



Extractive Industries Transparency Initiative (EITI)

SECO supports the EITI to improve the governance of the extractives sector globally.

Rationale

Natural resources, such as oil, gas, metals and minerals, belong to and consequentially should benefit all citizens. Extraction of these resources can lead to economic growth and social development. However, when poorly managed it has often lead to corruption and even conflict, a phenomena known as the resource curse¹. More openness and public scrutiny of how wealth from a country's extractive sector is used and managed contributes to ensure that natural resources benefit all citizens.

Objectives and activities

The Extractive Industries Transparency Initiative (EITI) promotes openness and accountable management of natural resources by setting a global transparency standard. The EITI seeks to strengthen government and company systems, inform public debate, and enhance trust among stakeholders in extracting countries.

The EITI promotes transparency by validating compliance of implementing countries with the 2023 EITI Standard. The EITI Standard is implemented by 55 countries and supported by over 60 extractive companies and 400 civil society organisations. Implementing countries need to achieve at least meaningful progress in the implementation of the Standard in order to retain their status and avoid suspension. They have to publish annual EITI reports which include information about government revenues, production, licenses and the legal and fiscal provisions applicable to state-owned enterprises. (to see all EITI Reports, go to <https://eiti.org/eiti-country-reports>). Increasing transparency in extractive industries brings about better governance and economic, environmental and social sustainability and thus contains the resource curse. A multi-donor Trust Fund managed by the World Bank and supported by SECO has been providing grants and technical assistance to countries engaged in implementing EITI.

Governance Structure

The EITI holds a Global Conference at least every three years, bringing together all stakeholders. During these conferences, a smaller Members' Meeting with the three constituency groups – countries (implementing and supporting), companies (including institutional investors) and civil society organisations – takes place. The main task of the Members' Meeting is to appoint an EITI Board for the next three years. Between the global conferences, the EITI Board oversees the Initiative. Switzerland is represented in the EITI Board by the chair of a constituency including Switzerland, Germany, France, Italy, the Netherlands and the European Commission.

Country/region
Global

Executing agency
EITI International
Secretariat

Partners
Australia, Belgium,
Canada, Denmark, EC,
Finland, France,
Germany, Japan,
Netherlands, Norway,
Sweden, UK, USA

Project duration
2021-2024 (Phase IV)

Total budget
USD 30'00'000 for
four years

SECO contribution
CHF 1'100'000



In EITI countries, multi-stakeholder groups consisting of representatives from government, companies, and civil society oversee the national EITI implementation process.

Results so far

The EITI has achieved the following results:

- 55 countries implement the EITI
- 90% of EITI data is publicly available in open data format
- USD 3.1 trillion worth of government revenues from oil, gas and minerals have been disclosed
- More than 60 companies and 90 institutional investors officially support the EITI
- More than 400 non-governmental organizations (NGO) are involved with the EITI

How to get involved

The EITI is implemented by resource-rich countries. Direct participation in EITI is therefore restricted to governments. Civil society organizations and companies are invited to support EITI through research, advocacy work or participation in EITI multi-stakeholder groups. In addition, the GOXI network is open for participation (<http://goxi.org>).

seco-cooperation.admin.ch
Growth-promoting economic policy



Follow us on 
[www.instagram.com/
seco_cooperation/](https://www.instagram.com/seco_cooperation/)

Follow us on **LinkedIn**
[www.linkedin.com/company/
seco-cooperation](https://www.linkedin.com/company/seco-cooperation)

wemu.sekretariat@seco.admin.ch
WEMU / 2024