

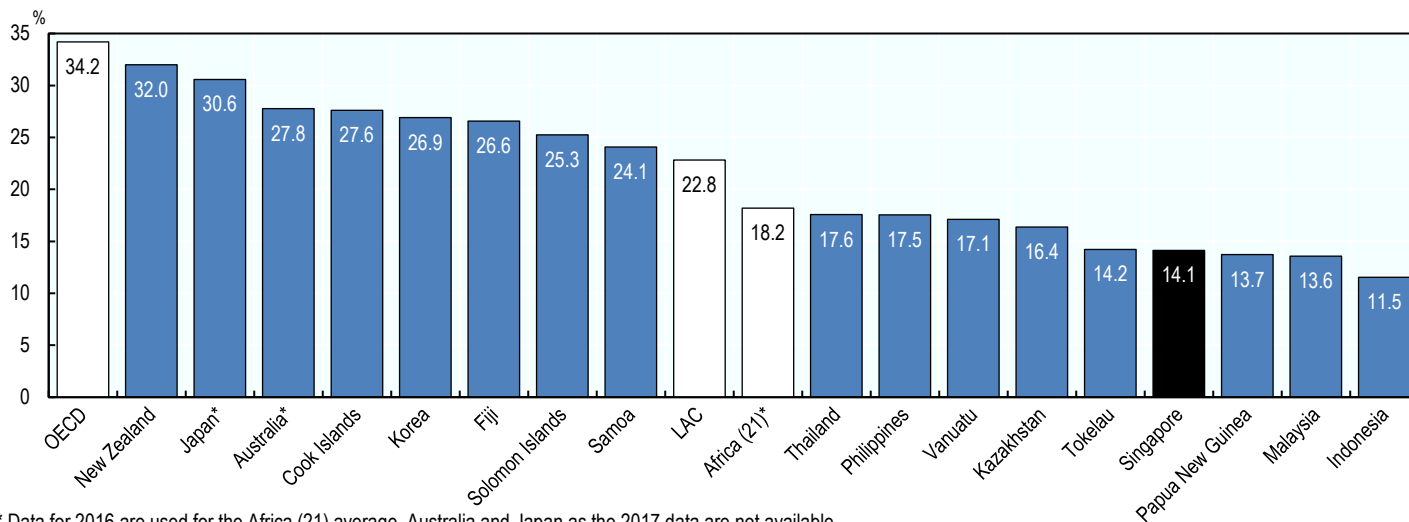


Revenue Statistics in Asian and Pacific Economies 2019 — Singapore

Tax-to-GDP ratio

Tax-to-GDP ratio compared to other Asian and Pacific economies and regional averages, 2017

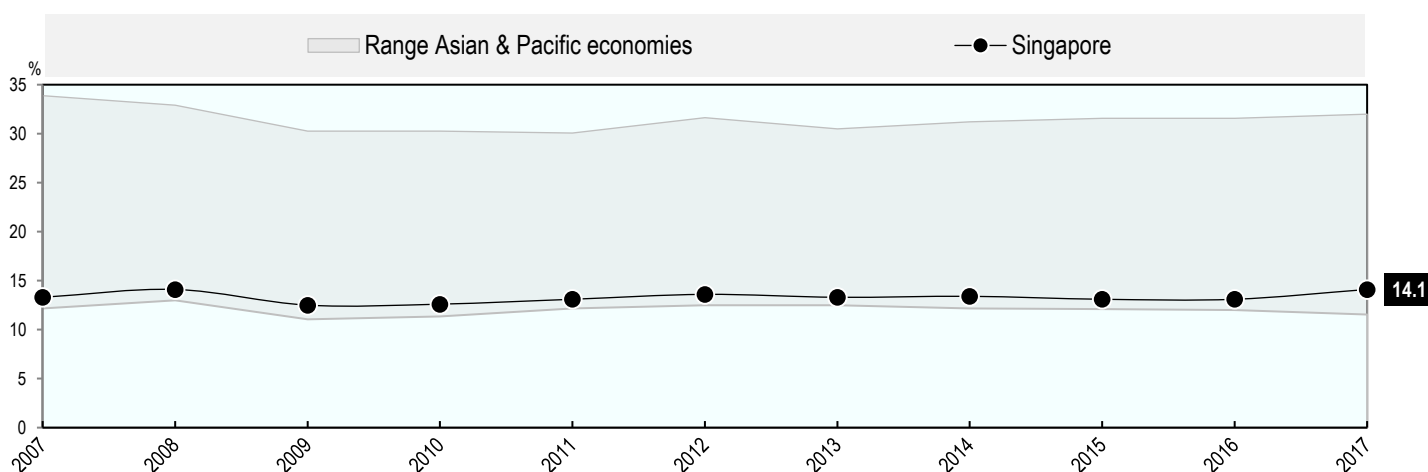
Singapore's tax-to-GDP ratio was 14.1% in 2017, below the OECD average (34.2%) by 20.1 percentage points, and also below the LAC and Africa (21)* averages (22.8% and 18.2%, respectively).



* Data for 2016 are used for the Africa (21) average, Australia and Japan as the 2017 data are not available.

Tax-to-GDP ratio over time

The tax-to-GDP ratio in Singapore increased by 1.0 percentage point from 13.1% in 2016 to 14.1% in 2017. From 2007 to 2017, the tax-to-GDP ratio in Singapore increased by 0.8 percentage points from 13.3% to 14.1%. The highest tax-to-GDP ratio in this period was 14.1% in 2008 and 2017, and the lowest 12.5% in 2009.



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>

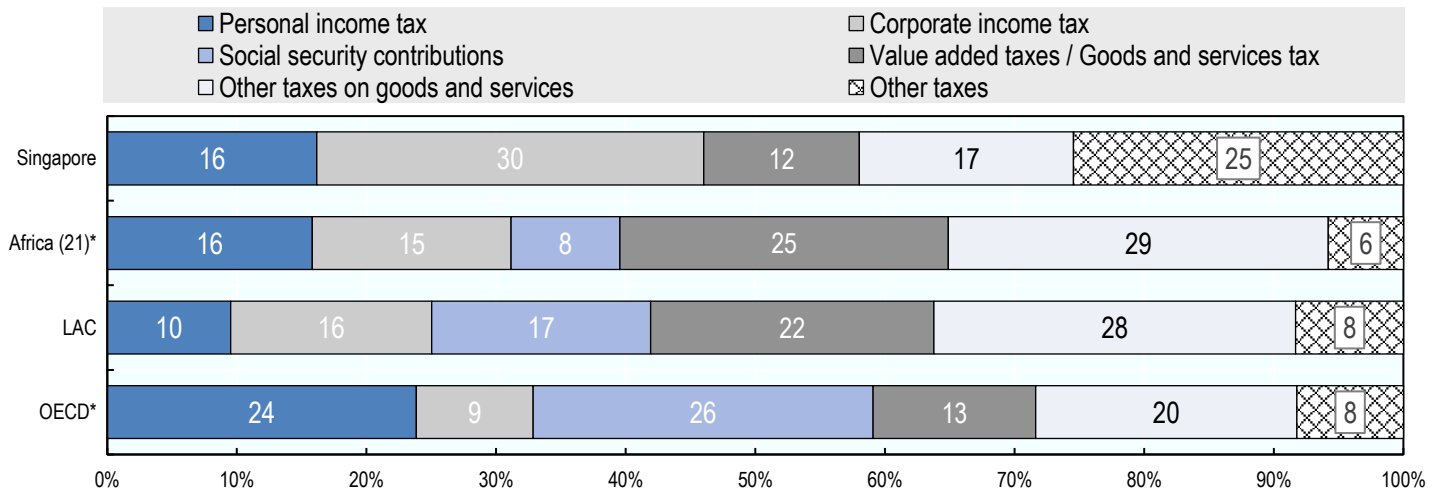
Regional averages (OECD, LAC, AFRICA (21)) refer to the 2019 edition for Revenue Statistics in Latin America and the Caribbean, and to the 2018 editions of Revenue Statistics and Revenue Statistics in Africa. oe.cd/global-rev-stats-database



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 Singapore in 2017 was derived from corporate income tax (29.9%). The second-highest share of tax revenues in 2017 was derived from other taxes (25.5%).



* Data for 2016 are used for the Africa (21) and OECD average as the 2017 data are not available. All figures within the chart are rounded.

Summary of the tax structure in Singapore

	Tax Revenues in national currency			Tax structure in Singapore		
	Singapore Dollar, Millions			% in GDP		
	2017	2016	Δ	2017	2016	Δ
Taxes on income, profits and capital gains	32 065	26 378	+ 5 687	6.8	5.9	+ 0.9
<i>of which</i>	-	-	-	-	-	-
Personal income, profits and gains	10 724	10 526	+ 198	2.3	2.4	- 0.1
Corporate income and gains	19 810	14 378	+ 5 432	4.2	3.2	+ 1.0
Social security contributions	-	-	-	0.0	0.0	0.0
Taxes on goods and services	18 933	18 638	+ 295	4.0	4.2	- 0.1
<i>of which</i>	-	-	-	-	-	-
Value added taxes / Goods and services tax	10 960	11 078	- 118	2.3	2.5	- 0.1
Taxes on specific goods and services	5 821	5 412	+ 409	1.2	1.2	+ 0.0
<i>of which</i>	-	-	-	-	-	-
Excises	3 133	2 730	+ 403	0.7	0.6	+ 0.1
Customs and import duties	-	-	-	0.0	0.0	0.0
Other taxes	15 365	13 683	+ 1 682	3.3	3.1	+ 0.2
TOTAL	66 363	58 699	+ 7 664	14.1	13.1	+ 1.0

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