

## Introduction

Sweden is a country located in Northern Europe bordering the Baltic Sea, the Gulf of Bothnia, Kattegat, and Skagerrak. Neighboring countries include Finland and Norway. It boasts a strategic location along the Danish Straits linking the Baltic and North Seas. The geography of Sweden is primarily 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 are a variety of private freedoms 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 Ulf Kristersson

**Currency:** Swedish kronor (SEK)

**Major Languages:** Swedish (official), Finnish, Sami, Romani, Yiddish, and Meankieli are official minority languages

**Primary Religions:** Church of Sweden (Lutheran) 53.9%, other (includes Roman Catholic, Orthodox, Baptist, Muslim, Jewish, and Buddhist) 8.9%, none or unspecified 37.2% (2021 est.)

**Calling Code:** 46

**Voltage:** 230

## Key Websites

Main Government Page: [government.se](http://government.se)

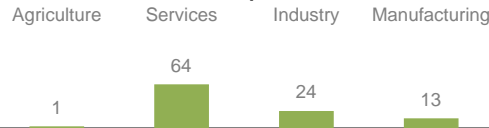
Export Promotion Agency: [kommerskollegium.se](http://kommerskollegium.se)

Investment Promotion Agency: [business-sweden.se](http://business-sweden.se)

## Key Economic Facts

Income Level (by per capita GNI):	High Income
Level of Development:	Developed
GDP, PPP (current international \$):	\$677.23 billion (2022)
GDP growth (annual %):	2.64% (2022)
GDP per capita, PPP (current international \$):	\$64,578.40 (2022)
Manufacturing, value added (% of GDP):	12.60% (2022)
Current account balance (BoP, current US\$):	\$25.01 billion (2022)
Inflation, consumer prices (annual %):	8.37% (2022)
Labor force, total:	5,600,661 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	7.36% (2022)
Imports of goods and services (current US\$):	\$293.90 billion (2022)
Exports of goods and services (current US\$):	\$308.12 billion (2022)

## GDP Composition %



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

## Rankings

Index	Rank
Corruption Perceptions Index	4 / 178
EY Globalization Index	7 / 60
Global Competitiveness Index	8 / 141
Global Enabling Trade Index	5 / 136
Global Manufacturing Competitiveness Index (GMCI)	13 / 40
Global Services Location Index	50 / 60
Index of Economic Freedom	10 / 176
International Logistics Performance Index (LPI)	2 / 160
Inward FDI Potential Index	8 / 139
KOF Index of Globalization	7 / 185
Networked Readiness Index (NRI)	3 / 139
Open Budget Index	3 / 114

## 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

- Very favorable business climate
- Very diversified economy, specialized in high-tech products (automotive, aviation, telecommunications, nuclear power)
- High standard of living
- Sound public finances
- Positive demographic development due to immigration

### Weaknesses

- Highly dependent on global demand (exports = 45% of GDP in 2021)
- Troubled real estate market
- Substantial household debt (201% of personal disposable income in 2021)
- Highly concentrated banking sector
- Not a NATO member yet

## U.S. Embassy

U.S. Embassy Stockholm  
 Dag Hammarskjölds Väg 31  
 SE-115 89 Stockholm  
 Phone: 08-783 53 00  
<https://se.usembassy.gov>