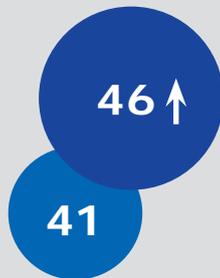


Key results

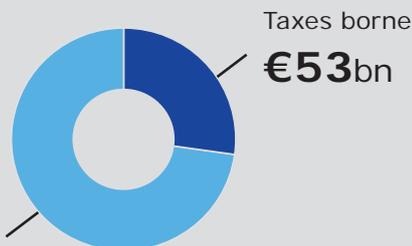
Company participation increased in 2020 to 46 compared to the first edition of the study (41), showing a growing interest from large companies in TTC and in the broader tax transparency debate.



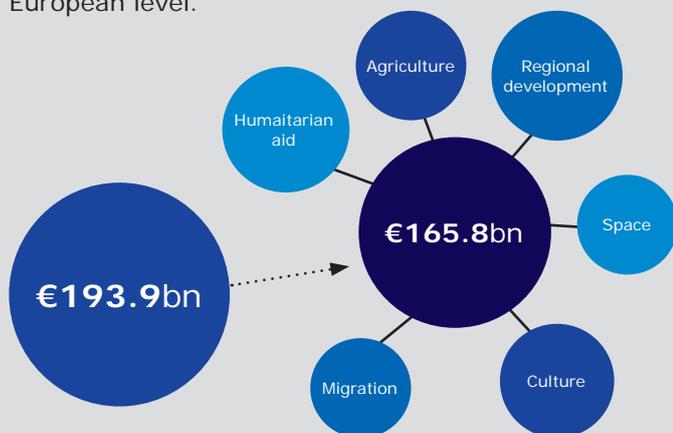
The Total Tax Contribution of 46 of the largest companies based in Europe* is

€193.9bn

comprising

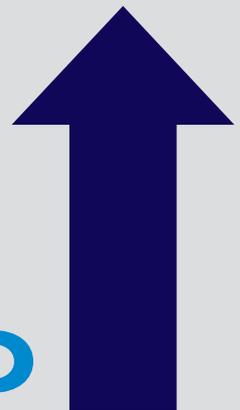


This is higher than the EU/EFTA combined budgets (€165.8bn) in 2019 to finance policies carried out at European level.



The Total Tax Contribution has increased¹ 1.1% compared to the 2019 study, comprising a small increase in taxes borne (primarily people taxes), together with an increase in taxes collected (a combination of increased people and product taxes).

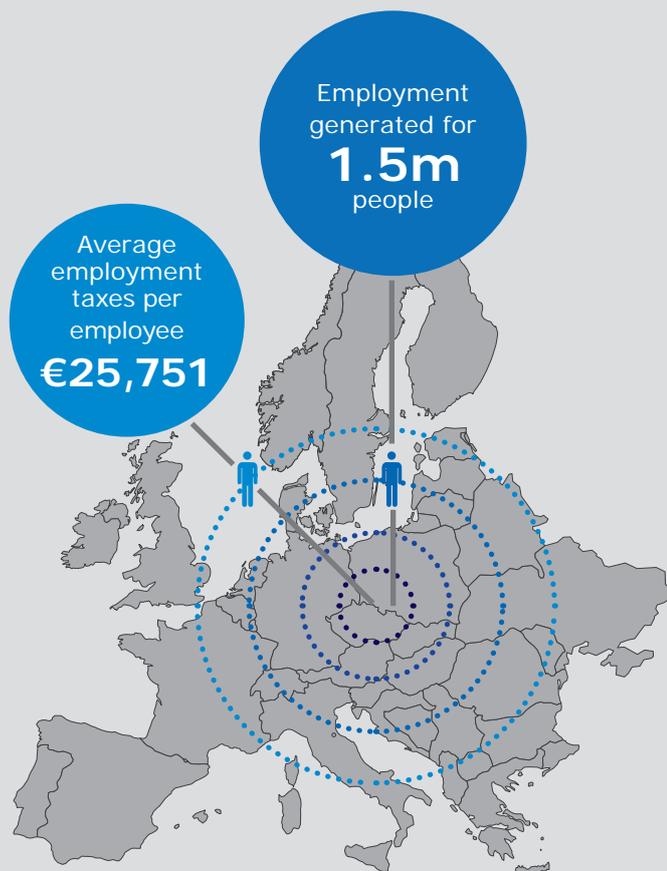
TTC increase
1.1%



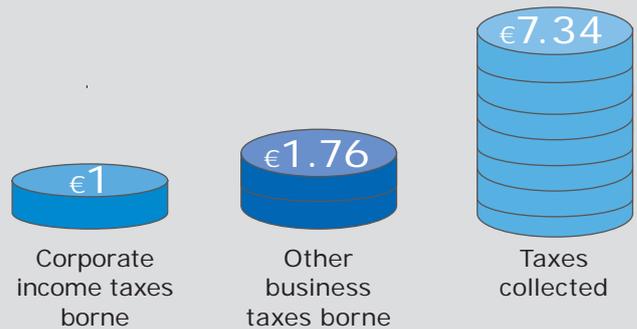
* For the purposes of this study, "Europe" consists of 32 countries which are part of the European Union and the European Free Trade Association. For the full list of countries, please refer to Appendix D.

¹ Comparison between the 2019 and 2020 studies on a like-for-like basis which only considers those companies participating in both years and, for each company, only those countries where TTC data was also available in both years of the study.

These companies generate employment for **1.5m people** – 0.7% of the European workforce. Average employment taxes per person totalled **€25,751**.



Corporate income tax is only part of the picture: for every **€1** of corporate income tax, these companies bear **€1.76** in other taxes and collect **€7.34** taxes for governments.



Governments are the largest beneficiary of value distributed by study participants, representing more than half of the total at **52.1%**. Value distributed also includes amounts distributed to employees in wages (**24.0%**) and to shareholders in dividends or retained in the business for reinvestment (**23.9%**).



52.1%

Government is the largest beneficiary



24.0%

Employees in wages



23.9%

To shareholders as dividends, or retained in the business for reinvestment