

Macroeconomic forecast

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Scandinavia													
	Year	GDP ¹	Private cons. ¹	Public cons. ¹	Fixed inv. ¹	Exports ¹	Imports ¹	Inflation ¹	Wage growth ¹	Unem- ploym. ²	Public budget ³	Public debt ³	Current acc. ³
Denmark	2025	3.5	2.2	2.1	-3.8	3.5	-1.2	1.9	3.8	2.9	2.9	27.9	12.8
	2026	3.7	2.7	2.9	0.0	6.3	2.2	1.5	3.5	3.1	0.6	27.4	11.9
	2027	2.5	2.0	3.0	3.5	2.3	2.4	2.4	3.3	3.6	0.3	27.4	11.5
Sweden	2025	1.7	2.0	1.4	2.0	4.2	4.6	2.6	3.6	8.8	-	34.6	-
	2026	2.1	2.4	0.9	3.0	3.9	4.0	1.4	3.5	8.5	-	36.7	-
	2027	2.4	2.6	1.7	3.0	2.9	2.9	2.4	3.5	7.8	-	38.4	-
Norway	2025	1.8	2.6	2.4	0.8	2.7	2.6	3.0	4.7	2.1	-	-	-
	2026	1.0	1.6	1.9	1.5	0.8	1.7	3.1	4.4	2.3	-	-	-
	2027	1.5	2.4	1.8	1.5	0.8	2.0	2.1	3.7	2.4	-	-	-
Euroland													
	Year	GDP ¹	Private cons. ¹	Public cons. ¹	Fixed inv. ¹	Exports ¹	Imports ¹	Inflation ¹	Wage growth ¹	Unem- ploym. ²	Public budget ³	Public debt ³	Current acc. ³
Euro area	2025	1.3	1.4	1.4	3.0	2.0	3.6	2.1	3.9	6.3	-2.9	88.7	2.5
	2026	0.7	0.6	1.7	1.2	0.9	1.7	3.0	3.0	6.4	-3.3	90.4	1.7
	2027	1.2	1.0	1.4	1.1	0.9	0.7	2.3	3.1	6.4	-3.5	91.4	1.7
Finland	2025	0.8	-1.1	0.1	1.4	5.0	2.6	0.3	2.8	9.7	-3.9	88.5	-
	2026	1.1	0.8	0.0	9.7	1.7	3.5	1.9	3.6	10.5	-5.0	90.9	-
	2027	0.8	0.9	-0.5	2.5	3.7	0.1	1.8	3.3	10.1	-4.8	93.3	-
Global													
	Year	GDP ¹	Private cons. ¹	Public cons. ¹	Fixed inv. ¹	Exports ¹	Imports ¹	Inflation ¹	Wage growth ¹	Unem- ploym. ²	Public budget ³	Public debt ³	Current acc. ³
USA	2025	2.1	2.6	1.1	2.7	1.6	2.7	2.7	3.5	4.3	-5.6	99.9	-3.6
	2026	2.0	1.3	1.6	5.3	0.9	0.9	3.5	3.5	4.3	-6.2	101.7	-3.3
	2027	1.8	1.3	1.6	4.8	2.8	4.6	2.8	4.0	4.2	-6.3	103.4	-3.3
China	2025	5.0	4.6	-	1.0	-	-	0.0	-	5.2	-8.4	99.7	3.5
	2026	4.8	4.7	-	2.0	-	-	1.0	-	5.2	-8.7	107.4	3.3
	2027	4.7	4.7	-	4.0	-	-	1.3	-	5.2	-8.9	113.0	3.1

Note: Forecasts are from the latest Nordic Outlook, 3 June 2026

Source: OECD and Danske Bank. 1) % y/y. 2) % of labour force. 3) % of GDP.