

Ministry of Finance, Sweden

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Key indicators forecast 17 April 2023 (forecast from December 2022 in italics)

Percentage change unless otherwise stated

Key indicators	2022		2023		2024		2025		2026	
GDP	2.6	<i>2.8</i>	-1.0	<i>-0.7</i>	1.2	<i>1.0</i>	2.6	<i>2.7</i>	3.2	-
GDP, calendar adjusted	2.7	<i>2.8</i>	-0.8	<i>-0.5</i>	1.2	<i>1.0</i>	2.8	<i>2.9</i>	3.0	-
GDP per capita	2.0	<i>2.1</i>	-1.6	<i>-1.3</i>	0.7	<i>0.4</i>	2.0	<i>2.2</i>	2.7	-
Household consumption	2.1	<i>2.8</i>	-1.4	<i>-0.9</i>	1.7	<i>1.2</i>	3.0	<i>3.8</i>	4.2	-
General government consumption	0.0	<i>-0.3</i>	0.3	<i>-0.3</i>	-0.4	<i>0.0</i>	0.2	<i>-0.8</i>	-0.5	-
Gross fixed capital formation	5.2	<i>5.8</i>	-4.2	<i>-1.3</i>	-0.1	<i>0.6</i>	4.4	<i>2.3</i>	5.8	-
Inventory investments, contribution to GDP growth in percentage points	1.0	<i>1.3</i>	-0.8	<i>-0.4</i>	0.0	<i>0.0</i>	0.0	<i>0.0</i>	0.0	-
Exports	6.6	<i>4.6</i>	2.3	<i>0.3</i>	2.6	<i>2.2</i>	2.2	<i>2.6</i>	3.4	-
Imports	8.7	<i>7.8</i>	-0.7	<i>-0.8</i>	1.5	<i>1.8</i>	2.3	<i>1.5</i>	3.8	-
Net exports, contribution to GDP growth in percentage points	-0.6	<i>-1.1</i>	1.4	<i>0.5</i>	0.6	<i>0.3</i>	0.1	<i>0.6</i>	0.0	-
Hours worked, calendar adjusted	2.4	<i>2.3</i>	0.4	<i>0.1</i>	-0.6	<i>-0.2</i>	1.2	<i>1.2</i>	1.6	-
Productivity business sector, calendar adjusted	-0.1	<i>1.1</i>	-1.7	<i>-1.2</i>	1.4	<i>0.7</i>	1.9	<i>1.5</i>	1.6	-
Employment, aged 15–74	2.7	<i>2.7</i>	0.2	<i>-0.1</i>	-0.2	<i>0.1</i>	0.9	<i>0.8</i>	1.3	-
Employment rate, % of population aged 15–74	69.0	<i>69.0</i>	68.8	<i>68.7</i>	68.4	<i>68.5</i>	68.7	<i>68.7</i>	69.3	-
Employment rate, % of population aged 20–64	82.2	<i>82.2</i>	82.0	<i>81.9</i>	81.6	<i>81.7</i>	81.9	<i>81.9</i>	82.5	-
Labour force participation rate, aged 15–74	74.5	<i>74.5</i>	74.6	<i>74.5</i>	74.6	<i>74.6</i>	74.8	<i>74.8</i>	74.8	-
Unemployment, % of labour force aged 15–74	7.5	<i>7.4</i>	7.9	<i>7.8</i>	8.3	<i>8.2</i>	8.2	<i>8.1</i>	7.5	-
CPI	8.4	<i>8.3</i>	8.8	<i>8.9</i>	3.6	<i>2.6</i>	1.9	<i>2.4</i>	1.9	-
CPIF	7.7	<i>7.6</i>	5.9	<i>6.0</i>	2.2	<i>1.6</i>	2.0	<i>2.0</i>	2.0	-
General government net lending, % of GDP	0.7	<i>0.7</i>	-0.4	<i>0.0</i>	-0.6	<i>-0.1</i>	0.2	<i>1.0</i>	1.4	-
General government structural balance, % of potential GDP	0.0	<i>0.1</i>	0.0	<i>0.4</i>	0.6	<i>0.8</i>	1.1	<i>1.7</i>	1.7	-
General government gross debt, % of GDP	33.0	<i>31.6</i>	31.0	<i>29.2</i>	31.0	<i>28.8</i>	29.8	<i>26.9</i>	27.7	-
Output gap*	1.3	<i>1.1</i>	-1.3	<i>-1.1</i>	-1.9	<i>-1.9</i>	-1.0	<i>-1.0</i>	0.0	-
GDP, euro area	3.5	<i>3.1</i>	0.6	<i>-0.1</i>	1.1	<i>1.5</i>	1.4	<i>2.0</i>	1.6	-
GDP, world economy KIX-weighted average	2.9	<i>2.7</i>	1.1	<i>0.6</i>	1.7	<i>1.9</i>	2.0	<i>2.3</i>	2.1	-
Policy rate, percent	0.75	<i>0.75</i>	3.29	<i>2.72</i>	3.43	<i>2.72</i>	2.73	<i>2.50</i>	2.31	-

* Difference between actual and potential GDP in % of potential GDP.

Note: Based on published statistics up to and including 8 March 2023 resp. 17 March 2023 for general government net lending, structural balance and gross debt (accounted outcome from 31 March 2023). GDP and expenditure components refer to constant prices.

Sources: Statistics Sweden, Macrobond and own calculations