

# Analysis of Tax Collection in 2023

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## Highlights

In 2023, tax revenues was NT\$3,456.2 billion, increasing NT\$208.3 billion or 6.4% from 2022. Compared with the previous year, Individual Income Tax increased NT\$100.0 billion (+15.3%), Profit-seeking Enterprise Income Tax increased NT\$52.2 billion (+5.1%), Business Tax increased NT\$28.0 billion (+5.1%), and Securities Transaction Tax increased NT\$21.7 billion (+12.4%).

**Table 1 Change of Tax Revenues in 2023**

Unit : NT \$ billion ; %

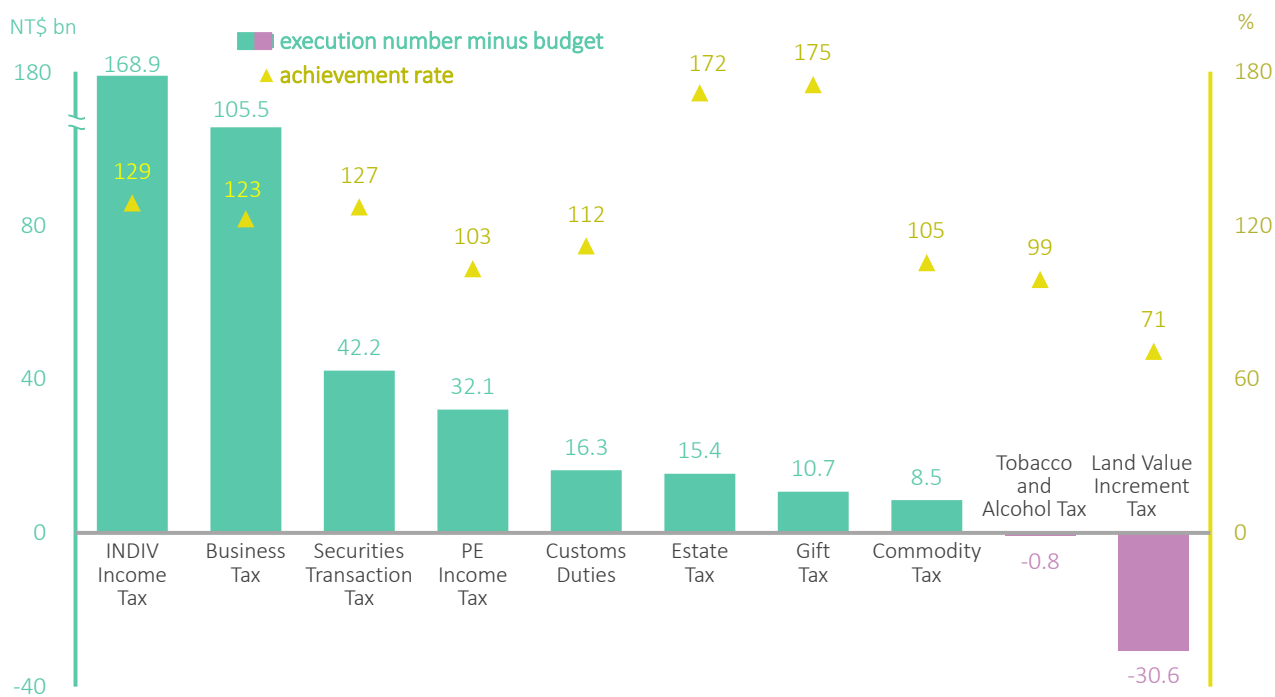
Item	Tax Revenue	Annual Growth Value	Annual Growth Rate	Structure Ratio	
				Structure Ratio	Annual Growth Percentage Point
Grand Total	3,456.2	208.3	6.4	100.0	—
Customs Duties	152.5	10.0	7.0	4.4	0.0
Profit-seeking Enterprise Income Tax	1,079.5	52.2	5.1	31.2	-0.4
Individual Income Tax	755.1	100.0	15.3	21.8	1.7
Estate Tax	36.8	-0.8	-2.2	1.1	-0.1
Gift Tax	25.0	5.1	25.4	0.7	0.1
Commodity Tax	164.3	10.7	7.0	4.8	0.0
Securities Transaction Tax	197.3	21.7	12.4	5.7	0.3
Tobacco and Alcohol Tax	69.6	-3.7	-5.0	2.0	-0.2
Specifically Selected Goods and Services Tax	5.5	1.6	41.5	0.2	0.0
Business Tax	572.3	28.0	5.1	16.6	-0.2
Land Value Tax	94.1	-0.2	-0.3	2.7	-0.2
Land Value Increment Tax	74.5	-18.5	-19.9	2.2	-0.7
House Tax	89.3	3.9	4.6	2.6	-0.0
Vehicle License Tax	68.6	0.6	0.9	2.0	-0.1
Deed Tax	15.8	0.3	2.1	0.5	-0.0
Stamp Tax	17.0	1.3	8.3	0.5	0.0

Explanation: Certain of the details may not add up to the total due to rounding up of the figures.

## Achievement Rate of Tax Revenues

In 2023, tax revenues was NT\$386.0 billion more than the budget, with an achievement rate of 113%, of which the central government exceeded NT\$293.4 billion and the local government exceeded NT\$49.6 billion. Achieving tax items include Individual Income Tax exceeding NT\$168.9 billion with an achievement rate of 129%, Business Tax exceeding NT\$105.5 billion with an achievement rate of 123%, Securities Transaction tax exceeding NT\$42.2 billion with an achievement rate of 127%, Profit-seeking Enterprise Income tax exceeding NT\$32.1 billion with an achievement rate of 103%, and Customs Duties exceeding NT\$16.3 billion with an achievement rate of 112%. But Land Value Increment tax was short of NT\$30.6 billion and its achievement rate only 71% in 2023.

Figure 1 Tax Revenue Budget Achieving Rate by Major Types of Taxes

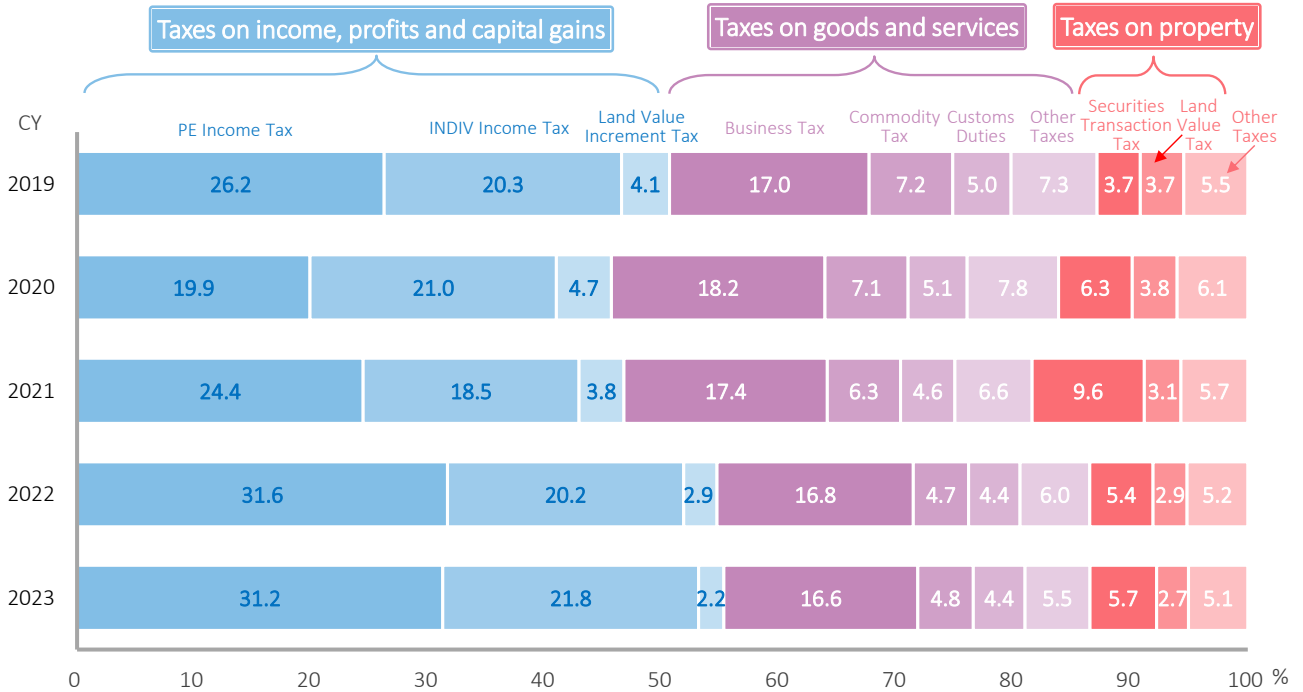


Explanation: INDIV Income Tax stands for Individual Income Tax; PE Income Tax stands for Profit-seeking Enterprise Income Tax.

## Structure of Tax Revenues

For the tax revenues structure in 2023, Profit-seeking Enterprise Income Tax and Individual Income Tax accounted for 31.2% and 21.8%, which amounted to 53.1% of the total tax revenues, up 1.3 percentage points from 2022; Business Tax, Securities Transaction Tax and Commodity Tax also increased to 16.6%, 5.7% and 4.8%, respectively, in 2023.

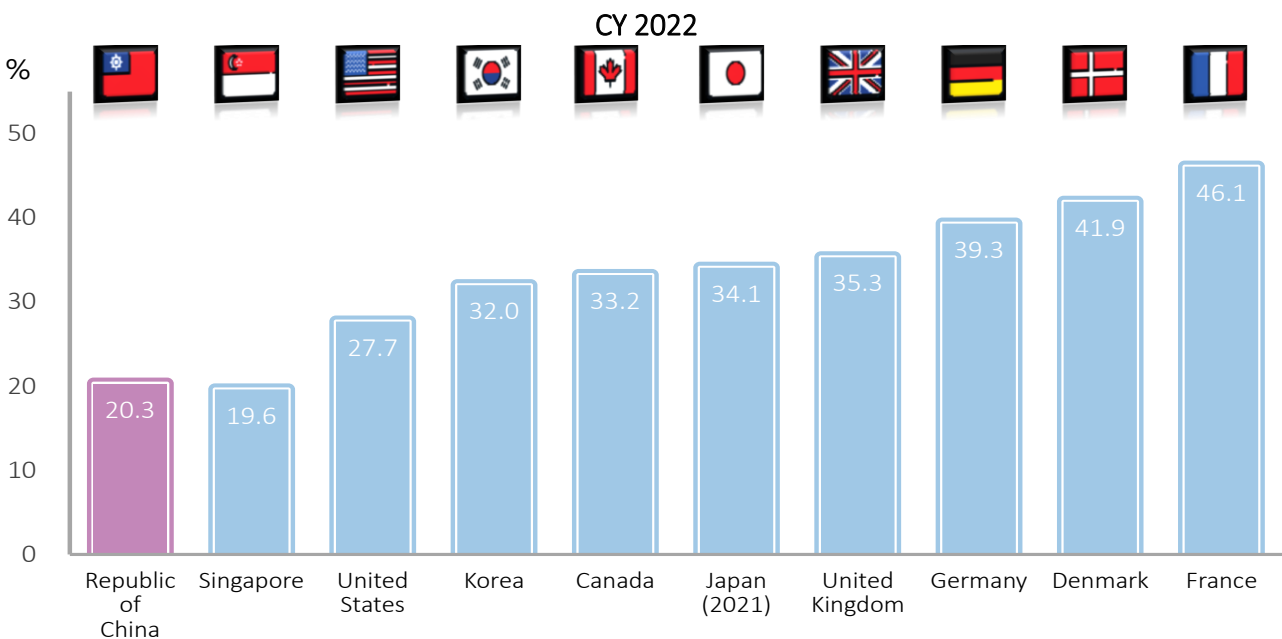
Figure 2 Structure of Tax Revenues - by OECD Classification of Taxes



### Tax Burden Rate

The ratio of tax revenues to GDP has maintained between 11% and 15% since 2000, and reached 14.7 % in 2023, which increased 0.4 percentage points from 14.3% in 2022. Along with social security contributions, total tax burden rate for 2022 was 20.3%, of which social security accounts for 6.0% of GDP.

Figure 3 Tax Burden Rate of Key Countries (including Social Security Contributions)



Source: OECD "Revenue Statistics 2023".

Explanation: the data of R.O.C. is Percentage of GDP (data from DGBAS January, 2024).