



ATLAS

BY BNP PARIBAS

CASH MANAGEMENT

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BNP PARIBAS

The bank
for a changing
world

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With a population of 10 million and a forecasted GDP of \$620bn in 2025, Sweden is a small advanced open economy, with strong public finances, a resilient external position, and high income per capita. Its net international investment position improved sharply — to around 52% of GDP by Q1 2025, up from 41.4% in 2024 — reflecting sustained current account surpluses and valuation gains .

Public sector debt remains modest: gross government debt fell from 40% in 2022 to around 31–32% of GDP by end 2023, bolstered by fiscal surpluses and a favourable interest rate growth differential .

Sweden's fiscal credibility is strong, benefitting from an AAA credit rating and prudent debt management. Household and corporate balance sheets are generally well capitalised, though corporate debt remains elevated—non-financial corporate debt stood at about 117% of GDP in 2023, slightly down from 120% in 2022.

Structural challenges include unwinding pandemic-era debt accumulation, addressing productivity gaps outside key export sectors, housing market vulnerabilities, and adapting to demographic ageing. Overall, economic growth is expected to remain moderate into 2025, supported by robust external demand, fiscal buffers, and structural resilience.

Summary

BNP Paribas presence

BNP Paribas established its business in Sweden in 2006, with a business centre located in Stockholm. While Sweden is well-served by local banks, many multinational corporations are seeking an international banking partner that can provide pan-European services. BNP Paribas is one of the few non-Nordic banks with direct access to the local clearing house in Sweden, enabling the bank to deliver a cohesive domestic and international cash management and trade finance offering.

BNP Paribas is also one of the only non-Nordic banks to provide direct local clearing system access across Norway, Sweden and Denmark, providing a pan-regional capability. BNP Paribas' trade centre for the Nordics provides a single entry point to its extensive network of branches and local trade finance expertise in more than 60 countries around the world. BNP Paribas is recognized by corporate clients as the top-international bank in the Nordics (ahead of several local & regional banks): First International Cash Management Bank in the Nordics – Kantar Prospera 2021.

Currency

Currency

- Sweden uses the Swedish krona (SEK).

Exchange rates

	2016	2017	2018	2019	2020
Exchange rate: SEK per USD	8.5620	8.549	8.693	9.458	9.21

Source: IMF, International Financial Statistics, July 2021.

Central Bank

- [SWESTR | Sveriges Riksbank](#)
- The Swedish central bank is the Sveriges Riksbank (SRB - www.riksbank.se).
- The SRB is a member of the European System of Central Banks (ESCB).

Bank supervision

- Swedish banks are licensed and supervised by the Swedish Financial Supervisory Authority (Finansinspektionen – www.fi.se).

Bank accounts

Resident / non-resident status

- *A company is resident in Sweden (i) if it is incorporated in Sweden and registered in the Companies Register as having a Swedish place of business or (ii) for foreign companies if they are having their actual place of management in Sweden.*

Bank accounts for resident entities

	Within SWEDEN	Outside SWEDEN
Local Currency	Permitted without restriction, fully convertible.	Permitted without restriction, fully convertible.
Foreign Currency	Permitted without restriction, fully convertible.	Permitted without restriction, fully convertible.

Bank accounts for non-resident entities

	Within SWEDEN	Outside SWEDEN
Local Currency	Permitted without restriction, fully convertible.	Permitted without restriction, fully convertible.
Foreign Currency	Permitted without restriction, fully convertible.	Not applicable.

Lifting fees

- Item-based fees are applied on payments between resident and non-resident bank accounts.

Factoring

Legal framework

Sweden is serviced from Denmark.


Please consult the Denmark pages.

BNP Paribas Cash Management Capabilities

Collections

Cash collections	
Cheque collections	
Direct debit collections	
Domestic incoming transfers	
Virtual IBAN	
Virtual accounts	
International incoming transfers	
Card acquiring	

Payments

Cash withdrawals	
Cheque payments	
Direct debit payments	
Domestic outgoing transfers	
Commercial cards	
Virtual cards	
International outgoing transfers	

SWIFT gpi	✓
Real-time international payments through BNP Paribas' network	✓
Card issuing	✓

Channels

Local e-Banking	●
Global e-Banking - Connexis	✓
SWIFT/ host to host	✓

Payments & collections

Market overview

Cash use is in terminal decline. According to the Sveriges Riksbank, in 2020, only 9% of all payments in shops were made in cash; many Swedish merchants have stopped accepting cash.

Electronic credit transfers are the most widely used instrument by companies for supplier, payroll and tax payments. Debit card payments are favoured by consumers and represent the most used payment instrument by value. Contactless payments either via card or mobile payment apps such as Swish are widely used. In May 2021, the Riksbank launched a new phase in its e-krona project. The central bank published its “e-krona pilot phase 1” report in April 2021; it is currently on hold in anticipation of the eventual implementation of an E-Euro.

Electronic banking services are available from all banks. The Nordic Payments Council (NPC) has developed XML-based message implementation guidelines for customer credit transfers, payment cancellation requests and payment status reports. So far, this is only used in the customer-to-bank space as the payment infrastructure is still based on old stands, but a common bank modernisation

project has been initiated with the aim of moving to end-to-end XML processes by the end of 2026. The international payment messaging standard ISO 20022 is the main standard in the Swedish instant payment flow. Multinational companies also use the SWIFT for corporate messaging standards. Transaction and balance reporting and transaction initiation services are available on a domestic and cross-border basis.

Online banking is available from most Swedish banks. Online electronic invoice and bill presentment schemes are available from the larger Swedish banks. Over 80% of Swedish residents use online banking for bill payments. Mobile banking services are provided by almost all of the country's banks.

Payment Systems

RIX	Type	<ul style="list-style-type: none"> • Real time gross settlement.
	Participants	<ul style="list-style-type: none"> • 38 direct.
	Transaction types processed	<ul style="list-style-type: none"> • High-value and urgent SEK-denominated domestic and cross-border credit transfers denominated in SEK.
	Operating hours	<ul style="list-style-type: none"> • 06:30–18:00 CET, Monday to Friday.
	Clearing cycle details (eg cut off-times)	<ul style="list-style-type: none"> • Payments are cleared and settled in real time.
	System holidays	<ul style="list-style-type: none"> • RIX is closed at weekends and on all Swedish bank holidays.
BANKGIROT	Type	<ul style="list-style-type: none"> • Bilateral gross settlement.
	Participants	<ul style="list-style-type: none"> • 24 direct.
	Transaction types processed	<ul style="list-style-type: none"> • Low-value and non-urgent SEK-denominated domestic payments.
	Operating hours	<ul style="list-style-type: none"> • 24 hours a day, Monday to Friday.
	System holidays	<ul style="list-style-type: none"> • Bankgirot is closed at weekends and on all Swedish bank holidays.

DATA CLEARING	Type	<ul style="list-style-type: none"> • Bilateral gross settlement.
	Participants	<ul style="list-style-type: none"> • 33 direct.
	Transaction types processed	<ul style="list-style-type: none"> • Low-value and non-urgent domestic credit and debit payments. • Paper-based payments (cheques) which must be truncated into electronic items before processing.
	Operating hours	<ul style="list-style-type: none"> • 24 hours a day, Monday to Friday.
	System holidays	<ul style="list-style-type: none"> • Data Clearing is closed at weekends and on all Swedish bank holidays.

Credit transfers

- Credit transfers are used by companies to pay salaries and suppliers, and to make tax and treasury payments.
- High-value and urgent domestic credit transfers can be settled in real time via RIX.
- High-value and urgent domestic and cross-border EUR-denominated transfers can be settled in real time via TARGET2, or by the Euro Banking Association's EURO1 system.
- High-value cross-border credit transfers in domestic and foreign currency can also be processed via SWIFT and settled through correspondent banking and bank branch networks.
- Low-value and non-urgent SEK -denominated credit transfers can be settled via Bankgirot or the Data Clearing System.
- EUR-denominated payments can be processed via STEP1 or SEPA-compliant solutions developed by local banks.
- Low-value and non-urgent credit transfers can also be settled on an intra-bank basis via Nordea's PlusGiro system.
- SEPA credit transfers can be settled via STEP2 or via correspondent banking networks.
- The European Payment Council's SCT Inst scheme (a pan-European 24/7 instant payment scheme for SEPA credit transfers) enables the transfer of funds.
- TIPS is a pan-European service for the settlement of instant payments in central bank money. The service enables payment service providers and ACHs with access to TARGET2 to offer fund transfers 24/7, 365 days a year. TIPS is aligned with SCT Insts. It is primarily focused on EUR payments but is technically capable of settling payments denominated in other currencies.
- In April 2020, the Swedish Riksbank reached an agreement with the Eurosystem and the ECB to make the SEK available for settlement in the TIPS system, enabling it to provide financial institutions with access to an instant payment system 24/7 every day of the year. The service was launched with

banks the first half of 2023 and now all instant mobile payment in Sweden are being cleared and settled via TIPS non-EUR.

Direct debits

- Direct debits (*Bg Autogiro*) are used for regular payments, such as utility bills.
- Direct debits are processed via the bankgiro.
- SEPA direct debits are available in Sweden and can be settled on a same-day basis via STEP2.

Cheques

N/A

Card payments

- Card payments, particularly debit cards, are increasingly popular, especially for retail transactions.
- In 2019, the volume and value of debit card transactions totalled 3,131 million, with a value of EUR 86.8 billion, an increase of 3.4% and 1.8% respectively. Credit card payments rose 10% and 13.7% respectively to 571.9 million, with a value of EUR 25.8 billion.
- There were 11.4 million debit cards and 7.4 million credit cards in circulation at the end of 2019.
- Visa and MasterCard-branded payment cards are the most widely issued.
- American Express and Diners Club credit cards are also available.
- Card payments are processed by the international card providers. Final settlement takes place via RIX.
- Contactless card technology is available in Sweden. Nearly two-thirds of all in-store payments are contactless payments.
- All cards issued are SEPA-compliant with EMV chips.

ATM/POS

- There were 2,508 ATMs in Sweden at the end of 2019.
- There were 251,975 EFTPOS terminals in Sweden at the end of 2019.
- All ATMs and POS terminals are EMV-compliant.

Electronic wallet

- There are various electronic wallet schemes in Sweden, with an estimated 46,000 cards with an e-money function in circulation in 2019.
- Mobile payment schemes such as Apple Pay, Google Pay and Samsung Pay are available.
- The Swish mobile payment service has eight million users and is the leading mobile payment scheme in Sweden with nearly 300,000 companies offering Swish payments. Swish enables users to make business-to-consumer, consumer-to-consumer, and repetitive instant bank transfers with the use of mobilephone numbers and alias Swish numbers.

Short term investments

Market overview

Interest payable on credit balances

- Interest-bearing current accounts are permitted for residents and non-residents.

Demand deposits

- Demand deposits are available for residents and non-residents.

Time deposits

- Time deposits are available in SEK and or major foreign currency for terms up to two years. One-year terms are the most common.

Certificates of deposit

- Domestic banks do not commonly issue certificates of deposit.
- Certificates of deposit are available in SEK, EUR and USD.
- Maturities of three and six months are most common.

Treasury (government) bills

- The National Debt Office (*Riksgäldkontoret*) issues Treasury bills with maturities of three, six and 12 months. The minimum investment is SEK 5,000.
- A six-month bill is issued every third month. A three-month bill is issued in other months.

Commercial paper

- Domestic [commercial paper](#) is issued by companies and public authorities. Terms from overnight to 12 months are permitted.

Money market funds

- Domestic money market funds are available.

Repurchase agreements

- Repurchase agreements with maturities ranging from overnight to one week are available.

Banker's acceptances

- Banker's acceptances are not used in Sweden.

BNP Paribas Trade Finance Capabilities

Trade payments

Documentary credits	✓
Documentary collections	✓

Guarantees

Bank guarantees	✓
Standby letters of credit	✓

Supply chain management

Receivables	✓
Payables	✓
Inventory	✓

Trade channels

Connexis Trade	✓
Connexis Supply Chain	✓
SWIFTNet Trade for Corporates	✓
Connexis Connect	●
Connexis Guarantee	●
SWIFTnet Supply Chain	●

- BNP Paribas provides a comprehensive range of trade finance and supply chain management solutions to the key exporting companies in the Nordics, enabling them to mitigate their payment risk, secure commercial contracts and enhance their working capital needs. Through the bank's trade centre for the Nordics, BNP Paribas provides a single entry point for its customers to manage all their trade finance needs including advice on local guarantee wording.

International trade

General trade rules

- As a member of the European Union (EU), Sweden follows the EU customs code and applies all associated regulations and commercial policies.
- Trade with countries in the European Economic Area (EEA) and Switzerland is exempt from tariffs and other controls.

Trade agreements

- The EU has trade agreements in place with over 30 countries.
- The EU is currently in free trade negotiations with a number of countries, including the Association of Southeast Asian Nations (ASEAN), Australia, Indonesia, Mercosur (the Southern Common Market), Uruguay, and the USA. The EU and the UK are discussing their future trading relationship, following the UK's departure from the EU.

Imports / exports

Imports	Cars and vehicle parts	Crude petroleum	Refined petroleum	Broadcasting equipment	Computers		
Primary Import sources	Germany (18.0%)	Netherlands (9.0%)	Norway (7.0%)	Denmark (7.0%)	China (6.0 %)	Finland (5.0%)	Belgium (5.0%)
Exports	Packaged medicines	Motor vehicles	Refined petroleum	Lumber	Broadcasting equipment		
Export markets	Germany (10%)	Norway (9.0%)	USA (8.0%)	Finland (6.0%)	UK (5.0%)	Netherlands (5.0%)	China (5.0%)

Import / export volumes

		2016	2017	2018	2019	2020
Exports	- goods USD m	151,982	165,178	180,750	176,288	170,189
	- services USD m	72,751	74,540	73,453	78,242	69,889
Imports	- goods USD m	140,395	153,917	169,595	158,109	149,075
	- services USD m	61,751	70,171	71,656	74,704	68,605
Current account as % GDP		3.8	3.1	2.5	5.9	6.2

Sources: IMF, International Financial Statistics, July 2021.



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