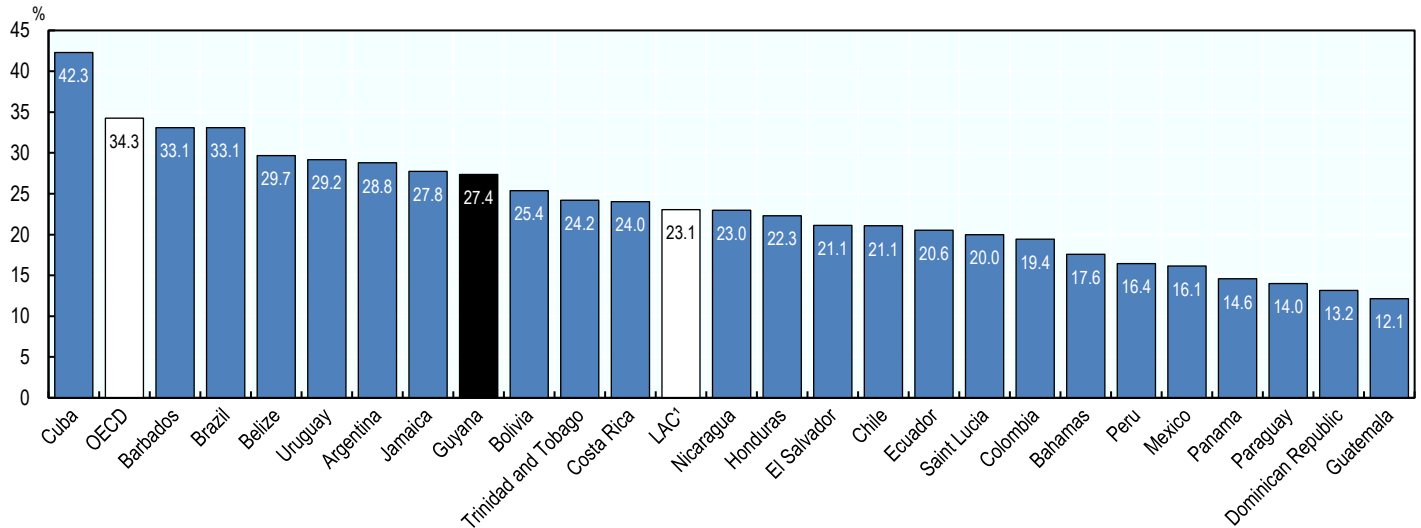


Revenue Statistics in Latin America and the Caribbean 2020 - Guyana

Tax-to-GDP ratio

Tax-to-GDP ratio compared to other Latin American and Caribbean (LAC) countries and regional averages, 2018

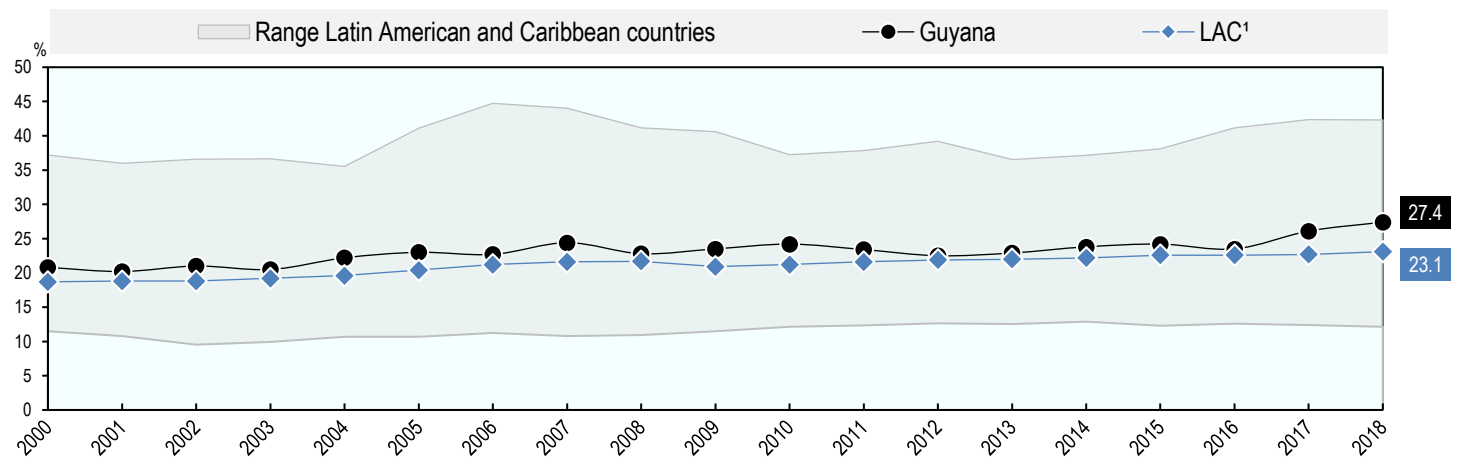
Guyana's tax-to-GDP ratio in 2018 (27.4%) was above the LAC average (23.1%)¹ in this year's Revenue Statistics in Latin America and the Caribbean publication by 4.3 percentage points and below the OECD average (34.3%).



1. Represents the unweighted average of 25 Latin American and Caribbean countries included in this publication and excludes Venezuela due to data availability issues.

Tax-to-GDP ratio over time

The tax-to-GDP ratio in Guyana increased by 1.3 percentage points from 26.1% in 2017 to 27.4% in 2018. In comparison, the LAC average increased by 0.4 percentage points between 2017 and 2018 to 23.1%. Over a longer time period, the LAC average has increased by 4.4 percentage points, from 18.7% in 2000 to 23.1% in 2018, whereas over the same period the tax-to-GDP ratio in Guyana has increased by 6.6 percentage points, from 20.8% to 27.4%. Since 2000, the highest tax-to-GDP ratio in Guyana was 27.4% in 2018, and the lowest was 20.2% in 2001.



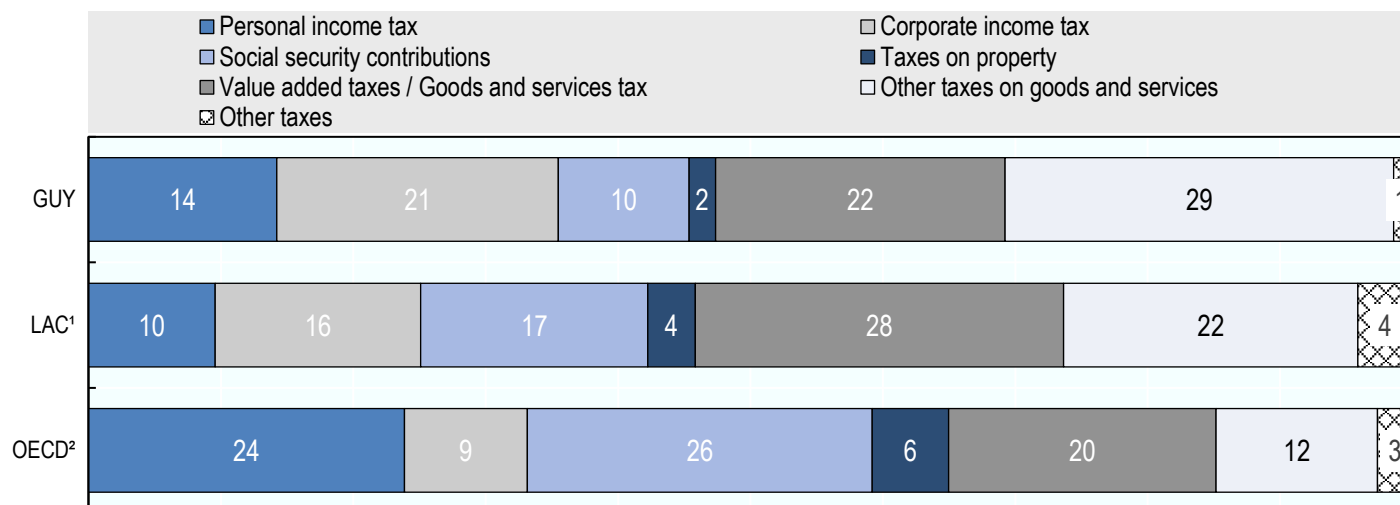
1. Represents the unweighted average of 25 Latin American and Caribbean countries included in this publication and excludes Venezuela due to data availability issues.

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 Guyana in 2018 was derived from other taxes on goods and services (29.4%). The second-highest share of tax revenues in 2018 was derived from value added taxes / goods and services tax (21.9%).



1. Represents the unweighted average of 25 LAC countries included in this publication and excludes Venezuela due to data availability issues. Ecuador and Nicaragua are excluded from the LAC average for CIT and PIT revenue as a sufficient breakdown is not available.

2. Data for 2017 are used for the OECD average as the 2018 data are not available. All figures within the chart are rounded.

Summary of the tax structure in Guyana

	Tax revenues in national currency			Tax structure in Guyana		
	Guyanese Dollar, Millions			% in GDP		
	2017	2018	Δ	2017	2018	Δ
Taxes on income, profits and capital gains ¹	68 088	78 713	+ 10 624	9.3	9.8	+ 0.5
<i>of which</i>	-	-	-	0.0	0.0	-
Personal income, profits and gains	26 564	31 377	+ 4 813	3.6	3.9	+ 0.3
Corporate income, profits and gains	41 183	46 857	+ 5 674	5.6	5.8	+ 0.2
Social security contributions	19 911	21 766	+ 1 855	2.7	2.7	- 0.0
Taxes on property	3 618	4 421	+ 803	0.5	0.5	+ 0.1
Taxes on goods and services	97 502	112 891	+ 15 389	13.3	14.0	+ 0.7
<i>of which</i>	-	-	-	-	-	-
Value added taxes / Goods and services tax	42 423	48 181	+ 5 758	5.8	6.0	+ 0.2
Taxes on specific goods and services	53 659	63 615	+ 9 956	7.3	7.9	+ 0.6
<i>of which</i>	-	-	-	-	-	-
Excises	35 162	41 659	+ 6 497	4.8	5.2	+ 0.4
Customs and import duties	16 273	19 321	+ 3 048	2.2	2.4	+ 0.2
Other taxes ²	2 394	2 666	+ 272	0.3	0.3	+ 0.0
TOTAL	191 513	220 457	+ 28 944	26.1	27.4	+ 1.3

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 table may not sum to the total indicated due to rounding.