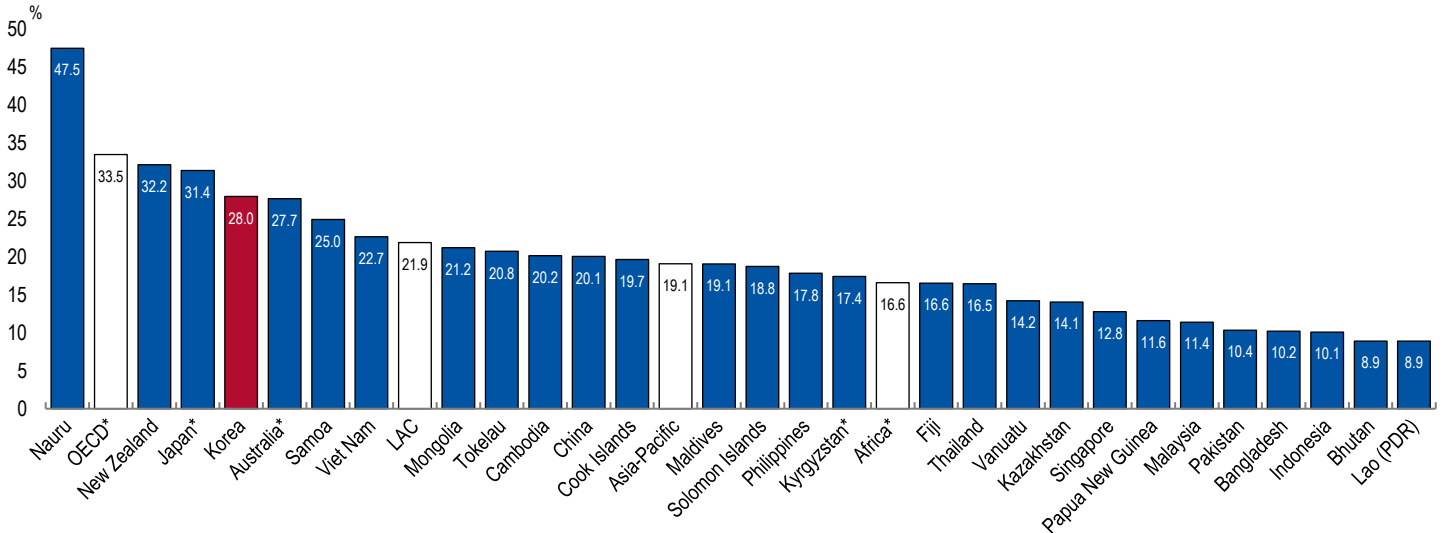


Revenue Statistics in Asia and the Pacific 2022 – Korea

Tax-to-GDP ratio

Tax-to-GDP ratio compared to other Asian and Pacific economies and regional averages, 2020

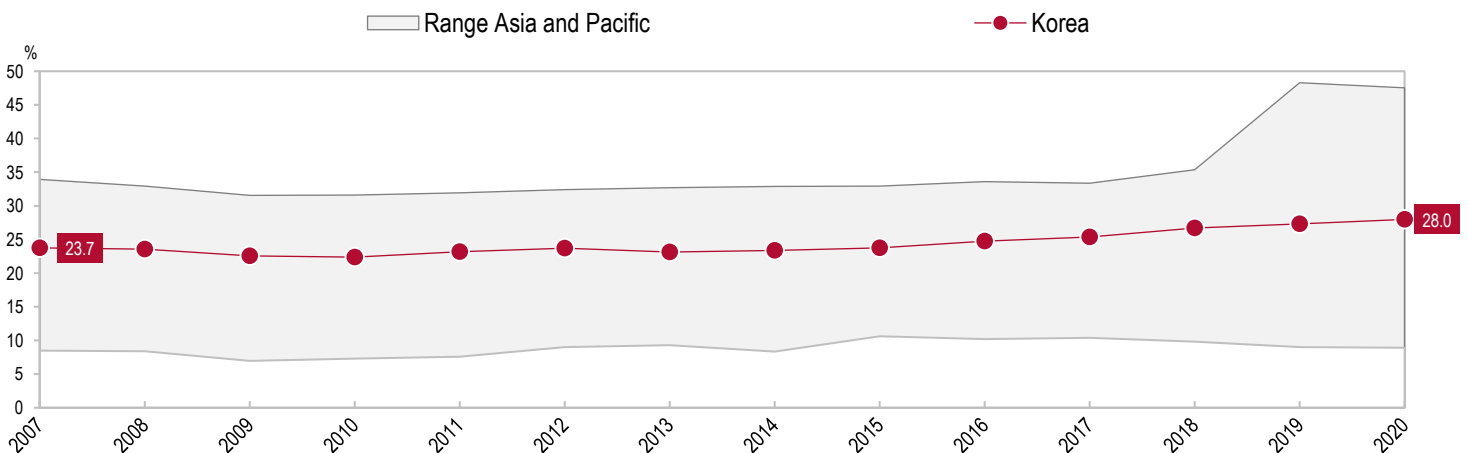
Korea's tax-to-GDP ratio was 28.0% in 2020, above the Asia and Pacific (28) average of 19.1% by 8.9 percentage points. It was below the OECD average (33.5%) by 5.5 percentage points.



* The 2019 Africa (30) average is shown. The 2020 average for Asia-Pacific (28) and the OECD is calculated using 2019 data for Australia and Japan. For Australia and Japan the 2019 data are shown as 2020 data are not available. Note by the ADB: The ADB recognises "Kyrgyzstan" as the "Kyrgyz Republic".

Tax-to-GDP ratio over time

The tax-to-GDP ratio in Korea increased by 0.7 percentage points from 27.3% in 2019 to 28.0% in 2020. From 2007 to 2020, the tax-to-GDP ratio in Korea increased by 4.2 percentage points from 23.7% to 28.0%. The highest tax-to-GDP ratio in this period was 28.0% in 2020, and the lowest 22.4% in 2010.



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 (30)) refer to the 2022 edition for Revenue Statistics in Latin America and the Caribbean, and to the 2021 editions of the Revenue Statistics (OECD), and Revenue Statistics in Africa. [oe.cd/global-rev-stats-database](https://www.oecd.org/global-rev-stats-database)

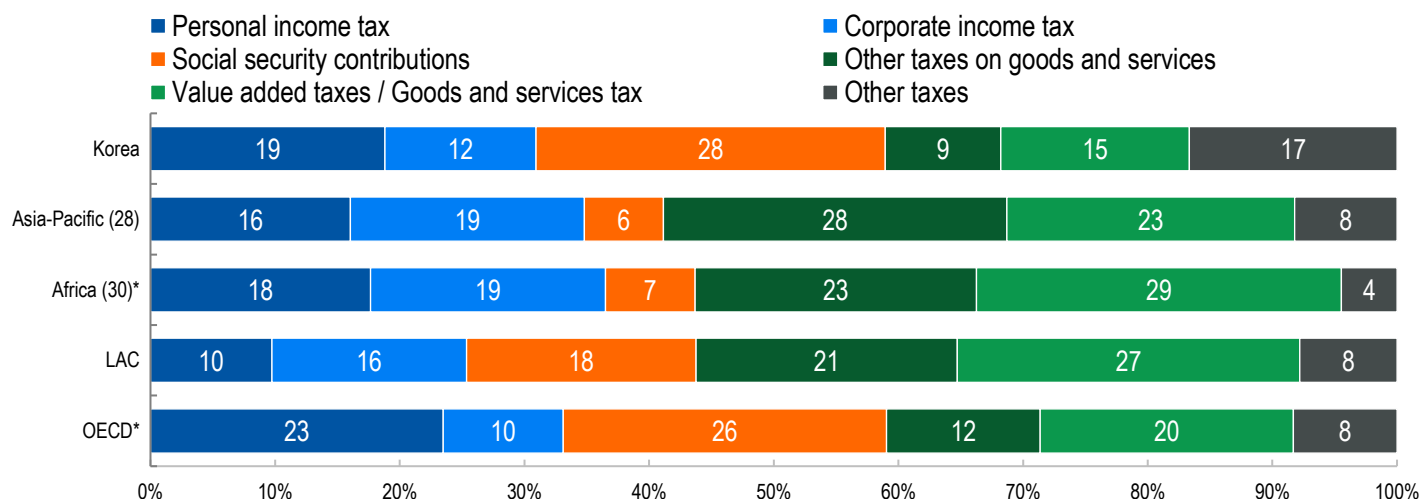


With financial support from the governments of Ireland, Japan, Luxembourg, the Netherlands, Norway, Sweden, Switzerland and the United Kingdom

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 Korea in 2020 was derived from social security contributions (28.0%). The second-highest share of tax revenues in 2020 was derived from personal income tax (18.8%).



* Data for 2019 are used for the Africa (30) average. The 2019 OECD average is used as Australia and Japan 2020 data are not available.

Summary of the tax structure in Korea

	Tax Revenues in national currency Kyrgyzstani som, Millions			Tax structure in Korea % in GDP		
	2020	2019	Δ	2020	2019	Δ
Taxes on income, profits and capital gains	166 564	174 040	- 7 476	8.7	9.1	- 0.4
of which						
Personal income, profits and gains	101 286	91 714	+ 9 572	5.3	4.8	+ 0.5
Corporate income and gains	65 278	82 326	- 17 048	3.4	4.3	- 0.9
Social security contributions	150 854	140 071	+ 10 783	7.8	7.3	+ 0.5
Taxes on goods and services	131 353	135 276	- 3 923	6.8	7.0	- 0.2
of which						
Value added taxes / Goods and services tax	81 452	82 174	- 722	4.2	4.3	- 0.1
Taxes on specific goods and services	41 767	45 377	- 3 610	2.2	2.4	- 0.2
of which						
Excises	33 013	34 691	- 1 678	1.7	1.8	- 0.1
Customs and import duties	7 413	8 250	- 837	0.4	0.4	0.0
Other taxes	89 679	74 598	+ 15 081	4.7	3.9	+ 0.8
TOTAL	538 450	523 985	+ 14 465	28.0	27.3	+ 0.7

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, Sweden, Switzerland and the United Kingdom