

Iberdrola raises its contribution to the public coffers by 24%, reaching around €9.3bn in 2023

- Spain is the country that contributes the most – around €3.48bn. That is 35% more than its tax contribution in 2022

- The Group's tax contribution has almost doubled its net profit

Iberdrola consolidated its position as one of the companies that contributes most fiscally in the [countries in which it operates](#). According to the group's fiscal transparency report, Iberdrola's commitment to public administrations resulted in a historic contribution of almost €9.3bn (€9.28bn to be precise) in 2023, 24% more than in 2022. This figure is equivalent to more than €1m per hour.

Spain is the country in which Iberdrola contributes the most: around €3.5b, which represents an increase of 35%, according to the company's tax report published today.

The electricity company, chaired by [Ignacio Galán](#), has a positive impact on society, both in its commitment to a sustainable model, which promotes economy and employment, and in its fiscal contribution. Thus, in the last five years, Iberdrola contributed over €40bn to the public coffers of more than 25 countries in which it operates.

Iberdrola's historic contribution in 2023 considers exclusively taxes affecting the income statement, 44% of its profit before taxes and Social Security. The increase in Spain was mainly due to electricity taxes, such as the 1.2% levy on sales or the hydraulic tax. Apart from the significant increase in corporate income tax, other taxes practically doubled. In Spain, taxes and charges affecting the income statement, excluding corporate income tax, represent 123% of net operating expenses – a very striking figure compared to the same percentage (22%) in the rest of the world.

Iberdrola's total contribution by country is led by Spain (€3.48bn), followed by Brazil (€2.53bn), the United States (€1.26bn), the United Kingdom (€1.12bn) and Mexico (€310m). The rest of the countries contributed €579m.

Iberdrola as a driver of wealth

Iberdrola is aware of the importance and contribution of taxation, since the taxes paid by the Group in the countries and territories in which it has a presence create a significant increase in employment and wealth in the regions.

Iberdrola faces over 60 different taxes around the world, more than half of them in Spain. Corporate Tax is not the only tax levied on Iberdrola, although it is one of the most significant, amounting to €1.5bn at a global level last year.

