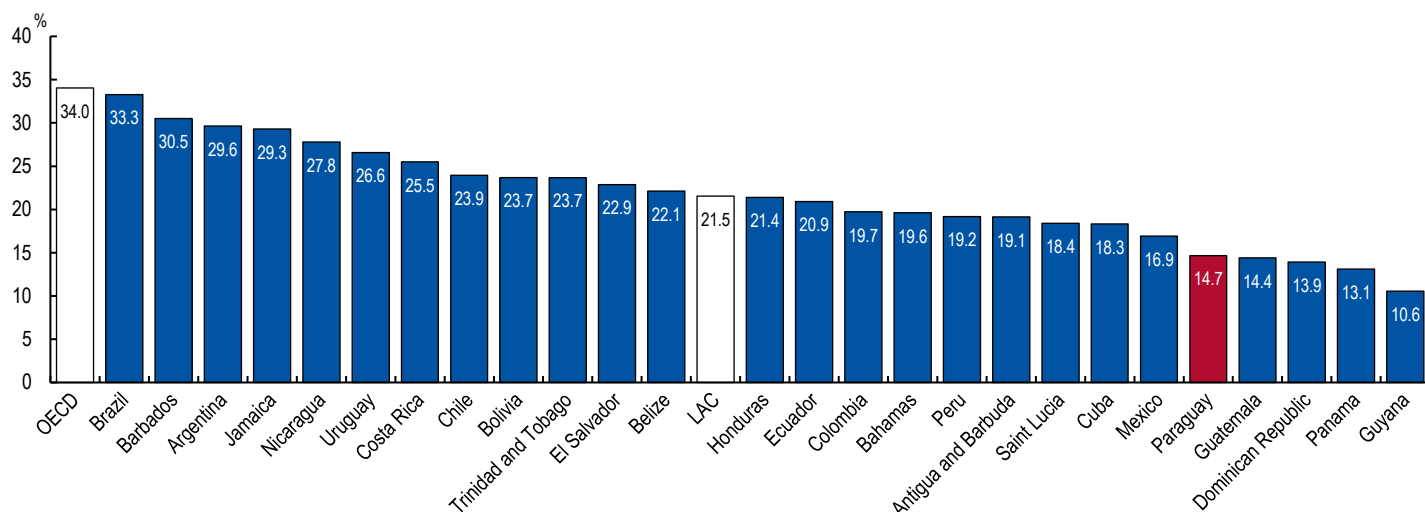


Revenue Statistics in Latin America and the Caribbean 2024 - Paraguay

Tax-to-GDP ratio

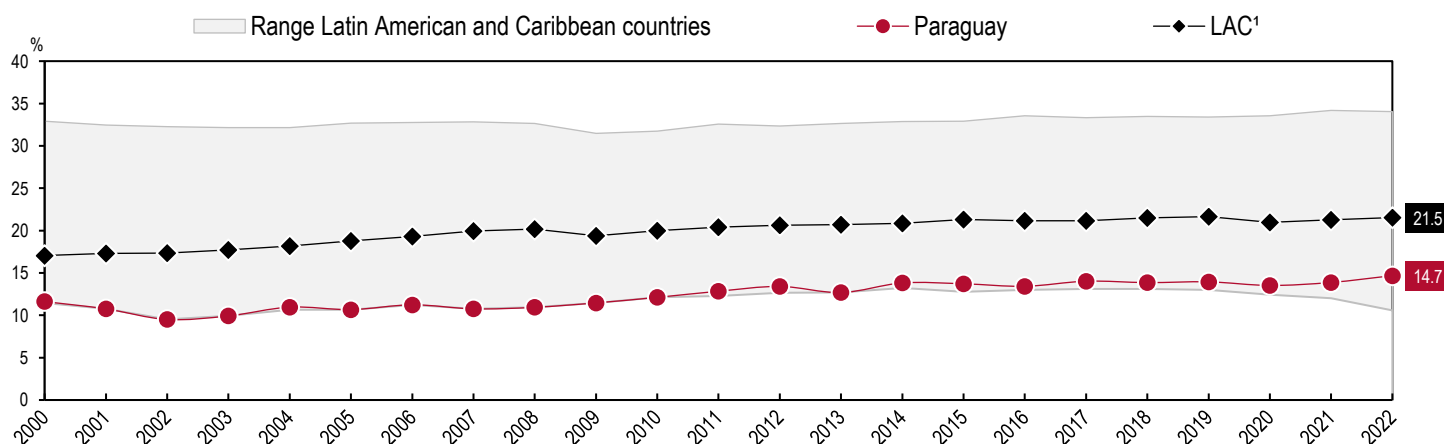
Tax-to-GDP ratio compared to other Latin American and Caribbean (LAC) countries and regional averages, 2022

Paraguay's tax-to-GDP ratio in 2022 (14.7%) was below the LAC average (21.5%) in this year's Revenue Statistics in Latin America and the Caribbean publication by 6.9 percentage points and below the OECD average (34.0%).



Tax-to-GDP ratio over time

The tax-to-GDP ratio in Paraguay increased by 0.8 percentage points from 13.9% in 2021 to 14.7% in 2022. In comparison, the LAC average increased by 0.3 percentage points between 2021 and 2022 to 21.5%. Over a longer time period, the LAC average has increased by 4.5 percentage points, from 17.1% in 2000 to 21.5% in 2022, whereas the tax-to-GDP ratio in Paraguay has increased by 3.1 percentage points, from 11.6% to 14.7%. Since 2000, the highest tax-to-GDP ratio in Paraguay was 14.7% in 2022, and the lowest was 9.5% in 2002.



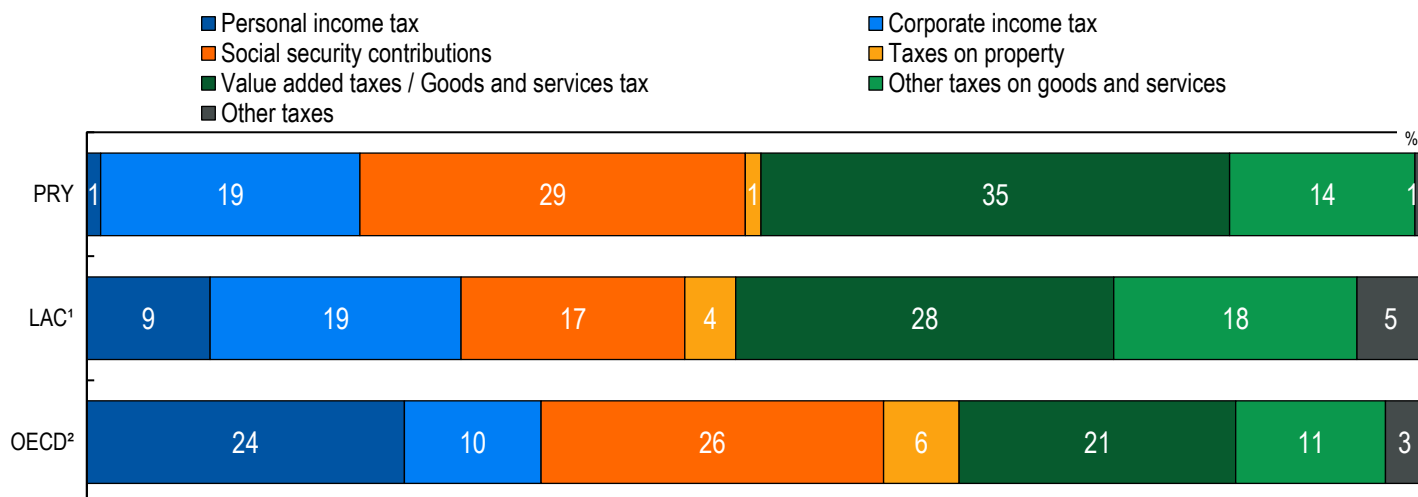
1. Represents the group of 26 Latin American and Caribbean countries included in this publication and excludes Cuba (up to 2020) and Venezuela due to data issues.

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>

Tax structures

Tax structure compared to the regional averages

Tax structure refers to the share of each tax revenue category in total tax revenues. The highest share of tax revenues in Paraguay in 2022 was derived from value added taxes / goods and services tax (35.0%). The second-highest share of tax revenues in 2022 was derived from social security contributions (28.8%).



1. Represents the group of 26 Latin American and Caribbean countries included in this publication and excludes Cuba (up to 2020) and Venezuela due to data issues. Ecuador is excluded from the LAC average for CIT and PIT revenue as a sufficient breakdown is not available.

2. Data for 2021 are used for the OECD average as the 2022 data are not available. All figures within the chart are rounded.

Summary of the tax structure in Paraguay

	Tax revenues in national currency			Tax structure in Paraguay		
	Paraguayan Guarani, Millions			% in GDP		
	2021	2022	Δ	2021	2022	Δ
Taxes on income, profits and capital gains ¹	6 920 734	8 736 495	+1 815 762	2.6	3.0	+ 0.4
<i>of which</i>						
Personal income, profits and gains	364 990	437 426	+ 72 437	0.1	0.2	+ 0.1
Corporate income, profits and gains	6 555 744	8 299 069	+1 743 325	2.4	2.8	+ 0.4
Social security contributions	10 335 479	12 326 174	+1 990 696	3.8	4.2	+ 0.4
Taxes on property	488 894	498 303	+ 9 409	0.2	0.2	0.0
Taxes on goods and services	19 548 577	20 912 305	+1 363 728	7.2	7.2	0.0
<i>of which</i>						
Value added taxes / Goods and services tax	13 705 814	14 986 187	+1 280 373	5.1	5.1	0.0
Taxes on specific goods and services	5 417 784	5 514 654	+ 96 870	2.0	1.9	- 0.1
<i>of which</i>						
Excises	2 989 115	2 657 727	- 331 387	1.1	0.9	- 0.2
Customs and import duties	2 409 292	2 836 933	+ 427 640	0.9	1.0	+ 0.1
Other taxes ²	262 599	286 711	+ 24 112	0.1	0.1	0.0
TOTAL	37 556 283	42 759 988	+5 203 706	13.9	14.7	+ 0.8

1. The revenue from taxes on income, profits and gains may not add up to the sum of revenue from personal income tax and corporate income tax due to revenue that could not be allocated to these categories.

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

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



For further information, please see oe.cd/revstatslac