Revenue Statistics 2021 - Colombia

Tax-to-GDP ratio

Tax-to-GDP ratio over time

The OECD’s annual Revenue Statistics report found that the tax-to-GDP ratio in Colombia decreased by 1.0 percentage point from 19.7% in 2019 to 18.7% in 2020. Between 2019 and 2020 the OECD average slightly increased from 33.4% to 33.5%. The tax-to-GDP ratio in Colombia has increased from 15.7% in 2000 to 18.7% in 2020. Over the same period, the OECD average in 2020 was slightly above that in 2000 (33.5% compared with 32.9%). During that period the highest tax-to-GDP ratio in Colombia was 20.0% in 2013, with the lowest being 15.7% in 2000.

Tax-to-GDP ratio compared to the OECD, 2020

Colombia ranked 37th out of 38 OECD countries in terms of the tax-to-GDP ratio in 2020. In 2020, Colombia had a tax-to-GDP ratio of 18.7% compared with the OECD average of 33.5%. In 2019, Colombia was also ranked 37th out of the 38 OECD countries in terms of the tax-to-GDP ratio.

* Australia and Japan are unable to provide provisional 2020 data, therefore their latest 2019 data are presented within this country note.

The differences between tax-to-GDP ratios shown may not sum correctly due to rounding.

In the OECD classification the term “taxes” is confined to compulsory unrequited payments to general government or to a supranational authority. Taxes are unrequited in the sense that benefits provided by government to taxpayers are not normally in proportion to their payments.
Relative to the OECD average, the tax structure in Colombia is characterised by:

- Substantially higher revenues from taxes on corporate income & gains, and higher revenues from payroll taxes; property taxes; and value-added taxes.
- Equal to the OECD average from goods & services taxes (excluding VAT/GST).
- Substantially lower revenues from taxes on personal income, profits & gains; and social security contributions.

### Tax structure

<table>
<thead>
<tr>
<th>Tax Type</th>
<th>2018</th>
<th>2019</th>
<th>Δ</th>
<th>2018</th>
<th>2019</th>
<th>Δ</th>
<th>2018</th>
<th>2019</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Taxes on income, profits and capital gains¹</strong></td>
<td>64 043 928</td>
<td>67 519 599</td>
<td>+3 475 671</td>
<td>34</td>
<td>32</td>
<td>-2</td>
<td>18th</td>
<td>20th</td>
<td>-2</td>
</tr>
<tr>
<td>Of which: Personal income, profits and gains</td>
<td>12 235 324</td>
<td>14 155 111</td>
<td>+1 919 787</td>
<td>6</td>
<td>7</td>
<td>+1</td>
<td>37th</td>
<td>37th</td>
<td>-</td>
</tr>
<tr>
<td>Of which: Corporate income and gains</td>
<td>48 628 587</td>
<td>50 242 515</td>
<td>+1 613 927</td>
<td>26</td>
<td>24</td>
<td>-2</td>
<td>1st</td>
<td>1st</td>
<td>-</td>
</tr>
<tr>
<td>Social security contributions</td>
<td>18 192 049</td>
<td>19 875 398</td>
<td>+1 683 348</td>
<td>10</td>
<td>10</td>
<td>-</td>
<td>33rd</td>
<td>33rd</td>
<td>-</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>3 461 352</td>
<td>3 604 071</td>
<td>+142 718</td>
<td>2</td>
<td>2</td>
<td>-</td>
<td>10th</td>
<td>10th</td>
<td>-</td>
</tr>
<tr>
<td>Taxes on property</td>
<td>15 265 472</td>
<td>18 984 414</td>
<td>+3 718 942</td>
<td>8</td>
<td>9</td>
<td>+1</td>
<td>10th</td>
<td>8th</td>
<td>+2</td>
</tr>
<tr>
<td>Taxes on goods and services</td>
<td>81 408 789</td>
<td>89 797 927</td>
<td>+8 389 137</td>
<td>43</td>
<td>43</td>
<td>-</td>
<td>4th</td>
<td>4th</td>
<td>-</td>
</tr>
<tr>
<td>Of which VAT</td>
<td>55 879 110</td>
<td>61 936 282</td>
<td>+6 057 172</td>
<td>29</td>
<td>30</td>
<td>+1</td>
<td>3rd</td>
<td>3rd</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>7 928 320</td>
<td>9 289 906</td>
<td>+1 361 586</td>
<td>4</td>
<td>4</td>
<td>-</td>
<td>1st</td>
<td>1st</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL</td>
<td>190 299 111</td>
<td>209 071 314</td>
<td>+18 771 403</td>
<td>100</td>
<td>100</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

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

1. Includes income taxes not allocable to either personal or corporate income.
2. The country with the highest share being 1st and the country with the lowest share being 38th.


### Contacts

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