

MINISTRY OF FINANCE AND ECONOMIC MANAGEMENT
GOVERNMENT OF THE COOK ISLANDS
COOK ISLANDS
STATISTICAL BULLETIN

TAXATION STATISTICS
September Quarter 2016

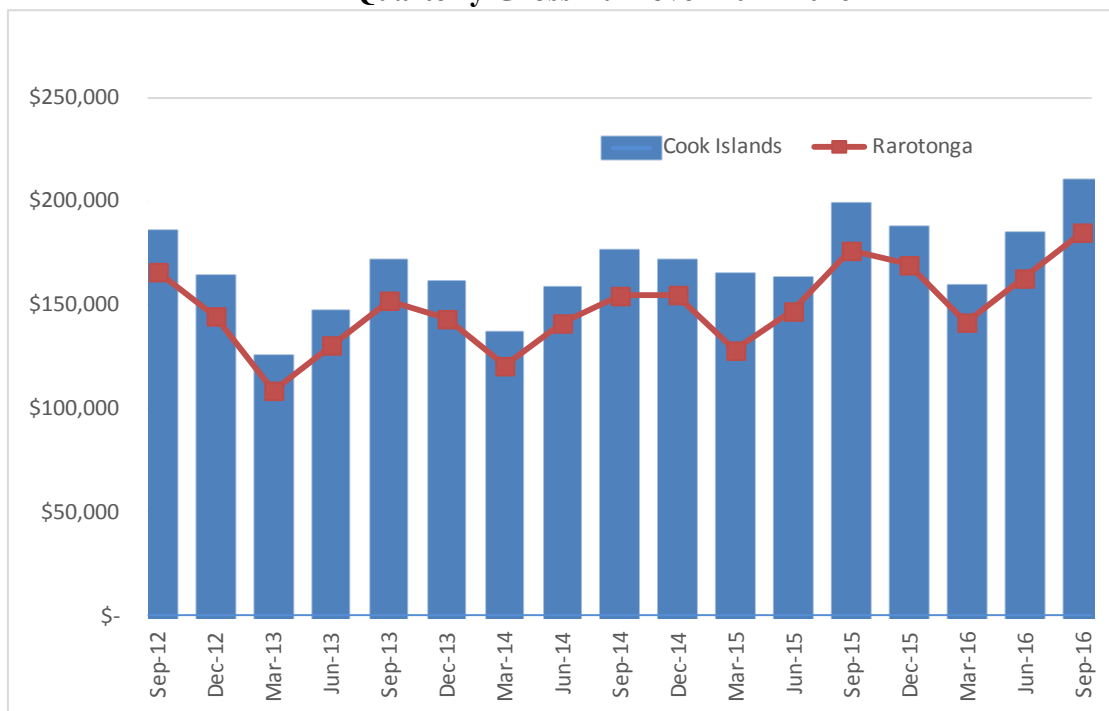
The September quarter 2016 saw a Gross turnover of \$205.6 million for all industries, a 13.7 per cent rise when compared to the June quarter 2016, and a 5.7 per cent increase when compared to the September quarter 2015.

Total Value Added Tax (VAT) collected on Sales and Income in this quarter was \$24.5 million, an increase of 13.2 per cent when compared to June quarter 2016 and a further 4.3 per cent increase on the September quarter 2015.

The Wholesale and Retail Trade industry continued to contribute the highest VAT collected on Sales and Income with 36.9 per cent, followed by Hotels and Motels with 23.7 per cent, Transport and Communication with 14.4 per cent, Mining, Manufacturing and Electricity with 7.0 per cent, Finance & Business services 5.9 per cent. The rest of the industries were those who contributed less than 5.4 per cent each to total VAT collected.

The graph below displays a fluctuating trend of Gross Turnover for the Cook Islands with the September quarter 2016 up by 15.2 per cent over the March quarter 2016.

Quarterly Gross Turnover 2012-2016



Further information about this release can be obtained from the Statistics Office.

Explanatory Notes:

Introduction

Taxation Statistics series looks at how Value Added Tax (VAT) is collected on Sales of Goods and Services & Income versus the Purchases of Goods & Services here in the Cook Islands.

Scope

VAT is a tax on consumption, so if businesses purchase goods and or supplies services they will be liable to pay tax on the goods or services they will use in their operations at 15.0 per cent.

Data Collection

We receive the data via email for inclusion in the taxation series from the revenue management division of the Ministry of Finance and Economic Management.

Data Processing

The data is received in MS Excel format and transferred to MS Access for processing and data is run through a number of queries to change text fields to number fields e.g. April 2013 is changed to 1304. So this code is used to sum all the column fields that have this code for the month of April 2013 and so on.

Other steps include putting the correct industry codes for the business that do not have any industry code associated. When all processes are complete we extract the data for tabulation in the Taxation series.

Definitions

Value Added Tax

This tax is 15.0 per cent and is payable on taxable activities.

Taxable activities

Any activity carried out continuously or regularly, involving the supply of goods or services to any other person for a consideration, but not necessarily for a profit.

Gross Turnover

Total money generated on production in the Cook Islands for the period covered.

Industry

A particular form of economic/commercial activity e.g. construction

Revisions

This is carried out when there is a change in data (this maybe to account for late payment of obligations) or if improvements to methodology used in preparing the taxation series is implemented, this will be mentioned in the write up of the quarterly affected.

Symbols

(p)	Provisional - data used is provisional to populate tables until finalised.
(r)	Revisions – these are made when changes occur to the data used or methodology improvements are made.

For further clarification, please do not hesitate to contact the office.



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Table 1 Declared Gross Turnover and Value Added Tax (VAT) Collected

Period	Cook Islands				Rarotonga			
	Gross Turnover (\$000)	Percentage Change (%)	VAT Collected (\$000)	Percentage Change (%)	Gross Turnover (\$000)	Percentage Change (%)	VAT Collected (\$000)	Percentage Change (%)
Year								
2011	571,077	2.2	59,860	4.2	532,400	4.0	55,616	6.0
2012	625,695	9.6	64,460	7.7	571,467	7.3	59,681	7.3
2013	588,316	-6.0	60,077	-6.8	534,500	-6.5	55,086	-7.7
2014	625,516	6.3	73,322	22.0	570,867	6.8	67,090	21.8
2015	696,461	11.3	85,372	16.4	620,276	8.7	76,650	14.2
Quarter								
2012								
Mar	125,169	31.0	13,171	-13.0	115,901	-14.0	12,374	-12.0
Jun	159,275	27.0	16,367	24.0	145,091	25.0	15,072	22.0
Sep	181,502	14.0	18,624	14.0	165,929	14.0	17,274	15.0
Dec	159,749	-12.0	16,298	-12.5	144,546	-12.9	14,961	-13.4
2013								
Mar	121,250	-24.0	12,428	-24.0	108,645	-25.0	11,347	-24.0
Jun	143,029	18.0	14,657	17.9	130,529	20.1	13,489	18.9
Sep	166,851	16.7	17,077	16.5	152,112	16.5	15,625	15.8
Dec	157,186	-5.8	15,915	-7.0	143,214	-0.9	14,625	-2.2
2014								
Mar	131,944	-16.1	13,698	-13.9	120,529	-15.8	12,668	-13.4
Jun	154,363	17.0	18,585	35.7	141,126	17.1	17,131	35.2
Sep	171,759	11.3	20,608	10.9	154,364	9.4	18,654	8.9
Dec	167,450	-2.5	20,431	-0.9	154,848	0.3	18,637	-0.1
2015								
Mar	160,334	-4.2	20,217	-1.0	128,010	-17.3	16,286	-12.6
Jun	158,617	-1.1	19,423	-3.9	146,909	12.7	18,190	9.6
Sep	194,470	22.6	23,507	21.0	176,143	19.9	21,452	17.9
Dec	183,040	-5.9	22,225	-5.5	169,214	-3.9	20,722	-3.4
2016								
Mar (r)	155,102	-15.3	18,641	-16.1	141,539	-16.4	17,340	-16.3
Jun (p)	180,755	16.5	21,647	16.1	162,813	15.0	20,062	15.7
Sep (p)	205,601	13.7	24,512	13.2	184,947	13.6	22,611	12.7

Source: Revenue Management Division, MFEM

Table 2 Cook Islands Declared Gross Turnover by Industry

Period	All Industries	Agriculture & Fishing	Mining, Manufacturing & Electricity	Construction	Wholesale & Retail Trade	Restaurants & Bars	Hotels & Motels	Transport & Communication	Finance & Business Services	Community & Personal Services
Year	(\$000)									
2011	571,077	7,812	42,753	29,687	205,256	19,625	100,535	93,940	37,739	33,730
2012	625,695	9,030	45,144	30,901	233,834	20,045	109,807	101,288	37,854	37,792
2013	588,316	8,185	47,807	14,359	233,066	19,258	107,000	98,500	35,356	24,785
2014	625,516	8,132	49,188	15,230	252,473	20,272	109,326	101,989	42,474	26,432
2015	696,461	8,458	48,891	36,000	272,167	21,750	118,609	118,824	41,422	30,340
Quarter										
2012										
Mar	125,169	2,047	9,249	6,430	49,417	3,671	18,790	21,573	8,595	5,397
Jun	159,275	2,284	11,624	11,232	59,333	4,983	27,124	24,618	9,379	8,698
Sep	181,502	2,544	11,968	8,766	62,802	6,464	35,860	28,169	9,954	14,975
Dec	159,749	2,155	12,303	4,473	62,282	4,927	28,033	26,928	9,926	8,722
2013										
Mar	121,250	1,533	11,342	3,140	49,611	3,136	18,375	22,956	6,523	4,634
Jun	143,029	1,931	12,264	3,753	55,263	5,692	26,677	22,062	9,365	6,022
Sep	166,851	2,493	12,078	4,025	62,667	5,629	36,194	27,076	10,254	6,435
Dec	157,186	2,228	12,123	3,441	65,525	4,801	25,754	26,406	9,214	7,694
2014										
Mar	131,944	1,754	12,870	3,830	54,715	3,918	19,355	22,342	7,424	5,736
Jun	154,363	1,831	12,576	3,445	62,916	5,170	28,671	23,023	10,086	6,645
Sep	171,759	2,364	12,091	4,055	63,928	6,130	32,705	29,274	13,823	7,389
Dec	167,450	2,183	11,651	3,900	70,914	5,054	28,595	27,350	11,141	6,662
2015										
Mar	160,334	1,810	12,256	21,915	58,448	4,063	22,095	25,010	8,737	6,000
Jun	158,617	2,124	11,996	3,329	62,978	5,226	27,853	28,286	9,984	6,841
Sep	194,470	2,452	12,042	6,555	76,644	6,287	36,535	33,421	11,246	9,288
Dec	183,040	2,072	12,597	4,201	74,097	6,174	32,126	32,107	11,455	8,211
2016										
Mar (r)	155,102	1,455	11,981	4,765	59,997	4,390	25,276	30,690	9,559	6,989
Jun (p)	180,755	2,285	13,318	5,683	67,343	5,868	35,078	32,454	10,535	8,191
Sep (p)	205,601	2,573	13,701	2,862	74,363	7,083	44,504	38,602	11,397	10,516

Source: Revenue Management Division, MFEM

Table 3 Cook Islands Total VAT collected on Sales and Income, by Industry

Period	All Industries	Agriculture & Fishing	Mining, Manufacturing & Electricity	Construction	Wholesale & Retail Trade	Restaurants & Bars	Hotels & Motels	Transport & Communication	Finance & Business Services	Community & Personal Services
Year	(\$000)									
2011	59,860	760	4,610	3,300	22,274	2,181	11,175	7,758	4,163	3,639
2012	64,460	891	4,917	3,437	24,204	2,210	12,199	8,349	4,166	4,087
2013	51,289	881	5,150	1,600	23,849	2,239	11,707	8,059	3,866	2,726
2014	73,322	972	6,236	1,926	29,870	2,569	13,797	9,415	5,298	3,239
2015	85,372	1,047	6,158	4,693	34,053	2,833	15,493	11,303	5,874	3,918
Quarter										
2012										
Mar	13,171	213	1,004	714	5,379	408	2,086	1,819	951	597
Jun	16,367	215	1,279	1,248	6,063	538	3,006	2,065	1,037	916
Sep	18,624	241	1,293	979	6,373	717	3,982	2,297	1,093	1,649
Dec	16,298	222	1,341	496	6,389	547	3,125	2,168	1,085	925
2013										
Mar	12,428	165	1,229	350	5,164	448	2,039	1,836	714	483
Jun	14,657	202	1,335	421	5,658	634	2,961	1,753	1,031	662
Sep	17,077	270	1,303	446	6,383	622	3,846	2,304	1,134	769
Dec	15,915	244	1,283	383	6,644	535	2,861	2,166	987	812
2014										
Mar	13,698	188	1,393	426	5,881	436	2,143	1,802	816	613
Jun	18,585	231	1,610	466	7,589	673	3,691	2,215	1,278	832
Sep	20,608	285	1,544	527	7,707	800	4,237	2,768	1,801	939
Dec	20,431	268	1,689	507	8,693	660	3,726	2,630	1,403	855
2015										
Mar	20,217	226	1,551	2,855	7,346	530	2,883	2,355	1,694	777
Jun	19,423	249	1,518	436	8,137	682	3,639	2,605	1,281	876
Sep	23,507	309	1,508	854	9,412	818	4,774	3,188	1,443	1,201
Dec	22,225	263	1,581	548	9,158	803	4,197	3,155	1,456	1,064
2016										
Mar (r)	18,641	185	1,515	622	7,518	573	3,299	2,798	1,225	906
Jun (p)	21,647	287	1,686	741	8,275	765	4,575	2,890	1,345	1,083
Sep (p)	24,512	326	1,721	373	9,053	918	5,804	3,541	1,454	1,322

Source: Revenue Management Division, MFEM

Table 4 Cook Islands Total VAT paid on Purchases and Expenses by Industry

Period	All Industries	Agriculture & Fishing	Mining, Manufacturing & Electricity	Construction	Wholesale & Retail Trade	Restaurants & Bars	Hotels & Motels	Transport & Communication	Finance & Business Services	Community & Personal Services
Year	(\$000)									
2011	42,495	686	3,132	2,958	17,812	1,623	5,467	6,663	1,621	2,533
2012	44,049	671	3,120	2,349	19,059	1,474	6,018	6,675	1,101	3,582
2013	43,211	625	3,767	1,182	21,253	1,360	6,107	5,429	1,625	1,863
2014	51,605	705	4,187	1,463	26,912	1,939	7,045	5,501	2,229	1,624
2015	55,198	652	3,894	1,454	29,102	2,019	8,084	6,153	1,850	1,990
Quarter										
2012										
Mar	9,079	150	624	392	4,251	280	1,166	1,596	209	411
Jun	11,522	173	925	767	4,377	359	1,550	1,875	235	1,261
Sep	12,986	181	739	824	5,593	451	1,717	1,755	292	1,434
Dec	10,462	167	832	366	4,838	384	1,585	1,449	365	476
2013										
Mar	9,766	120	974	389	4,726	259	1,182	1,216	388	512
Jun	10,582	160	1,137	297	5,270	334	1,529	1,087	279	489
Sep	11,573	173	960	282	5,477	390	1,780	1,634	409	468
Dec	11,290	172	696	214	5,780	377	1,616	1,492	549	394
2014										
Mar	9,948	125	1,007	361	4,985	324	1,341	1,057	461	287
Jun	13,374	188	1,164	390	6,958	487	1,839	1,306	635	407
Sep	14,098	203	1,171	343	7,312	604	1,828	1,478	657	502
Dec	14,185	189	845	369	7,657	524	2,037	1,660	476	428
2015										
Mar	12,138	152	890	456	6,323	375	1,871	1,267	433	371
Jun	12,691	148	1,016	268	6,508	492	1,934	1,382	435	508
Sep	15,380	172	1,012	332	8,458	556	2,092	1,726	490	542
Dec	14,989	180	976	398	7,813	596	2,187	1,778	492	569
2016										
Mar (r)	13,467	118	1,565	447	6,044	495	2,122	1,612	645	419
Jun (p)	13,986	174	967	407	6,887	555	2,113	1,668	549	666
Sep (p)	16,088	260	1,068	223	8,261	647	2,611	1,778	519	721

Source: Revenue Management Division, MFEM

Table 5 Cook Islands Net Value Added Tax by Industry

Period	All Industries	Agriculture & Fishing	Mining, Manufacturing & Electricity	Construction	Wholesale & Retail Trade	Restaurants & Bars	Hotels & Motels	Transport & Communication	Finance & Business Services	Community & Personal Services
Year	(\$000)									
2011	17,569	74	1,514	340	4,455	556	5,704	1,094	2,537	1,295
2012	20,416	221	1,798	1,088	5,146	736	6,182	1,674	3,065	506
2013	16,866	256	1,383	418	2,596	879	5,600	2,630	2,241	863
2014	21,717	267	2,049	463	2,958	630	6,752	3,914	3,069	1,615
2015	30,174	395	2,264	3,239	4,951	814	7,409	5,150	4,024	1,928
Quarter										
2012										
Mar	4,097	64	381	322	1,129	128	921	223	742	187
Jun	4,845	42	354	481	1,686	179	1,456	190	802	(345)
Sep	5,638	60	554	155	780	266	2,265	542	801	215
Dec	5,836	55	509	130	1,551	163	1,540	719	720	449
2013										
Mar	2,662	45	255	-39	438	189	857	620	326	-29
Jun	4,075	42	198	124	388	300	1,432	666	752	173
Sep	5,504	97	343	164	906	232	2,066	670	725	301
Dec	4,625	72	587	169	864	158	1,245	674	438	418
2014										
Mar	3,750	63	386	65	896	112	802	745	355	326
Jun	5,211	43	446	76	631	186	1,852	909	643	425
Sep	6,510	82	373	184	395	196	2,409	1,290	1,144	437
Dec	6,246	79	844	138	1,036	136	1,689	970	927	427
2015										
Mar	8,079	74	661	2,399	1,023	155	1,012	1,088	1,261	406
Jun	6,732	101	502	168	1,629	190	1,705	1,223	846	368
Sep	8,127	137	496	522	954	262	2,682	1,462	953	659
Dec	7,236	83	605	150	1,345	207	2,010	1,377	964	495
2016										
Mar (r)	5,174	67	(50)	175	1,474	78	1,177	1,186	580	487
Jun (p)	7,661	113	719	334	1,388	210	2,462	1,222	796	417
Sep (p)	8,424	66	653	150	792	271	3,193	1,763	935	601

Source: Revenue Management Division, MFEM