

Surplus for Swedish central government in September 2025

Swedish central government payments resulted in a surplus of SEK 2.1 billion in September. The Debt Office's forecast was a surplus of SEK 3.1 billion.

The primary balance was SEK 11.3 billion lower than the forecast. The difference is mainly due to the fact that a first payment from the EU's recovery facility to Sweden was made earlier than expected. The payment of SEK 18.5 billion was made in July instead of in September, as we had assumed in our latest forecast. The payment is part of the support from the EU's joint effort to strengthen the recovery of member states after the pandemic and contribute to the green and digital transition. At the same time, tax incomes were approximately SEK 4 billion lower than forecast.

The Debt Office's net lending to government agencies etc. was SEK 10.3 billion lower than the forecast. The difference is mainly due to higher deposits from the Swedish Pension Agency.

Interest payments on central government debt were SEK 0.1 billion lower than the forecast.

For the twelve-month period up to the end of September 2025, central government payments resulted in a deficit of SEK 76.3 billion.

Central government debt amounted to SEK 1,103 billion at the end of September.

The outcome for October 2025 will be published on 7 November 2025 at 8.00 a.m.

The date for publishing a new forecast on the Swedish economy and central government borrowing is 27 November 2025.

Budget balance and central government net borrowing requirement [1] (SEK million)					
	Outcome	Forecast	Deviation	Acc. Dev. [2]	Outcome 12-month
Budget balance	2 141	3 070	-929	2 176	-76 266
Net borrowing requirement [1]	-2 141	-3 070	929	-2 176	76 266
Primary balance [3]	9 255	-2 040	11 294	-403	40 006
Net lending to agencies etc. [4]	-14 445	-4 143	-10 302	-2 337	5 831
Interest payments on central government debt	3 050	3 114	-63	564	30 428

- Interest on loans in SEK	3 541	3 086	455	-157	28 779
- Interest on loans in foreign currency	-253	27	-280	-186	825
- Realised currency gains and losses	-238	1	-239	907	824
[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 September 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 22 May 2025: Central Government Borrowing - Forecast and Analysis 2025:1.

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.riksdagen.se

Attachments

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