

Tax evasion costs the world \$3.1 trillion a year - more...

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The Tax Justice Network has issued new research this morning linked to the launch of its new website - [Tackle Tax Havens](#).

The research highlights the cost of tax evasion - which tax havens assist and facilitate - to the world economy.

I undertook this research for the Tax Justice Network, assisted by Tess Riley.

The data used for the research covers more than 98% of world GDP and 145 countries. The [full analysis is available here](#).

Using sources such as the World Bank, CIA World Factbook, research from the World Bank on shadow economies and Heritage Foundation I was able to prepare what I think likely to be the most reliable estimates of tax lost to tax evasion in the world's most significant economies. This is summarised in the table below. The data tax evaded is shown in both US dollars and local currency converted at 2010 rates.

Country	GDP	Size of Shadow Economy	Tax lost as a result of Shadow Economy	Cost of tax evasion, local currency
	US\$'m	%	US\$'m	m
Albania	11,786	34.3	982	104,483
Algeria	159,426	32.6	4,158	304,145
Angola	84,391	46.6	2,399	215,901

[Argentina](#) 368,712 25.3 24,347 96,902

[Armenia](#) 9,265 44 685 246,553

[Australia](#) 924,843 14 39,879 41,474

[Austria](#) 376,162 9.7 15,653 12,053

[Azerbaijan](#) 51,092 58 5,245 4,301

[Bahamas](#) 7,538 26.5 336 336

[Bahrain](#) 20,595 17.9 177 67

[Bangladesh](#) 100,076 35.3 3,109 214,504

[Belarus](#) 54,713 46.4 7,718 23,229,967

[Belgium](#) 467,472 21.9 47,605 36,656

[Belize](#) 1,432 42.9 139 279

[Benin](#) 6,633 49.8 568 285,953

[Bhutan](#) 1,516 28.7 39 0

[Bolivia](#) 19,786 66.1 3,727 25,943

[Bosnia and Herzegovina](#) 16,888 33.6 2,134 3,200

[Botswana](#) 14,857 33 1,481 9,994

[Brazil](#) 2,087,890 39 280,111 481,791

[Bulgaria](#) 47,714 35.3 5,609 8,413

[Burkina Faso](#) 8,820 40.5 432 217,538

[Burundi](#) 1,611 39.5 115 142,376

[Cambodia](#) 11,343 48.7 580 2,458,723

[Cameroon](#) 22,394 32 1,326 667,237

[Canada](#) 1,574,052 15.7 79,575 81,166

[Cape Verde](#) 1,648 35.4 120 9,815

[Central African Republic](#) 2,013 45 72 36,017

Chad 7,588 43.7 176 88,453

[Chile](#) 203,443 19.3 7,303 3,554,466

China 5,878,629 12.7 134,385 896,351

[Colombia](#) 288,189 37.3 20,746 39,833,161

[Comoros](#) 541 38.7 23 8,171

[Costa Rica](#) 34,564 25.8 1,391 698,279

Cote d'Ivoire 22,780 45.2 1,565 787,703

[Croatia](#) 60,852 32.1 4,551 25,442

[Cyprus](#) 25,039 28 2,748 2,116

[Czech Republic](#) 192,152 18.4 12,799 238,571

[Democratic Republic of the Congo](#) 13,145 47.3 815 733,053

[Denmark](#) 310,405 17.7 26,921 153,991

[Dominican Republic](#) 51,577 31.9 2,468 91,438

[Ecuador](#) 58,910 32.4 3,054 3,054

[Egypt](#) 218,912 34.9 11,766 68,123

[El Salvador](#) 21,796 45.1 1,278 1,278

[Equatorial Guinea](#) 14,007 31.4 40 19,923

[Estonia](#) 18,674 31.2 1,882 22,583

[Ethiopia](#) 29,717 38.7 1,139 18,775

[Fiji](#) 3,009 32.4 206 374

[Finland](#) 238,801 17.7 18,260 14,060

France 2,560,002 15 171,264 131,873

[Gabon](#) 13,011 47.5 612 307,940

[Gambia](#) 807 44.3 69 1,922

[Georgia](#) 11,667 65.8 1,912 3,364

[Germany](#) 3,309,669 16 214,996 165,547

[Ghana](#) 31,306 40.6 2,618 3,797

[Greece](#) 304,865 27.5 29,427 22,659

[Guinea](#) 4,511 39 259 1,571,866

[Guinea-Bissau](#) 879 40.9 37 18,456

[Guyana](#) 2,222 33.7 151 30,403

[Haiti](#) 6,710 56.4 390 15,007

[Honduras](#) 15,400 48.3 1,212 22,915

[Hungary](#) 130,419 24.4 12,888 2,798,244

[Iceland](#) 12,594 15.6 788 92,231

[India](#) 1,729,010 22.2 71,394 3,262,719

[Indonesia](#) 706,558 18.9 17,761 158,070,661

[Iran](#) 331,015 18.3 3,695 30,407,146

[Ireland](#) 203,892 15.8 9,922 7,640

[Israel](#) 217,333 22 16,017 58,944

[Italy](#) 2,051,412 27 238,723 183,817

[Jamaica](#) 13,995 34.8 1,266 108,646

[Japan](#) 5,497,813 11 171,147 14,347,246

[Jordan](#) 27,574 18.5 934 663

[Kazakhstan](#) 142,987 41.1 16,279 2,401,100

[Kenya](#) 31,409 33.2 2,179 176,314

[Kuwait](#) 109,463 19.3 317 89

[Kyrgyzstan](#) 4,616 40.4 435 20,335

[Laos](#) 7,492 29.6 277 2,226,225

[Latvia](#) 24,010 29.2 2,040 1,102

[Lebanon](#) 39,155 33.1 2,151 3,227,116

[Lesotho](#) 2,132 30.5 410 2,901

[Liberia](#) 986 44.2 125 6,107

[Libya](#) 62,360 33.7 715 893

[Lithuania](#) 36,306 32 3,555 9,421

[Luxembourg](#) 55,096 9.7 1,951 1,502

[Macedonia](#) 9,118 37.6 970 44,436

[Madagascar](#) 8,721 40.8 459 922,877

[Malawi](#) 5,106 41.8 352 53,176

[Malaysia](#) 237,804 30.9 11,243 35,639

[Maldives](#) 1,480 29.5 92 0

[Mali](#) 9,251 40.7 565 284,251

[Malta](#) 7,987 27.2 782 602

[Mauritius](#) 9,729 22.7 420 12,714

[Mexico](#) 1,039,662 30 25,576 319,696

[Mongolia](#) 6,083 17.6 330 416,289

[Morocco](#) 91,196 34.9 8,562 72,773

[Namibia](#) 12,170 30.3 915 6,466

[Nepal](#) 15,701 36.7 599 43,717

[Netherlands](#) 783,413 13.2 41,157 31,691

[New Zealand](#) 126,679 12.4 5,419 7,262

[Nicaragua](#) 6,551 44.6 526 11,460

[Norway](#) 414,462 18.7 32,629 202,302

[Oman](#) 46,866 18.4 259 101

[Pakistan](#) 174,799 35.7 6,365 545,492

[Papua New Guinea](#) 9,480 36.7 925 2,295

[Paraguay](#) 18,475 38.8 846 3,975,539

[Peru](#) 153,845 58 14,277 40,403

[Philippines](#) 199,589 41.6 11,707 516,283

[Poland](#) 468,585 27.2 44,482 138,339

[Portugal](#) 228,538 23 19,817 15,259

[Qatar](#) 98,313 18.8 906 3,297

[Republic of the Congo](#) 11,898 46.4 293 147,263

[Romania](#) 161,624 32.6 15,016 49,404

[Russia](#) 1,479,819 43.8 221,023 6,940,116

[Saudi Arabia](#) 434,666 18.1 5,193 19,472

[Senegal](#) 12,954 43.8 1,038 522,584

[Sierra Leone](#) 1,905 45.6 94 388,967

[Singapore](#) 222,699 12.9 4,079 5,385

[Slovakia](#) 89,034 18.1 4,722 3,636

[Slovenia](#) 47,763 26.2 4,705 3,623

[Solomon Islands](#) 679 33.6 55 407

[South Africa](#) 363,704 27.3 25,518 180,411

[South Korea](#) 1,014,483 26.8 72,320 83,902,586

[Spain](#) 1,407,405 22.5 107,350 82,659

[Sri Lanka](#) 49,552 43.9 2,893 322,157

[Suriname](#) 3,252 37.8 259 726

[Sweden](#) 458,004 18.8 41,244 290,359

[Switzerland](#) 523,772 8.5 13,089 13,089

[Syria](#) 59,013 19 1,144 53,124

Taiwan 430,600 25 13,887 423,549

[Tajikistan](#) 5,640 42.2 445 1,958

[Tanzania](#) 23,057 56.4 1,925 2,854,202

[Thailand](#) 318,847 50.6 25,814 776,997

Trinidad & Tobago 20,398 33.4 1,322 8,353

[Tunisia](#) 44,291 37.2 3,691 5,351

[Turkey](#) 735,264 31.3 54,082 81,664

[Uganda](#) 17,011 42.3 856 1,980,582

[Ukraine](#) 137,929 49.7 25,844 203,906

[United Arab Emirates](#) 230,252 25.9 1,073 3,940

[United Kingdom](#) 2,246,079 12.5 109,216 69,898

[United States](#) 14,582,400 8.6 337,349 337,349

[Uruguay](#) 40,265 50.6 3,647 72,575

[Venezuela](#) 387,852 33.8 17,829 46,355

[Vietnam](#) 103,572 15.1 3,691 71,972,390

[Yemen](#) 26,365 27.1 522 111,618

[Zambia](#) 16,193 47.1 1,335 6,573,437

61,737,918 3,132,490