



Type what you want to search

Search

06/01/2022



## Vale paid US\$ 9.3 billion in taxes and royalties in 2021 globally, 63% more than the previous year

*Third edition of Tax Transparency Report highlights the company's commitment to share generated value with society*

Vale released this Tuesday, May 31st, the third edition of its Tax Transparency Report, which share details of the taxes the company pays and the contributions it makes to the places where it works. With this publication, Vale is reinforcing transparency and continuing to build positive relationships with its various stakeholders, seeking to be recognized by society as a reference in creating and sharing value.

In 2021, Vale paid US\$9.3 billion in taxes and royalties globally, 89% of which (US\$8.3 billion) were paid in Brazil, where most of its operations are located. This increase is largely the result of higher iron ore and copper prices.

Vale's overall economic contribution reaches US\$45.6 billion in 2021 and US\$317 billion over the last 10 years. This figure considers, in addition to taxes, the amounts paid to suppliers, the salaries of more than 200,000 own and third-party employees, and reinvestments, among others.

"The taxes we pay represent one of the ways we embrace the responsibility of integrating sustainability into our business," explains Octavio Bulcão, Global Tax Director. "Our tax contribution plays a key role in supporting the communities, people and governments in the regions where we operate, generating a strong and positive economic, social and environmental legacy."

The report, which had its first edition published in 2020, details the principles for Vale's approach to taxes and investments. It includes information regarding taxes on income, mining, payroll and products and services, among others, and provides data on amounts paid in Brazil, Canada, Indonesia and Mozambique.

In this edition of the Tax Transparency Report, significant progress was also made towards greater alignment with the GRI 207 standard, considered a reference in the disclosure of information on tax practices. The publication of the report already followed principles recommended by international entities such as the International Council on Mining and Metals (ICMM) and the Extractive Industry Transparency Initiative (EITI).

The Tax Transparency Report can be found on the ESG Portal: [www.vale.com/esg](http://www.vale.com/esg).

More information



Media Relations Office

[imprensa@vale.com](mailto:imprensa@vale.com)

[Click here](#) to see our contacts

