

Ministry of Finance, Sweden

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Key indicators forecast 22 August 2024 (forecast from June 2024 in italics)

Percentage change unless otherwise stated

Key indicators	2023		2024		2025		2026		2027	
GDP	-0.2	<i>-0.2</i>	0.8	<i>1.4</i>	2.5	<i>2.4</i>	3.2	<i>3.1</i>	2.4	<i>2.2</i>
GDP, calendar adjusted	0.1	<i>0.1</i>	0.9	<i>1.4</i>	2.8	<i>2.7</i>	2.9	<i>2.8</i>	2.2	<i>1.9</i>
GDP per capita	-0.6	<i>-0.6</i>	0.6	<i>1.1</i>	2.3	<i>2.2</i>	3.0	<i>2.8</i>	2.2	<i>2.0</i>
Household consumption	-2.3	<i>-2.3</i>	0.3	<i>1.0</i>	2.9	<i>2.6</i>	4.1	<i>3.8</i>	3.1	<i>3.2</i>
General government consumption	1.0	<i>1.0</i>	0.7	<i>0.7</i>	0.6	<i>0.1</i>	0.5	<i>0.4</i>	0.1	<i>-0.5</i>
Gross fixed capital formation	-1.3	<i>-1.3</i>	-0.2	<i>0.4</i>	3.0	<i>3.2</i>	4.2	<i>4.0</i>	3.5	<i>2.8</i>
Inventory investments, contribution to GDP growth in percentage points	-1.3	<i>-1.3</i>	-0.4	<i>-0.4</i>	0.0	<i>-0.1</i>	0.0	<i>0.0</i>	0.0	<i>0.0</i>
Exports	3.3	<i>3.3</i>	2.2	<i>2.2</i>	2.8	<i>2.8</i>	3.8	<i>3.8</i>	3.7	<i>3.7</i>
Imports	-1.0	<i>-1.0</i>	0.4	<i>0.4</i>	2.4	<i>2.0</i>	3.9	<i>3.7</i>	3.8	<i>3.8</i>
Net exports, contribution to GDP growth in percentage points	2.3	<i>2.3</i>	1.0	<i>1.0</i>	0.3	<i>0.5</i>	0.2	<i>0.3</i>	0.1	<i>0.1</i>
Hours worked, calendar adjusted	1.4	<i>1.4</i>	0.0	<i>0.2</i>	0.9	<i>0.8</i>	1.0	<i>1.1</i>	0.9	<i>0.7</i>
Productivity business sector, calendar adjusted	-1.5	<i>-1.5</i>	0.7	<i>1.2</i>	2.3	<i>2.0</i>	2.6	<i>2.3</i>	1.6	<i>1.4</i>
Employment, aged 15–74	1.4	<i>1.4</i>	-0.2	<i>-0.3</i>	0.7	<i>0.7</i>	0.8	<i>1.0</i>	0.8	<i>0.7</i>
Employment rate, % of population aged 15–74	69.4	<i>69.4</i>	69.3	<i>69.1</i>	69.6	<i>69.4</i>	69.9	<i>69.8</i>	70.2	<i>70.0</i>
Employment rate, % of population aged 20–64	82.6	<i>82.6</i>	82.3	<i>82.2</i>	82.6	<i>82.5</i>	82.9	<i>82.9</i>	83.2	<i>83.1</i>
Labour force participation rate, aged 15–74	75.2	<i>75.2</i>	75.6	<i>75.5</i>	75.8	<i>75.7</i>	75.8	<i>75.7</i>	75.9	<i>75.8</i>
Unemployment, % of labour force aged 15–74	7.7	<i>7.7</i>	8.3	<i>8.4</i>	8.3	<i>8.3</i>	7.9	<i>7.8</i>	7.6	<i>7.6</i>
CPI	8.5	<i>8.5</i>	2.8	<i>2.8</i>	0.9	<i>0.9</i>	1.4	<i>1.7</i>	2.1	<i>2.1</i>
CPIF	6.0	<i>6.0</i>	1.9	<i>1.9</i>	1.7	<i>1.7</i>	2.0	<i>2.0</i>	2.0	<i>2.0</i>
Output gap*	-1.9	<i>-1.9</i>	-2.7	<i>-2.3</i>	-1.7	<i>-1.4</i>	-0.5	<i>-0.3</i>	0.0	<i>0.0</i>
GDP, euro area	0.4	<i>0.4</i>	0.7	<i>0.7</i>	1.3	<i>1.4</i>	1.5	<i>1.5</i>	1.4	<i>1.4</i>
GDP, world economy KIX-weighted average	1.3	<i>1.3</i>	1.5	<i>1.5</i>	1.8	<i>1.8</i>	2.0	<i>2.0</i>	2.0	<i>2.0</i>
Policy rate, percent	3.46	<i>3.46</i>	3.66	<i>3.73</i>	2.57	<i>2.70</i>	2.00	<i>2.25</i>	2.00	<i>2.25</i>

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

Note: Based on published statistics up to and including 5 August 2024. GDP and expenditure components refer to constant prices.

Sources: Statistics Sweden, Macrobond and own calculations