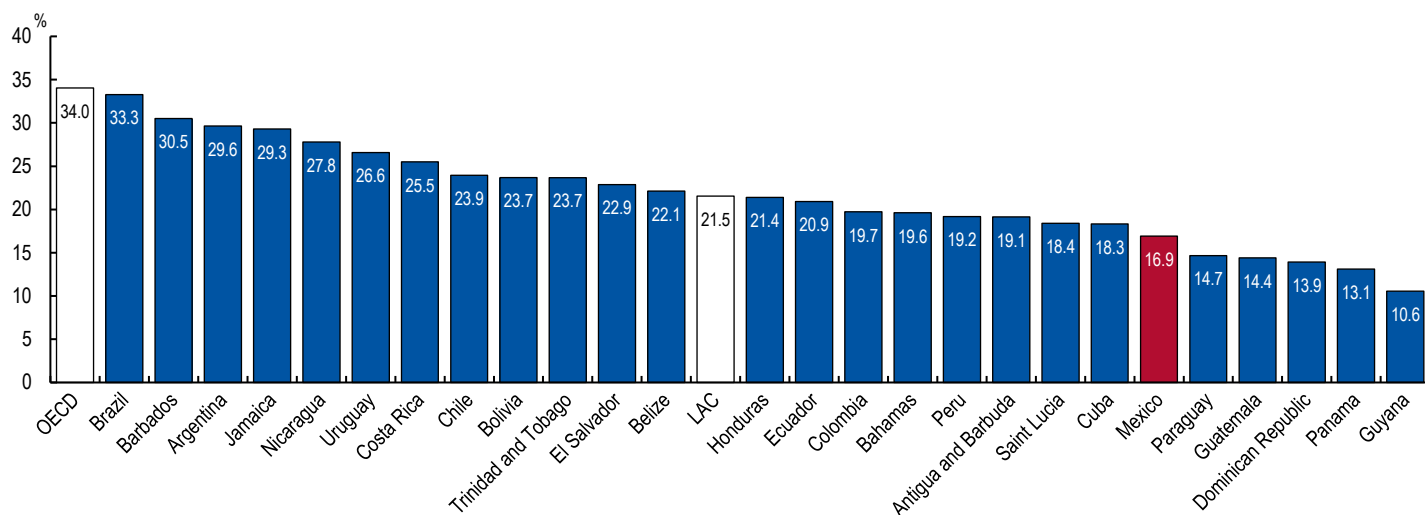


Revenue Statistics in Latin America and the Caribbean 2024 - Mexico

Tax-to-GDP ratio

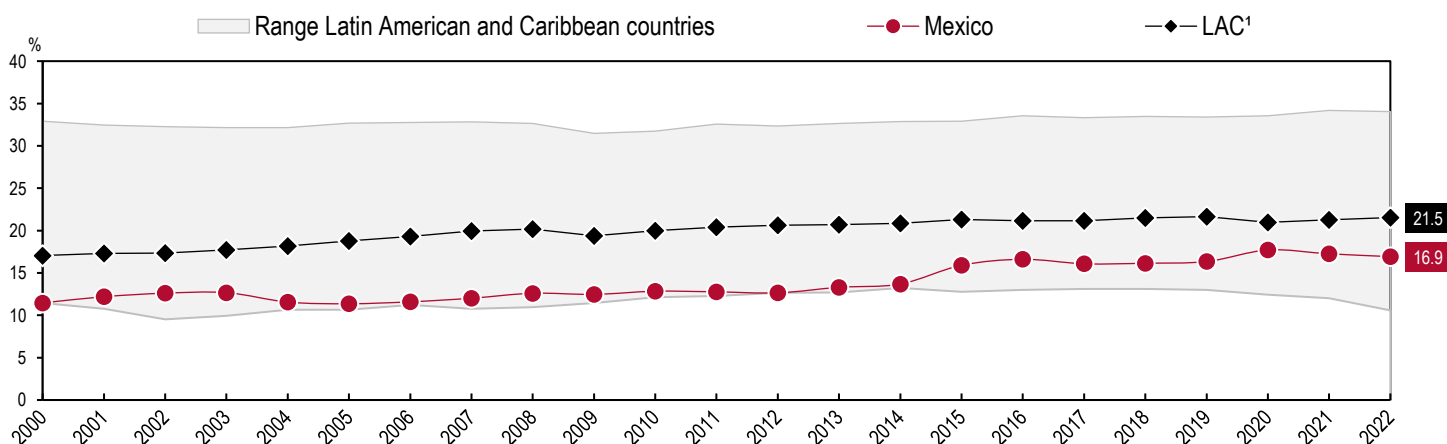
Tax-to-GDP ratio compared to other Latin American and Caribbean (LAC) countries and regional averages, 2022

Mexico's tax-to-GDP ratio in 2022 (16.9%) was below the LAC average (21.5%) in this year's Revenue Statistics in Latin America and the Caribbean publication by 4.6 percentage points and below the OECD average (34.0%).



Tax-to-GDP ratio over time

The tax-to-GDP ratio in Mexico decreased by 0.3 percentage points from 17.3% in 2021 to 16.9% in 2022. In comparison, the LAC average increased by 0.3 percentage points between 2021 and 2022 to 21.5%. Over a longer time period, the LAC average has increased by 4.5 percentage points, from 17.1% in 2000 to 21.5% in 2022, whereas the tax-to-GDP ratio in Mexico has increased by 5.5 percentage points, from 11.5% to 16.9%. Since 2000, the highest tax-to-GDP ratio in Mexico was 17.7% in 2020, and the lowest was 11.4% in 2005.



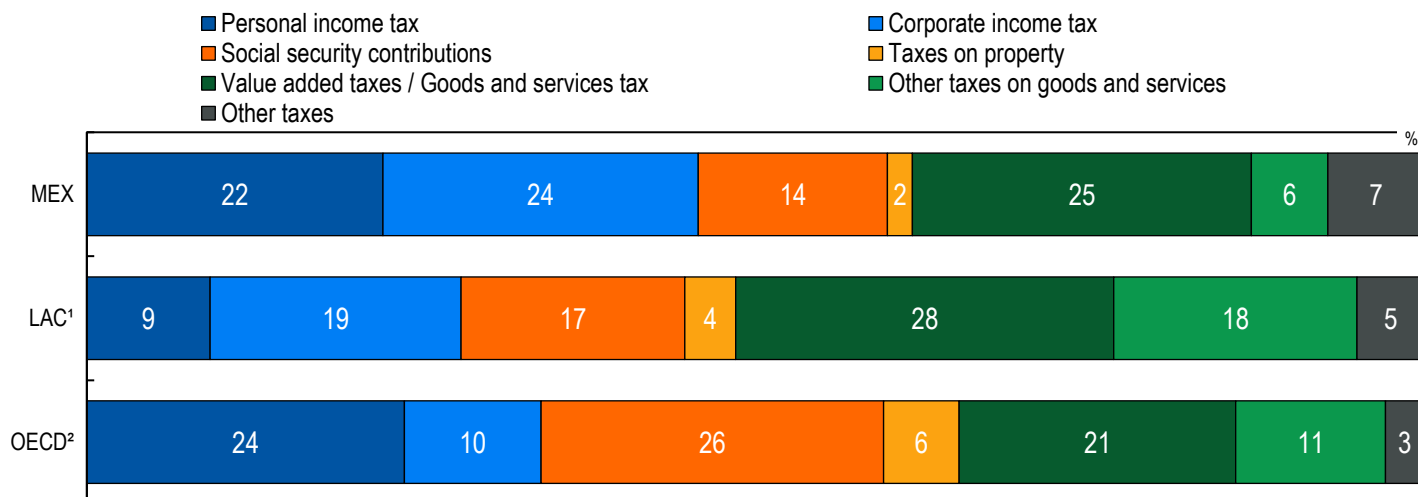
1. Represents the group of 26 Latin American and Caribbean countries included in this publication and excludes Cuba (up to 2020) and Venezuela due to data issues.

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 Mexico in 2021 was derived from value added taxes / goods and services tax (25.4%). The second-highest share of tax revenues in 2021 was derived from corporate income tax (23.6%).



1. Represents the group of 26 Latin American and Caribbean countries included in this publication and excludes Cuba (up to 2020) and Venezuela due to data issues. Ecuador is excluded from the LAC average for CIT and PIT revenue as a sufficient breakdown is not available.

2. Data for 2021 are used for the OECD average as the 2022 data are not available. All figures within the chart are rounded.

Summary of the tax structure in Mexico

| | Tax revenues in national currency | | | Tax structure in Mexico | | |
|---|-----------------------------------|------------------|------------------|-------------------------|-------------|--------------|
| | Mexican Peso, Millions | | | % in GDP | | |
| | 2021 | 2022 | Δ | 2021 | 2022 | Δ |
| Taxes on income, profits and capital gains ¹ | 1 903 047 | 2 280 791 | + 377 744 | 7.4 | 8.0 | + 0.6 |
| <i>of which</i> | | | | | | |
| Personal income, profits and gains | 938 623 | 1 066 965 | + 128 342 | 3.6 | 3.7 | + 0.1 |
| Corporate income, profits and gains | 898 767 | 1 136 636 | + 237 868 | 3.5 | 4.0 | + 0.5 |
| Social security contributions | 612 175 | 681 672 | + 69 496 | 2.4 | 2.4 | 0.0 |
| Taxes on property | 90 204 | 90 123 | - 80 | 0.4 | 0.3 | - 0.1 |
| Taxes on goods and services | 1 647 926 | 1 496 589 | - 151 338 | 6.4 | 5.3 | - 1.1 |
| <i>of which</i> | | | | | | |
| Value added taxes / Goods and services tax | 1 123 699 | 1 221 803 | + 98 104 | 4.4 | 4.3 | - 0.1 |
| Taxes on specific goods and services | 506 917 | 257 341 | - 249 576 | 2.0 | 0.9 | - 1.1 |
| <i>of which</i> | | | | | | |
| Excises | 410 450 | 132 593 | - 277 857 | 1.6 | 0.5 | - 1.1 |
| Customs and import duties | 77 236 | 95 901 | + 18 665 | 0.3 | 0.3 | 0.0 |
| Other taxes ² | 199 003 | 268 839 | + 69 837 | 0.8 | 0.9 | + 0.1 |
| TOTAL | 4 452 355 | 4 818 014 | + 365 658 | 17.3 | 16.9 | - 0.3 |

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 chart and table may not sum to the total due to rounding.



For further information, please see oe.cd/revstatslac