Corporate Tax Rates around the World, 2021

Key Findings

• In 2021, 20 countries made changes to their statutory corporate income tax rates. Three countries—Bangladesh, Argentina, and Gibraltar—increased their top corporate tax rates, while 17 countries—including Chile, Tunisia, and France—reduced their corporate tax rates.

• Comoros (50 percent), Puerto Rico (37.5 percent), and Suriname (36 percent) are the jurisdictions with the highest corporate tax rates in the world, while Barbados (5.5 percent), Uzbekistan (7.5 percent), and Turkmenistan (8 percent) levy the lowest corporate rates. Fifteen jurisdictions do not impose corporate tax.

• The worldwide average statutory corporate income tax rate, measured across 180 jurisdictions, is 23.54 percent. When weighted by GDP, the average statutory rate is 25.44 percent.

• Asia has the lowest regional average rate, at 19.62 percent, while Africa has the highest regional average statutory rate, at 27.97 percent. However, when weighted for GDP, Europe has the lowest regional average rate at 23.97 percent and South America has the highest at 31.03 percent.

• The average top corporate rate among EU27 countries is 21.30 percent, 23.04 percent among OECD countries, and 26.69 percent in the G7.

• The worldwide average statutory corporate tax rate has consistently decreased since 1980, with the largest decline occurring in the early 2000s.

• The average statutory corporate tax rate has declined in every region since 1980.
Introduction

In 1980, corporate tax rates around the world averaged 40.11 percent, and 46.52 percent when weighted by GDP. Since then countries have recognized the impact that high corporate tax rates have on business investment decisions so that in 2021, the average is now 23.54 percent, and 25.44 when weighted by GDP, for 180 separate tax jurisdictions.

Declines have been seen in every major region of the world, including in the largest economies. The 2017 tax reform in the United States brought the statutory corporate income tax rate from among the highest in the world closer to the middle of the distribution. Whereas in 2017 the United States had the fourth highest corporate income tax rate in the world, it now ranks towards the middle of the countries and tax jurisdictions surveyed.

European countries tend to have lower corporate income tax rates than countries in other regions, and many developing countries have corporate income tax rates that are above the worldwide average.

Today, most countries have corporate tax rates below 30 percent.

Notable Corporate Tax Rate Changes in 2021

Twenty countries made changes to their statutory corporate income tax rates in 2021. Bangladesh, Argentina, and Gibraltar increased their top corporate tax rates from 25 percent, 30 percent, and 10 percent to 32.5 percent, 35 percent, and 12.5 percent respectively.

Seventeen countries across five continents—Sweden, Colombia, Switzerland, Monaco, Congo, Turkey, Indonesia, France, Gambia, Lao People's Democratic Republic, Sri Lanka, Angola, Democratic Republic of Congo, Bhutan, Kiribati, Tunisia, and Chile—reduced their corporate tax rates in 2021. The tax rate reductions ranged from just less than 1 percentage point in Sweden, to a temporary 15 percentage point reduction in Chile.

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1 Unless otherwise noted, calculated averages of statutory corporate income tax rates only include jurisdictions for which GDP data is available for all years between 1980 and 2021. For 2021, the dataset includes statutory corporate income tax rates of 225 jurisdictions, but GDP data is available for only 180 of these jurisdictions, reducing the number of jurisdictions included in calculated averages to 180. For years prior to 2021, the number of countries included in calculated averages varies by year due to missing corporate tax rates; that is, the 1980 average includes statutory corporate income tax rates of 73 jurisdictions, compared to 180 jurisdictions in 2021.


TABLE 1.
Notable Corporate Income Tax Rate Changes in 2021

<table>
<thead>
<tr>
<th>Country</th>
<th>2020 Tax Rate</th>
<th>2021 Tax Rate</th>
<th>Change from 2020 to 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Africa</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tunisia</td>
<td>25%</td>
<td>15%</td>
<td>-10 ppt</td>
</tr>
<tr>
<td>Asia</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bangladesh</td>
<td>25%</td>
<td>32.5%</td>
<td>+7.5 ppt</td>
</tr>
<tr>
<td>Europe</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>France (a)</td>
<td>32.02%</td>
<td>28.4075%</td>
<td>-3.6125 ppt</td>
</tr>
<tr>
<td>Oceania</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kiribati</td>
<td>35%</td>
<td>30%</td>
<td>-5 ppt</td>
</tr>
<tr>
<td>South America</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Argentina</td>
<td>30%</td>
<td>35%</td>
<td>+5 ppt</td>
</tr>
<tr>
<td>Chile (b)</td>
<td>25%</td>
<td>10%</td>
<td>-15 ppt</td>
</tr>
</tbody>
</table>

Notes:
(a) France has further corporate tax rate reductions scheduled, resulting in a rate of 25 percent (plus 3.3 percent social surcharge, equaling a combined rate of 25.83 percent) by 2022.
(b) In response to the pandemic, Chile has adopted a temporary rate reduction to 10 percent for small businesses. For other businesses a rate of 27 percent applies.


Scheduled Corporate Tax Rate Changes in the OECD

Among Organisation for Economic Co-operation and Development (OECD) countries, Austria, France, the Netherlands, and the United Kingdom, have announced they will implement changes to their statutory corporate income tax rate over the coming years.

- **In Austria**, the corporate income tax rate will be cut from 25 percent to 23 percent starting in 2024. The government is also considering increasing the tax exemption threshold on profits up to €30,000 from 13 percent to 15 percent.5

- **In France**, the standard statutory corporate income tax rate was lowered to 32.02 percent (including the 3.3 percent social surcharge) in 2020. An already legislated corporate rate reduction is expected to progressively bring down the corporate tax rate to 25.83 percent by 2022.6

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In the Netherlands, the originally planned reduction of the statutory corporate tax rate applying to income exceeding €200,000 was reversed: The corporate rate was not decreased to 22.55 percent in 2020 as originally planned. Instead, it remains at 25 percent in 2021 and will not be lowered to 21.7 percent. However, the higher tax bracket is being increased from €245,000 in 2021 to €345,000 in 2022.\(^7\)

In the United Kingdom, the standard statutory corporate income tax rate is due to increase from 19 percent to 25 percent on April 1, 2023.\(^8\)

The Highest and Lowest Corporate Tax Rates in the World\(^9\)

One hundred and forty of the 225 separate jurisdictions surveyed for the year 2021 have corporate tax rates at or below 25 percent. One hundred and fifteen have tax rates above 20 and at or below 30 percent. The average tax rate among the 225 jurisdictions is 23.54 percent.\(^{10}\) The United States has the 85\(^{th}\) highest corporate tax rate with a combined federal and state statutory rate of 25.77 percent.\(^{11}\)

The 20 countries with the highest statutory corporate income tax rates span almost every region, albeit unequally. While eight of the top 20 countries are in Africa, Europe, Oceania, and Asia appear only once. Of the remaining jurisdictions, five are in North America, and four are in South America.

On the other end of the spectrum, the 20 countries with the lowest non-zero statutory corporate tax rates all charge rates at or below 12.5 percent. Ten countries have statutory rates of 10 percent, five being small European nations (Andorra, Bosnia and Herzegovina, Bulgaria, Kosovo, and Macedonia). The only three OECD members represented among the bottom 20 countries are Chile, Hungary, and Ireland. Chile temporarily reduced its statutory corporate income tax rate for most businesses due to the pandemic. Hungary reduced its corporate income tax rate from 19 to 9 percent in 2017. Ireland is known for its low 12.5 percent rate, which has been in place since 2003.

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9 As no averages are presented in this section, it covers all 225 jurisdictions for which 2021 corporate income tax rates were found (thus including jurisdictions for which GDP data was not available).

10 This average is lower than the average of the 180 jurisdictions because many of the jurisdictions for which no GDP data is available are small economies with low corporate income tax rates.

11 Where applicable, similar combinations of national and subnational rates are included in this dataset. For example, the combined German corporate tax rate is 29.94 percent, which includes both the federal rate of 15 percent and accounts for municipal trade taxes which range from 14 to 17 percent.
## TABLE 2.
### 20 Highest Statutory Corporate Income Tax Rates in the World, 2021

<table>
<thead>
<tr>
<th>Country</th>
<th>Continent</th>
<th>Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comoros*</td>
<td>Africa</td>
<td>50%</td>
</tr>
<tr>
<td>Puerto Rico</td>
<td>North America</td>
<td>37.5%</td>
</tr>
<tr>
<td>Suriname</td>
<td>South America</td>
<td>36%</td>
</tr>
<tr>
<td>Argentina</td>
<td>South America</td>
<td>35%</td>
</tr>
<tr>
<td>Chad</td>
<td>Africa</td>
<td>35%</td>
</tr>
<tr>
<td>Cuba</td>
<td>North America</td>
<td>35%</td>
</tr>
<tr>
<td>Equatorial Guinea</td>
<td>Africa</td>
<td>35%</td>
</tr>
<tr>
<td>Guinea</td>
<td>Africa</td>
<td>35%</td>
</tr>
<tr>
<td>Malta</td>
<td>Europe</td>
<td>35%</td>
</tr>
<tr>
<td>Saint Martin (French Part)</td>
<td>North America</td>
<td>35%</td>
</tr>
<tr>
<td>Sint Maarten (Dutch part)</td>
<td>North America</td>
<td>35%</td>
</tr>
<tr>
<td>Sudan</td>
<td>Africa</td>
<td>35%</td>
</tr>
<tr>
<td>Zambia</td>
<td>Africa</td>
<td>35%</td>
</tr>
<tr>
<td>American Samoa</td>
<td>Oceania</td>
<td>34%</td>
</tr>
<tr>
<td>Brazil</td>
<td>South America</td>
<td>34%</td>
</tr>
<tr>
<td>Venezuela (Bolivarian Republic of)</td>
<td>South America</td>
<td>34%</td>
</tr>
<tr>
<td>Cameroon</td>
<td>Africa</td>
<td>33%</td>
</tr>
<tr>
<td>Saint Kitts and Nevis</td>
<td>North America</td>
<td>33%</td>
</tr>
<tr>
<td>Seychelles</td>
<td>Africa</td>
<td>33%</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>Asia</td>
<td>32.5%</td>
</tr>
</tbody>
</table>

*The normal corporate tax rate is 35 percent, which applies to both Comorian companies and foreign companies deriving Comorian-source income. However, public industrial and commercial enterprises or those where the state or certain public institutions are participants are subject to a corporate tax rate of 50 percent if their turnover exceeds 800 million Comorian francs; see Bloomberg Tax, “Country Guides: Comoros,” [https://www.bloomberglaw.com/product/tax/document/25590833704](https://www.bloomberglaw.com/product/tax/document/25590833704).

<table>
<thead>
<tr>
<th>Country</th>
<th>Continent</th>
<th>Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barbados</td>
<td>North America</td>
<td>5.5%</td>
</tr>
<tr>
<td>Uzbekistan</td>
<td>Asia</td>
<td>7.5%</td>
</tr>
<tr>
<td>Turkmenistan</td>
<td>Asia</td>
<td>8%</td>
</tr>
<tr>
<td>Hungary</td>
<td>Europe</td>
<td>9%</td>
</tr>
<tr>
<td>Montenegro</td>
<td>Europe</td>
<td>9%</td>
</tr>
<tr>
<td>Andorra</td>
<td>Europe</td>
<td>10%</td>
</tr>
<tr>
<td>Bosnia and Herzegovina</td>
<td>Europe</td>
<td>10%</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>Europe</td>
<td>10%</td>
</tr>
<tr>
<td>Chile*</td>
<td>South America</td>
<td>10%</td>
</tr>
<tr>
<td>Kosovo, Republic of</td>
<td>Europe</td>
<td>10%</td>
</tr>
<tr>
<td>Kyrgyzstan</td>
<td>Asia</td>
<td>10%</td>
</tr>
<tr>
<td>Paraguay</td>
<td>South America</td>
<td>10%</td>
</tr>
<tr>
<td>Qatar</td>
<td>Asia</td>
<td>10%</td>
</tr>
<tr>
<td>The former Yugoslav Republic of Macedonia</td>
<td>Europe</td>
<td>10%</td>
</tr>
<tr>
<td>Timor-Leste</td>
<td>Oceania</td>
<td>10%</td>
</tr>
<tr>
<td>China, Macao Special Administrative Region</td>
<td>Asia</td>
<td>12%</td>
</tr>
<tr>
<td>Republic of Moldova</td>
<td>Europe</td>
<td>12%</td>
</tr>
<tr>
<td>Cyprus</td>
<td>Europe</td>
<td>12.5%</td>
</tr>
<tr>
<td>Gibraltar</td>
<td>Europe</td>
<td>12.5%</td>
</tr>
<tr>
<td>Ireland</td>
<td>Europe</td>
<td>12.5%</td>
</tr>
</tbody>
</table>

Notes: In response to the pandemic, Chile has adopted a temporary rate reduction to 10 percent for small businesses. For other businesses a rate of 27 percent applies. Sources: OECD, “Table II.1. Statutory corporate income tax rate;” KPMG, “Corporate tax rates table;” Bloomberg Tax, “Country Guides – Corporate Tax Rate”; and researched individually, see Tax Foundation, "worldwide-corporate-tax-rates/.

Of the 225 jurisdictions surveyed, 15 currently do not impose a general corporate income tax. Except for the United Arab Emirates, all these jurisdictions are small, island nations. A handful, such as the Cayman Islands and Bermuda, are well-known for their lack of corporate taxes.
TABLE 4.
Countries without General Corporate Income Tax, 2021

<table>
<thead>
<tr>
<th>Country</th>
<th>Continent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anguilla</td>
<td>North America</td>
</tr>
<tr>
<td>Bahamas</td>
<td>North America</td>
</tr>
<tr>
<td>Bahrain*</td>
<td>Asia</td>
</tr>
<tr>
<td>Bermuda</td>
<td>North America</td>
</tr>
<tr>
<td>British Virgin Islands</td>
<td>North America</td>
</tr>
<tr>
<td>Cayman Islands</td>
<td>North America</td>
</tr>
<tr>
<td>Guernsey</td>
<td>Europe</td>
</tr>
<tr>
<td>Isle of Man</td>
<td>Europe</td>
</tr>
<tr>
<td>Jersey</td>
<td>Europe</td>
</tr>
<tr>
<td>Saint Barthelemy</td>
<td>North America</td>
</tr>
<tr>
<td>Tokelau</td>
<td>Oceania</td>
</tr>
<tr>
<td>Turks and Caicos Islands</td>
<td>North America</td>
</tr>
<tr>
<td>United Arab Emirates*</td>
<td>Asia</td>
</tr>
<tr>
<td>Vanuatu</td>
<td>Oceania</td>
</tr>
<tr>
<td>Wallis and Futuna Islands</td>
<td>Oceania</td>
</tr>
</tbody>
</table>

Notes: *Bahrain has no general corporate income tax but has a targeted corporate income tax on oil companies, which can be as high as 46 percent. See Deloitte, “International Tax - Bahrain Highlights 2021,” last updated January 2021, https://www2.deloitte.com/content/dam/Deloitte/global/Documents/Tax/dttl-tax-bahrainhighlights-2021.pdf. The United Arab Emirates is a federation of seven separate emirates. Since 1960, each emirate has the discretion to levy up to a 55 percent corporate tax rate on any business. In practice, this tax is mostly levied on foreign banks and petroleum companies. For more information on the taxation system in the United Arab Emirates, see PwC, “Worldwide Tax Summaries – Corporate income tax (CIT) rates.” https://www.taxsummaries.pwc.com/quick-charts/corporate-income-tax-cit-rates.


Regional Variation in Corporate Tax Rates

Corporate tax rates can vary significantly by region. Africa has the highest average statutory corporate tax rate among all regions, at 27.97 percent. Asia has the lowest average statutory corporate tax rate among all regions, at 19.62 percent.

When weighted by GDP, South America has the highest average statutory corporate tax rate at 31.03 percent. Europe has the lowest weighted average statutory corporate income tax, at 23.97 percent.

In general, larger and more industrialized nations tend to have higher corporate income tax rates than smaller nations. The G7, which is comprised of the seven wealthiest nations in the world, has an average statutory corporate income tax rate of 26.69 percent, and a weighted average rate of 26.41 percent. OECD member states have an average statutory corporate tax rate of 23.04 percent, and a rate of 25.81 percent when weighted by GDP. The BRICS\textsuperscript{12} have an average statutory rate of 27.40 percent, and a weighted average statutory corporate income tax rate of 26.07 percent.

\textsuperscript{12} BRICS is a group of countries with major emerging economies. The members of this group are Brazil, Russia, India, China, and South Africa.
TABLE 5.
Average Corporate Tax Rate by Region or Group, 2021

<table>
<thead>
<tr>
<th>Region</th>
<th>Average Rate</th>
<th>Average Rate Weighted by GDP</th>
<th>Number of Countries Covered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Africa</td>
<td>27.97%</td>
<td>27.69%</td>
<td>50</td>
</tr>
<tr>
<td>Asia</td>
<td>19.62%</td>
<td>24.92%</td>
<td>47</td>
</tr>
<tr>
<td>Europe</td>
<td>19.84%</td>
<td>23.97%</td>
<td>39</td>
</tr>
<tr>
<td>North America</td>
<td>26.37%</td>
<td>26.09%</td>
<td>24</td>
</tr>
<tr>
<td>Oceania</td>
<td>23.75%</td>
<td>29.71%</td>
<td>8</td>
</tr>
<tr>
<td>South America</td>
<td>26.63%</td>
<td>31.03%</td>
<td>12</td>
</tr>
<tr>
<td>G7</td>
<td>26.69%</td>
<td>26.41%</td>
<td>7</td>
</tr>
<tr>
<td>OECD</td>
<td>23.04%</td>
<td>25.81%</td>
<td>38</td>
</tr>
<tr>
<td>BRICS</td>
<td>27.40%</td>
<td>26.07%</td>
<td>5</td>
</tr>
<tr>
<td>EU27</td>
<td>21.30%</td>
<td>25.79%</td>
<td>27</td>
</tr>
<tr>
<td>G20</td>
<td>26.75%</td>
<td>26.31%</td>
<td>19</td>
</tr>
<tr>
<td>World</td>
<td>23.54%</td>
<td>25.44%</td>
<td>180</td>
</tr>
</tbody>
</table>

Sources: Statutory corporate income tax rates are from OECD, "Table II.1. Statutory corporate income tax rate"; KPMG, "Corporate tax rates table"; Bloomberg Tax, "Country Guides – Corporate Tax Rates"; and researched individually, see Tax Foundation, "worldwide-corporate-tax-rates." GDP calculations are from the U.S. Department of Agriculture, "International Macroeconomics Data Set."

The following map illustrates the current state of corporate tax rates around the world. Countries in Africa and South America tend to have higher corporate tax rates than Asian and European jurisdictions. Oceania and North America’s corporate tax rates tend to be close to the world average.
**Distribution of Corporate Tax Rates**

Very few tax jurisdictions impose a corporate income tax at statutory rates greater than 35 percent. The following chart shows a distribution of corporate income tax rates among 225 jurisdictions in 2021. A plurality of countries (115 total) imposes a rate at or above 20 percent and below 30 percent. Twenty-two jurisdictions have a statutory corporate tax rate at or above 30 percent and below 35 percent. Only three jurisdictions have a rate over 35 percent. Eighty-five jurisdictions have a statutory corporate tax rate below 20 percent, and 200 jurisdictions have a corporate tax rate below 30 percent.

**FIGURE 2.
Most Countries’ Corporate Tax Rates Range between 20% and 30%

Distribution of Worldwide Corporate Tax Rates, 2021**

Sources: OECD, “Table II.1. Statutory corporate income tax rate;” KPMG, “Corporate tax rates table;” and some jurisdictions were researched individually.

The **Decline of Corporate Tax Rates since 1980**

Over the past 40 years, corporate tax rates have consistently declined on a global basis. In 1980, the unweighted average worldwide statutory tax rate was 40.11 percent. Today, the average statutory rate stands at 23.54 percent, representing a 41 percent reduction over the 41 years surveyed.

The weighted average statutory rate has remained higher than the simple average over this period. Prior to U.S. tax reform in 2017, the United States was largely responsible for keeping the weighted average so high, given its relatively high tax rate, as well as its significant contribution to global GDP. Figure 3 shows the significant impact the change in the U.S. corporate rate had on the worldwide weighted average. The weighted average statutory corporate income tax rate has declined from 46.52 percent in 1980 to 25.44 percent in 2021, representing a 45 percent reduction over the 41 years surveyed.

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13 As no averages are presented in this chapter, it covers all 225 jurisdictions for which 2021 corporate income tax rates were found (thus including jurisdictions for which GDP data was not available).

FIGURE 3
Corporate Tax Rates Have Continuously Declined over the Last 40 Years
Statutory Weighted and Unweighted Corporate Income Tax Rates, 1980-2021

Note: The number of countries included in calculated averages varies by year due to missing corporate tax rates for years prior to 2021; that is, the 1980 average includes statutory corporate income tax rates of 74 jurisdictions representing roughly 60 percent of 1980 world GDP, compared to 180 jurisdictions representing above 95 percent of world GDP in 2021.
Sources: Statutory corporate income tax rates were compiled from various sources. GDP calculations are from the U.S. Department of Agriculture, "International Macroeconomics Data Set."

FIGURE 4.
Corporate Tax Rates between 20% and 25% Have Become the Most Common
Distribution of Worldwide Statutory Corporate Income Tax Rates by Decade, 1980-2021

Note: The number of countries included varies by decade due to missing corporate tax rates for years prior to 2021; that is, the 1980 data includes statutory corporate income tax rates of 80 jurisdictions, compared to 225 jurisdictions in 2021.
Source: Statutory corporate income tax rates were compiled from various sources.
Over time, more countries have shifted to taxing corporations at rates of or lower than 30 percent, with the United States following this trend with its tax changes at the end of 2017. The largest shift occurred between 2000 and 2010, with 78 percent of countries imposing a statutory rate below 30 percent in 2010 and only 47 percent of countries in the dataset imposing a statutory rate below 30 percent in 2000.  

All regions saw a net decline in average statutory rates between 1980 and 2021. The average declined the most in Europe, with the 1980 average of 44.6 percent dropping to 19.84 percent, representing a 55 percent decline. South America has seen the smallest decline, with the average only decreasing by 27 percent, from 36.66 percent in 1980 to 26.63 percent in 2021.

South America saw a period (1990-2000) where the average statutory rate increased slightly at less than 1 percentage point, although the average rate decreased over the full 40-year period.

**Conclusion**

Worldwide and regional average top statutory corporate tax rates have declined over recent decades, with most countries following the trend. Of 225 jurisdictions around the world, only three have increased their top corporate income tax rate in 2021, while 17 countries have decreased their corporate tax rate. The trend seems to be continuing, as several countries are planning to reduce their corporate tax rates in the coming years.

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15 This section of the report covers all 225 jurisdictions for which 2021 corporate income tax rates were found (thus including jurisdictions for which GDP data was not available).
Appendix

The Dataset

Scope

The dataset compiled for this publication includes the 2021 statutory corporate income tax rates of 225 sovereign states and dependent territories around the world. Tax rates were researched only for jurisdictions that are among the roughly 250 sovereign states and dependent territories that have been assigned a country code by the International Organization for Standardization (ISO). As a result, zones or territories that are independent taxing jurisdictions but do not have their own country code are generally not included in the dataset.

In addition, the dataset includes historic statutory corporate income tax rates for the time period 1980 to 2021. However, these years cover tax rates of fewer than 225 jurisdictions due to missing data points. Please let Tax Foundation know if you are aware of any sources for historic corporate tax rates that are not mentioned in this report, as we constantly strive to improve our datasets.

FIGURE 6.
Number of Countries for which the Dataset Includes a Corporate Tax Rate

To be able to calculate average statutory corporate income tax rates weighted by GDP, the dataset includes GDP data for 180 jurisdictions. When used to calculate average statutory corporate income tax rates, either weighted by GDP or unweighted, only these 180 jurisdictions are included (to ensure the comparability of the unweighted and weighted averages).
Definition of Selected Corporate Income Tax Rate

The dataset captures *standard top statutory corporate income tax rates* levied on domestic businesses. This means:

- The dataset does not reflect special tax regimes, including but not limited to patent boxes, offshore regimes, or special rates for specific industries.

- A number of countries levy lower rates for businesses below a certain revenue threshold. The dataset does not capture these lower rates.

- A few countries levy gross revenue taxes on businesses instead of corporate income taxes. Since the tax rates of a corporate income tax and a gross revenue tax are not comparable, these countries are excluded from the dataset.

- Some countries have a separate tax rate for nonresident companies. This dataset does not consider nonresident tax rates that differ from the general corporate rate.

**Sources**

**Tax Rates for the Year 2021**


**Tax Rates for the Years 1980-2020**

**Gross Domestic Product (GDP) for the years 1980-2021**


## List of all Corporate Tax Rates in 2021

### TABLE 6.
**Statutory Top Corporate Tax Rates around the World, 2021**

<table>
<thead>
<tr>
<th>ISO3</th>
<th>Country</th>
<th>Continent</th>
<th>Corporate Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFG</td>
<td>Afghanistan</td>
<td>AS</td>
<td>20.00%</td>
</tr>
<tr>
<td>ALA</td>
<td>Aland Islands</td>
<td>EU</td>
<td>20.00%</td>
</tr>
<tr>
<td>ALB</td>
<td>Albania</td>
<td>EU</td>
<td>15.00%</td>
</tr>
<tr>
<td>DZA</td>
<td>Algeria</td>
<td>AF</td>
<td>26.00%</td>
</tr>
<tr>
<td>ASM</td>
<td>American Samoa</td>
<td>OC</td>
<td>34.00%</td>
</tr>
<tr>
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<td>EU</td>
<td>31.50%</td>
</tr>
</tbody>
</table>
## TABLE 6, CONTINUED.

**Statutory Top Corporate Tax Rates around the World, 2021**

<table>
<thead>
<tr>
<th>ISO3</th>
<th>Country</th>
<th>Continent</th>
<th>Corporate Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRI</td>
<td>Puerto Rico</td>
<td>NO</td>
<td>37.50%</td>
</tr>
<tr>
<td>QAT</td>
<td>Qatar</td>
<td>AS</td>
<td>10.00%</td>
</tr>
<tr>
<td>KOR</td>
<td>Republic of Korea</td>
<td>AS</td>
<td>27.50%</td>
</tr>
<tr>
<td>MDA</td>
<td>Republic of Moldova</td>
<td>EU</td>
<td>12.00%</td>
</tr>
<tr>
<td>ROU</td>
<td>Romania</td>
<td>EU</td>
<td>16.00%</td>
</tr>
<tr>
<td>RUS</td>
<td>Russian Federation</td>
<td>EU</td>
<td>20.00%</td>
</tr>
<tr>
<td>RWA</td>
<td>Rwanda</td>
<td>AF</td>
<td>30.00%</td>
</tr>
<tr>
<td>BLM</td>
<td>Saint Barthelemy</td>
<td>NO</td>
<td>0.00%</td>
</tr>
<tr>
<td>SHN</td>
<td>Saint Helena</td>
<td>AF</td>
<td>25.00%</td>
</tr>
<tr>
<td>KNA</td>
<td>Saint Kitts and Nevis</td>
<td>NO</td>
<td>33.00%</td>
</tr>
<tr>
<td>LCA</td>
<td>Saint Lucia</td>
<td>NO</td>
<td>30.00%</td>
</tr>
<tr>
<td>MAF</td>
<td>Saint Martin (French Part)</td>
<td>NO</td>
<td>35.00%</td>
</tr>
<tr>
<td>VCT</td>
<td>Saint Vincent and the Grenadines</td>
<td>NO</td>
<td>30.00%</td>
</tr>
<tr>
<td>WSM</td>
<td>Samoa</td>
<td>OC</td>
<td>27.00%</td>
</tr>
<tr>
<td>SMR</td>
<td>San Marino</td>
<td>EU</td>
<td>17.00%</td>
</tr>
<tr>
<td>STP</td>
<td>Sao Tome and Principe</td>
<td>AF</td>
<td>25.00%</td>
</tr>
<tr>
<td>SAU</td>
<td>Saudi Arabia</td>
<td>AS</td>
<td>20.00%</td>
</tr>
<tr>
<td>SEN</td>
<td>Senegal</td>
<td>AF</td>
<td>30.00%</td>
</tr>
<tr>
<td>SRB</td>
<td>Serbia</td>
<td>EU</td>
<td>15.00%</td>
</tr>
<tr>
<td>SYC</td>
<td>Seychelles</td>
<td>AF</td>
<td>33.00%</td>
</tr>
<tr>
<td>SLE</td>
<td>Sierra Leone</td>
<td>AF</td>
<td>30.00%</td>
</tr>
<tr>
<td>SGP</td>
<td>Singapore</td>
<td>AS</td>
<td>17.00%</td>
</tr>
<tr>
<td>SXM</td>
<td>Sint Maarten (Dutch part)</td>
<td>NO</td>
<td>35.00%</td>
</tr>
<tr>
<td>SVK</td>
<td>Slovakia</td>
<td>EU</td>
<td>21.00%</td>
</tr>
<tr>
<td>SVN</td>
<td>Slovenia</td>
<td>EU</td>
<td>19.00%</td>
</tr>
<tr>
<td>SLB</td>
<td>Solomon Islands</td>
<td>OC</td>
<td>30.00%</td>
</tr>
<tr>
<td>ZAF</td>
<td>South Africa</td>
<td>AF</td>
<td>28.00%</td>
</tr>
<tr>
<td>SSD</td>
<td>South Sudan</td>
<td>AF</td>
<td>25.00%</td>
</tr>
<tr>
<td>ESP</td>
<td>Spain</td>
<td>EU</td>
<td>25.00%</td>
</tr>
<tr>
<td>LKA</td>
<td>Sri Lanka</td>
<td>AS</td>
<td>24.00%</td>
</tr>
<tr>
<td>PSE</td>
<td>State of Palestine</td>
<td>AS</td>
<td>15.00%</td>
</tr>
<tr>
<td>SDN</td>
<td>Sudan</td>
<td>AF</td>
<td>35.00%</td>
</tr>
<tr>
<td>SUR</td>
<td>Suriname</td>
<td>SA</td>
<td>36.00%</td>
</tr>
<tr>
<td>SWZ</td>
<td>Swaziland</td>
<td>AF</td>
<td>27.50%</td>
</tr>
<tr>
<td>SWE</td>
<td>Sweden</td>
<td>EU</td>
<td>20.60%</td>
</tr>
<tr>
<td>CHE</td>
<td>Switzerland</td>
<td>EU</td>
<td>19.70%</td>
</tr>
<tr>
<td>SYR</td>
<td>Syrian Arab Republic</td>
<td>AS</td>
<td>28.00%</td>
</tr>
<tr>
<td>TWN</td>
<td>Taiwan</td>
<td>AS</td>
<td>20.00%</td>
</tr>
<tr>
<td>TJK</td>
<td>Tajikistan</td>
<td>AS</td>
<td>23.00%</td>
</tr>
<tr>
<td>THA</td>
<td>Thailand</td>
<td>AS</td>
<td>20.00%</td>
</tr>
<tr>
<td>MKD</td>
<td>The former Yugoslav Republic of Macedonia</td>
<td>EU</td>
<td>10.00%</td>
</tr>
<tr>
<td>TLS</td>
<td>Timor-Leste</td>
<td>OC</td>
<td>10.00%</td>
</tr>
<tr>
<td>TGO</td>
<td>Togo</td>
<td>AF</td>
<td>27.00%</td>
</tr>
<tr>
<td>TKL</td>
<td>Tokelau</td>
<td>OC</td>
<td>0.00%</td>
</tr>
<tr>
<td>TON</td>
<td>Tonga</td>
<td>OC</td>
<td>25.00%</td>
</tr>
<tr>
<td>TTO</td>
<td>Trinidad and Tobago</td>
<td>NO</td>
<td>30.00%</td>
</tr>
<tr>
<td>TUN</td>
<td>Tunisia</td>
<td>AF</td>
<td>15.00%</td>
</tr>
<tr>
<td>TUR</td>
<td>Turkey</td>
<td>AS</td>
<td>20.00%</td>
</tr>
<tr>
<td>TKM</td>
<td>Turkmenistan</td>
<td>AS</td>
<td>8.00%</td>
</tr>
<tr>
<td>TCA</td>
<td>Turks and Caicos Islands</td>
<td>NO</td>
<td>0.00%</td>
</tr>
<tr>
<td>UGA</td>
<td>Uganda</td>
<td>AF</td>
<td>30.00%</td>
</tr>
<tr>
<td>UKR</td>
<td>Ukraine</td>
<td>EU</td>
<td>18.00%</td>
</tr>
<tr>
<td>ARE</td>
<td>United Arab Emirates</td>
<td>AS</td>
<td>0.00%</td>
</tr>
<tr>
<td>GBR</td>
<td>United Kingdom of Great Britain and Northern Ireland</td>
<td>EU</td>
<td>19.00%</td>
</tr>
</tbody>
</table>
### Statutory Top Corporate Tax Rates around the World, 2021

<table>
<thead>
<tr>
<th>ISO3</th>
<th>Country</th>
<th>Continent</th>
<th>Corporate Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>TZA</td>
<td>United Republic of Tanzania</td>
<td>AF</td>
<td>30.00%</td>
</tr>
<tr>
<td>USA</td>
<td>United States of America</td>
<td>NO</td>
<td>25.75%</td>
</tr>
<tr>
<td>VIR</td>
<td>United States Virgin Islands</td>
<td>NO</td>
<td>23.10%</td>
</tr>
<tr>
<td>URY</td>
<td>Uruguay</td>
<td>SA</td>
<td>25.00%</td>
</tr>
<tr>
<td>UZB</td>
<td>Uzbekistan</td>
<td>AS</td>
<td>7.50%</td>
</tr>
<tr>
<td>VUT</td>
<td>Vanuatu</td>
<td>OC</td>
<td>0.00%</td>
</tr>
<tr>
<td>VEN</td>
<td>Venezuela (Bolivarian Republic of)</td>
<td>SA</td>
<td>34.00%</td>
</tr>
<tr>
<td>VNM</td>
<td>Viet Nam</td>
<td>AS</td>
<td>20.00%</td>
</tr>
<tr>
<td>WLF</td>
<td>Wallis and Futuna Islands</td>
<td>OC</td>
<td>0.00%</td>
</tr>
<tr>
<td>YEM</td>
<td>Yemen</td>
<td>AS</td>
<td>20.00%</td>
</tr>
<tr>
<td>ZMB</td>
<td>Zambia</td>
<td>AF</td>
<td>35.00%</td>
</tr>
<tr>
<td>ZWE</td>
<td>Zimbabwe</td>
<td>AF</td>
<td>24.72%</td>
</tr>
</tbody>
</table>

Notes: Continent abbreviations are as follows: “AF” is Africa, “AS” is Asia, “EU” is Europe, “OC” is Oceania, “NO” is North America, and “SA” is South America. Countries are assigned to continents based on ISO standards; see DataHub.io, “Comprehensive country codes: ISO 3166, ITU, ISO 4217 currency codes and many more,” https://datahub.io/core/country-codes#resource-country-codes_zip.