

# Swedish support for joining euro now just 16%

*Sweden looks less likely than ever to adopt the euro. As **Brexit Facts4EU** reports, public support has plummeted since the Swedish people rejected joining the single currency in a 2003 referendum.*

*This is an edited version of Brexit Facts4EU's original report, which can be read [here](#).*

There are unlikely to be many tears shed in Stockholm over the country's failure to meet the euro joining criteria once again. Despite being legally committed by EU treaty to adopt the euro, the issue is firmly *off* the Swedish government's policy agenda.

In ignoring its EU treaty obligation to join the euro, Swedish politicians are very sensibly taking their lead from Swedish public opinion, whose support for adopting the euro has plummeted in the last fifteen years.

In 2003 the Swedish people were asked in a referendum if they wished to ditch their beloved Krona and join the euro. On a massive turnout the result was 56% against, with only 42% of the people voting for the euro. Interestingly, this referendum had to be non-binding, because the terms of Sweden's entry into the EU – enshrined in EU treaty – *required* it to join the euro. The Swedes clearly didn't care, and told their government 'no' to the euro.

By last year, 2019, support for adopting the euro had plummeted to just 16% in favour, with 62% against. This finding came from research by Gothenberg University's respected SOM Institute, which has been researching and

publishing data on Swedish attitudes on a whole range of issues for the last 35 years.



As one of our Swedish sources told us: 'Sweden pretends it's trying to adopt the euro, and the EU Commission and ECJ pretends to believe them.' The EU Commission even admits on its own website that 'Sweden does not have a target date to adopt the euro.'

One final point of interest. In its report last week, in the section on Sweden the EU noted that:

*'[T]he Swedish Parliament approves the Central Bank's profit and loss account and its balance sheet... This practice impinges on the financial independence of the Riksbank and **is incompatible with Article 130 of the TFEU [EU Treaty]**.*

*'The Parliament must not be involved in the relevant decision-making process.'* [emphasis ours]

We wonder what the Swedish people think about the EU's insistence that only unelected bankers may decide on important financial matters, and that the Riksdag (Swedish Parliament) has no role to play and no say?