

Ministry of Finance, Sweden

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Key indicators forecast 20 March 2024 (forecast from December 2023 in italics)

Percentage change unless otherwise stated

Key indicators	2023		2024		2025		2026		2027	
GDP	-0.2	<i>-0.5</i>	0.7	<i>0.6</i>	2.5	<i>2.7</i>	3.2	<i>3.2</i>	2.4	-
GDP, calendar adjusted	0.0	<i>-0.2</i>	0.7	<i>0.6</i>	2.8	<i>2.9</i>	3.0	<i>2.9</i>	2.2	-
GDP per capita	-0.8	<i>-1.1</i>	0.1	<i>0.1</i>	2.0	<i>2.1</i>	2.7	<i>2.7</i>	2.0	-
Household consumption	-2.5	<i>-2.4</i>	1.2	<i>0.6</i>	3.2	<i>3.5</i>	4.1	<i>4.2</i>	3.4	-
General government consumption	1.5	<i>1.6</i>	0.7	<i>0.9</i>	0.1	<i>0.3</i>	0.4	<i>0.3</i>	-0.3	-
Gross fixed capital formation	-1.5	<i>-1.2</i>	-1.3	<i>-0.8</i>	2.7	<i>2.6</i>	4.0	<i>3.9</i>	2.9	-
Inventory investments, contribution to GDP growth in percentage points	-1.3	<i>-1.3</i>	-0.1	<i>-0.4</i>	0.0	<i>0.0</i>	0.0	<i>0.0</i>	0.0	-
Exports	3.3	<i>2.5</i>	1.9	<i>1.9</i>	2.5	<i>2.6</i>	3.8	<i>3.7</i>	3.7	-
Imports	-0.9	<i>-1.1</i>	1.2	<i>0.5</i>	2.1	<i>2.1</i>	3.7	<i>3.6</i>	3.6	-
Net exports, contribution to GDP growth in percentage points	2.2	<i>1.9</i>	0.5	<i>0.7</i>	0.4	<i>0.4</i>	0.3	<i>0.3</i>	0.3	-
Hours worked, calendar adjusted	1.8	<i>1.3</i>	-0.1	<i>-0.1</i>	0.9	<i>1.0</i>	1.2	<i>1.6</i>	0.9	-
Productivity business sector, calendar adjusted	-1.8	<i>-2.0</i>	0.6	<i>0.6</i>	2.3	<i>2.4</i>	2.2	<i>1.4</i>	1.3	-
Employment, aged 15–74	1.4	<i>1.4</i>	-0.4	<i>-0.5</i>	0.7	<i>0.7</i>	1.3	<i>1.5</i>	0.9	-
Employment rate, % of population aged 15–74	69.4	<i>69.5</i>	68.9	<i>68.8</i>	69.0	<i>68.9</i>	69.6	<i>69.6</i>	69.8	-
Employment rate, % of population aged 20–64	82.6	<i>82.5</i>	82.1	<i>81.8</i>	82.2	<i>81.9</i>	82.8	<i>82.6</i>	83.0	-
Labour force participation rate, aged 15–74	75.2	<i>75.3</i>	75.2	<i>75.1</i>	75.3	<i>75.3</i>	75.5	<i>75.3</i>	75.6	-
Unemployment, % of labour force aged 15–74	7.7	<i>7.7</i>	8.3	<i>8.4</i>	8.4	<i>8.5</i>	7.8	<i>7.6</i>	7.6	-
CPI	8.5	<i>8.7</i>	3.1	<i>3.9</i>	0.8	<i>1.4</i>	1.6	<i>1.6</i>	2.1	-
CPIF	6.0	<i>6.1</i>	2.1	<i>2.7</i>	1.7	<i>1.7</i>	2.0	<i>2.0</i>	2.0	-
Output gap*	-1.2	<i>-0.8</i>	-2.3	<i>-2.0</i>	-1.4	<i>-1.0</i>	-0.3	<i>0.0</i>	0.0	-
GDP, euro area	0.5	<i>0.5</i>	0.6	<i>0.7</i>	1.4	<i>1.5</i>	1.5	<i>1.5</i>	1.4	-
GDP, world economy KIX-weighted average	1.4	<i>1.5</i>	1.5	<i>1.5</i>	1.9	<i>1.9</i>	2.0	<i>2.0</i>	2.1	-
Policy rate, percent	3.46	<i>3.46</i>	3.85	<i>3.84</i>	2.71	<i>2.89</i>	2.25	<i>2.31</i>	2.25	-

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

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

Sources: Statistics Sweden, Macrobond and own calculations