

# Ministry of Finance. Sweden

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## Key indicators forecast April 2019 (forecast from November 2018 in italics)

Percentage change unless otherwise stated

Key indicators	2018		2019		2020		2021		2022	
GDP	<b>2.3</b>	<i>2.5</i>	<b>1.6</b>	<i>2.1</i>	<b>1.6</b>	<i>1.6</i>	<b>1.6</b>	<i>1.7</i>	<b>2.0</b>	
GDP, calendar adjusted	<b>2.4</b>	<i>2.6</i>	<b>1.6</b>	<i>2.1</i>	<b>1.4</b>	<i>1.4</i>	<b>1.5</b>	<i>1.5</i>	<b>2.0</b>	
GDP per capita	<b>1.2</b>	<i>1.3</i>	<b>0.6</b>	<i>1.1</i>	<b>0.7</b>	<i>0.7</i>	<b>0.7</b>	<i>0.7</i>	<b>1.1</b>	
Household consumption	<b>1.2</b>	<i>2.3</i>	<b>1.6</b>	<i>2.4</i>	<b>2.1</b>	<i>2.7</i>	<b>2.4</b>	<i>2.5</i>	<b>2.8</b>	
General government consumption	<b>0.9</b>	<i>1.0</i>	<b>0.1</b>	<i>0.1</i>	<b>0.0</b>	<i>-2.0</i>	<b>-0.3</b>	<i>-1.7</i>	<b>-0.8</b>	
Gross fixed capital formation	<b>3.3</b>	<i>3.6</i>	<b>0.8</b>	<i>1.9</i>	<b>1.3</b>	<i>1.9</i>	<b>0.9</b>	<i>1.7</i>	<b>1.1</b>	
Inventory investments, contribution to GDP growth	<b>0.4</b>	<i>0.2</i>	<b>0.0</b>	<i>-0.1</i>	<b>0.0</b>	<i>0.0</i>	<b>0.0</b>	<i>0.0</i>	<b>0.0</b>	
Exports	<b>3.5</b>	<i>3.3</i>	<b>3.5</b>	<i>4.1</i>	<b>3.1</b>	<i>3.8</i>	<b>3.2</b>	<i>3.4</i>	<b>3.5</b>	
Imports	<b>2.9</b>	<i>3.5</i>	<b>2.3</b>	<i>2.9</i>	<b>2.5</b>	<i>3.1</i>	<b>2.6</b>	<i>2.6</i>	<b>2.4</b>	
Net exports, contribution to GDP growth	<b>0.4</b>	<i>0.0</i>	<b>0.6</b>	<i>0.7</i>	<b>0.4</b>	<i>0.5</i>	<b>0.4</b>	<i>0.5</i>	<b>0.7</b>	
Hours worked, calendar adjusted	<b>2.4</b>	<i>1.9</i>	<b>1.0</b>	<i>0.9</i>	<b>0.3</b>	<i>0.4</i>	<b>0.4</b>	<i>0.2</i>	<b>0.6</b>	
Productivity business sector, calendar adjusted	<b>0.5</b>	<i>1.0</i>	<b>0.9</b>	<i>1.4</i>	<b>1.3</b>	<i>0.9</i>	<b>1.4</b>	<i>1.5</i>	<b>1.6</b>	
Employment rate, % of population aged 15–74	<b>68.5</b>	<i>68.4</i>	<b>69.0</b>	<i>68.6</i>	<b>68.7</b>	<i>68.6</i>	<b>68.8</b>	<i>68.5</i>	<b>68.9</b>	
Employment, aged 15–74	<b>1.8</b>	<i>1.7</i>	<b>1.3</b>	<i>0.9</i>	<b>0.2</b>	<i>0.5</i>	<b>0.6</b>	<i>0.4</i>	<b>0.7</b>	
Unemployment, % of labour force aged 15–74	<b>6.3</b>	<i>6.4</i>	<b>6.3</b>	<i>6.4</i>	<b>6.4</b>	<i>6.4</i>	<b>6.4</b>	<i>6.5</i>	<b>6.5</b>	
CPI, annual average	<b>2.0</b>	<i>2.0</i>	<b>2.0</b>	<i>1.9</i>	<b>1.9</b>	<i>2.3</i>	<b>2.2</b>	<i>2.6</i>	<b>2.7</b>	
CPIF, annual average	<b>2.1</b>	<i>2.1</i>	<b>1.7</b>	<i>2.0</i>	<b>1.5</b>	<i>1.9</i>	<b>1.9</b>	<i>2.0</i>	<b>2.0</b>	
General government net lending, % of GDP*	<b>0.7</b>	<i>1.0</i>	<b>0.6</b>	<i>1.2</i>	<b>0.7</b>	<i>2.0</i>	<b>1.1</b>	<i>2.6</i>	<b>1.9</b>	
General government structural balance, % of potential GDP	<b>0.1</b>	<i>0.4</i>	<b>0.2</b>	<i>0.8</i>	<b>0.5</b>	<i>1.8</i>	<b>1.0</b>	<i>2.6</i>	<b>1.9</b>	
General government gross debt, % of GDP	<b>38.8</b>	<i>38.2</i>	<b>34.5</b>	<i>34.6</i>	<b>32.8</b>	<i>31.6</i>	<b>30.9</b>	<i>28.5</i>	<b>28.2</b>	
Output gap**	<b>1.2</b>	<i>1.4</i>	<b>1.0</b>	<i>1.3</i>	<b>0.4</b>	<i>0.5</i>	<b>0.0</b>	<i>0.0</i>	<b>0.0</b>	
GDP, Euro area	<b>1.9</b>	<i>2.1</i>	<b>1.3</b>	<i>1.8</i>	<b>1.5</b>	<i>1.5</i>	<b>1.5</b>	<i>1.5</i>	<b>1.4</b>	
GDP, world economy KIX-weighted average	<b>2.5</b>	<i>2.7</i>	<b>2.1</b>	<i>2.4</i>	<b>2.1</b>	<i>2.2</i>	<b>2.0</b>	<i>2.1</i>	<b>2.0</b>	
Repo rate	<b>-0.5</b>	<i>-0.5</i>	<b>-0.3</b>	<i>-0.3</i>	<b>0.0</b>	<i>0.0</i>	<b>0.3</b>	<i>0.3</i>	<b>0.7</b>	

\* General government net lending for 2018 was revised to 0.9 per cent of GDP when Statistics Sweden reported new data to Eurostat 29 March.

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

Note: GDP and expenditure components refer to constant prices.

Sources: Statistics Sweden and own calculations