

Trade and Competitiveness Monitoring Note

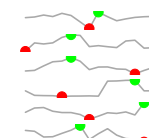


Sweden

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Unemployment rate (2014)	Ease of Doing Business Rank (2016)
663.0	9.8	67,517.8	8.0	8.0

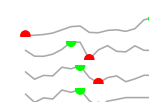
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	2.183	0.036	1.264	2.256	2.700	2.900
Current account balance	6.598	5.608	7.302	7.504	5.463	5.576
Fiscal balance (% of GDP)	0.932	-0.684	-0.818	-2.417	-1.217	-0.161
Remittances, received (% of GDP) [1]	0.229	0.748	0.772	0.778	—	—
Real Effective Exchange Rate (2010=100)	105.790	104.057	106.265	101.752	119.860	119.461
Consumer Price Index, annual percent change	1.635	0.883	-0.054	-0.190	-0.934	-0.830



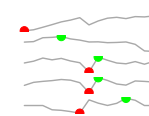
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	21.97	22.60	22.12	22.96	25.77	26.29
Gross domestic investment, of w: Private investment (% GDP) [1]	22.77	22.61	22.49	23.78	—	—
Inward FDI (% of GDP) [2]	3.68	3.00	0.62	1.76	—	—
Inward FDI, % of private investment [2]	20.90	16.43	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	76.47	84.46	83.04	85.25	84.90	86.05
Trade balance (% GDP, real terms)	5.37	4.73	4.93	3.96	1.24	1.04
Exports, Goods and Services, annual percent change (real terms)	3.82	1.23	-0.12	3.70	-0.84	4.05
Imports, Goods and Services, annual percent change (real terms)	3.63	1.13	-0.80	6.44	5.68	4.56
Total reserves in months of imports [1]	1.89	2.37	2.93	2.71	—	—

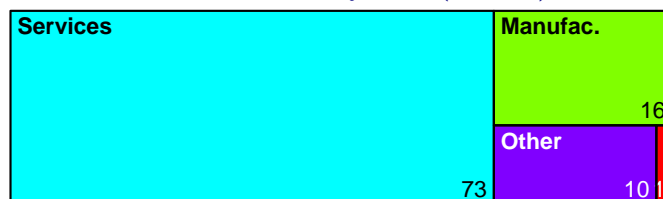


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Error in if (rec[3] < rec[4]) {: missing value where TRUE/FALSE needed

Imports Categories by % of Total Value, 2014



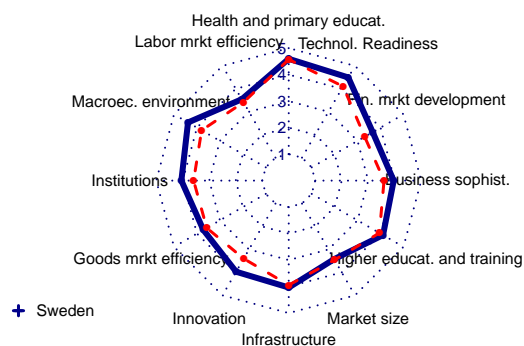
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	19	19	0
Ease of Doing Business Rank	9	8	1
Enforcing Contracts	24	24	0
Getting Credit	61	70	-9
Getting Electricity	7	7	0
Paying Taxes	37	37	0
Protecting Minority Investors	12	14	-2
Registering Property	11	11	0
Resolving Insolvency	18	19	-1
Starting a Business	32	16	16
Trading Across Borders	17	17	0

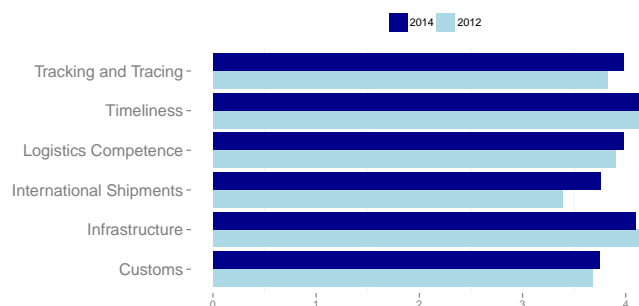
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



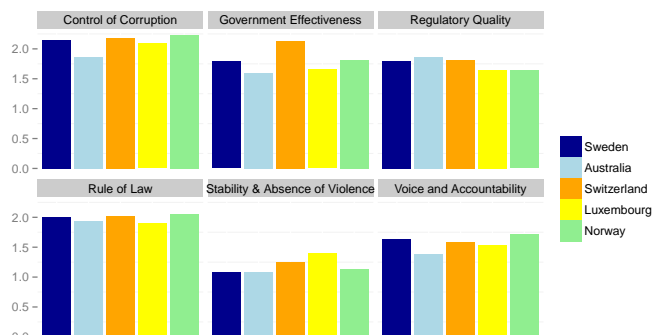
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	98

Sources: WITS, [1] WTO Trade Profiles

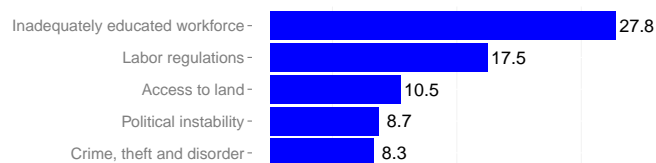
Private Sector's Views

Enterprise Survey 2013

	Sweden	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	—	2	6.30
Percent of firms with a bank loan/line of credit	35.5	—	34.30
Proportion of investment financed by banks (%)	12	—	14.30
Proportion of investment financed internally (%)	75.9	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	4.9	—	9.90

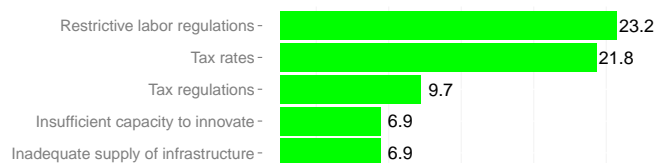
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015