



AUTUMN 2008 ECONOMIC OUTLOOK FOR SWEDEN: ANSWERS FROM SN (NOVEMBER UPDATE)

MAIN FORECAST						
MAIN FORECAST		2008	2009			
Real GDP growth		1.2	-0.6			
Consumer price inflation		3.6	2.5			
Unemployment rate		6.2	8.0			
Employment growth		1.3	-1.4			
Components of aggregate de	amand					
Components of aggregate de Annual % change	manu	2008	2009			
Private consumption		1.3	0.4			
Public consumption		-0.7	1.5			
Investment (Gross fixed capital	formation)	2.7	-5.8			
Exports	,	5.5	-3.5			
Imports		6.0	-4.0			
ECONOMIC SENTIMENT						
20011011110 OZITTIMZITT	Positive	Negative	Unchanged			
Trend in business climate		Industry	_			
over the next 6 months		Services				
	Positive	Negative	Unchanged			
Trand in profits billity area	rosiuve	Negative	ununangea			
Trend in profitability over the next 6 months		Industry				
uie next o months		Services				
	Increase	Increase	Unchanged	Decrease	Decrease	
	(faster pace)	(slower pace)	onchanged	(slower pace)	(faster pace)	
Investment intentions over					Industry	
the next 6 months		Services				
Driving force behind	Replacement	Extension	Rationalisation	Innovation		
Driving force behind investment decisions in the	Down	Same	Down	Down		
next 6 months	DOWII	Carrio	DOWII	DOWII		
	Death	Manatha				
Trend in consumer	Positive	Negative	Unchanged			
confidence over the next 6						
			ves			
months			yes			
	Industry, post 6	Industry novt 6	·	Sarvinas: nov4 6		
	Industry: past 6 months	Industry: next 6	Services: past 6	Services: next 6		
	months	months	Services: past 6 months	months		
months			Services: past 6			
months Overall trend in	<i>months</i> Down	months	Services: past 6 months Same	months		
months Overall trend in	months Down Higher / more	months	Services: past 6 months Same	months		
months Overall trend in employment	<i>months</i> Down	months Down Same	Services: past 6 months Same	months		
months Overall trend in employment Over the next 6 months,	months Down Higher / more	months Down	Services: past 6 months Same	months		
months Overall trend in employment	months Down Higher / more	months Down Same	Services: past 6 months Same	months		
months Overall trend in employment Over the next 6 months, cost/access to finance will	months Down Higher / more difficult	months Down Same	Services: past 6 months Same	months		
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months Overall trend in employment Over the next 6 months, cost/access to finance will be	months Down Higher / more difficult Access	months Down Same Cost	Services: past 6 months Same Lower / less difficult	<i>months</i> Down		
months Overall trend in employment Over the next 6 months, cost/access to finance will	months Down Higher / more difficult Access	months Down Same Cost to some extent	Services: past 6 months Same Lower / less difficult	<i>months</i> Down		
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil	months Down Higher / more difficult Access	months Down Same Cost	Services: past 6 months Same Lower / less difficult	<i>months</i> Down		
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies'	months Down Higher / more difficult Access	months Down Same Cost to some extent	Services: past 6 months Same Lower / less difficult	<i>months</i> Down		
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies' investment decisions negatively	months Down Higher / more difficult Access	months Down Same Cost to some extent	Services: past 6 months Same Lower / less difficult	<i>months</i> Down		
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies' investment decisions negatively	months Down Higher / more difficult Access to a large extent	months Down Same Cost to some extent	Services: past 6 months Same Lower / less difficult	months Down not at all		
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies' investment decisions negatively	months Down Higher / more difficult Access to a large extent	months Down Same Cost to some extent yes	Services: past 6 months Same Lower / less difficult to a limited extent	months Down not at all	Unsatisfactorv	Deteriorating
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies' investment decisions negatively	months Down Higher / more difficult Access to a large extent	months Down Same Cost to some extent	Services: past 6 months Same Lower / less difficult	months Down not at all	Unsatisfactory	Deteriorating
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies' investment decisions negatively POLICY MIX	months Down Higher / more difficult Access to a large extent Not necessary, situation is	months Down Same Cost to some extent yes	Services: past 6 months Same Lower / less difficult to a limited extent	months Down not at all Neither satisfactory nor	Unsatisfactory	Deteriorating
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies' investment decisions negatively POLICY MIX Progress towards medium-	months Down Higher / more difficult Access to a large extent Not necessary, situation is satisfactory	months Down Same Cost to some extent yes	Services: past 6 months Same Lower / less difficult to a limited extent	months Down not at all Neither satisfactory nor	Unsatisfactory	Deteriorating
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies' investment decisions negatively POLICY MIX	months Down Higher / more difficult Access to a large extent Not necessary, situation is	months Down Same Cost to some extent yes	Services: past 6 months Same Lower / less difficult to a limited extent	months Down not at all Neither satisfactory nor	Unsatisfactory	Deteriorating
months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies' investment decisions negatively POLICY MIX Progress towards mediumterm budgetary objective	months Down Higher / more difficult Access to a large extent Not necessary, situation is satisfactory	months Down Same Cost to some extent yes	Services: past 6 months Same Lower / less difficult to a limited extent	months Down not at all Neither satisfactory nor	Unsatisfactory	Deteriorating
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months Overall trend in employment Over the next 6 months, cost/access to finance will be Financial market turmoil has affected companies' investment decisions negatively POLICY MIX Progress towards mediumterm budgetary objective is Monetary policy is	months Down Higher / more difficult Access to a large extent Not necessary, situation is satisfactory yes Tight, appropriate for the euro area	months Down Same Cost to some extent yes Excellent Tight yes	Services: past 6 months Same Lower / less difficult to a limited extent Satisfactory	not at all Neither satisfactory nor unsatisfactory	Loose, appropriate	Deteriorating
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