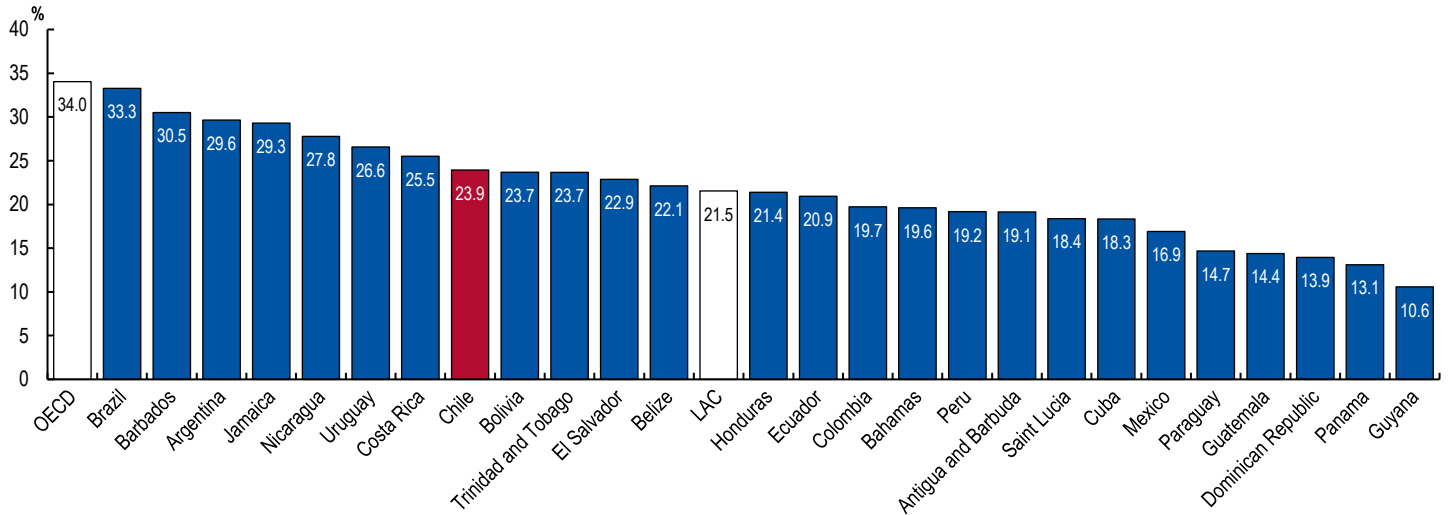


Revenue Statistics in Latin America and the Caribbean 2024 - Chile

Tax-to-GDP ratio

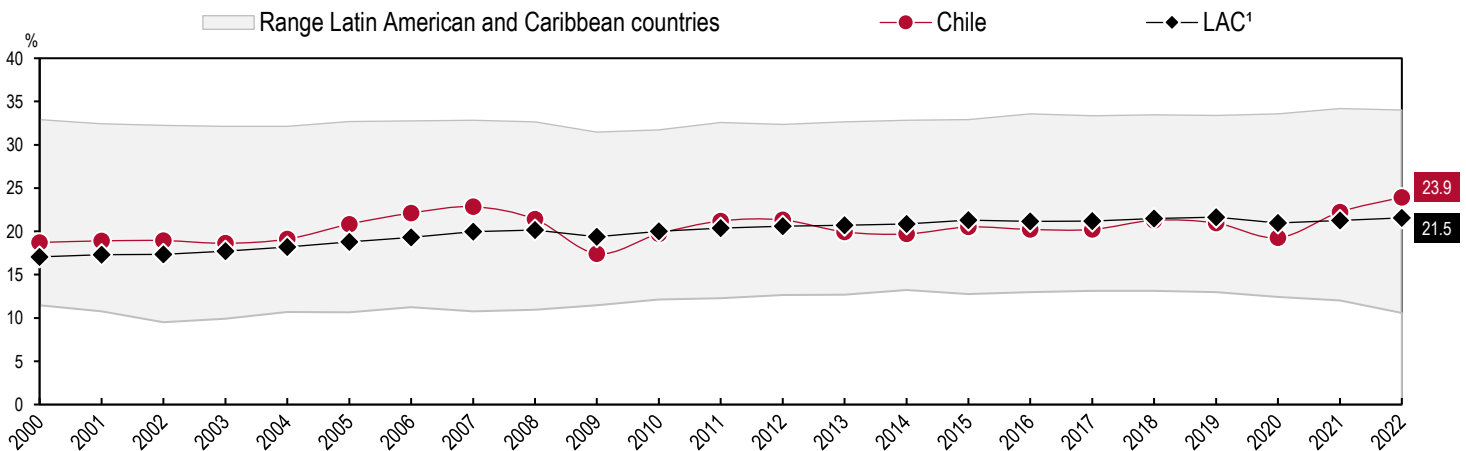
Tax-to-GDP ratio compared to other Latin American and Caribbean (LAC) countries and regional averages, 2022

Chile's tax-to-GDP ratio in 2022 (23.9%) was above the LAC average (21.5%) in this year's Revenue Statistics in Latin America and the Caribbean publication by 2.4 percentage points and below the OECD average (34.0%).



Tax-to-GDP ratio over time

The tax-to-GDP ratio in Chile increased by 1.7 percentage points from 22.2% in 2021 to 23.9% in 2022. In comparison, the LAC average increased by 0.3 percentage points between 2021 and 2022 to 21.5%. Over a longer time period, the LAC average has increased by 4.5 percentage points, from 17.1% in 2000 to 21.5% in 2022, whereas the tax-to-GDP ratio in Chile has increased by 5.2 percentage points, from 18.7% to 23.9%. Since 2000, the highest tax-to-GDP ratio in Chile was 23.9% in 2022, and the lowest was 17.4% in 2009.



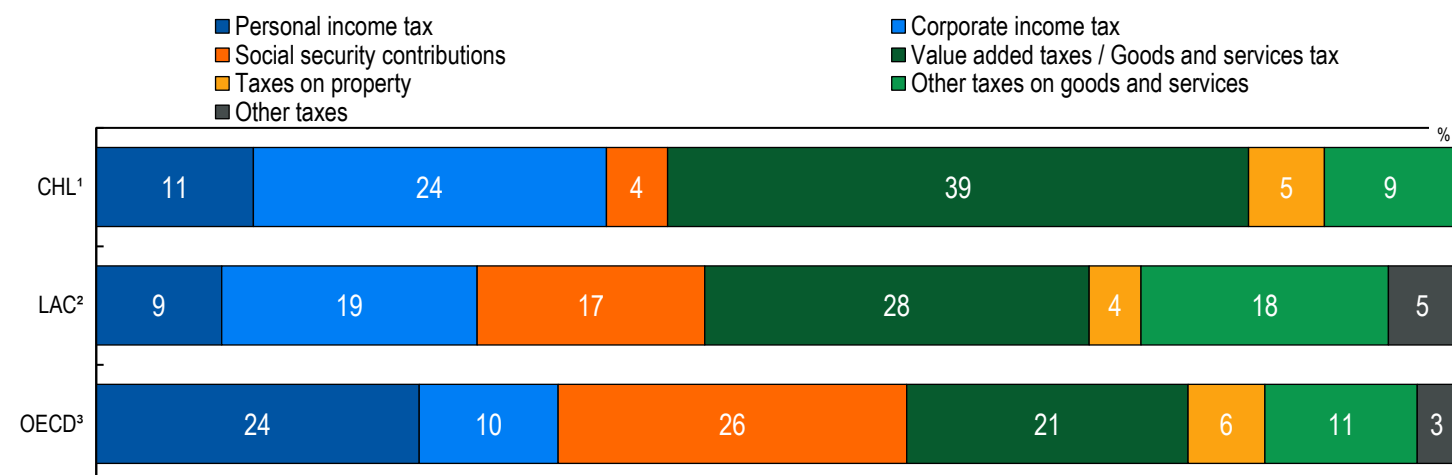
1. Represents the group of 26 Latin American and Caribbean countries included in this publication and excludes Cuba (up to 2020) and Venezuela due to data issues.

In the OECD classification the term "taxes" is confined to compulsory unrequited payments to general government. Taxes are unrequited in the sense that benefits provided by government to taxpayers are not normally in proportion to their payments. <http://www.oecd.org/tax/tax-policy/oecd-classification-taxes-interpretative-guide.pdf>

Tax structures

Tax structure compared to the regional averages

Tax structure refers to the share of each tax revenue category in total tax revenues. The highest share of tax revenues in Chile in 2022 was derived from value added taxes / goods and services tax (39.0%). The second-highest share of tax revenues in 2022 was derived from corporate income tax (23.7%).



1. For Chile, the category "Other taxes" is not shown as its revenues are negative and as a result the sum of tax categories' revenues exceeds 100%.

2. Represents the group of 26 Latin American and Caribbean countries included in this publication and excludes Cuba (up to 2020) and Venezuela due to data issues. Ecuador is excluded from the LAC average for CIT and PIT revenue as a sufficient breakdown is not available.

3. Data for 2021 are used for the OECD average as the 2022 data are not available. All figures within the chart are rounded.

Summary of the tax structure in Chile

	Tax revenues in national currency			Tax structure in Chile		
	Chilean Peso, Millions			% in GDP		
	2021	2022	Δ	2021	2022	Δ
Taxes on income, profits and capital gains ¹	20 456 920	27 491 879	+7 034 959	8.5	10.5	+ 2.0
<i>of which</i>						
Personal income, profits and gains	5 780 432	6 626 617	+ 846 185	2.4	2.5	+ 0.1
Corporate income, profits and gains	9 145 873	14 900 568	+5 754 696	3.8	5.7	+ 1.9
Social security contributions	2 815 090	2 585 421	- 229 668	1.2	1.0	- 0.2
Taxes on property	2 606 922	3 205 276	+ 598 354	1.1	1.2	+ 0.1
Taxes on goods and services	28 369 986	30 077 786	+1 707 800	11.8	11.5	- 0.3
<i>of which</i>						
Value added taxes / Goods and services tax	22 785 935	24 515 246	+1 729 312	9.5	9.3	- 0.2
Taxes on specific goods and services	3 843 461	3 563 334	- 280 127	1.6	1.4	- 0.2
<i>of which</i>						
Excises	2 800 387	2 333 121	- 467 266	1.2	0.9	- 0.3
Customs and import duties	468 128	555 863	+ 87 735	0.2	0.2	0.0
Other taxes ²	785 585	485 934	+ 299 650	-0.3	-0.2	+ 0.1
TOTAL	53 463 333	62 874 428	+9 411 095	22.2	23.9	+ 1.7

1. The revenue from taxes on income, profits and gains may not add up to the sum of revenue from personal income tax and corporate income tax due to revenue that could not be allocated to these categories.

2. In this country note, "other taxes" is calculated as total tax minus taxes on income, profits and capital gains, social security contributions, taxes on property and taxes on goods and services. It includes taxes on payroll and workforce, and other taxes (as defined in the OECD Interpretative Guide).

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

