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Zambia

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EITI STATUS:

Compliant country

COMPLIANT SINCE:

19 September 2012

WEBPAGE:

[Zambia EITI](#)

Extractive Industries

Zambia is the world's [8th largest producer of copper](#) (2013) and the [9th largest producer of cobalt](#)(2012). The mining sector accounts directly for 9% of GDP and 67% of exports. Indirectly, the mining sector may contribute as much as half of the GDP. In 2011-2013, Zambia's extractive revenue was roughly USD 1.5bn annually, which represented around 30% of total government revenue.

Foreign investment has helped push production levels up. In 2012 alone more than USD 4bn was invested in the mining sector. As a result, copper production increased by over 8% from 2012 to 2013 (Source: [EITI Report](#) 2013).

Decreasing copper prices pose a challenge to Zambia's economy which is undergoing somewhat of an energy crisis at present. Recently the government has made several changes to the fiscal regime for mining companies in search of optimising revenue over the medium term.

In addition to copper and cobalt, Zambia's mineral resources include gold, gemstones and various industrial [minerals](#). Zambia has no proven oil reserves but exploration is taking place. The first licenses under the 2008 Petroleum Act were issued in 2011.

EITI Reporting

The country produces EITI Reports that disclose revenues from the extraction of its natural resources. Companies disclose what they have paid in taxes and other payments and the government discloses what it has received. These two sets of figures are compared and reconciled.

Company PaymentsGovernment Revenues200820092010201120122013201405001 0001 5002 000YearUSD million

Year	Company Payments	Government Revenues
2008	521	517
2009	540	534
2010	757	759
2011	1 547	1 550
2012	1 562	1 538
2013	1 461	1 499
2014	1 541	1 544

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EITI Implementation

Zambia published its 2014 [EITI Report](#) on 15 December 2015. [According to the report](#), Zambia's mining sector contributed more than 77% of total export revenue and 32% of government revenue in 2014. [Read more](#)

The 2012 and 2013 Zambia EITI Reports were published in December 2014. This improved the timeliness of EITI reporting significantly. Import [VAT](#) was the largest revenue stream (27%) in 2013. The reports show that [royalty](#) payments increased due to growing production and higher royalty rates. In addition to revenue data, the reports include information on the state's

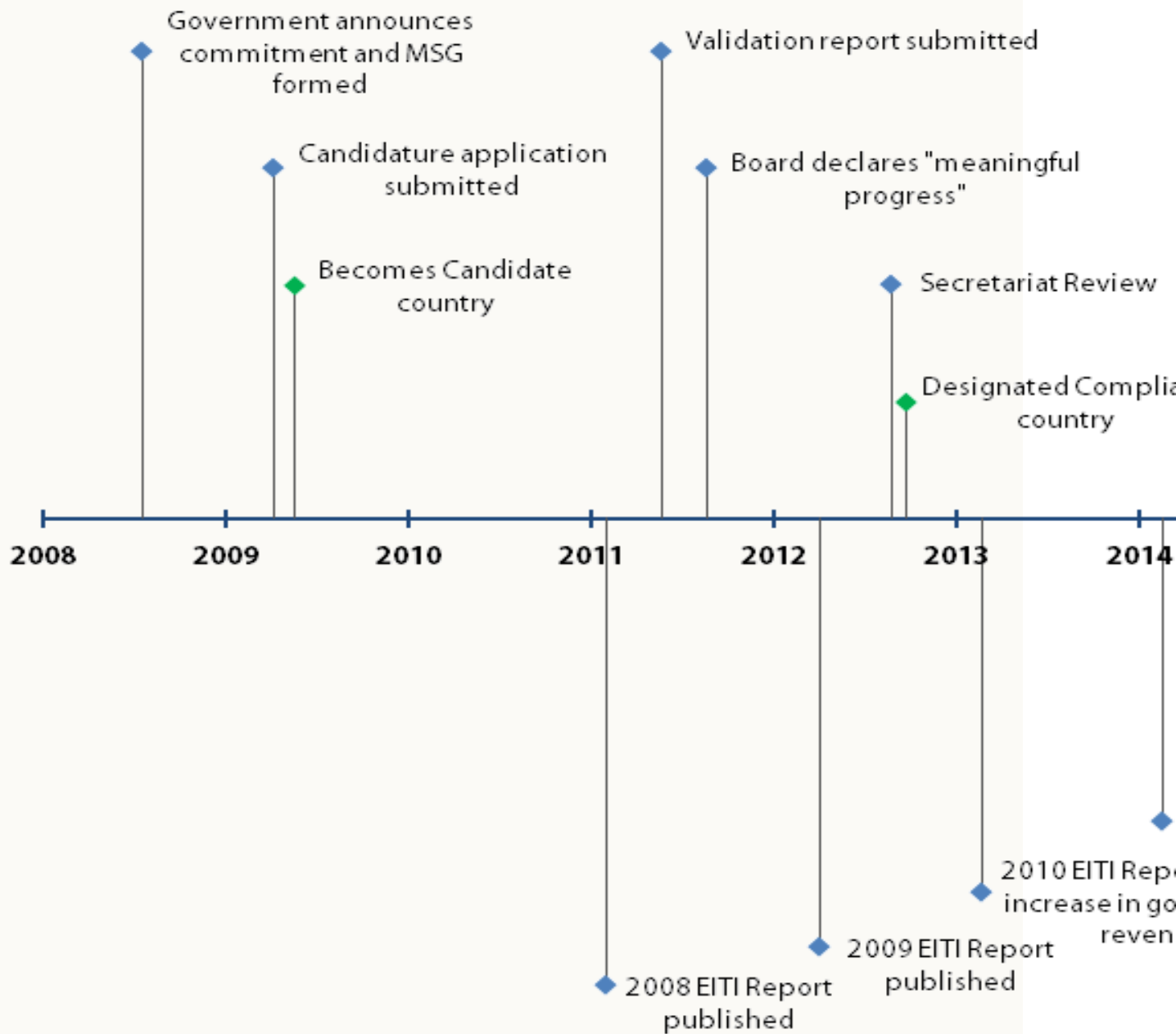
participation in the sector through its holding company ZCCM-IH, and unilateral disclosure on social payments by companies. [Read more about the 2012 and 2013 ZEITI Reports.](#)

ZEITI focuses on informing debates on windfall taxes, transfer pricing, production figures, and anti-corruption. There is potential to link the EITI process more strongly to other government efforts to address these issues, and to bring all information on mining into one easy-to-access place.

Zambia became an [EITI Candidate](#) country in May 2009. In 2011, the country underwent its first [Validation](#), and the EITI Board declared that meaningful progress had been made but not all requirements were met. Following [a review](#) conducted by the International Secretariat, Zambia was declared [EITI Compliant](#) in September 2012. To date, seven EITI Reports have been published, covering years 2008-2014.

The Zambia EITI Council (ZEC) published its [2014 Annual Activity Report](#) on 30 June 2015 in keeping with the [EITI Standard](#).

Zambia



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Innovations

- Report disaggregated by company and revenue stream.
- Report includes social payments, payments to the Environmental Protection Fund, and employee taxes.
- Details of the tax regime and production figures included.
- The Zambian EITI is undertaking a project to explore the potential for more real-time reporting of payments and revenues.

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Facts & Figures

LATEST EITI REPORT: [2014 Report](#)

DEADLINE FOR NEXT EITI REPORT: Sunday, 31 December 2017

NUMBER OF FISCAL YEARS PUBLISHED: 7

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