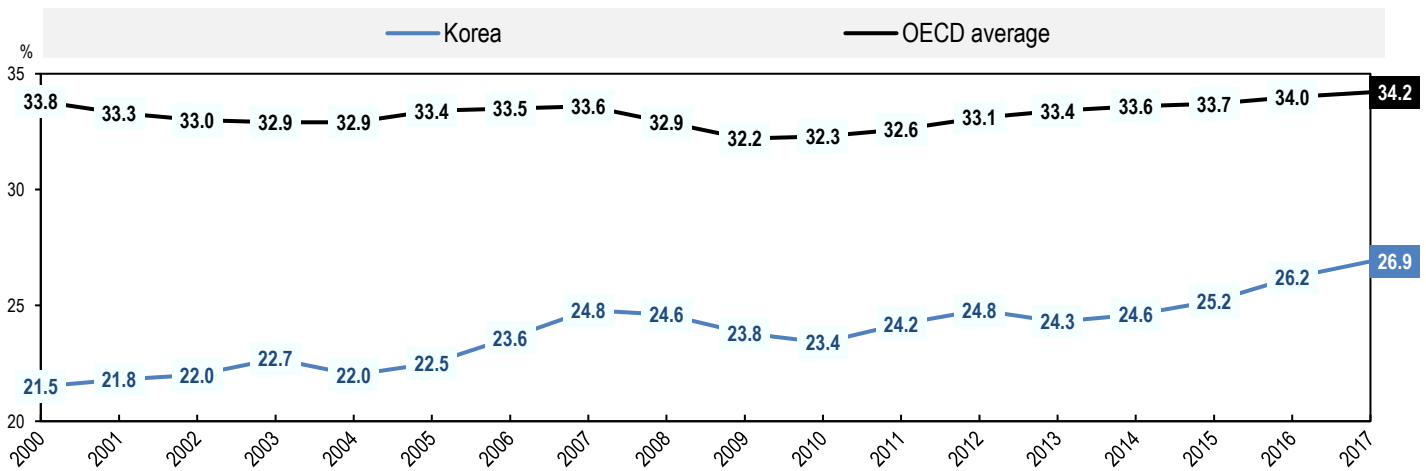


# Revenue Statistics 2018 - Korea

## Tax-to-GDP ratio

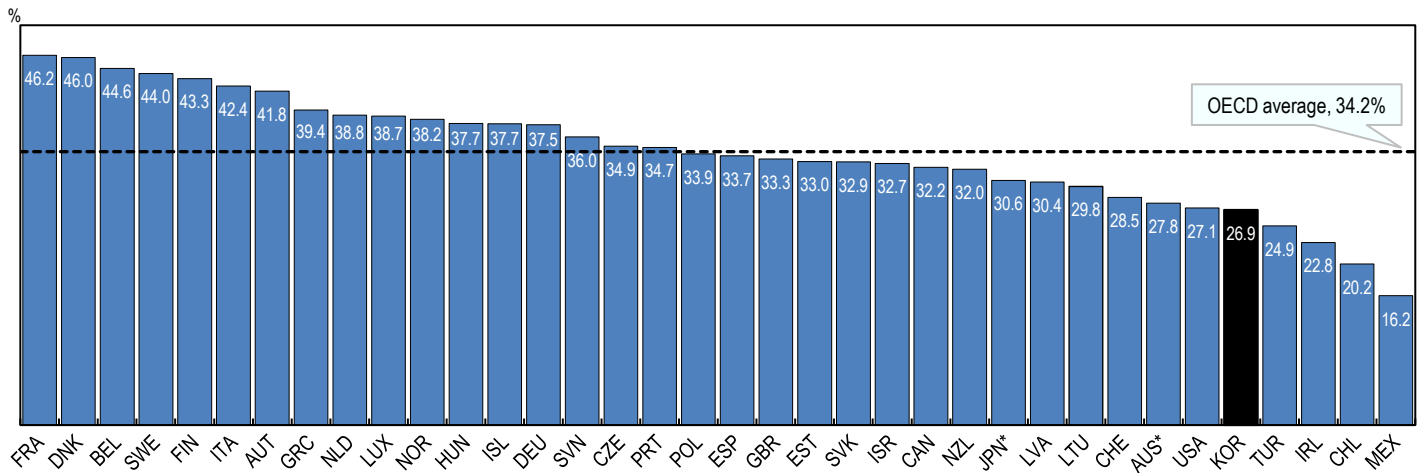
### Tax-to-GDP ratio over time

The OECD's annual Revenue Statistics report found that the tax-to-GDP ratio in Korea increased by 0.7 percentage points, from 26.2% in 2016 to 26.9% in 2017. The corresponding figures for the OECD average were an increase of 0.2 percentage points from 34.0% to 34.2% over the same period. The tax-to-GDP ratio in Korea has increased from 21.5% in 2000 to 26.9% in 2017. Over the same period, the OECD average in 2017 was slightly above that in 2000 (34.2% compared with 33.8%). During that period the highest tax-to-GDP ratio in Korea was 26.9% in 2017, with the lowest being 21.5% in 2000.



### Tax-to-GDP ratio compared to the OECD, 2017

Korea ranked 32nd out of 36 OECD countries in terms of the tax-to-GDP ratio in 2017. In 2017, Korea had a tax-to-GDP ratio of 26.9% compared with the OECD average of 34.2%. In 2016, Korea was ranked 31st out of the 36 OECD countries in terms of the tax-to-GDP ratio.



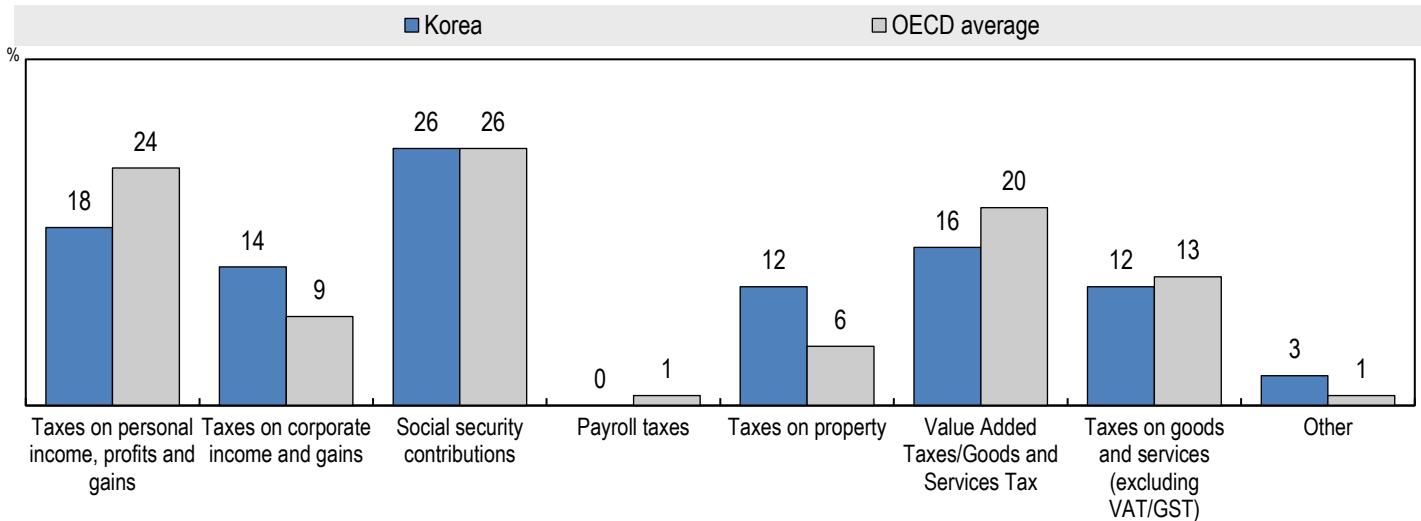
\* Australia and Japan are unable to provide provisional 2017 data, therefore their latest 2016 data are presented within this country note.

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.

## Tax structures

### Tax structure compared to the OECD average

The structure of tax receipts in Korea compared with the OECD average is shown in the figure below.



Relative to the OECD average, the tax structure in Korea is characterised by:

- » Higher revenues from taxes on corporate income & gains and property taxes.
- » Equal to the OECD average from social security contributions.
- » A lower proportion of revenues from taxes on personal income, profits & gains; value-added taxes; and goods & services taxes (excluding VAT/GST).
- » No revenues from payroll taxes.

### Tax structure

	Tax Revenues in national currency			Tax structure in Korea			Position in OECD <sup>2</sup>		
	Won, billions			%					
	2016	2015	Δ	2016	2015	Δ	2016	2015	Δ
Taxes on income, profits and capital gains <sup>1</sup>	134 503	119 151	+ 15 352	31	30	+ 1	20th	22nd	+ 2
<i>of which</i>									
<i>Personal income, profits and gains</i>	75 711	67 600	+ 8 111	18	17	+ 1	26th	27th	+ 1
<i>Corporate income and gains</i>	58 792	51 551	+ 7 241	14	13	+ 1	5th	5th	-
Social security contributions	112 658	104 693	+ 7 965	26	27	- 1	23rd	22nd	- 1
Payroll taxes	1 293	1 122	+ 171	-	-	-	13th	13th	-
Taxes on property	49 820	48 625	+ 1 195	12	12	-	4th	2nd	- 2
Taxes on goods and services	121 197	110 326	+ 10 871	28	28	-	24th	25th	+ 1
<i>of which VAT</i>	68 229	60 162	+ 8 067	16	15	+ 1	28th	28th	-
Other	11 281	9 642	+ 1 639	3	2	+ 1	3rd	4th	+ 1
<b>TOTAL</b>	<b>430 752</b>	<b>393 559</b>	<b>+ 37 193</b>	<b>100</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

1. Includes income taxes not allocable to either personal or corporate income.

2. The country with the highest share being 1st and the country with the lowest share being 36th.

Source: OECD Revenue Statistics 2018 <http://oe.cd/revenue-statistics>

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