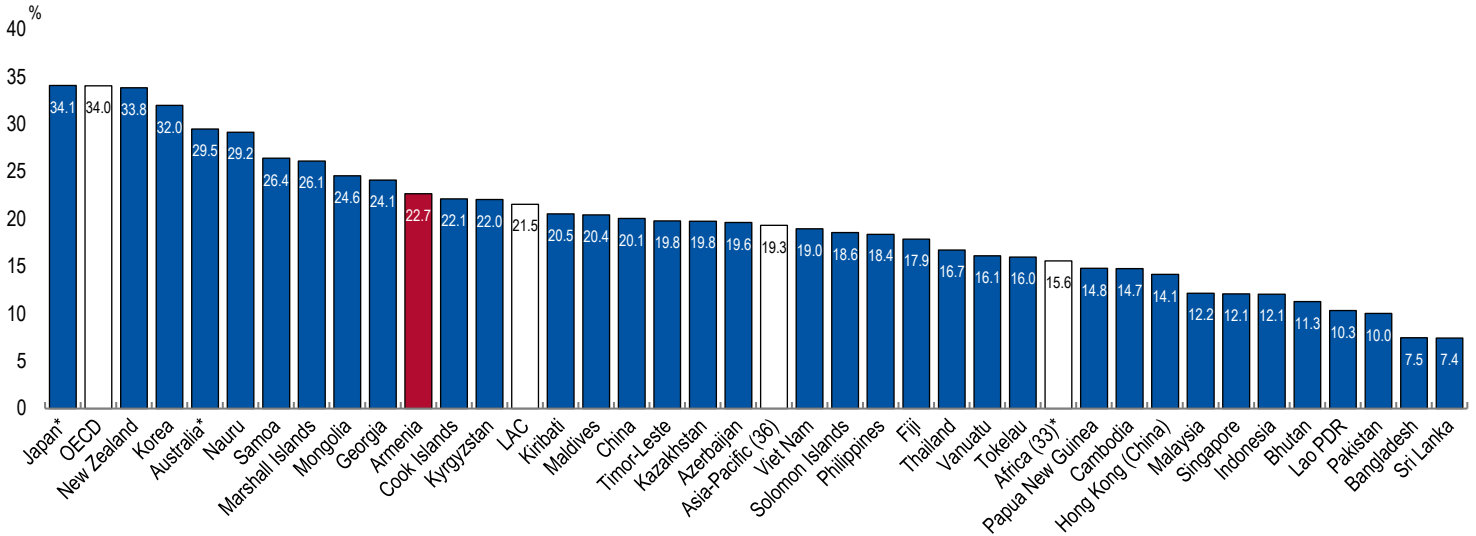


Revenue Statistics in Asia and the Pacific 2024 — Armenia

Tax-to-GDP ratio

Tax-to-GDP ratio compared to other Asian and Pacific economies and regional averages, 2022

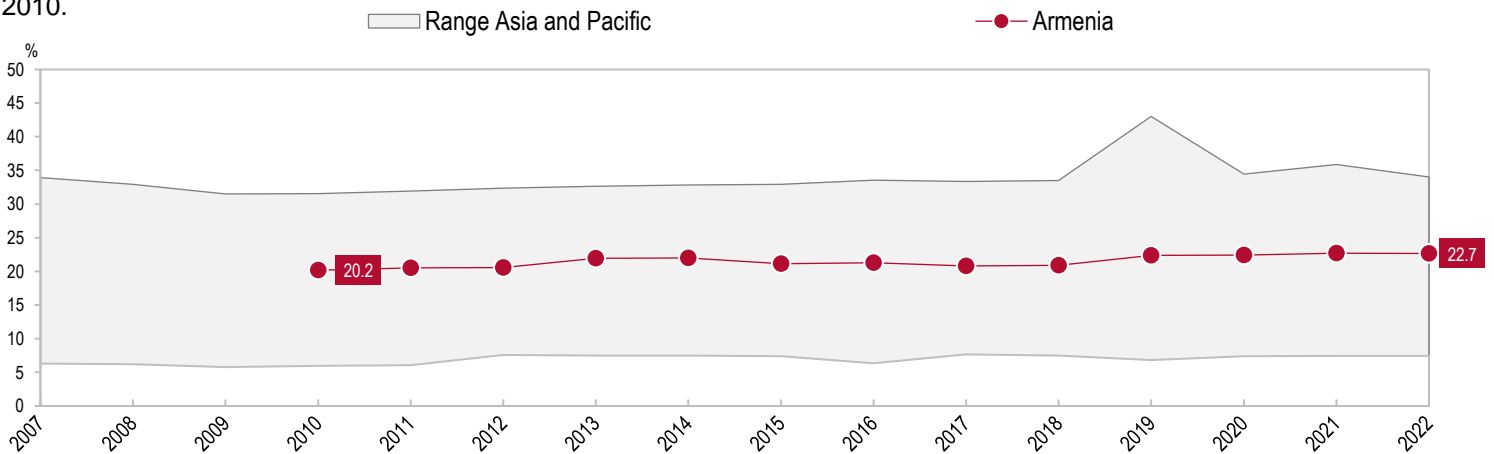
Armenia's tax-to-GDP ratio was 22.7% in 2022, above the Asia and Pacific (36) average of 19.3% by 3.3 percentage points. It was below the OECD average (34.0%) by 11.4 percentage points.



* Data for 2021 are shown for Australia, Japan and Africa (33) average as 2022 data are not available. Note by the ADB: The ADB recognises "Hong Kong (China)" as "Hong Kong, China" and "Kyrgyzstan" as "Kyrgyz Republic". LAC refers to the average for Latin America and the Caribbean.

Tax-to-GDP ratio over time

The tax-to-GDP ratio in Armenia did not change between 2021 and 2022 and remained at 22.7% of GDP in both years. From 2010 (the earliest year for which data was available) to 2022, the tax-to-GDP ratio in Armenia increased by 2.5 percentage points from 20.2% to 22.7%. The highest tax-to-GDP ratio in this period was 22.7% in 2021 and 2022, and the lowest 20.2% in 2010.



In the OECD classification the term "taxes" is confined to compulsory unrequited payments to general government. Taxes are unrequited in the sense that benefits provided by government to taxpayers are not normally in proportion to their payments. <http://www.oecd.org/tax/tax-policy/oecd-classification-taxes-interpretative-guide.pdf>

Regional averages (OECD, LAC, Africa (33)) refer to the 2024 edition of Revenue Statistics in Latin America and the Caribbean, and to the 2023 editions of Revenue Statistics (OECD), and Revenue Statistics in Africa. oe.cd/global-rev-stats-database

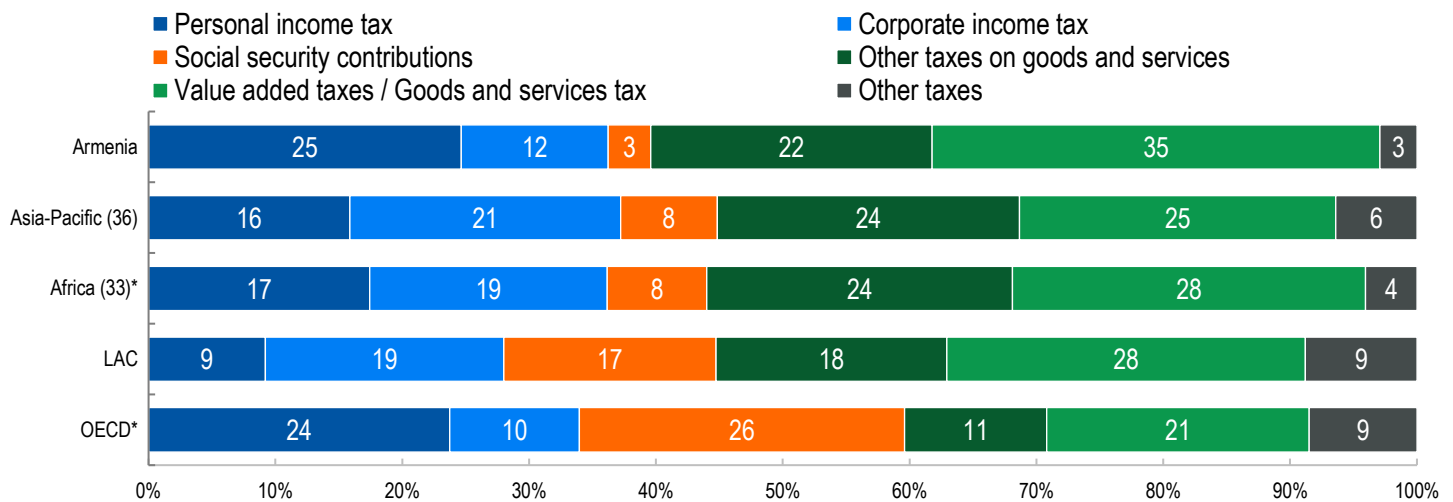


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Tax structures

Tax structure compared to the regional averages

Tax structure refers to the share of each tax in total tax revenues. The highest share of tax revenues in Armenia in 2022 was derived from value added taxes / goods and services tax (35.3%). The second-highest share of tax revenues in 2022 was derived from personal income tax (24.7%).



Other taxes may include income taxes unallocable to PIT or CIT.

* Data for 2021 are used for the Africa (33) average and OECD average as 2022 data are not available.

Summary of the tax structure in Armenia

	Tax revenues in local currency Armenian Dram, Millions			Tax structure in Armenia % of GDP		
	2021	2022	Δ	2021	2022	Δ
Taxes on income, profits and capital gains	584 920	697 844	+ 112 924	8.4	8.2	- 0.2
<i>of which</i>						
Personal income, profits and gains	426 317	475 038	+ 48 721	6.1	5.6	- 0.5
Corporate income and gains	158 603	222 805	+ 64 203	2.3	2.6	+ 0.3
Social security contributions	42 963	64 457	+ 21 494	0.6	0.8	+ 0.2
Taxes on goods and services	915 966	1 107 224	+ 191 258	13.1	13.0	- 0.1
<i>of which</i>						
Value added taxes / Goods and services tax	555 986	679 556	+ 123 569	8.0	8.0	0.0
Taxes on specific goods and services	260 659	280 117	+ 19 458	3.7	3.3	- 0.4
<i>of which</i>						
Excises	113 138	127 499	+ 14 362	1.6	1.5	- 0.1
Customs and import duties	84 840	56 686	- 28 154	1.2	0.7	- 0.5
Other taxes	43 052	56 444	+ 13 392	0.6	0.7	+ 0.1
TOTAL	1 586 900	1 925 969	+ 339 068	22.7	22.7	0.0

Tax revenue includes net receipts for all levels of government; figures in the table may not sum to the total indicated due to rounding.

In this country note, "other taxes" is calculated as total tax minus taxes on income, profits and capital gains, social security contributions and taxes on goods and services. It includes taxes on payroll and workforce, taxes on property and other taxes (as defined in the OECD Interpretative Guide).

For further information, please see: oe.cd/revenue-statistics-in-asia-and-pacific



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