

Nordea

Vågspel

Susanne Spector, fil.dr.
Makroekonomisk analys
April 2023



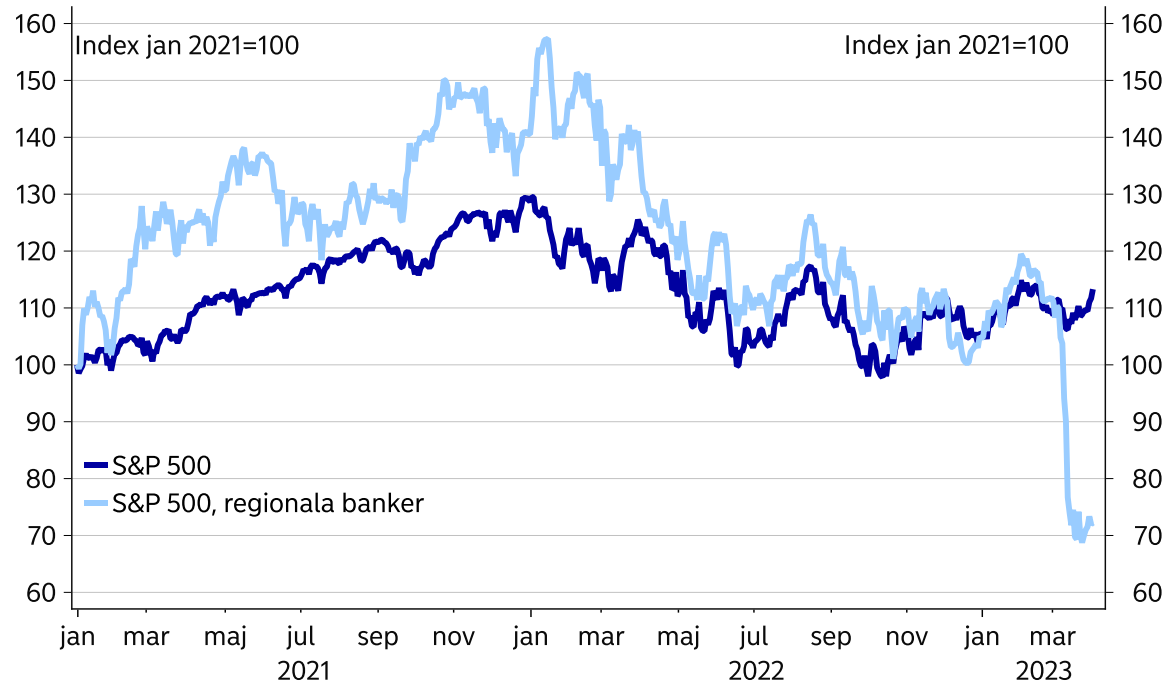
Ostadiga förutsättningar

- BNP faller i riket med 2 procent under 2023
- Riksbanken höjer räntan till 3,75% i juni
- Elprischocker och räntehöjningar påverkar ekonomin med fördröjning
- Arbetsmarknaden försvagas mer påtagligt senare i år

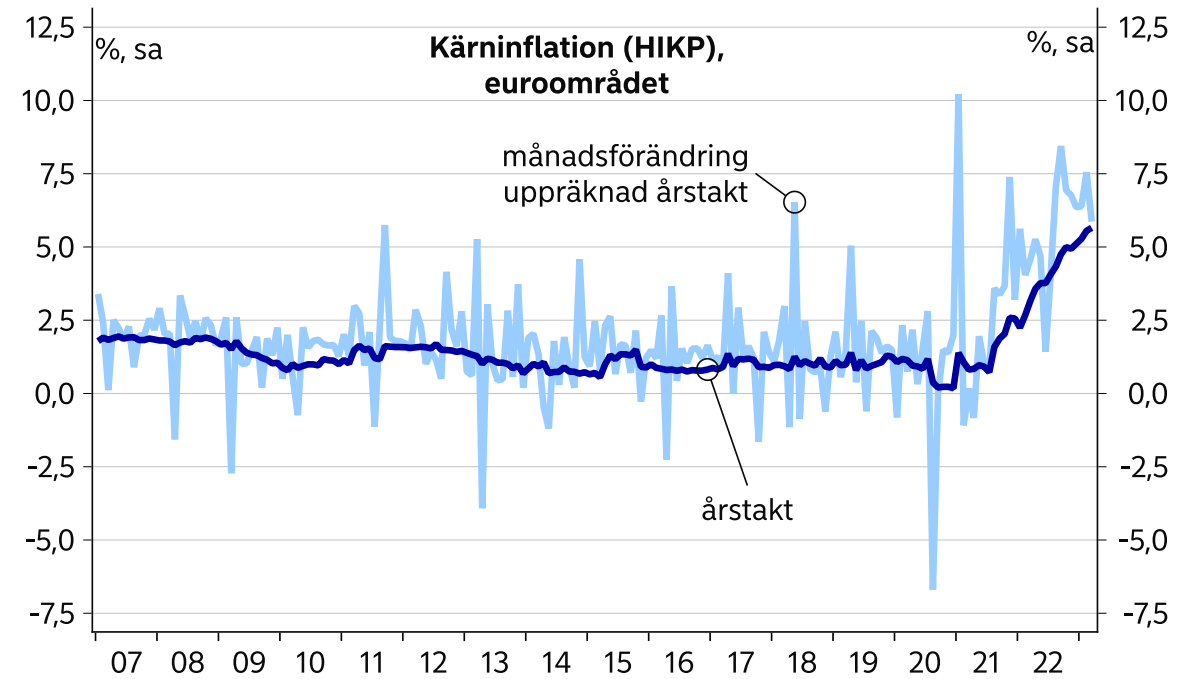


Bankturbulens ger smittoeffekter

Kompliceras av hög inflation



Källa: Nordea Markets och Macrobond

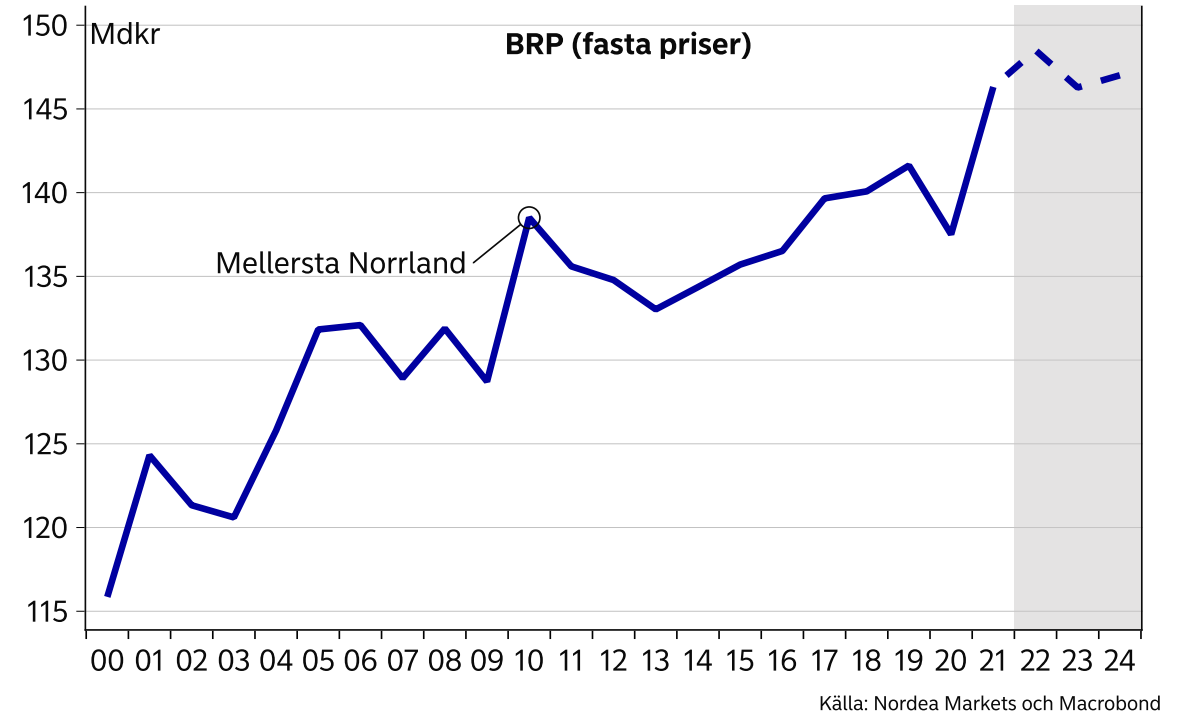
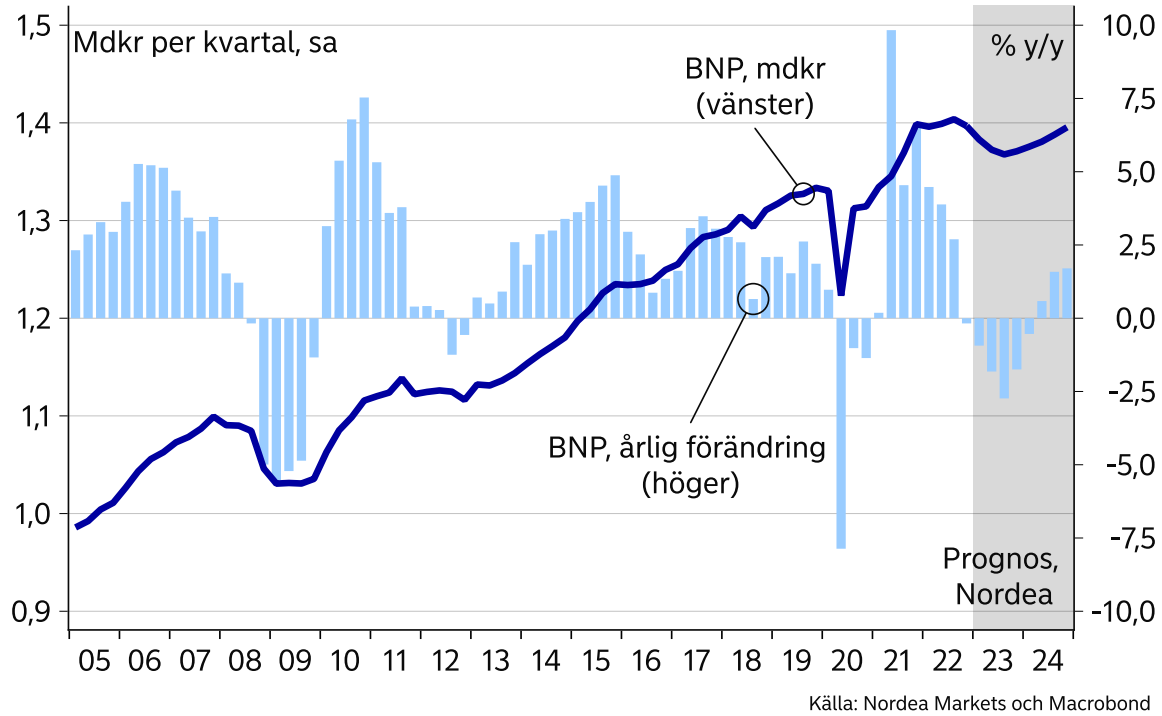


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BNP faller i år

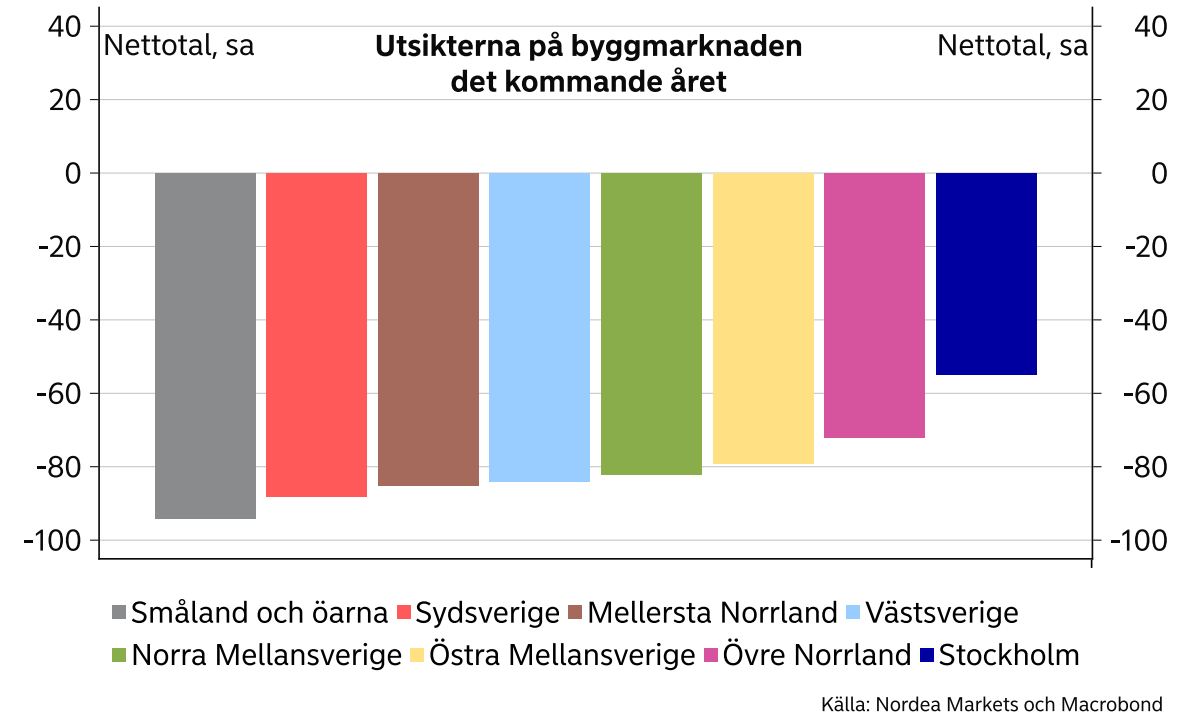
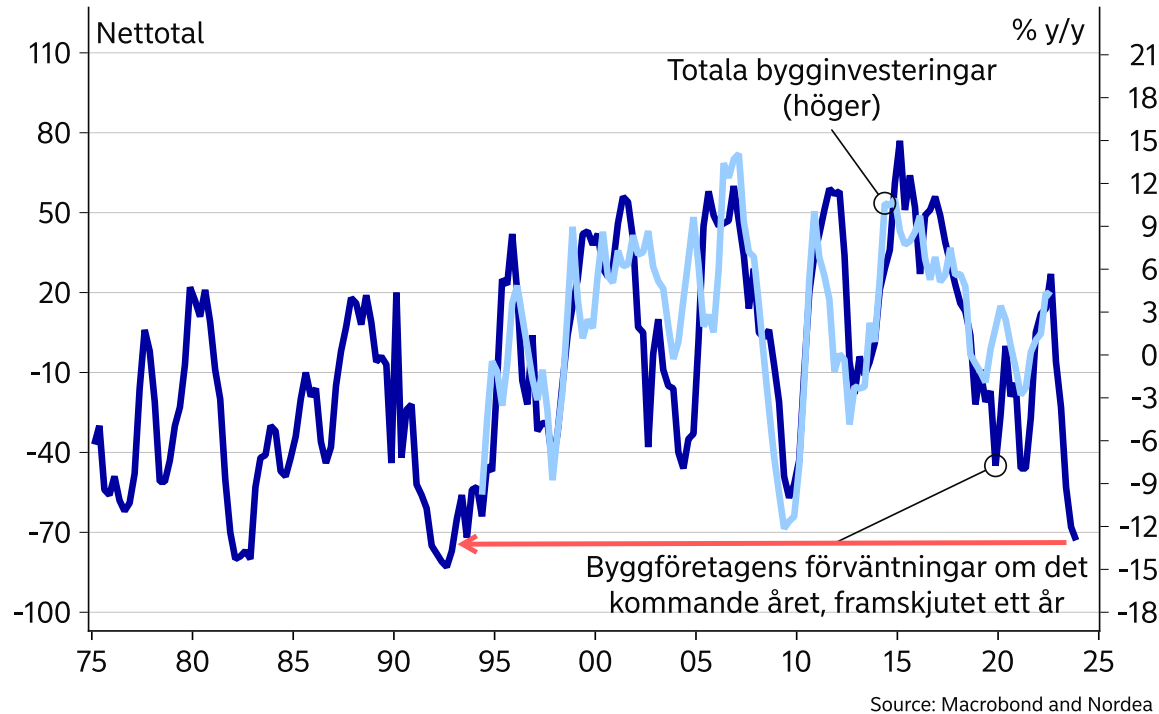
Mindre nedgång i Mellersta Norrland





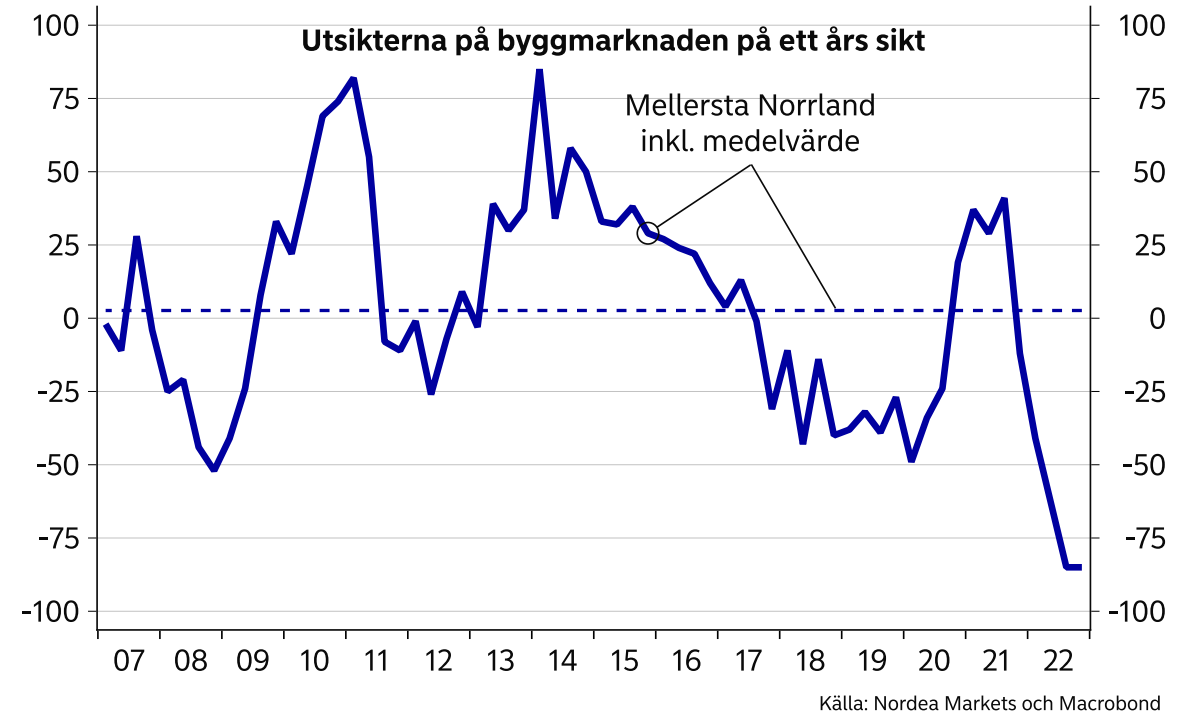
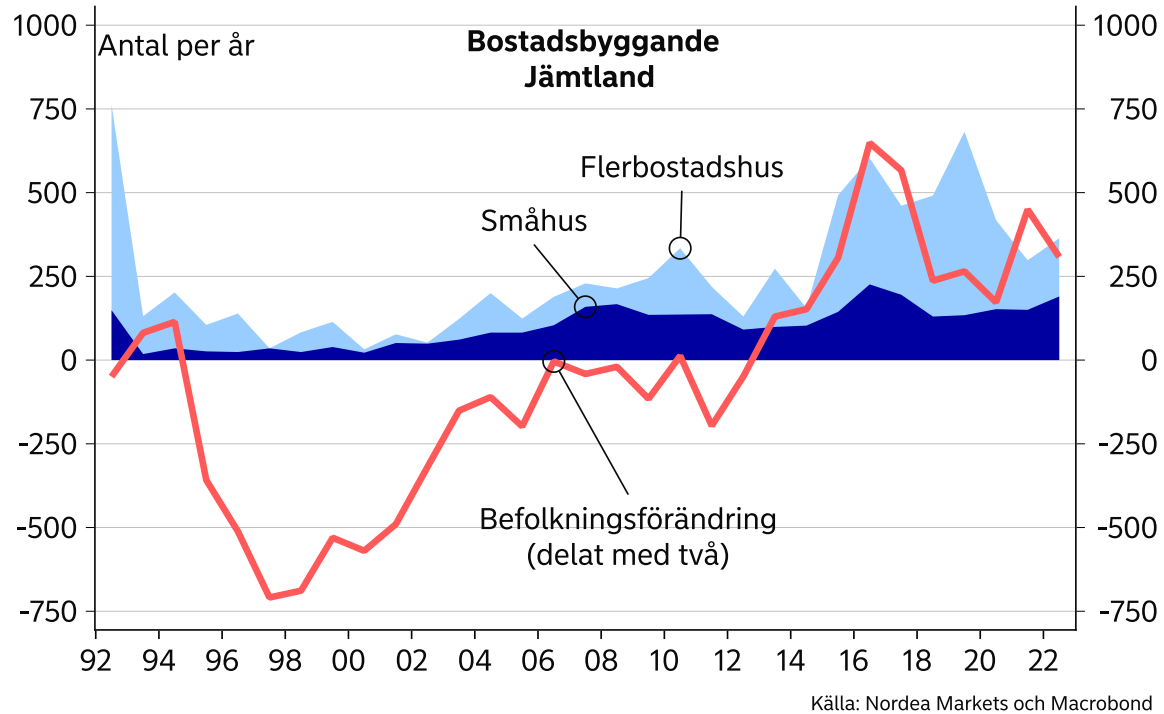
Sämsta byggutsikterna på 30 år

Påtagligt dystert även i Mellersta Norrland





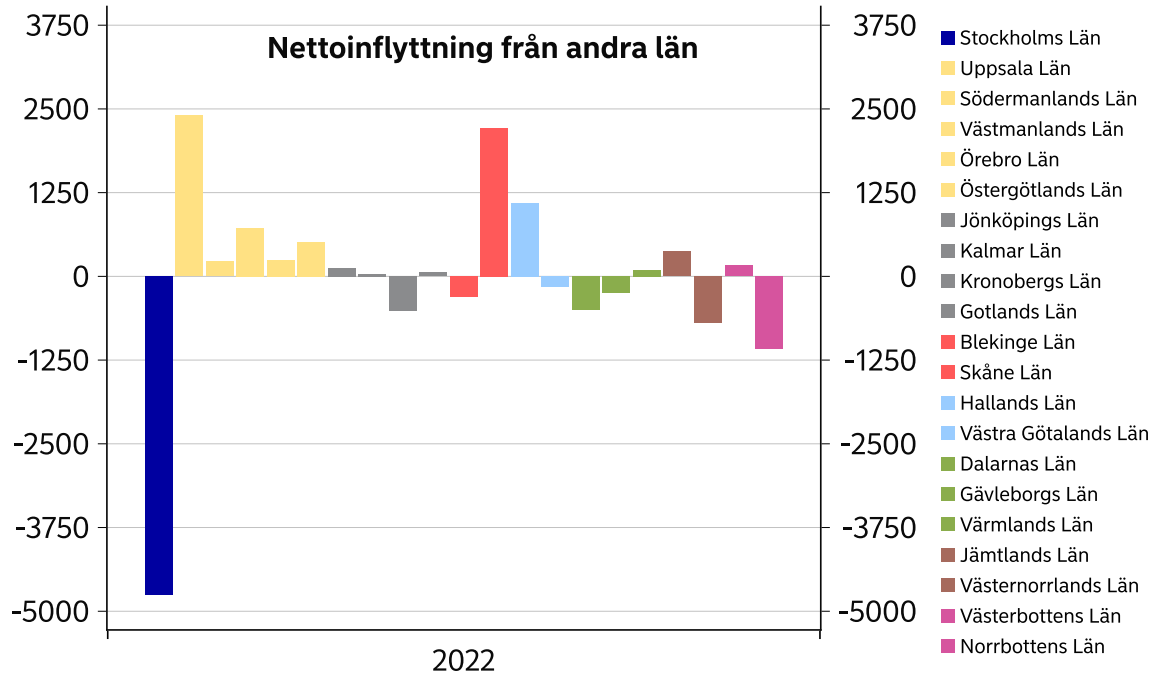
Byggandet bromsar in Även i Mellersta Norrland



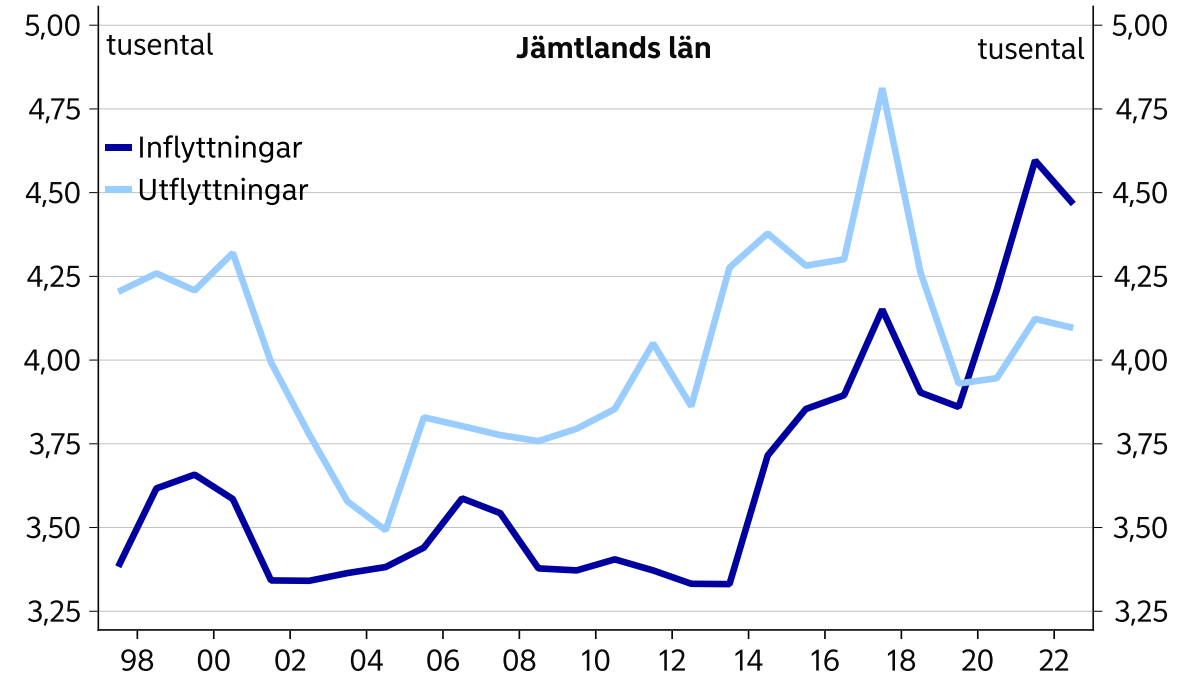


Liten nettoinflyttning 2022

Stort trendbrott



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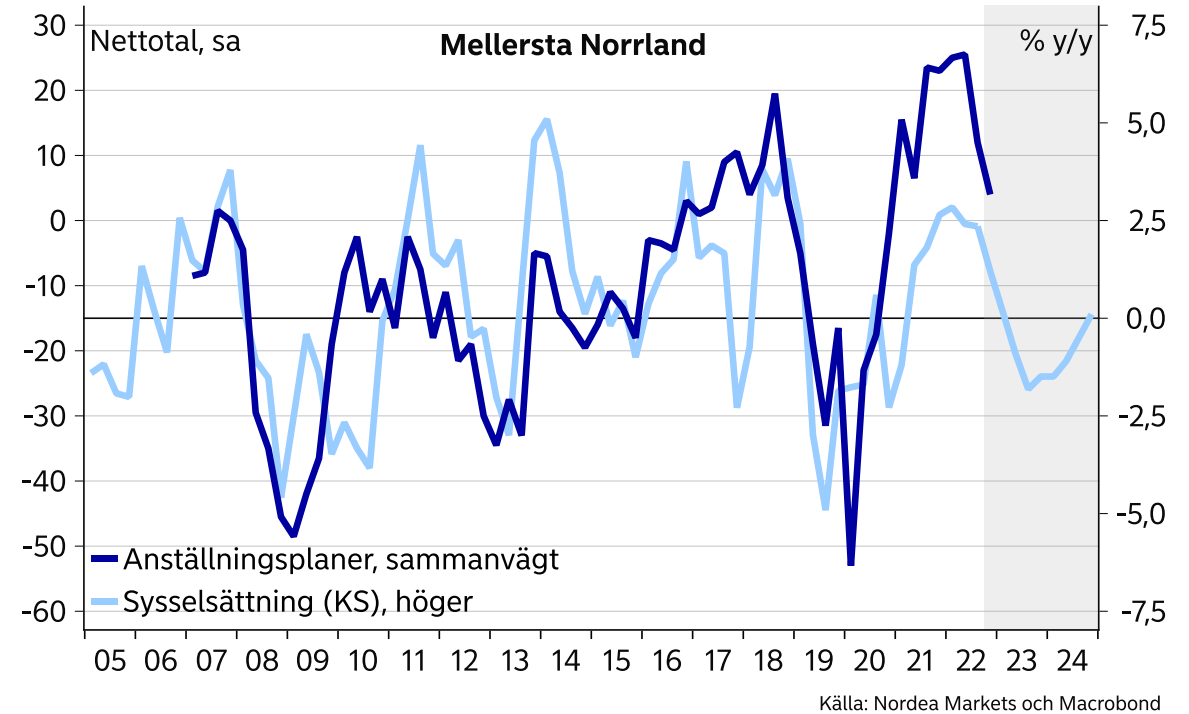
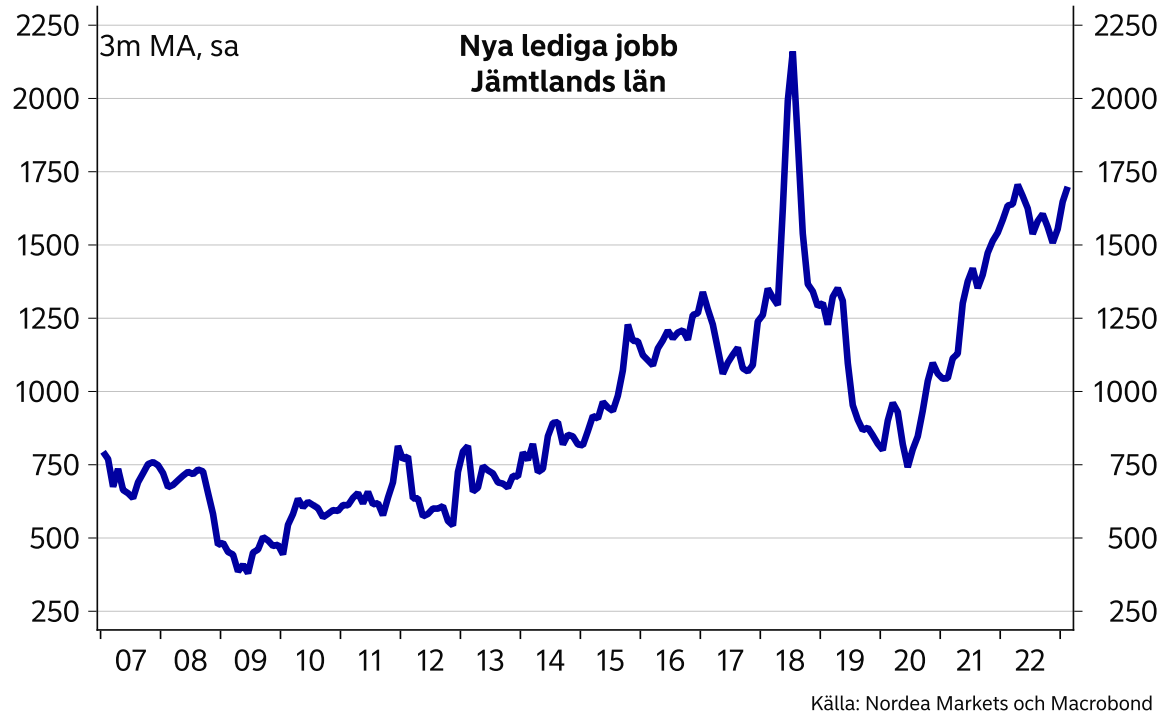


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Hög efterfrågan på arbetskraft

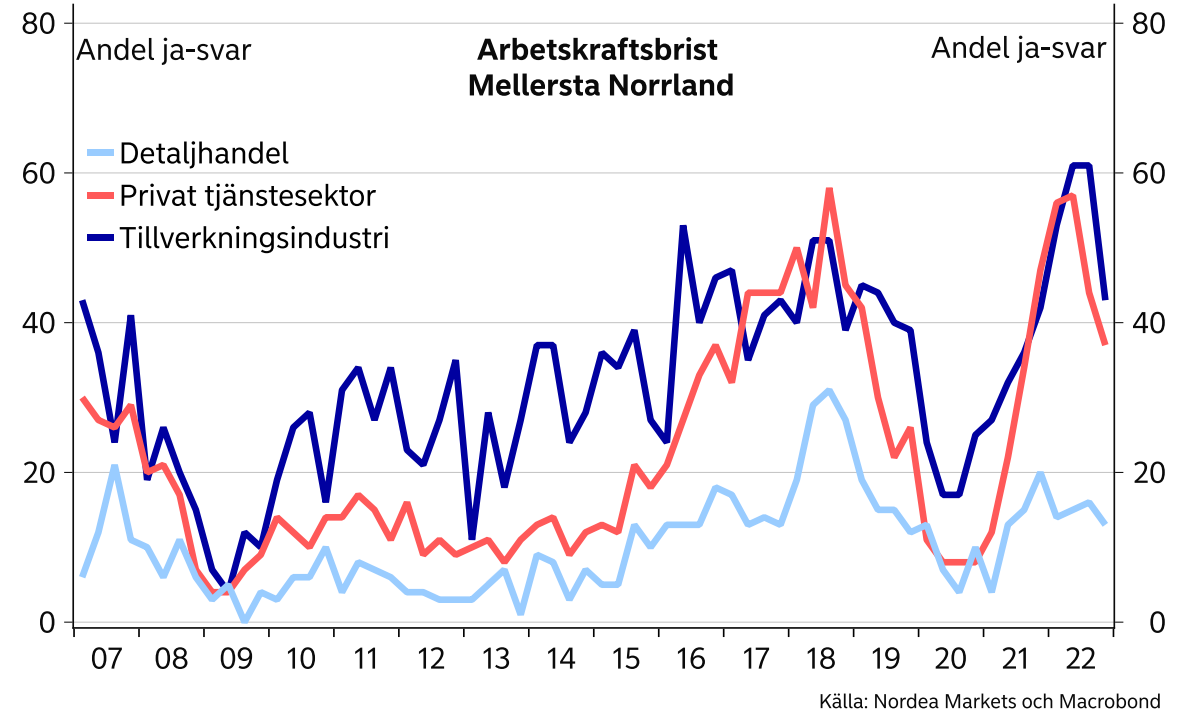
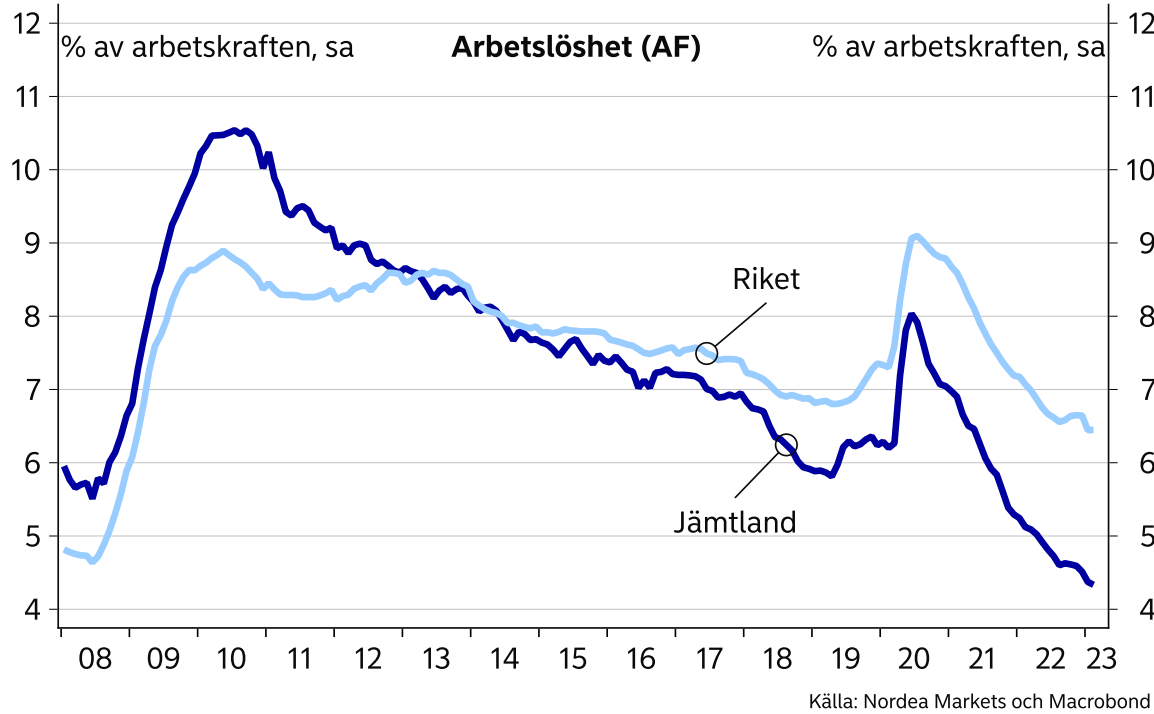
Många lediga jobb





Arbetsmarknaden håller emot

Arbetskraftsbrist – fortsatt viktig fråga



Sammanfattning

- Dilemma för centralbankerna, får hjälp...
- ...men ger inte upp inflationskampen
- Något bättre motståndskraft i Mellersta Norrland



Tack!

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