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Taxparency® 2024 in Slovakia: The unique first survey of tax reliability based on the data of the Financial Administration of the Slovak Republic shows that the most reliable taxpayers are the largest ones

*The first place among the largest Slovak payers of taxes and social/health insurance contributions in the non-financial sector was claimed back by Volkswagen Slovakia. The **Taxparency® Study 2024**, prepared by the tax advisory company BMB Partners Taxand, brings again an overview of the largest companies which significantly contribute to the public finances of the Slovak Republic in terms of both taxes and social/health insurance contributions. According to the data of the Financial Administration, as many as 70% of the largest taxpayers are rated as highly reliable (highest rating), while the national average is just over 20%.*

Upon the preparation of the study, the TOP 50 companies took part in a survey and answered questions on the Tax Reliability Index (hereafter index or tax rating), which was launched by the Financial Administration upon the recommendation of the European Commission in 2019 and is now in its third year of sharp operation. As many as 80% of the companies in the TOP 50 responded to be interested in the tax rating and to consider it important. In addition, 67% of responses confirmed to have come across the index when evaluating business partners in Slovakia, and 40% of respondents use tax rating in the preparation of ESG reports. The [Financial Administration considers the tax rating as a pro-client instrument](#) aimed at strengthening voluntary fulfilment of obligations towards the state, similarly to the Baltic countries or Hungary. Although the criteria need to be fine-tuned, especially with regard to the size of the taxpayer and its voluntary cooperation, the index is already proving beneficial after its three years of sharp operation.

None of the TOP 10 taxpayers falls into the C category – “less reliable”, what is a clear indication of very good tax compliance and the fact that they deservedly belong to this elite group of top taxpayers.

“The study is not only a recognition of companies which make a significant contribution to our economy, but also inspiration for other companies to follow their example in terms of fiscal responsibility and reliability”, explains Eva Kusá, partner and tax advisor at BMB Partners Taxand.

The Taxparency® Study highlights the contribution that significant tax contributors make to public finances. It also points out the importance of tax transparency as an essential element of a healthy business environment, which is particularly essential in these challenging economic times. Voluntary compliance with obligations towards the state is an optimal relationship for both businesses and the state.

Further, the study by BMB Partners Taxand reveals that the TOP 10 largest contributors contributed to the budget approximately EUR 1.6 billion in taxes and social/health insurance contributions in 2023. The first place was claimed back by Volkswagen Slovakia, which contributed EUR 279 mil. in taxes and social/health insurance contributions to the state budget. The second place was taken by the car manufacturer Kia Slovakia (EUR 212 mil.), followed by Slovnaft (EUR 195 mil.).

TOP 10 most important taxpayers from the non-financial sector in Slovakia:

1. VOLKSWAGEN SLOVAKIA, a.s. (EUR 279 mil.)
2. Kia Slovakia s. r. o. (212)
3. SLOVNAFT, a.s. (195)
4. Slovenské elektrárne, a.s. (174)
5. U. S. Steel Košice, s.r.o. (150)
6. Železnice Slovenskej republiky (142)
7. Schaeffler Slovensko, s.r.o., Kysucké Nové Mesto a Skalica (116)

8. Slovak Telekom, a.s. consolidated (111)
9. Lidl Slovenská republika, v.o.s. (109)
10. Continental Matador Rubber, s.r.o. (109)

For a comparison with 2022, see www.bmb.sk.