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The Indirect Effect of Tax Incentives on the Structure of the Economic Space in the Russian Federation

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ABSTRACT

The article is devoted to the analysis of the effects of tax incentives on the structure of the economic space of the Russian Federation. Tax incentives, exemptions and other benefits are a common tool used to stimulate economic activity and improve the socio-economic situation. With the increasing focus on issues of spatial development in the public policy, it is relevant to understand the current role of these tax incentives in achieving goals and implementing objectives of spatial development. The purpose of the article is to identify and justify the extent and nature of the impact of tax incentive instruments on the structure of the economic landscape of the Russian Federation. The hypothesis of the study is that, at the present stage, tax incentives as a tool of public policy do not significantly impact the structure of a country's economic space. Based on the results of the study, the researchers have recorded that, with the current approaches to the use of tax incentive instruments, their impact on the structure of the national economic space remains limited and insignificant. The leading regions are mostly represented by the subjects of the Russian Federation, which have a low population and are dominated by extractive industries. On the other hand, the outlying regions are the subjects of the Russian Federation, which are characterized by a depressed socio-economic situation. In conclusion, it was noted that tax incentives could potentially be used in the context of solving spatial development problems, but this would require a change in the approach to their implementation, as well as their integration into a broader and more comprehensive system of public policy measures.

Keywords: tax incentives; tax breaks; economic space; spatial development; spatial disparities; distribution of economic resources; region; socio-economic development; economic policy

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INTRODUCTION

In recent years, the state policy of the Russian Federation has increasingly focused on ensuring the spatial development of the country. Elimination of imbalances in socio-economic development, development of connectivity, activation of territorial development processes, formation of a spatial framework are just some of the goals within the framework of national space development. In this context, the tools and mechanisms used by the executive authorities and the mechanisms implemented should be compatible with changing priorities of public policy [1].

Tax incentives, exemptions, and other preferences are an important element of government financial support for the economy. According to various researchers, they create conditions for stimulating economic activity and improving the socio-economic situation [2–4]. From 2018 to 2024, the tax expenditures of the Russian Federation, according to statistics and estimates by the Ministry of Finance, will amount to about 4.6% of the gross domestic product (GDP).¹ In absolute terms, the volume of tax expenditures for the period increased from 5.13 to 8.91 trillion rubles. Tax expenditures can be defined as “shortfall in budget revenues due to tax benefits, exemptions and other preferences for taxes, fees and customs payments provided for as measures of state support in accordance with the objectives of state programs and / or goals of socio-economic policy that are not included in state programs”.² Within

the framework of the available data on the results of assessing the effectiveness of tax expenditures for 2022, the Ministry of Finance characterizes the current benefits as effective.³

The goals of tax incentives in Russia are primarily focused on boosting economic potential. These incentives aim to reduce business costs, attract investment, and support priority industries. Meanwhile, the priorities of spatial development in the Spatial Development Strategy until 2036 prioritizes reducing interregional differences and achieving balanced socio-economic development for all regions and the country as a whole.⁴ In this regard, the instruments of tax incentives can be seen as one of the components of the mechanism for territorial concentration of economic activity. They provide the necessary conditions for implementing spatial priorities outlined in the strategy. Considering the scale of the application of tax incentives, exemptions, and other preferences, based on the values of tax expenditures in the Russian Federation, as well as their effectiveness, assessed by the Ministry of Finance, we can argue that these instruments have sufficient potential to influence the structure of the country’s economic space. Various tax incentives are implemented in one form or another in all regions of the Russian Federation, but their impact on the economy and structure of the territory remains ambiguous.

The purpose of this article is to identify and substantiate the indirect effect (degree

¹ The main directions of budget, tax, and customs tariff policy for 2023 and for the planning period of 2024 and 2025. Website of the Ministry of Finance of the Russian Federation. URL: https://minfin.gov.ru/ru/performance/budget/policy/osnov?id_65=300570-osnovnye_napravleniya_byudzhetnoi_nalogovoi_i_tamozhenno-tarifnoi_politiki_na_2023_god_i_na_planovyi_period_2024_i_2025_godov (accessed on 20.03.2025).

² Tax expenditures of the Russian Federation 2015–2021. Website of the Ministry of Finance of the Russian Federation. URL: https://minfin.gov.ru/ru/performance/budget/policy/osnov?id_65=124752-osnovnye_napravleniya_byudzhetnoi_nalogovoi_i_tamozhenno-tarifnoi_politiki_na_2019_god_i_na_planovyi_period_2020_i_2021_godov (accessed on 20.03.2025).

³ Results of the assessment of the effectiveness of tax expenditures for 2022. Website of the Ministry of Finance of the Russian Federation. URL: https://minfin.gov.ru/ru/performance/budget/policy/raskhod/rf?id_65=306823-rezultaty_otsenki_effektivnosti_nalogovykh_raskhodov_za_2022_g. (accessed on 20.03.2025).

⁴ Decree of the Government of the Russian Federation dated December 28, 2024 No. 4146-r «On Approval of the Spatial Development Strategy of the Russian Federation for the period up to 2030 with a forecast up to 2036». The electronic fund of regulatory, technical and regulatory information of the Codex Consortium. URL: <https://docs.cntd.ru/document/1310767692> (accessed on 20.03.2025).

and nature of influence) of tax incentive instruments on the structure of the economic space of the Russian Federation. The authors use the term “indirect effect”, since tax incentives and other preferences, being a tool for stimulating economic activity, cannot be considered as a way to manage the structure of the country’s economic space. However, the economic impulses generated through the application of tax incentives have an impact on spatial development. The study hypothesizes that at the current stage, these incentives do not significantly affect the structure of the country’s economic space. The article’s methodological basis is based on various types of analysis, including spatial, factorial, structural, and logical analysis.

THE DEGREE OF DEVELOPMENT OF THE PROBLEM

Despite the fact that tax incentives, exemptions, and other preferences are important tools for stimulating economic activity, their impact on the economy is often unclear. This is why the issue of the effect of tax incentives on a country’s or region’s economy attracts significant attention from both domestic and international researchers.

M. O. Kakaulina and D. R. Gorlov [5] consider the positive and negative aspects of the impact of tax benefits on the investment activities of residents of special zones. At the same time, the results of the author’s research indicate that there is a positive impact of tax incentives. In particular, it is noted that a 1% change in the volume of tax benefits provided to residents of special economic zones entails a directly proportional change in the volume of investments they make by approximately 0.6%. Within the framework of the presented results, the corresponding dependence is a confirmation of the effectiveness of the use of tax incentives to stimulate investment activity. The authors note that significantly similar results have also been found in the

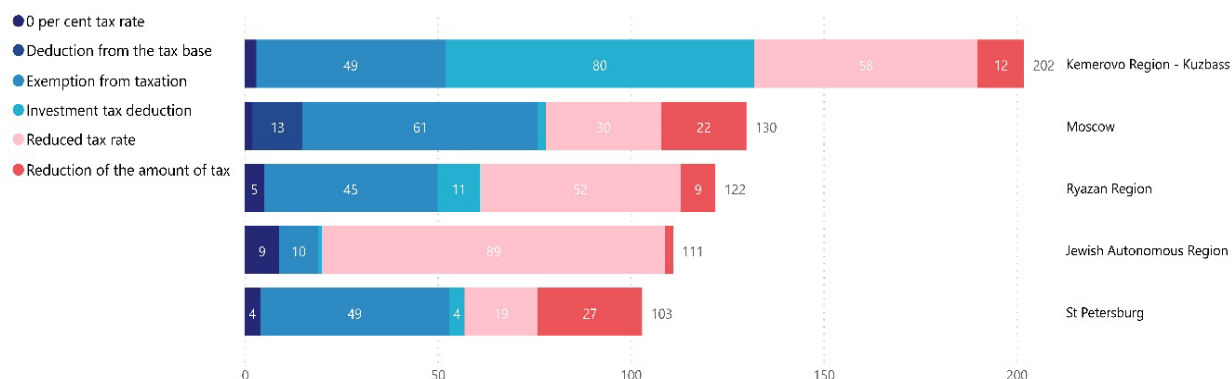
works of other researchers, for example, J. Wang [6], R. Chaurey [7], O. A. Sinenko [8] and others.

In a study by Zhang et al. [9], devoted to the impact of tax incentives on Chinese companies, it was noted that companies that do not experience significant financial constraints are more influenced by the positive effects of tax incentives. Cummins et al. [10] revealed that changes in taxation of American companies are accompanied by a longer process of changing the volume and structure of investments in fixed assets. In turn, Desai & Goolsbee [11] presented a comparative analysis of US tax policy and investment activity of American companies in the 1990s and 2000s, its results demonstrate that a flexible tax policy contributed to a rapid increase in investment. Based on their analysis of tax incentives Zwick & Mahon [12], found that they mainly have a greater impact on small businesses.

In the work of M. R. Pinskaya, Yu. A. Steshenko, and K. N. Tsagan-Mandzhieva [13], it was stated that investment-oriented tax incentives do not always provide sufficient advantages to improve the financial performance of companies. S. N. Belousova and T. Y. Tkacheva [14], as well as I. V. Kolotovkin and others came to a similar result. L. V. Polezharova [15].

At the same time, some researchers speak not only about the low effectiveness of tax benefits, but also about the direct negative impact. For example, S. W. Nam and D. M. Radulescu [16], considering the experience of applying tax incentives for special economic zones in Asian countries (China and South Korea), write that the negative effects of high inflation outweigh the benefits of tax incentives. Similarly, S. van Parys and S. James [17] in the analysis of the application of tax incentives benefits for SEZs in a number of African countries have revealed that their implementation has not had a significant impact on the inflow of foreign investment.

TOP-5 leading regions



TOP-5 regions-outside

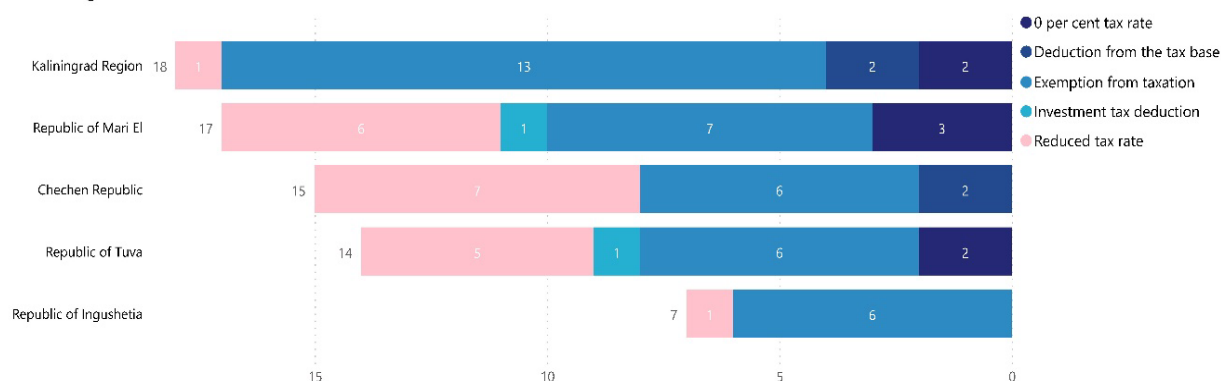


Fig. 1. TOP 5 Leading and Outsider Regions by the Number of Tax Benefits, Exemptions and Other Preferences with Details of Types of Tax Benefits

Source: Compiled by the authors based on data from the Ministry of Finance of the Russian Federation.

V. V. Komleva et al. [18] emphasize that if a country has a sufficiently high level of the shadow economy, the application of tax incentives does not have a positive effect on the dynamics of the tax base.

On the other hand, M. O. Kakaulina [19], in the context of analyzing the effectiveness of special economic zones, notes that the availability of tax benefits for residents of special economic zones (SEZs) sometimes leads to a high concentration of economic resources on the territory of the zone and imbalances in the development of territories. A. G. Kharin and A. V. Tomkovich [20]. Considering tax benefits for residents of the Kaliningrad SEZ, it was concluded that the provision of tax benefits, especially temporary ones, cannot become a long-term incentive for the economic development of the territory. At the same time, P. Ciżkowicz et al. [21] using the example of Polish

SEZs, it is noted that even the maximum tax benefits do not lead to a significant increase in employment and investment, and the greatest positive effect from them is recorded in the largest SEZ.

Thus, taking into account the different views of researchers on the effectiveness of tax incentives as a tool to stimulate economic activity and a driver of territorial development, it can be argued that even within the framework of the positive impact of tax incentives, their indirect effect on the economic space remains limited. This limited indirect effect of tax incentives follows from the nature of this tool: tax incentives allow enterprises and entrepreneurs to free up some of their financial resources. It is expected that the released funds will be used to invest in business development, while the released funds, due to their volume, may not always act as a source for investment.

Table 1

**The Number of Tax Benefits Broken Down by Taxes for Which Tax Benefits, Exemptions and Other Preferences are Provided,
and the Type of Tax Benefits, Exemptions and Other Preferences for All Subjects of the Russian Federation**

Taxes	Tax exemptions	Reduced tax rate	Reduction of the tax liability	Zero tax rate	Investment tax deduction	Deduction from the taxable base	Tax exemption/reduced tax rate	Reduced tax rate/reduction of tax amount	Reduction of the tax amount/reduced tax rate	Tax exemption/reduction of tax amount	Reduced tax rate/tax exemption	Zero tax rate/reduced tax rate	Reduced tax rate/zero tax rate	Tax exemption/reduced tax rate/reduction of tax amount	Total result
Tax on property organizations	1008	226	227	34		33	21	14	8	2	1	1	1	1	1576
Transport tax	973	169	57	10			3		5	4					1221
Simplified taxation system		845		107											952
Corporate income tax	5	546	1	33	260	2						1			848
Patent taxation system		5	1	84											90
Land tax	26	12	19			7									64
Unified agricultural tax	1	14		6											21
Personal property tax	4	3	7												14
Trading Fees	10														10
Overall results	2027	1820	312	274	260	42	24	14	13	6	1	1	1	1	4796

Source: составлено авторами по данным Министерства финансов Российской Федерации / Compiled by the authors based on data from the Ministry of Finance of the Russian Federation.

Table 2

The Volume of Tax Benefits, Exemptions and Other Preferences in Terms of Taxes for Which Tax Benefits, Exemptions and Other Preferences are Provided for in All Subjects of the Russian Federation, Thousand Rubles

Taxes	2022	2023	2024	Forecast for 2025	Forecast for 2026	Forecast for 2027	Growth, 2024/2022	Growth, 2027/2022
Corporate income tax	284 290 473.10	304 018 765.57	245 815 607.11	169 032 065.52	171 764 172.07	175 284 496.84	-13.53%	-38.34%
Tax on property organizations	263 005 429.94	279 259 567.21	313 797 190.41	286 752 420.48	290 341 239.53	230 667 610.68	19.31%	-12.30%
Simplified taxation system	181 051 616.30	212 974 853.98	202 868 515.91	167 617 576.90	164 372 138.95	166 924 755.05	12.05%	-7.80%
Transport tax	19 475 244.00	21 052 443.22	21 922 106.93	21 806 600.99	21 996 235.68	22 192 298.70	12.56%	13.95%
Land tax	13 035 449.01	11 683 535.00	13 798 933.60	14 021 417.96	14 263 764.36	14 529 542.49	5.86%	11.46%
Personal property tax	4 605 274.00	5 225 130.00	6 803 468.76	5 302 639.09	5 502 578.21	5 717 825.51	47.73%	24.16%
Unified agricultural tax	933 896.36	1 240 318.78	792 257.72	571 844.00	608 388.00	184 050.00	-15.17%	-80.29%
Trading Fees	704 864.00	660 545.00	660 545.00	660 545.00	73 233.00	73 233.00	-6.29%	-89.61%
Patent taxation system	354 047.90	292 571.20	281 160.15	113 722.60	118 639.72	118 951.40	-20.59%	-66.40%
Overall results	767 456 294.61	836 407 729.96	806 739 785.58	665 878 832.55	669 040 389.51	615 692 763.67	5.12%	-19.77%

Source: Compiled by the authors based on data from the Ministry of Finance of the Russian Federation.

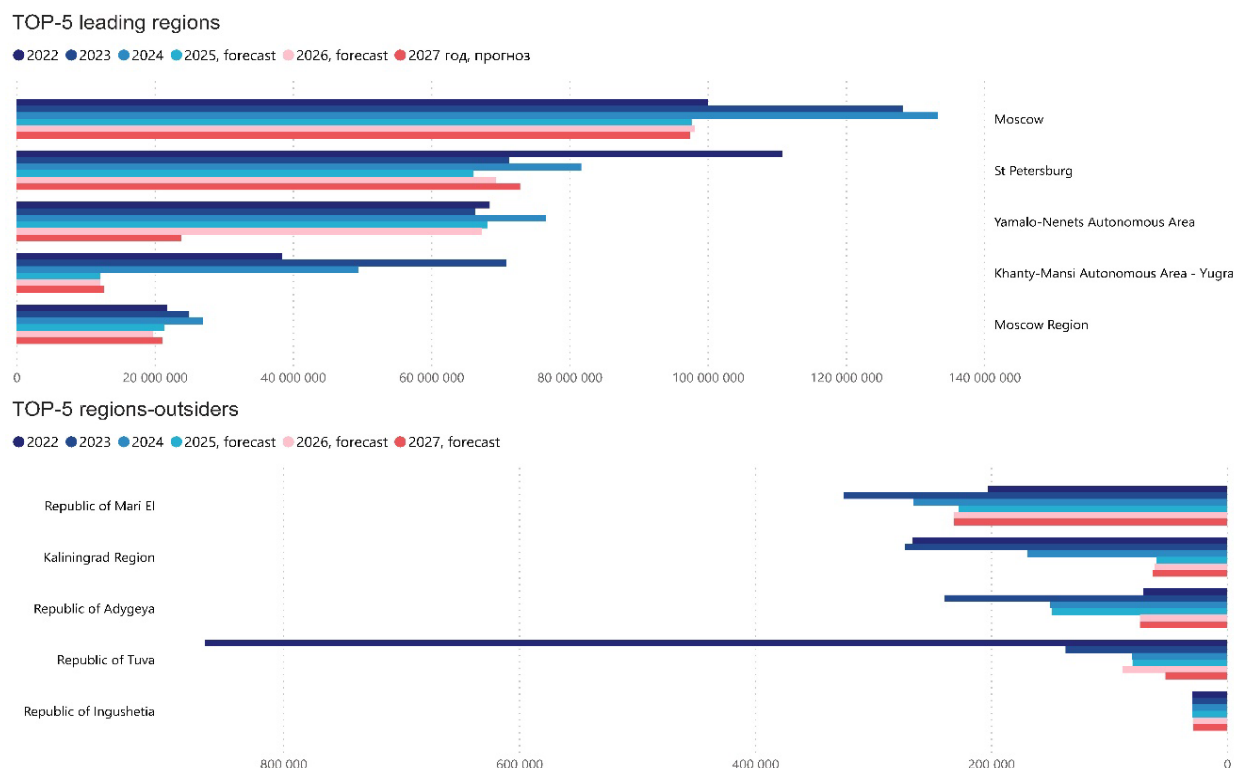


Fig. 2. TOP 5 Leading and Outsider Regions in Terms of Tax Breaks, Exemptions and Other Preferences (Ranked by 2024 Values), Thousand Rubles

Source: Compiled by the authors based on data from the Ministry of Finance of the Russian Federation.

Undoubtedly, business entities that receive tax benefits gain a certain competitive advantage, but the possibility of extracting maximum efficiency from it seems limited and in some cases impossible.

In this regard, it is of particular interest to analyze the indirect effects of tax incentives on the development of the national space and on its structure, in particular.

RESULTS

The authors analyzed the effect of tax benefits in the Russian Federation in 2022–2024 and the forecast for the period between 2025 and 2027 based on data provided by the Ministry of Finance of the Russian Federation “Information on tax expenditures of the subjects of the Russian Federation as of 01.10.2024”.⁵

⁵ Information on tax expenditures of the subjects of the Russian Federation dated 01.10.2024. Website of the Ministry of Finance of the Russian Federation. URL: <https://minfin.gov.ru/ru/performance/budget/policy/raskhod/>

Further in the text, tax benefits, exemptions and other preferences will be referred to in one word as “benefits”, unless, for the purposes of disclosing the contents of the topic of the article, an exact mention of a specific type is required.

Thus, the largest number of benefits is recorded for corporate property tax (1,567), while they are mainly represented by tax exemption (1,008) (*Table 1*). In turn, the smallest number of benefits is noted for trade taxes (10). In terms of types of benefits and preferences, tax exemption (2027) and a reduced tax rate (1820) are the leaders. For other types, the number of benefits and preferences does not exceed 400.

The largest number of tax benefits is recorded in such regions as: Kemerovo Region (202), Moscow (130), Ryazan Region (122), Jewish Autonomous Region (111),

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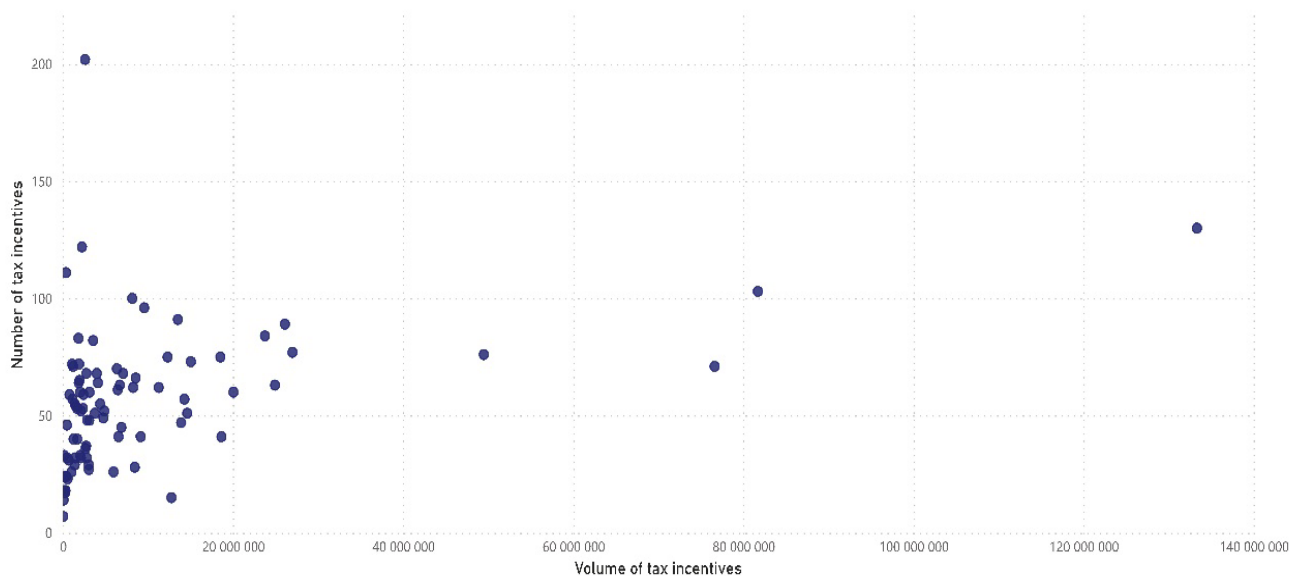
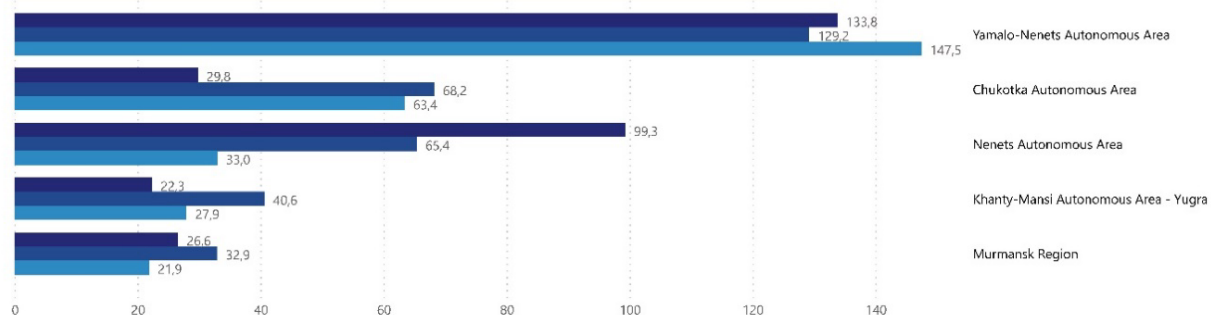


Fig. 3. Scatter Diagram of the Volume of Tax Benefits (Thousand Rubles) in 2024 and Their Number

Source: Compiled by the authors based on data from the Ministry of Finance of the Russian Federation.

TOP-5 leading regions

● 2022, per capita ● 2023, per capita ● 2024, per capita



TOP-5 regions-outside

● 2022, per capita ● 2023, per capita ● 2024, per capita

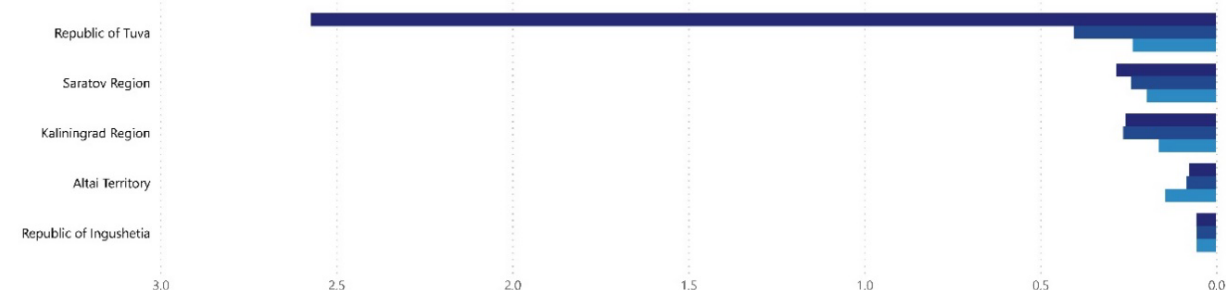


Fig. 4. TOP 5 Leading and Outsider Regions in Terms of the Volume of Tax Breaks, Exemptions and Other Preferences Per Capita (Ranked by 2024 Values), Thousand Rubles/Person

Source: Compiled by the authors based on data from the Ministry of Finance of the Russian Federation.

Table 3

Comparative Table of the Results of the Analysis of Tax Benefits Impact in the Russian Federation

TOP 5 regions	No.	Number of tax benefits	Volume of tax benefits, 2024	Growth 2024/2022	Volume of tax benefits per capita for the year 2024
Leading regions	1	Kemerovo Region – Kuzbass	Moscow	The Republic of Mordovia	Yamalo-Nenets Autonomous Area
	2	Moscow	Saint-Petersburg	Khabarovsk Territory	Chukotka Autonomous Region
	3	Ryazan Region	Yamalo-Nenets Autonomous Area	Kurgan region	Nenets Autonomous Area
	4	The Jewish Autonomous Region	Khanty-Mansiysk Autonomous Area – Yugra	Chukotka Autonomous Region	Khanty-Mansiysk Autonomous Area – Yugra
	5	Saint-Petersburg	Moscow Region	The Republic of Adygea	Murmansk region
Outsider regions	5	Kaliningrad Region	The Republic of Mari El	The Altai Territory	The Republic of Tyva
	4	The Republic of Mari El	Kaliningrad Region	Vologda Region	Saratov Region
	3	The Chechen Republic	The Republic of Adygea	Nenets Autonomous Area	Kaliningrad Region
	2	The Republic of Tyva	The Republic of Tyva	The Republic of Kalmykia	The Altai Territory
	1	The Republic of Ingushetia	The Republic of Ingushetia	The Republic of Tyva	The Republic of Ingushetia

Source: Compiled by the authors.

St. Petersburg (101). The lowest number is observed in the Republic of Ingushetia (7), the Republic of Tyva (14), the Chechen Republic (15), the Republic of Mari El (17) and Kaliningrad Region (18) (*Fig. 1*).

At the same time, in 2022 and 2023, the highest volume of benefits was fixed for corporate income tax (*Table 2*). From 2024 onwards, corporate property tax will

occupy the leading position in terms of benefits. The lowest amounts of benefits were recorded for the unified agricultural tax, trade levy, and patent tax system during this period. Within the actual values (from 2022 to 2024), there is an increase in the total amount of tax benefits by 5.12% (from 767.45 to 806.74 billion rubles). The largest increase is observed in the personal

property tax (+47.73%), however, the corresponding dynamics may be related to the effect of a low base (this tax is in the second half of the list in terms of benefits), the largest reduction is in the patent taxation system (–20.6%). At the same time, according to the Ministry of Finance of the Russian Federation, a reduction in tax benefits is expected in the forecast period (from 2025 to 2027). In 2027 the total amount of tax benefits is expected to decrease by 19.77% compared to the level of 2022 (from 767.45 to 615.62 billion rubles)). The largest increase is also recorded in the personal property tax (+24.16%), the largest decrease is in the patent taxation system (–89.61%).

In the regional context, the distribution of leaders and outsiders largely correlates with the structure of the spatial economy of the country and the level of socio-economic development of the regions. Thus, the list of leaders includes the city of Moscow, the city of St. Petersburg, the Yamalo-Nenets Autonomous Area, the Khanty-Mansi Autonomous Area and the Moscow Region; the list of outsiders includes the Republic of Ingushetia, the Republic of Tyva, the Republic of Adygea, Kaliningrad Region and the Republic of Mari El (*Fig. 2*).

According to *Fig. 1* and *2*, there is a limited correlation between the number of tax benefits on the territory of a constituent entity of the Russian Federation and their total volume. However, the leading regions are exceptions. The federal cities of Moscow and St. Petersburg have a large number and volume of tax benefits due to their well-established roles as centers of economic activity in the country.

At the same time, the composition of outsider regions has not changed significantly. Three regions out of the top five are among the outsiders in terms of both the number of benefits and their volume.

In addition, Kemerovo Region, which is the leader in the number of tax benefits, is almost in the middle of the list in terms

of their volume (49th place in the rating according to the values of 2024).

The corresponding conclusions are also confirmed by the data in *Fig. 3*. A stronger relationship between the number of benefits and their volume is observed at low values as the number and volume of benefits.

The leaders in terms of tax benefits per capita are (*Fig. 4*): Yamalo-Nenets Autonomous Area, Chukotka Autonomous Area, Nenets Autonomous Area, Khanty-Mansi Autonomous Area and Murmansk Region. In turn, the outsiders are the Republic of Tyva, Saratov Region, Kaliningrad Region, the Altai Territory and the Republic of Ingushetia.

The leading regions are mainly represented by the subjects of the Russian Federation, which have a low population and are dominated by extractive industries. At the same time, the outsider regions are the subjects of the Russian Federation, which are characterized by a depressive socio-economic situation [22].

Thus, the results of the analysis indicate that the instruments of tax incentives have virtually no impact on the structure of the economic space of the Russian Federation.

DISCUSSION

The conclusion that there is no significant indirect effect of tax incentives on the structure of the national economic space has been reached: firstly, taking into account both the views of Russian and foreign researchers, and secondly, based on the distribution of leading regions and outsider regions based on the results of the analysis. Thus, the stable leaders (they are in the top 5 by more than one indicator) are (*Table 3*): Moscow, St. Petersburg, Yamalo-Nenets Autonomous Area, Khanty-Mansiysk Autonomous Area — Yugra and Chukotka Autonomous Area. As noted earlier, the presence of Moscow and St. Petersburg in the top cities is due to their role as the leading centers of economic activity in the Russian Federation, and

the Khanty-Mansi Autonomous Area, Yamalo – Nenets Autonomous Area and Chukotka Autonomous Area is due to the predominance of extractive industries in these territories with a relatively low population.

In turn, the Kaliningrad Region, the Republic of Mari El, the Republic of Tyva and the Republic of Ingushetia are stable outsiders (they are in the top 5 by more than one indicator). The Kaliningrad Region differs from other outsider regions. The region's importance in terms of tax benefits may potentially be due to its enclave position, which limits its economic activity. At the same time, the remaining outsider regions are predominantly characterized by a depressed socio-economic situation.

In other words, the effect of the tax relief in relation to the subjects of the Russian Federation largely corresponds to the current structure of the country's economic space. Therefore, these benefits, as an instrument for stimulating economic activity, do not significantly affect the structure of Russia's economic landscape.

In addition, considering the reduction in tax benefits in the forecast period according to the Ministry of Finance of the Russian Federation, it can be argued that tax incentives remain a relatively minor tool that is not seen by the authorities as a driver of spatial transformation [23].

CONCLUSIONS

According to the accumulated experience of relevant research, the impact of tax incentives can be most clearly seen in the context of individual companies and businesses. However, as various scholars have noted, even for these companies, this impact may not always be clear-cut. In terms of geography and/or sector, the impact of tax incentives remains largely ambiguous.

As part of the study on the impact of tax incentives on the socio-economic

situation in a country or region, the authors examined the issue of the indirect effects of tax incentives on the economic structure of the Russian Federation. Based on the analysis, there was no significant impact of tax incentives on the economy, which is consistent with the findings of previous studies by Russian and international experts. According to the Ministry of Finance, the impact of tax incentives varies depending on the specific circumstances of each region in Russia, reflecting the existing economic structure of the country.

At the same time, it can be assumed that tax incentives, as a tool of economic policy, have the potential to contribute to the goals of spatial development within the context of national strategic priorities. However, realizing this potential and fully adapting tax incentives to spatial development processes requires a rethinking of current approaches to their implementation.

The key point is that tax incentives should be used with a stronger focus on spatial development goals. Strategic areas should be given more attractive tax benefits to attract economic resources. Currently, a significant portion of the country's territory is characterized by a similar set of tax incentives, which, on the one hand, creates relatively equal conditions for development, but on the other hand, limits the effectiveness of this tool in addressing spatial imbalances.

Meanwhile, despite the potential that exists and even in the context of changing approaches to tax incentives, the real effectiveness of these measures is possible only when combined with other aspects of government policy aimed at addressing spatial development issues in the Russian Federation. Eliminating spatial imbalances and restructuring the national space is a complex strategic task that requires a balanced and interconnected system of practices and tools. An improved approach to tax incentives could become one element of this system.

ACKNOWLEDGEMENTS

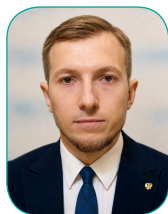
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O. V. Pivovarova — critical analysis of the literature, analysis and description of the results, and formulation of the study's conclusions.

E. S. Konishchev — systematization of statistical data, tabular presentation of the results, analysis of the obtained results.

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