

# Ministry of Finance, Sweden

Forecast published: 15 April 2020

## Key indicators forecast April 2020 (forecast from January 2020 in italics)

Percentage change unless otherwise stated

Key indicators	2019		2020		2021		2022		2023	
GDP	<b>1.2</b>	<i>1.1</i>	<b>-4.0</b>	<i>1.1</i>	<b>3.5</b>	<i>1.6</i>	<b>3.4</b>	<i>1.9</i>	<b>3.1</b>	-
GDP, calendar adjusted	<b>1.3</b>	<i>1.1</i>	<b>-4.2</b>	<i>0.8</i>	<b>3.3</b>	<i>1.4</i>	<b>3.4</b>	<i>1.9</i>	<b>3.3</b>	-
GDP per capita	<b>0.2</b>	<i>0.1</i>	<b>-4.8</b>	<i>0.2</i>	<b>2.6</b>	<i>0.7</i>	<b>2.6</b>	<i>1.1</i>	<b>2.4</b>	-
Household consumption	<b>1.2</b>	<i>1.0</i>	<b>0.1</b>	<i>1.7</i>	<b>2.8</b>	<i>2.4</i>	<b>3.6</b>	<i>2.8</i>	<b>3.6</b>	-
General government consumption	<b>0.4</b>	<i>0.4</i>	<b>0.6</b>	<i>0.4</i>	<b>-0.5</b>	<i>-0.4</i>	<b>-0.3</b>	<i>-0.2</i>	<b>-1.1</b>	-
Gross fixed capital formation	<b>-1.2</b>	<i>-1.1</i>	<b>-10.7</b>	<i>0.5</i>	<b>5.5</b>	<i>0.7</i>	<b>5.2</b>	<i>1.3</i>	<b>5.0</b>	-
Inventory investments, contribution to GDP growth in percentage points	<b>-0.3</b>	<i>-0.3</i>	<b>-1.0</b>	<i>-0.1</i>	<b>1.0</b>	<i>0.0</i>	<b>0.0</b>	<i>0.0</i>	<b>0.0</b>	-
Exports	<b>4.2</b>	<i>4.7</i>	<b>-6.0</b>	<i>2.4</i>	<b>6.2</b>	<i>2.6</i>	<b>5.0</b>	<i>2.7</i>	<b>4.1</b>	-
Imports	<b>1.8</b>	<i>2.3</i>	<b>-5.4</b>	<i>2.2</i>	<b>6.7</b>	<i>1.9</i>	<b>4.0</b>	<i>2.2</i>	<b>3.4</b>	-
Net exports, contribution to GDP growth in percentage points	<b>1.1</b>	<i>1.2</i>	<b>-0.5</b>	<i>0.2</i>	<b>0.0</b>	<i>0.4</i>	<b>0.6</b>	<i>0.4</i>	<b>0.5</b>	-
Hours worked, calendar adjusted	<b>-0.3</b>	<i>0.1</i>	<b>-2.4</b>	<i>0.5</i>	<b>1.5</b>	<i>0.4</i>	<b>1.1</b>	<i>0.6</i>	<b>2.1</b>	-
Productivity business sector, calendar adjusted	<b>1.9</b>	<i>1.6</i>	<b>-2.1</b>	<i>0.2</i>	<b>1.9</b>	<i>1.2</i>	<b>2.7</b>	<i>1.5</i>	<b>1.2</b>	-
Employment rate, % of population aged 15–74	<b>68.3</b>	<i>68.3</i>	<b>66.9</b>	<i>68.3</i>	<b>67.0</b>	<i>68.3</i>	<b>67.5</b>	<i>68.5</i>	<b>68.7</b>	-
Employment, aged 15–74	<b>0.7</b>	<i>0.6</i>	<b>-1.6</b>	<i>0.4</i>	<b>0.6</b>	<i>0.5</i>	<b>1.2</b>	<i>0.7</i>	<b>2.2</b>	-
Unemployment, % of labour force aged 15–74	<b>6.8</b>	<i>6.8</i>	<b>9.0</b>	<i>7.0</i>	<b>9.0</b>	<i>7.0</i>	<b>8.4</b>	<i>6.9</i>	<b>7.0</b>	-
CPI	<b>1.8</b>	<i>1.8</i>	<b>0.5</b>	<i>1.7</i>	<b>1.2</b>	<i>1.4</i>	<b>1.3</b>	<i>1.7</i>	<b>1.8</b>	-
CPIF	<b>1.7</b>	<i>1.7</i>	<b>0.5</b>	<i>1.5</i>	<b>1.5</b>	<i>1.6</i>	<b>1.6</b>	<i>1.8</i>	<b>1.8</b>	-
General government net lending, % of GDP	<b>0.4</b>	<i>0.4</i>	<b>-3.8</b>	<i>0.1</i>	<b>-1.4</b>	<i>0.1</i>	<b>0.1</b>	<i>0.8</i>	<b>1.5</b>	-
General government structural balance, % of potential GDP	<b>0.4</b>	<i>0.1</i>	<b>-0.9</b>	<i>0.3</i>	<b>0.6</b>	<i>0.5</i>	<b>1.2</b>	<i>1.0</i>	<b>1.7</b>	-
General government gross debt, % of GDP	<b>35.1</b>	<i>34.9</i>	<b>39.9</b>	<i>33.9</i>	<b>38.3</b>	<i>32.5</i>	<b>36.2</b>	<i>30.5</i>	<b>32.4</b>	-
Output gap*	<b>0.8</b>	<i>0.7</i>	<b>-5.2</b>	<i>-0.1</i>	<b>-3.6</b>	<i>-0.4</i>	<b>-1.9</b>	<i>-0.2</i>	<b>-0.4</b>	-
GDP, Euro area	<b>1.2</b>	<i>1.2</i>	<b>-5.0</b>	<i>1.1</i>	<b>3.0</b>	<i>1.3</i>	<b>3.5</b>	<i>1.4</i>	<b>3.5</b>	-
GDP, world economy KIX-weighted average	<b>2.0</b>	<i>2.0</i>	<b>-3.3</b>	<i>1.8</i>	<b>4.0</b>	<i>1.9</i>	<b>3.6</b>	<i>2.0</i>	<b>2.8</b>	-
Repo rate, percent	<b>-0.3</b>	<i>-0.2</i>	<b>-0.1</b>	<i>0.0</i>	<b>-0.3</b>	<i>-0.3</i>	<b>-0.5</b>	<i>-0.2</i>	<b>-0.5</b>	-

\* 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