Introduction

Sweden is a country located in Northern Europe bordering the Baltic Sea, Gulf of Bothnia, Kattegat, and Skagerrak. Neighboring countries include Finland and Norway. It boasts a strategic location along Danish Straits linking Baltic and North Seas. The geography of Sweden is mostly flat with mountains in the west. The government system is a constitutional monarchy; the chief of state is the king, and the head of government is the prime minister. Sweden has a mixed economic system in which there is a variety of private freedom, combined with centralized economic planning and government regulation. Sweden is a member of the European Union (EU).

Location: Northern Europe
Capital City: Stockholm (+1 GMT)
Chief of State: King Carl XVI Gustaf
Head of Govt.: Prime Minister Stefan Löfvén
Currency: Swedish kronor (SEK)
Major Languages: Swedish (official), Finnish, Sami, Romani, Yiddish, and Meankieli are official minority languages
Primary Religions: Church of Sweden (Lutheran) 61.8%, other (includes Roman Catholic, Orthodox, Baptist, Muslim, Jewish, and Buddhist) 8.2%, none or unspecified 30% (2016 est.)
Calling Code: 46
Voltage: 230

Key Economic Facts

Income Level (by per capita GNI):
Level of Development: Developed
GDPPPP (current international $): $517.01 billion (2017)
GDP growth (annual %): 2.10% (2017)
GDP per capita, PPP (current international $): $51,409.79 (2017)
Manufacturing, value added (% of GDP): 13.58% (2017)
Inflation, consumer prices (annual %): 1.79% (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate): 6.44% (2018)

GDP Composition %

<table>
<thead>
<tr>
<th>Agriculture</th>
<th>Services</th>
<th>Industry</th>
<th>Manufacturing</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>65</td>
<td>22</td>
<td>14</td>
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</tbody>
</table>

*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.

Rankings

<table>
<thead>
<tr>
<th>Index</th>
<th>Rank</th>
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<tbody>
<tr>
<td>Corruption Perceptions Index</td>
<td>6 / 178</td>
</tr>
<tr>
<td>EY Globalization Index</td>
<td>7 / 60</td>
</tr>
<tr>
<td>Global Competitiveness Index</td>
<td>9 / 139</td>
</tr>
<tr>
<td>Global Enabling Trade Index</td>
<td>5 / 136</td>
</tr>
<tr>
<td>Global Manufacturing Competitiveness Index (GMCI)</td>
<td>13 / 40</td>
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<tr>
<td>Index of Economic Freedom</td>
<td>19 / 179</td>
</tr>
<tr>
<td>International Logistics Performance Index (LPI)</td>
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</tr>
<tr>
<td>Inward FDI Potential Index</td>
<td>8 / 139</td>
</tr>
<tr>
<td>KOF Index of Globalization</td>
<td>7 / 185</td>
</tr>
<tr>
<td>Networked Readiness Index (NRI)</td>
<td>3 / 139</td>
</tr>
<tr>
<td>Open Budget Index</td>
<td>3 / 115</td>
</tr>
</tbody>
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Risk Assessment (Provided by Coface)

Country rating: A2 - The political and economic situation is good. A basically stable and efficient business environment nonetheless leaves room for improvement. Corporate default probability is low on average.

Business Climate rating: A1 - The business environment is very good. Corporate financial information is available and reliable. Debt collection is efficient. Institutional quality is very good. Intercompany transactions run smoothly in environments rated A1.

Strengths

- Open, diversified and competitive economy
- Specialization in high-tech products and green economy
- Sound public finances
- Increasingly dynamic demographics

Weaknesses

- Tensions on the real estate market
- Substantial household debt
- Highly concentrated banking sector

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