

TAXATION



Gross Turnover for the December quarter 2011 was \$144.5 million for all industries in the Cook Islands. This is a decrease of 11.3 percent when compared September 2011 and a slight decrease of 0.25 percent when compared to the December quarter 2010.



Total Value Added Tax (VAT) collected on Sales and Income in this quarter was \$15.1 million, a decrease of 11.9 percent when compared to September quarter 2011 but a slight increase of 0.7 percent when compared to December 2010.

The Wholesale & Retail Trade industry continued to contribute the highest VAT collected on Sales and Income with 39.3 percent, followed by Hotels & Motels with 18.0 percent, and Transport & Communication 12.3%.



The graph below displays a fluctuating trend of Gross Turnover for the Cook Islands up in the last decade.

Quarterly Gross Turnover 2009 - 2011

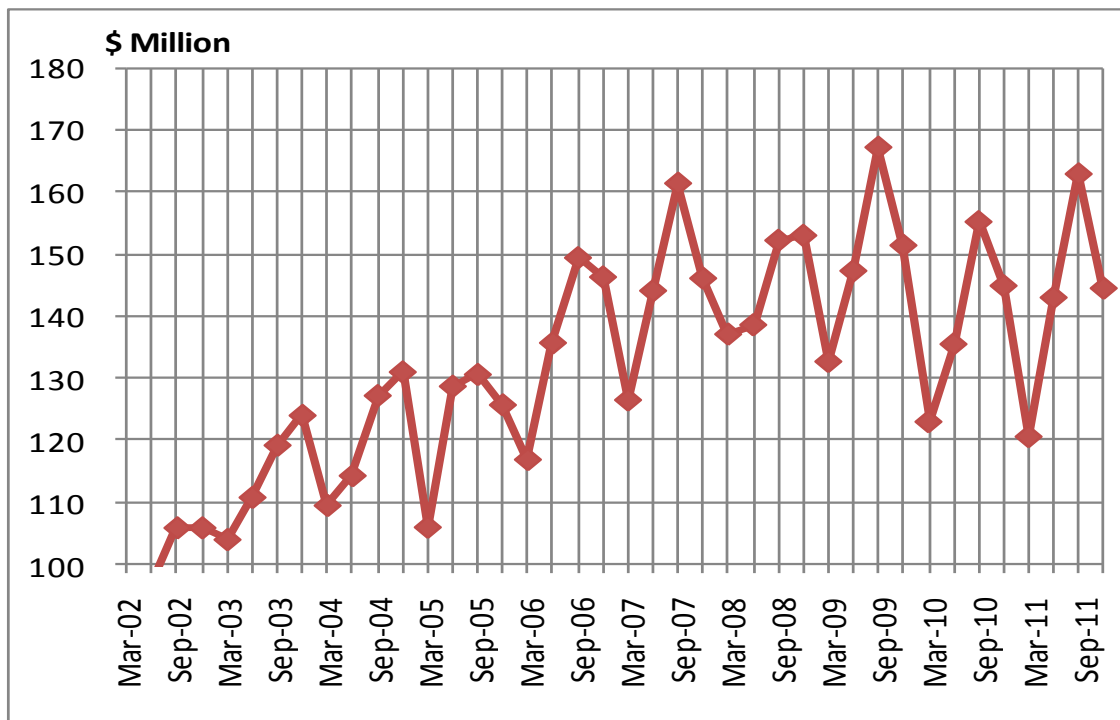


Table 5.1 Declared Gross Turnover and Value Added Tax (VAT) Collected

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								
2006	548,234	11.7	56,918	12.6	508,159	7.5	52,563	8.0
2007	578,082	5.4	61,134	7.4	539,294	6.1	56,892	8.2
2008	580,877	0.5	61,139	0.0	543,503	0.8	57,003	0.2
2009	598,653	3.1	63,529	3.9	554,141	2.0	58,651	2.9
2010	558,641	-6.7	57,457	-9.6	512,681	-7.5	52,389	-10.7
2011	571,077	2.2	59,859	4.2	532,401	3.8	55,616	6.2
Quarter								
2006								
Mar	116,884	-7.0	12,094	-6.5	108,202	-9.9	11,155	-10.3
Jun	135,663	16.1	13,985	15.6	126,140	16.6	12,933	15.9
Sep	149,364	10.1	15,483	10.7	137,956	9.4	14,259	10.3
Dec	146,323	-2.0	15,356	-0.8	135,860	-1.5	14,215	-0.3
2007			-					
Mar	126,474	-13.6	14,139	-7.9	117,158	-13.8	13,113	-7.8
Jun	144,142	14.0	14,954	5.8	135,184	15.4	13,975	6.6
Sep	161,377	12.0	16,956	13.4	151,230	11.9	15,855	13.4
Dec	146,089	-9.5	15,085	-11.0	135,722	-10.3	13,949	-12.0
2008			-					
Mar	137,090	-6.2	16,015	6.2	128,087	-5.6	15,024	7.7
Jun	138,612	1.1	14,187	-11.4	130,065	1.5	13,248	-11.8
Sep	152,197	9.8	15,333	8.1	142,204	9.3	14,201	7.2
Dec	152,978	0.5	15,604	1.8	143,147	0.7	14,531	2.3
2009			-					
Mar	132,716	-13.2	13,552	-13.2	123,167	-14.0	12,521	-13.8
Jun	147,327	11.0	15,088	11.3	135,994	10.4	13,841	10.5
Sep	167,172	13.5	19,462	29.0	155,301	14.2	18,158	31.2
Dec	151,438	-9.4	15,427	-20.7	139,680	-10.1	14,132	-22.2
2010			-					
Mar	123,036	-18.8	12,597	-18.3	113,045	-19.1	11,496	-18.6
Jun	135,509	10.1	13,914	10.5	125,175	10.7	12,783	11.2
Sep	155,219	14.5	15,944	14.6	142,075	13.5	14,491	26.0
Dec	144,877	-6.7	15,002	-5.9	132,385	-6.8	13,618	6.5
2011			-					
Mar	120,623	-16.7	12,520	-16.5	111,983	-15.4	11,577	-15.0
Jun	142,998	18.5	15,090	20.5	133,659	19.4	14,069	21.5
Sep	162,934	13.9	17,142	13.6	151,545	13.4	15,888	12.9
Dec	144,522	-11.3	15,107	-11.9	135,214	-10.8	14,083	-11.4

Source: Revenue Management Division, MFEM

Table 5.2 Cook Islands Declared Gross Turnover by Industry

Period	All Industries	Agriculture and Fishing	Mining, Manufacturing and Electricity	Construction	Wholesale and Retail Trade	Restaurants and Bars	Hotels and Motels	Transport and Communication	Finance and Business Services	Community and Personal Services
Year	(\$000)									
2006	548,234	8,350	37,278	14,968	244,249	18,307	80,143	91,299	32,596	21,044
2007	578,082	7,212	40,592	17,093	244,060	19,643	92,414	95,504	35,275	26,289
2008	580,877	6,768	46,163	15,507	228,533	19,579	80,877	99,276	37,328	46,846
2009	598,653	7,786	46,875	16,924	224,184	20,718	89,082	108,674	41,566	42,844
2010	558,641	7,401	43,410	12,325	218,556	19,486	88,750	96,207	39,479	33,027
2011	571,077	7,812	42,753	29,687	205,256	19,625	100,535	93,940	37,739	33,730
Quarter										
2006										
Mar	116,884	1,827	9,275	2,599	52,812	3,766	13,858	20,552	6,353	5,842
Jun	135,663	2,161	9,018	4,588	60,967	4,394	17,884	21,395	10,422	4,834
Sep	149,364	1,954	9,593	3,815	67,008	5,363	22,849	25,301	8,255	5,226
Dec	146,323	2,408	9,392	3,966	63,462	4,784	25,552	24,051	7,566	5,142
2007										
Mar	126,474	1,622	9,972	4,211	52,907	4,110	16,950	23,002	7,966	5,734
Jun	144,142	1,904	9,904	4,521	56,482	4,921	27,327	22,370	9,945	6,768
Sep	161,377	1,748	10,179	3,963	69,673	5,719	28,808	26,689	8,566	6,032
Dec	146,089	1,938	10,537	4,398	64,998	4,893	19,329	23,443	8,798	7,755
2008										
Mar	137,090	1,382	11,926	3,633	57,934	4,454	17,460	23,928	8,496	7,877
Jun	138,612	2,010	10,718	4,309	55,218	4,865	19,827	22,455	9,285	9,925
Sep	152,197	1,470	11,398	3,416	54,683	5,501	23,737	26,888	9,723	15,381
Dec	152,978	1,906	12,121	4,149	60,698	4,759	19,853	26,005	9,824	13,663
2009										
Mar	132,716	1,624	11,096	3,932	49,969	3,833	18,368	23,245	10,135	10,514
Jun	147,327	1,688	11,640	3,491	54,370	4,755	21,856	26,054	12,336	11,137
Sep	167,172	1,882	12,842	5,543	60,151	6,733	27,263	30,746	9,941	12,071
Dec	151,438	2,592	11,297	3,958	59,694	5,397	21,595	28,629	9,154	9,122
2010										
Mar	123,036	1,632	10,499	3,517	49,237	3,807	16,716	23,332	7,379	6,917
Jun	135,509	1,683	10,479	3,123	53,182	5,396	20,738	23,171	10,251	7,486
Sep	155,219	2,179	11,387	2,643	58,302	5,730	28,943	25,395	10,836	9,804
Dec	144,877	1,907	11,045	3,042	57,835	4,553	22,353	24,309	11,013	8,820
2011										
Mar	120,623	1,638	9,936	2,482	45,167	3,542	19,190	22,260	8,176	8,232
Jun	142,998	1,726	10,514	9,820	50,429	5,569	23,836	22,746	9,620	8,738
Sep	162,934	2,414	11,150	9,554	54,866	6,002	33,033	25,850	11,254	8,811
Dec	144,522	2,034	11,153	7,831	54,794	4,512	24,476	23,084	8,689	7,949

Source: Revenue Management Division, MFEM

Table 5.3 Cook Islands Total VAT collected on Sales and Income, by Industry

Period	All Industries	Agriculture and Fishing	Mining, Manufacturing and Electricity	Construction	Wholesale and Retail Trade	Restaurants and Bars	Hotels and Motels	Transport and Communication	Finance and Business Services	Community and Personal Services
Year	(\$000)									
2006	56,918	630	3,899	1,600	26,202	2,035	8,868	7,839	3,591	2,254
2007	61,134	657	4,233	1,889	25,881	2,187	10,430	7,954	4,967	2,936
2008	61,139	618	4,884	1,724	23,670	2,161	10,855	8,175	4,129	4,923
2009	63,529	768	4,946	1,877	25,986	2,302	10,013	8,163	4,619	4,855
2010	57,457	729	4,565	1,377	22,823	2,163	9,871	8,089	4,336	3,504
2011	59,859	760	4,610	3,299	22,274	2,181	11,175	7,758	4,163	3,639
Quarter										
2006										
Mar	12,094	154	967	291	5,684	418	1,541	1,761	689	589
Jun	13,985	157	943	489	6,280	488	1,988	1,954	1,154	533
Sep	15,483	151	1,006	396	7,129	596	2,533	2,180	915	577
Dec	15,356	168	984	424	7,109	533	2,806	1,944	833	555
2007										
Mar	14,139	140	1,042	467	5,622	457	2,241	1,979	1,541	650
Jun	14,954	172	1,029	497	6,054	549	2,840	1,965	1,093	755
Sep	16,956	160	1,056	437	7,371	637	3,203	2,057	1,366	669
Dec	15,085	185	1,106	488	6,834	544	2,146	1,953	967	862
2008										
Mar	16,015	134	1,260	405	6,098	495	3,805	1,987	957	874
Jun	14,187	168	1,138	479	5,686	541	2,207	1,825	1,028	1,115
Sep	15,333	140	1,203	379	5,551	611	2,638	2,335	1,063	1,413
Dec	15,604	176	1,283	461	6,335	514	2,205	2,028	1,081	1,521
2009										
Mar	13,552	143	1,163	434	5,273	426	2,043	1,787	1,120	1,163
Jun	15,088	167	1,224	387	5,668	529	2,428	1,976	1,366	1,343
Sep	19,462	189	1,233	616	8,789	744	3,143	2,308	1,117	1,323
Dec	15,427	269	1,326	440	6,256	603	2,399	2,092	1,016	1,026
2010										
Mar	12,597	164	1,116	391	5,181	423	1,862	1,881	819	760
Jun	13,914	153	1,100	348	5,504	597	2,307	1,975	1,105	825
Sep	15,944	213	1,178	300	6,072	637	3,220	2,164	1,196	964
Dec	15,002	199	1,171	338	6,066	506	2,482	2,069	1,216	955
2011										
Mar	12,520	154	1,063	276	4,926	394	2,131	1,800	900	876
Jun	15,090	167	1,131	1,091	5,469	618	2,647	1,951	1,063	953
Sep	17,142	240	1,212	1,062	5,947	667	3,673	2,144	1,245	952
Dec	15,107	199	1,204	870	5,932	502	2,724	1,863	955	858

Management Division, MFEM

Table 5.4 Cook Islands Total VAT paid on Purchases and Expenses by Industry

Period	All Industries	Agriculture and	Mining, Manufacturing and Electricity	Construction	Wholesale and Retail Trade	Restaurants and Bars	Hotels and Motels	Transport and Communication	Finance and Business Services	Community and Personal Services
		Fishing								
Year	(\$000)									
2006	40,397	525	3,168	1,106	19,941	1,470	5,760	5,765	1,491	1,171
2007	42,236	562	2,727	1,281	20,308	1,593	6,274	5,005	2,991	1,495
2008	42,240	503	3,830	1,125	19,504	1,522	4,615	5,568	1,658	3,915
2009	41,512	647	3,094	1,468	18,644	1,582	4,930	5,550	2,153	3,444
2010	38,288	868	3,293	843	17,561	1,530	5,175	5,331	1,467	2,220
2011	42,495	686	3,132	2,958	17,812	1,623	5,467	6,663	1,621	2,533
Quarter										
2006										
Mar	8,495	137	638	218	4,147	317	1,174	1,246	344	274
Jun	9,855	128	724	334	5,076	330	1,134	1,335	472	322
Sep	10,847	116	1,014	250	5,314	404	1,369	1,739	363	278
Dec	11,200	144	792	304	5,404	419	2,083	1,445	312	297
2007										
Mar	9,216	140	592	326	4,273	340	1,577	1,178	477	313
Jun	10,034	125	618	334	4,150	386	1,712	1,264	1,075	370
Sep	11,852	154	688	310	6,078	436	1,552	1,364	969	301
Dec	11,134	143	829	311	5,807	431	1,433	1,199	470	511
2008										
Mar	9,933	116	999	314	4,539	337	1,132	1,411	425	661
Jun	9,718	129	915	275	4,471	367	1,026	1,165	343	1,027
Sep	11,119	116	844	262	5,102	424	1,251	1,631	449	1,040
Dec	11,470	142	1,072	274	5,393	394	1,206	1,361	441	1,187
2009										
Mar	8,847	112	782	470	3,700	300	1,088	1,075	469	851
Jun	10,370	130	761	340	4,764	380	1,203	1,432	426	934
Sep	11,696	189	798	410	5,228	465	1,338	1,439	893	936
Dec	10,599	216	753	248	4,952	437	1,301	1,604	365	723
2010										
Mar	8,606	164	789	266	3,823	328	1,049	1,386	320	481
Jun	9,792	109	858	208	4,843	411	1,131	1,334	353	545
Sep	9,823	160	836	162	4,416	433	1,492	1,412	410	502
Dec	10,066	435	810	207	4,479	357	1,503	1,199	384	692
2011										
Mar	8,789	132	727	171	3,648	295	1,155	1,375	508	778
Jun	11,485	187	776	1,596	4,497	530	1,110	1,687	421	681
Sep	11,574	206	783	642	4,927	442	1,786	1,862	368	558
Dec	10,647	161	846	549	4,740	356	1,416	1,739	324	516

Source: Revenue Management Division, MFEM

Table 5.5 Cook Islands Net Value Added Tax by Industry

Period	All Industries	Agriculture and Fishing	Mining, Manufacturing and Electricity	Construction	Retail Trade	Restaurants and Bars	Hotels and Motels	Transport and Communication	Finance and Business Services	Community and Personal Services
Year	(\$000)									
2006	17,560	103	775	495	7,236	559	3,097	2,105	2,113	1,077
2007	17,754	112	1,512	609	5,575	570	4,221	2,723	997	1,434
2008	18,894	114	1,054	597	4,166	637	6,240	2,605	2,472	1,010
2009	19,304	117	1,679	530	4,742	729	5,056	2,618	2,443	1,391
2010	19,524	152	1,271	533	5,235	649	4,696	2,758	2,888	1,342
2011	17,569	74	1,514	340	4,455	556	5,704	1,094	2,537	1,295
Quarter										
2006										
Mar	3,539	15	311	74	1,499	102	368	514	343	313
Jun	5,503	29	216	154	2,524	150	840	664	716	210
Sep	4,717	36	59	147	1,842	193	1,166	440	538	296
Dec	3,801	23	189	120	1,371	114	723	487	516	258
2007										
Mar	4,177	(5)	453	131	1,361	101	663	740	400	332
Jun	4,847	47	409	161	1,879	162	1,132	655	18	383
Sep	4,776	23	374	142	1,293	201	1,705	575	95	368
Dec	3,954	47	275	175	1,042	107	721	753	484	351
2008										
Mar	6,081	18	262	89	1,560	158	2,674	576	532	214
Jun	4,467	39	223	203	1,215	174	1,180	660	685	89
Sep	4,212	23	359	117	449	186	1,387	703	615	373
Dec	4,134	34	211	188	943	119	999	667	639	334
2009										
Mar	4,813	28	381	84	1,562	127	956	714	648	312
Jun	4,708	37	448	49	925	148	1,225	545	935	396
Sep	5,092	(1)	417	206	953	286	1,767	870	207	388
Dec	4,691	53	434	192	1,303	167	1,107	489	653	294
2010										
Mar	3,980	0	326	125	1,347	95	813	495	497	283
Jun	4,138	44	241	139	656	186	1,176	641	773	280
Sep	6,154	67	342	138	1,652	228	1,727	752	786	462
Dec	5,252	40	362	132	1,580	141	980	870	831	316
2011										
Mar	3,920	22	337	105	1,280	98	975	426	392	288
Jun	3,596	(20)	355	(505)	965	89	1,537	263	642	271
Sep	5,596	34	466	420	1,020	225	1,886	281	870	394
Dec	4,457	38	357	320	1,191	145	1,307	124	633	342

Source: Revenue Management Division, MFEM