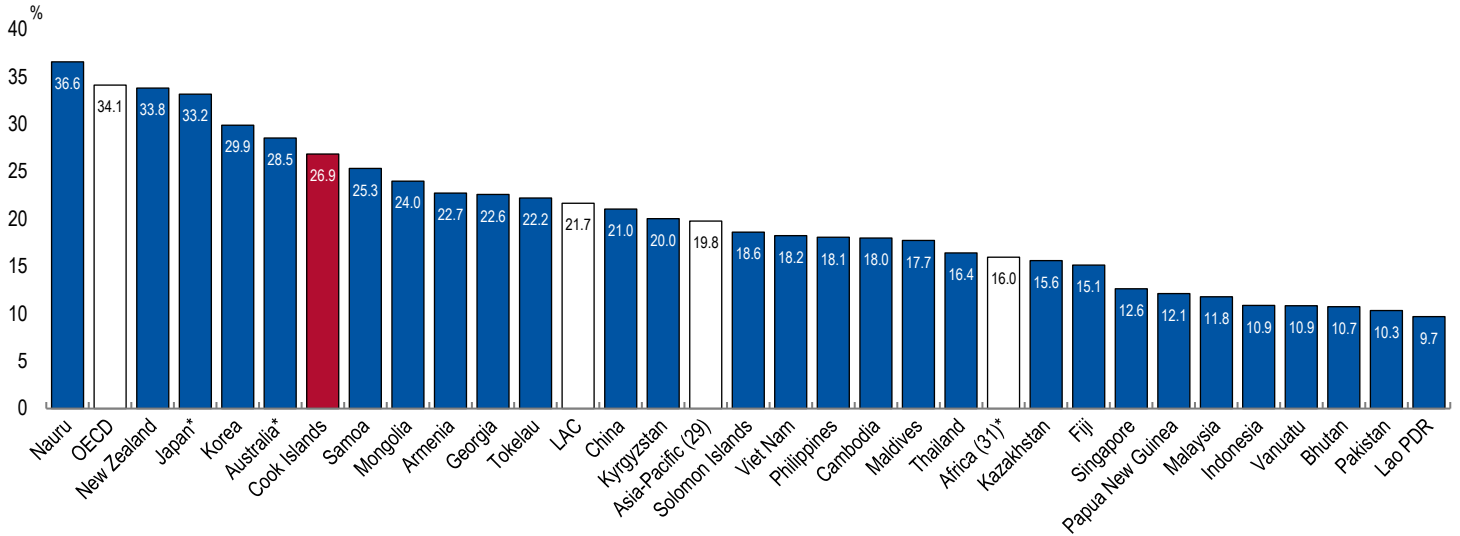


Revenue Statistics in Asia and the Pacific 2023 – The Cook Islands

Tax-to-GDP ratio

Tax-to-GDP ratio compared to other Asian and Pacific economies and regional averages, 2021

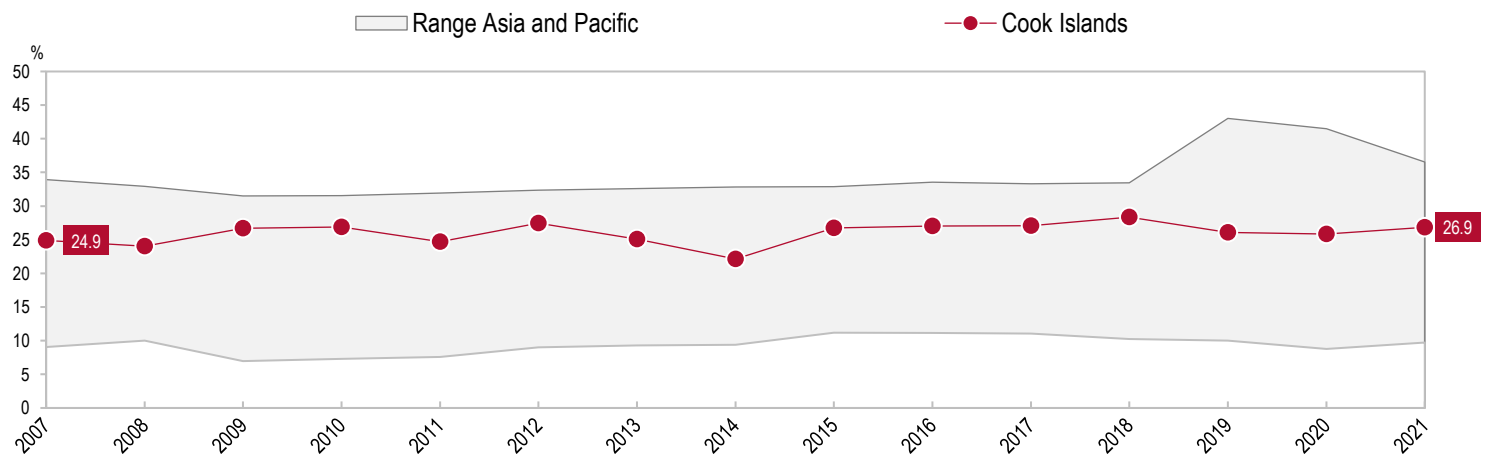
The Cook Islands' tax-to-GDP ratio was 26.9% in 2021, above the Asia and Pacific (29) average of 19.8% by 7.1 percentage points. It was below the OECD average (34.1%) by 7.3 percentage points.



* Data for 2020 are shown for Australia, Japan and Africa (31) average as 2021 data are not available. Note by the ADB: The ADB recognises "Kyrgyzstan" as the "Kyrgyz Republic". LAC refers to the average for Latin America and the Caribbean.

Tax-to-GDP ratio over time

The tax-to-GDP ratio in the Cook Islands increased by 1.0 percentage points from 25.8% in 2020 to 26.9% in 2021. From 2007 to 2021, the tax-to-GDP ratio in the Cook Islands increased by 2.0 percentage points from 24.9% to 26.9%. The highest tax-to-GDP ratio in this period was 28.4% in 2018, and the lowest 22.1% in 2014.



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>

Regional averages (OECD, LAC, Africa (31)) refer to the 2023 edition of Revenue Statistics in Latin America and the Caribbean, and to the 2022 editions of Revenue Statistics (OECD), and Revenue Statistics in Africa. oe.cd/global-rev-stats-database

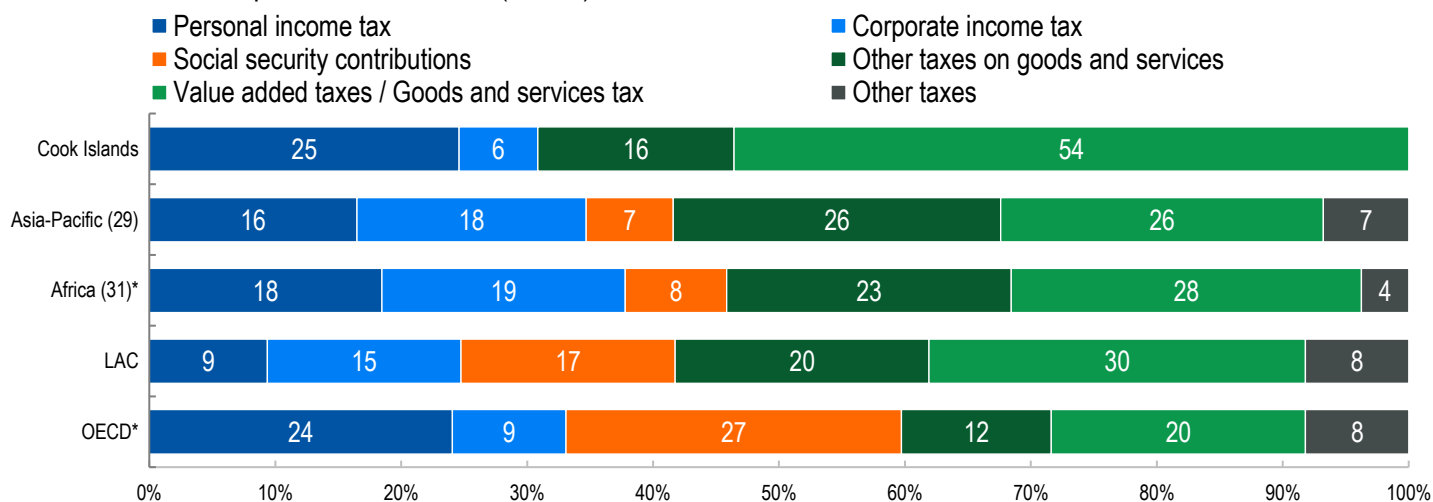


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Tax structures

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 Cook Islands in 2021 was derived from value added taxes / goods and services tax (53.6%). The second-highest share of tax revenues in 2021 was derived from personal income tax (24.6%).



Other taxes may include income taxes unallocable to PIT or CIT.

* Data for 2020 are used for the Africa (31) average and OECD average as 2021 data are not available.

Summary of the tax structure in the Cook Islands

	Tax revenues in local currency New Zealand Dollar, Thousands			Tax structure in the Cook Islands % of GDP		
	2020	2021	Δ	2020	2021	Δ
Taxes on income, profits and capital gains	36 108	32 882	- 3 226	10.3	8.3	- 2.0
<i>of which</i>						
Personal income, profits and gains	19 396	26 228	+ 6 832	5.6	6.6	+ 1.0
Corporate income and gains	16 712	6 654	- 10 058	4.8	1.7	- 3.1
Social security contributions	0	0	0	0	0	0.0
Taxes on goods and services	54 146	73 698	+ 19 552	15.5	18.6	+ 3.1
<i>of which</i>						
Value added taxes / Goods and services tax	36 574	57 105	+ 20 531	10.5	14.4	+ 3.9
Taxes on specific goods and services	16 366	16 387	+ 21	4.7	4.1	- 0.6
<i>of which</i>						
Excises	0	0	0	0	0	0.0
Customs and import duties	13 408	11 967	- 1 441	3.8	3.0	- 0.8
Other taxes	0	0	0	0	0	0.0
TOTAL	90 254	106 580	+ 16 326	25.8	26.9	+ 1.1

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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