

SWEDEN

Statistical Profile

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About this Statistical Profile

Organizations striving to be employers-of-choice in different countries around the world need access to current information about the economic, social, political, and demographic characteristics of the countries where their employees live and work.

The Country Profile Series focuses on statistics that can guide decision-making at the workplace: workforce highlights, economic highlights, and population highlights. This Country Profile is part of a set of resources about Sweden available on the website of the Global Perspectives Institute: www.bc.edu/agingandwork.

INTRODUCTION TO SWEDEN

Sweden is the third largest country in Europe,¹ with a land area slightly larger than California. With a population of 9,059,651, it enjoys one of the highest life expectancies in the world: 83 years for women and 79 years for men.¹

During the 17th Century Sweden was a significant military power in northern Europe. Since then, the country has not participated in any wars and military non-alignment remains a cornerstone of its foreign policy. The end of the Cold War opened up new possibilities for Sweden to participate in European integration and in 1995 Sweden joined the European Community. Through public referendum, however, the Swedish population opted out of the common currency,² and to this date the Swedish “krona” is used as the currency.

By staying out of the Second World War, Sweden was able to meet the industrial demands of a Europe that lay in ruins. The Swedish economy grew at a healthy rate until the first oil crisis in 1973. Fueled by this growth, the Social Democrats were able to put into effect one of the most extensive welfare states in the world.² Hailed by many as “the Swedish model” – the perfect compromise between a socialist system and a capitalist model – the Swedish State provides tax-financed schools, child care, health care, pensions, elder care, and social services. Although placed under great pressure due to diminishing economic growth in recent decades, most of these elements remain intact.³

Sweden is a highly industrialized country, with agriculture employing only 2% of the labor force. Natural resources such as iron ore deposits, forests and hydroelectric power lay the foundation for a strong producing and exporting nation. Since the mid-nineties, exports have increased significantly, as information technology (IT), telecommunications and service industry have overtaken more traditional industries.⁴

GDP growth in Sweden is expected to remain weak until 2010. Inflation hovered around 1.6% in 2008 and is expected to continue to fall during 2009. Unemployment, at a rate of 7.3%, is a bigger societal problem, particularly among youths.⁴

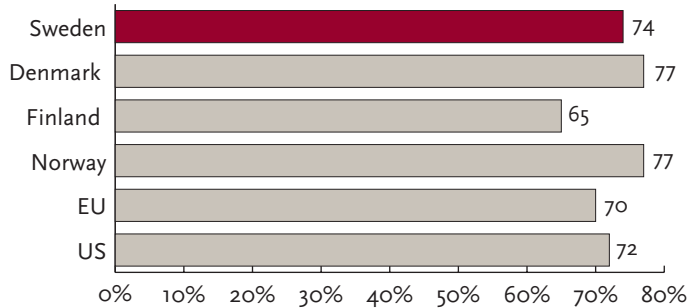
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LABOR FORCE HIGHLIGHTS

- 🌐 Sweden is the third largest country in Europe,¹ with a land area slightly larger than California. With a population of 9,059,651, it enjoys one of the highest life expectancies in the world, 83 years for women and 79 years for men.¹
- 🌐 The economically active population in Sweden in 2008 was estimated at 4.9 million people. This figure is expected to increase to 5.1 million by the year 2020. Currently, 68.8% of men and 60.7% of women are economically active.⁶ The “economically active population” comprises all persons of either sex who furnish the supply of labor for the production of goods and services during a specified time reference period.
- 🌐 The unemployment rate was estimated at 9.2% in July 2009, a significant increase from July 2008 (5.7%). Sweden’s current unemployment rate is comparable to the EU average at 9.0% and the US rate at 9.4%.⁷
- 🌐 Swedes work an average of 34.9 hours per week, similar to its Nordic neighbors Denmark (34.5) and Norway (34.1).⁸
- 🌐 27.3% of Swedes work part-time (July 2009).⁸
- 🌐 In 2007, 10.6% of Swedes were self-employed (14.9% of men, 5.8% of women).⁹ The EU average is slightly higher, at 15%.

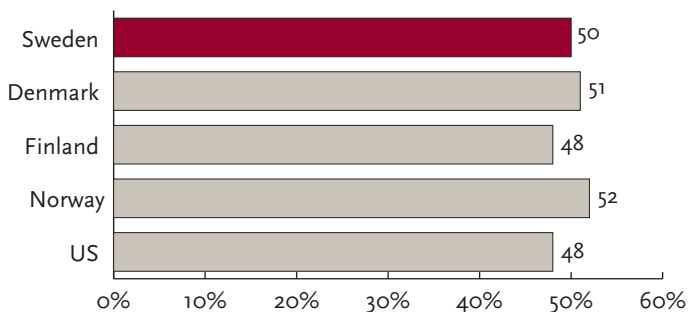
Figure 1a. Employment rates (of working aged population) of Scandinavian countries, EU and USA, 2007



In 2007, Sweden had an employment rate of 74%, slightly higher than the EU average, but still lagging behind Denmark and Norway, with rates as high as 77% (see Figure 1a).

Source: Eurostat¹⁰

Figure 1b. Employed as Percent of Total Population – Sweden & Selected GNI Countries

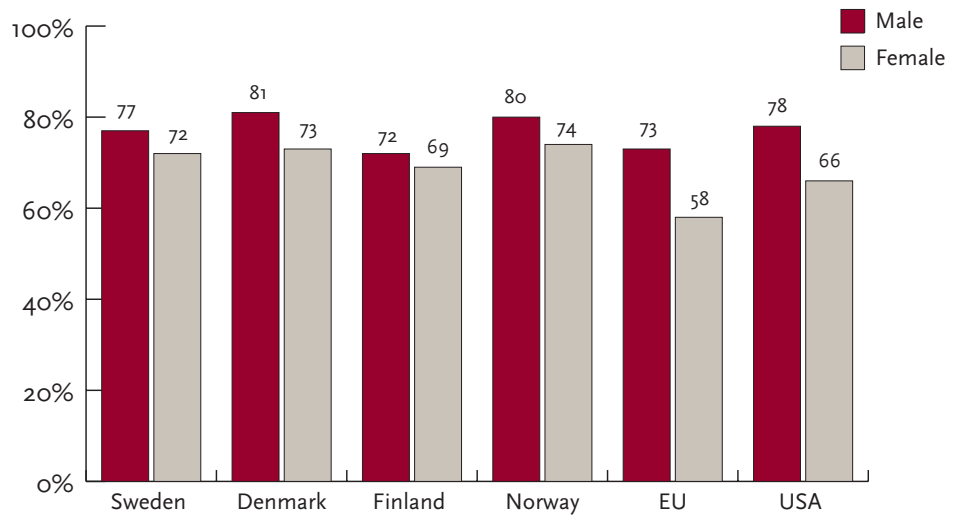


As illustrated in Figure 1b, half of the total Swedish population (including children) is employed. Norway, with 52% of the total population employed, enjoyed the highest level of employment among Scandinavian countries.

Source: ILO⁶ & OECD⁹

As can be gleaned in Figure 2, Sweden and the rest of the Nordic countries enjoy considerable higher levels of employment for women than the US and the EU as a whole. Part of the explanation is generous parental leave and a focus on gender equality in the Nordic countries.

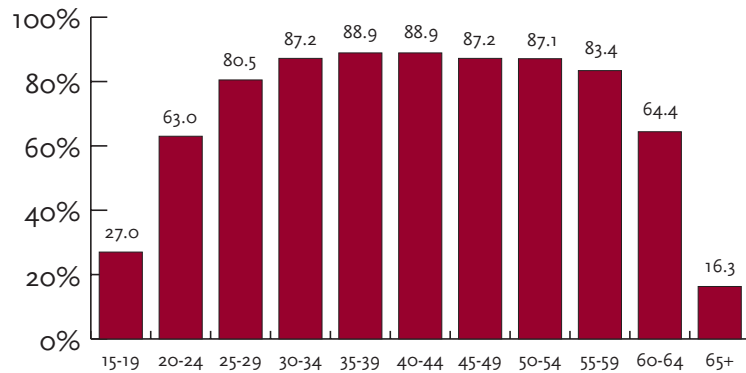
Figure 2. Employment rates (of working age population) of Scandinavian countries, EU and US by gender, 2007



Source: Eurostat¹¹

As can be seen in Figure 3, employment rates remain high in Sweden from age 25 through age 59, peaking at almost 90% between ages 34-44.

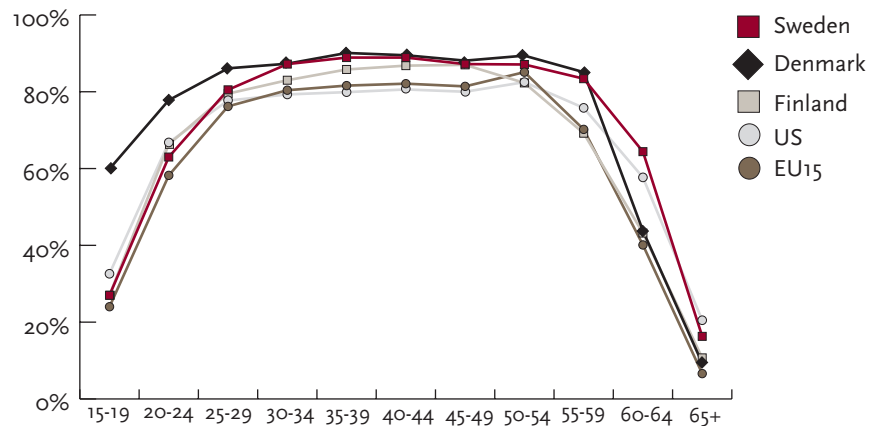
Figure 3. Employment Rates in Sweden, within age group, 2009



Source: OECD⁹

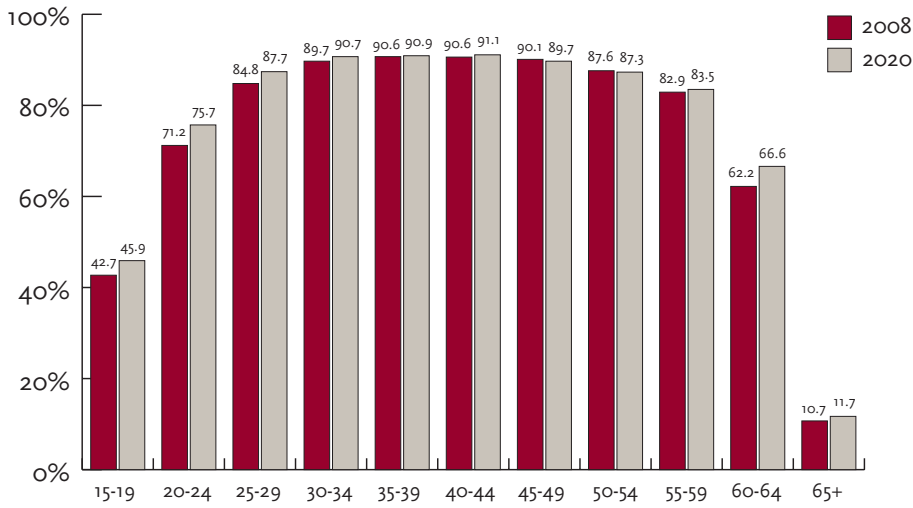
In 2008, the Swedish employment rates across age categories were fairly similar to those of its Nordic neighbors, with a notable difference for the 60-64 age category. More people in this age bracket remain employed in Sweden (64.4% compared to 43.8% for Denmark and 43.3% for Finland).

Figure 4. Employment Rates in Sweden Compared to Selected Regional Countries, within age group, 2008



Source: OECD⁹

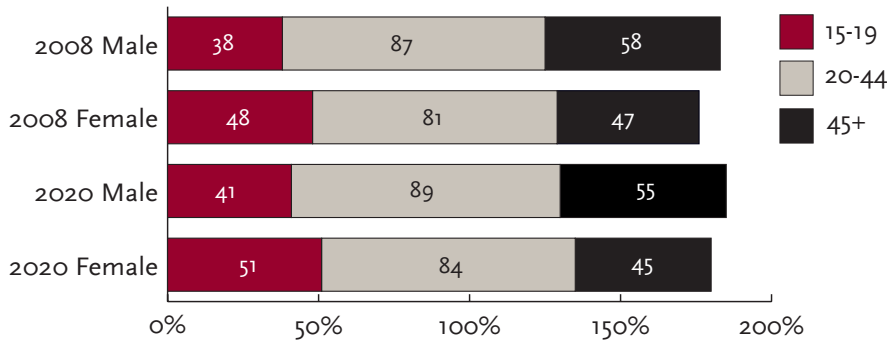
Figure 5a. Current & Projected Economically Active Population Estimates and Projections in Sweden, within age group, 2008-2020



Source: Laborsta, ILO⁶

Current projections do not indicate much variation in the economically active population between now and 2020. Interestingly, the most notable increases are foreseen in the 60-64 age category, as well as in people under the age of 29.

Figure 5b. Current & Projected % of Total Population Economically Active in Sweden, 2008-2020, by Gender



Source: Laborsta, ILO⁶

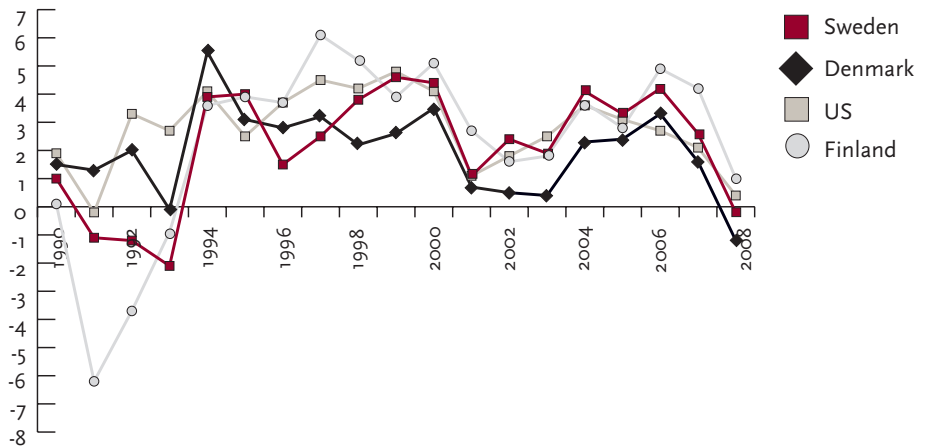
Sweden has one of the highest levels of gender equality in the world and offers generous parental leave. This is one of the reasons for the high levels of economically active women. Parental allowance is paid for 480 days when a child is born or adopted. In 2008, men claimed about 20% of the parental leave. The maximum allowance is about \$110 USD a day.¹²

ECONOMIC HIGHLIGHTS

- Gross Domestic Product in Sweden was estimated at \$344.3 billion in 2008, compared to \$203.6 billion for Denmark and \$193.5 billion for Finland. The GDP per capita in Sweden is somewhat less than that of the US (\$38,100 compared to \$46,900).¹³
- Sweden experienced strong GDP growth from 2005-2007, with average growth rates from 2.7-4.1%. In 2008, however, growth slowed significantly to 0.9%. GDP growth is expected to remain weak until 2010.⁴

Figure 6. GDP Growth, Sweden, Denmark, Finland and the US, 1990-2008⁷

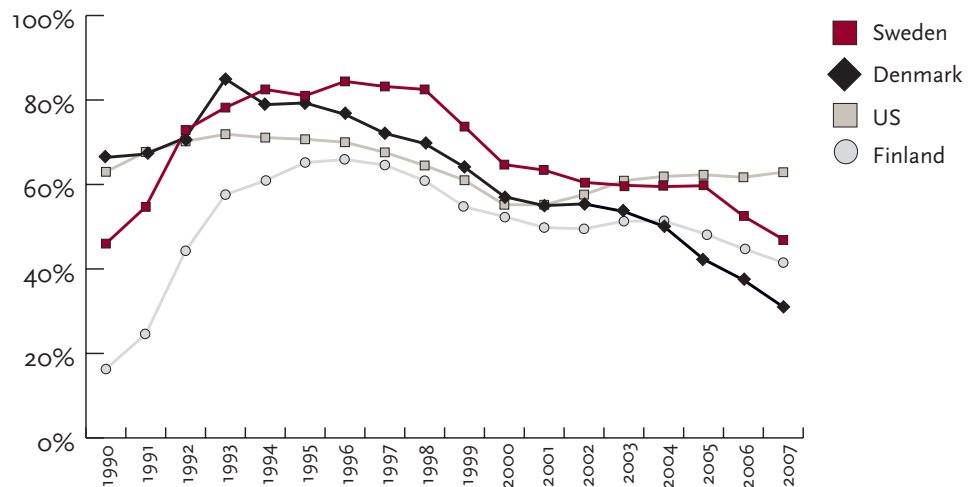
During the 90's, the US outpaced Sweden in terms of GDP growth. Since 2000, however, this pattern has been reversed: six out of eight years, Sweden's growth was higher than that of the US.



Source: OECD Stat Extracts⁹

Figure 7. Total External Debt as Percentage of GDP, Sweden & Selected Countries with comparable gross national income (GNI), 1990-2007

Sweden's external debt started to increase significantly in the early 90's and remained high before declining at the end of the decade. Sweden's debt remains higher than that of its Nordic neighbors Finland and Denmark, but it is lower than that of the US.



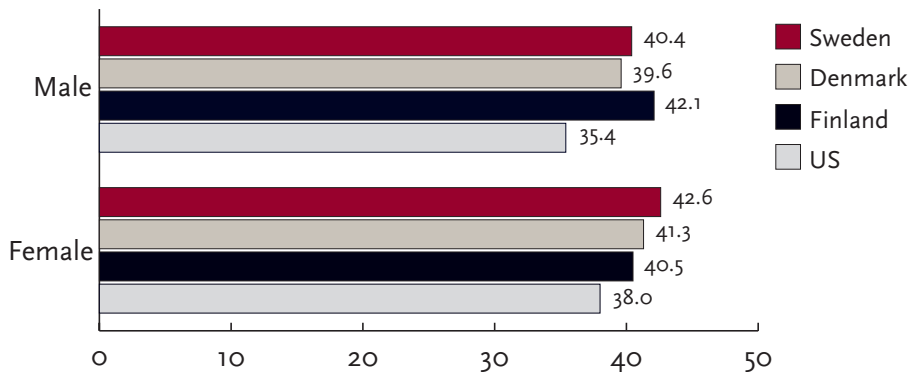
Source: OECD Stat Extracts⁹

DEMOGRAPHIC HIGHLIGHTS

- 🌐 The Swedish population is estimated at 9,059,651 (compared to Denmark at 5,500,510, Finland at 5,250,275, and the US at 307,212,123). In Sweden, with a median age of 41.5 years, the population is distributed as follows:

 - 15.7% are between 0-14 years
 - 65.5% are between 15-64 years
 - 18.8% are 65 years or over.¹³
- 🌐 Almost a fifth of Sweden's population has roots in other countries, with foreign-born or first-generation immigrants predominantly from Finland, Yugoslavia, Greece, and Turkey.¹³
- 🌐 The fertility rate in Sweden is currently at 1.67 children/woman (compared to the US at 2.05 children and Denmark with 1.74).¹³ Total fertility rate indicates the number of children to be born to a woman during her reproductive span of her life. The life expectancy at birth for the population in France was 80.9 years in 2009, 77.8 years for men, and 84.3 years for women.¹⁰
- 🌐 At 2.5 deaths per 1,000 births, Sweden enjoys one of the lowest infant mortality rates in the world (well below the OECD average of 5.2).¹⁴
- 🌐 In Sweden, 17.7% of the population is over the age of 65. This is a higher percentage than both Denmark (15.8%) and Finland (16.6%). In comparison, only 12.7% of the US population is over the age of 65.⁹

Figure 8. Median Age, by Gender, Sweden & Selected GDP Countries

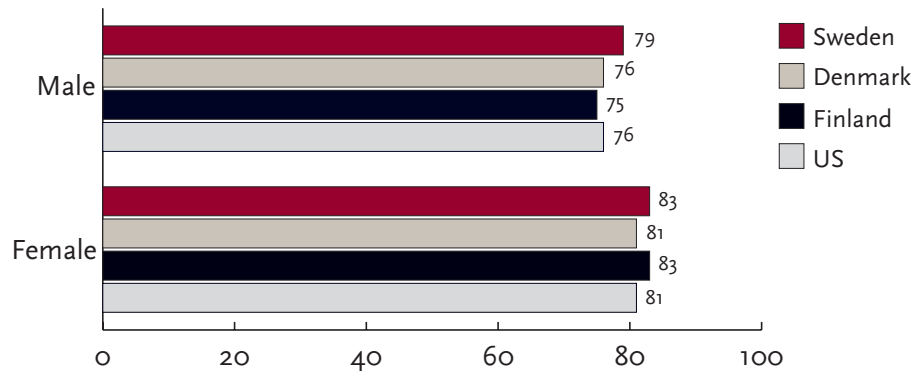


As can be seen in Figure 8, the median age in the Nordic countries are very similar, whereas the US has a considerable lower median age for both men and women.

Source: CIA World Factbook 2009¹¹

Sweden enjoys one of the highest life expectancy rates in the world. Sweden also has the smallest difference in life expectancy between men and women, compared to Denmark, Finland, and the US.

Figure 9. Life Expectancy at Birth, selected countries, 2009



Source: CIA World Factbook 2009¹¹

- In Sweden, 23.6% of the male population and 27.6% of the female population is 60 or older.¹⁵ In comparison:
 - In Finland, 21.3% of the male population and 27.1% of the female population is 60 or older.
 - In Denmark, 21.1% of the male population and 24.7% of the female population is 60 or older.

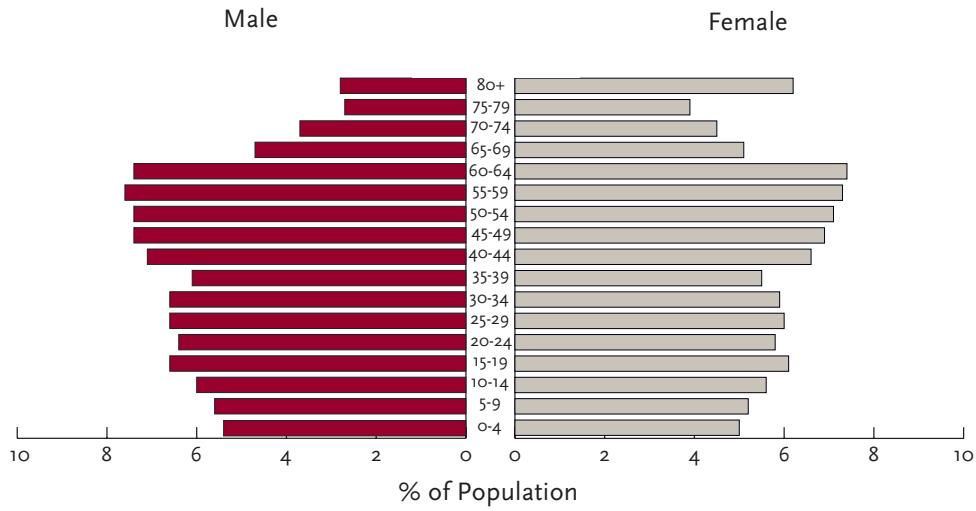
- Sweden has a very evenly distributed population, as can be gleaned in Figure 10a below. Notably, people in their 40's and people between 60-64 represent slight "bulges" in the pattern. The population distribution of both Denmark and Finland are fairly similar to that of Sweden (see Figures 10a-10c).

Figure 10a. Population Distribution of Sweden, 2009



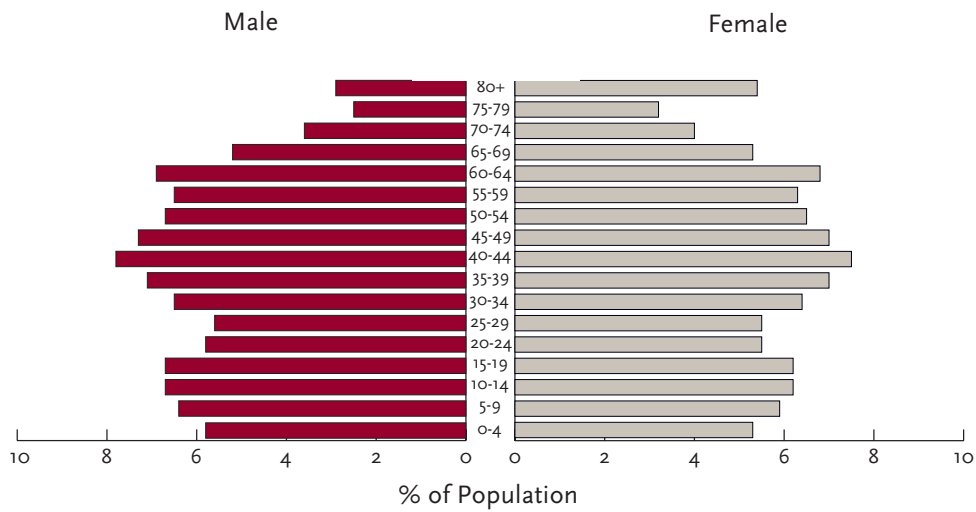
Source: US Census Bureau¹⁵

Figure 10b. Population Distribution of Finland, 2009



Source: US Census Bureau¹⁵

Figure 10c. Population Distribution of Denmark, 2009



Source: US Census Bureau¹⁵

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ABOUT THE INSTITUTE

Established in 2007 by the Sloan Center on Aging & Work at Boston College, the Global Perspectives Institute is an international collaboration of scholars and employers committed to the expansion of the quality of employment available to the 21st century multi-generational workforce in countries around the world.

The Global Perspectives Institute focuses on innovative and promising practices that might be adopted by employers and policy-makers.

The Institute's research, publications, and international forums contribute to:

- a deeper understanding of the employment experiences and career aspirations of employees of different ages who work in countries around the world;
- informed decision making by employers who want to be employers-of-choice in different countries; and
- innovative thinking about private-public partnerships that promote sustainable, high-quality employment.

The Sloan Center on Aging & Work at Boston College promotes quality of employment as an imperative for the 21st century multi-generational workforce. We integrate evidence from research with insights from workplace experiences to inform innovative organizational decision making. Collaborating with business leaders and scholars in a multi-disciplinary dialogue, the Center develops the next generation of knowledge and talent management.

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