

## Deficit for Swedish central government in January 2026

Swedish central government payments resulted in a deficit of SEK 32.2 billion in January. The Debt Office's forecast was a deficit of SEK 26.4 billion. The difference is mainly due to lower tax incomes.

The primary balance was SEK 10.3 billion lower than the forecast. This was mainly due to tax incomes being approximately SEK 8 billion lower than calculated.

The Debt Office's net lending to government agencies etc. was SEK 5.0 billion lower than forecast.

Interest payments on central government debt were SEK 0.5 billion higher than forecast.

For the twelve-month period up to the end of January 2026, central government payments resulted in a deficit of SEK 110.9 billion.

Central government debt amounted to SEK 1,281 billion at the end of January.

The outcome for February 2026 will be published on 6 March 2026 at 8.00 a.m.

The date for publishing a new forecast on the Swedish economy and central government borrowing is 28 May 2026.

<b>Budget balance and central government net borrowing requirement [1] (SEK million)</b>					
	<b>Outcome</b>	<b>Forecast</b>	<b>Deviation</b>	<b>Acc. Dev. [2]</b>	<b>Outcome 12-month</b>
<b>Budget balance</b>	<b>-32 239</b>	<b>-26 374</b>	<b>-5 865</b>	<b>-5 270</b>	<b>-110 935</b>
<b>Net borrowing requirement [1]</b>	<b>32 239</b>	<b>26 374</b>	<b>5 865</b>	<b>5 270</b>	<b>110 935</b>
Primary balance [3]	34 268	23 927	10 341	4 412	66 577
Net lending to agencies etc. [4]	639	5 656	-5 017	278	15 197
Interest payments on central government debt	-2 668	-3 209	541	580	29 161
- Interest on loans in SEK	-466	-1 036	570	433	30 469
- Interest on loans in foreign currency	-548	116	-664	-647	-475

- Realised currency gains and losses	-1 654	-2 290	635	794	-833
[1] The net borrowing requirement corresponds to the budget balance with the opposite sign.					
[2] Sum of monthly forecast deviations since last forecast.					
[3] Net of the state's primary expenditure and income.					
[4] The net of government agencies etc. deposits and loans in the state's internal bank. The net lending includes both current government operations and temporary occurrences that can be decided on short notice. The net lending affects the net borrowing requirement and central government debt, but is not covered by the Central government expenditure ceiling.					

Report: Sweden's Central Government Debt January 2026

Official statistics on the central government net borrowing requirement and government debt

The monthly outcome of the central government net borrowing requirement is included in the official statistics of Sweden.

The Debt Office published its latest forecast on the Swedish economy and central government borrowing on 27 November 2025: Central Government Borrowing - Forecast and Analysis 2025:2.

## Contacts

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## About the Swedish National Debt Office

The Swedish National Debt Office is the central government financial manager. We secure Sweden's economy and ensure that the financial system remains stable.

[www.riksgalden.se](http://www.riksgalden.se)

## Attachments

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