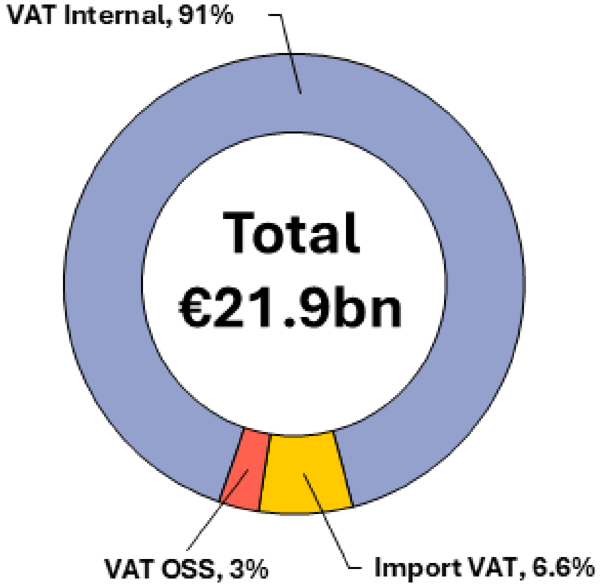
Value Added Tax Payments and Returns 2024

Revenue
Cáin agus Custaim na hÉireann
Irish Tax and Customs

Gross VAT Receipts	Net VAT Receipts	VAT Repayments
€29.8bn	€21.9bn	€7.9bn
(+4.7%)	(+8.1%)	(-3.7%)

Sectoral Breakdown



VAT Registrations 2024

All Registrations
286,791

New in 2024
26,282

Ceased in 2024
20,768

Largest VAT Receipts by Economic Sector

Wholesale & Retail	Professional, Scientific & Technical	Manufacturing	Hospitality
€8.3bn	€3.0bn	€1.6bn	€1.3bn
↑ 6%	↑ 2%	↓ 10%	↑ 34%

Key Findings

Value Added Tax (VAT) is the third largest tax-head, representing 20 per cent of net tax receipts in 2024. The majority of gross VAT receipts are from Internal VAT which totalled €27.8 billion in 2024. Internal VAT repayments, the largest repayment across all tax-heads, totalled €7.9 billion.

Net receipts of €21.9 billion were collected in 2024, an increase of €1.4 billion (8 per cent) on 2023.

The Wholesale and Retail Trade sector (€8.3 billion) was the largest contributor to receipts, followed by Professional, Scientific and Technical (€3.0 billion) and Manufacturing (€1.8 billion) sectors in 2024.

Receipts under the One Stop Shop Scheme grew by 17 per cent from 2023 to 2024, mainly representing increased imports of low value goods from both third countries and other EU member states.

Taxpayers in Revenue's Large Corporates Division, which has responsibility for managing the tax affairs of the largest taxpayers in the State, accounted for 31 per cent of payments and 24 per cent of repayments in 2024, while accounting for 1.4 per cent of VAT traders making payments.

VAT registrations increased by 2.0 per cent in the year to end 2024, while active VAT traders (those who submitted a return also increased by 1.9 per cent in 2024.

Commentary

In summary, the strong growth performance of VAT receipts in 2024 approximates pre-pandemic trends. While the rate of inflation moderated from 2023 to 2024, receipts continue to grow due to increased consumption across the retail and services sectors. The average value of a VAT repayment claim decreased slightly in 2024 when compared with 2023 but continues to be relatively high when compared with prior years, reflecting higher input costs incurred by traders during these periods.

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Further statistical data on VAT can be found here:

https://www.revenue.ie/en/corporate/information-about-revenue/statistics/index.aspx.

Previous annual reports on VAT can be found here:

https://www.revenue.ie/en/corporate/information-about-revenue/statistics/vat/research-reports/index.aspx

Table of Contents

List of Tables

List of Figures

1 Introduction

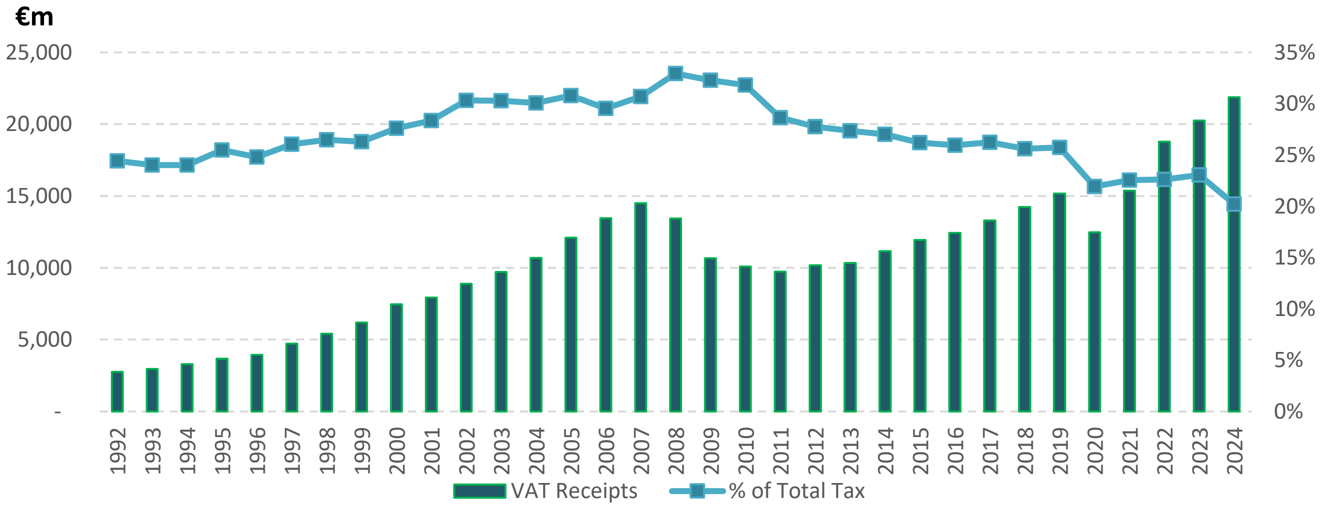
Value Added Tax (VAT) is a tax on consumer spending introduced in 1972 on Ireland's accession to the European Economic Community. VAT is the third largest source of tax receipts in the State (after Income Tax and Corporation Tax), with €21.9 billion in net receipts transferred to the Exchequer in 2024.

As shown in Figure 1, VAT receipts increased by an average of 7 per cent per year from 2013 to 2019. In 2020, VAT receipts declined by €2.7 billion, or 18 per cent, compared to 2019, reflecting the economic impact of the COVID-19 pandemic and the introduction of associated public health measures. In 2021 and 2022, VAT receipts increased by 23 per cent and 22 per cent respectively – representing two consecutive years of highest year-on-year growth. The primary drivers of annual growth in VAT receipts in 2022 were the return to normal trading activity during 2022 and strong inflation, particularly in fuel and energy prices which led to increased prices across most commodities and services. From 2023 to 2024, year on year growth in VAT receipts of just over 8 per cent was largely in line with the trend observed prior to the COVID-19 pandemic.

The proportion of VAT to total tax receipts is 20 per cent in 2024, its lowest level on record, but this is primarily due to exceptional Corporation Tax receipts during 2024 following the September 10th ruling[1] of the Court of Justice of the European Union (CJEU).

This report profiles VAT based on the data available to Revenue with a focus on developments in 2024.[2] Section 2 gives an overview of the tax. Sections 3 and 4 analyse receipts and repayments respectively. Section 5 reviews trader and tax return information. Section 6 concludes.

Figure 1: VAT Receipts



Source: Revenue analysis.

[1] https://curia.europa.eu/jcms/upload/docs/application/pdf/2024-09/cp240133en.pdf

[2] Similar reports for earlier years are published at https://www.revenue.ie/en/corporate/information-about-revenue/research/research-reports/excise-and-vat.aspx.

2 VAT Overview

Ireland operated five VAT rates in 2024: a standard rate (23%), two reduced rates (13.5% and 9%), a livestock rate (4.8%) and a zero rate. In addition, certain economic activities including financial services, health, education, public transport, sporting events and water supplies are VAT exempt activities.

VAT rates may change as a result of discretionary policy measures, for example to support businesses and consumers. A significant component of expenditure including hospitality (accommodation and catering services), hairdressing and theatres, originally at the 13.5% rate, reverted to the second reduced rate of 9% from 1 November 2020. This measure has been extended several times and remained in place until 31 August 2023 after which these services were subject to the 13.5% rate.

In 2022, as a response to energy and fuel price inflation as a result of post-pandemic demand and the outbreak of war in Ukraine, the Government reduced VAT on electricity and gas supply temporarily for a period of six months beginning May 1, 2022. This reduced rate currently remains in place until 31 October 2025.

2.1 Seasonality

VAT receipts demonstrate a high degree of seasonality, with most VAT returns filed on a two monthly basis. For example, receipts received with returns filed in January largely relate to the November/December liability period (traditionally the time of year with the highest consumer spending – as illustrated in Table 1).

Table 1: Net VAT Position by VAT Return Period in 2024

VAT Return Period	Net Receipts €m	2024 vs 2023 (% Difference)
Jan-Feb	4,167	8%
March-April	3,188	8%
May-June	3,502	6%
July-August	3,576	12%
September -October	3,785	8%
November - December	3,650	6%

Source: Revenue analysis.

Some of the main items in the VAT Base 2024 are presented in Table 2. These items accounted for around 52 per cent of VAT base expenditure but only 44 per cent of VAT receipts, as a result of expenditure on zero rated items such as food and medicines.

The figures in Table 2 are derived from CSO estimates of Personal Consumption Expenditure (PCE) used in combination with tax return information and other third-party information sources to compile an estimate of total expenditure across a number of key activities (important items of consumption where significant VAT is generated).

Revenue undertakes an annual assessment of the VAT base to support its activities in policy costings and addressing queries. This estimation process is important for forecasting VAT-related revenues and evaluating the potential impacts of policy changes on different sectors of the economy. The VAT base analysis also helps identify trends in consumer spending and identify shifts in economic activities driving VAT receipts, enabling better-informed fiscal decisions.

Table 2: VAT Base 2024 – Main Expenditure Areas

Product	Estimated Expenditure €m (VAT Excl.)	Estimated Expenditure %	VAT Yield €m
Restaurants, Canteens, Chip Shops, Fast Food, etc.	12,099	9.0	1,633.3
Food (Zero Rated)	8,958	6.7	0
Alcohol	6,911	5.2	1,589.5
Private New Housing	6,707	5.0	905
Electricity	5,323	4.0	479.1
Social Housing (New)	5,012	3.7	677
Cars	3,986	3.0	538.1
Private Housing - Repair & Maintenance	3,822	2.9	879
Accommodation	3,550	2.7	479.2
Motor Fuel	3,404	2.5	783
Adult clothing	3,248	2.4	746.9
Oral Medicine	2,901	2.2	0
Cosmetics	2,521	1.9	579.8
Cigarettes and Other Tobacco	1,779	1.3	409

Source: Revenue analysis of Revenue and CSO data.

Note: Compiled in 2023 for 2024, figures in line with the Pre and Post Budget 2024 Ready Reckoner.

Box 1: VAT Own Resources Statement

Own Resources (OR) is one of the mechanisms through which the EU receives its funding from Member States. The Irish VAT OR liability is calculated at 0.3 per cent of the harmonised VAT base each year and comprises approximately 11 per cent of Ireland's total contribution to the EU Budget. The legislative basis for VAT OR is Council Regulation 1553/89.

The harmonised VAT base is derived by combining net VAT receipts with the Weighted Average Rate (WAR) of VAT. The WAR, compiled by the Central Statistics Office's National Accounts Division, is based on key economic indicators such as Personal Consumption Expenditure, Intermediate Consumption, and Gross Fixed Capital Formation by the Government and other exempt sectors. The weighting reflects the relative magnitude of the VAT base across different VAT rates.

The VAT Own Resources system was simplified under the EU's long-term budget for 2021–2027 to ease the administrative burden on both Member States and the European Commission. For this period, the Weighted Average Rate from 2016 will apply consistently, replacing the previous method that required adjustments to the VAT base to account for national derogations and exemptions. Exceptions to this simplification remain in cases involving infringements of the VAT Directive or those with specific territorial scope.

Ireland's VAT OR account for 2023 reveals a final base figure of €124.9 billion, representing the VAT-exclusive value of goods and services consumed by final consumers taxable under the EU VAT directive. This marks an increase of €8.9 billion compared to 2022 (€116.0 billion)

VAT OR Account 2023

	€ Million
VAT Receipts	20,254
Unallocated Tax Deposits/ VAT Repayments not within scope of VAT Directive	116
Interest and Penalties	-21
Net Receipts	20,349
Total Corrections	0
Corrected Net Receipts	20,349
Multiannual Weighted Average Rate (%)	16.2875%
Final uncapped VAT own resource base	**124,934**

Source: Revenue analysis.

3 Receipts

3.1 Composition of Receipts

Ireland collects VAT from three main sources. These are summarised below, and subsequent sections of the report provide further detail on each source.

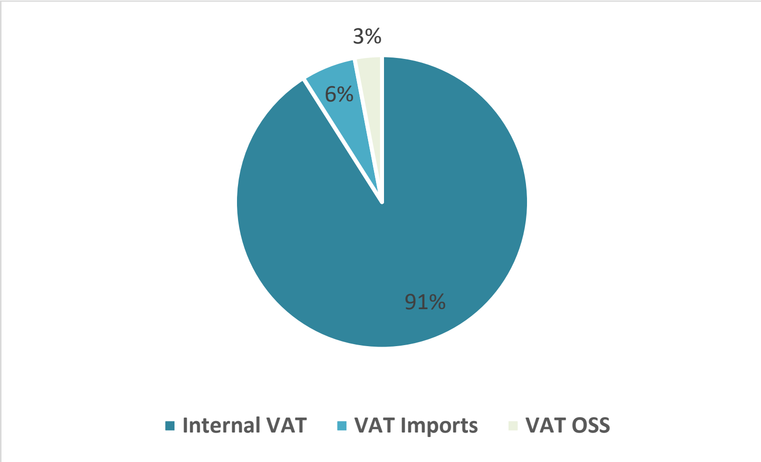
The largest portion of VAT (€19.9 billion or 91.0 per cent of net receipts in 2024) is collected by traders on the value of goods and services supplied to their customers. This is adjusted to account for any VAT incurred on the businesses' input costs. This is referred to as **Internal VAT** and the trader submits this liability on their VAT3 periodic tax return. However, traders are not required to provide a breakdown of VAT by type of good or service, or by VAT rate in their periodic VAT return.

The second largest portion is VAT collected on imported goods from third countries (i.e., non-EU countries). **VAT on imports** accounted for €1.3 billion or 6.0 per cent of receipts in 2024. Historically, it is more volatile than internal VAT, with larger changes across years (although the post-COVID 19 rebound of internal VAT in the last two years has affected this comparison). Third country imports differ from intra-community acquisitions, as the latter do not incur VAT at point of entry. Traders are required to account for Irish VAT that would have been incurred on these goods through the reverse charge mechanism. In 2021, Postponed Accounting for VAT on third country imports was introduced and made available to all traders. This was partly in response to the UK's exit from the EU to assist businesses with their cash flow. The VAT liability incurred on such imports is accounted for through the reverse charge mechanism on the VAT3 return and subsequently classified as Internal VAT. In the region of €5.8 billion worth of goods was declared using the postponed VAT accounting mechanism while just under €1 billion was declared in VAT at point of entry in 2024. The implementation of Postponed Accounting has led to a decrease in the proportion of VAT on imports within total VAT revenues since its introduction in 2021.

The third portion is VAT collected through the One Stop Shop (OSS) schemes and Import OSS (IOSS). **VAT OSS** accounted for €657 million or 3.0 per cent of receipts in 2024. The OSS allows a supplier of telecommunications, broadcasting and electronic (TBE) services to register, file a quarterly return and pay VAT in its chosen EU Member State. The supplier avoids having to register and account for VAT in all Member States to which they make TBE supplies. The IOSS allows a taxable person to register in a single Member State to declare and pay all European Union VAT due on imported goods within the scope of the IOSS. It took effect from 1 July 2021. Where the IOSS is availed of, the import VAT due on these supplies is not collected by Customs at the time of importation of the goods, it is instead remitted through a monthly IOSS return.

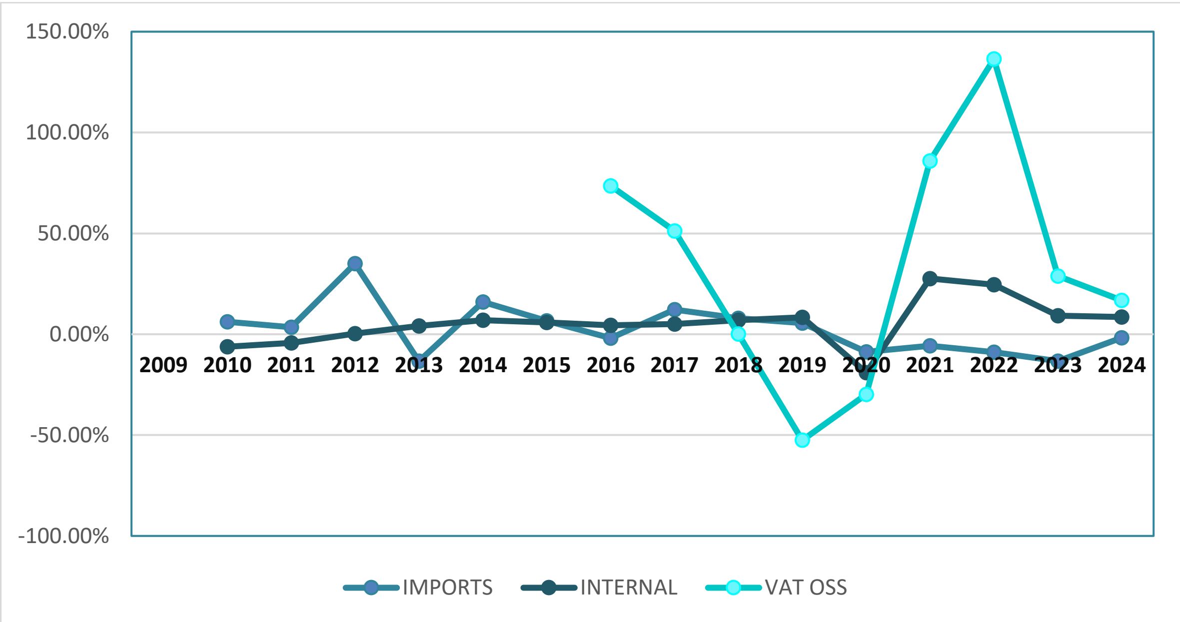
Figure 2-4 shows the breakdowns of receipts by source and their growth patterns.

Figure 2: Composition of VAT Receipts 2024



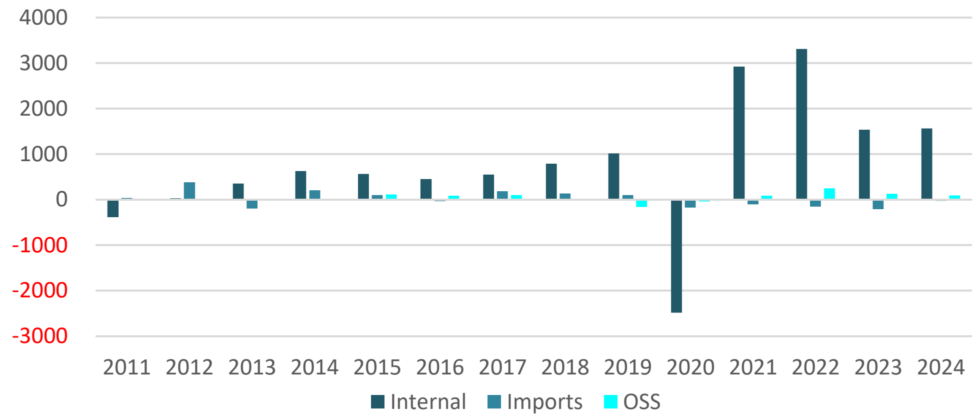
Source: Revenue analysis.

Figure 3: Annual Percentage Change in Receipts by Source



Source: Revenue analysis.

Figure 4: Contributions to Annual Change in Receipts by Source



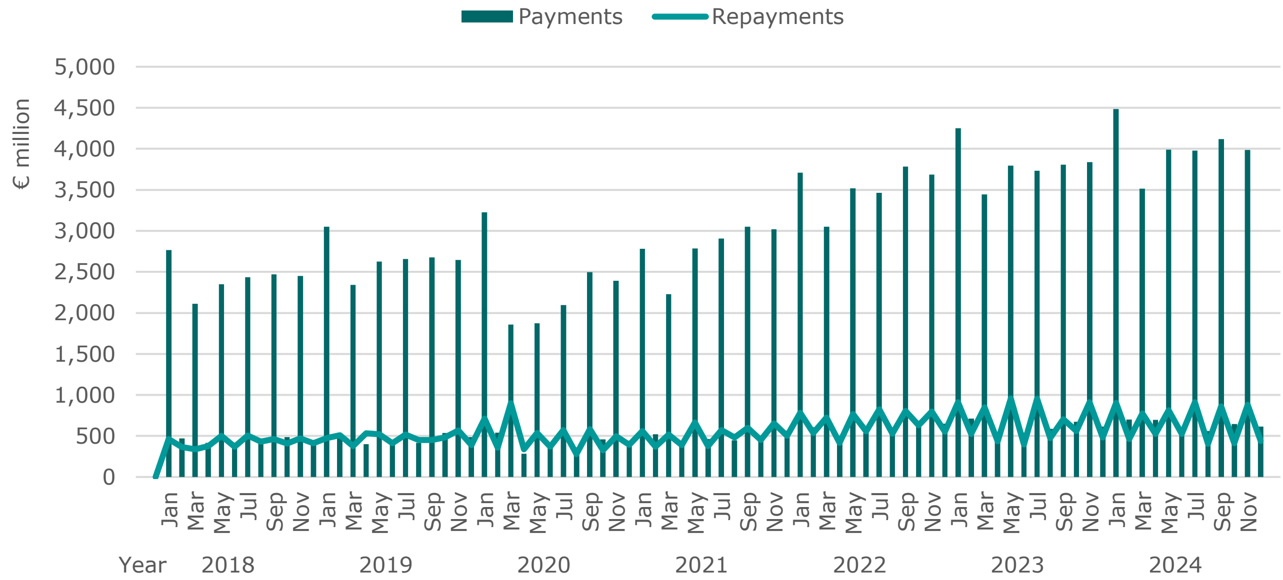
Source: Revenue analysis.

3.2 Internal VAT

Figure 5 shows internal VAT receipts by month, split into gross receipts and repayments. Seasonal patterns (discussed previously in Section 2.1) are evident, with peaks each January. The impact of two monthly filing on net receipts is clear, with negligible receipts in non-due months (where two monthly VAT3 returns are not due).

Repayments are less impacted by seasonality or timing issues, with their amounts more stable month on month (repayments are discussed further in Section 4).

Figure 5: Internal VAT Receipts [3]



Source: Revenue analysis.

3.3 VAT on Imports

VAT on imports is divided into three categories: VAT at the Point of Entry (VPE) from third countries (non-EU), VAT on EU excise products, and VAT on ex-warehouse goods. For products

[3] Receipts for periods from 2021 onwards include VAT on imports where traders availed of Postponed Accounting and included VAT on Imports on their VAT3 returns.

stored in a tax warehouse (also referred to as an excise or bonded warehouse, commonly used for goods like alcohol), the VAT becomes payable when the product exits the warehouse.

The bulk of VAT on imports arises from VAT at Point of Entry, this category also features a higher degree of variation on monthly trends, compared to VAT collected on Excisable goods.

Table 3: VAT on Imports (input sources)

VAT Source	2021	2022	2023	2024
VAT Refunds	-29	-31	-35	-39
VAT on Customs	1,344	1,200	1,003	988
VAT on Excise	381	374	371	365
VAT on Vehicles (NCT centres)	3	2	2	3
Total	1,698	1,544	1,342	1,318

Source: Revenue analysis.

The VAT rate that is charged on imports is dependent on the type of goods imported and their intended use. For example, pharmaceuticals and food attract a zero rate of VAT, as do goods that are not for home consumption (i.e., to be processed and exported out of the EU). The tables below provide details of the value of goods and the VAT rates applicable to VAT paid on entry.

Table 4: VAT paid on Customs Entry.

	Value of Goods €million			
VAT Rate %	2021*	2022	2023	2024
0	2,159	3,509	3,860	2,619
4.8	38	22	28	34
9	1	1	1	1
13.5	35	29	60	39
21	426	-	-	-
23	3,752	5,184	4,334	4,306
Total Taxable	6,412	8,745	8,283	6,999
PA VAT*	4,995	7,357	6,810	6,752

* Postponed Accounting enables VAT registered traders to account for the VAT due on imports on their VAT3 Return.

Source: Revenue analysis.

Zero-rated Goods (0% VAT) account for a substantial portion of import value, though value has dipped from €3.9 billion in 2023 to €2.6 billion in 2024.

Reduced Rate Categories (4.8%, 9%, 13.5% VAT): show little activity on imports where VAT is paid at point of entry.

The standard VAT rate consistently drives the largest share of VAT receipts, peaking at €5.2 billion of taxable goods in 2022 reducing to €4.3 billion in 2024.

Postponed Accounting (PA VAT): indicates VAT deferred through postponed accounting mechanisms, displaying a steady decline in the value of goods from 2022 to 2024.

Box 2: VIES and Intrastat

VIES and Intrastat relate to the movement of goods and services between businesses in different EU member states (Intra-Community acquisitions and supplies).

VAT Information Exchange System (VIES)

VIES provides a mechanism whereby checks can be made in each EU Member State on the validity of claims to zero-rating. It helps to detect unreported movements of zero-rated goods between Member States. Businesses are required to submit periodic declarations detailing their intra-community supplies, including the VAT numbers of their trading partners. VIES enables traders to confirm the VAT registration numbers of their customers in other Member States. This allows traders to check the validity of VAT numbers quoted to them. This enhanced transparency deters fraudulent behaviour.

The VIES system applies to intra-EU trade only. In 2021 VAT zero rated goods and services from Northern Ireland (XI) were separately recorded within this system.

Intrastat

Intrastat is a system for collecting statistics on the movement of goods, not services, between Member States of the EU. The general concept of intra-EU trade statistics is independent from the ownership of the goods. It concerns only their physical movement. The thresholds for both intra-community acquisitions and supplies is currently €750,000.

3.4 VAT OSS/ IOSS

The Import One Stop Shop scheme (IOSS) took effect from 1 July 2021. This is a simplification of the rules on importation of low value goods (i.e., those with an intrinsic value of less than €150 which are exempt from customs duty). As with the OSS scheme for Telecommunications, Broadcasting and Electronic (TBE) services, traders based in the EU may register in one member state for the declaration and payment of EU VAT (Union Scheme). Traders based outside of the EU - in third countries - may register in a member state of their choice either via a fixed establishment or an intermediary in that member state and declare and pay VAT there under the OSS (Non-Union Scheme). However, to avail of the IOSS they must register via an intermediary based in a member state of their choice.

During 2024, 1,678 traders registered for OSS/ IOSS. Of these, 792 or over 47 per cent were based in the United Kingdom. New import scheme registrations accounted for 618 or 37 per cent of all new registrations during 2024. The largest cohort of new registrations were for the Non-Union scheme, a total of 857 or 51 per cent. The remaining 203 (12 per cent) were for the Union Scheme.

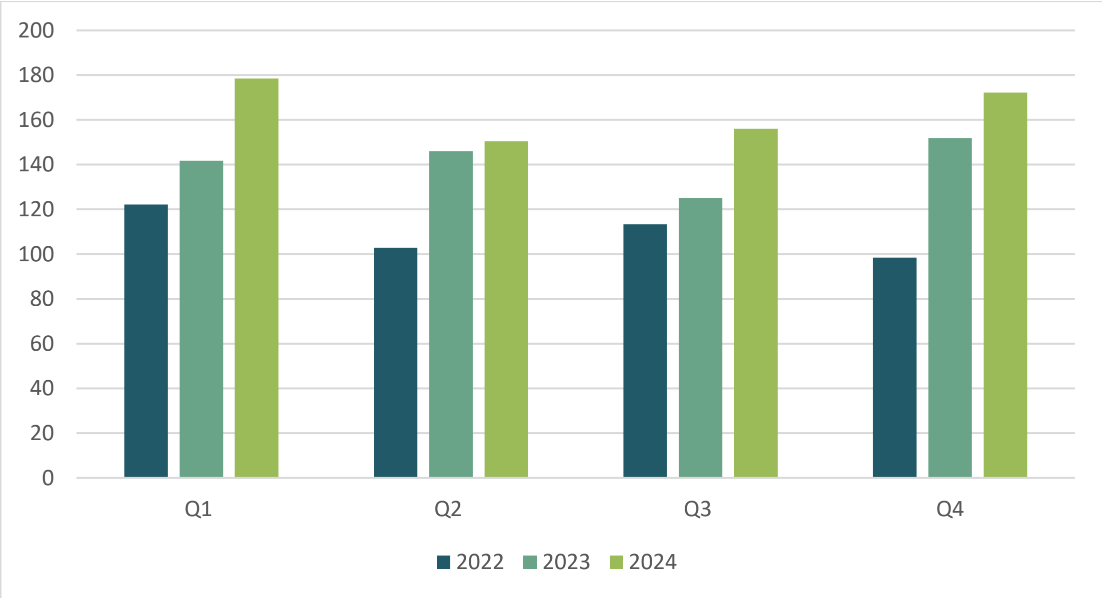
The first payments under IOSS were received in August 2021 and then monthly thereafter.[4] OSS payments are due quarterly, driving the relatively steady receipts in February, May, August, and November in 2024.

[4] Detailed VAT OSS statistics are published and updated at: https://www.revenue.ie/en/corporate/information-about-revenue/statistics/number-of-taxpayers-and-returns/vat-moss.aspx.

Gross OSS receipts recorded in 2024 totalled €661 million, an increase of 17 per cent on 2023. Imports under the IOSS scheme accounted for €256m of this, an increase of 11 per cent on 2023.

In 2024 traders registered in Ireland, Luxembourg, the Netherlands and Germany returned the largest amounts of VAT under the OSS/ IOSS schemes. Over €4.4 million was received from Northern Ireland for import of goods transactions, as Northern Ireland is classified as a member state for imports only. For the sale of TBE services under the OSS scheme, it is classified as a third country. Table 5 presents an overview of the declared liabilities for 2024 according to member state and the different import scheme. These liabilities are not necessarily aligned with payments and therefore differ from the receipts recorded in Section 3.1 above. Figure 6 shows Net VAT OSS receipts in the last three years by quarter.

Figure 6: Net Quarterly VAT OSS Receipts (€m) 2022-2024



Source: Revenue analysis.

Table 5: OSS and IOSS liabilities (€m) by EU Member State 2024

Member State	Union Scheme	Non-Union Scheme	Import Scheme (IOSS)	Total
Austria	2.5	0.0	0.0	2.5
Belgium	3.2	0.7	0.7	4.7
Bulgaria	0.0	0.0	0.0	0.0
Cyprus	6.8	0.8	0.0	7.5
Czech Republic	2.7	0.1	0.0	2.8
Germany	35.4	0.4	6.6	42.4
Denmark	4.0	0.1	0.0	4.1
Estonia	0.6	0.1	1.7	2.4
Greece	0.1	0.0	0.0	0.1
Spain	7.5	0.1	0.7	8.2
Finland	2.7	0.0	0.0	2.7
France	10.2	0.1	7.7	18.0
Northern Ireland*	4.4	0.0	0.0	4.5
Croatia	0.1	0.0	0.0	0.1
Hungary	0.2	0.0	0.0	0.2
Ireland	0.8	70.2	129.4	200.4
Italy	6.3	0.0	1.2	7.5
Lithuania	1.4	0.0	0.4	1.9
Luxembourg	23.4	2.8	145.5	171.7
Latvia	0.6	0.0	0.2	0.8
Malta	11.7	0.7	0.0	12.5
Netherlands	92.4	10.3	26.3	129.0
Poland	7.5	0.0	9.1	16.6
Portugal	1.0	5.1	0.0	6.1
Romania	0.2	0.0	0.0	0.2
Sweden	28.8	0.1	12.2	41.0
Slovenia	0.6	0.0	0.0	0.6
Slovakia	0.6	0.0	0.0	0.6
All Member States	**255.6**	**91.6**	**341.8**	**689.0**

*Northern Ireland is classified as a member state for goods imports.

Source: Revenue analysis.

Box 3: Distance Sellers

Distance sales are defined as those when a supplier dispatches goods to a non-VAT registered entity (e.g., private consumers) in another EU Member State. They include online sales, mail order and telephone sales of physical goods. Digital goods do not come under the scope of distance sales as they are services and are dealt with separately under the VAT OSS system. Excisable products and new vehicles are excluded under this definition.

Distance Selling to Irish Customers

A distance seller must register and account for Irish VAT on goods sold when their distance sales to Ireland exceed €10,000 in a calendar year. VAT Registration or registration for the OSS is optional for distance sellers under this threshold.

Distance Selling by Irish Suppliers

From 1 July 2021, Irish suppliers of goods to non-VAT registered customers in other EU Member States are obliged to charge Irish VAT on these goods up to the threshold of €10,000. If the sales of goods exceed this threshold in one or more Member States, the Irish supplier must register and account for VAT at the appropriate rates in the relevant Member State(s) or, alternatively, register for the Union OSS in Ireland. The value of sales must also be recorded on the Irish VAT return.

The number of and value of VAT paid by registered distance sellers into Ireland increased over recent years in line with online sales growth and in response to several interventions carried out by Revenue. On 1 July 2021 the rules relating to Distance sales changed with the introduction of the Import One Stop Shop (IOSS) scheme. As a result, there has been a level shift downward in registrations since then. An 8.1 per cent increase in VAT collected by distance sellers was observed during 2024, while the number of registered traders increased by 11.5 per cent. The IOSS scheme is discussed separately in section 3.4.

Registered Distance Sellers and VAT Collected in Ireland

Year	VAT Collected €m	Number of Traders
2022	50.6	364
2023	54.7	406
2024	66.7	345

Source: Revenue analysis.

3.5 Receipts by Sector

Table 6 shows internal VAT receipts broken down by NACE sector of the trade.[5] The largest sector in 2024 was *Wholesale & Retail Trade*. *Professional, Scientific & Technical Services*, *Manufacturing,* and *Accommodation and Food Service Activities* were the next largest contributors. This differs from VAT registrations (Section 5.3) where *Construction* is the largest in

[5] NACE is a standardised classification providing the framework for collecting and presenting 7statistical data according to economic activity.

terms of numbers but low in relation to the value of payments. *Wholesale & Retail Trade* accounted for over 30 per cent of the growth in total internal VAT receipts in 2024.

In 2024 the most significant sectors experiencing the largest year on year growth in VAT receipts were Information and Communication (+32 per cent), Accommodation and Food Services (34 per cent), and Construction (+37 per cent). This reflects the reintroduction of the 13.5% VAT rate from 9% on the hospitality sector in the third quarter of 2023 and for all of 2024.

The VAT receipts of Agriculture, Forestry and Fishing and the Electricity, Gas, Steam and Air Conditioning Supply sectors decreased by 16% and 14% respectively. This reflects lower output prices and input costs for farmers and lower retail electricity prices in 2024 relative to 2023.

Table 6: Internal VAT – Receipts by Sector

Sector	2023 €m	2024 €m	+/- 2023	% Change
Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles	7,847	8,337	490	6%
Professional, Scientific and Technical Activities	2,897	2,954	57	2%
Manufacturing	1,808	1,625	-183	-10%
Accommodation and Food Service Activities	987	1,322	335	34%
Information and Communication	956	1,266	310	32%
Administrative and Support Service Activities	604	786	182	30%
Public Administration and Defence, Compulsory Social Security	621	771	150	24%
Financial and Insurance Activities	709	760	51	7%
Real Estate Activities	529	538	9	2%
Transportation and Storage	394	371	-23	-6%
Construction	253	347	94	37%
Other Service Activities	231	258	27	12%
Electricity, Gas, Steam, and Air Conditioning Supply	254	219	-35	-14%
Education	170	204	34	20%
Arts, Entertainment and Recreation	123	147	24	20%
Human Health and Social Work Activities	108	128	20	19%
Water Supply, Sewerage, Waste Management and Remediation Activities	32	29	-3	-9%
Activities of Households as Employers	-15	27	42	280%
Mining and Quarrying	23	12	-11	-48%
Activities of Extra Territorial Organisations and Bodies	1	7	7	1300%
Agriculture, Forestry and Fishing	-75	-63	12	-16%
Total	**18,457**	**20,045**	**1,589**	**9%**

Source: Revenue analysis.

Box 4: Interpreting the Data – VAT Receipts by Economic Activity

Interpretation of VAT receipts by economic sector and VAT receipts for the supply of specific goods and services carries certain caveats. The sector for each VAT trader refers to the sector of the economy in which the trader's main economic activity occurs; the sectoral breakdown cannot be taken as the exact economic activity associated with all VAT collected as a number of traders (including VAT Group remitters) will operate across multiple economic sectors.

Traders are not required to identify the VAT yield generated from the supply of specific goods and services on their VAT returns. For certain types of transactions including intra-Community acquisitions and imports where the trader is availing of postponed accounting, VAT on purchases will also be included in the VAT on Sales (T1) on the trader's return under the reverse charge mechanism.

VAT from the Construction sector may also be remitted under the reverse charge mechanism by principal contractors engaged in activity other than construction (e.g., Health, Education) and these VAT returns are recorded within those sectors rather than within Construction.

Consequently, it is difficult to use the information provided on VAT returns as the exclusive basis for calculating the VAT generated from specific economic activities, as input VAT credits reduce the total amount of VAT remitted on sale / supply to the final consumer, and the exact economic activity associated with either the input costs or final sales is not recorded on the VAT return.

For further information on self-accounting and the reverse charge mechanism, please see

https://www.revenue.ie/en/vat/what-is-vat/reverse-charge-self-accounting.aspx

Table 7 shows VAT on imports (all sources) by sector, based on the economic activity of the trader. In 2024, the Wholesale & Retail, Transportation and Storage, and Manufacturing sectors are the predominate sectors, collectively contributing approximately 98% (96% in 2023) of these VAT receipts. The effects of Postponed Accounting and heightened trade activity with the UK is evident in the significant decrease in VAT payments by the Wholesale and Manufacturing sectors, alongside a notable increase in VAT contributions from the Transportation sector, which encompasses numerous express carriers.

Table 7: VAT on Imports – Receipts by Sector

Sector	2019	2020	2021	2022	2023	2024
Wholesale & Retail Trade	999.6	909.3	860.6	813.4	613.7	578.2
Transportation & Storage	25.2	18.3	59.1	24.4	442.9	563.4
Manufacturing	788.4	719.9	570.3	575.3	231.8	146.4
Financial & Insurance	12.8	11.5	68.8	13.9	18.1	17.0
Professional, Scientific & Technical	25.6	25.6	31.7	30.5	17.4	10.7
Information & Communication	49.2	44.4	31.2	19.9	9.0	10.5
Administrative & Support	19.5	17.0	27.0	23.8	11.1	6.0
Electricity, Gas, Steam & Air	10.1	6.8	7.3	3.9	3.5	5.3
Public Administration	35.6	28.2	10.7	4.8	8.9	4.4
Other Service Activities	7.0	6.1	9.6	10.7	5.1	4.1

Construction	15.2	22.5	20.2	21.7	6.2	3.3
All Other Sectors	17.5	17.2	31.2	32.8	9.4	6.9
VAT Refunds (incl. unregistered VAT)	-34.5	-27.7	-29.2	-31.2	-35.2	-38.6
Total	1,971	1,799	1,698	1,544	1,342	1,318

Source: Revenue analysis.

3.6 Concentration of Receipts

Taxpayers in Revenue's Large Corporates Division (LCD), which has responsibility for managing the tax affairs of the largest taxpayers in the State, accounted for 0.4 per cent of VAT traders making payments, 31 per cent of payments and 37 per cent of repayments in 2024. This represents an annual decline in payment concentration of 3 percentage points. Traders in Business Division accounted for 93 per cent of those making payments in 2024, however they accounted for 30 per cent of total payments and 22 per cent of all repayments.

Table 8: VAT Payments/Repayments by Revenue Division

	Payments				Repayments			
Revenue Division of Traders	2023 €m	2024 €m	2023 Number	2024 Number	2023 €m	2024 €m	2023 Number	2024 Number
Business	7,476	8,257	174,785	180,201	-1,601	-1,671	110,091	112,351
High Wealth & Financial Services[6]	797	869	2558	2687	-437	-349	2494	2565
Large Corporates	8,903	8,607	788	810	-3,140	-2,816	716	710
Medium Enterprises	8,916	9,952	7,979	7,869	-2,482	-2,851	5,898	5,757
Personal	47	54	2,204	2,022	-6	-7	701	615

Source: Revenue analysis. Note: Excludes VAT OSS and repayments to unregistered traders.

Of traders making a VAT payment, 86 per cent paid amounts cumulatively totalling less than €100,000, with these traders accounting for approximately 10 per cent of the value of VAT payments in 2024. This is broadly in keeping with the pattern in 2023, when these percentages were 88 per cent and 12 per cent respectively.

3.7 Debt Warehousing

From March 2020, the Government put a series of immediate measures in place to assist businesses experiencing trading difficulties caused by the impacts of COVID-19. Debt Warehousing was announced on 2 May 2020, initially applying to VAT and PAYE (employer) liabilities accumulated by businesses associated with the COVID-19 crisis. The 1st of May 2024 was the date by which businesses availing of the scheme were obliged to pay their warehoused debt in full or to engage with Revenue on addressing the debt, for example in a Phased Payment Arrangement (PPA).

In April 2025, there was €554 million of warehoused VAT debt outstanding. More than half (55 per cent) of this debt related to taxpayers in Business Division.

[6] *From 2024, the HWFS Division contains a number of Financial Services General Collection Divisions (GCDs) previously assigned to Large Corporates Division. The 2023 data have been revised to incorporate this Divisional change for comparison purposes.

Box 5: VAT Gap

The tax gap describes the difference between a theoretical estimate of expected VAT revenue and the amount actually collected. A tax gap can arise from non-compliance but also insolvencies, bankruptcies, administrative errors, legal tax optimisation as well as miscalculations.

Since 2009 the European Commission has estimated measures of the VAT gap in each EU Member State and the EU as a whole. This VAT gap study employs a top-down approach to measure the difference between the VAT collected and the estimated VAT that could be collected (VAT Theoretical Tax Liability or VTTL) based on estimated economic activity in each country. The inputs for the calculations are taken from the various Member States' Own Resources statements (provided from Member States to the Commission – discussed in Box 1) and published National Accounts (e.g., exports and consumption data from the CSO in Ireland).

As this uses a top-down methodology, based on aggregate information for each Member State (as opposed to a bottom-up method using micro or case level data), the VAT gap estimation method is essentially the same for each Member State. It therefore allows only limited adjustments to be made for local factors, which can be significant.

Based on 2022 results (published December 2024) Ireland's VAT gap is estimated at 1.6 per cent for 2022. The estimated gap would represent about €302 million in tax receipts.

From an overall EU perspective, the average VAT gap estimated for 2022 is 7.0 per cent representing an estimated gap of €89.3 billion.

Out of 27 Member States, Ireland had the ninth highest standard rate of VAT in 2024 (jointly with Poland and Portugal) but was positioned fifteenth highest when consideration for the overall weighted VAT rate is taken into account. This is attributed to Ireland having larger numbers of different VAT rates.

Ireland is estimated to have a VAT policy gap of 53.8 per cent. This measures the theoretical increase in VAT revenue that could be achieved were no reduced rates applied. The policy gap is decomposed into a rate gap (loss in VAT liability due to the application of reduced rates) of 14.1 per cent and an exemption gap (loss in liability due to implementation of exemptions) of 37.8 per cent.

The European Commission's 2024 VAT gap report (on the VAT in 2022) is published at: https://op.europa.eu/en/publication-detail/-/publication/298d43e2-bd28-11ef-91ed-01aa75ed71a1/language-en

4 Repayments

4.1 Repayments Overview

VAT is the largest tax head in respect of repayments. Repayments are frequent in VAT, usually arising where a trader has paid more on their purchases than charged VAT on sales to customers and are an intrinsic part of the tax. Around 33 per cent of traders were in a net repayment situation in 2024, as was the case in 2023.[7]

A business may have significant spikes in output that are typically preceded by lower levels of sales activity. In such instances where a series of larger VAT repayment claims are made, this may temporarily reduce the VAT receipts in each accounting period.

A small number of traders engage in business activities that are unlikely to generate VAT on sales. Examples are traders in the export industry, the food sector or supply of educational books.

Internal VAT repayments were €7.89 billion in 2024, marginally down from €8.16 billion in 2023. VAT repayments have grown at a faster pace than that of payments since 2014. As Table 9 shows, the total number of claimants of VAT3 claims for repayment has increased consistently since 2014 and the average repayment value also generally increased. The decrease in the average value of repayments processed in 2024 reflects lower input price trends when compared with 2023.

Table 9: Repayment Numbers and Amounts

Year	Traders Filing a Claim	Total Claims Filed	Average Value Claim €*
2014	86,590	250,027	12,087
2015	88,043	256,166	13,927
2016	89,956	264,970	14,300
2017	91,603	273,365	16,323
2018	93,934	283,687	17,739
2019	94,822	289,408	18,975
2020	107,087	318,665	16,386
2021	111.152	343.415	17,369
2022	114,506	379,432	20,017
2023	115,307	375,662	20,748
2024	118,098	385,587	19,713

Source: Revenue analysis. Notes: internal VAT only (VAT3 returns); *Repayments including offsets.

Table 10 provides a sectoral breakdown of VAT internal repayments. *Manufacturing, Construction and Wholesale & Retail* account for the largest shares of VAT repayments. The change in the value of repayments has fallen slightly relative to 2023, reflecting a moderation in the inflationary environment.

[7] https://data.cso.ie/table/RVA08

Table 10: Repayments by Sector

Sector	2023 €m	2024 €m	+/- 2023
Manufacturing	-1,394	-1,491	7%
Construction	-1,367	-1,435	5%
Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles	-1,410	-1,193	-15%
Information and Communication	-985	-868	-12%
Professional, Scientific and Technical Activities	-583	-693	19%
Administrative and Support Service Activities	-528	-504	-5%
Financial and Insurance Activities	-597	-488	-18%
Transportation and Storage	-292	-316	8%
Agriculture, Forestry and Fishing	-189	-200	5%
Electricity, Gas, Steam, and Air Conditioning Supply	-133	-108	-19%
Real Estate Activities	-101	-82	-19%
Arts, Entertainment and Recreation	-38	-66	74%
Accommodation and Food Service Activities	-56	-53	-4%
Water Supply, Sewerage, Waste Management and Remediation Activities	-38	-45	20%
Other Service Activities	-31	-34	8%
Mining and Quarrying	-42	-25	-41%
Public Administration and Defence, Compulsory Social Security	-13	-12	-8%
Human Health and Social Work Activities	-10	-12	28%
Education	-6	-6	3%
Activities of Households as Employers	-4	-4	-3%
Total	**-7,816**	**-7,634**	**-2%**

Source: Revenue analysis. Notes: internal VAT only (VAT3 returns); totals do not match the figures quoted in the text as some sectors are not identified.

4.2 Speed of Repayments

Table 11 outlines the duration between the filing of a taxpayer's first periodic VAT3 return and the processing of their VAT repayment by Revenue. Typically, over 80% of repayment claims are processed within 30 days (approximately 20 working days) of filing. Delays in processing repayments generally arise due to validation checks, which may require the taxpayer to provide supporting documentation to substantiate their claim, or when a taxpayer amends their VAT3 return, leading to an additional refund. Repayments taking over three months are usually of significant value or involve amendments to the initial VAT3 return.

Table 11 provides a summary of the duration between the filing of a taxpayer's initial periodic VAT3 return and the processing of their VAT repayment by Revenue.[8] Typically, over 80% of repayment claims are processed within 5 days (auto repayment) of filing. Delays in processing repayments generally arise due to validation checks, which may require the taxpayer to provide supporting documentation to substantiate their claim, or when a taxpayer amends their VAT3 return, leading to a subsequent refund. Repayments taking over 5 days are usually of significant value or involve amendments to the initial VAT3 return.

[8] Previous publications identified the repayment time with respect to the last day of the trader’s accounting period. This approach is corrected in this publication and direct comparisons with older published data are not possible.

Table 11: Speed of Repayments

Proportion of Claims

Year	<=5 days	<=20 days	<=30 days	<=2 Months	<= 3 Months	>3 Months
2019	71%	82%	86%	92%	95%	5%
2020	83%	91%	92%	95%	96%	4%
2021	84%	92%	94%	96%	97%	3%
2022	83%	91%	93%	96%	97%	3%
2023	84%	91%	93%	96%	97%	3%
2024	87%	93%	95%	97%	97%	3%

Proportion of Value

Year	<=5 days	<=20 days	<=30 days	<=2 Months	<= 3 Months	>3 Months
2019	53%	70%	77%	87%	92%	8%
2020	63%	78%	82%	88%	92%	9%
2021	66%	83%	87%	92%	95%	5%
2022	61%	80%	87%	92%	95%	5%
2023	63%	79%	84%	90%	93%	7%
2024	66%	81%	87%	93%	95%	5%

Source: Revenue analysis.

Note: days refer to calendar days rather than working days, repayments refer to internal VAT3 only and offsets to other tax head liabilities of the taxpayer are not included. Refunds are also not included (e.g. taxpayer overpayments, payments made to unregistered VAT traders.

4.3 Payments to Unregistered Cases

Certain persons or businesses not registered for VAT may reclaim VAT under several conditions.[9] As shown in Table 12, the level of these repayments decreased in 2024 by 0.5 per cent to €144.2 million.

The largest sectors applying for VAT repayment (Internal VAT) are unregistered farmers whose claims are made through either Form VAT58 or e-repayments (since 2019) and repayments for VAT on equipment, vehicles, and modifications for disabled persons.

[9] See https://www.revenue.ie/en/vat/repayments-to-unregistered-persons/index.aspx.

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Table 12: Repayments to Unregistered Cases

Type	2021 €m	2022 €m	2023 €m	2024 €m
Disabled Drivers Refunds	27.0	29.1	32.9	36.2
Disabled Persons Equipment	5.2	7.48	7.1	6.4
Diplomats	1.9	0	2.2	3.7
Fishing Boats and Diesel	0.0	0.0	0.0	0.0
Foreign Parcel Post Refund	0.1	0.0	0.0	0.0
Farmers	85.7	89.3	88.0	67.0
Foreign Traders Non-EU	0.0	0.0	1.4	4.5
Foreign Traders EU	0.0	0.0	1.0	2.0
Touring Coaches	0.8	7.2	7.5	13.4
EU Institutions	0.0	0.0	0.0	0.0
Interest Payable	0.0	0.0	0.0	0
Humanitarian Goods, etc	1.2	0	0.0	0.0
EC Food and Veterinary	0.0	0.0	0.0	0.0
Charities VAT (From 2020)	5.0	5.0	5.0	10.0
Total	**126.7**	**133.0**	**145.4**	**147.7**

Source: Revenue analysis.

4.4 Payments under the E-Repayment scheme

Irish VAT-registered traders who have paid VAT in another EU Member State can claim a repayment using the Electronic VAT Refund (EVR) system when submitting their returns. Similarly, EU VAT-registered traders who incur business-related VAT in Ireland can submit claims through their respective tax authorities. Revenue processes these claims and refunds the VAT in relation to these claims.

In 2024, repayments under this scheme amounted to just under €40 million, representing a 5% increase compared to 2023. Most of these repayments were related to motor fuel expenses incurred by traders based in Northern Ireland.

5 Traders and Returns

5.1 Registration of VAT Traders

Businesses (or persons) are typically required to register with Revenue for VAT where they supply taxable services or goods and where specific thresholds criteria are exceeded:

- €40,000 in the case of businesses supplying services only.
- €10,000 for taxable businesses making mail-order or distance sales into the State[10];
- €41,000 for businesses making acquisitions from other EU Member States; or
- €80,000 for businesses supplying goods.

From January 1, 2025, the thresholds for businesses supplying services only and goods were increased to €42,500 and €85,000 respectively.

Businesses supplying taxable services or goods that do not exceed these thresholds can elect to register for VAT. Businesses engaged in VAT exempt services or goods are not required to register. Those engaged solely in agricultural production activities are typically not obliged to register for VAT, as they can apply the Farmer Flat Rate on the value of their sales but can choose to register if they wish.

[10] This threshold was introduced with effect from 1 July 2021. https://www.revenue.ie/en/tax-professionals/tdm/value-added-tax/Part04-place-of-taxable-transactions-place-of-supply/distance-sales/vat-and-intra-community-distance-sales-of-goods.pdf

Box 6: Farmer Flat Rate

Irish and EU VAT legislation provides that all farmers involved in agricultural production may elect to register for VAT or can remain unregistered and be treated as "flat-rate farmers" for VAT purposes.

Farmers who elect to register for VAT have an entitlement to reclaim VAT on costs incurred in relation to the farm business. In recognition of the fact that unregistered farmers generally cannot reclaim VAT, the flat-rate scheme was designed to compensate them on an overall basis for the VAT incurred by them on their purchases of goods and services relating to their farming business. The flat-rate scheme sets out a percentage amount, known as the flat-rate addition, which unregistered farmers apply to their prices when selling to VAT-registered businesses, for example co-ops, marts and meat factories.

The farmers flat-rate addition (FRA) is calculated by Revenue using inputs from agriculture macro-economic data that is provided by the Central Statistics Office (CSO). It is expressed as a percentage applied to the value of qualifying agriculture activities. The FRA is calculated on annual data and the average rate taken across three of the most recent years. This is provided to the Department of Finance prior to each Budget. The primary drivers which can impact the FRA in a given year are the changes in the value of VAT incurred on agriculture inputs and changes in the value of agriculture outputs. As such the rate needs to be calculated each year as the ratio of VAT on inputs to the value of outputs can fluctuate over time. When calculating the FRA, VAT incurred on inputs that are covered by the VAT58 refund scheme are not included in the calculations (i.e., farm buildings and land improvements) – because the VAT costs that come within the scope of the VAT58 scheme are refunded to flat-rate farmers through that particular scheme, and not as part of the FRA.

In 2023 farmers who are not registered for VAT (flat-rate farmers) were entitled to charge a flat-rate addition of 5.0% on sales to VAT registered businesses. The flat rate addition was increased to 5.1% in Budget 2024 (October 2023) due to reductions in the value of outputs and also in the value of input costs which are taxable from a VAT perspective.

In 2023, it was estimated that farmers reclaimed €409 million of VAT from the addition of the farmer flat rate (then 4.8%).

There is a regular movement in VAT registrations figures each year, with businesses registering, re-registering, and cancelling their registrations. This is illustrated in Figure 7 and Table 13 shows the same trends over 2023 to 2024.

Figure 7: Change in Number of Registered Traders 2023 to 2024

Source: Revenue analysis.

Table 13: Number of Registered VAT Traders

Year	Registered Traders*	New/Re-Registered	Cancellations	Net Growth	Active Traders**
2020	263,590	24,170	16,250	3%	197,400
2021	273,690	24,410	14,580	4%	203,405
2022	278,854	24,352	20,875	1%	195,772
2023	281,696	24,961	21,154	1%	199,355
2024	286,790	26,282	20,768	2%	203,198

Source: Revenue analysis. Note: * as of 31 December; ** VAT3 return filed with at least one VAT transaction.

A significant number of VAT registered traders are not actively trading in the supply of taxable goods, based on regular filing of their VAT3 returns (final column of 2024 Table 13). An increase of 2.0 per cent in active traders was recorded in 2024.

The most common reasons for the cancellation of a VAT registration are provided in Table 14 below. The most prevalent reason is a business ceasing trading (68 per cent of ceased registrations in 2024), followed by a reduction in a business turnover below the VAT registration threshold (10 per cent) or going into liquidation (8 per cent). Other reasons are compulsory deregistration or case mergers, or no longer trading intra-EU (14 per cent). The relative importance of these reasons is in line with the pattern in 2022 and prior years.

Table 14: Reason for VAT Registration cancellation

Year	2019	2020	2021	2022	2023	2024
Not provided	2.1%	1.4%	1.1%	1.3%	3.5%	7.6%
Cancel Waiver/Elect	1.9%	1.9%	2.5%	2.3%	2.0%	1.2%
Ceased Trading	69.7%	61.0%	58.0%	60.0%	60.1%	58.6%
Compulsory de-reg	1.0%	1.0%	0.5%	0.4%	0.7%	1.3%
Deceased	0.6%	1.4%	1.3%	1.0%	0.8%	0.9%
Exempt/Below Limit	10.6%	12.5%	12.7%	10.8%	10.3%	9.8%
Liquidation/Bankrupt	5.5%	8.1%	8.4%	6.5%	7.3%	7.7%
Never Traded	5.3%	4.4%	4.9%	6.7%	5.6%	4.8%
No longer trading	3.4%	7.9%	9.2%	10.4%	9.3%	7.8%
No longer trading Intra-EU	0.1%	0.3%	0.9%	0.5%	0.6%	0.3%
Reverted to Domestic only Reg	0.0%	0.1%	0.5%	0.2%	0.1%	0.1%

Note: reason for cancelation on date recorded on revenue systems. Not necessarily effective date

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Since June 2019, taxpayers must specify whether they wish to apply for a 'domestic-only' or 'intra-EU' VAT registration, to facilitate a speedier registration process for businesses seeking a domestic-only registration. This also mitigates risks associated with missing traders involved in fraudulent cross-border transactions. Of the 26,282 new or re-registrations in 2024, 76 per cent were domestic only trading, with the remaining 24 per cent for intra-EU.

5.2 Types of Traders

Different types of businesses are registered for VAT as shown in Table 15. Companies account for the largest proportion of traders at 62.7 per cent while 31.6 per cent are sole traders. The remaining 5.7 per cent is comprised of partnerships, trusts and unincorporated bodies. Companies experienced the largest year on year growth (2.7 per cent) from 2023 to 2024, while the number of trusts and unincorporated bodies decreased slightly.

Table 15: VAT Registration by Business Type

Year	Company	Individual	Partnership	Trust	Unincorporated Body	Total
2021	166,509	90,336	13,216	693	4,557	275,311
2022	171,687	89,640	12,529	684	4,314	278,854
2023	175,156	89,891	11,888	668	4,093	281,696
2024	179,863	90,738	11,498	665	4,026	286,790

Source: Revenue analysis.

5.3 Trader Sector

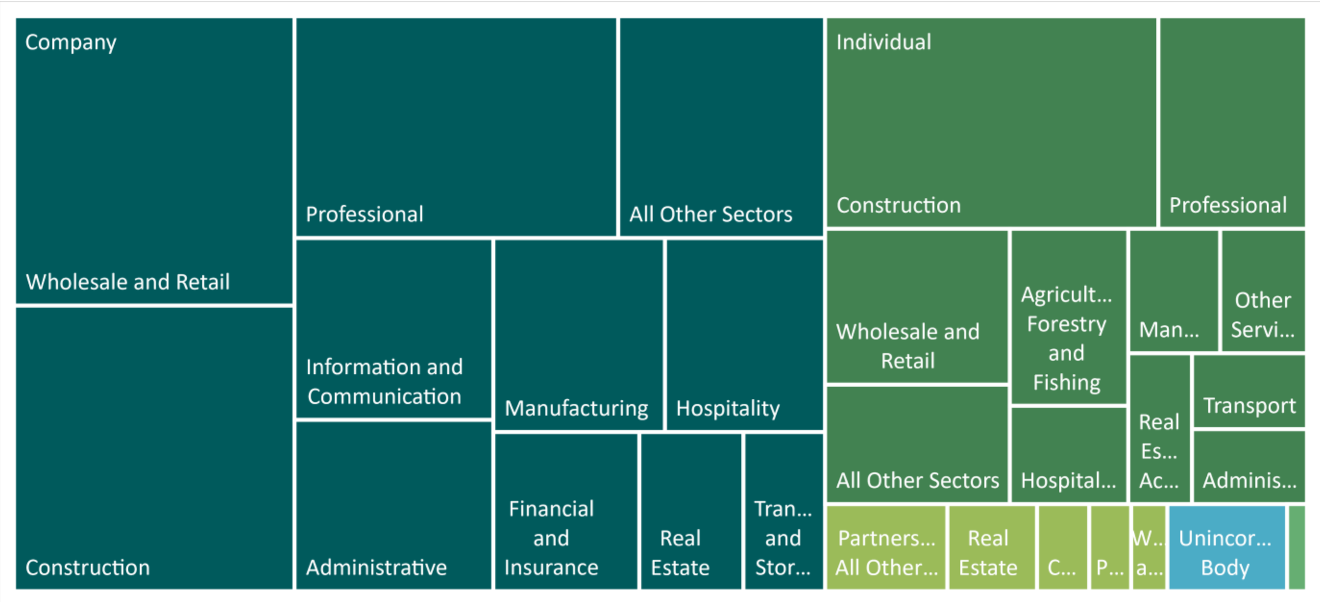
The distribution of VAT registered traders by sectors (using the NACE classification system – see Box 4) is shown in Table 16 and Figure 8 shows this segmented by business type. Construction, Wholesale & Retail Trade and Professional, Scientific & Technical are the sectors with the highest numbers of registered traders, accounting for just over 50 per cent of all registrations in 2024 but the order of these varies by business type (see Figure 8).

Table 16: VAT Registrations by Sector

Sector	Registrations at end 2024	+/- 2024	New in 2024	Cancellations in 2024
Construction	60,057	5%	6,674	3,886
Wholesale and Retail Trade, Repair of Motor	43,769	-1%	2,834	3,151
Professional, Scientific and Technical Activities	41,303	2%	3,798	2,786
Manufacturing	17,653	1%	1,324	1,108
Accommodation and Food Service Activities	17,602	0%	1,933	1,837
Administrative and Support Service Activities	16,727	2%	1,483	1,049
Information and Communication	16,290	2%	1,766	1,476
Real Estate Activities	13,582	-2%	740	1,000
Agriculture, Forestry and Fishing	13,272	2%	800	562
Financial and Insurance Activities	9,771	5%	1,131	618
Other Service Activities	8,700	3%	1,057	810
Transportation and Storage	8,553	-1%	644	741
Education	5,182	2%	359	245
Arts, Entertainment and Recreation	5,163	3%	524	378
Activities of Households as Employers	2,675	-1%	478	497
Human Health and Social Work Activities	2,644	4%	413	298
Water Supply, Sewerage, Waste Management	1,213	-2%	56	78
Electricity, Gas, Steam, and Air Conditioning Supply	1,183	4%	95	55
Public Administration and Defence	963	-3%	145	169
Mining and Quarrying	470	1%	27	23
Other/ Not Classified	18	0%	1	1
Total	**286,790**	**1.8%**	**26,282**	**20,768**

Source: Revenue analysis * records determined as the dates entered onto Revenues IT systems.

Figure 8: VAT Registrations by Business Type in 2024



Source: Revenue analysis.

5.4 Returns

VAT registered traders typically file their periodic VAT3 return every two months or, where certain criteria are met and authorisation is granted by Revenue, on a four, six- or twelve-monthly basis. Such traders have an annual turnover below a specific threshold, the exception being a proportion of the twelve-month filers who opt to spread their monthly payments evenly over the year by direct debit.[11]

In 2024, almost three quarters of traders filed their VAT3 returns on a two monthly basis and paid the majority (91 per cent) of VAT. These traders also accounted for 98 per cent of VAT repayments made to businesses regarding their input costs. Although the proportion of traders filling at 2 monthly intervals has increased the proportion of VAT receipts paid/repaid has remined relatively consistent

Table 17: VAT Return Frequency and Share of Payments/Repayments

Year	VAT3 Filing	Share of Traders	Share of Payments	Share of Repayments
2022	Two Monthly	68.4%	91.2%	97.9%
2023	Two Monthly	70.7%	91.6%	97.9%
2024	Two Monthly	73.0%	91.2%	97.8%
2022	Four Monthly	17.8%	2.6%	1.4%
2023	Four Monthly	16.4%	2.5%	1.3%
2024	Four Monthly	14.9%	2.5%	1.3%
2022	Six Monthly	8.0%	0.6%	0.4%
2023	Six Monthly	7.4%	0.6%	0.4%
2024	Six Monthly	6.7%	0.5%	0.4%
2022	Twelve Monthly	5.9%	5.7%	0.3%
2022	Twelve Monthly	5.6%	5.4%	0.3%
2022	Twelve Monthly	5.4%	5.8%	0.5%

Source: Revenue analysis.

[11] A number of traders also receive VAT repayments on a monthly basis, typically these traders are registered with Revenue as being in a net VAT repayment situation. These traders file a VAT3 return along the periodic VAT return cycles where the actual liabilities can be observed.