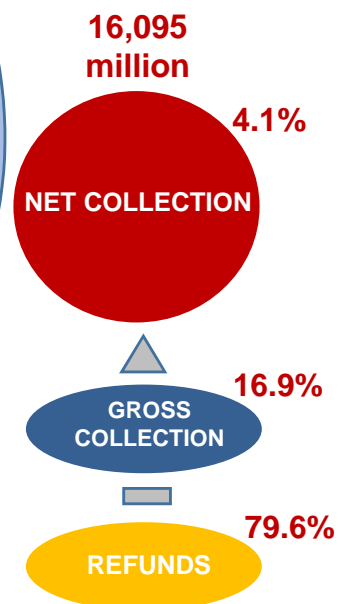


# TAX REVENUE, NOVEMBER 2022

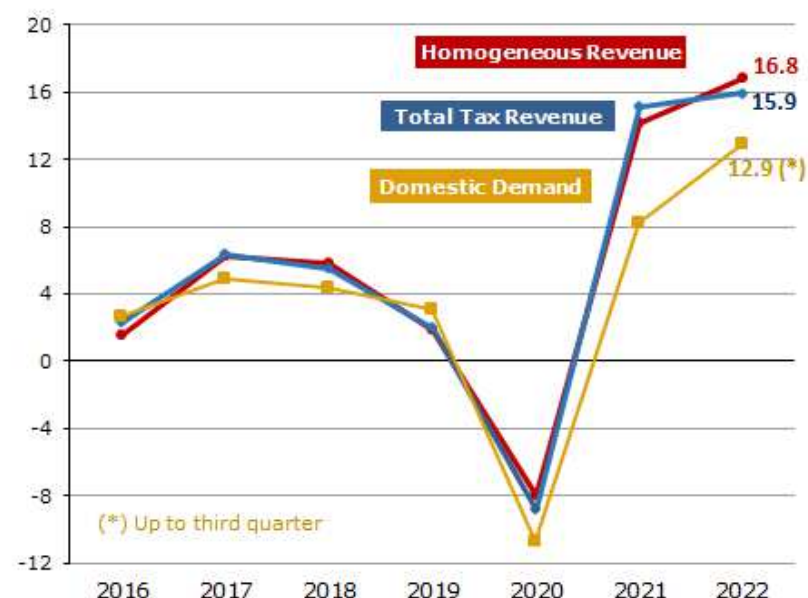
Total Tax Revenue tacked on 4,1% in November at €16,1 billion. The level achieved was the combined result of a 16.9% gross receipts boost (they kept on hovering near 20% in VAT and above 10% in payroll withholdings, to which the second instalment of PIT 2021 annual return positive outcome has to be added) and a 79.6% rocketing in the amount of refunds paid. This time, the augment was not driven by extraordinary refunds but by the robust increase scored in both monthly VAT and Corporation Tax refunds claims. Moreover, the payment speed in refunds is being higher this year.

Total Total Tax Revenue lifted by 15.9% until November (16.7% the gross receipts, 20.1% the refunds paid), 16,8% homogeneous.

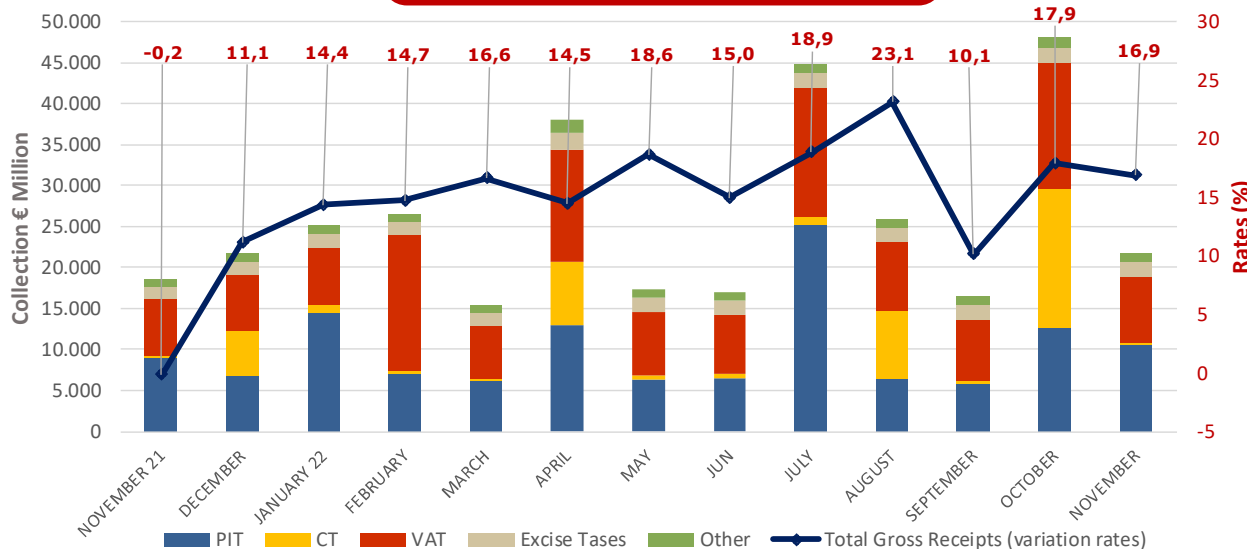
This evolution is down to the same factors pointed out in the previous report. Firstly, the 16.2% VAT rise outstood, rate that is slightly below the previous pace but much higher than prices soaring in the same period. Secondly, payroll withholdings advanced in the year by 12.5% due to the rise in hiring and to the upsurges in salaries, pensions and the effective tax rate. The third element was the good outcome in gross collection from annual returns in both PIT and CT, (30.6% together). The last one was the favourable performance of businesses' profit that resulted in the increase of payments on account in both PIT (personal businesses) and CT.



## Tax Revenue and Domestic Demand



## Gross Collection by items



## Accumulated Collection by Items

