

Tax rises? Bring them on as we will all be better off

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The UK is a low tax nation. I point this out because the [Institute for Fiscal Studies has said](#) that if we want to balance the budget and end austerity the UK will have to pay 1% more of GDP in tax. Based on Eurostat data this is how we compare in the EU on this issue:

Tax paid as a % of GDP	
%	
1	Denmark 46.5%
2	France 45.6%
3	Belgium 45.2%
4	Finland 43.9%
5	Austria 43.2%
6	Sweden 43.1%
7	Italy 43.0%

8 Hungary 38.8%

9 Germany 38.4%

10 Netherlands 37.4%

11 Luxembourg 37.2%

12 Croatia 37.1%

13 Slovenia 36.6%

14 Greece 36.6%

15 Portugal 34.4%

16 Czech Republic 34.0%

17 Estonia 33.7%

18 Spain 33.7%

19 Cyprus 33.2%

20 United Kingdom 33.1%

21 Poland 32.4%

22 Malta 32.1%

23 Slovak Republic 32.1%

24 Latvia 30.1%

25 Bulgaria 29.1%

26 Lithuania 28.9%

27 Romania 28.0%

28 Ireland 23.4%

We are twentieth. And ignore Ireland: its GDP data is so distorted by being a tax haven even Walt Disney would dismiss it as incredible.

We are also the slowest growing country in the EU.

That is not a coincidence.

Tax rises? Bring them on, I say. We will all be better off.