

Revenue Statistics in Latin America and the Caribbean

1990-2020

Estadísticas tributarias en América Latina y el Caribe

1990-2020

2022

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Foreword/Presentación

Foreword

Revenue Statistics in Latin America and the Caribbean 2022 is a joint publication by the Organisation for Economic Co-operation and Development (OECD) Centre for Tax Policy and Administration, the OECD Development Centre, the United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC), the Inter-American Center of Tax Administrations (CIAT) and the Inter-American Development Bank (IDB), with the support of the European Union Regional Facility for Development in Transition for Latin America and the Caribbean. It presents detailed, internationally comparable data on tax revenues for 27 Latin American and Caribbean (LAC) economies, four of which are OECD members.

Revenue Statistics in Latin America and the Caribbean 2022 is based on the well-established methodology of the OECD Revenue Statistics database, which is an essential reference source for OECD member countries. Comparisons are also made with the average tax indicators for OECD economies. In this publication, the term “taxes” is confined to compulsory, unrequited payments to general government. As outlined in the Interpretative Guide to Revenue Statistics, taxes are “unrequited” in the sense that benefits provided by government to taxpayers are not normally in proportion to their payments. The OECD methodology classifies a tax according to its base: income, profits and capital gains (classified under heading 1000); payroll (heading 3000); property (heading 4000); goods and services (heading 5000); and other taxes (heading 6000). Compulsory social security contributions paid to general government are treated as taxes and classified under heading 2000. Much greater detail on the tax concept, the classification of taxes and the accrual basis of reporting is set out in the Interpretative Guide in Annex A.

Extending the OECD methodology to Latin American and Caribbean countries enables comparisons of tax systems on a consistent basis both across this region and with OECD countries. In a few cases, this methodology differs from the approach used by ECLAC, CIAT and IDB; these differences are noted in the text and in the tables.

The report provides an overview of the main taxation trends in Latin America and the

Caribbean. It examines changes in both the level and the composition of taxation plus the attribution of tax collection by sub-level of government between 1990 and 2020. The report includes two special features: the first one examines fiscal revenues from non-renewable natural resources in the LAC region in 2020 and provides preliminary data on revenues in 2021; the second presents key findings from monthly revenue data during the COVID-19 crisis until the end of August 2021.

Presentación

La publicación Estadísticas tributarias en América Latina y el Caribe 2022 ha sido elaborada conjuntamente por el Centro de Política y Administración Tributaria de la Organización para la Cooperación y el Desarrollo Económicos (OCDE), el Centro de Desarrollo de la OCDE, la Comisión Económica para América Latina y el Caribe de las Naciones Unidas (CEPAL-NU), el Centro Interamericano de Administraciones Tributarias (CIAT) y el Banco Interamericano de Desarrollo (BID). Esta publicación presenta datos detallados y comparables a nivel internacional sobre los ingresos tributarios de 27 economías de América Latina y del Caribe (ALC), cuatro de las cuales son miembros de la OCDE.

La publicación Estadísticas tributarias en América Latina y el Caribe 2022 se basa en la metodología bien establecida de la base de datos Estadísticas tributarias de la OCDE, que se ha convertido en una referencia esencial para los países miembros de la OCDE. Se presentan también comparaciones con los promedios de indicadores tributarios para las economías de la OCDE. En la presente publicación, el término “impuestos” se limita exclusivamente a los pagos obligatorios sin contraprestación efectuados al gobierno general. Tal y como lo indica la Guía de Interpretación de Revenue Statistics, los impuestos carecen de contraprestación en el sentido en que, normalmente, las prestaciones proporcionadas por el gobierno a los contribuyentes no guardan relación directa con los pagos realizados por estos. La metodología de la OCDE clasifica un impuesto de acuerdo con su base: renta, utilidades y ganancias del capital (categoría 1000); nómina (categoría 3000); propiedad (categoría 4000); bienes y servicios (categoría 5000); y otros impuestos (categoría 6000). Las contribuciones obligatorias a la seguridad social pagadas al gobierno general se tratan aquí como impuestos y se clasifican en la categoría 2000. Para mayor detalle sobre el concepto de impuesto, su clasificación y su registro según el criterio de devengo, véase la Guía de Interpretación que figura en el Anexo A.

Aplicar la metodología de la OCDE a América Latina y el Caribe posibilita la comparación de sistemas tributarios a partir de una base coherente en la región, entre los países de ALC, y con los países miembros de la OCDE. Sin embargo, en algunas ocasiones, esta metodología difiere de la empleada por la CEPAL, el CIAT y el BID; en esos casos, las diferencias se han indicado en el texto y los cuadros.

El informe ofrece un panorama general de las principales tendencias en materia tributaria en América Latina y en el Caribe. Examina los cambios registrados entre 1990 y 2020 en el nivel y la composición de la tributación, así como en la atribución de la recaudación tributaria a los diversos subsectores de gobierno. El informe incluye dos capítulos especiales: el primero identifica las tendencias de los ingresos fiscales procedentes de los recursos naturales no renovables en la región de ALC en 2020 y proporciona datos preliminares para 2021; el segundo presenta los hallazgos clave de las estadísticas tributarias mensuales durante la crisis del COVID-19 hasta finales de agosto de 2021.

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Executive summary

*R*evue *Statistics in Latin America and the Caribbean 2022* provides internationally comparable data on tax levels and tax structures for 27 Latin American and Caribbean (LAC) countries: Antigua and Barbuda, Argentina, the Bahamas, Barbados, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, the Dominican Republic, Ecuador, El Salvador, Guatemala, Guyana, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Saint Lucia, Trinidad and Tobago, Uruguay and Venezuela.

In this publication, “taxes” are defined as compulsory, unrequited payments to general government. Compulsory social security contributions (SSCs) paid to general government are classified as taxes. More information on the tax classification is set out in the Interpretative Guide in Annex A.

Tax-to-GDP ratios in the LAC region in 2020

In 2020, against the backdrop of the COVID-19 crisis, the average tax-to-GDP ratio in the LAC region was 21.9%, a decrease of 0.8 percentage points (p.p.) relative to 2019. The LAC average represents the unweighted average of 26 countries included in this publication, but excludes Venezuela due to data availability issues.

Tax-to-GDP ratios varied widely across the region in 2020, ranging from 12.4% in Guatemala to 37.5% in Cuba. Between 2019 and 2020, they decreased in 20 countries, largely due to the impact of COVID-19 in the region. In most LAC countries, a decline in nominal tax revenues was accompanied by a decline in nominal GDP; taxes decreased by more than GDP in a majority of cases, causing widespread declines in tax-to-GDP ratios. In contrast, the average tax-to-GDP ratio across the OECD increased by 0.1 p.p. in 2020, with the tax-to-GDP ratio increasing in 20 out of the 38 OECD countries.

Taxes on goods and services across the LAC region were the most strongly impacted by the COVID-19 crisis, decreasing by 0.7% of GDP on average between 2019 and 2020, almost four times the decline in income taxes. Value-added taxes (VAT) recorded a decrease of 0.2 p.p., excises declined by 0.1 p.p. and other consumption taxes (OCT), such as import and export duties and non-VAT general taxes, declined by 0.4 p.p. over this period. Revenues from income taxes decreased by 0.2 p.p. on average between 2019 and 2020, driven entirely by a fall in revenues from corporate income taxes (CIT). Revenues from personal income taxes (PIT) remained unchanged as a percentage of GDP while SSCs increased by 0.1 p.p. between 2019 and 2020. However, in nominal terms, revenues from all main tax categories decreased on average across the region between 2019 and 2020.

The impact of COVID-19 on different tax types varied significantly between the LAC region and the OECD. VAT and other consumption taxes as a percentage of GDP declined strongly in the LAC region whereas no change was observed in these revenues for the OECD

average. Excises declined by 0.1 p.p. in both regions. CIT revenues in LAC countries on average experienced a smaller decline (half that of the OECD average of 0.4 p.p.). PIT and SSCs were relatively stable in the LAC region, whereas the OECD average for PIT and SSCs increased as a share of GDP by 0.3 p.p. for both.

Across the LAC sub-regions, average tax-to-GDP ratios in the Caribbean, in Central America and Mexico, and in South America stood at 23.8%, 20.4% and 21.8% respectively in 2020. In all three sub-regions, tax-to-GDP ratios decreased by 0.8 p.p. between 2019 and 2020, and revenues from taxes from goods and services were more affected than revenues from income taxes. The decrease in consumption tax revenues (VAT, excises and OCT) was largest in the Caribbean. In Central America and Mexico and in South America, CIT revenues also declined over the period (by 0.4 p.p. and 0.3 p.p. respectively).

Evolution of tax-to-GDP ratios in the LAC region since 1990 The average tax-to-GDP ratio for the LAC region rose by more than 6 p.p. between 1990 and 2020 (from 15.6% to 21.9%), due largely to increases in revenues from VAT and taxes on income and profits (of 3.5 p.p. and 2.7 p.p., respectively). The gap between the LAC and OECD average tax-to-GDP ratios narrowed considerably over this period, although the difference widened from 10.7 p.p. in 2019 to 11.6 p.p. in 2020 due to the impact of the COVID-19 pandemic on the LAC region.

On average, South America's tax revenues recorded the strongest growth among the sub-regions between 1990 and 2020, increasing by 8.2% of GDP. South America's average tax-to-GDP ratio was higher than the LAC average between 2004 and 2018 but has declined steadily since 2015, falling below the LAC average from 2019. The Caribbean's average tax-to-GDP ratio was consistently higher than the LAC average between 1990 and 2020, while the average tax-to-GDP ratio of Central America and Mexico increased gradually over this period but remained below the LAC average.

Tax structures in the LAC region

In 2020, the average tax mix of the LAC region was heavily reliant on revenues from taxes on goods and services, which made up about half of total tax revenues (48.4%), compared with a third in the OECD (32.6% in 2019, the latest year available). VAT revenues were the principal source of these revenues in the LAC region in 2020, on average accounting for 27.5% of total tax revenues and 5.7% of GDP. In comparison, VAT revenues amounted to 20.3% of total tax revenues and 6.7% of GDP in 2019 in the OECD.

The LAC region received 26.9% of tax revenues from taxes on income and profits in 2020 (5.9% of GDP). In 2020, CIT and PIT revenues accounted for 15.6% and 9.8% of total tax revenues

on average, compared with 9.6% and 23.5% in the OECD (2019 figures). Similarly, the average share of SSCs in total tax revenues was 18.4% in the LAC region in 2020, well below the OECD average of 25.9% (2019 figure). The remainder of tax revenues in the LAC region was derived from property taxes, unallocable income tax revenues and other taxes, which amounted to 7.9% of total tax revenues in 2020.

Special feature: Trends in fiscal revenues from non-renewable natural resources

Amidst turmoil in global oil markets due to the COVID-19 crisis, hydrocarbon-related revenues in the LAC region declined from 3.1% of GDP on average in 2019 to 2.1% in 2020, driven by external price shocks and decreases in production. Meanwhile, revenues from

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mining as a proportion of GDP fell to 0.3% on average in 2020 from 0.4% in 2019. This decline was driven by weak international prices for most minerals and metals as well as lower production partly attributable to measures to limit the spread of the COVID-19 virus. Estimates for 2021 point to a rebound in revenues from non-renewable natural resources (3.0% of GDP for oil and gas revenues and 0.6% of GDP for mining revenues), supported by growing global demand, favourable prices and higher production.

Special feature: Key findings from monthly revenue data during the COVID crisis

This special feature examines monthly trends in tax revenues during the COVID crisis in 18 LAC countries, with a particular focus on income taxes, VAT and excises. It demonstrates that revenues from these tax types experienced sharp declines in real terms during the second quarter of 2020. The different tax types recovered at varying speeds across the different sub-regions during the second half of 2020, but in cumulative terms remained significantly below revenues in 2019 until the end of 2020. During the first eight months of 2021, tax revenues recovered across the LAC region: on a cumulative basis, the selected tax types for the 18 LAC countries were up 21.3% compared with the same period in 2020 and were 4.6% higher than in the first eight months of 2019. The chapter also examines the evolution of tax revenues with different mobility indicators, especially in the first half of 2020.

Resumen ejecutivo

*E*stadísticas tributarias en América Latina y el Caribe 2022 proporciona datos comparables a nivel internacional sobre los niveles y las estructuras tributarias de 27 países de América Latina y el Caribe (ALC): Antigua y Barbuda, Argentina, Bahamas, Barbados, Belice, Bolivia, Brasil, Chile, Colombia, Costa Rica, Cuba, República Dominicana, Ecuador, El Salvador, Guatemala, Guyana, Honduras, Jamaica, México, Nicaragua, Panamá, Paraguay, Perú, Santa Lucía, Trinidad y Tobago, Uruguay y Venezuela.

En la presente publicación, los «impuestos» se definen como pagos obligatorios y sin contraprestación a las administraciones públicas. En esta clasificación, también se incluyen las contribuciones a la seguridad social (CSS) obligatorias que se pagan a las administraciones públicas. En la Guía interpretativa del Anexo A se ofrece más información sobre la clasificación de los impuestos.

La recaudación tributaria como proporción del PIB en la región de ALC en 2020

En 2020, con la crisis de COVID -19, el promedio de recaudación tributaria como proporción del PIB de la región de ALC fue del 21.9%, una reducción de 0.8 puntos porcentuales (p.p.) respecto a 2019. El promedio de ALC representa el promedio no ponderado de 26 países de la región incluidos en esta publicación, sin contar con Venezuela, debido a problemas de disponibilidad de datos.

En 2020, el promedio de recaudación tributaria como proporción del PIB presentó variaciones considerables en toda la región, desde el 12.4%, de Guatemala, al 37.5%, de Cuba. Entre 2019 y 2020, este indicador se redujo en 20 países, en gran medida, como consecuencia del impacto del COVID-19. En la mayoría de los países de ALC, la reducción de los ingresos tributarios nominales estuvo acompañada de un descenso del PIB nominal y, en casi todos los casos, los impuestos se redujeron más que el PIB, por lo que se produjeron descensos generalizados en los respectivos coeficientes tributarios. En comparación, en 2020, el promedio de recaudación tributaria como proporción del PIB en los países miembros de la OCDE aumentó 0.1 p.p. Este indicador aumentó en 20 de los 38 países miembros.

Entre 2019 y 2020, los impuestos sobre bienes y servicios de toda la región de ALC fueron los más afectados por la crisis de COVID-19, con una reducción media del PIB del 0.7%, casi cuatro veces la caída que sufrieron los impuestos sobre la renta. Además, los impuestos sobre el valor añadido (IVA) registraron una reducción de 0.2 p.p., los impuestos especiales experimentaron una disminución de 0.1 p.p. y otros impuestos sobre el consumo (OIC), como derechos de importación y exportación y los impuestos generales distintos del IVA, se contrajeron 0.4 p.p. Durante el 2020, la recaudación de los impuestos sobre la renta se redujo un promedio de 0.2 p.p., debido en su totalidad a la disminución de los ingresos procedentes de los impuestos sobre sociedades (IS). Asimismo, la recaudación de los impuestos sobre la

renta de las personas físicas (IRPF) como proporción del PIB no sufrió variaciones, mientras que la de las CSS aumentó 0.1 p.p. Sin embargo, en términos nominales, entre 2019 y 2020, los ingresos procedentes de las principales categorías de impuestos se redujeron, en promedio, en toda la región.

El impacto del COVID-19 en los diferentes tipos de impuestos varió enormemente entre la región de ALC y la OCDE. El promedio de los ingresos procedentes del IVA y otros impuestos sobre el consumo como porcentaje del PIB sufrió un fuerte descenso en la región de ALC y permaneció igual en la OCDE. Los impuestos especiales disminuyeron 0.1 p.p. en ambas regiones. La recaudación media del IS en los países de ALC experimentó una pequeña reducción (la mitad que el promedio de la OCDE, que fue de 0.4 p.p.). El IRPF y las CSS se mantuvieron relativamente estables en la región de ALC, mientras que el promedio del coeficiente tributario de la OCDE relativo a estos dos impuestos aumentó 0.3 p.p., en ambos casos.

En 2020, para las subregiones de ALC, el promedio de recaudación tributaria como proporción del PIB correspondiente al Caribe, América Central y México y América del Sur se mantuvo en el 23.8%, el 20.4% y el 21.8%, respectivamente. Entre 2019 y 2020, en las tres subregiones, los coeficientes tributarios se redujeron 0.8 p.p. y los ingresos procedentes de los impuestos sobre bienes y servicios se vieron más afectados que los de los impuestos sobre la renta. La mayor caída de la recaudación de los impuestos sobre el consumo (IVA, impuestos especiales y OIC) se produjo en el Caribe. Los ingresos por el IS en América Central y México y en América del Sur también sufrieron un descenso (0.4 p.p. y 0.3 p.p., respectivamente), en este periodo.

Entre 1990 y 2020, el promedio de recaudación tributaria como proporción del PIB de la región de ALC aumentó más de 6 p.p. (del 15.6% al 21.9%), en buena medida, gracias al aumento de la recaudación del IVA y de los impuestos sobre la renta y los beneficios (de 3.5 p.p. y 2.7 p.p., respectivamente). La diferencia entre estos coeficientes en ALC y la OCDE se acortó considerablemente a lo largo de este periodo, aunque aumentó de 10.7 p.p., en 2019, a 11.6 p.p., en 2020, como consecuencia del impacto de COVID-19.

En promedio, de entre las subregiones de ALC, América del Sur registró el mayor crecimiento entre 1990 y 2020, con un aumento del 8.2% del PIB. Entre 2004 y 2018, el promedio de recaudación tributaria como proporción del PIB de América del Sur fue superior al de ALC, aunque, a partir de 2015, fue reduciéndose progresivamente, hasta situarse por debajo en 2019. Entre 1990 y 2020, el promedio de recaudación tributaria como proporción del PIB del Caribe fue sistemáticamente superior al de ALC y el de América Central y México aumentó gradualmente, aunque se mantuvo por debajo del promedio de ALC.

Estructuras tributarias en la región de ALC

En 2020, la estructura tributaria promedio de la región de ALC dependía enormemente de los ingresos procedentes de impuestos sobre bienes y servicios, que constituían cerca de la mitad de la recaudación impositiva total (48.4%), frente a un tercio en la OCDE (32.6%, en 2019, el último año del que se dispone de datos). En 2020, en la región ALC, la recaudación del IVA fue la principal fuente de estos ingresos y representaba, en promedio, el 27.5% de los ingresos tributarios totales y el 5.7% del PIB. En comparación la recaudación del IVA en la OCDE alcanzó el 20.3% de los ingresos tributarios totales y el 6.7% del PIB en 2019.

El 26.9% de los ingresos tributarios de la región de ALC de 2020 procedía de impuestos sobre la renta y los beneficios (5.9% del PIB). El mismo año, el IS y el IRPF representaron el 15.6% y el 9.8% de los ingresos tributarios totales, en promedio, frente al 9.6% y el 23.5% de la OCDE (cifras de 2019). Del mismo modo, en 2020, la participación media de las CSS en los ingresos tributarios totales fue del 18.4%, en la región de ALC, muy inferior al promedio de la OCDE, que se situó en el 25.9% (cifras de 2019). Los restantes ingresos tributarios de 2020, en la región de ALC, provenían de impuestos sobre la propiedad, de ingresos del impuesto sobre la renta no clasificables y otros impuestos, que representaron el 7.9% de los ingresos tributarios totales.

Sección especial: Tendencias de los ingresos tributarios provenientes de recursos naturales no renovables

En medio de la conmoción de los mercados mundiales de petróleo como consecuencia de la crisis generada por el COVID-19, los ingresos relacionados con los hidrocarburos se redujeron, en la región de ALC, en promedio, del 3.1% del PIB, en 2019, al 2.1%, en 2020, por la evolución de los precios externos y la reducción de la producción. Al mismo tiempo, la recaudación procedente de la minería como proporción del PIB cayó, en promedio, desde el 0.4%, en 2019, al 0.3%, en 2020. Esta reducción se debió a la debilidad de los precios internacionales de la mayoría de los minerales y metales, así como a la menor producción, como consecuencia, en parte, de las medidas adoptadas para impedir la propagación del virus causante del COVID-19. Las previsiones para 2021 señalan la recuperación de los ingresos provenientes de los recursos naturales no renovables (3.0% del PIB para los ingresos derivados del gas y el petróleo y el 0.6% del PIB para los ingresos procedentes de la minería), gracias al aumento de la demanda mundial, a unos precios favorables y una mayor producción.

Sección especial: Principales conclusiones extraídas de los datos de ingresos mensuales durante la crisis de COVID-19

Esta sección especial analiza las tendencias mensuales de los ingresos tributarios, durante la crisis de COVID-19, en 18 países de ALC, con especial atención a los impuestos sobre la renta, el

IVA y los impuestos especiales. Se pone de manifiesto que los ingresos procedentes de estos tipos de impuestos sufrieron fuertes caídas, en términos reales, durante el segundo trimestre de 2020. En cada una de las subregiones, los diferentes tipos de impuestos se recuperaron a distintas velocidades, durante la segunda mitad de 2020, pero, en términos acumulativos, se mantuvieron significativamente por debajo de los ingresos de 2019 hasta finales de 2020. En los primeros ocho meses de 2021, los ingresos tributarios se recuperaron en toda la región de ALC: de forma acumulativa, la recaudación de los tipos de impuestos seleccionados para los 18 países de ALC aumentó un 21.3%, en comparación con el mismo periodo de 2020, y fue un 4.6% superior a la de los ocho primeros meses de 2019. A lo largo del capítulo también se analiza la evolución de los ingresos tributarios con diferentes indicadores de movilidad, especialmente, en la primera mitad de 2020.

Chapter 1

Tax revenue trends, 1990-2020

Capítulo 1

Tendencias tributarias, 1990-2020

Chapter 1

Tax revenue trends, 1990-2020

1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

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Financing the development agenda of Latin America and the Caribbean (LAC) and the achievement of the Sustainable Development Goals in the LAC region requires a step change in domestic resource mobilisation. The current COVID-19 crisis has deepened the need for LAC countries to strengthen tax revenues to address structural weaknesses in their fiscal, social

protection and health systems. The region was already challenged by social unrest and subdued growth when the COVID-19 crisis began. While countries were quick to implement health and fiscal measures in response to the crisis to support the most vulnerable households and firms, these efforts were hindered by high levels of informality, underdeveloped social protection systems and limited fiscal space (OECD et al., 2021^[1]; OECD

et al., 2021^[2]). Once the region has emerged from the pandemic, tax systems will need to be reformed and strengthened to support an inclusive economic recovery and to ensure a sustainable and fair fiscal position in the medium-to-long term.

Fiscal policy has an important role to play in catalysing inclusive economic growth in the region once the COVID-19 crisis has passed. In the long term, higher levels of revenue generation will be crucial to address demands from citizens across the region to improve equity via the provision of public goods, mitigating high levels of vulnerability, particularly in the labour market, and implementing comprehensive social protection systems. Improving the structure of the taxation system is important to promote entrepreneurship and enhance redistribution. Taxes can also incentivise a transition to cleaner forms of energy in the context of the climate crisis.

Revenue Statistics in Latin America and the Caribbean provides internationally comparable data on tax revenues in 27 countries in the region both as a basis for in-depth policy analysis and as a common starting point for knowledge-sharing and capacity development. This edition of the report shows the impact of COVID-19 on tax revenues in 2020, the first year of the pandemic. The first chapter discusses the evolution of several key tax indicators between 1990 and 2020, including the tax-to-GDP ratio, the tax mix and the share of tax revenue generated by different levels of government. It also analyses revenues from environmental taxes. Chapters 5 and 6 provide a detailed country-by-country breakdown of tax revenues.

Tax-to-GDP ratios

Tax-to-GDP ratios in 2020

The tax-to-GDP ratio measures tax revenues (including social security contributions paid to the general government) as a proportion of gross domestic product (GDP). The LAC average represents the unweighted average of 26 of the countries included in this publication and excludes Venezuela due to lack of data.

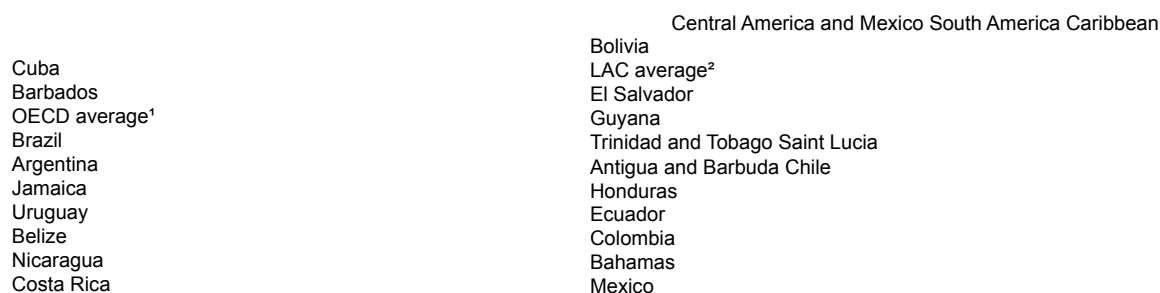
The average tax-to-GDP ratio in the LAC region was 21.9% in 2020 (Figure 1.1). Levels varied widely across the region, ranging from 12.4% in Guatemala to 37.5% in Cuba. With the exceptions of Barbados and Cuba, all LAC countries recorded a tax-to-GDP ratio below the OECD average¹ of 33.5%.

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1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

The highest tax-to-GDP ratios in the LAC region were registered by Cuba (37.5%), Barbados (35.2%) and Brazil (31.6%). The countries with the lowest tax-to-GDP ratios were Guatemala (12.4%), the Dominican Republic (12.6%) and Paraguay (13.4%).

Figure 1.1. Tax-to-GDP ratios in the LAC region, 2020
Total tax revenues as percentage of GDP



Peru	21.9
Panama	21.3
Paraguay	21.1
Dominican Republic Guatemala	20.5
37.5	19.8
35.2	19.3
33.5	19.2
31.6	19.1
29.4	18.7
27.7	18.6
26.6	17.9
26.1	15.2
25.4	13.7
22.9	13.4
22.4	12.6
21.9	<u>12.4</u>

0 5 10 15 20 25 30 35 40 %

Note: The classification of countries into different sub-regions follows ECLAC's classification and is based on the spoken language of countries. The "Caribbean" includes the English-speaking countries and Guyana, while "Central America and Mexico" covers Spanish speaking countries including Dominican Republic and Cuba.

The figures exclude local government revenues for Antigua and Barbuda, Argentina (but include provincial revenues), the Bahamas, Barbados, Cuba (except for 2002-12), the Dominican Republic, Saint Lucia, Trinidad and Tobago, and Venezuela as the data are not available. 1. Represents the unweighted average of the 38 OECD member countries. Chile, Colombia, Costa Rica and Mexico are also part of the OECD (38).

2. Represents the group of 26 Latin American and Caribbean countries included in this publication and excludes Venezuela due to data availability issues.

Source: OECD et al. (2022^[3]), Table 4.1.

12 <https://doi.org/10.1787/888934307478>

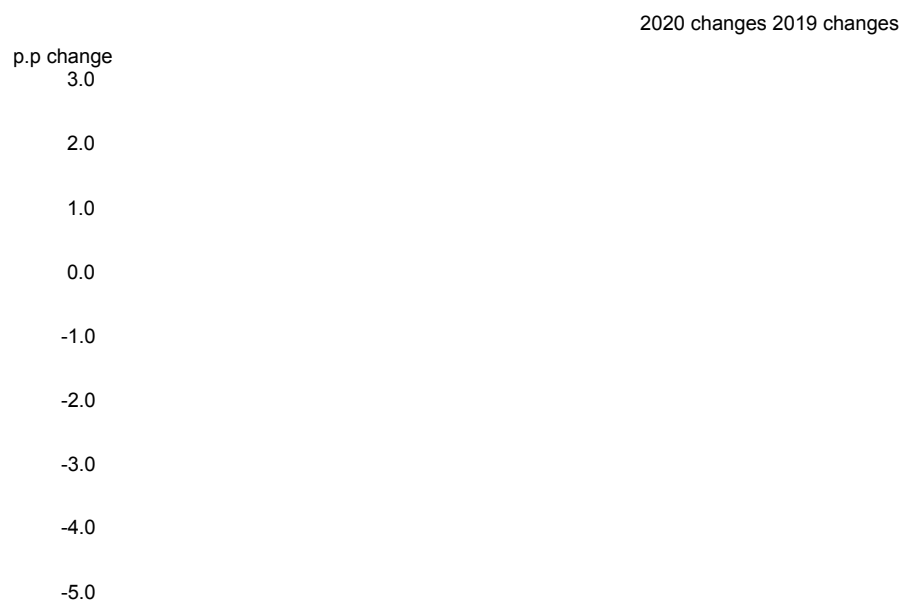
In 2020, the average LAC tax-to-GDP was 0.8 percentage points (p.p.) lower than in 2019. Changes in tax-to-GDP ratios between 2019 and 2020 varied greatly across the region (Figure 1.2). Twenty countries recorded decreases in their tax-to-GDP ratio over this period while increases were seen in six. In comparison, the average OECD tax-to-GDP ratio increased by 0.1 p.p. in 2020 relative to 2019, and 20 out of 38 OECD countries recorded increases in their tax-to-GDP ratios.

The decreases in the tax-to-GDP ratio exceeded 1 p.p. in ten LAC countries between 2019 and 2020. Over the same period, tax-to-GDP ratios in five LAC countries increased by more than 1 p.p. However, the decreases in the tax-to-GDP ratios were typically more significant than the increases. The largest decreases in the LAC region between 2019 and 2020 were observed in Cuba (4.6 p.p.), Trinidad and Tobago (3.3 p.p.) and Belize (3.0 p.p.). By contrast, Antigua and Barbuda and Mexico recorded the largest increases in their tax-to-GDP ratios, of 1.7 p.p. and 1.6 p.p. respectively.

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1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

Figure 1.2. Change in tax-to-GDP ratios in the LAC region in 2019 and 2020
Percentage points of GDP



Note: The LAC average represents the unweighted average of 26 LAC countries included in this publication and excludes Venezuela due to data availability issues. The OECD average represents the unweighted average of the 38 OECD member countries. Chile, Colombia, Costa Rica and Mexico are also part of the OECD (38).

Source: Authors' calculations based on OECD et al. (2022^[3]), Table 4.1.

12 <https://doi.org/10.1787/888934307497>

Impact of COVID-19 on tax revenues: Changes in 2020 relative to 2019

Overview of changes in tax revenues and in GDP

To provide further insights into the impact of the COVID-19 crisis, this section analyses changes in nominal tax revenues and nominal GDP between 2019 and 2020. The value of the tax-to-GDP ratio depends on two components; its numerator (tax revenue) and its denominator (GDP) (see Box 1.1). This means that the changes in tax-to-GDP ratios between 2019 and 2020 reflect changes in nominal tax revenues as well as changes in nominal GDP over the same period.

The COVID-19 pandemic resulted in historic falls in nominal tax revenues and nominal GDP. Twenty-two out of 26 countries covered by this report recorded falls in nominal tax revenues between 2019 and 2020, and nominal tax revenues fell by 8.0% on average over the period (unweighted figure). Seventeen LAC countries recorded decreases in nominal GDP between 2019 and 2020, and nominal GDP fell on average by 4.9% (unweighted figure). In contrast, nominal tax revenues fell by 1.2% and nominal GDP increased by 1.8% on average between 2008 and 2009 as a result of the Global Financial Crisis (GFC).

Figure 1.3 shows the relative falls in nominal tax revenues and nominal GDP between 2019 and 2020 for all LAC and OECD countries. In 16 LAC countries, a decline in nominal tax revenues accompanied a decline in nominal GDP and for 13 of these countries nominal tax

revenues fell by more than nominal GDP, leading to a decline in the tax-to-GDP ratios. For three countries (Antigua and Barbuda, Barbados and El Salvador), nominal tax revenues fell by less than nominal GDP between 2019 and 2020, leading to an increase in their tax-to-GDP ratio. Another six LAC countries reported decreases in nominal tax revenues while their nominal GDP increased, also decreasing their tax-to-GDP ratios.

Box 1.1. The tax-to-GDP ratio methodology

The tax ratios shown in this publication express aggregate tax revenues as a percentage of GDP. The value of this ratio depends on its denominator (GDP) and its numerator (tax revenues). Both the numerator and the denominator may be subject to historical revision.

In 22 LAC countries, the reporting year coincides with the calendar year. The remaining five countries report on a fiscal year basis:

- The fiscal year in Barbados, Belize and Saint Lucia runs from April to March. This means that reporting year 2020 is Q2/2020–Q1/2021.
- The fiscal year in Trinidad and Tobago covers October to September. The reporting year 2020 spans Q4/2019–Q3/2020.
- The fiscal year for the Bahamas ends on 30th June. The reporting year 2020 includes Q2/2019–Q2/2020. **The**

numerator (tax revenues)

This publication uses tax revenue figures that are submitted by focal points or published annually by national Ministries of Finance, tax administrations or statistics offices. Historical tax revenue data are subject to revisions each

year, with more important revisions in later years. Past figures may also change from one edition to the next when new data are obtained.

The denominator (GDP)

The GDP figures used in this publication are mainly sourced from national sources (such as National Statistical Institutes or Central Banks) and the *World Economic Outlook* (WEO) published by the IMF. GDP figures are also revised and updated to reflect better data sources and improved estimation procedures, or to move towards new internationally agreed guidelines for measuring the value of GDP. The most recent available figures from WEO were published in October 2021 (IMF, 2021^[5]) and include GDP revisions made by some countries to align with the most recent System of National Accounts (SNA 2008).

The GDP figures for the four LAC countries that are also members of the OECD – Chile, Colombia, Costa Rica and Mexico – are based on the OECD Annual National Accounts (SNA, 2009^[6])

Panama and Saint Lucia recorded the largest decreases in 2020 relative to 2019 (over 20%) in nominal GDP as well as in nominal tax revenues. Although these falls were significant, the declines in tax revenues as percentage of GDP between 2019 and 2020 were relatively modest (0.1 p.p. for Saint Lucia and 0.4 p.p. for Panama) due to the similar magnitude of the falls in nominal tax revenues and nominal GDP.

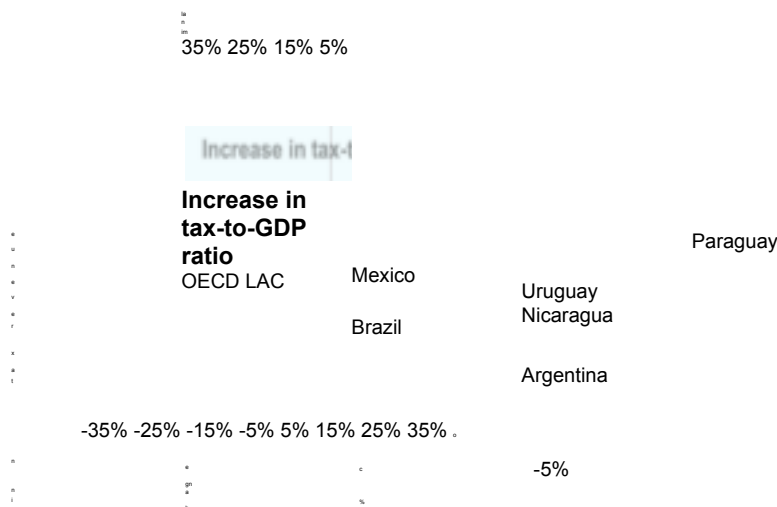
Only four LAC countries (Argentina, Mexico, Nicaragua and Uruguay) recorded increases in their nominal tax revenues between 2019 and 2020, of which three also had increases in nominal GDP. Mexico is the only country whose tax-to-GDP ratio rose because nominal tax revenues rose while nominal GDP declined.

The COVID-19 crisis impacted the tax revenues and GDP of countries around the world. Across OECD countries, the impact was typically smaller than in LAC countries. The OECD average tax-to-GDP ratio increased by 0.1 p.p. between 2019 and 2020 and 18 countries

1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

reported higher tax-to-GDP ratios over the period. However, these increases occurred against a backdrop of falling nominal tax revenues in 31 OECD countries between 2019 and 2020. The average drop in nominal tax revenues and nominal GDP between 2019 and 2020 in OECD countries amounted to 2.1% for both (OECD, 2021^[4]). Between 2019 and 2020, 25 OECD countries recorded declines both in nominal GDP and in nominal tax revenues. However, in 14 of these countries, nominal tax revenues fell by less than nominal GDP, resulting in higher tax-to-GDP ratios in 2020.

Figure 1.3. Changes in nominal tax and nominal GDP, 2019-20
Year-on-year % change





Note: OECD data for 2020, reflected by the blue dots, are preliminary and should be interpreted with caution. The diagonal line across the graph represents the point at which the change in tax revenues and in GDP were of the same magnitude and therefore the point at which the tax-to-GDP ratio remained unchanged. Countries above the diagonal line had increases in their tax to GDP ratios; countries below it, had falls.

Source: OECD figures are sourced from (OECD, 2021^[4]). LAC figures are authors' calculations based on OECD et al. (2022^[3])

12

countries in 2020

<https://doi.org/10.1787/888934307516>

Major changes in tax-to-GDP ratios in LAC

This section examines in greater detail the largest changes in tax-to-GDP ratios in LAC countries in 2020 relative to 2019 and provides possible contributing factors. In general, countries most affected by the pandemic in 2020 were those reliant on tourism (due to the impact of travel restrictions on tourist arrivals) and resource-rich countries (as commodity prices plummeted in the second quarter of 2020 – see Chapter 2). The three countries that registered the largest decreases in their tax-to-GDP ratio between 2019 and 2020 rely on tourism (Cuba and Belize) or on oil and gas activities (Trinidad and Tobago).

The largest decline in tax revenues as a percentage of GDP between 2019 and 2020 occurred in Cuba, at 4.6 p.p. This was mainly driven by decreases in non-VAT taxes on goods and services (of 2.9 p.p.; Cuba does not have a VAT) and revenues from income taxes (1.2 p.p.) (Figure 1.4). Cuba's economy relies greatly on tourism (revenue from international

tourism represented 22% of total exports in 2019); by the end of December 2020, Cuba had experienced a 74.6% drop in international visitors relative to 2019 (Havana Times, 2021^[7]). In addition, Cuba implemented one of the tightest lockdowns in the world for six months to prevent the spread of the coronavirus (CNN, 2020^[8]).

Figure 1.4. Changes in tax-to-GDP ratios in LAC countries by main tax heading between 2019 and 2020

Percentage points of GDP

1000 Taxes on income, profits and capital gains 2000 Social security contributions 5111 Value added taxes Other taxes on goods and services Other taxes Total tax revenue p.p. change

5.0
4.0
3.0
2.0
1.0
0.0
-1.0

-2.0
-3.0
-4.0
-5.0
-6.0

Note: The LAC average represents the unweighted average of 26 LAC countries included in this publication and excludes Venezuela due to data availability issues.

Source: Authors' calculations based on OECD et al. (2022^[3]), Chapter 4.

12 <https://doi.org/10.1787/888934307535>

Trinidad and Tobago recorded the second-largest decline in tax revenues as a percentage of GDP across the LAC region between 2019 and 2020. The drop, of 3.3 p.p., was driven by a decline of 3.9 p.p. in revenues from taxes on income and profits, which accounted for more than half of total tax revenues in 2019. Trinidad and Tobago's tax revenues were affected by the dramatic drop in oil and gas prices and the slump in global demand for crude oil in 2020 (Hon. Colm Imbert, 2020^[9]), (ECLAC, 2021^[10]). Although oil prices started to recover after April 2020, they did not reach pre-crisis levels in 2020. In addition, revenues from energy production in Trinidad and Tobago declined in 2020 due to unanticipated maintenance activity in some energy facilities and the closure of several petrochemical plants (IMF, 2021^[11]).

The decline in the tax-to-GDP ratio of Belize, of 3.0 p.p., was the third-largest in the region. Declines were observed across the main tax categories, including a 1.0 p.p. fall in revenues from taxes on income and profits and a 1.3 p.p. drop in revenues from both VAT and other taxes on goods and services. (ECLAC, 2021^[10]) estimates that service sector activity fell by 18.2% in 2020 due to a 71.1% contraction in the tourism sector. In response to the crisis, Belize announced fiscal stimulus amounting to 1% of GDP in 2020 to provide

short-term relief to employees affected by the crisis, especially in the tourism sector (IMF, 2021^[12]) (ECLAC, 2021^[13]).

Six LAC countries experienced an increase in their tax-to-GDP ratio between 2019 and 2020. For three of these countries, the increases were a result of nominal tax revenues falling by less than nominal GDP (Antigua and Barbuda, Barbados and El Salvador) whereas for Mexico the increase was as a result of nominal tax revenues increasing with a falling nominal GDP. Reforms to tax policy or administration in some of these countries may have limited the declines in tax revenues or contributed to their increase.

- In Antigua and Barbuda, revenue from corporate income taxes (CIT) increased by 0.6 p.p. between 2019 and 2020, contributing to the overall increase in tax-to-GDP ratio over the period (1.7 p.p.). Antigua and Barbuda introduced legislation in December 2018 deleting the corporate tax exemption for international business corporations now taxed at the general tax rate of 25% (Council of European Union, 2019^[14]). Taxes owed by these companies for the year 2019 were paid at the start of 2020, which led to a significant increase in CIT revenues that year.
- Mexico's tax administration implemented several measures, including tax controls targeting evasion and avoidance, which contributed to the increase of 1.6 p.p. in the overall tax-to-GDP ratio in 2020 relative to 2019 (ECLAC, 2021^[13]).
- CIT revenues in El Salvador increased by 0.4 p.p. between 2019 and 2020 as a result of a tax amnesty implemented that year (ECLAC, 2021^[13]). This contributed to an overall increase in the

tax-to GDP-ratio of 1.0 p.p. over the period.

- With respect to Barbados, the 1.3% increase in tax revenues as a percentage of GDP was due to one-off receipts from CIT in 2020, which were due to higher rates on foreign exchange companies and the higher profitability of these companies (Central Bank of Barbados, 2020 and 2021_[15]). Estimated taxes reported by a number of these entities were underpaid during the prepayment periods in 2019 (IMF, 2021_[16]) and the shortfalls were paid in the first quarter of 2020, leading to an increase in corporate tax receipts of 4.2% of GDP between 2019 and 2020. This more than offset a decrease equivalent to 2.5% of GDP in revenues from taxes on goods and services over the same period.

Impact of the pandemic on different tax types

Between 2019 and 2020, taxes on goods and services were the most strongly impacted by the COVID-19 crisis, decreasing on average by 0.7% of GDP across the region. This decline was almost four times larger than that of revenues from income taxes.

Within taxes on goods and services, VAT showed a decrease of 0.2 p.p. while excises recorded a decrease of 0.1 p.p. Other consumption taxes (OCT), which include customs and imports duties, non-VAT general taxes (such as sales taxes), taxes on the use of goods (such as motor vehicles taxes) and taxes to perform activities (such as professional business licences), declined by 0.4 p.p. between 2019 and 2020. Within the OCT category, customs and imports duties recorded the most important decrease at 0.1 p.p.

Revenues from income taxes decreased by 0.2 p.p. on average across the LAC region between 2019 and 2020, driven entirely by a fall in CIT revenues over the same period. Revenues from personal income tax (PIT) as a percentage of GDP remained unchanged while social security contributions (SSCs) increased by 0.1 p.p. between 2019 and 2020.

In nominal terms, revenues from all main tax categories decreased on average across the region between 2019 and 2020. PIT and SSCs declined by 3.0% and 0.7% respectively over this period, a smaller decline than the 4.9% drop in nominal GDP (Table 1.1.). In nominal terms, revenues from the other main tax categories – CIT, VAT and excises – declined respectively by 5.6%, 8.1% and 8.9% over the period.

Table 1.1. Changes in tax revenues by main tax categories in the LAC region (p.p. and as a percentage)

	p.p.	%
PIT	0.0	-3.0
CIT	-0.2	-5.6
SSCs	0.1	-0.7
Prop.	-0.1	-14.2
VAT	-0.2	-8.1
Exc.	-0.1	-8.9
OCT	-0.4	-15.7
Res.	0.0	-12.1
Total tax	-0.8	-8.0

Note: The LAC average excludes Venezuela due to data availability issues. The PIT and CIT averages exclude Ecuador due to data quality issues. The OCT average includes Cuban excises as it is not possible to separate them from other OCT revenues.

Source: Authors' calculations based on OECD et al. (2022_[3])

The two largest decreases in nominal terms in 2020 relative to 2019 were observed for other consumption taxes (15.7%) and property taxes (14.2%). However, as property taxes represented less than 4% of total taxation on average in the LAC region in 2019, the impact on the tax-to-GDP ratio was smaller than that of declines in other main categories such as VAT or excises, which accounted for a higher share of total tax revenues.

Figure 1.5 presents the overall distribution of changes in tax types as a percentage of GDP

between 2019 and 2020. Sixteen LAC countries saw decreases in CIT revenues as a share of GDP and in six LAC countries the decreases in CIT revenues exceeded 0.6 p.p. of GDP. CIT revenues show the widest dispersion across all the tax categories: the changes between 2019 and 2020 ranged from -3.3 p.p. (Trinidad and Tobago) to 4.2 p.p. (Barbados).

Wide variation can also be observed in changes to OCT revenues (i.e. non-VAT & excises consumption taxes). Twenty-two LAC countries saw decreases in OCT revenues as a share of GDP between 2019 and 2020. Cuba registered the largest decrease (2.9 p.p.), mainly driven by a 2.6 p.p. decline in sales tax revenues as a consequence of the COVID-19 crisis.

Seventeen LAC countries saw decreases in VAT revenues as a share of GDP and for half of the LAC countries, the decreases exceeded 0.3 p.p. The largest decrease in VAT revenues amounted to 1.3 p.p. in Belize and the largest increase in VAT was observed in the Bahamas (1.0 p.p.). The increase in VAT revenues in the Bahamas was due to the shift from stamp tax to VAT on real estate following a tax reform. This led to a 1.1 p.p. decrease in property taxes in the Bahamas in 2020 (The Government of the Bahamas, 2020_[17]).

Sixteen LAC countries recorded decreases in excise revenues as a share of GDP. Guyana posted the largest decrease, of 1.1 p.p.

Figure 1.5. Changes in tax revenues by category as a share of GDP in the LAC region, 2019-20
Percentage points of GDP

3
2
1
0
-1
-2
-3
-4
-5

PIT CIT SSCs Prop. VAT Exc. OCT Res. Total tax *Note:* The LAC average excludes Venezuela due to data availability issues. The PIT and CIT averages exclude Ecuador due to data quality issues. The OCT average includes Cuban excises as it is not possible to separate them from other OCT revenues. In the figure, the lowest point represents the minimum country change for the tax type between 2019 and 2020; the box represents the changes for countries between the lower and upper quartiles (i.e. 50% of countries had changes within the range shown by each box); and the upper point for each tax type represents the maximum country change. The line in each box represents the median country change (i.e. half of countries were above this line and half were below).

Source: Authors' calculations based on OECD et al. (2022_[3]).

As a share of GDP, revenues from PIT and SSCs showed smaller changes than other categories, demonstrating the relatively limited impact of COVID-19 on these two categories compared to the others. Revenues of these two taxes were more stable compared to taxes such as

VAT and CIT, which have more volatile tax bases. As a percentage of GDP, PIT revenues increased in 14 countries and SSCs increased in 21 countries over the period.

Figure 1.6 presents the overall distribution of relative 2019-20 changes in nominal tax revenues by main categories. In nominal terms, changes are more widespread and the negative impact of COVID-19 is clearly visible for all tax categories. For all of them, the median is negative, meaning that more than half of the countries showed declines in nominal tax revenues between 2019 and 2020.

With respect to taxes on goods and services, the number of countries showing declines in VAT, excises and OCT revenues were 19, 18 and 23 respectively. Within the income tax category, 15 and 16 countries recorded decreases in nominal tax revenues between 2019 and 2020 for PIT and CIT respectively. Meanwhile, SSCs declined in 15 countries in nominal terms and 23 out of 26 countries recorded declines in nominal property tax revenues.

Figure 1.6. Relative changes in nominal tax revenues by category in the LAC region, 2019-20
Year-on-year % change



Note: The LAC average excludes Venezuela due to data availability issues. The PIT and CIT averages exclude Ecuador due to data quality issues. The OCT average includes Cuban excises as it is not possible to separate them from other OCT revenues. In the figure, the lowest point represents the minimum country change for the tax type between 2019-2020; the box represents the changes for countries between the lower and upper quartiles (i.e. 50% of countries had changes within the range shown by each box); and the upper point for each tax type represents the maximum country change. The line in each box represents the median country change (i.e. half of countries were both above this line and half below).

Source: Authors' calculations based on OECD et al. (2022_[3]).

12 <https://doi.org/10.1787/888934307573>

In 2020, the impact of COVID-19 on different tax types in the LAC region varied significantly from its impact in the OECD (Figure 1.7):

- In the OECD, PIT and SSCs increased as a share of GDP (0.3 p.p. for both on average) (OECD, 2021_[4]). Revenues from both tax categories rose in 2020 in the majority of OECD countries as a share of GDP (28 and 29 countries respectively, representing nearly three-quarters of the OECD countries). For both, half of the OECD countries had increases

above 0.2 p.p. In comparison, only six out of 26 LAC countries had increases in PIT revenues that exceeded 0.2 p.p. and eight LAC countries had increases in SSCs above that level.

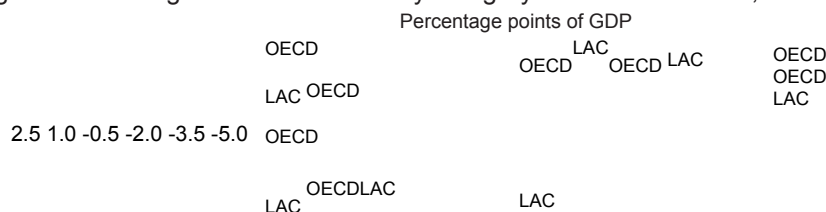
- In the OECD, CIT revenues experienced a significant decline (OECD, 2021_[4]). The average fall of CIT revenues in the OECD average was 0.4 p.p., double that of the LAC average for CIT (0.2 p.p.). CIT revenues fell in 26 OECD countries, more than two-thirds of the total countries. Half of the OECD countries had decreases over 0.3 p.p. whereas in the LAC region eight out of 26 countries (less than a third) had decreases above that level.
- No change was seen in VAT or the other consumption taxes as a percentage of GDP for the OECD average (OECD, 2021_[4]) whereas VAT and other consumption taxes declined strongly (by 0.2 p.p. and 0.4 p.p. respectively) in the LAC region. Figure 1.7 illustrates the

1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

greater magnitude of decreases in VAT and OCT revenues as a percentage of GDP across LAC countries compared to the OECD. Half of the LAC countries had decreases in VAT revenues above 0.3 p.p. whereas only seven OECD countries had decreases above that level.

- A decrease of 0.1 p.p. was seen for excise revenues in both regions. Revenues from excise taxes in the OECD on average saw the most widespread declines in revenues of all tax types, with falls in 28 countries (OECD, 2021_[4]). Excise revenues fell in 16 out of 25 LAC countries for which data is available.
- Property tax revenues remained unchanged in the OECD whereas they declined by 0.1 p.p. in LAC countries on average.

Figure 1.7. Changes in tax revenues by category as a share of GDP, OECD and LAC, 2019-20



PIT CIT SSC Prop. VAT Excise OCT Total taxes

Note: The LAC average excludes Venezuela due to data availability issues. The PIT and CIT LAC averages exclude Ecuador due to data quality issues. The OCT LAC average includes Cuban excises as it is not possible to separate them from other OCT revenues. In the figure, the lowest point represents the minimum country change for the tax type between 2019-2020; the box represents the changes for countries between the lower and upper quartiles (i.e. 50% of countries had changes within the range shown by each box); and the upper point for each tax type represents the maximum country change. The line in each box represents the median country change (i.e. half of countries were both above this line and half below). OECD data for 2020 are preliminary and should be interpreted with caution.

Source: OECD figures are sourced from (OECD, 2021_[4]). LAC figures are authors' calculations based on OECD et al. (2022_[3]).

It is important to note that most tax revenues in OECD countries are reported on an accruals basis (when the tax liability is determined, rather than at the time of payment), whereas tax revenues in all LAC countries are reported on a cash basis. Tax revenues in some OECD countries may include liability amounts – notably for VAT – that will not be remitted by businesses to tax authorities in the short term or at all in the future due to tax measures adopted in some OECD countries in response to the COVID-19 crisis, such as deferrals of VAT payments or write-offs for the output-VAT for unpaid invoices. This means that tax revenues in some OECD countries may be overestimated in 2020, in particular for VAT. On the other hand, reporting on a cash basis in the LAC region may mean that changes in the

crisis are more pronounced due to the impact of deferrals on the payment of tax liabilities as part of countries' COVID-19 response.

Impact on different sub-regions

The three LAC sub-regions have been affected by the COVID-19 crisis in different ways, reflecting their own economic characteristics. The Caribbean was hit hard by COVID-19 in 2020 due to the collapse in tourism. The South American sub-region, which is a net exporter, in particular of non-renewable natural resources, suffered from sharp declines in commodity prices during 2020.

Average tax-to-GDP ratios in the Caribbean, Central America and Mexico and South America stood at 23.8%, 20.4% and 21.8% respectively in 2020. Although the tax-to-GDP ratios decreased by 0.8 p.p. in all three sub-regions between 2019 and 2020, the pandemic's impact on different tax categories varied for each of them.

For all three sub-regions, revenues from taxes from goods and services were more affected than revenues from income taxes. Revenue from taxes from goods and services decreased on average by 0.9 p.p., 0.7 p.p. and 0.6 p.p. respectively in the Caribbean, Central America and Mexico, and South America. In contrast, revenue from taxes from income and profits decreased on average in Central America and Mexico (by 0.2 p.p.) and in South America (by 0.3 p.p.) whereas they increased by 0.1 p.p. in the Caribbean. The 2019-20 increase in income tax revenues in the Caribbean was mainly due to the exceptional increase of these revenues between 2019 and 2020 in Barbados explained earlier. Excluding Barbados, revenue from taxes from income and profits fell by 0.4 p.p. over the period

Table 1.2 presents changes in tax revenues in 2020 relative to 2019 for the Caribbean, Central America and Mexico, and South America by main tax types.

- In the Caribbean, the largest decreases in revenues as a share of GDP in 2020 were recorded in VAT and OCT (0.3 p.p. and 0.4 p.p. respectively). Within OCT, customs and import duties and taxes to perform activities were most affected, with falls of 0.2 p.p. for both. Property taxes recorded a decrease of 0.2 p.p. between 2019 and 2020 due to the tax reform in the Bahamas that shifted taxation on real estate transactions from stamp duties to VAT as explained earlier. Excluding the Bahamas, the decrease in property tax revenues in the Caribbean between 2019 and 2020 amounted to 0.1 p.p. whereas the decrease in VAT revenues over the period was 0.5 p.p. The Caribbean also recorded the largest fall in excise revenues (0.2 p.p.) compared to the other two sub-regions, which both saw a decrease of 0.1 p.p.

- In Central America and Mexico, the largest decreases in revenues as a share of GDP in 2020 were recorded in CIT and OCT (both down 0.4 p.p.). With respect to CIT, Costa Rica, Cuba and Honduras registered the largest decreases, all down more than 0.9 p.p. from 2019. Within the OCT category, sales tax revenues were most affected, recording a decline of 0.3 p.p., mainly due by the fall in these revenues in Cuba. Central America showed the lowest decrease in VAT revenues, at 0.1 p.p. over the period, compared to the Caribbean and South America, which both

recorded declines of 0.3 p.p.

- In South America, the largest decreases in revenues as a share of GDP in 2020 were recorded in CIT and VAT (both down 0.3 p.p.). OCT revenues were less affected, declining by 0.2 p.p. between 2019 and 2020. Within this category, import duties experienced the largest decrease (of 0.1 p.p.). Bolivia and Peru recorded the largest falls in CIT revenues (1.1 p.p. and 0.6 p.p. respectively) between 2019 and 2020. Bolivia also recorded the largest

fall in VAT revenues (of 1.2 p.p.). The sharp declines in Bolivia were partly due to weaker revenues from hydrocarbon activities (ECLAC, 2021_[18]). In addition, Bolivia implemented a VAT refund targeted at low-income groups in November 2020, which further contributed to the fall of VAT revenues in 2020 (ECLAC, 2021_[18]).

Table 1.2. Changes in tax revenues by category as a share of GDP, LAC and sub-regions, 2019-20

Percentage points of GDP

LAC Caribbean Central America + Mexico South America

PIT	0.0	-0.1	0.1	0.0	CIT	-0.2	0.1	-0.4	-0.3
SSCs	0.1	0.2	0.2	0.0	Prop.	-0.1	-0.2	0.0	0.0
VAT	-0.2	-0.3	-0.1	-0.3	Exc.	-0.1	-0.2	-0.1	0.0
OCT	-0.4	-0.4	-0.4	-0.2	Res.	0.0	0.0	0.0	-0.1
Total tax -0.8 -0.8 -0.8 -0.8									

Note: The LAC average excludes Venezuela due to data availability issues. The PIT and CIT averages for LAC and the South American sub-region exclude Ecuador due to data quality issues. The OCT average includes Cuban excises as it is not possible to separate them from other OCT revenues for the LAC and Central America + Mexico averages. *Source:* Authors' calculations based on OECD et al. (2022_[3]).

12 <https://doi.org/10.1787/888934308219>

The economic context

Latin America and the Caribbean has been negatively impacted by the COVID-19 pandemic both economically and socially (OECD et al., 2021_[2]). Regional GDP experienced the largest contraction of the past 100 years in 2020, contracting by 6.8% in real terms, while GDP per capita fell by 7.7% on average (ECLAC, 2021_[18]). This contraction was among the largest registered by developing regions. Despite the general decline, performance varied between different economic sectors. For example, the agricultural sector has shown strong resilience against the COVID shock, with production expanding in many regional economies in 2020, while manufacturing-related sectors suffered initial downturns but recovered swiftly. The digital economy has received the greatest boost due to lockdown and quarantine measures. Many firms migrated their businesses online to mitigate the lack of physical presence during the pandemic.

In contrast, foreign trade, tourism, passenger air transport and other service sectors were devastated by the pandemic (ECLAC, 2021_[19]). In 2020, international goods exports decreased by 9.6% in value and by 4.9% in volume, while international goods imports fell by 15.5% in value and by 11.2% in volume in Latin America (ECLAC, 2021_[18]). Net foreign direct investment in the LAC region dropped to USD 90.1 billion in 2020, its lowest level since the GFC, while the region's total external debt climbed to 48% of GDP, the highest level since 1990 (ECLAC, 2022_[20]). The region faces a complex context in 2022 amid continued uncertainty regarding the pandemic's evolution, supply disruptions, slowdowns in key trade partners, constrained fiscal policy and tighter monetary and financing conditions. After a relatively strong recovery of 6.2% in 2021, growth is projected to slow to 2.1% in 2022 (ECLAC, 2022_[21]).

The COVID-19 pandemic has led to considerable job losses, unprecedented increases in unemployment and widespread bankruptcies, particularly among micro, small and medium-sized enterprises (MSMEs), which represent the majority of businesses in the

LAC region and generate more than half of local jobs. Lockdown measures and restrictions on activities have played a significant role (OECD, 2020^[22]). More than 2.7 million formal businesses, 19% of the total, had closed by the end of 2020, among which about 2.6 million were microenterprises (ECLAC, 2020^[23]). The largest share of these businesses were in the wholesale and retail trade sector, followed by tourism (ECLAC, 2020^[23]).

The COVID-19 crisis had a much bigger negative impact on jobs than previous crises, leading to a historic 9% decline in the number of employed persons and a 4.9 p.p. drop in the labour participation rate (ECLAC, 2021^[18]). Even for those who were employed, underemployment was a problem: the number of hours worked declined considerably across the LAC region according to estimates by the International Labour Organisation. Working hours declined by 16.2% from 2019 to 2020, compared with a global loss of 8.8%, making it the worst-hit region in the world (ILO, 2021^[24]).

Poverty and inequality have increased throughout the LAC region due to the COVID-19 crisis, which has exacerbated other structural problems that existed before the pandemic (ECLAC, 2021^[19]; OECD et al., 2021^[2]). The crisis had a disproportionate impact on informal workers and women, as they represent a larger share of the workers in some of the hardest hit economic sectors (ECLAC, 2021^[25]; OECD et al., 2021^[2]). Compared with formal workers, especially those in high-income sectors, workers in the informal sector often found it more difficult to carry out their jobs during lockdowns and did not have access to social protection mechanisms such as unemployment insurance. A bigger contraction was thus observed for informal jobs than formal jobs in the region (ECLAC, 2021^[18]; OECD et al., 2021^[2]). Meanwhile, women typically account for a major share of labour force in the domestic and care sector, which was particularly affected by lockdowns and social distancing.

Support measures implemented

Countries across the region were quick to adopt ambitious fiscal measures to support public healthcare systems, vulnerable households and affected businesses, and to protect productive capacity to facilitate the post-pandemic economic recovery (ECLAC, 2020^[26]) (OECD, 2020^[22]). While public expenditure served as the central pillar of the fiscal response, tax policy was also used across LAC as an instrument to mitigate the impact of the COVID-19 crisis on families and firms. Compared with programmes that required budgetary reallocations and additional spending, tax policies could often be implemented relatively quickly (OECD et al., 2021^[1]).

The unprecedented scale of the health crisis has put significant pressure on healthcare systems in the region, which in many cases were under-developed. Most countries quickly adopted measures to reduce the cost of key medical goods, mainly in the form of temporary exemptions or zero-ratings of medical supplies from import duties. Some countries, such as Colombia, exempted medical goods from VAT, while others provided temporary reductions for PIT and CIT to encourage donations to healthcare systems (OECD et al., 2021^[1]).

Tax-relief measures were implemented to compensate households and workers for loss of wages and to support consumption. The most common tax measures for this purpose have included tax deferrals, suspensions of advance payments and the creation of favourable tax payment facilities for VAT and PIT, such as instalment plans with no interest or penalties. Many countries have implemented additional tax policies to further support families and workers (OECD et al., 2021^[1]).

Tax relief for firms consisted principally of temporary measures to boost cash flow through tax deferrals and suspension of advance payments of VAT and CIT, in some cases targeting small businesses or sectors most affected by the crisis, such as construction, tourism and personal services. VAT relief played an important role in the region, especially for MSMEs. In addition to CIT and VAT relief, countries also provided support to companies through modifications to social security contributions (OECD et al., 2021^[1]).

Despite the rapid rollout of tax-relief measures, the effectiveness of tax policies was hampered by the region's large informal sector and the limited participation of individuals and small businesses in tax and social security systems (OECD et al., 2021^[1]; OECD et al., 2021^[2]).

Evolution of tax-to-GDP ratios

Evolution of tax-to-GDP ratios since 1990

Notwithstanding the pandemic-induced decline in 2020, the average tax-to-GDP ratio for the LAC region has risen since 1990 (Figure 1.8). It rose by more than 7 p.p. between 1990 and 2019 (from 15.6% to 22.7%) before dropping by 0.8 p.p. in 2020. This trend contrasts with that of OECD countries, where the average tax-to-GDP ratio has been relatively stable since 1990 (although at a higher level than the LAC average); the OECD tax-to-GDP ratio reached 33.5% in 2020, 2.7 p.p. above its level in 1990. The difference between the LAC and OECD average tax-to-GDP ratio has thus reduced considerably over time and in 2019 it reached one of its lowest points at 10.7 p.p. However, the difference between the LAC and OECD average tax-to-GDP ratio widened to 11.6 p.p. in 2020 due to COVID-19's more significant impact on tax revenues in the LAC region.

Factors influencing tax-to-GDP ratios

Tax-to-GDP ratios are influenced by a range of economic and structural factors, including GDP per capita (see Box 1.2). Differences between the LAC and OECD average tax-to-GDP ratios are consistent with the tendency for countries at higher income levels to have higher tax-to-GDP ratios. The data implies a positive correlation between GDP per capita (a measure of the level of income of a country) and tax-to-GDP ratios (Figure 1.9). In general, OECD countries have higher average incomes than LAC countries and collect higher tax revenues as a proportion of GDP. Argentina, Barbados, Brazil, and Uruguay show similar tax-to-GDP ratios and levels of income to some OECD countries. Empirical analysis suggests that stronger tax collection, accompanied by better institutions, education and skills, and economic diversification allowed many OECD countries to evade the middle income trap, in contrast to LAC (Melguizo et al., 2017^[27]).

Box 1.2. Factors influencing tax-to-GDP ratios

The economic and structural factors that influence tax-to-GDP ratios include GDP per capita, openness to trade, the extent of the informal economy, natural resource endowments and the importance of agriculture in the economy. The power of tax administrations, levels of corruption and tax morale (the willingness of people to pay taxes) are also strongly linked to the level of tax revenues (OECD, 2014^[28]; OECD, 2019^[29]).

The tax-to-GDP ratio also reflects political choices regarding the role of the government and its size. For example, the extent of state participation in financing social security is an important factor behind disparate tax ratios in the LAC region. From the 1980s onwards, many LAC countries, such as Chile, El Salvador and

not considered SSC revenues. In Colombia and Peru, private and public programmes compete and employees opt between them (OECD et al., 2015^[30]; OECD/IDB/The World Bank, 2014^[31]). On the other hand, Argentina, Brazil and Uruguay follow a model where public and private systems are complementary. In these countries, substantial reforms were undertaken to extend coverage of social security systems to those previously excluded. This has also been instrumental in the increase of tax revenues (ECLAC, 2014^[32]).

Informality is another factor that constrains tax collection in LAC by significantly reducing the taxable base. Informal employment accounts for close to 60% of workers in Latin America and the Caribbean (OECD, 2020^[22]).

The region loses significant amounts of tax revenues to tax evasion and aggressive tax planning. Foregone revenues due to tax non-compliance in LAC was estimated at 6.1% of GDP in 2018, mainly in income tax (3.8% of GDP) and VAT (2.3% of GDP) (ECLAC, 2020^[26]).

In addition, geographic location and historical factors can influence tax-to-GDP ratios: for example, landlocked countries are less able to impose taxes on goods and services at a port of entry than coastal countries. Socio-demographic determinants are also important, such as the level of education or female participation in the labour force. Finally, international factors, including the tax policies of other countries, can impact tax-to-GDP ratios.

Figure 1.8. Tax-to-GDP ratios, LAC and OECD averages, 1990-2020
Percentage of GDP



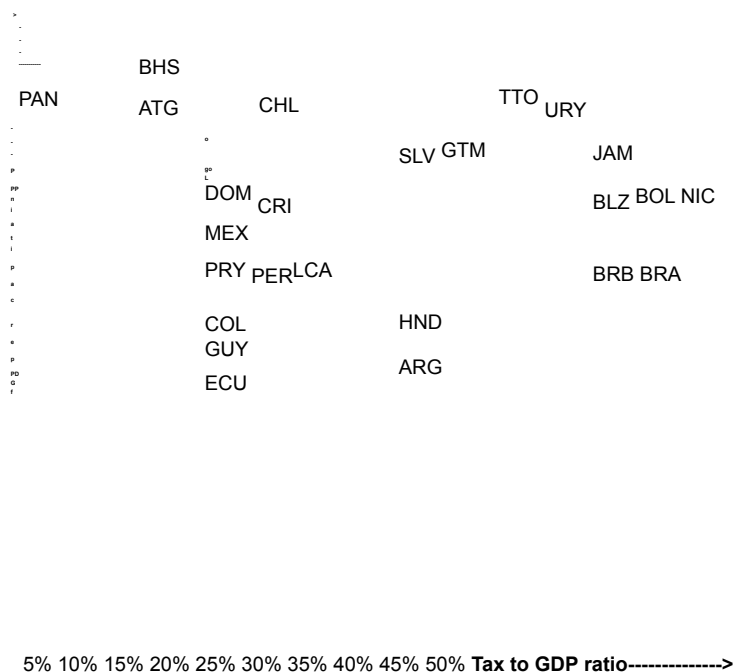
Note: The LAC average represents the unweighted average of 26 LAC countries included in this publication and excludes Venezuela due to data availability issues. The OECD average represents the unweighted average of the 38 OECD member countries. Chile, Colombia, Costa Rica and Mexico are also part of the OECD (38).

Source: Authors' calculations based on OECD et al. (2022^[3]), "Revenue Statistics in Latin America: Comparative tables", *OECD Tax Statistics* (database), <http://dx.doi.org/10.1787/data-00641-en>.

12 <https://doi.org/10.1787/888934307611>

Figure 1.9. GDP per capita in PPP (USD) and tax-to-GDP ratios for countries in the LAC region, the OECD, and a group of African, Asian and Pacific economies, 2019

LAC OECD Selected African countries Selected Asian and Pacific economies



Note: The year of comparison is 2019 as 2020 data for the tax-to-GDP ratios are not available for the selected African, Asian and Pacific economies. Cuba and Venezuela are not included in this figure due to data availability issues. The purchasing-power-parity (PPP) between two countries is the rate at which the currency of one country needs to be converted into that of a second country to ensure that a given amount of the first country's currency will purchase the same volume of goods and services in the second country as it does in the first. The implied PPP conversion rate is expressed as national currency per current international dollar. An international dollar has the same purchasing power as the U.S. dollar has in the United States. An international dollar is a hypothetical currency that is used as a means of translating and comparing costs from one country to the other using a common reference point, the US dollar (USD).

Source: (IMF, 2021^[5]) for figures of GDP per capita. Tax-to-GDP ratios are sourced from the *Global Revenue Statistics Database* (<http://www.oecd.org/tax/tax-policy/global-revenue-statistics-database.htm>).

12 <https://doi.org/10.1787/888934307630>

Evolution of tax-to-GDP ratios in the Caribbean, Central America and Mexico and South America since 1990

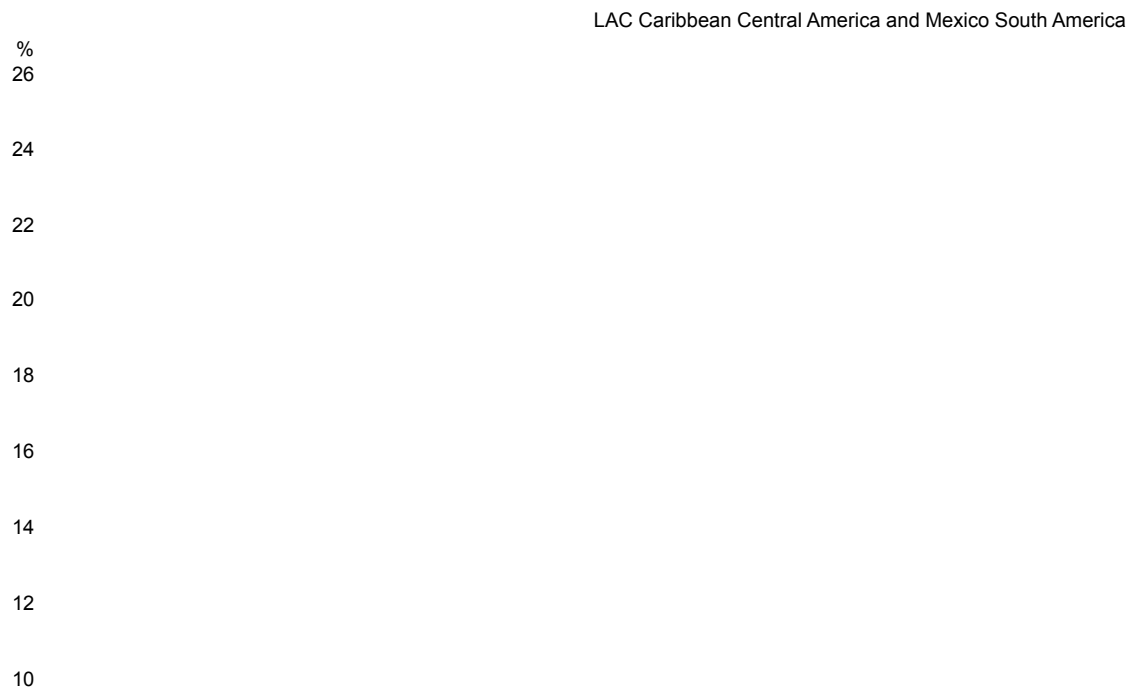
Figure 1.10 shows the evolution of the average tax-to-GDP ratio for the three LAC sub regions since 1990. While tax levels in all three sub-regions have shown an upward trend during the last three decades, their trajectory shows notable differences:

- On average, South America recorded the strongest growth between 1990 and 2020, of 8.2 p.p. South America recorded a strong increase in its tax-to-GDP ratio during the 1990s and exceeded the LAC average in 2004. Since 2015, however, South America's tax to-GDP ratio has declined towards the LAC average, and in 2019 and 2020 it was lower than the LAC average.
- The increase in the average tax-to-GDP ratio for Central America and Mexico over the period has been more gradual. Between 1990 and 2020, the average tax-to-GDP ratio of this sub-region remained below the average for the LAC region.

- The Caribbean average tax-to-GDP ratio increased by 4.6 p.p. between 1990 and 2020, and it has been consistently higher than the LAC average. The difference has widened between 2017

and 2019 due to the relatively sharp increase in the tax-to-GDP ratio of the Caribbean in these two years.

Figure 1.10. Average tax-to-GDP ratios, LAC and sub-regions, 1990-2020



Note: The LAC average represents the unweighted average of LAC countries included in this publication and excludes Venezuela due to data availability issues. The Caribbean includes eight countries (Antigua and Barbuda, Bahamas, Barbados, Belize, Guyana, Jamaica, Saint Lucia and Trinidad and Tobago), Central America and Mexico nine countries (Costa Rica, Cuba, Dominican Republic, El Salvador, Guatemala, Honduras, Mexico, Nicaragua and Panama) and South America nine countries (Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Paraguay, Peru and Uruguay). The classification of countries into the different sub-regions follows ECLAC's classification and is based on the spoken language of countries. The Caribbean includes the English-speaking countries and Guyana while Central America and Mexico covers Spanish-speaking countries including Dominican Republic and Cuba.

Source: Authors' calculations based on OECD et al. (2022^[3]), "Revenue Statistics in Latin America: Comparative tables", *OECD Tax Statistics* (database), <http://dx.doi.org/10.1787/data-00641-en>.

12 <https://doi.org/10.1787/888934307649>

Evolution of tax revenues by tax types since 1990

Tax-to-GDP ratios in LAC countries increased in the early 1990s after a decade of macroeconomic instability. During the 1980s, many countries ran large fiscal imbalances and some resorted to alternative ways of financing expenditure (borrowing or printing money). This caused rapid inflation across the region, which eroded the real value of tax revenues. Reforms in the 1990s focused on price stability, trade liberalisation and fiscal discipline. Most LAC governments reduced spending and implemented policies aimed at increasing tax revenues; budget management and fiscal balances improved considerably. Policy makers implemented reforms to tax policy and administration to reinforce tax systems against inflationary episodes by shortening collection lags and indexing tax liabilities (ECLAC, 2018^[33]).

The introduction of VAT has been the most significant tax reform in LAC of the past three decades. By the early 1990s, almost all countries were implementing a VAT system and reforms aimed to increase its rate, to widen the tax base and to improve collections. Several countries have moved towards single-rate VAT schemes (ECLAC, 2018^[33]).

LAC countries have undertaken significant efforts to modernise tax administration over the last two decades. New information technology systems have been implemented, tax collection systems became more efficient and staff have gained expertise (IDB, 2013^[34]). Tax reforms included the introduction or development of simplified regimes for small taxpayers, the taxation of property based on presumed incomes and the expansion of taxation to labour and capital income, including dividends. Reforms have also included the establishment of minimum taxes, taxes on financial transactions and gradual reductions in the real income level taxed at the top marginal rate (ECLAC, 2013^[35]; ECLAC, 2018^[33]).

The increase in the average tax-to-GDP ratio in the LAC region since 1990 has largely been driven by increases in revenues from income tax and VAT, which increased by 2.9 and 3.7 p.p. respectively between 1990 and 2019 before both declined by 0.2 p.p. in 2020. In 2020, revenues from VAT amounted to 5.7% of GDP while revenues from taxes on income and profits were equivalent to 5.9% of GDP (Figure 1.11).

Between 1990 and 2020, revenues from non-VAT consumption taxes in LAC decreased as a percentage of GDP. Besides a decrease of 0.5 p.p. in 2020 due to the COVID-19 pandemic, there has been longer-term decline associated with trade liberalisation, as a result of which LAC countries changed the way they tax imported and exported goods as well as specific goods and services. These changes included a reduction of import tariffs, narrowing the base of products and services subject to excises, and the elimination of taxes on exports. One important exception is Argentina, where taxes on exports were re-established in 2002, partly abolished in 2015, and reintroduced in September 2018.

Five distinct phases in the evolution of tax revenues can be distinguished:

- Between 1990 and 2002, VAT contributed more to the increase in tax revenues than taxes on income and profits (1.9% of GDP versus 1.0%). Over that period, five countries introduced a VAT (Barbados, Belize, El Salvador, Jamaica and Paraguay). Several other countries increased their standard VAT rates as well as undertaking reforms to widen the tax base and improve revenue collection.
- Between 2002 and 2008, the opposite is observed: revenue from taxes on income and profits contributed more than VAT revenues to the increase in the average tax-to-GDP ratio (the increases amounted to 1.7% and 1.3% of GDP respectively). The increase in income taxes was partly explained by the commodity price boom after 2003, which drove up CIT revenue from the natural resources sector (ECLAC, 2014^[32]; Barreix, Benítez and Pecho, 2017^[36]). In several countries, it was also a result of policies that reduced tax incentives in free-trade zones, the introduction of minimum taxes for corporations, reforms in international taxation and agreements between countries to fight tax evasion.
- VAT and revenues from income taxes declined strongly during the GFC. During the subsequent recovery, VAT revenues grew quickly to reach 5.9% of GDP in 2016, a similar level to income tax revenues. During this period, two more Caribbean countries introduced VAT (Saint Lucia in 2012 and Bahamas in 2015). Commodity prices declined steadily and then sharply in 2015.

- Between 2016 and the start of the COVID-19 crisis, commodity prices recovered and income tax revenues rebounded. Between 2017 and 2018, revenues from income taxes recorded their largest increase since 2011, at 0.3 p.p. on average, due to strong profits in the mining and oil and gas extraction sectors. In 2019, the increase in income tax revenues (driven by CIT revenue) was more modest, at 0.1 p.p.
- In 2020, all main tax categories except for PIT and SSCs declined as a consequence of the COVID-19 pandemic, as explained in the previous section.

Figure 1.11. Revenue from selected taxes in the LAC region, 1990-2020

Percentage of GDP



Note: The LAC average represents the unweighted average of 26 LAC countries included in this publication and excludes Venezuela due to data availability issues.

Source: Authors' calculations based on OECD et al. (2022^[3]), "Revenue Statistics in Latin America: Comparative tables", *OECD Tax Statistics* (database), <http://dx.doi.org/10.1787/data-00641-en>.

¹² <https://doi.org/10.1787/888934307668>

Figure 1.12 shows the evolution of CIT and PIT since 2005. In 2020, the LAC averages for CIT and PIT revenues stood at 3.4% and 2.2% of GDP respectively. Over this period, CIT revenues as a percentage of GDP have been more volatile than revenues from PIT, which have steadily increased on average across the region and were more resilient than CIT revenues during the GFC and the COVID-19 crisis.

There are notable differences between the three LAC sub-regions in the evolution of the main tax categories in the last three decades:

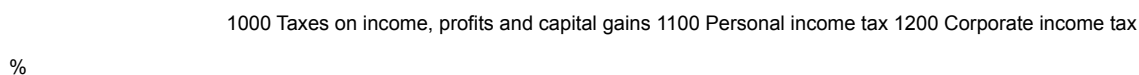
- In the Caribbean, VAT revenues as a percentage of GDP on average increased greatly in the last three decades as seven of the eight Caribbean countries implemented² a VAT system over the period, later than most countries in Central America and Mexico and in South America. VAT revenues were the main driver in the overall tax-to-GDP ratio increase of the Caribbean over the period.

⁵¹ Revenue Statistics in Latin America and the Caribbean 2022 © OECD 2022 ESTADÍSTICAS TRIBUTARIAS EN AMÉRICA LATINA Y EL CARIBE 2022 © OCDE 2022

1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

- In Central America and Mexico and in South America, taxes on income and profits contributed most to the increase in the overall tax-to-GDP ratio followed by VAT revenues. Revenues from taxes on income and profits (and indirectly from VAT) were influenced by increases in mineral and oil prices between 2003 and 2010.

Figure 1.12. Revenue from taxes on income and profits, CIT and PIT in the LAC region, 2005-20 Percentage of GDP



7
6
5
4
3
2
1
0

2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020

Note: The LAC average excludes Venezuela due to data availability issues. Average CIT and PIT as a percentage of GDP should be interpreted with caution as Ecuador is excluded from the calculation. Ecuador is excluded from the LAC average for CIT and PIT revenues as a percentage of GDP as more than a third of its revenue from taxes on income and profits cannot be allocated to either CIT revenue (1200) or PIT revenue (1100).

Source: OECD et al. (2022^[3]), "Revenue Statistics in Latin America and the Caribbean: Comparative tables", *OECD Tax Statistics* (database), <http://dx.doi.org/10.1787/data-00641-en>.

12 <https://doi.org/10.1787/888934307687>

Tax structures

The tax structure (defined as the share of major tax types in total tax revenue) depicts the composition of tax revenues by different tax types. It is an important indicator for understanding the economic and social effects of tax systems in the LAC region.

Evolution of tax structures

Taxes on goods and services provided the largest share of total tax revenues in the LAC region in 2020, representing nearly half of total taxation on average. During the last three decades, the average LAC mix shifted towards VAT, taxes on income and profits and social security contributions and away from other taxes on goods and services.

- The share of VAT revenues in total tax revenues reached 27.5% in 2020, corresponding to an increase of 12.0 p.p. since 1990. The revenue share of other taxes on goods and services (including excises, customs and import duties) declined by 21.3 p.p. over the same period (Figure 1.13).

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1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

- The share of revenues from taxes on incomes and profits grew by 7.4 p.p. (from 19.5% to 26.9% of total tax revenues) between 1990 and 2020.
- The share of social security contributions in total tax revenues increased by 4.5 p.p. from 1990 to 18.4% in 2020. Two major (and opposing) factors have influenced the trajectory of social security contributions in the region. While rising personal incomes have led to higher collections, this was counter-balanced by the full or partial privatisation of social security that occurred in many countries principally between the mid-1990s and 2010 (OECD et al., 2015^[30]).

Figure 1.13. Average tax structure in the LAC region, 1990-2020

1000 Taxes on income, profits and capital gains 2000 Social security contributions 5111 Value added taxes Other taxes on goods and services Other taxes

% As % of total tax revenue 100

25

90

80

20

70

60

5

10

0

15

50

40

10

30

20

0
% As % of GDP

Note: The LAC average represents the unweighted average of 26 LAC countries included in this publication and excludes Venezuela due to data availability issues.

Source: Authors' calculations based on OECD et al. (2022^[3]), Chapter 4.

12 <https://doi.org/10.1787/888934307706>

The share of PIT revenues grew from 7.7% of total tax revenues in 2005 to 9.8% in 2020, in part due to increases in personal incomes across the region in the last two decades before COVID-19. However, the average share of PIT revenue remains low in LAC countries despite some countries implementing reforms to expand their tax base. After the GFC, several countries established flat rates on capital income that had previously been exempt and implemented progressive rates on labour income (ECLAC, 2014^[32]). More recently, Ecuador has introduced a new tax reform that came into force at the beginning of 2022 affecting PIT and taxation on wealth, profits and foreign assets. In addition to increasing revenues, this tax reform is expected to increase the progressivity of Ecuador's tax system.

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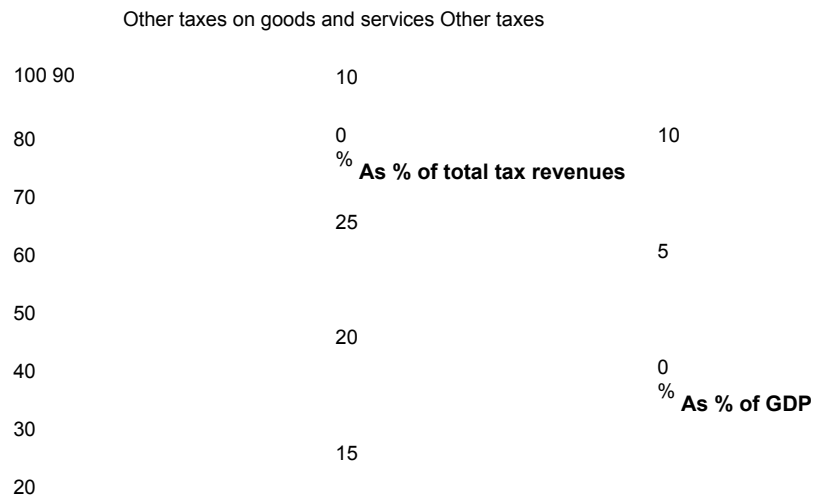
1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

In the LAC region, there are relatively few personal income taxpayers, given the concentration of income earners at low-income levels: in 2013, only 10% of the population in Latin America were registered taxpayers (IDB, 2013^[34]).

Several other factors continue to limit PIT revenues, including a small tax base that is comprised primarily of wages (since tax privileges are often granted to returns on capital) and high levels of evasion (Barreix, Benítez and Pecho, 2017^[36]; ECLAC, 2014^[32]). (ECLAC, 2020^[26]) finds that the evasion rates for PIT are high in selected LAC countries that conducted tax evasion studies, ranging from 18.7% in Mexico (2016 figure, equivalent to tax revenue losses of 0.8% of GDP) to 69.9% in Guatemala (2006 figure equivalent to tax revenue losses of 0.5% of GDP). Evasion is more common among the self-employed than employees. A study for Mexico that disaggregated the evasion rate for different groups concluded that the tax revenue losses as a percentage of GDP are nearly five times higher for individuals with business activities than for wage earners (ECLAC, 2020^[26]).

Figure 1.14. Average tax structure in the LAC region, 2005-20

1100 Personal income tax 1200 Corporate income tax 1300 Unallocable between 1100 and 1200 2000 Social security contributions 5111 Value added taxes



Note: The LAC average excludes Venezuela due to data availability issues. Average CIT and PIT as a percentage of GDP should be interpreted with caution as Ecuador is excluded from the calculation. Ecuador is excluded from the LAC average for CIT and PIT revenues as a percentage of GDP as more than a third of its revenue from taxes on income and profits cannot be allocated to either CIT revenue (1200) or PIT revenue (1100).

Source: Authors' calculations based on OECD et al. (2022^[3]), "Revenue Statistics in Latin America: Comparative tables", *OECD Tax Statistics* (database), <http://dx.doi.org/10.1787/data-00641-en>.

12 <https://doi.org/10.1787/888934307725>

The share of CIT revenues in total tax revenues increased by 0.5 p.p. between 2005 and 2020, reaching 15.6% in the latter year. CIT evasion is also a significant issue in the LAC region, with higher evasion rates than for PIT. ECLAC (2020^[26]) states that "evasion rates for corporate income tax range from 19.9% in Mexico to almost 80% in Guatemala". Because of high evasion rates, tax revenue losses are estimated to exceed 4% of GDP in the Dominican Republic, Guatemala, Peru and Panama.

In 2020, there were notable differences in average tax structures across the sub regions. The largest share of revenue in the Caribbean was derived from taxes on goods and services other than

VAT, which on average represented 27.9% of total tax revenues. In contrast, South America had the highest share of VAT revenue in 2020 at 30.3% on average, compared with 27.5% in the Caribbean and 24.7% in Central America and Mexico. Social security contributions were lowest in the Caribbean in 2020, at 12.9% of total tax revenues on average. This was slightly less than half of the average for the other sub-regions (20.9% in both Central America and Mexico, and in South America). All three sub-regions generated higher revenues from CIT than from PIT.

Average tax structure in LAC and the OECD

The average tax mix in the LAC region exhibits low revenues from PIT and social security contributions relative to the OECD average (Figure 1.15). On the other hand, LAC countries rely more on taxes on goods and services, which make up just under half of tax revenues on average, compared with around one-third in OECD economies on average. As a percentage of GDP, revenues from taxes on goods and services in the LAC and OECD regions were similar in 2019, at 11.2% and 10.8% respectively.³

By contrast, the combined share of taxes on income and profits and social security contributions was much lower in the LAC region than in the OECD (44.1% versus 60.0% in 2019, on average). As a percentage of GDP, these two categories amounted to 10.0% in the LAC region, less than half the average OECD level (20.2%). The tendency towards private provision of social security in many LAC countries explains some of this difference.

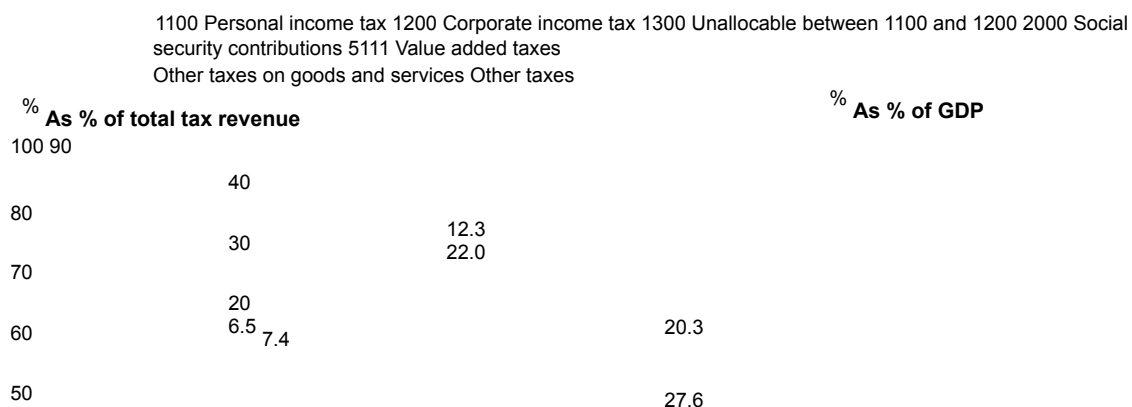
On average, CIT generated 15.8% of total tax revenues in the LAC region, compared with 9.6% in the OECD (respectively 3.6% and 3.0% of GDP) (Figure 1.15). The most striking difference relates to revenues from PIT, which contributed 23.5% of total tax revenues in the OECD on average in 2019, and 9.2% of total tax revenues in the LAC region. PIT revenues were 2.2% of GDP in the LAC region on average, compared with 8.0% for the OECD.

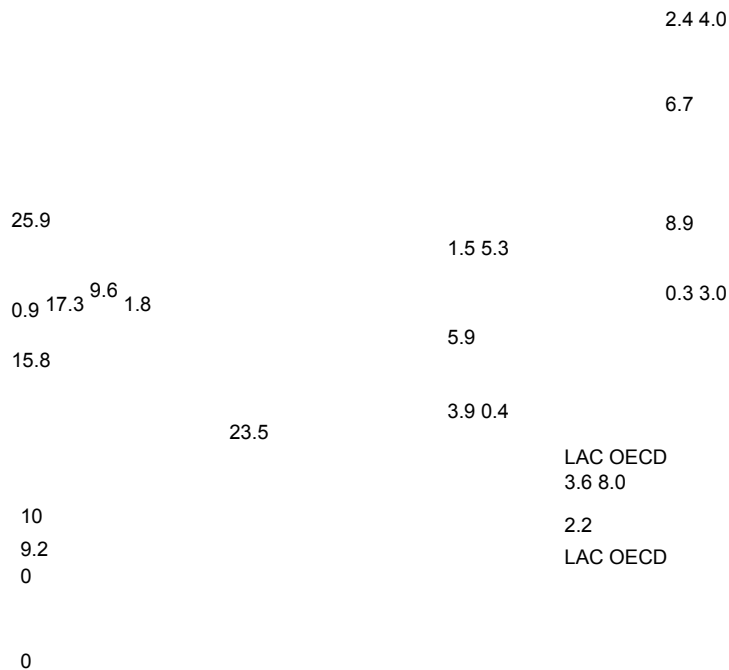
Taxes on immovable property and payroll (contained within the category “other taxes”) are a less important source of revenue for the LAC region on average than in the OECD, although there are challenges with data availability for property taxes.

Tax structures in LAC countries

Taxes on goods and services are the main source of revenue for all LAC countries except Mexico, Panama, and Trinidad and Tobago. For Mexico and Trinidad and Tobago, revenue from taxes on income and profits accounted for the largest share, whereas revenue from SSCs was the most important source of tax revenue for Panama (Figure 1.16).

Figure 1.15. Average tax structure in the LAC and OECD regions, 2019





Note: The LAC average excludes Venezuela due to data availability issues. The year of comparison is 2019 as the 2020 tax structure data for the OECD average are not available. The average CIT and PIT as a percentage of GDP for LAC should be interpreted with caution as Ecuador is excluded from the calculation. Ecuador is excluded from the LAC average for CIT and PIT revenues as a percentage of GDP as more than a third of its revenue from taxes on income and profits cannot be allocated to CIT (1200) or PIT (1100). The OECD average represents the unweighted average of the 38 OECD member countries. Chile, Colombia, Costa Rica and Mexico are also part of the OECD (38).

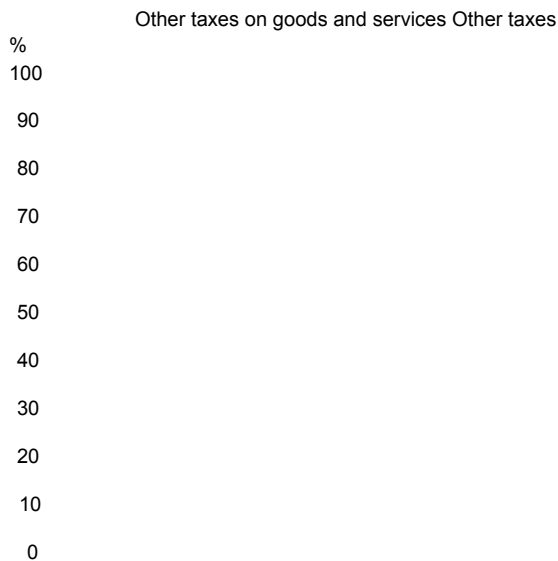
Source: Authors' calculations based on OECD et al. (2022^[3]), "Revenue Statistics in Latin America: Comparative tables", *OECD Tax Statistics* (database), <http://dx.doi.org/10.1787/data-00641-en>.

12 <https://doi.org/10.1787/888934307744>

In most of the countries where taxes on goods and services are the main source of revenues, VAT contributed a larger share than non-VAT taxes on goods and services such as excises and import duties. Of these countries, 18 recorded higher tax revenues from VAT, ranging from 26.3% of total tax revenues in Uruguay to 41.8% in the Bahamas. In contrast, five countries (including four in the Caribbean) received a larger share of revenue from taxes on goods and services other than VAT. This group includes Argentina, which sourced 27.5% of total tax revenues from taxes on goods and services other than VAT: export taxes represented just under a quarter of this category and were equivalent to 1.4% of GDP, compared with less than 0.1% of GDP on average in the region.

In 2020, social security contributions ranged from 0.5% of total tax revenues in the Dominican Republic to 44.6% in Panama. The level of these revenues reflects choices about how to finance social security (see Box 1.2): in countries with public or mixed social security schemes (including Brazil, Costa Rica, Panama, Paraguay and Uruguay), social security contributions accounted for over 20% of total tax revenues.

Figure 1.16. Tax structures in LAC countries, 2020
Percentage of total tax revenue



Note: Countries are grouped by the main share of tax revenues among 1000 taxes on income and profits, 2000 social security contributions, 5111 value added taxes and other taxes on goods and services. The Bahamas does not tax income. There is no VAT system in Cuba. The LAC average represents the unweighted average of 26 LAC countries included in this publication and excludes Venezuela due to data availability issues.

Source: Authors' calculations based on OECD et al. (2022_[3]), Chapter 4.

12 <https://doi.org/10.1787/888934307763>

Environmental tax revenues

Through the Paris Agreement of 2016, countries have committed to decarbonise their economies by mid-century, implying a shift away from fossil fuels as a source of energy. Environmentally related taxes, and price-based policy instruments more generally, play an increasingly significant role in many countries. By incorporating a price signal into consumer decisions, these taxes give effect to the polluter-pays principle and encourage businesses and households to consider the environmental costs of their behaviour.

An environmentally related tax is a tax whose base is a physical unit (or a proxy of a physical unit) of something that has a proven, specific harmful impact on the environment regardless of whether the tax is intended to change behaviours or is levied for another purpose (OECD, 2005_[37]).

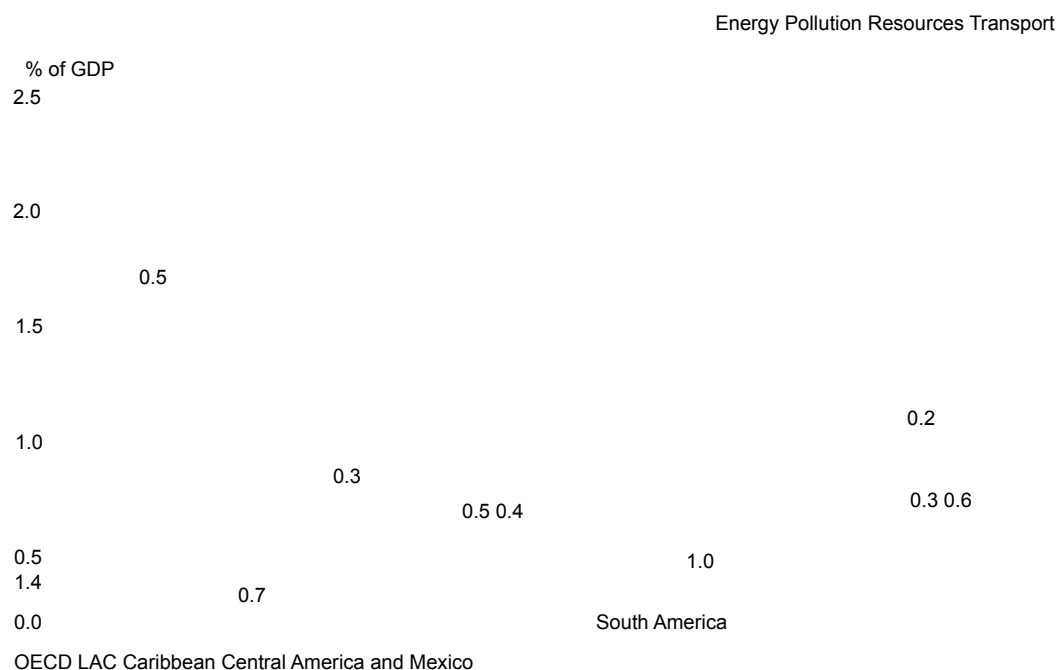
A detailed examination of country-specific taxes⁴ for 24 LAC countries in this report demonstrates that, on average, environmentally related tax revenues (ERTR) amounted to 1.0%⁵ of GDP in 2020, a lower level than the OECD average of 2.0% of GDP (estimated 2020 figure) (OECD, 2021_[38]).

In 2020, revenues from energy taxes (most commonly excises from diesel and petrol) generated the highest share of total ERTR in the LAC region. Revenues from energy products amounted to 0.7% of GDP on average in 2020 and represented around 65.6% of ERTR. Revenues from motor vehicle and transport services amounted to 0.3% of GDP and represented most of the remainder (32.5%) of ERTR. Revenues from taxes levied on other environmentally related bases

were negligible. ERTR for the OECD were higher than the LAC region across the different bases, notably for energy and transport-related taxes (OECD, 2021^[38]). The OECD averages for energy and transport-related tax revenues in 2020 amounted to 1.4% and 0.5% of GDP respectively.

There were notable differences in the composition of ERTR across the LAC sub-regions in 2020, on average (Figure 1.17). While energy-related tax revenues represented the highest share of ERTR in Central America and Mexico and South America in 2020, in the Caribbean the largest share was derived from transport-related taxes. Transport-related taxes in Central America and Mexico and in South America were at 0.2% and 0.3% of GDP respectively whereas in the Caribbean they amounted to 0.5% of GDP. Transport-related tax revenues for most Caribbean countries were mainly sourced from travel or departure taxes, an important source of revenues for countries reliant on tourism.

Figure 1.17. Environmentally related tax revenue for the OECD, LAC and sub-region averages by main tax base, 2020
Percentage of GDP



Note: The LAC average represents the unweighted average of 24 LAC countries included in this publication and excludes Cuba, Costa Rica and Venezuela due to data availability issues. Chile, Colombia and Mexico are also part of the OECD.

Source: PINE database for Chile, Colombia and Mexico, and authors' calculations for other countries based on OECD et al. (2022^[3]), Chapter 5.

12 <https://doi.org/10.1787/888934307782>

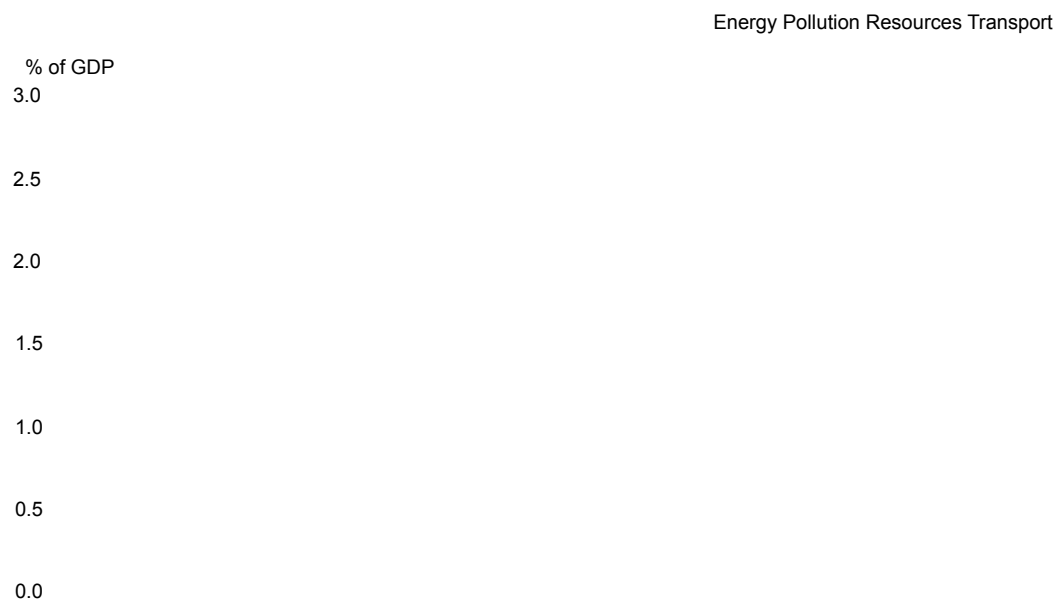
Between 2019 and 2020, ERTR in the LAC region declined by 0.1% of GDP, a similar decrease to that experienced by OECD countries on average over the same period. In the LAC region, this decline was equally driven by the decreases in energy tax revenues and transport-related tax revenues. Most decreases in energy taxes were partly caused by falls in fuel excises due to pandemic-related mobility restrictions, lockdowns and teleworking.

These factors also had an impact on revenues from transport-related taxes. In particular they contributed to declines in tourist arrivals that have affected revenues from travel and departure taxes, mainly in the Caribbean. Between 2019 and 2020, the Caribbean recorded the strongest

decrease in ERTR on average (0.3 p.p. compared to a decrease of 0.1 p.p. in Central America and Mexico and no change in South America). The strongest decreases between 2019 and 2020 occurred in revenues from energy- and transport-related taxes in the Caribbean and from energy taxes in Central America and Mexico, all of them down by 0.1 p.p.

ERTR in 2020 ranged from 0.1% of GDP in Belize to 2.8% in Guyana (Figure 1.18). In Guyana, the tax on the import of petroleum products represented 1.7% of GDP in 2020. Between 2019 and 2020, 14 out of the 24 LAC countries for which data are available recorded decreases in ERTR. Guyana recorded the largest decrease of 1.2 p.p. over the period. Decreases in the other LAC countries that saw a fall in ERTR between 2019 and 2020 were more modest, ranging from 0.1 p.p. in Antigua and Barbuda to 0.6 p.p. in Jamaica. The decrease in Jamaica was due to falls in travel tax revenues over the period.

Figure 1.18. Environmentally related tax revenue in LAC countries by main tax base, 2020 Percentage of GDP



Note: The LAC average represents the unweighted average of 24 LAC countries included in this publication and excludes Cuba, Costa Rica and Venezuela due to data availability issues. The figure does not include Jamaica's revenues from the special consumption tax on petroleum products (estimated to be more than 2.0% of GDP in 2018) (OECD, 2021^[39]) as the data are not available. Chile, Colombia and Mexico are also part of the OECD;

Source: PINE database for Chile, Colombia and Mexico, and author's calculations for other countries based on OECD et al. (2022^[3]), Chapter 5.

¹² <https://doi.org/10.1787/888934307801>

LAC countries have been slow to implement ERTR. Although they have introduced fuel taxes (mainly for revenue collection rather than environmental purposes), many countries also provide subsidies for energy products (Lorenzo, 2016^[40]) in order to mitigate the impact of high and volatile petroleum prices, control inflation, boost competitiveness and protect the poorest sections of the population. Energy subsidies can put a strain on national budgets. However, energy tax revenues were greater than the cost of subsidies for five of the six LAC

countries included in a recent OECD report (OECD, 2021^[39]) (Costa Rica, Dominican Republic, Guatemala, Jamaica and Uruguay, with the exception being Ecuador), representing on average a net positive impact on public finances in these six countries (roughly 0.6% of GDP in 2018 on average).

Beyond taxes on fuel and the registration or use of vehicles, environmental taxes are still

underdeveloped across the LAC region. However, a few LAC countries have introduced significant green tax reforms, including Chile, Mexico and Colombia.

Taxes by level of government

In LAC countries, tax revenues are collected predominantly by central or federal entities. Sub-national public spending is financed through transfers from upper to lower levels of government to a greater extent than in OECD countries. Where sub-national data for LAC countries is available, it indicates that tax revenues collected by central government accounted for more than two-thirds of the total collections, whereas the corresponding figure for OECD countries was about 60% (2019 figure). Brazil is a notable exception: central government tax revenue amounted to 42.4% of tax collected in 2020⁶ (Table 1.3).

There are two statistical issues to consider when comparing the attribution of revenues for LAC countries with that of OECD members. First, revenues of both groups have been attributed to different levels of government according to guidelines set out in the 2008 System of National Accounts (SNA).⁷ The second issue is that some LAC countries lack tax revenue statistics at sub-national level.

For the 18 LAC countries in this report for which sub-national data is available, the share of sub-national tax revenues in total tax revenue was below 9.0% in 2020 except in Argentina, Brazil and Colombia. In Brazil, states and municipalities collect about 31.6% of total tax revenues, indicating a significant degree of decentralisation of tax collection. A large part of the VAT (*ICMS – imposto sobre operações relativas à circulação de mercadorias e prestação de serviços de transporte interestadual e intermunicipal e de comunicação*) is collected at the state level. Sub-national tax revenue in Argentina and Colombia account for more than 16% of total tax revenue. Argentina has a significant collection at state level, which is explained in part by the provincial sales tax (*impuesto sobre los ingresos brutos*).

These figures reflect the fact that sub-national governments in LAC countries tend to have a relatively narrow range of taxes under their jurisdiction. The taxes most frequently assigned to sub-national entities are property taxes, motor-vehicle licenses, taxes on specific services and municipal fees. The revenue-generation potential of these instruments is limited relative to the tax bases under central jurisdiction, such as VAT and income taxes. The Covid-19 crisis has highlighted the need for structural reforms to improve the collection of revenues at the sub-national level. These include improvements in information and statistics regarding revenues from these taxes, the administrative capacity to collect at the local level, effective co-ordination with national authorities, and the need to promote sustainable and stable sources of tax revenues at the sub-national level (Nieto-Parra and Orozco, 2020_[41]).

Table 1.3. Attribution of tax revenue to sub-sectors of general government in LAC countries¹ Percentage of total tax revenue

State or regional government	Local government
1995 2000 2020	1995 2000 2020

17.5	17.8	16.8	26.5	..	..	..	..	..	..	..
25.0	25.6	2.8	2.7	3.9	3.7	3.4	6.1	1.5	..	..
..	..	..	..	..	1.0	1.5	..	..	..	..
..
5.5	5.6	4.8	..	..	8.6	9.4	13.3	..	..	..
..
..
..	..	..	..	..	0.5	0.7	0.75	7	..	..
..	..	..	..	..	6.3	4.86	5	7.9	..	..
..	..	..	..	..	8.61	6	1.9	3.1	..	..
..
..
..	..	..	..	..	4.0	1.6	2.8	..	..	..
..	..	..	..	..	2.0	..	..	..	..	..
..	..	..	..	..	0.7	0.9	1.0	..	..	..
..	..	..	..	..	4.4	5.2	3.8	..	0.7	..
..	..	..	..	..	1.5	..	..	..	..	..
..	..	..	..	..	5.1	9.5	6.1	..	2.2	..
..	..	..	..	..	1.6	..	..	..	..	..
..	..	..	..	..	..	..	2.6	..	..	..
..	..	..	..	..	..	1.6	2.3	..	..	..
..
..
..	..	..	..	..	8.8	8.9	5.6	..	..	..

Central government Social security funds
1995 2000 2020 1995 2000 2020

Federal countries

Argentina 59.0 66.4 64.1 23.4 15.8 19.2 Brazil 44.8 47.9 42.4 25.0 23.7 26.0 Mexico³ 73.9 78.3 80.7 21.8 18.0 13.9 Venezuela⁴ 94.6 94.6 .. 5.4

5.4 .. Regional countries

Colombia⁵ 63.2 68.7 71.9 22.7 16.3 9.9 **Unitary countries**

Antigua and Barbuda² 100.0 100.0 83.3 0.0 0.0 16.7 Bahamas² 89.1 88.1 88.3 10.9 11.9 11.7 Barbados 85.6 84.4 80.1 14.4 15.6 19.9 Belize 93.2 93.5 86.9 6.3 5.8 12.4 Bolivia 94.3 86.4 65.3 .. 7.3 29.9 Chile 89.9 87.8 84.7 3.6 4.4 6.7 Costa Rica 65.5 63.3 55.2 33.0 34.8 41.6 Cuba⁶ 11.3 10.4 16.0 Dominican Republic 99.3 99.0 99.5 0.7 1.0 0.5 Ecuador 70.5 87.7 68.4 25.5 10.7 28.8 El Salvador 80.9 80.5 85.0 19.1 19.5 13.0 Guatemala 83.3 83.6 82.0 16.1 15.5 17.1 Guyana 92.6 88.6 89.8 7.4 11.4 10.1 Honduras 86.1 85.3 75.6 9.5 9.4 20.6 Jamaica 100.0 99.3 93.9 0.0 0.0 4.6 Nicaragua² 78.0 72.5 67.6 16.8 18.0 26.4 Panama 67.2 59.6 53.8 32.8 38.2 44.6 Paraguay 92.0 74.4 69.8 8.0 25.6 27.6 Peru 88.7 86.5 84.2 11.3 11.9 13.4 Saint Lucia 100.0 90.0 87.3 0.0 10.0 12.7 Trinidad and Tobago 96.8 93.6 85.0 3.2 6.4 15.0 Uruguay² 61.7 63.6 69.3 29.5 27.5 25.0

1. The figures exclude local government revenues for Antigua and Barbuda, Argentina (but include provincial revenues), the Bahamas, Barbados, Cuba, the Dominican Republic, Saint Lucia, Trinidad and Tobago and Venezuela as the data are not available. Local government revenue data have been available since 1991 for Nicaragua, since 1994 for Bolivia, since 1995 for Guatemala, since 1998 for Jamaica, since 1999 for Panama, since 2000 for Peru, since 2002 for El Salvador and Guyana, since 2006 for Paraguay and since 1990 for all other countries.

2. The data include the following estimations: Antigua and Barbuda (social security contributions for 2019 and 2020), Bahamas (social security contributions for 2019 and 2020), Nicaragua (local tax revenues for 2020) and Uruguay (local tax revenues for 2020). See the corresponding country tables for more information.

3. Preliminary data for 2020 are used for Mexico's state and local tax revenues.

4. Some tax revenue data between 2014 and 2017 and all data since 2018 have not been available. The breakdown by sub-sectors of general government is not available for those years.

5. Colombia is constitutionally a unitary country with high autonomy of its territorial entities.

6. Data for sub-sectors of general government in Cuba are only available between 2002 and 2012.

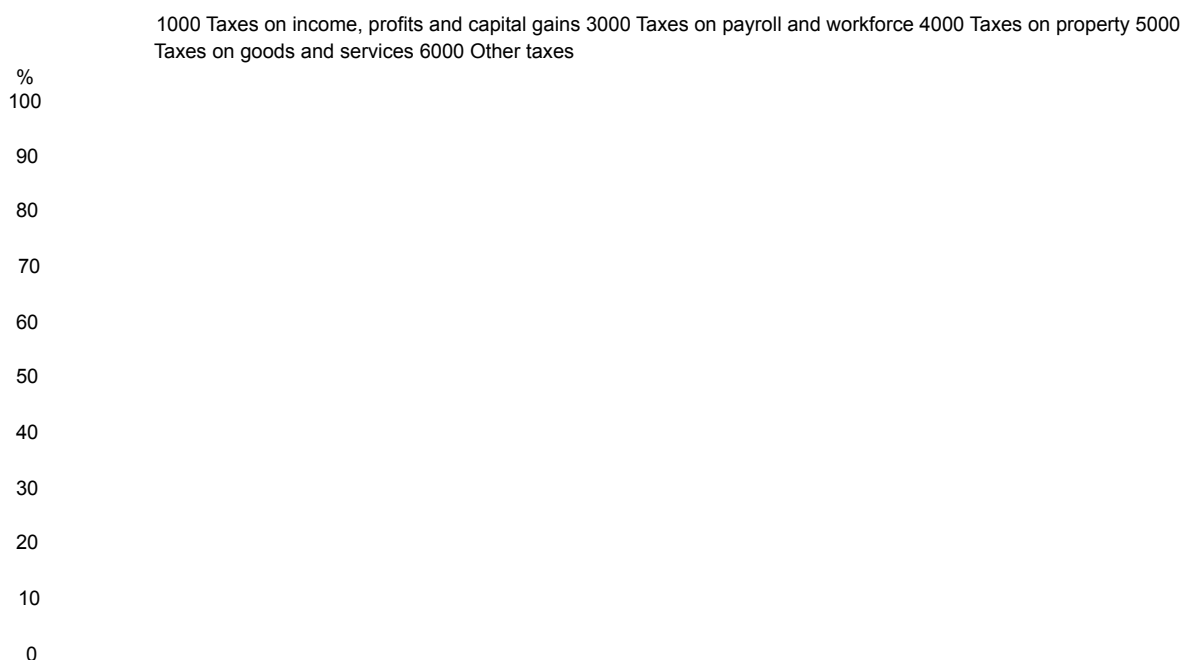
Source: OECD et al. (2022^[3]), Table 4.11.

In 2020, all subnational tax revenue in Belize, Guatemala and Jamaica, and more than 50% of tax revenue collected at the sub-national level in Peru, Uruguay and Ecuador were sourced from property taxes (Figure 1.19). All other countries in the region rely principally on revenues from taxes on goods and services. Mexico is the only country that also collected revenue from different tax bases. In 2020, 47% of sub-national tax revenue in Mexico

1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

came from payroll taxes. In OECD countries, sub-national entities tend to have much broader potential tax bases. A substantial proportion of revenue collection by sub-national governments in OECD countries comes through income taxes and profits (representing more than a third of the total collected at sub-national level on average).

Figure 1.19. Tax mix of sub-national tax revenue in LAC countries, 2020



Note: Figures for Antigua and Barbuda, Bahamas, Barbados, Bolivia, Cuba, Dominican Republic, El Salvador, Guyana, Honduras, Saint Lucia, Trinidad and Tobago and Venezuela are excluded as either the sub-national tax revenue data or the breakdown of sub-national tax revenue data by the main type of tax category is not available. Figures exclude local government revenues for Argentina but include provincial revenues.

Source: Authors' calculations based on OECD et al. (2022_[3]), Chapter 6.

12 <https://doi.org/10.1787/888934307820>

Low tax revenues at the sub-national level in LAC countries may result from a lack of administrative and technical capacity. Property taxes require sophisticated systems and information, and collecting this revenue is expensive. Appropriate property registers are lacking in many countries; where they exist, they are rarely updated (Canavire-Bacarreza,

Martínez-Vázquez and Sepúlveda, 2012_[42]; OECD et al., 2019_[43]). As a result, tax authorities lack access to accurate valuations of lands and buildings and real estate registries are often reluctant to share this information. Property tax also suffers from a high level of informality: buildings are constructed without permits, properties are not registered and reported prices of some real estate transactions are falsified. As property tax is one of the most controversial taxes with citizens and has high political costs, local politicians are often unwilling to invest the appropriate resources to levy this revenue.

Notes

1. The figure is provisional and is based on preliminary data provided for the year 2020. The data need to be interpreted with caution as they are subject to revisions in future years that can affect the magnitude, and less commonly, the direction, of change between the last two years of data.

2. VAT was introduced in 1991 for Jamaica, 1997 for Barbados, 2006 for Belize (the General Sales Tax), 2007 for Guyana and Antigua and Barbuda, 2012 for Saint Lucia and 2014 for the Bahamas.
3. The year of comparison is 2019 as the average tax structure for OECD countries in 2020 is not available.
4. Although environmentally related tax revenues are not separately identified in the standard OECD classification of tax revenues, they can be identified through the detailed list of specific taxes included for most countries within this overarching classification. It is on this basis that they are included in the OECD Policy Instruments for the Environment (PINE) database (OECD, 2021^[38]). In 2020, the OECD started the collection of Environmentally Related Tax Revenue accounts in line with the System of Environmental and Economic Accounting and ERTR accounts are disaggregated by industries and households (OECD, 2021^[44]).
5. Unweighted average of 38 OECD countries.
6. Preliminary data for 2020 are used for Mexico's state and local tax revenues.
7. This means that revenues are generally attributed to the level of government that exercises the authority to impose the tax or has the final discretion to set and vary the tax rate. This has implications for situations where one level of government collects tax revenues and transfers them in whole or in part to other levels. Regional examples of this type of mechanism are the Co-participation Law in Argentina, federal participations in Mexico (mandated in the Fiscal Co-ordination Law) and participation funds in Brazil (defined in Article 159 of the Constitution).

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Capítulo 1

Tendencias tributarias, 1990-2020

La financiación de la agenda de desarrollo de América Latina y el Caribe (ALC) y el logro de los Objetivos de Desarrollo Sostenible (ODS) exigen cambios significativos en la movilización de los recursos internos. La actual crisis de COVID-19 ha intensificado aún más la necesidad de los países de ALC de incrementar la recaudación tributaria para hacer frente a las debilidades estructurales de sus sistemas tributarios, de protección social y de salud. Cuando surgió esta crisis, la región ya se enfrentaba a un amplio malestar social y un débil crecimiento. A pesar de que los países dieron una rápida respuesta a la crisis adoptando medidas sanitarias y fiscales para apoyar a los hogares y las empresas más vulnerables, sus esfuerzos se vieron obstaculizados por unos altos niveles de informalidad, unos sistemas de protección social poco desarrollados y un espacio tributario limitado (OCDE et al., 2021^[1]; OCDE et al., 2021^[2]). Cuando la región salga de la pandemia de COVID-19, será necesario reformar y fortalecer los regímenes tributarios para apoyar una recuperación económica inclusiva y garantizar una posición fiscal sostenible y justa a medio y largo plazo.

Una vez que la crisis de COVID-19 quede en el pasado, la política presupuestaria deberá desempeñar un papel importante como catalizador de un crecimiento económico inclusivo en la región. A largo plazo, lograr unos niveles más altos de ingresos será crucial para hacer frente a las necesidades de los ciudadanos en toda la región y mejorar la equidad a través de la prestación de servicios públicos, a fin de reducir los altos niveles de vulnerabilidad, en particular, en el mercado laboral, y desarrollar unos sistemas de protección social amplios. Mejorar la estructura de los sistemas impositivos es importante para fomentar el espíritu empresarial e impulsar la redistribución. Los impuestos también pueden incentivar la transición a formas más limpias de energía en el contexto del cambio climático.

El informe *Estadísticas tributarias en América Latina y el Caribe* proporciona datos comparables internacionalmente sobre los ingresos tributarios de 27 países de la región, datos que pueden servir de base para emprender análisis detallados de las políticas y ser el punto de partida para el intercambio de conocimiento y el desarrollo de capacidades. Esta edición del informe refleja el impacto que el COVID-19 ha tenido en los ingresos tributarios de 2020, primer año de la pandemia. En el primer capítulo se aborda la evolución de varios indicadores tributarios desde 1990 hasta 2020, entre ellos, la recaudación tributaria como proporción del PIB, la estructura tributaria y la proporción de ingresos tributarios que generan los diferentes niveles gubernamentales. También se analizan los ingresos procedentes de los impuestos ambientales. Los capítulos 5 y 6 contienen un desglose minucioso por países de los ingresos tributarios.

La recaudación tributaria como proporción del PIB

La recaudación tributaria como proporción del PIB en 2020

La recaudación tributaria como proporción del PIB mide los ingresos tributarios (incluidas las contribuciones a la seguridad social que reciben las administraciones públicas) como porcentaje del producto interior bruto (PIB). El promedio de los países de ALC refleja el promedio no ponderado de 26 de los países incluidos en esta publicación, pues se excluye a Venezuela debido a la falta de datos.

desde el 12.4%, de Guatemala, al 37.5%, de Cuba. Salvo en Barbados y Cuba, la recaudación tributaria como proporción del PIB para todos los países de ALC fue inferior al promedio de la OCDE¹, que se situó en el 33.5%.

Los porcentajes más altos de este indicador se registraron en Cuba (37.5% como proporción del PIB), Barbados (35.2%) y Brasil (31.6%). Los más bajos fueron los de Guatemala (12.4%), República Dominicana (12.6%) y Paraguay (13.4%).

Gráfico 1.1. Recaudación tributaria como proporción del PIB en la región de ALC, 2020 América

Central y México América del Sur Caribe

Cuba	33.5
Barbados	31.6
Promedio OCDE ¹ Brasil	29.4
Argentina	27.7
Jamaica	26.6
Uruguay	26.1
Belice	25.4
Nicaragua	22.9
Costa Rica	22.4
Bolivia	21.9
Promedio ALC ²	21.9
El Salvador	21.3
Guyana	21.1
Trinidad y Tobago Santa Lucía	20.5
Antigua y Barbuda Chile	19.8
Honduras	19.3
Ecuador	19.2
Colombia	19.1
Bahamas	18.7
México	18.6
Perú	17.9
Panamá	15.2
Paraguay	13.7
República Dominicana Guatemala	13.4
37.5	12.6
35.2	<u>12.4</u>

0 5 10 15 20 25 30 35 40 %

Nota: La clasificación de los países en diferentes subregiones respeta la clasificación de la CEPAL y se basa en el idioma de cada uno de ellos. En el «Caribe» se incluyen los países de habla inglesa y Guyana, mientras que «América Central y México» abarca países hispanohablantes e incluye a la República Dominicana y Cuba.

Las cifras no incluyen los ingresos de la administración local de Antigua y Barbuda, Argentina (aunque sí los ingresos de las provincias), las Bahamas, Barbados, Cuba (salvo para el periodo comprendido entre 2002 y 2012), la República Dominicana, Santa Lucía, Trinidad y Tobago y Venezuela por la falta de datos disponibles.

1. Representa el promedio no ponderado de los 38 países miembros de la OCDE. Chile, Colombia, Costa Rica y México también forman parte de la OCDE (38).

2. Representa el grupo de 26 países de ALC incluidos en esta publicación y excluye a Venezuela, por la falta de datos disponibles.

Fuente: (OCDE et al., 2022^[3]), Cuadro 4.1.

12 <https://doi.org/10.1787/888934307839>

En 2020, el promedio de recaudación tributaria como proporción del PIB para ALC fue 0.8 puntos porcentuales (p.p.) más bajo que en 2019. Los cambios de este indicador, entre 2019 y 2020, variaron mucho en toda la región (Gráfico 1.2). Durante este periodo, la recaudación tributaria como proporción del PIB se redujo en 20 países y aumentó en seis. En comparación, en 2020, el promedio de este indicador para los países miembros de la OCDE aumentó 0.1 p.p. con relación a 2019 y 20 de los 38 países de la OCDE registraron un aumento.

Gráfico 1.2. Variación de la recaudación tributaria como proporción del PIB para la región de ALC en 2019 y 2020

Puntos porcentuales del PIB

Cambios en 2020 Cambios en 2019

2.0
1.0
0.0
-1.0
-2.0
-3.0
-4.0
-5.0

Nota: El promedio de ALC representa el promedio no ponderado de 26 países de la región incluidos en esta publicación, sin contar con Venezuela, debido a los problemas de disponibilidad de datos. El promedio de la OCDE representa el promedio no ponderado de los 38 países miembros de la OCDE. Chile, Colombia, Costa Rica y México forman parte de la OCDE (38).

Fuente: Cálculos propios basados en (OCDE et al., 2022^[3]), Cuadro 4.1.

12 <https://doi.org/10.1787/888934307858>

Entre 2019 y 2020, la recaudación tributaria como proporción del PIB se redujo en más de 1 p.p. en diez países de ALC. Durante el mismo periodo, los coeficientes tributarios de cinco países de la región aumentaron más de 1 p.p. Sin embargo, las reducciones fueron, en general, más acentuadas que los aumentos. Las mayores reducciones en la región de ALC durante este periodo se observaron en Cuba (4.6 p.p.), Trinidad y Tobago (3.3 p.p.) y Belice (3.0 p.p.). En cambio, Antigua y Barbuda y México registraron los mayores aumentos en sus coeficientes, 1.7 p.p. y 1.6 p.p., respectivamente.

El impacto de la pandemia de COVID-19 sobre los ingresos tributarios: variaciones de 2020 respecto a 2019

Perspectiva general de las variaciones en los ingresos tributarios y el PIB

A fin de lograr una mejor comprensión del impacto de la crisis de COVID-19, en este apartado se analizan las variaciones que han experimentado los ingresos tributarios nominales y el PIB nominal entre 2019 y 2020.

El valor del cociente entre la recaudación tributaria y el PIB depende de dos elementos: su numerador (recaudación tributaria) y su denominador (PIB) (véase Recuadro 1.1). Esto significa que las variaciones del coeficiente entre 2019 y 2020 reflejan la variación de los ingresos tributarios nominales y la variación del PIB nominal durante el mismo periodo. En épocas de crisis, las variaciones en términos nominales (normalmente, reducciones) pueden ser más significativas que en otros momentos.

Recuadro 1.1. Metodología de cálculo de la recaudación tributaria como proporción del PIB

Los coeficientes tributarios que se reflejan en esta publicación expresan la recaudación tributaria total como porcentaje del PIB. El valor de este cociente depende de su denominador (PIB) y su numerador (recaudación tributaria). Ambos, numerador y denominador, pueden experimentar una corrección histórica.

En 22 países de ALC, el año de referencia para el informe coincide con el año natural. Los cinco países restantes ofrecen datos relativos al ejercicio presupuestario:

- El ejercicio presupuestario en Barbados, Belice y Santa Lucía va de abril a marzo. Esto significa que el año de referencia del informe 2020 se corresponde con el periodo comprendido entre el segundo trimestre de 2020 al primer trimestre de 2021.
- El ejercicio presupuestario en Trinidad y Tobago abarca de octubre a septiembre, de modo que el año de referencia del informe 2020 comprende desde el cuarto trimestre de 2019 al tercer trimestre de 2020.
- El ejercicio presupuestario de las Bahamas termina el 30 de junio. El año de referencia del informe 2020 abarca desde el segundo trimestre de 2019 al segundo trimestre de 2020.

El numerador (recaudación tributaria)

Esta publicación utiliza las cifras relativas a los ingresos tributarios que presentan los centros de referencia o que publican anualmente los ministerios de Hacienda, las administraciones tributarias o las oficinas de estadística nacionales. Los datos históricos de ingresos tributarios están supeditados a correcciones anuales, que han sido más importantes durante los últimos años. Las cifras anteriores también pueden variar de una edición a otra cuando se obtienen nuevos datos.

El denominador (PIB)

Las cifras relativas al PIB utilizadas en la presente publicación proceden, en su mayoría, de fuentes nacionales (como los Institutos Nacionales de Estadística o los Bancos Centrales) y del informe *Perspectivas de la economía mundial* (informe WEO, por sus siglas en inglés) que publica el FMI. Los datos relativos al PIB también se revisan y actualizan para reflejar unas mejores fuentes de datos y procedimientos de cálculo más precisos o para acercarse a nuevas directrices internacionales para calcular el valor del PIB. Las últimas cifras disponibles del informe WEO se publicaron en octubre de 2021 (FMI, 2021^[5]) e incluyen las correcciones efectuadas en el PIB de algunos países para adaptarse al último Sistema de Cuentas Nacionales (SCN, 2016^[6]).

Las cifras relativas al PIB para los cuatro países de ALC que también son miembros de la OCDE (Chile, Colombia, Costa Rica y México) se basan en las Cuentas Nacionales anuales de la OCDE.

La pandemia de COVID-19 se tradujo en caídas históricas de los ingresos tributarios nominales y del PIB nominal. Entre 2019 y 2020, veintidós de los 26 países a que se refiere este informe sufrieron caídas en sus ingresos tributarios nominales, que se redujeron un 8.0% en promedio (cifra no ponderada). Durante el mismo periodo, diecisiete países de ALC registraron caídas en sus respectivos PIB nominales, que se redujeron un 4.9% en promedio (cifra no ponderada). En cambio, los ingresos tributarios nominales cayeron un 1.2% y el PIB nominal aumentó un 1.8% de media entre 2008 y 2009 como consecuencia de la crisis financiera mundial.

El Gráfico 1.3 muestra la caída de los ingresos tributarios nominales y el PIB nominal, entre 2019 y 2020, en todos los países de ALC y la OCDE. En 16 países de ALC, la reducción de los ingresos tributarios nominales fue aparejada de una reducción del PIB nominal y en 13 de estos países la caída de los ingresos tributarios nominales fue mayor que la del PIB

nominal, lo que provocó una disminución de la recaudación tributaria como proporción del

71 Revenue Statistics in Latin America and the Caribbean 2022 © OECD 2022 ESTADÍSTICAS TRIBUTARIAS EN AMÉRICA LATINA Y EL CARIBE 2022 © OCDE 2022
1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

PIB. En tres países (Antigua y Barbuda, Barbados y El Salvador), entre 2019 y 2020, los ingresos tributarios nominales cayeron menos que el PIB nominal, lo que se tradujo en un aumento de los coeficientes tributarios. Otros seis países de ALC registraron una reducción de sus ingresos tributarios nominales y un aumento de su PIB nominal, lo que también provocó que se redujeran sus respectivos coeficientes tributarios.

Gráfico 1.3. Variaciones de los ingresos tributarios nominales y el PIB nominal, 2019-20 Variación porcentual interanual

PIB de todos los países del mundo. Entre los países de la OCDE, el impacto ha sido, en general, menos intenso que en los países de ALC. Entre 2019 y 2020, la presión fiscal media en la OCDE aumentó un 0.1 p.p. y 18 países experimentaron un aumento de la recaudación tributaria como proporción del PIB durante este periodo. Sin embargo, estos incrementos se produjeron en un contexto de disminución de los ingresos tributarios nominales en 31 países de la OCDE, entre 2019 y 2020. La reducción media de los ingresos tributarios nominales y el PIB nominal, en este periodo, en los países de la OCDE, se situó en el 2.1% en ambos casos (OCDE, 2021^[4]). Entre 2019 y 2020, 25 países de la OCDE registraron disminuciones en el PIB nominal y en los ingresos tributarios nominales. Sin embargo, en 14 de esos países, los ingresos tributarios nominales cayeron menos que el PIB nominal, lo que se tradujo en una mayor presión fiscal en 2020.

Las mayores variaciones en la recaudación tributaria como proporción del PIB, en los países de ALC, en 2020

En este apartado se analizan de manera pormenorizada las variaciones más llamativas de la recaudación tributaria como proporción del PIB en los países de ALC, producidas en 2020 con relación a 2019, y se señalan los posibles factores contribuyentes.

En general, los países más afectados por la pandemia son aquellos que dependen del turismo (puesto que las restricciones a los viajes produjeron una drástica reducción de la llegada de turistas) y los países ricos en recursos (dado que los precios de los productos básicos se desplomaron en el segundo trimestre de 2020 – véase el capítulo 2). Los tres países que experimentaron las mayores reducciones de la recaudación tributaria como proporción del PIB, entre 2019 y 2020, dependen del turismo (Cuba y Belice) o de actividades relacionadas con el petróleo y el gas (Trinidad y Tobago).

La mayor reducción de la recaudación tributaria como proporción del PIB, entre 2019 y 2020, se produjo en Cuba, con 4.6 p.p. Esto se debió sobre todo al descenso de los impuestos sobre bienes y servicios distintos del IVA (de 2.9 p.p.; Cuba no tiene de IVA) y de los ingresos procedentes de los impuestos sobre la renta (1.2 p.p.) (Gráfico 1.4). La economía de Cuba depende enormemente del turismo (los ingresos procedentes del turismo internacional representaron el 22% de las exportaciones totales de Cuba, en 2019); a finales de diciembre de 2020, Cuba había sufrido una reducción del 74.6% en el número de visitantes internacionales respecto a 2019 (Havana Times, 2021^[7]). Además, Cuba impuso uno de los confinamientos más estrictos del mundo durante seis meses para evitar la propagación del coronavirus (CNN, 2020^[8]).

Trinidad y Tobago experimentó la segunda mayor reducción de la recaudación tributaria como proporción del PIB de toda la región de ALC, entre 2019 y 2020. La caída, de 3.3 p.p., se debió a una reducción de 3.9 p.p. en los ingresos de los impuestos sobre la renta y los beneficios, que representaban más de la mitad de la recaudación tributaria total de 2019 (Gráfico 1.4). Los ingresos tributarios de Trinidad y Tobago se vieron afectados por la fuerte caída de los precios del petróleo y el gas y el desplome de la demanda mundial de crudo en 2020 (Hon. Colm Imbert, 2020^[9]). (CEPAL, 2021^[10]). Aunque los precios del petróleo empezaron a recuperarse en abril de 2020, no alcanzaron los niveles anteriores a la crisis en 2020. Además, en 2020, los ingresos procedentes de la producción de energía también se redujeron en Trinidad y Tobago como consecuencia de la actividad de mantenimiento imprevista en algunas instalaciones energéticas y el cierre de varias plantas petroquímicas (FMI, 2021^[11]).

La reducción de la recaudación tributaria como proporción del PIB de Belice, de 3.0 p.p., fue la tercera más acentuada de la región de ALC. La recaudación de todas las grandes categorías tributarias se contrajo, como por ejemplo los ingresos procedentes de impuestos sobre la renta y los beneficios, que experimentaron una caída de 1.0 p.p., y la recaudación del IVA y otros impuestos sobre bienes y servicios, que se redujo 1.3 p.p. (CEPAL, 2021^[10]) calculó que la

actividad del sector servicios se redujo un 18.2% en 2020 como consecuencia de la contracción del 71.1% que sufrió el sector del turismo. En respuesta a la crisis, en 2020, Belice anunció estímulos fiscales que ascendían al 1% del PIB para proporcionar un alivio a corto plazo a los trabajadores afectados por la crisis, sobre todo, del sector turístico (FMI, 2021_[12]) (CEPAL, 2021_[13]).

Gráfico 1.4. Variaciones en la recaudación tributaria como proporción del PIB de los países ALC, según las principales partidas tributarias, entre 2019 y 2020

Puntos porcentuales del PIB

1000 Impuestos sobre la renta, las utilidades y las ganancias de capital
 2000 Contribuciones a la seguridad social
 5111 Impuestos sobre el valor agregado
 Otros impuestos sobre los bienes y servicios
 Otros impuestos
 Total de ingresos tributarios

5.0 Puntos porcentuales

4.0
 3.0
 2.0
 1.0
 0.0
 -1.0
 -2.0
 -3.0
 -4.0
 -5.0
 -6.0

Nota: El promedio de ALC representa el promedio no ponderado de los 26 países de la región incluidos en esta publicación, sin contar a Venezuela debido a los problemas de disponibilidad de datos.

Fuente: Cálculos propios basados en (OCDE et al., 2022_[3]), Capítulo 4.

12 <https://doi.org/10.1787/888934307896>

Entre 2019 y 2020, seis países de ALC experimentaron un aumento de la recaudación tributaria como proporción del PIB. En tres de ellos, los incrementos se debieron a que la reducción de los ingresos tributarios nominales fue menor que la del PIB nominal (Antigua y Barbuda, Barbados y El Salvador), mientras que, en México, el aumento se debió al incremento de ingresos tributarios nominales acompañado de una caída del PIB nominal. Las reformas administrativas o políticas en materia tributaria llevadas a cabo en algunos de estos países pueden haber limitado el derrumbe de la recaudación tributaria o haber contribuido a su aumento.

- En Antigua y Barbuda, los ingresos procedentes del impuesto sobre la renta de sociedades (IS) aumentaron 0.6 p.p. entre 2019 y 2020, lo que contribuyó al aumento general de la recaudación tributaria como proporción del PIB durante este periodo (1.7 p.p.). En diciembre

de 2018, Antigua y Barbuda suprimió la exención del impuesto sobre sociedades de la cual disfrutaban las corporaciones mercantiles internacionales, que ahora tributan al tipo impositivo general del 25% (Consejo de la Unión Europea, 2019_[14]). Los impuestos adeudados por estas sociedades correspondientes a 2019 se pagaron a principios de 2020, lo que supuso un importante aumento de la recaudación por IS en ese año.

- La Administración tributaria de México adoptó varias medidas que incluían inspecciones tributarias centradas en la evasión y la elusión, lo que contribuyó a aumentar en 1.6 p.p. la recaudación tributaria como proporción del PIB en 2020 con respecto a 2019 (CEPAL, 2021_[13]).

- Los ingresos procedentes del IS en El Salvador, entre 2019 y 2020, aumentaron 0.4 p.p., gracias a la amnistía fiscal de ese año (CEPAL, 2021_[13]). Esto contribuyó a un aumento general de la recaudación tributaria como proporción del PIB de 1.0 p.p. durante este periodo.
- Con relación a Barbados, el aumento del 1.3% en la recaudación tributaria como porcentaje del PIB se debió a los ingresos únicos de 2020 por IS, como consecuencia de los tipos más elevados impuestos a las empresas de cambio de divisas y a la mayor rentabilidad de estas empresas (Banco Central de Barbados, 2020 y 2021_[15]). En 2019, un cierto número de estas empresas no efectuaron el pago a cuenta íntegro dentro del plazo correspondiente para efectuar los pagos anticipados de los impuestos (FMI, 2021_[16]) cuyas diferencias ingresaron en el primer trimestre de 2020, lo que provocó un aumento de los ingresos procedentes del impuesto sobre sociedades de 4.2% del PIB, entre 2019 y 2020. Esto compensó con creces una reducción equivalente al 2.5% del PIB en la recaudación por los impuestos sobre bienes y servicios, durante el mismo periodo.

Impacto de la pandemia sobre los diferentes tipos de impuestos

Entre 2019 y 2020, los impuestos sobre bienes y servicios fueron los más afectados por la crisis de COVID-19 con una reducción media del 0.7% del PIB en toda la región. Este descenso fue más de cuatro veces superior al sufrido por los ingresos procedentes de impuestos sobre la renta.

Entre los impuestos sobre bienes y servicios, el IVA fue el que experimentó la mayor reducción, de 0.2 p.p., mientras que los impuestos especiales sufrieron una caída de 0.1 p.p. Otros impuestos sobre el consumo (OIC), entre los que se incluyen los derechos de aduana y de importación, los impuestos generales distintos del IVA (como los impuestos sobre las ventas), los impuestos por el uso de determinados bienes (como los impuestos de circulación) y los impuestos para desarrollar ciertas actividades (como las licencias de actividades comerciales y profesionales), se redujeron 0.4 p.p. entre 2019 y 2020. Dentro de la categoría OIC, los derechos de aduana y de importación registraron el mayor descenso de todos, de 0.11 p.p.

Entre 2019 y 2020, los ingresos procedentes de los impuestos sobre la renta se redujeron, en promedio, 0.2 p.p., en toda la región de ALC, impulsados por una reducción equivalente de los ingresos por el IS. La recaudación del impuesto sobre la renta de las personas físicas (IRPF) como porcentaje del PIB permaneció sin cambios, mientras que las contribuciones a la seguridad social (CSS) aumentaron 0.1 p.p. en este periodo.

En términos nominales, entre 2019 y 2020, el promedio de la recaudación de todas las categorías tributarias principales se redujo en toda la región. El IRPF y las CSS disminuyeron un 3.0% y un 0.7%, respectivamente, durante este periodo, un descenso más pequeño que la caída del 4.9% en el PIB nominal (Cuadro 1.1). En términos nominales, la recaudación de las demás categorías tributarias principales (IS, IVA e impuestos especiales) se redujo, respectivamente, un 5.6%, un 8.1% y un 8.9%, durante este periodo.

Cuadro 1.1. Variaciones de los ingresos tributarios de las principales categorías de impuestos en ALC (en puntos porcentuales y como porcentaje)

p. p. %

IRPF	0.0	-3.0
IS	-0.2	-5.6
CSS	0.1	-0.7
Prop.	-0.1	-14.2
IVA	-0.2	-8.1

I. esp. -0.1 -8.9

OIC -0.4 -15.7

Res. 0.0 -12.1

Total impuestos -0.8 -8.0

Nota: El promedio de ALC excluye a Venezuela debido a los problemas de disponibilidad de datos. Los promedios del IRPF y el IS no tienen en cuenta a Ecuador por problemas relacionados con la calidad de los datos. El promedio de los OIC (otros impuestos sobre el consumo) incluye los impuestos especiales Cubanos, ya que no es posible separarlos de otros ingresos de OIC.

Fuente: Cálculos propios basados en (OCDE et al., 2022^[3]).

12 <https://doi.org/10.1787/888934308257>

Los dos mayores descensos en términos nominales, en 2020 respecto a 2019, se observaron en otros impuestos sobre el consumo (15.7%) y los impuestos sobre la propiedad (14.2%). Sin embargo, como en 2019 los impuestos sobre la propiedad representaban menos del 4% de la imposición total media en la región ALC, el impacto en la recaudación tributaria como proporción del PIB fue más reducida que las reducciones sufridas por otras de las principales categorías tributarias, tales como el IVA o los impuestos especiales, que representaban una mayor participación en los ingresos tributarios totales.

El Gráfico 1.5 presenta la distribución general de las variaciones experimentadas por la recaudación de los principales tipos de impuestos como porcentaje del PIB entre 2019 y 2020. Dieciséis países de ALC vieron reducirse su recaudación por el IS como proporción del PIB: en seis países, la reducción de los ingresos por IS fue superior a 0.6 p.p. del PIB. La recaudación por IS presenta la dispersión más amplia de todas las categorías tributarias: las variaciones entre 2019 y 2020 oscilaron entre -3.3 p.p. (Trinidad y Tobago) y 4.2 p.p. (Barbados).

Esta amplia variación también puede observarse en las diferencias habidas en la recaudación de otros impuestos sobre el consumo (esto es, los impuestos sobre el consumo distintos del IVA). Veintidós países de la región de ALC vieron como, entre 2019 y 2020, se reducía su recaudación por otros impuestos sobre el consumo como proporción del PIB. Cuba registró la mayor reducción (2.9 p.p.), impulsada principalmente por una disminución de 2.6 p.p. en la recaudación de los impuestos sobre las ventas como consecuencia de la crisis de COVID-19.

En diecisiete países de ALC, se redujo la recaudación del IVA como proporción del PIB; para la mitad de los países de la región, esta se redujo más de 0.3 p.p. La mayor caída de los ingresos por IVA fue de 1.3 p.p., en Belice, y el mayor aumento se observó en las Bahamas (1.0 p.p.). El aumento de la recaudación del IVA en las Bahamas se debe al cambio

del impuesto sobre el timbre por el IVA sobre los bienes inmuebles, como consecuencia de la reforma tributaria. Esto condujo a una reducción de 1.1 p.p. en los impuestos sobre la propiedad, en las Bahamas, en 2020 (Gobierno de las Bahamas, 2020^[17]).

Gráfico 1.5. Variaciones de los ingresos tributarios por categoría como proporción del PIB para la región de ALC, 2019-20

Puntos porcentuales del PIB

3

2

1

0

-1

-2
-3
-4
-5

IRPF IRS CSS Prop. IVA ISC OIC Res. Total

Nota: El promedio de ALC excluye a Venezuela debido a los problemas de disponibilidad de datos. Los promedios del IRPF y el IS no tienen en cuenta a Ecuador por problemas relacionados con la calidad de los datos. El promedio de los OIC (otros impuestos sobre el consumo) incluye los impuestos especiales Cubanos, ya que no es posible separarlos de otros ingresos de OIC. En el gráfico, el punto más bajo representa la variación nacional de menor envergadura para el tipo de impuesto entre 2019 y 2020; el recuadro representa las variaciones para los países entre el cuartil inferior y el superior (es decir, el 50% de los países experimentó variaciones dentro del intervalo mostrado en cada recuadro); y el punto superior de cada tipo de impuesto representa la variación nacional máxima. La línea en cada recuadro representa la variación nacional media (es decir, la mitad de los países estaban por encima de esta línea y la otra mitad por debajo).

Fuente: Cálculos propios basados en (OCDE et al., 2022^[3]).

12 <https://doi.org/10.1787/888934307915>

Dieciséis países de ALC registraron un descenso en la recaudación de los impuestos especiales como proporción del PIB. Guyana experimentó el mayor de todos ellos, de 1.1 p.p. Como proporción del PIB, la variación en la recaudación del IRPF y las contribuciones a la seguridad social fueron de menor entidad que en otras categorías, lo que demuestra el impacto relativamente limitado del COVID-19 sobre estas dos categorías frente a las demás. La recaudación de estos dos impuestos fue más estable que la de otros impuestos, como el IVA y el IS, cuyas bases imponibles son más volátiles. Durante este periodo, la recaudación del IRPF aumentó en 14 países y la de las contribuciones a la seguridad social, en 21 países. El Gráfico 1.6 refleja la distribución general de las variaciones relativas a 2019-20 en los ingresos tributarios nominales, por categorías principales. En términos nominales, las variaciones están más generalizadas y el impacto negativo del COVID-19 se siente claramente en todas las categorías tributarias. En todas ellas, la mediana es negativa, lo que significa que, entre 2019 y 2020, en más de la mitad de los países, se redujeron sus ingresos tributarios nominales.

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1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

Gráfico 1.6. Variación relativa en los ingresos tributarios nominales por categoría para la región de ALC, 2019-20

Variación porcentual interanual

70%
60%
50%
40%
30%
20%
10%
0%
-10%
-20%
-30%
-40%

-50%
-60%
-70%

IRPF IRS CSS Prop. IVA ISC OIC Res. Total

Nota: El promedio de ALC excluye a Venezuela debido a los problemas de disponibilidad de datos. Los promedios del IRPF y el IS no tienen en cuenta a Ecuador por problemas relacionados con la calidad de los datos. El promedio de los OIC (otros impuestos sobre el consumo) incluye los impuestos especiales Cubanos, ya que no es posible separarlos de otros ingresos de OIC. En el gráfico, el punto más bajo representa la variación nacional de menor envergadura para el tipo de impuesto entre 2019-2020; el recuadro representa las variaciones para los países entre el cuartil inferior y el superior (es decir, el 50% de los países experimentó variaciones dentro del intervalo mostrado en cada recuadro); y el punto superior de cada tipo de impuesto representa la variación nacional máxima. La línea en cada recuadro representa la variación nacional media (es decir, la mitad de los países estaban por encima de esta línea y la otra mitad por debajo).

Fuente: Cálculos propios basados en (OCDE et al., 2022^[3]).

12 <https://doi.org/10.1787/888934307934>

Con relación a los impuestos sobre bienes y servicios, el número de países que presentaron una reducción de las recaudaciones del IVA, los impuestos especiales y de otros impuestos sobre el consumo fueron 19, 18 y 23, respectivamente. Dentro de la categoría de impuestos sobre la renta, 15 y 16 países registraron reducciones en los ingresos tributarios nominales por IRPF e IS, entre 2019 y 2020, respectivamente. Por su parte, la recaudación procedente de las contribuciones a la seguridad social, en términos nominales, se redujo en 15 países y, en 23 de 26 países, disminuyeron los ingresos tributarios nominales del impuesto sobre la propiedad.

En comparación con la OCDE, en 2020, el impacto del COVID-19 sobre los diferentes tipos de impuestos en la región de ALC varió significativamente (Gráfico 1.7):

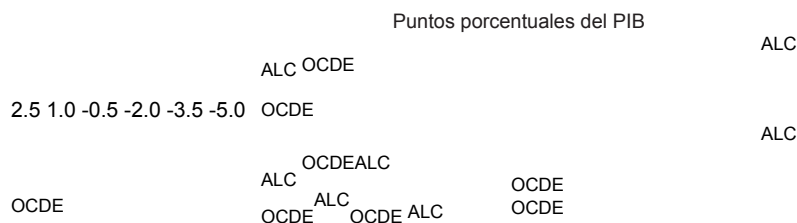
- En la OCDE, el IRPF y las contribuciones a la seguridad social aumentaron como proporción del PIB (0.3 p.p. en promedio, en ambos casos (OCDE, 2021^[4])). En 2020, la recaudación de ambas categorías de impuestos como proporción del PIB aumentó en la mayoría de los países de la OCDE (28 y 29 países, respectivamente, que representan casi tres cuartas partes de los países de la OCDE). En ambas categorías tributarias, la mitad de los países de la OCDE experimentó un aumento de más de 0.2 p.p. En cambio, en solo seis de 26 países de ALC aumentó la recaudación del IRPF más de 0.2 p.p. y, en ocho países de ALC, el aumento en la recaudación de las contribuciones a la seguridad social rebasó ese nivel.

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1. Tax revenue trends, 1990-2020/Tendencias tributarias, 1990-2020

- En la OCDE, la recaudación del IS experimentó una disminución significativa (OCDE, 2021^[4]). La caída media de la recaudación del IS en el promedio de la OCDE fue de 0.4 p.p., el doble que el promedio de ALC relativo al IS (0.2 p.p.). La recaudación del IS se redujo en 26 países de la OCDE, lo que supone más de dos tercios de todos los países. En la mitad de los países de la OCDE, los descensos fueron superiores a 0.3 p.p., mientras que, en la región de ALC, en ocho de 26 países (menos de un tercio), el descenso rebasó ese nivel.
- En el promedio de la OCDE, no hubo variación en el IVA u otros impuestos sobre el consumo como porcentaje del PIB (OCDE, 2021^[4]), mientras que, en la región de ALC, estos impuestos sufrieron un fuerte descenso, de 0.2 y 0.4 p.p., respectivamente. El Gráfico 1.7 refleja la mayor de las magnitudes del descenso de la recaudación del IVA y otros impuestos sobre el consumo como porcentaje del PIB en los países de ALC frente a los países de la OCDE. En la mitad de los países de ALC se redujo la recaudación del IVA por encima de 0.3 p.p., mientras que solo siete países de la OCDE rebasaron ese nivel.
- En ambas regiones, se observó una reducción de 0.1 p.p. en la recaudación de los impuestos especiales. En la OCDE, los ingresos procedentes de estos impuestos experimentaron, en promedio, la reducción más generalizada de todos los tipos de impuestos, al caer en 28 países (OCDE, 2021^[4]). La recaudación de los impuestos especiales cayó en 16 de los 25 países de ALC para los que se dispone de datos.
- La recaudación de los impuestos sobre la propiedad no experimentó ninguna variación en la OCDE mientras que se redujo 0.1 p.p., en promedio, en los países de ALC.

Gráfico 1.7. Variaciones en los ingresos tributarios por categoría como proporción del PIB, OCDE y ALC, 2019-20



IRPF CIT CSS Prop. IVA ISC OIC Total

Nota: El promedio de ALC excluye a Venezuela debido a los problemas de disponibilidad de datos. Los promedios del IRPF y el IS para ALC no tienen en cuenta a Ecuador por problemas relacionados con la calidad de los datos. El promedio de ALC de los OIC (otros impuestos sobre el consumo) incluye los impuestos especiales Cubanos, ya que no es posible separarlos de otros ingresos de OIC. En el gráfico, el punto más bajo representa la variación nacional de menor envergadura para el tipo de impuesto entre 2019 y 2020; el recuadro representa las variaciones para los países entre el cuartil inferior y el superior (es decir, el 50% de los países experimentó variaciones dentro del intervalo mostrado en cada recuadro); y el punto superior de cada tipo de impuesto representa la variación nacional máxima. La línea en cada recuadro representa la variación nacional media (es decir, la mitad de los países estaban por encima de esta línea y la otra mitad por debajo). Los datos de la OCDE para 2020 son provisionales y deben interpretarse con prudencia.

Fuente: Los datos relativos a la OCDE provienen de (OCDE, 2021^[4]). Las cifras relativas a ALC son cálculos propios basados en (OCDE et al., 2022^[3]): ¹² <https://doi.org/10.1787/888934307953>