

Corporate Tax Haven Index - 2019 Results

Click on a jurisdiction's name to see the **summary report**; and on its CTHI value to access the **detailed (technical) report**. If you want to **sort the table** by a different column just **click on the header** by which you want to sort.

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Rank	Jurisdiction	CTHI Value ⁴	CTHI Share ⁵	Haven Score ²	Global Scale Weight ³
1	British Virgin Islands	2,769	7.29%	100	2.12%
2	Bermuda	2,653	6.98%	100	1.86%
3	Cayman Islands	2,534	6.67%	100	1.62%
4	Netherlands	2,390	6.29%	78	12.76%
5	Switzerland	1,875	4.93%	83	3.41%
6	Luxembourg	1,794	4.72%	72	10.53%
7	Jersey	1,541	4.05%	98	0.42%
8	Singapore	1,489	3.92%	81	2.11%
9	Bahamas	1,377	3.62%	100	0.26%
10	Hong Kong	1,372	3.61%	73	4.37%
11	Ireland	1,363	3.58%	76	3.11%
12	United Arab Emirates	1,244	3.27%	98	0.22%
13	United Kingdom	1,067	2.81%	63	7.30%
14	Mauritius	950	2.50%	80	0.65%
15	Guernsey	890	2.34%	98	0.08%
16	Belgium	822	2.16%	68	1.82%
17	Isle of Man	804	2.11%	100	0.05%
18	Cyprus	698	1.83%	71	0.73%
19	China	658	1.73%	58	3.67%
20	Hungary	560	1.47%	69	0.49%

Rank	Jurisdiction	CTHI Value ⁴	CTHI Share ⁵	Haven Score ²	Global Scale Weight ³
21	Curacao	552	1.45%	72	0.32%
22	France	525	1.38%	56	2.81%
23	Malta	519	1.36%	74	0.22%
24	Germany	460	1.21%	52	3.32%
25	USA	407	1.07%	43	12.88%
26	Panama	405	1.06%	72	0.13%
27	Spain	403	1.06%	55	1.53%
28	Gibraltar	398	1.04%	66	0.28%
29	Sweden	364	0.96%	56	0.89%
30	Italy	301	0.79%	51	1.27%
31	Czech Republic	269	0.71%	59	0.23%
32	Turks and Caicos Islands	265	0.69%	100	0.00%
33	Austria	257	0.67%	52	0.66%
34	Finland	236	0.62%	55	0.28%
35	Anguilla	232	0.61%	100	0.00%
36	Denmark	226	0.59%	52	0.44%
37	Liechtenstein	224	0.59%	70	0.03%
38	Lebanon	220	0.58%	73	0.01%
39	Estonia	211	0.55%	67	0.03%
40	Monaco	206	0.54%	68	0.03%
41	Latvia	196	0.51%	68	0.02%
42	South Africa	184	0.48%	47	0.54%
43	Romania	177	0.46%	56	0.11%
44	Seychelles	163	0.42%	68	0.01%
45	Bulgaria	143	0.37%	56	0.05%
46	Macao	144	0.38%	57	0.05%
47	Slovakia	135	0.35%	53	0.07%
48	Croatia	126	0.33%	55	0.04%
49	Portugal	127	0.33%	46	0.23%
50	Taiwan	120	0.31%	47	0.16%

Rank	Jurisdiction	CTHI Value ⁴	CTHI Share ⁵	Haven Score ²	Global Scale Weight ³
51	Andorra	109	0.28%	69	0.00%
52	Lithuania	106	0.28%	55	0.02%
53	Poland	98	0.25%	40	0.32%
54	Aruba	91	0.24%	64	0.00%
55	Slovenia	80	0.21%	50	0.02%
56	Botswana	74	0.19%	55	0.00%
57	Liberia	71	0.18%	49	0.02%
58	Kenya	60	0.15%	51	0.01%
59	San Marino	56	0.14%	62	0.00%
60	Ghana	56	0.14%	49	0.01%
61	Greece	53	0.14%	39	0.07%
62	Tanzania	40	0.10%	46	0.00%
63	Gambia	9	0.02%	48	0.00%
64	Montserrat	7	0.01%	65	0.00%

Footnote 1: The territories marked in Dark Blue are Overseas Territories (OTs) and Crown Dependencies (CDs) of the United Kingdom where the British Queen is head of state; powers to appoint key government officials rest with the British Crown; laws must be approved in London; and the UK government holds various other powers (see [here](#) for more details). Territories marked in light blue are British Commonwealth territories which are not OTs or CDs but whose final court of appeal is the Judicial Committee of the Privy Council in London (see [here](#) for more details).

To compute a CTHI for the entire group of OTs and CDs (or also including the UK), we first need to calculate the group's joint Haven Score and joint Global Scale Weight. Calculating the joint Global Scale Weight is straightforward - we just sum up each jurisdiction's individual Global Scale Weight to arrive at 13.8% (or 6.5% excluding the UK). To combine the Haven Scores, we see at least three relevant options. All of them result in the UK and its satellite network of corporate tax havens to top the CTHI by a large margin (read more in Section

4.3 in: [here](#)). Note that our list excludes many British Commonwealth realms where the Queen remains head of state.

Footnote 2: The Haven Score is calculated based on 20 indicators. For full explanation of the methodology and data sources, please read our CTHI-methodology document, [here](#).

Footnote 3: The Global Scale Weight represent a jurisdiction's share in global foreign direct investment (inward and outward). For full explanation of the methodology and data sources, please read our CTHI-methodology document, [here](#).

Footnote 3: The CTHI Value is calculated by multiplying the cube of the Haven Score with the cube root of the Global Scale Weight. The final result is divided through by one hundred for presentational clarity.

Footnote 5: The CTHI Share is calculated by summing up all CTHI Values, and then dividing each countries CTHI Value by the total sum, expressed in percentages.