

Revenue Statistics in Latin America and the Caribbean 2021

XXXIII Regional Seminar on Fiscal Policy

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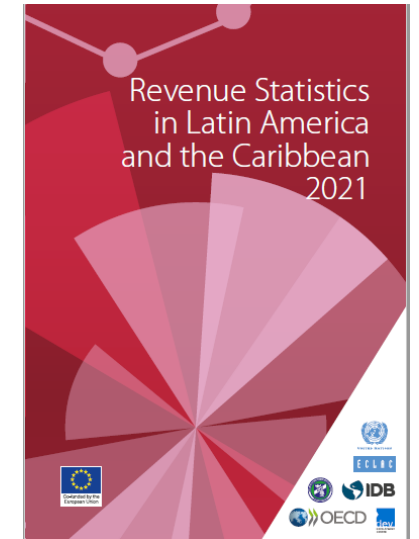
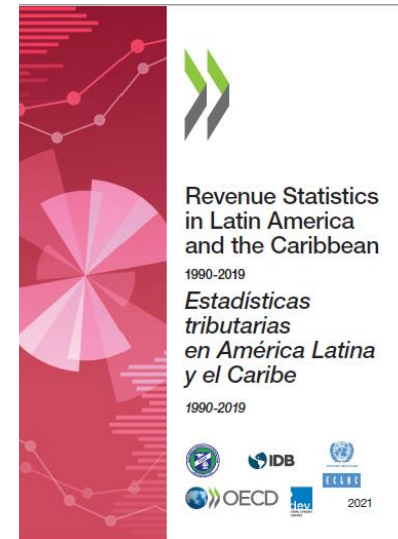


Revenue Statistics provides a critical evidence base for policy makers

- Comprehensive, detailed & harmonised statistics on tax revenues in 26 Latin America & Caribbean countries
- 2021 edition, released today, provides:
 - Data & analysis on tax revenues from 1990 to 2019
 - A special feature on fiscal policy responses to COVID-19
 - A special feature on non-renewable resource revenues in the region in 2019-20
- A joint publication by the OECD, UN-ECLAC, CIAT and IDB, prepared with the support of the EU Regional Facility for Development in Transition for Latin America & the Caribbean

2021 edition & supporting material now available online

- Main report & summary brochure (bilingual English/Spanish)
- Press release
- All data available online, along with interactive charts,
- Summary notes for each country (English/Spanish)



<https://www.oecd.org/ctp/revenue-statistics-in-latin-america-and-the-caribbean-24104736.htm>

www.latameconomy.org/es/revenue-statistics/

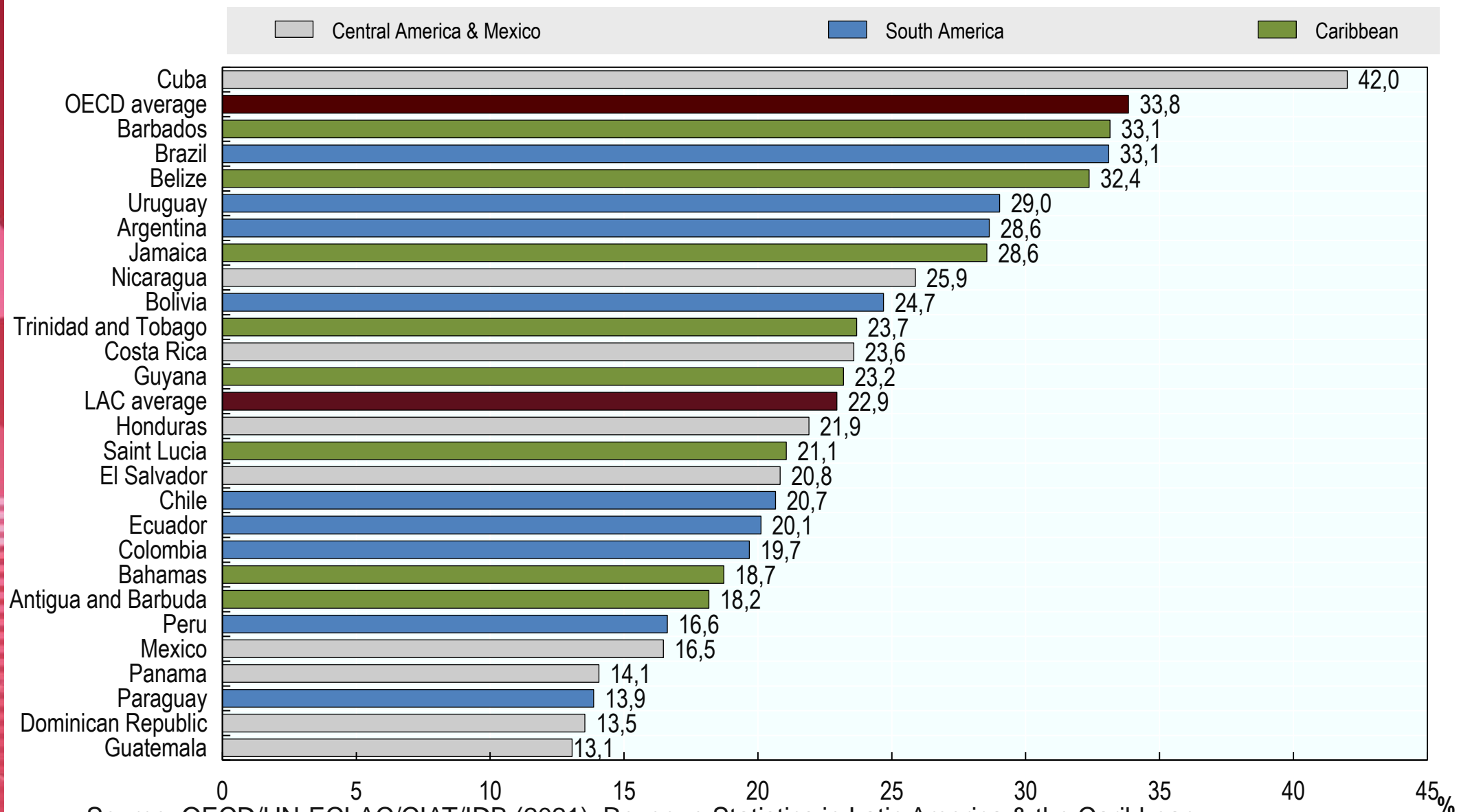


Tax revenues in Latin America & the Caribbean rose modestly in 2019 before being hit hard by the COVID-19 crisis

- LAC's tax-to-GDP ratio increased in 2019 due to strong growth in the Caribbean, but remains lower than the OECD average
- LAC countries are more reliant on revenues heavily affected by the COVID-19 crisis:
 - Taxes on goods & services generate nearly half of total tax revenues in LAC compared with about a third in the OECD
 - Corporate income taxes are higher in LAC than in OECD
- Tax policy has a key role to play in driving a green & inclusive recovery in the LAC region
 - There is scope to increase environmentally related tax revenues, currently predominantly raised from taxes on energy
 - Increasing personal income taxes and social security contributions, which remain low in most countries, can improve progressivity & enhance financing for social protection

Tax-to-GDP ratios ranged from 13.1% in Guatemala to 42.0% in Cuba

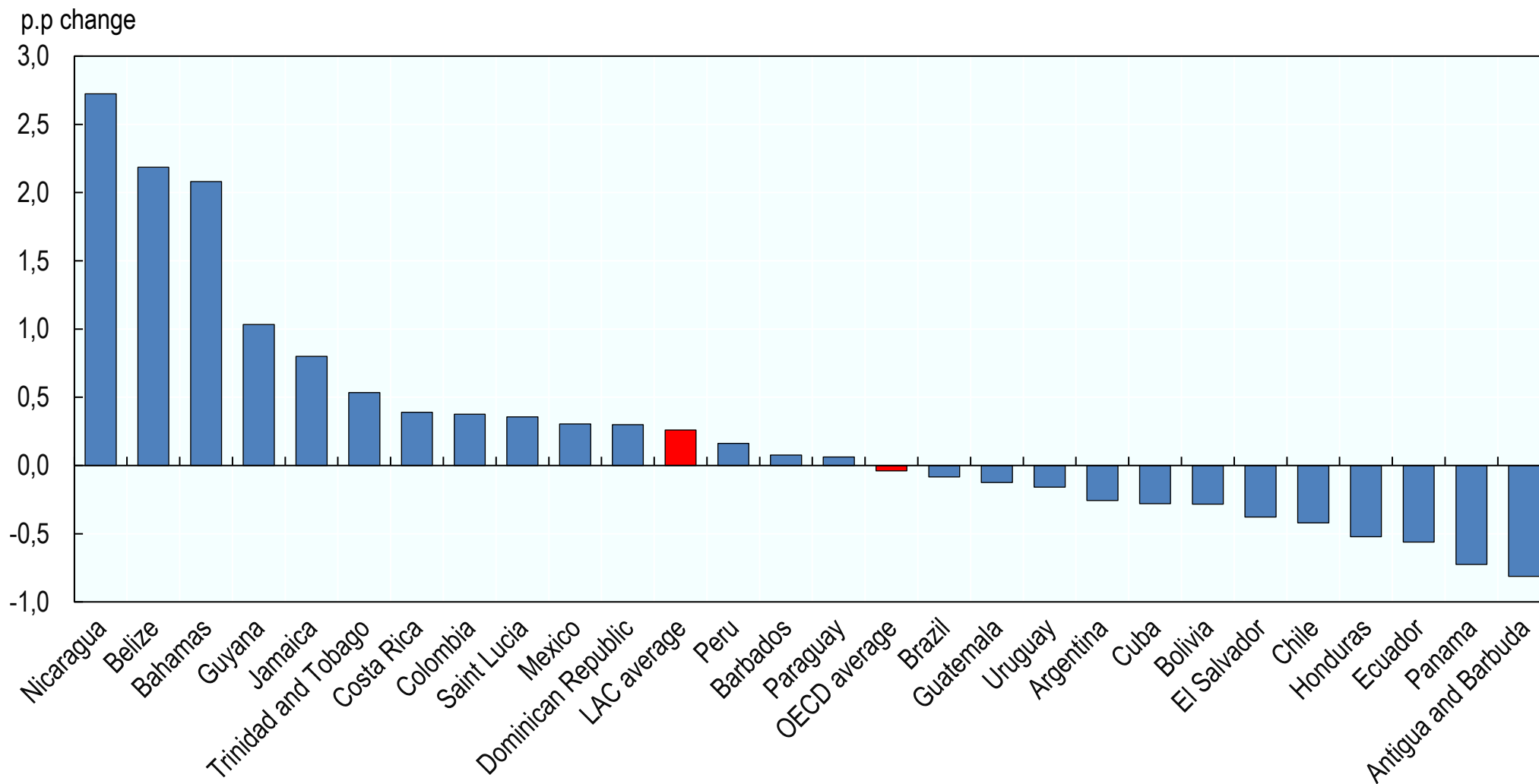
Tax-to-GDP ratios, 2019



Source: OECD/UN-ECLAC/CIAT/IDB (2021), Revenue Statistics in Latin America & the Caribbean.

In 2019, LAC tax-to-GDP ratio increased by 0.3 p.p., due largely to increases in the Caribbean

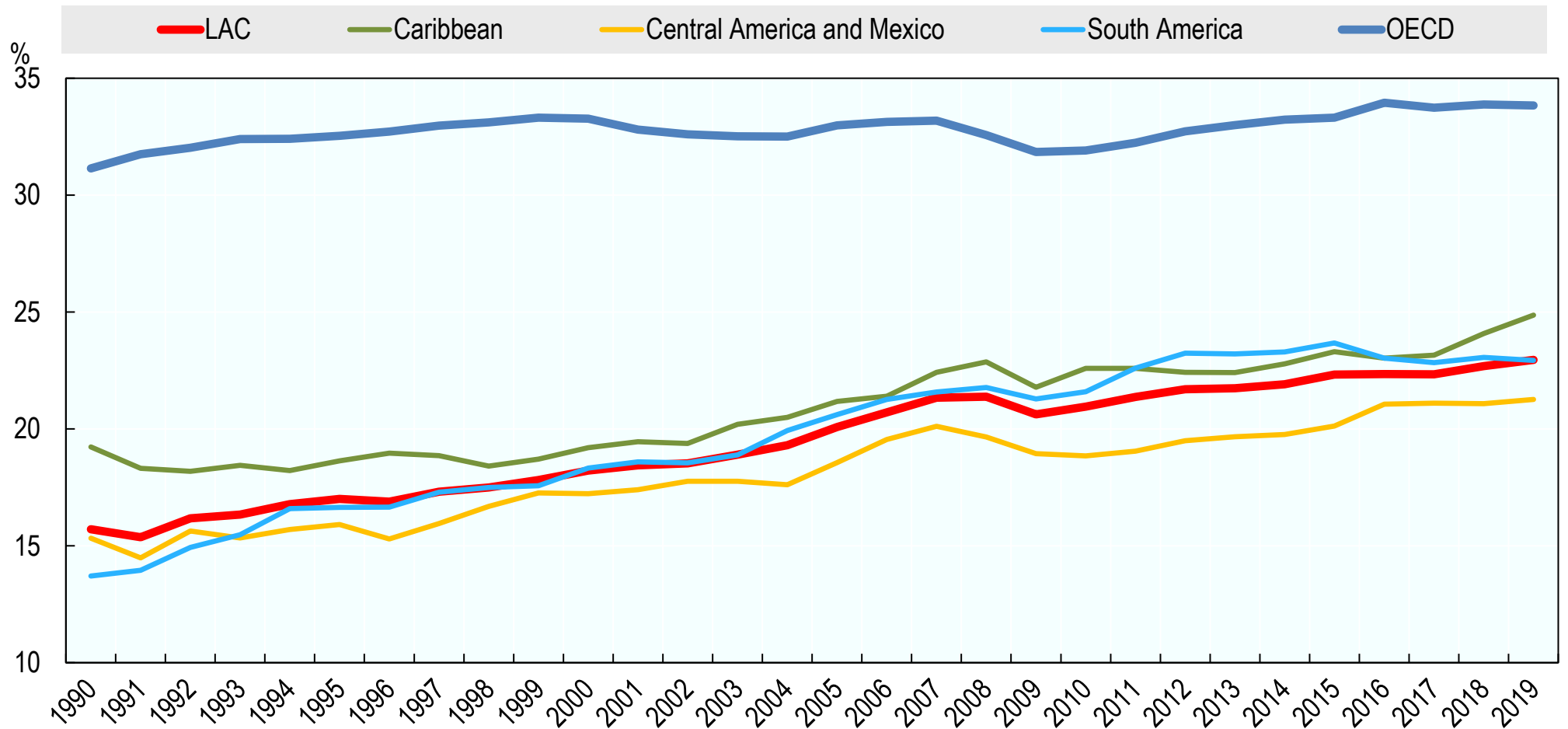
Change in tax-to-GDP ratios, 2018-2019



Source: OECD/UN-ECLAC/CIAT/IDB (2021), Revenue Statistics in Latin America & the Caribbean.

Between 1990 & 2019, the gaps between the LAC & OECD averages narrowed significantly, but is still more than 10 p.p.

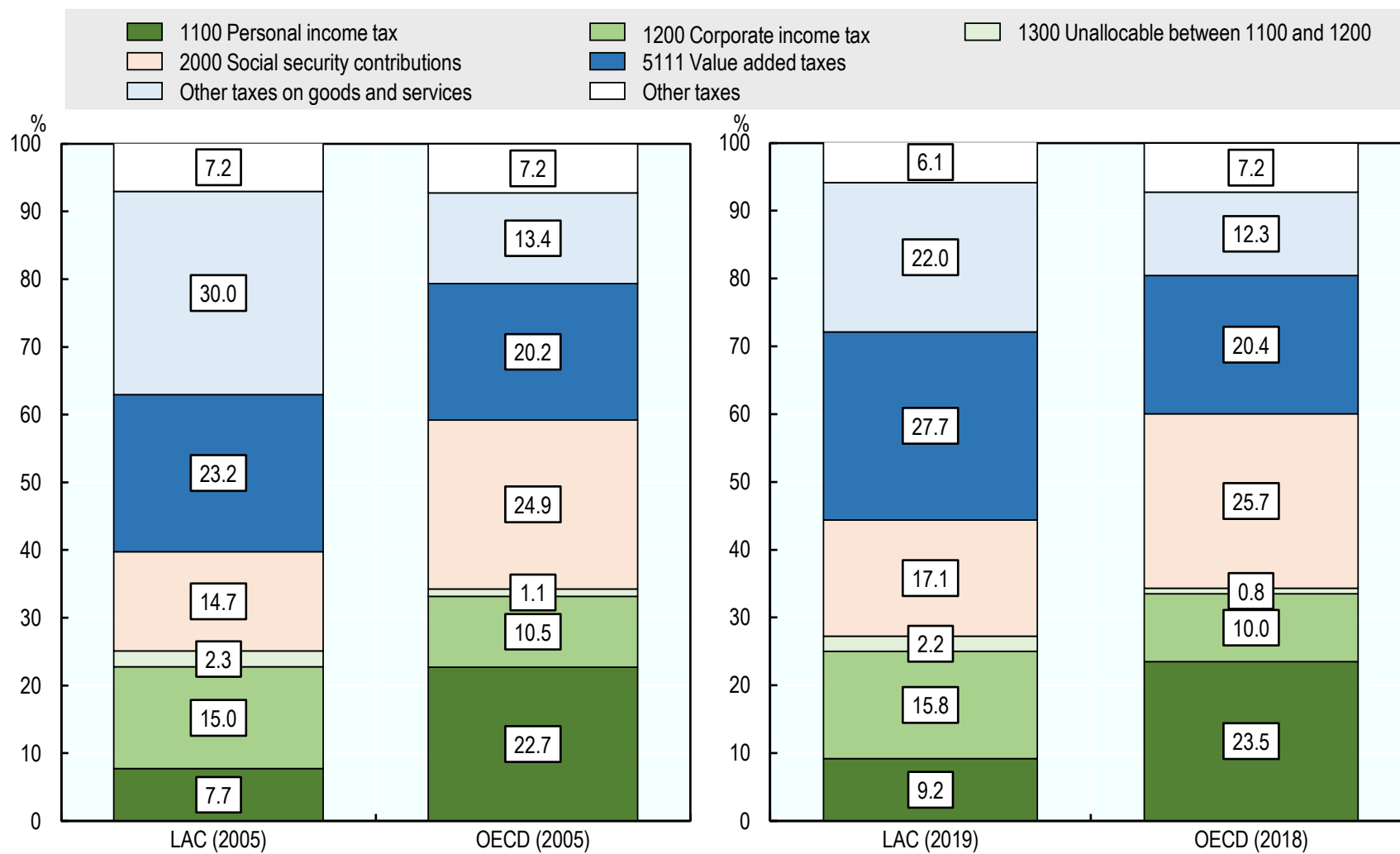
Tax-to-GDP ratios in LAC & OECD, 1990-2019



Source: OECD/UN-ECLAC/CIAT/IDB (2021), Revenue Statistics in Latin America & the Caribbean.

LAC countries rely heavily on revenues from taxes on goods & services

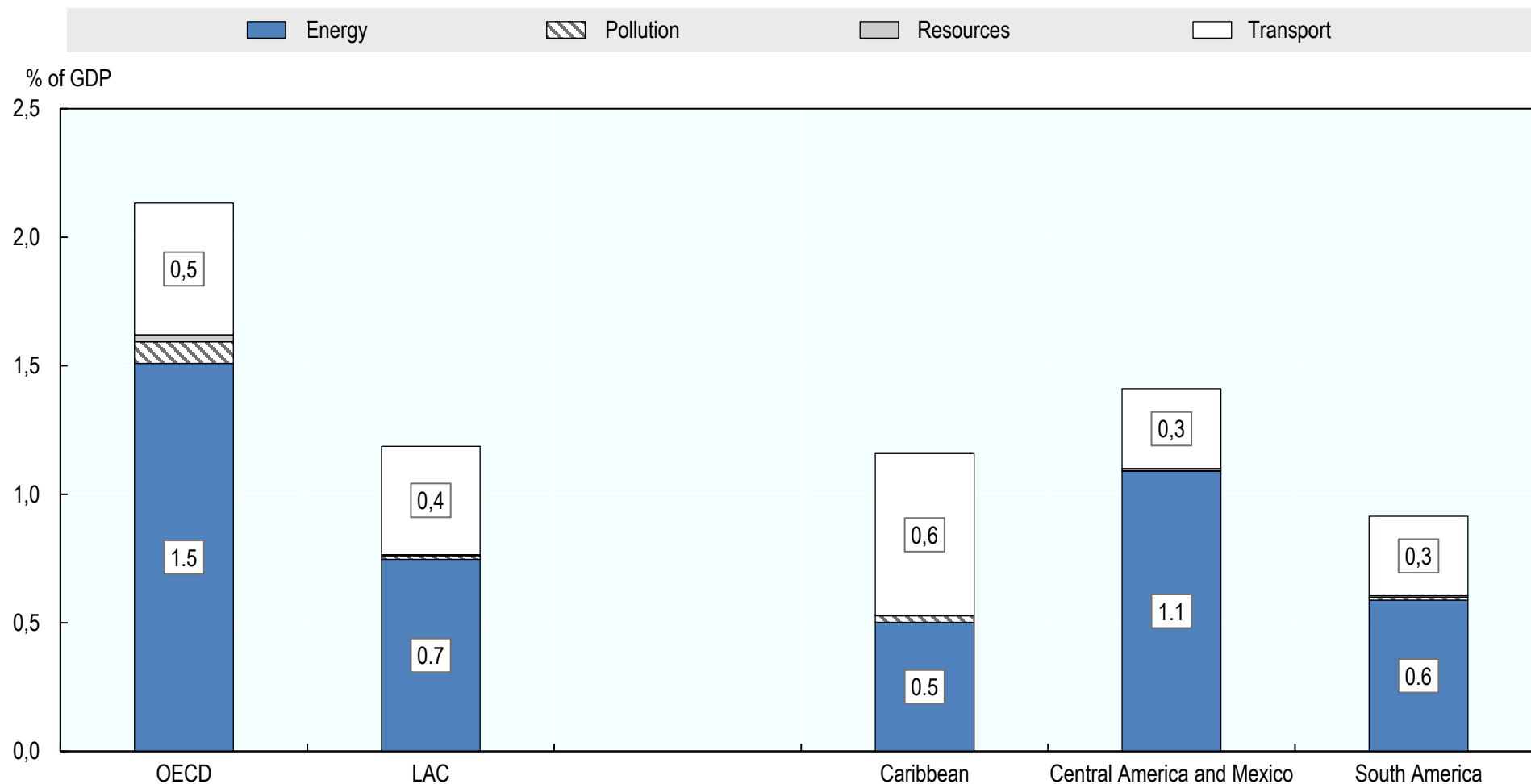
Tax revenue composition in LAC & OECD (% of total tax revenues)



Source: OECD/UN-ECLAC/CIAT/IDB (2021), Revenue Statistics in Latin America & the Caribbean.

Environmentally related tax revenues amounted to 1.2% of GDP on average in 2019, below OECD average of 2.1%

Environmentally related tax revenues for the OECD, LAC & sub-regions, 2019



Source: OECD/UN-ECLAC/CIAT/IDB (2021), Revenue Statistics in Latin America & the Caribbean.



Gracias!



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