

Ministry of Finance, Sweden

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Key indicators forecast 18 August 2022 (forecast from June 2022 in italics)

Percentage change unless otherwise stated

Key indicators	2021		2022		2023		2024		2025	
GDP	5.1	<i>5.1</i>	2.3	<i>1.9</i>	0.4	<i>1.1</i>	2.2	<i>2.1</i>	2.2	<i>2.0</i>
GDP, calendar adjusted	5.0	<i>5.0</i>	2.3	<i>1.9</i>	0.6	<i>1.3</i>	2.2	<i>2.2</i>	2.4	<i>2.2</i>
GDP per capita	4.5	<i>4.5</i>	1.7	<i>1.2</i>	-0.2	<i>0.6</i>	1.7	<i>1.6</i>	1.7	<i>1.5</i>
Household consumption	6.2	<i>6.2</i>	3.5	<i>3.2</i>	0.1	<i>1.5</i>	2.1	<i>3.2</i>	3.6	<i>3.5</i>
General government consumption	2.9	<i>2.9</i>	0.3	<i>0.2</i>	-0.7	<i>-0.6</i>	-0.1	<i>-0.3</i>	-1.0	<i>-1.0</i>
Gross fixed capital formation	6.2	<i>6.2</i>	0.4	<i>0.5</i>	0.5	<i>1.5</i>	2.1	<i>1.9</i>	2.2	<i>1.6</i>
Inventory investments, contribution to GDP growth in percentage points	0.4	<i>0.4</i>	0.5	<i>0.4</i>	0.0	<i>0.0</i>	0.0	<i>0.0</i>	0.0	<i>0.0</i>
Exports	7.9	<i>7.9</i>	4.7	<i>4.6</i>	1.8	<i>2.0</i>	3.0	<i>2.9</i>	2.6	<i>2.5</i>
Imports	9.6	<i>9.6</i>	4.9	<i>5.5</i>	1.0	<i>1.6</i>	1.5	<i>2.5</i>	2.3	<i>2.3</i>
Net exports, contribution to GDP growth in percentage points	-0.3	<i>-0.3</i>	0.1	<i>-0.2</i>	0.4	<i>0.3</i>	0.8	<i>0.3</i>	0.3	<i>0.2</i>
Hours worked, calendar adjusted	2.3	<i>2.3</i>	2.4	<i>2.1</i>	1.2	<i>1.7</i>	1.1	<i>0.8</i>	1.2	<i>0.9</i>
Productivity business sector, calendar adjusted	2.5	<i>2.5</i>	0.3	<i>0.0</i>	-1.2	<i>-1.2</i>	0.9	<i>0.9</i>	0.8	<i>0.9</i>
Employment, aged 15–74	0.9	<i>1.1</i>	2.8	<i>2.5</i>	0.5	<i>0.7</i>	0.8	<i>0.6</i>	0.8	<i>0.7</i>
Employment rate, % of population aged 15–74	67.3	<i>67.3</i>	69.0	<i>68.9</i>	69.0	<i>69.1</i>	69.4	<i>69.3</i>	69.6	<i>69.5</i>
Employment rate, % of population aged 20–64	80.7	<i>80.7</i>	82.8	<i>82.7</i>	82.9	<i>83.0</i>	83.4	<i>83.3</i>	83.7	<i>83.6</i>
Labour force participation rate, aged 15–74	73.8	<i>73.8</i>	74.7	<i>74.4</i>	74.8	<i>74.7</i>	74.8	<i>74.6</i>	74.9	<i>74.7</i>
Unemployment, % of labour force aged 15–74	8.8	<i>8.8</i>	7.6	<i>7.5</i>	7.7	<i>7.4</i>	7.2	<i>7.1</i>	7.0	<i>7.0</i>
CPI	2.2	<i>2.2</i>	8.0	<i>6.7</i>	6.3	<i>4.6</i>	2.8	<i>3.0</i>	2.6	<i>2.6</i>
CPIF	2.4	<i>2.4</i>	7.3	<i>6.1</i>	3.9	<i>2.9</i>	2.0	<i>2.0</i>	2.0	<i>2.0</i>
General government net lending, % of GDP	-0.3	<i>-0.3</i>	0.3	<i>-0.2</i>	0.7	<i>0.8</i>	0.9	<i>1.0</i>	1.7	<i>1.6</i>
General government structural balance, % of potential GDP	0.3	<i>0.0</i>	0.0	<i>-0.3</i>	0.8	<i>0.7</i>	1.2	<i>1.3</i>	2.1	<i>2.2</i>
General government gross debt, % of GDP	36.2	<i>36.2</i>	32.0	<i>32.8</i>	29.3	<i>29.7</i>	27.6	<i>27.5</i>	25.1	<i>24.9</i>
Output gap*	-0.6	<i>-0.5</i>	0.1	<i>-0.3</i>	-1.0	<i>-0.6</i>	-0.6	<i>-0.3</i>	0.0	<i>0.0</i>
GDP, euro area	5.3	<i>5.4</i>	2.8	<i>2.7</i>	0.9	<i>1.7</i>	2.1	<i>2.0</i>	1.7	<i>1.5</i>
GDP, world economy KIX-weighted average	5.2	<i>5.2</i>	2.4	<i>2.6</i>	1.6	<i>2.1</i>	2.4	<i>2.3</i>	2.4	<i>2.2</i>
Policy rate, percent	0.00	<i>0.00</i>	0.67	<i>0.40</i>	2.00	<i>1.29</i>	2.00	<i>1.50</i>	2.00	<i>1.50</i>

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

Note: Based on published statistics up to and including 2022-08-07 resp. 2022-08-10 for general government net lending, structural balance and gross debt. GDP and expenditure components refer to constant prices.

Sources: Statistics Sweden, Macrobond and own calculations