

NOTE ON COUNTRY-SPECIFIC ANALYSIS: SWEDEN

Through the collaboration of members of the Inclusive Framework on BEPS, [Anonymised and Aggregated Country-by-Country Report \(CbCR\) statistics](#) have been published. Further information about these data can be found in the [Corporate Tax Statistics publication](#). While these CbCR statistics represent an important new source of data on the global tax and economic activities of multinational enterprises (MNEs), they are subject to a number of data limitations. These limitations are detailed in the [disclaimer](#) accompanying the dataset.

A number of jurisdictions have carried out analysis on their CbCR data to investigate the potential impact of some of the limitations for their country data. This document contains analysis carried out by Sweden.

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2018

Dividends in Swedish corporate income tax returns

Data from Sweden's corporate income tax returns suggests that tax free dividends amounting up to approximately USD 29.8 billion may be included in profit and loss before taxes for Sweden in 2018. Given that dividends relate to profits that are to be taxed at source, under the assumption that all companies included dividends in their CbCR figures one can subtract USD 29.8 billion from USD 49.1 billion to arrive at an effective tax rate for Sweden of 22.7 percent (Statutory tax rate was 22 percent in 2018). Abstracting from the possibility that Swedish MNEs' foreign subsidiaries may receive tax free dividends one arrives at a effective tax rate of about 15.5 percent (global taxes paid: USD 11.4 billion and global profits USD 103.5 billion and tax-free dividends of USD 29.8 billion mentioned above: $11.4 / (103.5 - 29.8)$). If subsidiaries receive tax free dividends the foreign profit before tax number may also be inflated for the foreign subsidiaries. However, there is no tax return data available for the foreign subsidiaries.

2017

Dividends in Swedish corporate income tax returns

Data from Sweden's corporate income tax returns suggests that tax free dividends amounting to approximately SEK 266 billion are included in profit and loss before taxes for Sweden in 2017. Given that dividends relate to profits that are to be taxed at source, under the assumption that all companies included dividends in their CbCR figures one can subtract SEK 266 billion from SEK 512 billion to arrive at an effective tax rate for Sweden of 21.7 percent (Statutory tax rate was 22 percent in 2017). Abstracting from the possibility that Swedish MNEs foreign subsidiaries may receive tax free dividends one arrives at a global effective tax rate of about 15.6 percent (global taxes paid: SEK 100.2 bn and global profits SEK 907.6 bn and tax free dividends of SEK 266 bn mentioned above: $100.2 / (907.6 - 266)$). If subsidiaries receive tax free dividends the foreign profit before tax number may also be inflated for the foreign subsidiaries. However, there is no tax return data available for the foreign subsidiaries.

2016

Dividends in Swedish corporate income tax returns

Data from Sweden's corporate income tax returns suggests that tax free dividends amounting to approximately SEK 200 billion are included in profit and loss before taxes for Sweden in 2016. Given that dividends relate to profits that are to be taxed at source one can subtract SEK 200 billion from SEK 342 billion to arrive at an effective tax rate for Sweden of 19.9 percent (Statutory tax rate was 22 percent in 2016). Abstracting from the possibility that Swedish MNEs foreign subsidiaries may receive tax free dividends one arrives at a global effective tax rate of about 16 percent (global taxes paid: SEK 64 bn and global profits SEK 597 bn and tax free dividends of SEK 200 bn mentioned above: $64 / (597 - 200)$). If subsidiaries receive tax free dividends the foreign profit before tax number may also be inflated for the foreign subsidiaries. However, there is no tax return data available for the foreign subsidiaries. Dividends were quite stable at SEK 200 bn (+/- 10 percent) per year for the years 2012-2016.