect irregular financial flows and governance weaknesses. These efforts are helping governments, civil society and oversight institutions identify and assess corruption risks and take corrective action.



In November 2025, stakeholders from countries implementing the Opening Extractives programme gathered in Yerevan, Armenia, to share experiences and lessons from implementation.

CREDIT: EITI

Beneficial ownership transparency

Beneficial ownership transparency remains one of the most effective tools for preventing corruption in the extractive sector. By identifying the individuals who ultimately control companies, governments and oversight institutions can better detect conflicts of interest, illicit enrichment and corruption risks in licensing and contracting.

Several countries made progress in strengthening beneficial ownership disclosures in 2025:

- > **Cameroon** disclosed beneficial ownership data for the first time through EITI reporting, following instructions from the Ministry of Finance to release information held by the tax administration.
- > **Côte d'Ivoire** issued a ministerial circular requiring mining and oil companies to declare their beneficial owners, building on the country's beneficial ownership platform launched in 2023.
- > **Kyrgyz Republic** published beneficial ownership information for the first time and disclosed 20 of the country's largest mining licenses and license agreements.

These reforms are helping improve transparency around company ownership structures and reduce corruption risks in licensing and contracting processes.

Opening Extractives programme

The EITI's Opening Extractives programme, funded by the BHP Foundation and delivered in collaboration with Open Ownership, has helped countries strengthen beneficial ownership transparency and use ownership data to detect corruption risks in extractive sector licensing.

Over five years, the programme has supported reforms in 12 countries across **Africa, Asia, Europe** and **Latin America**, helping governments move from establishing legal frameworks for beneficial ownership disclosure to actively using ownership data in oversight and decision-making. In November 2025, programme participants gathered in Yerevan, Armenia, for a global peer learning exchange to share experiences and lessons from implementation.



CREDIT: EITI

Stakeholders showcase impact stories from Opening Extractives implementation in Armenia, Mongolia, Liberia and Senegal.

A key output in 2025 was the development of a practical manual on using beneficial ownership data in licensing processes, providing step-by-step guidance for governments on integrating ownership checks into due diligence procedures. The beta version was piloted in **Armenia** and **Ghana**, and the final manual will be published in 2026.

Opening Extractives: Country progress

Translating reforms into ongoing policy and practice is an essential step towards accountability. These country examples from 2025 show how greater transparency in beneficial ownership is being used to improve extractive sector management.

- > **Argentina:** The availability of beneficial ownership data was improved through EITI reporting and engagement with provincial authorities, strengthening disclosures at the subnational level.
- > **Armenia:** Engagement with regulators identified practical applications of beneficial ownership data in license screening and oversight, laying the groundwork for integration into standard procedures.
- > **Colombia:** Beneficial ownership transparency was integrated into mining licensing processes, requiring companies to disclose ownership information as part of

contract compliance obligations. Training strengthened institutional capacity to use beneficial ownership data in oversight and investigations, including in addressing risks linked to illegal mining.

- > **Ghana:** By September 2025, nearly 176,000 companies had filed beneficial ownership data, up from 24,000 in 2021. Pilot testing of the licensing manual demonstrated how beneficial ownership checks can be integrated into licensing due diligence, supported by stakeholder engagement to strengthen uptake of ownership data in screening processes.
- > **Liberia:** Technical support advanced preparations for launching a national beneficial ownership register, strengthening the foundation for improved transparency.
- > **Mongolia:** Authorities piloted procedures to verify beneficial ownership disclosures, supported by continued policy dialogue on strengthening oversight of company ownership information.
- > **Philippines:** A data-sharing agreement between PH-EITI and the Securities and Exchange Commission expanded access to ownership data, enabling greater scrutiny of extractive sector operators.

- > **Senegal:** Stakeholders analysed published beneficial ownership data, identifying gaps in data completeness and quality, while a new decree strengthened the legal framework and public access to data.
- > **Zambia:** Support contributed to improvements in the legal framework and data analysis, with pilot analysis revealing discrepancies between registries and demonstrating the value of ownership checks in licensing.

Opening Extractives: Independent evaluation

An independent evaluation of the Opening Extractives programme, completed in 2025, found strong evidence of progress, highlighting improvements in legal frameworks, data availability and the capacity of institutions to use ownership information to strengthen accountability.

80%

of stakeholders said the programme improved laws, awareness and capacity to use beneficial ownership data for accountability



A regional workshop in Jakarta, Indonesia in October 2025 brought together representatives from 15 SOEs and sector institutions from across Europe and Asia to strengthen capacity on analysing SOE disclosures and financial flows.

CREDIT: EITI

Key findings include:



Nine countries proposed or adopted legal and regulatory reforms to strengthen beneficial ownership disclosure.



Over 70% of stakeholders reported increased access to beneficial ownership data in their country or region.



More than 80% of stakeholders said the programme improved laws, awareness and capacity to use beneficial ownership data for accountability.



Training and peer learning helped government officials, civil society and journalists begin using ownership data to identify conflicts of interest and corruption risks.

Strengthening transparency of state-owned enterprises and commodity trading

State-owned enterprises (SOEs) and commodity trading activities represent some of the most complex and corruption-prone areas of extractive sector governance. With support from the Government of Switzerland, the EITI has worked with countries to strengthen disclosures and oversight of these activities through updated guidance, analytical tools and peer learning.

In 2025, the EITI released new and updated guidance on SOE transparency, infrastructure agreements and quasi-fiscal expenditures, and developed resources to help stakeholders analyse SOE financial data.

A regional workshop held in Jakarta, Indonesia in October 2025 brought together representatives from 15 SOEs and sector institutions from across Europe and Asia to strengthen capacity on analysing SOE disclosures and financial flows. The workshop contributed to several concrete outcomes:

- > In the **Kyrgyz Republic**, authorities renewed SOE reporting templates and committed to reviewing the legal framework governing SOE disclosures.
- > In **Papua New Guinea**, participants established a technical working group on SOE transparency involving government officials, civil society and representatives from key extractive SOEs.
- > In **Mongolia** and the **Philippines**, EITI reporting incorporated deeper analysis of SOE financial data and transactions.

Countries are also expanding disclosures on commodity trading and resource-backed loans. In **Angola**, EITI reporting provided detailed information on the country's USD 14 billion stock of oil-backed public debt with China, including loan terms and repayment mechanisms linked to oil cargoes. In **Iraq**, the State Oil Marketing Organisation (SOMO) resumed disclosures on oil sales, providing insights into trading practices and revenue flows, while analytical work supported by the World Bank examined SOE governance and corruption risks in Iraq's oil trading system and proposed reforms to strengthen transparency and oversight.

Quantifying illicit financial flows

Countries are increasingly using EITI reporting to identify suspicious transactions, detect illicit financial flows and strengthen oversight of extractive sector revenues.

In **Cameroon**, the 2023 EITI Report revealed a major discrepancy between official gold export statistics and international import data. While Cameroon reported exporting just 22 kilograms of gold in 2023, the United Arab Emirates alone recorded imports of more than 15 tonnes from Cameroon in the same year. The findings highlighted systemic governance weaknesses in the gold sector and triggered significant public debate. In response, the Ministry of Mines introduced new regulatory measures aimed at strengthening oversight of artisanal and semi-mechanised gold mining.

Similarly, in **Madagascar**, EITI reporting compared national gold export data with international trade statistics and

estimated that around 10 tonnes of gold may have been exported illegally between 2016 and 2023, highlighting the scale of smuggling risks and associated losses in public revenues.

Strengthening collaboration with anti-corruption institutions

EITI implementation is also supporting stronger cooperation between transparency initiatives and anti-corruption institutions and oversight bodies.

In **Liberia**, EITI reporting identified suspicious transactions involving the Liberia Petroleum Regulatory Authority, ArcelorMittal Liberia and the Liberia Revenue Authority. Following publication of the report, the multi-stakeholder group referred the findings to the Liberia Anti-Corruption Commission for further investigation. This has subsequently triggered a full scope audit of all mining payments between 2018 and 2025, to be conducted in 2026.

In **Sierra Leone**, the EITI signed a memorandum of understanding with the Anti-Corruption Commission in May 2025 to strengthen collaboration on investigating corruption risks in the extractive sector. In **Suriname**, the Supreme Audit Institution, following the agreed-upon procedures on EITI reporting, summarised important findings on record-keeping and revenue management across entities responsible for the underlying information. And in **Zambia**, EITI reporting has documented extractive companies' anti-corruption policies, reflecting growing efforts to strengthen corporate accountability and prevent corruption risks in the sector.



Aerial view of artisanal gold miners panning for gold in Madagascar.

Strengthening domestic revenue mobilisation

Maximising public revenues from natural resources

As global energy and commodity markets evolve – including rising demand for critical minerals and shifting outlooks for oil and gas – strengthening domestic revenue mobilisation from natural resources, primarily through tax and non-tax instruments, is more important than ever. This is particularly important as many resource-rich countries face tightening public finances and declining external support, increasing the need to mobilise domestic revenues effectively.

Transparent and well-governed extractive sectors can help countries maximise the fiscal benefits of resource extraction while supporting sustainable development and economic resilience. To this end, the EITI is increasingly supporting countries to use EITI disclosures and analysis

to inform fiscal policy, revenue forecasting and oversight of extractive sector revenues. In 2025, the EITI also commissioned new research examining how transparency contributes to stronger economic outcomes in resource-rich countries, which was published as a flagship report in early 2026. This work also highlights how the energy transition is reshaping revenue streams, reinforcing the need for transparent and adaptive fiscal frameworks.

Alongside this work, the EITI continues to engage researchers and policy institutions on the use of data to strengthen the evidence base on how transparency contributes to domestic revenue mobilisation. A growing body of academic research finds that improved governance and transparency are associated with increased foreign investment, stronger tax collection and better fiscal outcomes over time.

Fiscal modelling and forecasting

DRC: Modelling mining revenues to inform fiscal policy

In the **DRC**, EITI data is increasingly being used to inform fiscal analysis and policy discussions on the mining sector, to anticipate future revenue streams. In 2025, a fiscal modelling study analysed four major copper-cobalt projects which together account for around 40% of national mining revenues. Using the IMF's Fiscal Analysis of Resource Industries (FARI) modelling framework, the study examined

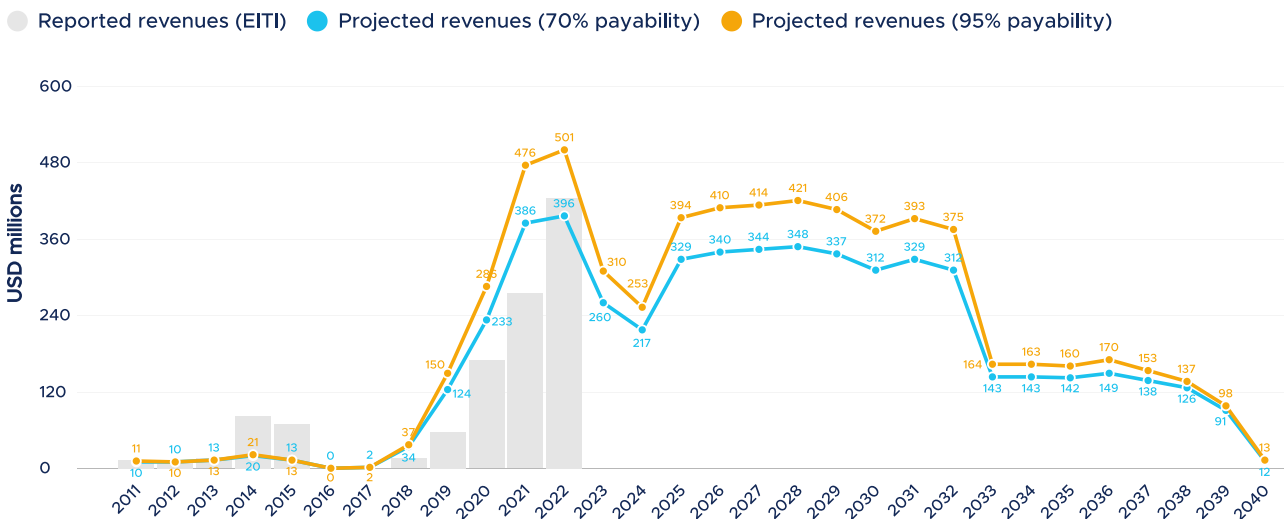
USD 3.3 trillion
of tax revenues, covering
780 fiscal years, have been
reported through the EITI
in open format.



Ministers discuss findings from the fiscal modelling study of four major copper-cobalt projects in the DRC.

DRC: Projected state revenues from major mining projects

Modelled revenues for the Commus, Kamoto, Metalkol and Somidez projects under 70% and 95% payability scenarios, indicating the proportion of mineral value payable by buyers



Source: ITIE-RDC (2025). Mobilisation des ressources nationales en République Démocratique du Congo : Modélisation fiscale de projets miniers.

projected government revenues from royalties, corporate income tax and other fiscal instruments. It also identified key areas of “value at risk”, where public revenues could fall below expectations due to fluctuations in prices, reported production volumes, operating costs or the application of fiscal provisions.

The findings were presented to government stakeholders involved in fiscal policy and budget planning, helping inform discussions on strengthening revenue collection and oversight. The work also aligns with broader reforms aimed at strengthening macroeconomic forecasting: an interministerial decree expanded the mandate of the country’s macroeconomic framework to include modelling of extractive revenues using approaches such as FARI.

Complementary studies in the DRC examined governance challenges in artisanal and small-scale mining and companies’ compliance with social and environmental obligations. Subsequently, the Minister of Mines adopted a ministerial order in December 2025 suspending certain copper and cobalt processing activities linked to artisanal mining, citing concerns over traceability, illegal sourcing and potential losses of public revenue. These studies were conducted with support from the Government of Belgium and the EITI International Secretariat.

Guinea: Forecasting the fiscal impact of the Simandou iron ore project

In **Guinea**, EITI disclosures and analysis are helping inform policy discussions on the expected fiscal impact of the Simandou iron ore project, one of the largest mining developments in the world. In 2025, a financial modelling study developed through the EITI process analysed

potential government revenues from royalties, corporate income tax, dividends and other fiscal instruments.

Using the IMF’s Fiscal Analysis of Resource Industries (FARI) model, the study estimates that government revenues from Simandou could reach USD 850 million to USD 1.7 billion annually at full production before 2035, depending on iron ore prices and production levels.

After 2035, when corporate income tax rates increase, projected revenues could rise to USD 2–2.7 billion per year under price scenarios of USD 80–100 per tonne.

The modelling provides policymakers with a clearer understanding of how price fluctuations, production levels and fiscal terms may affect public revenues over time. The study complements recent progress on contract transparency. In December 2025, the Government of Guinea published revised Simandou project agreements covering blocks 1–4, including provisions on fiscal terms, environmental and social obligations and infrastructure access. Together, these disclosures and analytical tools provide stakeholders with a clearer basis to assess the project’s potential contribution to Guinea’s public finances, in line with the government’s Simandou 2040 development strategy.

Malawi: The potential role of a sovereign wealth fund

In line with **Malawi’s** Agenda 2063 priorities, Malawi EITI co-led analytical work on mineral revenue management, including fiscal modelling of existing mining contracts to assess the potential role of a sovereign wealth fund (SWF). Reflected in the country’s Open Government Partnership

(OGP) action plan, the analysis provides an evidence-based perspective on how Malawi could manage revenues from key mining projects expected to come onstream by 2030. The findings suggest that, given current revenue projections and fiscal conditions, a traditional SWF may have limited short-term applicability, pointing instead to more phased and context-specific approaches to revenue management. A technical working group has been established to support government consideration of the findings ahead of publication in early 2026.

Philippines: Embedding transparency in mining fiscal reform

In 2025, the **Philippines** adopted a consolidated fiscal regime for large-scale metallic mining aimed at strengthening government revenues while improving transparency and public oversight. The reform introduces new fiscal instruments, including margin-based royalties and a windfall profits tax, to ensure the state captures a fairer share of mining revenues. It also institutionalises transparency by requiring the Department of Finance to establish a fiscal transparency mechanism for the extractive sector, mandating annual disclosure of company-level financial, tax and environmental information.

The reform aligns with principles promoted through EITI implementation in the Philippines, reinforcing the role of open data and public oversight in supporting informed policy debates on the governance of the country's mineral resources.

Trinidad and Tobago: Assessing fiscal returns from production sharing contracts

In **Trinidad and Tobago**, analysis by the Trinidad and Tobago EITI (TTEITI) examined the fiscal outcomes of six production sharing contracts (PSCs) in the oil and gas sector. The study found that the government's share of profit petroleum — which is used to pay taxes and



An offshore oil rig near Port of Spain, Trinidad and Tobago.

CREDIT: THOMAS ROELL / SHUTTERSTOCK



A nickel mine in Mindanao, Philippines.

CREDIT: SHUTTERSTOCK

royalties under the PSC framework — only fully covers these fiscal obligations in high-price scenarios and with high production profiles. At lower oil and gas prices, government profit shares may be insufficient to offset these payments, highlighting potential risks to public revenues. The analysis provides policymakers with evidence and recommendations to inform discussions on fiscal regime design and revenue mobilisation in the country's hydrocarbon sector. The data demonstrates the need to disclose contracts to support analysis of PSC terms and optimal profit-sharing models.

Lobito Corridor: Assessing governance risks and opportunities

In 2025, the EITI convened government, industry and civil society representatives from across Africa to examine governance challenges and opportunities linked to the development of the Lobito Corridor — a major infrastructure initiative aimed at creating domestic value addition from mining and connecting mineral-producing regions in **Angola**, the **DRC** and **Zambia** to global markets.

Through regional dialogue and analytical work, the EITI has begun assessing how transparency and data disclosure can help address risks related to licensing, infrastructure agreements, revenue management and local benefits along the corridor. These will be reflected in a forthcoming EITI report to be published in 2026, which will further analyse opportunities for value capture along the corridor and provide recommendations to strengthen transparency and accountability in the governance of strategic mineral supply chains.

Navigating the energy transition

Supporting accountable governance in a changing energy landscape

The global shift towards low-carbon energy systems is reshaping demand for oil, gas and mineral resources. While critical minerals such as copper, lithium and nickel are essential for clean energy technologies, fossil fuel producers are also navigating complex economic and policy challenges as countries respond to evolving energy markets and invest in renewables.

Managing this transition in a transparent and accountable way is essential to ensure that resource-rich countries can seize new opportunities while mitigating economic, environmental and governance risks. Through the EITI Standard and targeted policy engagement, countries are increasingly using transparency and multi-stakeholder dialogue to inform energy transition strategies, strengthen oversight of critical mineral supply chains and improve public debate on the environmental and fiscal implications of the transition.

Transition Minerals Network

The EITI Transition Minerals Network continues to provide a platform for dialogue among governments

from producer countries on governance challenges and opportunities linked to critical minerals. The network brings together government officials from 12 EITI countries, including the DRC, Indonesia, Ukraine and Zambia.

Building on members' priorities to advance traceability and value addition, the network convened three thematic sessions in 2025. In April, the network offered a platform for members to inform follow-up on the implementation of the UN Secretary-General's Panel on Critical Energy Transition Minerals recommendations, examining how transparency and multi-stakeholder oversight can support responsible mineral development that benefits producer countries. Further engagements deepened members' understanding of traceability systems, particularly how digital tracking tools and public disclosures can help strengthen governance in mineral supply chains. The final convening linked traceability to the broader supply chain due diligence landscape, increasing awareness of how EITI disclosures can support companies and financial institutions to assess governance risks when sourcing minerals.

Building on these insights, the EITI is developing practical guidance in 2026 to support countries in advancing traceability and value addition.



A wind farm in the mining regions of Atacama and Coquimbo, in northern Chile.



Participants at an Ellembele Energy Transition Committee community dialogue, Ghana.

CREDIT: GHETI

Engaging communities in a just transition

Ensuring that communities benefit from the energy transition remains a central challenge for resource-rich countries. Through its “Engaging communities in a just transition” programme, supported by the Ford Foundation, the EITI is helping national secretariats, civil society and communities strengthen dialogue and data access on the social and economic implications of the transition.

In 2025, the programme supported community engagement initiatives in Colombia, Ghana and Indonesia:

- In **Colombia**, workshops in Arauca, Cesar and Córdoba trained civil society organisations and local authorities to use royalty data to assess how the energy transition could affect local revenues.
- In **Ghana**, the Ellembele Energy Transition Committee convened community dialogues and radio programmes bringing together traditional leaders, youth groups, companies and local authorities to discuss the transition’s local impacts and how Ghana’s EITI data can guide local decision-making.
- In **Indonesia**, the project led to improved data quality in Indonesia’s EITI data portal. Workshops in Makassar and community meetings in North Morowali helped mining-affected communities and civil society groups use and analyse data on environmental and social impacts to support advocacy efforts.

Insights from these activities are informing a community engagement toolkit and guidance on strengthening community dialogue and data access on the impacts of the energy transition, which will be released in 2026 to support implementation across EITI countries.

Tracking emissions and environmental disclosures

On their own initiative, countries are increasingly expanding EITI reporting to include environmental and emissions data, helping inform public debate on the environmental dimensions of the energy transition. To support these efforts, the EITI developed new guidance on emissions reporting under Requirement 3.4, providing practical advice for countries on disclosing greenhouse gas emissions associated with extractive sector activities.

Several implementing countries have begun integrating such information into EITI reporting and related data platforms. In **Angola**, companies participating in EITI reporting have begun disclosing information on CO₂ and methane emissions, while **Indonesia** has advanced discussions on improving greenhouse gas emissions reporting in the coal sector and a scoping study was published in early 2026. In the **United Kingdom**, an emissions dashboard provides project-level data on emissions intensity from offshore oil and gas operations.

Other countries are using EITI reporting to inform broader national discussions on the energy transition. In **Colombia**, EITI reporting includes analysis of renewable energy development, corporate transition strategies and recommendations linked to implementation of the Escazú Agreement, a regionally binding treaty on access to information. In **Germany**, the EITI open data portal has been expanded with contextual information on energy transition policies, environmental payments and subsidies to support informed public debate. In **Nigeria**, NEITI has highlighted the scale of investment required to support the country’s transition, estimating that USD 1.9 trillion may be needed to transform the energy system.

Publishing open data

Unlocking the value of extractive sector data

Accessible and reliable data is essential for strengthening oversight of natural resources. By making extractive sector information publicly available in open and interoperable formats, governments, companies and civil society can better understand how natural resources are managed, track revenues and production, and inform public debate on economic and environmental policies.

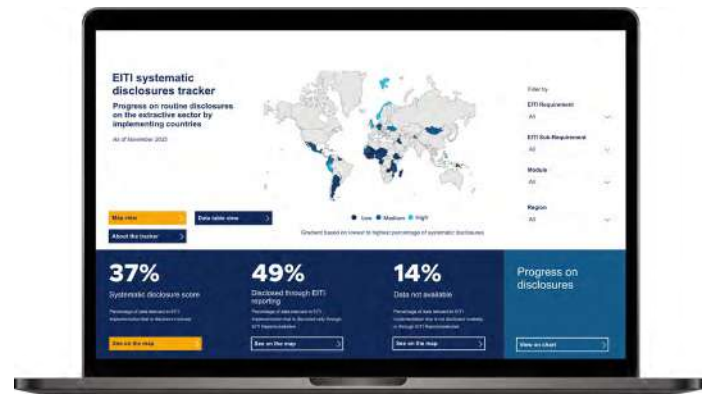
In 2025, the EITI continued advancing its data strategy by strengthening systematic disclosure of extractive data at source. Countries were supported to expand access to data through digital platforms and databases, and to use EITI disclosures to inform public debate, policy discussions and governance reforms.

Strengthening transparency at source

A core objective of the EITI's data strategy is to move from periodic reporting towards systematic disclosure, where extractive sector data is routinely published through government and company systems in open formats. To support this transition, the EITI continues to work with countries to strengthen routine disclosures through government systems. In 2025, guidelines were published outlining good practice and practical steps for integrating EITI disclosures into existing government reporting systems.

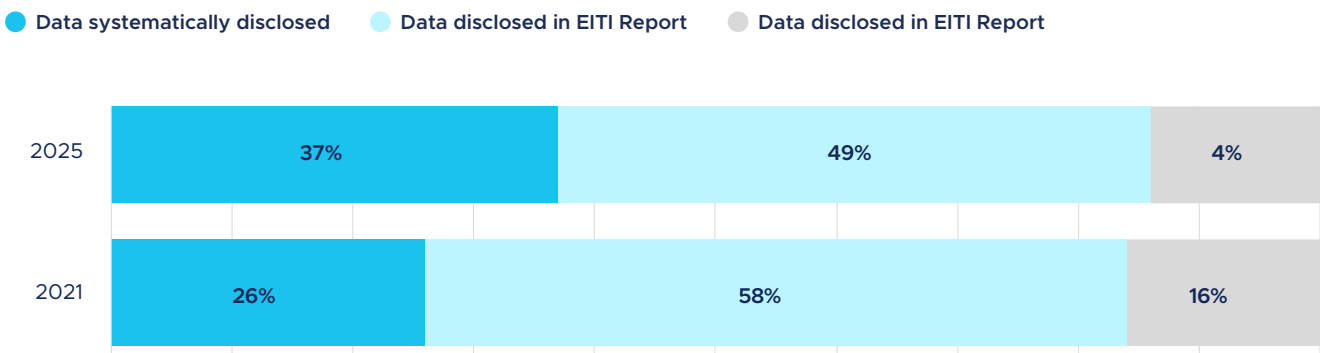
37%

of data required by the EITI Standard is disclosed directly through government and company systems.



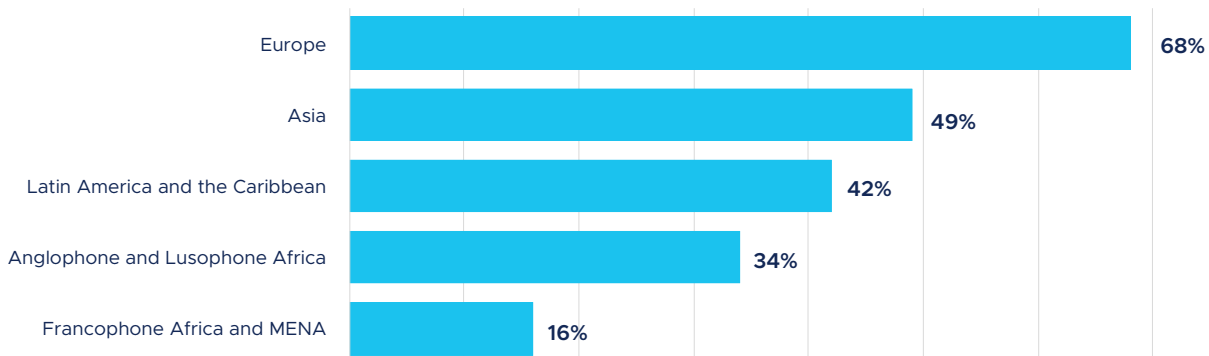
Country progress in systematic disclosure

Percentage of EITI data that is systematically disclosed, 2025 vs 2021



Regional progress in systematic disclosure

Percentage of EITI data that is systematically disclosed (2025)



To date, around 37% of the data required by the EITI Standard is disclosed routinely at source, reflecting steady progress towards integrating transparency into national information systems. To monitor progress, the EITI relaunched its systematic disclosure tracker in 2025. The online dashboard monitors how much information relevant to EITI implementation is disclosed from the annual country reporting process. The tracker helps countries identify gaps and track progress in making extractive sector data available in open formats. Progress varies across regions: Europe leads with 68% of EITI data disclosed systematically, followed by 49% in Asia.

► [Explore the tracker](#)

Country progress

In 2025, several countries advanced open data and systematic disclosure through new and enhanced digital platforms and data portals:

- **Côte d'Ivoire** introduced a digital mining cadastre, improving transparency in the allocation and management of mining licenses while strengthening investor confidence in the sector.
- In the **DRC**, a project funded by the Government of Germany and implemented through GIZ supported the Ministry of Mines' new data warehouse which systematically discloses sector data. The project is also streamlining financial disclosures from revenue-collection agencies through an EITI FUSION platform. Together, these initiatives improve interoperability between government data systems and strengthen routine disclosure in the extractive sector.
- **Germany** launched a new interactive data portal that enables users to explore information on production volumes, government revenues and employment in the extractive sector, making complex datasets easier to access and analyse.

- **Indonesia** improved its extractive sector data portal, based on feedback from civil society organisations on improving usability. The portal has been operable since 2023 and consolidates information on licenses, production, revenues and other sector data to support public oversight of the extractive industries.
- **Iraq**, with support from the World Bank, is developing a new EITI platform to centralise disclosures on oil revenues, social and environmental expenditures and beneficial ownership.
- **Liberia** launched the Liberia EITI Data Portal, which consolidates historic EITI disclosures and presents trends across the extractive value chain through interactive visualisations covering revenues, production and exports.
- **Madagascar** EITI, with the support of the U.S. Embassy, developed a new data platform to promote transparency and attract responsible investments in the mining sector.
- **Mauritania** is rebuilding its EITI data warehouse to improve data quality and streamline data declarations from reporting entities.
- **Tajikistan** launched a new EITI online platform to streamline data collection from reporting companies and government agencies.
- In **Ukraine**, developers and civil society organisations created RJ (Resource Justice), an AI-powered assistant that helps users navigate the country's EITI data portal. The tool allows users to ask questions in plain language and quickly access verified information on taxes, deposits and companies. This makes complex extractive sector data easier to understand, and RJ's functionality continues to expand.



Stakeholders in Jakarta, Indonesia use EITI disclosures to develop user-friendly dashboards.

CREDIT: EITI

An expanding EITI database

In 2025, the EITI expanded its state-owned enterprise (SOE) database, first launched in 2024. The platform now includes payment and financial information for nearly 125 SOEs, enabling users to analyse revenue flows involving state-owned companies and compare disclosures across countries and commodities.

The SOE database complements national disclosures by consolidating information reported through the EITI since 2017 and providing tools to explore production, exports and financial flows. In 2026, it will be incorporated into an expanded EITI database that will include data on all companies and disclosures reported through EITI Summary Data, providing comprehensive access to EITI data in open, machine-readable format. In parallel, the EITI continued strengthening its internal data validation process, achieving around 90% of EITI reports now published with machine-readable summary data, supported by a new template for data collection that is aligned with the 2023 EITI Standard.

Using EITI data to understand resource governance

Beyond publishing data, the EITI is increasingly supporting the use of information by stakeholders to answer key governance questions. In 2025, the EITI launched a repository of data use cases, which illustrate how EITI disclosures can inform debates on revenue management, licensing practices and corruption risks.

The EITI also continued supporting its Data Use Community of Practice, which brings together government officials, civil society, researchers and data experts to explore practical applications of extractive sector data. A session held in April 2025 examined methods for measuring resource dependency, highlighting how extractive revenues shape national economies. Based on the latest summary data, around fourteen EITI implementing countries derive more than 20–25% of government revenues from extractive activities, illustrating the importance of transparent data for understanding fiscal vulnerabilities.

Promoting inclusive governance

Ensuring diverse voices shape extractive sector decisions

Inclusive governance lies at the heart of the EITI's multi-stakeholder approach, which brings together governments, companies and civil society to jointly oversee transparency and accountability in the management of natural resources. In a context of geopolitical tensions, growing competition for resources and increasing pressure on civic space, inclusive dialogue is essential to ensure that extractive sector governance reflects the priorities and interests of citizens.

In 2025, EITI implementing countries continued strengthening inclusive governance through efforts to safeguard civil society participation, promote gender diversity in extractive sector decision-making, expand subnational implementation and revitalise national multi-stakeholder groups. These initiatives are helping ensure that transparency reforms translate into meaningful participation and accountability at both national and local levels.

Civil society and civic space

Civil society organisations play a critical role in ensuring that extractive sector transparency translates into

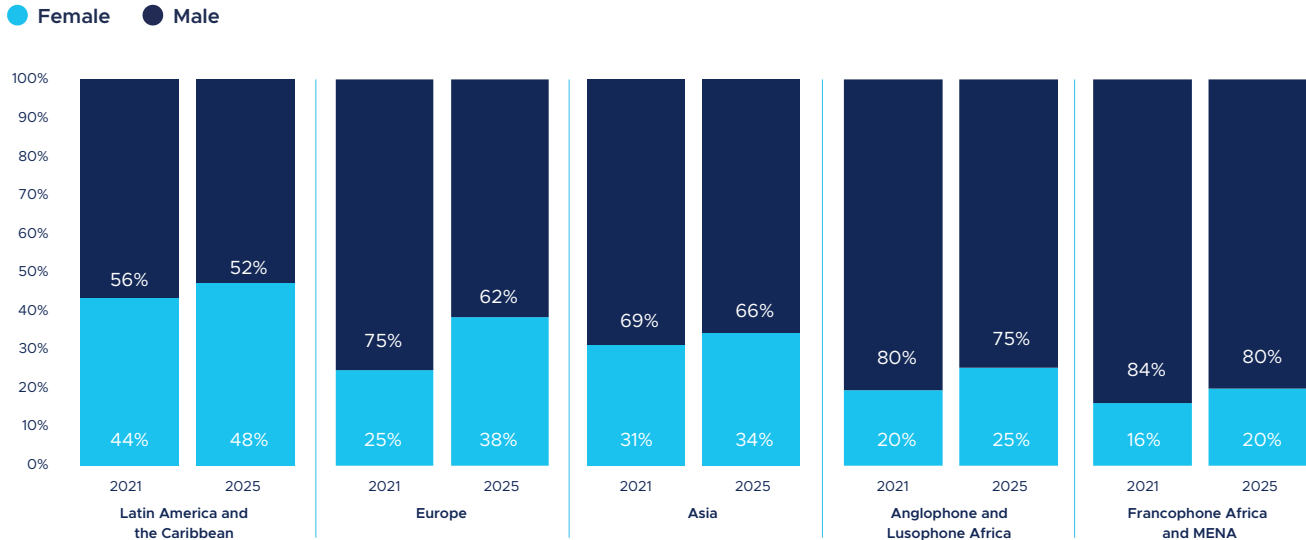
accountability. In a context of tightening civic space and shifting donor priorities, the EITI Board continues to monitor conditions for civil society participation closely and promote an enabling environment for inclusive dialogue on EITI implementation.

A global survey conducted by the EITI in April 2025, with responses from 123 civil society organisations and partners across implementing countries, highlights both resilience and emerging pressures. While 56% of respondents reported no direct financial disruption from recent funding shifts, 27% reported budgetary impacts, with around one in ten organisations experiencing significant operational strain. Despite these challenges, respondents emphasised that civil society engagement in the EITI remains essential for sustaining dialogue, strengthening oversight and ensuring that transparency data informs public debate.

Advancing gender inclusion in extractives governance

Promoting gender equality is an increasingly important dimension of extractive sector governance. In 2025, the EITI commissioned a global study on progress in implementing the gender-related provisions of the EITI Standard.

Gender distribution of MSG membership by region (2021 vs 2025)



The study shows steady but uneven progress. Women's participation in EITI multi-stakeholder groups rose from 20% in 2020 to 30% in 2025. Latin America and the Caribbean came closest to parity, with women making up 48% of MSG members, while civil society remained the most gender-balanced constituency globally at 39% female representation. The study also found stronger disclosure of gender-disaggregated employment data and noted that 55 EITI supporting companies now publish a gender diversity policy, while 54 disclose gender-disaggregated workforce data.

Several countries demonstrated good practice in 2025. In **Albania**, a dedicated report examined gender inclusion in the extractive sector. In **Angola**, EITI reporting expanded disclosures on women's employment, job categories and pay gaps. In the **Philippines**, PH-EITI strengthened gender representation through its MSG selection process and convened a Women in Extractives forum with over 100 participants from government, industry, civil society and academia.

Strengthening subnational participation

Extractive activities often have their greatest impacts at the local level, making subnational participation essential for ensuring that communities benefit from natural resource development. In **Argentina**, EITI implementation expanded to a seventh province in 2025 with the addition of Jujuy.



EITI staff visit a mine site during a mission to Argentina's Catamarca region in October 2025.

CREDIT: EITI

With this expansion, EITI implementation now covers approximately 98% of the country's mining exports and includes all provinces located within the "lithium triangle", a region central to global lithium supply chains. Provincial representatives also contribute to discussions on the national multi-stakeholder group. **Colombia** has launched a process to introduce subnational EITI implementation, strengthening dialogue between communities, companies and government authorities in extractive regions.



Lithium fields in northern Argentina.

CREDIT: SHUTTERSTOCK



During a high-level EITI mission to Sierra Leone in June 2025, stakeholders discussed priorities for effective and inclusive MSG governance.

CREDIT: SLEITI

In **Peru**, subnational transparency initiatives continue to deepen engagement between local governments, communities and national authorities. In 2025, the first subnational EITI study for the Cajamarca region was published, analysing how extractive revenues were managed between 2015 and 2024. The report expands Peru's growing portfolio of subnational EITI reports, which now includes 34 studies across eight regions and involves 142 public institutions, including regional governments, municipalities, universities and public institutes.

Revitalising multi-stakeholder groups

National multi-stakeholder groups (MSGs) are central to the EITI model, ensuring balanced representation from government, companies and civil society in overseeing extractive sector transparency. Regular renewal processes and transparent nomination procedures help maintain effective and representative MSGs, while bringing new perspectives into national dialogue on extractive governance.

A global MSG stocktake, conducted in 2025, found that while most MSGs had undergone membership renewal within the past three years, many continue to face structural and operational challenges. These include cumbersome renewal processes, high turnover, limited capacity and uneven constituency engagement, all of which can weaken their ability to deliver on the expanding demands of the EITI Standard. Stakeholders also highlighted resource constraints, with 66% reporting that MSGs are not well resourced to address substantive issues and 64% citing insufficient capacity to manage their responsibilities effectively. The International Secretariat will continue supporting countries to strengthen MSG governance, including through refreshed guidance and practical tools planned for 2026.

Several countries undertook renewal processes during the year to promote greater inclusivity. In **Central African Republic**, a draft decree has been proposed to revitalise the national MSG and strengthen its institutional mandate. In **Kazakhstan**, the MSG was revitalised with new members representing all constituencies. **Mauritania** completed a renewal process in which five of eight members were replaced, while maintaining institutional continuity. In **Peru**, the MSG underwent a renewal process, and its membership includes representation from a subnational EITI body. **Uganda** also appointed a new multi-stakeholder group to support transparency in the country's emerging oil and gas sector.

Expanding the EITI community

The EITI continued outreach efforts in 2025 to engage governments, companies and civil society interested in strengthening transparency in the extractive sector as potential new members. During the reporting period, the International Secretariat engaged with stakeholders in 15 countries and four companies, supporting dialogue on transparency reforms and potential participation in the EITI.

Engagements included discussions with stakeholders in Burundi and Spain, continued consultations in Malaysia, and a high-level mission to Uzbekistan involving government institutions and state-owned enterprises. The International Secretariat also engaged with authorities in the Solomon Islands as the government advanced a feasibility study on the potential applicability of the EITI. In Portugal, discussions with stakeholders about EITI membership align with growing interest in aligning extractive sector governance with emerging frameworks such as the EU Critical Raw Materials Act.



OPERATIONS AND SUPPORT

Operations and support

In 2025, the EITI International Secretariat supported implementation of the 2023 EITI Standard, strengthened governance processes and maintained stable operations in a challenging funding environment. Working with governments, companies, civil society and development partners, it helped countries advance reforms, implemented the revised Validation model, progressed with results-based management and prepared for an EITI Board and Board Chair transition in 2026.

EITI International Secretariat

Supporting effective and impactful EITI implementation

Headquartered in Oslo, Norway, the EITI International Secretariat coordinates the work of the EITI Association and supports 55 countries in implementing the EITI Standard. Its work spans country support, policy development, communications, data analysis and administration, ensuring that the EITI remains an effective tool for transparency and good governance.

Supporting national secretariats and multi-stakeholder groups

The EITI International Secretariat provides technical assistance, guidance and peer-learning opportunities to national secretariats and multi-stakeholder groups across implementing countries. In 2025, support activities reached all 55 implementing countries, with 127 activities delivered to strengthen implementation of the EITI Standard and advance national reform priorities.

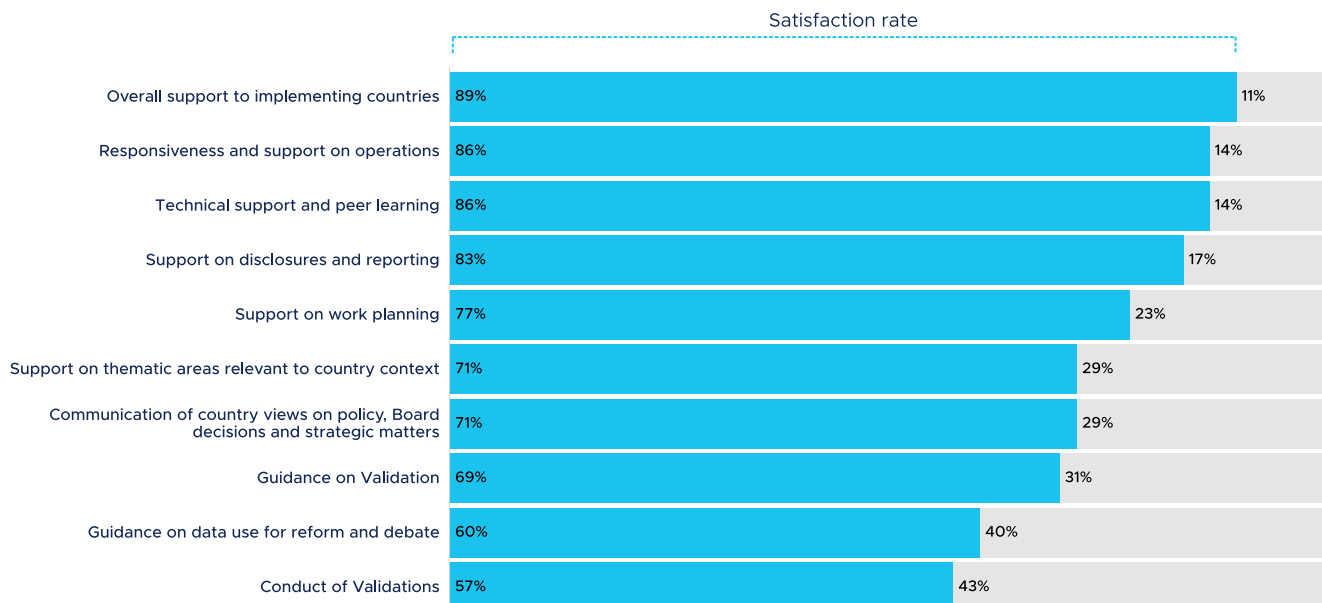
Country support focused primarily on strengthening the use of EITI data, which accounted for one-third of support

activities, followed by efforts to measure the impact of implementation, address corruption risks, support domestic revenue mobilisation and navigate the energy transition. Regional engagements and peer-learning exchanges continued to play an important role in enabling countries to share experiences and build practical capacity in these areas.

A survey of National Coordinators conducted in January 2026 shows that 74% of respondents agreed that support from the EITI International Secretariat met their expectations in 2025. Responsiveness, technical support and peer-learning opportunities received the highest satisfaction ratings, at 88% and 86% respectively. The survey also identified opportunities to strengthen guidance and training on the use of EITI data for public debate, policy reform and oversight, as well as communication around Validation processes.

These findings confirm the strong demand for responsive, practice-based engagement while highlighting areas where additional capacity-building support will help implementing countries maximise the impact of EITI implementation.

Satisfaction with EITI International Secretariat support in 2025



Promoting staff diversity and gender balance

The EITI International Secretariat continues to promote diversity and gender balance across its workforce. Between 2022 and 2025, the number of female staff increased by one-third, contributing to a shift in the overall gender composition of the International Secretariat.

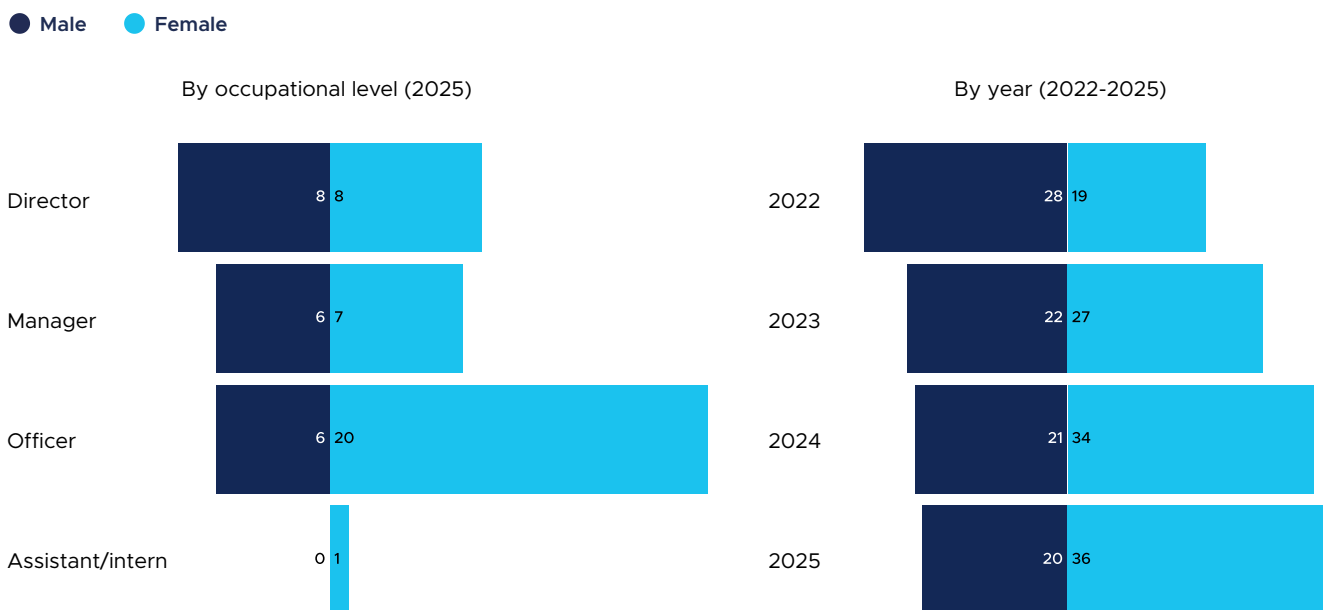
In 2025, women represented 54% of director-level positions, indicating strengthened gender balance in senior leadership. At the same time, female representation

remains disproportionately high at officer and assistant/ intern levels, suggesting that distribution across grades continues to warrant attention.

Recruitment activity in 2025 was lower than in the previous year, to keep overall staffing levels steady, with most new hires at officer and intern level. The International Secretariat continues to strengthen recruitment and promotion practices to support balanced representation and ensure sustainable organisational development.

Gender balance at the EITI International Secretariat

Number of staff members by gender, occupational level and year (2022-2025)



Supporting the EITI Board

The EITI International Secretariat supports the EITI Board and its committees by preparing papers, facilitating meetings and providing technical assistance to Board members.

In 2025, the Secretariat continued to strengthen governance processes in response to recommendations from the most recent Board survey. Improvements included clearer procedural guidance, more consistent timelines for circulating Board papers and the introduction of new document templates and AI-assisted translations to improve accessibility.

While effectiveness indicators for some committees remained strong, ongoing efforts are focused on strengthening Board induction and training, enhancing inclusive and transparent Board selection processes and reviewing the delegation of authority to committees to improve participation and decision-making.

Funding and support

The EITI International Secretariat is funded by contributions from implementing and supporting governments and supporting companies. In addition to core funding from 12 governments and the EU, project-specific support from development partners, foundations and other donors enables the EITI to advance priority areas such as beneficial ownership transparency, anti-corruption, community engagement, state-owned enterprise transparency and responsible mineral supply chains.

Beyond financial contributions, the EITI benefits from significant in-kind support from governments, companies, civil society organisations and partners. These contributions remain essential to advancing the EITI's mission and supporting implementation across countries and constituencies.

Financial management

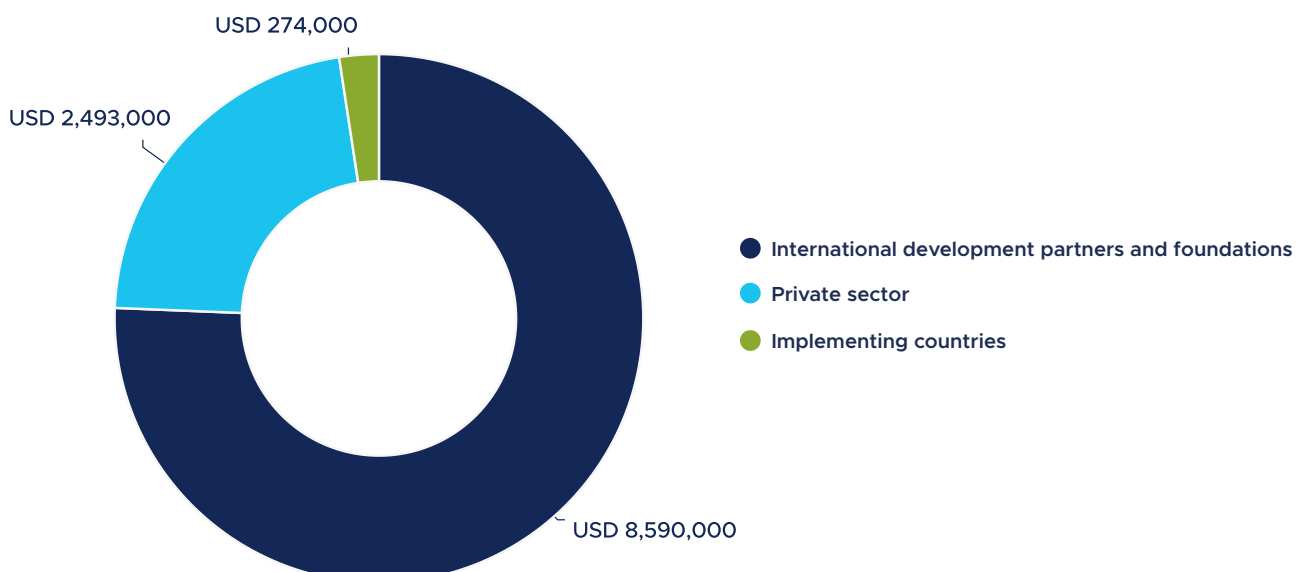
In 2025, the EITI International Secretariat maintained prudent financial management, ending the year with a USD 0.992 million surplus, despite a challenging funding environment marked by the termination of USAID support and delays in renewing several multi-year funding agreements. The surplus was achieved through additional

core funding from supporting countries, combined with careful cost control and lower-than-expected spending on staff, language and interpretation, and travel. The surplus will be used to invest in the Global Conference, strengthen organisational development and boost the contingency to guard against future uncertainty.

Total income amounted to USD 11.357 million, in line with the Board-approved budget. Core funding reached USD 7.985 million, around 11% above budget, while project funding totalled USD 3.373 million, reflecting a shift in the composition of funding towards core contributions.

Total expenditure amounted to USD 10.146 million, around 9% below budget, mainly due to lower spending on staff, language and interpretation, travel costs and some project activities. The International Secretariat ended the year with a cash balance of USD 12.7 million, including the reserve fund of USD 3.1 million, providing a solid basis for managing future funding risks and supporting implementation of the 2026 work plan. Careful prioritisation of activities and prudent financial management enabled the International Secretariat to continue delivering Validation, implementation support and global policy engagement throughout the year.

2025 financial contributions



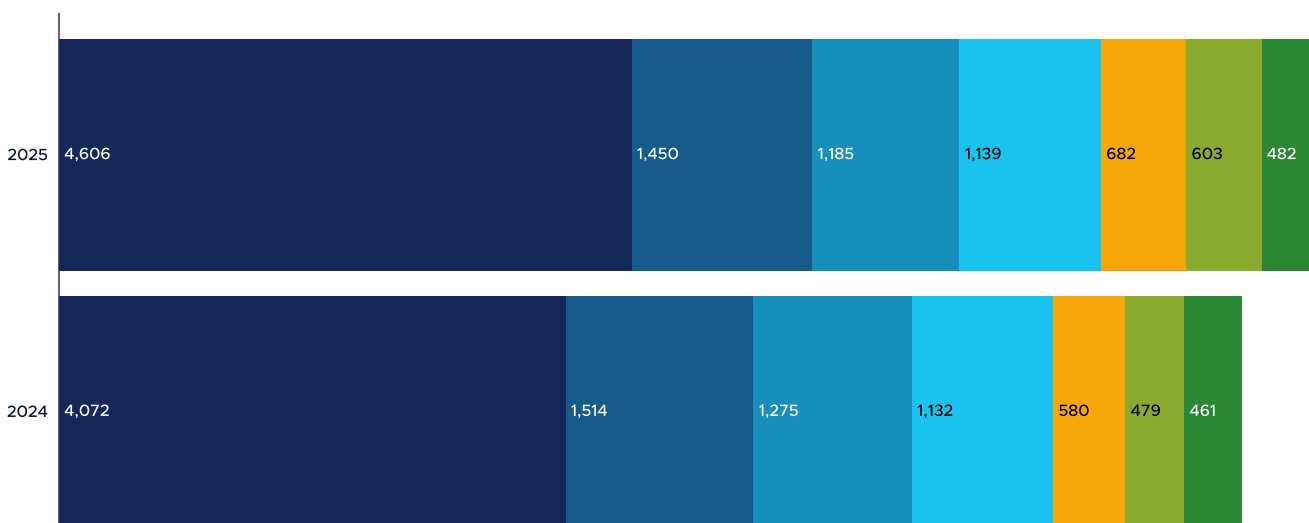
Income by source	2025	2025	2024	2024
	USD thousands	%	USD thousands	%
International development partners and foundations	8 590	76%	7 924	75%
Core funding*	5 217	46%	4 361	41%
Project funding	3 373	30%	3 563	34%
Private sector*	2 493	22%	2 448	23%
Mineral and mining companies	1 180	10%	934	9%
Oil and gas companies	1 107	10%	1 319	12%
Commodity traders	185	2%	176	2%
Financial institutions	20	0%	19	0%
Implementing countries*	274	2%	257	2%
Total	11 357	100%	10 629	100%

* Core funding

2025 expenditures by function

USD thousands

- Implementation
- Validation
- EITI Board and Chair support
- Management and administration
- Communications
- Capacity building
- Outreach



Project funding

BHP Foundation

With support from the BHP Foundation, the EITI continued implementing the Opening Extractives programme in 2025, helping countries strengthen beneficial ownership transparency and use ownership data to tackle corruption risks in licensing and contracting. The programme supported peer learning across participating countries, including a global exchange to take stock of lessons from implementation, and produced practical tools such as a handbook on using beneficial ownership data in licensing processes. As the programme enters its sustainability phase, an exit grant will support countries in embedding reforms and continuing progress on beneficial ownership transparency beyond the programme period.

European Bank for Reconstruction and Development (EBRD)

EBRD support enabled the EITI to strengthen beneficial ownership transparency and governance reforms in Central Asia. Key activities in 2025 included capacity-building and regional exchanges aimed at improving disclosures on ownership, contracts and state participation in the extractive sector, as well as strengthening stakeholder capacity on EITI implementation and data use.

European Union

As one of the largest funders of the EITI, the European Union in 2025 supported the EITI's implementation support activities, Validation work, outreach to expand EITI membership and policy engagement across more than 20 resource-rich countries. The grant enabled the completion of multiple Validations and targeted assessments, alongside technical assistance, country missions and online trainings to strengthen implementation of the 2023 EITI Standard. EU support also advanced work on mineral supply chain transparency, including the development of a guide to using EITI data for due diligence, and supported regional dialogue on investment and governance in critical minerals.

Ford Foundation

With support from the Ford Foundation, the EITI continued work on the Engaging communities in a just transition project in 2025. Activities in Colombia, Ghana and Indonesia focused on improving access for subnational stakeholders to data on extractive revenues and project impacts, and strengthening dialogue between communities, governments, companies and civil society in the context of the energy transition. The project also generated practical guidance and peer learning on how transparency can support more inclusive and accountable energy transition processes, with a digital toolkit planned for release in 2026.



Funding from the Ford Foundation has supported activities to engage communities on energy transition discussions.

CREDIT: GHETI



Stakeholders gather at a high-level panel in Kinshasa, DRC in November 2025 to discuss findings from a fiscal modelling study, supported by the Government of Belgium and GIZ.

CREDIT: ITIE-RDC

Government of Belgium

With support from the Government of Belgium, the EITI strengthened transparency and domestic resource mobilisation in the Democratic Republic of the Congo’s mining sector, focusing on transition minerals. The project produced thematic studies on companies’ social and environmental obligations, the fiscal contribution of major mining projects and governance challenges in artisanal and small-scale mining. These analyses have helped inform public debate and support reforms aimed at ensuring the sector contributes more effectively to national development.

Government of Germany

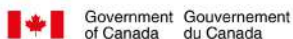
Support from the Government of Germany, implemented through GIZ, advanced systematic disclosures in the Democratic Republic of the Congo’s extractive sector. The project supported the development of the FUSION analytical and reporting platform, enabling ITIE-RDC to compile and analyse revenue data from multiple government agencies.

This work strengthened national capacity to use extractive sector data for analysis and reporting, while helping lay the groundwork for more sustainable EITI implementation through routine public disclosure of extractive sector information. This project was also partly funded by the EU.

Government of Switzerland

With support from the Swiss State Secretariat for Economic Affairs (SECO), the EITI advanced transparency in commodity trading and the governance of state-owned enterprises (SOEs). In 2025, the project supported a cross-regional SOE workshop in Jakarta and workshops on SOE governance and commodity trading in Argentina and Iraq; produced updated guidance on understanding SOE financial statements and a handbook on using SOE data for reform; and expanded the EITI SOE database, which now covers around 100 SOEs and attracts users from nearly 60 countries. These efforts have strengthened peer learning, improved public access to data and supported more effective oversight of state revenues from commodity sales.

We are grateful for the steadfast support of our donors, in particular our supporting countries, companies, foundations and development partners, whose core and project funding makes the EITI's work possible.



Design by Alex Chilton Design

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All information herein is from the EITI unless otherwise indicated and is current as of 31 December 2025.

COVER PHOTO: MINING OPERATIONS IN CHUQUICAMATA, CHILE. SOURCE: EVERTON LOURENCO / SHUTTERSTOCK



Extractive
Industries
Transparency
Initiative

We believe that a country's natural resources belong to its citizens.
Our mission is to promote understanding of natural resource management, strengthen public and corporate governance and provide the data to inform greater transparency and accountability in the extractives sector.

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