

เศรษฐกิจสวีเดน Q1/2564

- GDP สวีเดน Q1/64 หดตัวเพียง 0.5% YoY และ 4.7% QoQ แต่ขยายตัวเพียง 0.8% QoQ (SA)
- Q1/64 การส่งออกสินค้า มูลค่า 45.4 Bn USD ขยายตัว 12.8% YoY และ 3.9% QoQ การนำเข้าสินค้า มูลค่า 43.9 Bn USD ขยายตัว 17.8% YoY และ 2.3% QoQ ส่งผลให้ดุลการค้า เกินดุล 1.6 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน แต่เกินดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา 4M/64 การส่งออกสินค้า มูลค่า 60.8 Bn USD ขยายตัว 19.5% YoY การนำเข้าสินค้า มูลค่า 59.1 Bn USD ขยายตัวถึง 24.8% YoY ส่งผลให้ดุลการค้า เกินดุล 1.8 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (HICP) Q1/64 ขยายตัว 1.9% YoY และ 0.7% QoQ หากพิจารณา 5M/64 ขยายตัว 2.2% YoY

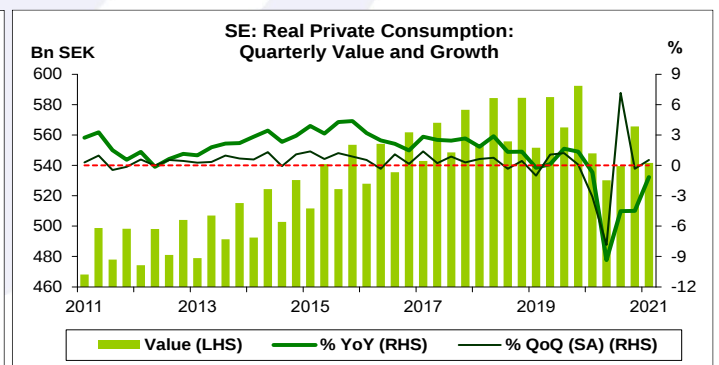
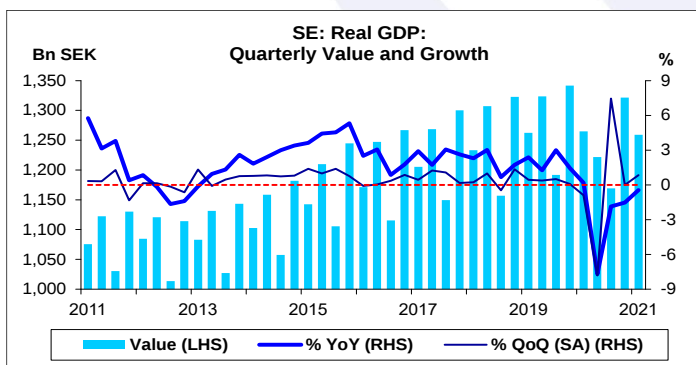
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2554-64)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (SEK)	-	4	5	5	5	-	Mar-21
Private Consumption (SEK)	-	3	4	4	4	-	Mar-21
Government Consumption (SEK)	-	4	5	5	5	-	Mar-21
Investment (SEK)	-	3	5	5	5	-	Mar-21
Export of Goods Value (USD)	4	4	3	5	5	5	Apr-21
Import of Goods Value (USD)	4	4	2	5	5	5	Apr-21
Trade Balance (USD)	3	4	4	3	3	3	Apr-21
Current Account Balance (USD)	-	4	5	5	5	-	Mar-21
International Reserve (USD)	2	2	3	2	2	2	Apr-21
Unemployment Rate	5	5	5	5	5	5	Apr-21
HICP	5	5	5	5	5	5	May-21
SEK/USD	3	4	5	4	4	3	May-21

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

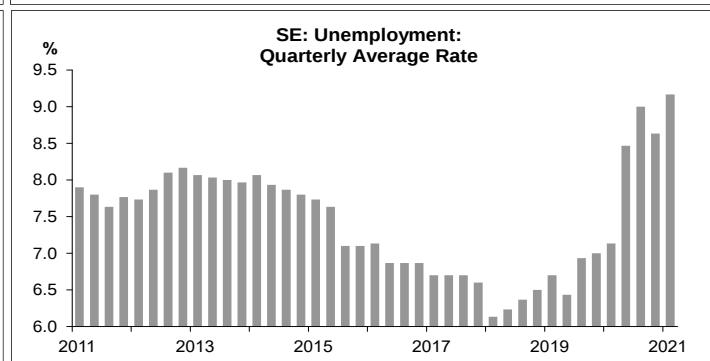
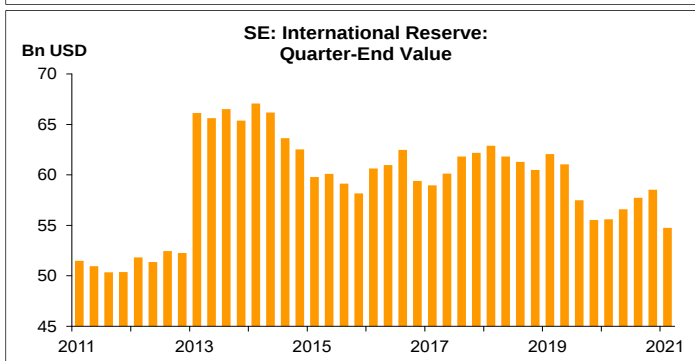
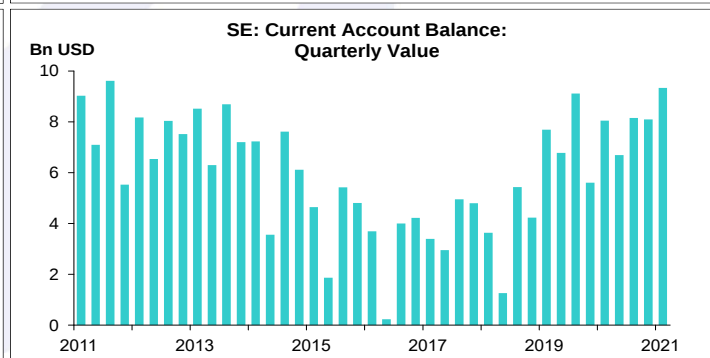
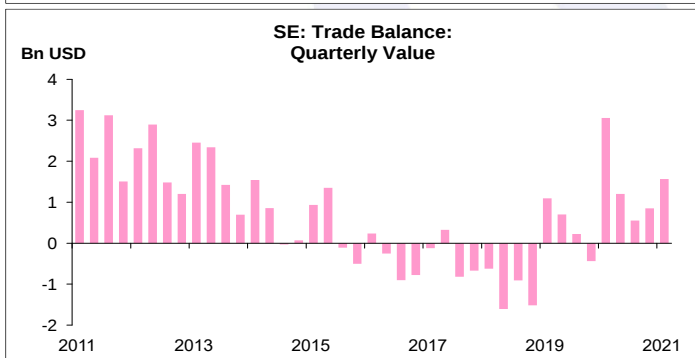
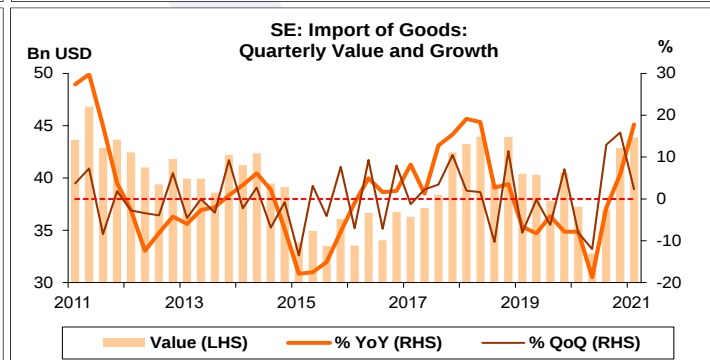
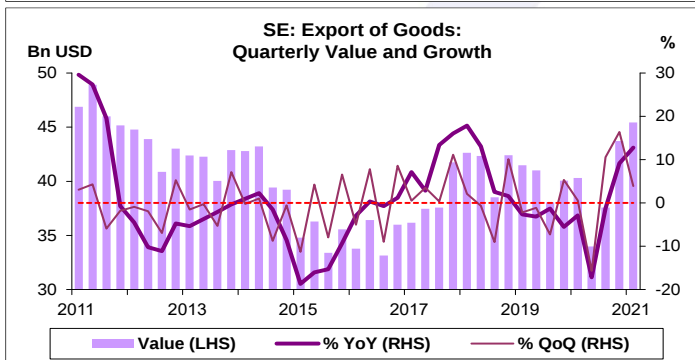
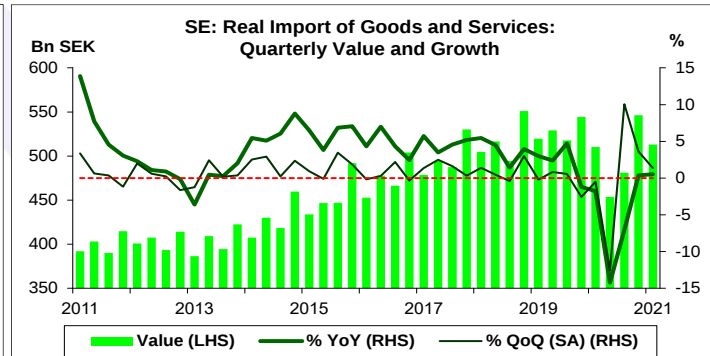
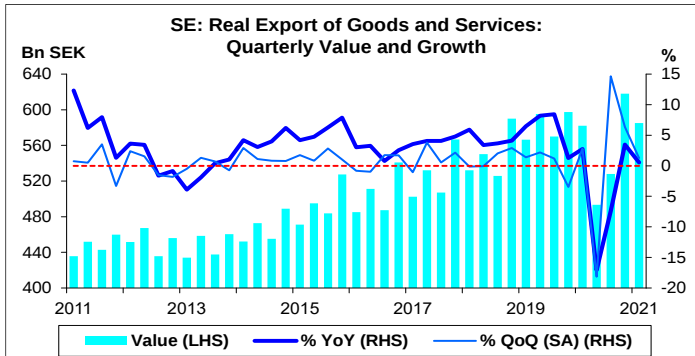
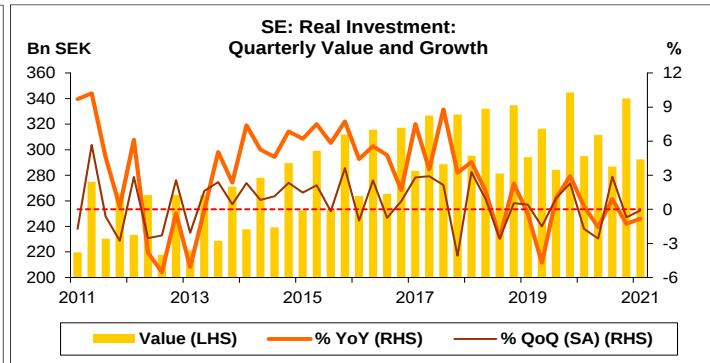
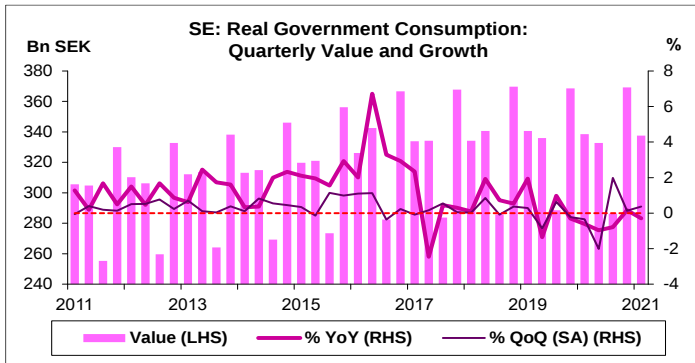
อัตราการเปลี่ยนแปลงรายปี (ปี 2554-63)

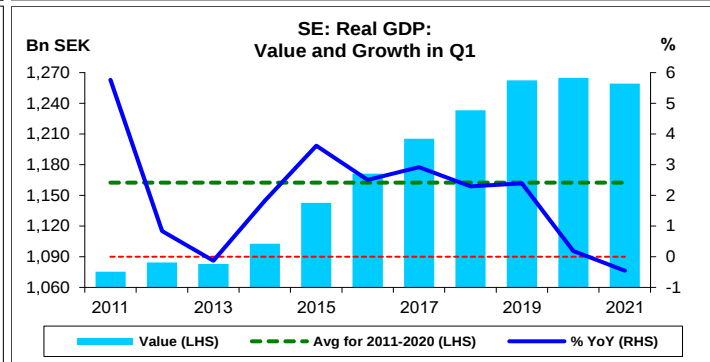
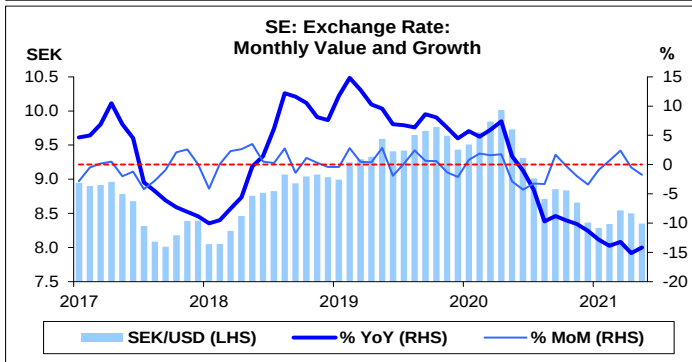
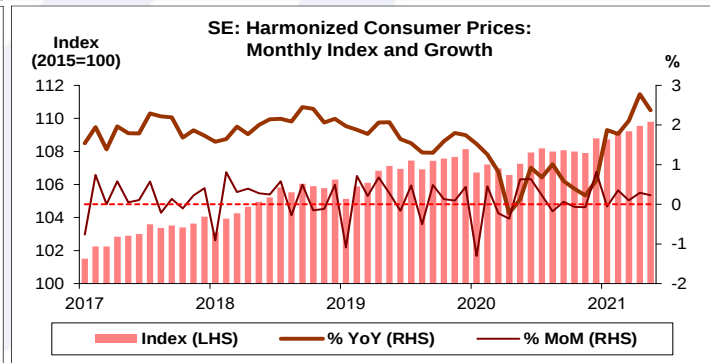
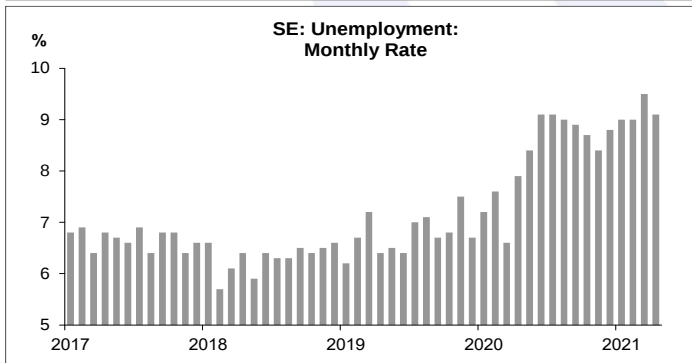
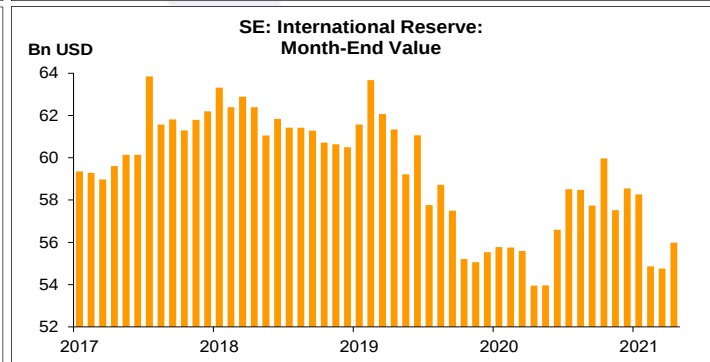
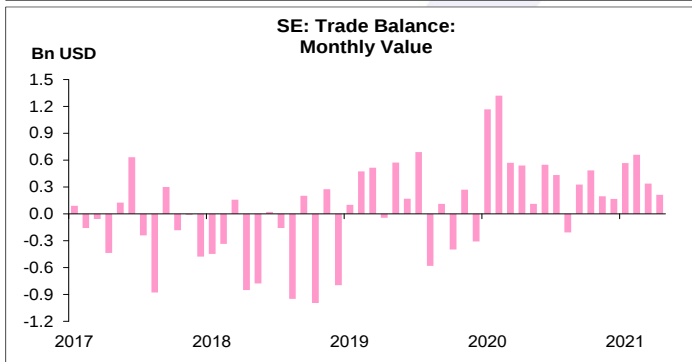
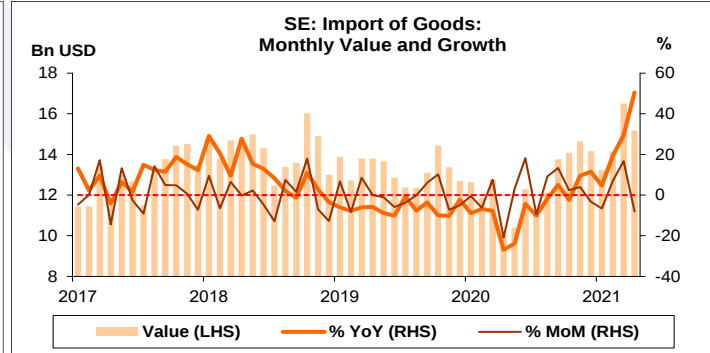
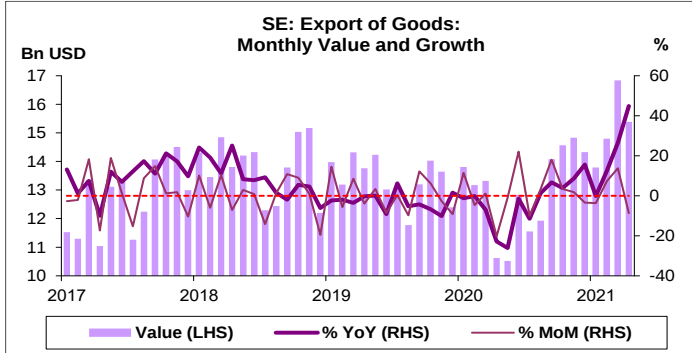
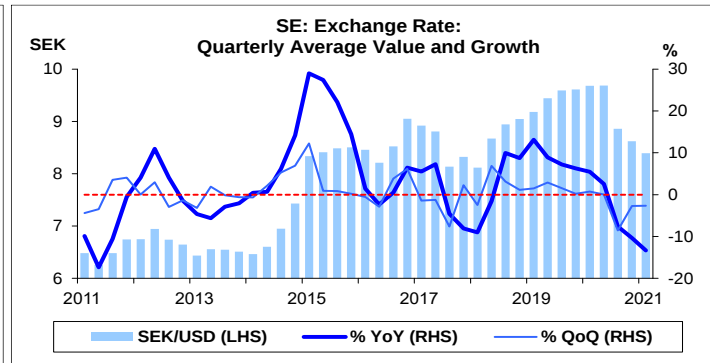
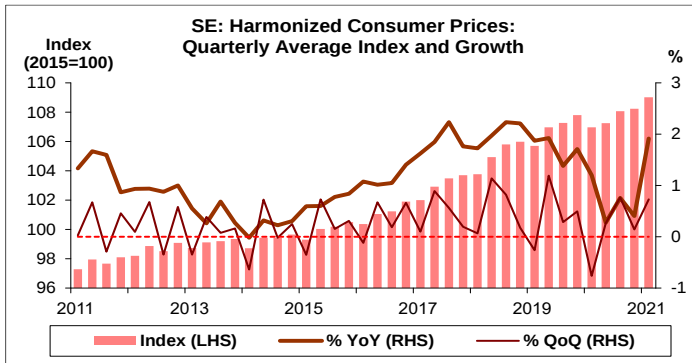
%	Average YoY Growth	CAGR
GDP (SEK)	1.7	1.7
Private Consumption (SEK)	1.4	1.4
Government Consumption (SEK)	1.1	1.1
Investment (SEK)	2.9	2.8
Export of Goods Value (USD)	0.2	-0.2
Import of Goods Value (USD)	0.5	0.1
HICP	1.1	1.1
SEK/USD	2.8	2.5

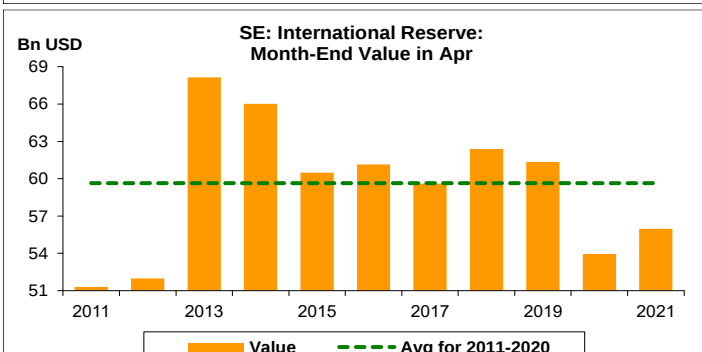
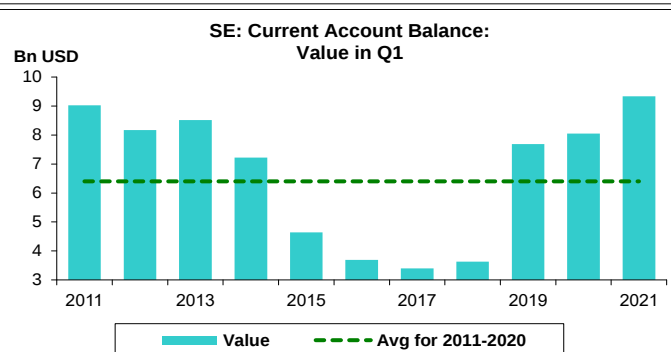
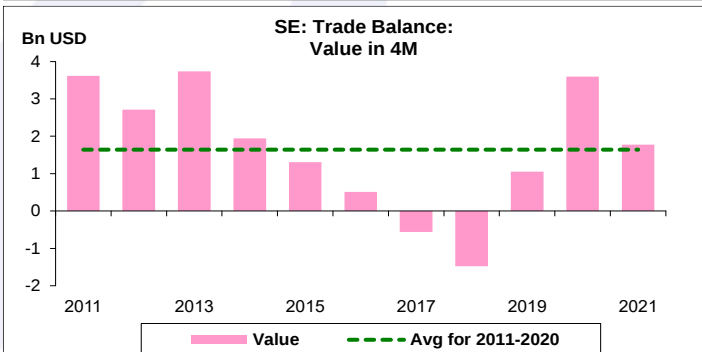
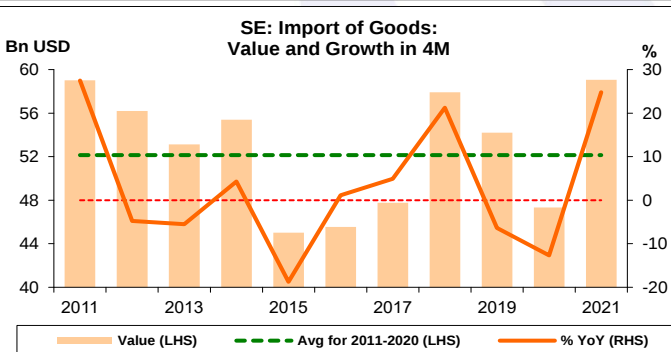
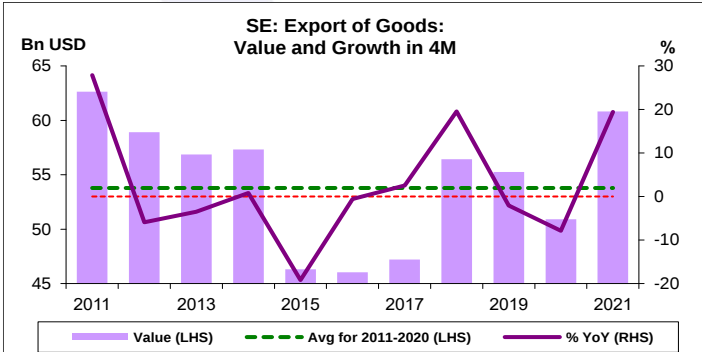
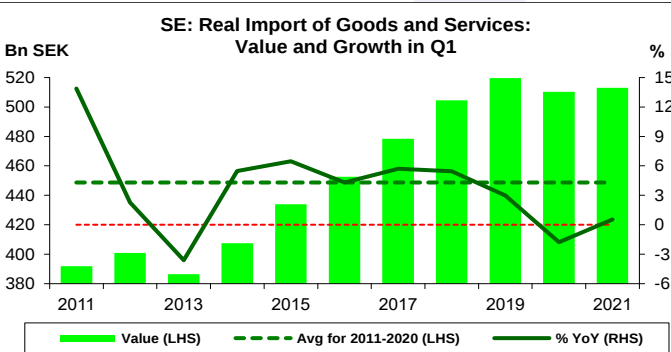
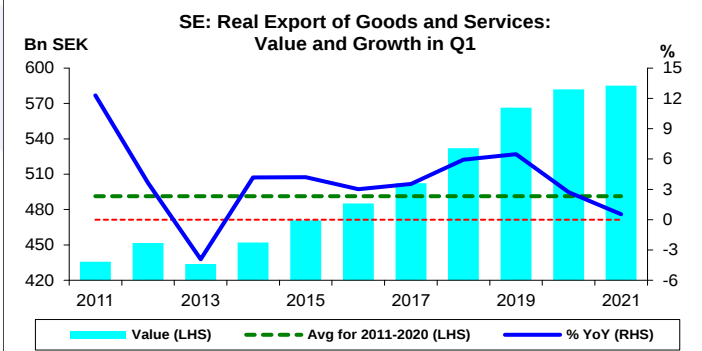
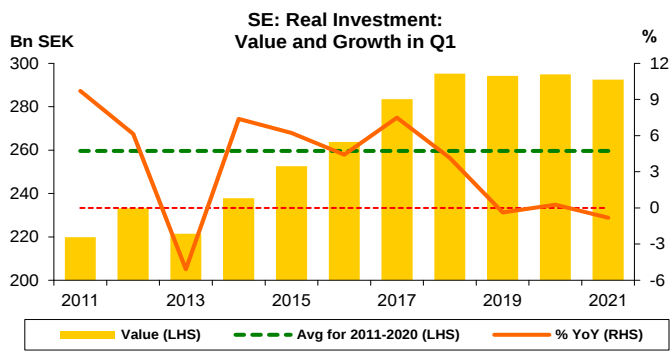
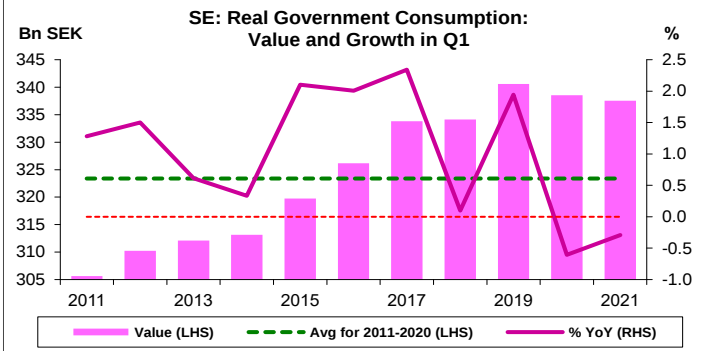
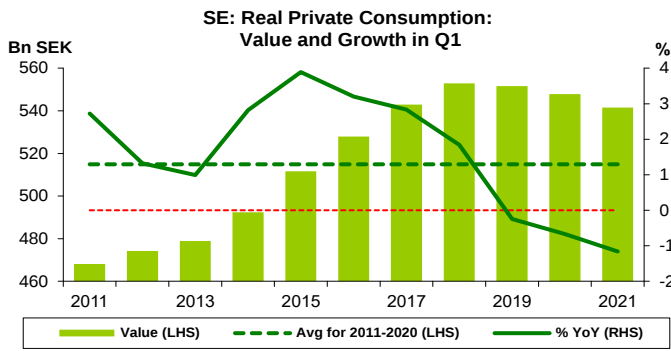


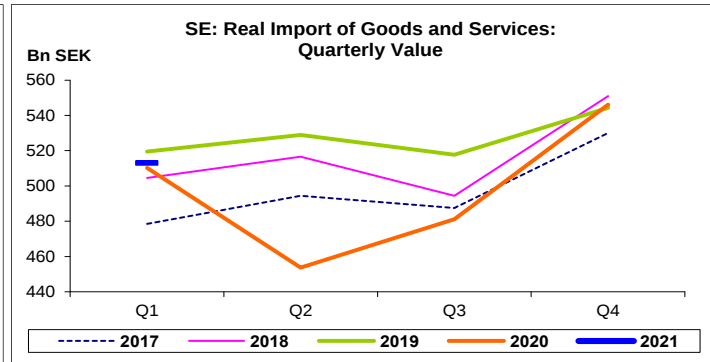
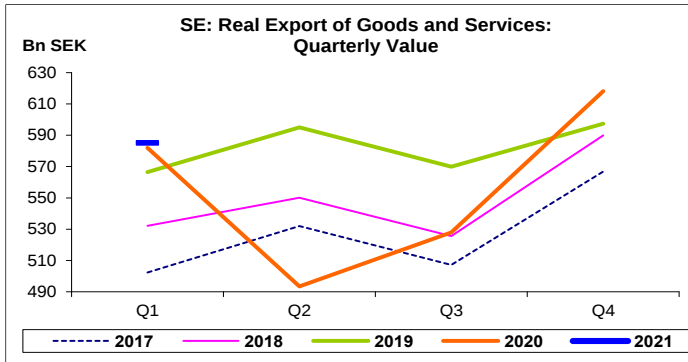
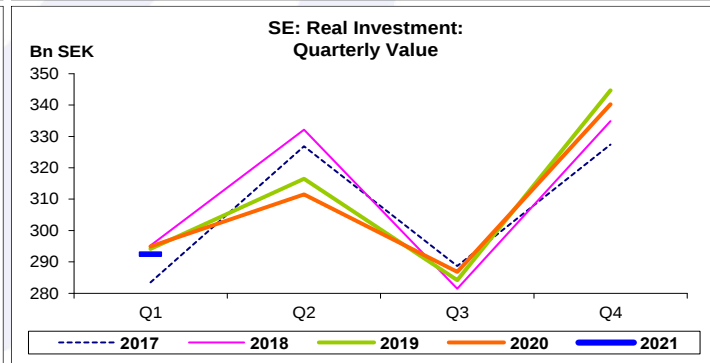
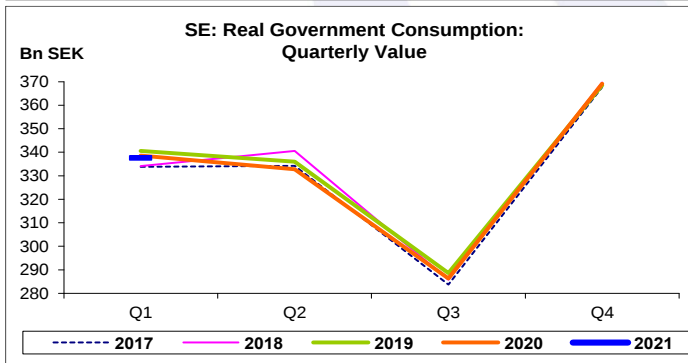
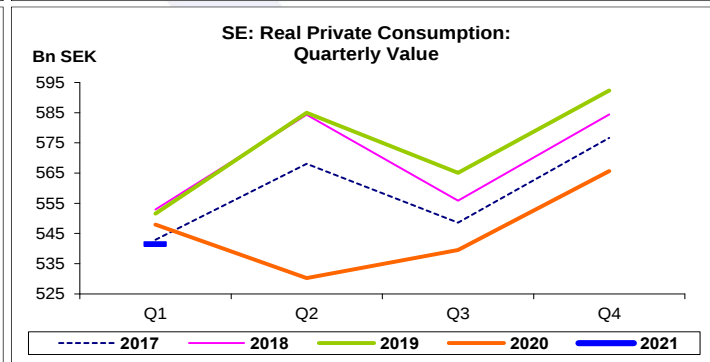
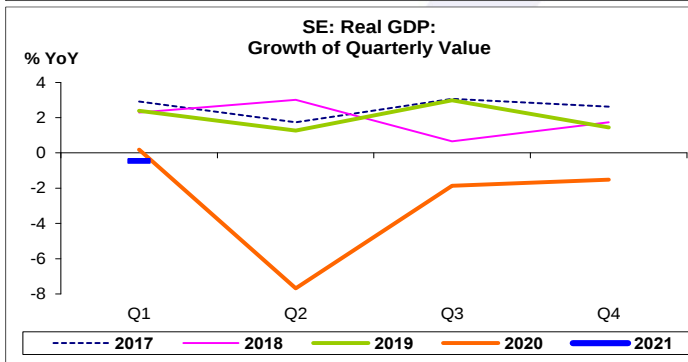
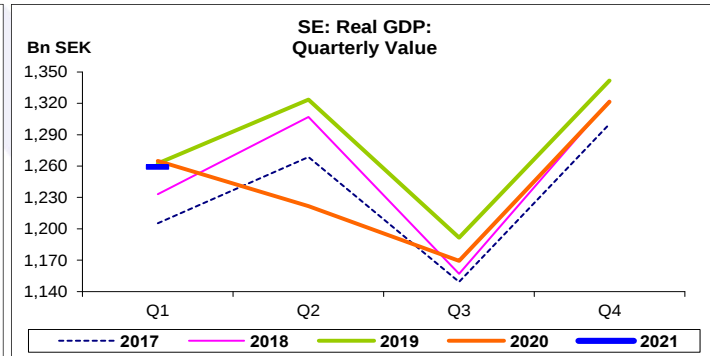
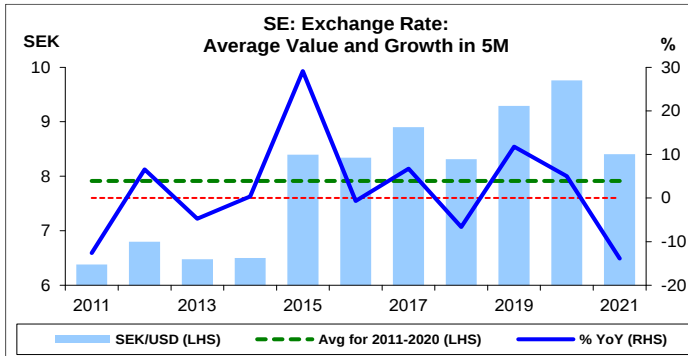
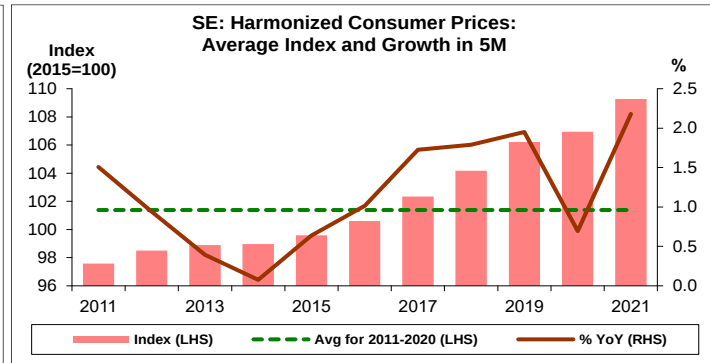
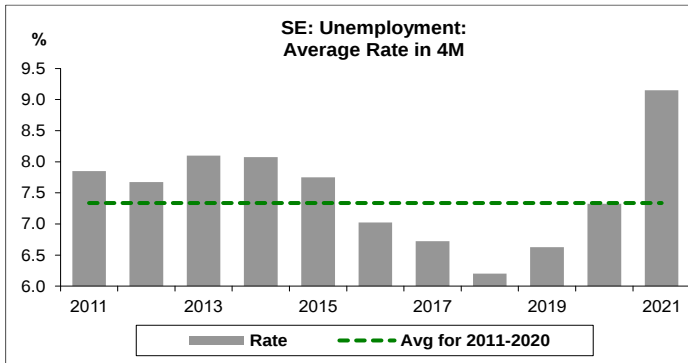
ที่มา: CEIC และ IMF

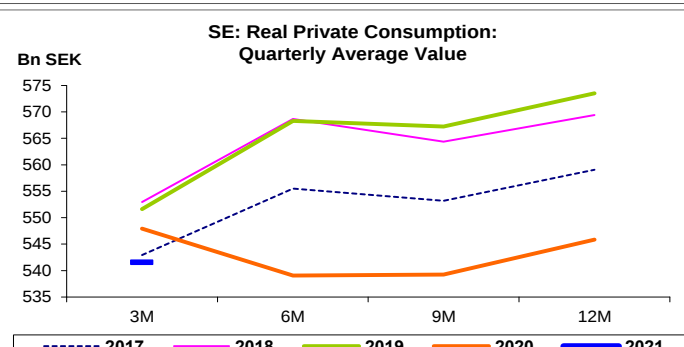
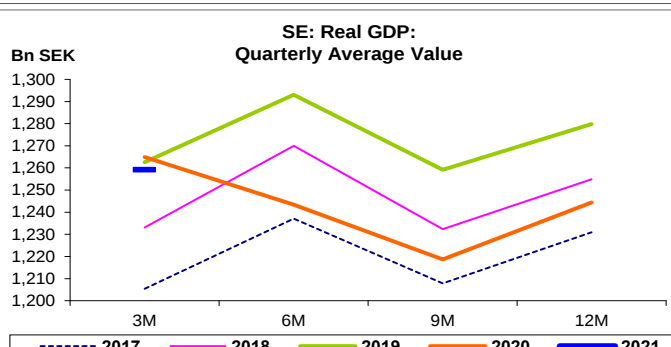
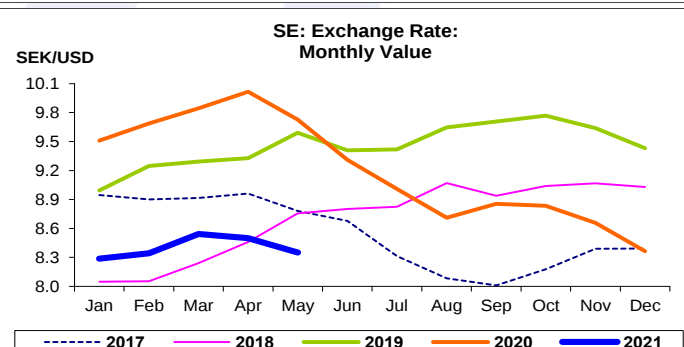
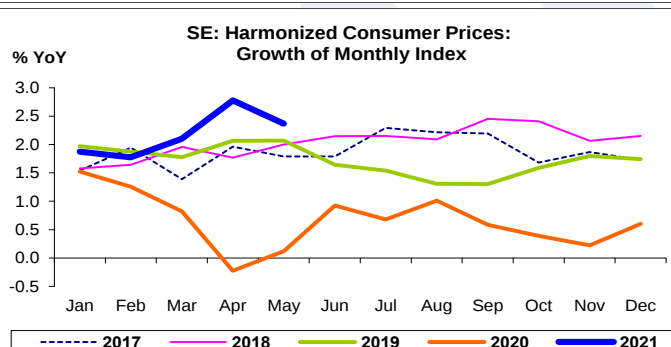
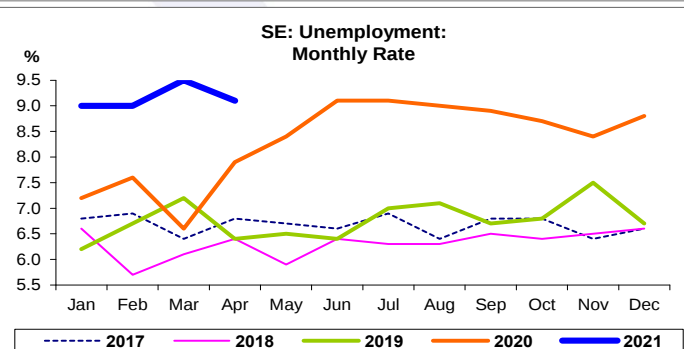
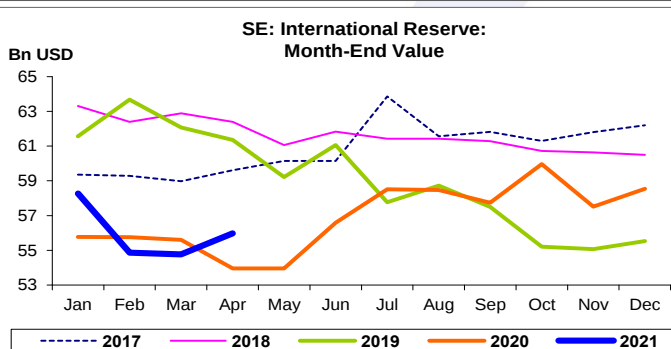
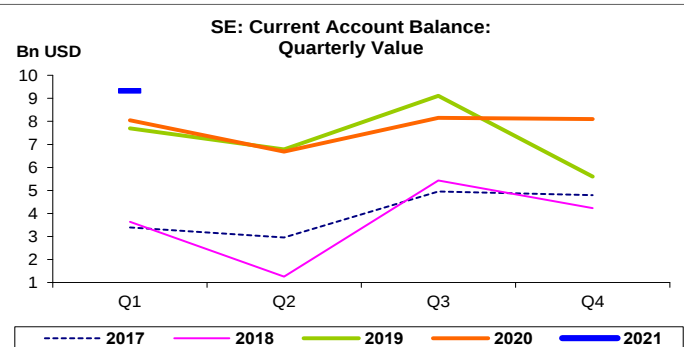
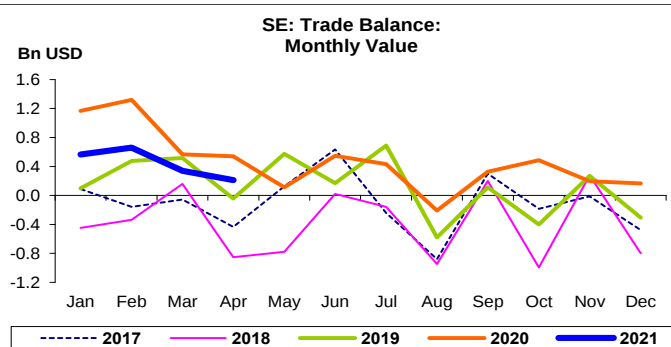
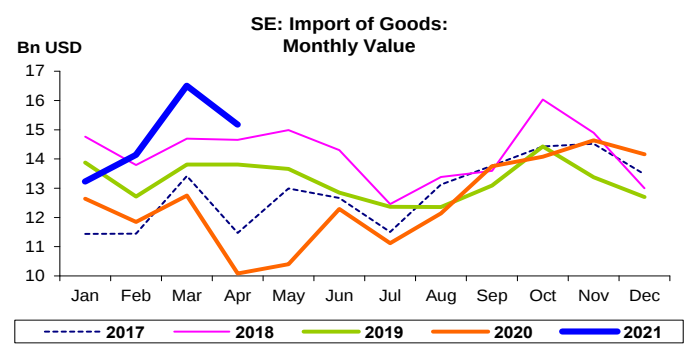
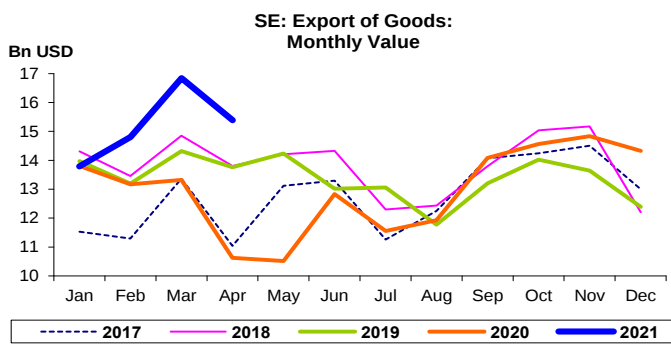
หมายเหตุ: 1. อัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว
2. CAGR คือ Compound Annual Growth Rate
3. GDP หมายถึง GDP ตามราคาคงที่

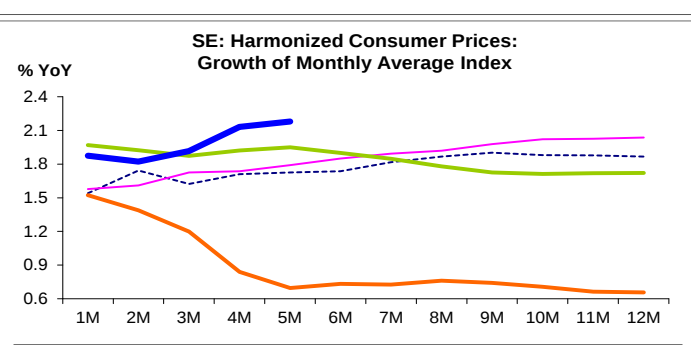
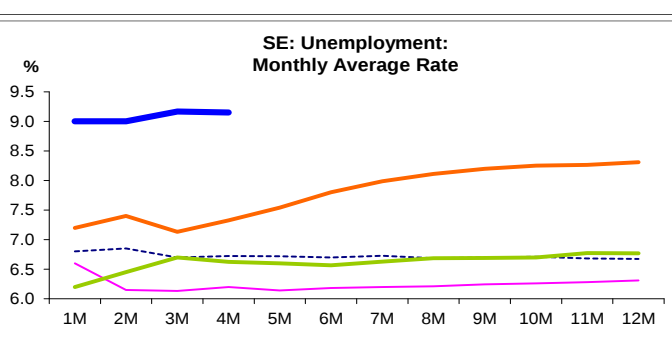
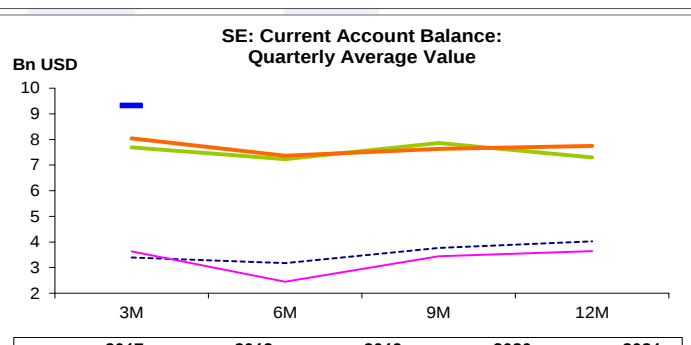
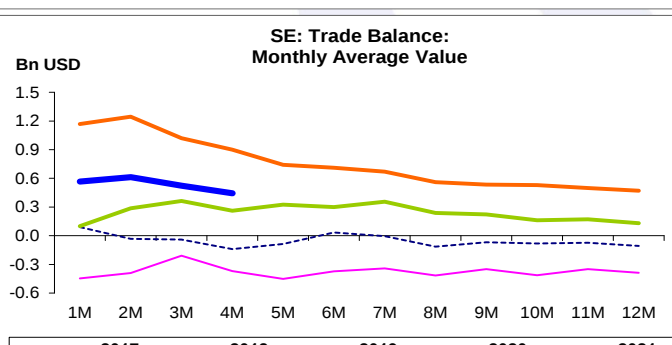
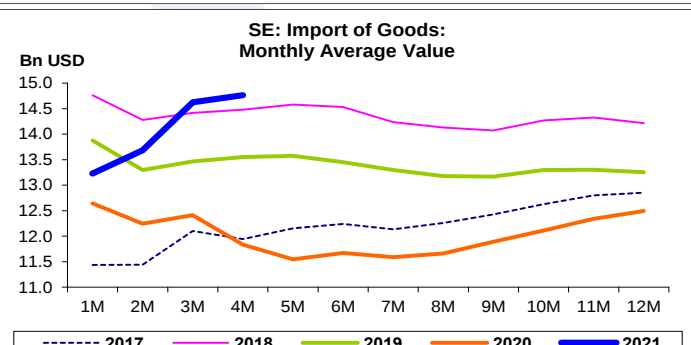
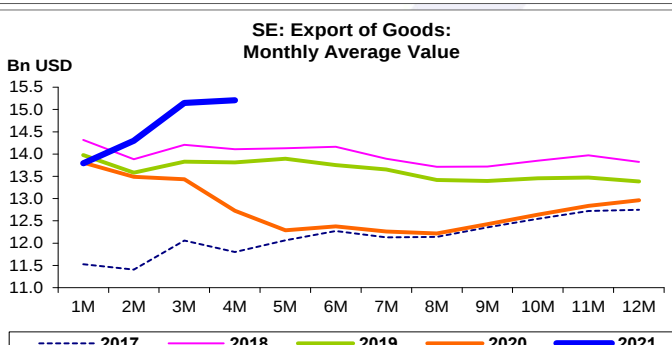
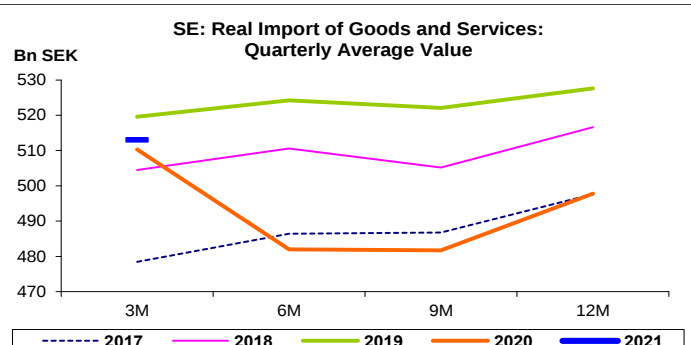
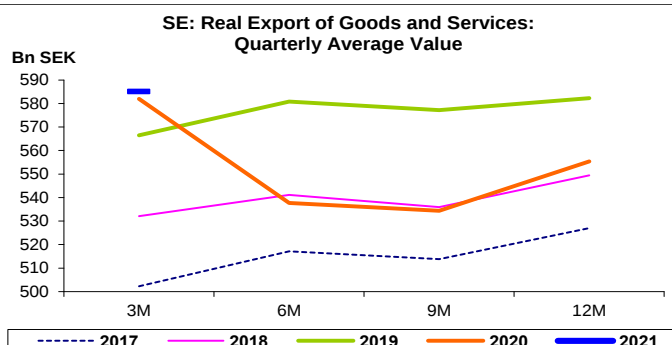
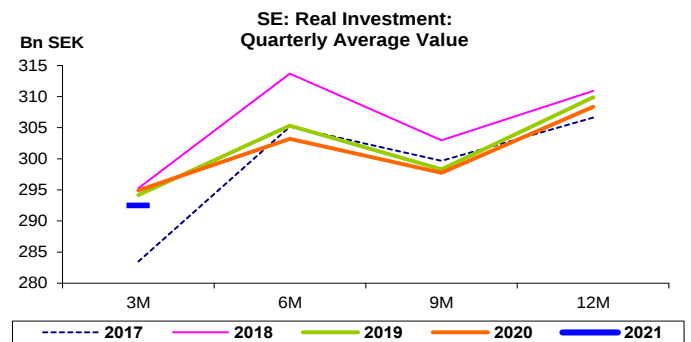
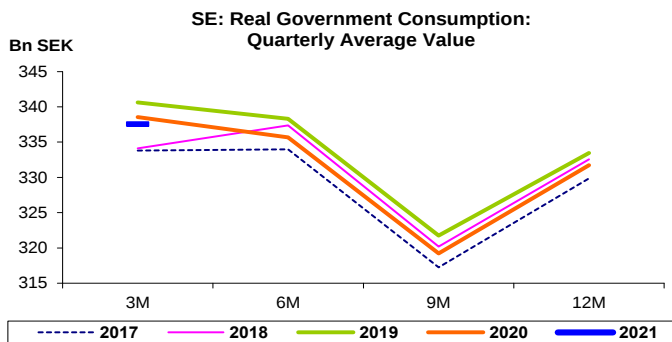


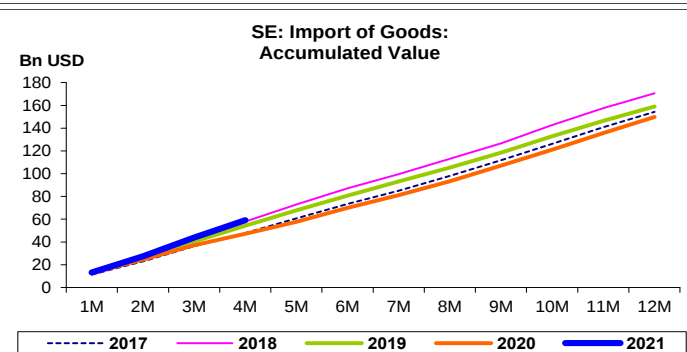
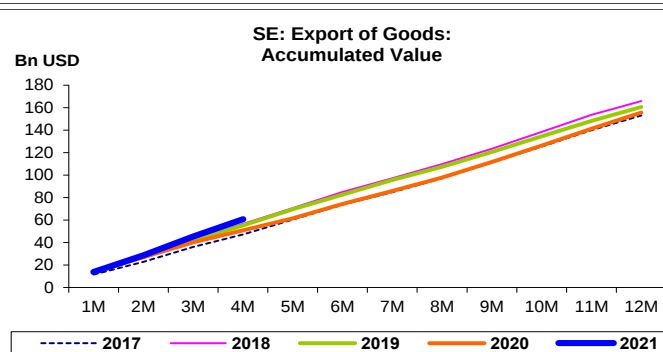
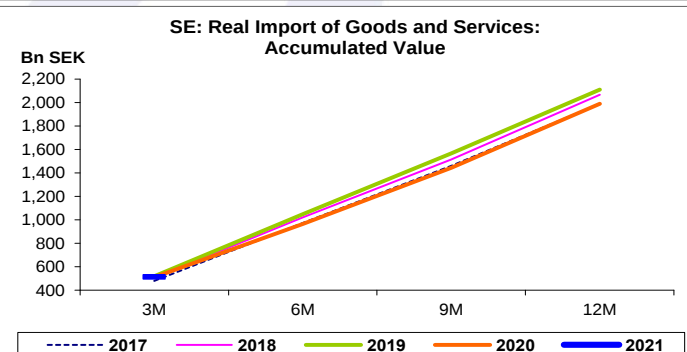
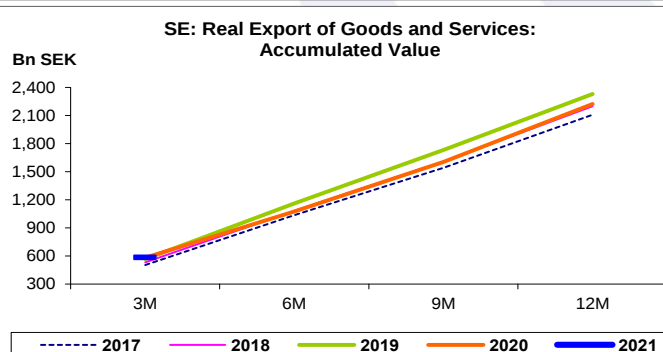
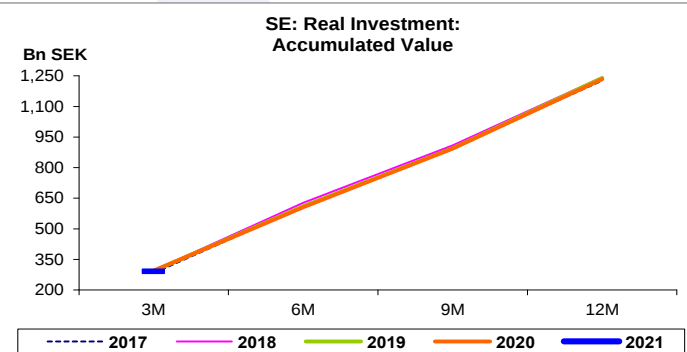
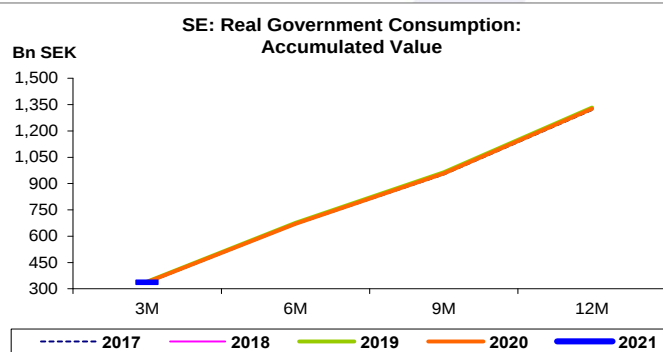
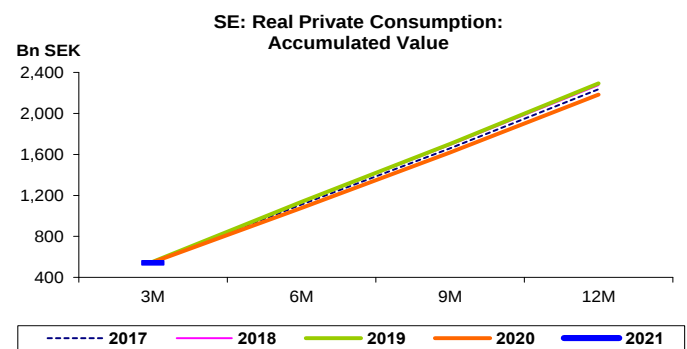
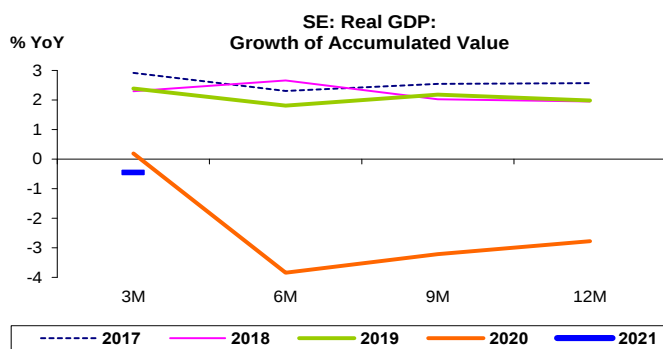
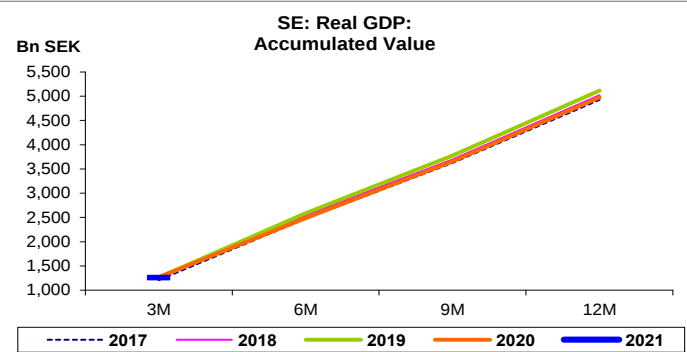
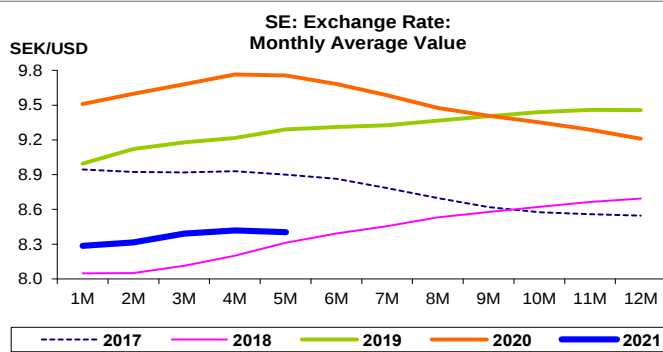


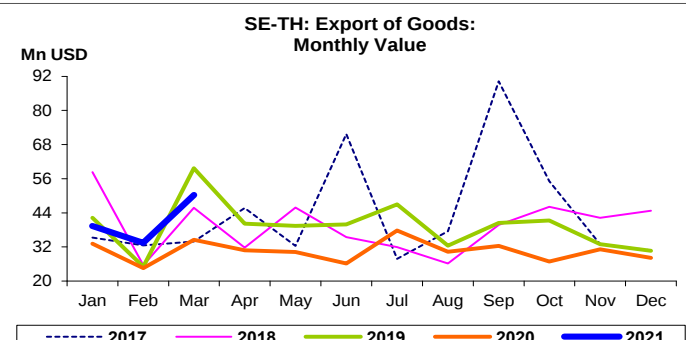
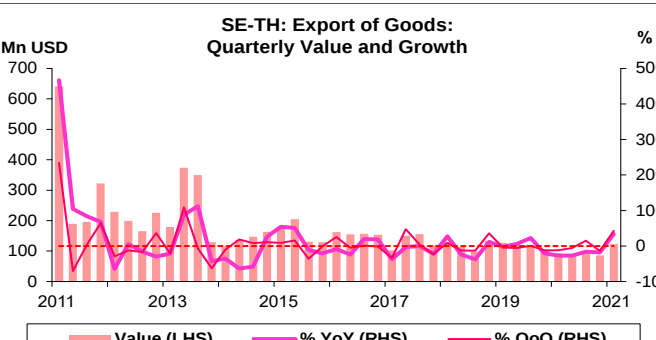
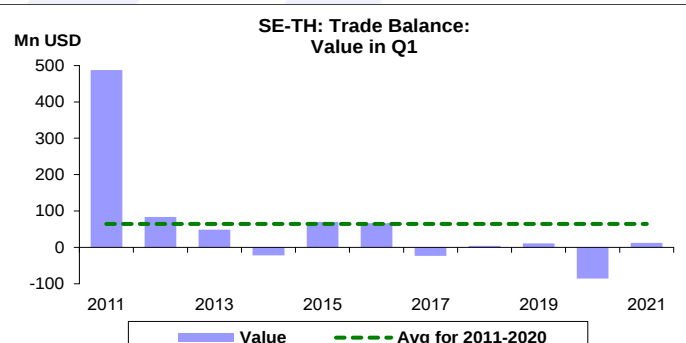
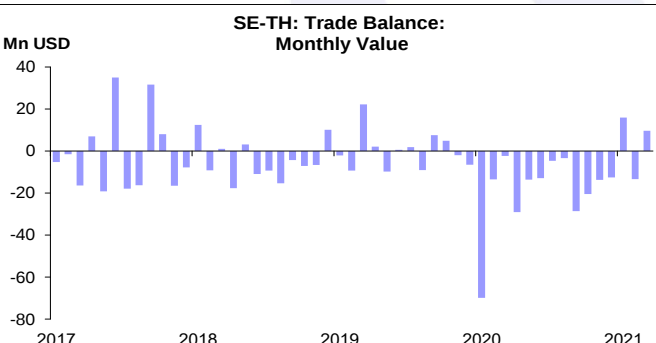
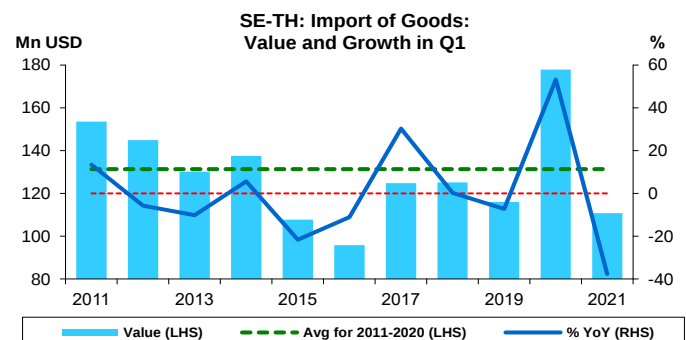
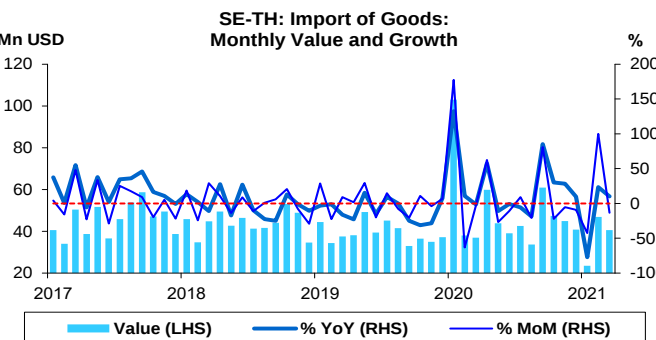
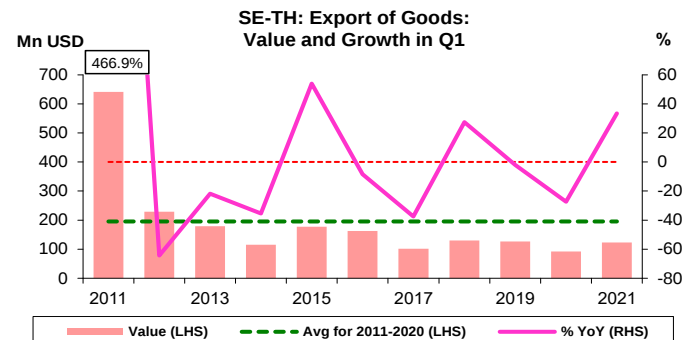
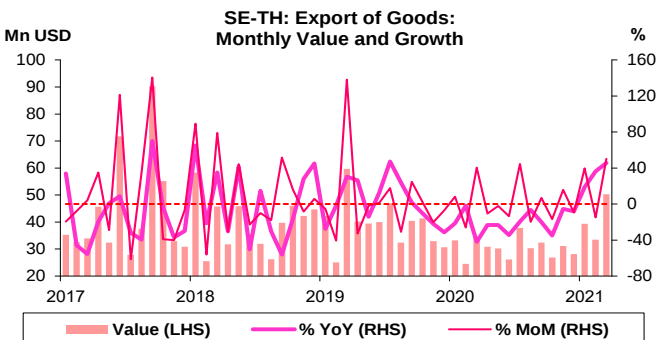
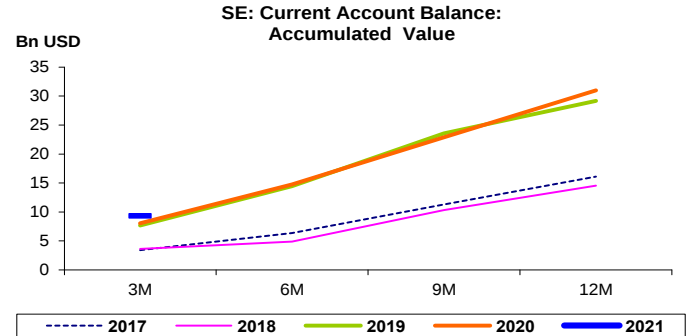
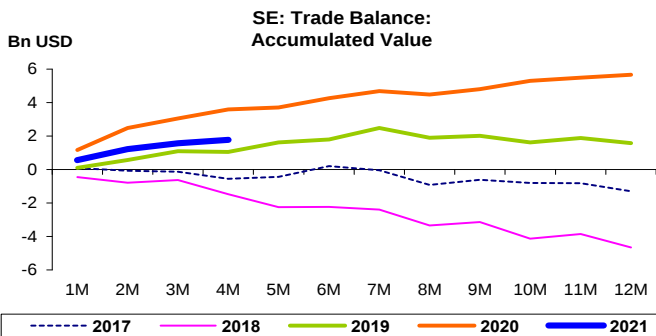


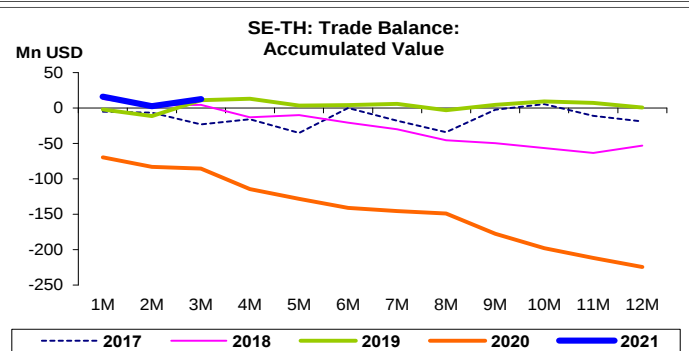
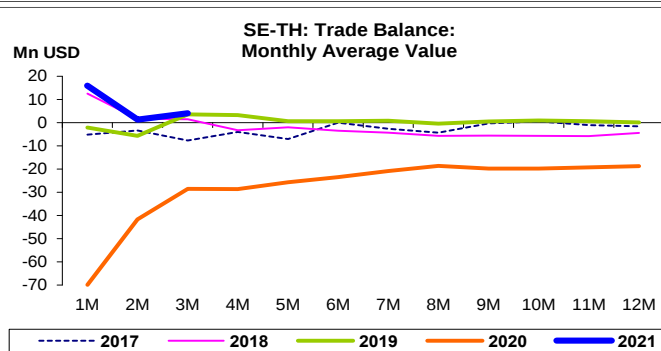
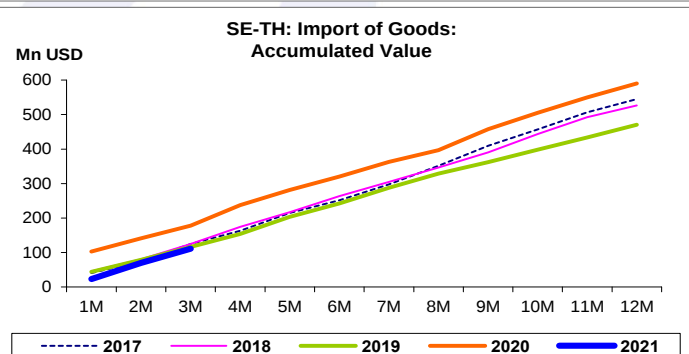
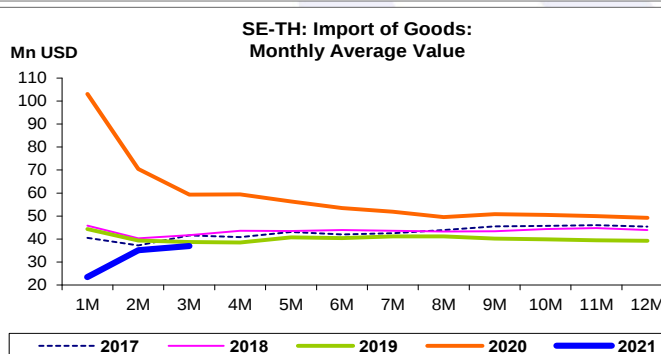
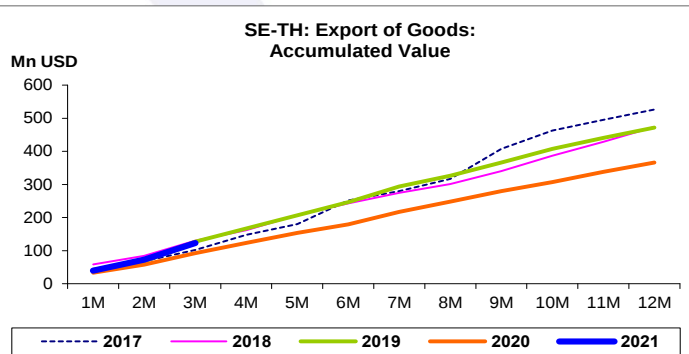
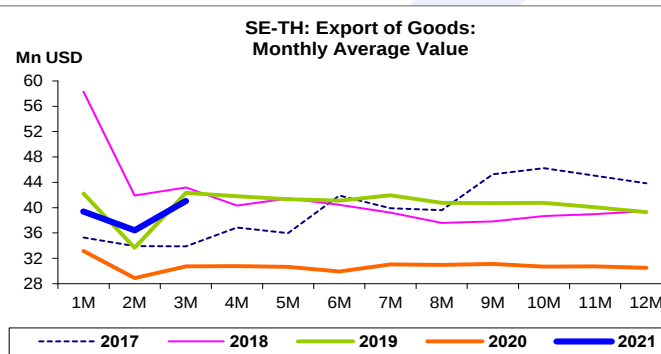
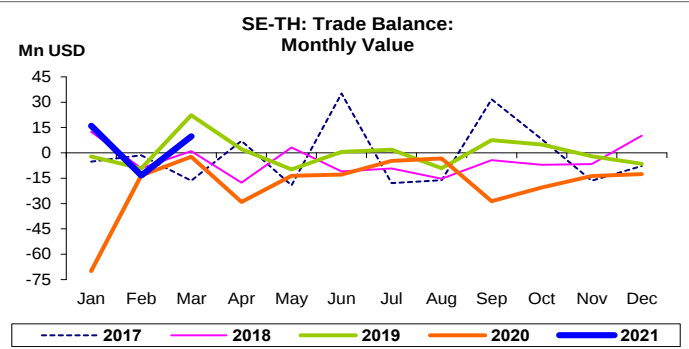
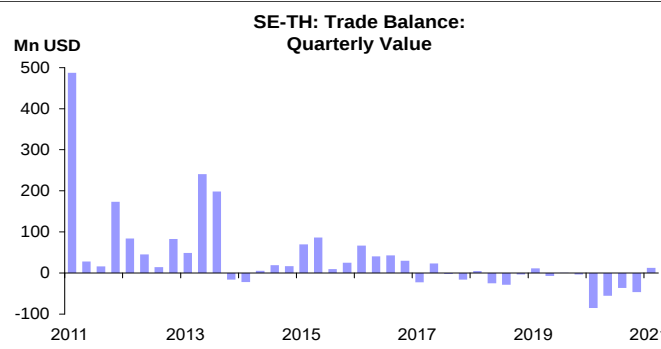
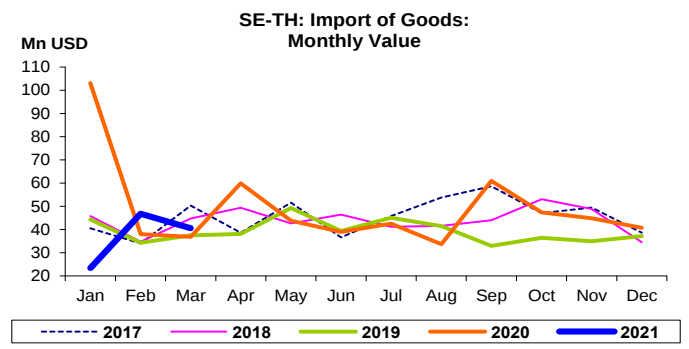
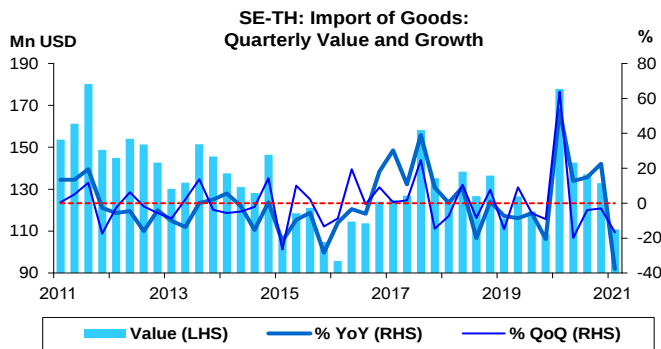












เครื่องชี้เศรษฐกิจสำคัญ

	2019	2020	2021f	2019			2020				2021				
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Feb	Mar	Apr	May
Real Sector															
Nominal GDP (SA, Bn USD)	534.0	542.5	625.9	137.4	126.6	137.6	128.0	125.5	135.2	153.7	150.2	-	-	-	-
Real GDP (% YoY)	2.0	-2.8	3.1	1.3	3.0	1.4	0.2	-7.7	-1.9	-1.5	-0.5	-	-	-	-
- Private Consumption (% YoY)	0.7	-4.8	-	0.1	1.7	1.4	-0.7	-9.4	-4.5	-4.5	-1.2	-	-	-	-
- Government Consumption (% YoY)	0.3	-0.5	-	-1.4	1.0	-0.3	-0.6	-1.0	-0.8	0.2	-0.3	-	-	-	-
- Investment (% YoY)	-0.3	-0.5	-	-4.7	1.0	2.9	0.3	-1.6	0.9	-1.3	-0.8	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.4	0.5	0.1	-0.9	-7.8	7.4	0.0	0.8	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	1.1	1.2	0.1	-3.1	-7.9	7.1	-0.3	0.5	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	-0.9	0.6	-0.2	-0.3	-2.0	2.0	0.1	0.4	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	-1.5	1.0	2.3	-1.7	-2.6	2.9	-0.7	-0.1	-	-	-	-
GDP Per Capita (Th USD)	51.9	52.3	59.0	52.4	52.1	51.7	51.2	50.0	50.7	52.3	54.3	-	-	-	-
Population (Mn Persons)	10.3	10.4	10.6	10.3	10.3	10.3	10.3	10.4	10.4	10.4	10.4	10.4	10.4	-	-
Labour Market															
Unemployment Rate (SA, %)	6.8	8.3	8.7	6.4	6.9	7.0	7.1	8.5	9.0	8.6	9.2	9.0	9.5	9.1	-
External Sector															
Export of Goods (Bn USD)	160.6	155.6	-	41.0	38.0	40.1	40.3	34.0	37.6	43.7	45.4	14.8	16.8	15.4	-
- % YoY	-3.2	-3.1	-	-3.1	-1.3	-5.5	-2.9	-17.2	-1.2	9.1	12.8	12.4	26.5	44.9	-
Import of Goods (Bn USD)	159.0	149.9	-	40.3	37.8	40.5	37.2	32.8	37.0	42.9	43.9	14.1	16.5	15.2	-
- % YoY	-6.8	-5.7	-	-8.3	-4.1	-7.8	-7.8	-18.7	-2.1	5.9	17.8	19.3	29.5	50.5	-
Trade Balance (Bn USD)	1.6	5.7	-	0.7	0.2	-0.4	3.1	1.2	0.6	0.9	1.6	0.7	0.3	0.2	-
Current Account Balance (Bn USD)	29.2	31.0	31.1	6.8	9.1	5.6	8.0	6.7	8.2	8.1	9.3	-	-	-	-
- % of GDP	5.5	5.7	5.0	4.9	7.2	4.1	6.3	5.3	6.0	5.3	6.2	-	-	-	-
International Reserve (Bn USD)	55.5	58.5	-	61.1	57.5	55.5	55.6	56.6	57.7	58.5	54.8	54.9	54.8	56.0	-
External Debt (Bn USD)	888.3	977.2	-	909.2	909.7	888.3	911.5	919.0	976.1	977.2	1,023.4	-	-	-	-
- % of International Reserve	1,599.6	1,669.2	-	1,488.9	1,582.1	1,599.6	1,639.6	1,623.8	1,690.4	1,669.2	1,868.7	-	-	-	-
Number of Tourists (Mn Persons)	7.4	1.9	-	1.9	3.3	1.1	0.8	0.2	0.6	0.3	-	-	-	-	-
- % YoY	1.7	-74.1	-	4.7	4.9	-11.4	-25.5	-88.5	-81.8	-72.9	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	-5.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Expenditure (% YoY)	-8.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fiscal Balance (Bn USD)	11.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- % of GDP	2.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Debt (Bn USD)	118.0	153.1	-	118.0	110.3	118.0	113.6	124.3	136.7	153.1	145.1	146.4	145.1	144.2	143.6
- % of GDP	22.1	28.2	40.4	43.8	27.9	22.1	21.5	24.0	26.0	28.2	25.7	-	-	-	-
Inflation (% YoY)															
HICP	1.7	0.7	1.5	1.9	1.4	1.7	1.2	0.3	0.8	0.4	1.9	1.8	2.1	2.8	2.4
PPI	3.1	-3.5	-	4.1	1.2	0.6	-2.1	-3.7	-4.5	-3.6	1.3	1.2	3.6	5.4	-
Financial Sector (Period End)															
Total Loans (% YoY)	2.8	2.0	-	-18.0	-16.7	2.8	5.6	6.8	2.8	2.0	0.5	1.5	0.5	-0.6	-
Total Deposits (% YoY)	3.7	14.8	-	-23.4	-19.0	3.7	16.7	19.6	14.7	14.8	6.6	15.4	6.6	6.8	-
L/D Ratio (%)	118.0	104.8	-	114.2	113.4	118.0	103.0	101.9	101.7	104.8	97.1	96.5	97.1	96.0	-
NPLs (% of Total Loan Outstanding)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock Market (Period End)															
OMX Stockholm Index	1,771.9	1,874.7	-	1,622.4	1,647.7	1,771.9	1,482.4	1,664.4	1,829.4	1,874.7	2,192.9	2,009.9	2,192.9	2,217.0	2,241.9
Trade Value (Mn USD/Day)	86.8	115.5	-	91.5	73.7	92.3	125.1	120.9	94.9	121.3	140.6	148.5	128.3	144.8	153.0
Market Capitalization (Bn USD)	819.5	1,047.9	-	745.1	728.9	819.5	638.3	785.0	931.7	1,047.9	1,168.2	1,111.7	1,168.2	1,209.3	1,257.6
Bond Market (Period End, %pa)															
1Y Treasury Reference Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10Y Treasury Reference Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Rate (Period End, %pa)															
Policy Rate (Repo Rate)	-0.25	0.00	-	-0.25	-0.25	-0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lending Rate	0.50	0.10	-	0.50	0.50	0.50	0.20	0.20	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Exchange Rate (Period Average)															
SEK/USD	9.4564	9.2106	-	9.4429	9.5915	9.6127	9.6806	9.6852	8.8585	8.6182	8.3912	8.3437	8.5431	8.4994	8.3511
SEK/EUR	10.5870	10.4886	-	10.6166	10.6622	10.6481	10.6602	10.6569	10.3636	10.2735	10.1148	10.0833	10.1665	10.1594	10.1426

Source: CEIC, Statistics Sweden and IMF

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in SEK term.

2. Total Loans and Total Deposits include All Banks.

3. % of GDP is calculated from Nominal GDP.