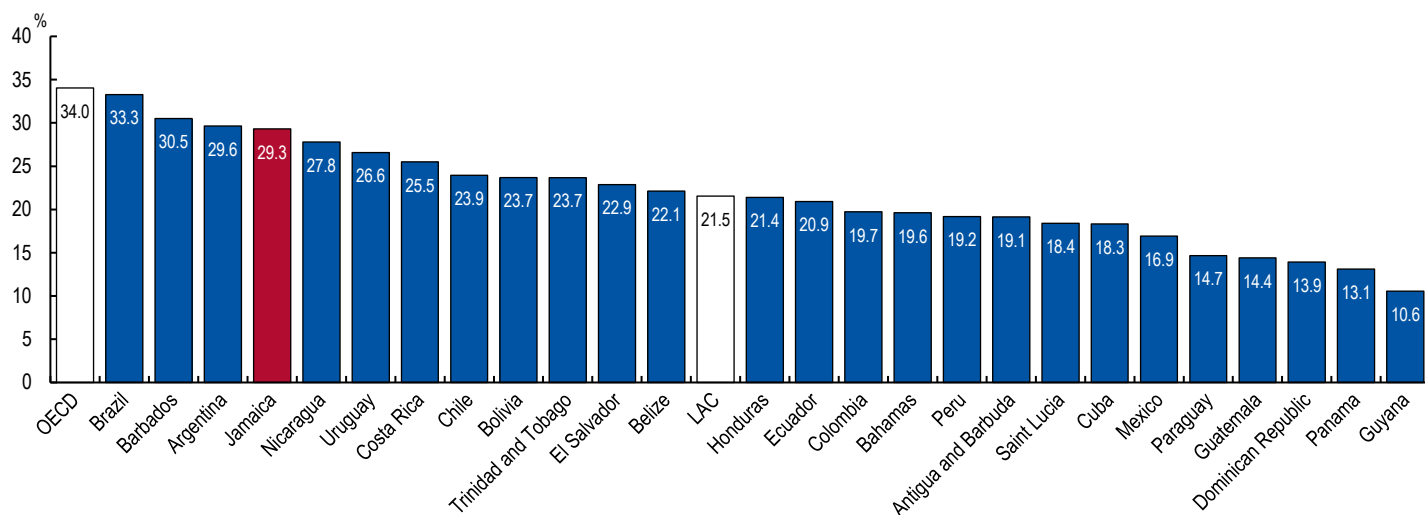


## Revenue Statistics in Latin America and the Caribbean 2024 - Jamaica

### Tax-to-GDP ratio

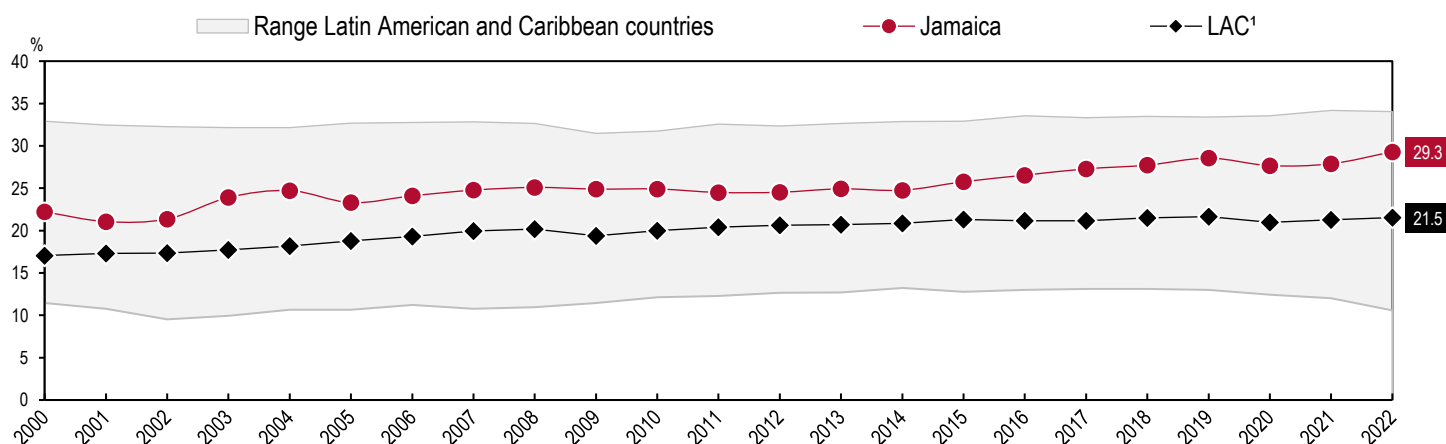
#### Tax-to-GDP ratio compared to other Latin American and Caribbean (LAC) countries and regional averages, 2022

Jamaica's tax-to-GDP ratio in 2022 (29.3%) was above the LAC average (21.5%) in this year's Revenue Statistics in Latin America and the Caribbean publication by 7.8 percentage points and below the OECD average (34.0%).



#### Tax-to-GDP ratio over time

The tax-to-GDP ratio in Jamaica increased by 1.4 percentage points from 27.9% in 2021 to 29.3% 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 Jamaica has increased by 7.1 percentage points, from 22.2% to 29.3%. Since 2000, the highest tax-to-GDP ratio in Jamaica was 29.3% in 2022, and the lowest was 21.1% in 2001.



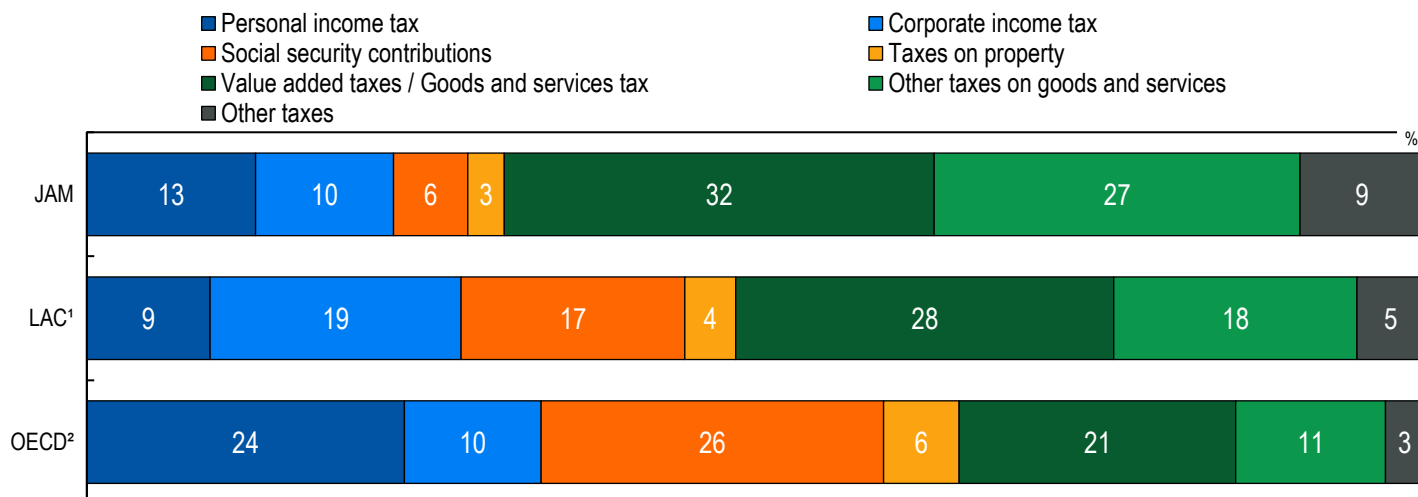
1. Represents the group of 26 Latin American and Caribbean countries included in this publication and excludes Cuba (up to 2020) and Venezuela due to data issues.

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 Jamaica in 2022 was derived from value added taxes / goods and services tax (32.1%). The second-highest share of tax revenues in 2022 was derived from other taxes on goods and services (27.4%).



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. Ecuador is excluded from the LAC average for CIT and PIT revenue as a sufficient breakdown is not available.

2. 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 Jamaica

	Tax revenues in national currency			Tax structure in Jamaica		
	Jamaican Dollar, Millions			% in GDP		
	2021	2022	Δ	2021	2022	Δ
Taxes on income, profits and capital gains <sup>1</sup>	167 112	206 743	+ 39 630	7.6	7.9	+ 0.3
<i>of which</i>						
Personal income, profits and gains	77 756	96 902	+ 19 146	3.5	3.7	+ 0.2
Corporate income, profits and gains	68 791	79 485	+ 10 693	3.1	3.0	- 0.1
Social security contributions	31 671	42 531	+ 10 860	1.4	1.6	+ 0.2
Taxes on property	18 155	21 115	+ 2 960	0.8	0.8	0.0
Taxes on goods and services	365 499	457 446	+ 91 947	16.5	17.4	+ 0.9
<i>of which</i>						
Value added taxes / Goods and services tax	194 725	246 993	+ 52 268	8.8	9.4	+ 0.6
Taxes on specific goods and services	157 442	195 291	+ 37 850	7.1	7.4	+ 0.3
<i>of which</i>						
Excises	84 782	96 588	+ 11 806	3.8	3.7	- 0.1
Customs and import duties	47 762	60 695	+ 12 932	2.2	2.3	+ 0.1
Other taxes <sup>2</sup>	34 030	40 739	+ 6 709	1.5	1.6	+ 0.1
<b>TOTAL</b>	<b>616 467</b>	<b>768 574</b>	<b>+ 152 106</b>	<b>27.9</b>	<b>29.3</b>	<b>+ 1.4</b>

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

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

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



For further information, please see [oe.cd/revstatslac](https://oe.cd/revstatslac)