

## Surplus for Swedish central government in February 2025

Swedish central government payments resulted in a surplus of SEK 74.0 billion in February. The Debt Office's forecast was a surplus of SEK 60.9 billion. The difference is mainly due to higher tax income than expected.

The primary balance was SEK 20 billion stronger than the forecast. Tax income was approximately SEK 15 billion higher than calculated. This was largely due to higher levels of supplementary payments than expected. Higher tax income was counteracted by higher disbursements than expected.

The Debt Office's net lending to government agencies etc. was SEK 7 billion higher than forecast. This deviation counteracted the effect of the stronger primary balance and was largely due to lower deposits from the Swedish Pensions' Authority and the EU.

Interest payments on central government debt were in line with the forecast.

For the twelve-month period up to the end of February 2025, central government payments resulted in a deficit of SEK 93 billion.

Central government debt amounted to SEK 1,110 billion at the end of February.

The outcome for March 2025 will be published on 7 April, 2025 at 8.00 a.m.

The date for publishing a new forecast on the Swedish economy and central government borrowing is 22 May 2025.

Budget balance and central government net borrowing requirement [1] (SEK million)					
	Outcome	Forecast	Deviation	Acc. Dev. [2]	Outcome 12-month
<b>Budget balance</b>	<b>73 970</b>	<b>60 891</b>	<b>13 079</b>	<b>-4 727</b>	<b>-92 561</b>
<b>Net borrowing requirement [1]</b>	<b>-73 970</b>	<b>-60 891</b>	<b>-13 079</b>	<b>4 727</b>	<b>-92 561</b>
Primary balance [3]	-81 096	-61 564	-19 532	-2 189	64 168
Net lending to agencies etc. [4]	6 045	-517	6 562	8 250	6 897
Interest payments on central government debt	1 081	1 190	-109	-1 334	21 496

- Interest on loans in SEK	1 285	992	294	-120	19 113
- Interest on loans in foreign currency	49	59	-11	259	3 016
- Realised currency gains and losses	-253	139	-392	-1 472	-632
[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 February 2025

### 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 28 November, 2024: [Central Government Borrowing - Forecast and Analysis 2024:3](#).

## **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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