

Working Papers

ISSN 2223-0920

7

**October
2026**

Revenue Report CIAT (RRC)

First Semester year 2026



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Serie: Working Papers
ISSN: 2223-0920

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Cite as follows:

Díaz de Sarralde Míguez, S., López, J., & Maldonado, G. (2026). Revenue Report CIAT (RRC). First Semester year 2026 (CIAT Working Paper No. 7, WP-07-2026). Inter-American Center of Tax Administrations.

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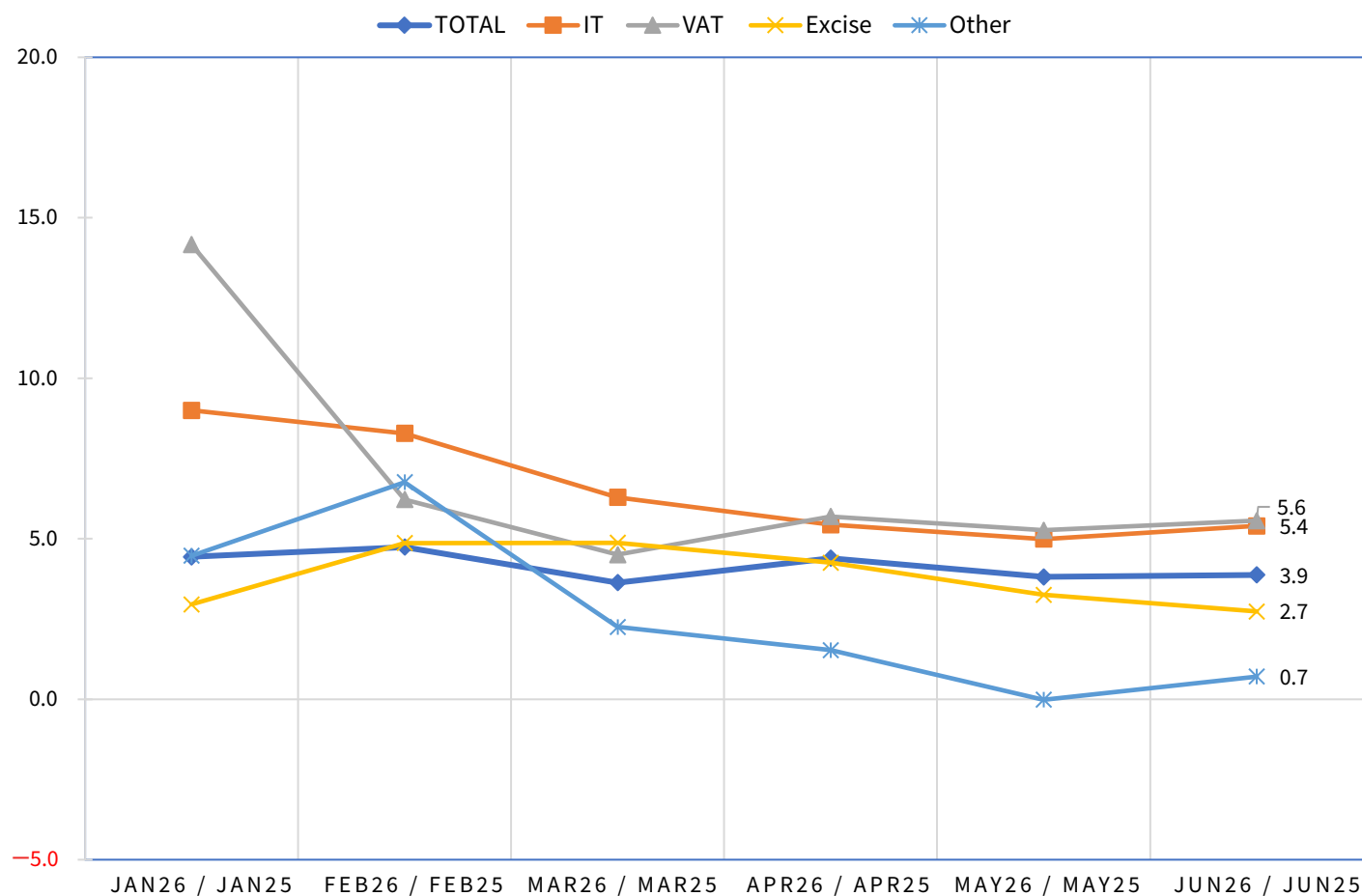
Acknowledgment

The authors thank all tax administrations and their professionals for their cooperation in compiling the information analyzed in these reports.

Executive Summary

- Total tax revenue in the CIAT member countries analyzed in the previous RRC, covering 2025, showed an even better picture than in 2024, with average cumulative growth of 5.2% in real terms and increases in revenue in virtually all countries (20 out of 21). The picture is less optimistic for the first half of 2026, with average cumulative growth of 3.9% in real terms and increases in revenue in 16 out of 23 countries. **By tax category, the average year-end trend across countries is positive for all items, with a 5.6% increase in VAT and growth in income taxes (5.4%), excise taxes (2.7%), and Other revenues (0.7%).**
- **By region, results for the first half of 2026 are similar to those already discussed, although with some nuances. Latin America and the Caribbean recorded a 4.2% increase in revenue compared with 2025, slightly above the average for all CIAT countries included in our database (3.9%).** The Caribbean aggregate is the only group with an average decline (–1.9%); together with Mercosur + Mexico, up 0.7%, and Other (+3.6%), it is below the LAC average. Central America + the Dominican Republic (+7.2%) and Andean Countries + Chile (+5.0%) performed best.
- **There is substantial variation across countries:** by mid-2026, five recorded growth in cumulative total revenue of more than 10%—Nicaragua, Ecuador, Morocco, Peru, and El Salvador; four were between 5% and 10%—Honduras, Brazil, Guatemala, and Spain; seven recorded increases below 5%—Panama, the Dominican Republic, Chile, Uruguay, Costa Rica, Trinidad and Tobago, and Mexico; and seven ended the half-year in negative territory—Jamaica, Argentina, the United States, Bolivia, Colombia, Italy, and Paraguay.
- The **Revenue Reports CIAT (RRC)** compile available information on trends in **tax administrations’ overall revenue** and its main components (income taxes, VAT, excise taxes, and other tax revenue), showing monthly changes compared with the same month of the previous year and cumulative changes throughout the year in real terms. This edition analyzes available data for **January–June 2026** and includes information for 23 CIAT member countries, collected and processed in a database specifically developed for this purpose. It provides a broad perspective on international tax-revenue trends while also allowing for the observation and analysis of a significant number of individual cases.
- Additional detailed information on monthly and cumulative trends—in real and nominal terms—for all CIAT member countries analyzed is available on the CIAT website (<https://www.ciat.org/recaudacion/>, “Monthly Tax Revenue Database (Annex)”). <https://www.ciat.org/recaudacion/>

Figure 0: Evolution of total tax cumulative collection of tax administrations by type of tax (in percentage change compared to the same month of 2025; simple averages; constant prices; January to June 2026).



Source: Prepared by the authors based on official information from tax administrations.

Methodological Introduction

The crisis caused by the COVID-19 pandemic created an unprecedented situation and made the collection of quantitative information more necessary than ever to understand relative conditions and support the design of policy responses to contain and mitigate its most negative effects. The Revenue Reports COVID-19 (RRC) contributed to this effort by developing an international statistical database to monitor monthly trends in tax revenue.

After the recovery of revenue to pre-pandemic levels was confirmed in 2022, CIAT considered monthly tax statistics to remain necessary and continued compiling them under the new name Revenue Report CIAT (RRC), focusing on year-over-year revenue changes in both nominal and real terms, without the need to refer to the 2019 pre-pandemic baseline.

The information collected comes from the tax administrations of CIAT member countries and is most often published in monthly or quarterly bulletins¹. It should be interpreted in light of the advantages of its timeliness, as well as the particular circumstances of its sources and context (different institutional responsibilities for domestic taxes, customs, and social security²; different monthly collection and accounting calendars; payment extensions granted to taxpayers; publication timing and formats; etc.). Where available, figures are supplemented with information from other public institutions to include, for example, subnational tax revenue, which is crucial in certain countries.

The RRC reports concisely compile the main information available at the time of publication³, including summary tables on overall tax revenue collected by tax administrations and its main components (income taxes, VAT, excise taxes, and other taxes), with monthly changes compared with the same month of the previous year and cumulative changes throughout the year. Figures are generally presented in real terms to avoid distortions caused by price changes. As statistical information from different sources is continuously obtained and processed, successive editions of the report have incorporated additional CIAT member countries, strengthening the general trends identified using averages.

In addition to the information presented here, the complete database will be made available to the public in Excel format (RRC Database), with extensive detail by tax category, in both real and nominal terms, showing the composition of monthly revenue.⁴

1 In any case, the information contained in these reports should not be considered official, and reference should be made to the corresponding sources for such purposes. Any errors contained in the processing of this data are the sole responsibility of the authors of the Report.

2 For more information, please see: Díaz de Sarraide, S. (2019) [Overview of Tax Administrations: structure, income, resources and personnel; operation and digitalization ISORA \(International Survey on Revenue Administration\) CIAT](#).

3 RRC updates are published in CIAT's Books and Working Papers series and are also available on CIATData: [The Revenue Report – RRC | Inter-American Center of Tax Administrations](#)

4 See link: [The Revenue Report – RRC | Inter-American Center of Tax Administrations](#), “Revenue Report COVID-19 CIAT (Annex)”.

1. Evolution of tax collection during the first semester of 2026

This first section of the report analyzes trends in overall tax revenue collected by tax administrations in real terms (deflated using each country's consumer price index), broken down into income taxes, value-added tax (VAT), excise taxes, and a category comprising all other tax revenue.

This new edition of the RRC contains information available for the first half of 2026.

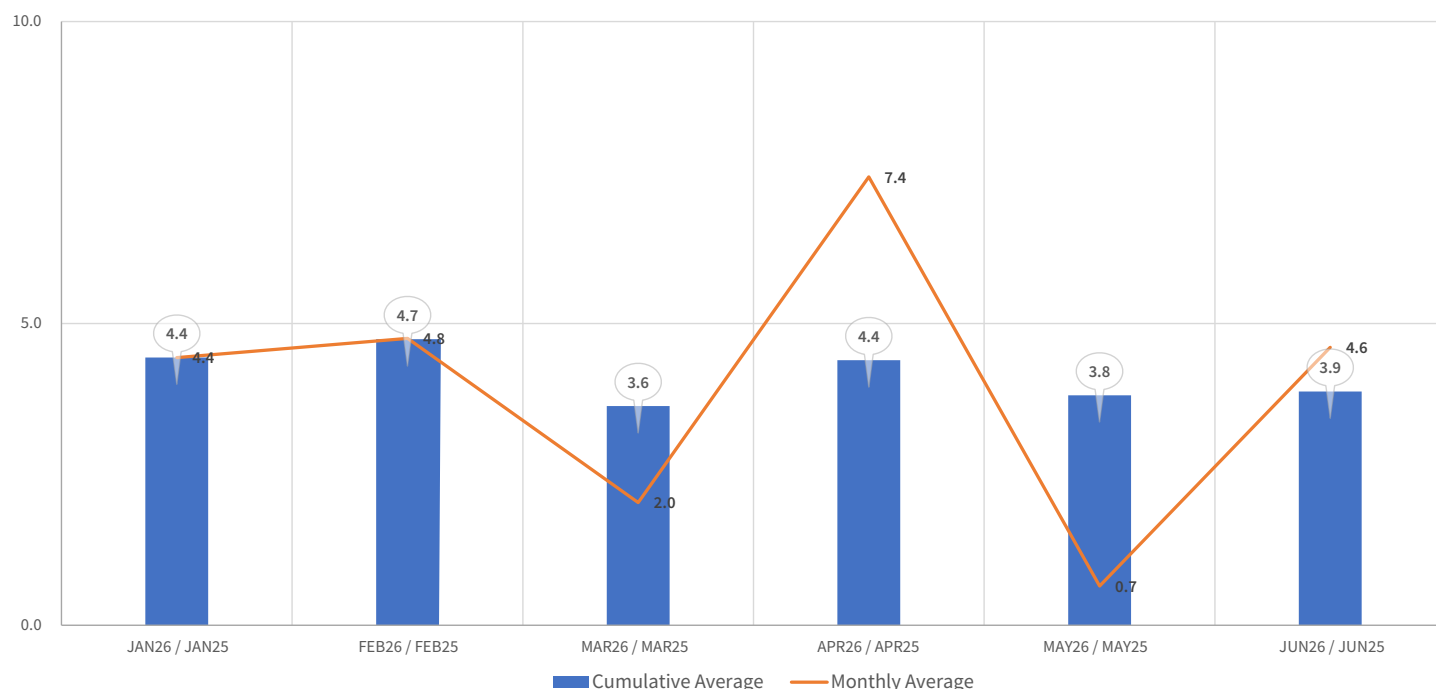
1.1. Evolution of global tax collection (Total)

For the 23 countries for which data⁵ are available, year-over-year changes in overall tax revenue in real terms show average cumulative growth of 3.9% in the first half of 2026. This rate remained very stable throughout the period, with 16 of the 23 countries recording revenue increases.

It is worth recalling that total revenue in the CIAT member countries analyzed in the previous RRC, covering 2025, showed a somewhat better picture, with average cumulative growth of 5.2% in real terms and virtually all countries (20 out of 21) recording positive growth.

⁵ Data collection for this report was completed on October 7, 2026.

Figure 1: Evolution of total tax collection of tax administrations in 2026 in percentage changes with respect to the same month of 2025 (simple averages; constant prices; January to June).



Source: Prepared by the authors based on official information from tax administrations.

Country-level data for the first half of 2026 reveal nuances and considerable variation in total revenue trends across the countries analyzed.

Compared with 2025 (Table 1), five countries recorded cumulative total revenue growth above 10% by mid-2026—Nicaragua, Ecuador, Morocco, Peru, and El Salvador; four were between 5% and 10%—Honduras, Brazil, Guatemala, and Spain; seven recorded increases below 5%—Panama, the Dominican Republic, Chile, Uruguay, Costa Rica, Trinidad and Tobago, and Mexico; and seven ended the half-year in negative territory—Jamaica, Argentina, the United States, Bolivia, Colombia, Italy, and Paraguay.

Table 1: Evolution of total tax cumulative collection of tax administrations in 2026 (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Countries	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
Argentina	-7.1	-8.0	-6.9	-6.2	-4.5	-5.0
Bolivia	26.2	14.1	9.1	-1.2	-0.0	-0.7
Brazil	5.1	5.6	5.6	6.0	6.6	6.7
Chile	-8.1	-1.8	-1.5	2.7	0.8	2.3
Colombia	7.9	4.9	2.2	0.8	1.0	-0.7
Costa Rica	-3.6	3.7	-2.1	-0.7	-0.5	1.2
Dominican Republic	5.8	5.2	7.0	7.3	4.4	3.9
Ecuador	11.3	12.0	6.6	12.0	13.0	13.4
El Salvador	3.9	4.9	7.6	9.7	9.7	10.2
Guatemala	2.2	5.1	7.0	6.3	5.8	6.7
Honduras	4.3	6.1	8.7	9.1	8.2	7.7
Italy	-1.9	-0.8	-0.4	0.3	0.2	-0.6
Jamaica	-5.6	-9.5	-18.9	-7.5	-8.0	-5.0
Mexico	11.5	2.6	-0.6	-1.6	-1.4	0.4
Morocco	8.2	9.0	9.1	9.9	8.7	11.5
Nicaragua	10.4	31.8	24.9	20.8	17.5	16.0
Panama	3.1	4.1	6.1	8.1	7.3	4.4
Paraguay	-1.8	-3.2	0.8	2.9	1.0	-0.3
Peru	0.7	3.7	6.8	7.6	8.8	10.5
Spain	14.6	9.5	7.7	6.4	6.3	6.6
Trinidad & Tobago	10.3	7.8	0.9	5.9	3.1	1.1
United States	6.5	5.3	4.1	0.2	-1.8	-3.2
Uruguay	-1.9	-2.9	-0.4	2.2	1.6	1.8
Cumulative Average	4.4	4.7	3.6	4.4	3.8	3.9

Source: Prepared by the authors based on official information from tax administrations.

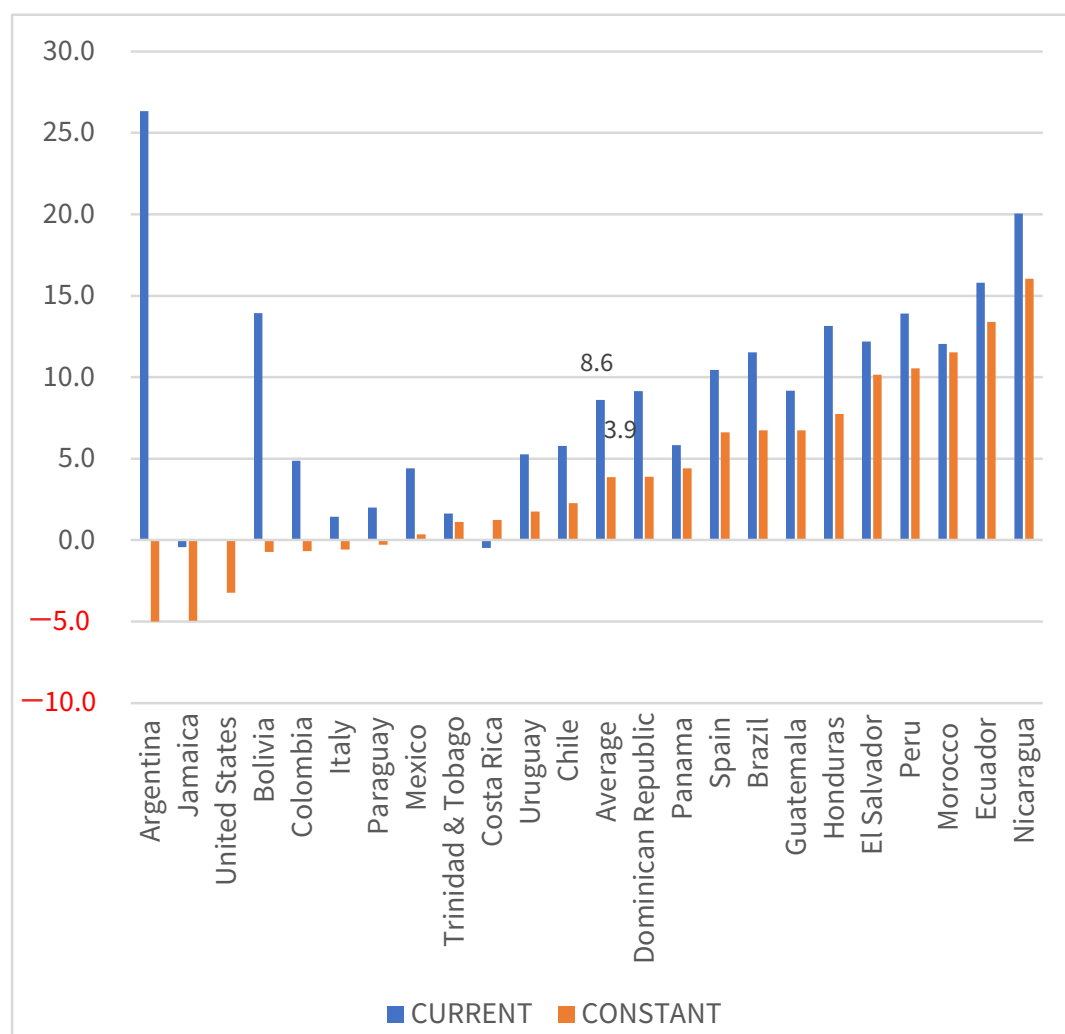
Finally, it is important to emphasize that results are presented in real terms to account for price changes in each country. Table 2 and Figure 2 compare year-over-year cumulative growth rates as of mid-2026 in nominal and real terms for illustrative purposes. Average revenue grew by 8.6% in nominal terms but by 3.9% in real terms. All countries except Costa Rica—which is experiencing deflation—saw their growth rates fall when expressed in real terms, after accounting for the loss of purchasing power caused by inflation.

Table 2: Evolution of total tax cumulative collection of tax administrations to June 2026 (in percentage changes with respect to the same month of 2025; current and constant prices).

Countries	CURRENT	CONSTANT
Argentina	26.3	-5.0
Bolivia	13.9	-0.7
Brazil	11.5	6.7
Chile	5.8	2.3
Colombia	4.9	-0.7
Costa Rica	-0.5	1.2
Dominican Republic	9.1	3.9
Ecuador	15.8	13.4
El Salvador	12.2	10.2
Guatemala	9.2	6.7
Honduras	13.1	7.7
Italy	1.4	-0.6
Jamaica	-0.4	-5.0
Mexico	4.4	0.4
Morocco	12.0	11.5
Nicaragua	20.0	16.0
Panama	5.8	4.4
Paraguay	2.0	-0.3
Peru	13.9	10.5
Spain	10.4	6.6
Trinidad & Tobago	1.6	1.1
United States	0.0	-3.2
Uruguay	5.3	1.8
Average	8.6	3.9

Source: Prepared by the authors based on official information from tax administrations.

Figure 2: Evolution of total tax cumulative collection of tax administrations to June 2026 (in percentage changes with respect to the same month of 2025; current and constant prices).



Source: Prepared by the authors based on official information from tax administrations.

Next, we analyze year-over-year revenue changes by tax type during the first half of 2026. Given differences in tax structures and the distinct timing of revenue collection throughout the year⁶ in each country, this breakdown provides a more detailed picture of the varying trends in overall revenue.

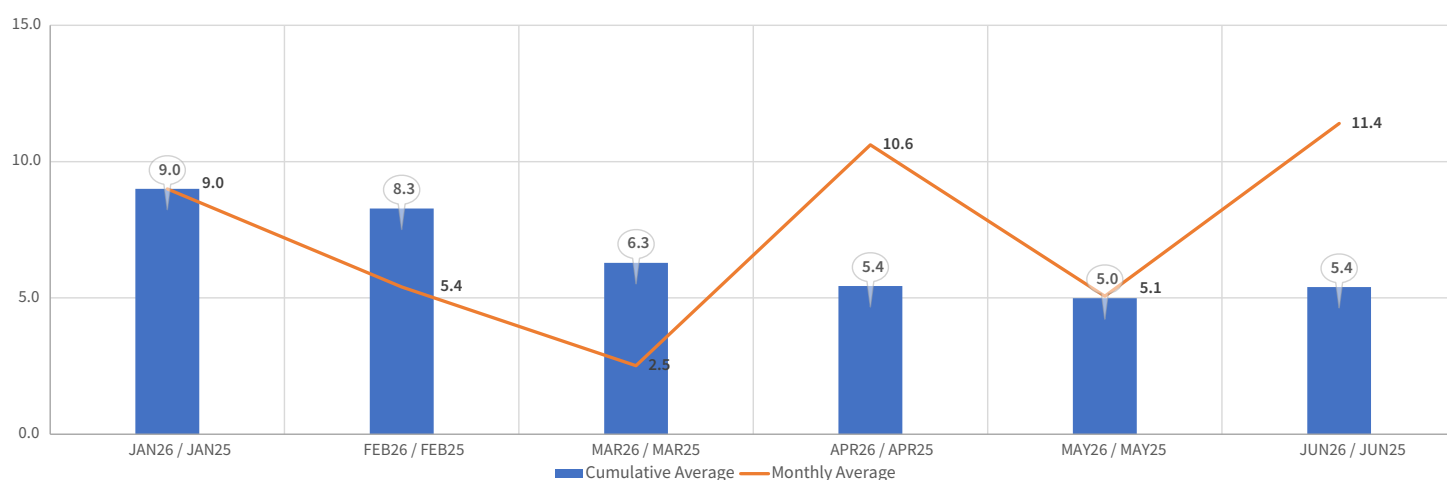
6 The “RRC Database” includes details of the monthly breakdown of total revenue by tax type and the temporal distribution patterns of revenue for each country in 2019. (Tax Revenue | [Inter-American Center of Tax Administrations](#)).

1.2. Evolution of Income Tax collection (IT).

Income taxes, combining contributions from individuals and corporations⁷, recorded average growth of 5.4% during the first half of 2026, down from cumulative revenue growth of 6.7% in 2025.

Cumulative growth continued in each month of the first half, although the monthly pattern slightly moderated growth rates in the first quarter. For this tax in particular, it is important to bear in mind that collection calendars vary considerably by country and period⁸.

Figure 3: Evolution of Income Tax (IT) collection in 2026 (in percentage changes with respect to the same month of 2025; simple averages; constant prices; January to June).



Source: Prepared by the authors based on official information from tax administrations.

As with overall revenue, general trends reflect differing year-over-year changes among the countries analyzed.

For income taxes (Table 3), 16 of the 23 countries recorded revenue growth, although results varied considerably. Cumulative growth by midyear reached 28.7% in Nicaragua and 16.5% in Ecuador. Seven countries recorded declines, with the steepest in Jamaica (–6.8%), followed by Mexico (–6.2%) and Trinidad and Tobago (–6.1).

7 In these reports, we have chosen to aggregate personal and corporate income taxes given the difficulty of separating sources in many cases. Country-specific information will allow for a more detailed analysis when information is available. In their work, Morán, D. y Rojas A. (2019) [Equivalent Fiscal Pressure in Latin America and the Caribbean : An analysis of the stylized facts in the past decade WP- 5-2019](#) the possibility of disaggregation between personal and corporate income in different countries can be consulted.

8 Similarly, when considering averages, atypical individual results may be “offset”.

Table 3: Evolution of Income Tax cumulative collection in 2026 (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Countries	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
Argentina	0.0	-0.7	-3.9	-3.7	5.6	2.1
Bolivia	147.0	105.0	79.2	8.8	11.3	13.7
Brazil	4.1	2.7	2.2	3.7	4.9	5.2
Chile	-21.7	-11.3	-6.8	3.0	0.5	2.9
Colombia	11.5	7.4	6.4	2.9	2.3	-1.1
Costa Rica	-2.4	10.5	1.6	1.2	0.7	6.4
Dominican Republic	11.3	10.4	10.6	8.9	3.9	2.5
Ecuador	19.8	15.7	13.9	16.8	16.4	16.5
El Salvador	1.5	1.5	2.6	8.8	9.2	9.3
Guatemala	-2.1	4.0	5.0	3.7	2.6	2.9
Honduras	-4.9	-1.8	-0.2	11.9	11.5	10.7
Italy	-2.8	-1.8	-1.3	-1.1	-0.7	-0.7
Jamaica	8.6	-8.5	-31.4	-9.5	-12.0	-6.8
Mexico	14.4	4.9	-4.1	-6.1	-5.8	-6.2
Morocco	-7.0	-6.0	9.9	9.7	9.6	13.7
Nicaragua	12.6	49.5	39.3	36.1	31.2	28.7
Panama	-2.7	-1.3	2.7	2.3	1.7	-2.0
Paraguay	7.2	3.3	7.6	15.8	12.3	11.2
Peru	4.6	12.6	14.7	9.6	11.3	14.2
Spain	19.6	13.6	9.8	8.6	8.9	10.6
Trinidad & Tobago	-11.9	-10.3	-6.4	-2.2	-4.1	-6.1
United States	3.1	-1.6	-3.2	-5.8	-7.0	-3.9
Uruguay	-3.0	-7.4	-3.5	1.8	0.4	0.4
Cumulative Average	9.0	8.3	6.3	5.4	5.0	5.4

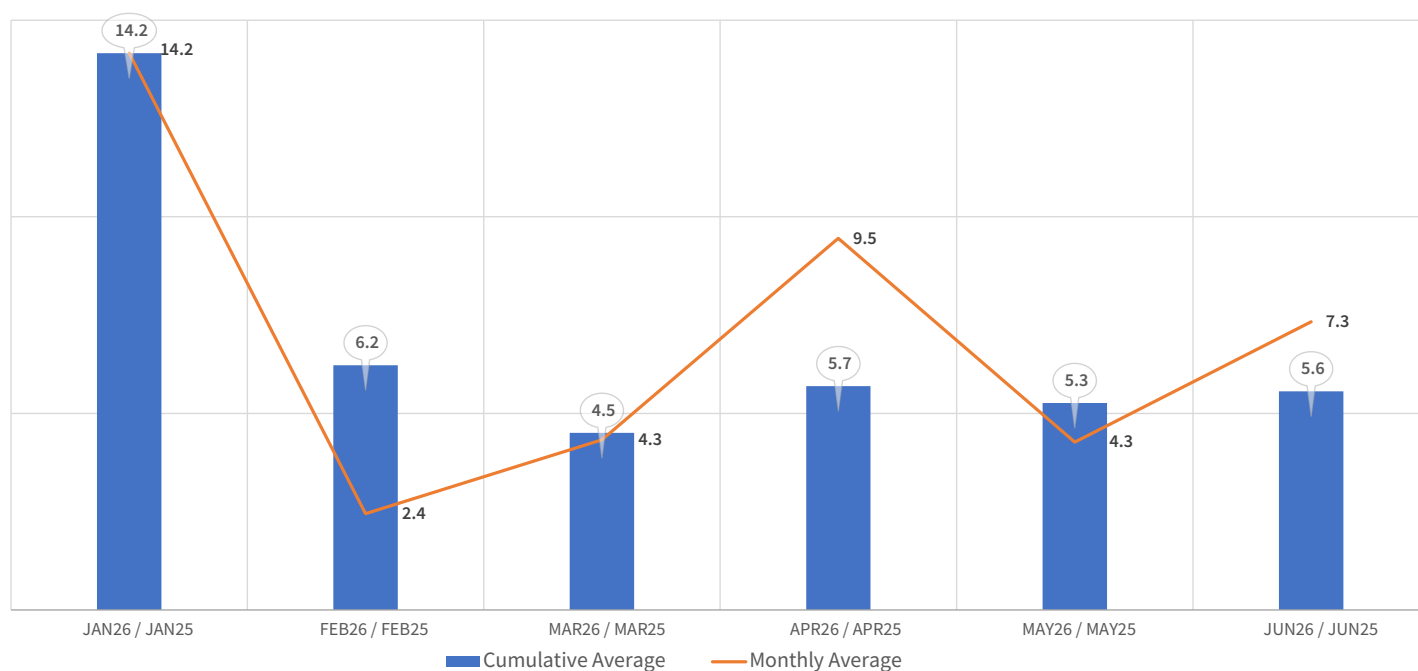
Source: Prepared by the authors based on official information from tax administrations.

1.3. Evolution of Value Added Taxes collection (VAT)

VAT remains the main tax-revenue instrument in most countries analyzed. In the first half of 2026, average performance was positive, with cumulative growth of 5.6% at the end of the half-year, slightly above the 5.4% recorded for income taxes.

Compared with 2025, the average cumulative monthly trend was stable after January's results moderated, influenced by Trinidad and Tobago's atypical outcome.

Figure 4: Evolution of Value Added Tax (VAT) collection in 2026 (in percentage changes with respect to the same month of 2025; simple averages; constant prices; January to June).



Source: Prepared by the authors based on official information from tax administrations.

Beyond the overall trends, the heterogeneity among countries in the database results in differences in the magnitude of year-over-year tax-revenue changes. Compared with 2025, a majority—16 of 21 countries—recorded revenue growth, led by Trinidad and Tobago (+18.3%) and Ecuador (+13.0%). Five countries (Argentina, Paraguay, Jamaica, Costa Rica, and Colombia) ended the period in negative territory.

Table 4: Evolution of VAT cumulative collection in 2026 (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Countries	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
Argentina	-12.1	-13.2	-10.2	-8.6	-8.4	-7.7
Bolivia	3.8	4.2	4.0	5.4	4.6	2.9
Brazil	n.a	n.a	n.a	n.a	n.a	n.a
Chile	2.8	0.4	0.3	4.3	2.7	1.6
Colombia	4.9	2.1	-1.5	-1.0	-0.1	-0.2
Costa Rica	3.3	0.5	-1.7	-1.5	-1.8	-1.8
Dominican Republic	9.3	7.1	8.5	8.9	9.1	9.8
Ecuador	10.2	12.7	13.4	11.8	12.0	13.0
El Salvador	4.6	6.1	10.1	10.4	10.5	11.3
Guatemala	2.4	4.8	7.7	7.6	8.2	9.8
Honduras	11.9	11.5	12.1	10.8	10.2	10.0
Italy	2.0	2.5	1.8	2.5	1.2	1.3
Jamaica	-13.2	-10.4	-8.2	-3.6	-2.5	-2.1
Mexico	1.8	-8.8	-3.7	0.4	3.3	10.6
Morocco	7.2	7.1	6.6	8.7	7.8	8.6
Nicaragua	10.0	11.2	11.1	7.7	6.9	6.9
Panama	4.9	5.7	8.5	11.7	10.5	11.2
Paraguay	-1.8	-1.9	0.8	0.0	-2.2	-2.9
Peru	-1.3	0.9	3.3	7.0	7.9	8.9
Spain	10.2	7.4	7.6	4.9	5.3	4.9
Trinidad & Tobago	239.1	83.0	23.9	29.6	23.1	18.3
United States	n.a	n.a	n.a	n.a	n.a	n.a
Uruguay	-2.7	-2.1	0.3	2.4	2.2	2.5
Cumulative Average	14.2	6.2	4.5	5.7	5.3	5.6

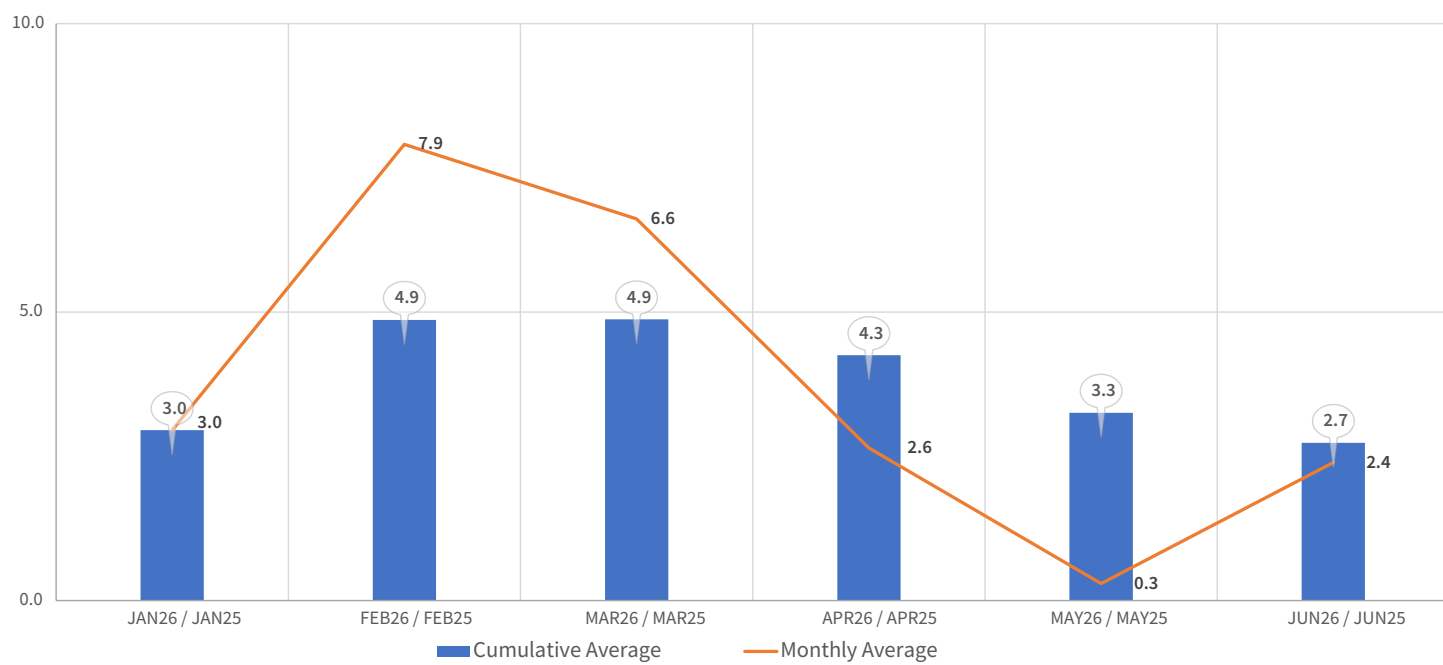
Source: Prepared by the authors based on official information from tax administrations. “n.a.” = not available.

Note: The United States and Brazil are two special cases. The United States has no federal-level VAT; instead, various retail sales taxes are levied by subnational states, and their revenue is not included here. Brazil has multiple general consumption taxes levied concurrently by all three levels of government and is currently undergoing a comprehensive tax reform. In previous editions of this report, state-level ICMS figures were used. This time, the relevant compilation report was not available by the data-collection cutoff date.

1.4. Evolution of Excise Taxes collection

Following the modest 0.9% increase in excise taxes in 2025, growth edged up to 2.7% by the end of the first half of 2026. Results varied across countries: six ended in negative territory, ranging from -18.3% in Colombia to -1.8% in Chile, while the other 17 recorded increases in cumulative real revenue, also with notable differences. Panama posted the largest increase (+18.1%), while the increases in the Dominican Republic and Costa Rica, for example, were below 1%).

Figure 5: Evolution of Excise taxes collection in 2026 (in percentage changes with respect to the same month of 2025; simple averages; constant prices; January to June).



Source: Prepared by the authors based on official information from tax administrations.

Table 5: Evolution of Excise Taxes cumulative collection in 2026 (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Countries	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
Argentina	-11.3	-4.5	0.2	2.0	0.8	-2.0
Bolivia	-15.8	1.3	8.3	10.5	12.8	13.2
Brazil	-3.9	-1.9	0.4	1.5	3.5	4.3
Chile	22.5	24.8	2.4	-9.2	-7.4	-1.8
Colombia	-13.1	-20.3	-23.2	-27.9	-18.7	-18.3
Costa Rica	-5.0	15.8	-4.8	1.7	4.3	0.4
Dominican Republic	-3.5	-2.9	-1.4	1.5	-0.7	0.0
Ecuador	4.5	11.0	7.9	7.9	9.2	8.0
El Salvador	6.0	12.3	13.9	9.3	5.7	4.6
Guatemala	6.3	4.9	8.2	6.1	3.1	2.7
Honduras	10.1	11.6	10.8	10.8	7.8	5.8
Italy	-12.3	-2.3	-1.1	-1.6	-5.6	-8.0
Jamaica	-4.1	-0.8	0.3	2.2	0.7	4.7
Mexico	14.4	14.3	19.4	12.7	6.9	5.7
Morocco	16.8	14.4	18.9	18.3	10.2	10.0
Nicaragua	8.0	8.1	8.9	4.2	1.2	1.3
Panama	12.8	16.3	26.3	23.5	20.9	18.1
Paraguay	-0.9	-11.8	-0.3	-4.1	-5.7	-7.8
Peru	9.2	11.4	15.5	19.4	16.0	12.8
Spain	-1.8	-2.0	-2.8	-3.2	-7.0	-9.9
Trinidad & Tobago	31.4	-6.1	-7.3	4.2	8.6	11.8
United States	-2.2	15.0	9.6	7.6	6.1	4.7
Uruguay	0.1	3.5	2.0	0.3	2.1	2.4
Cumulative Average	3.0	4.9	4.9	4.3	3.3	2.7

Source: Prepared by the authors based on official information from tax administrations.

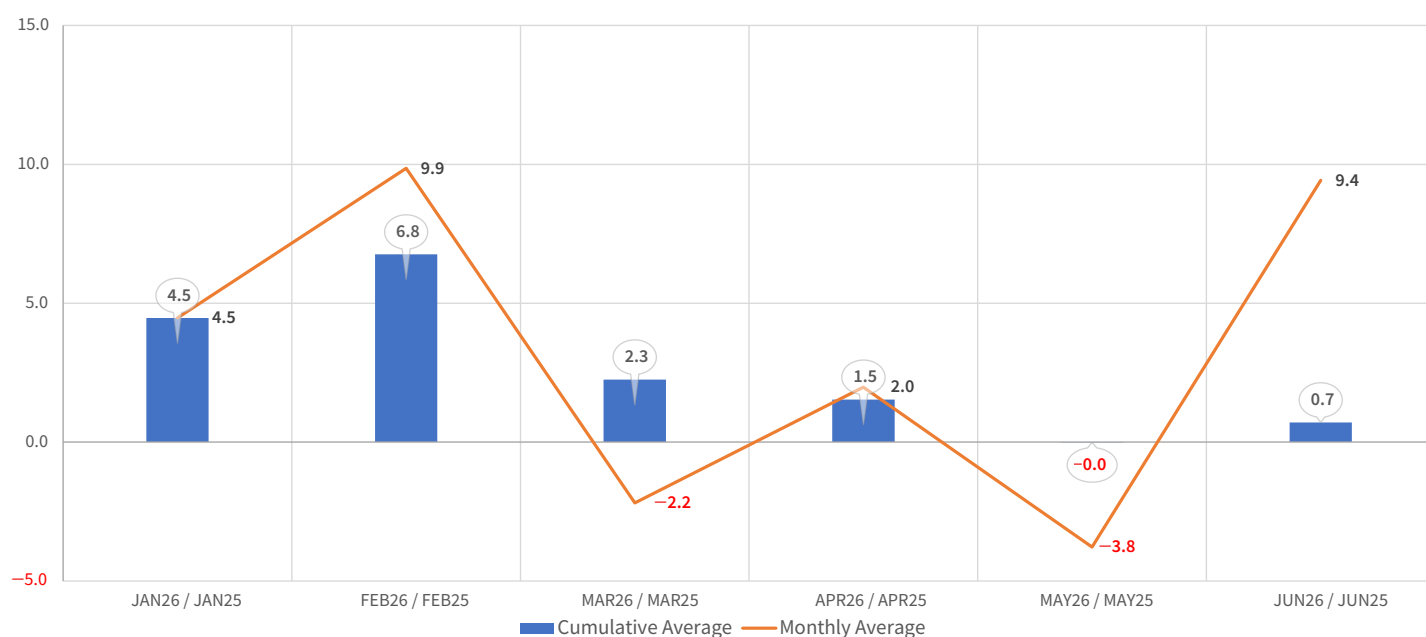
1.5. Evolution of Other Revenue collection

Finally, the “Other” tax-revenue category is less analytically significant because it is highly heterogeneous and, by definition, residual. However, it accounts for a much larger share in some countries than in the average, given the broader revenue-collection responsibilities of their tax administrations—especially with respect to social security contributions—and can therefore significantly affect aggregate tax-revenue trends. For example, Other accounted for between 49% and

54% of total revenue in Argentina in 2021, between 47% and 54% in Brazil, and between 23% and 50% in the United States, depending on the month, while in other countries this component generally represents less than 20%⁹ of the tax structure.

During the first six months of 2026, average performance in Other Tax Revenue was even more heterogeneous than in the other revenue categories, with lower average cumulative growth (+0.7%), 14 countries in positive territory, and nine in negative territory.

Figure 6: Evolution of Other Revenue collection in 2026 (in percentage changes with respect to the same month of 2025; simple averages; constant prices; January to June).



Source: Prepared by the authors based on official information from tax administrations.

9 The percentage breakdowns of monthly tax revenue for each country can be consulted at the following link: <https://www.ciat.org/recaudacion/>, "Monthly Tax Revenue Database (Annex)".

Table 6: Evolution of Other Revenue cumulative collection in 2026 (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Countries	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
Argentina	-5.7	-7.3	-6.4	-6.1	-6.5	-6.3
Bolivia	-35.2	-36.6	-39.1	-36.3	-34.2	-35.8
Brazil	6.3	7.6	7.7	7.4	7.7	7.7
Chile	55.4	107.4	34.4	-1.5	-4.0	8.9
Colombia	17.9	13.6	10.6	6.0	4.1	3.1
Costa Rica	-18.9	-12.6	-11.5	-8.1	-7.4	-5.5
Dominican Republic	-10.9	-6.5	3.0	5.1	4.2	3.0
Ecuador	-5.3	-0.9	-25.2	2.6	9.1	8.8
El Salvador	11.3	11.4	14.8	12.2	10.1	11.0
Guatemala	5.9	8.3	8.9	8.0	6.0	5.9
Honduras	-16.4	-10.1	5.6	-9.7	-10.8	-11.2
Italy	3.0	-2.3	-1.1	1.1	3.5	-0.4
Jamaica	-10.9	-13.3	-15.5	-13.9	-12.8	-10.3
Mexico	31.0	19.7	19.3	10.4	5.6	8.0
Morocco	35.2	41.5	4.3	7.9	6.2	10.9
Nicaragua	-1.3	-9.8	-9.1	-10.1	-6.7	-6.0
Panama	8.7	7.9	2.9	11.2	10.4	8.5
Paraguay	-14.0	-10.2	-7.8	-7.9	-11.4	-12.3
Peru	-4.7	-8.0	-3.2	1.4	3.1	5.7
Spain	13.0	8.6	3.7	7.7	6.5	5.0
Trinidad & Tobago	15.8	24.1	33.6	30.6	6.8	17.0
United States	13.4	15.1	14.1	11.4	6.7	-2.4
Uruguay	9.3	7.8	7.8	5.6	3.4	3.0
Cumulative Average	4.5	6.8	2.3	1.5	-0.0	0.7

Source: Prepared by the authors based on official information from tax administrations.

2. Overview by region or group of countries

As the preceding sections show, the extensive information collected, organized, and systematized for a broad group of CIAT member countries makes it possible to identify general trends such as those presented above. However, as has often been noted, the averages conceal substantial heterogeneity and a wide range of country experiences.

One way to examine these differences is to group all countries for which official information is available according to generally accepted geographic and economic criteria. This complementary approach to the RRC Database aims to identify similarities and differences among regions or country groups in recent trends in tax-revenue variables, highlighting possible ways to use the collected information. Based on the available statistical information, the following country groups are considered:

- **Mercosur + Mexico:** Argentina, Brazil, Paraguay, Uruguay and Mexico¹⁰.
- **Andeans + Chile:** Chile, Ecuador, Colombia and Peru.
- **The Caribbean:** Jamaica and Trinidad and Tobago.
- **Central America + Dominican Republic:** Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama and Dominican Republic.
- **Others:** The United States, Spain, Italy and Morocco.
- **Latin America and The Caribbean:** Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Dominican Republic, Trinidad and Tobago, and Uruguay.

By region, results for the first half of 2026 are similar to those discussed above, with some nuances. Latin America and the Caribbean recorded a 3.9% increase in revenue compared with 2025, matching the average for all CIAT countries included in our database.

The Caribbean is the only group with an average decline (–1.9%). Mercosur + Mexico, up 0.7%, and Other (+3.6%) also fell below the LAC average. Central America + Dominican Republic (+7.2%) and Andean Countries + Chile (+5.0%) performed best.

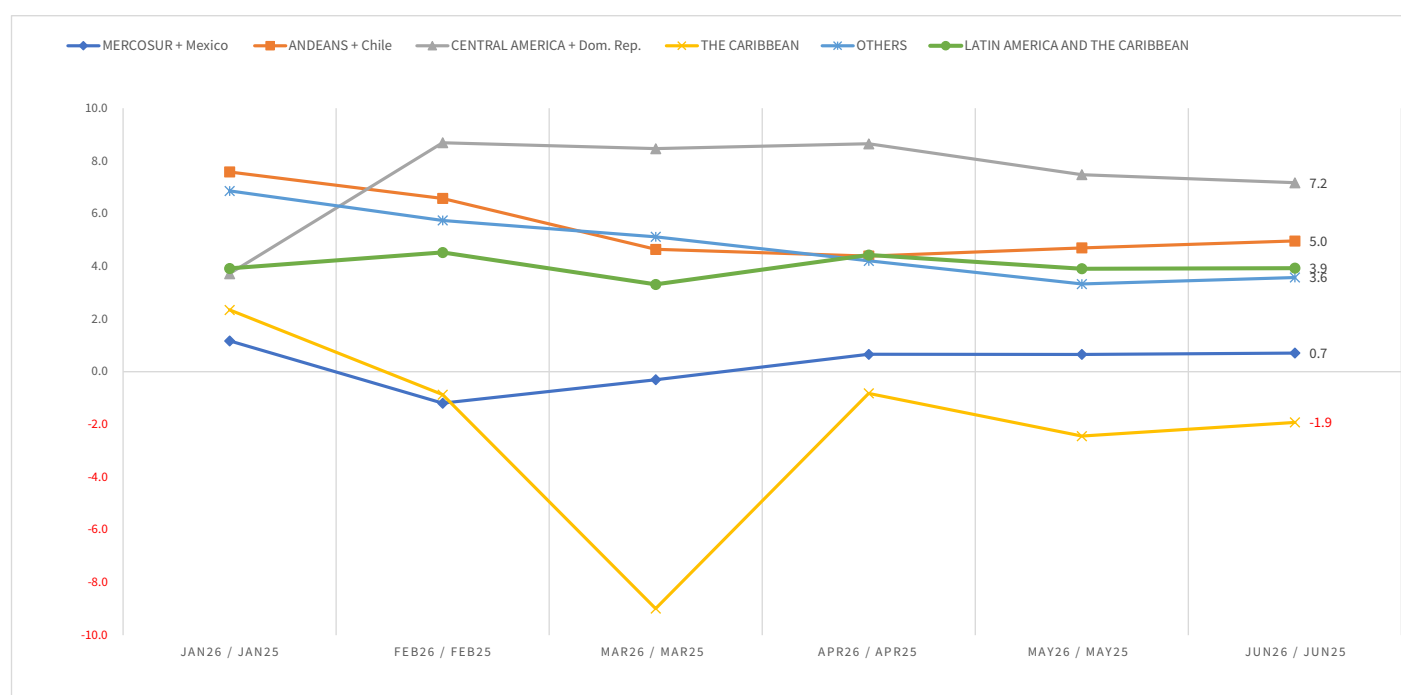
¹⁰ Although geographically it could be grouped with the Central American countries, Mexico's macroeconomic and tax characteristics make it more comparable to the Mercosur countries, particularly Argentina and Brazil.

Table 7: Evolution of total tax cumulative collection of tax administrations in 2026 by country groups (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Regions or country groups	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
MERCOSUR + Mexico	1.2	-1.2	-0.3	0.7	0.7	0.7
ANDEANS + Chile	7.6	6.6	4.6	4.4	4.7	5.0
CENTRAL AMERICA + Dom. Rep.	3.7	8.7	8.5	8.7	7.5	7.2
THE CARIBBEAN	2.3	-0.9	-9.0	-0.8	-2.4	-1.9
OTHERS	6.9	5.7	5.1	4.2	3.3	3.6
LATIN AMERICA AND THE CARIBBEAN	3.9	4.5	3.3	4.4	3.9	3.9

Source: Prepared by the authors based on official information from tax administrations.

Figure 7: Evolution of total tax cumulative collection of tax administrations by country groups in 2026 (in percentage changes with respect to the same month in 2025; constant prices; January to Jun).



Source: Prepared by the authors based on official information from tax administrations.

The regional and country-group analysis can also be extended to the main tax categories identified in the tax structures of the countries analyzed.

For income taxes, the average for Latin America and the Caribbean shows an increase of 5.5%, very similar to the 5.4% increase for all CIAT countries. Andean Countries + Chile (+9.3%) and Central America + the Dominican Republic (+8.4%)

recorded the largest increases, followed by Other (+4.9%) and Mercosur + Mexico (+2.5%). The Caribbean was the only group in negative territory (−6.5%).

Table 8: Evolution of Income Tax cumulative collection in 2026 by country groups (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Regions or country groups	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
MERCOSUR + Mexico	4.5	0.6	−0.3	2.3	3.5	2.5
ANDEANS + Chile	32.3	25.9	21.5	8.2	8.4	9.3
CENTRAL AMERICA + Dom. Rep.	1.9	10.4	8.8	10.4	8.7	8.4
THE CARIBBEAN	−1.7	−9.4	−18.9	−5.9	−8.1	−6.5
OTHERS	3.2	1.0	3.8	2.8	2.7	4.9
LATIN AMERICA AND THE CARIBBEAN	10.2	9.8	6.8	6.0	5.5	5.5

Source: Prepared by the authors based on official information from tax administrations.

For VAT, LAC ended the first half of 2026 with growth of 5.7% (compared with 5.6% for all CIAT countries in the database). Central America + the Dominican Republic led with 8.2%, followed by the Caribbean (+8.1%), Andean Countries + Chile (+5.2%), and Other (+4.9%). Mercosur + Mexico (+0.6%) recorded the lowest growth rates.

Table 9: Evolution of VAT cumulative collection in 2026 by country groups (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Regions or country groups	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
MERCOSUR + Mexico	−3.7	−6.5	−3.2	−1.4	−1.3	0.6
ANDEANS + Chile	4.1	4.1	3.9	5.5	5.4	5.2
CENTRAL AMERICA + Dom. Rep.	6.6	6.7	8.0	7.9	7.7	8.2
THE CARIBBEAN	112.9	36.3	7.8	13.0	10.3	8.1
OTHERS	6.5	5.7	5.3	5.4	4.8	4.9
LATIN AMERICA AND THE CARIBBEAN	15.4	6.3	4.4	5.7	5.3	5.7

Source: Prepared by the authors based on official information from tax administrations.

In the first half of 2026, excise taxes grew by an average of 3.5% in LAC, again slightly above the overall average for CIAT countries in the database (+2.7%). The largest increase was in the Caribbean (+8.2%), followed by Central America + Dominican Republic (+4.7%), Andean Countries + Chile (+2.8%), and Mercosur + Mexico (+0.5%). Other was in negative territory (−0.8%).

Table 10: Evolution of Excise taxes cumulative collection in 2026 by country groups (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Regions or country groups	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
MERCOSUR + Mexico	-0.3	-0.1	4.4	2.5	1.5	0.5
ANDEANS + Chile	1.5	5.6	2.2	0.1	2.4	2.8
CENTRAL AMERICA + Dom. Rep.	4.9	9.4	8.8	8.2	6.0	4.7
THE CARIBBEAN	13.6	-3.4	-3.5	3.2	4.7	8.2
OTHERS	0.1	6.3	6.2	5.3	0.9	-0.8
LATIN AMERICA AND THE CARIBBEAN	3.5	4.6	4.6	4.0	3.7	3.5

Source: Prepared by the authors based on official information from tax administrations.

Finally, Table 11 presents average year-over-year changes in cumulative Other revenue for each country group analyzed. The LAC average (+0.2%) is slightly below the average for all CIAT countries represented in the database (+0.7%). The Caribbean and Other are both at +3.3%, Central America + the Dominican Republic is at +0.8%, Mercosur + Mexico is barely positive, and Andean Countries + Chile recorded a decline of 1.8%.

Table 11: Evolution of Other Revenue cumulative collection in 2026 by country groups (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Regions or country groups	JAN26 / JAN25	FEB26 / FEB25	MAR26 / MAR25	APR26 / APR25	MAY26 / MAY25	JUN26 / JUN25
MERCOSUR + Mexico	5.4	3.5	4.1	1.9	-0.2	0.0
ANDEANS + Chile	5.6	15.1	-4.5	-5.5	-4.4	-1.8
CENTRAL AMERICA + Dom. Rep.	-3.1	-1.6	2.1	1.2	0.8	0.8
THE CARIBBEAN	2.4	5.4	9.1	8.3	-3.0	3.3
OTHERS	16.2	15.7	5.3	7.0	5.7	3.3
LATIN AMERICA AND THE CARIBBEAN	2.0	4.9	1.6	0.4	-1.2	0.2

Source: Prepared by the authors based on official information from tax administrations.

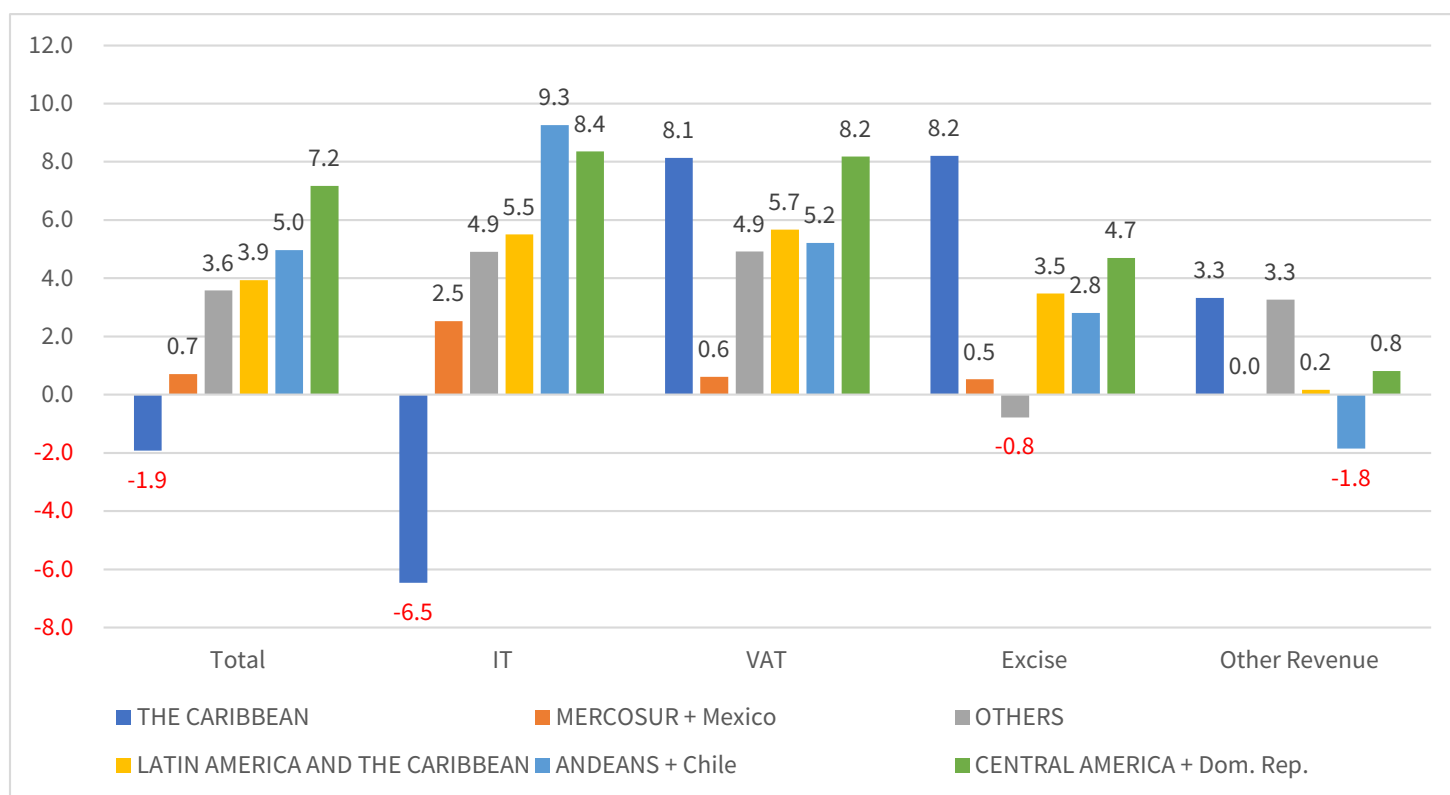
In summary, Table 12 and Figure 8 show cumulative average revenue trends by region and tax type through June 2026.

Table 12: Evolution of cumulative collection in 2026 by country groups and type of tax (in percentage changes with respect to the same month of 2025; constant prices; January to June).

Regions or country groups	Total	IT	VAT	Excise	Other Revenue
THE CARIBBEAN	-1.9	-6.5	8.1	8.2	3.3
MERCOSUR + Mexico	0.7	2.5	0.6	0.5	0.0
OTHERS	3.6	4.9	4.9	-0.8	3.3
LATIN AMERICA AND THE CARIBBEAN	3.9	5.5	5.7	3.5	0.2
ANDEANS + Chile	5.0	9.3	5.2	2.8	-1.8
CENTRAL AMERICA + Dom. Rep.	7.2	8.4	8.2	4.7	0.8

Source: Prepared by the authors based on official information from tax administrations.

Figure 8: Evolution of cumulative collection in 2026 by country groups and type of tax (in percentage changes with respect to the same month of 2025; constant prices; January to June).



Source: Prepared by the authors based on official information from tax administrations.

3. Final comments

With data updated through June 2026, the monthly monitoring of tax-administration revenue, which began at the start of the pandemic in 2020, has become a useful tool for tracking revenue trends in Latin America and the Caribbean and in selected developed countries (such as the United States, Spain, and Italy), with breakdowns by country, subregion, and tax category. For this reason, we continue to publish it under the name Revenue Report CIAT (RRC).

As always, these results should be interpreted cautiously, since revenue trends vary considerably across regions and countries. In addition to the effects of the post-pandemic period, new international crises have once again become a concern for countries' macroeconomic policies and continue to pose challenges for our tax administrations.

Annex: RRC-CIAT DataBase (online)

As a key complement to this report, a Monthly Tax Revenue Database has been built using official information from the tax administrations of a broad group of CIAT member countries. The resulting tax-revenue series were processed and deflated using retail price indices published by each country's national statistical institute. The CIAT website (<https://www.ciat.org/recaudacion/>, “Monthly Tax Revenue Database (Annex)”) provides additional detailed information on monthly and cumulative trends—in real and nominal terms—in total revenue and by main tax category for all tax administrations included. <https://www.ciat.org/the-revenue-report-covid-19/?lang=en>



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