

Deficit for Swedish central government in 2024

Swedish central government payments resulted in a deficit of SEK 104 billion in 2024. The Debt Office's forecast was a deficit of SEK 78 billion. The difference to the forecast is due to higher expenditure and net lending as well as lower tax income.

The central government balance showed a deficit in 2024 after three years of surplus. The turnaround in the budget balance is mainly due to rising expenditures as a result of the previously high inflation, fiscal policy measures and a capital injection to the Riksbank.

The central government deficit of SEK 104 billion for 2024 was higher than the National Debt Office's latest forecast of SEK 78 billion. That the deficit was larger than expected is due to higher expenditures and net lending as well as lower tax income.

Central government debt amounted to SEK 1,151 billion at the end of December, which was SEK 124 billion higher than in December 2023.

Deficit for Swedish central government in December

Swedish central government payments showed a deficit of SEK 127 billion in December. The Debt Office's forecast was a deficit of SEK 108 billion. That the deficit was larger than expected is mainly due to lower tax income and higher net lending.

The primary balance was SEK 11 billion lower than forecast. The difference is mainly due to the fact that tax income was approximately SEK 8 billion lower than estimated, which is primarily explained by lower payments of supplementary tax.

The Debt Office's net lending to government agencies etc. was SEK 8 billion higher than forecasted, the majority is due to higher lending to the Swedish Transport Administration.

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

The outcome for January 2025 will be published on 7 February, 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
Budget balance	-127 211	-108 149	-19 062	-25 837	-104 272

Net borrowing requirement [1]	127 211	108 149	19 062	25 837	104 272
Primary balance [3]	58 709	47 789	10 920	18 388	75 663
Net lending to agencies etc. [4]	64 790	56 595	8 195	7 681	7 698
Interest payments on central government debt	3 713	3 766	-53	-232	20 912
- Interest on loans in SEK	3 360	3 412	-51	-425	18 171
- Interest on loans in foreign currency	221	97	124	498	3 349
- Realised currency gains and losses	131	257	-126	-305	-609
[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.					
Note The outcome is preliminary and may be revised in connection with the Debt Office's annual accounts. Please refer to the Debt Office's annual report 2024 for the final annual outcome.					

Report: Sweden's Central Government Debt December 2024

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

Press contact +46 8 613 47 01, press@riksgalden.se

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

Attachments

Deficit for Swedish central government in 2024