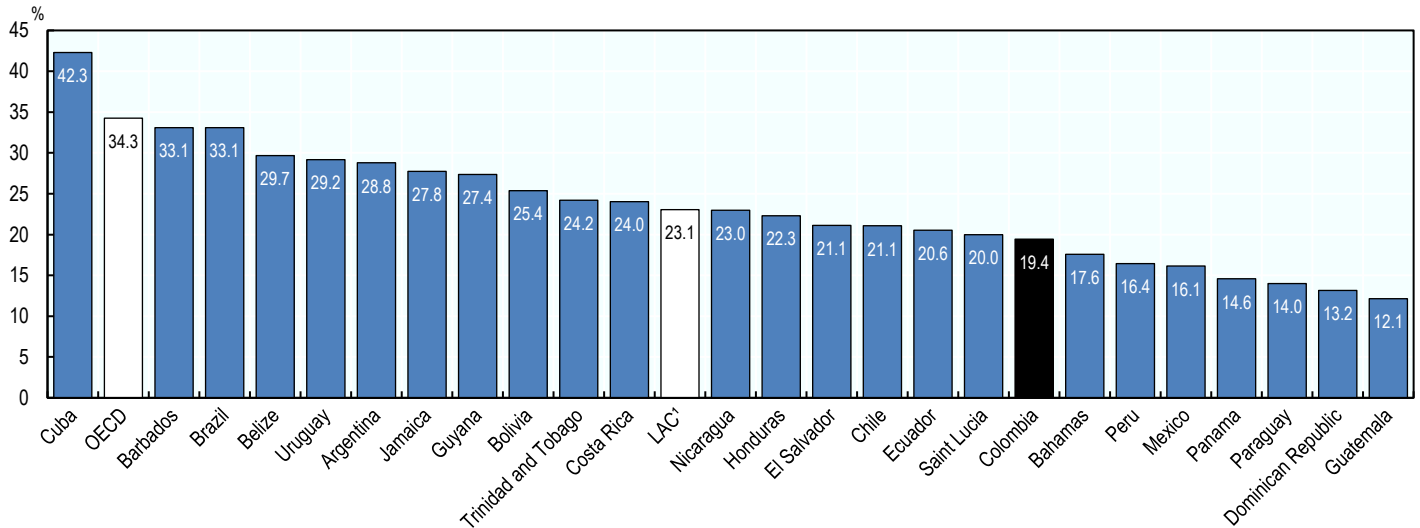


# Revenue Statistics in Latin America and the Caribbean 2020 - Colombia

## Tax-to-GDP ratio

### Tax-to-GDP ratio compared to other Latin American and Caribbean (LAC) countries and regional averages, 2018

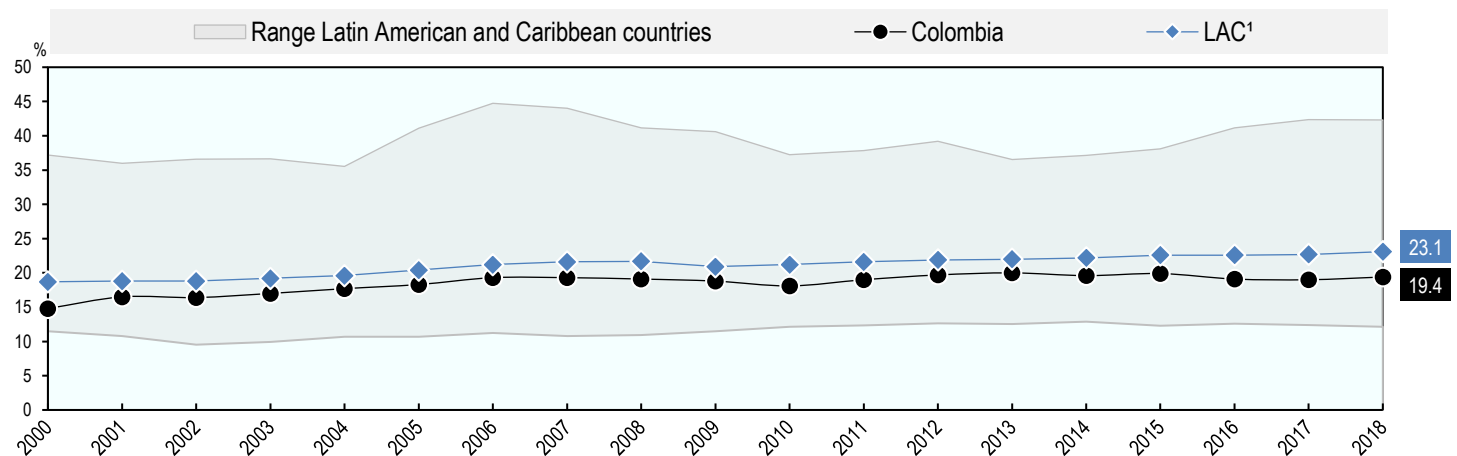
Colombia's tax-to-GDP ratio in 2018 (19.4%) was below the LAC average (23.1%)<sup>1</sup> in this year's Revenue Statistics in Latin America and the Caribbean publication by 3.6 percentage points and below the OECD average (34.3%).



1. Represents the unweighted average of 25 Latin American and Caribbean countries included in this publication and excludes Venezuela due to data availability issues.

### Tax-to-GDP ratio over time

The tax-to-GDP ratio in Colombia increased by 0.4 percentage points from 19% in 2017 to 19.4% in 2018. In comparison, the LAC average increased by 0.4 percentage points between 2017 and 2018 to 23.1%. Over a longer time period, the LAC average has increased by 4.4 percentage points, from 18.7% in 2000 to 23.1% in 2018, whereas over the same period the tax-to-GDP ratio in Colombia has increased by 4.6 percentage points, from 14.8% to 19.4%. Since 2000, the highest tax-to-GDP ratio in Colombia was 20.0% in 2013, and the lowest was 14.8% in 2000.



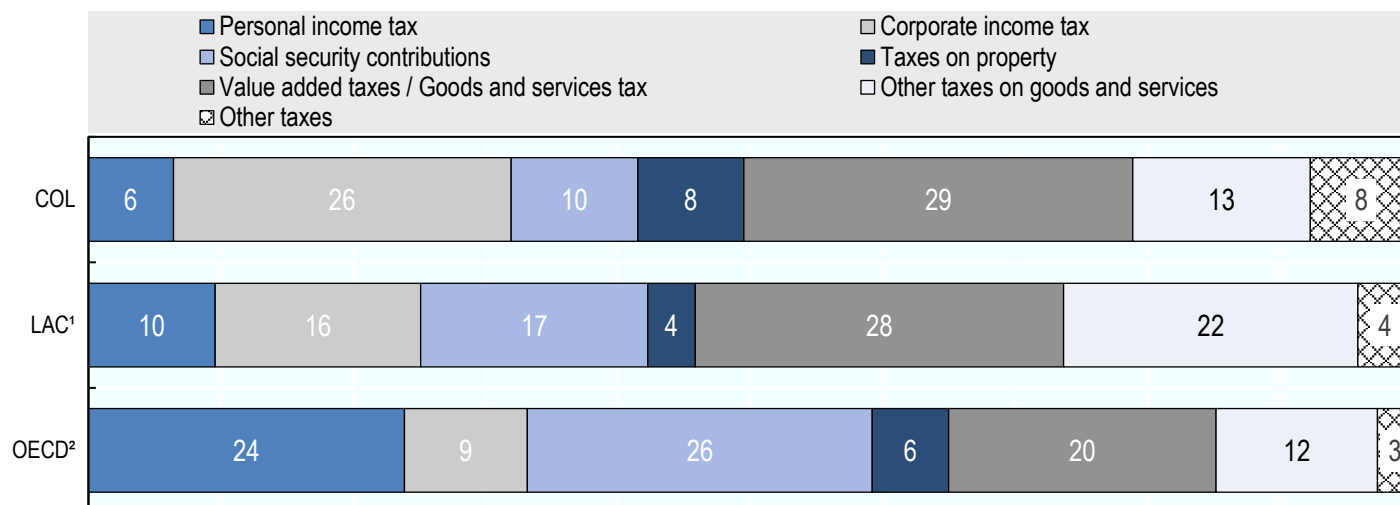
1. Represents the unweighted average of 25 Latin American and Caribbean countries included in this publication and excludes Venezuela due to data availability issues.

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 Colombia in 2018 was derived from value added taxes / goods and services tax (29.4%). The second-highest share of tax revenues in 2018 was derived from corporate income tax (25.5%).



1. Represents the unweighted average of 25 LAC countries included in this publication and excludes Venezuela due to data availability issues. Ecuador and Nicaragua are excluded from the LAC average for CIT and PIT revenue as a sufficient breakdown is not available.

2. Data for 2017 are used for the OECD average as the 2018 data are not available. All figures within the chart are rounded.

### Summary of the tax structure in Colombia

	Tax revenues in national currency			Tax structure in Colombia		
	Colombian Peso, Millions			% in GDP		
	2017	2018	Δ	2017	2018	Δ
Taxes on income, profits and capital gains <sup>1</sup>	57 615 236	64 043 928	+6 428 692	6.3	6.5	+ 0.3
<i>of which</i>	-	-	-	0.0	0.0	-
Personal income, profits and gains	10 367 606	12 215 963	+1 848 357	1.1	1.2	+ 0.1
Corporate income, profits and gains	44 970 528	48 529 320	+3 558 793	4.9	5.0	+ 0.1
Social security contributions	13 351 711	18 192 049	+4 840 339	1.5	1.9	+ 0.4
Taxes on property	17 950 494	15 265 472	-2 685 023	2.0	1.6	- 0.4
Taxes on goods and services	75 381 123	81 408 789	+6 027 666	8.2	8.3	+ 0.1
<i>of which</i>	-	-	-	-	-	-
Value added taxes / Goods and services tax	50 619 849	55 879 110	+5 259 261	5.5	5.7	+ 0.2
Taxes on specific goods and services	15 437 768	15 619 317	+ 181 549	1.7	1.6	- 0.1
<i>of which</i>	-	-	-	-	-	-
Excises	11 616 844	12 061 132	+ 444 288	1.3	1.2	- 0.0
Customs and import duties	3 820 924	3 558 185	- 262 739	0.4	0.4	- 0.1
Other taxes <sup>2</sup>	10 437 259	11 389 672	+ 952 413	1.1	1.2	+ 0.0
<b>TOTAL</b>	<b>174 735 823</b>	<b>190 299 911</b>	<b>+15 564 088</b>	<b>19.0</b>	<b>19.4</b>	<b>+ 0.5</b>

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 table may not sum to the total indicated due to rounding.