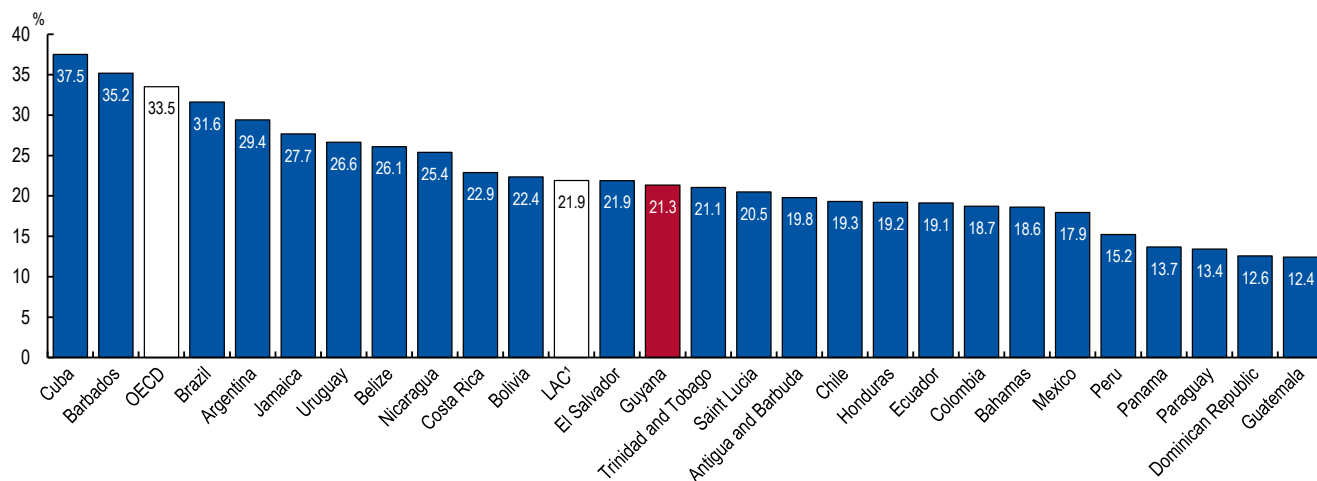


## Revenue Statistics in Latin America and the Caribbean 2022 - Guyana

### Tax-to-GDP ratio

#### Tax-to-GDP ratio compared to other Latin American and Caribbean (LAC) countries and regional averages, 2020

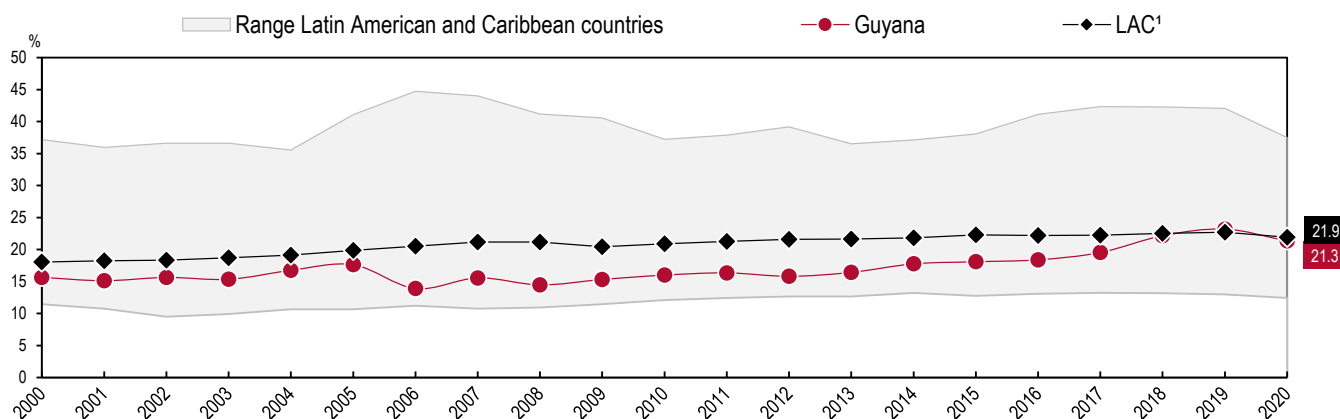
Guyana's tax-to-GDP ratio in 2020 (21.3%) was below the LAC average (21.9%)<sup>1</sup> in this year's Revenue Statistics in Latin America and the Caribbean publication by 0.6 percentage points and below the OECD average (33.5%).



1. Represents the unweighted average of 26 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 decreased by 1.9 percentage points from 23.2% in 2019 to 21.3% in 2020. In comparison, the LAC average decreased by 0.8 percentage points between 2019 and 2020 to 21.9%. Over a longer time period, the LAC average has increased by 3.9 percentage points, from 18.0% in 2000 to 21.9% in 2020, whereas over the same period the tax-to-GDP ratio in Guyana has increased by 5.7 percentage points, from 15.7% in 2000 to 21.3%. Since 2000, the highest tax-to-GDP ratio in Guyana was 23.2% in 2019, and the lowest was 13.9% in 2006.



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

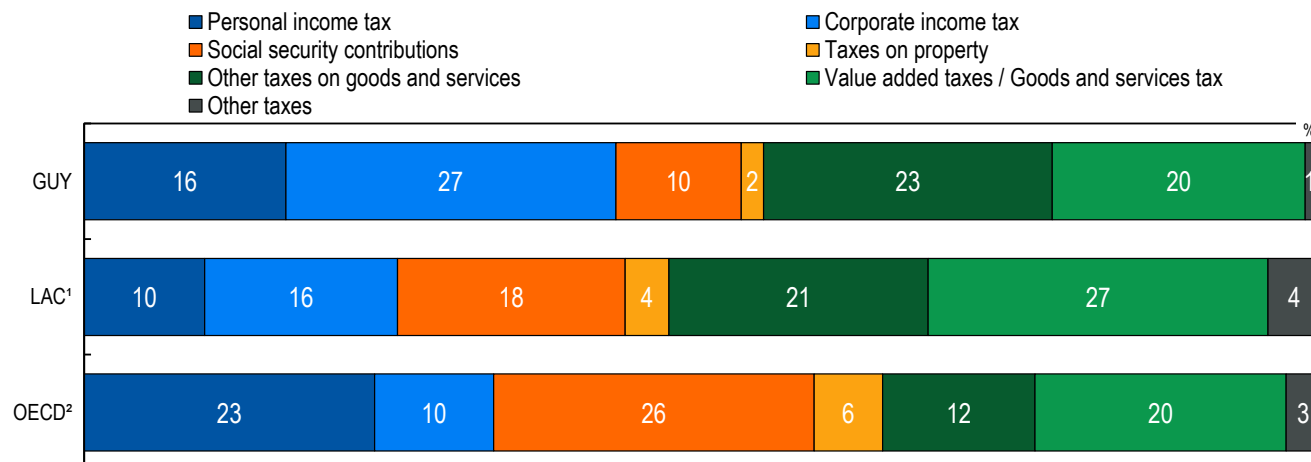
In the OECD classification the term "taxes" is confined to compulsory unrequited payments to general government. Taxes are unrequited in the sense that benefits provided by government to taxpayers are not normally in proportion to their payments. <http://www.oecd.org/tax/tax-policy/oecd-classification-taxes-interpretative-guide.pdf>



## 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 2020 was derived from corporate income tax (26.7%). The second-highest share of tax revenues in 2020 was derived from other taxes on goods and services (23.3%).



1. Represents the unweighted average of 26 LAC countries included in this publication and excludes Venezuela due to data availability issues. Ecuador is excluded from the LAC average for CIT and PIT revenue as a sufficient breakdown is not available.

2. Data for 2019 are used for the OECD average as the 2020 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		
	2019	2020	Δ	2019	2020	Δ
Taxes on income, profits and capital gains <sup>1</sup>	94 504	105 756	+ 11 253	8.8	9.3	+ 0.5
<i>of which</i>						
Personal income, profits and gains	35 249	39 711	+ 4 463	3.3	3.5	+ 0.2
Corporate income, profits and gains	58 346	64 992	+ 6 645	5.4	5.7	+ 0.3
Social security contributions	23 728	24 706	+ 978	2.2	2.2	0.0
Taxes on property	4 917	4 390	- 527	0.5	0.4	- 0.1
Taxes on goods and services	124 952	106 683	- 18 269	11.6	9.4	- 2.2
<i>of which</i>						
Value added taxes / Goods and services tax	52 676	49 844	- 2 832	4.9	4.4	- 0.5
Taxes on specific goods and services	70 975	55 582	- 15 393	6.6	4.9	- 1.7
<i>of which</i>						
Excises	45 979	35 941	- 10 037	4.3	3.2	- 1.1
Customs and import duties	22 140	18 624	- 3 517	2.1	1.6	- 0.5
Other taxes <sup>2</sup>	2 139	1 972	- 167	0.2	0.2	0.0
<b>TOTAL</b>	<b>250 240</b>	<b>243 507</b>	<b>- 6 733</b>	<b>23.2</b>	<b>21.3</b>	<b>- 1.9</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 table may not sum to the total indicated due to rounding.

