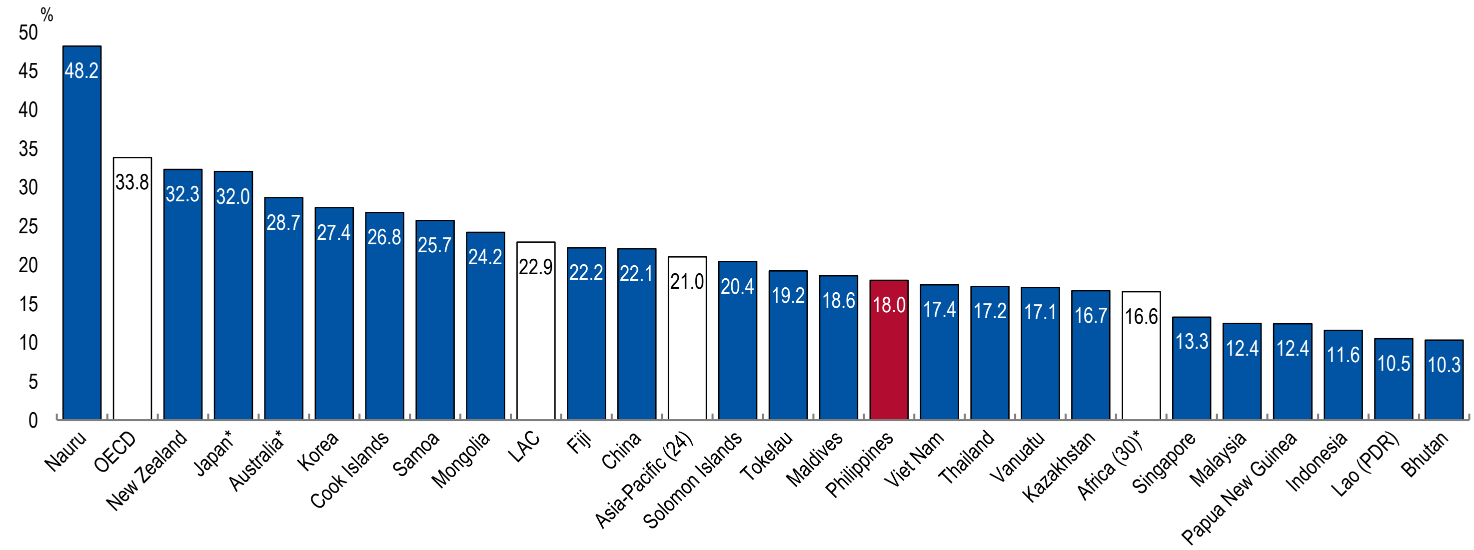
Revenue Statistics in Asia and the Pacific 2021 — The Philippines

Tax-to-GDP ratio

Tax-to-GDP ratio compared to other Asian and Pacific economies and regional averages, 2019

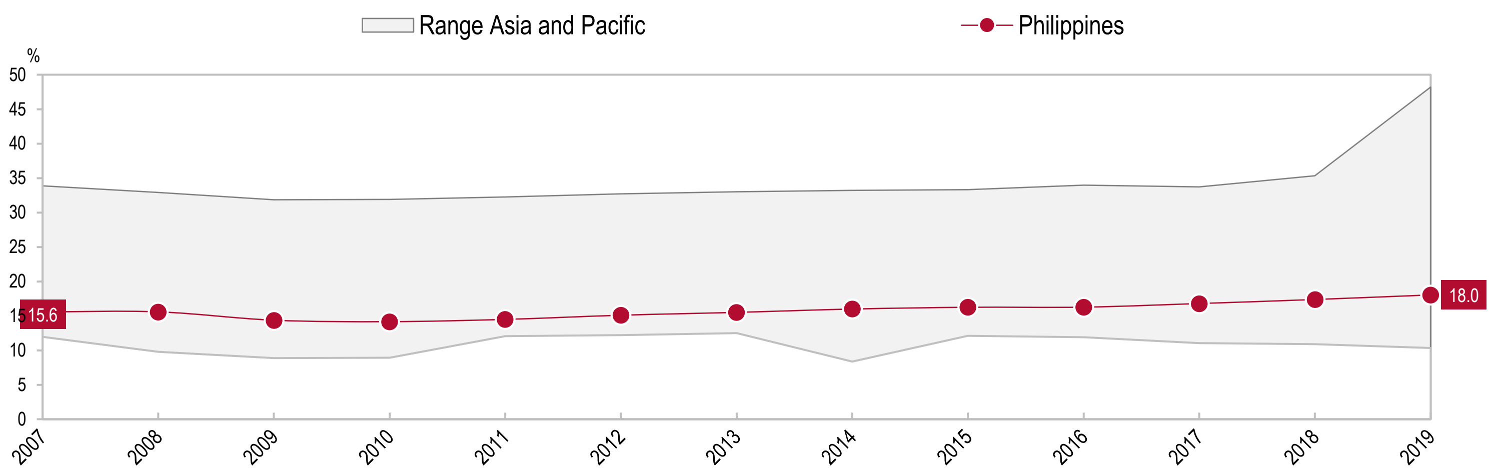
The Philippines' tax-to-GDP ratio was 18.0% in 2019, below the Asia and Pacific (24) average of 21.0% by 3.0 percentage points. It was also below the OECD average (33.8%) by 15.8 percentage points.



* Data for 2018 are used for the Africa (30) average, Australia and Japan as 2019 data are not available.

Tax-to-GDP ratio over time

The tax-to-GDP ratio in the Philippines increased by 0.7 percentage points from 17.4% in 2018 to 18.0% in 2019. From 2007 to 2019, the tax-to-GDP ratio in the Philippines increased by 2.5 percentage points from 15.6% to 18.0%. The highest tax-to-GDP ratio in this period was 18.0% in 2019, and the lowest 14.2% in 2010.



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 taxp are not normally in proportion to their payments. http://www.oecd.org/tax/tax-policy/oecd-classification-taxes-interpretative-guide.pdf

Regional averages (OECD, LAC, Africa (30)) refer to the 2021 edition for Revenue Statistics in Latin America and the Caribbean, and to the 2020 editions of the Revenue Statistics (OECD), and Revenue Statistics in Africa. oe.cd/global-rev-stats-database

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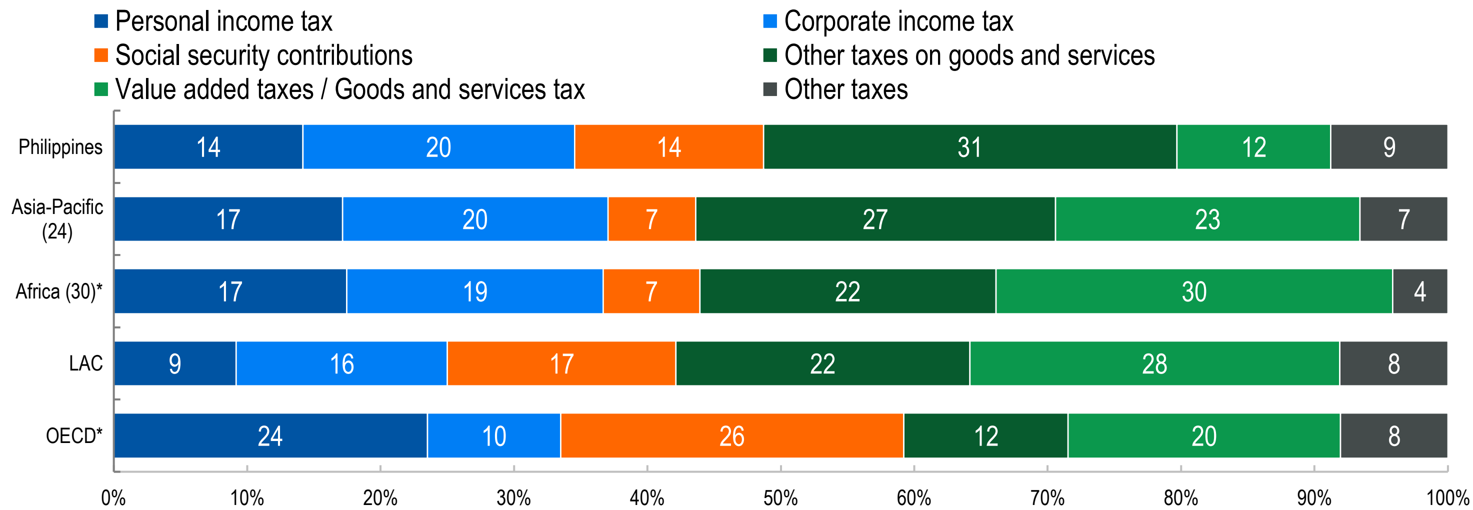
Tax structures

Tax structure compared to the regional averages

Tax structure refers to the share of each tax in total tax revenues. The highest share of tax revenues in the Philippines in 2019 was derived from other taxes on goods and services (31.0%). The second-highest share of tax revenues in 2019 was derived from corporate income tax (20.4%).



* Data for 2018 are used for the OECD and Africa (30) average as 2019 data are not available. All figures within the chart are rounded.

Summary of the tax structure in the Philippines

	Tax Revenues in national currency, Philippine Peso, Billions			Tax structure in the Philippines, % in GDP		
	2019	2018	Δ	2019	2018	Δ
Taxes on income, profits and capital gains	1 258	1 125	+ 133	6.4	6.2	+ 0.2
of which						
Personal income, profits and gains	*499*	*387*	*+ 113*	*2.6*	*2.1*	*+ 0.5*
Corporate income and gains	*717*	*701*	*+ 16*	*3.7*	*3.8*	*- 0.1*
Social security contributions	498	434	+ 65	2.6	2.4	+ 0.2
Taxes on goods and services	1 497	1 365	+ 132	7.7	7.5	+ 0.2
of which						
Value added taxes / Goods and services tax	*406*	*358*	*+ 48*	*2.1*	*2.0*	*+ 0.1*
Taxes on specific goods and services	*1 075*	*991*	*+ 84*	*5.5*	*5.4*	*+ 0.1*
of which						
Excises	*317*	*291*	*+ 27*	*1.6*	*1.6*	-
Customs and import duties	*630*	*593*	*+ 37*	*3.2*	*3.2*	-
Other taxes	*268*	*251*	*+ 17*	1.4	1.4	-
TOTAL	***3 520***	***3 174***	***+ 346***	**18.0**	**17.4**	**+ 0.7**

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

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

For further information, please see: oe.cd/revenue-statistics-in-asia-and-pacific

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