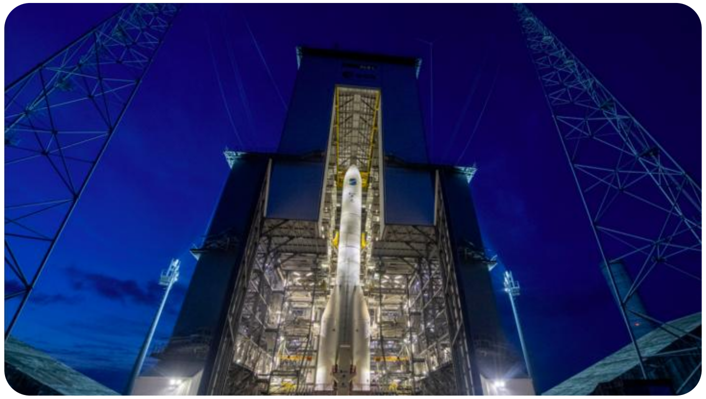
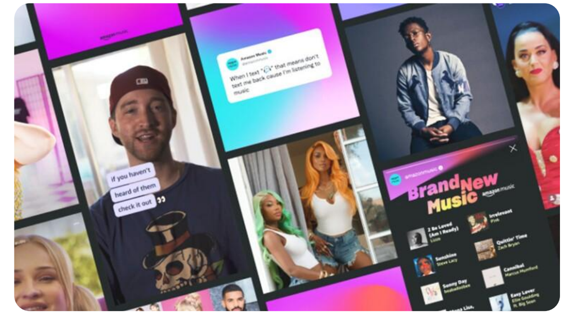




Amazon's Global Economic Impact & Tax Contribution 2024

Introduction

Amazon was launched in a garage in 1994 and has since grown to serve hundreds of millions of customers around the world, including consumers, inventors, creators, developers, and small businesses that use Amazon tools and services to grow.

Each year, we continue to invest billions of dollars to better serve our customers, operate more sustainably, invest in the communities in which we operate, and help local economies grow.

This report provides an overview of our business model, the substantial investments we make in the economy, and how those investments impact communities in countries across the world. We also include our tax principles, which outline our approach to tax globally, and contextualize tax policies set by governments.

We know taxes are an important part of Amazon's economic impact, and in 2024, **our global total tax contribution was $107.65 billion,** including **$27.67 billion in taxes borne and $79.98 billion in tax collected**, a significant increase from last year.

In 2023, our global total tax contribution was $93.08 billion, including $25.19 billion in taxes borne and $67.89 billion in taxes collected.

Our business, products, and services

We seek to be Earth's most customer-centric company. We are guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking.

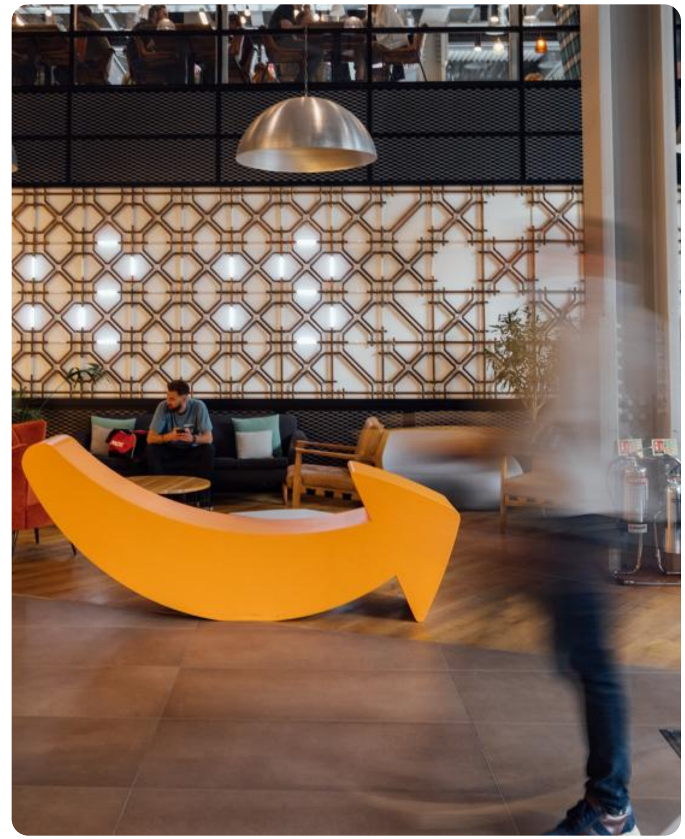
Our business encompasses a large variety of product types and service offerings. This includes the products we sell to consumers through our online and physical stores, services we offer to selling partners to sell and fulfill their products, subscriptions like Amazon Prime, on-demand technology services through Amazon Web Services (AWS), and advertising services.

Footnote 1: See p. 67 of Amazon's Annual Report for further detail.

Our online stores continue to generate the bulk of our revenue.[1] However, this is a highly competitive, low-margin industry, and we continue to invest in our physical infrastructure and distribution networks to meet the growing needs of our customers. This includes improving our stores, investing in cloud infrastructure, growing our physical grocery business, and enhancing our operations sites with the latest robotics technology.

We are also making investments in generative artificial intelligence (AI) across the company, and Amazon is focused on developing AI that makes the lives of our customers easier. In addition, we are investing in business areas where we see unique opportunities like Grocery, Healthcare, Amazon Business, Buy with Prime, and Kuiper.

These investments are critical for the long-term success of our business, but reduce our overall operating profit in the short-term, and consequently, the amount of corporate income tax we pay.



First-party retail sales

We sell products to consumers through our online and physical stores. This includes Amazon-branded products and the products we buy from other brands and then sell to consumers.

Selling partner services

We enable sellers to grow their ecommerce business by selling and exporting their products through our service and fulfilling orders through Amazon Marketplace. We continue to improve our store and invest in tools and infrastructure, to enable sellers to reach more customers and grow their business.

Delivery and logistics

Our Operations and award-winning customer service teams are at the heart of Amazon's mission to be Earth's most customer-centric company. Our dedicated teams create services and products that make life easier for millions of customers around the world every day.

Amazon Advertising

We provide a range of advertising services to help small businesses, brands, publishers, authors, and app developers connect with the right audiences in the right places–both on and off Amazon.

AWS

We offer a broad set of on-demand technology services, including compute, storage, database, analytics, machine learning, and other services. Millions of customers are using AWS to lower costs, increase security, become more agile, and innovate faster.

Devices and Services

We are focused on delivering a constellation of devices, services, and experiences that empower our customers to stay connected, safe, informed, productive, educated, and entertained. This includes devices such as Echo smart speakers, Fire tablets and streaming devices, Kindle e-readers, Ring and Blink security solutions, and eero Wi-Fi systems.

Entertainment

We create and provide access to world-class entertainment through Amazon Originals, Prime Video, Audible, Wondery, Amazon Games, Twitch, Amazon Music, and more.

Our investments

We have invested in building our business, and Amazon has become a powerful engine of growth for the economy, strengthening communities where we operate through job creation, infrastructure investment, and small business growth.

We now have more than 1.5 million employees and thousands of sites, and offices across 60 countries. For context, Amazon has created more U.S. jobs in the last decade than any other company.

We have invested billions of dollars to serve our customers, including more than $1.5 trillion in the United States, $130 billion in Asia, and $360 billion in Europe since 2010.

Our investments include both capital expenditures (such as corporate offices, customer fulfilment and cloud infrastructure, wind and solar farms, equipment, and machinery), and operating expenditures (such as wages and salaries, research and development expenses, and rent and utilities).

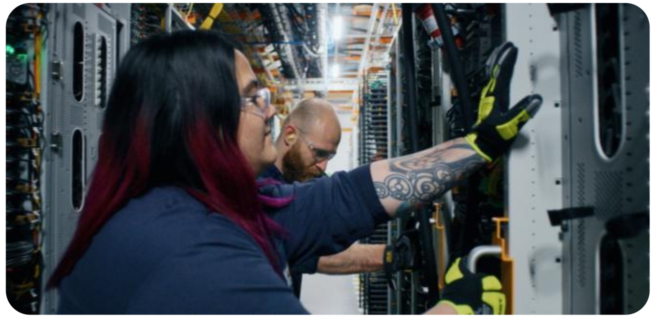
International Expansion

Since our first international expansion in 1998 when we launched Amazon.co.uk and Amazon.de, our international operations have evolved into a vast and complex network spanning 22 online stores outside the U.S., AWS Regions across 34 geographic locations, and Project Kuiper's planned global satellite network. Amazon's global expansion is driven by a localized approach, tailoring our services to meet the unique needs and preferences of each geography. The below timeline highlights key milestones as we've expanded internationally.

- **1995** — Amazon launches U.S. Store
- **1998** — Germany, UK become first International Stores
- **2000** — France, Japan Stores
- **2002** — Canada Store
- **2006** — Amazon launches U.S. East (Northern Virginia) AWS Region
- **2007** — AWS first International Region in Europe (Ireland)
- **2010** — Italy Store; Asia Pacific (Singapore) AWS Region
- **2011** — Asia Pacific (Tokyo), South America (São Paulo) AWS Regions; Spain Store
- **2012** — Asia Pacific (Sydney) AWS Region
- **2013** — India Store
- **2015** — Mexico Store
- **2016** — Canada (Central), Europe (London), Asia Pacific (Mumbai), Asia Pacific (Seoul), AWS Regions
- **2017** — Australia Store
- **2018** — Turkey Store; Europe (Stockholm) AWS Region
- **2019** — Middle East (Bahrain) AWS Region; Brazil, Singapore, UAE Stores
- **2020** — Netherlands, Sweden, Saudi Arabia Stores
- **2021** — Asia Pacific (Jakarta) AWS Region; Egypt, Poland Stores
- **2022** — Belgium Store
- **2023** — Asia Pacific (Melbourne) AWS Region
- **2024** — South Africa Store

Stores Business Expansion
AWS Business Expansion

International Expansion



Over the last 25 years, Amazon has built a network of more than 350 logistics facilities, eight AWS Regions, and 10+ tech hubs, across **Europe**, establishing a robust operational foundation. Throughout Europe, there are now 230,000+ Amazon employees with **$58+ billion invested in 2024** ($360+ billion since 2010).

In Luxembourg alone, where we established our European headquarters in 2003, we've invested over $12 billion and contributed an additional $4.4 billion to Luxembourg's GDP since 2010. Our Luxembourg office houses over 4,250 permanent employees from more than 100 nationalities, who oversee critical pan-European logistics, while also managing regional roles.

AWS has grown globally to operate the world's most comprehensive and broadly adopted cloud, spanning 108 Availability Zones within 34 geographic Regions in 2024.[2]

From our first Region launch in 2006, we've expanded across Africa (Cape Town), Asia Pacific (Hong Kong, Hyderabad, Jakarta, Mumbai, Osaka, Seoul, Singapore, Tokyo, and two Regions in China operated by local partners), Australia (Melbourne and Sydney), Europe (Frankfurt, Ireland, London, Milan, Paris, Spain, Stockholm, and Zurich), North America (Canda and U.S.), South America (São Paulo), and the Middle East (Bahrain, Israel, and UAE).

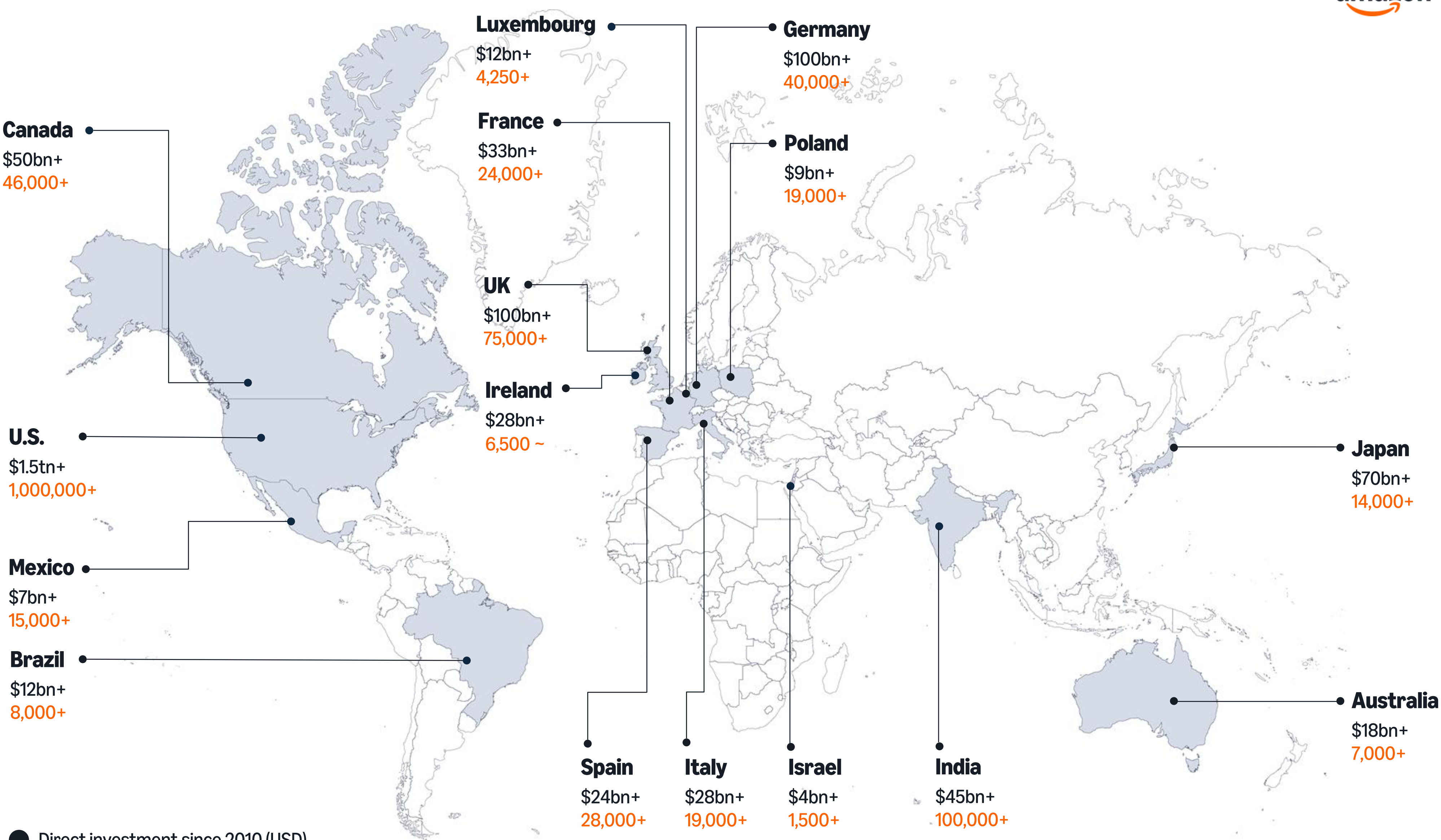
We have Regions planned for the future in Chile, Germany (AWS European Sovereign Cloud), Mexico, New Zealand, Saudi Arabia, Taiwan, and Thailand.

Footnote 2: For current information on AWS' footprint and infrastructure offerings, please visit our website.

Project Kuiper

Project Kuiper is Amazon's low Earth orbit satellite broadband network that will provide fast, reliable internet to customers and communities globally.

Amazon made an initial commitment of more than $10 billion to Project Kuiper and continues to invest in the program. The constellation will include over 3,200 satellites, support thousands of suppliers and jobs, and help close the digital divide. Amazon began research and development on Project Kuiper in 2018. There are multiple dedicated facilities to support production and operations, including a dedicated satellite production facility and a dedicated satellite processing facility in the U.S. Project Kuiper is designed with the capacity, flexibility, and performance to serve a wide range of customers, from individual households to schools, hospitals, businesses, government agencies, and other organizations operating in locations without reliable connectivity.



Direct investment since 2010 (USD)
Total employees

Economic contribution to communities in which we operate

Our direct investments increase economic activity in a given region and create a ripple effect through the local economy. Amazon often relies on local companies to purchase needed goods and services, helping them to further grow and expand.

For example, when AWS constructs a data center, this investment fuels job creation and retention, community engagement, and access to cloud training and education. In the same way, renewable energy projects, such as wind and solar farms, generate real economic growth in the communities in which they are developed and operated. Amazon's solar and wind farms globally have helped to generate more than $12 billion in investments in communities from 2014 through 2022.

Licking County, Ohio, U.S.

$6B+ invested since 2010, including infrastructure and compensation to employees

4,000+ employees and 3,600+ indirect jobs supported

Illescas, Spain

3,000+ employees

€84M annual contribution (€43M in employee salaries and municipal taxes, €41M induced from companies that supply goods and services to Amazon)

Arapahoe County, Colorado, U.S.

$3B+ invested since 2010, including infrastructure and compensation to employees

$1,825 median household income increase following Amazon facility operations

Augny, France

4,000+ employees and 1,600+ indirect jobs supported / 60% of employees were previously long-term job seekers

86% of operating expenses were allocated to French suppliers

Fulton County, Georgia, U.S.

$5B+ invested since 2010, including infrastructure and compensation to employees

A snapshot of how our investments lift local economies around the globe

Note: U.S. investment figures have been estimated by Keystone Strategy. Impacts on median household income increases and unemployment reduction in the U.S. were assessed by Oxford Economics. Economic impact data for Augny (France) and our MAD6 FC in Illescas (Spain) were provided by Roland Berger and Nera, respectively. All organizations are independent third-party consultancies.

Empowering small and medium-sized businesses

Twenty-five years ago, we decided to open our stores to selling partners. This meant small- and medium-sized businesses (SMBs) had the chance to reach hundreds of millions of customers and sell their products in Amazon's stores across the world. More than 60% of the sales in Amazon's store come from independent sellers – most of which are small and medium-sized businesses.

In 2024, Amazon sellers created close to

2 million jobs in the U.S.

and 700,000+ in Europe alone.

That's why we continue to invest billions of dollars annually to provide entrepreneurs with a constantly improving set of tools and resources to help them gain access to capital, quickly launch in our stores, and build their brands.

We are committed to the success of small businesses, and we are excited to continue innovating to help small businesses grow into thriving success stories.

Community impact

At Amazon, we utilize our scale, logistics capabilities, and technology to create meaningful impact in communities worldwide. Our approach focuses on four key pillars: expanding access to food security and nutrition, advancing healthcare equity through technology, providing educational opportunities and skills development for the future workforce, and delivering critical support during times of crisis. In 2024, we delivered 95 million meals to those in need, reached 7.8 million students through Amazon Future Engineer, provided AWS cloud computing training to 31 million learners, and responded to 39 disasters across 19 countries. Through strategic partnerships and innovative programs, we've engaged over 250,000 employees in more than 5,000 volunteering events across 55+ countries, demonstrating our commitment to using our resources and expertise to address critical social needs and create lasting positive impact in the communities where we operate and serve.

Housing

Reached $2.2 billion invested to create or preserve more than 21,000 affordable homes

New commitment of $1.4 billion

Bringing total commitment to $3.6 billion to help create/preserve 35,000 affordable homes

Food Security

95 million meals donated or delivered to households in need:

- 56.5 million meals delivered through food banks and nonprofits across 13 countries
- 38.5 million meals donated through Amazon Fresh

Over 28 million meals donated through Whole Foods Market to 1,030 programs

Education & Skills

Reached 7.8 million+ students through Amazon Future Engineer programs

Reached 31 million people that were helped with free cloud computing skills training

Announced $100 million AWS Education Equity Initiative to expand access for underserved learners

Disaster Relief

Responded to 39 natural disasters across 19 countries

Donated and delivered 4.1 million relief items to nonprofit partners

Nearly $2 million in AWS credits provided to 41 customers affected by disasters

Employee Volunteering

250,000+ employees from over 55 countries volunteered

Worked with 7,000 nonprofit and community organizations

16,200 hours of free legal support provided by 1,400+ professionals

Our tax principles

We know taxes are an important part of Amazon's economic impact, and these tax principles are the foundation to our approach to tax globally.

PRINCIPLE #1

Our business structure reflects operational considerations. We weigh all relevant costs including taxes and only take well-supported tax positions when deciding where and how we operate. Our intellectual property is held in the U.S., and we do not artificially shelter profits in tax havens.

PRINCIPLE #2

We are committed to complying with all applicable tax laws and making timely and accurate tax filings in every country. When needed, we seek advice from outside experts to ensure compliance. We follow internationally accepted transfer pricing principles, including the arms-length standard from the Organisation for Economic Co-operation and Development (OECD)—or relevant local laws—to price our intercompany transactions.

PRINCIPLE #3

We are collaborative with tax authorities. We understand the need for scrutiny. We are cooperative when engaging with tax authorities to explain our business, provide more transparency, seek certainty, and respond to inquiries, disclosing relevant facts and circumstances.

PRINCIPLE #4

We invest in systems and people to facilitate global tax collection. We collect sales taxes, value-added taxes (VAT), goods and services taxes, and other indirect taxes globally, on behalf of governments and our selling partners, using industry-leading tax collection and compliance systems. We recognize that the taxes we pay, and the taxes we collect, are an important part of Amazon's economic impact in the communities we serve.

PRINCIPLE #5

We support tax systems that are stable, principled, and administrable.
We believe that tax codes should foster innovation, investment, job creation, and growth. We believe that tax laws should support a level playing field and fair competition among businesses in the consumer interest, and should not discriminate against specific industries. We believe that sound tax policy ultimately taxes every dollar of profit only once. We engage and collaborate with relevant policymakers to share knowledge and experiences across omnichannel retail, cloud computing, media content, devices, and many other relevant areas.

Contextualizing tax policy

Amazon has a different business model compared to many other "digital companies." Our retail business operates in a competitive, low-margin industry, and requires significant physical asset investment to generate revenue.

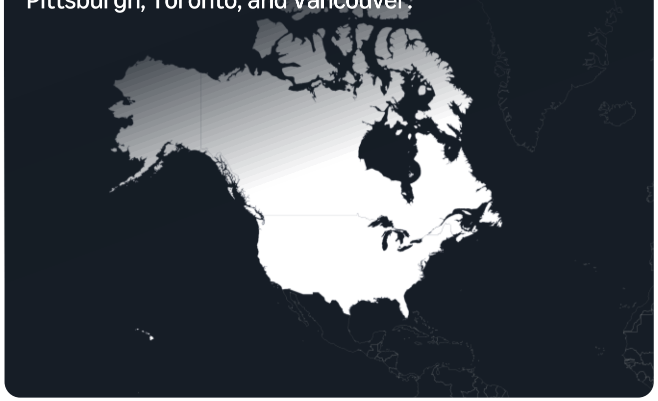
For example, we need to build fulfillment centers and hire thousands of staff to store, pack, and ship products to customers. We also need to build new data centers to meet growing customer demand for cloud services. Corporate income taxes are generally imposed on a company's net income. The substantial investments we make increase our expenses, reduce our net income, and ultimately the amount of corporate income tax we pay.

Most governments use their tax systems to actively encourage companies to invest in technology and infrastructure to grow economies, drive growth, and create greater employment opportunities. This is often achieved through research and development (R&D) incentives and accelerated depreciation, provisions typically available to all businesses.

Research and development

Governments often offer companies tax incentives, such as tax credits, to promote R&D investments. While this can have the effect of reducing corporate tax payments in the short term, this has helped many companies, including Amazon, develop new advanced technologies that create jobs, improve customers' lives, and support the future generation of revenues and profits, which may lead to additional tax revenue in the future. Amazon continues to make sizable R&D investments in a range of products and services, from robotics technologies to Project Kuiper. Further, we're now exploring new ways to embed generative AI (Gen AI) into every one of Amazon's services and we have over 1,000 Gen AI services and applications in progress or built across the company, and Amazon has become one of the largest technology investors in the world.

We have built R&D and technology hubs (or development centers) across North America, including Austin, Boston, Detroit, Minneapolis, Pittsburgh, Toronto, and Vancouver.



In the Asia-Pacific (APAC) region, we have technology experts based in a range of cities—from Bangalore to Tokyo—supporting efforts for our devices business, online stores, and more.

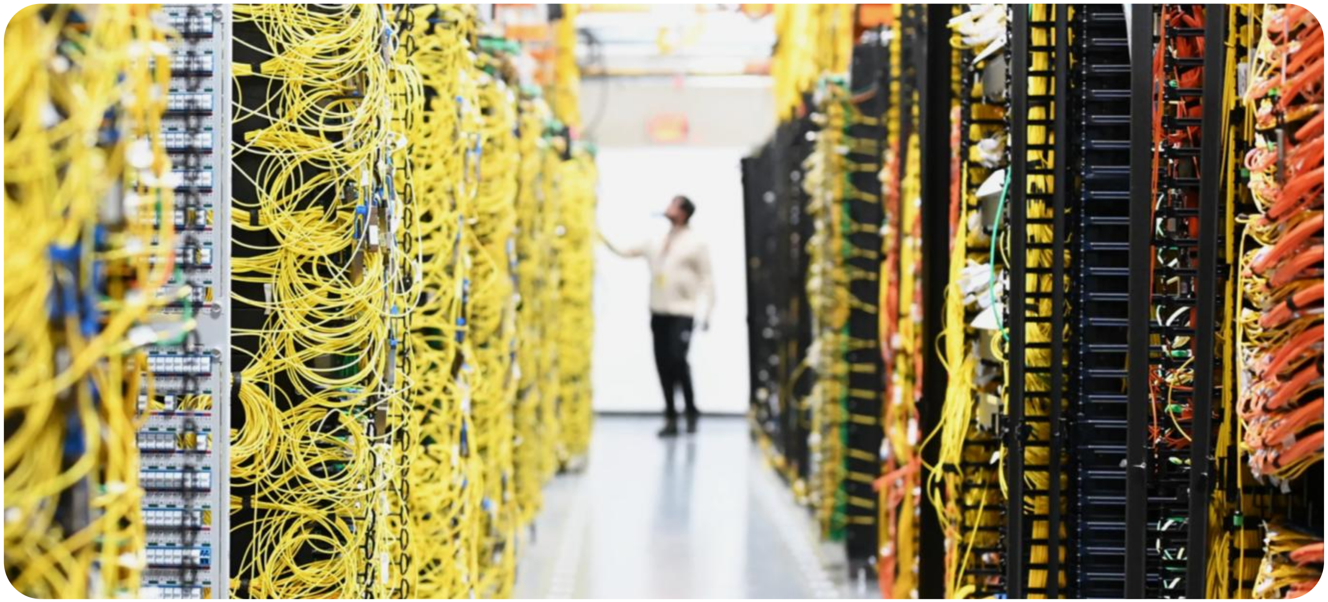
In Europe, we now have more than

10 development centers

in countries like Austria, Germany, Italy, Poland, Spain, and the UK.

Accelerated depreciation

We continually invest in our operations network, building and upgrading logistics sites, and investing in new machinery and technology to better deliver for customers. We are making sizable investments in new data center capacity to meet the needs of the AI revolution.



These investments have had a meaningful impact on our taxes in the U.S. and abroad. When a company invests in infrastructure and machinery, these costs ultimately reduce taxable profit. To encourage more investment, policymakers in the U.S. and other countries around the globe often provide so-called accelerated depreciation (or capital allowances) to companies, allowing them to deduct costs more quickly for tax purposes than for accounting purposes. For instance, recent U.S. legislation made accelerated depreciation a permanent feature of the U.S. tax code.

In other words, companies like Amazon can take these deductions sooner than we otherwise could, meaning that we pay less tax in the short term. However, this also means that we'll take fewer deductions in the future and will pay this tax later instead. Ultimately, whether we take the deductions more quickly, or over time, the amounts are generally equal.

Intellectual property ownership and our approach to transfer pricing

Amazon's intellectual property (IP) is owned and managed in the United States. This aligns our IP ownership with our U.S. headquarters that provides management and oversight for the company's global operations.

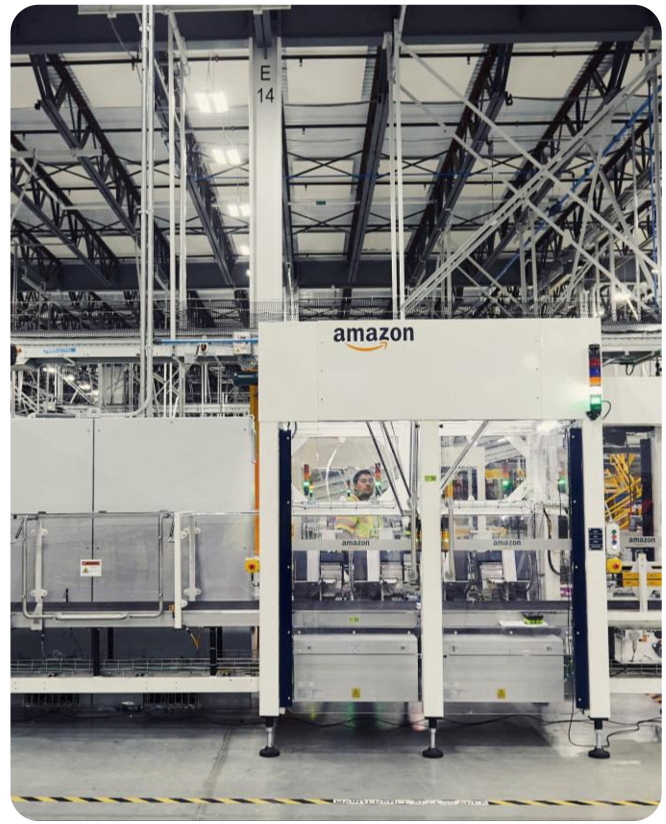
This IP-ownership structure is fundamental to our transfer pricing approach. Like other multinational companies, Amazon operates through multiple entities across the globe to serve our customers. When Amazon companies transact with each other—for example, when one Amazon company provides services or technology to another Amazon company—we apply transfer pricing rules to determine appropriate pricing.

These intercompany transaction prices impact the taxes paid in different jurisdictions. Amazon follows the "arms-length standard" as outlined by the Organisation for Economic Co-operation and Development (OECD), or relevant local laws. The arms-length standard is the internationally accepted best practice for pricing intercompany transactions.

We ground our transfer pricing in economic analysis and market benchmarks, and we periodically update them to reflect market conditions. We maintain detailed documentation that meets regulatory requirements, supporting transparency and compliance.

We also engage proactively with tax authorities to agree to Advance Pricing Agreements (APAs), providing multi-year certainty, and reducing disputes.

Transfer pricing means determining appropriate prices for these internal transactions in the same way independent companies would.



International tax coordination for the digital age

The Organisation for Economic Co-operation and Development (OECD)/G20 Inclusive Framework is working to develop a multilateral, consensus-based solution to address base erosion, profit shifting, and the challenges from the digitalization of the global economy, known as the Two-Pillar Solution.

Pillar One will reallocate profits from the biggest and more profitable businesses to the countries where they sell their products and provide their services. Pillar Two will subject large, multinational enterprises to a global minimum tax at a rate of at least 15% on their profits in each jurisdiction.

This globally-coordinated approach aims to bring certainty to the international tax system, reduce tax disputes, and ensure rules are largely consistent among implementing jurisdictions. Amazon has been a long-time public advocate of the multilateral effort at the OECD. We believe these efforts will help bring stability to the international tax system. As Pillar Two is implemented across the world, Amazon supports the adoption of these important minimum tax rules in a manner that is consistent with the broadly agreed to standards set at the OECD, while respecting the tax sovereignty of the involved countries. Amazon welcomed the June 28, 2025, G7 statement outlining a solution to implement a side-by-side system for U.S. multinational corporations.

However, despite this effort, countries are introducing an increasing number of discriminatory, unilateral digital services taxes that are typically applied to gross revenues arising from digital activities and not a company's profit. We believe that discriminatory taxes jeopardize the global tax and trade system, and we believe that sound tax policy ultimately taxes every dollar of profit once.

Total tax contribution

Amazon operates in over 70 countries worldwide, structuring our business operations to effectively serve our global customer base. Our tax contributions directly reflect business operations, the people we employ, and the purchases and investments we make in each country where we do business. The breadth of our business activities results in diverse tax obligations beyond corporate income taxes that include payroll, property, and VAT or sales taxes. Amazon is committed to complying with tax laws in the countries where we operate. We make accurate and timely tax filings and payments to governments that reflect our business activities.

What is total tax contribution?

Total tax contribution (TTC) highlights all the taxes companies pay. The measure is built around two essential tax categories:

Taxes borne

The taxes that are directly incurred and payable by Amazon, including employer taxes, property taxes, corporate income tax, and various gross receipt taxes.

Taxes collected

The taxes we collect and remit from our customers, employees, and other third parties because of our business activities. These include sales taxes, value-added taxes, payroll taxes, and taxes we collect and remit on behalf of selling partners.

Why is it important?

TTC is a globally recognized measure that gives a complete picture of a company's contribution to government tax revenues.

It's important to remember that corporate income taxes only account for one element of how a company contributes to government tax revenues. Focusing on one aspect of taxation doesn't tell the whole story. On average, countries only generate 12% of their revenue from corporate income taxes, compared to consumption taxes which raise 31% of revenue.[3]

As we continue to make investments globally, we help fund public services and infrastructure throughout the world. We do this through the taxes we pay on our business activities as well as the taxes we collect and remit on behalf of our customers, employees, and selling partners. These different categories of tax are important because they are commonly used by governments across the world to generate revenue and fund public services.

Footnote 3: Tax Foundation, Sources of Government Revenue in the OECD, 2025 Update.

Amazon's total tax contribution

We are proud of the economic contribution we are making across the world, and we are excited by our positive impact in the communities we serve.

In the year ended December 31, 2024, our global activities resulted in a total tax contribution of $107.65 billion around the world (2023: $93.08 billion).

Our total taxes borne amounted to $27.67 billion (2023: $25.19 billion).

The total taxes collected and remitted to governments by Amazon amounted to $79.98 billion globally (2023: $67.89 billion).

2024

$107.65 billion
total tax contribution

$79.98 billion total taxes collected

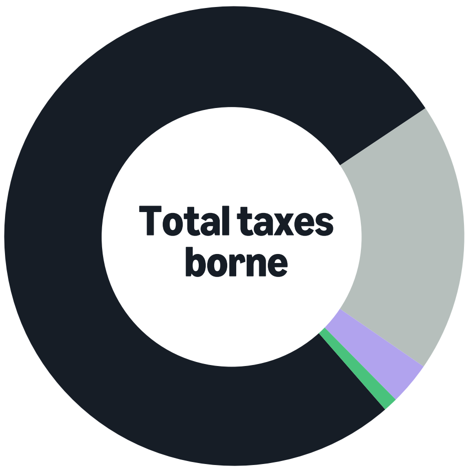
$27.67 billion total taxes borne

2023

$93.08 billion
total tax contribution

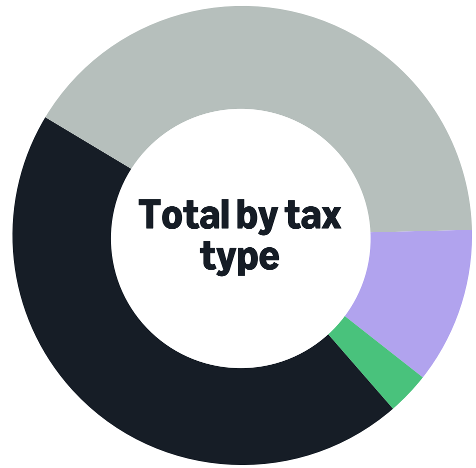
$67.89 billion
total taxes collected

$25.19 billion
total taxes borne



NORTH AMERICA (79%)	**$21.75 Billion**
EUROPE (17%)	**$4.58 Billion**
APAC (3%)	**$0.94 Billion**
OTHER (1%)	**$0.39 Billion**

NORTH AMERICA (74%)	**$59.12 Billion**
EUROPE (20%)	**$16.38 Billion**
APAC (4%)	**$3.04 Billion**
OTHER (2%)	**$1.44 Billion**



TRANSACTIONAL TAXES (46%)	**$49.11 Billion**
EMPLOYMENT TAXES (40%)	**$43.28 Billion**
CORPORATE INCOME TAXES (11%)	**$12.43 Billion**
OTHER (3%)	**$2.83 Billion**

The regional breakouts consist of the following countries:

- Asia-Pacific: Australia, India, Japan
- Europe: France, Germany, Ireland, Italy, Luxembourg, Poland, Spain, United Kingdom
- North America: Canada, Mexico, United States; and
- Other: Brazil, Israel

These are the countries where we have the largest presence, and account for > 98% of our global revenues in 2024.

The breakdown in tax types consists of the following:

- Corporate income taxes: corporate income tax and withholding taxes
- Employment taxes: payroll and social security (borne and collected)
- Transactional taxes: sales taxes, VAT, customs duty, gross receipts, and other consumption taxes
- Other: property taxes, real estate taxes, and other taxes

Disclaimer

This report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current facts, including statements regarding our plans, initiatives, business model, approach, projections, contributions, commitments, expectations, or prospects, are forward-looking. These forward-looking statements are inherently uncertain and difficult to predict. We use words such as aim, believe, commit, continue, drive, enhance, estimate, enable, ensure, expect, future, grow, intend, may, mission, plan, position, seek, strategy, will, or similar expressions to identify forward-looking statements. The information and opinions contained in this report are provided as of November 10, 2025 and are subject to change without notice. Amazon does not undertake to update or revise any such statements. This report represents current Amazon policy and intent and is not intended to create legal rights or obligations. Forward-looking statements reflect management's current expectations and inherently involve risks and uncertainties. Actual results and outcomes could differ materially for a variety of reasons, including, among others, fluctuations in foreign exchange rates, changes in global economic conditions, tariff and trade policies, and customer demand and spending, inflation, interest rates, regional labor market constraints, world events, the rate of growth of the internet, online commerce, cloud services, and new and emerging technologies, the amount that Amazon invests in new business opportunities and the timing of those investments, the mix of products and services sold to customers, the mix of net sales derived from products as compared with services, the extent to which we owe income or other taxes, competition, management of growth, potential fluctuations in operating results, international growth and expansion, the outcomes of claims, litigation, government investigations, and other proceedings, fulfillment, sortation, delivery, and data center optimization, risks of inventory management, variability in demand, the degree to which we enter into, maintain, and develop commercial agreements, proposed and completed acquisitions and strategic transactions, payments risks, and risks of fulfillment throughput and productivity, or other changes in circumstances, as well as the factors set forth in the "Risk Factors" section of Amazon's most recent Annual Report on Form 10-K and subsequent filings with the U.S. Securities and Exchange Commission.

On August 27, 2026 , we corrected the total tax contributions for Germany related to payroll taxes paid and borne.