

---

# European Production Tax Barometer 2024

EXCLUSIVE INSIGHTS - FEBRUARY 2024



Institut Montaigne is a leading independent think tank based in Paris. Our pragmatic research and ideas aim to help governments, industry and societies to adapt to our complex world. Institut Montaigne's publications and events focus on major economic, societal, technological, environmental and geopolitical changes. We aim to serve the public interest through instructive analysis on French and European public policies and by providing an open and safe space for rigorous policy debate.

**EXCLUSIVE INSIGHTS** - February 2024

## **European Production Tax Barometer 2024**



*Exclusive insights are territorial experiments, estimates, and one-off initiatives designed to decode and enrich the pivotal moments of our democratic life.*

<p><b>Explainer</b> To understand the world in which we operate</p>	<p><b>Policy Paper</b> To provide practical recommendations</p>	<p><b>Issue Paper</b> To break down the key challenges facing societies</p>	<p><b>Exclusive Insights</b> Unique data-driven analyses and practical scenario exercises</p>	<p><b>Report</b> Deep-dive analyses and long-term policy solutions</p>
---	---	---	---	--

**About this barometer** ..... 8

1

**Analysis of barometer results for the year 2022** ..... 9

**1.1. Perspective: the challenges of production taxes** ..... 9

**1.2. Due to a general increase in the weight of the production tax burden, France still ranks second in our barometer** ..... 10

**1.3. The overall taxation dynamics seem to have weakened relatively consistently across Europe** ..... 13

**1.4. All countries surveyed show lower production taxes than in Eurostat data** ..... 16

**France** ..... 16

**Other European countries** ..... 17

    Germany ..... 17

    Austria ..... 17

    Belgium ..... 18

    Denmark ..... 18

    Spain ..... 19

    Italy ..... 19

    Netherlands ..... 20

    Poland ..... 20

    Portugal ..... 21

    Sweden ..... 21

    Switzerland ..... 22

<b>2</b>	<b>Barometer methodology</b> .....	23
	<b>2.1.</b> Barometer features and objectives .....	23
	<b>2.2.</b> Specific features of the third edition .....	24
	<b>2.3.</b> Defining precise specifications .....	25
	<b>2.4.</b> Mazars teams in France and Europe compare our specifications and Eurostat data .....	26
	<b>2.5.</b> Indicator development .....	27
	<b>Acknowledgments</b> .....	28

## Lisa Thomas-Darbois

---

Lisa Thomas-Darbois is Deputy Head of Research for France at the Institut Montaigne since September 2023.

Before joining the Institut Montaigne in November 2021, Lisa worked as an M&A analyst in a consulting and auditing firm. She was also a technical advisor to the French Minister of Action and Public Accounts. At the Institut Montaigne, Lisa oversees “special operations” aimed at analyzing and decoding key moments in French democratic and political life. Her main areas of focus are government efficiency, public finances and the economic and social issues facing the middle classes.

Lisa is a graduate of ESCP Business School and Sciences Po Paris.

## Raphaël Tavanti-Geuzimian

---

Raphaël Tavanti-Geuzimian is a Project Officer for economic projects at the Institut Montaigne since 2023.

His background includes a number of experiences in public administration in France and abroad, before specializing in macroeconomic and industrial policy issues. He is particularly interested in corporate competitiveness issues and strategic autonomy.

Raphaël is a graduate of the School of Management and Innovation at Sciences Po Paris.

## Work Team

For this third edition of the European Production Tax Barometer, Institut Montaigne renewed its collaboration with Mazars Société d'Avocats. Mazars' tax experts were able to offer a unified legal approach to production taxes by leveraging Mazars Société d'Avocats' international network, based in the twelve countries included in the study. The Institut Montaigne would like to thank the following individuals for their valuable contributions:

- **Bruno Pouget**, Partner at Mazars Société d'Avocats.
- **Élena Aubrée**, Partner at Mazars Société d'Avocats.
- **Lauranne Quesne**, Lawyer at Mazars Société d'Avocats.

# 1 Analysis of Barometer Results for 2022

## 1.1. PERSPECTIVE: THE CHALLENGES OF PRODUCTION TAXES

In 2022, France's compulsory levies (OP) will be 48% of GDP<sup>1</sup>, putting the country at the top of the Eurozone ranking and of the European Union, overtaking Denmark, which was a few deciles ahead of France in previous years.

Production taxes, meaning the share of taxes levied on a country's means of production and mainly paid by companies, are following the same trend. The Institut Montaigne's European Production Tax Barometer 2023 reflects the fiscal year 2021, highlighting a 0.6 point drop in the weight of production taxes in French GDP compared with the previous year. Despite this decline, attributed to governmental initiatives such as the stimulus plan of 2020 and the Finance Act for 2023 (LFI 2023), France remains in second place among countries with the highest production taxes.

The measures taken to reduce the burden of production taxes are indeed significant, however, they should be made permanent. Public finances continue to face considerable strain, with a debt-to-GDP ratio reaching 111.7% by the end of 2023<sup>2</sup>. Consequently, production taxes are sometimes viewed merely as a short-term budgetary adjustment mechanism. In this respect, postponing the full removal of the value-added tax (CVAE) by three years – initially planned for 2024, now set for 2027 – sends a regrettable signal. This lack of visibility and consistency in policy choices could significantly impacts companies' investment decisions, which are

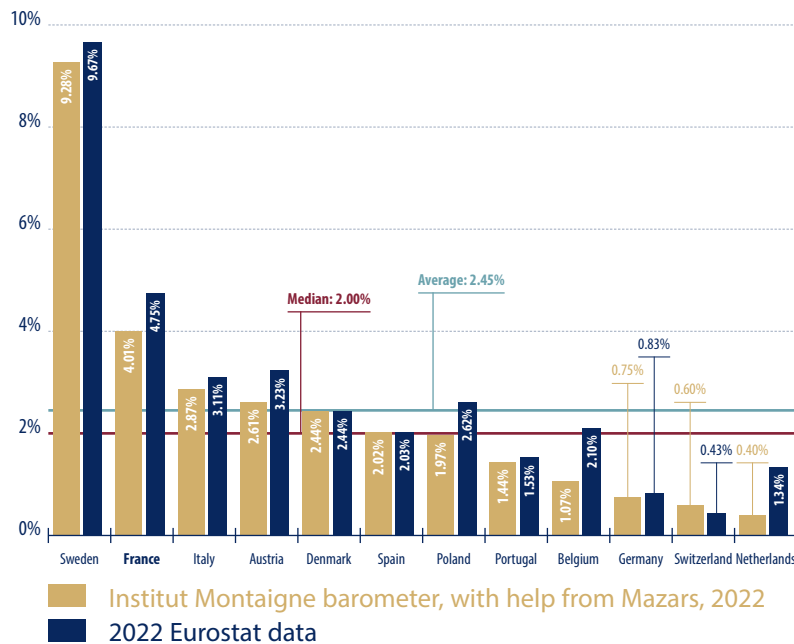
<sup>1</sup> *Les prélèvements obligatoires en France et dans la zone euro en 2022 (Fipeco, October 2023): <https://www.fipeco.fr/commentaire/Les%20pr%C3%A9l%C3%A8vements%20obligatoires%20en%20France%20et%20dans%20la%20zone%20euro%20en%202022>.*

<sup>2</sup> *Insee.*

essential to our competitiveness. In this regard, this barometer serves as a necessary and impartial tool for measuring our real margins for progress over the long term.

**1.2. DUE TO A GENERAL INCREASE IN THE WEIGHT OF THE PRODUCTION TAX BURDEN, FRANCE STILL RANKS SECOND IN OUR BAROMETER**

Figure 1: Share of production taxes in GDP in 2022, by country

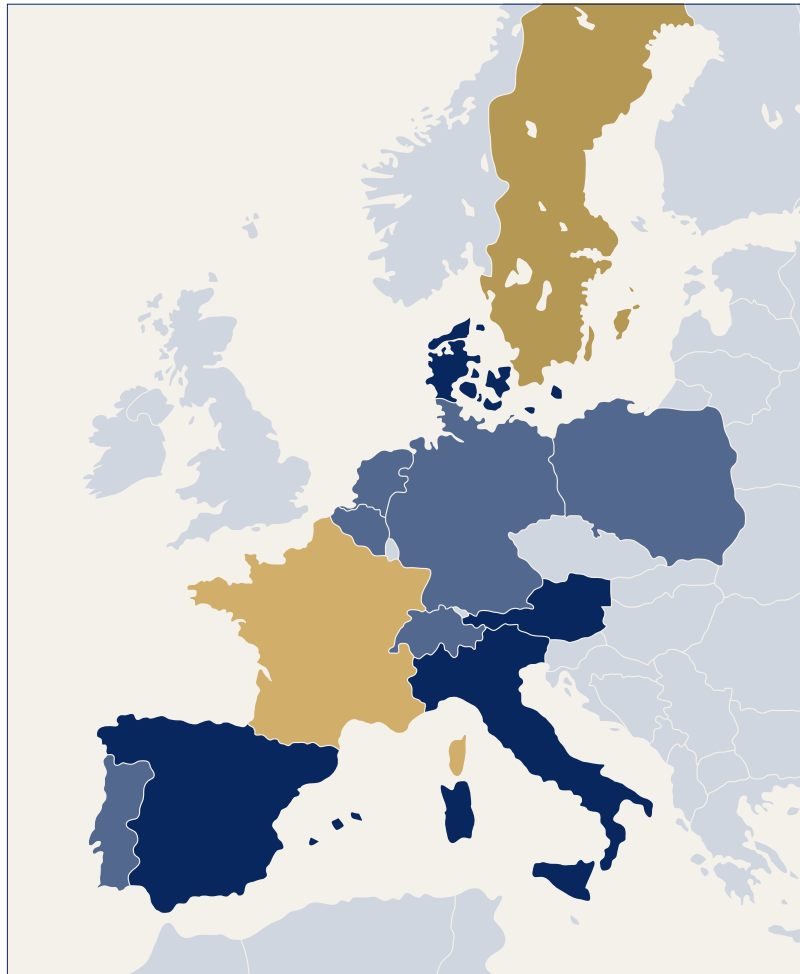


According to Eurostat data for 2022, France will continue to rank second behind Sweden in terms of the share of production taxes in GDP. A notable feature of the Swedish tax system is that production taxes finance a large part of their social protection, resulting in high payroll taxes. In France, social security contributions primarily fulfill this role. The weight of production taxes in GDP thus remains proportionally equivalent to previous years, but now stands at 4.75%. In absolute terms, revenues from production taxes in France are almost 3.5 times greater than those in Germany, despite having a GDP 1.5 times smaller.

The findings of our barometer are aligned with those provided by Eurostat, however they offer a greater degree of precision owing to a refined legal methodology. It notably offers a more precise and relevant mapping of production taxes by country, thanks to Mazars' local expertise in each country.

According to the results of our barometer, the weight of production taxes in France for 2022 will have increased slightly, reaching 4.0% of GDP in 2022, compared with 3.8% in 2021. The French figures are thus twice as high as the calculated median of the twelve countries included in the study, which stands at 2.0%. In terms of GDP, France naturally ranks first when considering the figures in nominal terms, with a cumulative weight of €105 billion. By way of comparison, Germany and Italy have revenues of almost €29 billion and €55 billion respectively, while their GDPs are similar to France's in order of magnitude.

**Weight of production taxes by country**  
(as a percentage of GDP)



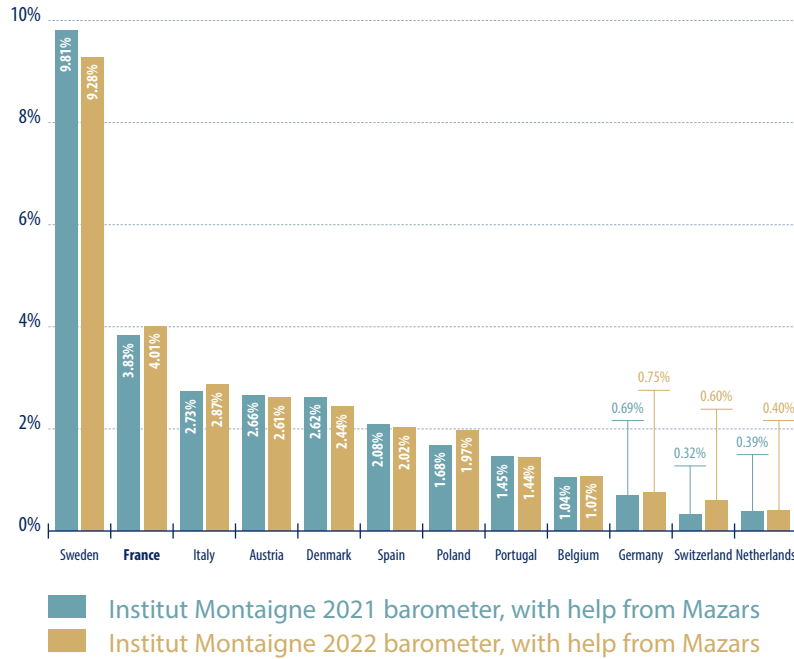
Between 0 and 2%
  Between 2 and 4%
  Between 4 and 8%
  Between 8 and 10%

According to our analyses for 2022, the share of production taxes in France is projected to increase considerably on several fronts, including notable rises in the weight of the contribution to apprenticeship, the household waste collection tax (TEOM), the property tax on built properties (TFPB), the payroll tax, the transportation contribution (VM), and the business property tax (CFE). The CVAE has also increased significantly, which, although counterintuitive, can be attributed to a highly specific collection system applied to few other taxes, as well as to a marked sensitivity to economic activity.

**1.3. THE OVERALL TAXATION DYNAMICS SEEM TO HAVE WEAKENED RELATIVELY CONSISTENTLY AT THE EUROPEAN LEVEL**

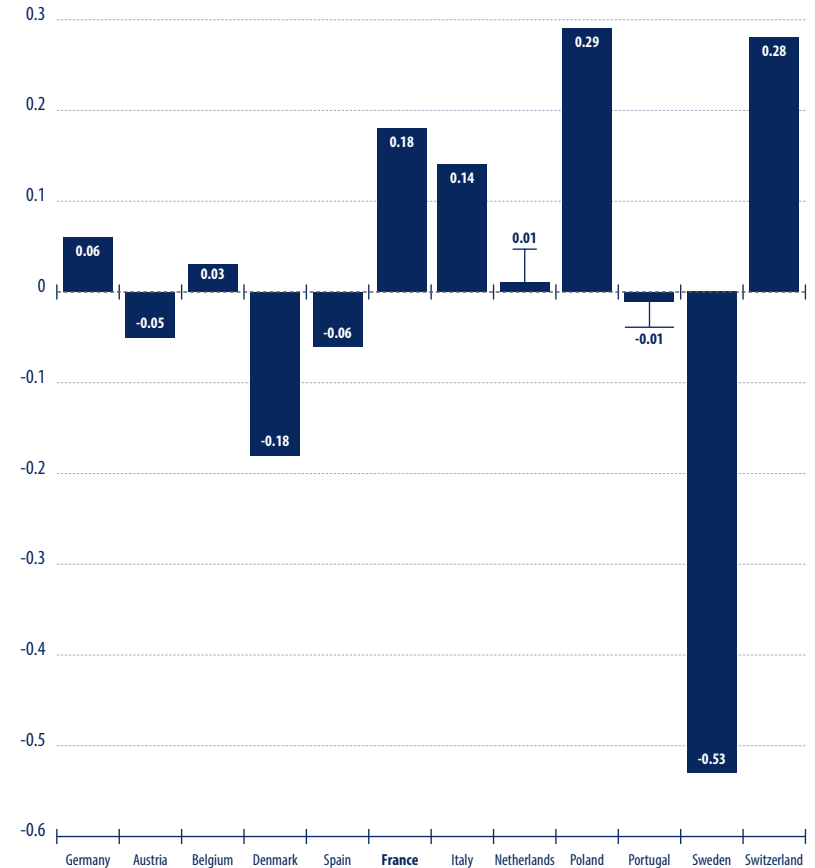
**This latest edition of the barometer confirms a general increase in the weight of production taxes across Europe.** Of the eleven countries studied in the previous edition, seven have seen an increase in the weight of their production taxes as a proportion of their GDP in 2022. Poland (+18%), Germany (+8.7%), France and Italy (+5%) have seen the biggest increases. As in the previous edition, the rise in environmental taxes accounts for most of this increase in both Poland and Germany.

Figure 3: Production tax trends between 2021 and 2022



The general increase is reflected in both relative and absolute terms, with all twelve countries showing an increase in absolute terms. Five countries (Austria, Denmark, Spain, Portugal and Sweden) experienced a relative decline in the weight of their production taxes, meaning that their tax revenues grew less than their GDP. In Spain, for example, production taxes rose by 6.8% in absolute terms, but GDP growth was around 10%, reflecting a relative decline in the weight of production taxes.

Figure 4: Evolution of weight production taxes in percentage points of GDP 2021-2022





#### 1.4. TAKEN INDIVIDUALLY, THE COUNTRIES STUDIED HAVE LOWER PRODUCTION TAXES THAN IN EUROSTAT DATA

##### France

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
4%	4.7%	3.8%

In France, several tax items have seen an increase in nominal terms this year, starting with the contribution to apprenticeship. This increase can largely be attributed to France's proactive policy in support of apprenticeships since the 2018 reform, along with the exceptional assistance package announced during the health crisis. In 2022, the number of young people in apprenticeships reached almost 950,000, compared with 437,000 in 2018<sup>3</sup>.

Other tax items also contribute to this increase, possibly due to the widespread effect of inflation. For instance, payroll tax increased by almost 1 billion by 2022. The same holds true for the business property tax (CFE) and the property tax on built properties (TFPB), whose respective increases in revenue stem from adjustments made to cadastral rental values, indexed by the State to the harmonized consumer price index (HICP).

CVAE revenues increased by 1.5 billion between 2021 and 2022, rising from 7.5 billion to 9 billion. This increase, though it might seem paradoxical in light of the successive declines in recent years, can in fact be attributed to the particular way in which this tax is collected, which involves an installment and a balance due on May 1st of each year. The previous edition of our barometer, which showed a downward trend, may have reflected a lower level of CVAE due to the drop in revenues reported in May 2021 for the year 2020, a year marked by the pandemic crisis and a

<sup>3</sup> Bertrand Martinot, *L'apprentissage au-delà des chiffres*, (Institut Montaigne, June 2023).

massive economic downturn. The increase in revenues is therefore primarily attributed to a catch-up effect from 2021, when French growth reached 6.8%. The upward revenue trend could potentially continue in our next edition, considering the level of inflation.

##### Other European countries:

##### Germany

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
0.7%	0.8%	0.7%

Although Germany's production tax burden remains low (0.75% of GDP), it has nonetheless risen by an astonishing €4.1 billion after several years of stability. This increase is mainly due to revenues from tradable emission permits nearly doubling (+93%) (*Emissionsberechtigungen*).

##### Austria

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
2.6%	3.2%	2.6%

A new addition to the European Production Tax Barometer, Austria exhibits a higher production tax burden compared to the average of the other countries, despite being one of the five countries whose production tax burden has decreased in 2022 (-0.05% of GDP).

The data also differs from Eurostat figures (3.2% of GDP).

*Belgium*

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
1.1%	2.1%	1%

For Belgium, some production taxes taken into account by Eurostat are actually contributions payable by households, not companies. One such example is the “Advance tax payment on property (PP)” tax, totaling €4.2 billion in 2022, which is therefore excluded from our barometer. Additionally, other taxes, totaling less than €100 million, do not align with our definition of production taxes according to our specifications. Belgium demonstrates relative stability, with only a limited increase in the level of its production taxes (+€666 million), primarily driven by growth in revenues from emission permits (+82%).

*Denmark*

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
2.4%	2.4%	2.6%

The taxes classified as production taxes by Eurostat are more or less the same as those used in our specifications. Denmark's production tax burden has actually fallen more significantly, from 2.6% in previous years to 2.4% this year. This trend, diverging from that of most of the other countries surveyed in this edition of the barometer, is expected to bolster Danish competitiveness, bringing it closer to the European median.

*Spain*

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
2%	2%	2.1%

Spain also experienced a decrease in the share of GDP attributed to production taxes (-0.1 percentage points of GDP).

However, it is worth mentioning that as in the two previous editions, regarding the tax on real estate (“Impuesto sobre bienes inmuebles”), which reached almost €14 billion in 2022, the share potentially owed by households could not be isolated due to missing data. As a result, the tax burden on production in Spain could in fact be even lower than indicated.

*Italy*

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
2.9%	3.1%	2.7%

As in previous years, Italy shows an increase in tax revenues generated by production taxes compared with the preceding year. This is especially true for the “Imposta regionale sulle attività produttive” (IRAP), whose tax revenues increased by over 5 billion, despite any structural reform within the scheme itself.

*Netherlands*

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
0.4%	1.3%	0.4%

This year, the Netherlands demonstrated remarkable stability in revenues generated by production taxes. It maintains the lowest production tax burden among the European countries studied.

*Poland*

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
2%	2.6%	1.7%

In Poland, as in the two previous editions of our barometer, most of the production taxes considered in the Eurostat data do not fall under the purview of production taxation as outlined in our specifications. Thus the weight of production taxes has been reduced accordingly in our barometer. However, similarly to Spain, we were unable to isolate the portion of taxes potentially owed by households, and to break down the various taxes included in their tax bases due to missing data. As a result, the actual production tax burden in Poland may be lower.

In terms of figures, the upward trend in production taxes continues. Poland has the highest increase of all surveyed countries (+18%), mainly due to the doubling of taxes on pollutant emissions (+12 billion).

*Portugal*

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
1.4%	1.5%	1.5%

For the second year in a row, Portugal follows a downward trend, a commendable effort given the general rise in tax levels across the continent.

Each year, the figures remain close to the level reported by Eurostat, despite the removal of certain taxes from our barometer. These taxes, considered part of production taxation, were excluded due to their failure to meet the criteria outlined in the legal and juridical definition established in the methodology.

*Sweden*

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
9.3%	9.7%	9.8%

Sweden, is the leading country in terms of production taxes as a percentage of GDP, ahead of France. The high proportion of production taxes in Sweden can be explained by the fact that the social protection system is mainly financed by taxes, rather than by social security contributions, as is the case in France. Thus, the vast majority of production taxes are actually levied on the wage bill, rather than on social security contributions. Once again, some taxes have been excluded from the calculations, while others have been included, ultimately resulting in minimal deviation compared to Eurostat data.

That being said, Sweden has once again lowered its production tax rate, the second-highest in this barometer behind Denmark. This reduction was already significant in the 2023 edition, and reflects an improvement in the country's competitiveness.

### Switzerland

Barometer 2024	Eurostat Datas	Barometer 2023 reminder
0.6%	0.4%	0.3%

In Switzerland, two new taxes have been included in the specifications for this edition of the barometer: the stamp tax and the water tax. The inclusion of these new taxes has helped raise the weight of production taxes in Swiss GDP to 0.6% for this edition. Despite this fine-tuning, Switzerland remains high in the ranking, second only to the Netherlands, whose rate has stayed stable at 0.4%.

## 2 Barometer Methodology

### 2.1. BAROMETER FEATURES AND OBJECTIVES

Traditionally, the various indicators and studies on production taxes are based on data provided by Eurostat, which suffers two limitations:

1. they do not guarantee a harmonized comparison of different types of production taxes;
2. they do not dissociate the different categories of taxpayers liable for these taxes (households, public authorities or companies). Our European Production Tax Barometer goes beyond these limitations and introduces two significant innovations:
  - the first is a legal and fiscal analysis of production tax revenues in France and eleven other European countries with economies comparable to the French economy: Denmark, Sweden, Spain, Portugal, Italy, Belgium, Poland, the Netherlands, Germany, Austria and Switzerland. Mazars' expertise and methodology have enabled us to compare, in a comprehensive and harmonized way, the weight of production taxes actually borne by companies in these countries, including France.
  - the second is a long-term analysis, as this barometer – now in its third edition – is intended to be regularly updated over the next years. The evolution of France's position in terms of production taxation can thus be analyzed and compared with that of its main European neighbors, taking into account the fiscal agenda. For example, it should allow for the assessment of the impact of the gradual elimination of the CVAE from 2020 to 2027.

**The European Production Tax Barometer is designed to improve tax transparency for stakeholders in the French and European economies.** It provides clarity on a crucial issue for all companies, particularly in the industrial sector, which is heavily affected by this category of taxes.

It is important to note that the data made available and used by Eurostat in December 2023 is for 2022, for the previous year. Thus, this 2024 edition of the European production tax barometer is based on data from 2022.

To assess the degree of variation in production tax levels across different countries, Mazars' teams assisted the Institut Montaigne in establishing a unified benchmark by comparing the legislative and tax systems of twelve countries with that of France. This barometer now makes it possible to assess the weight and effects of the various production taxes for companies in each of the analyzed countries.

## **2.2. SPECIFIC FEATURES OF THE THIRD EDITION OF THE BAROMETER**

This third edition of the Production Tax Barometer builds upon the groundwork laid in the previous two years.

Austria makes its appearance in this third edition. Its inclusion is justified by its robust, agile industrial fabric, specialized in cutting-edge, high value-added sectors. Relative to its population, Austria's GDP is the 5th highest in the European Union, and the 3rd highest among the countries in this barometer (behind Denmark and the Netherlands). Its vivacious economic model makes it all the more relevant to study its production tax system.

Moreover, the growth figures, which are significant in light of the economic difficulties faced in 2022 (13% for Poland, for example), are based on nominal values in current local currency. Their magnitudes are significant as a result of the inflationary pressures that emerged at the beginning of the year, following the outbreak of war in Ukraine. To mitigate the impacts of increasing prices, one approach is to deflate all tax revenues. However, this method was not employed here as it could have resulted in distortions and sectoral biases.

## **2.3. DEFINING PRECISE SPECIFICATIONS**

The experts drew on European Regulation no. 549/2013 of May 21, 2013 defining production taxes, as well as on French legal standards, notably stemming from jurisprudences handed down by France's high courts.

Once the scope of the legal definition of production tax was established, the teams at Mazars Société d'Avocats in France drew up a set of specifications listing the information required to identify and analyze production taxes for each of the twelve countries studied. The specifications include a list of all existing taxes, and indicate which taxes meet the definition of production taxes (e.g., taxes on ownership or use of land, buildings and structures for production purposes (company property tax, property tax...), taxes on movable assets used for production purposes (company car tax...), taxes on labor (payroll tax...), based on four main criteria.

These taxes must be:

- mandatory;
- payable by companies;
- levied by public administrations or institutions of the European Union;
- collected based on production capacity.

The specifications also address points of contention and provide a well-founded rationale for the classification of certain taxes. For instance, it justifies the exclusion of the tax on commercial wasteland (due for the ownership of unused real estate, thus not related to productive activities), and the inclusion of the Contribution Sociale de Solidarité des Sociétés or C3S (predominantly based on revenues, but whose specificities nonetheless permit it to be included in the category of production taxes.

#### 2.4. MAZARS' TEAMS IN FRANCE AND EUROPE COMPARE OUR SPECIFICATIONS AND EUROSTAT DATA

Mazars Société d'Avocats in France – the country coordinating the project – sent the specifications and Eurostat data on production taxes to the Mazars experts based in the eleven other countries involved in the study. While the Eurostat data provides a useful starting point, they incorporate contributions and taxes that, in some respects, diverge from the more nuanced approach to production taxation adopted by Mazars.

**Based on the specifications, Mazars experts were tasked with classifying Eurostat's information, analyzing it, and, if necessary, revising the existing classification according to the established criteria.**

By way of example, Eurostat data for France includes all property taxes as production taxes, without effectively distinguishing the portion owed by companies and that owed by households. The unprecedented analysis introduced by this new barometer, drawing on pre-existing legal sources, required particularly meticulous analysis by the Mazars Group's tax specialists.

The teams then compiled a comprehensive list of all taxes by country, meticulously assessing each line to determine whether or not it qualified as a production tax. They justified their decisions while considering the intricacies of each country's tax regulations.

The degree of precision achieved by this exercise remains unprecedented. However, it should be pointed out that there is a margin of error when it comes to isolating the shares of taxes owed by households and companies. In some countries, such as Spain and Poland, missing data prevents a definitive conclusion as to whether households contribute to production taxes, which, according to the legal definition, ought to be borne by companies. In France, certain taxes identified in the specifications as

production taxes, and collected by local authorities, also lack transparency and are not consistently reported to Eurostat.

#### 2.5. INDICATOR DEVELOPMENT

Mazars Société d'Avocats subsequently transmitted the data to the Institut Montaigne. With assistance from HEC Junior Conseil, the Institut Montaigne used the data to develop the indicator necessary for comparing the total annual amount of production taxes between France and the other eleven European countries. This standardized indicator is presented as a percentage of GDP in 2022<sup>4</sup>.

<sup>4</sup> Eurostat data, average exchange rates for December 2022.

The Institut Montaigne would also like to thank **François Écalle**, Chairman of the Fipeco association, and **Olivier Redoules**, Research Director of Rexe-code, for their valuable feedback, as well as HEC Junior Conseil for its input during the indicator's data extraction and processing phases.

ABB France	Crédit Agricole	Kearney	Roche
AbbVie	D'Angelin & Co.Ltd	KPMG S.A.	Rokos Capital
Accenture	Dassault Systèmes	Kyndryl	Management
Accuracy	Deloitte	La Banque Postale	Rothschild & Co
Adeo	De Pardieu Brocas	La Compagnie	RTE
ADIT	Maffei	Fruitière	Safran
Air Liquide	ECL Group	Linedata Services	Sanofi
Airbus	Edenred	Lloyds Europe	SAP France
Allen & Overy	EDF	L'Oréal	Schneider Electric
Allianz	EDHEC Business	Loxam	ServiceNow
Amazon	School	LVMH - Moët-Hennessy	Servier
Amber Capital	Ekimetrics France	- Louis Vuitton	SGS
Amundi	Engie	M.Charraire	SIER Constructeur
Antidox	EQT	MACSF	SNCF
Antin Infrastructure	ESL & Network	Mazars	SNCF Réseau
Partners	Ethique &	Média-Participations	Sodexo
ArchiMed	Développement	Mediobanca	SPVIE
Ardian	Eurogroup Consulting	Mercer	SUEZ
Arqus	FGS Global Europe	Meridiam	Tecnet Participations
AstraZeneca	Fives	Microsoft France	SARL
August Debouzy	Getlink	Mitsubishi France	Teneo
AXA	Gide Loyrette Nouel	S.A.S	The Boston Consulting
Bain & Company	Google	Moelis & Company	Group
France	Groupama	Moody's France	Tilder
Baker & McKenzie	Groupe Bel	Morgan Stanley	Tofane
BearingPoint	Groupe M6	Natixis	TotalEnergies
Bessé	Groupe Orange	Natural Grass	Unicancer
BNP Paribas	Hameur et Cie	Naval Group	Veolia
Bolloré	Henner	Nestlé	Verian
Bouygues	Hitachi Energy France	OCIRP	Verlingue
Bristol Myers Squibb	Howden France	ODDO BHF	VINCI
Brousse Vergez	HSBC Continental	Oliver Wyman	Vivendi
Brunswick	Europe	Ondra Partners	Wakam
Capgemini	IBM France	Onet	Wavestone
Capital Group	IFPASS	Optigestion	Wendel
CAREIT	Incyte Biosciences	Orano	White & Case
Carrefour	France	PAI Partners	Willis Towers Watson
Casino	Inkarn	Pelham Media	France
Chubb	Institut Mérieux	Pergamon	Zurich
CIS	International SOS	Polytane	
Cisco Systems France	Interparfums	Prodware	
Clariane	Intuitive Surgical	Publicis	
Clifford Chance	Ionis Education Group	PwC France & Maghreb	
CNP Assurances	iQo	Raise	
Cohen Amir-Aslani	ISRP	RATP	
Compagnie Plastic	Jantet Associés	RELX Group	
Omnium	Jolt Capital	Renault	
Conseil supérieur du	Katalyse	Ricol Lasteyrie	
notariat	Kea & Partners	Rivolier	

  
 Institut Montaigne  
 59 rue La Boétie, 75008 Paris  
 Tél. +33 (0)1 53 89 05 60  
[institutmontaigne.org](http://institutmontaigne.org)

Imprimé en France  
 Dépôt légal : février 2024  
 ISSN: 2999-3067



This third edition of the European Production Tax Barometer highlights the enduring and significant weight of production taxes in France, at 4% of GDP in 2022. This represents a slight increase compared to our previous edition, indicating an end to the downward trend. France thus keeps its penultimate position in the rankings, second only to Sweden (9.3%), whose numbers are essentially due to financing its own social model. Across Europe, there is a general trend of increasing production tax revenues, often due to inflationary factors or to higher environmental levies.

As in previous years, the Institut Montaigne has teamed up with Mazars to develop this unique indicator. Based on a precise legal classification of production taxes in France and in eleven other European countries, it provides a comprehensive comparison of different production tax levels, thereby improving tax transparency for stakeholders in the French and European economies.



10 €

ISSN : 2999-3067

OPS2402-01