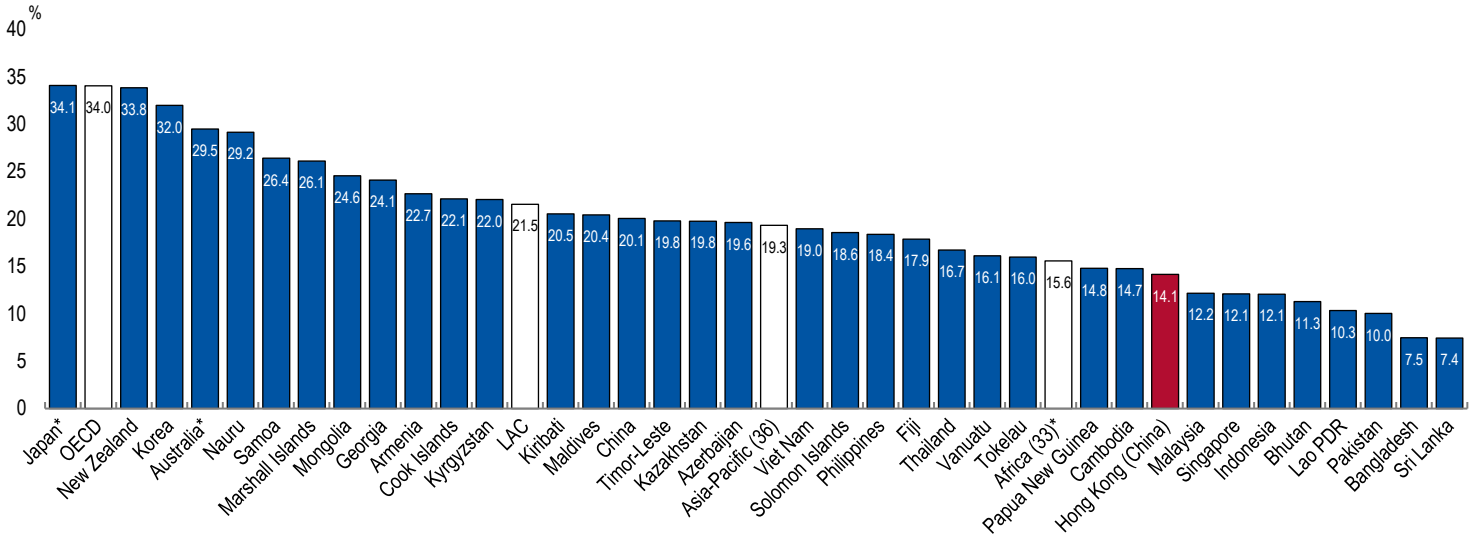


Revenue Statistics in Asia and the Pacific 2024 — Hong Kong (China)

Tax-to-GDP ratio

Tax-to-GDP ratio compared to other Asian and Pacific economies and regional averages, 2022

Hong Kong (China) tax-to-GDP ratio was 14.1% in 2022, below the Asia and Pacific (36) average of 19.3% by 5.2 percentage points. It was also below the OECD average (34.0%) by 19.9 percentage points.

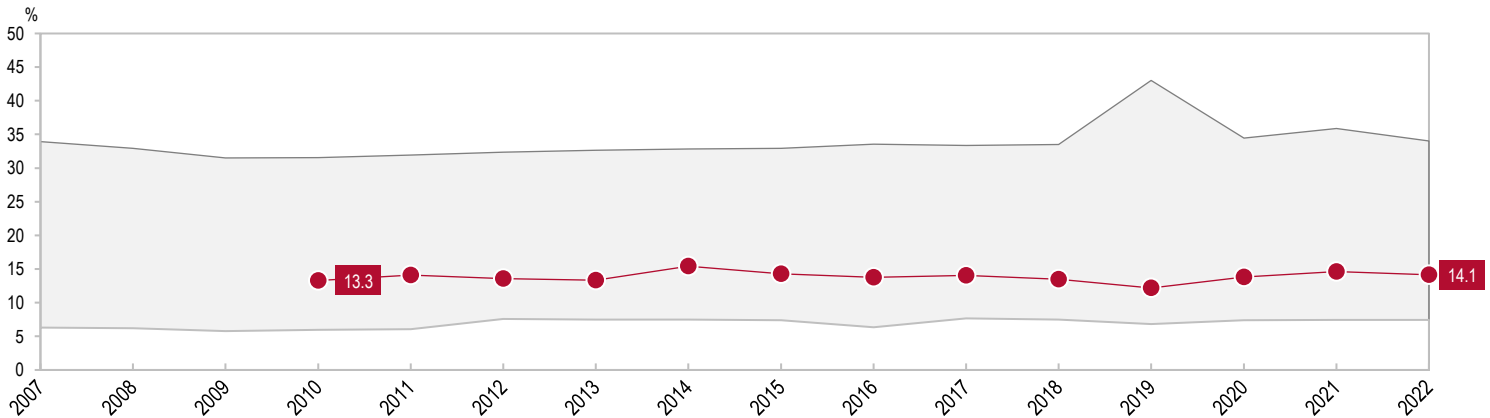


* Data for 2021 are shown for Australia, Japan and Africa (33) average as 2022 data are not available. Note by the ADB: The ADB recognises "Hong Kong (China)" as "Hong Kong, China" and "Kyrgyzstan" as "Kyrgyz Republic". LAC refers to the average for Latin America and the Caribbean.

Tax-to-GDP ratio over time

The tax-to-GDP ratio in Hong Kong (China) decreased by 0.5 percentage points from 14.6% in 2021 to 14.1% in 2022. From 2010 (the earliest year for which data was available) to 2022, the tax-to-GDP ratio in Hong Kong (China) increased by 0.8 percentage points from 13.3% to 14.1%. The highest tax-to-GDP ratio in this period was 15.4% in 2014, and the lowest 12.2% in 2019.

Range Asia and Pacific Hong Kong (China)



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 (33)) refer to the 2024 edition of Revenue Statistics in Latin America and the Caribbean, and to the 2023 editions of Revenue Statistics (OECD), and Revenue Statistics in Africa. oe.cd/global-rev-stats-database

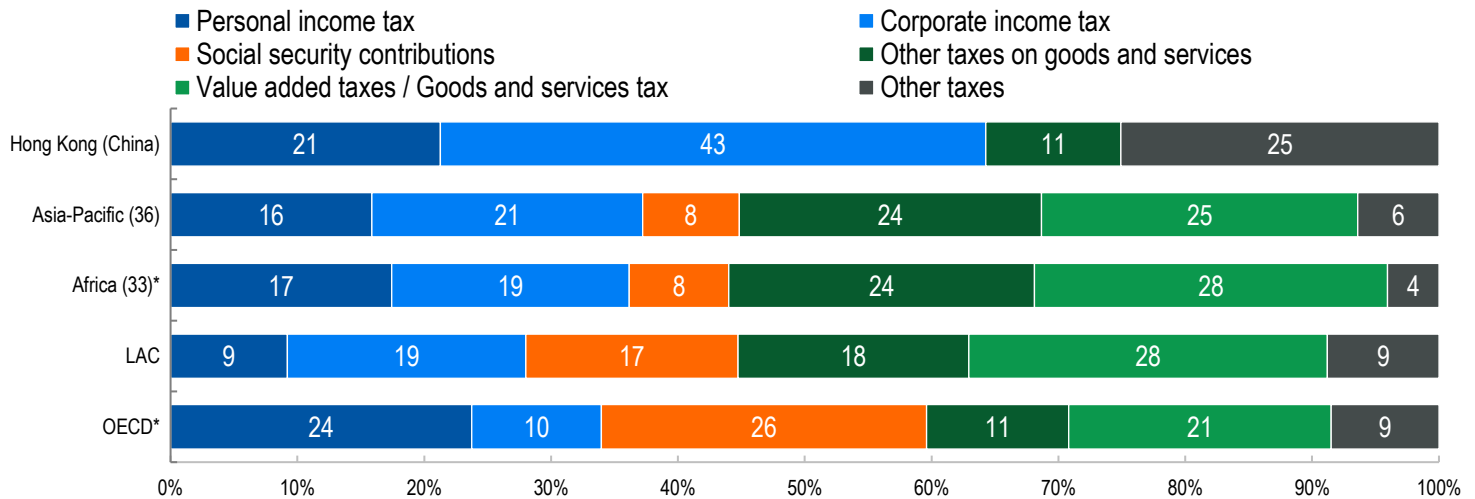


With financial support from the governments of Ireland, Japan, Luxembourg, the Netherlands, Norway, Spain, Sweden, Switzerland and the United Kingdom

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 Hong Kong (China) in 2022 was derived from corporate income tax (43.0%). The second-highest share of tax revenues in 2022 was derived from other taxes (25.1%).



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

* Data for 2021 are used for the Africa (33) average and OECD average as 2022 data are not available.

Summary of the tax structure in Hong Kong (China)

	Tax revenues in local currency Hong Kong dollar, Millions			Tax structure in Hong Kong (China) % of GDP		
	2021	2022	Δ	2021	2022	Δ
Taxes on income, profits and capital gains	249 363	260 422	+ 11 059	8.5	9.1	+ 0.6
<i>of which</i>						
Personal income, profits and gains	82 027	86 210	+ 4 183	2.8	3.0	+ 0.2
Corporate income and gains	167 336	174 212	+ 6 876	5.7	6.1	+ 0.4
Social security contributions	0	0	0	0	0	0.0
Taxes on goods and services	44 122	43 165	- 957	1.5	1.5	0.0
<i>of which</i>						
Value added taxes / Goods and services tax	0	0	0	0	0	0.0
Taxes on specific goods and services	37 955	38 199	+ 244	1.3	1.3	0.0
<i>of which</i>						
Excises	12 467	11 982	- 485	0.4	0.4	0.0
Customs and import duties	0	0	0	0	0	0.0
Other taxes	133 602	101 548	- 32 054	4.6	3.5	- 1.1
TOTAL	427 087	405 135	- 21 952	14.6	14.1	- 0.5

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



With financial support from the governments of Ireland, Japan, Luxembourg, the Netherlands, Norway, Spain, Sweden, Switzerland and the United Kingdom