

Record number of asylum seekers boost Sweden's economic activity

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Wednesday, 16 December 2015 03:17 - Last Updated Wednesday, 16 December 2015 03:36

Sweden's Riksbank said it has decided to hold its key rate at a super-low minus 0.35 percent, as developments in the economy had been "somewhat stronger than expected".

It was a cheerful note that kicked the krona higher.

The Riksbank also highlighted that a growing number of immigrants will support economic activity.

"The sharp increase in the number of asylum seekers coming to Sweden is expected to lead to an increase in public expenditure, which will contribute to higher GDP growth and lower unemployment in the coming years", it said.

Sweden has long been Europe's top destination for asylum seekers per capita, with a [record](#) 190,000 applications expected this year.

However, growing segregation is emerging as a major concern in the country. About half of all refugees in Sweden are unemployed after seven years and only 60 percent find work after 15 years, according to Statistics Sweden.