

Sweden Day 2013



Photo: Ola Ericson

One of the most pro-free trade countries in the world

MADE IN



Predictable Fiscal and Monetary Policy Framework

Reforms on monetary and fiscal policy frameworks together with deregulations and pension reforms have created a stable economic and budgetary environment

- **Budgetary framework**
- **Independent central bank**
- **Pension reform established**
- **Labor market reform**
- **Deregulation of product markets**



Reforms to increase Stability and Growth

Sweden has been on the leading edge of reform. These reforms have resulted in more efficient sectors, increased labor participation and lower prices.



Photo:Lena Granefelt

Favourable Climate for Investments and Innovation



2013 ranking

1. Switzerland
2. Sweden
3. United Kingdom
4. Netherlands
5. United States of America

Source: UN and the international business school INSEAD

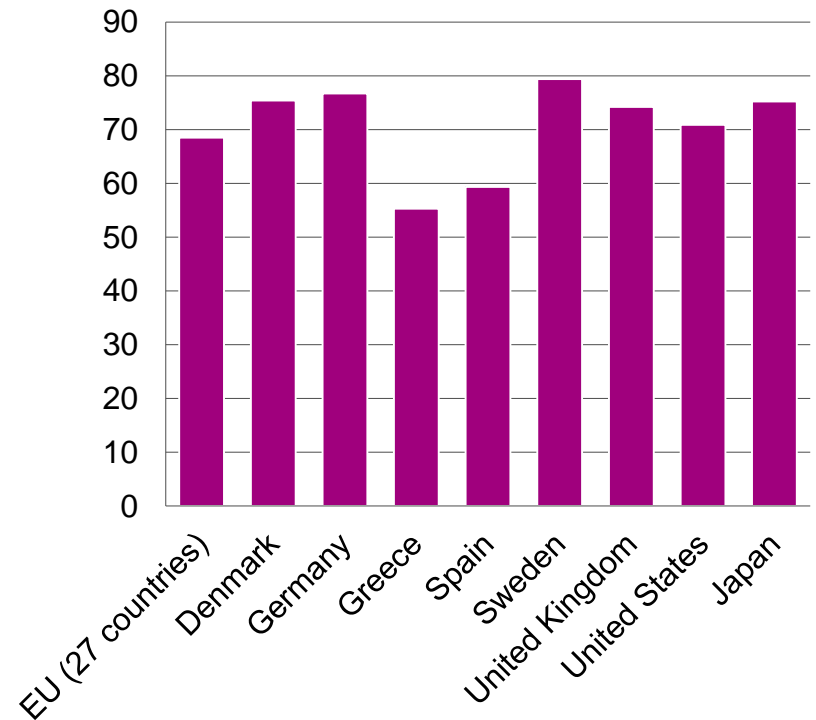
Structural Improvements of the Labor Market



Photo: Cecilia Larsson

Employment rate 2012

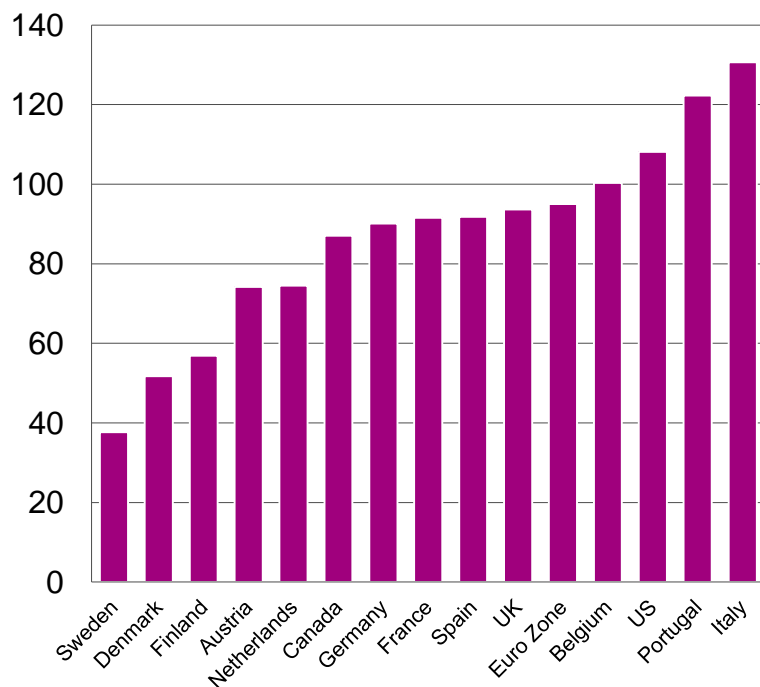
Per cent



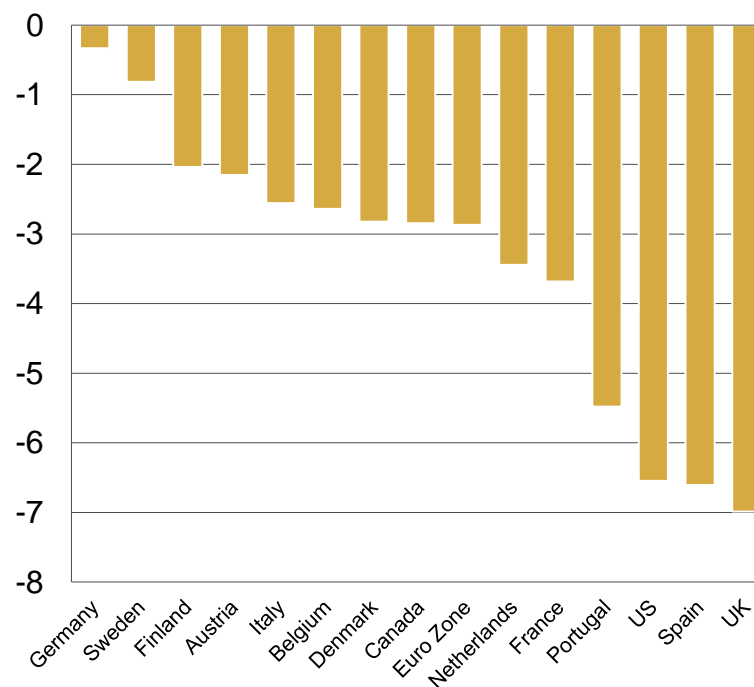
Source: OECD

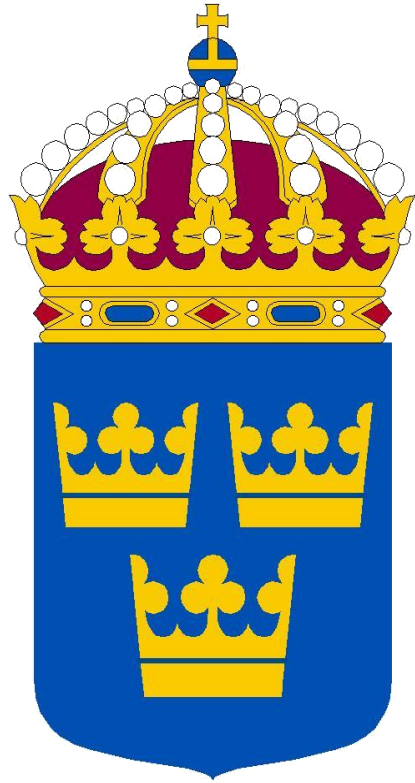
Strong and Resilient Public Finances

General Government Debt, % of GDP 2013



General Government Net Lending, % of GDP





Kingdom of Sweden

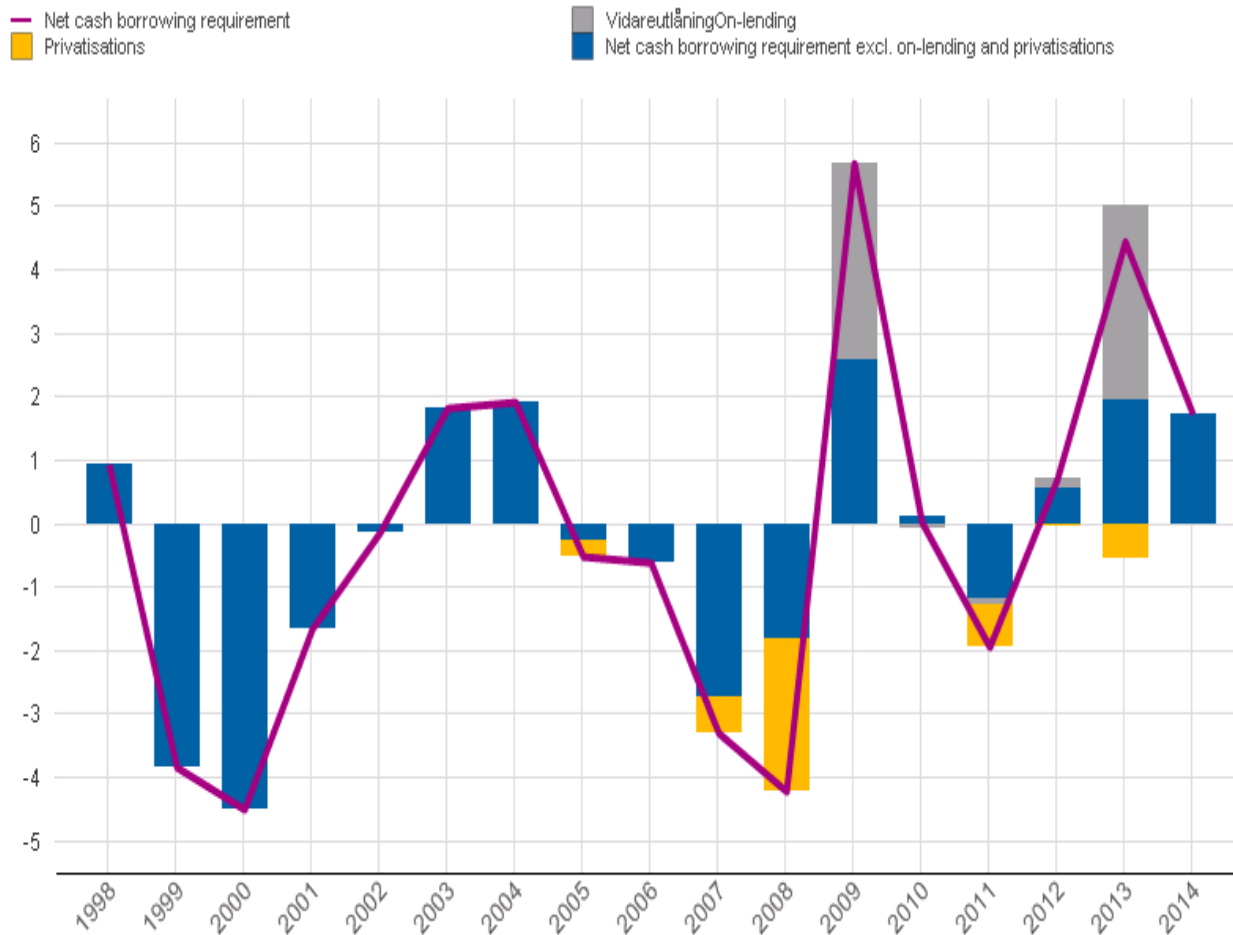
AAA-rating

The Economic Outlook in Brief

- Sweden continues to weather the uncertainty in the world economy well
- The Government expects GDP growth to pick up from 1.2 per cent this year to 1.8 per cent in 2014 (the SNDO's revised forecasts are due in late October)
- Weak demand from the rest of Europe holds back exports and growth
- The domestic economy is in good shape
- Rising real wages and improving labor markets support private consumption and promote a strong service sector
- Services a growing component in exports
- Household debt of some concern

Net Cash Borrowing Requirement (NCBR)

The NCBR (negative of budget balance) is cash-based and includes e.g. sales of state assets and on-lending. The large deficits in 2009 and 2013 are explained by on-lending to the Riksbank



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