



**SWEDEN: PRIOR GUIDANCE TABLES**

This document contains three tables. In line with Art. 9(3) of Regulation (EU) 2024/1263, Tables 1 and 2 provide the minimum level for the structural primary balance ratio to ensure that the headline deficit is maintained below 3% of GDP and that government debt is maintained below 60% of GDP, assuming that there are no additional policy measures beyond an adjustment period of 4 years (Table 1) or 7 years (Table 2). This level is a lower limit and does not imply any need for fiscal adjustment. Tables 1 and 2 also indicate the impact, if any, of the deficit resilience safeguard described in Art. 8 of Regulation (EU) 2024/1263. Table 3 summarises the main initial conditions and underlying assumptions.

**Table 1: Technical information for a plan without extension, Sweden**

<b>For a plan without extension (4 years)</b> <b>Sweden</b>	With the deficit resilience safeguard	Without the deficit resilience safeguard
Lower limit for the structural primary balance in 2028 (% of GDP)	-0.8	-1.8
<i>Difference with 2024 structural primary balance (pp. of GDP)</i>	-1.5	-2.5

**Table 2: Technical information for a plan with extension, Sweden**

<b>For a plan with extension (7 years)</b> <b>Sweden</b>	With the deficit resilience safeguard	Without the deficit resilience safeguard
Lower limit for the structural primary balance in 2031 (% of GDP)	-0.8	-1.8
<i>Difference with 2024 structural primary balance (pp. of GDP)</i>	-1.5	-2.5

**Table 3: Main budgetary, macroeconomic and financial variables, Sweden**

<b>Budgetary variables: initial conditions</b>	<b>2023</b>	<b>2024</b>
Government budget balance (% of GDP)	-0.6	-1.4
Government debt (% of GDP)	31.2	32.0
Net expenditure growth (%)	7.5	5.9
Structural primary balance (% of GDP)	0.8	0.7

  

<b>Main assumptions for a plan without extension (4 years)</b>	<b>Assumption</b>	<b>Period</b>
Change in the cost of ageing (pp. of GDP)	0.0	2028-2038
Stock-flow adjustment (% of GDP)	0.0	2025-2038 average
Real GDP growth (%)	1.8	2025-2038 average
Inflation (change in the GDP deflator, %)	2.1	2025-2038 average
Nominal implicit interest rate (%)	2.3	2025-2038 average

  

<b>Main assumptions for a plan with extension (7 years)</b>	<b>Assumption</b>	<b>Period</b>
Change in the cost of ageing (pp. of GDP)	-0.2	2031-2041
Stock-flow adjustment (% of GDP)	0.0	2025-2041 average
Real GDP growth (%)	1.9	2025-2041 average
Inflation (change in the GDP deflator, %)	2.2	2025-2041 average
Nominal implicit interest rate (%)	2.3	2025-2041 average