Financial Statistics

Annual Survey of Large Pension Funds and Public Pension Reserve Funds

Purpose

The main goal of this exercise is to monitor and compare the investment behaviours of some of the world's leading pension funds and public pension reserve funds in each region or country analysing in greater depth the general trends observed at a national level. While the quantitative and qualitative evidence collected through the survey is of prime value to the ultimate investors, it is also used to inform regulators and other policymakers in order to help them better understand the operation of institutional investors in different countries and produce appropriate regulation.

Objectives and outputs

The questionnaire intends to collect quantitative and detailed qualitative information on investment rates of return, asset allocation and derivatives. It also includes detailed questions on pension funds' investments in infrastructure, green investments, and social investments.

Non-member countries involved in the activity:

Argentina, Bosnia and Herzegovina, Brazil, Bulgaria, China, Colombia, Croatia, Hong Kong, Indonesia, Malaysia, Other, Peru, Romania, Russian Federation, South Africa.

Main Developments for 2018

General aspects:

No major changes.

Balance of Payments

Purpose

To collect and publish timely, accurate and internationally comparable quarterly balance of payments statistics to meet OECD user needs and in support of identified data needs.

Objectives and outputs

To provide timely summary quarterly statistics on balance of payments (as per the new BPM6 methodology) for all OECD countries, G20 economies and accession economies. To improve the efficiency of data collection, timeliness, international comparability and quality of the published balance of payments data. To contribute to methodological work on balance of payments.

Non-member countries involved in the activity:

Argentina, Brazil, China, Colombia, Costa Rica, Europe, G20, India, Indonesia, Lithuania, Russian Federation, Saudi Arabia, South Africa.

Main Developments for 2018

General aspects:

Continue to implement data collection via SDMX. Collect and disseminate quarterly international investment position statistics as part of the balance of payments statistical activity.

Consumption Tax Trends

Purpose

To compile data from OECD member countries on their consumption tax rates, scopes and thresholds and provide comparative tables and analysis of trends. This includes data on VAT/GST, selected excise duties and car taxation. To compile statistics on VAT/GST revenues from internal OECD sources in order to provide an analysis of trends and calculate the VAT Revenue Ratio. To provide information about a number of consumption tax topics.

Objectives and outputs

Obtain consensus from WP9 delegates on the table of contents (approved in November 2017); Obtain data from member countries and other sources (January-April 2018); Analyse data and drafting (April-June 2018); WP9 validation process (July-September 2018); Edition process (September-October 2018); Publication: November 2018.

Non-member countries involved in the activity:

Argentina, Bolivia, Brazil, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Indonesia, Kazakhstan, Malaysia, Nicaragua, Panama, Peru, Philippines, Singapore, Uruguay, Venezuela.

Main Developments for 2018

General aspects:

Compared to 2016 Edition, the structure of the publication will be reviewed: Chapter 1 will present key consumption tax trends, supported with summary tables while country-specific information on VAT and excise taxes will be available respectively in Chapters 2 and 3. Technical notes and some specific data will be available under digital format only.

Data collection:

None.

Financial literacy levels of adults in CIS countries

Purpose

Data has been collected by a survey agency contracted by the OECD, using the OECD/INFE Toolkit to measure financial literacy and financial inclusion. The data will be used to create a dedicated comparative report of adult financial literacy in 6 CIS countries, as part of a specific Technical Assistance project.

Objectives and outputs

The data will be cleaned, and analysed. A dedicated report will be prepared and the data will be used to inform country roadmaps.

Non-member countries involved in the activity:

Armenia, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Tajikistan.

Financing SMEs and entrepreneurs: An OECD Scoreboard

Purpose

Data on core indicators on SME financing is being collected on a yearly basis, as well as information on government support designed to ease access to finance for SMES and entrepreneurs. Taken together, this information allows assessing the financing needs of SMEs and entrepreneurs and gauging whether they are being met.

Objectives and outputs

Financing SMEs and Entrepreneurs: An OECD Scoreboard monitors SMEs' and entrepreneurs' access to finance over the period 2007-16. Based on data collected for the country profiles and information from demand-side surveys, this report includes indicators on debt, equity and asset-based finance, as well as on financing framework conditions, complemented by information on recent public and private initiatives to support SME access to finance. Taken together, these indicators form a comprehensive framework for policy makers and other stakeholders to evaluate the financing needs of SMEs and entrepreneurs and to determine whether they are being met. This report also constitutes a valuable tool to support the design and evaluation of policy measures, and to monitor the implications of financial reforms on access to finance and financing conditions for SMEs more generally.

Non-member countries involved in the activity:

Argentina.

Fiscal Relations Across Levels of Government

Purpose

To collect data to support the activities of the Network on Fiscal Relations across Levels of Government. This includes data on sub national governments' discretion over own revenues and expenditures, on the design of local taxes, on intergovernmental transfers, on sub-central deficits and debt, on indicators of decentralisation, and on macroeconomic management of sub-central fiscal policy (fiscal rules).

Objectives and outputs

The statistical activity of 2018 will mainly be consisting in updating the various decentralisation indicators.

Non-member countries involved in the activity:

India.

Main Developments for 2018

General aspects:

Most data are updated annually.

Institutional Investors' Assets and Liabilities

Purpose

The dataset on Institutional investors' assets and liabilities (T7II) constitutes an attempt to better integrate these data in the framework of the System of National Accounts (SNA) and to meet the key recommendations 13-15 outlined in the report The Financial Crisis and Information Gaps, endorsed by the G-20 Finance Ministers and Central Bank Governors in November 2009, oriented to explore gaps and strengthening data collection, in particular, of non-bank financial institutions. While recommendations 13-14 focus on the cross-border exposure of non-bank financial institutions, recommendation 15 promotes the compilation and dissemination of sector balance sheets and flow of funds, stressing that data on non-bank financial institutions should be considered as a particular priority.

Objectives and outputs

Creation of a sub-dataset showing the discrepancies between data in common between the T7II dataset and the Financial Balance Sheet (T720) dataset.

Non-member countries involved in the activity:

Colombia, Costa Rica, Lithuania, Russian Federation.

Investment strategies of insurers and long-term investment

Purpose

The purpose of this exercise is to develop a better understanding of insurers' investment strategies (in particular, regarding alternative investments), and assist in advancing discussion on the role of insurers in long-term investment financing.

Objectives and outputs

The OECD has policy and analytical research leadership on institutional investors and long-term investment financing (the OECD project "Institutional Investors and Long Term Investment" http://www.oecd.org/pensions/private-pensions/institutionalinvestorsandlong-terminvestment.htm). In the past, the OECD has provided a range of policy and analytical contributions to the G20 on long-term investment financing issues.

The objective of this exercise is to examine the role of insurance companies as a source of long-term funding or "patient capital". Results to this survey should help to understand the evolving investment strategies of insurers and key drivers, in particular, the opportunities and constraints they face given the macroeconomic environment, structural changes in the financial system, the regulatory and accounting framework, and requirements for effective governance and risk management.

Non-member countries involved in the activity:

Brazil.

Main Developments for 2018

General aspects:

No major changes.

MAP statistics

Purpose

Reporting MAP (Mutual Agreement Procedure) statistics is part of the BEPS Action 14 Minimum Standard. The FTA MAP Forum refers to these statistics in the framework of the peer review process of the jurisdictions, but also monitors these MAP statistics and analyses them from a global perspective.

Objectives and outputs

The reporting of MAP statistics aims at monitoring the evolution of the MAP caseload as well as the time taken to close MAP cases. The collected MAP statistics are analysed, corrected if needed after a matching exercise among the reporting jurisdictions, and eventually published on the OECD website.

Non-member countries involved in the activity:

Argentina, Bahamas, Barbados, Belize, Brazil, Bulgaria, Cameroon, China, Colombia, Costa Rica, Cote d'Ivoire, Croatia, Egypt, G20, Georgia, Hong Kong, India, Indonesia, Jamaica, Kazakhstan, Liechtenstein, Lithuania, Malaysia, Malta, Mauritius, Mongolia, Other, Panama, Paraguay, Peru, Romania, Russian Federation, Saudi Arabia, Senegal, Singapore, South Africa, Thailand, Trinidad and Tobago, Ukraine, Uruguay.

Main Developments for 2018

General aspects:

The 2017 statistics will be collected partly through Excel files and through a checkbox tool. These statistics will also be published for the first time with a breakdown on a jurisdiction-by-jurisdiction basis, which triggers some challenges in terms of matching of data.

Monitoring of Insurance Markets: Fast-track data collection

Purpose

The collection of key preliminary annual statistical information is meant to improve the timeliness of the release of the OECD insurance statistics to the public and to other national and international organisations.

Objectives and outputs

The fast-track data collection aims to collect recent statistical data on the insurance sector and release these statistics early in the year. Only key variables are collected, such as direct gross premiums, direct gross claims paid, asset allocation (in a few main asset classes) and investment rates of return of life insurance companies, non-life insurance companies and composite companies (i.e. companies engaged in both life and non-life insurance activities).

Non-member countries involved in the activity:

Argentina, Bolivia, Brazil, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Hong Kong, India, Indonesia, Lithuania, Malaysia, Nicaragua, Other, Panama, Paraguay, Peru, Republic of Montenegro, Russian Federation, Singapore, South Africa, Thailand, Uruguay.

Main Developments for 2018

General aspects:

The fast-track data collection of preliminary key insurance statistics was conducted in 2017 for the first time.

Monitoring of Insurance Markets: Global Insurance Statistics

Purpose

The recent financial market turmoil and rapid changes in financial markets and financial systems have created new challenges for financial statistics. The increased complexity and potential opacity of financial sector operations resulting from globalisation and rapid innovation call for further transparency, better and more comprehensive data, and an enhanced capacity to analyse this data.

With a view to contributing to the development of macro-overview of the insurance market, the current standard questionnaire allows to collect key aggregate statistics relating to premium volume, balance sheet and income statement items (e.g., total assets, shareholder equity, technical provisions, net income), and portfolio investments.

Objectives and outputs

The compilation of an expanded range of insurance statistics and appropriate indicators aims at permitting a thorough assessment of the insurance sector's financial strength, stability, profitability and solvency, both for direct insurers and reinsurers.

Non-member countries involved in the activity:

Argentina, Bolivia, Brazil, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Hong Kong, India, Indonesia, Lithuania, Malaysia, Nicaragua, Other, Panama, Paraguay, Peru, Republic of Montenegro, Russian Federation, Singapore, South Africa, Thailand, Uruguay.

Main Developments for 2018

General aspects:

The collection of data on the asset allocation of insurance companies has been aligned with another in-house survey on pension funds and other pension providers.

Monitoring of Private Pension Systems: Fast-track data collection

Purpose

The collection of key preliminary annual statistical information is meant to improve the timeliness of the release of the OECD private and funded pension statistics to the public and to other international organisations.

Objectives and outputs

The fast-track data collection aims to collect recent statistical data on the pension fund sector and release these statistics early in the year. Only key variables are collected, such as total assets, asset allocation (in a few main asset classes) and investment rates of return.

Non-member countries involved in the activity:

Albania, Argentina, Armenia, Asia, Azerbaijan, Bahamas, Barbados, Belarus, Belize, Bolivia, Bosnia and Herzegovina, Brazil, Bulgaria, China, Chinese Taipei, Colombia, Costa Rica, Croatia, Cuba, Cyprus, Dominican Republic, Ecuador, Egypt, El Salvador, Europe, G20, Georgia, Guatemala, Honduras, Hong Kong, India, Indonesia, Jamaica, Kazakhstan, Kuwait, Kyrgyzstan, Liechtenstein, Lithuania, Macedonia, Malaysia, Malta, Moldova, Mongolia, Morocco, Nicaragua, Other, Panama, Paraguay, Peru, Philippines, Republic of Montenegro, Republic of Serbia, Romania, Russian Federation, Saudi Arabia, Serbia and Montenegro, Singapore, Slovenia Former, South Africa, Tajikistan, Thailand, Trinidad and Tobago, Tunisia, Turkmenistan, Ukraine, United Emirates, Uruguay, Uzbekistan, Venezuela, World.

Main Developments for 2018

General aspects:

As part of the collaboration between the OECD and the World Bank, World Bank Members have been invited to participate in the fast-track data collection exercise since 2017.

Monitoring of Private Pension Systems: Global Pension Statistics

Purpose

Launched in 2002 this exercise provides a unique source of comparable statistics and indicators of funded pension plan systems from an international perspective and also facilitates cross-country comparisons of the most up-to-date statistics and indicators on key aspects of funded retirement systems across OECD and non-OECD countries. It aims to provide information about the main trends and features of funded pension plan systems in a clear and concise format.

Objectives and outputs

It aims to provide in a compact manner a comparative overview of the importance and structure of private and funded pension systems across OECD and non-OECD countries using a selected set of statistics and indicators, compiled on an on-going basis together with its companion product dedicated to the description and assessment of countries statistical methodology following the OECD Classification on pension plans and pension funds (http://www.oecd.org/daf/fin/private-pensions/privatepensionsoecdclassificationandglossary.htm).

As far as paper publications are concerned, private pension statistics are included in the annual newsletter "Pension Markets in Focus" released in the fall.

Contributions to other OECD publications (e.g. 'OECD Factbook') will continue in the future.

Non-member countries involved in the activity:

Albania, Argentina, Armenia, Asia, Azerbaijan, Bahamas, Barbados, Belarus, Belize, Bolivia, Bosnia and Herzegovina, Brazil, Bulgaria, China, Chinese Taipei, Colombia, Costa Rica, Croatia, Cuba, Cyprus, Dominican Republic, Ecuador, Egypt, El Salvador, Europe, G20, Georgia, Guatemala, Honduras, Hong Kong, India, Indonesia, Jamaica, Kazakhstan, Kuwait, Kyrgyzstan, Liechtenstein, Lithuania, Macedonia, Malaysia, Malta, Moldova, Mongolia, Morocco, Nicaragua, Other, Panama, Paraguay, Peru, Philippines, Republic of Montenegro, Republic of Serbia, Romania, Russian Federation, Saudi Arabia, Serbia and Montenegro, Singapore, Slovenia Former, South Africa, Tajikistan, Thailand, Trinidad and Tobago, Tunisia, Turkmenistan, Ukraine, United Emirates, Uruguay, Uzbekistan, Venezuela, World.

Main Developments for 2018

General aspects:

The OECD, the IOPS and the World Bank agreed in 2016 to collaborate to expand the country coverage of the Global Pension Statistics (GPS) exercise. Countries which are neither part of the OECD nor the IOPS but which are members to the World Bank have been receiving the data request since 2016. This collaboration with the World Bank will help to make the statistical exercise even more global.

Overview of private pension systems (methodological survey)

Purpose

The yearly review of funded pension system at national level intends to provide a benchmarking tool to further develop the understanding of pension systems and their compliance with the OECD classification for funded pension plans and funds. It also provides information related to the statistical data coverage of the OECD Global Pension Statistics.

Objectives and outputs

This annual survey provides comprehensive detailed metadata for the users of funded pension statistics. The survey, based on a standard template, allows the compilation of comprehensive and detailed metadata individually for all OECD and some non-OECD countries. Standard information allows bilateral comparisons and provides, to a large extent, the underlying differences that explain the cross-country discrepancies in funded pension statistics. The survey also allows the monitoring of methodological improvements over time and provides valuable information on the compliance of systems with the OECD Classification of funded pension plans and funds.

Further reading: OECD (2005), Private Pensions: OECD Classification and Glossary, OECD, Paris.

Non-member countries involved in the activity:

Albania, Argentina, Armenia, Asia, Azerbaijan, Bahamas, Barbados, Belarus, Belize, Bolivia, Bosnia and Herzegovina, Brazil, Bulgaria, China, Chinese Taipei, Colombia, Costa Rica, Croatia, Cuba, Cyprus, Dominican Republic, Ecuador, Egypt, El Salvador, Europe, G20, Georgia, Guatemala, Honduras, Hong Kong, India, Indonesia, Jamaica, Kazakhstan, Kuwait, Kyrgyzstan, Liechtenstein, Lithuania, Macedonia, Malaysia, Malta, Moldova, Mongolia, Morocco, Nicaragua, Other, Panama, Paraguay, Peru, Philippines, Republic of Montenegro, Republic of Serbia, Romania, Russian Federation, Saudi Arabia, Serbia and Montenegro, Singapore, Slovenia Former, South Africa, Tajikistan, Thailand, Trinidad and Tobago, Tunisia, Turkmenistan, Ukraine, United Emirates, Uruguay, Uzbekistan, Venezuela, World.

Main Developments for 2018

General aspects:

Methodological notes include a list of criteria that Delegates have had to complete since 2017. These criteria help to better understand the different types of pension plans in each country and facilitate the harmonisation of the metadata content across countries.

Resilience indicator database

Purpose

The vulnerability indicator database was originally constructed as part of an Economics Department project on Economic Resilience, from a number of data sources. The choice of indicators is motivated in an associated working paper, Röhn et al. (2015), which discusses the source and nature of potential vulnerabilities that can lead to costly economic crises. An application of the original database can be found in Hermansen and Röhn (2015), which provides empirical evidence on the usefulness of the proposed set of vulnerability indicators in predicting severe recessions and crises in OECD countries. In part, these data sources have been modified giving priority to existing in-house (OECD) data warehouse, although effort has been made to keep the structure of the data unchanged.

Objectives and outputs

To disseminate this database in relation with the Special chapter of the Economic Outlook 102.

Non-member countries involved in the activity:

Albania, Argentina, Armenia, Asia, Azerbaijan, Bahamas, Barbados, Belarus, Belize, Bolivia, Bosnia and Herzegovina, Brazil, Bulgaria, China, Chinese Taipei, Colombia, Costa Rica, Croatia, Cuba, Cyprus, Dominican Republic, Ecuador, Egypt, El Salvador, Europe, G20, Georgia, Guatemala, Honduras, Hong Kong, India, Indonesia, Jamaica, Kazakhstan, Kuwait, Kyrgyzstan, Liechtenstein, Lithuania, Macedonia, Malaysia, Malta, Moldova, Mongolia, Morocco, Nicaragua, Other, Panama, Paraguay, Peru, Philippines, Republic of Montenegro, Republic of Serbia, Romania, Russian Federation, Saudi Arabia, Serbia and Montenegro, Singapore, Slovenia Former, South Africa, Tajikistan, Thailand, Trinidad and Tobago, Tunisia, Turkmenistan, Ukraine, United Emirates, Uruguay, Uzbekistan, Venezuela, World.

Main Developments for 2018

General aspects:

To include new indicators.

Revenue Statistics

Purpose

This annual publication presents a unique set of internationally comparable data on tax revenue levels and tax structures in a common format for all OECD countries from 1965 onwards. It also provides a conceptual framework to define which government receipts should be regarded as taxes and to classify different types of taxes.

Data on government sector receipts and in particular on taxes are essential inputs to many structural economic analyses of individual countries and are increasingly used in international comparisons.

Objectives and outputs

The tax revenues are primarily grouped into the following high level categories representing the different bases on which taxes are charged. The main groupings are

a. Taxes on income profits and capital gains
b. Social security contributions
c. Taxes on payroll and workforce
d. Taxes on property
e. Taxes on goods and services
f. Other taxes

The material is organised in four separate parts. In the main, the data are presented on an accrual basis. The 2018 edition will include;

a. A commentary on the overall trends over 50 years in levels of the tax burden, the structure of tax revenues and the attribution of revenues by level of government for OECD as a whole and for individual member countries.

b. A special feature covering specific areas of interest

c. A set of comparative tables describing tax revenues and tax structures for the years 1965-2017 and also showing the attribution of government revenues by level of government.

d. For each member country, a breakdown of tax revenues and a breakdown by level of government for the main tax headings for the years 1965-2017. There is also some information on how countries finance their social benefits and on social security contributions paid by the general government.

The data for each country are presented in a standardised framework based upon the OECD classification of taxes and the OECD Interpretative Guide described in the publication. The Guide provides a definition of tax revenues and then follows with a definition of both high level and specific tax issues.

Main Developments for 2018

General aspects:

There will be a special feature studying the convergence of OECD tax structures.

Revenue Statistics in Africa

Purpose

A strong set of comparative data is key to facilitating fiscal policy dialogue and the assessment of alternative fiscal reforms. The publication "Revenue Statistics in Africa" is jointly undertaken by the OECD Centre for Tax Policy and Administration and the OECD Development Centre, the African Union Commission (AUC) and the African Tax Administration Forum (ATAF).

The third edition is planned to be published in early Autumn 2018. It will provide internationally comparable data on tax revenue, non-tax revenue statistics and tax structures for about 16-20 African countries.

The publication follows the model of the OECD Revenue Statistics database which is based on the OECD Interpretative Guide - a well-established methodology which provides a conceptual framework to define which government receipts should be regarded as taxes and to classify different types of taxes. By extending this OECD methodology to African countries, Revenue Statistics in Africa enables meaningful cross-country comparisons about tax levels and structures not only between African economies, but also, for the first time, between them and OECD countries (including Chile and Mexico).

Objectives and outputs

The tax revenues are primarily grouped into the following high level categories essentially representing the different bases on which the taxes are charged. The main groupings are

a. Taxes on income, profits and capital gains; b. Social security contributions; c. Taxes on payroll and workforce; d. Taxes on property; e. Taxes on goods and services; f. Other taxes

The main groupings of non-tax revenue are:

a. Grants; b. Property income; c. Sales of goods and services; d. Fines, penalties and forfeits; e. Other Social contributions; f. Miscellaneous and unidentified revenue

The third edition will comprise:

a. A commentary on the overall trends in levels of tax revenue and non-tax revenue over more than 25 years, the structure of tax revenues as well as the estimation of VAT revenue ratios.

b. A set of comparative tables and charts describing tax revenues, non-tax revenues and tax structures for the years 1990 to 2016.

c. A detailed breakdown of tax and non-tax revenues for each of the selected African countries for the years 1990-2016.

d. A special feature.

The data for each country are presented in a standardised framework based upon the OECD classification of taxes and the OECD Interpretative Guide described in the publication. The Guide provides a definition of tax revenues and then follows with a discussion of both high level and specific classification issues. This publication includes an interpretative guide to non-tax revenue.

Non-member countries involved in the activity:

Morocco, South Africa.

Main Developments for 2018

General aspects:

a. The addition of data for at least 4 countries.
b. The addition of the VAT revenue ratios.

Revenue Statistics in Asian and Pacific Countries

Purpose

A strong set of comparative data is key to facilitating fiscal policy dialogue and the assessment of alternative fiscal reforms. The 2017 edition of a publication included Indonesia, Japan, Kazakhstan, Korea, Malaysia, the Philippines and Singapore; The publication will be expanded in future years and will include some Pacific Islands Countries. It provides internationally comparable data on tax levels and tax structures.

The publication follows the model of the OECD Revenue Statistics database which is based on the OECD Interpretative Guide - a well-established methodology which provides a conceptual framework to define which government receipts should be regarded as taxes and to classify different types of taxes. By extending this OECD methodology to non-OECD countries in Asia, the publication enables meaningful cross-country comparisons about tax levels and structures not only between the Asian economies, but also, for the first time, between them and OECD countries.

Objectives and outputs

The tax revenues are primarily grouped into the following high level categories essentially representing the different bases on which the taxes are charged. The main groupings are
a. Taxes on income, profits and capital gains
b. Social security contributions
c. Taxes on payroll and workforce
d. Taxes on property
e. Taxes on goods and services
f. Other taxes
The material is organised in four separate parts. In the main, the data are presented on a cash basis. The second edition comprised
a. A commentary on the overall trends in levels of tax burden over more than 25 years, the structure of tax revenues and the attribution of revenues by level of government for 7 Asian countries and the OECD as a whole.
b. A set of comparative tables and charts describing tax revenues and tax structures for the years 1990 to 2016 for the same groups plus Japan and Korea.
c. A detailed breakdown of tax revenues for each of the selected Asian countries for the years 1990-2016.
d. A special feature
The data for each country are presented in a standardised framework based upon the OECD classification of taxes and the OECD Interpretative Guide described in the publication. The Guide provides a definition of tax revenues and then follows with a discussion of both high level and specific classification issues.

Non-member countries involved in the activity:

Indonesia, Kazakhstan, Malaysia, Philippines, Singapore.

Main Developments for 2018

General aspects:

a. The inclusion of Kiribati, Tonga and probably other Pacific Islands countries as well as New-Zealand and Australia (2 OECD countries)
b. VAT revenue ratios estimates if possible.

Revenue Statistics in Latin America and the Caribbean

Purpose

A strong set of comparative data is key to facilitating fiscal policy dialogue and the assessment of alternative fiscal reforms. ''Revenue Statistics in Latin America and the Caribbean" is joint publication by the OECD, the inter-American Centre for Tax Administrations (CIAT), the Economic Commission for Latin America and the Caribbean (ECLAC) and the Inter-American Development Bank (IADB). The fourth edition published in March 2017 provided internationally comparable data on tax levels and tax structures for some 24 Latin American and Caribbean (LAC) countries.

The publication follows the model of the OECD Revenue Statistics database which is based on the OECD Interpretative Guide - a well-established methodology which provides a conceptual framework to define which government receipts should be regarded as taxes and to classify different types of taxes. By extending this OECD methodology to LAC countries, Revenue Statistics in Latin America and the Caribbean enables meaningful cross-country comparisons about tax levels and structures not only between LAC economies, but also, for the first time, between them and OECD countries (including Chile and Mexico).

Objectives and outputs

The tax revenues are primarily grouped into the following high level categories essentially representing the different bases on which the taxes are charged. The main groupings are

a. Taxes on income, profits and capital gains; b. Social security contributions; c. Taxes on payroll and workforce; d. Taxes on property; e. Taxes on goods and services; f. Other taxes

The material is organised in five separate parts. In the main, the data are presented on a cash basis. The next edition will comprise

a. A commentary on the overall trends in levels of tax burden over more than 25 years, the structure of tax revenues and the attribution of revenues by level of government for 25 LAC countries and the OECD as a whole. b. A set of comparative tables and charts describing tax revenues and tax structures for the years 1990 to 2016 for the same group. c. A detailed breakdown of tax revenues for each of the selected LAC countries for the years 1990-2016. d. A comparative table showing the attribution of government revenues by level of government plus tables for each country analysing the attribution of tax revenues by level of government for the main tax headings. e. Two special features titled "Fiscal revenues from non-renewable resources in Latin America and the Caribbean" and another on Personal Income Tax revenue in Latin America.

The data for each country are presented in a standardised framework based upon the OECD classification of taxes and the OECD Interpretative Guide described in the publication. The Guide provides a definition of tax revenues and then follows with a discussion of both high level and specific classification issues.

Non-member countries involved in the activity:

Argentina, Bahamas, Barbados, Belize, Bolivia, Brazil, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Jamaica, Nicaragua, Other, Panama, Paraguay, Peru, Trinidad and Tobago, Uruguay, Venezuela.

Main Developments for 2018

General aspects:

a. The addition of data for one new country: Guyana.
b. Improved subnational data collection.
d. 2 Special features: one on Personal Income Tax in the LAC region and the other about the revenues from non-renewable resources.

Survey of Investment Regulations of Pension Funds

Purpose

The yearly review of regulations aims at describing the main quantitative investment regulations applied to pension funds in OECD and IOPS countries.

Objectives and outputs

The information collected concerns all forms of quantitative portfolio restrictions (minima and maxima) applied to autonomous pension funds in countries at different legal levels (law, regulation, industry norms, etc.).

Non-member countries involved in the activity:

Albania, Armenia, Brazil, Bulgaria, Colombia, Costa Rica, Dominican Republic, Egypt, Hong Kong, India, Indonesia, Jamaica, Liechtenstein, Lithuania, Macedonia, Malta, Other, Peru, Republic of Serbia, Romania, Russian Federation, South Africa, Thailand, Trinidad and Tobago, Ukraine.

Main Developments for 2018

General aspects:

No change.

Survey on Central Government Gross Borrowing Requirement and on Central Government Marketable Debt Service

Purpose

The OECD undertakes every year a collection of data about central government debt, borrowing needs and debt service. The main purposes of this activity are to compile comparable cross-country data on public debt management strategies and operations, and provide analytical tools primarily to government debt managers as well as to financial analysts including policy analysts, security analysts, commercial financial institutions, research analysts, etc.

Objectives and outputs

Each year, the OECD's Bond Market and Public Debt Management Unit circulates a survey on the borrowing needs of member governments and on their debt service. The objective is to provide regular updates of trends and developments associated with sovereign borrowing requirements, funding strategies and debt levels from the perspective of public debt managers in an annual publication called OECD Sovereign Borrowing Outlook.

Tax Administration Comparative Information Series

Purpose

The OECD's Tax Administration Comparative Information Series, which commenced in 2004, examines the fundamental elements of modern tax administration systems and uses an extensive data set, analysis and examples to highlight key trends, recent innovations and examples of good practice. The primary purpose of the series is to share information that will facilitate dialogue among tax officials and other stakeholders on important tax administration issues, including on identifying opportunities to improve the design and administration of their systems both individually and collectively.

Objectives and outputs

The underlying data for the Tax Administration Series is captured via the International Survey on Revenue Administration (ISORA) which is collaboration between CIAT, IOTA, IMF and the OECD. The new survey will be launched in May 2018 view a view to publish a report in mid-2019.

Non-member countries involved in the activity:

Argentina, Brazil, Bulgaria, China, Colombia, Costa Rica, Croatia, Cyprus, Hong Kong, India, Indonesia, Lithuania, Malaysia, Malta, Morocco, Peru, Romania, Russian Federation, Singapore, South Africa.

Tax Rates

Purpose

The OECD tax database provides a comprehensive set of comparative statistics to support tax policy makers, academics and other organisations doing research into tax policy, journalists and other commentators.

The information covers data on

a. Personal income taxes

b. Social security contributions

c. Corporate and capital income taxes

d. Taxes on consumption

Objectives and outputs

The following represents a summary of the outputs containing comparative data for OECD countries that are included in the database:

a. Personal income taxes

- Basic income tax rates and thresholds from 2000 onwards including information on maximum and minimum sub-central government rates; top marginal rates for a single individual

b. Rates and provisions for social security contributions paid by employees, employers and the self-employed from 2000 onwards

c. Various tables relating to the tax burden on wage income based on the Taxing Wages framework

d. Corporate and capital income taxes - standard statutory corporate income tax rates from 2000 onwards; information on small business tax rates and other targeted provisions; corporate tax rates relating to sub-central governments including information on minimum and maximum rates; effective statutory tax rates on distributions of domestic source income to residential share-holders.

e. Consumption taxes - rates of Value Added Tax (VAT) (from 1976 onwards) including information on reduced rates; registration thresholds for entities participating in the VAT regime plus rates and thresholds for excise taxes (from 2003 onwards) covering alcoholic beverages, tobacco and mineral oils.

Main Developments for 2018

General aspects:

Transferring VAT data to OECD.Stat.

Taxing Wages

Purpose

This publication provides details of taxes paid on wages in OECD countries. It covers
a. Personal income taxes and social security contributions paid by employees
b. Social security contributions and payroll taxes paid by employers
c. Cash benefits received by in-work families
The purpose is to illustrate how these taxes and benefits are calculated in each member country and to examine how they impact on household incomes. The results also enable quantitative cross-country comparisons of labour cost levels and the overall tax and benefit position of single persons and families on different levels of earnings.

Objectives and outputs

The annual publication details shows amounts of taxes and social security contributions levied and cash benefits received for 8 different family types which vary by a combination of household composition and level of earnings. It also presents the resulting average and marginal tax rates (i.e. the tax burden);
a. Average tax rates show that part of gross wage earnings or total labour costs which is taken in tax and social security contributions (both before and after cash benefits).
b. Marginal tax rates show the part of a small increase in of gross earnings or total labour costs that is paid in these levies.
The definition of an average worker is based on Sectors B-N in ISIC4 for the purposes of these calculations.
The 2017 Report contains
a. A review of the main comparative results for 2015 and 2016.
b. A graphical exposition of the tax burden between 50% and 250% of average earnings
c. Historical trends for 2000-2016
d. Descriptions of tax/benefit systems for each country together with the associated tax burden results.
e. A special feature titled "Taxation and Skills".

Non-member countries involved in the activity:

Argentina, Brazil, China, Colombia, India, Indonesia, Lithuania, South Africa.

Main Developments for 2018

General aspects:

The "Taxing Wages 2018" publication includes a special feature titled: "Differences in the Disposable Incomes of Households with and without Children".