



Extractive Industries
Transparency Initiative



Guyana

GUYANA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE

Newsletter March 2025 Issue No. 1



WELCOME TO THE

GYEITI

NEWSLETTER

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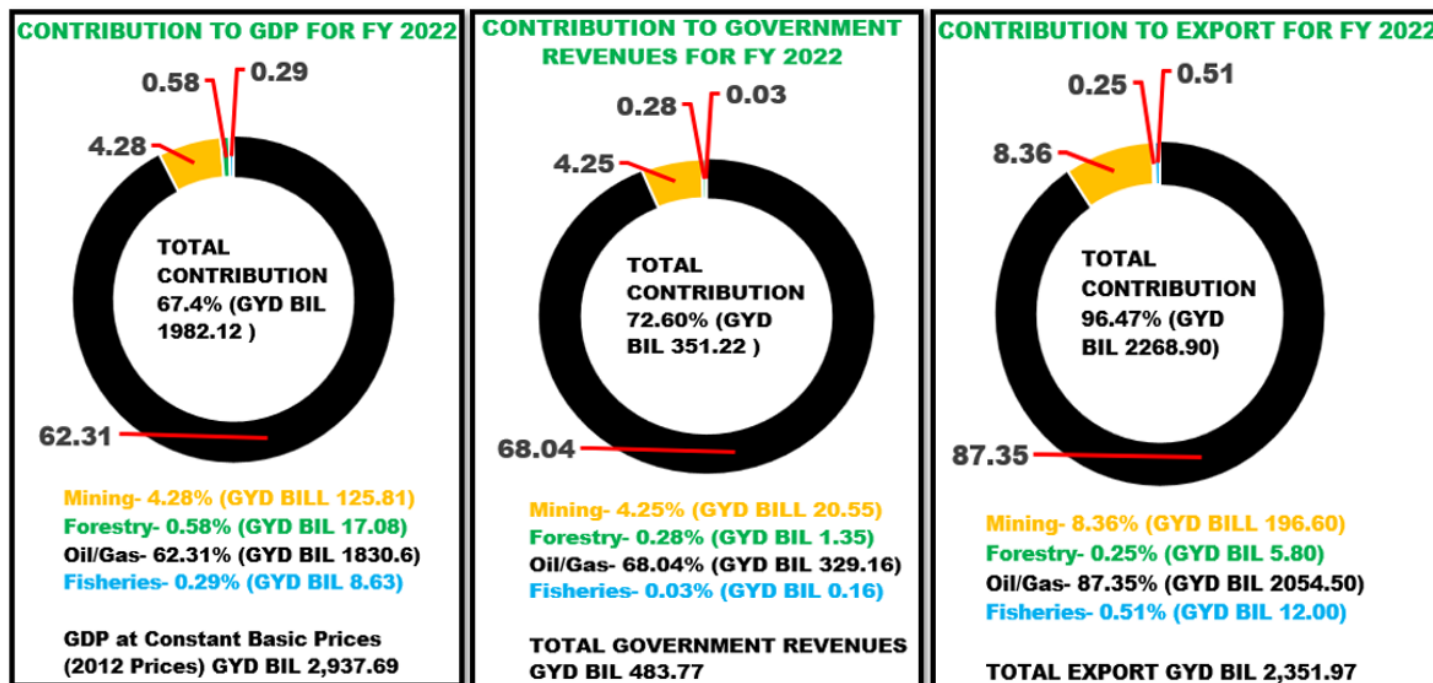
Guyana publishes its 6th EITI Report

On December 20, 2024, the Guyana Extractive Industries Transparency Initiative (GYEITI) released and published its Country Report for FY 2022, ahead of the stipulated deadline of December 31, 2024.

The Multi-Stakeholder Group (MSG), the tri-partite decision-making body of the Guyana EITI, is responsible for the review and approval of the 2022 report. In accordance with its mandate, the MSG recruited Hart Group / BDO Guyana as the Independent Administrator to produce the report. In keeping with Requirement 7.2.c of the EITI Standard, data contained in the report is also published in an Open Data format on the GYEITI website at: <https://eiti.gy/reports/explore-guyanas-sixth-eiti-country-report-fy-2022/>.

This report, Guyana's sixth since becoming an EITI implementing country in 2017, will be crucial for Guyana's assessment at the EITI Validation in 2025. This Validation, Guyana's second, will measure the progress the country has made in implementing corrective measures to address deficiencies identified in the first Validation in 2021. The report captures material payments that mining, oil and gas, fisheries, and forestry companies make to the Government of Guyana.

Highlights of the FY 2022 report



Contribution to GDP:

- **Total contribution** increased by **50.51%** (from 44.78% in 2021 to 67.4% in 2022).
- **Oil/Gas contributions** increased significantly by 78.28% (from 34.95% in 2021 to 62.31% in 2022).
- **Mining's share** decreased sharply by 48.74% (from 8.35% in 2021 to 4.28% in 2022).

Contribution to Government Revenues:

- **Total contribution** increased by 59.42% (from 45.54% in 2021 to 72.6% in 2022).
- **Oil/Gas revenue increased** significantly by 79.43% (from 37.92% in 2021 to 68.04% in 2022).
- **Mining's fiscal contribution** decreased by 40.64% (from 7.16% in 2021 to 4.25% in 2022).

Contribution to Exports:

- **Total contribution increased** by 7.96% (from 89.36% in 2021 to 96.47% in 2022).
- **Oil/Gas share increased** by 32.13% (from 66.11% in 2021 to 87.35% in 2022).
- **Mining's export share decreased** significantly by 61.53% (from 21.73% in 2021 to 8.36% in 2022).



Recap of Guyana EITI's activities in 2024



In 2024, the Ministry of Natural Resources through the National Secretariat of the Guyana Extractive Industries Transparency Initiative (GYEITI) continued to demonstrate the Government of Guyana's commitment to transparency in the extractive sectors.

Last year saw the production of Guyana's sixth EITI Report; the completion of scoping and feasibility studies for Beneficial Ownership and Systematic Disclosure; the creation of an Open Data Policy and commencement of Guyana's preparation for second Validation by the EITI International Secretariat in October 2025.

During the year under review, the MNR ensured that the GYEITI National Secretariat had the tools necessary to fulfill its mandate in supporting the Multi-Stakeholder Group (MSG)—the oversight and policy body of EITI Guyana.

While there is scope for improvement, the GYEITI made progress in implementing the requirements of the EITI Standard, the GYEITI approved workplan and recommendations from previous country reports.

Highlights for 2024

- The completion and publishing of Fiscal Year 2022 EITI Country Report on December 20, 2024, ahead of the mandated deadline of December 31, 2024.
- The completion of Beneficial Ownership Roadmap Implementation Feasibility Study.
- The completion of Systematic Disclosure Feasibility Study.
- The adoption of an Open Data Policy.
- The production of a Data Dissemination Bulletin and a Comparative Study.
- The completion of Annual Progress Reports for 2021, 2022 and 2023.
- The development of an updated EITI Workplan for 2025, taking into consideration recommendations from the 2022 Validation Report for the period 2017-2021 and previous EITI country reports.
- The execution of Stakeholder Engagement activities with government and industry stakeholders, the University of Guyana, Youth in Natural Resources and Lethem-based Region 9 stakeholders.
- Participation in the Human Rights and Anti-Corruption Expo hosted by the Ministry of Parliamentary Affairs and Governance in December 2024.



Representatives engage with members of the public at the Human Rights and Anti-Corruption Expo

Guyana EITI Participates in Human Rights and Anti-Corruption Expo

The Human Rights and Anti-Corruption Expo held on December 9-10, 2024, was a powerful reminder of the importance of transparency, accountability, and human rights.

It was truly inspiring to see people from all walks of life come together, whether they were engaging with representatives at the booths, participating in activities like making commitments to human rights and anti-corruption initiatives by writing on the Human Rights Pledge Wall, or watching their kids learn in the creative corner.

The positive feedback and media coverage received were proof of the hard work and passion poured in by everyone involved. Our participation in the expo was an indication of the importance of Human Rights and Anti-Corruption in the work of EITI in light of the expanded scope of the EITI 2023 Standard.

SCHOOL ENGAGEMENTS TO FOSTER THE CREATION OF EITI CLUBS



Students of President's College with members of the Guyana EITI Secretariat.

As part of the communications and outreach efforts outlined in its work plan, the Guyana EITI Secretariat held a series of student engagement sessions across several secondary schools in Georgetown.

Commencing on January 28, 2025, at the Christ Church Secondary School and the Cyril Potter College of Education, the sessions continued at Saint Stanislaus College, North Ruimveldt Multilateral School, St. Rose's High School, The Bishop's High School, Queen's College, President's College, and St. Joseph High School.

The main thrust of the presentations was the need for transparency within the extractive sector and how the EITI was assisting countries like Guyana in this process.

Essential to the presentations were the terms Dutch Disease, Natural Resource Curse, Transparency and Accountability, Corruption and many others. The presentations demonstrated the relationship between the management of a country's natural resources and economic prosperity. EITI is a standard which is the global benchmark for transparency and accountability in the extractive sector.

Dr. Prem Misir, National Coordinator of GYEITI, delivered PowerPoint presentations to the students at Christ Church Secondary School, the Cyril Potter College of Education,

St. Rose's High School, The Bishop's High School, Queens College, President's College, and St. Joseph High School.

During the presentation, Misir explained terms such as Natural Resource Curse, Dutch Disease, corruption, transparency, and accountability. He stressed that transparency is essential for accountability to become a living reality.

Misir noted that corruption includes more than monetary bribery; it also involves abuse of power, like influencing employment decisions unfairly. He discussed how countries with abundant natural resources remain poor despite their wealth. He also explained that the EITI Standard aims to develop good public and corporate governance of the extractive sector.

The Secretariat, as part of the exercise, encouraged schools to establish EITI Clubs. The goal is to implement EITI Clubs successfully in these schools before replicating them in other secondary schools across Guyana. Several headmistresses from the above-named schools indicated their willingness to move the initiative forward. Similarly, several students from each of the schools also expressed willingness to be part of the clubs.



Guyana EITI Secretariat representatives speak with members of the public at the 2025 Guyana Energy Conference and Supply Chain Expo.

Participation in the 2025 Guyana Energy Conference and Supply Chain Expo

The Guyana EITI Secretariat participated in the 2025 Guyana Energy Conference and Supply Chain Expo from February 18-21, 2025. We occupied the Ministry of Natural Resources (MNR) booth and shared space with colleagues from not only the MNR, but also the GGMC, the GFC, the Local Content Secretariat and the Petroleum Division.

The time spent at the booth was productive as we interfaced with a wide cross-section of both public and private sector stakeholders, and even our colleagues in the booth.

We elaborated on the process of how Guyana became an EITI implementing country and the rationale behind this decision.

We also spoke on the process of Guyana completing its EITI reports and updated persons on where we are in the current reporting cycle. We also distributed hard copies of the FY 2022 report to a few visitors.

Given the nature of the conference, our participation was opportune as it afforded us the chance to engage with a few stakeholders directly associated with the extractive sector.

The stakeholders with whom we engaged included:

- Founder and CEO of SCIL, a fuel treatment company based in Dubai, UAE
- A member of the Trinidad and Tobago Chamber of Commerce
- Officials from CNOOC
- Infinite Office Solutions – an IT consultancy from the UK
- Officials from the Shipping Association of Guyana
- Officials from the Guyana National Shipping Corporation
- Officials from Tropical Shipping
- MTV News
- Guyana Chronicle
- NCN Guyana
- Students of the University of Guyana
- Attendees who learnt about EITI from the Merundoi Radio Serial Drama
- Noble Corporation
- Police Officer
- Superior Group Inc and EPS Group Energy Power Solution

The EITI display at the booth comprised the FY 2022 Report, EITI brochures and information leaflets. These were handed out to visitors.

Visit our Facebook page

We've got some exciting news—EITI Guyana has a brand new Facebook page! This isn't just another page; it's a space where transparency, accountability and real conversations about Guyana's extractive industries come to life. Whether you want to stay updated on GYEITI's latest projects, learn more about how our natural resources are managed, or be part of the bigger conversation on good governance, this is the place to be. We'll be sharing everything from event highlights to behind-the-scenes moments, making transparency more accessible to everyone.

But this page isn't just about us—it's about you. We want to hear your thoughts, answer your questions, and have real discussions that matter. Transparency is something we build together. If you care about human rights, fighting corruption, and making sure Guyana's resources benefit all its people, then come be part of this movement. Like, follow, share and comment. Let's create something meaningful together.

Click here to visit our page: [Facebook](#)



STRENGTHENING TRANSPARENCY: New frontiers in EITI reporting

(Blogpost from EITI.org on February 26, 2025)

As the extractive sector evolves, countries are beginning to expand the scope of EITI reporting to strengthen governance and align disclosures with national priorities. While many countries are still in the early stages of adopting the 2023 EITI Standard, some are leveraging their EITI reporting to shed light on illicit financial flows, strengthen oversight of state-owned enterprises (SOEs), enhance transparency in artisanal and small-scale mining (ASM) and address climate commitments. Countries are also advancing contract transparency and beneficial ownership disclosure, thereby improving oversight of extractive deals and company ownership structures to prevent corruption and hidden interests.

The examples below showcase innovations in EITI reporting, demonstrating how countries are adopting the 2023 EITI Standard to strengthen sector transparency and reflect national governance priorities.

Read entire post here:

[Strengthening transparency: New frontiers in EITI reporting | EITI](#)



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Guyana

ABOUT EITI

The Guyana Extractive Industries Transparency Initiative (GYEITI) is a part of the global initiative, the Extractive Industries Transparency Initiative (EITI).

EITI seeks to promote revenue transparency in the extractive sector in resource-rich countries. It strives to ensure transparency over payments made to and revenues received by the Government from companies in the extractive sectors. Guyana joined the EITI in 2017 and has published six EITI reports.

GYEITI is governed by a broad coalition of government, industry and civil society, each with equal representation and voting rights.

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Thank You for Reading!